

Growth Founded on Service



To our stockholders, customers and employees

Growth Founded on Service

2021 marked Simpson's 65th year of operations. We are extremely pleased with our financial and operational performance over the past year, despite a challenging macroeconomic landscape for Simpson and our customers. Challenges included ongoing global supply chain constraints, limited steel availability and a tight labor market. Nevertheless, we continued to deliver on the key elements of our business model by providing customers with our trusted product solutions, typically within 48 hours or less. We are proud to continue to operate our business based on the same principles and values set by our founder, Barclay Simpson, 65 years ago. Accordingly, we remain dedicated to customer service and our no-equal employees — both are core to our business and have greatly supported Simpson's growth throughout our history.

Financial and Operational Execution

We had a very strong 2021, with net sales of approximately \$1.57 billion, up 24.1% from \$1.27 billion in 2020. We experienced solid business momentum, with sales growth supported by the implementation of multiple product price increases to offset rising material costs. These factors, coupled with continued operating efficiencies, resulted in strong earnings of \$6.12 per diluted share, an increase of 43.3% year-over-year.

In March of 2021 we unveiled new, five-year Company Ambitions for Simpson:

1. Strengthen our values-based culture;
2. Be the partner of choice;
3. Be an innovative leader in the markets in which we operate;
4. Continue above-market growth relative to US housing starts;
5. Expand our operating income margin to remain within the top quartile of proxy peers; and
6. Expand return on invested capital within the top quartile of proxy peers.

In addition, we announced five key growth markets, which we believe will support the achievement of our new Company Ambitions. Our growth areas focus on expansion into the OEM, repair and remodel/do-it-yourself (R&R/DIY), mass timber, concrete, and structural steel markets. We also aspire to be the leader in engineered load-rated construction fastening solutions and believe there is a broad product opportunity within the OEM, R&R/DIY and mass timber markets. Furthermore, we are working to be a stronger leader in building technology solutions to help our customers run their businesses more efficiently. At present, we have existing products, testing results, distribution, and manufacturing capabilities for all of our growth initiatives.

In December, we were very pleased to announce Simpson's binding offer to acquire the ETANCO Group, a leading designer, manufacturer and distributor of fixing and fastening solutions for the building construction market throughout Europe. ETANCO's engineered technical solutions and customer-centric approach align with Simpson's values and business model, as well as our key growth initiatives focused on expanding into commercial markets and building a leadership position in fastener solutions. We expect the acquisition to close on April 1, 2022.

Increasing Stockholder Value

Our strong cash flows from operations generated \$151.3 million in 2021 to support the payment of \$42.4 million in quarterly cash dividends and the repurchase of \$24.1 million of our common stock, reflecting our Board and management's ongoing confidence in our business and strategy. Cash flows from operations decreased \$56.3 million, or 27.1% year-over-year, due primarily to the change in the working capital component of inventory, reflecting our commitment to stocking material and products to support our customers, net of the other components of cash flows from operations. Over the past three years, we've paid \$122.2 million in dividends and repurchased \$161.1 million of our common stock, resulting in approximately 62% of our free cash flow returned to our stockholders, exceeding our capital return goal of 50%. Through our solid operational execution and this return of cash to stockholders, we achieved a return on invested capital⁽¹⁾ of 24.6% for the 2021 fiscal year.

Servicing a Sustainable Future

Our strong performance in 2021 was made possible by the unwavering commitment of all our employees. The health, safety and well-being of our employees is a top priority, and we strive to ensure our business culture and practices promote diversity and inclusion and foster a rewarding work environment. We also remain committed to operating in a safe and environmentally responsible manner to protect our employees and help our customers build a better world. As part of our commitment to better communicate our sustainability, environmental and social responsibility efforts, we are very pleased to announce the recent publication of enhanced environmental, social and governance metrics for Simpson, showcasing additional transparency and progress against our goal of continuous improvement.

As we embark on a new year, we remain focused on executing against our five-year Company Ambitions and key growth initiatives. We'd like to acknowledge the dedication of our employees, who are working hard every day to achieve these goals.

On behalf of everyone at Simpson Manufacturing Co., Inc., we thank all our loyal customers, employees, suppliers and stockholders for your ongoing support.

Sincerely,



Karen Colonias
Chief Executive Officer



James Andrasick
Non-Executive Chairman of the Board of Directors

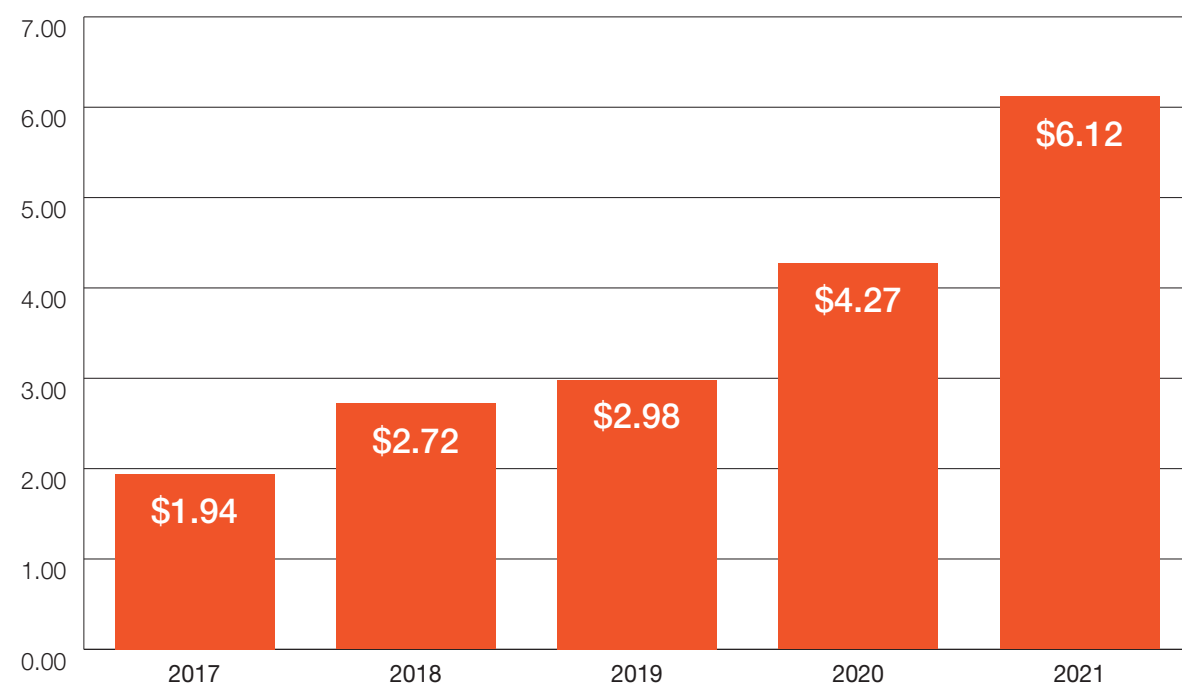
(1) When referred to above, the company's return on invested capital ("ROIC") for a fiscal year is calculated based on (i) the net income of that year, as presented in the company's consolidated statements of operations prepared pursuant to generally accepted accounting principles in the US ("GAAP"), as divided by (ii) the average of the sum of total stockholders' equity and total long-term interest-bearing liabilities (which for the company are long-term capital lease obligations) at the beginning of and at the end of such year, as presented in the company's consolidated balance sheets prepared pursuant to GAAP for that applicable year. That is to say, the company's ROIC, a ratio or statistical measure, is calculated using exclusively financial measures presented in accordance with GAAP.

Financial Highlights

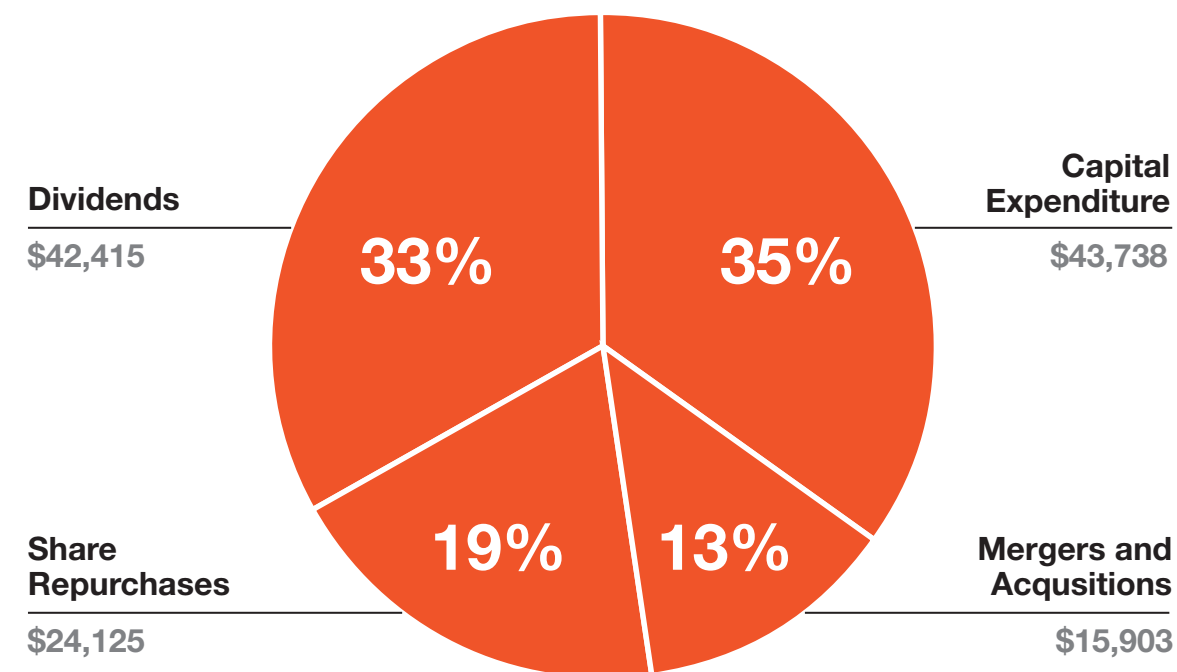
	2021	2020	% Change
Net Sales	\$1,573,217	\$1,267,945	24.1%
Income from Operations	\$367,793	\$252,363	45.7%
Net Income	\$266,447	\$187,000	42.5%
Diluted Earnings per Share	\$6.12	\$4.27	43.3%
Total Assets	\$1,484,125	\$1,232,569	20.4%
Stockholders' Equity	\$1,183,998	\$980,943	20.7%
Common Shares Outstanding	43,217	43,326	(0.3%)
Number of Employees	3,971	3,562	11.5%

Dollars in thousands except per-share amounts.

Earnings per Share

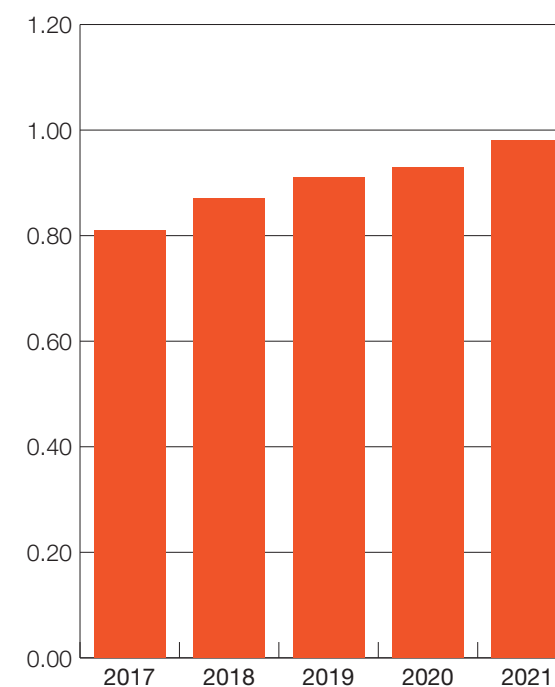


2021 Capital Allocation — \$126,181

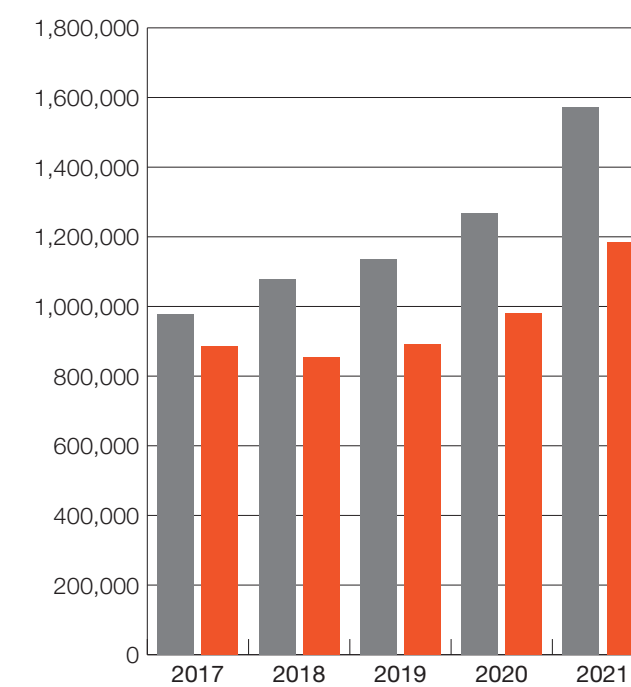


Dollars in thousands.

Dividends per Share



Net Sales Stockholders' Equity



65 Years of Service, Innovation and Growth

In 2021, our company celebrated 65 years in business, since the day our founder Barclay Simpson created his first joist hanger in response to a neighbor's request. In the ensuing decades, Simpson Strong-Tie has been defined by the same spirit of service, ingenuity and entrepreneurship.



The fundamental values Barc set forth in his Nine Principles of Business — values of long-term thinking, risk-taking innovation, meticulous attention to quality, a people-first company culture and uncompromising customer service — have continued to inspire how we approach every business decision, every product solution we design, and every personal interaction.

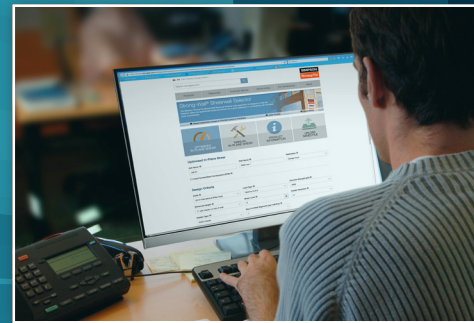
Our passion for service has been critical to our success from the very start. By listening to our customers and industry associates, we're able to identify consumer needs, create new building solutions, stay ahead of our competition, and strengthen our business and industry relationships.

Guided by these values of service and discovery, we're always building the business along three main avenues of growth:

- Solidifying our legacy leadership in the wood construction and residential building markets;
- Expanding our reach into related areas of the industry, such as structural steel, mass timber, OEM and modular building; and
- Fortifying our market position by means of strategic acquisitions and industry alliances.

It's a recipe that keeps the business vital and dynamic by always adding new ingredients to how we serve the customer's needs.

Growing from a single joist hanger to the vast network of resources, training, expertise and products we now provide, service remains a core tenet of our brand promise. In a year marked by severe supply chain shortages, Simpson was one of a handful of suppliers to keep up with customer demand and maintain product availability.



Our Service Advantage

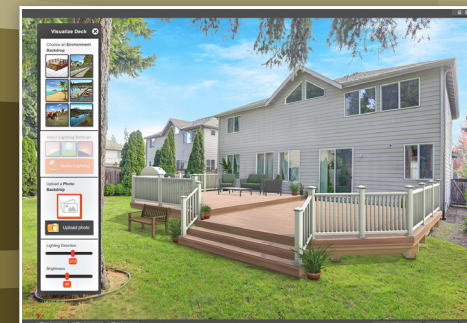
“Relentless Customer Focus” is the first of our nine company values, and we’re continually looking for ways to help our customers become more knowledgeable, efficient and successful. As Barc explained, “No matter what your position in the company, it’s vital that you keep the customers and users in mind whether you have direct contact or not. What do they need from you? How can you improve their lives?” In other words, show that you care: Customers won’t stay with you unless you pay attention to their needs and they can see that you have their best interests always in mind.

Despite global material and labor shortages, strong supply-side relationships enabled us to continue manufacturing Simpson products reliably. In turn, our strategically placed facilities and network of distributors kept regional and national retailers fully stocked with inventory. This helped create a competitive advantage for our customers and their end users.

Simpson continues to provide industry-leading design, installation, training and technical support online, over the phone and in person. We’re also enhancing our ecommerce and direct-sales experience, making it even easier for customers to do business with us.

Strengthening Our Legacy Business

As an engineering and manufacturing company dedicated to service, we know that the most reliable business growth is also the most organic — the kind that arises naturally from leveraging and building on existing strengths and industry relationships.



Every year, we concentrate much of our effort on finding better ways to serve customer needs in the markets where we've already established our value as a solutions leader, namely single- and multifamily residential and light-frame commercial construction.

For that reason, we continually rely on the ingenuity of our engineers, product managers and sales teams to devise innovative additions or improvements to our primary product offerings — connectors, fasteners and anchors — in the interests of enhancing structural strength, builder efficiency, ease of installation and overall cost savings.

Along the same lines, we continue to expand our offerings in the area of home improvement products and technology.

Our suite of outdoor design software and ongoing extensions to our line of decorative structural hardware help builders, contractors and homeowners enhance living spaces with structures that are equally strong and beautiful.

Similarly, we're broadening our fastener line with versatile, high-performance solutions that make repair and home improvement jobs quicker and easier for both contractors and do-it-yourselfers.

We're also taking a market segment approach to sales, so our customers receive total, integrated product and software solutions that enhance and streamline their business.

Because nothing stands still in business, we at Simpson Strong-Tie know it's not enough to excel in just one or two market areas. To widen our blueprint, we're well positioned to seize new opportunities for diversifying our business.



Using our engineering expertise to create the broadest possible solutions for our customers and market segments has naturally led us to grow into areas of the industry beyond traditional light-frame wood or residential construction.

In commercial construction, we've developed moment connections for structural steel framing, along with software integration or plugins for use with other popular design tools in the steel construction space.

We're growing our presence in the infrastructure construction market with flexible, high-performance anchoring adhesives and a diversified line of screw anchors, along with carbon-fiber systems for concrete repair, protection and strengthening.

To serve the original equipment manufacturer (OEM) and offsite construction markets, we offer an expanding variety of structural connectors

and fasteners for modular building, mass timber construction and other OEM segments such as crating, fixed seating, trailer flooring and warehouse racking.

In the repair and remodeling segment, we're working with national retailers to expand our product offering, including hardware specifically targeted for do-it-yourselfers.

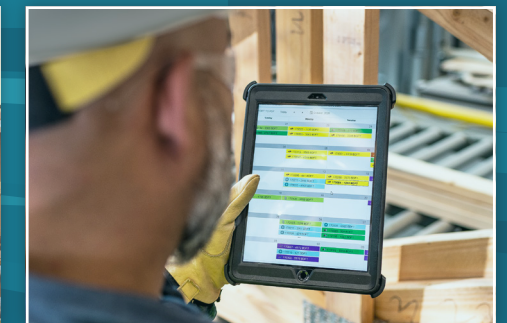
Finally, we're increasing our offering of building technology, with software for the production builder, the engineer, the truss designer and the lumber and building materials (LBM) dealer, as well as design software for outdoor living projects.

By broadening our product solutions and expertise into adjacent markets, we continue to boost our value proposition, capture additional market share and deliver greater shareholder value.

Beyond the Blueprint

Expanding Our Boundaries

Success requires teamwork. At Simpson, collaboration extends outside company walls. Working with trusted organizations allows us to strengthen industry partnerships, expand strategic relationships and reach more customers.



New business acquisitions and alliances are powering Simpson in key market sectors. In 2021, we invested in a truss equipment manufacturer and struck an alliance with a concrete and masonry installation firm. These developments broadened our product and service offering while deepening market penetration.

To help ensure a steady supply of available inventory, we're expanding our sales and distribution network with national retail chains and lumberyards. We're also opening doors to seamless collaboration across the industry with our open-platform software solutions that help simplify and streamline operations.

Simpson continues to explore acquisitions and pursue growth opportunities, such as investing in venture capital and software licensing, so we can enter new markets, maintain or gain a competitive edge, and fill remaining gaps in residential and light-frame commercial construction.

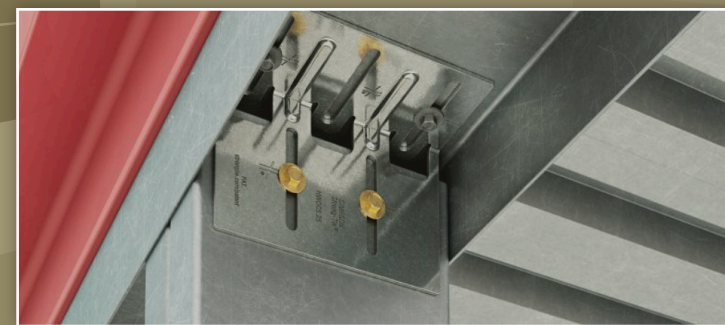
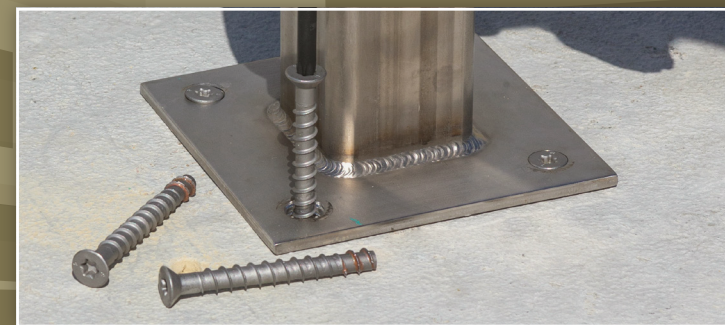
We also are greatly expanding our product portfolio and market presence in Europe to support our long-term growth strategy.

Products with Purpose

Our mission at Simpson Strong-Tie is to provide solutions that help people build safer, stronger structures. Always keen to improve our products and service, we encourage thoughtful innovation across the company.

Barc said it best. “Great companies are built on creative ideas from talented people.” Simpson employees are always free to explore new approaches that can benefit our customers, strengthen our market leadership and further the construction industry as a whole.

Throughout 2021, we continued to develop, test and deliver product and technology innovations for use in every area of the construction industry — from wood framing, modular building and mass timber to concrete, infrastructure, steel framing and beyond.



Investing in Our People

At Simpson, we don't take our company success for granted. We know that sustained innovation and business growth aren't just accidents and don't happen all on their own. They take concerted human effort — having the right people working together on the right projects.



Knowing the value of each individual's contribution is why we're so careful in fostering a culture of purpose and belonging. It's our diverse blend of professional skills, experiences and unique personal perspectives that drives our continued progress.

Barc saw this from the beginning. Central to his Nine Principles of Business is number five, Everybody Matters. As he insisted, "There are no big shots, no [assigned] parking places. It's always been first names. Nobody's Mr. or Ms. You're Joe or Carol or Pete or Barc."

Values of diversity, equity and inclusion have been key to our company culture and critical to our success. We're always looking for new ways to attract the best, most diverse talent for

roles and positions throughout the company. And we do everything we can to maintain an environment of open collaboration where all employees feel encouraged to consider, share and discuss solutions and alternatives.

To help our employees grow along with the company, we also believe in hiring from within whenever the fit seems right. So we're always refining our employee and leadership development resources to invite our people to explore and expand their professional aptitudes and personal strengths.

As a company, we know our strength is indivisible from the success and satisfaction of our people.

“We’re all connected in some way and are all part of a greater community.”

Barc’s words set the tone for one of our most cherished company values — Give Back. Community involvement is a natural outgrowth of our commitment to service. In that spirit, we’re proud to donate time, money and technical expertise to nonprofit organizations.



Building Community

In support of Habitat for Humanity, Simpson works with Habitat Strong affiliates in 16 geographic areas, guiding them on how to build safer, stronger homes. We also support Habitat’s Jimmy and Rosalynn Carter Work Project to repair and build homes affected by natural disasters.

Simpson makes monetary donations to the American Red Cross Disaster Relief Fund to help communities rebuild after natural disasters. In addition, our engineers often donate time to assess structural damage and help improve building safety.

In September 2021, Simpson Strong-Tie and the Building Talent Foundation (BTF) announced a strategic alliance to promote the growth of the residential construction workforce in the United States. Simpson is donating \$600,000 to BTF over the next three years, connecting young and underserved people to skilled trades training and career opportunities.

In addition, our annual Do What You Can Day encourages and supports all company facilities and employees to participate in a voluntary charitable activity. Carrying forward Barc’s legacy of philanthropy, we Give Back to the communities where Simpson employees live and work, around the world.



Office

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Mailing Address | P.O. Box 10789, Pleasanton, CA 94588

Current Officers

Karen Colonias
Chief Executive Officer

Brian J. Magstadt
Chief Financial Officer and Treasurer

Michael L. Olosky
President and Chief Operating Officer

Roger Dankel
President, North American Sales
Simpson Strong-Tie Company Inc.

Kevin Swartzendruber
Senior Vice President, Finance

Current Board of Directors

James S. Andrasick⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾
Chairman (retired)
Matson Navigation

Jennifer A. Chatman⁽²⁾⁽⁴⁾
Paul J. Cortese
Distinguished Professor of Management
Haas School of Business,
University of California, Berkeley

Karen Colonias⁽³⁾
Chief Executive Officer

Gary M. Cusumano⁽²⁾⁽³⁾
Chairman (retired)
The Newhall Land and Farming Company

Philip E. Donaldson⁽¹⁾⁽³⁾
Executive Vice President and Chief Financial Officer
Andersen Corporation

Celeste Volz Ford⁽¹⁾⁽³⁾
Board Chair
Stellar Solutions, Inc.

Kenneth D. Knight⁽¹⁾⁽⁴⁾
Chief Operating Officer
Invitae Corporation
(Appointed to the company's
Board of Directors June 2021)

Robin Greenway MacGillivray⁽²⁾⁽⁴⁾
Senior Vice President (retired)
One AT&T Integration – AT&T

Annual Meeting

The annual meeting of stockholders will take place at 2:00 p.m., Pacific Daylight Time, on Wednesday, May 4, 2022, virtually via live webcast at www.virtualshareholdermeeting.com/SSD2022.

Stock Listing

Simpson Manufacturing Co., Inc.'s (the "Company's") common stock is traded on the New York Stock Exchange under the ticker "SSD."

Quarterly Stock Data

The table below shows the per-share closing price range of the Company's common stock for the last two years as quoted on the New York Stock Exchange.

	2021			2020		
	High	Low	Close	High	Low	Close
Q4	\$138.59	\$105.04	\$137.90	\$97.37	\$87.38	\$93.45
Q3	\$114.97	\$104.83	\$106.97	\$103.35	\$79.11	\$97.16
Q2	\$118.46	\$104.52	\$110.44	\$93.54	\$56.58	\$84.36
Q1	\$109.27	\$92.00	\$103.73	\$86.99	\$49.13	\$61.98

Form 10-K

The Company's annual report on Form 10-K (which is available in a separate report) and its quarterly and current reports on Forms 10-Q and 8-K are filed with the Securities and Exchange Commission and are available upon request. These reports can also be accessed on the Company's website at ir.simpsonmfg.com.

Investor Relations

ADDO Investor Relations
Investor.relations@strongtie.com
(310) 829-5400

For an investor information package, please call (925) 560-9097.

Transfer Agent & Registrar

Computershare Trust Company N.A.
P.O. Box 30170, College Station, Texas 77842

For stockholder inquiries, please call (877) 282-1168.

computershare.com

Independent Registered Public Accountants

Grant Thornton LLP
101 California Street, Suite 2700, San Francisco, CA 94111

(1) Member of Audit and Finance Committee

(2) Member of Compensation and Leadership Development Committee

(3) Member of Corporate Strategy and Acquisitions Committee

(4) Member of Nominating and Governance Committee

The logo consists of the word "SIMPSON" in a bold, sans-serif font, enclosed within a white rectangular box. Below this box, the words "Manufacturing" and "COMPANY" are stacked vertically in a smaller, sans-serif font. A small "TM" trademark symbol is located to the right of the word "COMPANY".

SIMPSON

**Manufacturing
COMPANY**

TM

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