



NEWS RELEASE

Masco Corporation Recommends Shareholders Reject the Below-Market Mini-Tender Offer by TRC Capital Investment Corporation

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LIVONIA, Mich.--(BUSINESS WIRE)-- Masco Corporation (NYSE: MAS) today announced that it has received notice of an unsolicited mini-tender offer by TRC Capital Investment Corporation of Ontario, Canada to purchase up to 2 million outstanding shares of Masco common stock at a price of \$64.00 per share in cash. TRC Capital Investment's offer price of \$64.00 per share is approximately 4.68 percent lower than the \$67.14 closing share price of Masco's common stock on June 10, 2024, the last trading day prior to the date of the offer. The offer is for approximately 0.92 percent of the shares of Masco common stock outstanding as of the June 11, 2024 offer date.

Masco does not endorse TRC Capital Investment's unsolicited mini-tender offer and recommends that stockholders do not tender their shares in response to TRC Capital Investment's offer because the offer is at a price below the current market price for Masco's shares and subject to numerous conditions. Masco is not affiliated or associated in any way with TRC Capital Investment, its mini-tender offer or its offer documentation.

TRC Capital Investment has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire less than 5 percent of a company's shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) that apply to offers for more than 5 percent of a company's shares outstanding. As a result, mini-tender offers do not provide investors with the same level of protections as provided for larger tender offers under U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." More on the SEC's guidance to investors on mini-tender offers is available at www.sec.gov/investor/pubs/minitend.htm.

Masco urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to TRC Capital Investment's offer. Masco recommends that stockholders who have not responded to TRC Capital Investment's offer take no action. Stockholders who have already tendered their shares may withdraw them at any time prior

to the expiration of the offer, in accordance with TRC Capital Investment's offer documentation. The offer is currently scheduled to expire at 11:59 p.m., New York City time, on July 11, 2024. TRC Capital Investment may extend the offering period at its discretion.

Masco encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

Masco requests that a copy of this news release be included with all distributions of materials relating to TRC Capital Investment's mini-tender offer related to shares of Masco common stock.

About Masco Corporation

Headquartered in Livonia, Michigan, Masco Corporation is a global leader in the design, manufacture and distribution of branded home improvement and building products. Our portfolio of industry-leading brands includes Behr[®] paint; Delta[®] and hansgrohe[®] faucets, bath and shower fixtures; Kichler[®] decorative and outdoor lighting; Liberty[®] branded decorative and functional hardware; and HotSpring[®] spas. We leverage our powerful brands across product categories, sales channels and geographies to create value for our customers and shareholders. For more information about Masco Corporation, visit www.masco.com.

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Source: Masco Corporation