



2019 ANNUAL INVESTORS TOUR

Düsseldorf, September 12 – 13
New York City, September 16



Sustainable and Profitable Growth Above Market
Jack Truong, CEO



CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

This Management Presentation contains forward-looking statements. James Hardie Industries plc (the “Company”) may from time to time make forward-looking statements in its periodic reports filed with or furnished to the Securities and Exchange Commission, on Forms 20-F and 6-K, in its annual reports to shareholders, in offering circulars, invitation memoranda and prospectuses, in media releases and other written materials and in oral statements made by the Company’s officers, directors or employees to analysts, institutional investors, existing and potential lenders, representatives of the media and others. Statements that are not historical facts are forward-looking statements and such forward-looking statements are statements made pursuant to the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995.

Examples of forward-looking statements include:

- statements about the Company’s future performance;
- projections of the Company’s results of operations or financial condition;
- statements regarding the Company’s plans, objectives or goals, including those relating to strategies, initiatives, competition, acquisitions, dispositions and/or its products;
- expectations concerning the costs associated with the suspension or closure of operations at any of the Company’s plants and future plans with respect to any such plants;
- expectations concerning the costs associated with the significant capital expenditure projects at any of the Company’s plants and future plans with respect to any such projects;
- expectations regarding the extension or renewal of the Company’s credit facilities including changes to terms, covenants or ratios;
- expectations concerning dividend payments and share buy-backs;
- statements concerning the Company’s corporate and tax domiciles and structures and potential changes to them, including potential tax charges;
- uncertainty from the expected discontinuance of LIBOR and transition to any other interest rate benchmark;
- statements regarding tax liabilities and related audits, reviews and proceedings;
- statements regarding the possible consequences and/or potential outcome of legal proceedings brought against us and the potential liabilities, if any, associated with such proceedings;
- expectations about the timing and amount of contributions to Asbestos Injuries Compensation Fund (AICF), a special purpose fund for the compensation of proven Australian asbestos-related personal injury and death claims;
- expectations concerning the adequacy of the Company’s warranty provisions and estimates for future warranty-related costs;
- statements regarding the Company’s ability to manage legal and regulatory matters (including but not limited to product liability, environmental, intellectual property and competition law matters) and to resolve any such pending legal and regulatory matters within current estimates and in anticipation of certain third-party recoveries; and
- statements about economic conditions, such as changes in the US economic or housing recovery or changes in the market conditions in the Asia Pacific region, the levels of new home construction and home renovations, unemployment levels, changes in consumer income, changes or stability in housing values, the availability of mortgages and other financing, mortgage and other interest rates, housing affordability and supply, the levels of foreclosures and home resales, currency exchange rates, and builder and consumer confidence.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS (continued)

Words such as “believe,” “anticipate,” “plan,” “expect,” “intend,” “target,” “estimate,” “project,” “predict,” “forecast,” “guideline,” “aim,” “will,” “should,” “likely,” “continue,” “may,” “objective,” “outlook” and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Readers are cautioned not to place undue reliance on these forward-looking statements and all such forward-looking statements are qualified in their entirety by reference to the following cautionary statements.

Forward-looking statements are based on the Company’s current expectations, estimates and assumptions and because forward-looking statements address future results, events and conditions, they, by their very nature, involve inherent risks and uncertainties, many of which are unforeseeable and beyond the Company’s control. Such known and unknown risks, uncertainties and other factors may cause actual results, performance or other achievements to differ materially from the anticipated results, performance or achievements expressed, projected or implied by these forward-looking statements. These factors, some of which are discussed under “Risk Factors” in Section 3 of the Form 20-F filed with the Securities and Exchange Commission on 21 May 2019 and subsequently amended on 8 August 2019, include, but are not limited to: all matters relating to or arising out of the prior manufacture of products that contained asbestos by current and former Company subsidiaries; required contributions to AICF, any shortfall in AICF and the effect of currency exchange rate movements on the amount recorded in the Company’s financial statements as an asbestos liability; the continuation or termination of the governmental loan facility to AICF; compliance with and changes in tax laws and treatments; competition and product pricing in the markets in which the Company operates; the consequences of product failures or defects; exposure to environmental, asbestos, putative consumer class action or other legal proceedings; general economic and market conditions; the supply and cost of raw materials; possible increases in competition and the potential that competitors could copy the Company’s products; reliance on a small number of customers; a customer’s inability to pay; compliance with and changes in environmental and health and safety laws; risks of conducting business internationally; compliance with and changes in laws and regulations; currency exchange risks; dependence on customer preference and the concentration of the Company’s customer base on large format retail customers, distributors and dealers; dependence on residential and commercial construction markets; the effect of adverse changes in climate or weather patterns; possible inability to renew credit facilities on terms favorable to the Company, or at all; acquisition or sale of businesses and business segments; changes in the Company’s key management personnel; inherent limitations on internal controls; use of accounting estimates; the integration of Fermacell into our business; and all other risks identified in the Company’s reports filed with Australian, Irish and US securities regulatory agencies and exchanges (as appropriate). The Company cautions you that the foregoing list of factors is not exhaustive and that other risks and uncertainties may cause actual results to differ materially from those referenced in the Company’s forward-looking statements. Forward-looking statements speak only as of the date they are made and are statements of the Company’s current expectations concerning future results, events and conditions. The Company assumes no obligation to update any forward-looking statements or information except as required by law.

We Are an Organic Growth Company with Global Reach...



NORTH AMERICA
Net Sales \$1,677MM
EBIT \$388MM
EBIT % 23.1%
Employees 2,700

EUROPE
Net Sales \$368MM
EBIT \$10MM
EBIT % 2.7%
Employees 1,000

EBIT included Integration costs

ASIA PACIFIC
Net Sales \$447MM
EBIT \$100MM
EBIT % 22.3%
Employees 1,100

FY 2019 Actual Results

WORLDWIDE
Net Sales \$2,507MM
EBIT \$405MM
EBIT % 16.1%
Employees 4,800

...with a Broad Portfolio of Products & Brands

PRODUCT PLATFORMS

Siding



*Trim /
Fascia*



*Tile
Backerboard*



Soffit



*Commercial
Exteriors*



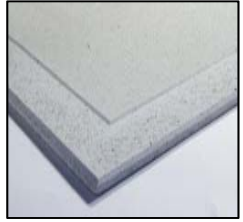
Flooring



Interior Walls



Fiber Gypsum



PORTFOLIO OF BRANDS

ColorPlus®
Technology

 **JamesHardie™**
Siding | Trim

scyon™ WALLS

fermacell®

REVEAL
Panel System™

artisan
Siding | Trim™


ASPYRE
COLLECTION
by JamesHardie™

HardieBacker®

AESTUVER®

 **JamesHardie™**

Our Products Offer Design Flexibility...

...from traditional to luxury homes to commercial buildings

...from the desert to coastal areas in varying climates



MID-CENTURY MODERN



MULTI-FAMILY



CONTEMPORARY



LUXURY



RURAL



COASTAL

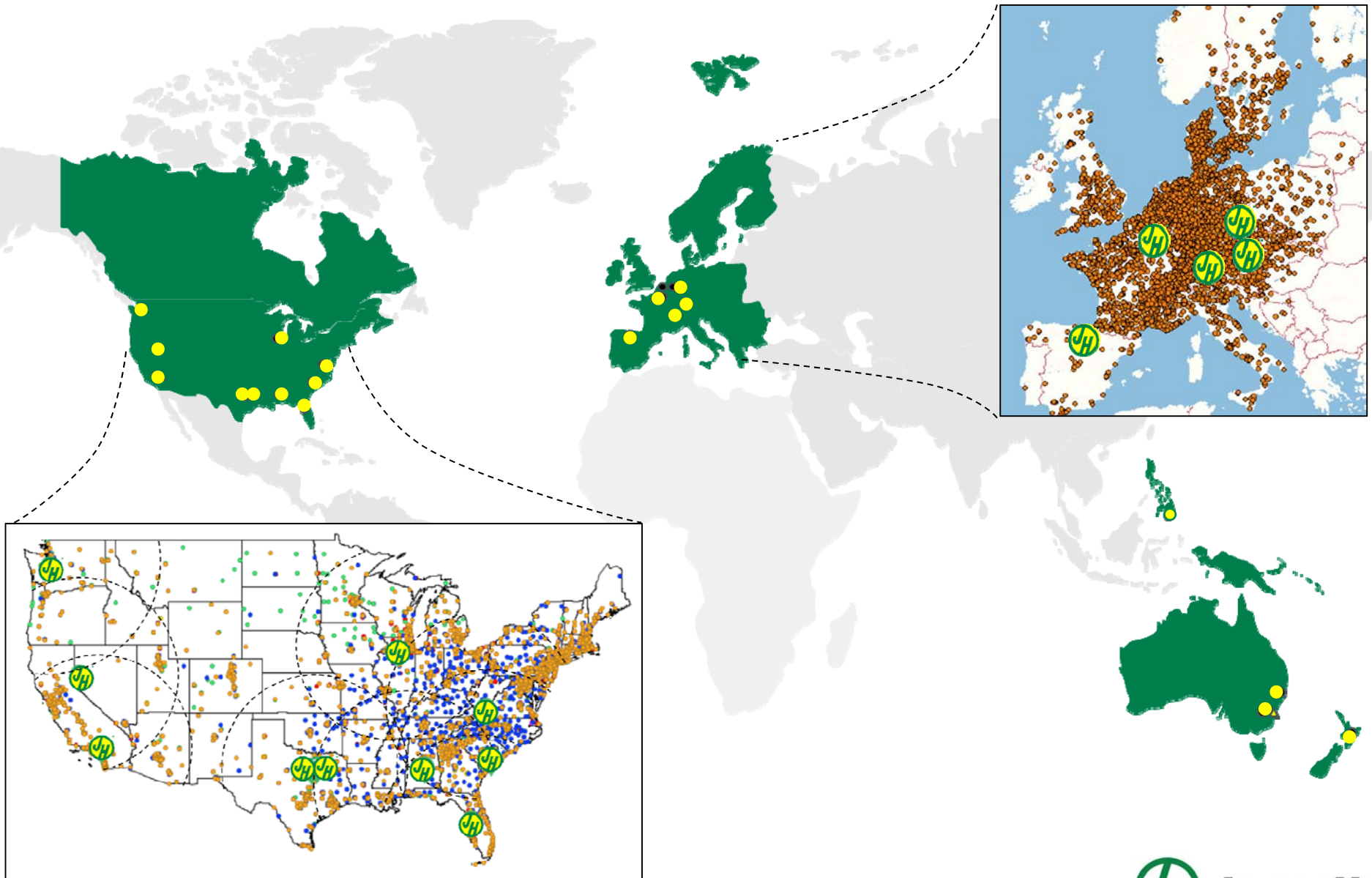


MOUNTAINS



COMMERCIAL

Our Global Manufacturing Footprint is Strategically Located



We Deliver Strong Value Propositions to Our Customers

1

DEMAND
CREATION



**MOST EXTENSIVE
MARKET COVERAGE
IN NORTH AMERICA**

2

SET THE
STANDARD

25⁺

**YEARS OF
CATEGORY CONVERSION
SET THE MARKET
STANDARD**

3

PRODUCT
DELIVERY



**PLANTS LOCATED
STRATEGICALLY
ACROSS THE GLOBE**

4

INDUSTRY
LEADER

#1

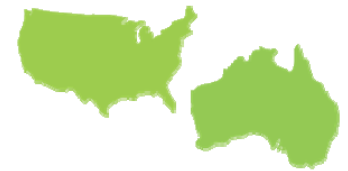
BRAND OF

**SIDING IN
NORTH AMERICA,
AUSTRALIA, &
NEW ZEALAND**

**INTERIOR
LINER IN
FIBER GYPSUM
IN EUROPE**

5

PRODUCT
INNOVATION



**US & AUSTRALIAN
R&D FACILITIES
DEDICATED SOLELY
TO FIBER CEMENT
INNOVATION**

We Have Clear Objectives for Long Term Value Creation

Growth Above Market with Strong Returns

EUROPE

€1 BILLION
REVENUE with **20%** EBIT
MARGIN



NORTH AMERICA

35/90 with **20-25%** EBIT
MARGIN



ASIA PACIFIC

**DELIVER
GROWTH** with **20-25%** EBIT
ABOVE MARKET MARGIN



We Are Transforming to Continue Our Profitable Growth Journey

FROM:

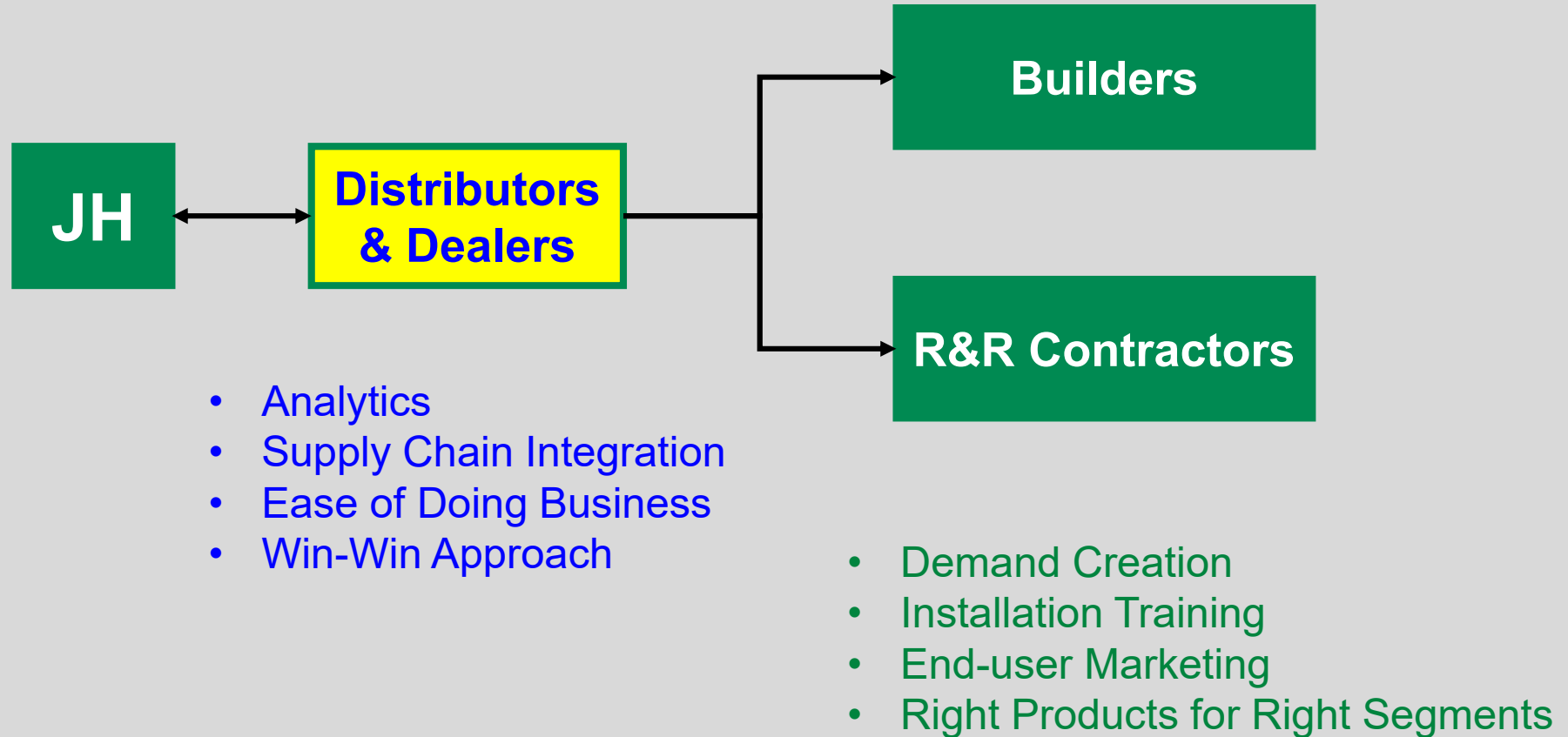
Big, SMALL Company

TO:

Small, BIG Company

- Leverage for scale
- Standardize processes for global best practice replication
- Continuous improvement mindset

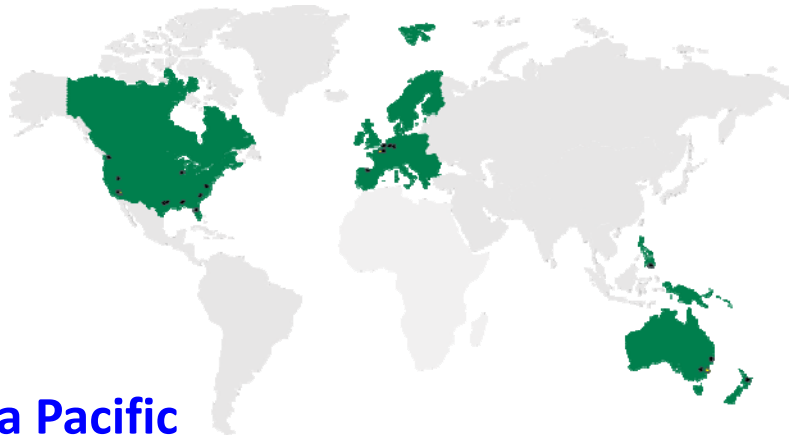
North America Commercial: FROM Pull TO Push-Pull



Operations: FROM World's Best Fiber Cement Producer...

...TO World Class Manufacturer via LEAN

It is all about fostering employees engagement while making our operations more predictable and with less variation



Asia Pacific

Rosehill, AUS
Carole Park, AUS
Penrose, NZ
Cabuyao, PHL
Cooroy, AUS

USA

Waxahachie
Peru
Pulaski
Summerville
Plant City
Cleburne
Tacoma
Reno
Fontana

Europe

Orejo, ES
Wijchen, NL

3-Year Cumulative Lean Cost Reduction

North America	\$100 MM
Asia Pacific	\$19 MM
Europe	\$20 MM

FY14-
FY19

Mar-19

Mar-19

Apr-19

Jun-19

Jul-19

Aug-19

Sep-19

Oct-19

Nov-19

FY20 Q4

FY21 Q1

North America Interior Business: Focus on Executing Fundamentals

Placement

In Building Materials
Section

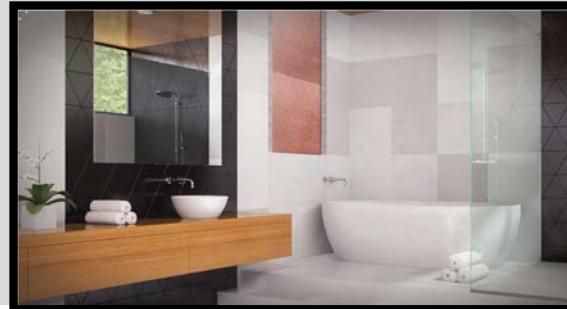


Clear Packaging



New Products

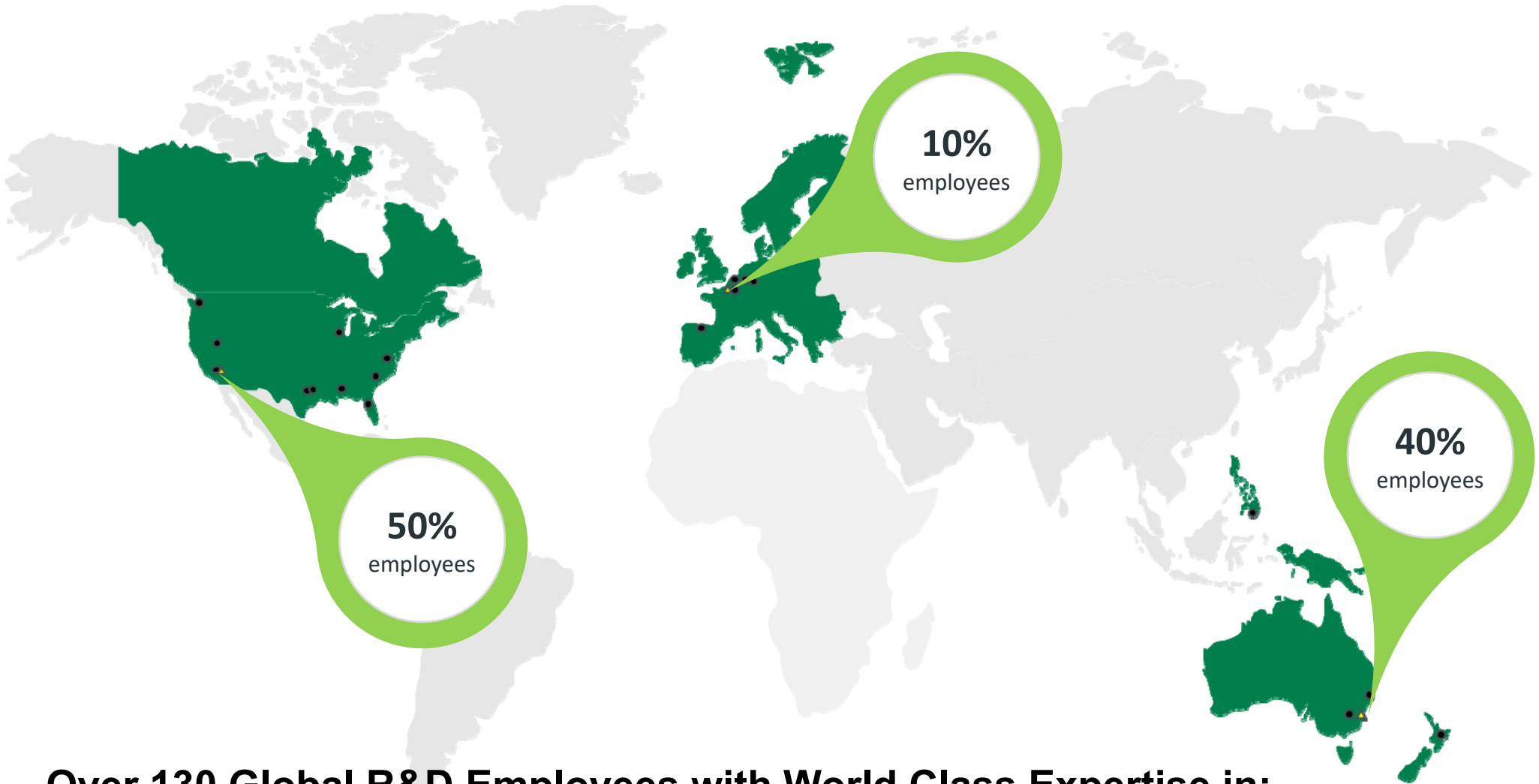
Waterproof
Backer Board



Organization

Focus on Account Management
New Sales Leadership

Innovation: Leverage Our Global Research & Development Capabilities



Over 130 Global R&D Employees with World Class Expertise in:

- High performance fiber cement and fiber gypsum formulations
- Durable surface coatings & textured surfaces
- 14 • Ultra high throughput manufacturing technologies

James Hardie Fiber Cement Substrate Generations

1st James Hardie Invents Fiber Cement

2nd Primer Added

3rd Substrate Composition

4th Surface Adhesion Technology

5th ColorPlus® Technology

6th Modified Thickness Technology

7th Engineered for Climate® – HardieZone® System



**Other Fiber Cement Manufacturers
Only Meet Our 3rd Generation**

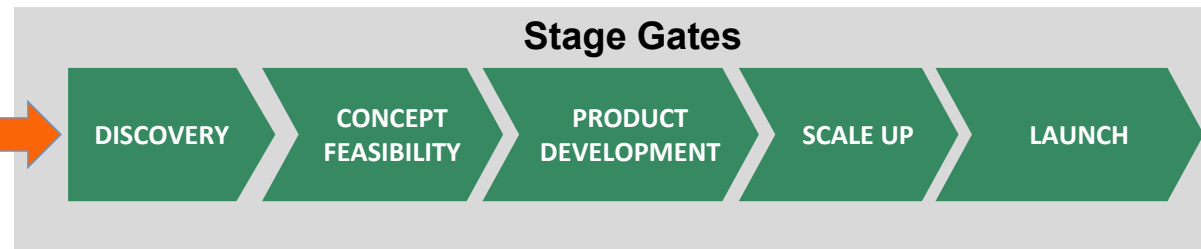
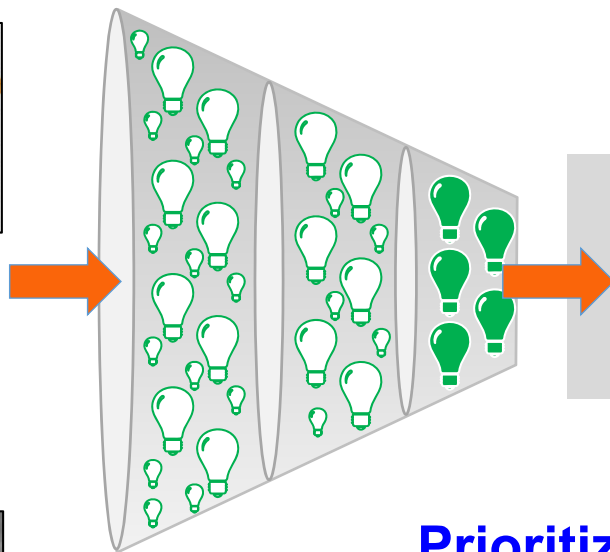


**We Own
650
Patents**

Customer Insights to Innovation Process to Deliver...

...High Impact New Products

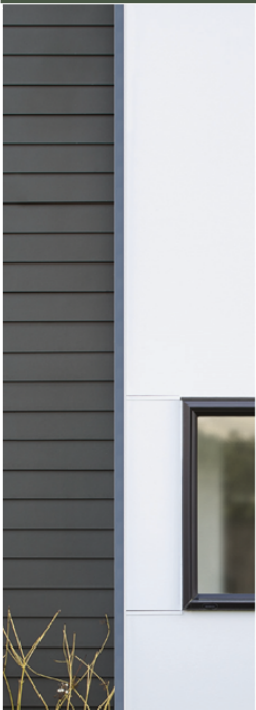
Mega Trends + **Customer Insights** → **Winning Product Concepts**



Prioritization → **Product Development** → **Commercialization**

FY20 Global New Products

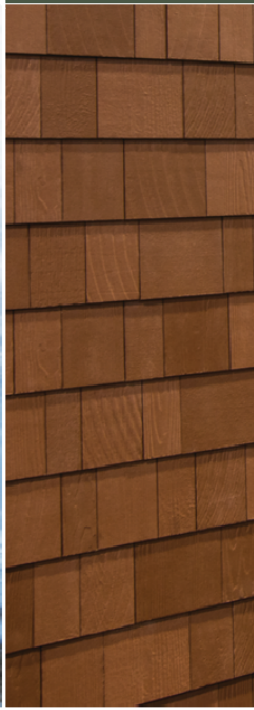
**The Aspyre
Collection by
James
Hardie™**



**HardieSoffit®
VentedPlus™
Panels**



**Artisan®
Shingle Siding**



**HardieBacker®
cement board with
HydroDefense™
Technology**



**Hardie
Windbreaker™**



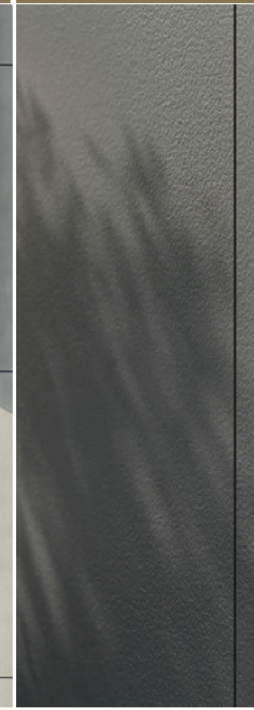
**HardiePlank®
VL**



Exotec Vero



EasyTex

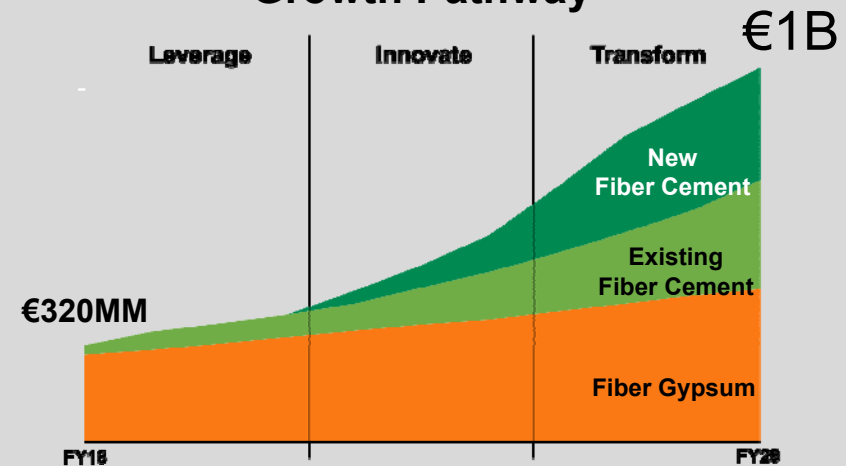


EUROPE: €1B Revenue at 20% EBIT Margin by FY2029

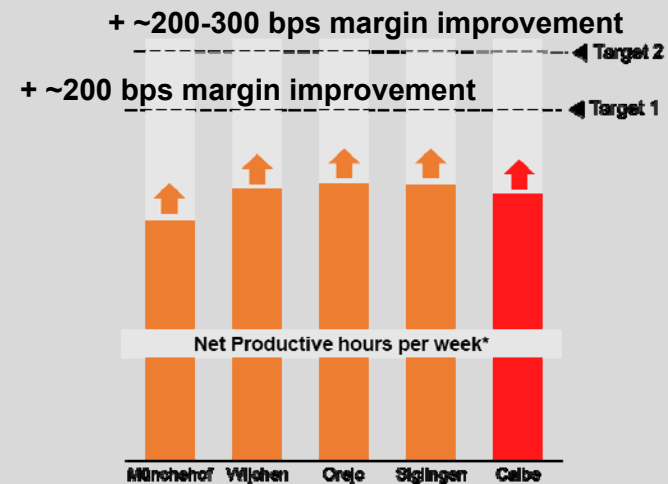
European Manufacturing Footprint



Growth Pathway



Unlocking Plant Capacity to Improve Margin

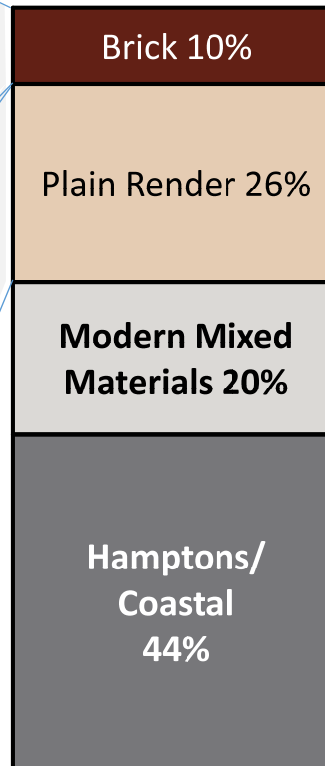


APAC: 3-5% Growth Above Market at 20-25% EBIT Margin

FROM:



Consumer Survey: Cladding Preference
(June 2018, n = 6,500, JH Insights)



TO:



Transforming HOW We Execute to Deliver Sustainable, Profitable Growth

FROM



Managing Top Down



Working in Silos



Regionally Focused Businesses



DO, DO, DO, DO

- Reactive, Lack of Focus
- “Fire fighting”

TO

- Leading with Clarity of Direction
- Empowerment & Accountability

Working Cross Functionally With Clear Alignment

Global Business with Best Practice Sharing & Replication

PLAN, DO, CHECK, ADJUST

- Proactive & Predictive
- Future Forward Planning

James Hardie Sustainability Highlights

Zero to Landfill

Manufacturing process produces zero landfill waste in Fiber Gypsum Plants

100% Recycled Fibers

100% of fibers in Fiber Gypsum are from waste paper (recycled)

Managing our Carbon Footprint

Reducing transportation with plants close to customers and locally sourcing raw materials

Product Lifecycle

Delivering durable solutions which last longer and reduce lifecycle impact

Zero Harm Culture

Commitment to providing a safe and healthy working environment for every individual (employee, vendor, and visitor)

Supporting Local Communities

19 manufacturing plants across four continents supporting local economies with jobs and giving back

Locally Sourced

At least 75% of raw materials are sourced locally





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EXTERIORS

Sean Gadd, Chief Commercial Officer
Johnny Cope, NA Head of Sales



Agenda

- Strategy Overview and Change in Approach
- Creating Customer Value
- Organizational Structure
- The Right Product Portfolio
- Execution Examples



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Exteriors Strategic Objective

35% Market Share
90% Category Share

Multifamily



New Construction

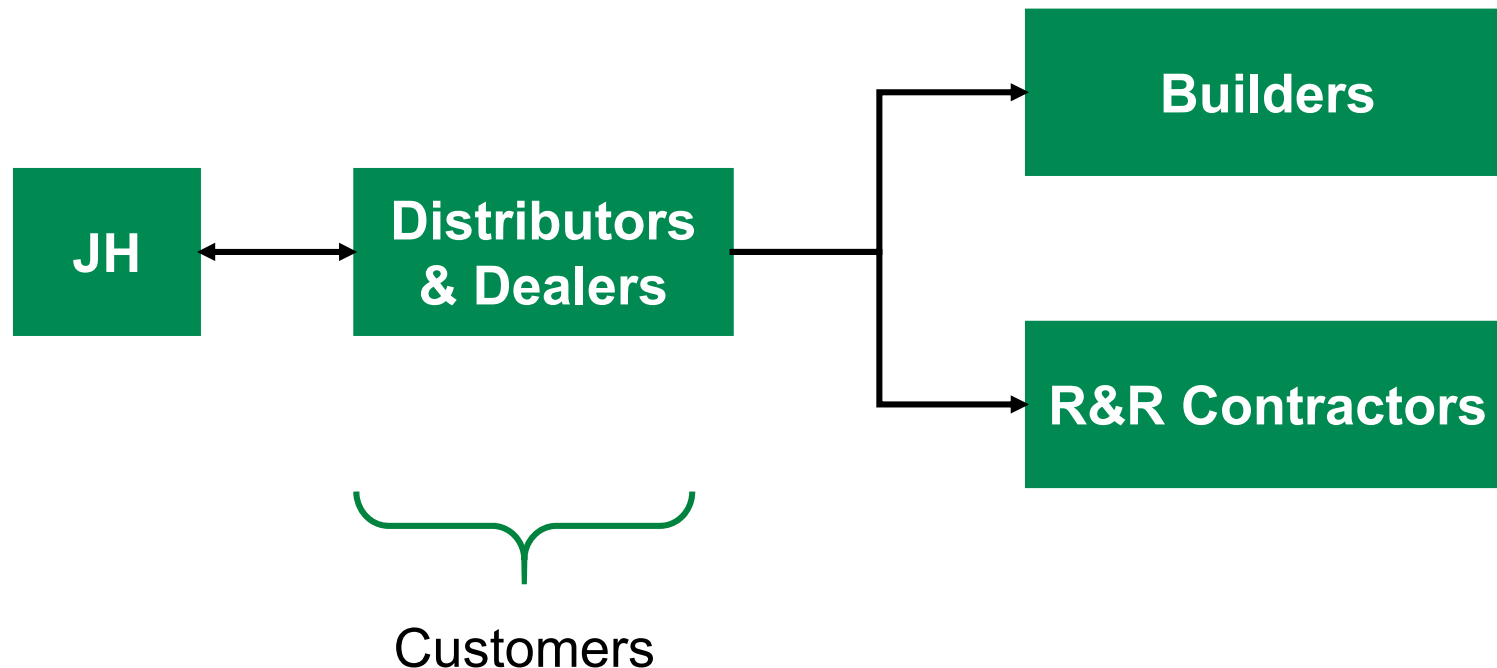


Repair & Remodel



Changing Market Landscape

- Dealers continue to consolidate → greater scale and reach
- Competitive landscape
- Fragmented builders and contractors



A Change in Approach – Pull to Push/Pull

Customers

Heavy Pull Focus



Push / Pull

Organization

*Separate
Sales, Marketing
& Segments*



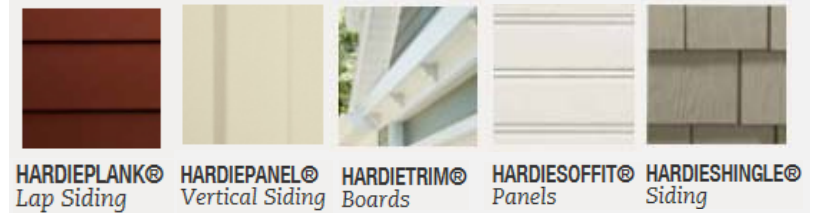
*Commercial
Team, under one
leader*

Product

Siding Focus



*Full Exterior
Solutions*



Agenda

- Strategy Overview and Change in Approach
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How James Hardie Creates Customer Value

Growth

- Demand Creation
- All segments approach
- End user marketing

Working Capital

- Supply chain integration
- Product mix

Product Leadership

- Full product portfolio
- New products
- All home types

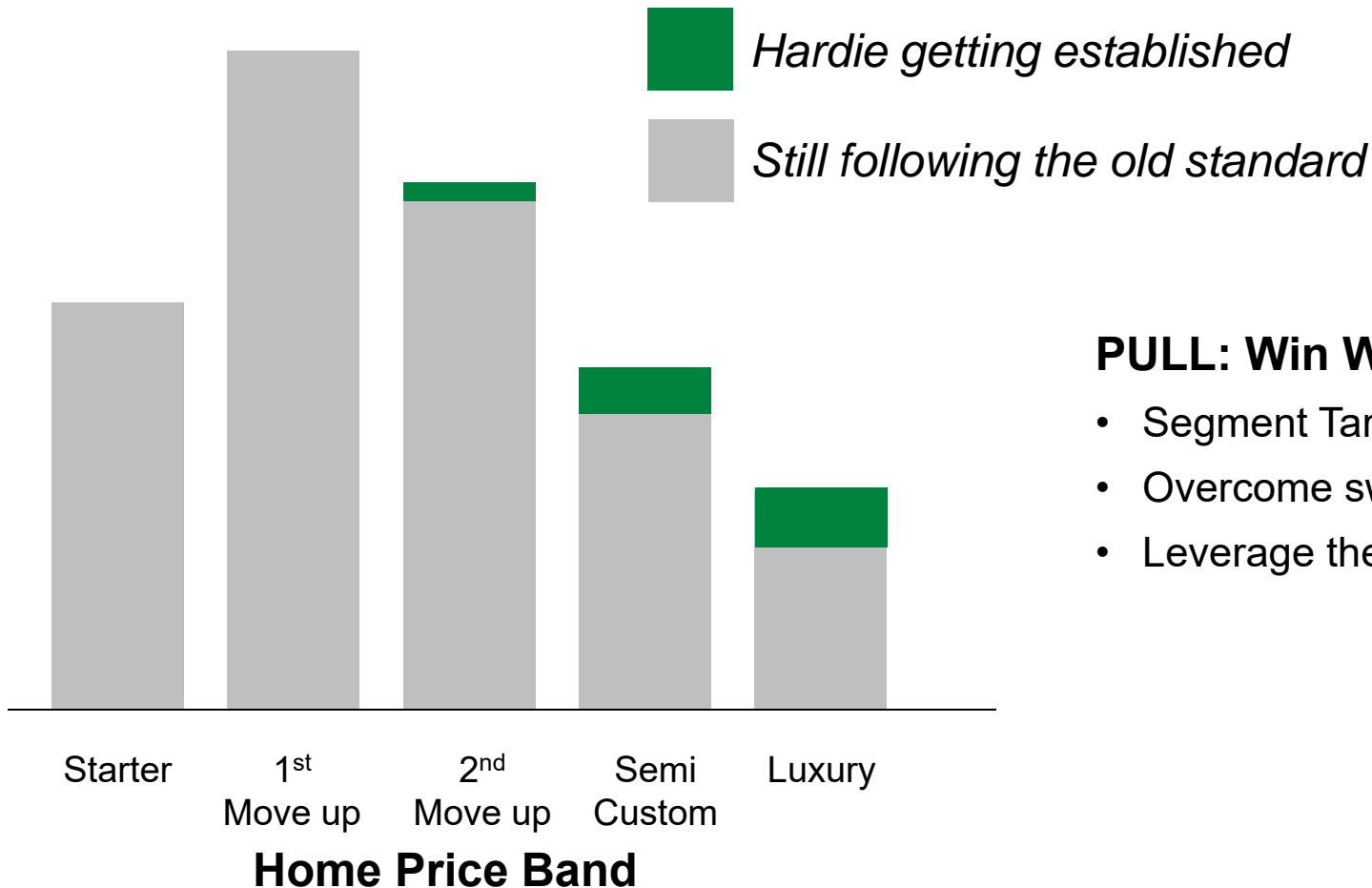
Ease of Doing Business

- Improved partnership
- Win-win approach
- Customer service



Single Family New Construction - Push-Pull (Part 1)

- Hardie gets established in top price bands via market development pull approach

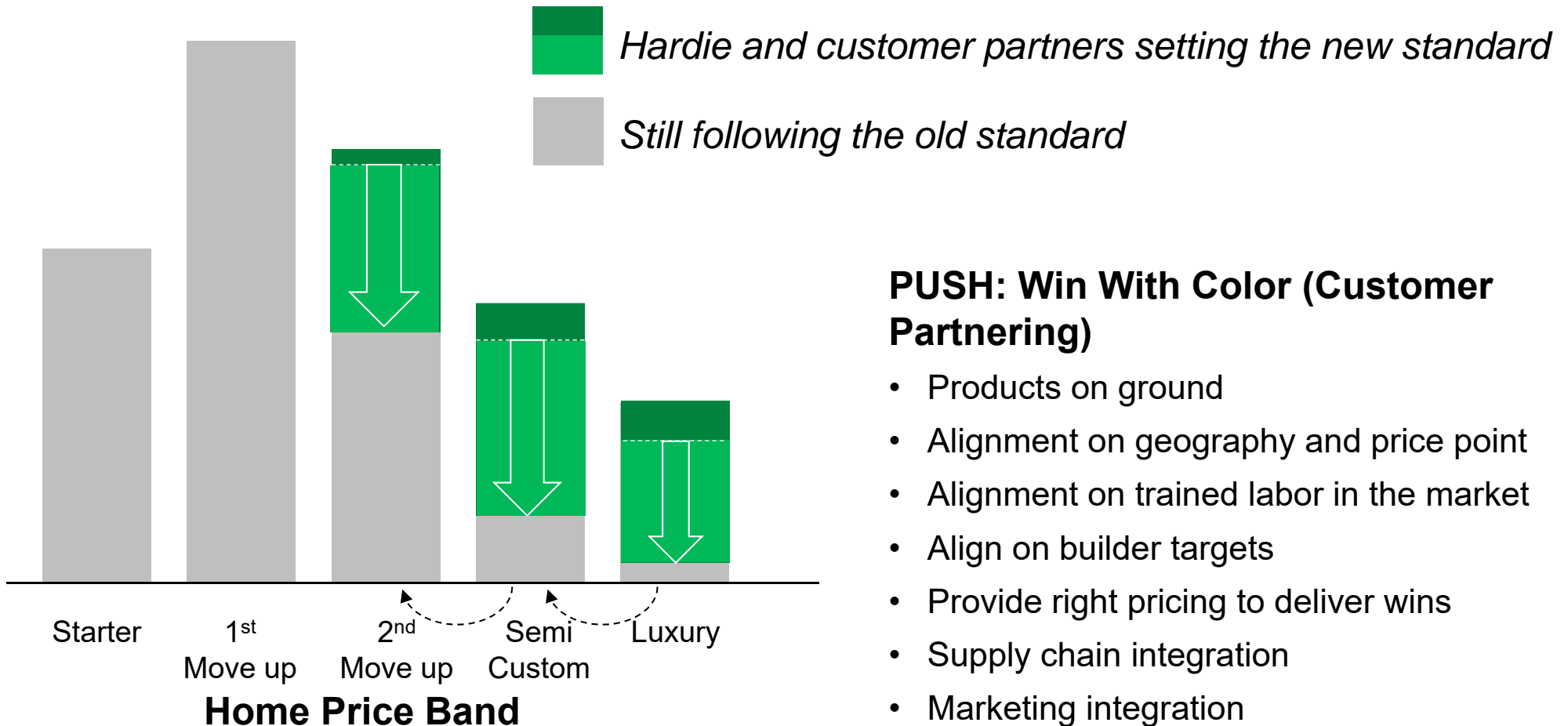


PULL: Win With Color (Hardie Focus)

- Segment Target Position
- Overcome switching barriers and costs
- Leverage the Wins

Single Family New Construction - Push-Pull (Part 2)

- Partnering with channel customers enables and accelerates “closing out” price bands

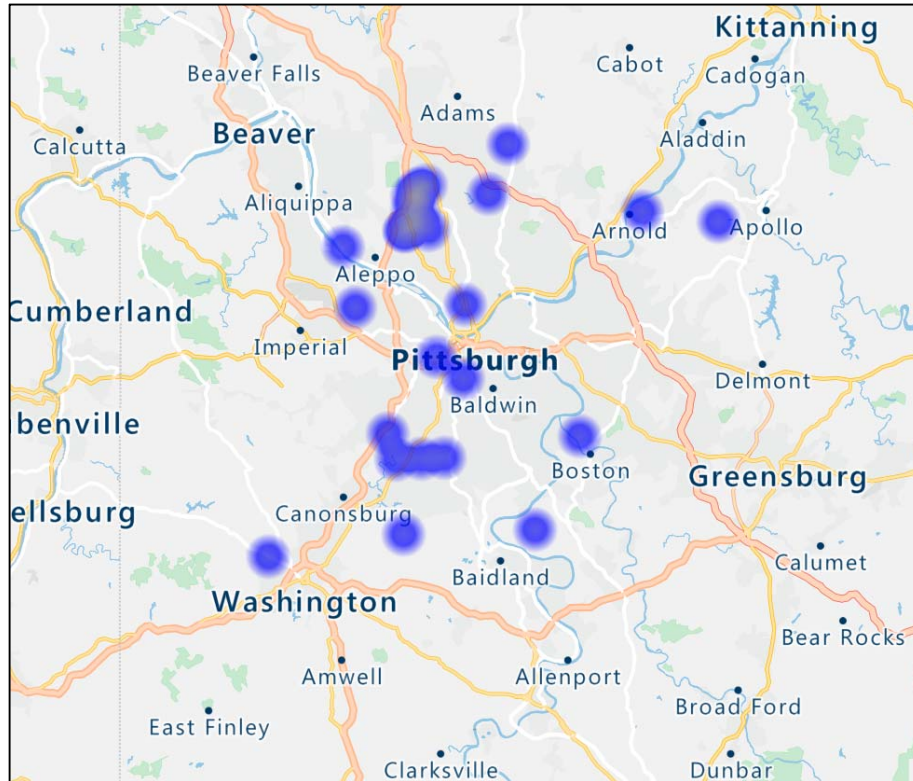


PUSH: Win With Color (Customer Partnering)

- Products on ground
- Alignment on geography and price point
- Alignment on trained labor in the market
- Align on builder targets
- Provide right pricing to deliver wins
- Supply chain integration
- Marketing integration
- Training

Repair & Remodel: Low-S - Push-Pull (Part 1)

- Hardie sets up aligned market-mover contractors (Boats) in key target neighborhoods (Vinyl Battlegrounds)
- Vinyl Battlegrounds generally are adjacent to “lockdown” neighborhoods

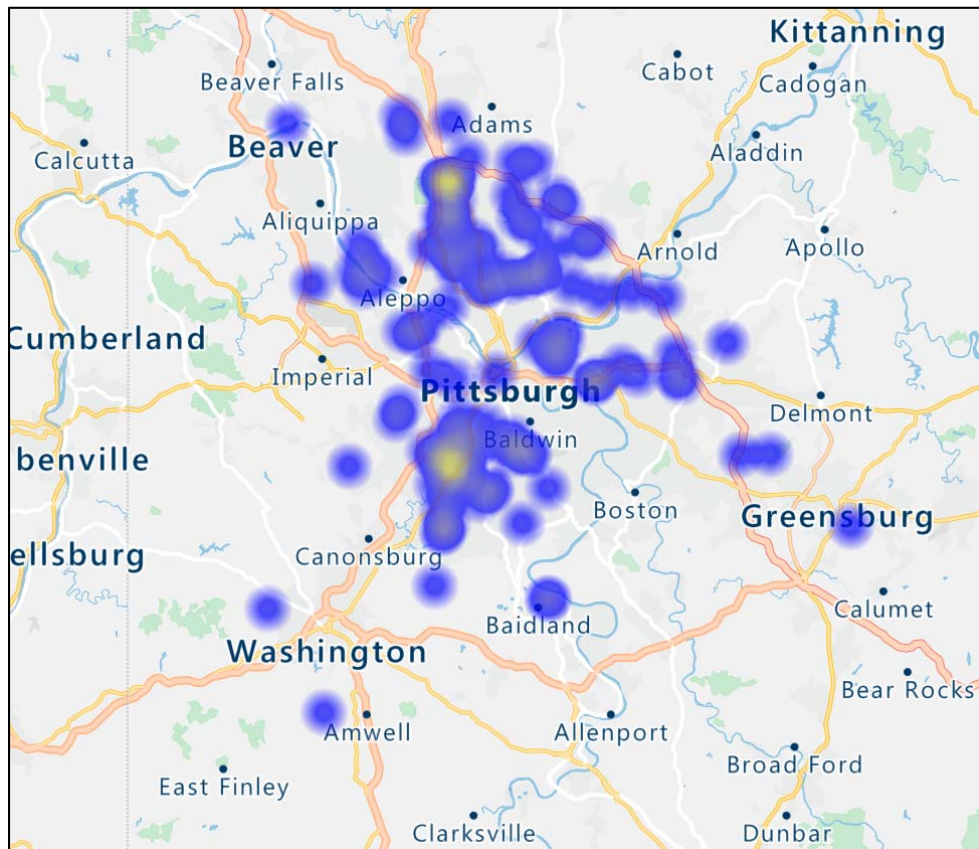


PULL: Win With Color (Hardie Focus)

- Right Neighborhood
- Right Contractor
- Leveraging the Win with 2-10 Activity

Repair & Remodel: Low-S - Push-Pull (Part 2)

- Integration with our channel partners ensure the wake comes faster and goes to James Hardie



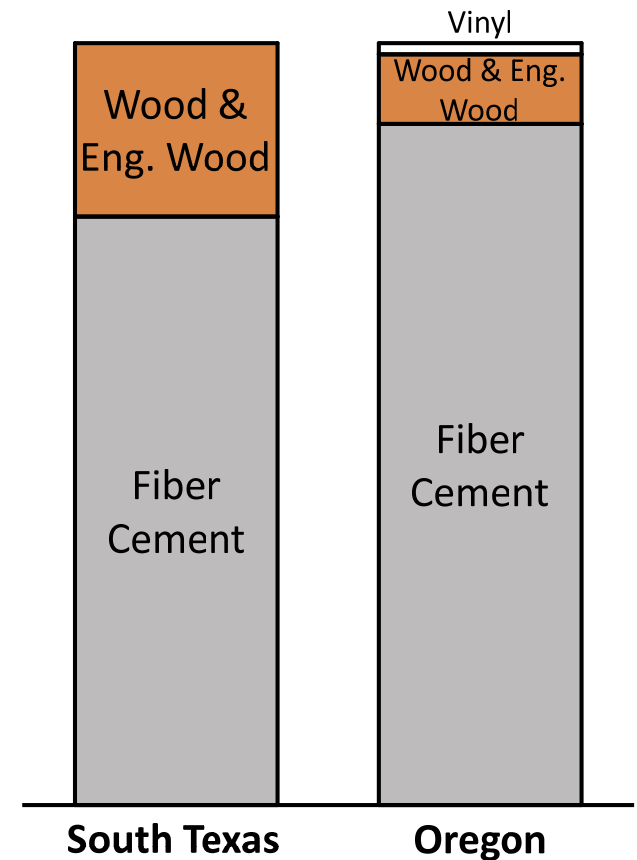
PUSH: Win With Color (Customer Partnering)

- Data Sharing & Analytics
- Right Products Available in Market
- Joint Contractor Targeting & Growth Plans
- Co-marketing

High-S: Account Management

- In High-S we are the market standard
- Account management is critical for both new construction and R&R
 - Grow by partnering with our customers to take share from like alternatives
 - Grow by partnering with our customers to expand to the full house
 - Defend what we have

Wood-Look Cladding Split In Selected High-S Regions



Source: NAHB

Agenda

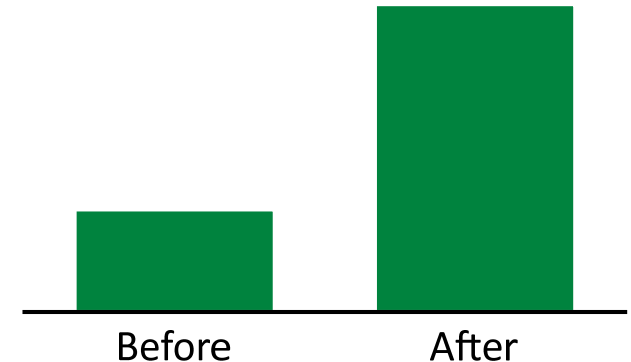
- Strategy Overview and Change in Approach
- Creating Customer Value
- **Organizational Structure**
- The Right Product Portfolio
- Execution Examples



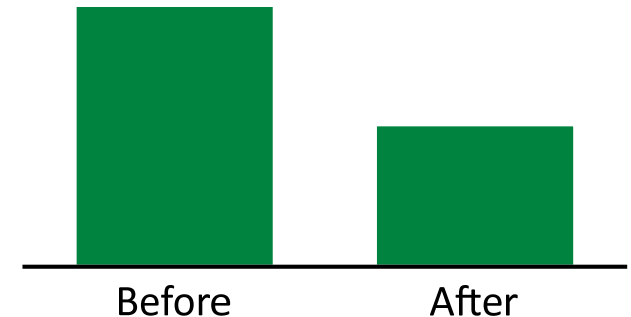
Organization: Commercial Structure

- Setting up Commercial team for clarity of direction and alignment from strategy to field execution
- Double down on exteriors market development (demand creation/pull), funded by interiors alternative approach
- Account management approach with key customers to reduce erosion and capture the long tail of builders and contractors
- Sales operations driving cross functional integration, analytics & resourcing
- Development of standard work

**Market Development
Dedicated Hunters**



Interiors Reps



Agenda

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- Execution Examples



The Right Product Portfolio

High Paint Cost Markets *Low Paint Cost Markets*

Luxury

ColorPlus®
Technology

DREAM
COLLECTION™

HardieTrim®



2nd
Move-Up

ColorPlus®
Technology

STATEMENT
COLLECTION™

HardieTrim®



HardieTrim®



Starter Homes



HardieTrim®



Broad Product Portfolio: Complete Exterior



Win With Color: Enabling Further Penetration

- Leverage scale and manufacturing technology to deliver lower total installed cost to drive accelerated penetration, whilst offering greater choice for consumers who are willing to pay

	<i>JH Manufacturing</i>	<i>Channel Customers</i>	<i>Install Partners</i>
<i>Lower Total Cost</i>	<ul style="list-style-type: none">• Longer runs on our most efficient paint lines• Advanced manufacturing technologies	<ul style="list-style-type: none">• Reduced set of core SKU's "Statement Collection"• Fewer SKU's = faster turns• Working capital improvements	<ul style="list-style-type: none">• Train on best practices to improve efficiencies• Savings passed to builders & homeowners
<i>Greater Choice</i>	<ul style="list-style-type: none">• New paint lines: shorter runs, more colors	<ul style="list-style-type: none">• Large expansion of color choices "Dream Collection"• Enables customers to compete for custom home builders	

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Boston, MA - New Construction Market Development



Win With Color

- New Construction conversion from vinyl
- Delivered by reducing on-the-wall costs



Boston, MA - R&R Market Development

Win With Color

- Target neighborhood
- Converted vinyl via aligned contractor
- Followed up with “2-10” activity



BEFORE



AFTER



Boise, ID - Win Against Engineered Wood



Account Management

- Partnering with our customer to convert a large builder from engineered wood
- Securing multiple stocking positions
- Leading to more builder conversions

Dallas, TX—James Hardie Full Wrap Initiative



Account Management

- Partnering with our customer to convert a builder to use our trim and soffit in addition to our plank

Summary: Executing The Strategy, Gaining Momentum

Customers

Heavy Pull Focus



Push / Pull

- Partnering with our channel customers to capture share in the tail
- Doubling down on pull-through market development

Organization

*Separate
Sales, Marketing
& Segments*



*Commercial
Team, under one
leader*

- Aligned sales, product & segment strategy and marketing
- Organizational design reset to fully support push-pull strategy

Product

Siding Focus



*Full Exterior
Solutions*

- Full exterior focus in all regions
- Product development to further enhance offerings



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Zero Harm & Lean Transformation

Ryan Kilcullen, EVP - Operations



AGENDA

Zero Harm Foundation

Lean Transformation

Alabama Construction Update



AGENDA

Zero Harm Foundation

Lean Transformation

Alabama Construction Update



OUR ZERO HARM STRATEGY

Zero Harm is the foundation of everything we do...

- Safe People
 - Empowered & Engaged
 - Living Zero Harm 24/7
- Safe Places
 - World Class Work Environment
 - Standardized & Organized
- Safe Systems
 - Processes Enabling Safe Work
 - Forward-Looking Risk Reduction



GLOBAL STANDARDIZATION

Global approach to our Zero Harm culture

- Global standards
- Global organization

With processes to replicate regional best practices

- Local innovation shared & replicated
- Replication celebrated as an equal to invention



<u>Region</u>	<u>Best Practice Example</u>
NA	<ul style="list-style-type: none">— Steering Teams— SafeStart®
APAC	<ul style="list-style-type: none">— 5S— Visible Leadership
EU	<ul style="list-style-type: none">— Closed Loop Control System— Data-Driven Decisions

SAFE PEOPLE – LEADERSHIP COMMITMENT

Oversight at ELT level

- Prattville construction pause

Significant investment

- 20+ incremental global safety professionals since FY17
- Investment in safety data management system, training, facilities upgrades, etc.



SAFE PEOPLE – GLOBAL MINDSET

Improve, Standardize, Replicate – on a global scale – PPE example

Before
(Europe)



After
(Europe)

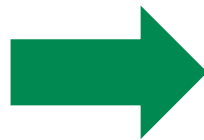


SAFE PLACES – GLOBAL MINDSET

- One JH standard in our plants accelerates best practice replication
- Global best practices, benchmarked to world class levels, with strong local ownership
 - 5S replication – standardization
 - Pedestrian/Forklift standardization leads global improvement team

Before

North America



After

North America

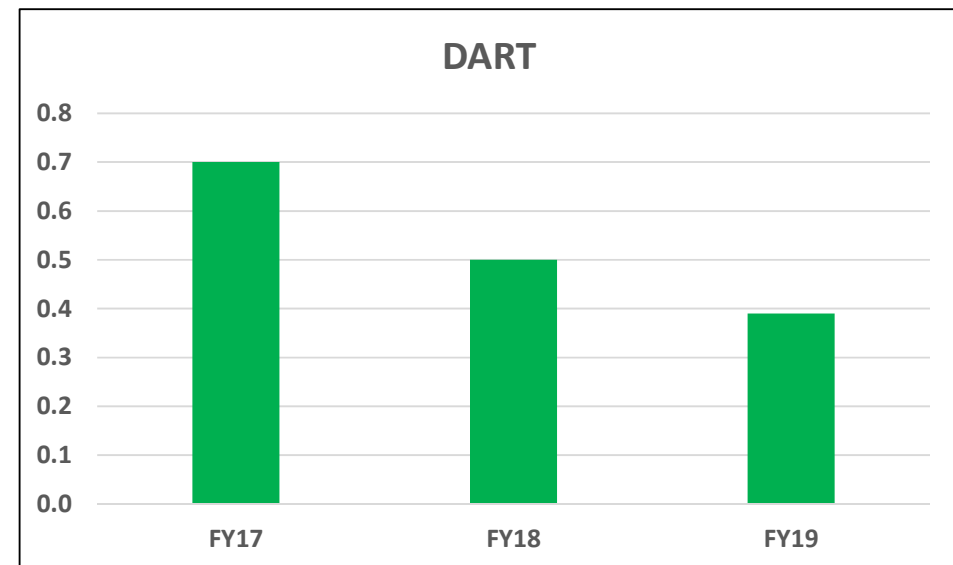
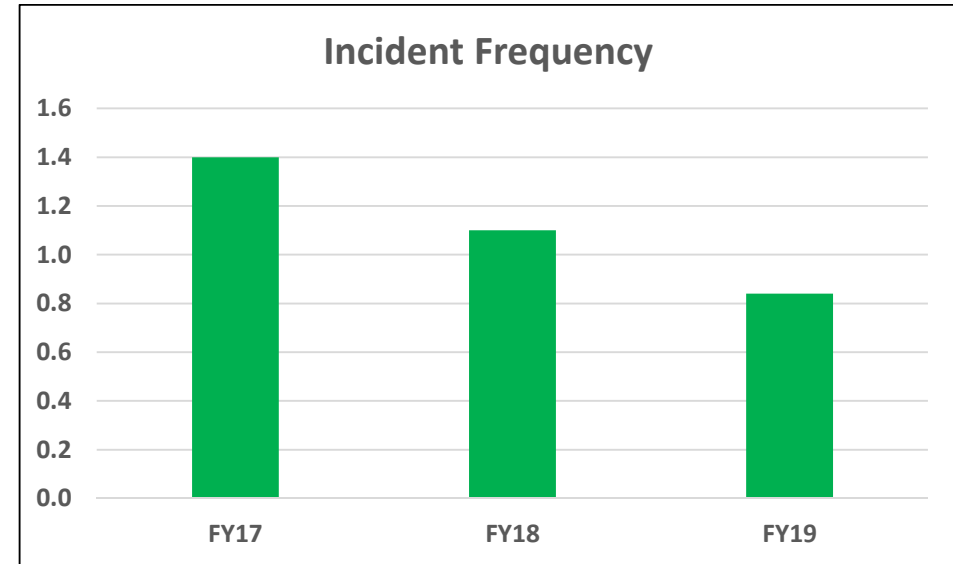


APAC



GLOBAL PERFORMANCE & SUMMARY

- Lagging indicators are tracking in-line with our strategic roadmap
- Our focus remains on creating a culture of empowerment at the floor level
- We are making progress, but we will never be satisfied until we reach a Zero Harm state



ZERO HARM SUMMARY

- Zero Harm is the foundation of everything we do
- Strong leadership commitment
- Operators are empowered & engaged to live Zero Harm 24/7
- We are making good progress, but will never be satisfied until true Zero Harm is achieved
- Zero Harm fundamentals are at the core of how we operate

AGENDA

Zero Harm Foundation

Lean Transformation

Alabama Construction Update



LEAN MANUFACTURING TRANSFORMATION

***Transforming FROM the world's best fiber cement producer
TO a world class manufacturer***

From

Local site autonomy



To

A highly integrated network, operating as one

Silos of Fiber Cement knowledge &
hero dependency



A connected organization, leveraging scale &
organizational Fiber Cement expertise, globally

Manufacturing initiatives based on
assumptions

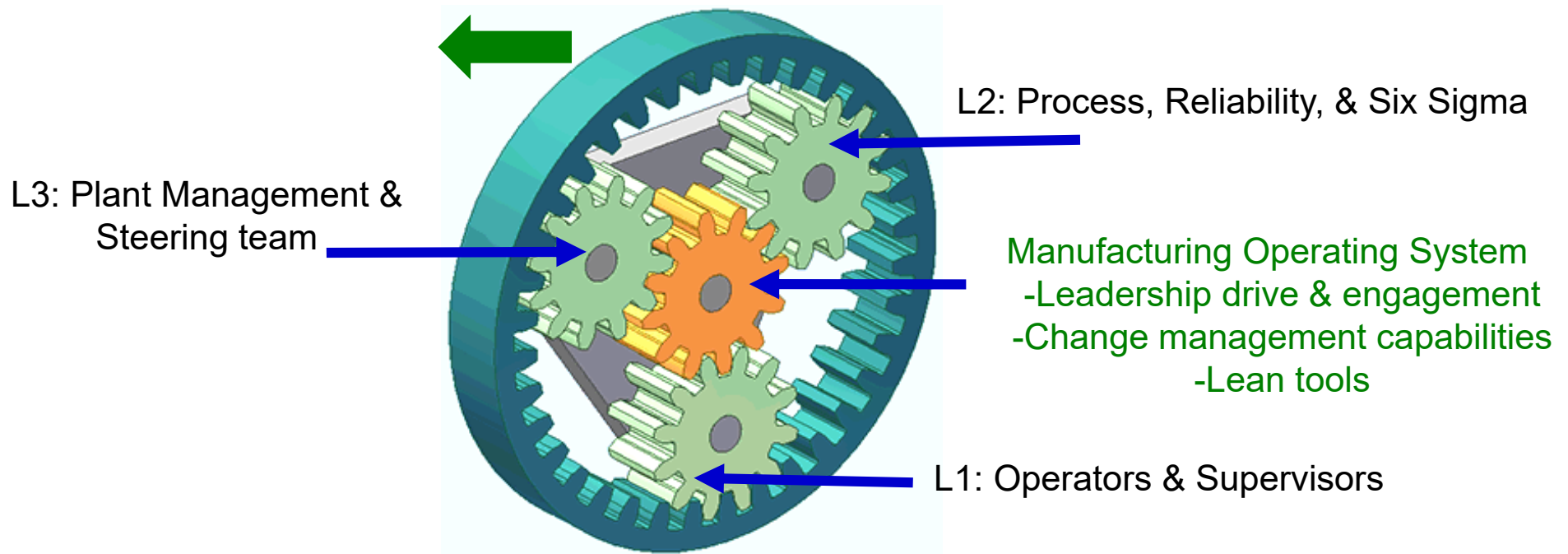


A single operating system, connecting all
areas of the plant & our network as a whole

Hardie Manufacturing Operating System (HMOS)
is a cultural transformation in HOW WE OPERATE.
It is the single OPERATING SYSTEM that integrates our network of plants

HMOS

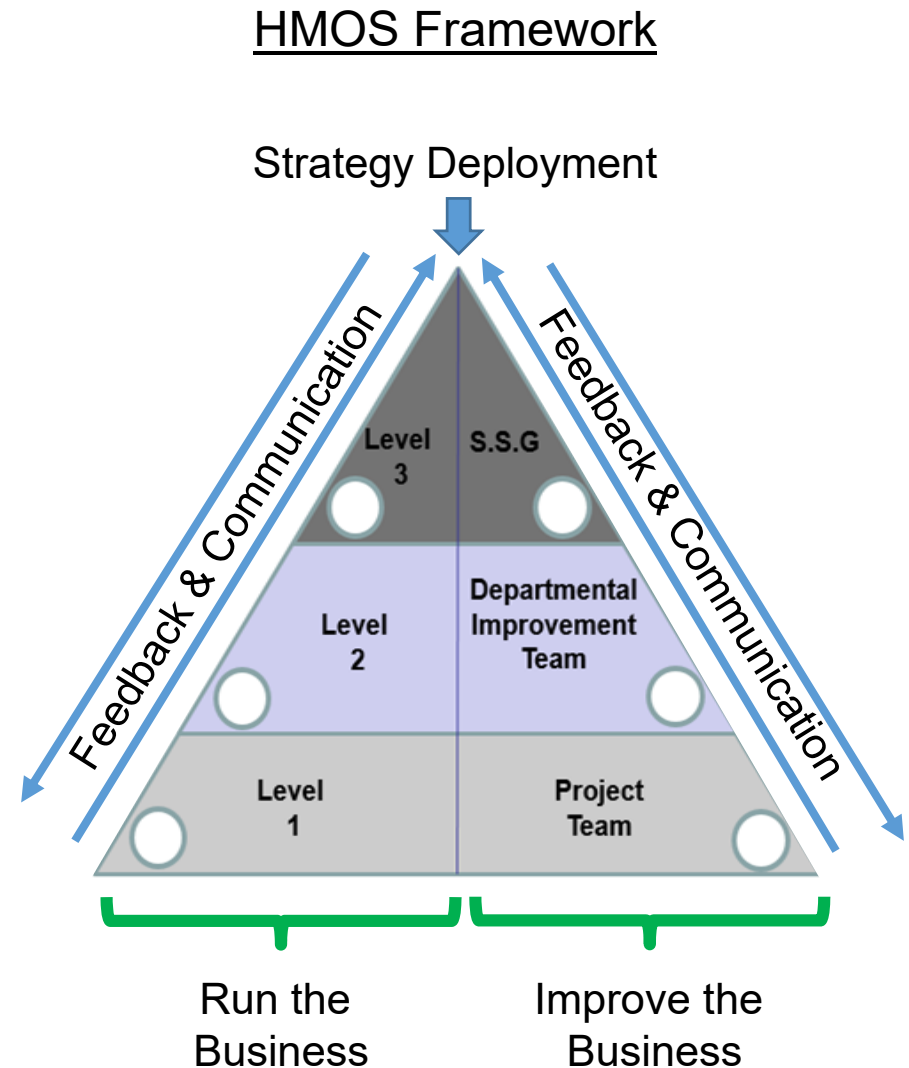
From the world's best producer of Fiber Cement to a world class manufacturer



It is all about **CONTINUOUS IMPROVEMENT** that **ENGAGES** all employees to **CONSISTENTLY IMPROVE** results with **MINIMAL VARIABILITY**

HMOS

- HMOS enables flawless, daily execution to the company strategy, with feedback up & down the site
- Consistent execution reduces variation
- Predictability & connectivity - enable time to add value & increase engagement of operators
- Engaged operators, reduced variation, & structured leadership drive performance improvement

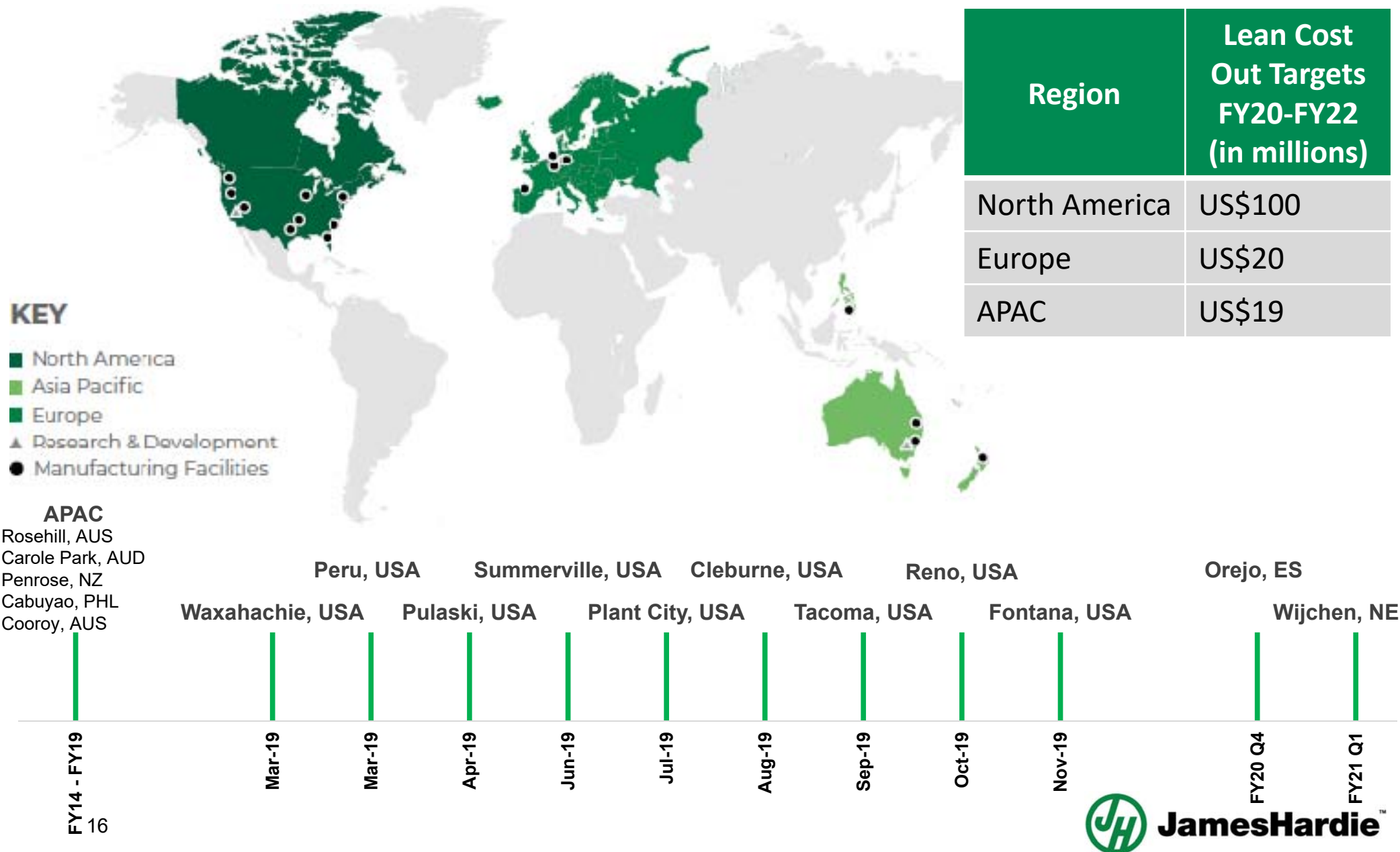


CONNECTING THE NETWORK – L4

- We are creating a force multiplier by connecting all of our sites into a highly integrated network
- Best practice sharing is accelerating our pace of improvement
- Clear targets, measured & reviewed frequently
- Intra-site sharing & communication is accelerating



HAMOS GLOBAL TIMELINE



GETTING STARTED – THE POWER OF GEMBA

- Leverage learnings from APAC and generate excitement in NA
 - 40+ NA employees GEMBA to APAC (Feb & May 2019)
- Lay the groundwork for future deployment in Europe
 - 15 EU manufacturing employees GEMBA to NA (Jul 2019)
- Replicate & Improve
 - APAC GEMBA to NA to learn, share best practice and replicate (Oct 2019)

North America in APAC



Europe in North America



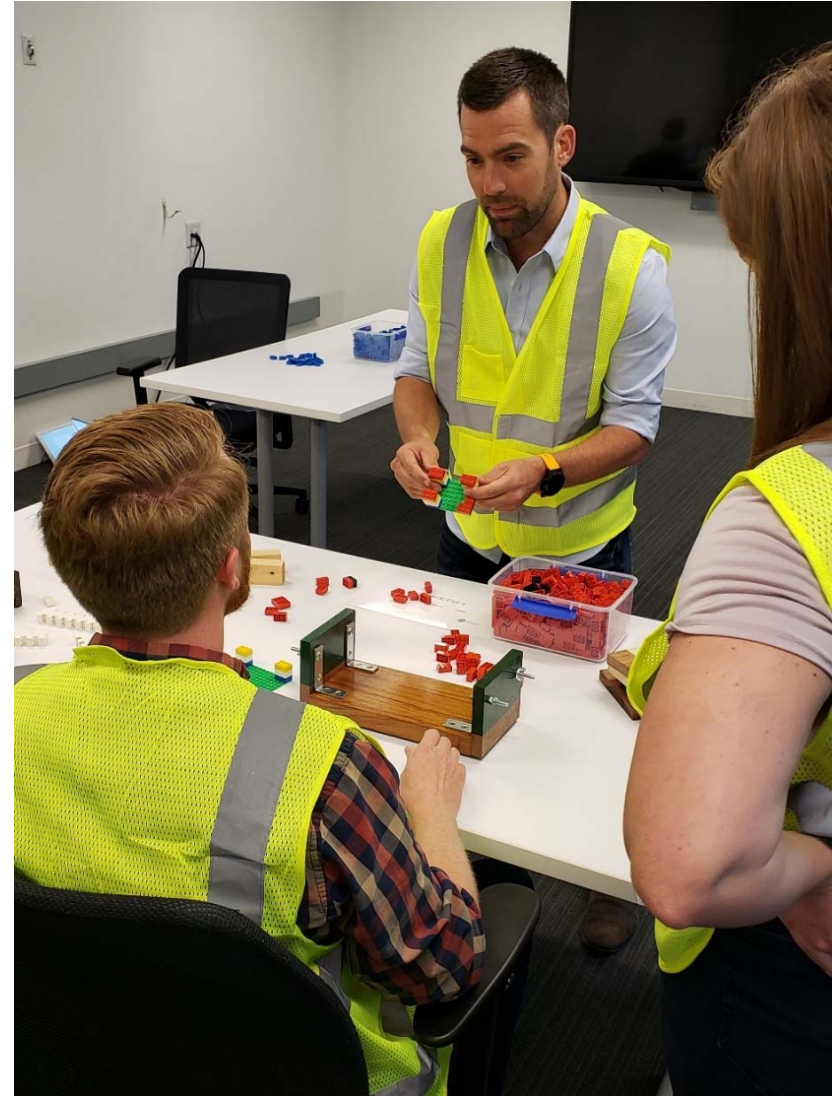
GEMBA with purpose



ORGANIZATIONAL CAPABILITY

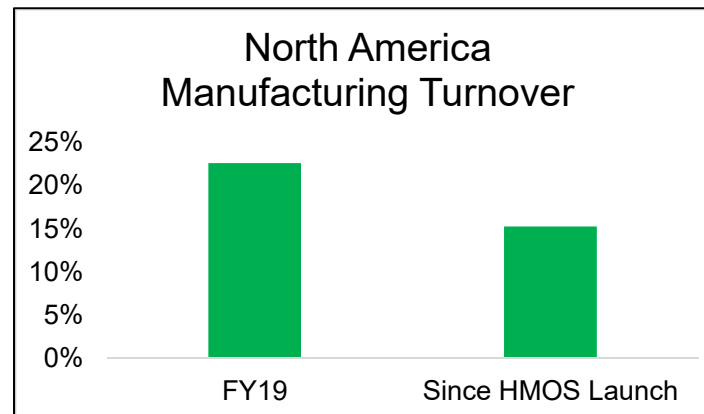
Significant investments in organizational capability to enable the transformation...

- NA Lean VP with a team of 10 Lean professionals
- Lean roles created at all of our manufacturing facilities
- All 2,000+ NA manufacturing employees will be trained in Lean by end of this fiscal year
- Currently building out EU Lean organization



EMPLOYEE EMPOWERMENT

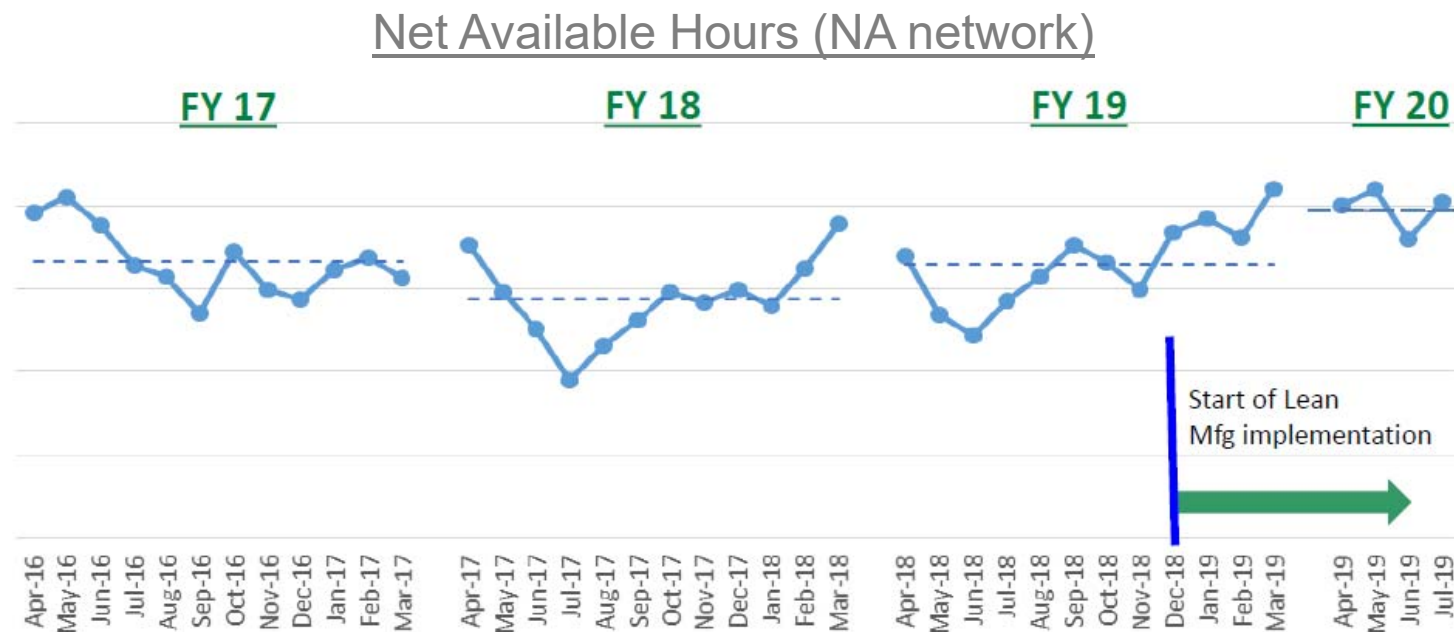
- Operators transforming from Doers → Thinkers → Problem Solvers
- Management GEMBA's significantly increase leadership presence on the floor & help solve problems faster – at the source
- Recognition of employee contributions is happening on a daily basis. It is a core principal of HMOS



PERFORMANCE DRIVERS IMPACT THE P&L

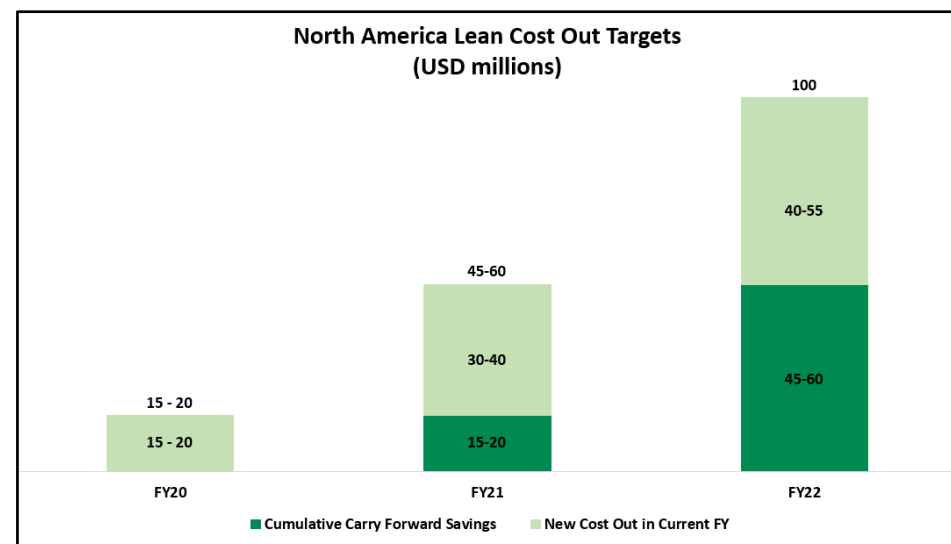
How Lean Manufacturing is impacting our P&L

- ↑ Roll Throughput Yield
- ↑ Net available hours
- = Lower cost per square foot



DELIVERING VALUE

- We are targeting \$100M cost out in NA
- We are on-track and committed to full delivery
- Additional upside realized by deferred capital investment
- Global cost-out targets established



<u>Region</u>	<u>FY20 – FY22 Lean Cost Out Targets</u>
APAC	\$19MM USD
Europe	\$20MM USD

LEAN SUMMARY – THE JOURNEY NEVER ENDS

- We are on-track to implement HMOS in all 9 NA plants by the end of Q3 FY20
- Employee engagement is improving
- We are on-track to deliver our \$100MM cost-out target in NA
- We are forward-looking in our approach & see significant opportunity through lean deployment in our plants & overall value chain
- Leadership engagement & employee commitment will be critical in everything we do

AGENDA

Zero Harm Foundation

Lean Transformation

Alabama Construction Update



PRATTVILLE CONSTRUCTION UPDATE

Prattville, Alabama greenfield expansion project is on-budget and on-track to be completed by end of calendar year 2019

- 1H FY21 Commissioning

Best Practice Sharing and Replication from Global engineering teams



SUMMARY

- Zero Harm is the foundation of everything we do
- HMOS is a cultural transformation in how we operate. It connects our sites & our network as one JH operating system
- Employee engagement is improving
- Lean savings commitment is on-track
- Alabama construction is on-track



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New York City, September 16



INTERIORS

Sean Gadd, Chief Commercial Officer



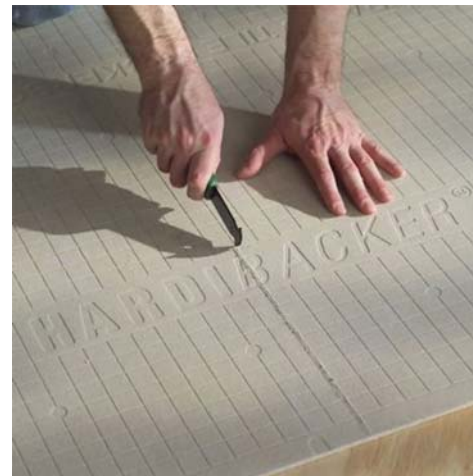
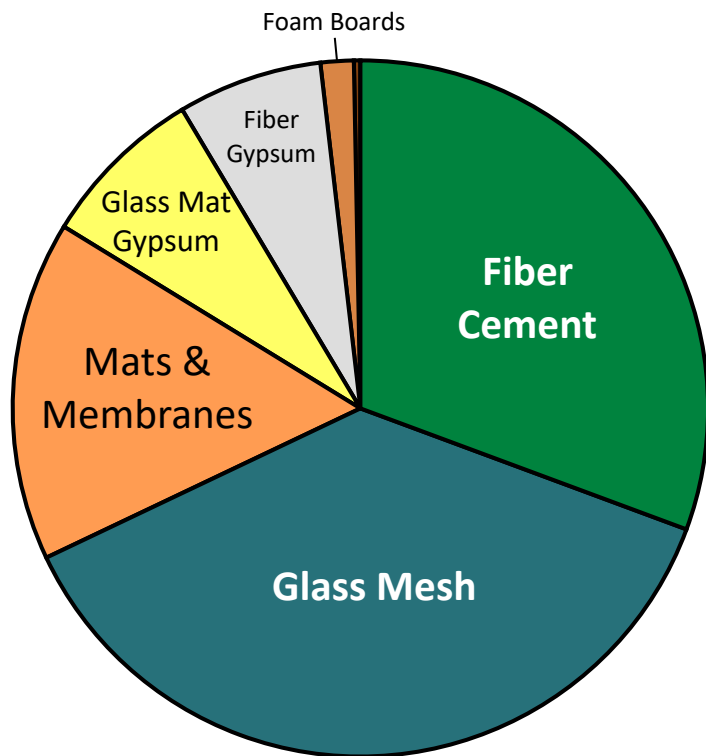
Agenda

- Underlayment Overview
- A Change in Approach
- Execution Fundamentals
- Interiors Trajectory



Tile Underlayment Overview

U.S. Underlayment Products



A Change in Approach

Retail

*Hardie Reps calling
on retail stores*



*Strategic Key
account management*

Contractor

*Small Box
store contractors*



*Focused on larger
contractors*

Products

2 Products



*Product portfolio
based on insights*



Retail Approach: Home Depot and Lowe's

- Customer centric approach
- Account Management approach
- Retail fundamentals
 - Product
 - HardieBacker 500, HardieBacker 1/4"
 - Promotion
 - Positioning
- New Leadership



Execution Fundamentals

- Customer insights
- Better positioning
- Improved packaging
- Better placement in the stores

Building Materials



Flooring



Global Mindset, Best Practice Sharing, Replication



Interior Solutions based
on Fermacell Fiber
Gypsum at a leading
DIY retailer in Germany



Pro Channel Approach

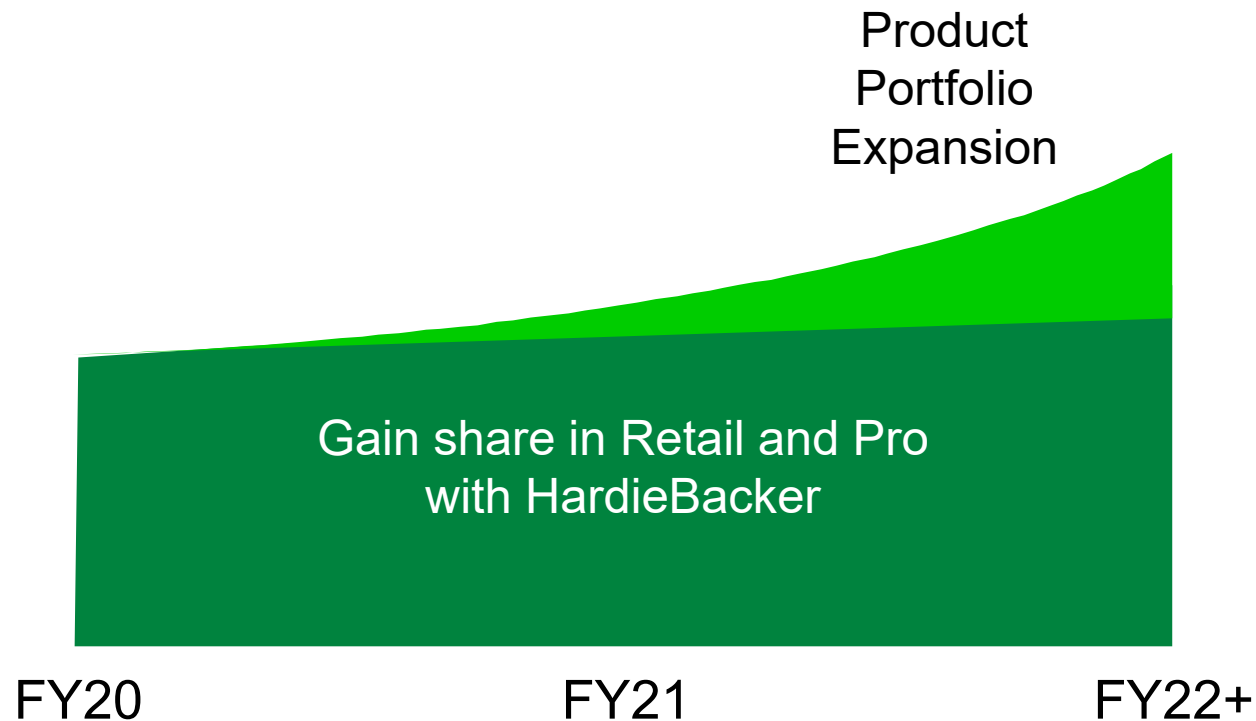
- Partner for performance with key accounts
- Strong customer acquisition team driving large conversions
- Support through inside sales
- Right Product
 - 4x8 HardieBacker® 500

Key Pro Channel Partners



Interiors Trajectory

- Short-term: execute fundamentals to take share and grow
- Long-term: commercialize customer driven innovations to accelerate growth



HydroDefense™ Launch

- Product Description

- The first waterproof¹ cement backer board
- Installed cost advantage vs. current waterproofing practices
- Maintains market leading performance of existing HardieBacker



- Why Waterproof Backer Board?

- Waterproofing is #1 trend in shower install²
- Significant addressable market opportunity
- Reduces on the wall cost of existing installs
- Margin accretive to existing JH portfolio
- Potential technology platform for other JH products

Tile Installer Test Results

Individual tile installer in Atlanta saw
~67% cost savings using HydroDefense™
vs their existing waterproofing process

Large Texas based tile solution company saw
~45% cost savings using HydroDefense™
vs their existing waterproofing process

Summary: Resetting For Growth

Retail

Hardie Reps calling on retail stores



Strategic Key account management

- Sales org restructure to match strategy
- Built up retail bench strength
- Enhancing customer partnerships

Contractor

Small Box store contractors



Focused on larger contractors

- Focusing on larger contractors at both retail and pro

Products

2 Products



Product portfolio based on insights

- Made first portfolio expansion in over a decade
- Customer driven innovations



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Sustainable and Profitable Growth Above Market

Jack Truong, CEO



SUMMARY

1. We are transforming commercially to push-pull approach and becoming a world class manufacturer to reignite our track record of **growth above market with strong returns**
2. We are **investing in customer driven innovation** to deliver aggressive long-term growth goals in every region.
3. We **affirm our FY2020-FY2022 objectives**
 - **North America** PDG return to +6% with EBIT margin at top half of 20-25% range; 3-year \$100 MM cumulative LEAN cost reduction
 - **Europe** +8-12% Revenue CAGR growth with 14% EBIT margin-exit FY2022
 - **Asia Pacific** PDG +3% to +5% at 20-25% EBIT margin