



2023 Shareholders Meeting

Christopher Drew

April 24, 2023

OTC: BURCA

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.

Burnham Holdings Officers– April 2023



Christopher
Drew

CEO/President



Nick
Ribich

VP/CFO



Melissa
Devitz

VP of Human
Resources



Bryan
O'Toole

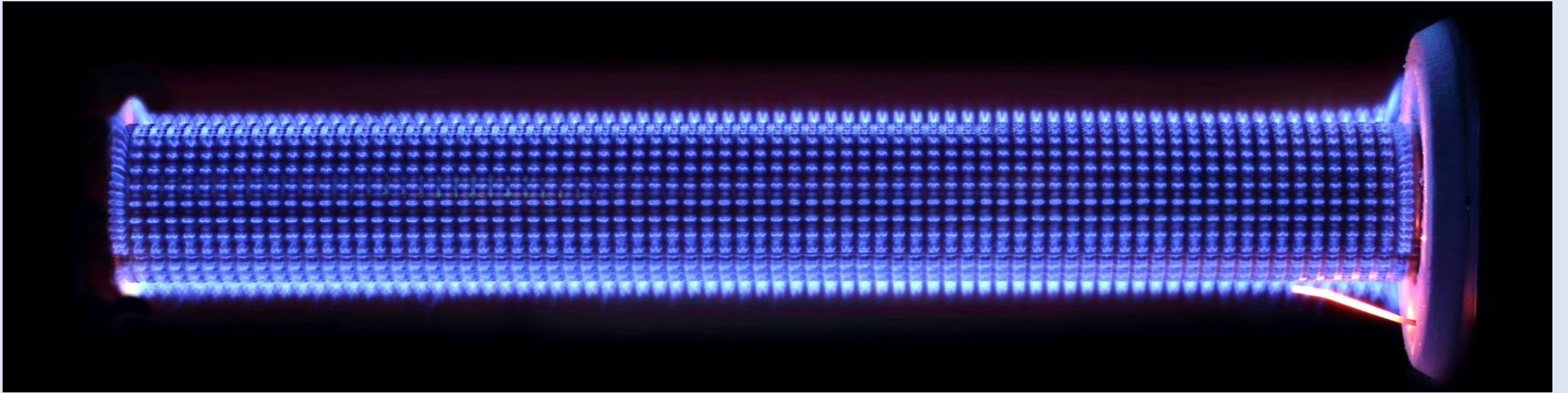
VP of Business
Development



Paul
Spradling

VP of
Operations

- Sales of \$240.5 MM – an increase of 10.1% compared to 2021
 - Residential products – increased by 6.2%
 - Commercial products – increased by 23.2%
- Reported Net income of \$5.07 MM and EPS of \$1.10 per share
- Reported gross profit of \$45.7 million
 - Margin percentage of 19.0% vs. 16.0% in 2021
 - Gross profit on a FIFO basis of \$50.2 million; 20.9% vs 20.2% prior
- Year End Debt of \$33.7 million
- Net cash provided by operating activities of \$1.2 million
- Dividend maintained at \$0.88 per share annually
- Capital spending of \$7.3 MM



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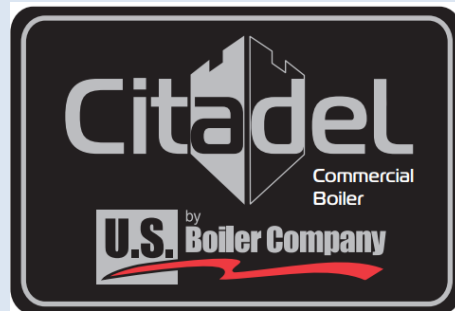
PERFORMANCE PROVEN • TECHNOLOGY FORWARD

2023 INITIATIVES



Archer cast iron boilers

- New cast iron boiler brand
- Targeted at customers of a competitor that exited market
- Re-jacketed variations of existing products



Citadel Commercial Condensing boilers

- Targeted at wholesale distribution channel
- Re-jacketed variation of existing products



GMA mid-efficiency gas furnace

- Thermo Pride brand
- Specifically designed for manufactured housing applications
- Part of a new line of channel specific manufactured housing products

Thermal InMotion rental boilers

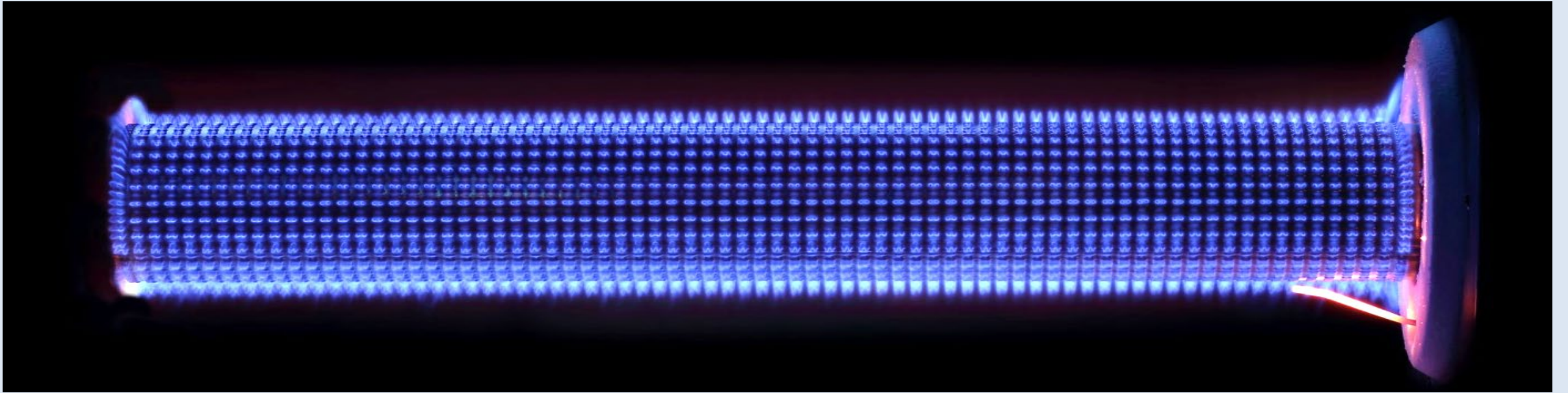
- Temporary turn-key mobile boiler rooms
 - Steam and Hot water boilers
 - Installation, start-up and removal
- Multi year fleet build out



Electric Hydronic Heating

- Emerging consumer demand and emerging market for non-fossil fuel fired hydronic products
- 2023 launch of a residential electric boiler
- Introduction of a residential Monobloc Air to Water Heat Pump
 - For use stand alone or in conjunction with an existing boiler based hydronic system
 - Innovative control strategy to optimize energy usage
 - Available with various system accessories
 - Targeted at plumbing and heating contractors
- Commercial heat pumps to be offered as part of phase two.



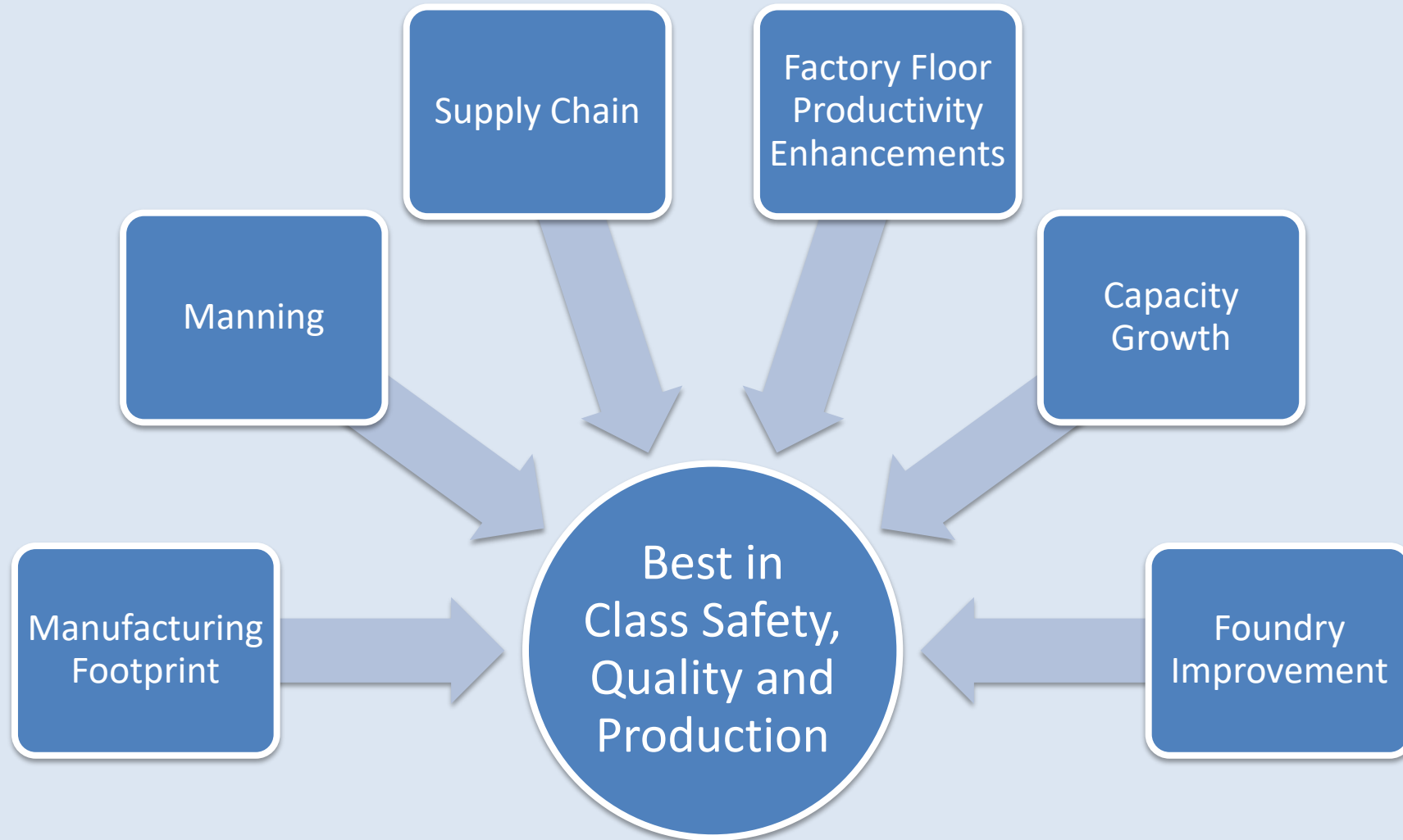


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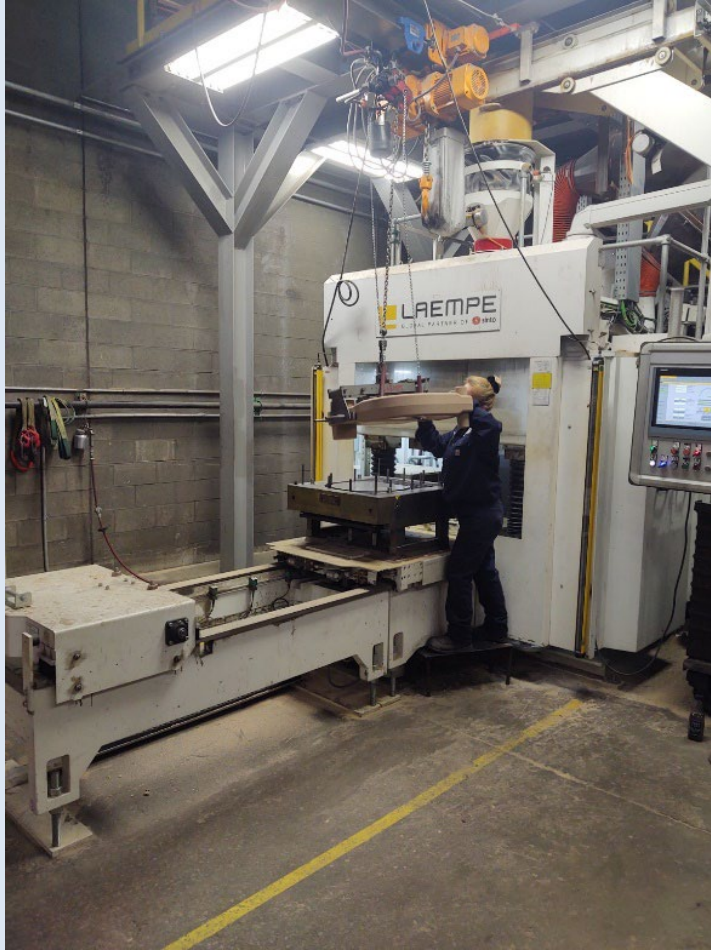
REINVESTING IN THE BUSINESS

Manufacturing Focus Areas

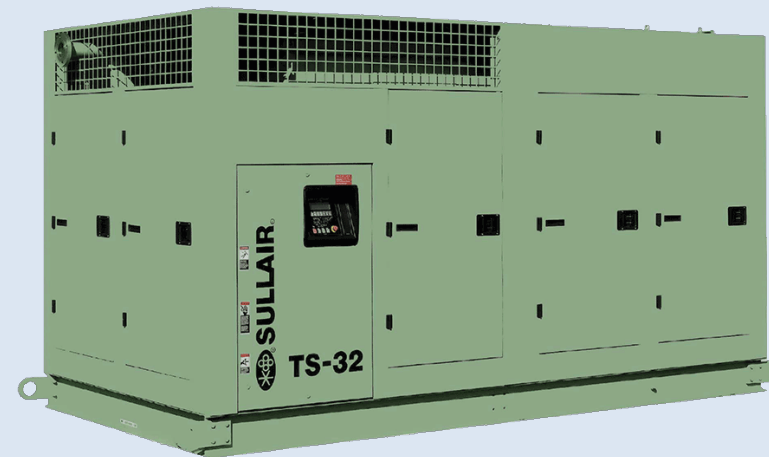


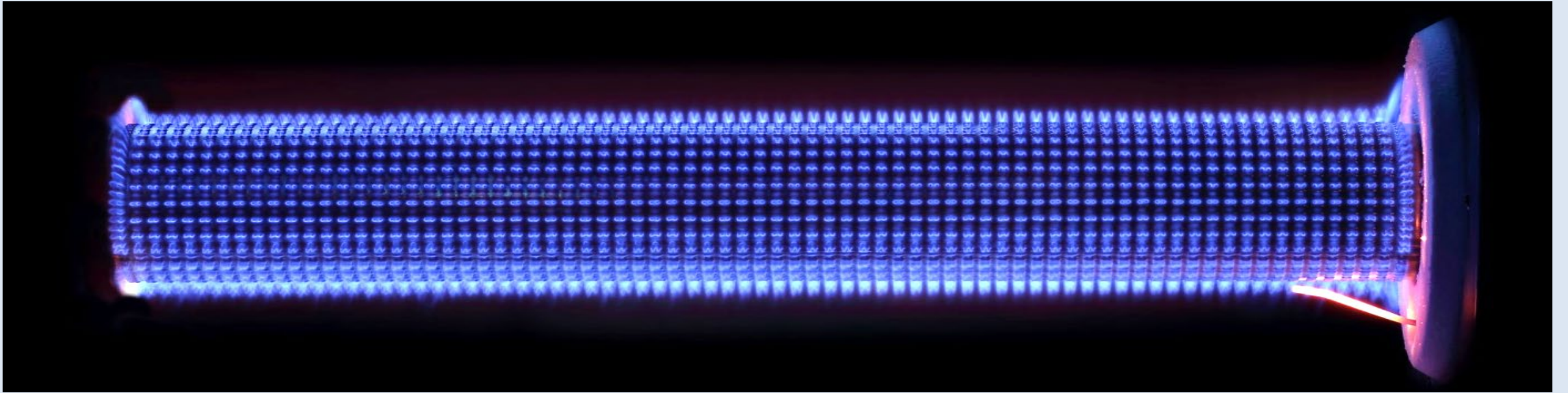


2023 Major Capital Projects



**Transforming our manufacturing capabilities
to support future growth**





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PERFORMANCE PROVEN • TECHNOLOGY FORWARD

Q1 2023 RESULTS

- Sales of \$59.5 MM – an increase of 13.5% compared to Q1 2022
- Reported Net income of \$3.0 million and EPS of \$0.64 per share
 - Gross profit of \$14.0 million
 - Margin percentage of 23.5% vs. 15.9% in Q1 2022
- Debt of \$41.0 million
- Net cash used in operating activities of \$4.7 million
- Q1 Dividend \$0.22 per share

Thank You!





2023 Stockholders Meeting Questions

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