



The New Masco: Transformation, Focus, Results



A Transforming Business

Transformational Initiatives

Operational Excellence

- ✓ Reduced costs and increased efficiencies
- ✓ Standardized planning processes
- ✓ Prioritized capability building
- ✓ Drove cost improvement culture



Organization

- ✓ Formed a new management team
- ✓ Implemented talent framework
- ✓ Instituted a center led business model
- ✓ Restructured HQ
- ✓ Made key business unit management changes

Portfolio and Capital Allocation

- ✓ Increased dividend
- ✓ Authorized share buy back of 50M shares
- ✓ Announced spin off of TopBuild

Clear Strategic Focus

- 1** Drive full potential of our core businesses
- 2** Leverage opportunities across our portfolio
- 3** Actively manage portfolio

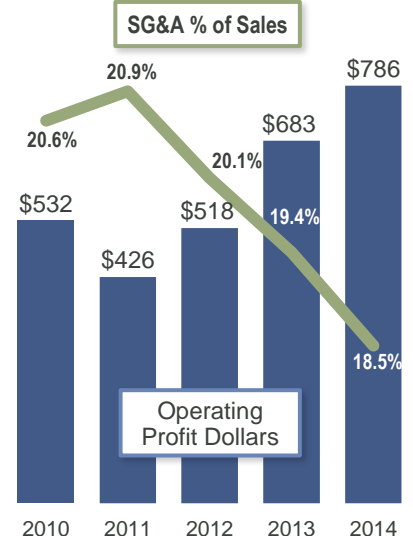
Leverage Our Brands



Delivering Strengthened Performance

Reduced Costs. Grew Operating Profit

\$M



CORPORATE HEADQUARTERS

Masco Corporation
21001 Van Born Road, Taylor, MI 48180
Phone: 313-792-5500

INVESTOR RELATIONS

















Irene Tasi
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STOCK LISTING: NYSE: MAS

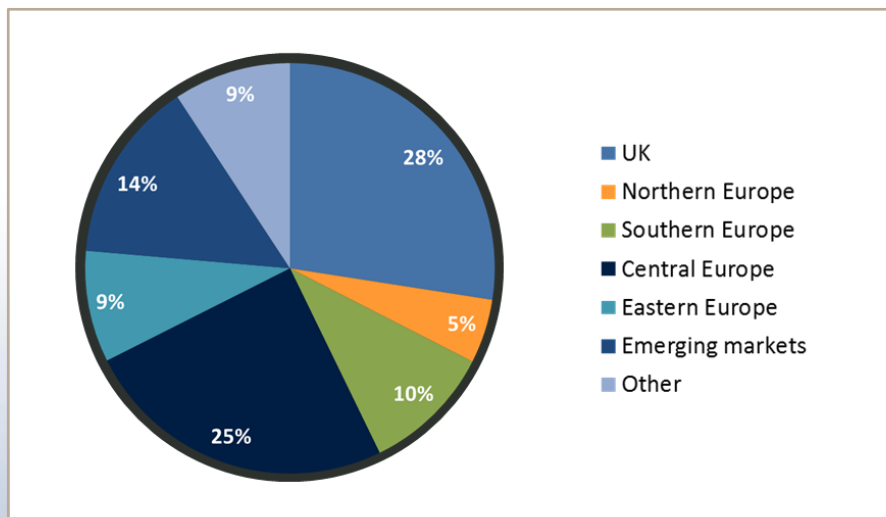
Market Cap: ~\$9.5B

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2014 Segment Mix*

		Revenue 2014	% of Total	R&R% vs. NC	NA% vs. Int'l
Plumbing Segment		\$3.3B	 47%	 82%	 59%
Decorative Architectural Products Segment		\$2.0B	 29%	 99%	 100%
Cabinets and Related Products Segment		\$1.0B	 14%	 55%	 91%
Other Specialty Products Segment		\$0.7B	 10%	 74%	 74%
Total Company		\$ 7.0B	100%	 82%	 77%

2014 International Revenue Split*



* Based on Company estimates; excludes TopBuild Corp.

R&R = % of sales to repair and remodel channels
NC = % of sales to new construction channels

NA = % of sales within North America
Int'l = % of sales outside North America

Plumbing Products Segment

Strategic Priorities	Outlook	Key Highlights
<ol style="list-style-type: none"> 1. Extend leadership in N. American plumbing 2. Pursue category expansion 3. Growth in priority international markets, both organically and inorganically 	<p>3 Year Goals</p> <p>Sales Growth: 5-6% CAGR</p> <p>Operating Margins: ~16-17%</p>	<ul style="list-style-type: none"> • Strong track record of execution <ul style="list-style-type: none"> – which has consistently delivered above industry growth and margins • Portfolio has broad product depth and leadership positions in the industries served <ul style="list-style-type: none"> – represent tremendous opportunities for growth • Plumbing segment has identified clear strategies <ul style="list-style-type: none"> – to leverage the portfolio's brand strengths, innovation, and global capabilities to achieve its growth targets

Decorative Architectural Products Segment

Strategic Priorities	Outlook	Key Highlights
<ol style="list-style-type: none"> 1. Extend our Consumer leadership position 2. Grow share in the PRO paint segment 3. Leverage the KILZ® and Liberty® family of brands 	<p>3 Year Goals</p> <p>Sales Growth: 6-9% CAGR</p> <p>Operating Margins: ~18%</p>	<ul style="list-style-type: none"> • Behr has strong track record of execution <ul style="list-style-type: none"> – recognized by our strategic channel partner The Home Depot and the industry • Behr has identified clear strategies to drive gallon growth <ul style="list-style-type: none"> – through Consumer and Pro by leveraging its strong brand, category leadership, innovation and quality with The Home Depot • Kilz and Liberty Hardware will leverage their capabilities <ul style="list-style-type: none"> – to expand into new product categories, channels and geographies

Other Specialty Products Segment

Strategic Priorities	Outlook	Key Highlights
<ol style="list-style-type: none"> 1. Extend Milgard's leadership position in Western U.S. 2. Pursue geographic expansion with Milgard 3. Extend UK Window Group's leadership position 	<p>3 Year Goals</p> <p>Sales Growth: 9-11% CAGR</p> <p>Operating Margins: ~10-13%</p>	<ul style="list-style-type: none"> • Milgard Windows – leader in most attractive segment of the Western US window industry <ul style="list-style-type: none"> – compelling opportunities for growth • Milgard uniquely positioned to deliver profitable growth <ul style="list-style-type: none"> – by leveraging its strong brand, value proposition and innovation • Masco's UK Window Group is the leader in UK vinyl and composite window market <ul style="list-style-type: none"> – with clear strategies to leverage its leadership position for greater growth

Cabinets and Related Products Segment

Strategic Priorities	Outlook	Key Highlights
<ol style="list-style-type: none"> 1. Profitably recover KraftMaid and Merillat share 2. Execute Builder Direct turnaround 3. Achieve margin improvement targets 	<p>2015 Goal</p> <p>EBIT target \$40M</p>	<ul style="list-style-type: none"> • New management team <ul style="list-style-type: none"> – clear mandate to drive a turnaround of the business • 2015 financial targets <ul style="list-style-type: none"> – identified key strategic priorities • Strategic options for future value creation <ul style="list-style-type: none"> – influenced by progress against goals in 2015

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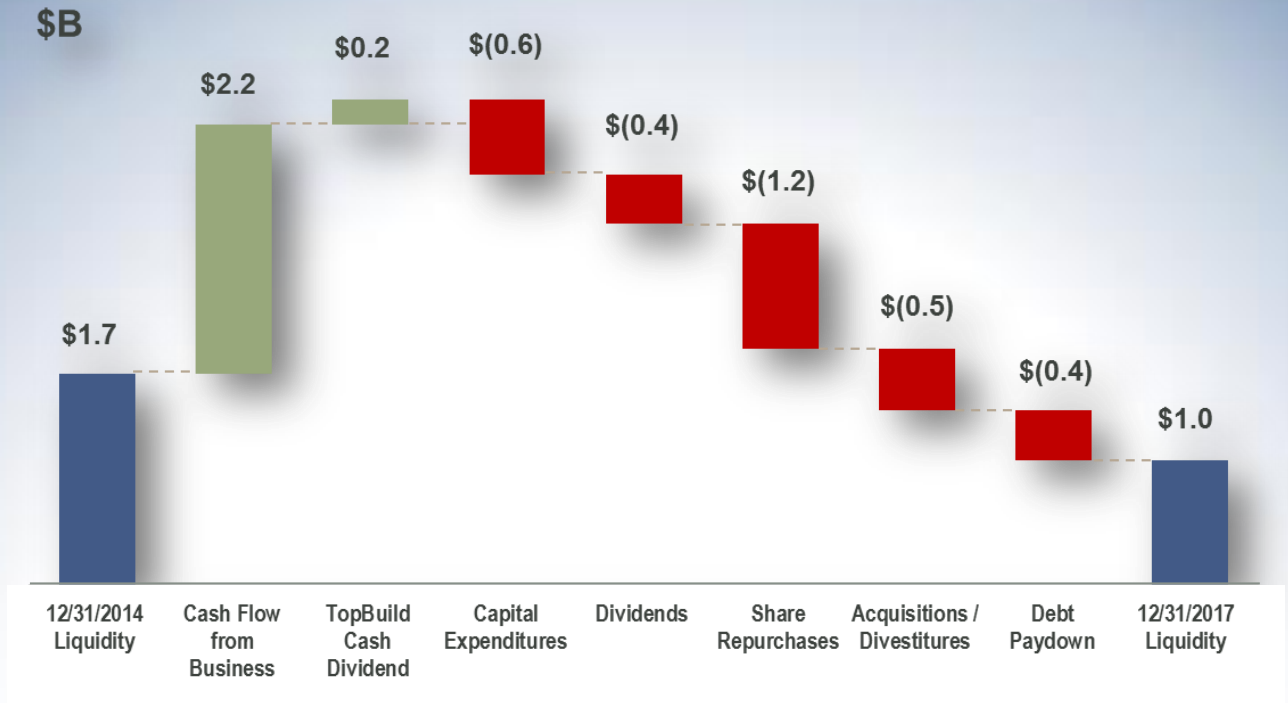
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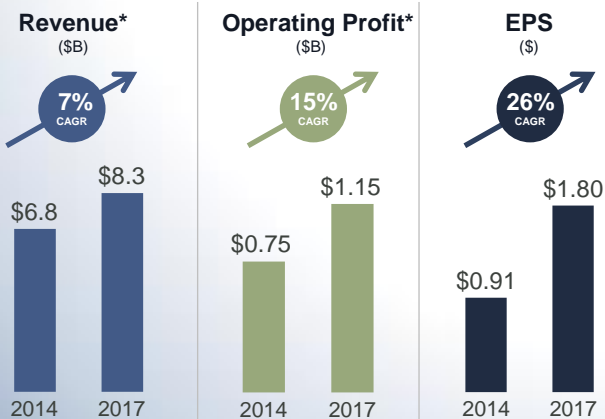
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Powerful Cash Flow Funds Growth and Return to Shareholders Through 2017



Masco Outlook

Delivering Strengthened Performance: Profitable Growth



New Masco: Positioned to Outperform



*2014 revenue and operating profit uses a \$1.10 Euro to USD foreign exchange rate. See masco.com for GAAP reconciliation
 Note: Future performance reflects company estimates and excludes the Installation Segment.