



CPG INTERNATIONAL
Building Products. Better.

2010 Wells Fargo Securities Housing and Building Products Conference



February 24th 2010
Scottsdale, AZ

Safe Harbor Statement and Use of Non-GAAP and Pro Forma Information

FORWARD LOOKING STATEMENTS

- ▶ This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements made in this presentation that relate to future events or the Company's expectations, guidance, projections, estimates, intentions, goals, targets and strategies are forward looking statements. You are cautioned that all forward-looking statements are based upon current expectations and estimates and the Company assumes no obligation to update this information. Because actual results may differ materially from those expressed or implied by the forward-looking statements, the Company cautions you not to place undue reliance on these statements. For a detailed discussion of the important factors that affect the Company and that could cause actual results to differ from those expressed or implied by the Company's forward-looking statements, please see "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Company's current and future Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q.

ADJUSTED EBITDA STATEMENT

- ▶ We refer to the term "Adjusted EBITDA" in various places throughout this presentation. Adjusted EBITDA, or earnings (adjusted as described below) before interest, taxes, depreciation and amortization calculated on a pro forma basis as provided herein, is a material component of the significant covenants contained in our credit agreements and the indenture governing the notes and accordingly, is important to the Company's liquidity and ability to borrow under its debt instruments. Adjusted EBITDA is calculated similarly under both the credit agreements and the indenture by adding consolidated net income, income taxes, interest expense, depreciation and amortization and other non-cash expenses, income or loss attributable to discontinued operations and amounts payable pursuant to the management agreement with AEA Investors. In addition, consolidated net income is adjusted to exclude certain items, including non-recurring charges with respect to the closing of the acquisition of Compos-A-Tron Manufacturing, (the "Composatron Acquisition"), the closing of the acquisition of Procell Decking Systems (the "Procell Acquisition") and the related financing transactions, as well as certain other nonrecurring or unusual charges. Please see the Company's December 31, 2008 10-K, which contains a detailed description of our covenants and a thorough description of our use of Adjusted EBITDA, and the use of Adjusted EBITDA in connection with certain calculations under the covenants, under our credit agreements and indenture.
- ▶ While the determination of appropriate adjustments in the calculation of Adjusted EBITDA is subject to interpretation under our debt agreements, management believes the adjustments are in accordance with the covenants in our credit agreements and indenture, as discussed above. Adjusted EBITDA should not be considered in isolation or construed as an alternative to our net income or other measures as determined in accordance with GAAP. In addition, other companies in our industry or across different industries may calculate Adjusted EBITDA differently than we do, limiting its usefulness as a comparative measure. In future SEC filings, we may be required to change our presentation of Adjusted EBITDA in order to comply with the SEC's rules regarding the use of non-GAAP financial measures. In addition, you are cautioned not to place undue reliance on Adjusted EBITDA. For a reconciliation of Adjusted EBITDA to net income, please see the Appendix to this presentation.

CPG International Overview

- ▶ Founded in 1983
- ▶ Headquarters in Scranton, PA
- ▶ TTM Revenue: \$267mm
- ▶ TTM PF Adjusted EBITDA: \$61mm
 - EBITDA margin: 23%
- ▶ Net Debt/EBITDA of 4.3x (12/09)
 - \$65 million credit facility
 - \$25 million term loan
 - \$128 million Senior FRN
 - \$150 million Senior Notes
- ▶ Acquired by AEA Investors in 2005



Investment Thesis

Excellent Financial Performance

Market Leading Brands

Favorable Long-term Demographics



Products with Superior Value Proposition

Diversified End Markets



Large Addressable Markets Early in Conversion Cycle

Leading Innovation and Manufacturing Excellence

Large and Growing Distribution Network



Leading Brands of High Performance Building Products

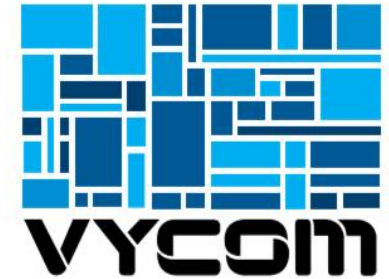


- \$164mm revenue 2009
- Leading brand in exterior residential building product materials
- Significant conversion opportunity, market growth



SCRANTON PRODUCTS
Worry-Free Brands. Your Every Need.™

- \$66mm rev 2009
- Leading brand in bathroom partition & locker systems
- Conversion opportunity & product extensions



- \$37mm rev 2009
- Leading provider of PVC & olefin sheet solutions
- Rebranding, channel expansion



COMTEC
INDUSTRIES



AZEK Building Products

AZEK
Trim



AZEK
Deck



AZEK
Rail



CPG INTERNATIONAL
Building Products. Better.

Scranton Products



**EVEN EMPTY,
IT COMES FULLY LOADED.**

Solid plastic construction meets rugged good looks. That's the idea behind the redesigned new TuffTec™ 2.0 Locker. Rust-proof. Dent-resistant. Virtually maintenance-free. It's everything you need in a locker and more. Unlock the details at scrantonproducts.com.
Designed to be worry-free.

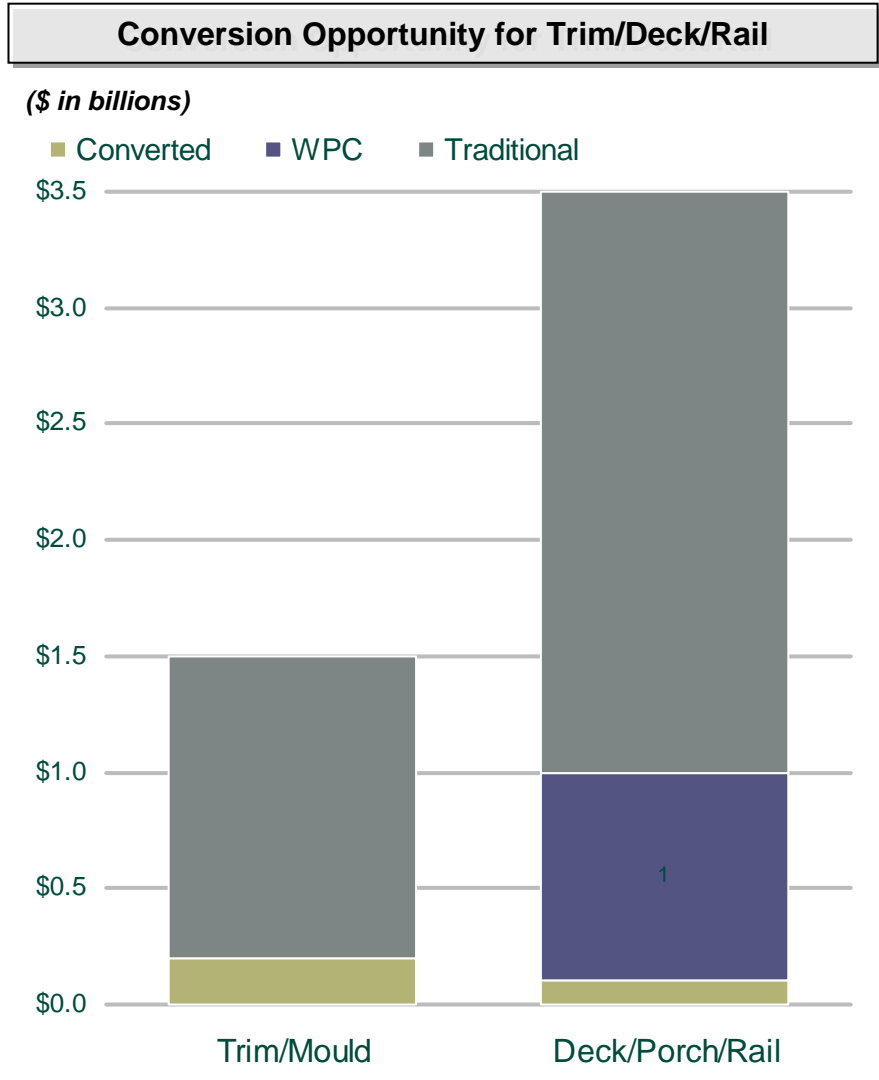
**TUFFTEC 2.0
LOCKERS**

SCRANTON PRODUCTS HILTI CUNTEC CAPTEL



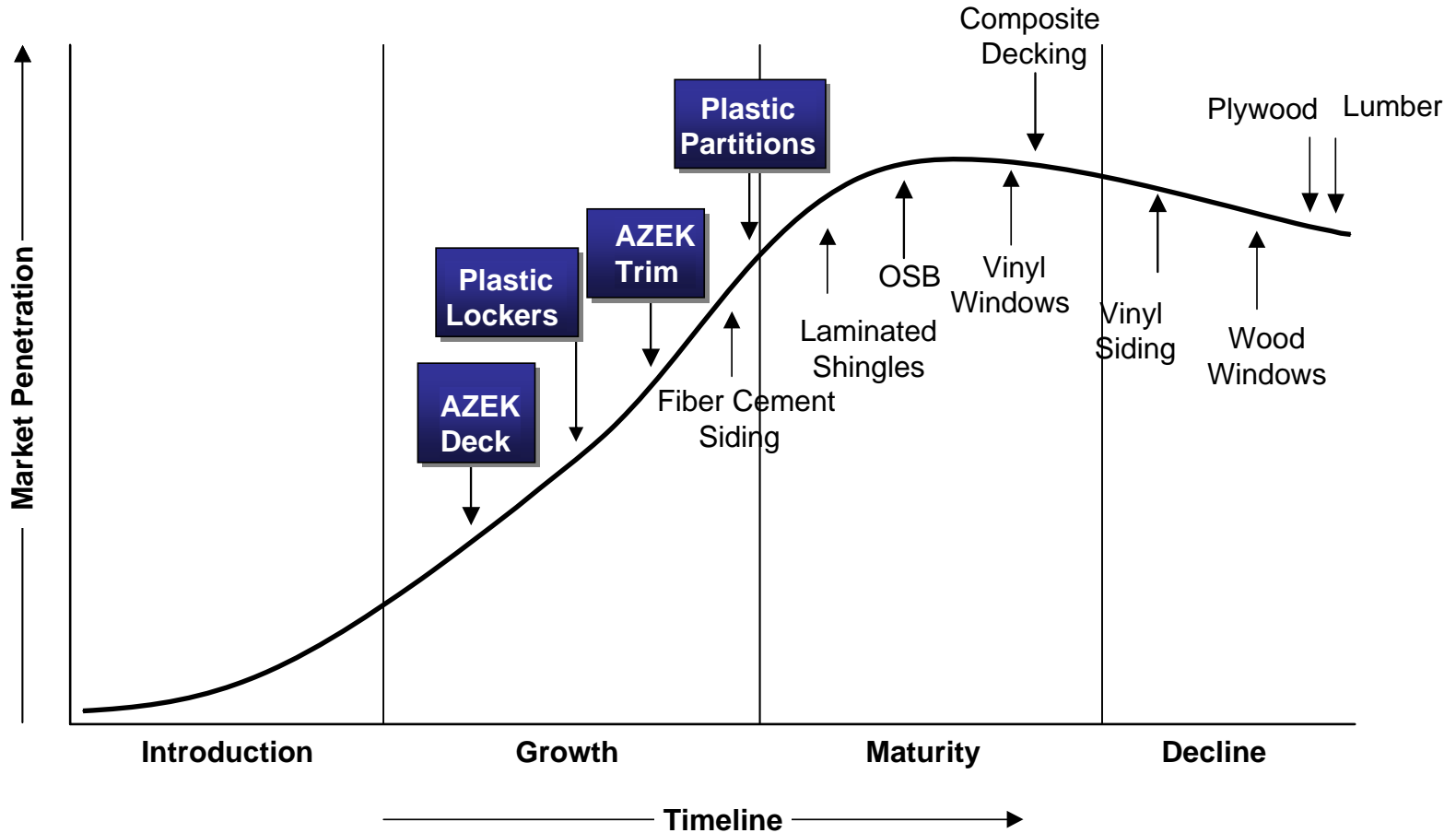


CPG Serving Large Markets in Early Stages of Conversion



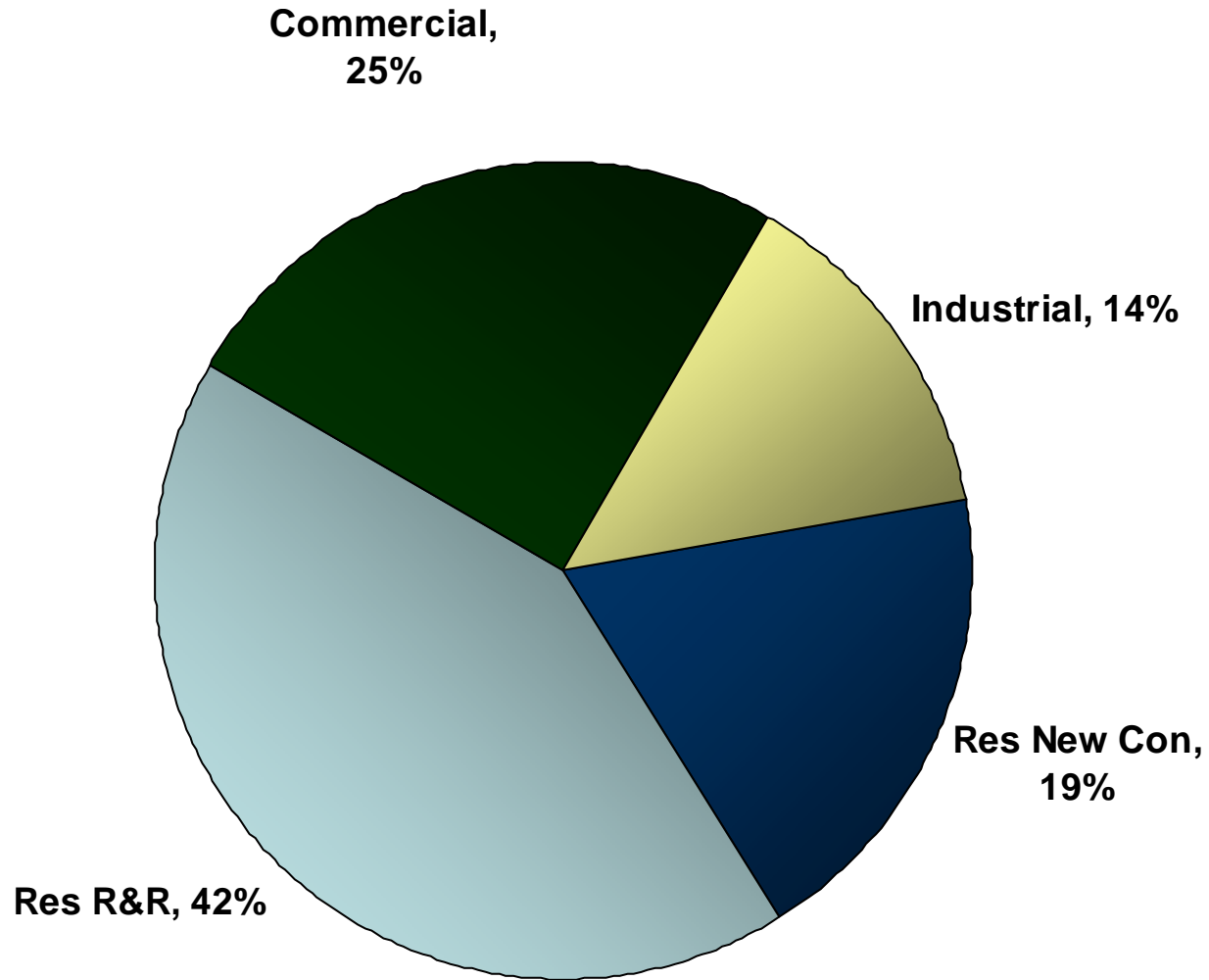
Source: Management estimates

Conversion to Synthetic Materials



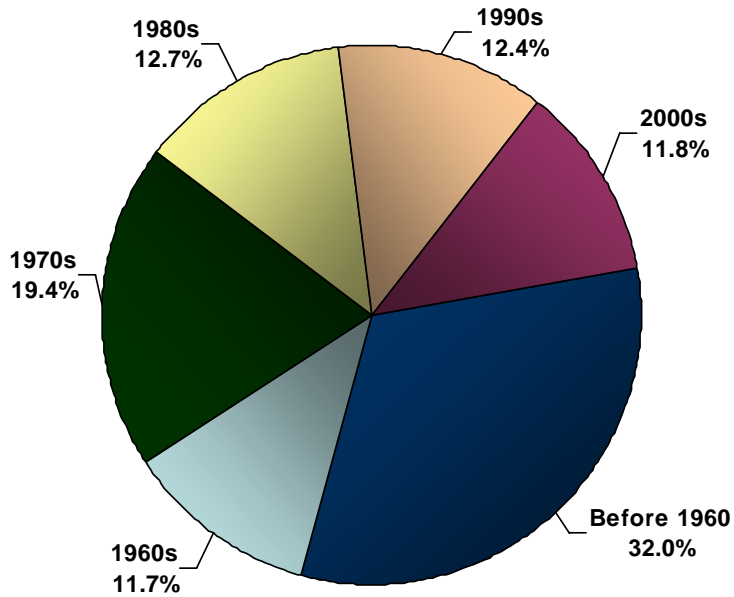
Source: Management estimates

Diverse End Markets Served



Long Term Investment in Housing

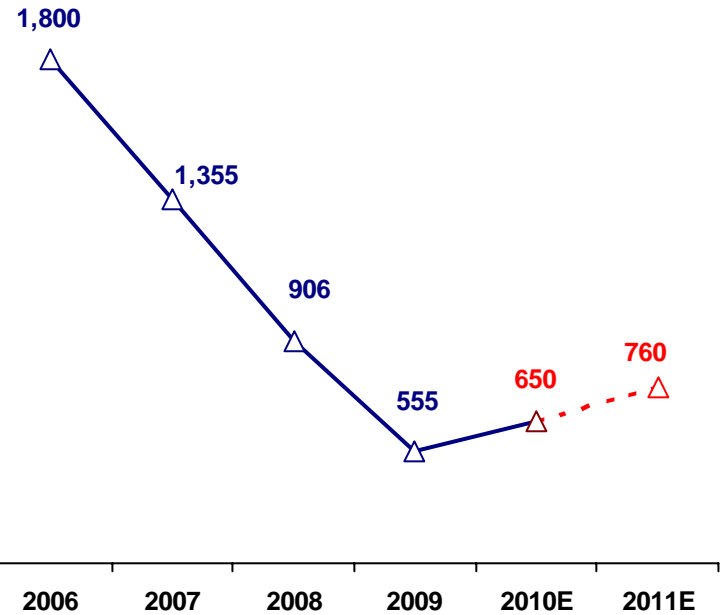
Year of Construction of Housing Stock



The Median age of existing housing stock in 2008 was over 30 years

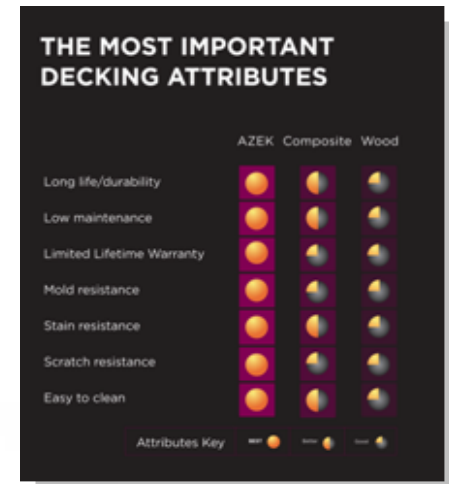
SAAR Total Housing Starts Outlook

Starts in 000's



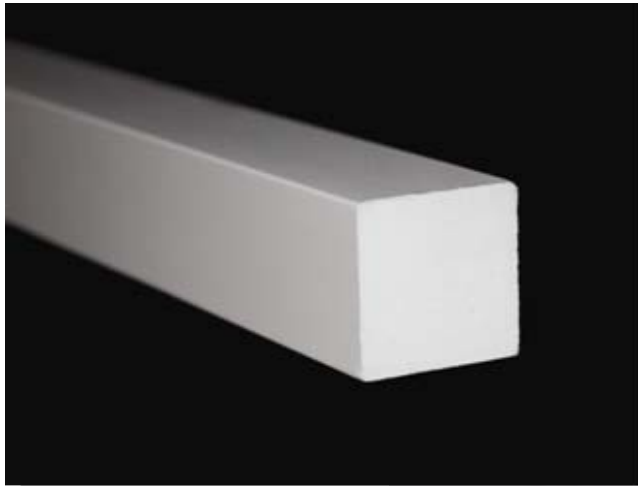
Source: The Freedonia Group, Inc. U.S Census, Monthly Outlook, September 09 - Wells Fargo U.S Economic Forecast

Products with Superior Value Proposition



Continual Product Development & Innovation

AZEK Trim & Moulding



Continual Product Development & Innovation

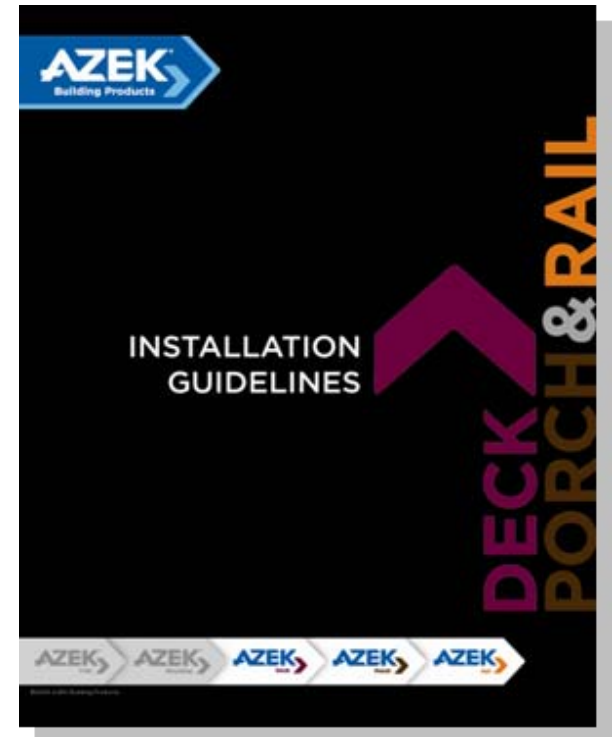
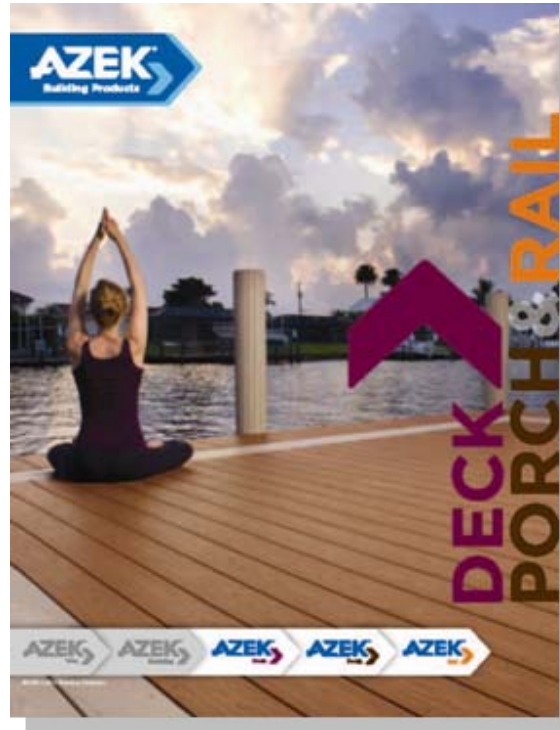
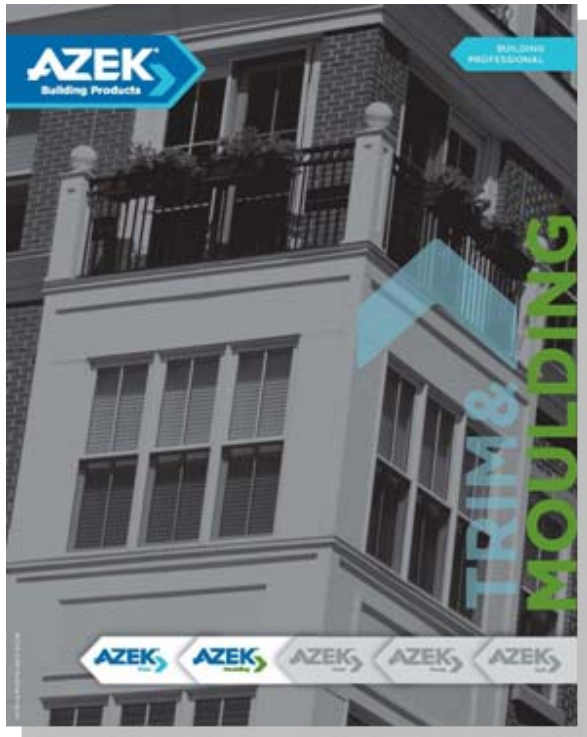
AZEK Deck and Rail



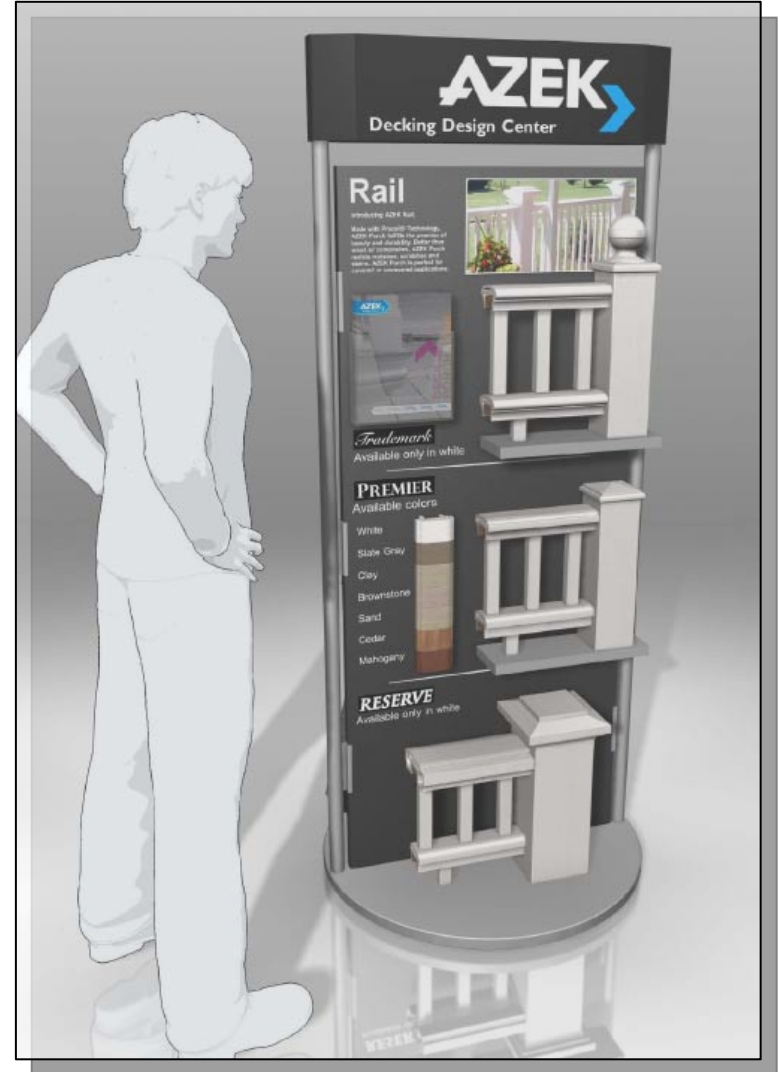
Improved Marketing Tools – New AZEK Website

The screenshot displays the AZEK Building Products website. At the top left is the AZEK logo with the tagline "Building Products". To the right of the logo is a navigation bar with five categories: AZEK Trim, AZEK Moulding, AZEK Deck, AZEK Porch, and AZEK Rail. Further right are links for "Partner login / Register", a "Username" input field, and a "GO" button. Below this is a secondary navigation bar with buttons for "Products", "Where To Buy", "Installation", "AZEK Gallery", "Deck Designer", "Dealer Download", "Literature", and "Contact Us", along with a "Search" input field. The main visual is a 3D rendering of a large, two-story house with a grey roof, white trim, and a wrap-around porch with white railings. Below the rendering is a horizontal menu with five colored tabs: AZEK Trim (blue), AZEK Moulding (green), AZEK Deck (purple), AZEK Porch (orange), and AZEK Rail (red). On the left side, there is a vertical list of links: "About AZEK", "Ask AZEK", "AZEK News", "Warranty", and "Search". The bottom section features four promotional tiles: "Where to Buy" (a map of a location), "Take the Double Dare" (a hand using a tool on a deck), "Look Who's Talking" (a man in a blue shirt), and "AZEK Contractor Referral Program" (a man in a hard hat).

Improved Marketing Tools – AZEK Literature & Sales Support



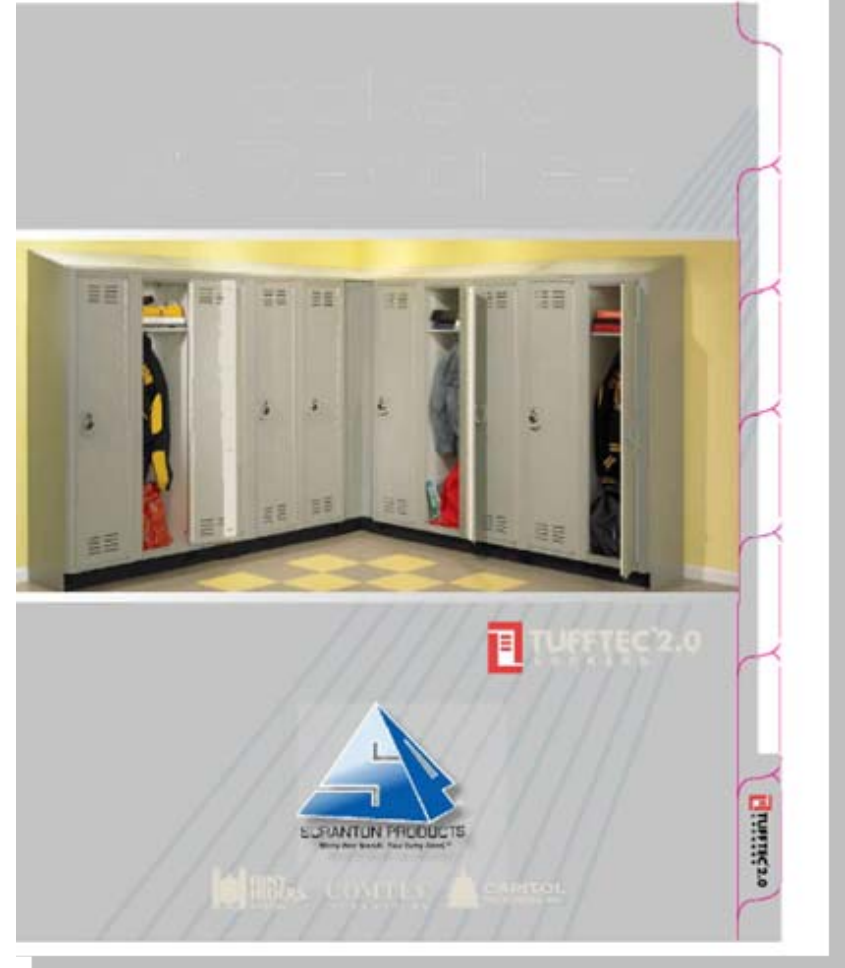
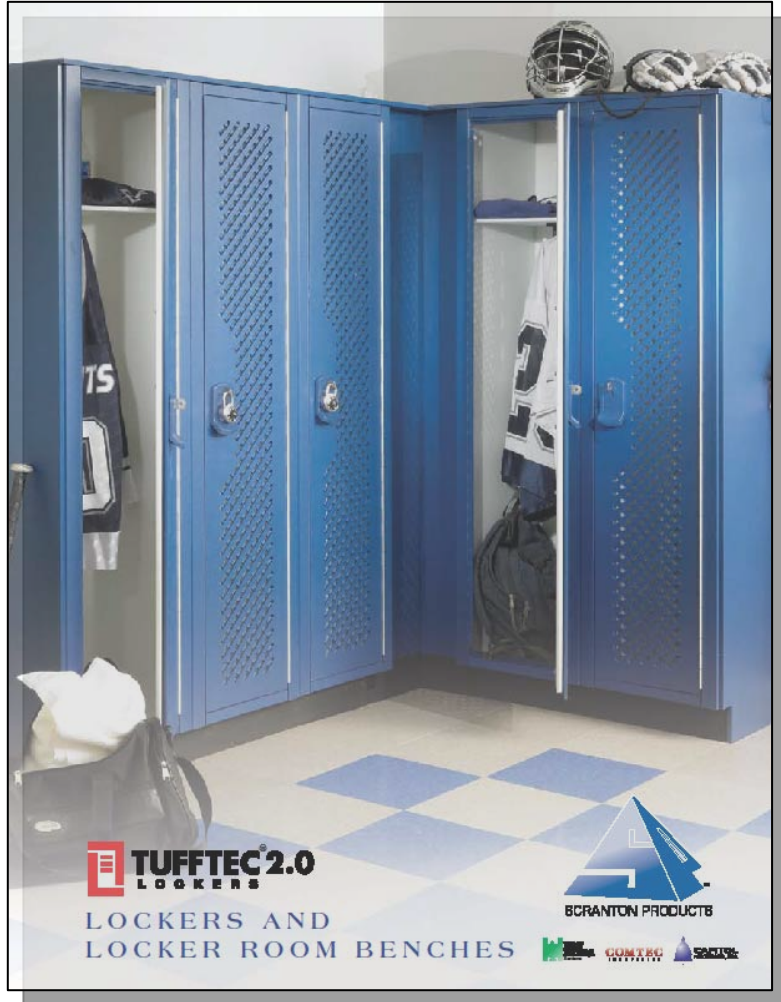
Improved Marketing Tools – AZEK Deck, Porch and Rail Lumber Yard Displays



Improved Marketing Tools – AZEK Contractor Kits



Improved Marketing Tools – Scranton Product Literature & Sales Support



Improved Marketing Tools – New Vycom Website



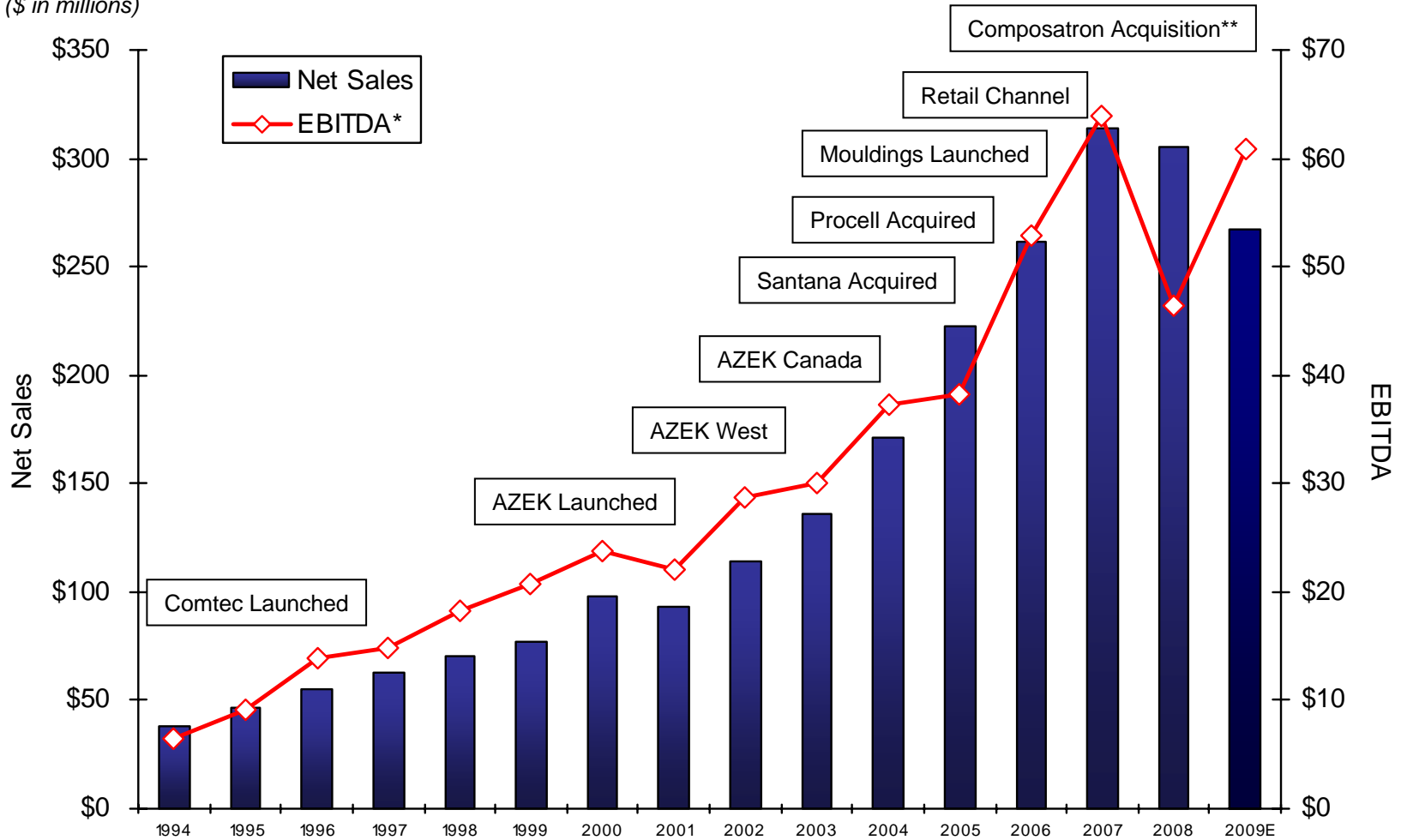
Improved Marketing Tools – Vycom Segment and Product Portfolio



A Long History of Growth and Profitability

Net Sales and EBITDA*

(\$ in millions)

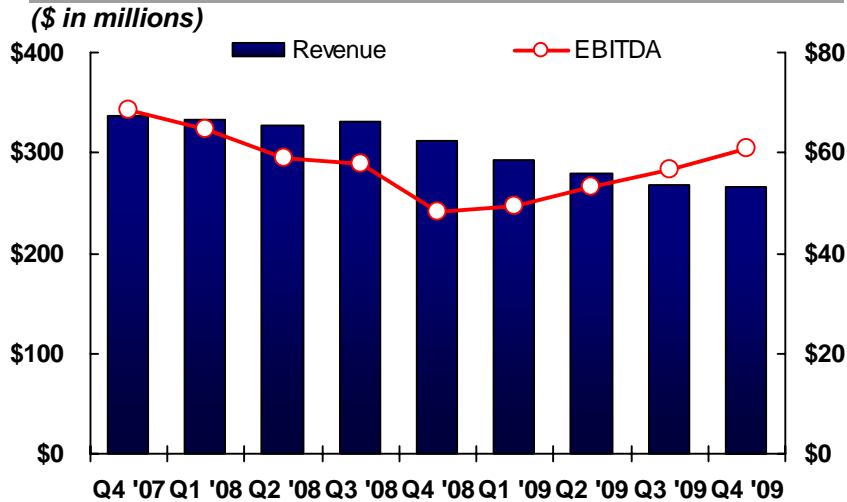


* Adjusted EBITDA per credit agreement

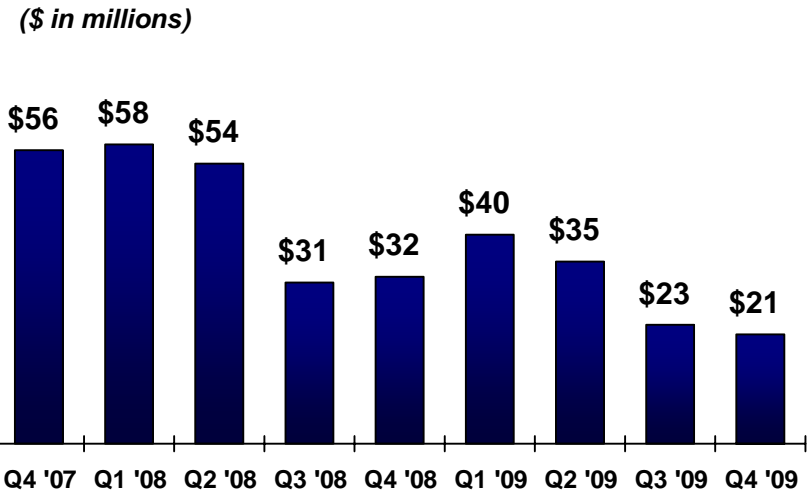


Performance in a Difficult Market

TTM Rev & EBITDA

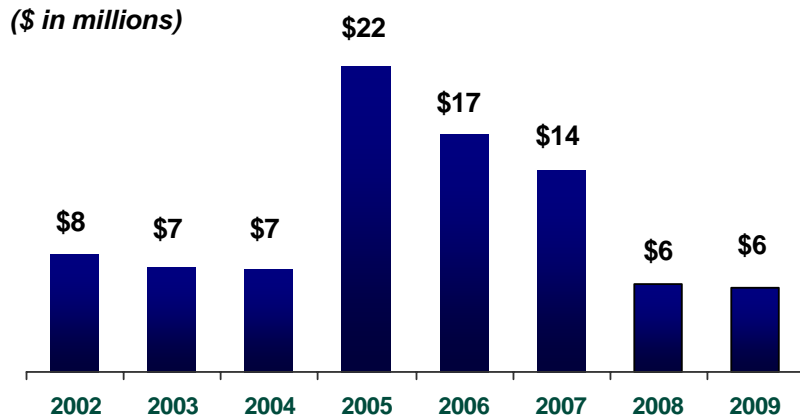


Adjusted Working Capital *

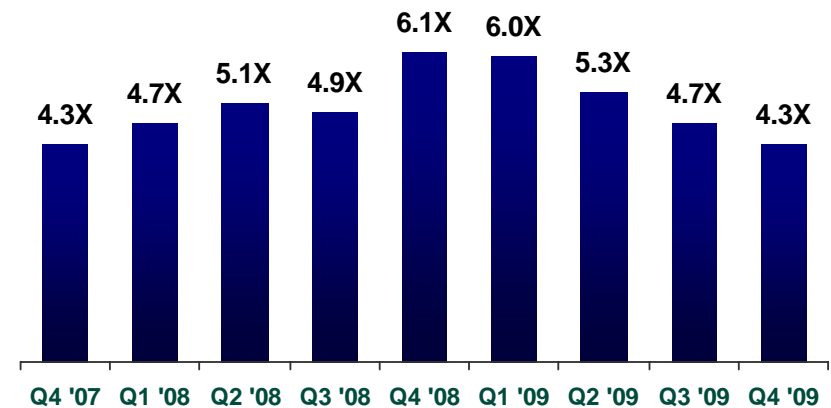


Excludes Cash, Deferred Income Tax, Line of Credit and Accrued Interest

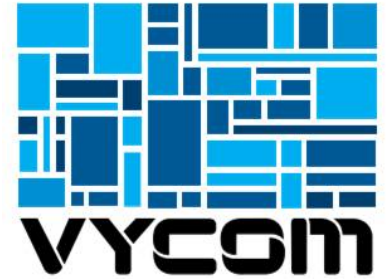
Capital Expenditures



Net Debt/EBITDA



Questions



Net Income to Adjusted EBITDA Reconciliation⁽¹⁾

(Dollars in thousands)	Year Ended December 31, 2008	Year Ended December 31, 2009
Net loss	\$ (48,354)	\$ (10,306)
Interest expense, net	34,905	31,347
Income tax benefit	(7,095)	(111)
Depreciation and amortization	21,491	21,604
EBITDA	947	42,534
Impairment of goodwill and other intangibles	40,000	14,408
SFAS 141 inventory adjustment	1,505	—
Relocation and hiring costs	802	474
Composatron non-recurring charges	606	—
Management fee and expenses	1,855	1,740
Severance costs	171	412
Settlement charges	26	—
Non-cash compensation charge	118	97
Disposal of fixed assets	—	525
Lease termination fees	—	657
Registration expenses related to Notes	309	26
Adjusted EBITDA	<u>\$ 46,339</u>	<u>\$ 60,873</u>

(1) Represents Adjusted EBITDA as defined by our credit agreement.