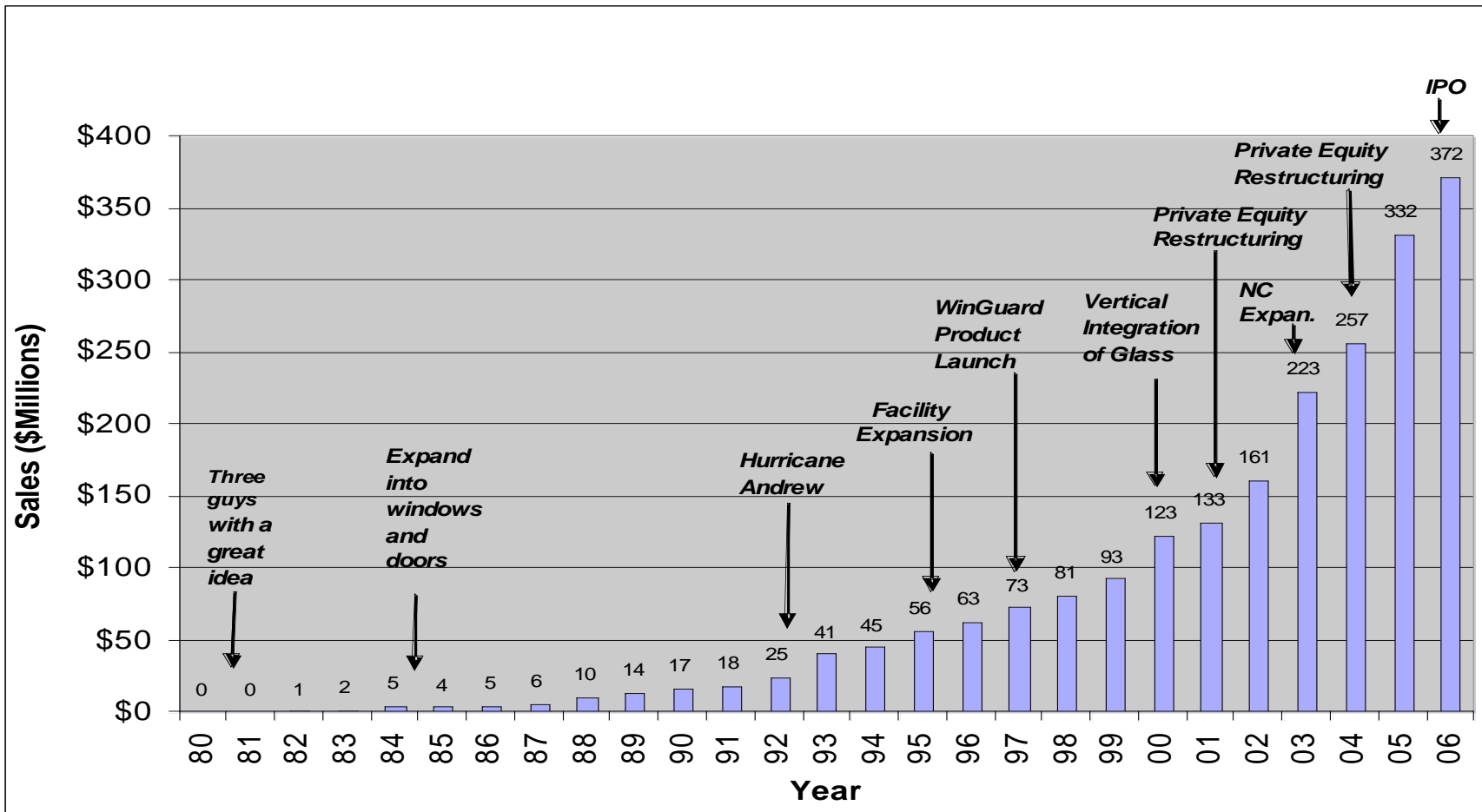


Private to Public.....The IPO Process
University of Florida
January 11, 2008

Today's Agenda

- ❑ PGT Background/Building a Successful Business
- ❑ Preparing for an IPO
- ❑ Managing Communications and the Market
- ❑ The Board's Role "New Era"
- ❑ Sample Road-Show Presentation

PGT Growth Journey



Preparing for an IPO

- **Start early**
 - Minimum 12 months prior to IPO
 - Educate your internal organization...things will change
 - Build the right team
 - Management
 - Board (controlled company, independence, committee)
 - Consultants
 - Audited Financial Statement (Draft S-1)
 - Communicate.....communicate

Preparing for an IPO

- **Get in front of issues**
 - Identify financial issues/risk
 - Establish/improve accounting policies
 - Address “SEC hot buttons”
 - Cheap Stock
 - Valuation Methodology
 - MD&A
 - CD&A
 - Segment Reporting
 - **Pro-forma vs. GAAP**
 - SEC comment letter(s) and the “window”

Preparing for an IPO

- **Get underwriters and counsel on the same page**
- **Sox 404 Compliance**
 - Begin at least 12 months before IPO
 - Allow time on back end for remediation of tested controls
 - Push individual accountability company wide
 - Educate and engage your employees

Managing Communications and the “Market”

- Re-tell the Road Show Story
- Establish an investor-relations
- Communicate in both the good and bad times
 - Housing market in 2006 vs. 2007
- Develop a strong financial planning and analysis

Managing Communications & the “Market”

- **Review analysts’ estimates/forecast**
 - Stay in touch with analysts and investors
 - CEO/CFO spend 40% of their time in IR functions
 - Assess whether the “story” is understood consistently in the market
 - Determine drivers/measures that access the business (market share, EBITDA)
 - Over communicate
 - Practice your Q & A and think about the different questions that may be asked

Board of Directors/Audit Committee

- Assessing current BOD make-up...mix of skills
- Bring on new members (expertise) to the “family”
- Financial expert
- Drive relationship with management and auditors
- Over manage and communicate

Recap

- Build the right team
- Communicate effectively
- IPO is just the start of the journey



SunTrust Robinson Humphrey
September 11-12, 2007



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PGT Is Nation's Leading Manufacturer Of Residential Impact-Resistant Windows And Doors

- Market leader in rapidly expanding industry
 - We dominate market and our share is 72% in Florida, 50% nationally
 - 27-year history of quality and innovation – viewed as industry expert
- Pioneered impact-resistant market in 1992 after Hurricane Andrew forced Florida and much of Eastern seaboard to adopt new building codes
 - 2004-2005 hurricane season resulted in increased awareness among consumers and contractors
 - Increased enforcement of stricter building codes created a larger market
- Superior product represents a major materials substitution play, which has historically provided market share growth irrespective of housing starts
 - Less vulnerable to slowdown in housing market than other building products companies
 - Demand is driven by need for remodels and repairs, adoption of building codes, as well as penetration of the shutter market
- Focused growth strategy
 - Continuous expansion in existing markets
 - Expansion into new addressable geographic markets
 - Product line expansion

PGT WinGuard vs. The “Competition”

- Impact-resistant windows and doors are gaining penetration, growing at a compound annual growth rate of 52% since 1999 as a result of increased awareness of the benefits vs. shutters
- 74% of impact-resistant market is still using shutters or other “active” protection



Passive



Active



Premium Brands Across Diverse And Comprehensive Line Of Products

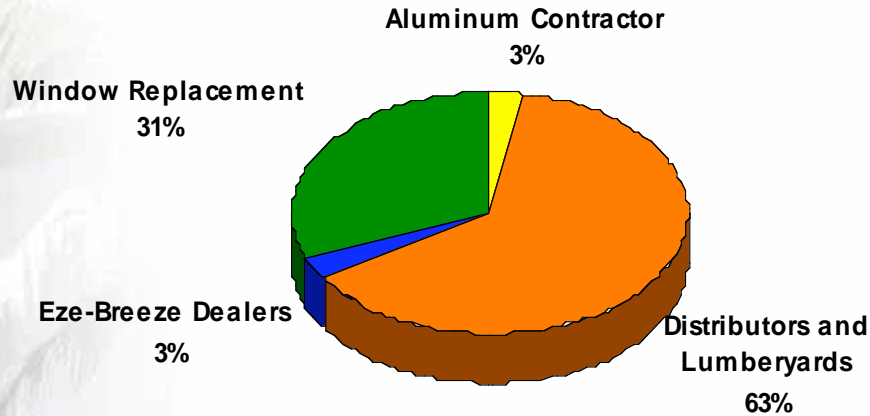
Product Category	Window and Doors				Porch Enclosures
	WinGuard	Architectural Systems	Aluminum	Vinyl	Eze-Breeze
Product Description	<ul style="list-style-type: none"> Impact-resistant windows and doors Combine heavy-duty frames (aluminum and vinyl) with laminated glass 	<ul style="list-style-type: none"> Heavy duty aluminum frame construction Designed for increased wind and water loads required for taller buildings 	<ul style="list-style-type: none"> Aluminum frame windows and doors Target markets with warmer climates due to ability to withstand humid conditions 	<ul style="list-style-type: none"> Vinyl frame windows and doors Target markets with cooler climates due to superior insulating qualities 	<ul style="list-style-type: none"> Lighter-weight non-glass windows and screens Used for repair/remodel additions and enclosures
% of 2005 Sales ⁽¹⁾	59%	2%	33%	3%	3%
% of 2006 Sales	65%	6%	26%	1%	2%
% of first half 2007 Sales	68%	6%	20%	1%	3%

(1) Percentages pro forma for discontinuation of NatureScope.

Diverse Distribution Channels

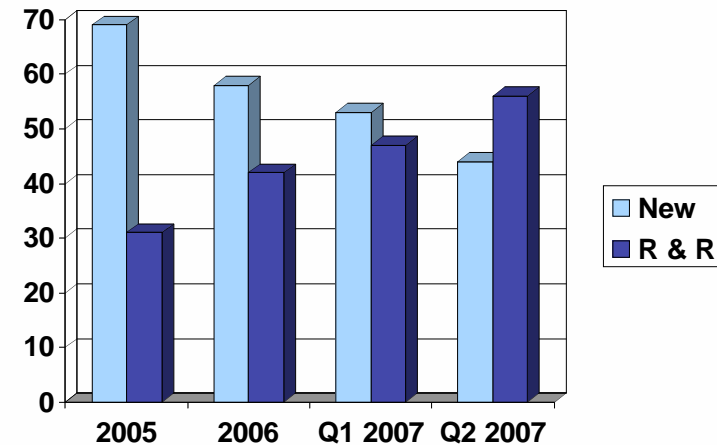
Broad distribution allows PGT to effectively serve its large customer base and manage demand as it shifts between new construction and repair and remodeling

2006 Sales Breakdown



New Construction vs. R & R

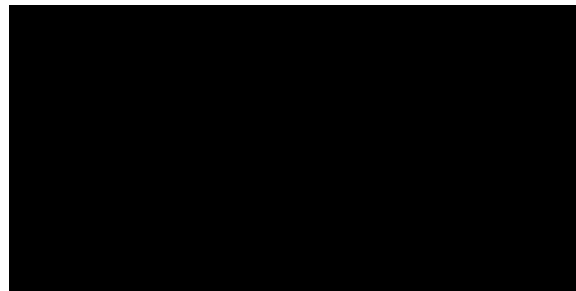
(Percentage Mix)



- Code driven installation
- Loyal distribution base
- Largest customer represents only 2% of 1st half 2007 sales
- Top ten customers represent 14% of 1st half 2007 sales

Leader In Technical Expertise

- PGT's expertise is unmatched in the industry and provides a significant competitive advantage
 - Viewed as the industry expert dating back to early 1990s
 - Actively involved in the creation of testing standards and building codes
 - Sole industry representative on the Hurricane Research Advisory Committee for the Florida Building Commission
 - PGT University provides technical training on code compliance, product and installation - - - **over 24,000 trained**



Historically Strong Performance Irrespective Of Housing Market

PGT Historic Performance In New Construction Downturns

	<u>1991</u>	<u>1995</u>	<u>2000</u>	<u>2006</u>	<u>Q1 07</u>	<u>Q2 07</u>
Housing start growth in PGT's core market	(27%)	(10%)	(3%)	(23%)	(52%)	(47%)
PGT sales growth	<u>6%</u>	<u>24%</u>	<u>32%</u>	<u>12%</u>	<u>(24%)</u>	<u>(27%)</u>
<i>Difference</i>	33%	34%	35%	35%	28%	20%

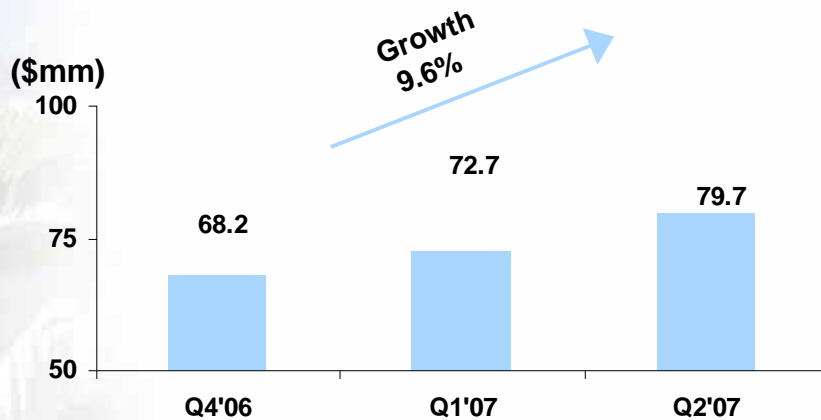
- During the housing downturns, we continued to outperform the housing starts market
- New product designs and geographic expansion, coupled with recent increased penetration of impact windows and doors, has historically offset housing market declines

Challenging Market Conditions Continue

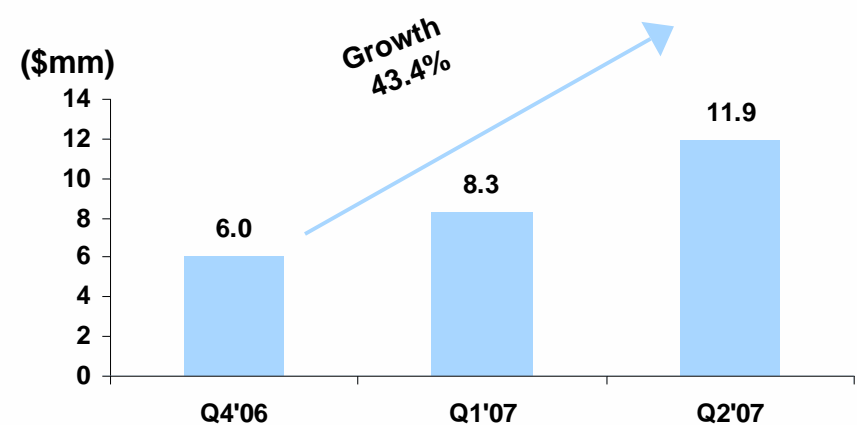
- Our philosophy.....aggressively pursue market share growth
- Improve our Customer Service
- Provide complete market basket of products
- Expand geographically
- Expand into adjacent markets
- Focus on cost controls

Cost Management Drives Improvement Despite Challenging Market Conditions

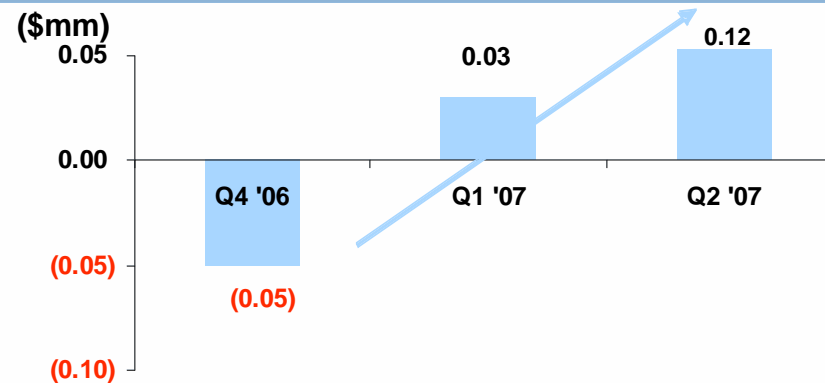
Sales



Adjusted EBITDA



Adjusted Diluted EPS

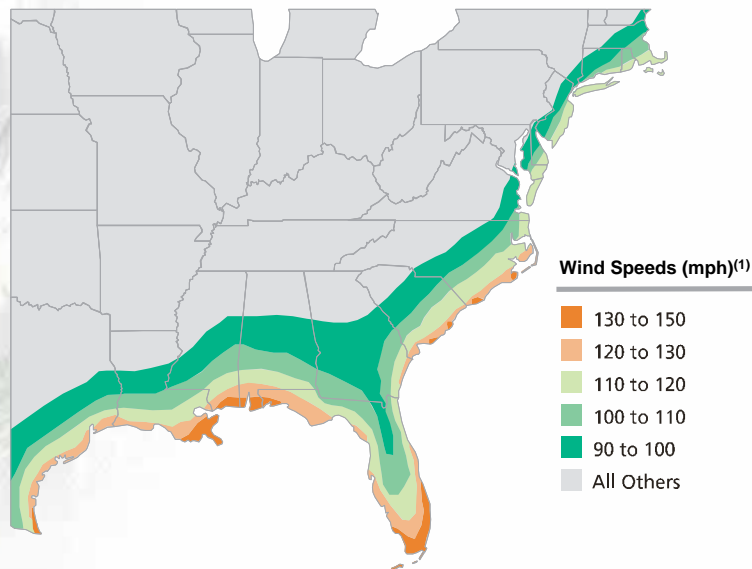


Impact-Resistant Market Provides Long-Term Growth Opportunity

Impact-resistant market is the fastest growing window and door segment

- \$1.5 billion market opportunity in code-driven areas
- Increased adoption and enforcement of building codes along Gulf Coast and Eastern seaboard
- Increasingly replacing traditional windows and storm shutters
- Contractors using impact-resistant windows and doors in both code and non-code areas

Impact-Resistant Markets



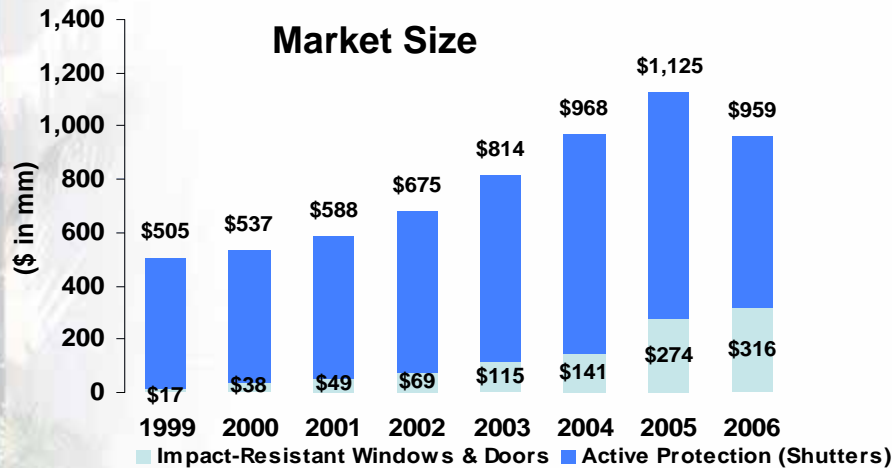
Market Opportunity ⁽²⁾ (\$mm) (Code-mandated regions only)	200 6
Florida	\$959
South Carolina	128
New York / New Jersey	104
Alabama/Louisiana/Mississippi	180
North Carolina	41
Other	41
Total	\$1.5 billion

(1) Building codes require structures to withstand wind speeds in these ranges
 (2) Based on McGraw-Hill Dodge and management estimates

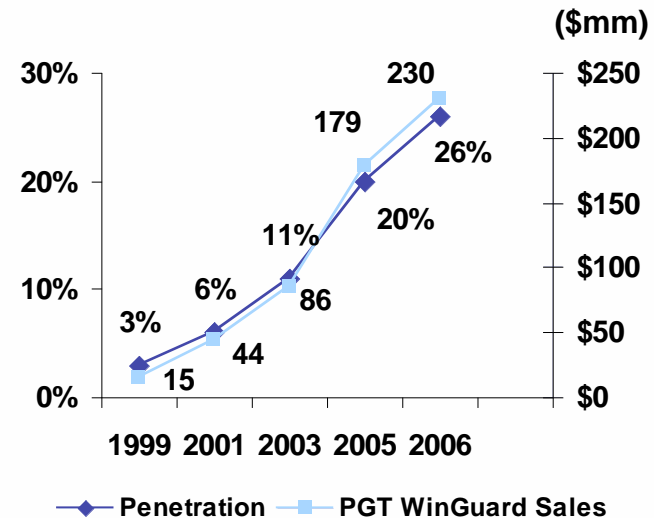
The Market Leader

- PGT is branded leader in impact-resistant window & door market
 - 72% (based on units) share of impact-resistant window and door market in Florida (largest market in US)
 - 74% of impact-resistant market is still using shutters or other “active” protection

Florida Impact-Resistant Market⁽¹⁾ - In Dollars



Florida Impact-Resistant Windows & Doors Penetration⁽²⁾

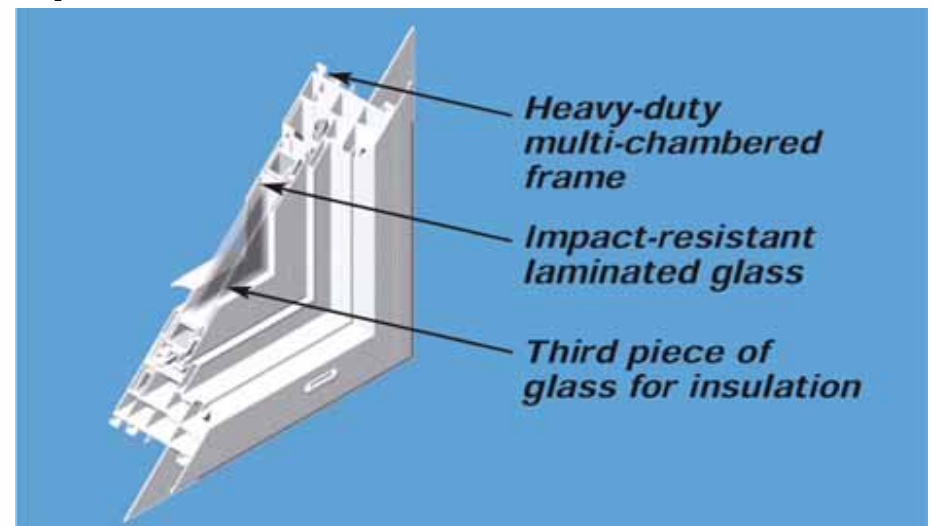


(1) Based on McGraw-Hill Dodge and management estimates.
 (2) Penetration based on units

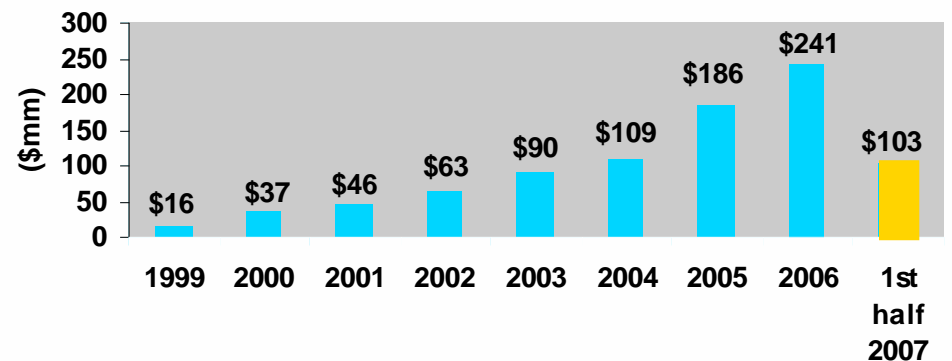
Driving Rapid Growth

WinGuard is the clear leader in the impact-resistant window and door market

- Impact-resistant market is the fastest growing window and door segment
 - Increased adoption and enforcement of building codes
 - Increasingly replacing traditional windows and storm shutters
- WinGuard brand becoming synonymous with impact-resistant windows and doors
 - Combines heavy-duty frames with laminated glass to prevent breaching on impact
- Target markets in hurricane-prone coastal states with increasingly stringent building codes
 - Over 2.0 million WinGuard units installed with zero reported impact failures
- Additional advantages: Superior performance, ease-of-use, insurance incentives, security features, noise reduction, etc.



WinGuard Sales



Focused Growth Strategy

Given attractive macro dynamics and PGT's strong competitive position, the Company pursues multiple growth opportunities

1

Continue Expansion in Existing Markets

- Capitalize on end-user shift from "active" to "passive" protection
- Leverage PGT's market-leading position, high barriers to entry and limited competition
- Greater awareness of PGT & our WinGuard branded products

2

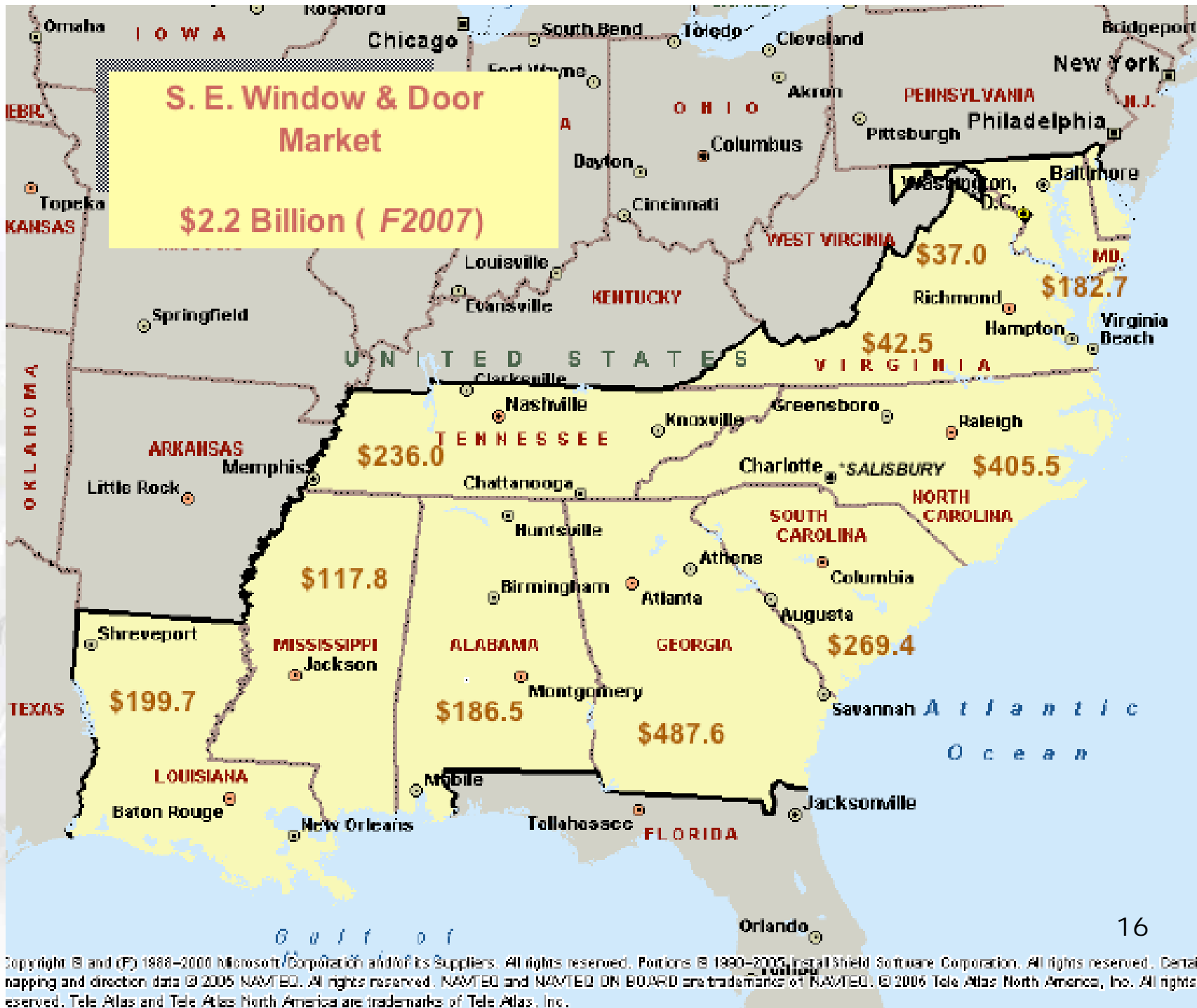
New Geographic Markets

- Addressable market expanding
- Growth driven by building code adoption, increased enforcement and greater awareness of WinGuard benefits
- New team in place to drive gulf coast and eastern seaboard sales

3

New Products

- Architectural Systems
- Vinyl Windows
- High-end door; impact and non-impact



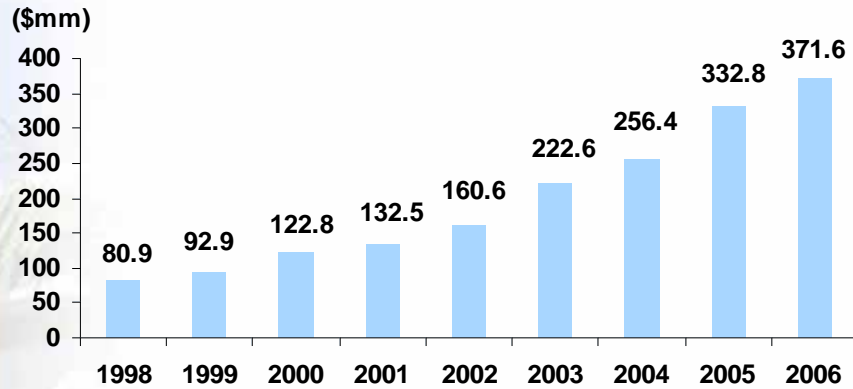
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Driving Growth in Potential New Areas

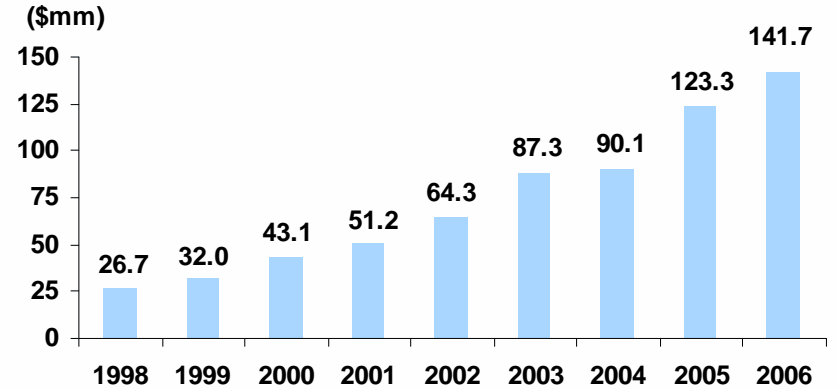
- Introduction of new vinyl product line at International Builders Show February 2008
- Management team in place to drive business
- \$20M in plant capacity investment completed in 2006
- Target both impact and non-impact market

Historical Results

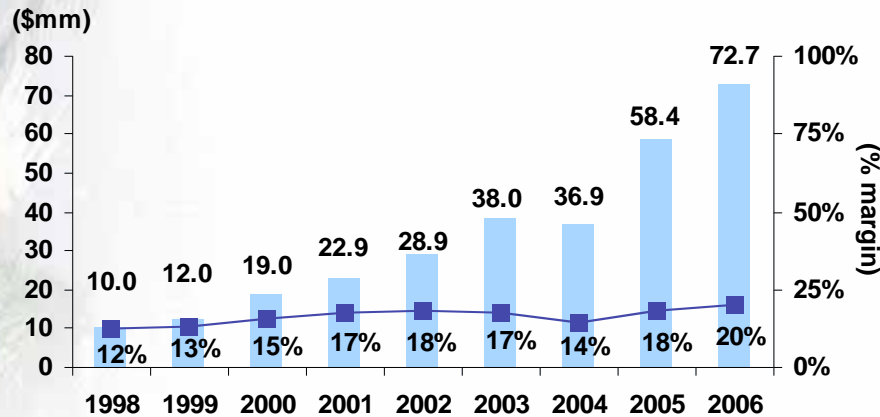
Robust top-line performance...



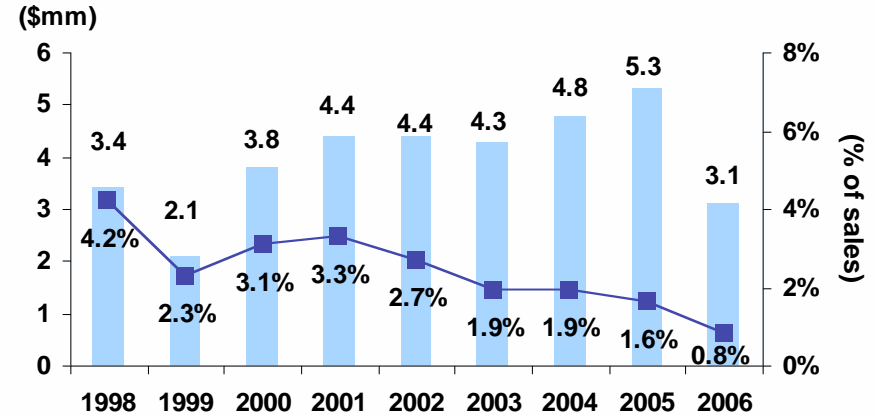
... combined with high gross profit...



... results in strong Adjusted EBITDA...



... with low maintenance CapEx requirements.



Well Positioned For Continued Growth

Market Leader in Rapidly Expanding Industry

Competitive Barriers through Superior Brand Awareness and Technical Expertise

Manufacturing Excellence and Continuous Improvement Culture

Focused Growth Strategy

Extensive and Loyal Distribution Channels Across Balanced End-Markets

History of Strong Financial Performance Irrespective of Housing Market