



Where Outdoor Living Comes to Life



Forward-Looking Statements

This presentation includes forward-looking statements that involve risks and uncertainties that are generally identifiable through the use of words such as “believe”, “expect”, “anticipate”, “intend”, “plan”, “estimate”, “project”, “should”, “will”, “may”, and similar expressions and include projections of earnings. The forward-looking statements in this presentation are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date of this presentation, and we undertake no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur. Actual results may differ materially due to a variety of factors, including the sensitivity of our business to weather conditions, changes in economic conditions, consumer discretionary spending, the housing market, inflation or interest rates, our ability to maintain favorable relationships with suppliers and manufacturers, the extent to which home-centric trends will moderate or reverse, competition from other leisure product alternatives or mass merchants, our ability to execute our growth strategies, changes in the regulatory environment, new or additional taxes, duties or tariffs, excess tax benefits or deficiencies recognized under ASU 2016-09 and other risks detailed in POOLCORP’s 2022 Annual Report on Form 10-K, 2023 Quarterly Reports on Form 10-Q and other reports and filings filed with the Securities and Exchange Commission (SEC) as updated by POOLCORP’s subsequent filings with the SEC.

This presentation may also contain references to certain non-GAAP financial measures as defined by the SEC. A reconciliation of non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with generally accepted accounting principles can be found in the Appendix at the end of this presentation or, if applicable, at <https://ir.poolcorp.com/non-GAAP-financial-measures>, or in the Company’s most recent earnings release, which was furnished in our Current Report on Form 8-K filed with the SEC.



POOL Profile

#1 worldwide distributor of swimming pool-related outdoor living products

\$6.2 billion in sales through over 430 Sales Centers in 41 U.S. states, 12 countries

Technology-enabled B2B & retailer support services

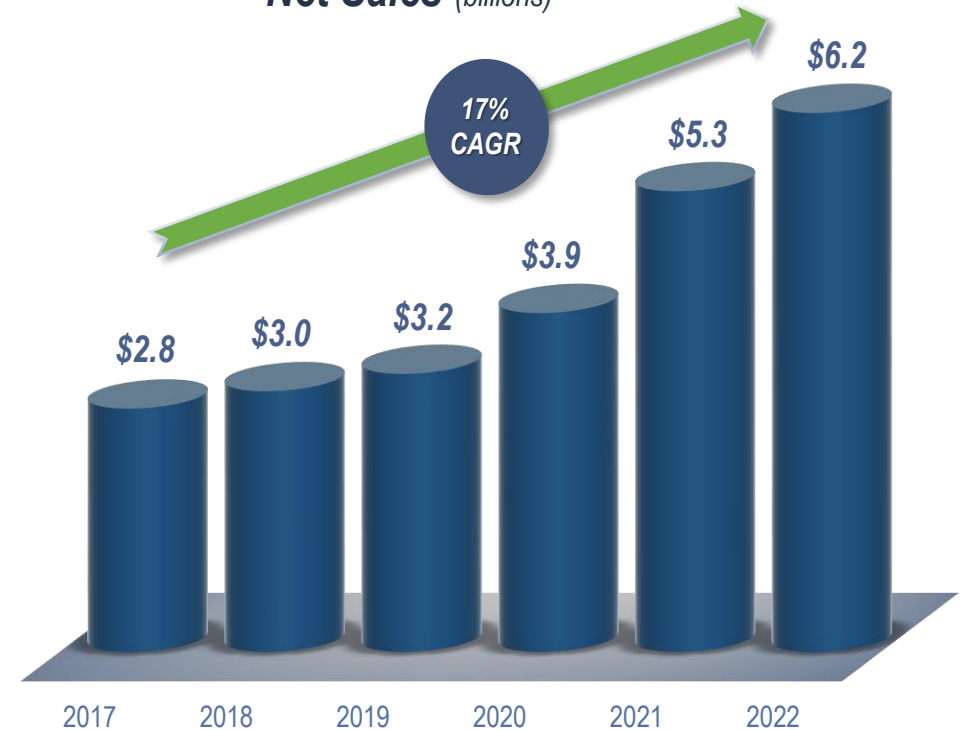
Swimming pool, hardscapes & outdoor living, irrigation & landscape maintenance products

125,000+ professional contractor & retailer customers, including over 270 independently-owned Pinch A Penny Pool Patio Spa franchised stores

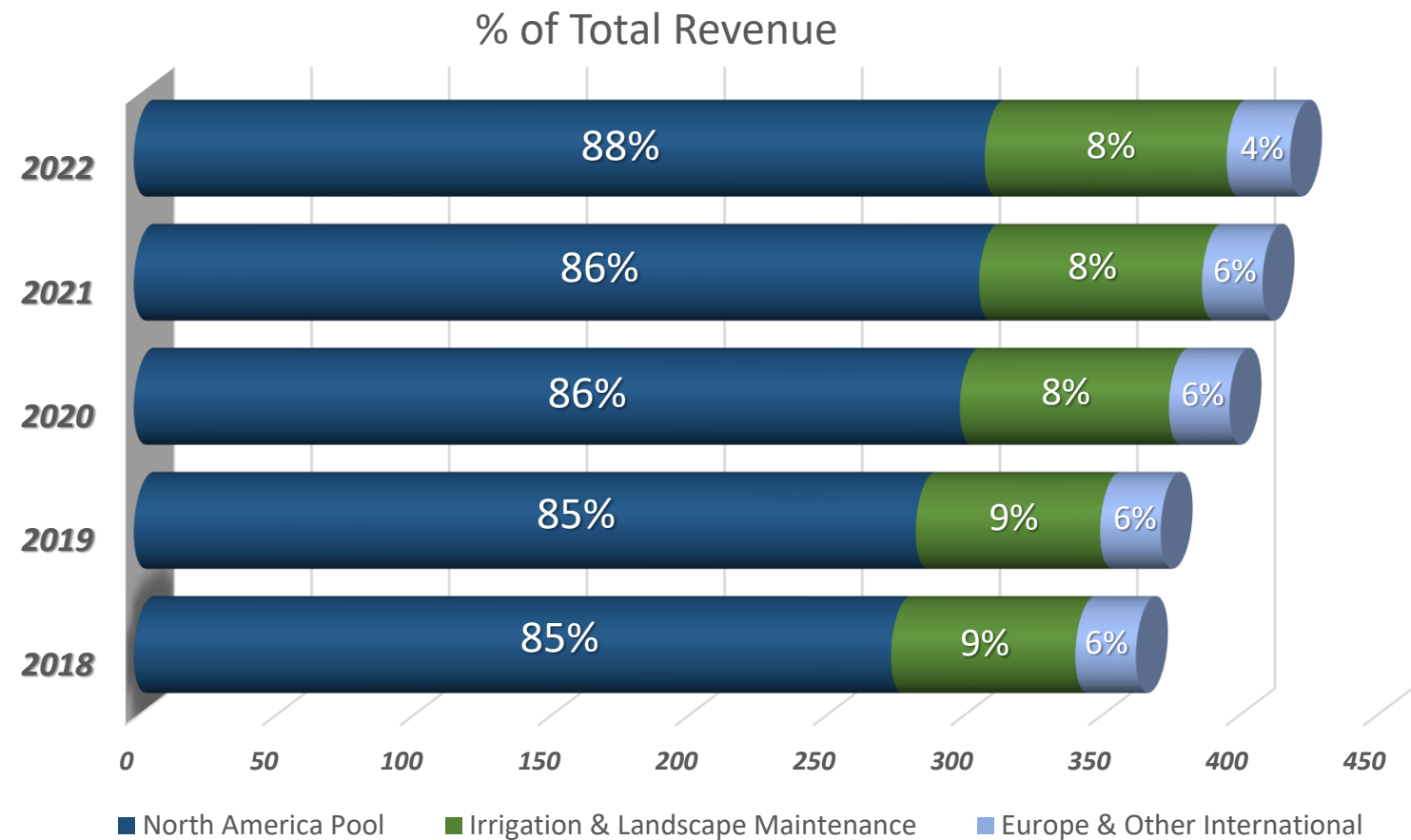
Over 200,000 products across more than 50 product categories from over 2,200 suppliers

Strong Growth History

Net Sales (billions)



POOLCORP Global Sales Center Network



Global Network	Sales Centers ⁽¹⁾
North America Pool	318
Irrigation & Landscape Maintenance	92
Europe & Other Int'l	24
Total	434

⁽¹⁾As of September 2023

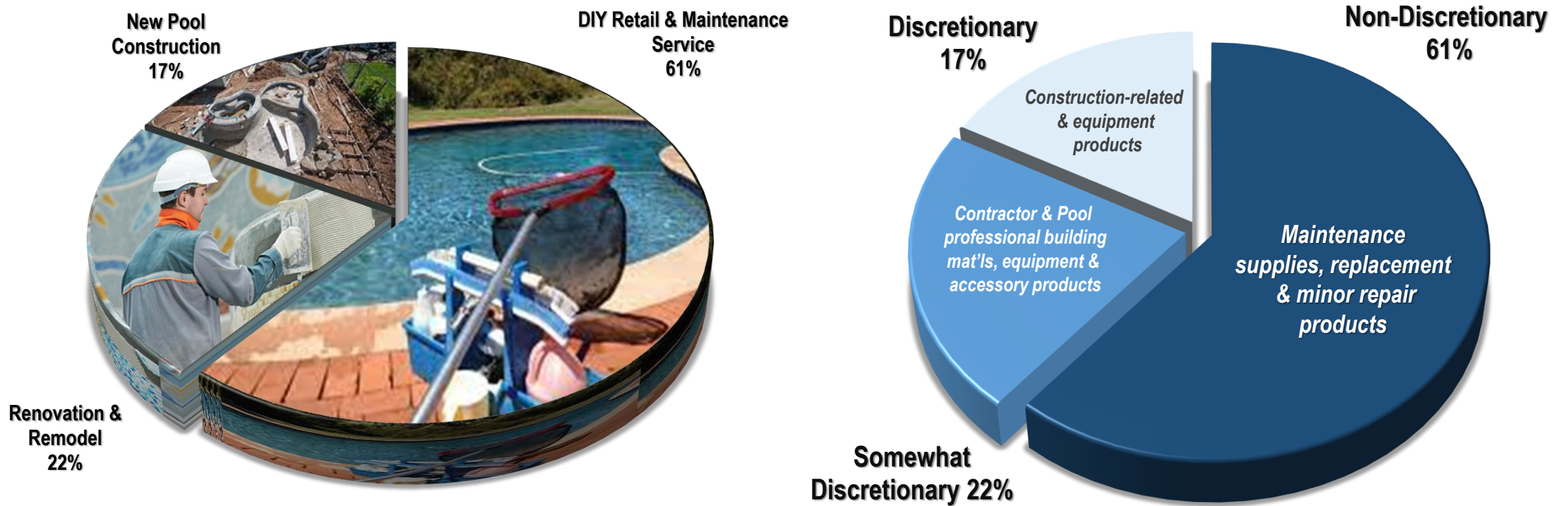
‘Powerful & growing integrated global sales & distribution networks’

Source: Company information



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POOL 2022 Estimated Sales Profile



At wholesale value
Source: Company estimates & industry data

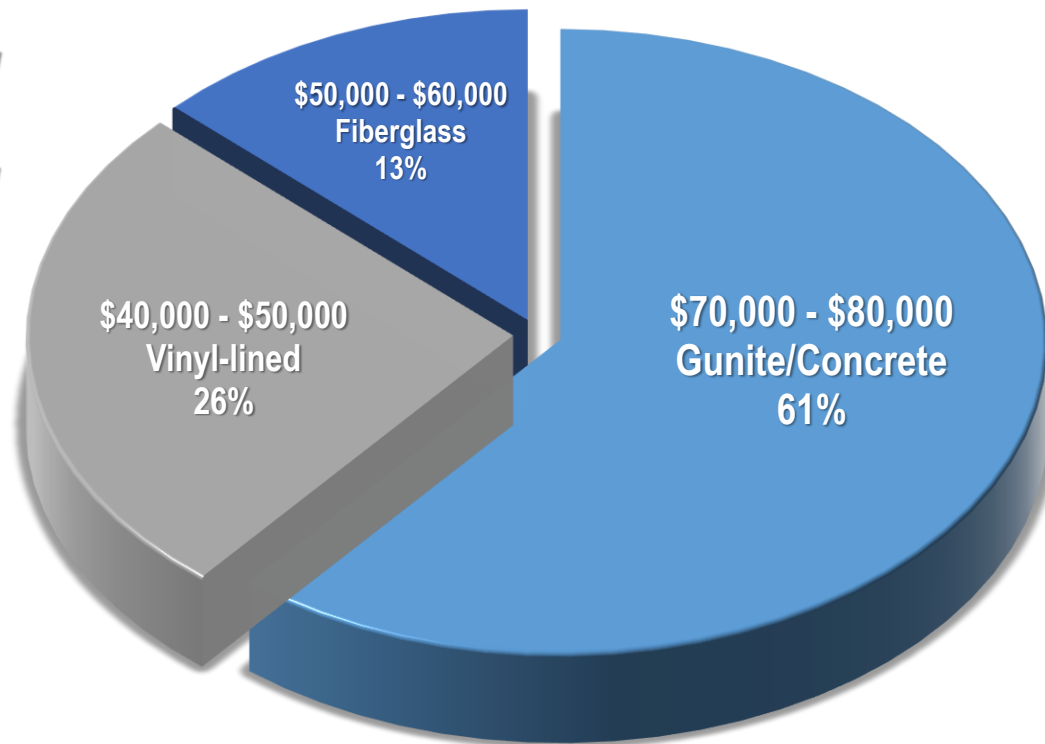
'Growing installed base driving non-discretionary, recurring sales'



U.S Swimming Pool Market - 2022

New Swimming Pools by Type & Estimated Average Cost

**2022 Estimated
Average
Swimming Pool
Cost - \$66,500**



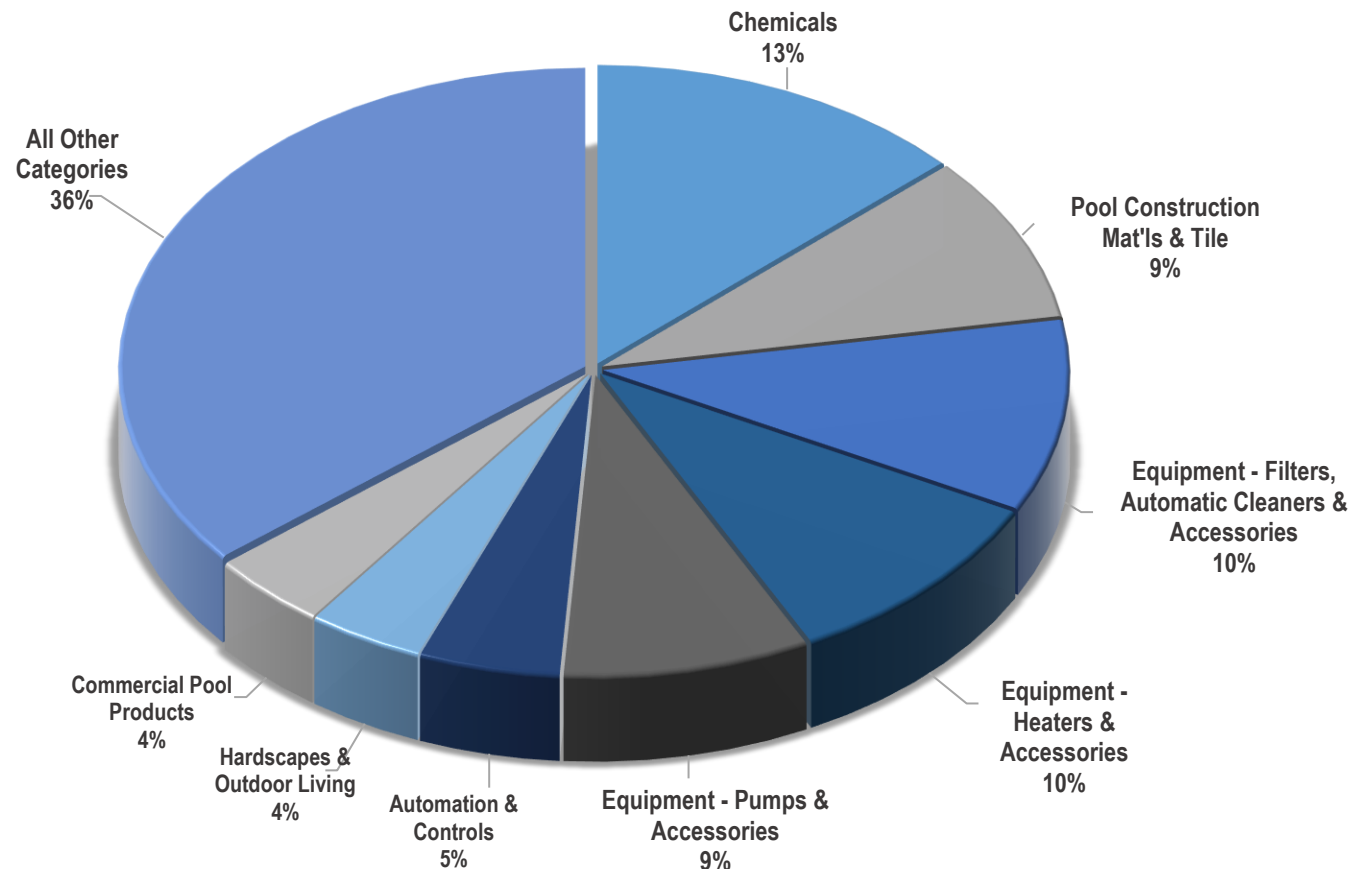
- Higher value concrete pools most popular in South & West U.S. markets
- Vinyl-lined pools represent over 50% of new pools in Midwest & Northeast U.S. markets
- Fiberglass pools gaining share in recent years
- Most new pools added to existing rather than newly constructed homes

Source: Pkdata and company estimates-2022

'Multiple material and cost options available for backyard swimming pools'



POOL North America 'Blue' Product Sales



- Broad, highly fragmented & diverse product assortment
- Expanding product categories to additional sales centers as we grow
- No single category represents over 10% of sales, except non-discretionary Chemicals

'Broad, diverse product assortment; more than 200,000 products from over 2,200 suppliers'

Source: Company information

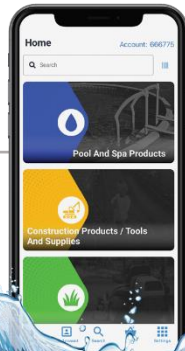


Value-Added Distribution – The PoolCorp Difference

Together with over 125,000 customers, we make pools and outdoor living possible

Leading the Industry Through Tech-Enabled Distribution

- One-stop shopping of over 200,000 products from 2,200+ vendors
- Exclusive product lines from industry-leading manufacturers
- Private label programs



pool360
from POOLCORP

Creating Efficiency with Connected Customer Software Solutions

- Industry-leading technology applications
- Data connectivity for improved consumer experience
- Ongoing business training and support

pool360
software solution

Growing Market Share Through Digital Marketing Programs

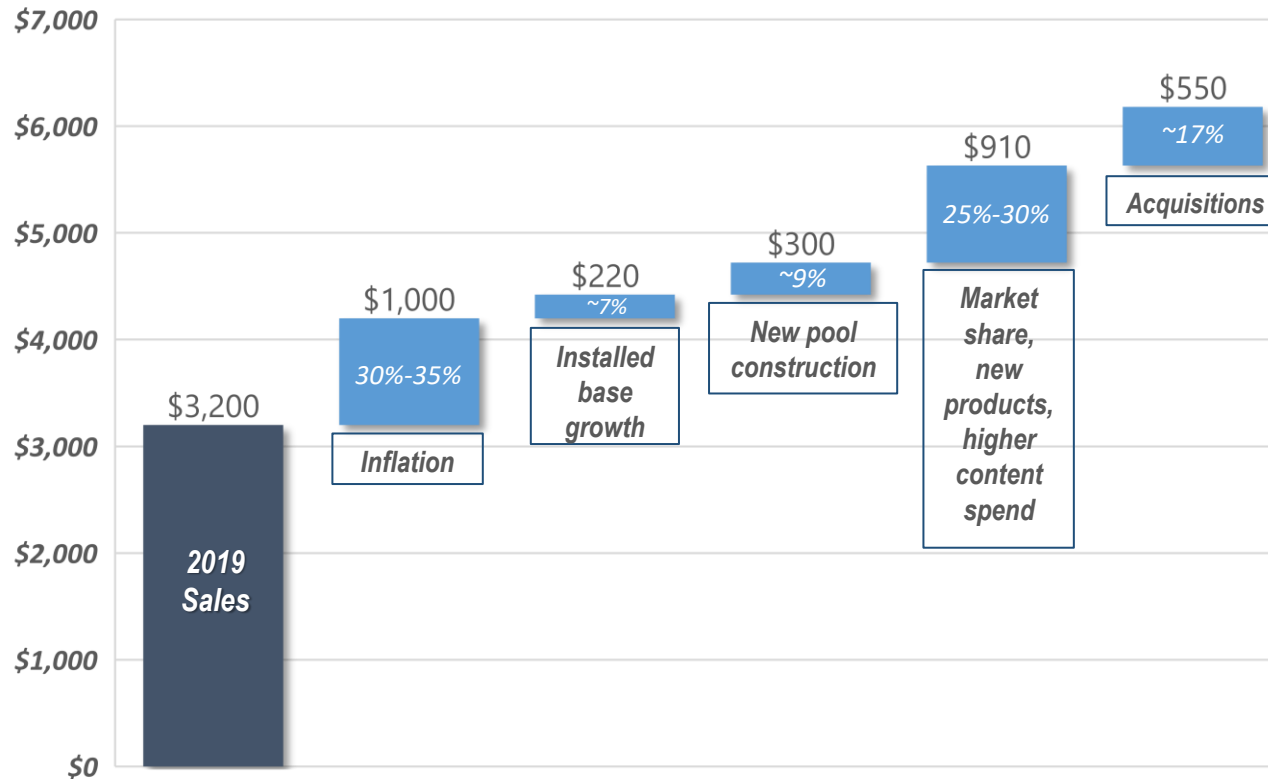
- Connecting consumers with customers through emergent digital solutions and lead generation
- Building brand equity for exclusive products and offers
- Advancing the industry through consumer education



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PoolCorp Revenue Growth

2019 – 2022 Sales Growth Estimates
(in millions)



- 93% total revenue growth over 3-year period
- Significant contributions from share gains, new products, acquisitions
- Highest 3-year new pool construction & installed base growth since 2007
- Price inflation embedded in industry
 - No historical precedent for industry price deflation

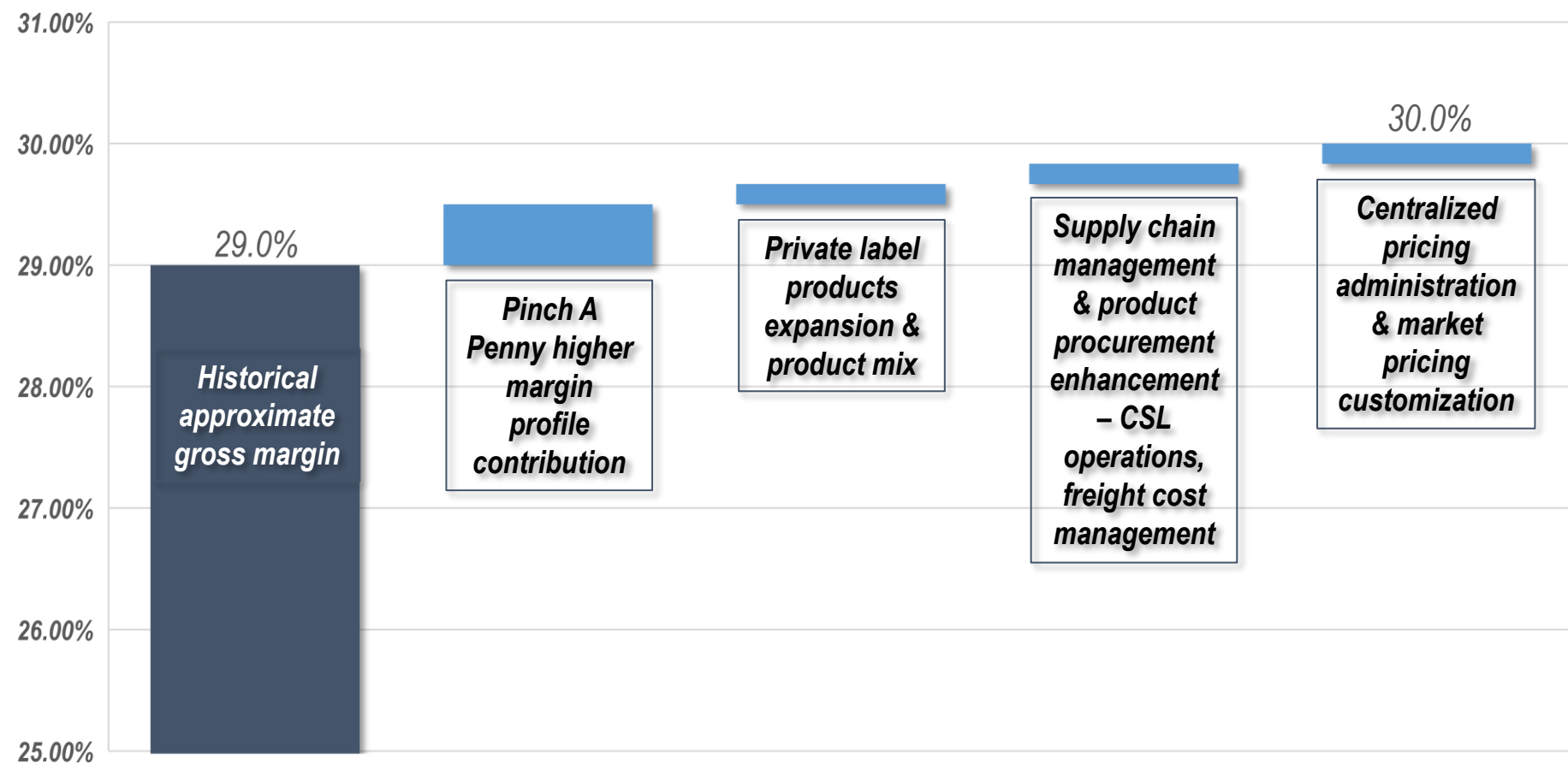
Source: Company financial data & estimates

‘Gaining share in a growing industry’



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Long-Term Gross Margin Enhancement

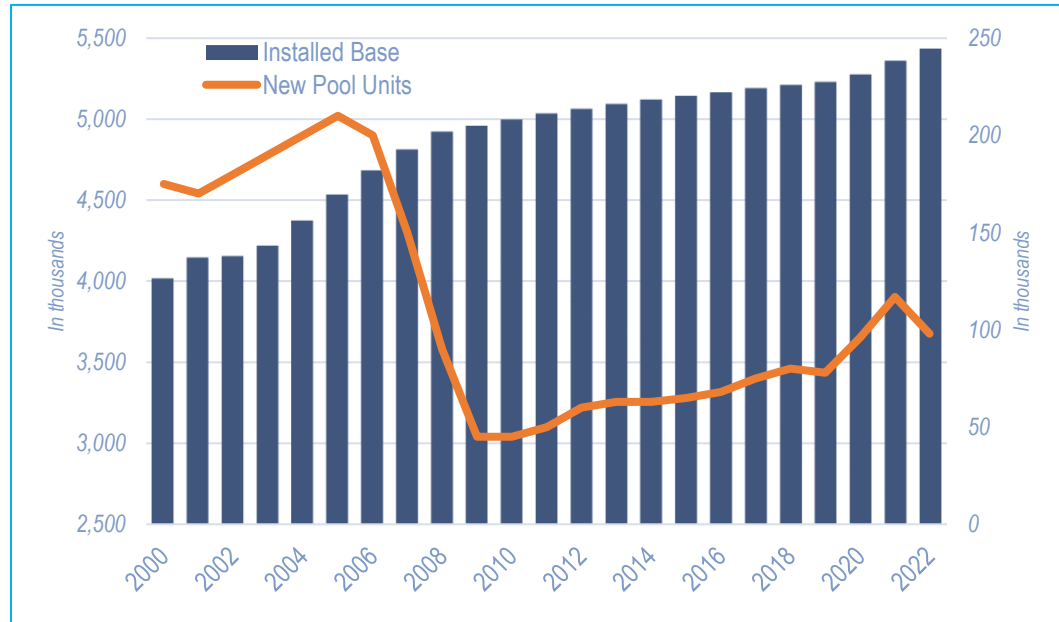


Source: Company Financial Data
& estimates

‘Higher gross margin level from accretive acquisition & scale efficiency contributions’

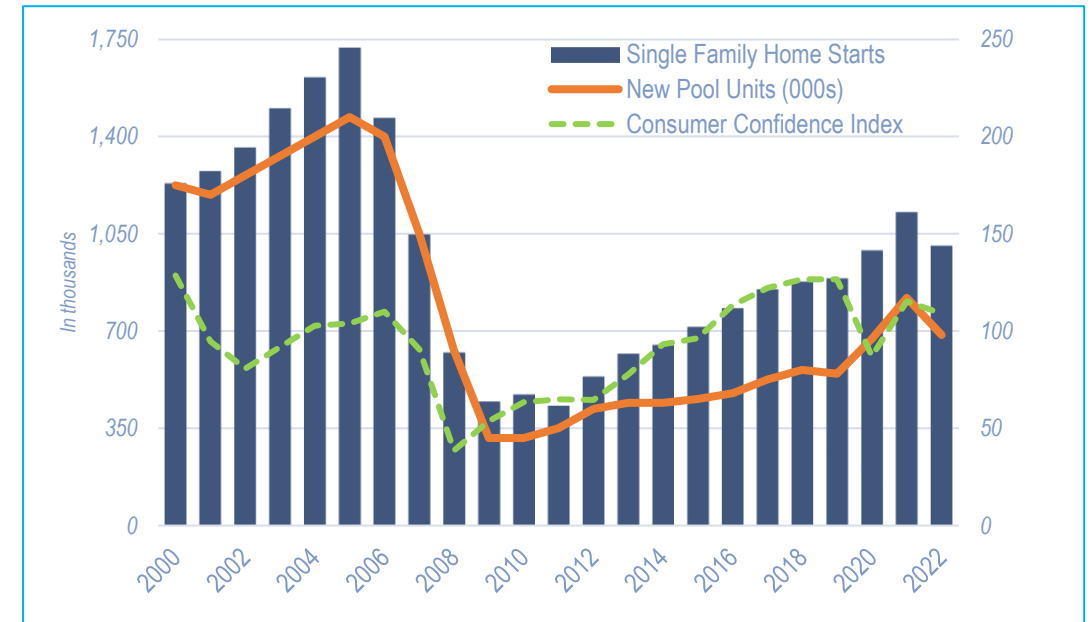


Market Trends – Outdoor Living Investment



Sources: Pkdata

- New pool construction continues to increase the overall installed base
- High home equity & low existing fixed rate mortgages enable home investment in swimming pools & outdoor living improvements



Source: FRED, Pkdata, Conference Board

- Most new pools installed in existing homes, yet strong trend correlation between new pool units and single-family home starts
- New home starts outpaced new pool construction due to limited labor capacity resulting in increased number of available backyards

‘Growing, aging swimming pool installed base; new pool construction moderating from recent peak’



Upgrade Trends – 2019 vs 2022

Category	Product	Unit Growth	Sales Growth	Avg Selling Price Chg
Swimming Pool Pumps	Single Speed Pump	-15%	0%	18%
	Variable Speed Pump	102%	160%	28%
Heaters	Pool Heaters	49%	99%	34%
	Pool Heat Pumps	97%	133%	18%
Automatic Pool Cleaners	Pressure/Suction Cleaner	70%	80%	6%
	Robotic Cleaner	120%	135%	7%
Pool/Spa Lighting	Incandescent/Halogen	-9%	25%	38%
	LED	105%	143%	18%
Pool Controls	Manual Pool Timers	15%	37%	19%
	Automated Controls	63%	130%	41%

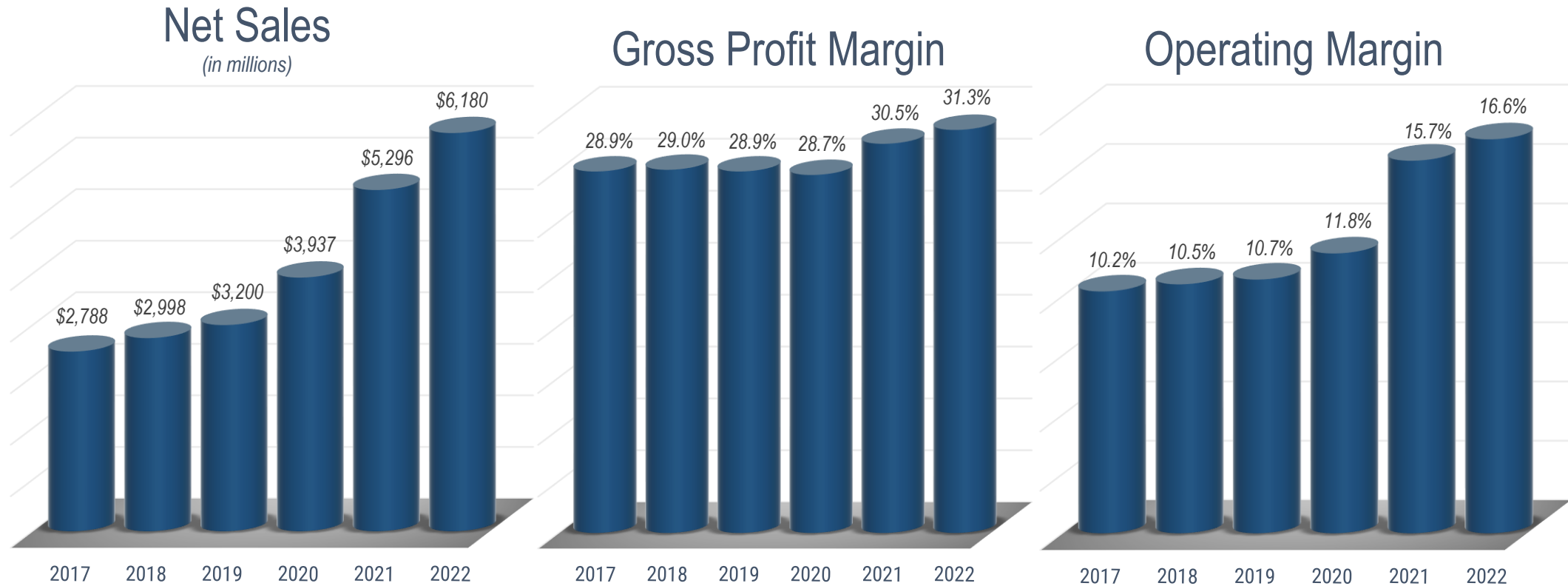
Sources: Company information



‘Higher value, enhanced feature products growing faster, displacing lower value alternatives’



Financial Performance



‘Consistent sales growth, stable gross margin and operating leverage’

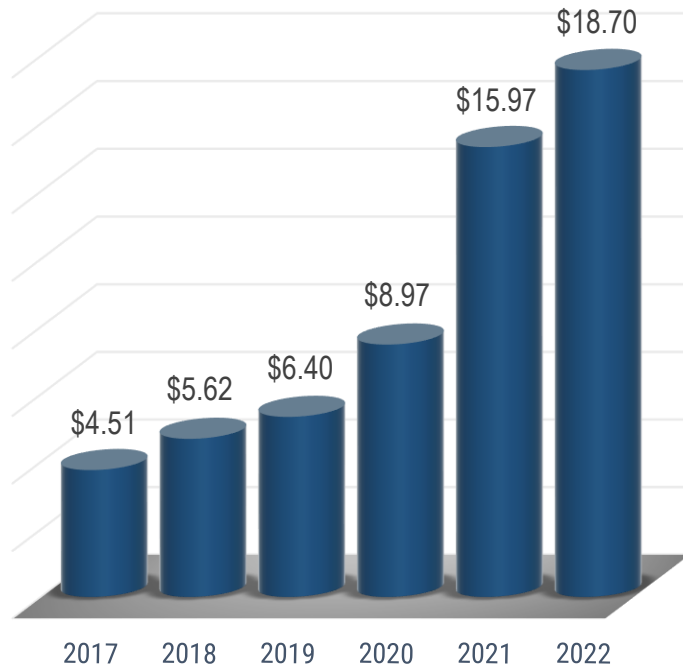
Source: Company Financial Data



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Financial Performance

Diluted Earnings per Share



Adjusted EBITDA¹
(in millions)



¹ See Appendix for Reconciliation of Adjusted EBITDA

Free Cash Flow²
(in millions)



² Cash Flow from Operating Activities – Capital Expenditures

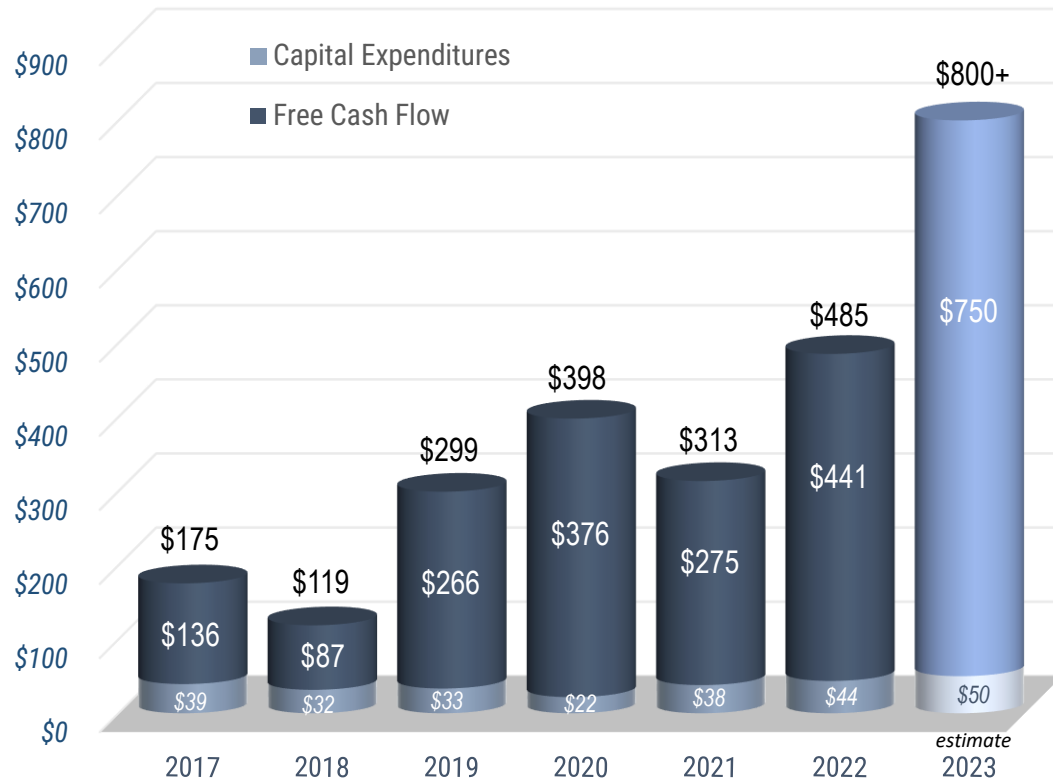
‘Strong earnings growth and cash flow generation’

Source: Company financial data



Strong Cash Flow Performance & Outlook

Cash Flow from Operating Activities
(in millions)



Operating Cash Flow enhanced by normalizing inventory levels

- **Approx. \$400 million additional inventory investment in late 2021 & early 2022**
 - Heightened demand created industry backlogs
 - Constrained supply conditions
 - Disrupted, overwhelmed supply chains
- **Elevated inventory levels carried into 2023**
 - Approx. 23 days on-hand over historical trend levels; ~\$260 million
 - Returned to normalized on-hand levels as of 09/30/2023
 - Supply availability & supply chain disruptions resolved
- **Estimate 2023 Free Cash Flow of approximately \$750 million**

‘Strong 2023 Free Cash Flow as inventory investment normalizes’

Source: Company Financial Data and estimates



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Exceptional, Consistent Shareholder Returns

Holding Period	POOL Total Shareholder Return* (CAGR as of 09/30/23)
3 years	3.1%
5 years	17.5%
10 years	21.7%
20 years	17.6%

* Including dividend reinvestment

\$ 1,000,000
invested in POOL shares 20 years ago is worth approximately
\$ 25,400,000
*in September 2023**
Compared to approx. \$5,700,000 if invested in the S&P 500 index over the same time period

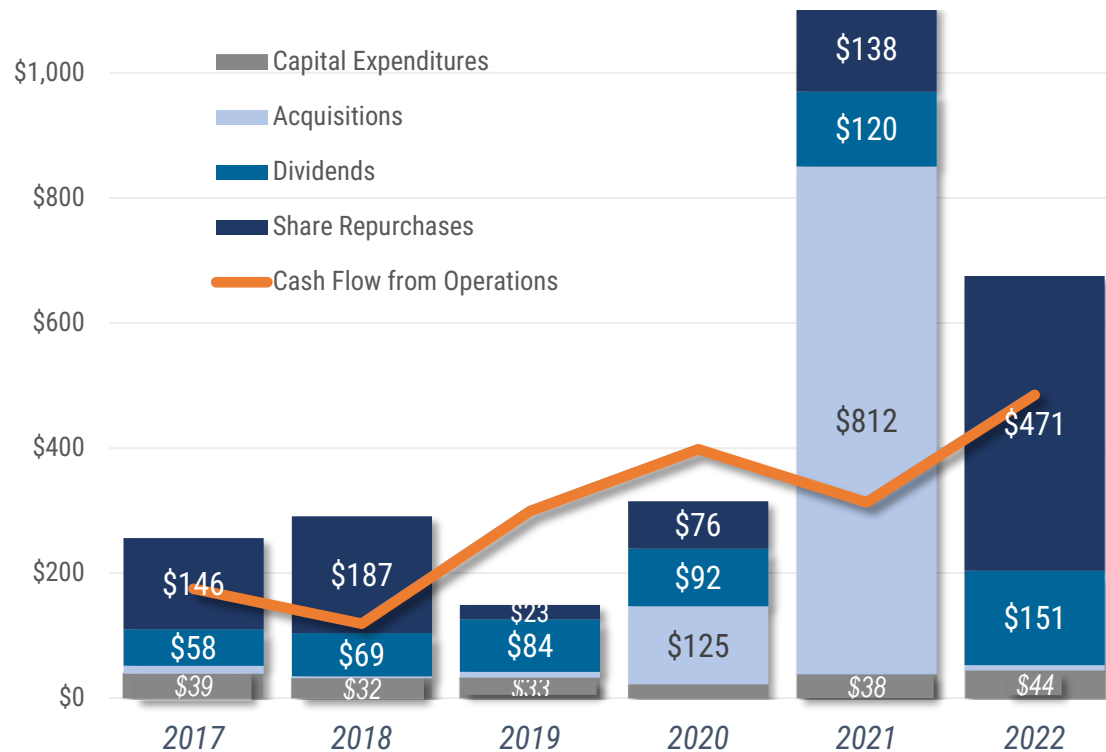
* Including dividend reinvestment
Source: Standard & Poor's

‘Consistent, extraordinary value created over the long-term’

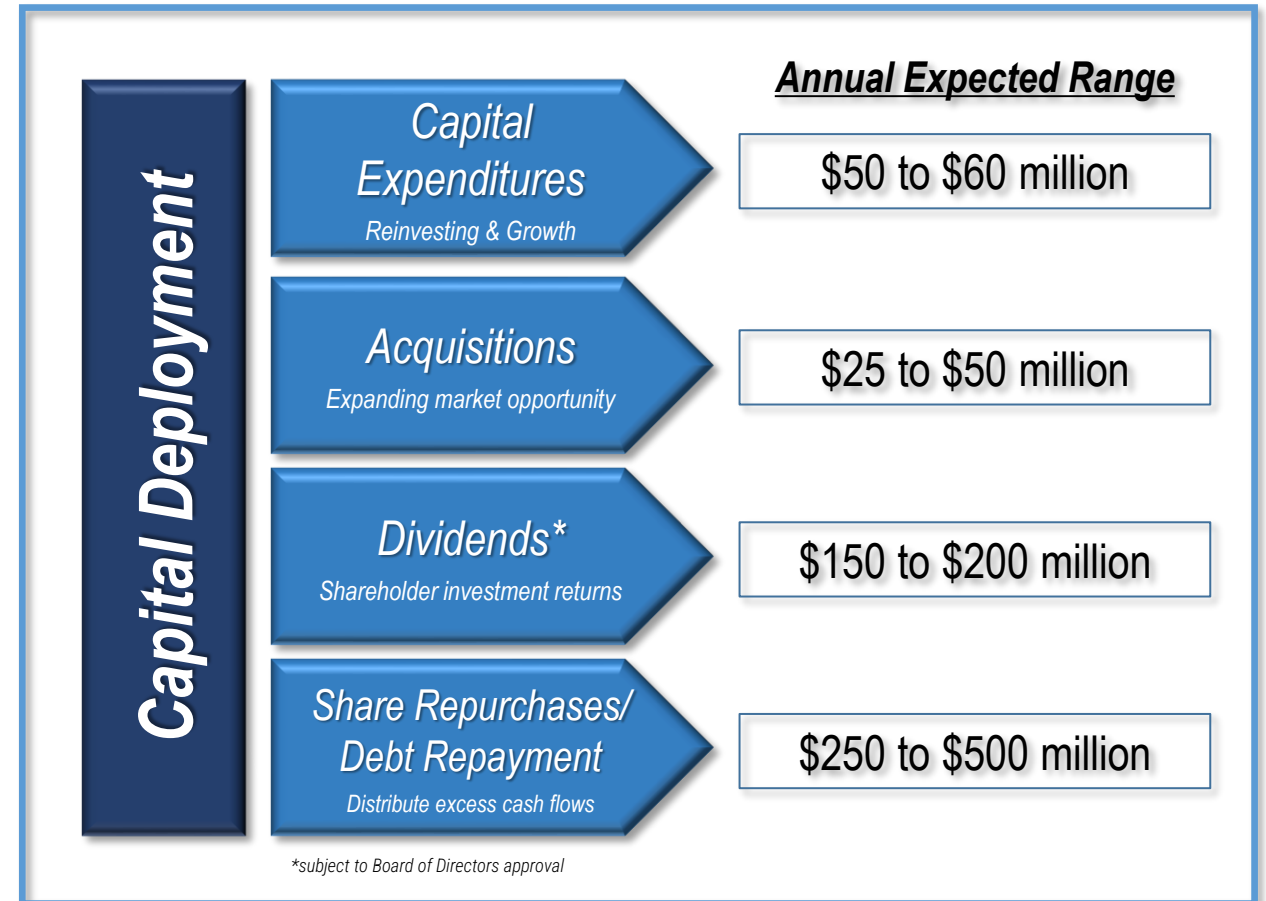


Capital Allocation

Capital Allocation & Cash Flows from Operating Activities
(in millions)



Source: Company information & estimates



'Continued investments in growth while returning capital to shareholders'



2023 Expectations & Long-Term Outlook

2023 Guidance Summary

- **Approx. 10% revenue decline compared to 2022**
 - **Maintenance products** – down slightly due to 1H adverse weather and chemical pricing impact
 - **Renovation & remodel** – down 10% to 15%
 - **New pool construction** – down 30%
 - Est. 3% to 4% inflation
 - Horizon revenue down 5% to 10%
 - Europe revenue decline in the 10% to 20% range
- **Gross Margin approximating 30%**
- **Operating Margin in range of 13% to 14%**
- **GAAP EPS of \$13.15 - \$13.65**
(incl \$0.15 ASU benefit)

Revenue Growth Component	Long-Term Outlook
Inflation	1% - 2%
Installed base growth	1% - 2%
New pool construction	1% - 2%
Market share/new products	2% - 3%
Acquisitions	<u>≤1%</u>
Revenue Growth	6% - 9%

- **Consistently growing industry as installed base expands**
- **High recurring revenue with pricing stability**

‘Challenging economic conditions signaling reduced 2023 opportunity, positive long-term outlook’



POOL and ESG

Corporate Responsibility Report

Environmental

Social

Governance



Responsible Stewardship

- Commitment to diversity & inclusion throughout POOL
- 'Green Pool' marketing, training & product promotion
- Environment & energy-friendly policies implemented
- Local community involvement & support
- Second Annual Corporate Responsibility Report published in June 2023

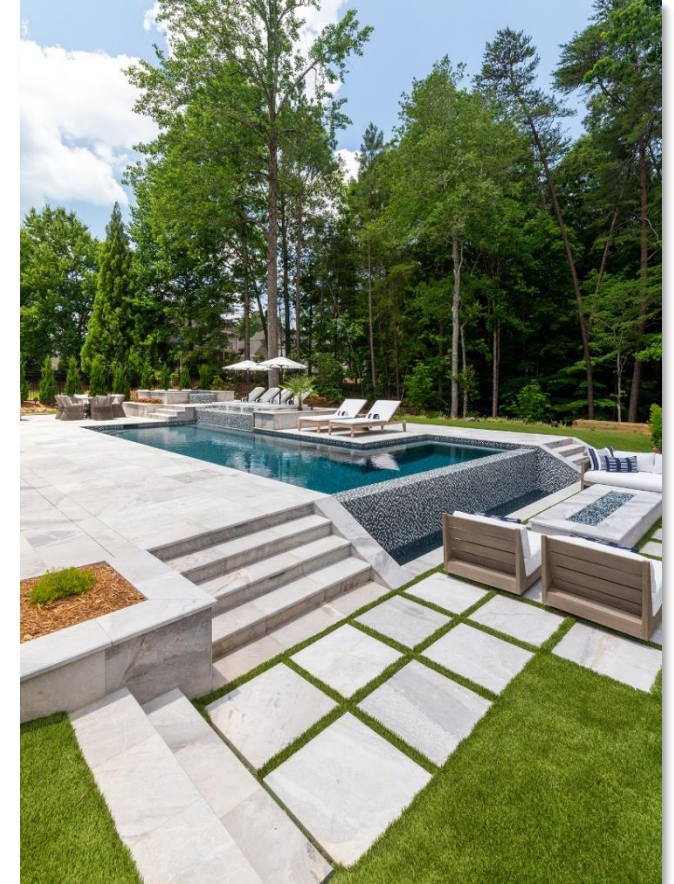


'Promoting responsible practices for a better business & community environment'



Summary

- Resilient, scalable operating model with continuous growth opportunity
- High recurring, non-discretionary sales enables strong operating performance
- Sustainable competitive advantages
- Favorable long-term industry outlook & market trends
- Experienced, disciplined leadership team
- Technology deployment enabling future growth & customer experience benefits
- Consistent, long-term superior investment performance





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Appendix

Reconciliation of Reported Diluted EPS to Adjusted Diluted EPS

	FYE 12/31/22	FYE 12/31/21	FYE 12/31/20	FYE 12/31/19	FYE 12/31/18
Reported Diluted EPS before adjustments and effects of tax and accounting changes	\$18.70	\$15.97	\$8.97	\$6.40	\$5.62
Less:					
Per diluted share effect of application of ASU 2016-09, <i>Improvements to Employee Share-Based Payment Accounting</i> , standard	(0.27)	(0.74)	(0.70)	(0.57)	(0.36)
Per diluted share effect of non-cash charges for impairment of goodwill and other assets			0.15		
Adjusted Diluted EPS	\$18.43	\$15.23	\$8.42	\$5.83	\$5.26

Reconciliation of Net Income to Adjusted EBITDA

		FYE 12/31/22	FYE 12/31/21	FYE 12/31/20	FYE 12/31/19	FYE 12/31/18
Net income	(\$ in thousands)	\$748,462	\$650,624	\$366,738	\$261,575	\$234,461
Add:						
Interest expense ⁽¹⁾		40,863	8,314	10,605	22,425	20,336
Provision for income taxes		236,763	173,812	85,231	56,161	58,774
Share-based compensation		14,879	15,187	14,516	13,472	12,874
Goodwill impairment		605	-	6,944	-	-
Equity (earnings) losses in unconsolidated investments, net of tax		(353)	(291)	(295)	(262)	(242)
Note receivable recovery		-	(2,500)	-	-	-
Depreciation		30,381	28,287	27,967	27,885	26,122
Amortization ⁽²⁾		7,826	1,325	1,032	956	1,102
Adjusted EBITDA		\$1,079,426	\$874,758	\$512,738	\$382,212	\$353,427

⁽¹⁾ Shown net of interest income, impact of foreign currency transactions and includes amortization of deferred financing costs

⁽²⁾ Excludes amortization of deferred financing costs

