Forward Looking Statements

This presentation may contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date of this presentation and are subject to change. The Company undertakes no obligation to update or revise forward-looking statements to reflect new circumstances or unanticipated events as they occur. Actual results may differ materially due to a variety of factors, including the sensitivity of our business to weather conditions, changes in the economy and the housing market, our ability to maintain favorable relationships with suppliers and manufacturers, competition from other leisure product alternatives and mass merchants, excess tax benefits or deficiencies recognized under ASU 2016-09 and other risks detailed in POOLCORP’s 2017 Annual Report on Form 10-K filed with the Securities and Exchange Commission.

This presentation may also contain references to certain non-GAAP financial measures as defined by the SEC. A reconciliation of non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with generally accepted accounting principles can be found in the Appendix at the end of this presentation, if applicable at http://ir.poolcorp.com/NonGAAP_Financial_Measures, or in the Company’s most recent earnings release, which is furnished in our Current Report on Form 8-K filed with the SEC.
POOLCORP Overview

- Undisputed leader in high-growth, niche distribution market

- High recurring consumer spending on pool and landscape maintenance mitigates risk

- Organic growth and efficient cost management generate strong operating leverage and high operating margins

- Exceptional performance history – 26.5% Total Shareholder Return CAGR over 22 years
POOLCORP Global Network Revenue

**Vision:** ‘To be the best worldwide distributor of outdoor lifestyle home products’
‘Over 350 sales and distribution centers serving major pool and irrigation markets worldwide’
Value-Added Distribution

‘At the center of a fragmented supply chain’

180,000 products
Marketing & promotion
Supply & logistics mgmt
EPA certification
Product training

120,000 Customers
- Pool Maintenance & Service Companies
- Construction/Remodeling Contractors
- Specialty Retailers
- Online Resellers
- National Accounts

Over 2,200 Vendors

Superior Service
Selection
Convenience
Price
Exceptional Value

Local availability
Convenient locations
Broad product selection
Same/next day delivery
Credit
Technical support
Field-based sales force
Marketing programs
B2B eCommerce
Retail support services

NASDAQ/GSM: POOL
Exceptional Shareholder Returns

YE2017 value of $10,000 invested at POOL IPO in October 1995*

<table>
<thead>
<tr>
<th></th>
<th>Indexed Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>POOL</td>
<td>$1,760,669</td>
</tr>
<tr>
<td>S&amp;P MidCap 400</td>
<td>$117,792</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>$65,814</td>
</tr>
</tbody>
</table>

‘Creating exceptional value over the long-term’

* Including dividend reinvestment

Source: Standard & Poor's
Financial Results

Net Sales
(in millions)

2012 2013 2014 2015 2016 2017
$1,954 $2,080 $2,247 $2,571 $2,788

Gross Profit
(in millions)

2012 2013 2014 2015 2016 2017
$567 $591 $643 $676 $741 $805

Operating Margin

2012 2013 2014 2015 2016 2017
7.8% 8.0% 8.4% 9.1% 10.0% 10.2%

Overview

Consistent revenue and profit growth while generating operating leverage

Source: Company Financial Data
(1) Excluding $6.9 million non-cash goodwill impairment charge.
Financial Results

Adjusted Diluted EPS$^{(1)}

Return on Invested Capital$^{(2)}

Cash Flow from Operations per Diluted Share

18% CAGR

11% CAGR

‘Superior earnings, investment return and cash flow performance’

Source: Company Financial Data

(1) See Appendix for Reconciliation of Reported Diluted EPS to Adjusted Diluted EPS. CAGR excludes 2012 impairment charge and 2017 adjustments for accounting and tax changes.

(2) See Appendix for ROIC calculation.
Capital Allocation Priorities

Overview

'Capital deployment optimizing growth and shareholder returns'

- **Capital Expenditures**: 20% - 25% of Cash Flow from Operations
- **Acquisitions**: 5% - 10% of Cash Flow from Operations
- **Dividends**: 30% - 35% of Cash Flow from Operations target
- **Share Repurchase/Debt Repayment**: 25% - 40% of Cash Flow from Operations within 1.5x - 2.0x Debt/EBITDA range
Returning Excess Cash to Stockholders

Total Cash Returned to Stockholders (in millions)

- Share Repurchases
- Dividends Paid

Increasing Dividends & Reducing Shares Outstanding (shares in thousands)

Source: Company Financial Data

‘Over $1.6 billion in cash returned to shareholders through dividends and share repurchases’
Gross Profit Margins

Steady, annual trends...

...with variability by quarter*

‘Stable annual gross profit margin outlook over time’

Source: Company Financial Data

*Variability due to weather and product mix
Income Taxes

**ASU 2016-09**
- Non-cash accounting change for equity-based employee compensation effective in 2017
- Continued impact on effective tax rate for 2-3 more years
- Guidance based on known options expiration and stock vesting value at then current share price; as recognized, thereafter

**Tax Cut & Jobs Act**
- Effective tax rate declining from approx. 38.5% in 2017, pre-tax reform, to approx. 25.5% in 2018, excluding ASU impact
- Estimated tax savings and cash flow increase of approx. $40 million in 2018
- No material changes to capital allocation priorities

‘Tax changes impacting reported earnings and cash flow’
POOL Americas

85% of Total POOLCORP Revenue
(96% U.S.; 4% Canada, Mexico & South America)

U.S. Pool Market
U.S. POOL Market Opportunity

Pool & Related Outdoor Living Product Vendors
$11.5 Billion Market; 2,200+ Vendors

- Residential Pool Products
  $8.0B Market
- Outdoor Living-Related Products
  $2.0B Market
- Commercial Pool Products
  $1.5B Market

Wholesale Distribution
$8.0B Market*

- Trade Channels
  $7.0B Market
  Large & Small Pool Construction Contractors,
  Pool Maintenance & Repair Companies
- Retail Channels
  $4.5B Market
  Mass Merchants, Pool Specialty Retail Chains,
  Independent Retailers, Large Online Retailers

Pool Owners & Commercial Pool Operators

* Includes commercial and adjacent product categories

‘Wholesale distribution is the primary channel to market in the pool industry’

Source: Company estimates at wholesale values

~70% of product sales flow through wholesale distribution

~30% of product sales are sold direct to mass merchants, retail & trade channels

NASDAQ/GSM: POOL
U.S. ‘Blue’ Product Sales

Source: Company Financial Data

NASDAQ/GSM: POOL

‘More than 180,000 industry-leading products from over 2,200 suppliers’
U.S. ‘Blue’ Distribution Sales

- Retail: 28%
- New Pool Construction: 15%
- Replacement & Refurbishment: 25%
- Maintenance & Minor Repair Services: 32%
- Replacement & Refurbishment: 25%
- Construction and equipment products
- Contractor & Pool professional building mat’ls, equipment and accessory products
- Maintenance and minor repair products
- Non-Discretionary: 60%
- Somewhat Discretionary: 25%
- Discretionary: 15%

Source: Company estimates & market data

‘Over 80,000 customers purchasing an average of $25,000 per year’
# U.S. Blue Product Utilization

<table>
<thead>
<tr>
<th>Maintenance</th>
<th>Replace/Refurbish</th>
<th>New Pool Construction</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Approx. 60% of POOL US sales</strong></td>
<td><strong>Approx. 25% of POOL US sales</strong></td>
<td><strong>Approx. 15% of POOL US sales</strong></td>
</tr>
<tr>
<td>Non-discretionary expenditures</td>
<td>Somewhat discretionary expenditures</td>
<td>Highly discretionary expenditures</td>
</tr>
<tr>
<td>Stable; driven by pool installed base growth</td>
<td>Aging installed base drives demand</td>
<td>80% activity decline during 2007-09 recession</td>
</tr>
<tr>
<td>2% to 4% annual total market growth</td>
<td>Consumer economics drive amount of spend</td>
<td>Recovering slowly with increasing home values &amp; financing availability</td>
</tr>
<tr>
<td>POOL growing faster with market share gains</td>
<td>Higher revenue growth driven by share gains &amp; high-volume of pre-recession installations</td>
<td>10%+ est. growth in 2017 to ~75,000 units; still over 50% below normalized levels</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Growth limited by construction labor capacity</td>
</tr>
</tbody>
</table>

*Source: Company estimates & market data*

*‘Recurring maintenance revenue augmented by continuing construction recovery’*
U.S. In-Ground Pools

- Est. 5.3 million U.S. in-ground pools in 2017 drives 85%+ of POOL blue sales
- New pool construction adding 1% - 2% per year to installed base
- Over 4 million U.S. in-ground pools are more than 10 years old
- Growing installed base drives POOL recurring sales

‘Installed base growing as new pool construction occurs’

Source: PK Data & company estimates

NASDAQ/GSM: POOL
Major External Impacts

Short-Term: Weather

‘Seasonal weather variations can affect quarterly performance’

Source: NOAA
Major External Impacts

Long-Term: Housing Market & Population Migration

**Existing Single Family Home Sales & Values**

- Existing Single-Family Home Sales
- Average Single-Family Home Values

**U.S. Population Change by County, 2016 - 17**

- Pop. decrease
- < 0.7%
- 0.7% - 1.4%
- > 1.4%

**Sources:** Federal Reserve Economic Data; Zillow

**Sources:** WSJ; Census Bureau; Dept. of Agriculture

‘**Long-term housing and population trends favor continued growth opportunity**’
Irrigation

9% of Total POOLCORP Revenue
Irrigation

- 3rd largest US irrigation and landscape maintenance products distributor; multi-regional footprint
- Focused on expansion in higher growth US sunbelt markets
- Highly fragmented market with consolidation opportunity
- Similar long-term operating characteristics to pool distribution model with scale
- Higher correlation to new home construction than pool distribution business
- 15%+ contribution margin with sales growth

Target Categories

- Irrigation products
- Outdoor living products
- Landscape & Equipment
Horizon Revenue vs. New Home Sales

Source: U.S. Census Bureau

‘Improving growth opportunity for Horizon’s business as housing market recovers’
POOL
Europe/Australia
6% of Total POOLCORP Revenue
Europe/Australia

- Presence in largest swimming pool markets
- Smaller installed base than Americas suggests higher market growth potential
- Current POOL market share is lower; long-term growth potential is higher
- Focus on improving performance with longer term network expansion strategy
- Base business Europe/Australia revenues up 11% in 2017 with expansion opportunities

‘High organic international growth with opportunistic acquisitions’

<table>
<thead>
<tr>
<th>Region</th>
<th># of Sales Centers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Europe</td>
<td>14</td>
</tr>
<tr>
<td>Australia</td>
<td>5</td>
</tr>
</tbody>
</table>
## POOL Growth Drivers

<table>
<thead>
<tr>
<th>Growth Contributors</th>
<th>2018 - 2022 Annual Revenue Growth Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Installed Base Growth</td>
<td>1% - 2%</td>
</tr>
<tr>
<td>Inflation</td>
<td>1% - 2%</td>
</tr>
<tr>
<td>Aging Base Remodel/New Construction Recovery</td>
<td>2% - 3%</td>
</tr>
<tr>
<td><strong>Industry Growth Contributors</strong></td>
<td><strong>4% - 7%</strong></td>
</tr>
<tr>
<td>Market Share Gains &amp; New Products</td>
<td>2% - 3%</td>
</tr>
</tbody>
</table>

**Total POOL Revenue Growth Range** 6% - 9%

‘*Strong industry and Company growth attributes*’
## POOL Financial Model

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Growth</td>
<td>5% - 9%</td>
<td>6% - 9%</td>
</tr>
<tr>
<td>Gross Profit Margins</td>
<td>28.4% - 29.0%</td>
<td>Stable</td>
</tr>
<tr>
<td>Operating Leverage</td>
<td>11% - 23%</td>
<td>15%+</td>
</tr>
<tr>
<td>Share Repurchases <em>(avg)</em></td>
<td>$125 million</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Earnings per Share* Growth <em>(CAGR)</em></td>
<td>18%</td>
<td>15% - 20%</td>
</tr>
</tbody>
</table>

* See Appendix for EPS reconciliation.

### ‘Continuing superior performance opportunity’
Sustainable Competitive Advantages

**Industry-specific**
- Recurring revenue from growing pool installed base
- Professionally installed products
- Large scale competitive barriers
  - Broad product diversity
  - Supply chain & sourcing complexities
  - Seasonality
  - Product demand varies by region
  - Large local market inventory selection with immediate availability

**POOL-specific**
- Nationwide network & reach
- Scale & capital strength
- Long-term commitment & investment focus
- Operating leverage & superior execution
- Performance-based culture

‘Powerful business model with high recurring revenue and low cyclicality’
Summary

- Continuing long-term demographic trends will drive above-market industry growth
- Sustainable competitive advantages with highly experienced team
- Consistent exceptional investment performance

POOLCORP®
Where Outdoor Living Comes to Life
### Reconciliation of Reported Diluted EPS to Adjusted Diluted EPS

<table>
<thead>
<tr>
<th></th>
<th>FYE 12/31/17</th>
<th>FYE 12/31/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported Diluted EPS before adjustments and effects of tax and accounting changes</td>
<td>$4.51</td>
<td>$1.71</td>
</tr>
<tr>
<td>Less:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Per diluted share effect of application of ASU 2016-09, Improvements to Employee Share-Based Payment Accounting, standard</td>
<td>(0.24)</td>
<td></td>
</tr>
<tr>
<td>Per diluted share provisional tax benefit recorded for remeasurement of deferred tax liabilities upon enactment of the Tax Cut and Jobs Act</td>
<td>(0.28)</td>
<td></td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loss per diluted share related to goodwill impairment</td>
<td>0.14</td>
<td></td>
</tr>
<tr>
<td>Adjusted Diluted EPS</td>
<td>$3.99</td>
<td>$1.85</td>
</tr>
</tbody>
</table>

### Reconciliation of Net Income to Adjusted EBITDA

<table>
<thead>
<tr>
<th></th>
<th>FYE 12/31/17 ($ in thousands)</th>
<th>FYE 12/31/16 ($ in thousands)</th>
<th>FYE 12/31/15 ($ in thousands)</th>
<th>FYE 12/31/14 ($ in thousands)</th>
<th>FYE 12/31/13 ($ in thousands)</th>
<th>FYE 12/31/12 ($ in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>$191,339</td>
<td>$148,603</td>
<td>$128,224</td>
<td>$111,030</td>
<td>$97,330</td>
<td>$81,972</td>
</tr>
<tr>
<td>Add:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest expense</td>
<td>15,360</td>
<td>13,802</td>
<td>7,298</td>
<td>7,208</td>
<td>6,528</td>
<td>6,580</td>
</tr>
<tr>
<td>Provision for income taxes</td>
<td>77,982</td>
<td>92,931</td>
<td>80,137</td>
<td>70,559</td>
<td>61,590</td>
<td>56,744</td>
</tr>
<tr>
<td>Share-based compensation</td>
<td>12,482</td>
<td>9,902</td>
<td>9,543</td>
<td>9,065</td>
<td>8,150</td>
<td>8,465</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>-</td>
<td>613</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Equity (earnings) losses in unconsolidated investments, net of tax</td>
<td>(139)</td>
<td>(156)</td>
<td>(21)</td>
<td>(204)</td>
<td>(182)</td>
<td>(316)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>24,157</td>
<td>20,338</td>
<td>16,373</td>
<td>14,495</td>
<td>13,359</td>
<td>11,592</td>
</tr>
<tr>
<td>Amortization (2)</td>
<td>976</td>
<td>1,012</td>
<td>398</td>
<td>845</td>
<td>825</td>
<td>896</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$322,157</td>
<td>$287,045</td>
<td>$241,762</td>
<td>$212,998</td>
<td>$187,600</td>
<td>$172,879</td>
</tr>
</tbody>
</table>

(1) Shown net of interest income, impact of foreign currency transactions and includes amortization of deferred financing costs

(2) Excludes amortization of deferred financing costs

### Return on Invested Capital

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016 (2)</th>
<th>2015 (2)</th>
<th>2014 (2)</th>
<th>2013 (2)</th>
<th>2012 (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Numerator (trailing four quarters total):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income attributable to Pool Corporation (1)</td>
<td>$179,633</td>
<td>$148,955</td>
<td>$128,275</td>
<td>$109,692</td>
<td>$97,330</td>
<td>$81,972</td>
</tr>
<tr>
<td>Interest and other non-operating expenses, net</td>
<td>15,189</td>
<td>14,481</td>
<td>8,072</td>
<td>7,485</td>
<td>6,748</td>
<td>6,469</td>
</tr>
<tr>
<td>Less: taxes on interest and other non-operating expenses, net at 33.4% (1) for 2017 and at respective effective tax rates for previous years</td>
<td>(5,073)</td>
<td>(5,575)</td>
<td>(3,108)</td>
<td>(2,912)</td>
<td>(2,618)</td>
<td>(2,652)</td>
</tr>
<tr>
<td>Denominator (average of trailing four quarters):</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term debt, net</td>
<td>$520,950</td>
<td>$441,026</td>
<td>$400,204</td>
<td>$366,407</td>
<td>$271,455</td>
<td>$263,509</td>
</tr>
<tr>
<td>Short-term borrowings and current portion of long-term debt</td>
<td>11,002</td>
<td>3,806</td>
<td>1,732</td>
<td>1,038</td>
<td>16</td>
<td>23</td>
</tr>
<tr>
<td>Total stockholders’ equity (1)</td>
<td>236,901</td>
<td>237,380</td>
<td>254,298</td>
<td>257,502</td>
<td>313,401</td>
<td>294,509</td>
</tr>
<tr>
<td>Return on invested capital</td>
<td>24.7%</td>
<td>23.1%</td>
<td>20.3%</td>
<td>18.4%</td>
<td>17.3%</td>
<td>15.4%</td>
</tr>
</tbody>
</table>

(1) We reduced Net income attributable for Pool Corporation for 2017 by $12.0 million in calculating ROIC for the year. This amount represents our benefit related to the enactment of the Tax Cuts and Jobs Act. We also adjusted our effective tax rate and our December 31, 2017 retained earnings balance for this benefit. ROIC for 2017 based on reported amounts is 26.2%.

(2) Our 2012-2016 ROIC calculations has been conformed to our 2017 presentation.