





Caring for People and the Planet We Call Home

We bring beauty and security to the spaces that touch our lives. And just like our founder made use of timber down to the wood chips, we've been conserving and contributing to healthier environments for our team and our customers for over 60 years.

Now, we're on a journey to do even more. To give new life to our materials and how we use them, partnering link by link from our supply chain to our customers to deliver sustainable products in every region we serve. To show our stakeholders a window into our work through clear reporting, standardized processes, and rigorous audits that ensure our people are safe. And to open the door to robust innovation, welcoming a diverse, equitable, and inclusive workforce who bring their best ideas and whole selves. Along this journey, we're developing leading research capabilities that expand our global efforts to benefit the planet.

Because we're building a house where generations will come to feel at home.

CEO Letter

Gary S. Michel, *President and CEO*

JELD-WEN has embodied the spirit of possibility since 1960 when five co-workers bought a small factory together and turned it into a global company. Over time, the company grew into new markets across four continents, driven by dynamic leaders and associates who were inspired to deliver high quality products that create a sense of home.

Today, I'm focused on a different kind of possibility: I'm proud to share our Environmental, Social and Governance (ESG) approach for thoughtful, strategic initiatives that will increase the benefits we are able to offer our customers, associates, suppliers, investors, and the communities where we work and live.

We have always been conscious of minimizing waste and increasing sustainability within our facilities. It's good business to reuse as much material as we can and reduce wastefulness in order to save costs. We have also committed to meeting high standards for energy efficiency in our products for more than 20 years.

Now, we realize that expanding our purview is essential to achieving the exponentially larger impact we know is possible.

Ecologically, innovation plays an integral role in not only protecting homes from natural elements, but also protecting our environments from emissions, excess waste, and toxins. We are increasing our investments in product design and manufacturing processes, continuing to responsibly source renewables, and continuing our support of local suppliers in the communities that support us.

Reflecting on our social responsibilities, we acknowledge that in order for our workforce to fulfill its potential, we need to create more inclusive places of work and ensure

that our systems provide equity and equality.

Just as we keep each other safe from workplace accidents, we commit to embracing procedures and protocols that improve access and diversity in every JELD-WEN community.

And when it comes to governance, we're thinking broadly about leadership structures, enhanced communication, and comprehensive training that promote transparency and accountability, even—and perhaps especially—as we push ourselves to embrace change and innovation.

Our global footprint presents challenges and opportunities in equal measure. The complexity of navigating regional webs of consumer needs and eco-regulation requires patience, determination, and discipline. We're developing structures and processes to share our best ideas, learn from mistakes, and leverage our regional experience to innovate together.

The best part is that I know I'm not alone in my commitment to this ambition: Through JELD-WEN associate communication channels, feedback from investors, and conversations with our Board of Directors, I've heard the enthusiasm from every corner for making changes that will decrease our negative impact on the environment and increase our positive impact on people and places we call home.



Board Statement of Support

We are proud to serve on the Board of Directors for a company that is committed to a values-based operational model and is invested deeply in its associates, energy efficiency, and environmental sustainability across regions, business units, and product lines.

We whole-heartedly support the JELD-WEN management team as it implements a more comprehensive ESG framework and strives to increase the company's positive impact on our people, our communities, and the planet.

The executive leadership of the company is responsible for implementing ESG strategy and the Board of Directors will continue oversight of the company's progress. The Governance and Nominating Committee provides the principal oversight of ESG matters at the board level and enables the Board of Directors to take action when required.

Our Compensation and Audit Committees are responsible for holding the company and its executives accountable for the ESG commitments JELD-WEN has made and will make.

The Board is encouraged by the initiatives and activities that are already in place and is proud of the teams that have leveraged existing resources and know-how to deploy products that move the dial across all of our focus areas.

We expect to see continued progress as the company sets targets and uses cross-functional and inter-regional innovation structures, along with deep product knowledge, industry experience, and mature supplier relationships, to achieve the aspirations set forth in this report.

The work that lies ahead is significant in scale, ambition, and its potential impact. We expect each person to contribute the same high level of dedication and persistence that we've seen over the past year and in the many years since our founding. And we are confident that the leadership team, with the support of all JELD-WEN associates, is ready to tackle the challenge.

LEADERSHIP TEAM

Gary S. Michel
President and CEO

John Linker
Executive Vice President and CFO

Roya Behnia
Executive Vice President, General Counsel and Chief Compliance Officer

Daniel Castillo
Executive Vice President and President, North America

Timothy Craven
Executive Vice President, Human Resources

Mark Dixon
Senior Vice President, Global Procurement

Peter Farmakis
Executive Vice President and President, Australasia

David Guernsey
Executive Vice President and President, Europe

Shawn Laskoski
Senior Vice President, Corporate Strategy, Marketing and Business Development

Kevin Lilly
Senior Vice President, Chief Information Officer

Gregg Miner
Senior Vice President, Global JEM Leader

BOARD OF DIRECTORS

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Chairman of the Board

Roderick C. Wendt
Vice Chairman

William F. Banholzer
Director

Tracey I. Joubert
Director

Cynthia Marshall
Director

Greg G. Maxwell
Director

Gary S. Michel
Director, President and CEO

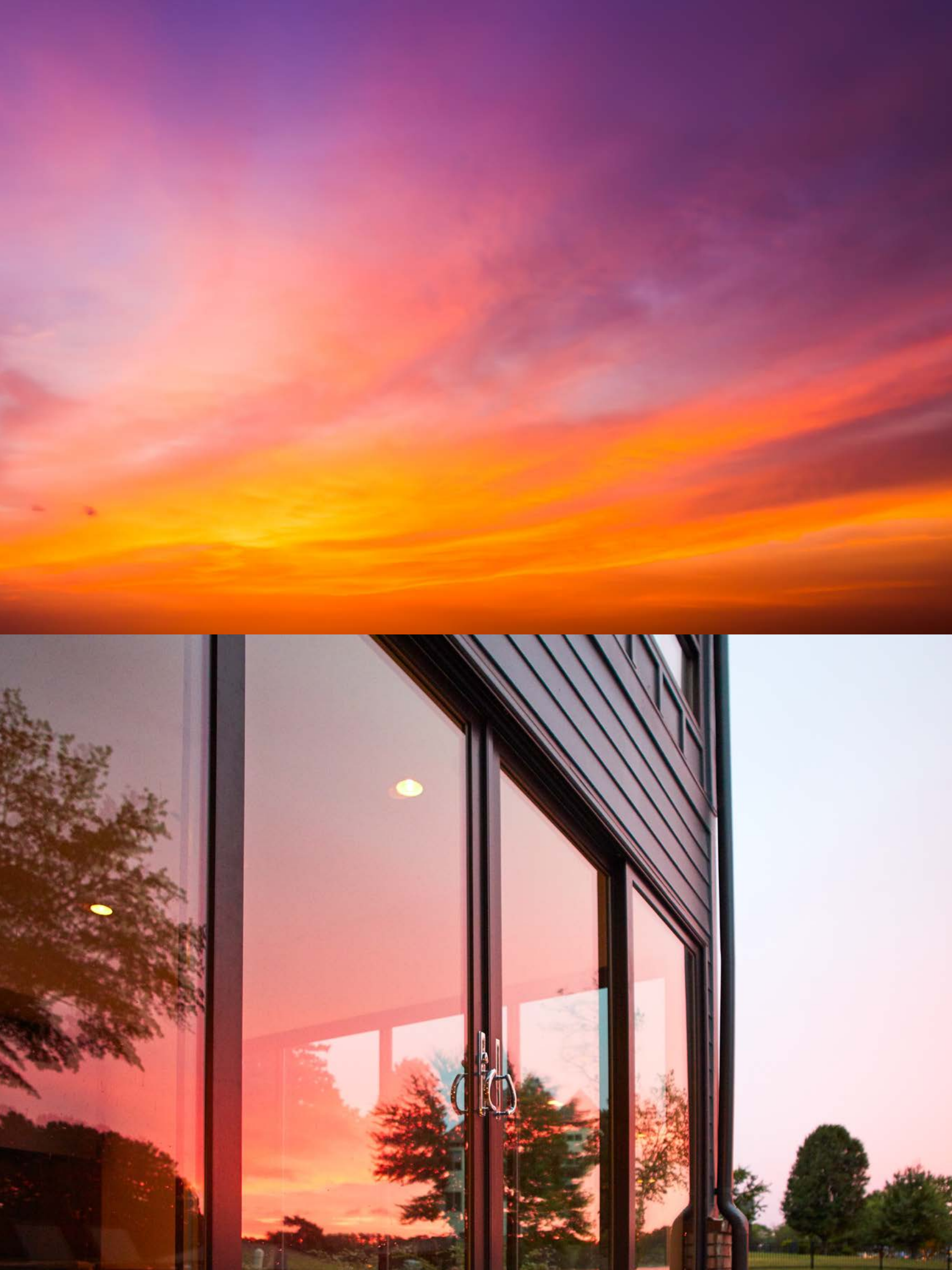
Anthony Munk
Director

David G. Nord
Director

Suzanne L. Stefany
Director

Bruce M. Taten
Director

Steven E. Wynne
Director



Company Overview

A Footprint that Inspires Confidence

Headquartered in Charlotte, N.C., JELD-WEN is a leading global manufacturer of high-performance interior and exterior building products, offering one of the broadest selections of windows, interior and exterior doors, and wall systems.

JELD-WEN delivers a differentiated customer experience, providing construction professionals with durable, energy-efficient products and labor-saving services that help them maximize productivity and create beautiful, secure spaces for all to enjoy. The JELD-WEN team is driven by innovation and committed to creating safe, sustainable environments for customers, associates, and local communities.

The JELD-WEN family of brands includes JELD-WEN® worldwide; LaCantina™ and VPI™ in North America; Swedoor® and DANA® in Europe; and Corinthian®, Stegbar®, and Breezway® in Australia. Visit jeld-wen.com for more information or email investors@jeldwen.com with specific questions.

ALWAYS IMPROVING

The JELD-WEN Excellence Model (JEM) codifies our standards for quality, cost productivity, and strategic sourcing. Our goal is that every product delivered is a promise kept. Our associates are dedicated to producing reliable windows and doors and other building products that deliver years of dependability, and they are empowered to continuously improve products, customer service, and manufacturing excellence.

GIVING BACK

JELD-WEN is an active partner in the communities where we operate. We and our associates contribute our time and resources to various local organizations across our global footprint. For example, we are key sponsors of events associated with the American Heart Association, the Make-A-Wish Foundation, St. Jude Children's Research Hospital, as well as the Foundation for the Carolinas—all of which champion different initiatives and populations to reflect the needs of our local communities.

Governance Structure

The Board is responsible for overseeing JELD-WEN’s business strategy, strategic planning, ESG, and enterprise risk management program. Company management is charged with developing and executing the business strategy with Board input. To monitor performance against JELD-WEN’s strategic goals, the Board receives regular updates and actively engages in dialogue with our senior leaders.

With respect to risk oversight, the Board fulfills its responsibility both directly and through its standing committees, each of which assists the Board in overseeing a part of our overall risk management and ESG agenda. JELD-WEN’s management is charged with managing risk through robust internal processes and effective internal controls. At least annually, the Board reviews with management the strategic risks and opportunities facing the company, as well as progress on our ESG commitments; management reviews these risks, opportunities, and commitments throughout the year. Other important categories of risk as described below are assigned to designated Board committees, which report their activities to the full Board.

The standing committees oversee the following risks:

COMMITTEE	PRIMARY AREAS OF RISK OVERSIGHT
AUDIT COMMITTEE	Risks related to major financial risk exposures, including cybersecurity; significant legal, regulatory and compliance issues; and internal controls
COMPENSATION COMMITTEE	Risks associated with compensation policies and practices, including incentive compensation and executive succession planning
GOVERNANCE AND NOMINATING COMMITTEE	Risks related to ESG matters; effectiveness of Board and director candidates; conflicts of interest and director independence; and stockholder concerns

The Audit Committee meets at least quarterly with our Chief Financial Officer, head of Internal Audit, General Counsel, and our independent auditor to receive regular updates regarding management’s assessment of risk exposures, including liquidity, credit, and operational risks such as data privacy and cybersecurity, and the processes in place to monitor such risks and review results of operations, financial reporting, and assessments of internal controls over financial reporting. The Audit Committee also meets quarterly with the Chief Compliance Officer to receive updates about the compliance program, trends with regards to complaints made to the Company’s hotline or reported through other channels, and the details of any investigations. The Audit Committee reviews the company’s ESG data to assist the Governance and Nominating Committee in overseeing the company’s ESG initiatives.

The Compensation Committee meets at least quarterly to consider management’s assessment of associate and compensation risks, monitor incentive and equity-based compensation plans and, at least annually, review the Company’s compensation programs to ensure they are appropriately aligned with the Company’s strategic direction and avoid incentivizing unnecessary or excessive risk taking. The Compensation Committee approves and provides oversight of the executive compensation incentives around ESG to align executive performance with the company’s ESG goals.

The Governance and Nominating Committee meets quarterly to oversee risks related to overall corporate governance, including Board and committee composition and succession planning, director candidates and independence matters, and other matters of interest to stockholders and other stakeholders, including ESG strategy and initiatives.





Materiality and Stakeholders

We started our materiality assessment using ESG topics identified by the Sustainability Accounting Standards Board (SASB) as material to our industry. We refined the list by analyzing which ones were common in our industry or unique to JELD-WEN; then we evaluated their materiality for JELD-WEN based on their importance for our stakeholders and their relevance for our long-term business success. We intend to follow SASB guidance in our ESG strategy and practices.

JELD-WEN STAKEHOLDERS

Customers

Our customers comprise retailers, distributors, and residential and non-residential builders. Leaders in each of these segments are communicating diversity, equity, and inclusion as important topics, with some market leaders going so far as to set targets for their suppliers. We have also seen sustainable forestry and environmental conservation become important focus areas, while energy efficiency and clearly articulated product environmental standards continue to be highly valued.

Consumers

We are committed to meeting and shaping homeowner demand for energy efficient housing. Beyond the positive environmental impact, making ecologically-minded choices can help homeowners reap lifetime benefits, such as reduced energy costs, gains in health and wellness, and greater comfort.

Associates

In addition to providing equitable economic and career opportunities, our focus on health and safety is critical to the wellbeing of the communities where our associates live and work. We also support associate-led philanthropic projects and social impact initiatives that can add measurable benefits to the lives of our associates, their families, and the members of their communities.

Local communities

In regions where JELD-WEN is a large employer, local leaders expect our participation in meaningful activities that benefit the community. From family events about health and safety to financial support for infrastructure systems and educational initiatives, we work with local leaders to identify initiatives where our resources can make a tangible difference in our communities.

Investors

Investors understand the nexus of corporate responsibility and profitability. This report reflects our holistic approach to ESG and a roadmap for the next phase in our journey because we believe that, in addition to aligning with our values, solid ESG practices can increase marketability, market share, and profitability.

Partners

For our suppliers, the renewed focus on representation, accountability, and sustainability are welcome. Many are leading the way in circular economy best practices, especially when it comes to recycling and waste management, as well as in innovation and research. We value these relationships for the contributions they make to our processes and culture. We look forward to continuing to work together to raise sustainability standards in our shared industries.

Regulators

New regulation in countries across the globe is increasing demand for energy efficient product suites. We are poised to leverage our experience in each of our regions. We follow developments closely and will be ready to respond with new ideas and new applications of existing technologies.

NGOs

We appreciate the role that NGOs play in our ecosystem and rely on them to guide industry standards by supporting accountability. We invite them to be part of our journey as it continues to unfold.

MATERIAL TOPICS THAT MATTER TO OUR STAKEHOLDERS

Following are the areas of most interest to our stakeholders. In our ESG ambition, we will initially focus on priority topics, which appear in orange below.

TOPIC	STAKEHOLDER INTERESTS				
MATERIALS THAT MATTER					
Energy efficient product portfolio	Shape and drive consumer demand for and adoption of energy efficient products		Expand offering of energy efficient products, setting standard as vendor-of-choice in green buildings		Partner with customers who are leaders in green building and optimize our product portfolio to meet their needs
Sustainable supply chain & circular economy	Use virgin materials derived from sustainable practices (including sustainable forestry)	Source and procure processed materials with minimized GHG emissions	Increase proportion of products made from recycled materials and volume of recycled content across the full product portfolio	Design products for circular end-of-use disposal, either for use as inputs in own products or by others	Work with partners to operate circular logistics and business models, both downstream and upstream
Air quality	Manage air quality and reduce pollutants from manufacturing and operations (including NOx, SOx, PM10, dioxins/furans, VOCs, PAHs, heavy metals)				
Ecological impacts & biodiversity	Protect and restore cultivated and natural biodiversity		Enhance the management, restoration, and protection of high-value natural ecosystems		
GHG emissions	Reduce scope 1, 2, and 3 GHG emissions through actions to address the largest sources of emissions in their end-to-end value chain				
Responsible procurement	Promote awareness and create accountability for human rights abuses, ethical labor practices, and anti-corruption guards that suppliers must consider in their operations		Support the growth and development of key suppliers across regions		
Waste & hazardous materials	Minimize waste generated, divert waste from landfill to be reused or recycled		Ensure waste and hazardous materials are properly treated to prevent them from damaging the environment		
Water & wastewater	Measure and reduce total fresh water withdrawn from local sources, especially in regions with high baseline water stress		Develop innovative processes to recycle and reuse wastewater		
DOORS THAT OPEN					
Innovation & research	Pursue breakthrough science for new materials (e.g., materials science investment for doors)		Develop leading research capability to support broader ESG agenda		
Diversity, equity & inclusion	Ensure culture, hiring, and promotion practices embrace the building of a diverse, equitable, and inclusive workforce that reflects the makeup of local talent pools and customer base		Address issues of unconscious bias, especially those based on race, gender, religion, ethnicity, or sexual orientation		
Access & affordability	Ensure broad access of products and services for different populations		Support and raise awareness of the critical need for affordable housing through direct initiatives, donations, and partnerships		
Associate recruiting, development & retention	Develop, implement, and communicate associate recruitment and retention strategies with coverage of topics such as internal management, respect for diversity and shared values, career development opportunities, work-life balance programs, and associate recognition				

TOPIC	STAKEHOLDER INTERESTS				
DOORS THAT OPEN					
Community engagement & impact	Create positive socio-economic impact for key stakeholders through community engagement, fundraising, and social justice				
Customer experience & wellbeing	Design products as top-of-the-line for home/building safety and security	Develop products that benefit customers and consumers by enhancing the home environment	Improve product installability and safety	Deliver customer and consumer satisfaction	Generate value and brand loyalty
WINDOWS THAT BRIGHTEN					
Transparency, reporting & accountability	Build integrated sustainability reporting and corporate transparency into company ethos		Establish ESG goal-setting, transparency, and reporting, with data and publications validated by external standards		Develop standardized processes to enable the measurement of efficiency and sustainability in operations across sites and regions
Health & safety	Implement best-in-class safety management systems, standards, and training requirements for associates and auditors to help prevent workplace injuries, fatalities, and illness	Conduct regular audits of own operations and those of subcontractors to ensure compliance with implemented systems and standards	Develop products and partnerships that support the health and safety of customers and consumers (e.g., builders)		Promote safety mindfulness at home and in community spaces
Company financial performance	Maintain consistent and transparent financial reporting—incorporating vision for short and long-term business goals			Implement and scale business strategies that improve the overall profitability of the organization	
Corporate ethics	Develop leading approach to managing risks wherever we work—such as fraud, corruption, bribery, anti-competitive behavior—and identify opportunities to reinforce our commitment to ethical conduct of business				
Corporate governance	Align business strategies and risk management activities with the company’s goals	Drive values of accountability, honesty, and integrity through the organization		Refine internal monitoring processes to manage enterprise risk	
Fair pay & executive compensation	Uphold labor and compensation standards in the workforce, including minimum wage, overtime pay, provision of benefits, and wage non-discrimination			Link executive compensation to ESG performance	
Product quality & safety	Develop products that meet customer expectations and do not pose health and safety risks to end-users			Conduct rigorous product testing and raw material management to ensure product performance and sustainability	
Regulatory compliance & risk management	Align key stakeholders to regulatory engagement and compliance at large	Implement practices that reduce systemic risk resulting from large-scale weakening or collapse of systems upon which the economy and society depend, such as financial systems, natural resource systems, and technological systems		Improve safeguards that may mitigate the risks of systemic failure (e.g., weakening or collapse of financial, natural resource, or technologies systems)	

History

Over the course of six decades, JELD-WEN grew from a small regional company into an international corporation with footprints in 19 countries with more than 23,000 associates. Along the way, we acquired and developed sustainable technologies and products that improve energy efficiency. International growth also brought a large, diverse workforce, and a complex regulatory landscape that evolved at different paces with differing priorities. As we navigate compliance and pursue appropriate certifications, we seek to share learnings and best practices that we develop in one region with our other facilities across the globe.

1960s

JELD-WEN founded by five partners, led by Dick Wendt.

1970s

First molded doorskin facility opened; upcycled wood chips find new life as fiber and doorskins.

1980s

Expanded into hemlock and fir doors.
Established a production plant.
Started manufacturing traditional lineal mouldings.

1990s

Boosted manufacturing capabilities and gained access to a broad distribution network.
Entered European, Canadian, and Australian markets.
Became an ENERGY STAR® Partner.

2000s

Expanded European coverage to Sweden, Norway, Finland, Denmark, Estonia, Germany, Austria, and Switzerland.

Named an ENERGY STAR® Partner of the Year in the United States—twice.

2010s

Expanded door manufacturing capacity, gaining access to new technology and environmentally friendly wood composite exterior products.

Expanded presence in the US, Australia, and Norway.

Made two significant acquisitions in Australia, including TREND® Windows and Doors, makers of energy-efficient aluminum and wood windows and doors.

Certified ENERGY STAR® “Most Efficient” for premium vinyl windows.

Earned GreenGuard Gold certification for clad wood, wood windows, and molded doors.

Listed on the New York Stock Exchange.

Acquired four more companies, enhancing pan-European strategy and strengthening market position in Australia.

Added manufacturing sites in Austria, Germany, and the Czech Republic.

Recognized as an ENERGY STAR® Partner of the Year for the second time in Canada.

Commissioned the sustainable design of a new manufacturing operation in Cirebon, Indonesia.

2020s

Issued first ESG report and conducted inaugural investor day.

Elected three new Board members, increasing our female representation to 25%, and welcoming our first woman of color.

ESG Framework

Through our products, processes, and partnerships we care for people and the planet we call home.

MATERIALS THAT MATTER

We give new life to our materials and how we use them. By designing for reuse and recycling, we're re-imagining what a product can achieve in its lifecycle. By preventing energy waste, we're preserving vital resources—not to chase after standards, but to safeguard what matters and set a standard worth upholding.

ENERGY EFFICIENT PRODUCT PORTFOLIO

SUSTAINABLE SUPPLY CHAIN & CIRCULAR ECONOMY

Air Quality
GHG Emissions
Ecological Images and Biodiversity
Responsible Procurement
Waste and Hazardous Materials
Water & Wastewater

DOORS THAT OPEN

We open the door to broad perspectives and deep innovation. With rigor and creativity, we flex our research capabilities and craft new approaches to pressing questions. It's an invitation, built on diversity, equity, and inclusion, for all to contribute ideas that advance our contribution to our world.

INNOVATION & RESEARCH

DIVERSITY, EQUITY & INCLUSION

Access & Affordability
Community Engagement & Impact
Customer Experience & Impact
Employee Recruiting & Retention

WINDOWS THAT BRIGHTEN

We give clear line of sight through a window into our work. Accountable for our actions, we are direct in our goals and responsible in our reporting. Accountable to our people, we're uncompromising about implementing and auditing the measures that put health and safety first.

TRANSPARENCY, REPORTING & ACCOUNTABILITY

HEALTH & SAFETY

Company Financial Performance
Corporate Ethics
Corporate Governance
Fair Pay & Executive Compensation
Product Quality & Safety
Regulatory Compliance & Risk Management

Materials that Matter

Energy Efficient Products Portfolio

Because we have deep experience incorporating energy efficient features into our product development, expanding that offering and setting higher standards as a vendor-of-choice in green buildings is a natural next step. We are also working with customers who are leaders in green building to optimize our offering to meet their needs, including finding ways to reduce our GHG emissions.

In parallel, we are auditing our own operations for ways to cut emissions. Across JELD-WEN, we have invested over \$3.5 million in LED lighting projects over the last 3 years which will positively impact our energy use and GHG emissions. We're also starting to shift our fleet to hybrid or electric vehicles when possible.

A RECOGNIZED LEADER, RAISING THE BAR FOR OURSELVES

We've been an ENERGY STAR® Partner since 1998. During that time, we've won several awards recognizing our leadership in the market. Today, we are targeting ENERGY STAR® certification on all new products developed in North America. Two of our product lines, VPI Endurance® & Envision® suites, also earned certification by the Passive House Institute for energy efficiency. In the Canadian market, our Northern Tri-Pane Collection™ of windows uses three panes of glass to reduce heating and cooling costs, radiant heat and condensation, and exterior noise.

INCREASING SUSTAINABILITY AND BOOSTING SALES

In Europe, we developed exterior doors made of sustainable materials that increase energy efficiency substantially. The ECO® door provides extra protection from rough weather and excellent insulation. We added an extra protective layer on the frame to make it more weather resistant, and the door can be delivered with a high fire rating, smoke protection, and exceptional burglary resistance. The insulation meets Passive House Institute standards, which requires u-values of 0.8 or lower. Since 2019, we have sold almost 6,000 ECO® doors.

In 2019, JELD-WEN commissioned a manufacturing operation in Cirebon, Indonesia, based on JEM and a visionary commitment to sustainable manufacturing practices. This world-class facility boasts state-of-the-art production capabilities, and sustainability is built into every inch of its design. Here are some of the features we are most proud of at this remarkable site:

A fully sustained potable and non-potable water system that uses recycled rainwater for drinking water, plumbing, and fire protection. No groundwater or municipal water has been needed in the operations since the facility opened.

A system of fans, insulation, and calibrated room temperatures ensure a high level of indoor air quality and maintains a dust-free environment. Roof fans provide forced ventilation that provides optimal air changes per hour, and filters at specific suction points ensure that the room's air is clean.

The facility uses 50 solar poles for lighting in addition to LED lights. Split air conditioning systems also help to reduce energy consumption. Combined energy savings is approximately 1500 KWh per month.

Cirebon also has a dedicated electricity room that allows the facility to store electricity and adjust how it's applied during peak and non-peak times so that power is used only where and when it's needed.

A system that collects all of the facility's wood dust to run the boiler provides additional benefits: It also helps power certain parts of the factory and fuels kilns that dry timber.

Technology enables managers to monitor energy and water use in real time, making necessary adjustments if the system exceeds the established benchmarks.

An environmental matrix includes the responsible handling of waste, such as the disposal of glue washing water; soil testing; using refrigerant for air conditioning that has a low potential for ozone depletion; and environmental monitoring of pollution, including noise, lighting, and emissions. Beyond the walls of Cirebon, open green spaces comprise 32% of the site's 15-acres/six-hectares of land. We are proud to support the local community by enabling systems that provide fresh water.

"Indonesia only has two seasons: dry and rainy. During rainy seasons, access to water is no problem. But in dry seasons, access becomes a problem. We are currently piloting a fresh water project to access groundwater on land that the community owns in the Lojikobong Village, located no more than 500 meters from the factory. We will pay for the pump, the piping, and the labor. The system will benefit 2,000 families, who will use the water for cooking and washing. We recruit 75% of our more than 300 associates from this village so we think of it as a health and safety initiative because it directly affects their wellbeing. We'll monitor the success of the program over the course of the next year and solicit feedback through our monthly meetings with community leaders."

JULIDAR AMIRUDDIN, GENERAL MANAGER, JELD-WEN INDONESIA

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Sustainable Supply Chain and Circular Economy

Partnering with suppliers and investing in systems that support cradle-to-cradle product lifecycles are two of our most ambitious objectives. We’re already committed to sourcing virgin materials derived from sustainable sources and processed materials with minimal emissions when possible. Looking ahead, we plan to increase the proportion of products from recycled materials and the volume of recycled content across the full product portfolio. Designing products for circular end-of-use disposal, to be used as inputs in our own products or by others, creates value by supporting cost-effective circular business models downstream and upstream.

PURSUING REGIONAL CERTIFICATIONS FOR MATERIALS AND PRODUCTS

In all three of our regions, we are committed to procuring wood products that are sourced from legal and well-managed forests that have been certified to credible certification standards including FSC (Forest Stewardship Council®) and PEFC (The Programme for the Endorsement of Forest Certification).

In 2020, the majority of our EU-sourced timber was FSC certified or PEFC certified material—and our products are labeled using the approved FSC 100%, FSC MIX, or PEFC designation per product based on the sourced material included. Most of our products on the European market are available as FSC or PEFC certified and the number of certified products is continuously rising. All of our European products are qualified to be delivered to a Nordic Swan Ecolabel certified building.

In North America, we offer many FSC certified or PEFC certified products, as well as a multi-site designation, including FSC 100%, FSC MIX, or PEFC designations. In Australia, our wood products/components portfolios, including Corinthian®, Aneeta®, and Stegbar®, and Regency®, and the majority of our products use sourced wood materials from sustainable sources and are labeled accordingly.

Globally we are driving for more PEFC designated, FSC 100%, FSC Recycled, and FSC MIX designated products and we are working with our customers and partners to explain the benefits of sourced materials in their decision making process.

INCREASING SUPPLIER ACCOUNTABILITY

Our suppliers are expected to maintain the same ethical standards to which we hold ourselves and are required to

comply with our Supplier Code of Conduct. At the same time, we’re working on a standardized audit system to ensure our suppliers meet environmental standards for sourcing, and are compliant with regulations and certifications.

INNOVATING TO ELIMINATE WASTE

We’re always working on reducing or eliminating waste in our products and processes. We use scrap for biofuel boilers in our fiber plants, have started the transition to electric or hybrid vehicles to reduce CO2 emissions, and reduced our waste in both manufacturing and installation. We have focused on and will continue to reduce packaging waste. Some of our suppliers already accept returnable packaging and we are working to increase the number of suppliers that adopt this model.

NON-HAZARDOUS WASTE & RECYCLING IN EU AND US REGIONS
Approximately 76% of waste is diverted for re-use or recycling.

2020 TOTALS

EU & US Total Non-Hazardous waste generated:
over 339,000 tons

Total Non-Hazardous waste recycled: over 259,000 tons

Total Non-Hazardous waste disposed: over 80,000 tons

As we strive to increase reuse and recycling of raw materials, we know our suppliers can help us exceed our own objectives so we’re leaning on them and their expertise to guide us. We’re re-engineering the disposal of doors that our products replace. The disassembly and recycling is challenging, so we launched a competition to drive innovation on reuse. It’s an outside-the-box strategy and we’re excited about the potential of new ideas to emerge.



REGIONAL R&D OPPORTUNITY: AUSTRALIA

“The Paris Agreement is driving the legislation in Australia; the country’s leadership is committed to reducing greenhouse gas emissions by 26-28% to meet targets by 2030. To realize these reductions, new legislation for commercial and residential construction will go into effect and be enforced in two tranches, the first in 2022 and the second in 2025. The new codes will affect new builds and significant renovations, and builders will take a “whole house” approach to improve energy efficiency so that’s where we see an opportunity. We decided to design for future targets now, and support our builders with products that comply with the new codes and also optimize performance.”

**ATHINA SOLOMOU, VICE PRESIDENT MARKETING/R&D AT
JELD-WEN AUSTRALIA PTY LIMITED**

Doors that Open

Innovation and Research

We have a strong history and established culture that drives innovation across the products we create, the materials we use, and the manufacturing tools and processes we deploy. We hired a global lead for innovation who is elevating our product functionality, solidifying our manufacturing structures, and working across regions to drive change.

To fuel ideation we established three global and regional innovation teams of leaders across our geographies that facilitate the exchange of new concepts and groundbreaking ideas. These leaders are supported with an idea management system that captures and sources innovative plans from our entire associate base. Our current tally includes more than 250 ongoing modification and new product development projects.

We're also leaning more heavily on science and research by revamping our portfolio management process to increase the focus on transformational and cutting-edge ideas, and expanding our capabilities and investment in materials science. We're investing in a strong research capability to support the ESG agenda, including material science towards greater energy efficiency, new product development, and process innovation across categories and regions with a particular push to increase patentable new materials.

NEW PRODUCT SUCCESS STORY: LOW FRICTION GLIDER®

Inspired by a manufacturing innovation, we set out to resolve the dichotomy of operating force versus water performance, and ended up with a product that represents our aspirations for product design. In 2020, we introduced our Sitaline® low-friction-gliding (LFG) patio door system. Available in two-three-, and four-panel configurations, each panel weighs more than 500lbs., but glides with only 1.5lbs. of rolling force. In addition, with our Auralast® wood treatment process, we can offer customers a lifetime warranty against cellular breakdown and wood rot.

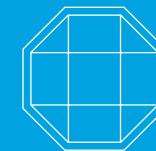
This project boasts a number of sustainable and energy efficient features:

Energy efficiency: Tightening the seal on the home perimeter helps homes stay cooler in warm climates and warmer in cool climates; the massive panel size lets in a lot of natural light, reducing electricity needed and positively affecting emotional states.

Sustainability: The patio door system is comprised of mostly recyclable material (aluminum), more than 50% eco-friendly wood, and composite that is made up of scrap pieces of wood. The product uses our Auralast® pine, giving it a longer lifecycle, and the product's construction allows some repairs to be made without replacing the entire unit—both means less material will ultimately end up in landfills.

This design and development process exemplifies an approach to innovation that we plan to emulate on future projects. First, we followed a lean, iterative design process that started with a prototype. Then we sought input from our marketing and product line teams before we proceeded to modeling. We worked with our supplier to develop a version of the hardware that was made for wood. Finally, we incorporated Auralast®, an established product enhancement that increased the ecological impact.

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ESTABLISHING GLOBAL AND REGIONAL INNOVATION
TEAMS TO FACILITATE EXCHANGE OF IDEAS

“The key thing to remember is that innovation is the means, not the ends—it’s process and actions, it’s not the outcome. That’s why it has to tie back to our business strategy.

We created regional innovation teams, made up of five to seven members, representing a mix of functions. The leaders of each of those teams serve on a global innovation team. The team gathered ideas, scored them, and then the product leaders prioritized them. Three areas of focus emerged: Internet of Things, material science, and “the last mile.”

In the future, there will be more convenings and we’ll invite outside experts to participate at different stages of the process; we also plan to “get out of the building” to talk to suppliers and investigate other industries for inspiration and potential collaboration.”

FRANK ROLLES, SENIOR DIRECTOR, GLOBAL INNOVATION

Diversity, Equity & Inclusion

JELD-WEN’s hiring and promotion practices support building a diverse and inclusive workforce through equitable practices that reflect the makeup of local talent pools as well as our customer base. We conduct proactive interventions to eliminate discriminatory biases based on race, gender, religion, ethnicity, sexual orientation, and other factors.

DEVELOPING DIVERSE AND INCLUSIVE LEADERSHIP

All of our formal leadership training includes diversity, equity, and inclusion content, and we have made strides to ensure better representation in our leadership development programs. Most significantly, we recently welcomed two new women to our Board of Directors, including the first woman of color to serve, bringing the total number of women on our Board to three.

RECRUITING AND HIRING PROCESSES

Our recruiting efforts now start with a diverse slate for selection and succession for leadership positions. One way we’re diversifying our talent pool is by expanding recruiting efforts at Historically Black Colleges and Universities (HBCUs). We’re also targeting veteran hiring, minority job fairs, and disability advocacy groups in order to increase access for those groups to opportunities across the company. We run pay equity programs to ensure equal pay for equal jobs.

PROVIDING DYNAMIC COMMUNITIES OF SUPPORT

JELD-WEN has invested in women’s career development. Our Women’s Network supports professional women in North America with mentors and training sessions, while the Women’s Executive Salon Series provides a forum for collaboration and networking for senior women leaders across the globe through formal and informal sessions on topics of professional and personal interest. Our goal is to continue to attract talented women to our team with a professional culture that celebrates their contributions and offers them ample opportunities to advance their careers and lead teams.

Building on the success of our women’s initiatives, we are exploring the formation of additional Resource Groups so that we can better meet the needs of our associates who identify as people of color, LGBTQ+, or people with disabilities.



Here’s a snapshot of JELD-WEN associates who identify as diverse based on their gender or ethnicity:

WORKFORCE
24% female (global)
31% ethnically diverse (US)

MANAGEMENT
20% female (global)
16% ethnically diverse (US)

PROFESSIONALS
46% female (global)
19% ethnically diverse (US)

BOARD OF DIRECTORS
25% female

ASPIRE LEADERSHIP PROGRAM
33% female (global)

EARLY CAREER ROTATIONAL PROGRAM
58% of associates represent gender, ethnic diversity (US)

INTERNSHIPS
42% of interns represent gender, ethnic diversity (US)

Windows that Brighten

Health and Safety

We are committed to the safety of our associates, the communities where we live and work, our customers, and guests who visit our facilities.

CONTINUOUS IMPROVEMENT THROUGH SYSTEMS, STAFFING, AND EDUCATION

We are implementing best-in-class health and safety management systems, standards, and training requirements to prevent workplace injuries, fatalities, and illness at each of our facilities. Self-audits of our own operations are performed regularly as well as audits of subcontractors that ensure compliance with our plans and standards.

We updated global Environmental Health & Safety (EHS) roles and responsibilities across the organization, and established a global EHS leadership council. We filled key roles at larger sites and added 11 positions in North America. To date, we have a total of 74 full-time employees focused on health and safety, and 50 full-time employees focused on environmental issues.

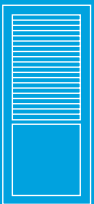
We also launched a health and safety campaign with a single set of 12 critical safety rules. The LIFE (Living Injury Free Everyone) initiative focuses on eliminating serious injuries or death, and we're tracking serious incidents to measure the campaign's effectiveness. We're prioritizing this conversation and reinforcing it with specific activities to make sure that the rules really sink in: We're rolling out training and incorporating learnings into daily meetings so that before anyone starts work, there's a briefing to talk about the previous day's incidents and any high risk activities that are planned for the work day, along with a review of safety checklists.

INCREASING ACCOUNTABILITY FOR HEALTH & SAFETY

We implemented a software platform with robust and sophisticated incident tracking capabilities that enables documentation and follow up on the spot. The application makes it easy for everyone to report safety concerns, either anonymously or with attribution. The technology is transformational in that it will standardize how we gather and record data to help us to increase safety while boosting productivity and identifying where to focus our improvement efforts. It also captures environmental and sustainability data we can use to inform decisions related to our ESG commitments.

We've completed the first of three phases of implementation of the platform, which comprises the dashboards and certain reports and metrics. Phase 2 will roll out later this year; it includes a compliance calendar on environmental and sustainability metrics, a regulatory feature to track tasks and send reminders, and technical guidance available in native languages to support users in countries outside the US. We expect to complete our implementation of this platform by 2022.

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2020 PERFORMANCE SPOTLIGHT

Total Recordable Injury Rate: 3.6

Lost Time Injury Rate: 1.4

Global SIF Rate: 0.40¹

Global SIF-Only Rate: 0.09²

Total Serious Injuries: 19

Fatalities: 0

¹ Calculated as the number of actual and potential Serious Injuries and Fatalities (SIFs) x 200,000 hours/actual hours worked.

² Calculated as the number of actual SIFs x 200,000 hours/actual hours worked.

Coordinating Global Teams to Collaborate in Uncertain Circumstances

Like many companies, JELD-WEN didn't have a pandemic crisis plan in place. At the same time we were adapting to stay-at-home and work-from-home directives, our businesses were being deemed essential in many regions globally. We had to rethink how to safely operate in this new environment. We committed to focusing our attention on the health and safety of associates and business partners, meeting customer needs, and ensuring business continuity.

We quickly formed a core COVID-19 team that started putting in place protocols and closely monitoring CDC and WHO guidance. The core COVID-19 team partnered with IT to create a cloud-based site to communicate with managers and associates. They also worked closely with the operations, legal, HR, and procurement teams. A standard pandemic guide became a real-time output. The entire effort was an applied example of JEM. Not only did it breed confidence that the right measures were in place to protect our people but also that we would adapt to changing conditions.

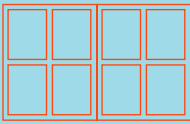
The European EHS team had produced site risk assessments that the core COVID-19 team adapted and used in the US. As countries locked down, the global team worked on prevention activities for offices and manufacturing facilities; purchased hand-held infrared thermometers and other supplies; rolled out training; and later upgraded to scanning systems.

"It was like changing the tire on a car that was doing 70 on the highway," says Jay Small, Vice President Global Environmental, Health & Safety. "Ironically, our new software platform has a pandemic module; we hadn't implemented it yet so we had to do it all manually but it's affirming to know our new platform will ultimately support us in even the most unpredictable moments."

REGIONAL SPOTLIGHT: HEALTH & SAFETY IN LATVIA

At JELD-WEN's woodworking factory in Latvia, a long-term, consistent approach to health and safety has tangibly changed the working environment. Inspired by the results of JELD-WEN's leadership, the facility manager, Raimonds Zoltners, was able to build a culture of safety by emphasizing the value of safety habits, continuous sharing and learning, and a collective commitment to continuous improvement. He describes the journey of how JELD-WEN was able to transform the culture of safety at his facility:

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"Before JELD-WEN took over, there were a lot of injuries. The new leadership started making changes right away; they introduced safety plans, showed us how to make better layouts, and invested in new machines. They also invested in tools, security, uniforms, and sanitation materials. We got training, and we implemented new procedures, like cleaning our work areas at the beginning of the shift.

At first it was arduous and there was a lot of complaining. But when we started using the procedures, day by day my team saw the difference and people started believing in them. It built our trust in management. Before JELD-WEN took over, we always had a good team but no one ever asked our opinion. Now, management trusted us too; we got new tasks and as we were able to fulfill them, we gained self-confidence.

We celebrated milestones: 30 days first, then 90 days, 1 million working hours of injury free time. We created a brother-sister culture of safety. The idea is that we keep each other safe—and not only associates but also guests. JELD-WEN always includes everyone and as a result, everyone feels responsible."

RAIMONDS ZOLTNERS, FACILITY MANAGER, LATVIA

Transparency, Reporting & Accountability

Our inaugural ESG Report is an important step towards increasing visibility. Looking ahead, we will build integrated sustainability reporting systems and develop standardized processes to enable consistent measurement of ESG topics across sites and regions. We strive to meet high standards for transparency and reporting, grounded in validated and robust external sources.

EXECUTIVE COMPENSATION

Our executive compensation is linked to ESG metrics relating to safety, employee engagement, and diversity. In addition, Total Shareholder Returns (TSR) is one of the performance metrics we use to determine whether a portion of our executives’ long-term equity awards will payout.

ENGAGING INVESTORS THROUGH REPORTING

We have well established lines of communication with our investors and other stakeholders. In 2020, we participated in 20 investor conferences and events. We hold quarterly conference calls with open Q&A sessions, and our dedicated investor relations function ensures that we are responsive to inquiries and feedback.

When it comes to governance and financial reporting, our policies and procedures reflect best practices, including robust internal controls over financial reporting, comprehensive disclosure on governance initiatives and practices, and oversight by a disclosure committee that ensures our reporting is accurate and complete. We maintain and follow detailed policies and procedures regarding the retention of JELD-WEN’s independent auditors.

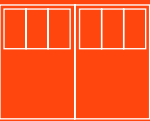
EMPOWERING ASSOCIATES WITH KNOWLEDGE

JELD-WEN conducts ethics and compliance training in 14 languages around the world. We provide online training to new hires and existing associates covering topics of importance to our Code of Business Conduct, such as anti-corruption, antitrust and competition law, data privacy, and records management. Our 2020 global “Anti-Bribery & Anti-Corruption” online training and annual Code Certification had a 99.6% completion rate after five weeks with over 6,000 applicable associates participating.

JEM University and monthly JEM journals provide additional forums to share both “lean” learnings and success stories. The Ethics Hotline is available to associates and suppliers for anonymous and non-retaliatory reporting.

Internally, we have communication channels in place to not only increase visibility but also deepen understanding of our governance procedures and the information that we report to investors and regulators. Executive leadership hosts a series of quarterly town halls with open Q&A sessions, timed to follow quarterly reports. We offer multiple options for attendance to accommodate the time zone differences.

We also launched a new intranet, My JELD-WEN, and the JELD-WEN Connect mobile platform to share news from executive management, and provide an opportunity for associates to engage with that content. We continue to use our intranet to highlight outstanding associates, community events, and other company news.



LISTENING AND RESPONDING TO OUR ASSOCIATES

Our annual associate engagement survey ensures that every associate has a voice. In 2020, we sent this survey to more than 21,000 associates and made it available in 19 languages to reflect our employee population. To increase participation, we made it available online and provided a three-week window for responses. Last year, our response rate hit 85%. The survey covers more than 10 categories and nearly 50 topics. We analyze responses and take action. For example, we hired a Vice President of Communications and created new channels to more effectively communicate with associates. We rolled out regional town halls hosted by both executive and functional leaders after learning from the 2019 survey that associates identified corporate communications as an area that needed improvement.

Path Forward

In the coming year, we will focus on setting targets and implementing operational structures to support the initiatives outlined below. Our approach strategically prioritizes topics and initiatives that will enable fast, significant, and measurable shifts, with target milestones for 2025. The journey that started 60 years ago is entering a new phase and we are excited to lead the way.

ENERGY EFFICIENT PRODUCT PORTFOLIO

Introduce an Australian suite of energy efficient products, including expanded double-glazed offering and new thermally broken products.

Continue to ensure that global reach enables inter-regional exchange of IP.

Evaluate full portfolio of windows and exterior doors to identify opportunities to enhance energy efficiency and develop best-in-class products.

Increase communication of products' ability to reduce emissions for end consumers (e.g., lifetime energy savings of products).

Investigate potential to leverage energy efficiency capabilities to develop products for interior energy savings.

SUSTAINABLE SUPPLY CHAIN AND CIRCULAR ECONOMY

Investigate sustainable packaging opportunities, including lightweight packaging and reusable or recyclable packaging.

Continue to develop partnerships that track materials upstream and downstream to understand full lifecycle impact of products.

Seek additional certification for products to obtain recognition and validation.

Continue innovation efforts to establish potential cradle-to-cradle designs for products.

Develop ESG supplier toolkit, including approach to capture suppliers' sustainability data (e.g., emissions) and diversity statistics.

INNOVATION AND RESEARCH

Continue building out organizational capabilities to support global innovation across products, processes, business models, and services.

Utilize history of acquisitions to integrate innovative ideas across business units.

Establish deeper relationships with research universities and other partners (e.g., VC fund, accelerator) to drive joint innovation efforts beyond JELD-WEN walls.

Continue to develop innovative services with key customers.

DIVERSITY, EQUITY, AND INCLUSION

Initiate additional associate Resource Groups for minority groups beyond our existing women's initiatives (e.g., LGBTQ+, African American, Latinx, people with disabilities).

Develop multi-year targets for talent acquisition and retention for underrepresented groups.

Continue reporting on diversity statistics and detail roadmap to attain targets.

Leverage Learning Management System to expand diversity, equity, and inclusion training for associates.

Expand supplier selection and customer enablement to support minority-owned businesses.

HEALTH AND SAFETY

Develop multi-year roadmap to continually improve health and safety outcomes in accordance with 5-year goals.

Expand safety mindset through entire value chain, establishing partnerships with major builders to promote health and safety on building sites through products and by working with suppliers to ensure safe sourcing.

TRANSPARENCY, REPORTING, AND ACCOUNTING

For each reporting metric, establish baseline and set ambitious but achievable multi-year targets.

Continue to build out internal sustainability structure.

Define a reporting cadence moving forward, aspiring to publish SASB/GRI-compliant report in 2022.



