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NEWS RELEASE

Leggett & Platt Enters into a Non-Disclosure Agreement with Somnigroup

2026-01-20

CARTHAGE, Mo., Jan. 20, 2026 /PRNewswire/ -- Leggett & Platt today announced that its Board of Directors has entered into a customary non-disclosure agreement and 6-month standstill with Somnigroup to facilitate customary due diligence and to determine if a transaction can be reached that delivers appropriate value and certainty to Leggett & Platt and its shareholders.

Discussions between Leggett & Platt and Somnigroup follow the Leggett & Platt Board's careful review, in consultation with its independent financial and legal advisors, of Somnigroup's unsolicited proposal dated December 1, 2025 to acquire Leggett & Platt in an all-stock transaction. The Board determined that Somnigroup's



\$12 per share proposal undervalues the Company and declined the proposal.

The Board is committed to the course of action that it believes is in the best interests of the Company and its shareholders and will continue to evaluate and pursue all opportunities in that regard.

Leggett & Platt does not undertake any obligation to provide updates with respect to its evaluation and does not intend to make further public comments unless and until it otherwise deems further disclosure is appropriate or required. There can be no assurance that the Board's evaluation will result in a transaction, or the price, form of consideration or other terms and conditions of any such transaction. Leggett & Platt shareholders do not need to take any action at this time.

J.P. Morgan Securities LLC is serving as financial advisor to Leggett & Platt and Latham & Watkins LLP is serving as its legal advisor.

FOR MORE INFORMATION: Visit Leggett's website at www.leggett.com.

COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer that designs and produces a broad variety of engineered components and products that can be found in many homes and automobiles. The 143-year-old Company is a leading supplier of bedding components and private label finished goods; automotive seat comfort and convenience systems; home and work furniture components; geo components; flooring underlayment; and hydraulic cylinders for material handling and heavy construction applications.

FORWARD LOOKING STATEMENTS: This press release contains "forward-looking statements," identified by the context in which they appear or words such as "expect," "anticipated," "estimate," and "guidance," including, but not limited to statements regarding our initiation of a review of strategic alternatives and the nature and outcome of this review; discussions with Somnigroup; and maximizing value for shareholders. Such statements are expressly qualified by cautionary statements described in this provision and reflect only the beliefs, expectations, and assumptions of Leggett & Platt at the time the statement is made. Because all forward-looking statements deal with the future, they are subject to risks, uncertainties and developments which might cause actual events or results to differ materially from those envisioned or reflected in any forward-looking statement. Moreover, we do not have, and do not undertake, any duty to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement was made. Some of these risks include: risks relating to the strategic alternatives review, including that the timeline for the completion of the strategic alternatives review process is unknown and there can be no assurance that the process will result in any particular outcome; risks relating to potential strategic transactions; increased trade costs, including tariffs; regarding the Restructuring Plan, the possibility that estimates may change, our ability to timely implement the Plan, receive anticipated benefits, and timely receive expected proceeds from real estate sales, our ability to accurately forecast sales and earnings; the



adverse impact on our sales, earnings, liquidity, margins, cash flow, costs, and financial condition caused by: global inflationary and deflationary impacts; the demand for our products and our customers' products; our manufacturing facilities' ability to obtain necessary raw materials, parts, and labor, and to ship finished products; the impairment of goodwill and long-lived assets; our ability to access the commercial paper market or borrow under our credit facility; supply chain shortages and disruptions; our ability to manage working capital; our ability to collect receivables; price and product competition; cost of raw materials, labor and energy; cash generation sufficient to pay our debts or the dividend; cash repatriation from foreign accounts; our ability to pass along cost increases through increased selling prices; conflict between China and Taiwan; our ability to maintain profit margins if customers change the quantity or mix of our products; political risks; tax audits and rates; foreign operating risks; cybersecurity incidents; customer losses and insolvencies; disruption to our steel rod mill and wire mills and other operations because of severe weather-related events, natural disaster, fire, explosion, terrorism, pandemic, or governmental action; ability to develop innovative products; foreign currency fluctuation; share repurchases; anti-dumping duties on innersprings, steel wire rod and mattresses; data privacy; sustainability obligations; litigation risks; and risk factors in the "Forward-Looking Statements" and "Risk Factors" sections in Leggett & Platt's most recent Form 10-K and subsequent Form 10-Qs.

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The logo for Leggett & Platt, featuring the company name in a dark blue, elegant cursive script font. A registered trademark symbol (®) is located at the end of the word "Platt".

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