
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

September 8, 2022

Date of Report (Date of earliest event reported)

MillerKnoll, Inc.

(Exact name of registrant as specified in its charter)

Michigan

(State or other jurisdiction of incorporation or
organization)

001-15141

(Commission File Number)

38-0837640

(I.R.S. Employer Identification No.)

855 East Main Avenue, Zeeland, MI 49464
(Address of principal executive offices and zip code)
(616) 654-3000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.20 per share	MLKN	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

The information set forth under Item 7.01 is incorporated into this Item 2.02 by reference.

All information in this Form 8-K, including the attached Exhibits, shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 7.01 Regulation FD Disclosure

As previously disclosed in our Annual Report on Form 10-K for the year ended May 28, 2022 filed with the Securities and Exchange Commission on July 26, 2022, MillerKnoll, Inc. (the "Company") has changed reporting segments in accordance with changes in the organizational structure effective May 29, 2022, the first day of fiscal year 2023. The Company has aligned internal management reporting to correspond to this new structure, resulting in the following changes to reporting segments.

- The reportable segments now consist of three segments: Americas Contract, International Contract & Specialty, and Global Retail.
- The activities related to the manufacture and sale of furniture products direct to consumers and third-party retailers for the Knoll, Muuto and Fully brands that were previously reported within the Knoll segment have been moved to the Global Retail segment.
- The activities related to the manufacture and sale of furniture products in the Americas for the Knoll, Muuto and Datesweiser brands that were previously reported within the Knoll segment have been moved to the Americas Contract segment.
- The activities related to the manufacture and sale of furniture products in geographies other than the Americas for the Knoll and Muuto brands have been moved to the International Contract & Specialty segment.
- The activities related to manufacture and sale of products for the Maharam brand have been moved from the Americas Contract segment to the International Contract & Specialty segment, along with the activities of Holly Hunt, Spinneybeck, Knoll Textiles, and Edelman, which were previously reported within the Knoll segment.

The Company is filing this Current Report on Form 8-K to reflect selected historical quarterly and annual operating segment information for the new reporting segments to help investors and analysts better understand the historical financial and operating results of the current reporting segments.

A summary of each reporting segment is as follows:

The Americas Contract ("Americas") segment includes the operations associated with the design, manufacture and sale of furniture products directly or indirectly through an independent dealership network for office, healthcare, and educational environments throughout North and South America.

The International Contract and Specialty ("International & Specialty") segment includes the operations associated with the design, manufacture and sale of furniture products, indirectly or directly through an independent dealership network in Europe, the Middle East, Africa and Asia-Pacific as well as the global operations of the Specialty brands, which include Holly Hunt, Spinneybeck, Maharam, Edelman, and Knoll Textiles.

The Global Retail ("Retail") segment includes global operations associated with the sale of modern design furnishings and accessories to third party retailers, as well as direct to consumer sales through eCommerce, direct-mail catalogs, and physical retail stores.

The Company also reports a "Corporate" category consisting primarily of unallocated expenses related to general corporate functions, including, but not limited to, certain legal, executive, corporate finance, information technology, administrative and acquisition-related costs. Management regularly reviews corporate costs and believes disclosing such information provides more visibility and transparency regarding how the chief operating decision maker reviews results of the Company.

As a result of these changes to segment reporting, the Company has updated its historical segment data for the quarterly periods within each of the fiscal years ended May 29, 2021 and May 28, 2022. The updates relate solely to the presentation of operating

segment-specific information as described above and neither represents a restatement of previously issued financial statements nor affect our previously reported consolidated financial condition, results of operation or cash flows. The updated information should be read in conjunction with our previously filed reports.

This information will be made available through the "Investors" section on the Company's website at www.millerknoll.com. A copy of the supplemental financial data of the revised segment data for the quarterly periods within each of the fiscal years ended May 29, 2021 and May 28, 2022 is also attached to this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Supplemental quarterly and annual segment financial and operational information for the years ended May 29, 2021 and May 28, 2022.

Non-GAAP Financial Measures and Other Supplemental Data

Exhibit 99.1 contains certain non-GAAP financial measures that are not in accordance with, nor an alternative to, generally accepted accounting principles (GAAP) and may be different from non-GAAP measures presented by other companies. Please see the related disclaimers and reconciliations to the most directly comparable GAAP financial measures on Exhibit 99.1.

(d) Exhibits.

Number	Description
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99.1	Supplemental financial data for the quarterly periods within each of the fiscal years ended May 29, 2021 and May 28, 2022
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104	Cover Page Interactive Data File (embedded within the Inline XBRL Document)
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: September 8, 2022

MillerKnoll, Inc.
(Registrant)

By: /s/ Jeffrey M. Stutz
Jeffrey M. Stutz
Chief Financial Officer (Duly Authorized Signatory for Registrant)

MillerKnoll, Inc. Supplemental Financial Data

Revised Quarterly Segment Data for the quarterly periods within each of the fiscal years ended May 29, 2021 and May 28, 2022
(Unaudited) (\$ in millions)

I. Segment Information

The tables below summarize, for the periods indicated, the revised reportable segments and the other supplemental data of MillerKnoll, Inc.

A. Quarterly Segment Data for Fiscal 2022

	Three Months Ended								Twelve Months Ended			
	August 28, 2021		November 27, 2021		February 26, 2022		May 28, 2022		May 28, 2022			
Americas												
Net Sales ⁽¹⁾	\$	381.3	100.0 %	\$	499.3	100.0 %	\$	509.4	100.0 %	\$	1,929.1	100.0 %
Gross Margin		106.2	27.9 %		128.4	25.7 %		120.9	23.7 %		493.1	25.6 %
Operating Expenses ⁽¹⁾		116.8	30.6 %		139.3	27.9 %		129.5	25.4 %		517.1	26.8 %
Operating (Loss) Earnings	\$	(10.6)	(2.8)%	\$	(10.9)	(2.2)%	\$	(8.6)	(1.7)%	\$	6.0	1.1 %
International & Specialty												
Net Sales ⁽¹⁾	\$	167.1	100.0 %	\$	247.0	100.0 %	\$	241.0	100.0 %	\$	273.3	100.0 %
Gross Margin		67.2	40.2 %		98.5	39.9 %		93.9	39.0 %		113.0	41.3 %
Operating Expenses ⁽¹⁾		60.6	36.3 %		83.7	33.9 %		76.9	31.9 %		81.4	29.8 %
Operating Earnings ⁽¹⁾	\$	6.6	3.9 %	\$	14.8	6.0 %	\$	17.0	7.1 %	\$	31.6	11.6 %
Retail												
Net Sales	\$	241.3	100.0 %	\$	280.0	100.0 %	\$	279.1	100.0 %	\$	288.0	100.0 %
Gross Margin		104.3	43.2 %		126.1	45.0 %		124.7	44.7 %		131.9	45.8 %
Operating Expenses		77.9	32.3 %		91.7	32.8 %		88.4	31.7 %		94.5	32.8 %
Operating Earnings	\$	26.4	10.9 %	\$	34.4	12.3 %	\$	36.3	13.0 %	\$	37.4	13.0 %
Corporate												
Operating Expenses	\$	75.0	— %	\$	32.1	— %	\$	15.5	— %	\$	18.0	— %
Operating (Loss)	\$	(75.0)	— %	\$	(32.1)	— %	\$	(15.5)	— %	\$	(18.0)	— %
MillerKnoll, Inc.												
Net Sales	\$	789.7	100.0 %	\$	1,026.3	100.0 %	\$	1,029.5	100.0 %	\$	1,100.5	100.0 %
Gross Margin		277.7	35.2 %		353.0	34.4 %		339.5	33.0 %		382.5	34.8 %
Operating Expenses		330.3	41.8 %		346.8	33.8 %		310.3	30.1 %		325.5	29.6 %
Operating (Loss) Earnings	\$	(52.6)	(6.7)%	\$	6.2	0.6 %	\$	29.2	2.8 %	\$	57.0	5.2 %

(1) The sum of the quarters does not equal the annual balance reflected in the fiscal 2022 issued Consolidated Statements of Comprehensive Income due to rounding associated with the calculations on an individual quarter basis.

B. Quarterly Segment Data for Fiscal 2021

	Three Months Ended								Twelve Months Ended			
	August 29, 2020		November 28, 2020		February 27, 2021		May 29, 2021		May 29, 2021			
Americas												
Net Sales ⁽¹⁾	\$	352.3	100.0 %	\$	330.5	100.0 %	\$	275.6	100.0 %	\$	1,234.6	100.0 %
Gross Margin		128.8	36.6 %		114.1	34.5 %		90.8	32.9 %		409.9	33.2 %
Operating Expenses ⁽¹⁾		71.5	20.3 %		74.8	22.6 %		73.1	26.5 %		312.7	25.3 %
Operating (Loss) Earnings ⁽¹⁾	\$	57.3	16.3 %	\$	39.3	11.9 %	\$	17.7	6.4 %	\$	(16.9)	(6.1)%
International & Specialty												
Net Sales ⁽¹⁾	\$	114.9	100.0 %	\$	121.4	100.0 %	\$	116.3	100.0 %	\$	479.6	100.0 %
Gross Margin ⁽¹⁾		45.2	39.3 %		46.9	38.6 %		44.2	38.0 %		182.6	38.1 %
Operating Expenses		27.3	23.8 %		32.7	26.9 %		35.0	30.1 %		133.2	27.8 %
Operating Earnings ⁽¹⁾	\$	17.9	15.6 %	\$	14.2	11.7 %	\$	9.2	7.9 %	\$	8.0	6.3 %
Retail												
Net Sales	\$	159.6	100.0 %	\$	174.4	100.0 %	\$	198.6	100.0 %	\$	750.9	100.0 %
Gross Margin ⁽¹⁾		75.8	47.5 %		83.4	47.8 %		95.8	48.2 %		358.6	47.8 %
Operating Expenses		45.7	28.6 %		55.4	31.8 %		57.3	28.9 %		220.4	29.4 %
Operating Earnings ⁽¹⁾	\$	30.1	18.9 %	\$	28.0	16.1 %	\$	38.5	19.4 %	\$	41.7	19.1 %
Corporate												
Operating Expenses	\$	10.1	— %	\$	10.3	— %	\$	10.4	— %	\$	21.5	— %
Operating (Loss)	\$	(10.1)	— %	\$	(10.3)	— %	\$	(10.4)	— %	\$	(21.5)	— %
MillerKnoll, Inc.												
Net Sales	\$	626.8	100.0 %	\$	626.3	100.0 %	\$	590.5	100.0 %	\$	621.5	100.0 %
Gross Margin		249.8	39.9 %		244.4	39.0 %		230.8	39.1 %		226.1	36.4 %
Operating Expenses ⁽¹⁾		154.6	24.7 %		173.2	27.7 %		175.8	29.8 %		214.8	34.6 %
Operating Earnings ⁽¹⁾	\$	95.2	15.2 %	\$	71.2	11.4 %	\$	55.0	9.3 %	\$	11.3	1.8 %

(1) The sum of the quarters does not equal the annual balance reflected in the fiscal 2021 issued Consolidated Statements of Comprehensive Income due to rounding associated with the calculations on an individual quarter basis.

II. Non-GAAP Financial Measures

This presentation contains non-GAAP financial measures that are not in accordance with, nor an alternative to, generally accepted accounting principles (GAAP) and may be different from non-GAAP measures presented by other companies. These non-GAAP financial measures are not measurements of our financial performance under GAAP and should not be considered an alternative to the related GAAP measurement. These non-GAAP measures have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. Our presentation of non-GAAP measures should not be construed as an indication that our future results will be unaffected by unusual or infrequent items. We compensate for these limitations by providing equal prominence of our GAAP results. Reconciliations of these non-GAAP measures to the most directly comparable financial measures calculated and presented in accordance with GAAP are provided in the financial tables included within this presentation. The Company believes these non-GAAP measures are useful for investors as they provide financial information on a more comparative basis for the periods presented.

The non-GAAP financial measures referenced within this presentation include: Adjusted Operating Earnings (Loss) and Organic Growth (Decline).

Adjusted Operating Earnings (Loss) represents reported operating earnings plus acquisition and integration charges, amortization of purchased intangibles, restructuring expenses and other special charges. These adjustments are described further as follows:

Acquisition and integration charges: Costs related directly to the Knoll acquisition including legal, accounting and other professional fees as well as integration-related costs. Integration-related costs include severance, accelerated stock-based compensation expenses, asset impairment charges, and other cost reduction efforts or reorganization initiatives.

Amortization of purchased intangibles: Includes expenses associated with the amortization of inventory step-up and amortization of acquisition related intangibles acquired as part of the Knoll acquisition. The revenue generated by the associated intangible assets has not been excluded from the related non-GAAP financial measure. We exclude the impact of the amortization of purchased intangibles, including the fair value adjustment to inventory, as such non-cash amounts were significantly impacted by the size of the Knoll acquisition. Furthermore, we believe that this adjustment enables better comparison of our results as Amortization of Purchased Intangibles will not recur in future periods once such intangible assets have been fully amortized. Any future acquisitions may result in the amortization of additional intangible assets. Although we exclude the Amortization of Purchased Intangibles in these non-GAAP measures, we believe that it is important for investors to understand that such intangible assets were recorded as part of purchase accounting and contribute to revenue generation.

Gain on sale of dealer: Includes the gain recorded on the divestiture of an owned dealership.

Restructuring expenses: Include actions involving facilities consolidation and optimization, targeted workforce reductions, and costs associated with an early retirement program.

Special charges: Special charges include certain costs arising as a direct result of the COVID-19 pandemic, and retroactive payments related to reinstated employee benefits made in the prior year. Retroactive payments related to reinstated employee benefits were an adjustment to Operating Earnings in the fourth quarter of fiscal 2021, but not for the full year.

Organic Growth (Decline) represents the change in sales and orders, excluding currency translation effects and the impact of acquisitions and divestitures.

A. Reconciliation of Operating (Loss) Earnings to Adjusted Operating Earnings by Segment for Fiscal 2022

	Three Months Ended								Twelve Months Ended	
	August 28, 2021		November 27, 2021		February 26, 2022		May 28, 2022		May 28, 2022	
Americas										
Net Sales ⁽¹⁾	\$ 381.3	100.0 %	\$ 499.3	100.0 %	\$ 509.4	100.0 %	\$ 539.2	100.0 %	\$ 1,929.1	100.0 %
Gross Margin	106.2	27.9 %	128.4	25.7 %	120.9	23.7 %	137.6	25.5 %	493.1	25.6 %
Operating Expenses ⁽¹⁾	116.8	30.6 %	139.3	27.9 %	129.5	25.4 %	131.6	24.4 %	517.1	26.8 %
Operating (Loss) Earnings ⁽¹⁾	(10.6)	(2.8)%	(10.9)	(2.2)%	(8.6)	(1.7)%	6.0	1.1 %	(24.0)	(1.2)%
Adjustments										
Acquisition and Integration Charges	4.7	1.2 %	19.1	3.8 %	2.4	0.5 %	3.7	0.7 %	29.9	1.5 %
Amortization of Purchased Intangibles	18.3	4.8 %	4.3	0.9 %	3.0	0.6 %	3.1	0.6 %	28.7	1.5 %
Gain on Sale of Dealer	—	— %	—	— %	(2.0)	(0.4)%	—	— %	(2.0)	(0.1)%
Adjusted Operating Earnings (Loss) ⁽¹⁾	\$ 12.4	3.3 %	\$ 12.5	2.5 %	\$ (5.2)	(1.0)%	\$ 12.8	2.4 %	\$ 32.6	1.7 %
International & Specialty										
Net Sales ⁽¹⁾	\$ 167.1	100.0 %	\$ 247.0	100.0 %	\$ 241.0	100.0 %	\$ 273.3	100.0 %	\$ 928.5	100.0 %
Gross Margin	67.2	40.2 %	98.5	39.9 %	93.9	39.0 %	113.0	41.3 %	372.6	40.1 %
Operating Expenses ⁽¹⁾	60.6	36.3 %	83.7	33.9 %	76.9	31.9 %	81.4	29.8 %	302.7	32.6 %
Operating Earnings ⁽¹⁾	6.6	3.9 %	14.8	6.0 %	17.0	7.1 %	31.6	11.6 %	69.9	7.5 %
Adjustments										
Acquisition and Integration Charges	—	— %	0.8	0.3 %	0.3	0.1 %	0.1	— %	1.2	0.1 %
Amortization of Purchased Intangibles ⁽¹⁾	10.9	6.5 %	9.8	4.0 %	3.8	1.6 %	2.3	0.8 %	26.9	2.9 %
Adjusted Operating Earnings	\$ 17.5	10.5 %	\$ 25.4	10.3 %	\$ 21.1	8.8 %	\$ 34.0	12.4 %	\$ 98.0	10.6 %
Retail										
Net Sales	\$ 241.3	100.0 %	\$ 280.0	100.0 %	\$ 279.1	100.0 %	\$ 288.0	100.0 %	\$ 1,088.4	100.0 %
Gross Margin	104.3	43.2 %	126.1	45.0 %	124.7	44.7 %	131.9	45.8 %	487.0	44.7 %
Operating Expenses	77.9	32.3 %	91.7	32.8 %	88.4	31.7 %	94.5	32.8 %	352.5	32.4 %
Operating Earnings	26.4	10.9 %	34.4	12.3 %	36.3	13.0 %	37.4	13.0 %	134.5	12.4 %
Adjustments										
Acquisition and Integration Charges	(0.2)	(0.1)%	0.5	0.2 %	—	— %	—	— %	0.3	— %
Amortization of Purchased Intangibles	3.3	1.4 %	2.0	0.7 %	1.2	0.4 %	1.3	0.5 %	7.8	0.7 %
Adjusted Operating Earnings	\$ 29.5	12.2 %	\$ 36.9	13.2 %	\$ 37.5	13.4 %	\$ 38.7	13.4 %	\$ 142.6	13.1 %
Corporate										
Operating Expenses	\$ 75.0	— %	\$ 32.1	— %	\$ 15.5	— %	\$ 18.0	— %	\$ 140.6	— %
Operating (Loss)	(75.0)	— %	(32.1)	— %	(15.5)	— %	(18.0)	— %	(140.6)	— %
Adjustments										
Acquisition and Integration Charges ⁽¹⁾	\$ 64.4	— %	\$ 20.7	— %	\$ 4.4	— %	\$ 3.7	— %	\$ 93.1	— %
Adjusted Operating (Loss) ⁽¹⁾	\$ (10.6)	— %	\$ (11.4)	— %	\$ (11.1)	— %	\$ (14.3)	— %	\$ (47.5)	— %
MillerKnoll, Inc.										
Net Sales	\$ 789.7	100.0 %	\$ 1,026.3	100.0 %	\$ 1,029.5	100.0 %	\$ 1,100.5	100.0 %	\$ 3,946.0	100.0 %
Gross Margin	277.7	35.2 %	353.0	34.4 %	339.5	33.0 %	382.5	34.8 %	1,352.7	34.3 %
Operating Expenses	330.3	41.8 %	346.8	33.8 %	310.3	30.1 %	325.5	29.6 %	1,312.9	33.3 %
Operating (Loss) Earnings	(52.6)	(6.7)%	6.2	0.6 %	29.2	2.8 %	57.0	5.2 %	39.8	1.0 %
Adjustments										
Acquisition and Integration Charges ⁽¹⁾	68.9	8.7 %	41.1	4.0 %	7.1	0.7 %	7.5	0.7 %	124.5	3.2 %
Amortization of Purchased Intangibles ⁽¹⁾	32.5	4.1 %	16.1	1.6 %	8.0	0.8 %	6.7	0.6 %	63.4	1.6 %
Gain on Sale of Dealer	—	— %	—	— %	(2.0)	(0.2)%	—	— %	(2.0)	(0.1)%
Adjusted Operating Earnings	\$ 48.8	6.2 %	\$ 63.4	6.2 %	\$ 42.3	4.1 %	\$ 71.2	6.5 %	\$ 225.7	5.7 %

(1) The sum of the quarters does not equal the annual balance reflected in the fiscal 2022 issued Consolidated Statements of Comprehensive Income due to rounding associated with the calculations on an individual quarter basis.

B. Reconciliation of Operating Earnings (Loss) to Adjusted Operating Earnings by Segment for Fiscal 2021

	Three Months Ended								Twelve Months Ended	
	August 29, 2020		November 28, 2020		February 27, 2021		May 29, 2021		May 29, 2021	
Americas										
Net Sales ⁽¹⁾	\$ 352.3	100.0 %	\$ 330.5	100.0 %	\$ 275.6	100.0 %	\$ 276.3	100.0 %	\$ 1,234.6	100.0 %
Gross Margin	128.8	36.6 %	114.1	34.5 %	90.8	32.9 %	76.2	27.6 %	409.9	33.2 %
Operating Expenses ⁽¹⁾	71.5	20.3 %	74.8	22.6 %	73.1	26.5 %	93.1	33.7 %	312.7	25.3 %
Operating Earnings (Loss) ⁽¹⁾	57.3	16.3 %	39.3	11.9 %	17.7	6.4 %	(16.9)	(6.1)%	97.2	7.9 %
Adjustments										
Special Charges ⁽¹⁾⁽²⁾	0.2	0.1 %	0.1	— %	—	— %	21.1	7.6 %	—	— %
Restructuring ⁽¹⁾	1.5	0.4 %	1.2	0.4 %	0.2	0.1 %	1.2	0.4 %	4.0	0.3 %
Adjusted Operating Earnings ⁽¹⁾⁽²⁾	\$ 59.0	16.7 %	\$ 40.6	12.3 %	\$ 17.9	6.5 %	\$ 5.4	2.0 %	\$ 101.2	8.2 %
International & Specialty										
Net Sales ⁽¹⁾	\$ 114.9	100.0 %	\$ 121.4	100.0 %	\$ 116.3	100.0 %	\$ 126.9	100.0 %	\$ 479.6	100.0 %
Gross Margin ⁽¹⁾	45.2	39.3 %	46.9	38.6 %	44.2	38.0 %	46.2	36.4 %	182.6	38.1 %
Operating Expenses	27.3	23.8 %	32.7	26.9 %	35.0	30.1 %	38.2	30.1 %	133.2	27.8 %
Operating Earnings ⁽¹⁾	17.9	15.6 %	14.2	11.7 %	9.2	7.9 %	8.0	6.3 %	49.4	10.3 %
Adjustments										
Special Charges ⁽¹⁾	1.1	1.0 %	(0.3)	(0.2)%	—	— %	0.5	0.4 %	1.2	0.3 %
Restructuring ⁽¹⁾	(2.7)	(2.3)%	1.2	1.0 %	0.1	0.1 %	—	— %	(1.3)	(0.3)%
Adjusted Operating Earnings ⁽¹⁾	\$ 16.3	14.2 %	\$ 15.1	12.4 %	\$ 9.3	8.0 %	\$ 8.5	6.7 %	\$ 49.3	10.3 %
Retail										
Net Sales	\$ 159.6	100.0 %	\$ 174.4	100.0 %	\$ 198.6	100.0 %	\$ 218.3	100.0 %	\$ 750.9	100.0 %
Gross Margin ⁽¹⁾	75.8	47.5 %	83.4	47.8 %	95.8	48.2 %	103.7	47.5 %	358.6	47.8 %
Operating Expenses ⁽¹⁾	45.7	28.6 %	55.4	31.8 %	57.3	28.9 %	62.0	28.4 %	220.4	29.4 %
Operating Earnings ⁽¹⁾	30.1	18.9 %	28.0	16.1 %	38.5	19.4 %	41.7	19.1 %	138.2	18.4 %
Adjustments										
Special Charges ⁽¹⁾⁽²⁾	0.1	0.1 %	—	— %	—	— %	0.5	0.2 %	—	— %
Adjusted Operating Earnings ⁽¹⁾⁽²⁾	\$ 30.2	18.9 %	\$ 28.0	16.1 %	\$ 38.5	19.4 %	\$ 42.2	19.3 %	\$ 138.2	18.4 %
Corporate										
Operating Expenses	10.1	— %	10.3	— %	10.4	— %	21.5	— %	52.3	— %
Operating (Loss)	(10.1)	— %	(10.3)	— %	(10.4)	— %	(21.5)	— %	(52.3)	— %
Adjustments										
Acquisitions and Integration	—	— %	—	— %	—	— %	11.0	— %	11.0	— %
Adjusted Operating (Loss)	\$ (10.1)	— %	\$ (10.3)	— %	\$ (10.4)	— %	\$ (10.5)	— %	\$ (41.3)	— %
MillerKnoll, Inc.										
Net Sales	\$ 626.8	100.0 %	\$ 626.3	100.0 %	\$ 590.5	100.0 %	\$ 621.5	100.0 %	\$ 2,465.1	100.0 %
Gross Margin	249.8	39.9 %	244.4	39.0 %	230.8	39.1 %	226.1	36.4 %	951.1	38.6 %
Operating Expenses ⁽¹⁾	154.6	24.7 %	173.2	27.7 %	175.8	29.8 %	214.8	34.6 %	718.6	29.2 %
Operating Earnings ⁽¹⁾	95.2	15.2 %	71.2	11.4 %	55.0	9.3 %	11.3	1.8 %	232.5	9.4 %
Adjustments										
Special Charges ⁽¹⁾⁽²⁾	\$ 1.4	0.2 %	\$ (0.2)	— %	\$ —	— %	\$ 22.1	3.6 %	\$ 1.2	— %
Acquisition and Integration	—	— %	—	— %	—	— %	11.0	1.8 %	11.0	0.4 %
Restructuring	(1.2)	(0.2)%	2.4	0.4 %	0.3	0.1 %	1.2	0.2 %	2.7	0.1 %
Adjusted Operating Earnings ⁽¹⁾⁽²⁾	\$ 95.4	15.2 %	\$ 73.4	11.7 %	\$ 55.3	9.4 %	\$ 45.6	7.3 %	\$ 247.4	10.0 %

(1) The sum of the quarters does not equal the annual balance reflected in the fiscal 2021 issued Consolidated Statements of Comprehensive Income due to rounding associated with the calculations on an individual quarter basis.

(2) Retroactive payments related employee benefits that were suspended for a portion of fiscal year 2021, then reinstated in the fourth quarter were an adjustment to Operating Earnings in the fourth quarter of fiscal 2021, but not an adjusting item for the full year.

C. Organic Sales Growth (Decline) by Segment

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
Americas					
Net Sales, as reported ⁽¹⁾	\$ 381.3	\$ 499.3	\$ 509.4	\$ 539.2	\$ 1,929.1
% change from prior year	8.2 %	51.1 %	84.8 %	95.2 %	56.3 %
Adjustments					
Acquisitions	(73.7)	(156.3)	(163.7)	(170.7)	(564.4)
Currency Translation Effects	(0.8)	(0.9)	0.3	0.5	(1.0)
Net Sales, organic ⁽¹⁾	\$ 306.8	\$ 342.1	\$ 346.0	\$ 369.0	\$ 1,363.7
% change from prior year	(12.9)%	3.5 %	25.7 %	34.3 %	10.6 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Net Sales, as reported ⁽¹⁾	\$ 352.3	\$ 330.5	\$ 275.6	\$ 276.3	\$ 1,234.6
Adjustments					
Dealer Divestitures	—	—	(0.4)	(1.5)	(1.9)
Net Sales, organic ⁽¹⁾	\$ 352.3	\$ 330.5	\$ 275.2	\$ 274.8	\$ 1,232.7

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
International & Specialty					
Net Sales, as reported ⁽¹⁾	\$ 167.1	\$ 247.0	\$ 241.0	\$ 273.3	\$ 928.5
% change from prior year	45.4 %	103.5 %	107.2 %	115.4 %	93.6 %
Adjustments					
Acquisitions	(46.6)	(100.0)	(95.2)	(110.1)	(351.9)
Currency Translation Effects	(4.7)	(0.1)	4.1	9.2	8.4
Net Sales, organic ⁽¹⁾	\$ 115.8	\$ 146.9	\$ 149.9	\$ 172.4	\$ 585.0
% change from prior year	0.8 %	21.0 %	28.9 %	35.9 %	22.0 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Net Sales, as reported ⁽¹⁾	\$ 114.9	\$ 121.4	\$ 116.3	\$ 126.9	\$ 479.6

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
Retail					
Net Sales, as reported	\$ 241.3	\$ 280.0	\$ 279.1	\$ 288.0	\$ 1,088.4
% change from prior year	51.2 %	60.6 %	40.5 %	31.9 %	44.9 %
Adjustments					
Acquisitions	(32.5)	(73.4)	(69.3)	(69.6)	(244.8)
Currency Translation Effects	(1.8)	0.1	4.0	4.7	7.0
Net Sales, organic	\$ 207.0	\$ 206.7	\$ 213.8	\$ 223.1	\$ 850.6
% change from prior year	29.7 %	18.5 %	7.7 %	2.2 %	13.3 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Net Sales, as reported	\$ 159.6	\$ 174.4	\$ 198.6	\$ 218.3	\$ 750.9

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
MillerKnoll, Inc.					
Net Sales, as reported	\$ 789.7	\$ 1,026.3	\$ 1,029.5	\$ 1,100.5	\$ 3,946.0
% change from prior year	26.0 %	63.9 %	74.3 %	77.1 %	60.1 %
<u>Adjustments</u>					
Acquisitions ⁽¹⁾	(152.8)	(329.7)	(328.2)	(350.4)	(1,161.1)
Currency Translation Effects ⁽¹⁾	(7.3)	(0.9)	8.4	14.4	14.4
Net Sales, organic⁽¹⁾	\$ 629.6	\$ 695.7	\$ 709.7	\$ 764.5	\$ 2,799.3
% change from prior year	0.4 %	11.1 %	20.3 %	23.3 %	13.6 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Net Sales, as reported	\$ 626.8	\$ 626.3	\$ 590.5	\$ 621.5	\$ 2,465.1
<u>Adjustments</u>					
Dealer Divestitures	—	—	(0.4)	(1.5)	(1.9)
Net Sales, organic⁽¹⁾	\$ 626.8	\$ 626.3	\$ 590.1	\$ 620.0	\$ 2,463.2

(1) The sum of the quarters does not equal the annual balances due to rounding associated with the calculation on an individual quarter basis.

D. Organic Orders Growth (Decline) by Segment

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
Americas					
Orders, as reported	\$ 495.4	\$ 573.1	\$ 528.0	\$ 495.0	\$ 2,091.6
% change from prior year	72.9 %	91.7 %	105.0 %	56.0 %	80.3 %
Adjustments					
Acquisitions	(79.0)	(184.7)	(180.0)	(142.9)	(586.4)
Currency Translation Effects	(1.0)	(1.2)	0.4	0.3	(1.5)
Orders, organic	\$ 415.4	\$ 387.2	\$ 348.4	\$ 352.4	\$ 1,503.7
% change from prior year	44.9 %	29.5 %	35.8 %	12.3 %	30.1 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Orders, as reported	\$ 286.6	\$ 298.9	\$ 257.5	\$ 317.4	\$ 1,160.3
Adjustments					
Dealer Divestitures	—	—	(1.0)	(3.6)	(4.6)
Orders, organic	\$ 286.6	\$ 298.9	\$ 256.5	\$ 313.8	\$ 1,155.7

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
International & Specialty					
Orders, as reported	\$ 193.0	\$ 261.1	\$ 288.7	\$ 241.9	\$ 984.6
% change from prior year	76.4 %	103.2 %	159.6 %	80.3 %	103.7 %
Adjustments					
Acquisitions	(50.3)	(97.3)	(105.0)	(101.0)	(353.6)
Currency Translation Effects	(4.3)	(0.4)	3.8	6.7	5.8
Orders, organic	\$ 138.4	\$ 163.4	\$ 187.5	\$ 147.6	\$ 636.8
% change from prior year	26.5 %	27.2 %	68.6 %	10.0 %	31.8 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Orders, as reported	\$ 109.4	\$ 128.5	\$ 111.2	\$ 134.2	\$ 483.3

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
Retail					
Orders, as reported	\$ 228.1	\$ 323.7	\$ 279.2	\$ 276.4	\$ 1,107.3
% change from prior year	42.5 %	60.0 %	41.4 %	16.2 %	38.8 %
Adjustments					
Acquisitions	(32.2)	(78.8)	(75.9)	(66.0)	(252.9)
Currency Translation Effects	(1.8)	0.1	3.7	4.3	6.4
Orders, organic	\$ 194.1	\$ 245.0	\$ 207.0	\$ 214.7	\$ 860.8
% change from prior year	21.2 %	21.1 %	4.9 %	(9.7)%	7.9 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Orders, as reported	\$ 160.1	\$ 202.3	\$ 197.4	\$ 237.8	\$ 797.6

	Three Months Ended				Twelve Months Ended
	August 28, 2021	November 27, 2021	February 26, 2022	May 28, 2022	May 28, 2022
MillerKnoll, Inc.					
Orders, as reported	\$ 916.5	\$ 1,157.9	\$ 1,095.9	\$ 1,013.3	\$ 4,183.5
% change from prior year	64.8 %	83.9 %	93.6 %	47.0 %	71.4 %
Adjustments					
Acquisitions	(161.5)	(360.8)	(360.9)	(309.9)	(1,192.9)
Currency Translation Effects ⁽¹⁾	(7.1)	(1.5)	7.9	11.3	10.7
Orders, organic	\$ 747.9	\$ 795.6	\$ 742.9	\$ 714.7	\$ 3,001.3
% change from prior year	34.5 %	26.3 %	31.5 %	4.2 %	23.2 %

	Three Months Ended				Twelve Months Ended
	August 29, 2020	November 28, 2020	February 27, 2021	May 29, 2021	May 29, 2021
Orders, as reported	\$ 556.1	\$ 629.7	\$ 566.1	\$ 689.4	\$ 2,441.2
Adjustments					
Dealer Divestitures	—	—	(1.0)	(3.6)	(4.6)
Orders, organic	\$ 556.1	\$ 629.7	\$ 565.1	\$ 685.8	\$ 2,436.6

(1) The sum of the quarters does not equal the annual balances due to rounding associated with the calculation on an individual quarter basis.