

2020 Virtual Stockholders Meeting Doug Brossman

Chief Executive Officer

April 27, 2020 OTC: BURCA





Cautionary Statements

Statements in this presentation that are not historical are "forward-looking statements" and are subject to change. These statements are subject to risks and uncertainties that could cause the Company's actual operating results to differ materially from those contemplated by the forward-looking statements. Certain non-GAAP financial measures may also be used. For further information on risk factors affecting the Company's business, or reconciliation to appropriate GAAP measures, please refer to our most recent annual and quarterly reports available on our website at www.burnhamholdings.com. The company expressly disclaims any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

Burnham Holdings, Inc. ("BHI") is a holding company owning multiple, separate subsidiaries that each do business in the HVAC industry. All products, services and related activities referred to herein are the products, services and related activities of the applicable subsidiary, and not of BHI.



2019 Financial Performance

2019 Financial Highlights:

- > Net Sales were \$212mm, up over \$14 mm or 7.4%
 - Residential sales up 3%
 - Commercial sales up 20%
- Net income was \$8.7 mm, or \$1.91/sh.
 - Increase of \$2.5, or 40% versus 2018, (excluding one time items in 2018)
- Dividends of \$0.88 per share
- > Year end Debt of \$15mm was \$3.4 mm lower than 2018

Solid Performance On Improved Sales and Operational Performance



2020 and Beyond

- Aggressive Sales and Marketing to Exploit Product Line and Distribution Strength
 - Increased e-marketing reaching more homeowners, contractors and specifying engineers
 - Re-alignment of Residential furnace distribution channel
 - Driving commercial boiler growth through commercial boiler sales company

New and Enhanced Product Introductions

- > Extension of successful commercial condensing product lines
- > Alta advanced combustion residential condensing boiler in field trials
- New and enhanced residential boiler products to improve performance and meet efficiency standards

> Increased Capital Investment to Support New Products and Improve Productivity

- ➤ Higher CAPEX to drive operational improvements
- Continue to strengthen engineering teams

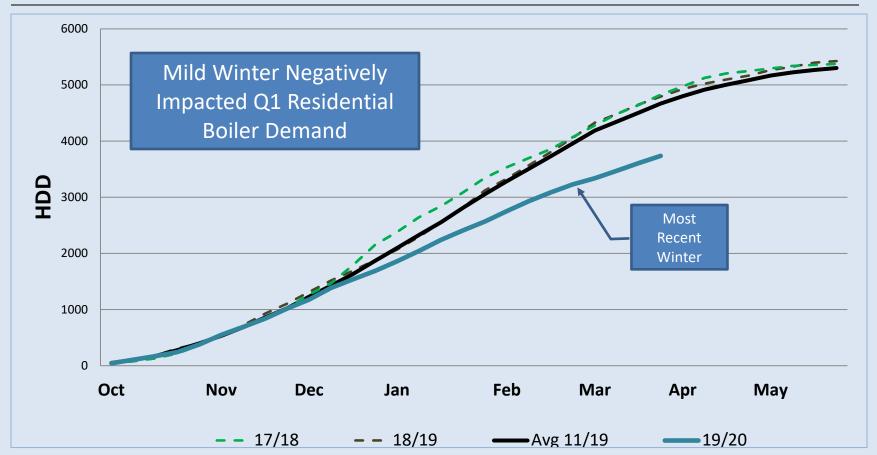
> Explore New Applications and Opportunities

- > Entered commercial rental boiler market
- > Entered commercial domestic hot water market
- Acquired interest in Eviro-Power

Transforming our capabilities to support future growth



North America Degree Days 2017-2020



Email Votes to: vote@burnhamholdings.com



Covid Pandemic Impacts & Actions

- Nationwide "Stay at Home Orders"
 - Impacts to contracting and construction industries creating potential near term demand challenges
 - Company facilities in Pennsylvania, Ohio, Indiana, New York & North Carolina permitted to continue operations as Essential/Life-Sustaining activities
- Task Force Established to Develop and Implement Company-Wide Response Plans
 - Implemented CDC, State and local social distancing guidance
 - Other operational modifications (e.g., staggered start times, breaks, cleaning protocols, etc.)
 - Aggressively pursued work at home options

Prioritized Safety of Our Co-workers, Customers, Communities and Businesses



Q1 2020 Results

First Quarter Results

	2016	2017	2018	2019	2020
Net Sales (\$mm)	\$33.2	\$35.6	\$40.8	\$45.5	\$37.0
Net Income (\$mm)	(\$1.1)	(\$0.9)	(\$0.2)	\$0.9	(\$1.1)
EPS	(\$0.25)	(\$0.19)	(\$0.05)	\$0.19	(\$0.24)
Dividend/SH (Mar 2020)	\$0.22	\$0.22	\$0.22	\$0.22	\$0.22

- First Quarter Net sales of \$37.0mm, down \$8.5mm, or 18%
 - Residential Product Sales off 24%
 - Commercial Product Sales off 2%
- Net loss for the quarter of \$1.1mm was \$2mm lower than first quarter of 2018.

Mild Winter & Covid Pandemic Impacting Near Term
Product Demand



Decades of Industry Leadership



Ed Johann, Director of Engineering and Quality, U.S. Boiler Company

- 40 years in the industry
- Designed and Built State of the Art Product Development Facility
- Developed and Released 39 new products in 6 years with USB

Elaine Phillips, President, New Yorker Boiler Company

- 45 years in the Industry
- Lead New Yorker Boiler for 20 Years
- Customer-centric leadership

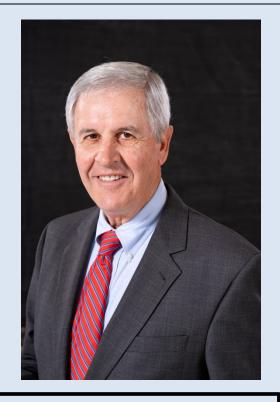


Thank You for Your Countless Contributions



Robert P. Newcomer

- Retiring from Board after 18 Years of Service
 - 2 years as Chairman of the Board
 - Served on Employee Benefits,
 Compensation and Strategic Review
 Committees

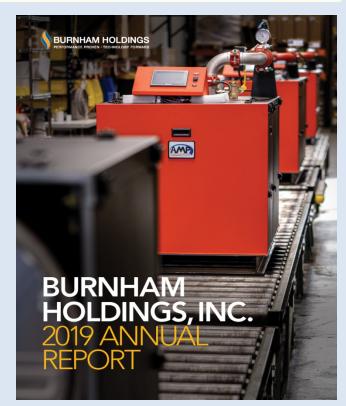


Congratulations on a Remarkable Career



Questions

Use Q&A Feature





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