



ECN CAPITAL AND
SKYLINE CHAMPION
STRATEGIC
PARTNERSHIP

August 14, 2023

SKYLINE  CHAMPION

FORWARD-LOOKING STATEMENTS

Statements in this presentation and discussions that follow, including those about the industry shipments, demographic trends, financing availability, the potential results of operational improvements, strategic initiatives, and future market demand are intended to be covered by the safe harbor for "forward-looking statements" provided by the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally can be identified by use of words such as "believe," "expect," "future," "anticipate," "intend," "plan," "foresee," "may," "could," "should," "will," "potential," "continue," or other similar words or phrases. Similarly, statements that describe objectives, plans, or goals also are forward-looking statements. Such forward-looking statements involve inherent risks and uncertainties, many of which are difficult to predict and are generally beyond the control of Skyline Champion. Skyline Champion cautions that a number of important factors could cause actual results to differ materially from those expressed in, implied, or projected by such forward-looking statements. Risks and uncertainties include regional, national and international economic, financial, public health and labor conditions, and the following: the cyclical and seasonality of the housing industry and its sensitivity to changes in general economic or other business conditions; demand fluctuations in the housing industry, including as a result of actual or anticipated increases in homeowner borrowing rates; the possible unavailability of additional capital when needed; competition and competitive pressures; changes in consumer preferences for our products or our failure to gauge those preferences; changes to relationships with independent retailers; changes in interest and foreign exchange rates; risks relating to the Private Placement and the establishment of the captive finance company, including the anticipating timing of closing of the Private Placement, the expected use of proceeds of the Private Placement, the anticipated benefits of the Private Placement and the captive finance company to ECN Capital and Skyline Champion, including the provision of more attractive financing options for Skyline Champion's customers, driving greater demand for Skyline Champion's products and generating increased originations and balances for Triad; expected timing of the closing of the Private Placement and launch of the captive finance company; the market's acceptance of the captive finance company's retail finance program and branded floorplan offering, the parties' plans, strategies and objectives and other factors beyond the control of Skyline Champion; and other risks set forth in the "Risk Factors" section, the "Legal Proceedings" section, the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section, and other sections, as applicable, in our Annual Reports on Form 10-K, including our Annual Report on Form 10-K for the fiscal year ended April 1, 2023 previously filed with the Securities and Exchange Commission ("SEC"), as well as in our Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, filed with or furnished to the SEC.

If any of these risks or uncertainties materializes or if any of the assumptions underlying such forward-looking statements proves to be incorrect, the developments and future events concerning Skyline set forth in this presentation and any discussions that follow may differ materially from those expressed or implied by these forward-looking statements. You are cautioned not to place undue reliance on these statements, which speak only as of the date of this document. We anticipate that subsequent events and developments will cause our expectations and beliefs to change. Skyline assumes no obligation to update such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events, unless obligated to do so under the federal securities laws.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures. These non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with GAAP. We believe that the presentation of these financial measures enhances an investor's understanding of Skyline's financial performance. Non-GAAP measures should be read only in conjunction with consolidated financials prepared in accordance with GAAP. We believe that these financial measures are useful financial metrics to assess our operating performance from period to period by excluding certain items that we believe are not representative of our core business. These financial measures should not be considered as alternatives to net income (loss) or any other performance measures derived in accordance with GAAP as measures of operating performance or as measures of liquidity. Pursuant to the requirements of SEC Regulation G, Skyline has provided reconciliations within these slides, as necessary, of the non-GAAP financial measures to the most directly comparable GAAP financial measure.

Strategic rationale for a partnership with ECN Capital/Triad

- ✓ Drives growth by providing broader and more attractive financing options and services for Skyline Champions' customers through captive finance company
- ✓ Magnifies the benefits of our digital and direct-to-consumer strategic investments
- ✓ Ability to offer financing without the loan risk on our balance sheet
- ✓ Enhanced customer engagement including a comprehensive turnkey solution for homebuyers
- ✓ Strengthens dealer relationships with floorplan capabilities
- ✓ Contractual profit-sharing structure allows us to participate in the growth of the partnership with limited start-up and operating costs
- ✓ Deepens relationship and optionality with ECN Capital/Triad, the largest independent MH lender

EQUITY INVESTMENT

- SKY to purchase shares of ECN for \$138M
 - 27.450M preferred shares
 - 33.550M common shares
- SKY will own 19.9% interest in ECN
- SKY will have the right to nominate a director to ECN's Board, post closing
- Investment subject to a standstill up to 24 months
 - Right to match unsolicited offers
 - Joint decisioning on future M&A
- Preferred shares
 - 4% annual dividend
 - Convertible at any time, at common share price with no premium
 - Mandatory conversion after 5 years
 - Liquidation preference
- Expected to close by end of September after HSR and TSX approval

CAPTIVE FINANCE COMPANY

- Owned 51% by SKY / 49% by Triad Financial
- Provides a tailored retail finance program
- Provides a branded floorplan offering
- Dedicated Loan origination and servicing provided by Triad Financial
- Asset-light structure with no loan risk on Skyline Champion's balance sheet
- Limited overhead costs
- All services provided by Triad, including capital usage, will be recovered on a cost basis