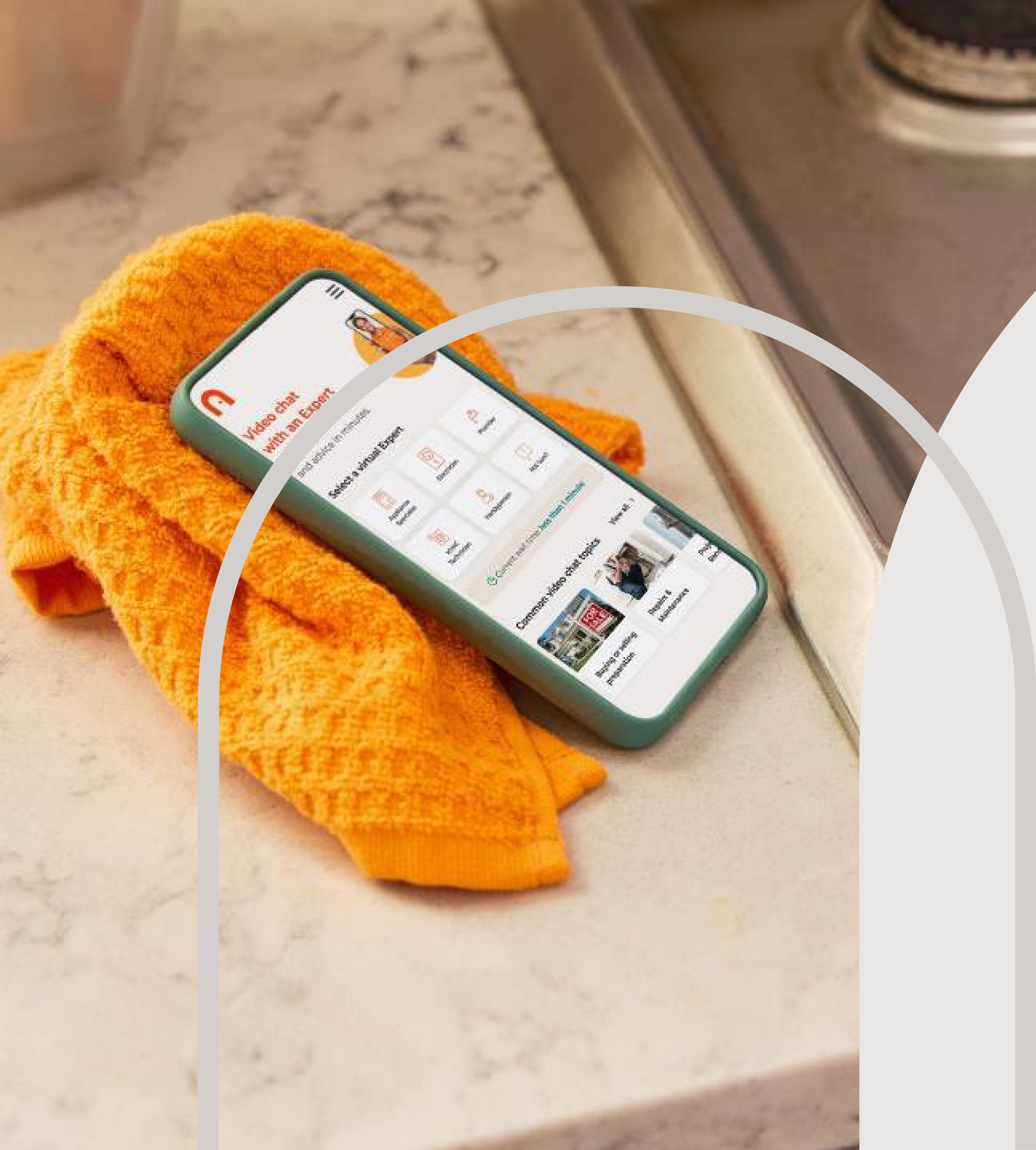

frontdoor®

Fourth-Quarter & Full Year 2025 Earnings Webcast

February 26th, 2026

Today’s Presenters

Bill Cobb

Chairman &
Chief Executive Officer

Jason Bailey

Senior Vice President &
Chief Financial Officer

Matt Davis

Vice President,
Investor Relations and Treasurer

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, in particular, projected future performance and any statements about Frontdoor's plans, strategies and prospects. Forward-looking statements can be identified by the use of forward-looking terms such as "believe," "expect," "estimate," "could," "should," "intend," "may," "plan," "seek," "anticipate," "project," "will," "shall," "would," "aim," or other comparable terms. These forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. Such risks and uncertainties include, but are not limited to: changes in macroeconomic conditions, including inflation, tariffs and global supply chain challenges and changing interest rates, especially as they may affect existing or new home sales, consumer confidence, demand for our services, labor availability or our costs; our ability to successfully implement our business strategies; the ability of our marketing efforts to be successful and cost-effective; our dependence on our first-year direct-to-consumer and real estate acquisition channels and our renewal channel for home warranty sales; our dependence on our existing warranty customer base and strategic partners for non-warranty sales; changes in the source and intensity of competition in our market; our ability to attract, retain and maintain positive relations with third-party contractors and vendors; increases in parts, appliance and home system prices, and other operating costs; changes in U.S. tariffs or import/export regulations; our ability to attract and retain qualified key employees and labor availability in our customer service operations; our dependence on third-party vendors, including business process outsourcers, and third-party component suppliers; weather, including adverse conditions, seasonality, along with related environmental regulations; compliance with, or violation of, laws and regulations, including consumer protection laws, or lawsuits or other claims by third parties, increasing our legal and regulatory expenses; cybersecurity breaches, disruptions or failures in our technology systems; our ability to protect the security of personal information about our customers; technological developments in artificial intelligence; negative reputational and financial impacts resulting from acquisitions or strategic transactions; a requirement to recognize impairment charges on goodwill and intangible assets; our ability to underwrite risks accurately and to charge adequate prices to builder members, as well as our ability to effectively re-insure a large portion of those risks; the availability of reinsurance to manage a substantial portion of our potential loss exposure for our new home builder warranty business; evolving corporate governance and disclosure regulations and expectations; inappropriate use of social media by us or other parties to harm our reputation; our ability to protect our intellectual property and other material proprietary rights; third-party use of our trademarks as search engine keywords to direct our potential customers to their own websites; special risks applicable to operations outside the United States by us or our business process outsource providers; risks related to our acquisition of 2-10 Home Buyers Warranty (the "2-10 HBW Acquisition"), including the risk that the 2-10 HBW Acquisition may not achieve its intended results; any liabilities, losses, or other exposures for which we do not have adequate insurance coverage, indemnification, or other protection; a return on investment in our common stock is dependent on appreciation in the price; inclusion in our certificate of incorporation a forum selection clause that could discourage an acquisition of our company or litigation against us and our directors and officers; the effects of our significant indebtedness, our ability to incur additional debt and the limitations contained in the agreements governing such indebtedness; increases in interest rates increasing the cost of servicing our indebtedness and counterparty credit risk due to instruments designed to minimize exposure to market risks; increased borrowing costs due to lowering or withdrawal of the credit ratings, outlook or watch assigned to us or our Credit Facilities; our ability to generate the significant amount of cash needed to fund our operations and service our debt obligations. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes, including, without limitation, our actual results of operations, financial condition and liquidity, and the development of new markets or market segments in which we operate, may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. For a discussion of other important factors that could cause Frontdoor's results to differ materially from those expressed in, or implied by, the forward-looking statements included in this document, refer to the risks and uncertainties detailed from time to time in Frontdoor's periodic reports filed with the SEC, including the disclosure contained in Item 1A. Risk Factors in our 2025 Annual Report on Form 10-K filed with the SEC, as such factors may be updated from time to time in Frontdoor's periodic filings with the SEC. Except as required by law, Frontdoor does not undertake any obligation to update or revise the forward-looking statements to reflect new information or events or circumstances that occur after the date of this presentation or to reflect the occurrence of unanticipated events or otherwise. Readers are advised to review Frontdoor's filings with the SEC, which are available from the SEC's EDGAR database at sec.gov, and via Frontdoor's website at frontdoorhome.com.

Non-GAAP Financial Measures

To supplement Frontdoor's results presented in accordance with accounting principles generally accepted in the United States ("U.S. GAAP"), Frontdoor has disclosed the non-GAAP financial measures of Adjusted EBITDA, Free Cash Flow, and Unrestricted Cash.

We define "Adjusted EBITDA" as net income before: depreciation and amortization expense; goodwill and intangibles impairment; restructuring charges; acquisition and integration costs; provision for income taxes; non-cash stock-based compensation expense; interest expense; loss on extinguishment of debt; and other non-operating expenses.

We define "Free Cash Flow" as net cash provided from operating activities less property additions. Free Cash Flow is not a measurement of our financial performance or liquidity under U.S. GAAP and does not purport to be an alternative to net cash provided from operating activities or any other performance or liquidity measures derived in accordance with U.S. GAAP.

We define "Adjusted Net Income" as net income before: amortization expense; acquisition and integration costs; restructuring charges; loss on extinguishment of debt; other non-operating expenses; and the tax impact of the aforementioned adjustments. We believe Adjusted Net Income is useful for investors, analysts and other interested parties as it facilitates company-to-company operating performance comparisons by excluding potential differences caused by items listed in this definition.

We define "Adjusted Diluted Earnings per Share" as Adjusted Net Income divided by the weighted-average diluted common shares outstanding.

We define "Unrestricted Cash" as cash not subject to third-party restrictions. For additional information related to our third-party restrictions, see "Liquidity and Capital Resources — Liquidity" under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our 2025 Annual Report on Form 10-K filed with the SEC.

See the Appendix attached hereto for additional information and reconciliations of such non-GAAP financial measures. Management believes these non-GAAP financial measures provide useful supplemental information for its and investors' evaluation of Frontdoor's business performance and are useful for period-over-period comparisons of the performance of Frontdoor's business. While we believe that these non-GAAP financial measures are useful in evaluating our business, this information should be considered as supplemental in nature and is not meant to be considered in isolation or as a substitute for the related financial information prepared in accordance with U.S. GAAP. In addition, these non-GAAP financial measures may not be the same as similarly entitled measures reported by other companies.

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Record Financial Performance in 2025

($ millions)

Revenue

$2,093

+14% vs. PY

Gross Margin

55%

+150bps vs. PY

Net Income

$255

+9% vs. PY

Adjusted EBITDA*

$553

+25% vs. PY

We returned

$280 Million

To our shareholders through share repurchases

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

Delivered Outstanding Performance in 2025

Grow & Retain Home Warranty Members

- ✓ Stabilized total member count in 2025
- ✓ Accelerated DTC member count growth to 3% in 2025
- ✓ Grew RE member count in 2H 2025
- ✓ Increased renewal rates 150 basis points in 2025

Scale Non-Warranty

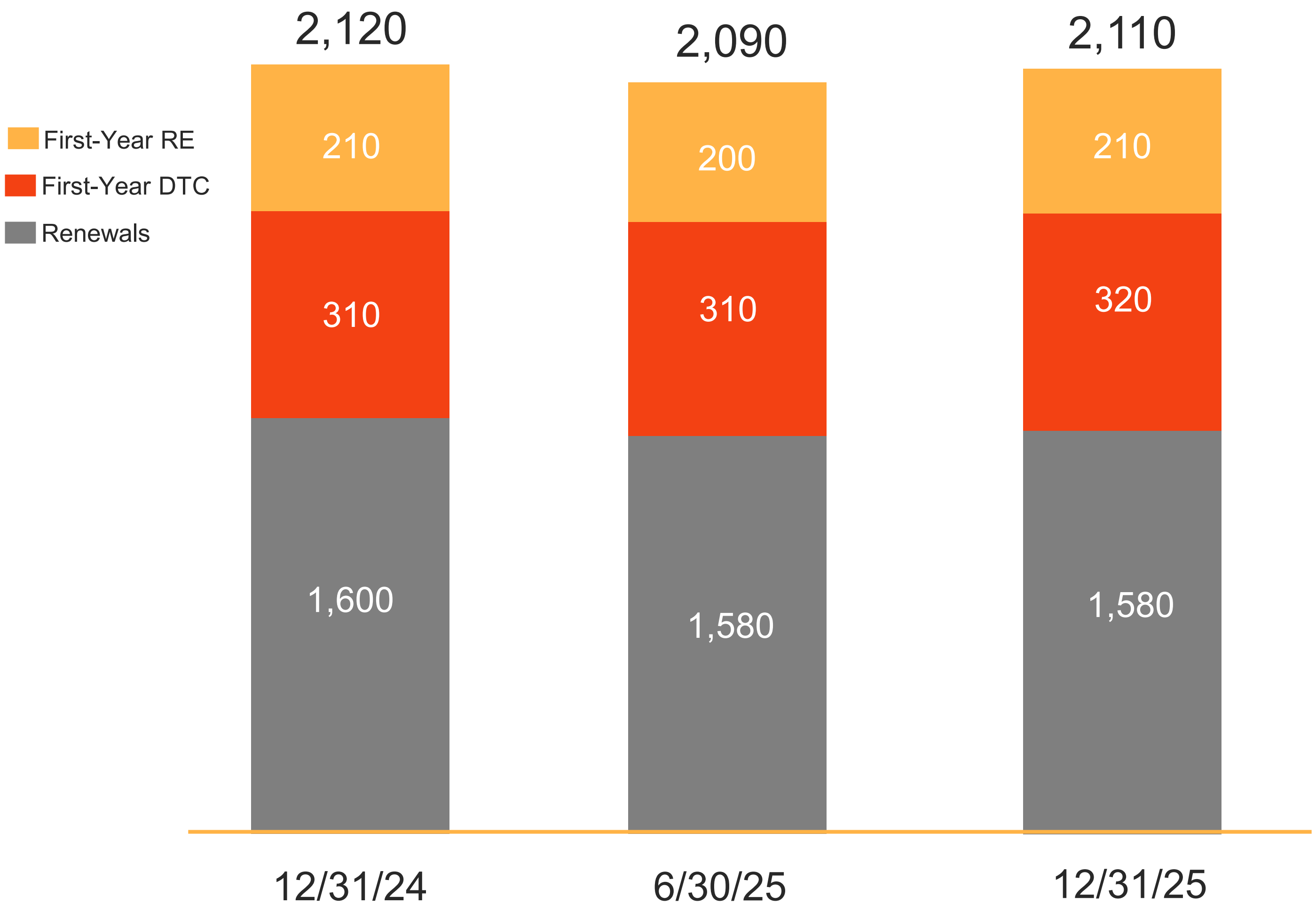
- ✓ New HVAC sales grew 48% to $128M
- ✓ Launched appliance upgrade pilot
- ✓ Grew Moen partnership to $15M in first full year

Integrate 2-10

- ✓ Realized more than $20M of cost synergies in 2025
- ✓ Estimate fully synergized purchase price multiple of less than 7x by 2028
- ✓ Full platform integration in 2026 with a focus on revenue synergies

Stabilized Member Count in 2025

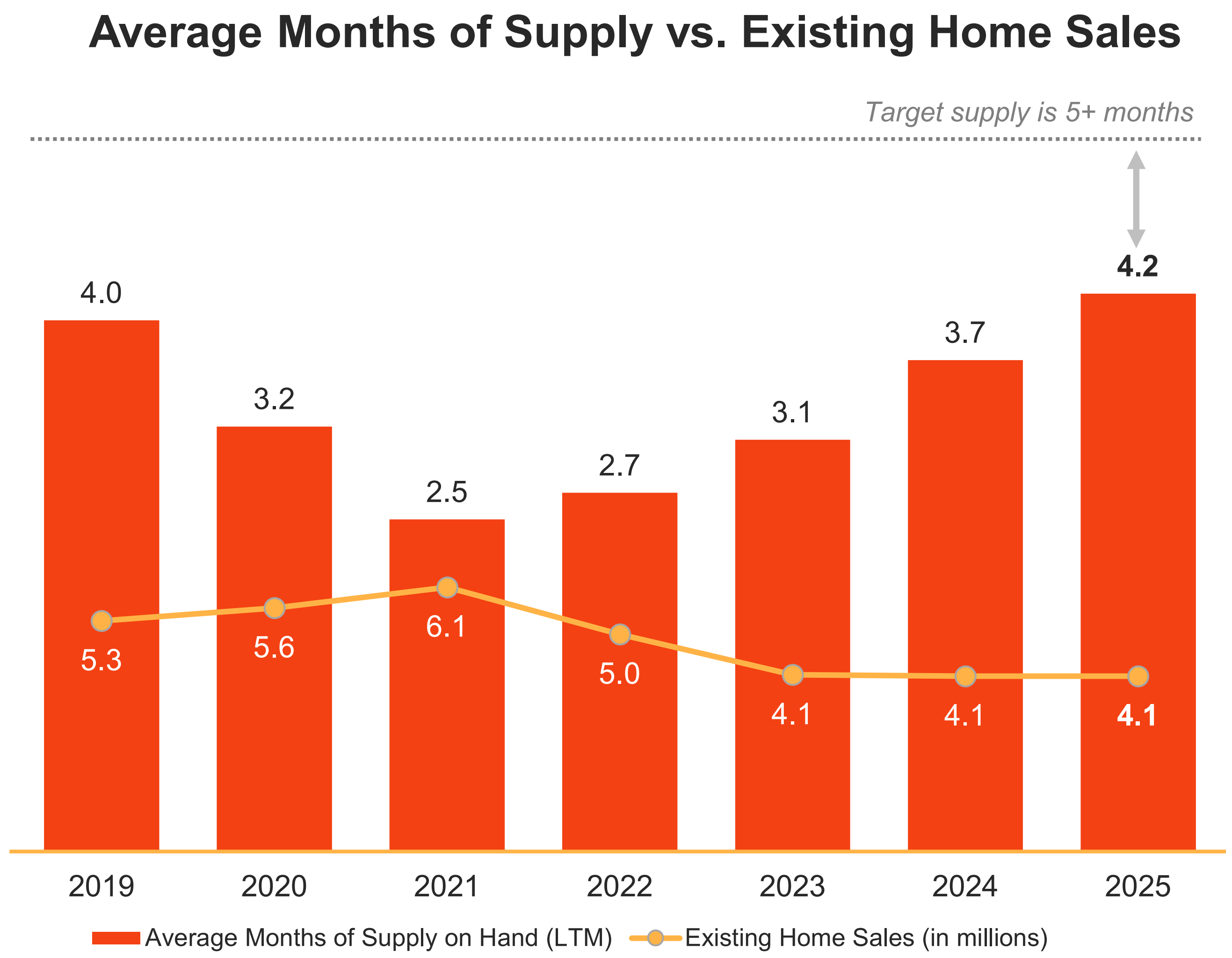
(in thousands)



Highlights

- ✓ Total member count improved in the back half of 2025 and was stable for the full year (vs original outlook of down 2%-4%)
- ✓ First year combined channels showed growth for first time in 5 years
- ✓ Significantly improved renewal rates

Healthier Real Estate Macro Supported 2H Member Growth



Source: National Associators of Realtors

Highlights

- While existing home sales remain sluggish, inventory levels improved
- Transition to buyer's market in back half of 2025 improved home warranty sales
- Increased direct engagement with real estate agents by expanding partnerships and marketing investments locally
- Ended 2025 with 2 consecutive quarters of sequential member growth

Accelerated DTC Growth to 3% in 2025

Brand Leadership

Highest awareness, interest and trust in category

Added value through app and virtual experts

Enhanced creative strategy

Growing Demand

Strengthened value proposition

Improved targeting, including reaching younger audiences

Improving search outcomes with AI

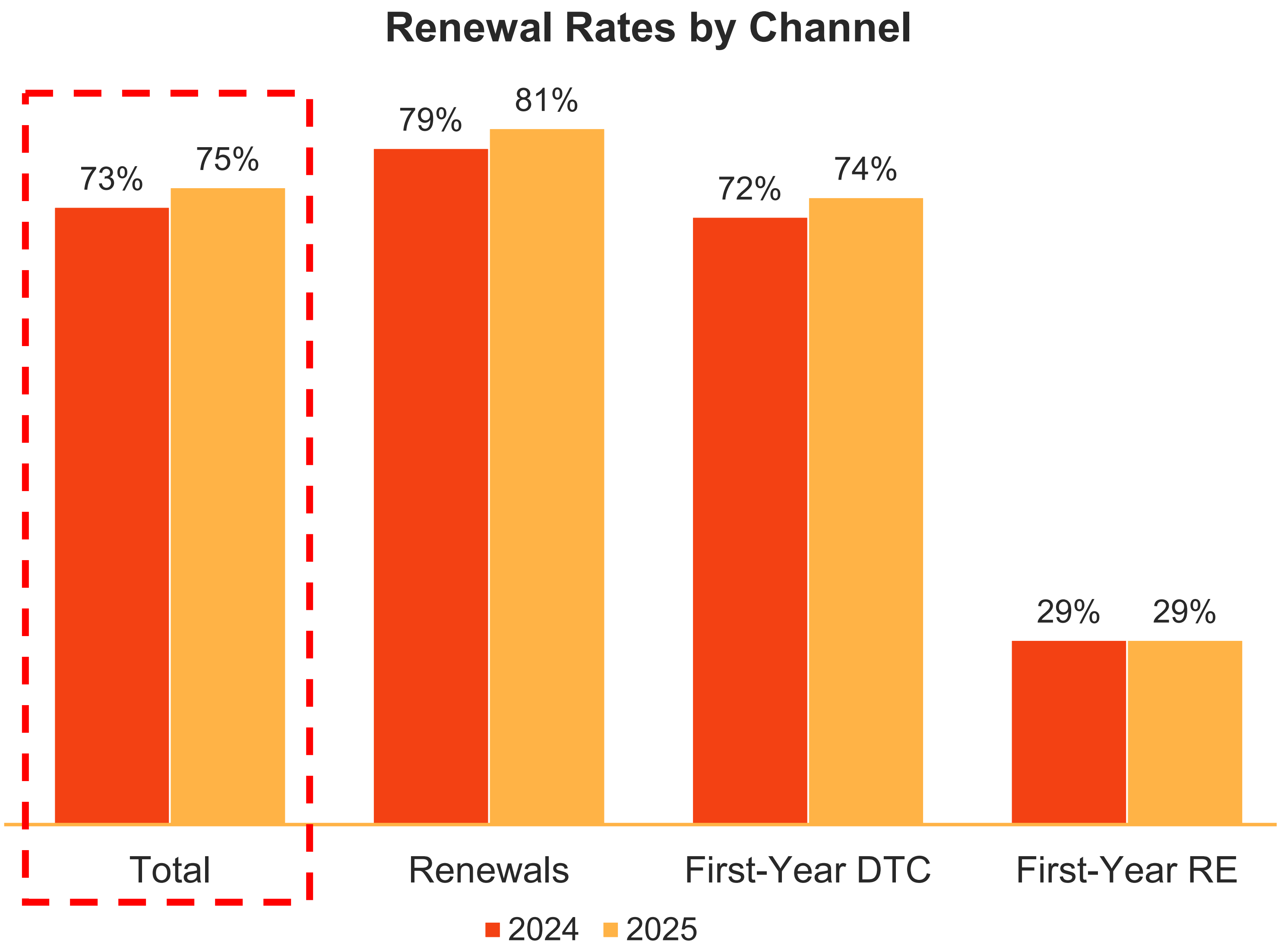
Improving Conversion

Website and SEO strategy enhancements

Promotional pricing strategy

Integrated AI tools to enhance results

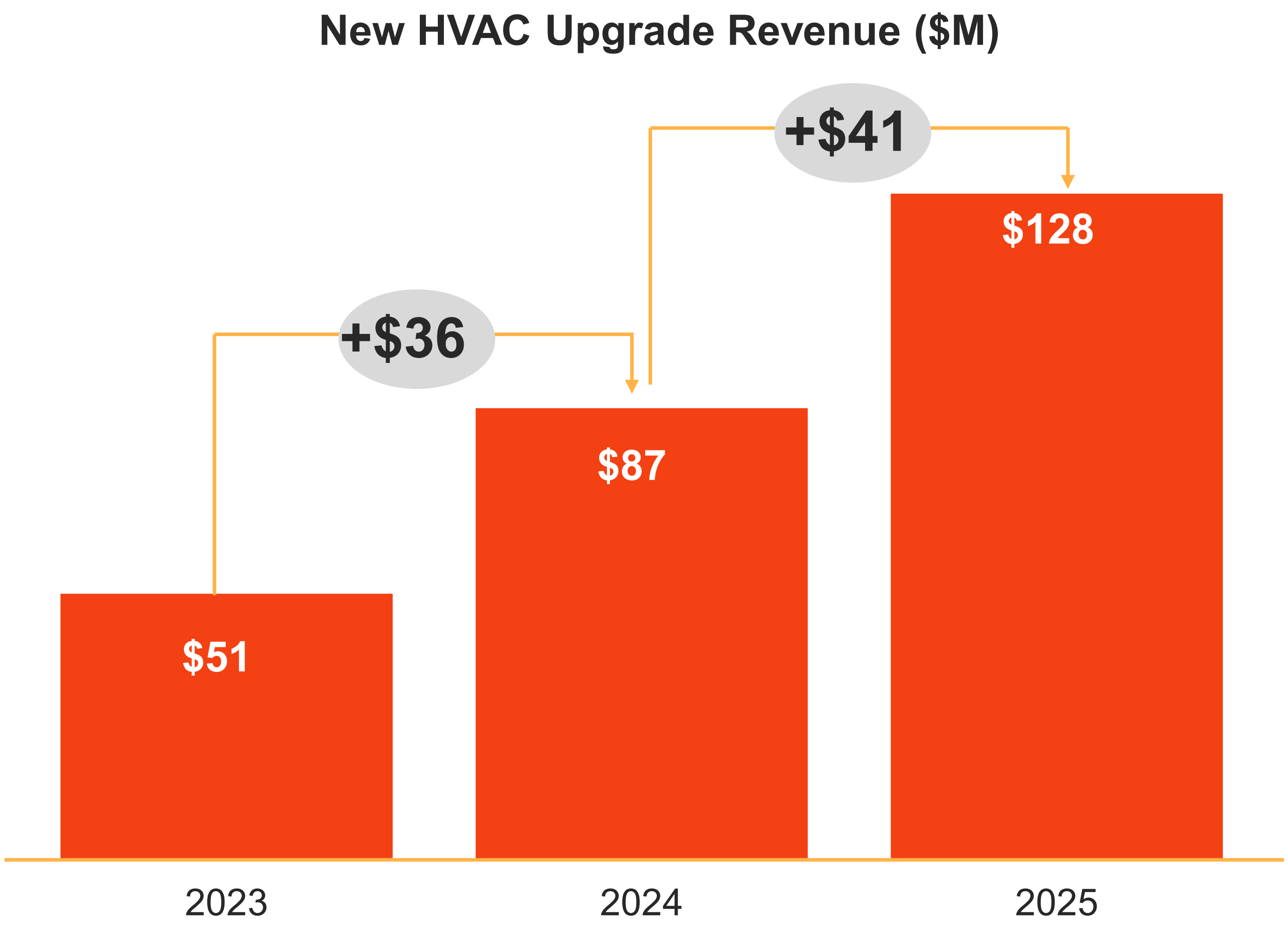
Improved Member Experience Driving Higher Renewal Rates



Highlights

- Renewal rates increased 150 basis points to 75% in 2025:
  - Innovation and technology
  - Auto-pay up ~100 bps to 84%
  - Strong preferred contractor utilization of 84%
  - Strong onboarding of new members
  - Record-high 5-star rating
  - Record-low 1-star rating

New HVAC Upgrade Fueled Non-Warranty



Highlights

- New HVAC upgrade sales to home warranty members grew to $128M
- Increased contractor participation
- Sizeable opportunity as we have completed ~55k installs since inception across our 2.1M members
- Gross margins of ~20%

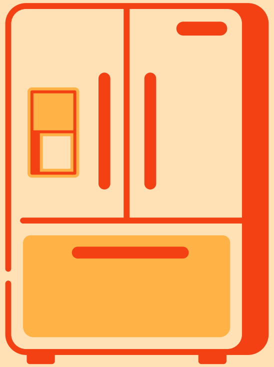
We Have Aggressive Long-Term Goals

1

Drive
Member
Growth

2

Scale
Non-Warranty
Revenue



3

Deliver
Structurally
Higher Margins

4

Maintain
Capital Allocation
Discipline

#1: Drive Member Growth

Expect Ending Member Count to Grow in 2026

First Year Channels to Grow ~5% in 2026

- DTC: Continued momentum from media campaign and enhanced targeting and promotional strategy
- Real Estate: Improving market environment, increased agent engagement, local investments and promotions

Renewals to Turn Positive in 2027

- Renewal member count expected to turn positive in 2027 driven by continued first year channel growth
- Expect to maintain strong renewal rates in 2026

#2: Scale Non-Warranty Revenue

Grow Share of Wallet with Members

- Scaling new HVAC upgrades
- Expanding appliance upgrade program

Leverage Contractor Network

- Moen partnership today
- Explore additional partnership models to monetize the network

Unlock Builder Opportunity

- Explore product sales across builder relationships
- Piloting B2B sales channel

#3: Deliver Structurally Higher Margins as We Scale

Increasing Long-Term Adj EBITDA Margin Targets

Comprehensive Pricing Actions

- Optimizing price increases through dynamic pricing capabilities
- Ability to leverage trade service fee to protect margins

Continued Operational Excellence

- Enhancing contractor management processes to drive higher preferred contractor usage
- Leveraging purchasing power and scale

Gaining SG&A Leverage

- Efficiency through scale and discipline

#4: Maintain Capital Allocation Discipline

Driving Long-Term Value Creation

Accelerate Growth

- Organic investments to drive growth
- Selective M&A

Maintain Strong Financial Profile

- Ample liquidity
- Prudent leverage ratio

Return Excess Cash to Shareholders

- Programmatic and opportunistic share repurchases

Fourth Quarter and Full Year 2025 Financial Results

Q4 2025 Financial Snapshot

($ millions)

Revenue

$433

+13% vs. PY Period

Gross Margin

49%

+70 bps vs. PY Period

Adj EBITDA*

$59

+21% vs. PY Period

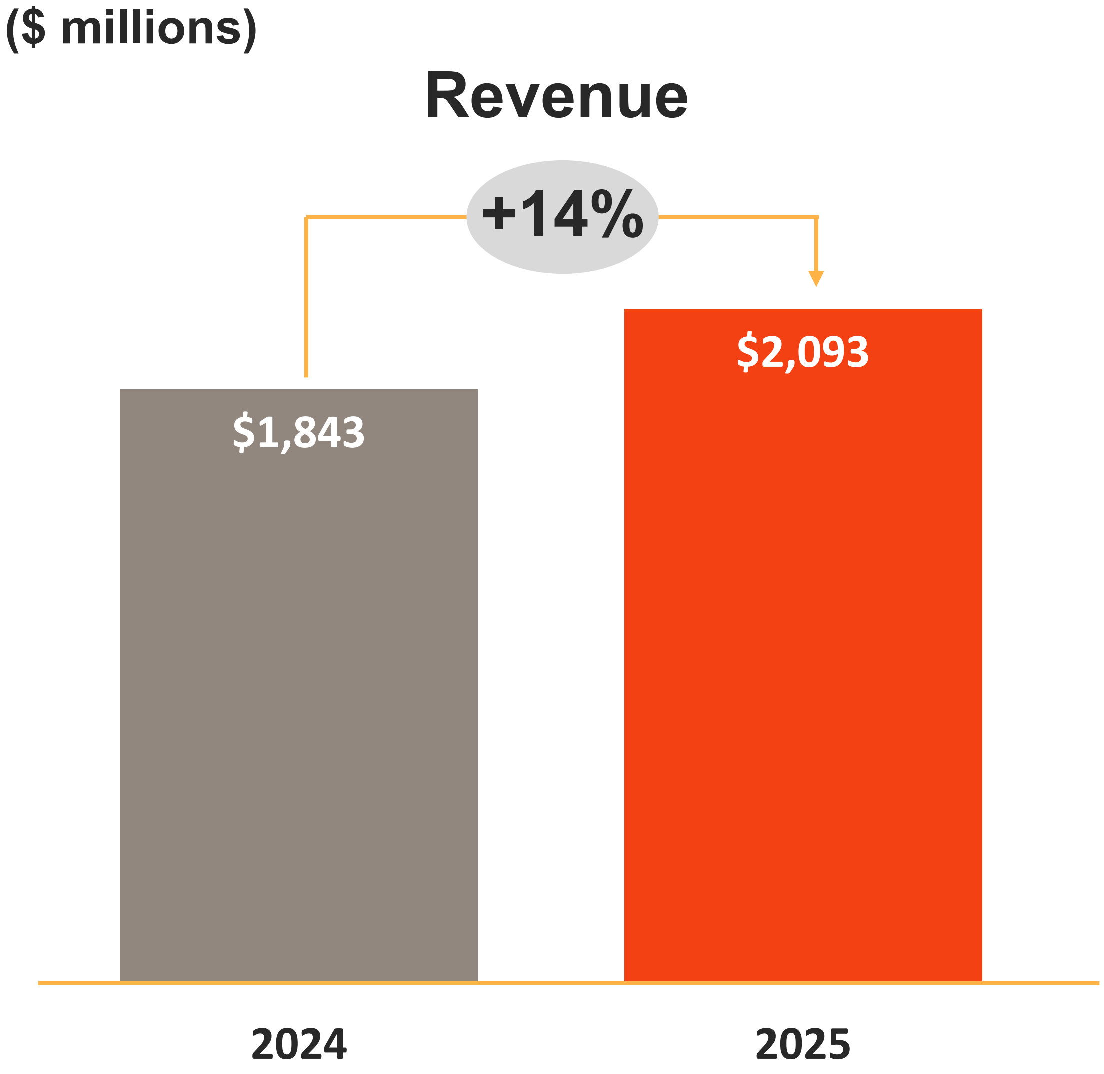
Adj Diluted EPS*

$0.23

(15)% vs. PY Period

*This financial measure is a non-GAAP financial measure. Refer to “Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

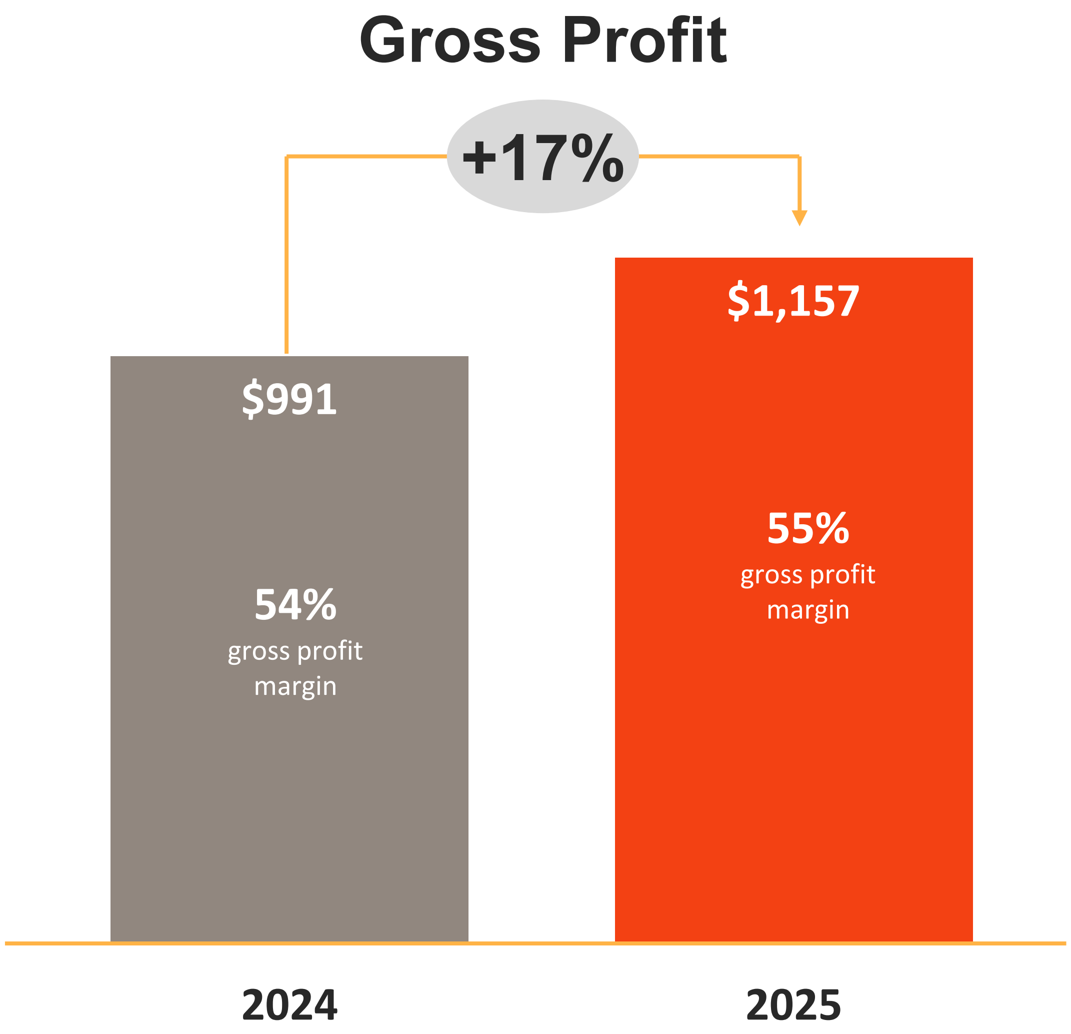
Delivered Higher Revenues in 2025



- Volume +11%, price +3%
- Organic revenues +3.7%
- Renewals +10%
- Real Estate +13%
- DTC revenue +4%
- Non-warranty and other revenue +66%

Operational Execution Drove Record Margin

($ millions)

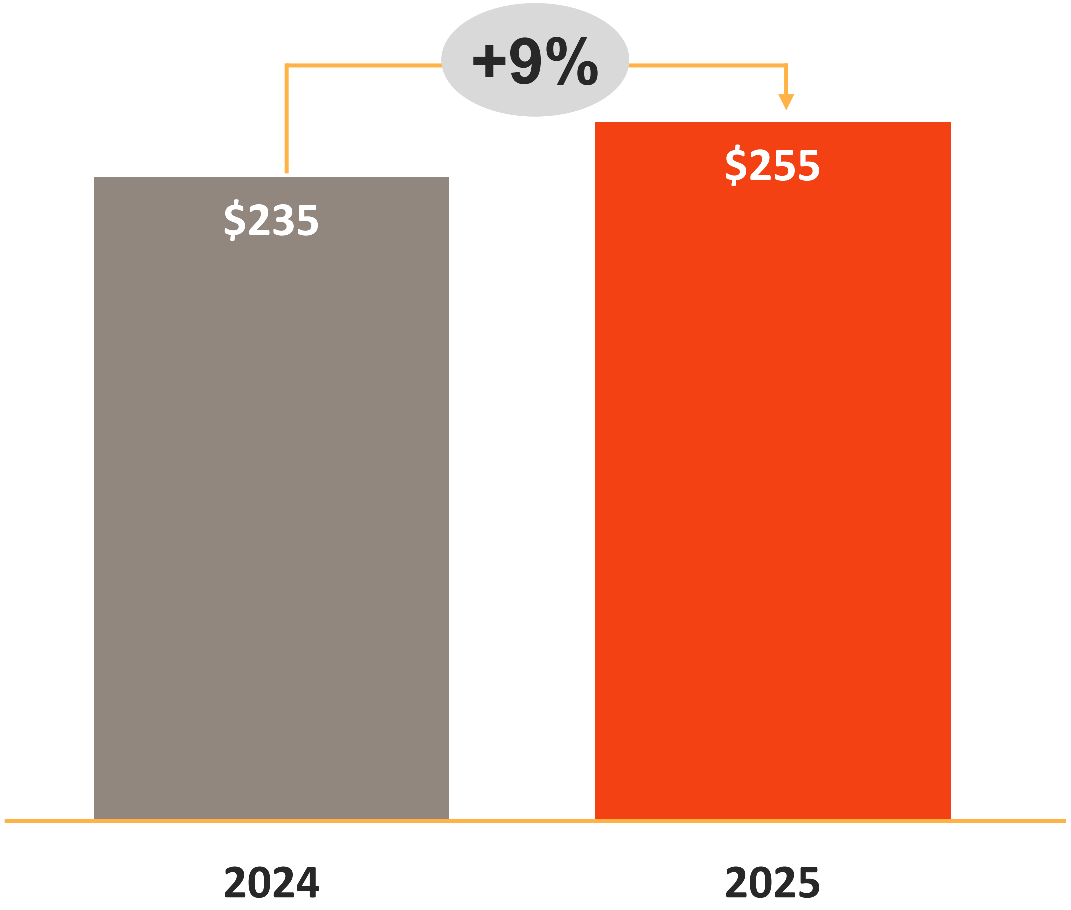


- Gross margins expanded 150 bps to a record 55%
  - 3% higher price delivered through dynamic pricing
  - Lower service requests per customer, including favorable weather of $7M
  - Low-single digit cost inflation

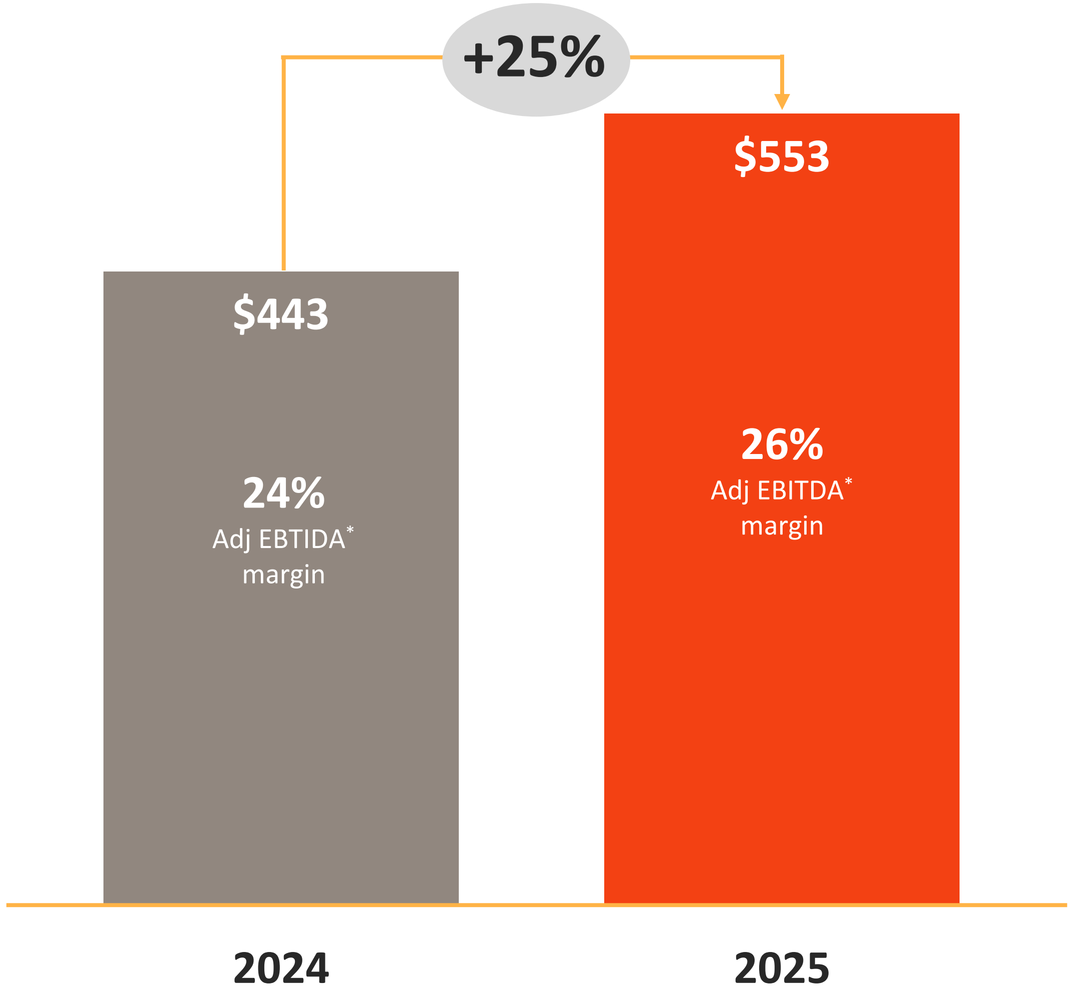
2025 Net Income & Adjusted EBITDA*

($ millions)

Net Income



Adjusted EBITDA*



* This financial measure is a non-GAAP financial measure. Refer to “Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure

Exceptionally Strong Financial Profile

$390M | Free Cash Flow*

1.4x | Net Debt to Adj EBITDA*

$280M | Cash returned to shareholders

Free Cash Flow

- Durable recurring revenue model with strong margins and high cash conversion of 70%
- Capital light business model

Strong Financial Position

- Ample liquidity of ~$660M[1]
- Low net leverage ratio

Returning Capital to Shareholders

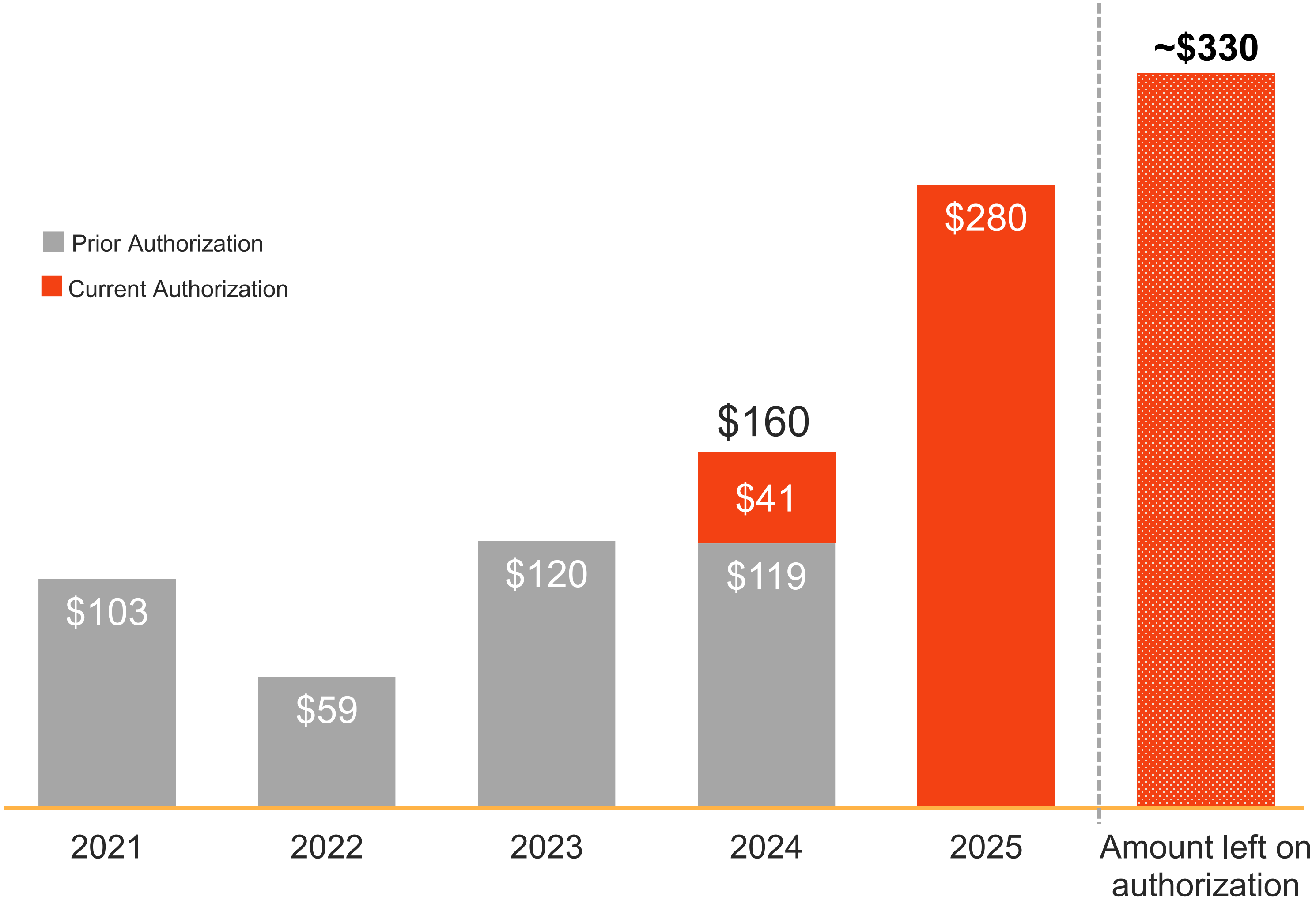
- Repurchased 7% of shares outstanding in 2025
- 4th consecutive year of increased share repurchases

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure

[1]Availbile liquidity includes $414M of Unrestricted Cash and $248M of borrowing capacity on our committed line of credit

Strong History of Share Repurchases

($ millions)



Current Authorization

- Completed $321M in repurchases under current authorization of $650M
- Record $280M of repurchases in 2025
- On track to complete current authorization by early 2027

Repurchase History

- Repurchased 17M shares since 2021 totaling ~$720M of repurchases, reducing total net shares outstanding by ~17%

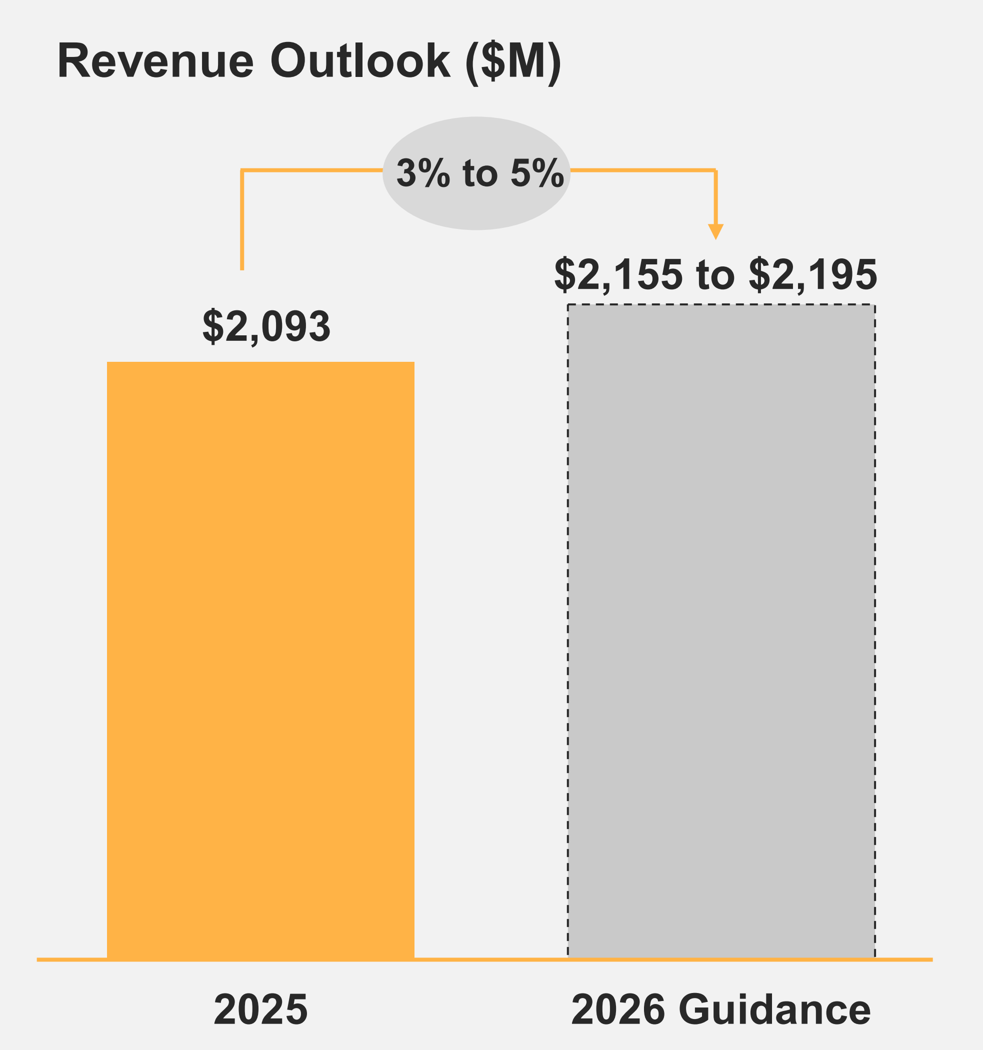
2026 Financial Guidance

Revenue	Another strong year with revenue growing to **$2.155B to $2.195B**
Gross Profit Margin	Maintain strong margin levels of **54% to 55%**
SG&A	Flat at **$660M to $680M**, while gaining leverage
Adjusted EBITDA	Another record year at **$565M to $580M** and ~26% Adjusted EBITDA margin
Capital Expenditures	Capital light business model, with capex at **$30M to $35M**
Effective Tax Rate	Expect **~25%** for effective tax rate

2026 Detailed Revenue Outlook

Channel Growth Profile

Renewals:	Low-single digit increase
First-Year DTC:	Low-single digit decrease
First-Year RE:	Relatively flat
Non-Warranty and Other:	$220M to $240M
Total:	**3% to 5%**
Realized Price:	*2% to 3%*
Realized Volume:	*1% to 2%*



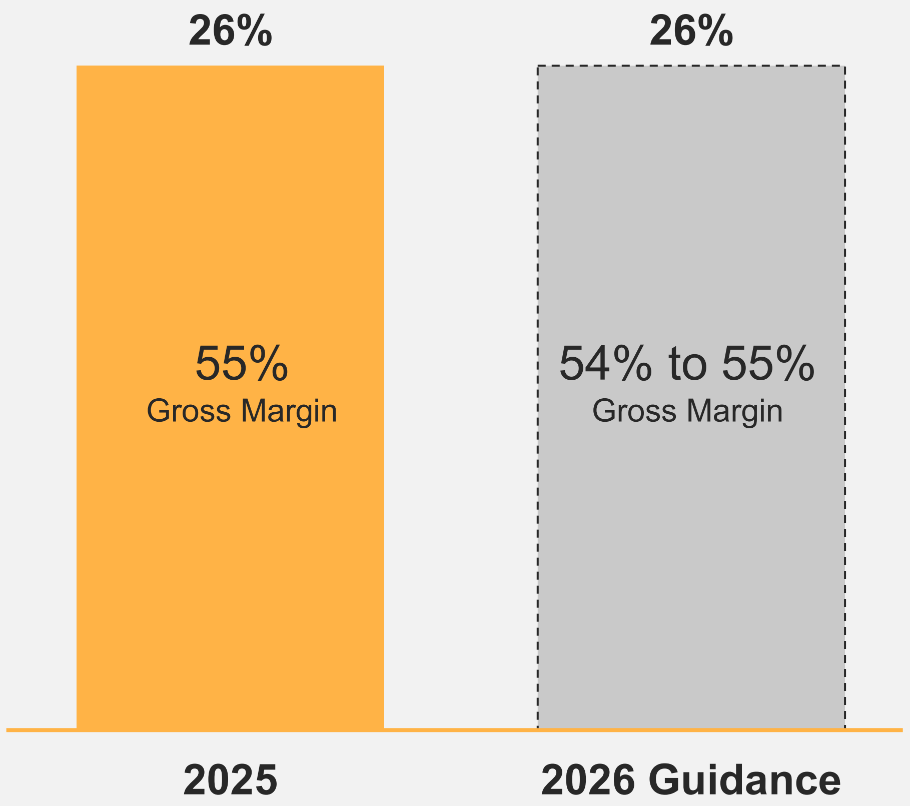
2026 Detailed Margin Outlook

Margin Drivers

- Expect gross margin of 54% to 55%
  - Higher realized price
  - Low-single digit cost inflation
  - Normalized weather
  - Higher mix of non-warranty revenue

- Adjusted EBITDA margin remains strong at 26%
  - Gaining SG&A leverage

Adjusted EBITDA Margin Outlook



Raising our Long-Term Margin Target

Metric	Prior 2028 Target	Prior LT Target	**New 2028 Target**	**New LT Target**
Revenue	$2.5B+	MSD to HSD* organic growth	Unchanged	Unchanged
Adj EBITDA Margin	Low 20%	Low 20%	**Mid 20%** ↑	**Mid 20%** ↑

*Mid-single digit to High-single digit

Q1 2026 Financial Guidance

Revenue

$440M to $445M

Drivers

- Higher price realization, driven by renewals
- Slightly higher first-year RE revenue
- Lower first-year DTC revenue
- Higher non-warranty and other revenue

Adjusted EBITDA

$95M to $105M

Drivers

- Higher gross profit from revenue conversion
- Lapping favorable claims development of $7M in prior year period
- Increased SG&A spend to drive member growth

Three Key Takeaways:

Member Count is Expected to Grow in 2026

Raising our Long-Term Adjusted EBITDA Margin Target

Strong Cash Generation and Share Repurchases

Questions?

Appendix

Q4 2025 Consolidated Results

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

$ millions, except per share amounts	**Three Months Ended December 31,**		
	2025	**2024**	**Better /(Worse)**
Revenue	$ 433	$ 383	$ 50
YOY Growth			*13%*
Gross Profit	213	186	28
Gross Profit Margin	*49%*	*49%*	*70 bps*
Selling and administrative expenses	171	155	(16)
Depreciation and amortization expense	23	11	(12)
Restructuring charges	2	3	1
Interest expense	20	11	(9)
Interest and net investment income	(6)	(5)	1
Income before Income Taxes	2	6	(4)
Provision for income taxes	1	(2)	(3)
Net Income	$ 1	$ 9	$ (7)
Net Income Margin	*0%*	*2%*	*-190 bps*
Other comprehensive income, net of tax	1	(3)	4
Total Comprehensive Income	$ 3	$ 6	$ (3)
Earnings Per Share:			
Basic	$ 0.02	$ 0.11	$ (0.09)
Diluted	$ 0.02	$ 0.11	$ (0.09)
Weighted average common shares outstanding:			
Basic	71.7	75.7	4.1
Diluted	73.3	77.5	4.2
Adjusted EBITDA*	**$ 59**	**$ 49**	**$ 10**
Adjusted EBTIDA Margin*	*14%*	*13%*	*90 bps*

FY 2025 Consolidated Results

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

$ millions, except per share amounts	Twelve Months Ended December 31, 2025	2024	Better /(Worse)
Revenue	$ 2,093	$ 1,843	$ 250
YOY Growth			*14%*
Gross Profit	1,157	991	166
Gross Profit Margin	*55.3%*	*53.8%*	*150 bps*
Selling and administrative expenses	669	612	(57)
% of revenue	*32%*	*33%*	*-120 bps*
Depreciation and amortization expense	89	39	(50)
Restructuring charges	4	8	4
Interest expense	79	40	(39)
Interest and net investment income	(22)	(20)	2
Income before Income Taxes	338	309	29
Provision for income taxes	84	74	(9)
Net Income	$ 255	$ 235	$ 20
Net Income Margin	*12%*	*13%*	*-60 bps*
Other comprehensive income, net of tax	(12)	(6)	(6)
Total Comprehensive Income	$ 243	$ 229	$ 14
Earnings Per Share:			
Basic	$ 3.48	$ 3.05	$ 0.43
Diluted	$ 3.42	$ 3.01	$ 0.41
Weighted average common shares outstanding:			
Basic	73.1	77.0	3.8
Diluted	74.5	78.0	3.5
Adjusted EBITDA*	**$ 553**	**$ 443**	**$ 111**
Adjusted EBTIDA Margin*	*26%*	*24%*	*240 bps*

Net Income to Adjusted EBITDA Reconciliation

($ millions)	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024	Twelve Months Ended December 31, 2025	Twelve Months Ended December 31, 2024
Net Income	$ 1	$ 9	$ 255	$ 235
Depreciation and amortization expense	23	$ 11	$ 89	$ 39
Restructuring charges	2	$ 3	$ 4	$ 8
Interest expense	20	11	79	40
Non-cash stock-based compensation expense	9	6	34	26
Acquisition and integration related costs	3	$ 8	$ 8	$ 17
Other	—	—	1	—
Provision for income taxes	1	$ (2)	$ 84	$ 74
Adjusted EBITDA*	**$ 59**	**$ 49**	**$ 553**	**$ 443**

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

Net Income to Adjusted Net Income Reconciliation

($ millions)	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024	Twelve Months Ended December 31, 2025	Twelve Months Ended December 31, 2024
Net Income	$ 1	$ 9	$ 255	$ 235
Amortization expense	15	2	53	4
Acquisition-related costs	3	8	8	17
Restructuring charges	2	3	4	8
Tax Impact of adjustments	(5)	(4)	(15)	(6)
Loss of exinguishment on debt	—	3	—	3
Adjusted Net Income*	$ 17	$ 21	$ 305	$ 261
Adjusted Earnings per Share*				
Diluted	$ 0.23	$ 0.27	$ 4.09	$ 3.35
Weighted-average Common Shares				
Diluted	73.3	77.5	74.5	78.0

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

Net Cash Provided from Operating Activities to Free Cash Flow Reconciliations

($ millions)	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024	Twelve Months Ended December 31, 2025	Twelve Months Ended December 31, 2024
Net Cash Provided from Operating Activities	$ 101	$ 59	$ 416	$ 270
Property additions	(6)	(8)	(26)	(39)
Free Cash Flow*	**$ 94**	**$ 51**	**$ 390**	**$ 231**

*This financial measure is a non-GAAP financial measure. Refer to "Non-GAAP Financial Measures" in this presentation for a description of this measure and the Appendix for a reconciliation to the nearest GAAP financial measure.

Net Debt and TTM Adjusted EBITDA Reconciliation

($ millions)		As of and for the Twelve Months Ended December 31, 2025
Term Loan A		$397
Term Loan B		792
Total Debt – Face Value	(A)	$1,189
Discounts and issuance costs		(16)
Total Debt – Book Value		$1,173
LCs Outstanding	(B)	2
Available cash and marketable securities	(C)	414
Restricted net assets		151
Total cash and marketable securities		566
Net Debt	**(A+B-C)**	**$776**
Leverage Ratio		
Net Debt		776
LTM Adjusted EBITDA*		553
Net Debt/Adjusted EBITDA		**1.4x**

Note: Amounts presented in the above tables may not sum due to rounding.

*LTM Adjusted EBITDA reconciliation is provided on Slide 33