



Investor Presentation



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ADVANTAGE



October 2021

mohawkind.com | NYSE: MHK

Forward-looking Statements

Certain of the statements in this presentation may include **forward-looking statements** as defined in the Private Securities Litigation Reform Act of 1995, which are **subject to various risks and uncertainties** including, but not limited to, those **set forth in our press releases and our periodic filings** with the Securities & Exchange Commission.

Q3 2021 Financial Results

Q3 Overview

- Strong revenue with solid margins even with inflationary pressures, material availability and labor constraints and Covid interruptions
 - **Flooring ROW**
 - Sales grew across product categories and geographies
 - Increased pricing and mix was partially offset by inflation and Covid restrictions
 - **Global Ceramic**
 - Sales rose in all regions led by premium collections
 - Improvements in pricing, mix and productivity were partially offset by inflation
 - **Flooring NA**
 - Sales improved with laminate and LVT outperforming
 - Better pricing, mix and productivity were partially offset by inflation
- Strong operating income generation in the quarter
- Liquidity and balance sheet remain historically strong
- Purchased \$209 million of MHK shares in Q3

<i>(USD in millions)</i>	Q3 2020	Q3 2021
Net Sales	\$2,575	\$2,817
% Change		9.4%
Adjusted EBITDA	\$441	\$510
% Adjusted EBITDA Margin	17.1%	18.1%
Adjusted Operating Income	\$295	\$361
% Operating Income Margin	11.5%	12.8%
Adjusted Diluted EPS	\$2.87	\$3.93



MOHAWK LUXURY VINYL TILE
SolidTech Franklin Hana



Mohawk Industries Overview

Mohawk Highlights



- World's largest flooring manufacturer
- Market leader in major categories:
 - Ceramic Floor & Wall Tile
 - Carpet & Rugs
 - Laminate
 - Wood
 - LVT
 - Sheet Vinyl
 - Stone Flooring
 - Countertops
- Expanding international presence
- Differentiated distribution infrastructure
- Strong cash flow and balance sheet
- Significant insider ownership
- Internationally recognized for sustainable products, processes and practices

Mohawk by the Numbers



1st

**World's Largest
Flooring Company**



\$11.1B

**Sales
Last 12 Months**



.58x

**Strong
Balance Sheet**



Baa1/BBB+/BBB+

**Credit Ratings
Moody's/S&P/Fitch**



48¹

**Acquisitions
Since 1992**



19¹

**Countries
Manufacturing**



~170

**Countries
Sales**



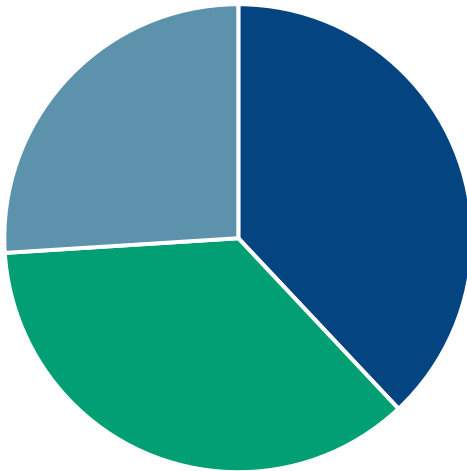
25,000⁺

**Customers
Worldwide**

¹includes acquisitions of a Romanian wood veneer manufacturer and an Irish insulation manufacturer completed in Q4 2021

2020 Sales Mix

SEGMENT

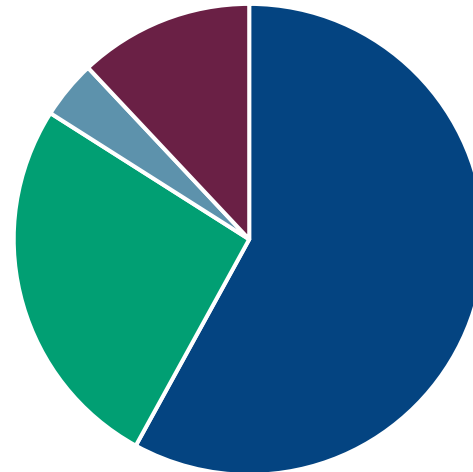


38% Flooring NA

36% Global Ceramic

26% Flooring ROW

GEOGRAPHY



58% United States

26% Europe

4% Russia

12% Other

Global Operations

Mohawk's presence in both hard and soft surfaces products and residential and commercial applications extends around the world, with collections tailored to the needs and preferences of each market we serve



COVID-19 Update

PRESENT LANDSCAPE

- COVID-19 conditions largely lifted after primarily impacting Australia, New Zealand and Malaysia in Q3
- Russia began national lockdown in late October
- Retail & manufacturing open in vast majority of our markets
- Delta variant has led some countries to reinstate safety precautions like proof of vaccination for workers



IMPACT BY CHANNEL

- Residential remodeling remains strongest
- DIY projects driving growth as families spend more time at home
- Residential new construction expected to remain strong
- Commercial projects showing moderate improvement

ACTIONS

- Continuing pandemic protocols to maintain healthy workplaces
- Facilitated on-site vaccinations
- Leveraging technology to promote customer safety during pick up and delivery
- Introducing broad range of antimicrobial products to support healthier interiors



FELTEX COMMERCIAL CARPET
Woven Wool

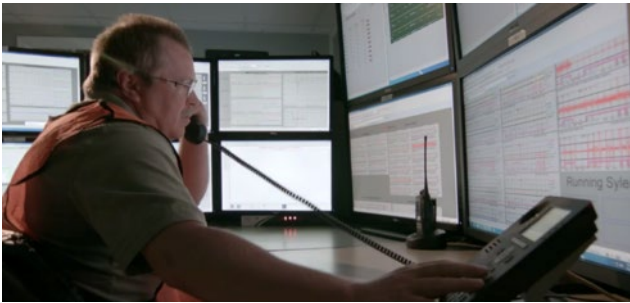


Value Creation

Operational Excellence



- Deliver strong ROI on projects through capital efficiency
- Leverage vertical integration to contain costs & improve efficiencies
- Enhance productivity & profitability through continuous process improvement
- Implement leading-edge automation to increase production & improve quality
- Optimize resources & materials
- Facilitate world-class safety programs to protect our people



Product Innovation

CERAMIC



Built-in antibacterial protection



50% MORE
SLIP RESISTANT
THAN ORDINARY TILE*

*When compared to the existing ANSI Standards

Superior built-in slip resistance

CARPET / RUGS

RECOVER
START WITH THE BEST BACK

Proprietary hypoallergenic backing; easier to install & seam

ACTIVE *fresh*

Neutralizes & eliminates odor-causing bacteria

LAMINATE / WOOD

MOHAWK
UltraWood
Ultimate Performance Hardwood

Water-proof wood; most scratch, dent and wear resistant

WetProtect
THE RIGHT KIND OF WATERPROOF

Exclusive technology to repel spills at laminate joints

LVT / SHEET VINYL

EASYCLEAN
STAIN & SOIL PROTECTION

Enhanced stain and soil protection to ensure easy cleanup

PERGO
EXTREME

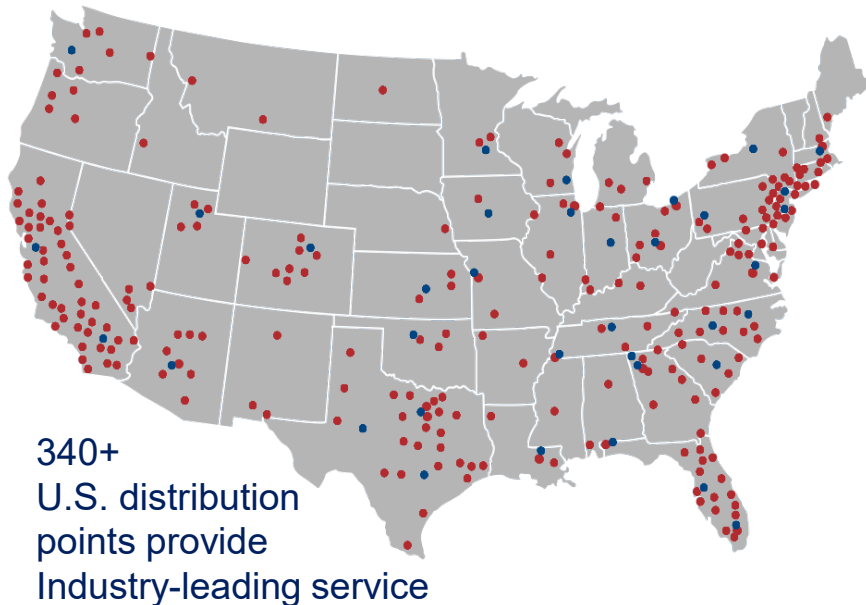
Superior durability & performance; 60 enhanced visuals

Superior Customer Support

Ten sophisticated ceramic show-rooms across Europe inspire the A&D community & generate high-value specification opportunities



370 company-owned or franchised ceramic shops in Russia drive sales & profitability



State-of-the-art hard surface flooring show-rooms in Europe boost brand awareness and promote product innovation

Sustainability Leadership

Mohawk named most sustainable flooring supplier on Green Builder Media's 2021 Brand Index



7B

Plastic Bottles
Recycled



42M

Pounds of Tires
Recycled into Doormats



500+

Products with
Recycled Content



6.5B

Pounds of Waste
Recycled



50

Plants Certified
Zero Waste
to Landfill



513M

Reduced Water
Consumption
Since 2015 (gallons)



8.1%

Reduced Water
Intensity
Since 2010



18.8%

Reduced Greenhouse
Gas Intensity
Since 2010



DAL-TLE CERAMIC TILE
Saddlebrook



Global Ceramic Segment

Global Ceramic Segment

Competitive Advantages

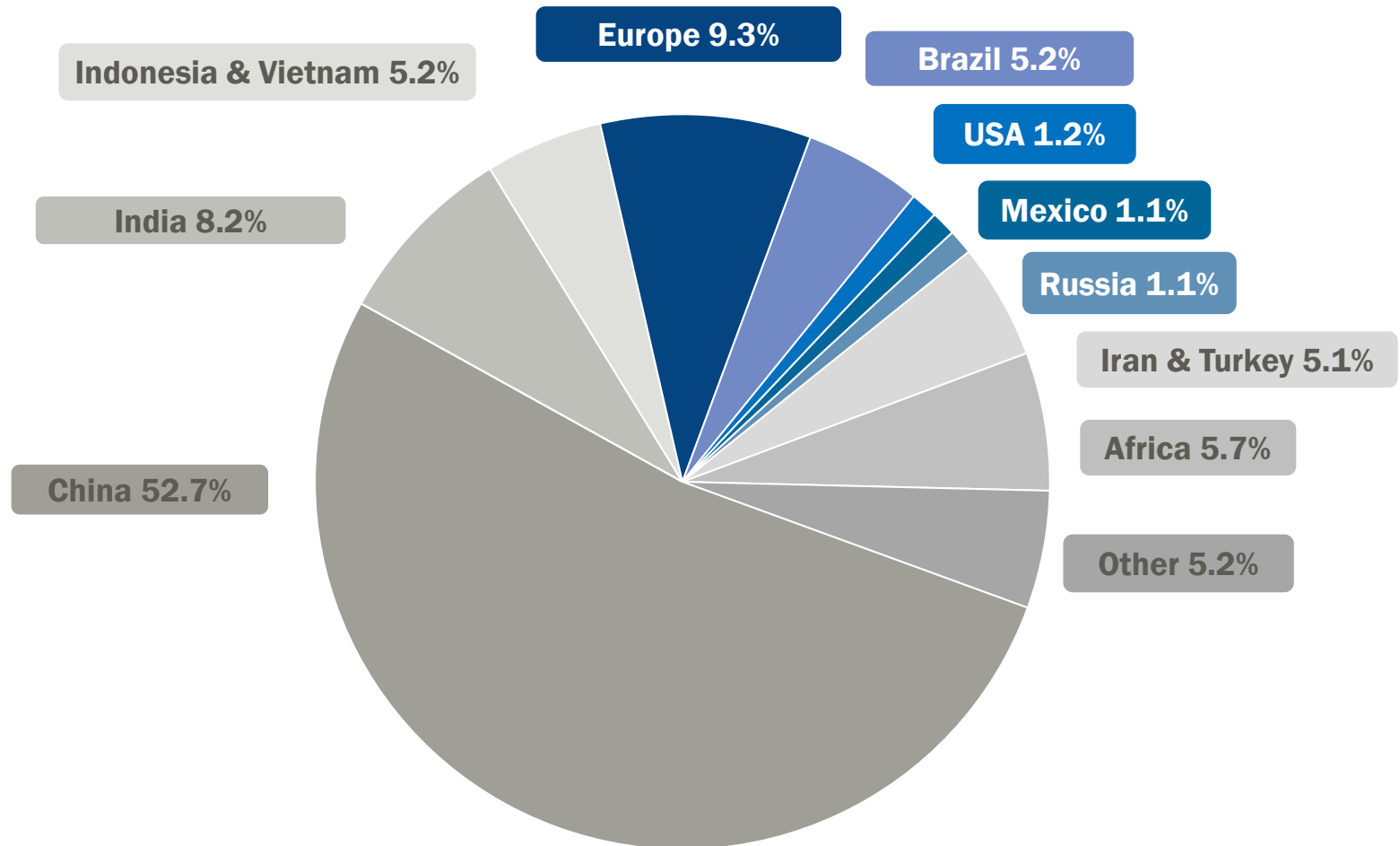
- Largest global ceramic producer with leading positions in North America, Brazil, Eastern/Western Europe & Russia
- Most widely recognized ceramic brands
- Broad product line satisfies all channels and price points
- North American market share substantially larger than closest competitor
- Unmatched North American distribution and production capability
- Sales in more than 160 countries



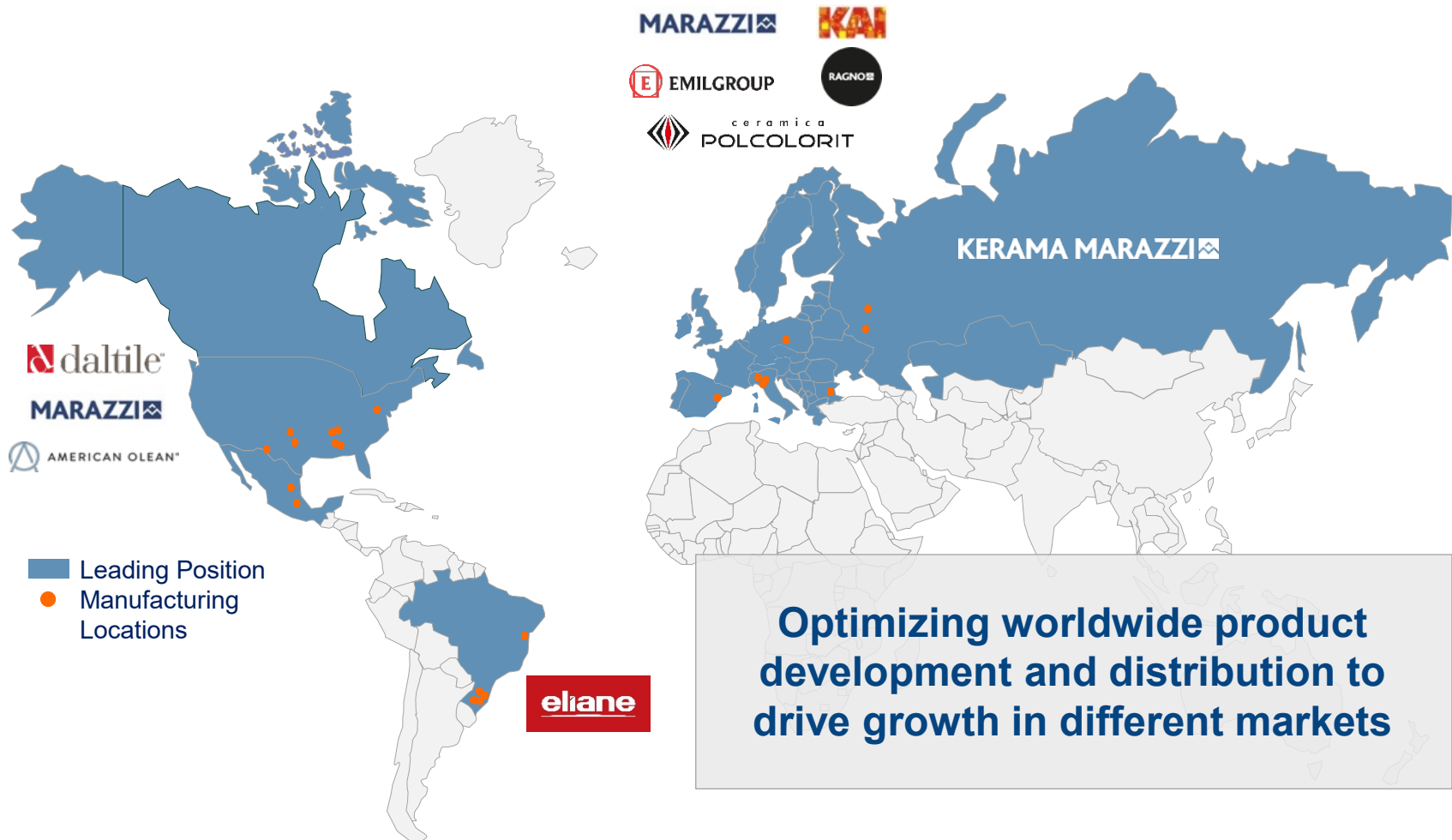
Ceramic Floor & Wall Tile
Stone Floors • Countertops

Global Tile Market: 173 Billion Sq. Ft.

Mohawk currently participates in 18% of the worldwide market. With capacity of 2.7 Billion Sq. Ft., Mohawk has only 2% of the global market share, leaving ample room for growth.



Ceramic: Leveraging Global Assets



Global Ceramic: Brands Serving All Channels

UNITED STATES/CANADA



- 206 service centers
- 36 countertop centers
- 19 design galleries
- Independent specialty retail
- Home centers
- Independent distributors
- New construction
- Commercial

BRAZIL/MEXICO



- Independent specialty retail
- Home centers
- New construction
- Independent distributors
- Commercial

EUROPE



- Independent specialty retail
- Home centers
- New construction
- Independent distributors
- Commercial

RUSSIA



- 23 distribution centers
- 370 company-owned or franchised retail stores
- Home centers
- New construction
- Independent distributors
- Commercial

Global Ceramic: Countertops

Stone



High-end, contemporary,
luxé feel for any room

Quartz



Upscale look engineered for
down-to-earth durability

Porcelain



Beauty of natural stone with the
benefits of porcelain tile

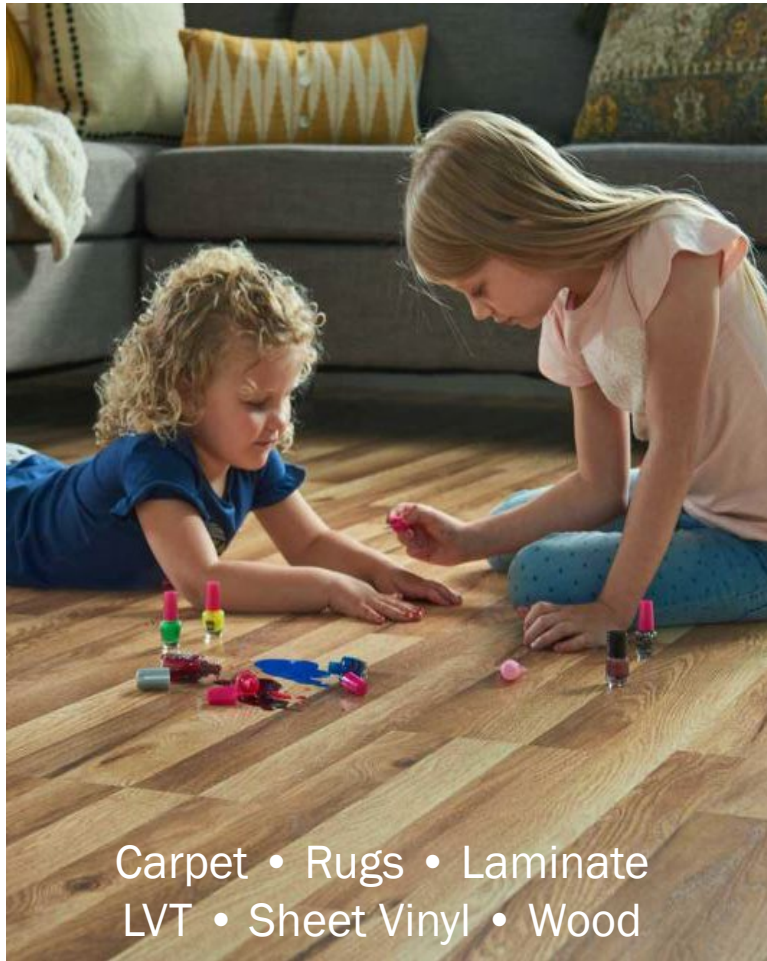


MOHAWK RESIDENTIAL CARPET
EverStrand Polyester Elegant Appeal



Flooring North America Segment

Flooring North America Segment



Carpet • Rugs • Laminate
LVT • Sheet Vinyl • Wood

Competitive Advantages

- Leading market share in all channels
- Leader in innovation, design & technology
- Significant growth opportunity with LVT
- Well-known exclusive brands
- Leveraging customer relationships across product categories
- Low-cost integrated manufacturing
- National network of 75+ distribution points & 750+ trucks that create service & cost advantage

Flooring NA: Brands Serving All Channels

CARPET & RUGS



- Independent Specialty Retail
- Aligned Dealers
- Home Centers
- Builder
- Multi-family
- Mass Merchants
- E-Commerce

COMMERCIAL FLOORING



- Corporate
- Educational
- Retail
- Healthcare
- Hospitality
- Institutional
- Main Street

LVT & SHEET VINYL



- Independent Specialty Retail
- Aligned Dealers
- Home Centers
- Builder
- Multi-family
- Commercial
- E-Commerce

LAMINATE & WOOD



- Independent Specialty Retail
- Aligned Dealers
- Home Centers
- Builder
- Multi-family
- Commercial
- E-Commerce



QUICK-STEP LAMINATE
Signature Wide Reclaimed Chestnut Brown


MOHAWK®

Flooring Rest of the World Segment

Flooring Rest of the World Segment



Laminate • LVT • Sheet Vinyl
Carpet • Wood • Panels

Competitive Advantages

- Leader in mid- to high-end categories
- Undisputed innovation frontrunner with patent-protected technology
- Significant growth opportunity with LVT
- Extend value of well known brands into new product categories
- Vertically integrated low-cost manufacturer across product categories
- Leveraging customer relationships to enter new channels and markets

Flooring Rest of the World Footprint



Flooring ROW: Brands Serving All Channels

LAMINATE / WOOD



- Independent Specialty Retail
- Home Centers
- Independent Distribution
- Company-owned Distribution (Europe, Australia, New Zealand)
- Builder
- Multi-family

CARPET



- Independent Specialty Retail
- Home Centers
- Builder
- Commercial

LVT



- Independent Specialty Retail
- Home Centers
- Company-owned Distribution (Europe, Australia, New Zealand)
- Builder
- Multi-family
- Commercial

SHEET VINYL



- Independent Specialty Retail
- Home Centers
- Builder
- Multi-family
- Commercial

Flooring ROW Boards & Panels

MDF & Chipboards



Furniture and specialty construction

Insulation Panels



Airtight solutions for renovations or new construction

Roofing Panels



Insulated custom roof panels and hinged roofs



ALADDIN COMMERCIAL CARPET TILE
City Skylines - Uptown Vision



Financials

Q3 2021 Results by Segment

(ex-unusual items)

	Q3 2020	Q3 2021
GLOBAL CERAMIC SEGMENT		
Sales % Change	\$911	\$998 9.6%
Operating Income Operating Margin	\$94 10.3%	\$119 11.9%
FLOORING NA SEGMENT		
Sales % Change	\$982	\$1,050 6.9%
Operating Income Operating Margin	\$80 8.2%	\$120 11.4%
FLOORING ROW SEGMENT		
Sales % Change	\$681	\$768 12.7%
Operating Income Operating Margin	\$131 19.3%	\$133 17.4%

Earnings Summary

(ex-unusual items)

	2017	2018	2019	2020	LTM*
Net Sales % Change	\$9,491 5.9%	\$9,984 5.2%	\$9,971 -0.1%	\$9,552 -4.2%	\$11,082 16.0%
EBITDA EBITDA Margin	\$1,859 19.6%	\$1,705 17.1%	\$1,530 15.3%	\$1,389 14.5%	\$2,010 18.1%
Operating Income Operating Margin	\$1,416 14.9%	\$1,189 11.9%	\$938 9.4%	\$799 8.4%	\$1,407 12.7%
Net Earnings % Change	\$1,019 8.4%	\$922 -9.5%	\$725 -21.3%	\$631 -13.0%	\$1,080 71.2%
Adjusted Diluted EPS % Change	\$13.61 7.9%	\$12.33 -9.4%	\$10.04 -18.6%	\$8.83 -12.1%	\$15.42 74.6%

*LTM (Last twelve months compared to full year 2020)

(Dollars in Millions except EPS)

Results by Segment

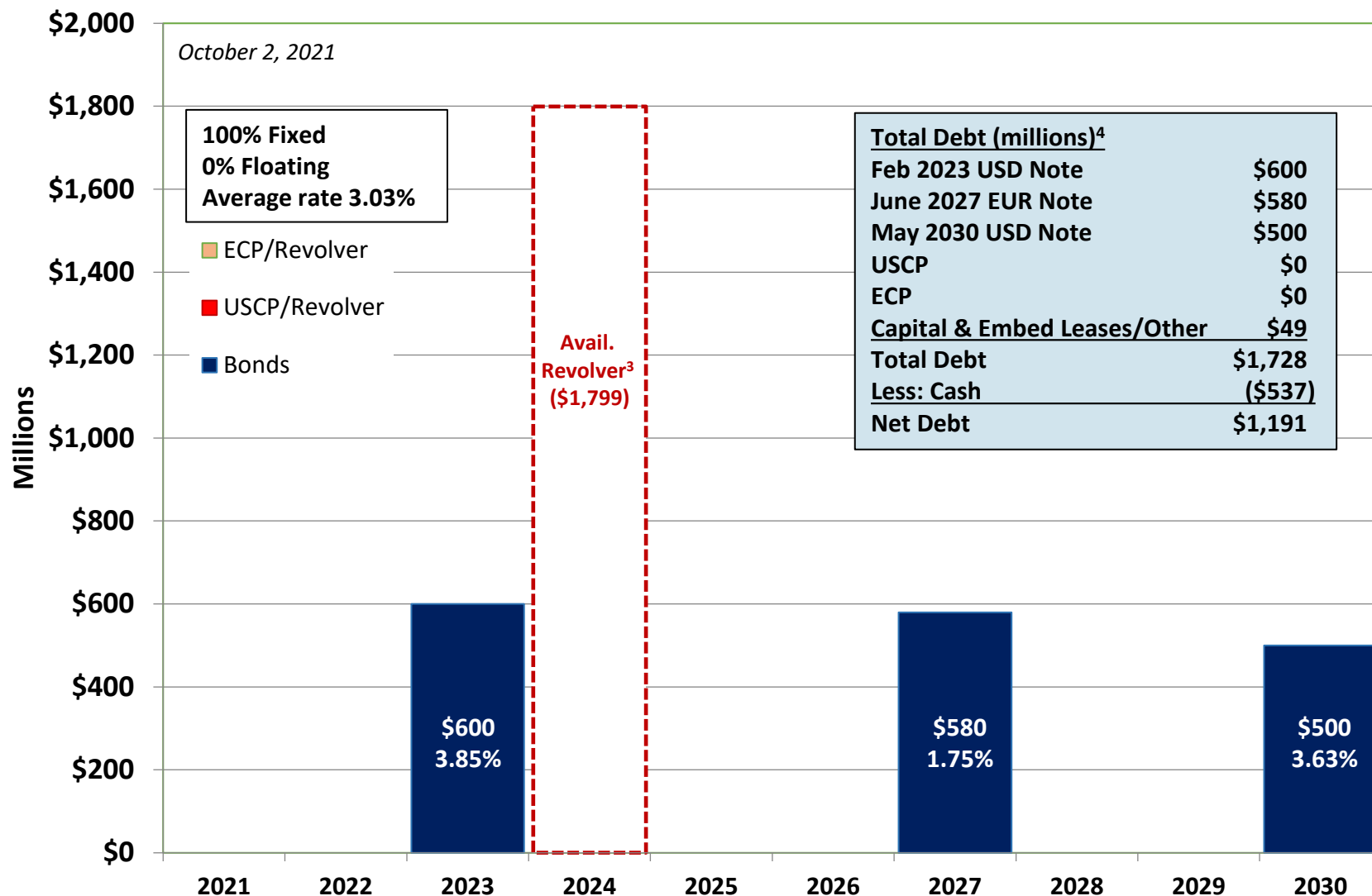
(ex-unusual items)

	2017	2018	2019	2020	LTM*
GLOBAL CERAMIC SEGMENT					
Sales	\$3,405	\$3,553	\$3,631	\$3,433	\$3,887
% Change	7.2%	4.3%	2.2%	-5.5%	13.2%
Operating Income	\$545	\$459	\$344	\$234	\$433
Operating Margin	16.0%	12.9%	9.5%	6.8%	11.1%
FLOORING NA SEGMENT					
Sales	\$4,011	\$4,029	\$3,844	\$3,594	\$4,064
% Change	3.7%	0.5%	-4.6%	-6.5%	13.1%
Operating Income	\$573	\$400	\$258	\$198	\$423
Operating Margin	14.3%	9.9%	6.7%	5.5%	10.4%
FLOORING ROW SEGMENT					
Sales	\$2,075	\$2,402	\$2,496	\$2,525	\$3,130
% Change	8.1%	15.7%	3.9%	1.2%	23.9%
Operating Income	\$337	\$364	\$375	\$408	\$596
Operating Margin	16.2%	15.2%	15.0%	16.2%	19.1%

*LTM (Last twelve months compared to full year 2020)

(Dollars in Millions except %s)

Maturity Profile^{1,2}



1 Pro-forma, after redemption of the January 14, 2022 note of €500MM on October 19, 2021

2 Not shown: Approx. \$49MM in capital and embedded leases

3 After Letters of Credit issuance of \$0.8MM

4 Excluding: (1) Deferred loan cost deduction of \$9.2MM; (2) the January 14, 2022 note of €500MM, which was redeemed at par on October 19, 2021



PERGO TIMBERCRAFT LAMINATE WITH WET PROTECT
Cayman Oak (Floor) and Brier Creek Oak (Wall)



Appendix

Appendix: Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME

<i>(Amounts in thousands USD)</i>	2019Q3	2020Q3	2021Q3
Operating income	240,220	262,744	359,974
Adjustments to operating income:			
Restructuring, acquisition and integration-related and other costs	9,515	32,349	1,299
Release of indemnification assets	246		
Acquisitions purchase accounting (including inventory step-up)	-	-	
Adjusted operating income	249,981	295,093	361,273
Adjusted operating income as a percent of net sales	9.7%	14.4%	12.2%

OPERATING INCOME TO ADJUSTED EBITDA

<i>(Amounts in thousands USD)</i>	2019Q3	2020Q3	2021Q3
Operating income	240,220	262,744	359,974
Other (expense) income	(52,713)	726	(21)
Net (income) loss attributable to non-controlling interest	(151)	(336)	(206)
Depreciation and amortization	144,920	151,342	148,618
EBITDA	332,276	414,476	508,365
Restructuring, acquisition and integration-related and other costs	1,542	27,116	1,208
Impairment of net investment	65,172	-	-
Acquisitions purchase accounting (including inventory step-up)	-	-	-
Release of indemnification asset	(659)	(191)	-
Adjusted EBITDA	398,331	441,401	509,573
Adjusted EBITDA as a percent of net sales	15.4%	21.5%	17.3%

Appendix: Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME

<i>(Amounts in thousands USD)</i>	2017	2018	2019	2020	LTM
Operating income	1,354,173	1,095,326	827,224	636,002	1,364,646
Adjustments to operating income:					
Restructuring, acquisition and integration-related and other costs	48,939	78,650	106,954	163,479	42,113
Release of indemnification asset	-	-	247	-	-
Acquisitions purchase accounting (including inventory step-up)	13,314	15,359	3,938	-	-
Adjusted operating income	1,416,426	1,189,335	938,364	799,481	1,406,759
Adjusted operating income as a percent of net sales	14.9%	11.9%	9.4%	8.4%	12.7%

OPERATING INCOME TO ADJUSTED EBITDA

<i>(Amounts in thousands USD)</i>	2017	2018	2019	2020	LTM
Operating income	1,354,173	1,095,326	827,224	636,002	1,364,646
Other (expense) income	(5,205)	(7,298)	(36,407)	752	20,116
Net (income) loss attributable to non-controlling interest	(3,054)	(3,151)	(360)	(132)	(554)
Depreciation and amortization	446,672	521,765	576,452	607,507	604,855
EBITDA	1,792,586	1,606,642	1,366,909	1,244,129	1,989,063
Restructuring, acquisition and integration-related and other costs	48,940	78,449	99,623	145,153	20,477
Impairment of net investment	-	-	59,946	-	-
Acquisitions purchase accounting (including inventory step-up)	13,314	15,359	3,938	-	-
Release of indemnification asset	4,459	4,606	-	-	-
Adjusted EBITDA	1,859,299	1,705,056	1,530,416	1,389,282	2,009,540
Adjusted EBITDA as a percent of net sales	19.6%	17.1%	15.3%	14.5%	18.1%

Appendix: Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME				
(Amounts in thousands USD)	2018	2019	2020	LTM
GLOBAL CERAMIC SEGMENT				
Operating income	439,153	335,639	167,731	422,700
Adjustments to operating income:				
Restructuring, acquisition and integration-related and other costs	13,312	8,288	65,842	10,375
Acquisitions purchase accounting (including inventory step-up)	6,723	204	-	-
Adjusted operating income	459,188	344,130	233,572	433,075
Adjusted operating income as a percent of net sales	12.9%	9.5%	6.8%	11.1%
FLOORING NA SEGMENT				
Operating income	356,841	177,566	147,442	398,273
Adjustments to operating income:				
Restructuring, acquisition and integration-related and other costs	42,846	80,195	50,895	24,393
Adjusted operating income	399,687	257,761	198,338	422,666
Adjusted operating income as a percent of net sales	9.9%	6.7%	5.5%	10.4%
FLOORING ROW SEGMENT				
Operating income	340,642	353,667	366,934	589,292
Adjustments to operating income:				
Restructuring, acquisition and integration-related and other costs	14,976	17,643	41,098	7,067
Acquisitions purchase accounting (including inventory step-up)	8,639	3,734	-	-
Adjusted operating income	364,258	375,044	408,032	596,359
Adjusted operating income as a percent of net sales	15.2%	15.0%	16.2%	19.1%

Appendix: Reconciliation of Non-GAAP Measures

ADJUSTED NET EARNINGS			
<i>(Amounts in thousands USD, except EPS)</i>	2019Q3	2020Q3	2021Q3
Net earnings attributable to Mohawk Industries, Inc.	155,518	205,117	270,978
Adjusting items:			
Restructuring, acquisition and integration-related and other costs	1,542	32,168	1,270
Impairment of net investment	65,172	-	-
Release of indemnification asset	(659)	-	-
Income taxes	(22,807)	(4,342)	(203)
Income taxes - reversal of uncertain tax position	659	-	-
Adjusted net earnings attributable to Mohawk Industries, Inc.	199,425	232,943	272,045
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	2.75	3.26	3.95
Weighted-average common shares outstanding - diluted	72,392	71,378	68,864

Appendix: Reconciliation of Non-GAAP Measures

ADJUSTED NET EARNINGS					
<i>(Amounts in thousands USD, except EPS)</i>	2017	2018	2019	2020	LTM
Net earnings attributable to Mohawk Industries, Inc.	971,638	861,704	744,211	515,595	1,092,292
Adjusting items:					
Restructuring, acquisition, integration-related and other costs	49,144	78,449	99,622	166,817	41,636
Acquisitions purchase accounting (including inventory step-up)	13,314	15,359	3,938	-	-
Acquisition interest expense	-	4,322	-	-	-
Release of indemnification asset	4,459	4,606	-	-	(13)
Deferred loan costs	-	-	601	-	-
Impairment of net investment	-	-	59,946	-	-
One-time tax planning election	-	-	-	-	(26,731)
Resolution of foreign non-income tax contingencies	-	-	-	-	(6,211)
European tax restructuring	-	-	(136,194)	-	-
Income tax reform	810	-	-	-	-
Income taxes	(16,260)	(37,817)	(46,786)	(51,741)	(20,623)
Income taxes - reversal of uncertain tax position	(4,459)	(4,606)	-	-	13
Adjusted net earnings attributable to Mohawk Industries, Inc.	1,018,646	922,017	725,338	630,672	1,080,363
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	13.61	12.33	10.04	8.83	15.42
Weighted-average common shares outstanding - diluted	74,839	74,773	72,264	71,401	70,073

Appendix: Reconciliation of Non-GAAP Measures

NET DEBT

<i>(Amounts in thousands USD)</i>	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3
Current portion of long-term debt and commercial paper	1,051,498	1,210,525	135,350	356,130	377,255	953,913	958,781	588,669
Long-term debt, less current portion	1,518,388	1,514,000	2,573,155	2,282,781	2,356,887	1,719,115	1,723,294	1,710,207
Less: Cash and cash equivalents	134,785	263,086	737,712	781,238	768,625	557,262	753,677	1,128,027
Net Debt	2,435,101	2,461,439	1,970,791	1,857,673	1,965,517	2,115,766	1,928,398	1,170,849
Less: (ST) Investments	42,500	60,300	56,700	407,784	571,741	782,267	662,358	(0)
Net Debt less (ST) Investments	2,392,601	2,401,139	1,914,091	1,449,889	1,393,776	1,333,499	1,266,040	1,170,849

TRAILING TWELVE MONTHS OPERATING INCOME TO ADJUSTED EBITDA

<i>(Amounts in thousands USD)</i>	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3
Operating income	827,224	813,377	485,559	508,083	636,002	802,034	1,267,416	1,364,646
Other (expense) income	(36,407)	(45,822)	(49,907)	3,532	752	8,658	20,863	20,116
Net (income) loss attributable to non-controlling interest	(360)	(321)	223	38	(132)	(185)	(684)	(554)
Depreciation and amortization	576,452	584,677	598,289	604,711	607,507	613,207	607,579	604,855
EBITDA	1,366,909	1,351,911	1,034,164	1,116,364	1,244,129	1,423,714	1,895,174	1,989,063
Restructuring, acquisition, integration-related and other costs	99,623	70,469	153,569	179,611	145,153	140,871	46,194	20,477
Impairment of net investment	59,946	59,946	59,946	(5,226)	-	-	-	-
Acquisitions purchase accounting (including inventory step-up)	3,938	1,386	222	222	-	-	-	-
Adjusted EBITDA	1,530,416	1,483,712	1,247,901	1,290,971	1,389,282	1,564,585	1,941,368	2,009,540
Net Debt less (ST) Investments to Adjusted EBITDA	1.6	1.7	1.6	1.1	1.0	0.9	0.7	0.6



MOHAWK ULTRAWOOD WITH WETPROTECT
Crosby Cove



Mohawk Industries Q3 2021 Investor Presentation