

InVision

A look **inside**.
A look **ahead**.



**NEW PROCESSES
AND PROGRESS**



DESIGNED TO MOVE US FORWARD.

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When you look at this issue of *InVision*, a clear theme emerges – how we are strengthening our business through the way we work.

Throughout our 143-year history, we have grown by adapting, improving, and finding better ways to serve our customers. Today, that mindset remains as important as ever. The stories in this issue highlight the progress taking place across Leggett & Platt as we build stronger processes, create greater consistency, and empower our teams to continuously improve – which positions us well for the opportunities that lie ahead.

Our new operating system, Accelerating Competitive Excellence (ACE), reflects that commitment by establishing a shared framework for how we work and drive improvement. By making these processes more visible, repeatable, and impactful, ACE will help us move with greater focus and discipline across our global organization. In the same way, our approach to Performance Management is creating clearer expectations and more meaningful conversations, helping individuals and teams stay aligned on goals and priorities. And our ongoing commitment to safety reinforces an essential core value: lasting progress begins with taking care of our people.

Progress also means looking ahead. As highlighted in this issue, we continue to apply our expertise in new ways and pursue opportunities that support long-term growth. Whether through innovation, operational excellence, or diversification, we are building on our strengths while preparing for the future.

Recently, we announced that we entered into an agreement to be acquired by Somnigroup International. Together with Somnigroup, we see an opportunity to accelerate innovation, strengthen manufacturing capabilities, and continue to deliver high-quality products that create value for our customers across all our businesses. The progress highlighted throughout this issue underscores our readiness for what's ahead.

Through every change and every opportunity, one thing remains constant – our people. Your commitment, resilience, and the work you do each day are what continue to move our company forward. That has always been our strength, and it will remain the foundation of all we build together.



Karl Glassman
President & CEO



Leggett's Operating System: Accelerating Competitive Excellence (ACE)

Our company has changed a lot since 1883. We've entered new markets and geographies, expanding our product portfolio and reaching more customers. As our company and global markets continue to evolve, we must find ways to strengthen our unity and stay competitive. To do this, we are deploying Accelerating Competitive Excellence (ACE) – our new business operating system. ACE is our path forward, giving every employee a clear framework for how we work and win together.

How We Work and Improve

As our new business operating system, ACE is the framework that guides how we work and improve. It helps connect our daily work to our company's mission, engage every employee in improvement processes, and create value for our customers. ACE's cultural and operational elements – Purpose, People, Process, Performance, and Principles & Governance – make up the framework and our company values serve as their foundation.

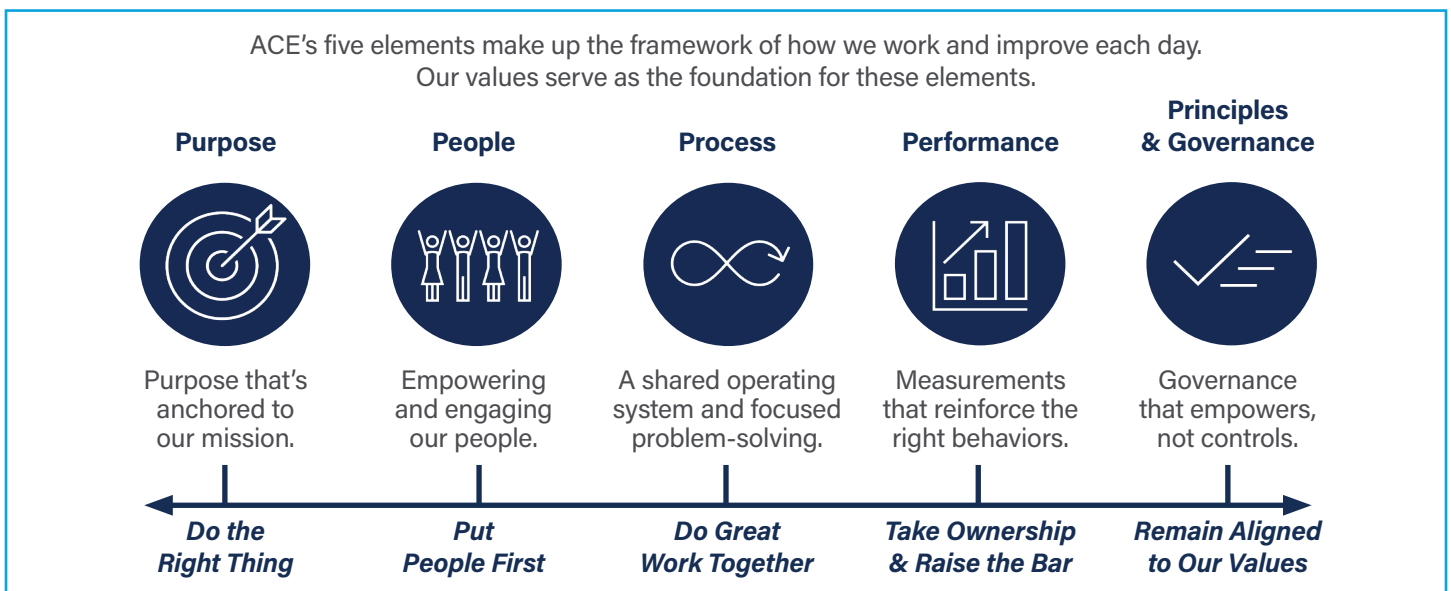
The need for a unified operating framework has never been greater. Over the years, our businesses have become more complex, integrating new processes and people from around the world. ACE will unify all our businesses by providing shared operating methods and standards while allowing branches flexibility to support their local operations and customer needs.

Under ACE, all our businesses will use a standardized approach to problem solving and continuous improvement. Leaders will support and coach their teams to suggest ideas and solutions, and decision-making power will be given to employees who work closely with the processes under review. When teams discover that a solution works well, employees will receive training around what works and share their findings with other teams across the business. Success will be measured by increased employee engagement in problem solving, lower costs, and improvements in safety, quality, delivery, and productivity.

Overall, ACE is a commitment to our employees and customers. By standardizing how we work and improve, we make our business wins repeatable and accessible throughout our company. We empower each other to do our best work and deliver quality products to the customers we serve.

ACE in Action

While every employee plays a role in ACE, two groups – our Executive Steering Committee and ACE Leadership Team – are taking the lead in shaping and deploying it throughout our company. The Executive Steering Committee will guide strategic direction while the ACE Leadership Team guides deployment. The leadership team is also responsible for defining the improvement methods and training modules



that become ACE standards. As our company evolves, ACE's standards will evolve beside it.

To kick off ACE, our business units will select a project or product value stream – any process involved in creating a product or service – where they will focus their improvement efforts. Impactful improvements can look like doubling any metric that is good or halving any metric that is bad, such as doubling the profit margin of a product and halving inventory levels. Success will be measured by whether the teams achieve their targets within a proposed timeframe.

ACE is already benefiting production throughout our company. Earlier this year, our Adjustable Bed branch in Juárez, Mexico, evaluated their product value stream and brainstormed improvement ideas. Sixteen team members from different departments proposed innovative ideas for AI integration and developed ways to standardize their processes. Our Juárez branch has been applying lean principles for a while and looks forward to further improving their production system, aiming to deliver exceptional service and high-quality products to our customers.

Griselda Abousleman, Vice President of our Leggett Operating System, is meeting with teams across our company to help them apply ACE at their locations. She encourages us to put on our waste goggles to look for and eliminate redundant or non-value-added processes.

“Doing that as part of how we work goes hand in hand with caring for each other, our businesses, and how we serve our customers,” says Griselda. “That is the Leggett Way – that is ACE in action.”

Employees will learn more about ACE and how they can become ACE ambassadors throughout this year. By mid-2026, we will launch an ACE SharePoint site to house standards, tools, and resources. We will also launch ACE Academy – a comprehensive training environment where employees can build continuous improvement skills and become lean experts. Employees who take advantage of these resources become ambassadors who lead improvement projects and brainstorming events throughout the company.

► Challenging the Status Quo with Griselda Abousleman

Griselda joined us earlier this year, bringing extensive experience in designing and implementing business operating systems for global industrial businesses. She is a member of several professional organizations, including Orlando Women Leaders, United Latinas, Signature Leaders, and National Society of Hispanic MBAs. Griselda is also a former Board Chair of the Women in Manufacturing Association and remains active in engineering communities.

In her role as Vice President of Leggett Operating System, Griselda plays a pivotal part in shaping and deploying ACE. While teams across the company begin improvement projects, Griselda is working closely with them to define the tactics that make these wins possible and repeatable. She sees a lot of excitement across our businesses as teams discover new ways to solve problems and improve.

“I love watching teams define projects together and collaborate to improve processes for the business and for each other,” she shares. “I also love that we’re making it a fun and revolutionary way of looking at all that we do –

we’re challenging the status quo and each other with new and improved ways of serving customers.”

As our company continues to roll out ACE, Griselda reminds us that our operating system is a shared mindset based on our values.

“Our operating system works best when we’re all focused on improving our businesses every day – that’s doing great work together and raising the bar,” says Griselda. “We put people first and do the right thing when we make our processes safer, better, and more efficient for our employees, customers, and shareholders.”

We are grateful for Griselda's commitment to our values, her leadership, and the energy she's bringing to our teams!



Griselda Abousleman

Performance Management

at Leggett & Platt



Earlier this year, Leggett & Platt introduced a global approach to Performance Management – designed to support meaningful, ongoing performance conversations between employees and managers. This annual cycle focuses on setting clear goals, discussing mid-year progress, and reflecting on performance and development at the end of the year.

Our vision for Performance Management at Leggett & Platt is simple: to strengthen employee engagement, reinforce our company values, and support continued development of employee skills and capabilities – all while advancing our organizational goals. Over time, this approach is intended to foster a culture of continuous feedback and open conversations across the company.

While Performance Management is not new to the company, past approaches have varied across the organization. In recent years, employees have shared feedback through engagement surveys and ongoing conversations that there is a strong desire for clearer development opportunities. This updated, consistent approach reflects that feedback and supports both individual growth and the company's long-term success.

What Performance Management Looks Like

The Performance Management cycle includes three phases: Goal Setting, Mid-Year Conversation, and Performance Review.

Goal Setting is the important and foundational first phase, as it establishes clear expectations, strategic priorities, and measurable outcomes for employees. We recently completed the Goal Setting period in March, and employees successfully set their performance goals and development goals in LP CORE.

As the organization enters the mid-year phase in June and July, managers and employees will connect to discuss progress, challenges, any needed adjustments to their goals, and how well employees reflect values in their everyday work. The final phase begins in November, when managers and employees will meet to reflect on performance and the demonstration of values over the course of the year.

Building Momentum Through Ongoing Conversations

As Performance Management continues throughout the year, additional guidance and support from LP CORE will help employees and managers seamlessly integrate goal setting and performance conversations into their day-to-day work. These discussions are shaping how teams think about alignment, accountability, and growth.

“We’re already seeing and hearing teams speak the same language around setting their goals,” says Meaghan Njoroge, Director of Talent Management and Communications. “As our leaders set strategic business priorities and cascade them to their teams, it provides more direction and alignment for employees to set their goals. Goal Setting then provides an entry point to talking about performance throughout the year and will hopefully lead to employees and managers having more productive performance conversations.”

That shared language and clarity of priorities are helping Performance Management become a more meaningful part of how we work – and how we demonstrate our company values at Leggett & Platt. Looking ahead, a continued focus on open dialogue, development, and feedback will ensure we are building strong teams and supporting long-term success across the organization.

Goal Setting

February 1 - March 31

Mid-Year Conversation

June 1 - July 31

Performance Review

November 1 - January 31

Our Commitment to Safety:

2026 Initiatives

At Leggett & Platt, putting people first is more than a value – it's the foundation for everything we do. That starts with safety. In 2026, we are taking an important step forward by aligning our approach across all locations with five clear, shared commitments designed to help every employee stay safe, every day.

This work is also part of a broader goal: building a world-class environmental, health, and safety (EHS) program.

“All world-class organizations begin with a shared commitment to safety,” says Tim Budrick, Vice President of Environmental, Health, Safety & Sustainability (EHS&S). “These five commitments are a way to create that consistency across our teams.”

The commitments were shaped by a three-year review of incidents across the company, along with areas identified for improvement. Together, they reflect where we need to focus most as we continue to strengthen our approach to safety and build a more consistent, proactive culture. The five safety commitments focus on the most common causes of incidents and are designed as everyday actions employees can apply in real-time.

Our Safety Commitments



Stop Unsafe Work: Stop any task that feels unsafe or if proper training is not in place. Speak up and ask for help before continuing.



Forklifts: Only operate if trained and authorized. Follow all safety procedures.



Report Incidents and Near Misses: Report all incidents, unsafe conditions, and near misses promptly. Every report helps prevent future injuries.



Follow LockOut/Tagout (LOTO) Procedures: Always make sure machines are turned off and locked. Never bypass machine guards and safety devices.



Avoid Suspended Loads: Gravity never takes a break. Stay clear of suspended loads and ensure safe work zones during lifting operations.

Each commitment is supported by simple “I will” and “I will not” actions, helping employees make safe decisions throughout the day.

Building a world-class EHS program means more than improving metrics – it also means strengthening how we think about and engage with safety. Success is measured not only by reducing incident rates, but by how actively employees participate in safety efforts, from reporting hazards to engaging in proactive programs and using visual tools that reinforce safe practices.

The rollout began this spring with a global introduction, supported by posters, training, and local resources in regional languages. Additional tools, including a mobile-friendly incident-reporting system, will make it easier for employees to participate.

This is the first step in a longer journey. By focusing on clear, shared expectations and building a strong safety culture, we are moving closer to a world-class EHS program – together.

Meet Our New VP of EHS&S

Since joining Leggett & Platt last fall, Tim Budrick has been focused on strengthening how safety is experienced across the company. As Vice President of EHS&S, he leads the strategy and programs that support safer, more consistent operations across our global footprint.

Tim brings more than 30 years of EHS experience from global organizations, including Bombardier, Owens Corning & United Technologies. His priorities are clear: make EHS a core value, strengthen programs across all locations, and continue progressing toward zero incidents and zero waste to landfill. He is also focused on positioning Leggett & Platt as a world-class EHS organization – one that others look to as a benchmark.

“What we measure is what we value,” says Tim. “EHS&S is CORE at Leggett.”



Tim Budrick



Hanes Medical: Turning Opportunity Into a New Path Forward

For more than a century, Hanes has been known for its expertise in textiles. Now, that legacy is evolving in an unexpected and meaningful way.

What began as a moment of necessity during COVID has grown into something much bigger: Hanes Medical, a new venture bringing the company's fabric innovation into the healthcare space.

At the height of the pandemic, Hanes already had a modest footprint in medical applications, supplying non-woven materials for face masks. As demand for personal protective equipment surged, the team quickly found itself supporting customers who had converted operations to produce masks and gowns. The experience revealed not just the scale of need, but the opportunity to build something lasting beyond the immediate crisis.

The opportunity manifested around a simple request. A customer asked if Hanes could produce a rectangle of non-woven fabric. The solution turned out to be a sterilization wrap, a critical component used to maintain the sterility of medical instruments and supplies.

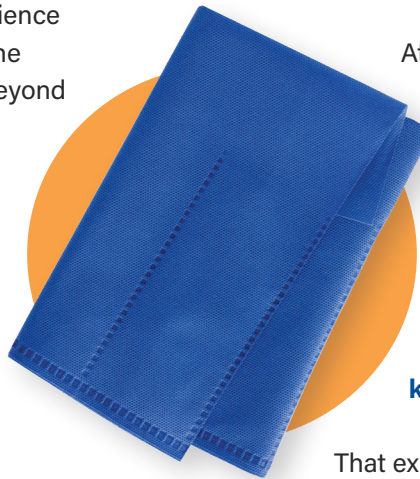
The team quickly recognized the long-term potential. At the same time, they discovered the complexity involved. The sterilization wrap is a Class II medical device, which requires FDA clearance, launching a multi-year process of rigorous testing with approved labs and consultants.

While the work continued, another door opened. Hanes connected with a product designed to organize surgical instruments during sterilization, made from the company's non-woven fabric and featuring integrated pockets to keep the instruments secure. That product would become Steri-Pocket – Hanes Medical's first commercial offering.

Because Steri-Pocket does not require FDA clearance, it allowed the team to enter the market quickly, establish

customer relationships, and begin building momentum. This cross-functional effort drew on a wide range of expertise, with contributions from sales, operations, and medical industry professionals whose combined experience helped accelerate engagement with hospitals and distributors and position the business for growth.

Today, Hanes Medical is focused on providing products to Sterile Processing Departments (SPD) and surgical environments. The current portfolio includes Steri-Pocket, along with sterilization wraps, tray liners, and other SPD-focused products in development. Looking ahead, the team is exploring innovations like breathable, cooler gowns and face shields.



At the heart of Hanes Medical is the fabric expertise developed over decades.

"Our fabric knowledge is our secret sauce," says Derek Cooperberg, Vice President of Hanes Industries. **"It allows us to be competitive right away in a market that's brand new to us - and to help solve problems other competitors don't have the knowledge to tackle."**

That expertise – and the disciplined approach to enter a regulated market – also supports Leggett & Platt's broader strategy around innovation and long-term growth. Hanes Medical reflects a deliberate move into a space with sustained demand, driven by aging populations and expanding healthcare needs. The business is being built for steady growth and long-term success.

Looking ahead, success for Hanes Medical means growing its product line, deepening customer relationships, and continuing to learn.

"The amount of fabric used in the medical field is astounding," says Derek. "This gives us a real opportunity to grow for many years to come."