CARLISLE®

THE BUILDING ENVELOPE LEADER

VISION 2030

Forward Looking Statements & Non-GAAP Financial Measures

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally use words such as "expect," "foresee," "anticipate," "believe," "project," "should," "estimate," "will," "plans," "intends," "forecast," and similar expressions, and reflect our expectations concerning the future. Such statements are made based on known events and circumstances at the time of publication and, as such, are subject in the future to unforeseen risks and uncertainties. It is possible that our future performance may differ materially from current expectations expressed in these forward-looking statements, due to a variety of factors such as: increasing price and product/service competition by foreign and domestic competitors, including new entrants; technological developments and changes; the ability to continue to introduce competitive new products and services on a timely, cost-effective basis; our mix of products/services; increases in raw material costs that cannot be recovered in product pricing; domestic and foreign governmental and public policy changes including environmental and industry regulations; the ability to meet our goals relating to our intended reduction of greenhouse gas emissions, including our net zero commitments; threats associated with and efforts to combat terrorism; protection and validity of patent and other intellectual property rights; the identification of strategic acquisition targets and our successful completion of any transaction and integration of our strategic acquisitions; our successful completion of strategic dispositions; the cyclical nature of our businesses; the impact of information technology, cybersecurity or data security breaches at our businesses or third parties; the outcome of pending and future litigation and governmental proceedings; the emergence or continuation of widespread health emergencies such as the COVID-19 pandemic, including, for example, expectations regarding their impact on our businesses, including on customer demand, supply chains and distribution systems, production, our ability to maintain appropriate labor levels, our ability to ship products to our customers, our future results, or our full-year financial outlook; and the other factors discussed in the reports we file with or furnish to the Securities and Exchange Commission from time to time. In addition, such statements could be affected by general industry and market conditions and growth rates, the condition of the financial and credit markets and general domestic and international economic conditions, including inflation and interest rate and currency exchange rate fluctuations. Further, any conflict in the international arena, including the Russian invasion of Ukraine and the war in the Middle East, may adversely affect general market conditions and our future performance. Any forward-looking statement speaks only as of the date on which that statement is made, and we undertake no duty to update any forward-looking statement to reflect events or circumstances, including unanticipated events, after the date on which that statement is made, unless otherwise required by law. New factors emerge from time to time and it is not possible for management to predict all of those factors, nor can it assess the impact of each of those factors on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

The slides contained in this presentation refer to certain non-GAAP financial measures. The Company believes that providing these non-GAAP financial measures enhances the Company's and investors' understanding of the Company's and its segments' financial performance. Non-GAAP financial measures should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. Please refer to the appendix for the Company's definitions of its non-GAAP financial measures, which may not be comparable to similarly titled measures reported by other companies, and reconciliations of historical non-GAAP financial measures to the most comparable GAAP financial measures. The Company is not providing reconciliations for forward-looking non-GAAP financial measures because the Company does not provide GAAP financial measures on a forward-looking basis as the Company is unable to predict with reasonable certainty the ultimate outcome of adjusted items without unreasonable effort. These items are uncertain, depend on various factors, and could be material to the Company's financial results computed in accordance with GAAP.

01 A Pure-Play Building Products Portfolio

Carlisle at-a-Glance

Leading supplier of innovative building envelope products and solutions for more energy-efficient buildings

~5,100
Talented Team Members

~$4.5B
Revenue[1]

~24%
Adj. EBITDA Margin[1]

~$15
Adj. EPS[1]

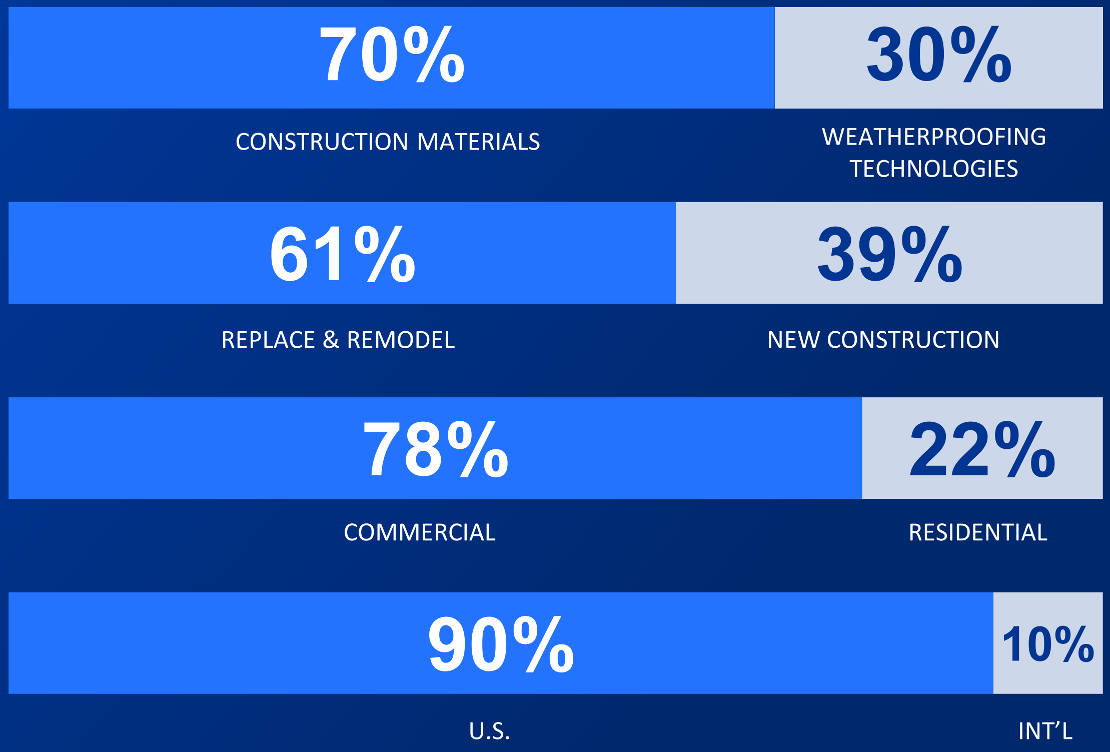
15%+
FCF / Sales[1]

25%+
ROIC[1,2]

$13B
Market Cap[3]

$70B
TAM[4]

Revenue Mix[5]



Note: All figures reflect continuing operations, which excludes CIT. 1) Financial data based on expected performance for the full year 2023. 2) ROIC, which the Company defines as EBITA times one minus the tax rate divided by shareholders equity plus debt minus cash, has adjusted invested capital to reflect the hypothetical sales of businesses held for sale as of 9/30/2023. 3) Market cap as of 9/30/2023. 4) Management estimates based on 3rd party data. 5) Revenue mix by segment for the trailing twelve months as of Q3 2023; other revenue mixes are for the full year 2022.

Complete Transformation to a Pure-Play Premier Building Products Portfolio

PRE-PIVOT:
Carlisle was a Diversified Industrial Portfolio in 2017

~14% ROIC

57%
Building Products

20%
Interconnect Technologies

8%
Food Service Products

8%
Brake & Friction

7%
Fluid Technologies

CONSOLIDATED PORTFOLIO SEGMENTED INTO
FIVE DISTINCT BUSINESS UNITS

TODAY:
Pure-Play Building Products Portfolio

25%+ ROIC

100%
Building Products

Note: The Company defines ROIC as EBITA times one minus the tax rate divided by shareholders equity plus debt minus cash. ROIC for "Today" has adjusted invested capital to reflect the hypothetical sales of businesses held for sale as of 9/30/2023. Building Products comprises revenue from continuing operations in 2023 and CCM segment revenue in 2017. Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.

Unparalleled Building Products Company in a Class of Its Own

COMPANIES

35+	**Building Products & Light Commercial** Public companies	CARLISLE
20+	**$2B+** Revenue	~$4.5B
5	**15%+** FCF / Sales	15%+
1	**25%+** ROIC	25%+

CARLISLE

Note: Public companies include all Russel 3000 companies classified by FactSet as building products, construction materials and forest products, plus OC, AWI, and HVAC-related (JCI, AAON, LII). Financial data for public companies based on trailing twelve months as of calendar Q3 2023. Financial data for Carlisle based on expected performance for the full year 2023. ROIC, which the Company defines for as EBITA times one minus the tax rate divided by shareholders equity plus debt minus cash, for Carlisle has adjusted invested capital to reflect the hypothetical sales of businesses held for sale as of 9/30/2023.

Progress Since Vision 2025 Launch

Exceeded Vision 2025 Target ($15+ EPS)

Vision 2025
- Drive organic growth
- Utilize COS to drive efficiencies
- Build scale with synergistic M&A
- Develop talent
- Deploy >$3B in capex, dividends, and repurchases

Superior Capital Allocation
- ROI-focused
- Refocus on CCM and divest underperforming businesses
- Active share repurchase

Leverage the Carlisle Experience
- Award-winning customer service
- Industry-leading logistics management
- Outstanding supply-chain management
- World-class production capabilities

CCM Price to Value
- Getting paid for the value we create for end users and building owners
- Reliable deliveries, best-in-class customer service and complete solutions
- Labor and energy savings through innovation
- Brand strength

Enhanced M&A Processes
- Implemented rigorous integration model
- Facilitates entering attractive adjacencies
- Led to Henry Company acquisition – largest in Carlisle's history

The "Pivot"
- Pivot to Building Products
- Simplified portfolio enhances sustainable growth prospects
- Improve profitability
- Leverage scale

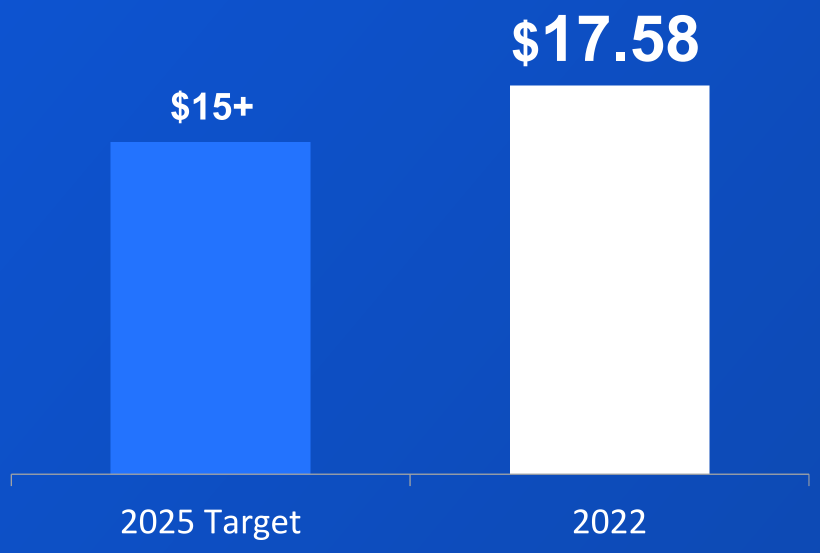
Leverage ESG Megatrends
- Roofing systems, insulation, and weather barrier solutions improve energy efficiency
- Remain at the forefront of global ESG mega trends

Vision 2030
- Early realization of Vision 2025
- Vision 2030 builds on record of success and strategic "Pivot"
- Mega trends, innovation, above market growth, margin resilience, strong cash flow to drive superior ROIC

Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.

Achieved Key Vision 2025 Financial Target

Exceeded GAAP EPS Target
3 Years Earlier than Planned



The Carlisle Experience Driving Price for Value

Innovation Fueling Higher Share of Wallet

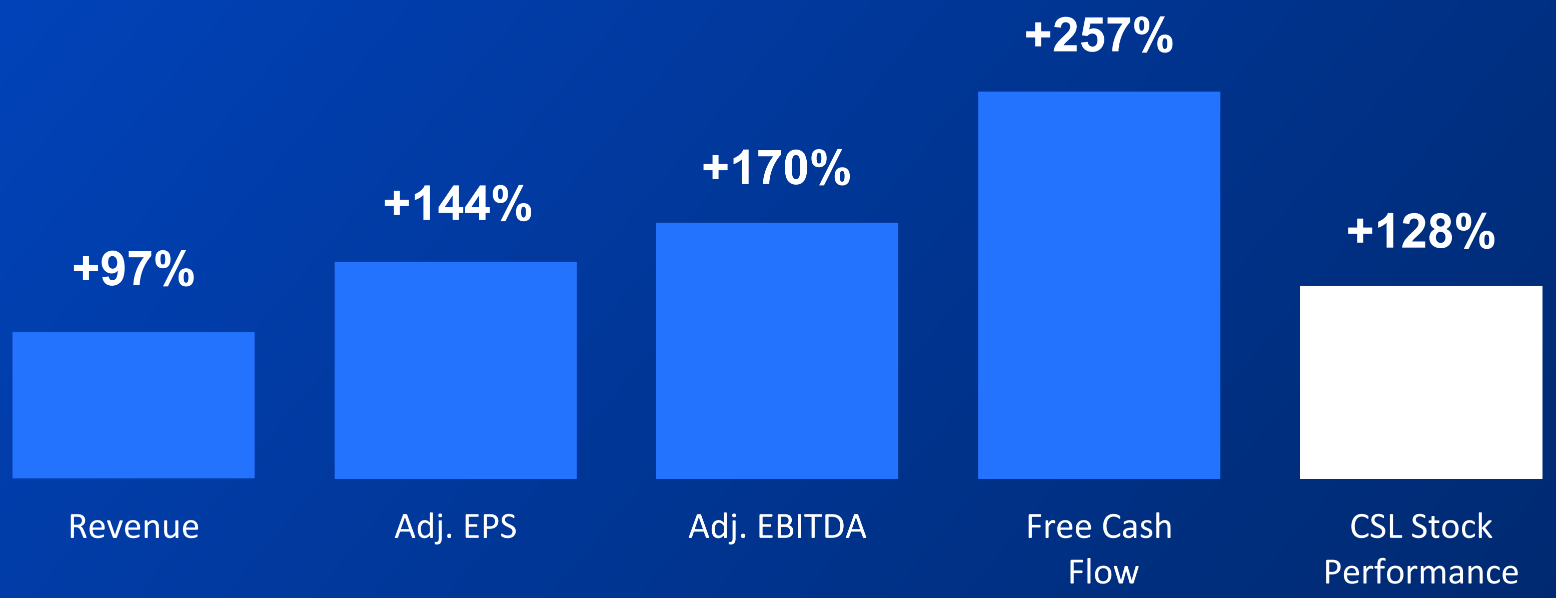
Pivot to Pure-Play Building Products Portfolio

ROIC-focused Capital Allocation and
Enhanced M&A Processes

Note: 2022 reflects diluted GAAP EPS from continuing operations, as reported on Carlisle's 2022 Form 10-K.

Compelling Upside on Strong Fundamental Performance Since Launch of Vision 2025 in Early 2018

CSL Performance LTM Q3 2023 vs 2017

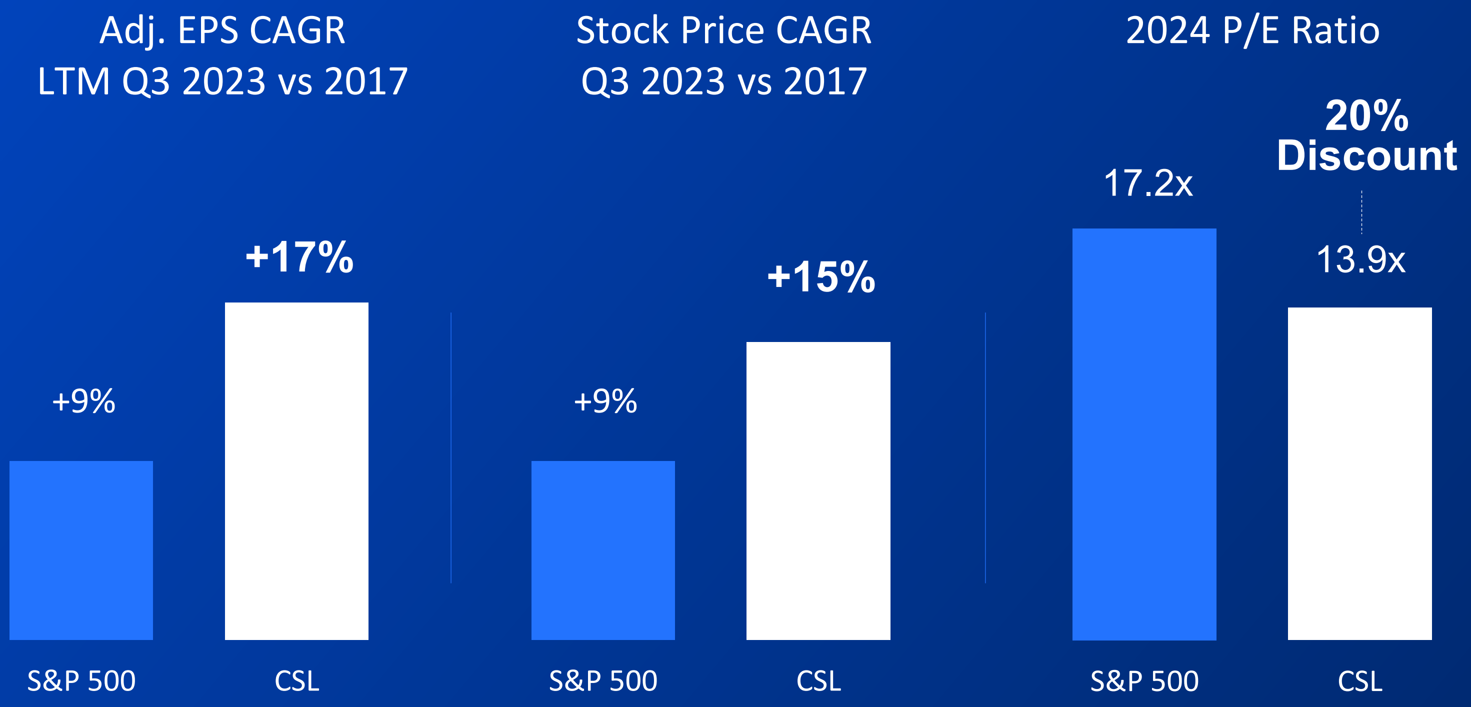


Long Track Record of Earnings Growth Creates Compelling Investment Opportunity

Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures. Revenue and Adjusted EBITDA are from continuing operations. LTM Q3 2023 Adjusted EPS includes GAAP EPS from discontinued operations for comparability purposes vs 2017 Adjusted EPS. Free Cash Flow is from total operations. Vision 2025 was introduced in February 2018 following the release of full year 2017 results. Stock performance as of 9/30/2023.

Long-Term Record of Double-Digit Earnings Growth Set to Continue

Streamlined business and continued outperformance should drive premium valuation



Carlisle compounded Adj. EPS growth well ahead of the S&P 500

S&P shows ~9% EPS CAGR achieves a 17.2x forward P/E multiple

Vision 2030 Mid Teen EPS Growth Trajectory on Simplified Business Provides Compelling Opportunity

Note: Stock performance as of 9/30/2023.

Unmatched, Experienced and Expert Led Team

Name	Title	Years of Experience	Years with Carlisle[1]	Experience
Chris Koch	Chair, President & CEO	34	15	Carlisle CEO since 2016, bringing a wealth of experience in building products from prior roles at Graco, and HB Fuller, in addition to Board service at Arctic Cat and Toro.
Kevin Zdimal	Vice President & CFO	31	28	Carlisle CFO since 2022 building on his contributions and invaluable understanding of Carlisle through 25 years in prior financial leadership roles including Chief Accounting Officer, Corp. Development, Treasurer and General Manager of CIT.
Lori Snyder	VP, Human Resources	25	12	HR leader for Carlisle since January 2021, with more than two decades of total professional experience in high-growth companies across multiple industries.
Scott Selbach	EVP, Secretary & General Counsel	39	30	Experienced leader at Carlisle, formerly serving in various roles, including VP, Europe and VP, Corporate Development, with prior experience at law firm Bond, Schoeneck & King.
Frank Ready	President, Carlisle Weatherproofing Technologies	40	9	CEO of CWT/Henry Company since 2014, along with 30 years of building products experience at Armstrong Worldwide including CEO of their flooring division.
Steve Schwar	President, Carlisle Construction Materials	39	39	President of CCM since 2022, with decades of experience including SVP overseeing Commercial Roofing, CAM, and Diversified Products, along with a variety of prior roles at Carlisle.
Mehul Patel	VP, Investor Relations	23	17	Former CFO of CWT/Henry Company since 2019, building on FP&A leadership roles since 2006 and early career at Mars, Inc.
Dave Smith	VP, Sustainability & Community Relations	33	12	Launched Carlisle's Sustainability program in 2017 after several sales-management roles across Carlisle business units since joining Carlisle with 25 years of broad business experience.

1) Includes tenures at Henry Company, acquired in 2021 and subsequently integrated into Carlisle as part of CWT segment.

02 VISION 2030

CARLISLE

Vision 2030 Key Messages

Vision 2030 Builds on Record of Success and Strategic Pivot to a Pure-Play Building Products Portfolio

Mega Trends Around Energy Efficiency, Labor Savings and Re-roofing Cycle Expanding our Market Opportunity

Infrastructure in Place to Invest in Innovation to Achieve Above Market Growth and Additional Price for Value

Results Have Demonstrated Margin Resilience through Cycles, Which We Believe is Sustainable

Strong Cash Flow to Drive Superior ROIC

Vision 2030 Key Financial Targets

$40+

ADJ. EPS
Mid Teen CAGR

25%+

ROIC
Maintain Superior Returns

5%+

ORGANIC REVENUE CAGR
Above Market Growth

25%+

ADJ. EBITDA MARGIN
Resilient Performance

15%+

FCF TO SALES
Cash Generation Engine

Vision 2030 Extends Upon Success of Vision 2025 with a Returns Driven Focus

CARLISLE VISION 2030

- Carlisle Operating System
- The Carlisle Experience
- Innovation-Driven Organic Growth
- Strategic M&A
- Disciplined Capital Allocation
- Exceptional Talent

Superior Returns

The Strategic Imperatives That Will Enable Our 2030 Vision

Carlisle Operating System

Drive operational excellence across entire organization to achieve growth, margin and sustainability goals

The Carlisle Experience

Win with customers through exceptional service and labor-saving efficiencies to generate price for value

Innovation Driven Organic Growth

Energy-efficiency and contractor labor savings to sustain above market growth

Strategic Mergers & Acquisitions

Pursue and integrate accretive acquisitions that strengthen our presence in the building envelope

Disciplined Capital Allocation

Robust free cash flow to build on record of high ROIC through value-enhancing investments

Exceptional Talent & Leadership

Attract, develop, retain and invest in leading talent who share our mission and purpose

Continuous Improvement via Carlisle Operating System (COS) Remains Guiding Principle

Under Vision 2030, we will continue to:

- Ensure consistent applications of COS across every function in the enterprise
- Continue to drive operational efficiencies through clear and ambitious metrics
- Deploy "Next Gen" automation and technology

Expected future savings, benefits, and cost avoidance of 1-2% of sales annually

- Averaged ~2% annually since launch of Vision 2025

Commitment to Path to Zero

- The goal of zero accidents and zero injuries; 2022 OSHA Incident Rate of 0.67, down from 1.39 in 2016

Contractors Pay us a Premium for the **Carlisle Experience** Because We Bring Them Labor-Saving Efficiencies

The Carlisle Experience gets contractors the right product at the right place at the right time.

Achieved through consistent and exceptional execution across continuous customer touch points

- Product Quality
- Warranty Support
- Product Availability
- Customer Support
- Technical Support
- Personal Connection
- Reliable Deliveries
- Innovation

Our Digital Transformation

Bringing the building envelope into the modern world of business

Digital Mission for Customers

- Access all the solutions needed
- Easily manage business with us
- Use preferred device
- On-demand, any day, any time

AI Enhancements to Supply Chain

- More accuracy in demand forecasting
- Optimized inventory levels by SKU
- Improved customer experience
- Cost savings in facilities & freight

Digital Innovation in Manufacturing

- Real-time data and AI
- Predictive, machine learning
- Safer and more efficient operations
- Production cost savings and avoidance

Carlisle Pricing Journey

CARLISLE VISION 2030

Reliable deliveries,
superior service models,
best-in-class customer service,
complete solutions and
innovation drive price premium

Innovation

Carlisle Experience

Carlisle Operating System

Vision 2025

Innovation-Driven Growth and Price Premium Propelled by Energy-Efficient and Labor-Saving Solutions

Investing in R&D and targeted M&A to drive innovation across full suite of products and services

Energy Efficiency

Labor Savings

Integrated Solutions

Innovation:
Energy Efficiency

Energy efficiency is critical
for building owners

Recyclable products for sustainability

Regulatory drivers are catalysts

Innovation:
Labor Savings

Labor savings for contractors

Labor scarcity and inflation driving need for labor-saving solutions

Strengthens relationships with contractors

Innovation:
System Solutions

Increase dollars per sq. ft. sold

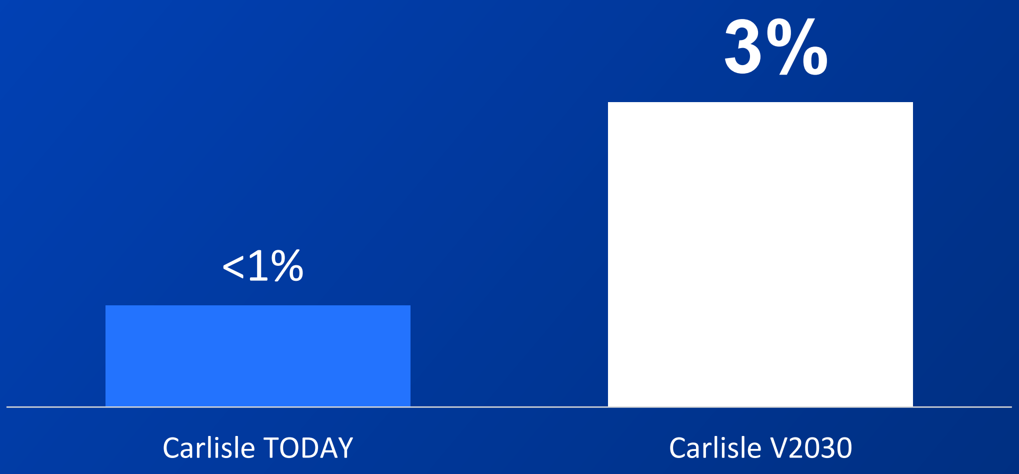
Grow share of wallet

Integrated set of system solutions
for increasingly smart buildings

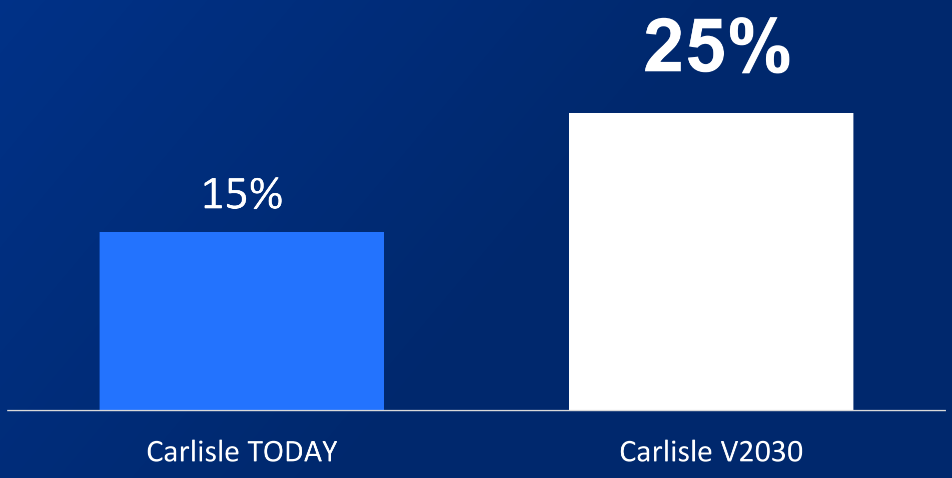
Vision 2030 Ambition Focuses on Aggressively Pursuing Innovation

Target of ~5x historic R&D spend → **Supports goal of 25% of revenues from new products**

R&D spend as a % of revenue



New products as % of revenue



Note: New products defined as products introduced within the past five years.

Well Positioned with Comprehensive Energy Efficiency Solutions for Commercial Buildings from the Roof Down

Increasing demand for more energy-efficient products to address

>30%

of global annual greenhouse gas emissions from buildings

And Comprehensive Energy Efficiency Solutions for Residential Buildings

Spray Foam

Roof Coatings & Sealants

Roofing Underlayment

HVAC Duct Sealant

Water Resistive Barrier, Flashing & Sealant

Foundation Waterproofing

EPS Insulation

03

Our Industry and Growth Drivers

Carlisle's Business Model is at Forefront of Secular Mega Trends

AVERAGE AGE OF EXISTING ROOFS

DRIVE FOR ENERGY EFFICIENCY

NEED FOR LABOR-SAVING SOLUTIONS

SHIFT TO INTEGRATED BUILDING ENVELOPE

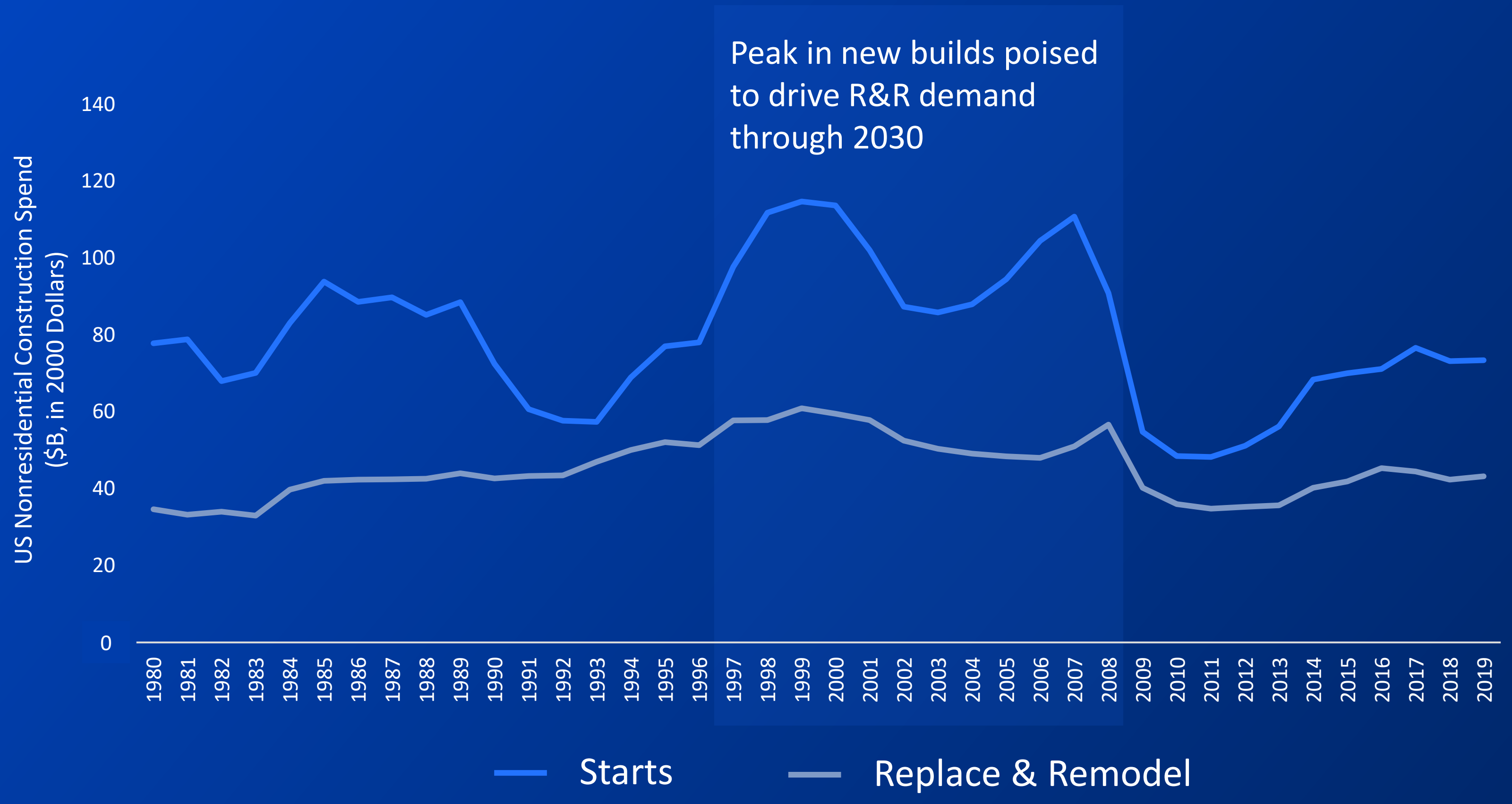
STRATEGIC POSITION

- Leading commercial market share
- Investment in innovation driving new, more efficient products and solutions
- Total building envelope offering allows for cross-selling opportunities
- Focused on driving price for value

Clear Path to Achieve Vision 2030 Goals

Re-roofing is Historically Recession Resilient and Poised to See Tailwinds from 2000s Builds

Historical Construction Activity Drives Nondiscretionary Replacement Activity



Significant pent-up demand in coming years given the rising average age of existing roofs

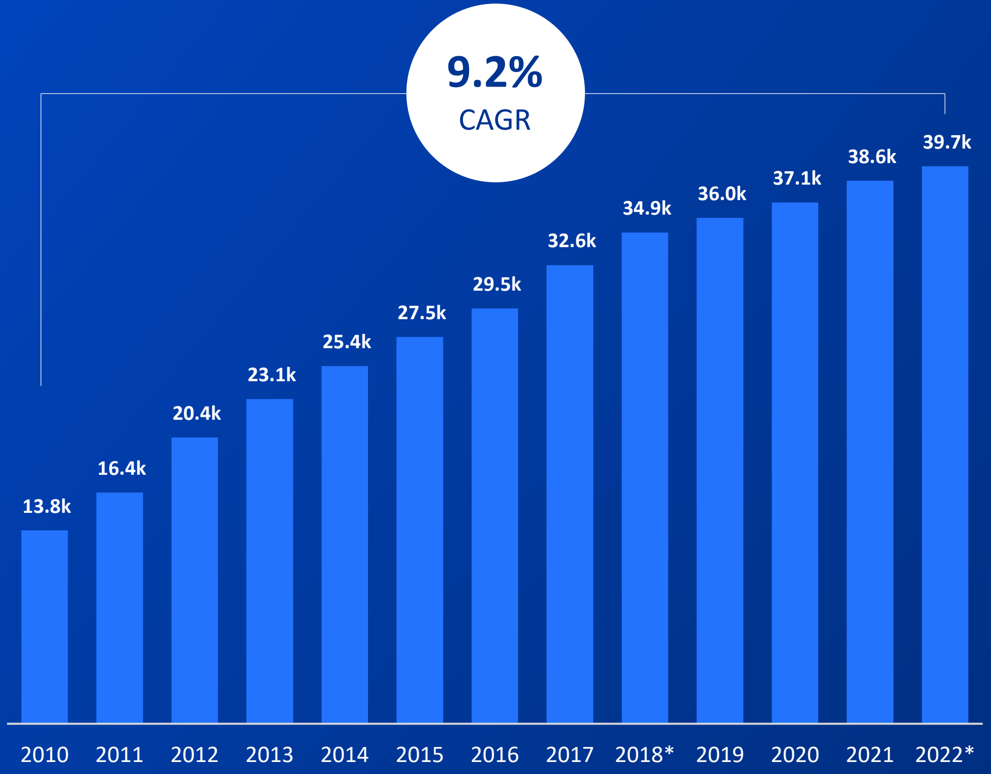
New commercial starts boom in early 2000s should help drive end-market demand growth as they come up for renewal throughout the 2020s given typical 20-30 year replacement cycle

Re-roofing activity drives the majority of Carlisle revenue and is inherently less cyclical to macroeconomic cycles

Dodge Data & Analytics; Freedonia, EIS

Increase in Energy Efficiency Building Regulation Supports Key Innovation Focus

Energy-Efficient Commercial Buildings
Starts Driving Outsized Growth



"Green commercial buildings are expected ***to Grow at a low-to-mid double-digit CAGR through 2030…*** *Federal and local regulations and building codes to play key role in driving growth"*

- International Energy Agency

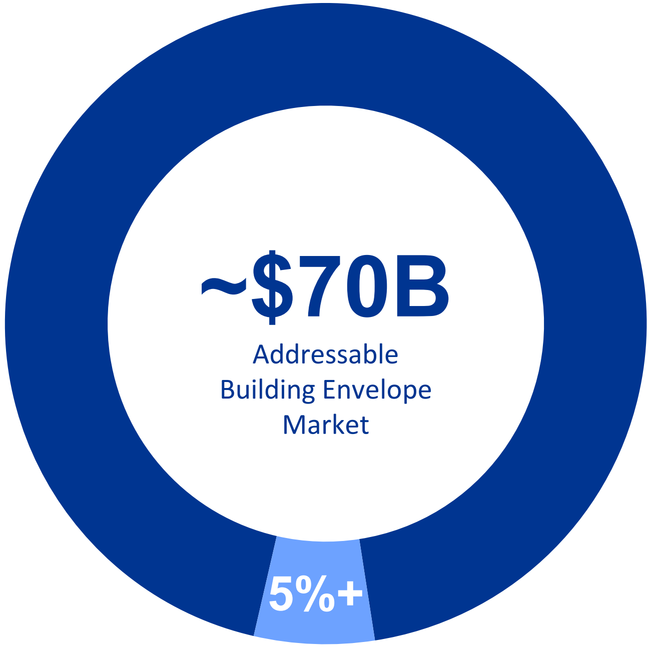
~65% of Carlisle building product revenues were from LEED qualified product sales in 2022

LEED and STAR qualified buildings account for <10% of total US commercial buildings, providing a significant runway for growth

Significant secular tailwinds driven by property owners shifting towards energy efficiency to capture energy savings and government incentives

* As of September 2022 | Source: EPA, IEA, NREL, US Department of Energy, White House, European Union, Lit. Search

Industry TAM and the Path to Sustained Above Market Growth



CSL Share Driven by Above Market Growth

5%+ Expected Organic Revenue CAGR

Favorable Exposure to Mega Trends

The Carlisle Experience

Innovation

Robust M&A

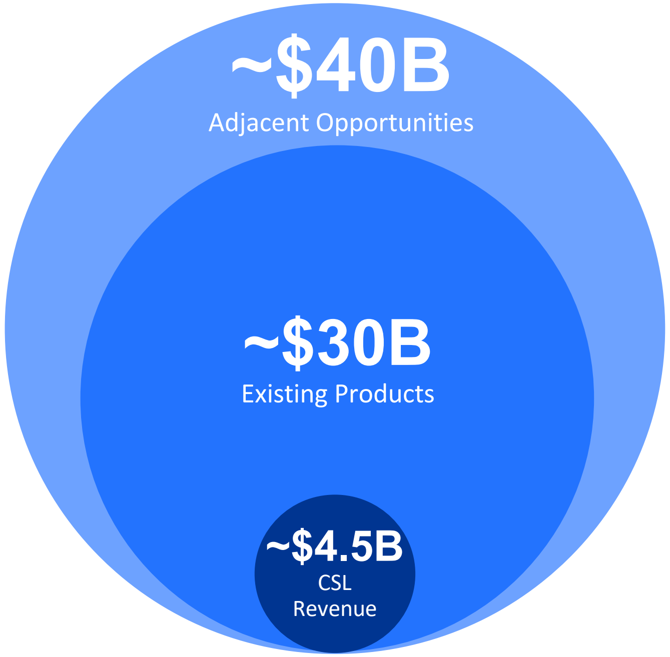
Focused M&A Framework with Significant Runway to Expand Building Envelope Offerings

Disciplined M&A approach focused on targets that can bring energy efficiency to owners and labor savings to contractors

Four Growth Vectors to Building Products M&A

- Double down on existing building envelope products and solutions
- Expand geographic presence
- Expand into adjacent building envelope categories
- Invest in innovation

~$70 Billion Addressable Building Envelope Market



Circle areas not scaled to addressable market sizes.

04 Margin Power

Attractive Industry and Carlisle's Solid Positioning Drive Superior, Sustainable Margin Power

Attractive Industry

Carlisle's Solid Positioning

VISION 2030

25%+

ADJ. EBITDA MARGIN

How Carlisle is Driving Superior, Sustainable Margin Power

VISION 2030

25%+

ADJ. EBITDA MARGIN

Attractive Industry

Dependable tailwinds with non-discretionary replacement cycle

Specifier (i.e. architect, contractor) preference for established brands

Increasing customer focus on service and solutions versus cost

Demand shifting to bundled solutions

Need for energy efficiency and labor-saving solutions support investments in innovation

Consolidated distribution channel

Carlisle's Solid Positioning

The Carlisle Experience

Products backed by best-in-class warranties

Leading market positions across wide range of integrated building envelope systems

Cross-selling higher mix of revenues

Increasing sales from new products

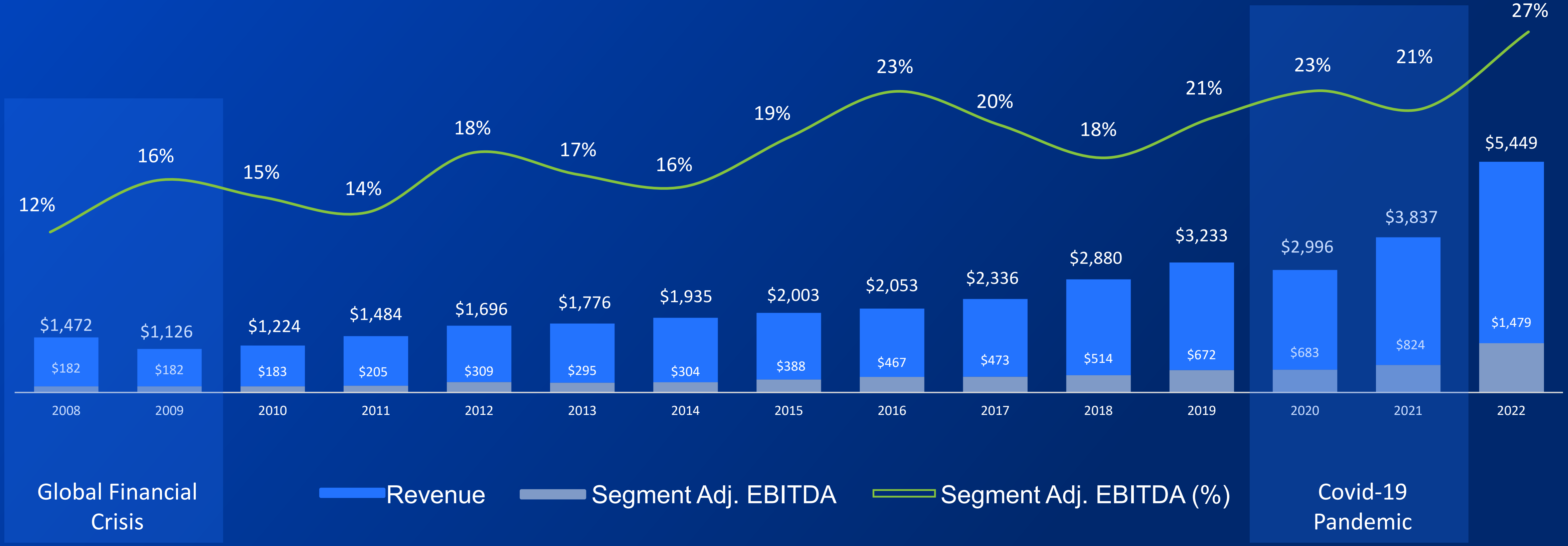
Long-standing customer relationships with distributors, architects, contractors, etc.

Innovation: energy efficiency, labor savings and integrated solutions

Carlisle Operating System drives value creation

The Carlisle Experience Drives Consistently Strong Performance Through the Cycle

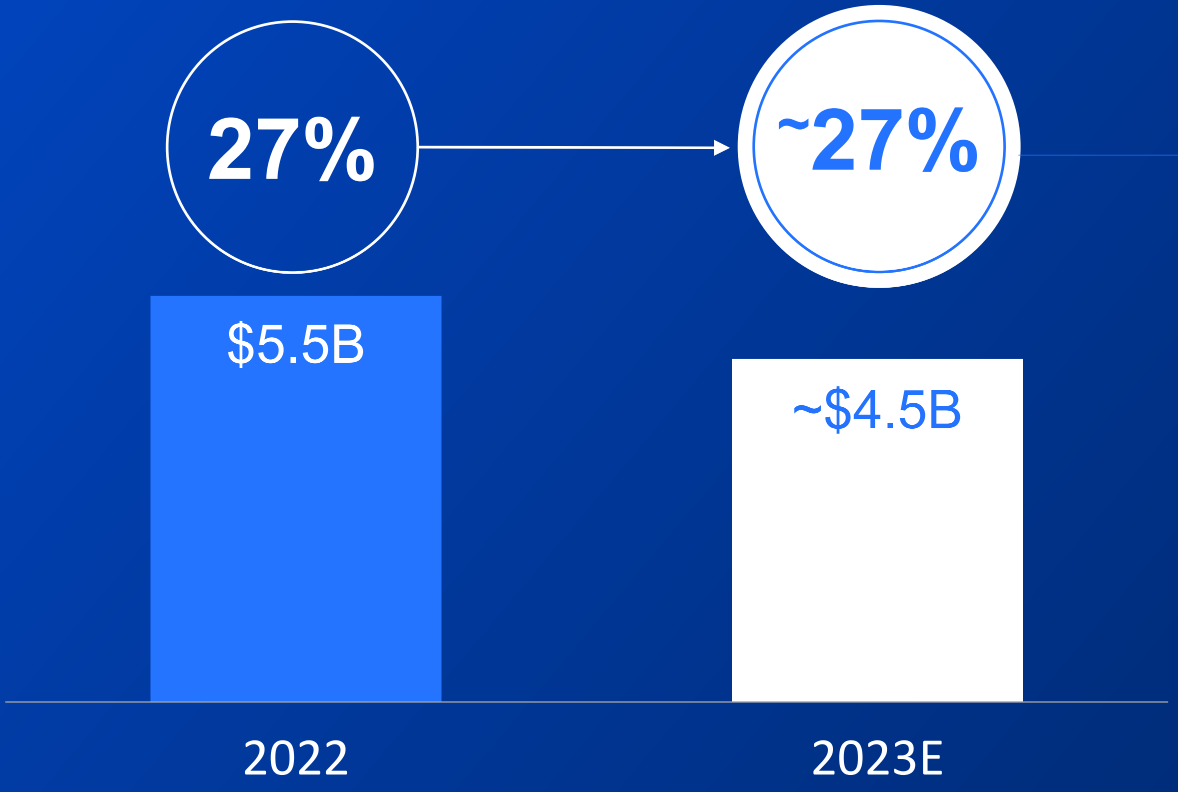
Carlisle building products businesses generate highly resilient Adj. EBITDA over time



Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.

Building Products Margin Resilience Demonstrated in 2023

Revenue & Segment Adj. EBITDA Margin



Resilient 2023E Margin Performance

Expected sales decline in 2023 due to channel destocking, project delays and weather

Pricing relatively stable despite mid-to-high teens sales decline

Price discipline, cost controls and the COS driving meaningful margin benefits

Segment Adj. EBITDA consistent YoY

Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.

Resilient Business Prepared to Win in Any Environment

Solid Competitive Position

High R&R exposure

Carlisle Experience

Carlisle Operating System

Modern facility network with industry-leading logistics

Strong free cash flow and low capex needs

Downside Actions

Leverage Carlisle Experience, Carlisle Operating System and competitive advantages to protect share, pricing and margins

Accelerate productivity projects

Flex highly variable cost structure

Rationalize general & administrative expenses

Value Creation Opportunities

Above market organic performance

Investments in innovation and energy efficiency products

Identify and accelerate projects with high ROIC

Strategic building products M&A

Accretive share buybacks

05 Sustainability

Significant 2022 Milestones on Our Sustainability Journey

$3.5B

In LEED qualified products manufactured and sold in 2022

~65% of our building product revenues

155M

Megawatt hours of energy saved on product sold

Enough to power 13.8M homes in the U.S. for a year

33M

Metric tons of CO2 emission avoided based on products sold

Equivalent to taking 7M cars off the road annually

255K+

Trees planted through our partnership with American Forests

0.67

OSHA Incident Rate due to our Path to Zero initiative

Compared to 3.4 industry average (U.S. Bureau of Labor Statistics

56%

Of Board of Directors identifying as gender, racially or ethnically diverse

Compared to a <30% U.S. average (ISS Corporate Solutions)

Energy-Efficient Solutions:

Our Targets, Operational Changes and Innovation are at the Forefront

Our aspiration:
To meet climate targets, there is increasing demand for more energy-efficient products to significantly reduce the >30% of global energy use from buildings

Our 3-Pillar Strategy

Supply innovative, energy-efficient products and solutions

Lower greenhouse gas emissions from our operations

Reduce the amount of construction materials in landfills

Our Target

By 2030, **Reduce Scope 1 & 2 GHG Emissions by 42%** compared to 2021

By 2030, **Reduce Scope 3 GHG by 52%** per pound produced

By 2050, net-zero carbon emissions

Example Initiatives

By 2025, all manufacturing sites to ISO 14001 standard; by 2030, 100% electric fleet

Minimize production related waste and improve use of recycled materials (95K tons of waste recycled in 2022)

Invest in R&D to lead the market to new energy-efficient products (33M metric tons of CO_2 emissions avoided)

Our People Make All the Difference

~5,100
Talented Team Members

18%
15+ Years at Carlisle

20%
Women

29%
Racially & Ethnically Diverse

Signature Leadership Development Programs

Robust Training and Personnel Support

Collaborative and Team Oriented Environment

Industry Leading Compensation and Benefits

Employee Engagement

Community Building and Company Advocacy

Note: All figures reflect continuing operations, which excludes CIT. Racially and ethnically diverse percentage based on U.S. based employees only.

06

Two High Performing Segments

Carlisle Construction Materials (CCM) Features a Leading Industry Position

A leader delivering premium building envelope solutions through strong brands

Growth Drivers and Outlook

$19B addressable market in attractive industry

Leading market position with repeatable re-roofing cycles supported with system warranties

Increasing demand for energy efficiency drives need for innovative products to help lower >30% of global annual greenhouse gas emissions from buildings

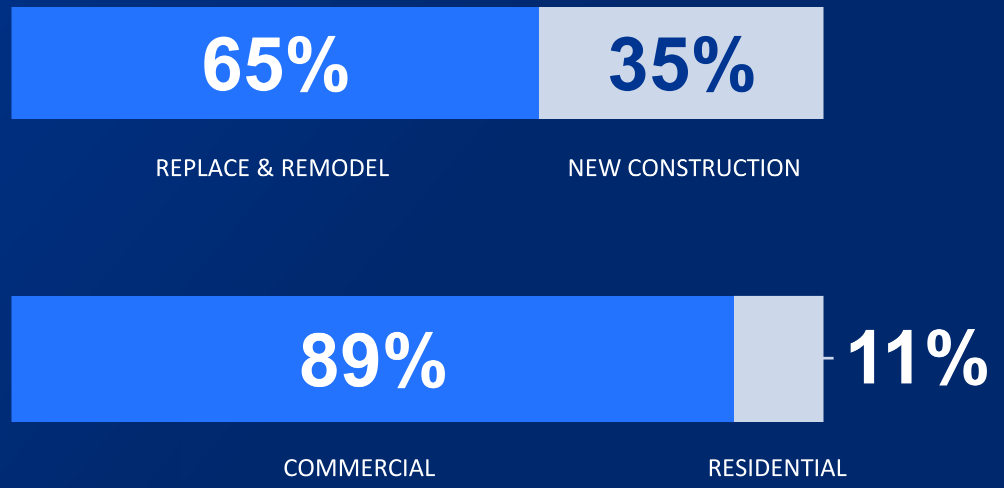
Broad product offering to address rising demand for **comprehensive system solutions**

The Carlisle Experience and Carlisle Operating System deliver a **superior customer experience** and the ability to deliver **premium margins** vs. the industry

$3.2B
Revenue[1]

29%
Adj. EBITDA Margin[1]

Revenue Mix



Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.
1) Segment revenue mix and Adjusted EBITDA Margin for the trailing twelve months as of Q3 2023.

Carlisle Weatherproofing Technologies (CWT) Offers Building Envelope Solutions

A leader delivering premium building envelope solutions through strong brands

Growth Drivers and Outlook

$14B addressable market across fragmented product categories

Attractive long-term outlook supported by existing housing shortage, resilient replace & remodel demand and increasing need for energy efficient system solutions

Comprehensive product portfolio and strong cross-selling capabilities to deliver **integrated building envelope solutions**

Synergistic bolt on acquisitions in a fragmented market to expand building envelope offerings

$1.4B
Revenue[1]

19%
Adj. EBITDA Margin[1]

Revenue Mix

REPLACE & REMODEL	NEW CONSTRUCTION
51%	49%

COMMERCIAL	RESIDENTIAL
51%	49%

Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures.
1) Segment revenue mix and Adjusted EBITDA Margin for the trailing twelve months as of Q3 2023.

CWT Segment is Key Contributor to Vision 2030

	Above Market Organic Revenue Growth	Grow Adjusted EBITDA Faster than Revenue	Superior Returns
Financial Ambition	**Above Market Organic Revenue Growth**	**Grow Adjusted EBITDA Faster than Revenue**	**Superior Returns**
Levers	Share Gain	Margin Expansion	M&A
Key Drivers	Drive Sales Effectiveness Differentiate with System Solutions Invest in Innovation & New Products	Footprint Optimization Automation Strategic Procurement	Pursue opportunistic M&A to gain scale, new products and synergies

Deliver best-in-class energy efficient and sustainable building envelope solutions for commercial and residential applications

Global Production Footprint

Leading supplier of innovative building envelope products and solutions for more energy-efficient buildings

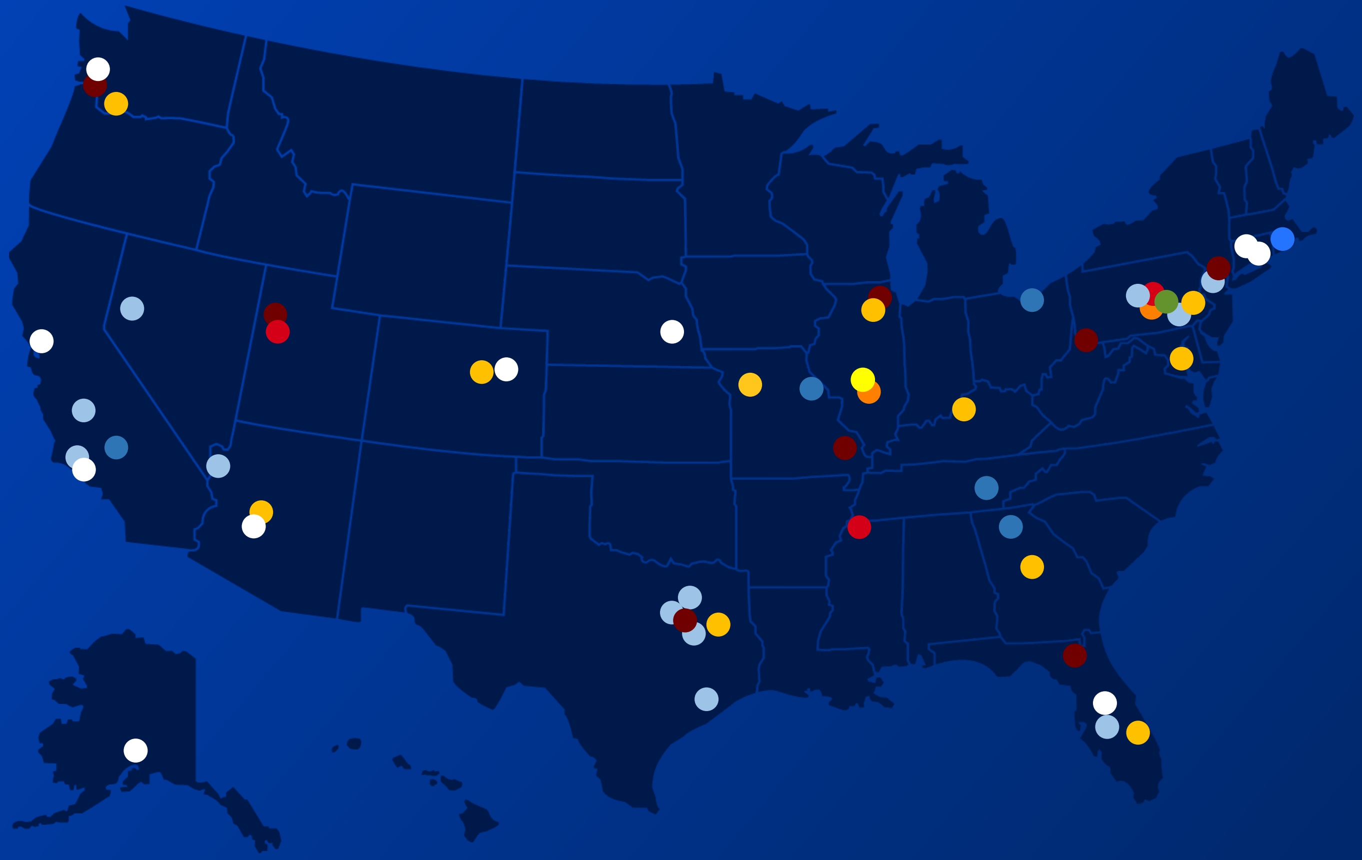
Facilities by Type

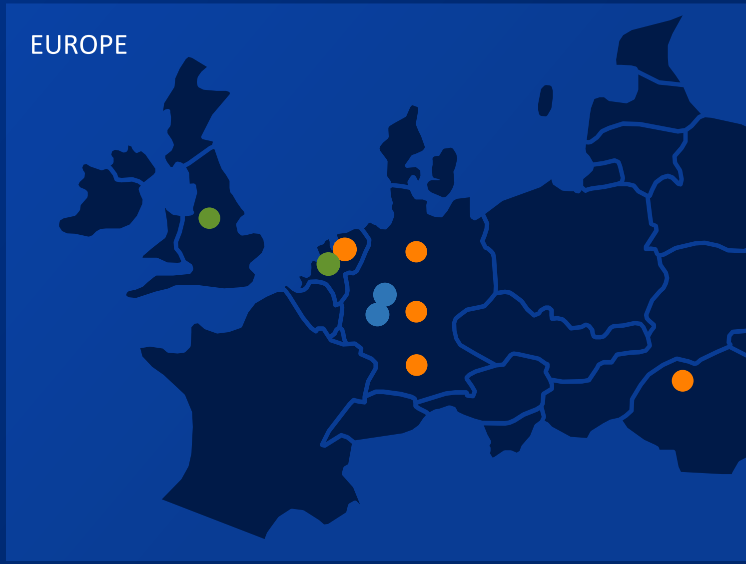
CCM

- EPDM (7)
- TPO (3)
- PVC (1)
- Polyiso (8)
- Sealant & Adhesive (3)
- Metal (11)

CWT

- EPS Insulation (10)
- HVAC Products (2)
- Polyurethane Systems (7)
- Weather Proofing Technologies (16)

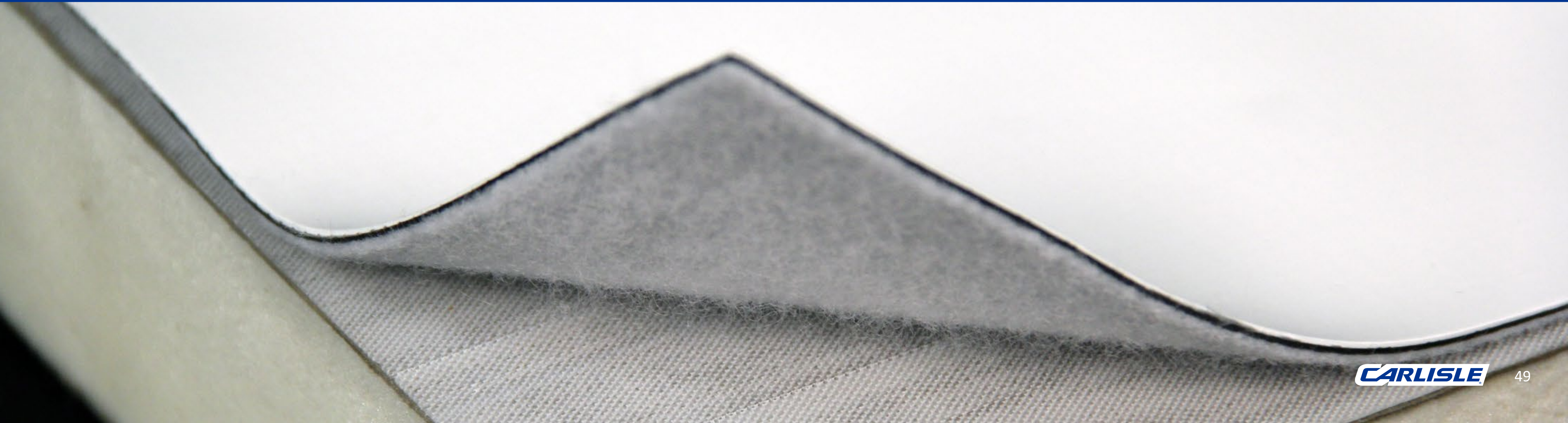




07

Vision 2030

Financial Outlook



Best-in-Class Financial Performance With Multi-Year Runway

Above market organic revenue growth

- Organic growth drivers: Replace & remodel demand, innovation and sustainability, the Carlisle Experience and share gains
- M&A upside broadens Carlisle's building envelope TAM from $30B to $70B

Adjusted EBITDA margin resilience

- Pricing centered on the Carlisle Experience and innovation
- COS efficiencies and cost savings of 1-2% of sales annually

Exceptional return on capital

- Robust cash flow and disciplined capital deployment
- Maintain net leverage within 1.0-2.0x

Vision 2030 Key Financial Targets

$40+
Adjusted EPS

25%+
ROIC

5%+
Organic Revenue

25%+
Adjusted EBITDA Margin

15%+
FCF to Sales

Solid Free Cash Flow Generation and Balance Sheet Strength Driving Strong Returns

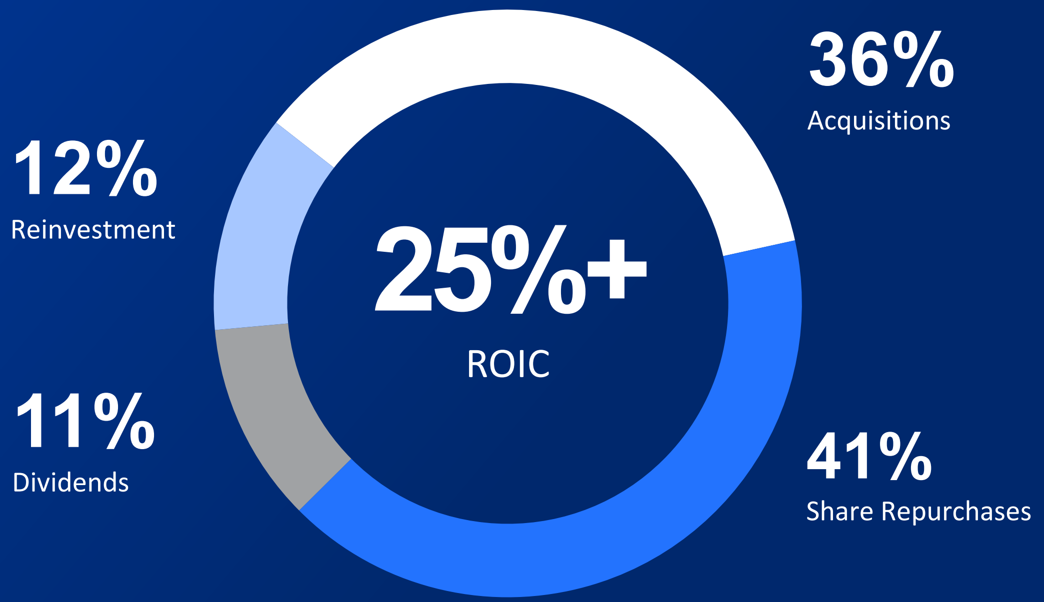
Solid Cash Generation Since 2018

- Strong FCF / sales produced cumulative FCF of $3.2B
- Additional proceeds from sale of non-core businesses

Strong Financial Position as of 9/30/2023

- $1.1B of liquidity, including $1.0B available under revolver
- Net debt to Adjusted EBITDA of 1.7x, within 1.0x-2.0x target range
- Adjusted EBITDA to interest of 16.9x
- Average debt maturity of 5.5 years

Capital Deployed into Value Creation Since 2018



Note: Reference the financial reconciliations of non-GAAP financial measures to the related GAAP financial measures. ROIC, which the Company defines as EBITA times one minus the tax rate divided by shareholders equity plus debt minus cash, has adjusted invested capital to reflect the hypothetical sales of businesses held for sale as of 9/30/2023.

Robust Free Cash Flow Generation to Build on Record of High Return on Capital

Expected Cash Generated
’24 – ’30E

DEPLOYABLE CAPITAL

Free Cash Flow

15%+ of sales

Expected Cash Deployment
’24 – ’30E

REINVESTMENT

ACQUISITIONS

DIVIDENDS

SHARE REPURCHASES

25%+

ROIC

Vision 2030 Key Messages

Vision 2030 Builds on Record of Success and Strategic Pivot to a Pure Play Building Products Portfolio

Mega Trends Around Energy Efficiency, Labor Savings and Re-roofing Cycle Expanding our Market Opportunity

Infrastructure in Place to Invest in Innovation to Achieve Above Market Growth and Additional Price for Value

Results Have Demonstrated Margin Resilience through Cycles, Which We Believe is Sustainable

Strong Cash Flow to Drive Superior ROIC

08 Appendix

Non-GAAP Financial Metrics

This presentation includes the following financial measures that are not presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"):

1. ROIC, which the Company defines as net income excluding income/loss from discontinued operations, interest expense, interest income, income tax expense and acquired amortization (EBITA) times one minus the tax rate divided by shareholders equity plus debt minus cash, has adjusted invested capital to reflect the hypothetical sales of businesses held for sale as of 9/30/2023;
2. Adjusted net income, which the Company defines as net income excluding exit and disposal and facility rationalization costs, inventory step-up amortization and acquisition costs, impairment charges, gains and losses from acquisitions or divestitures, gains and losses from insurance, gains and losses from litigation, losses on extinguishment of debt, amortization of acquisition intangible assets, and discrete tax items;
3. Adjusted diluted earnings per share, which the Company defines as diluted earnings per share excluding exit and disposal and facility rationalization costs, inventory step-up amortization and acquisition costs, impairment charges, gains and losses from acquisitions or divestitures, gains and losses from insurance, gains and losses from litigation, losses on extinguishment of debt amortization of acquisition intangible assets, and discrete tax items; and the impact of including dilutive securities divided by diluted weighted average shares outstanding;
4. Adjusted EBIT, which the Company defines as net income excluding income/loss from discontinued operations, interest expense, interest income, income tax expense, inventory step-up amortization and acquisition costs, impairment charges, gains and losses from acquisitions or divestitures, gains and losses from insurance, gains and losses from litigation, losses on extinguishment of debt the percentage that results from dividing Adjusted EBIT by total revenues;
5. Adjusted EBITDA, which the Company defines as Adjusted EBIT excluding depreciation and amortization;
6. Adjusted EBITDA Margin, which the company defines as the percentage that results from dividing Adjusted EBITDA by total revenues;
7. Net debt to EBITDA[1], which the Company defines as senior note debt less cash (net debt per debt covenants) divided by EBITDA per debt covenants (income from continuing operations excluding interest expense, income tax expense, depreciation, amortization, non-cash stock compensation expense and pro forma impact of any acquisition having an impact on net book value in excess of $10 million);
8. EBITDA[1] to interest, which the Company defines as EBITDA per debt covenants divided by interest expense;
9. Free Cash Flow, which the Company defines as net cash provided by operating activities less capital expenditures;
10. Free Cash Flow / Sales, which the Company defines as the percentage that results from dividing Free Cash Flow by total revenues;
11. Organic revenue, which the Company defines as revenues excluding acquired revenues within the last 12 months and the impact of changes in foreign exchange rates versus the U.S. Dollar.

1) Debt covenant ratios use a credit agreement adjusted EBITDA and net debt definitions which differs slightly from standard adjusted EBITDA and net debt calculations.

Reconciliation to ROIC

(in millions)		Year Ended December 31, 2017
Net income (GAAP)	$	365.5
Less: income from discontinued operations (GAAP)		0.2
Income from continuing operations (GAAP)		365.3
Provision for income taxes		102.9
Interest expense, net		34.0
Interest income		(0.5)
EBIT		501.7
Amortization		84.2
Earnings before interest, taxes and amortization		585.9
Less: tax impact[1]		132.3
Earnings before interest and amortization	$	453.6

(in millions, except percentages)		December 31, 2016		December 31, 2017		Average 2016 - 2017
Stockholders' Equity	$	2,347.4	$	2,528.3	$	2,437.9
Debt		745.4		1,586.2		1,165.8
Less: cash		410.7		379.6		395.2
Invested Capital	$	2,682.1	$	3,734.9	$	3,208.5
ROIC						14.1%

1) Tax impact reflects provision for income taxes plus the tax impact of interest expense, interest income and amortization at a base rate of 25%.

Reconciliation to Adjusted EPS

	LTM 9/30/2023			Year Ended December 31, 2017		
(in millions)	Pre-tax Impact	After-tax Impact[1]	Impact to Diluted EPS[2]	Pre-tax Impact	After-tax Impact[1]	Impact to Diluted EPS[2]
Net income (GAAP)		$ 736.0	$ 14.38		$ 365.3	$ 5.75
Exit and disposal, and facility rationalization costs	$ 4.6	3.4	0.06	$ 36.5	25.5	0.40
Inventory step-up amortization and acquisition costs	2.8	2.1	0.04	15.3	10.2	0.16
Impairment charges	1.8	1.4	0.03	-	-	-
Losses from acquisitions and disposals	1.8	1.3	0.03	0.6	0.5	0.01
Gains from litigation	(0.2)	(0.1)	-	-	-	-
Acquisition-related amortization[3]	84.0	63.1	1.24	84.2	64.5	1.01
Discrete tax items[4]		(3.2)	(0.07)		(56.0)	(0.88)
Total adjustments		68.0	1.33		44.7	0.70
Adjusted net income		$ 804.0	$ 15.71		$ 410.0	$ 6.45

1) The impact to net income reflects the tax effect of noted items, which is based on the statutory rate in the jurisdiction in which the expense or income is deductible or taxable.
2) The per share impact of adjustments to each period is based on diluted shares outstanding using the two-class method.
3) Acquisition-related amortization includes the amortization of customer relationships, technology, trade names and other intangible assets recorded in purchase accounting in connection with a business combination. These intangible assets contribute to revenue generation and the amortization of these assets will recur until such intangible assets are fully amortized.
4) Discrete tax items include current period tax expense or benefit related to prior year items, the tax impact of foreign currency gains and losses, or changes in tax laws or rates.

Reconciliation to Adjusted EBITDA

	LTM 9/30/2023					Year Ended December 31, 2017		
(in millions)	CCM	CWT	CBP[1]	CORP	CSL	CBP[1]	CORP	CSL
Operating income (GAAP)	$ 888.9	$ 164.9	$ 1,053.8	$ (115.0)	$ 938.8	$ 421.9	$ (63.9)	$ 358.0
Non-operating (income) expense	(0.1)	0.4	0.3	(4.6)	(4.3)	0.8	3.7	4.5
EBIT	889.0	164.5	1,053.5	(110.4)	943.1	421.1	(67.6)	353.5
Exit and disposal, and facility rationalization costs	1.9	2.7	4.6	-	4.6	-	0.8	0.8
Inventory step-up amortization and acquisition costs	-	-	-	2.8	2.8	9.5	1.7	11.2
Impairment charges	-	1.8	1.8	-	1.8	-	-	-
(Gains) losses from acquisitions and disposals	(0.4)	2.5	2.1	(0.3)	1.8	-	-	-
Gains from litigation	-	-	-	(0.2)	(0.2)	-	-	-
Total non-comparable items	1.5	7.0	8.5	2.3	10.8	9.5	2.5	12.0
Adjusted EBIT	890.5	171.5	1,062.0	(108.1)	953.9	430.6	(65.1)	365.5
Depreciation	43.2	18.2	61.4	3.9	65.3	31.7	2.6	34.3
Amortization	16.2	70.7	86.9	2.2	89.1	10.2	-	10.2
Adjusted EBITDA	$ 949.9	$ 260.4	$ 1,210.3	$ (102.0)	$ 1,108.3	$ 472.5	$ (62.5)	$ 410.0
Revenue	$ 3,237.9	$ 1,371.4	$ 4,609.3	$ -	4,609.3	$ 2,336.2	$ -	2,336.2
Adjusted EBITDA margin	29.3%	19.0%	26.3%	NM	24.0%	20.2%	NM	17.5%

1) Represents combined results of CCM and CWT.

Reconciliation to Free Cash Flow

(in millions)	Operating Cash Flow (GAAP)		Capital Expenditures (GAAP)		Free Cash Flow	
2023[1]	$	812.4	$	(106.3)	$	706.1
2022		1,000.9		(183.5)		817.4
2021		421.7		(134.8)		286.9
2020		696.7		(95.5)		601.2
2019		703.1		(88.9)		614.2
2018		339.2		(120.7)		218.5
Total	$	3,974.0	$	(729.7)	$	3,244.3
LTM 9/30/2023	$	1,224.7	$	(159.3)	$	1,065.4
2017	$	458.7	$	(159.9)	$	298.8

1) Through Q3 2023.

Reconciliation to Adjusted EBITDA – Building Products[1]

	Year Ended December 31,														
(in millions)	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Operating income (GAAP)	$ 151.1	$ 155.1	$ 159.1	$ 178.2	$ 273.4	$ 264.3	$ 269.8	$ 351.1	$ 430.3	$ 421.9	$ 435.4	$ 576.0	$ 581.6	$ 684.3	$ 1,303.6
Non-operating (income) expense	-	(0.1)	(0.1)	0.3	-	0.3	0.9	-	(0.1)	0.8	(0.1)	0.5	3.8	2.1	2.8
EBIT	151.1	155.2	159.2	177.9	273.4	264.0	268.9	351.1	430.4	421.1	435.5	575.5	577.8	682.2	1,300.8
Exit and disposal, and facility rationalization costs	1.6	-	-	-	0.8	0.9	0.9	-	-	-	-	0.3	1.0	0.5	0.2
Inventory step-up amortization and acquisition costs	-	-	-	3.0	1.9	-	-	-	0.5	9.5	2.2	2.6	0.1	24.4	-
Impairment charges	4.2	1.6	-	-	-	-	-	-	-	-	-	-	-	-	25.0
Losses (gains) from acquisitions and disposals	-	0.3	-	-	5.1	(0.3)	-	-	-	-	(1.8)	0.1	7.0	2.2	0.3
(Gains) losses from insurance	-	-	-	-	-	-	-	-	-	-	-	-	(0.7)	0.7	0.3
Gains from litigation	-	-	-	-	-	(0.6)	-	-	-	-	-	-	-	-	-
Total non-comparable items	5.8	1.9	-	3.0	7.8	-	0.9	-	0.5	9.5	0.4	3.0	7.4	27.8	25.8
Adjusted EBIT	156.9	157.1	159.2	180.9	281.2	264.0	269.8	351.1	430.9	430.6	435.9	578.5	585.2	710.0	1,326.6
Depreciation	23.6	23.8	22.2	21.5	22.5	25.4	28.6	32.1	31.1	31.7	37.5	43.2	48.2	52.3	62.8
Amortization	1.2	1.2	1.1	2.2	5.4	5.6	6.0	5.2	4.5	10.2	40.4	50.7	49.8	61.7	89.9
Adjusted EBITDA	$ 181.7	$ 182.1	$ 182.5	$ 204.6	$ 309.1	$ 295.0	$ 304.4	$ 388.4	$ 466.5	$ 472.5	$ 513.8	$ 672.4	$ 683.2	$ 824.0	$ 1,479.3
Total revenues	$ 1,472.3	$ 1,125.9	$ 1,223.6	$ 1,484.0	$ 1,695.8	$ 1,776.5	$ 1,935.4	$ 2,002.6	$ 2,052.6	$ 2,336.2	$ 2,880.3	$ 3,233.3	$ 2,995.6	$ 3,836.7	$ 5,449.4
Adjusted EBITDA margin	12.3%	16.2%	14.9%	13.8%	18.2%	16.6%	15.7%	19.4%	22.7%	20.2%	17.8%	20.8%	22.8%	21.5%	27.1%

1) Represents combined results of CCM and CWT.

Reconciliation of Unaudited Leverage Ratios and Net Debt to Capital Ratios

Unaudited Leverage Ratio

(in millions, except ratios)		**LTM 9/30/2023**
Income from continuing operations (GAAP)	$	707.0
Income tax expense		206.0
Interest expense		75.3
Depreciation and amortization		176.9
Non-cash stock-based compensation expense		34.4
Non-cash asset impairment		74.7
Debt covenant defined EBITDA[1]	$	1,274.3
Consolidated interest expense	$	75.3
Short-term debt from senior notes	$	-
Long-term debt from senior notes		2,300.0
Total senior note debt	$	2,300.0
Less: cash		108.0
Net debt per debt covenants[1]	$	2,192.0
Net debt to EBITDA per debt covenants[1]		1.7x
EBITDA[1] per debt covenants to interest		16.9x

1) Debt covenant ratios use a credit agreement adjusted EBITDA and net debt definitions which differs slightly from standard adjusted EBITDA and net debt calculations.

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