



FOCUSED EXECUTION CONTINUES TO DELIVER RESULTS FOR MASCO IN THE FIRST QUARTER 2015

Key Highlights

- Sales increased 3 percent to \$2 billion and increased 7 percent excluding the effects of foreign currency translation
- North American sales increased 5 percent; International sales increased 10 percent in local currency
- Adjusted operating profit increased 15 percent to \$181 million
- Adjusted EPS increased 43 percent to \$.20 per common share

TAYLOR, Mich. (April 28, 2015) — Masco Corporation (NYSE: MAS), one of the world's leading manufacturers of branded building products, reported net sales and operating profit growth in the first quarter of 2015 with all segments reporting increased sales in local currency. Adjusted operating profit margin rose to 9 percent, reflecting the Company's focused execution and commitment to cost control.

"The momentum we built over the past several years carried into the first quarter as we realized top- and bottom- line growth as well as margin expansion. Our customer-focused innovation and leading brands drove consumer demand across the segments," said Masco's President and CEO Keith Allman. "In local currency, both Delta Faucet and Hansgrohe achieved their highest sales quarters ever. Our focus on the pro painter and new products drove sales in the Decorative Architectural segment. The Other Specialty segment's ongoing commitment to innovation led to strengthened results. The Installation segment continues to perform well, benefiting from strategic diversification into commercial construction and a recovering housing environment. In the Cabinets and Related Products segment, our efforts to improve execution are paying off as we increased sales to home centers and builders while improving profitability."

2015 First Quarter Commentary

- Net sales from continuing operations increased 3 percent to \$2 billion. North American sales increased 5 percent and international sales decreased 8 percent in U.S. dollars but increased 10 percent in local currency
- Compared to first quarter 2014, results for key financial measures, **as adjusted** for certain items (see Exhibit A) and with a normalized tax rate of 36 percent, were as follows:
 - Gross margins improved to 28.2 percent compared to 28 percent
 - Operating margins improved to 9 percent compared to 8 percent
 - Income from continuing operations was \$.20 per common share compared to \$.14 per common share
- Income from continuing operations, **as reported**, was \$.18 per common share
- Liquidity at the end of the first quarter was approximately \$1.8 billion
- Approximately 4 million shares were repurchased in the first quarter

2015 First Quarter Operating Segment Highlights

- Plumbing Products' net sales decreased 1 percent, but increased 8 percent excluding the effect of foreign currency translation, fueled by continued strength in the wholesale channel

- Decorative Architectural Products' net sales increased 2 percent driven by the pro paint initiative and builders' hardware program wins
- Cabinets and Related Products' net sales increased 5 percent, driven by continued growth with builders as well as KraftMaid Cabinetry's sales growth with home centers and dealers
- Installation and Other Services' net sales increased 7 percent with growth across all channels
- Other Specialty Products' net sales increased 7 percent, led by a strong performance across all channels and geographies

Outlook

"We are pleased with our solid start to the year. Our businesses are performing well and executing as planned," continued Mr. Allman. "Our repair and remodel business is growing, with increasing demand for our products across all price points. We remain focused on driving shareholder value and returning cash to shareholders, as evidenced by approximately \$135 million we returned to shareholders in the first quarter through dividends and share repurchases. Our outlook for the year remains positive as we anticipate increasing demand for our market-leading products and services."

About Masco

Headquartered in Taylor, Michigan, Masco Corporation is one of the world's leading manufacturers of branded building products, as well as a leading provider of services that include the installation of insulation and other building products.

The 2015 first quarter supplemental material, including a presentation in PDF format, is available on the Company's website at www.masco.com.

Conference Call Details

A conference call regarding items contained in this release is scheduled for Tuesday, April 28, 2015 at 8:00 a.m. ET. Participants in the call are asked to register five to ten minutes prior to the scheduled start time by dialing (855) 226-2726 (855-22MASC0) and from outside the U.S. at (706) 679-3614. Please use the conference identification number 15309385. The conference call will be webcast simultaneously and in its entirety through the Company's website. Shareholders, media representatives and others interested in Masco may participate in the webcast by registering through the Investor Relations section on the Company's website.

A replay of the call will be available on Masco's website or by phone by dialing (855) 859-2056 and from outside the U.S. at (404) 537-3406. Please use the conference identification number 15309385. The telephone replay will be available approximately two hours after the end of the call and continue through May 23, 2015.

Safe Harbor Statement

Statements contained in this press release that reflect our views about our future performance constitute "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "believe," "anticipate," "appear," "may," "will," "should," "intend," "plan," "estimate," "expect," "assume," "seek," "forecast," and similar references to future periods. These views involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. We caution you against relying on any of these forward-looking statements. Our future performance may be affected by our reliance on new home construction and home improvement, our reliance on key customers, the cost and

availability of raw materials, uncertainty in the international economy, shifts in consumer preferences and purchasing practices, our ability to improve our underperforming businesses, our ability to maintain our competitive position in our industries, risks associated with the proposed spin-off of our Services Business, our ability to realize the expected benefits of the spin-off, the timing and terms of our share repurchase program, and our ability to reduce corporate expense and simplify our organizational structure. We discuss many of the risks we face in Item 1A, "Risk Factors" in our most recent Annual Report on Form 10-K, as well as in our Quarterly Reports on Form 10-Q and in other filings we make with the Securities and Exchange Commission. Our forward-looking statements in this press release speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Unless required by law, we undertake no obligation to update publicly any forward-looking statements as a result of new information, future events or otherwise.

The Company believes that the non-GAAP performance measures and ratios that are contained herein, used in managing the business, may provide users of this financial information with additional meaningful comparisons between current results and results in prior periods. Non-GAAP performance measures and ratios should be viewed in addition to, and not as an alternative for, the Company's reported results under accounting principles generally accepted in the United States. Additional information about the Company is contained in the Company's filings with the Securities and Exchange Commission and is available on Masco's website at www.masco.com.

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