

PGT Innovations, Inc.  
Form DEF 14A  
April 20, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §210.14a-12

PGT INNOVATIONS, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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(1) Title of each class of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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April 20, 2018

Dear Fellow Stockholder:

I am pleased to invite you to attend our 2018 annual meeting of stockholders, to be held on Wednesday, May 16, 2018, at 1:30 p.m., local time, at the Sarasota Yacht Club, 1100 John Ringling Boulevard, in Sarasota, Florida.

This document includes the notice of the annual meeting of stockholders and the proxy statement. The proxy statement is important to our corporate governance process. It describes the various proposals to be voted upon during the annual meeting of stockholders, solicits your vote on those proposals, provides you with information about our Board of Directors and executive officers and provides other information concerning PGT Innovations, Inc. that we believe you should be aware of when you vote your shares.

Your vote is important to us. If you hold your shares through a broker, your broker cannot vote on certain proposals without your instruction. Please use your proxy card or voter instruction form to inform us, or your broker, how you would like to vote your shares on the proposals in the proxy statement.

On behalf of the Board of Directors of PGT Innovations, Inc., I would like to express our appreciation for your ownership and continued interest in the affairs of PGT Innovations, Inc. and I hope you will be able to join us on May 16<sup>th</sup> for our 2018 annual meeting of stockholders.

Sincerely,

Rodney Hershberger  
Chairman of the Board

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PGT INNOVATIONS, INC.  
1070 TECHNOLOGY DRIVE  
NORTH VENICE, FLORIDA 34275

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Our 2018 annual meeting of stockholders (the "Meeting") will be held at the Sarasota Yacht Club, 1100 John Ringling Boulevard, Sarasota, Florida 34236 on Wednesday, May 16, 2018, beginning at 1:30 p.m., local time, for the purposes of considering and voting on the following matters:

1. To elect three directors, nominated by our Board of Directors, to serve until our 2021 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified;
2. To ratify the appointment of KPMG LLP as the company's independent registered public accounting firm for the 2018 fiscal year; and
3. To act on any other matter that may properly come before the Meeting or any adjournment or postponement thereof.

Information relating to these items, including our Board of Director's recommendations for how you should vote on them, is provided in the accompanying proxy statement. Only stockholders of record at the close of business on April 13, 2018 are entitled to receive notice of and to vote at the Meeting.

If you were a stockholder of record on April 13, 2018, you are encouraged to vote in one of the following ways, whether or not you plan to attend the Meeting: (1) by telephone; (2) via the Internet; or (3) by completing, signing and dating a written proxy card and returning it promptly to the address indicated on the proxy card.

By Order of the Board of Directors,

Jeffrey T. Jackson  
Chief Executive Officer and President  
North Venice, Florida  
April 20, 2018

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**IMPORTANT NOTICE REGARDING DELIVERY OF SECURITY HOLDER DOCUMENTS**

PGT Innovations, Inc. is delivering one annual report and proxy statement in one envelope addressed to all stockholders who share a single address unless they have notified us that they wish to "opt out" of the program known as "householding." Householding is intended to reduce our printing and postage costs. We will deliver a separate copy of the annual report or proxy statement promptly upon written or oral request. Please direct all requests to our Chief Financial Officer, who is our acting Secretary, at 1070 Technology Drive, North Venice, Florida 34275 or at (800) 282-6019.

If you are a stockholder of record and wish to receive a separate copy of the annual report and proxy statement in the future, please contact American Stock Transfer & Trust Company, LLC, Operations Center, 6201 15th Avenue, Brooklyn, New York 11219 or call toll-free at (800) 937-5449 or locally and internationally at (718) 921-8124.

If you are a beneficial stockholder and you choose not to have the aforementioned disclosure documents sent to a single household address as described above, you must "opt-out" by calling (866) 540-7095. Additional information regarding householding of disclosure documents should have been forwarded to you by your broker. If we do not receive instructions to remove your account(s) from this service, your account(s) will continue to household until we notify you otherwise.

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PGT INNOVATIONS, INC.  
PROXY STATEMENT FOR  
ANNUAL MEETING OF STOCKHOLDERS

Wednesday, May 16, 2018

INTRODUCTION

The 2018 annual meeting of stockholders (the "Meeting") of PGT Innovations, Inc., a Delaware corporation ("we," "us," "our," or the "Company") will be held on Wednesday, May 16, 2018, beginning at 1:30 p.m., local time, at the Sarasota Yacht Club, 1100 John Ringling Boulevard, Sarasota, Florida 34236. This proxy statement is dated April 20, 2018 and is being first delivered to Company stockholders on or about April 20, 2018.

Our Board of Directors does not intend to bring any matter before the Meeting except as specifically indicated in the notice of annual meeting of stockholders and does not know of anyone else who intends to do so. If any other matters properly come before the Meeting, however, the persons named in the enclosed proxy, or their duly constituted proxy substitutes acting at the Meeting, will be authorized to vote or otherwise act thereon in accordance with their judgment on such matters. If the enclosed proxy is properly executed and returned to, and received by, the Company prior to voting at the Meeting, the shares of our common stock represented thereby will be voted in accordance with the instructions marked thereon. In the absence of instructions, the shares of our common stock will be voted "FOR" each of the director nominees in Proposal 1, to serve until our 2021 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified and "FOR" Proposal 2, the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the 2018 fiscal year. Any proxy may be revoked at any time before its exercise by notifying the Chief Financial Officer, who is our acting Secretary, in writing, by delivering a duly executed proxy bearing a later date, or by attending the Meeting and voting in person.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to Be Held on Wednesday, May 16, 2018:  
The Proxy Statement for the Meeting, our Annual Report to Stockholders and our Annual Report on Form 10-K for the Fiscal Year Ended December 30, 2017 are available at [www.proxydocs.com/PGTI](http://www.proxydocs.com/PGTI).

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## QUESTIONS AND ANSWERS ABOUT VOTING AND THE ANNUAL MEETING

What is the purpose of this Proxy Statement?

This Proxy Statement provides information regarding matters to be voted on at the Meeting. Additionally, it contains certain information that the Securities and Exchange Commission (the "SEC") requires us to provide annually to our stockholders. This Proxy Statement is also used by our Board of Directors to solicit proxies to be used at the Meeting so that all stockholders of record have an opportunity to vote on the matters to be presented at the Meeting, even if they cannot attend the meeting in person. Our Board of Directors has designated Jeffrey T. Jackson and Bradley West to vote the shares of our common stock represented by valid proxies at the Meeting.

Who is entitled to vote on the matters discussed in the Proxy Statement?

You are entitled to vote if you were a stockholder of record of our common stock as of the close of business on April 13, 2018, the "record date" for the Meeting. Your shares of our common stock can be voted at the Meeting only if you are present in person or represented by a valid proxy.

What constitutes a quorum for the Meeting?

The holders of a majority of the issued and outstanding shares of our common stock as of the close of business on the record date must be present, either in person or represented by valid proxy, to constitute a quorum necessary to conduct the Meeting. On the record date, 50,353,618 shares of our common stock were issued and outstanding. Shares of our common stock represented by valid proxies received but marked as abstentions or as withholding voting authority for any or all director nominees, and shares of our common stock represented by valid proxies received but reflecting broker non-votes, will be counted as present at the Meeting for purposes of establishing a quorum.

How many votes am I entitled to for each share of common stock I hold?

Each share of our common stock represented at the Meeting in person or by valid proxy is entitled to one vote for each director nominee with respect to the proposal to elect directors and one vote for the other proposal to ratify the appointment of our independent registered public accounting firm.

What proposals will require my vote?

You are being asked to vote on the following proposals:

1. to elect three directors to serve until our 2021 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified; and
2. to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year.

What vote is required to approve each proposal or elect directors, and how will my vote be counted?

Proposal 1-Election of Directors

Stockholders may vote "FOR", "WITHHOLD" or "ABSTAIN" for each of the director nominees being considered pursuant to Proposal 1. Director nominees named in Proposal 1 are elected by a plurality of the votes cast, and the director nominees who receive the greatest number of votes at the Meeting (up to the number of directors to be elected) will be elected. However, the Company's Corporate Governance Guidelines provide for a "Plurality Plus"

voting standard with respect to the election of directors. Any director nominee who receives a greater number of "WITHHOLD" votes than "FOR" votes in an uncontested election, such as this election, is required to promptly submit an offer of resignation for consideration by the Governance Committee of the Board of Directors. "ABSTAIN" votes are not counted for purposes of determining whether a director is required to submit an offer of resignation.

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Shares of our common stock will be voted, if authority to do so is not withheld, for the election of director nominees named in Proposal 1. Only votes "FOR" are counted in determining whether a plurality has been cast in favor of a director nominee. Broker non-votes are not counted as an "ABSTAIN," "WITHHOLD" or a "FOR" vote for these purposes. Further information about our Plurality Plus voting standard is included under the heading "Corporate Governance Guidelines and Code of Conduct and Ethics."

#### Proposal 2-Ratification of the Appointment of the Independent Registered Public Accounting Firm

Stockholders may vote "FOR," "AGAINST" or "ABSTAIN" with respect to the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year. The proposal to ratify the appointment of our independent registered public accounting firm will be approved by the vote of the holders of a majority of shares of our common stock present in person or represented by valid proxy at the Meeting. A vote to "ABSTAIN" will count as a vote "AGAINST" the proposal to ratify the appointment of our independent registered public accounting firm.

How does our Board of Directors recommend that I vote?

Our Board of Directors recommends that you vote:

• "FOR" the election of each of the three director nominees named in Proposal 1 to serve until our 2021 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified (Proposal 1); and

• "FOR" the proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year (Proposal 2).

How can I vote my shares without attending the Meeting?

Whether you hold shares of our common stock directly as the stockholder of record or beneficially in street name, you may direct your vote without attending the Meeting. You may vote by granting a proxy or, for shares of our common stock held in street name, by submitting voting instructions to your broker, bank or nominee.

Please refer to the summary instructions below and those included on your proxy card or, for shares of our common stock held in street name, the voting instruction card included by your broker, bank or nominee.

**BY INTERNET OR TELEPHONE** – If you hold shares of our common stock directly as the stockholder of record, you may vote by the internet or telephone or according to the instructions included on your proxy card. For shares of our common stock held in street name, you may be able to vote by the internet or telephone as permitted by your broker, bank or nominee. The availability of internet and telephone voting for beneficial owners will depend on the voting process of your broker, bank or nominee. Therefore, for shares of our common stock held through a broker, bank or nominee in street name, we recommend that you follow the voting instructions you receive by your broker, bank or nominee.

**BY MAIL** – If you hold shares of our common stock directly as the stockholder of record, you may vote by mail by completing, signing and dating your proxy card and mailing it in the accompanying enclosed, pre-addressed envelope. For shares of our common stock held in street name, you may vote by mail by completing, signing and dating the voting instruction card included by your broker, bank or nominee and mailing it in the accompanying enclosed, pre-addressed envelope. If you provide specific voting instructions, your shares of our common stock will be voted as you instruct. If the pre-addressed envelope is missing, please mail your completed proxy card to American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, New York 11219, Attn: Proxy Department.

If you cast your vote in any of the alternatives set forth above, your shares of our common stock will be voted in accordance with your voting instructions, unless you properly revoke your proxy. If you are a stockholder of record and you complete, sign, date and return your proxy card or complete the internet or telephone voting procedures, but you do not specify how you want to vote your shares of our common stock, we will vote them "FOR" each of the three director nominees named in Proposal 1 and "FOR" Proposal 2. We do not currently anticipate that any other matters will be presented for action at the Meeting. If any other matters are properly presented for action at the meeting, the

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persons named on your proxy will vote your shares of our common stock on these other matters in their discretion, under the discretionary authority you have granted to them in your proxy.

If you own shares of our common stock in "street name" through a broker, bank or nominee and you do not provide instructions to your broker, bank or nominee on how to vote your shares, your broker, bank or nominee has discretion to vote your shares of our common stock on certain "routine" matters, including the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year. However, on "non-routine" matters such as the election of directors, your broker, bank or nominee must receive voting instructions from you since it does not have discretionary voting power for these proposals. So long as the broker, bank or nominee has discretion to vote on at least one proposal, these "broker non-votes" are counted toward establishing a quorum. Therefore, it is important for you to provide voting instructions to your broker, bank or nominee.

How can I vote my shares in person at the Meeting?

Shares of our common stock held directly in your name as the stockholder of record may be voted in person at the Meeting. SHARES OF OUR COMMON STOCK HELD BENEFICIALLY IN STREET NAME MAY BE VOTED IN PERSON BY YOU ONLY IF YOU OBTAIN A SIGNED PROXY FROM THE RECORD HOLDER GIVING YOU THE RIGHT TO VOTE THE SHARES. EVEN IF YOU CURRENTLY PLAN TO ATTEND THE MEETING, WE RECOMMEND THAT YOU ALSO SUBMIT YOUR PROXY AS DESCRIBED BELOW SO THAT YOUR VOTE WILL BE COUNTED IF YOU LATER DECIDE NOT TO ATTEND THE MEETING.

Can I change my vote after I submit my proxy?

Yes. Even after you have submitted your proxy, you may change your vote at any time prior to the close of voting at the Meeting by:

filing with our Chief Financial Officer, who is our acting Secretary at 1070 Technology Drive, North Venice, Florida 34275 a signed, original written notice of revocation dated later than the proxy you submitted,

·submitting a duly executed proxy bearing a later date,

·voting by telephone or internet on a later date, or

·attending the Meeting and voting in person.

If you grant a proxy, you are not prevented from attending the Meeting and voting in person. However, your attendance at the Meeting will not by itself revoke a proxy that you have previously granted. You must vote in person at the Meeting to revoke your proxy.

If your shares of our common stock are held in a stock brokerage account or by a bank, broker or other nominee, you may revoke your proxy by following the instructions provided by your bank, broker, or other nominee.

All shares of our common stock represented by a valid proxy and not properly revoked will be voted at the Meeting.

What is the difference between holding shares as a stockholder of record and as a beneficial owner?

Most of our stockholders hold their shares through a broker, bank or nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those owned beneficially.

Stockholder of Record

If your shares of our common stock are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, you are considered, with respect to those shares, the stockholder of record, and these proxy materials are being sent directly to you by us. As the stockholder of record, you have the right to grant your voting proxy directly to us or to vote in person at the Meeting. We have enclosed or sent a proxy card for you to use.

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## Beneficial Owner

If your shares of our common stock are held in a stock brokerage account or by a broker, bank or nominee, you are considered the beneficial owner of shares held in street name, and these proxy materials are being forwarded to you by your broker, bank or nominee, which is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote your shares of our common stock and are also invited to attend the Meeting. However, because you are not the stockholder of record, you may not vote these shares in person at the Meeting unless you obtain a signed proxy from the record holder giving you the right to vote the shares. Your broker, bank or nominee has enclosed or provided a voting instruction card for you to use in directing the broker, bank or nominee how to vote your shares of our common stock. If you do not provide the stockholder of record with voting instructions, your shares of our common stock may constitute broker non-votes. The effect of broker non-votes is more specifically described in the section of this Proxy Statement entitled "What vote is required to approve each proposal or elect directors, and how will my vote be counted?" above.

I am a beneficial holder. How will my shares be voted if I do not return voting instructions?

Your shares of our common stock may be voted if they are held in the name of a brokerage firm, even if you do not provide the brokerage firm with voting instructions. Under the rules of the New York Stock Exchange ("NYSE"), brokerage firms have the authority to vote shares on certain routine matters for which their customers do not provide voting instructions by the tenth day before the Meeting. The proposal to ratify the appointment of KPMG LLP as our independent registered public accounting firm for the 2018 fiscal year is considered a routine matter.

The election of directors is not considered a routine matter under the rules of the NYSE. If a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial holder of the shares of our common stock with respect to that proposal, then the brokerage firm cannot vote the shares on that proposal. This is called a "broker non-vote." In tabulating the voting result for any particular proposal, shares of our common stock that are subject to broker non-votes with respect to that proposal will not be considered votes either for or against the proposal, but will be counted as present for determining whether or not a quorum exists. It is very important that you provide voting instructions to your brokerage firm if you want your shares of our common stock to be voted at the Meeting on a non-routine matter.

How will a proposal or other matter that was not included in this Proxy Statement be handled for voting purposes if it is raised at the Meeting?

If any matter that is not described in this Proxy Statement should properly come before the Meeting, then Jeffrey T. Jackson and Bradley West, or any one of them, as proxies will vote the shares of our common stock represented by valid proxies in accordance with their best judgment. For any other matter that may be properly presented at the Meeting but which is not described in this Proxy Statement, the matter will be approved by the vote of the holders of a majority of shares of our common stock present in person or represented by valid proxy at the Meeting, unless a greater vote is required by law, our Amended and Restated Certificate of Incorporation or our Amended and Restated By-Laws (our "By-Laws"). At the time this Proxy Statement was mailed to stockholders, management was unaware of any other matters that might be presented for stockholder action at the Meeting.

What happens if I abstain from voting?

Abstentions with respect to a proposal are counted for purposes of establishing a quorum. If a quorum is present, then abstentions will have the effect described in the section of this Proxy Statement entitled "What vote is required to approve each proposal or elect directors, and how will my vote be counted?" above.

What do I need to do if I want to attend the Meeting?



Only stockholders, our Board of Directors, director nominees, management of the Company and management's invited guests are permitted to attend the Meeting. If you are a stockholder of record and wish to attend the Meeting, you must provide valid, government-issued picture identification, such as a driver's license or passport, showing a name that matches a name on the Company's list of record stockholders as of April 13, 2018 to be admitted to the Meeting. If you hold your shares of our common stock through a broker, bank or nominee, more commonly known as holding shares in "street name," and desire to vote at the Meeting, you must inform your broker, bank or nominee and request a

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"legal" proxy from the broker, bank or nominee. You will need to bring the legal proxy to the Meeting along with valid, government-issued picture identification. If you do not have a legal proxy, you will not be able to vote at the Meeting. You are, however, still welcome to attend the Meeting, but you must bring your most recent brokerage account statement showing that you owned shares of our common stock as of the record date, along with valid, government-issued picture identification to be admitted to the Meeting. You are advised that if you own shares of our common stock in street name and obtain a legal proxy, any proxy you have previously executed will be revoked, and your vote will not be counted unless you appear at the Meeting and vote in person or legally appoint another proxy to vote on your behalf. Cameras, recording devices and other electronic devices will not be permitted at the Meeting. Additional rules of conduct regarding the Meeting may be provided at the Meeting.

How will proxies be solicited and what is the cost?

We bear all expenses incurred in connection with the solicitation of proxies. We have engaged Innisfree M&A Incorporated to assist with the solicitation of proxies for a fee estimated to be up to \$10,000 for the initial solicitation services, plus reimbursement of out-of-pocket expenses.

In addition to solicitation by mail and the Internet, certain officers, directors and employees of the Company may solicit proxies by telephone, email, and facsimile or in person, although no additional compensation will be paid for such solicitation. The Company may also request brokers, banks and nominees to solicit their customers who have a beneficial interest in our common stock registered in their names and will reimburse such brokers, banks and nominees for their reasonable out-of-pocket expenses.

What does it mean if I receive more than one proxy or voting instruction card?

It means your shares of our common stock are registered differently or are in more than one account. Please provide voting instructions for all proxy and voting instruction cards you receive.

Where can I find the voting results of the Meeting?

We will announce preliminary voting results at the Meeting and will publicly disclose results in a Current Report on Form 8-K within four business days of the date of the Meeting.

Who will count the votes?

A representative of American Stock Transfer & Trust Company, LLC, our transfer agent, will tabulate the votes, serve as the independent inspector of elections for the Meeting, and certify the final vote on all matters considered at the Meeting.

How can I access the Company's proxy materials and annual report electronically?

A copy of our 2017 Annual Report to Stockholders is being mailed concurrently with this Proxy Statement to all stockholders entitled to notice of and to vote at the Meeting. A copy of our 2017 Annual Report to Stockholders and this Proxy Statement are available without charge at [www.proxydocs.com/PGTI](http://www.proxydocs.com/PGTI).

References to our website in this Proxy Statement are not intended to function as hyperlinks, and the information contained on our website is not incorporated into this Proxy Statement. These proxy materials are also available in print to stockholders without charge and upon request, addressed to PGT Innovations, Inc., 1070 Technology Drive, North Venice, Florida 34275, Attention: Chief Financial Officer, who is our acting Secretary. You are encouraged to access and review all the important information contained in the enclosed proxy materials before voting.

May I propose actions for consideration at the 2019 annual meeting of stockholders?

Yes. For a stockholder to propose any matter for consideration at the 2019 annual meeting of stockholders, you should follow the requirements set forth in our By-Laws, as discussed in the section of this Proxy Statement entitled "Other Business – Stockholder Proposals or Director Nominations for the 2019 Annual Meeting."

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PROPOSAL 1 –  
ELECTION OF DIRECTORS

There are currently nine members of our Board of Directors. Pursuant to the Company's Amended and Restated Certificate of Incorporation, our Board of Directors is "classified," which means it is divided into three classes of directors based on the expiration of their terms. Under this arrangement, directors are elected to terms that expire on the annual meeting date three years following the annual meeting at which they were elected, and the terms are "staggered" so that the terms of approximately one-third of the directors expire each year.

Our Board of Directors has nominated Mr. Sherman, Mr. Hershberger, and Ms. Bargabos to be elected at the Meeting to serve again as Class III directors until our 2021 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified. Each director nominee has consented to continue to serve as a director if elected at the Meeting. Should a nominee become unavailable to accept election as a director, the persons named in the enclosed proxy will vote the shares of our common stock that such proxy represents for the election of such other person as our Board of Directors may nominate. We have no reason to believe that any of the nominees will be unable to serve.

THE BOARD OF DIRECTORS RECOMMENDS VOTING "FOR" THE ELECTION OF THESE  
THREE CLASS III DIRECTOR NOMINEES.

Set forth below is certain information concerning each nominee for election as a director at the Meeting and each director whose current term of office will continue after the Meeting. Each of our directors brings to our Board of Directors a wealth of varied experience derived from service as executives, financial experts, subject experts and/or industry leaders. Specific factors considered by our Board of Directors in the process undertaken in searching for and recommending qualified director candidates are described below under "Governance of the Company – Assessment of Director Candidates and Required Qualifications". The specific individual qualifications, experience, and skills of each of our directors that led to the conclusion that the individual should serve as a director of ours in light of our business and structure are described in the following paragraphs, and we believe that such qualifications, experience, and skills contribute to the Board of Directors' effectiveness as a whole.

| Name                   | Age | Class and Position | Date Elected or Appointed Director |
|------------------------|-----|--------------------|------------------------------------|
| Alexander R. Castaldi* | 68  | Class I Director   | 2004                               |
| M. Joseph McHugh*      | 80  | Class I Director   | 2006                               |
| William J. Morgan*     | 71  | Class I Director   | 2007                               |
| Brett N. Milgrim*      | 49  | Class II Director  | 2003                               |
| Richard D. Feintuch*   | 65  | Class II Director  | 2006                               |
| Jeffrey T. Jackson     | 52  | Class II Director  | 2016                               |
| Floyd F. Sherman *     | 78  | Class III Director | 2005                               |
| Rodney Hershberger     | 61  | Class III Director | 2004                               |
| Sheree L. Bargabos*    | 62  | Class III Director | 2016                               |

\* Denotes director about whom our Board of Directors has affirmatively determined to be independent.

Class III – Directors with Terms Expiring in 2018

Floyd F. Sherman. Mr. Sherman joined our Board of Directors in 2005. Mr. Sherman served as Chief Executive Officer of Builders FirstSource, Inc., a leading supplier and manufacturer of structural and related building products for residential new construction, from 2001 until his retirement in 2017. Mr. Sherman also served as a member of the board of directors of Builders FirstSource, Inc. during that time, and continues to serve as a director of Builders

FirstSource. Before joining Builders FirstSource, Mr. Sherman spent 28 years at Triangle Pacific/Armstrong Flooring, the last nine of which he served as Chairman and Chief Executive Officer. Mr. Sherman has over 50 years of experience in the building products industry. A native of Kerhonkson, New York and a veteran of the U.S. Army, Mr. Sherman is a graduate of the New York State College of Forestry at Syracuse University. He also holds an M.B.A. degree from Georgia State University. Our Board of Directors understands that Mr. Sherman's experience of more than 50 years in the building products industry provides him with the knowledge to make significant contributions to the development of the Company's business strategy.

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Rodney Hershberger. Mr. Hershberger, a co-founder of the Company, retired as Chief Executive Officer effective on December 31, 2017, after serving the Company for nearly 40 years. Mr. Hershberger continues to serve on our Board of Directors as Chairman. He was named President, and appointed to our Board of Directors, in 2004, and became our Chief Executive Officer in March 2005. Mr. Hershberger's long tenure as Chief Executive Officer of PGTI, and nearly 40 years of industry experience, provides him with detailed knowledge of the Company and the markets we serve. Mr. Hershberger has extensive experience in serving in code-setting industry organizations and, having founded the Company, creating stockholder value. Our Board of Directors recognizes Mr. Hershberger's significant contributions to the Company.

Sheree L. Bargabos. Ms. Bargabos joined our Board of Directors in 2016. Ms. Bargabos is a seasoned executive whose career spans more than 35 years at Owens Corning, a global maker of building and composite material systems, until her retirement in 2015. Prior to her most recent role as Vice President, Customer Experience, she spent a decade as the President of Owens Corning's \$2 billion Roofing and Asphalt division. Ms. Bargabos earned a B.S. in Chemistry from McGill University and an M.B.A. from Babson College. Our Board of Directors recognizes Ms. Bargabos' extensive experience in various senior executive management positions and her knowledge acquired over more than 35 years within the building products industry. Our Board of Directors believes that the experience gained by Ms. Bargabos during her tenure with a global leader in the building materials industry makes her highly qualified, has added additional insight and leadership to our Board of Directors and is a valuable asset to the Company.

## CONTINUING DIRECTORS

### Class I - Directors with Terms Expiring in 2019

Alexander R. Castaldi. Mr. Castaldi joined our Board of Directors in 2004. Mr. Castaldi is a Managing Director of JLL Partners, Inc., which he joined in 2003, and was previously a Chief Financial Officer of three management buyout firms. He was most recently Executive Vice President, Chief Financial Officer and Administration Officer of Remington Products Company. Previously, Mr. Castaldi was Vice President and Chief Financial Officer at Uniroyal Chemical Company. From 1990 until 1995, he was Senior Vice President and Chief Financial Officer at Kendall International, Inc. During the 1980s, Mr. Castaldi was also Vice President, Controller of Duracell, Inc. and Uniroyal, Inc. Mr. Castaldi serves as a director of Ross Education and Education Affiliates. From 2004 to February 2006, Mr. Castaldi served as a director of Builders FirstSource, Inc. Our Board of Directors recognizes the extensive experience at the senior executive management level which Mr. Castaldi possesses and deems it to be of significant value to the Company and its stockholders.

M. Joseph McHugh. Mr. McHugh joined our Board of Directors in 2006. Mr. McHugh served as President and Chief Operating Officer of Triangle Pacific Corp., a leading manufacturer of hardwood flooring and kitchen cabinets, until his retirement in 1998. Previously, Mr. McHugh held a variety of positions at Triangle Pacific in operations and finance, including Vice President — Finance and Treasurer, Executive Vice President — Finance and Administration, and Senior Executive Vice President. Prior to joining Triangle Pacific, Mr. McHugh served as Vice President — Corporate Finance at Eppler, Guerin & Turner, Inc., a large, regional investment banking and brokerage firm based in Dallas, Texas, where he advised on initial public offerings, mergers and acquisitions, private placements and venture capital investments. Our Board of Directors understands that Mr. McHugh's extensive experience at the senior management level in finance and administration at various entities positions him to make valuable contributions to our Board of Directors in its oversight functions and also recognizes his qualifications as a "financial expert" on the Audit Committee.

William J. Morgan. Mr. Morgan joined our Board of Directors in 2007. Mr. Morgan is a retired partner of the accounting firm KPMG LLP ("KPMG") where he served clients in the industrial and consumer market practices. From 2004 until 2006, he was the Chairman of KPMG's Audit Quality Council and, from 2002 until 2006, he was a

member of its Independence Disciplinary Committee. Mr. Morgan was the Lead Partner for the Chairman's 25 Partner Leadership Development Program and continued through 2009 to provide services to KPMG as an independent consultant to its leadership development group and as Dean of the then current Chairman's 25 Partner Leadership Development Program. He previously served as the Managing Partner of the Stamford, Connecticut office and as a member of the Board of Directors for KPMG LLP and KPMG Americas. Mr. Morgan is a member of the Board of Directors of Barnes Group, Inc. and is the Chairman of its Audit Committee and is also a member of the Executive and Corporate Governance Committees. Mr. Morgan was a member of the Board of Directors and Audit Committee of the

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J. G. Wentworth Company from 2014 until January 2018. Our Board of Directors identified Mr. Morgan's extensive experience in public accounting (39 years, 29 as a partner), where he worked closely with client management and audit committees on matters relating to accounting, auditing, control, corporate governance, and risk management, as providing significant value to the Company and its stockholders. Our Board of Directors also recognizes Mr. Morgan's significant board and audit committee experience and his qualifications as a "financial expert" on the Audit Committee.

#### Class II - Directors with Terms Expiring in 2020

Brett N. Milgrim. Mr. Milgrim became a director in 2003. Mr. Milgrim is a director of Builders FirstSource, Inc., and is the Co-Chair of the Board of Directors of Loar Group, Inc., a business specializing in the design and manufacture of aerospace components. He was a Managing Director of JLL Partners, Inc., which he joined in 1997, until his retirement in 2011. Our Board of Directors understands that Mr. Milgrim is extremely knowledgeable regarding all aspects of corporate finance and the capital markets, and this knowledge is important to the Company and its stockholders.

Richard D. Feintuch. Mr. Feintuch joined our Board of Directors in 2006. Mr. Feintuch was a partner of the law firm Wachtell, Lipton, Rosen & Katz from 1984 until his retirement in 2004, specializing in mergers and acquisitions, corporate finance, and the representation of creditors and debtors in large restructurings. Mr. Feintuch earned a B.S. in Economics from the Wharton School of the University of Pennsylvania and a J.D. from New York University School of Law. Mr. Feintuch also is a member of the Board of Directors of J. Crew Group, Inc., an internationally recognized multi-brand apparel and accessories retailer. Our Board of Directors believes that Mr. Feintuch's significant knowledge, and the experience he obtained as a partner of a leading international law firm brings not only legal skills but practical know-how into the board room, and such skills are useful in the discussion and evaluation of all corporate affairs.

Jeffrey T. Jackson. Mr. Jackson joined the Company in 2005 as Vice President and Chief Financial Officer. The following year, he helped lead the Company's initial public offering, and was later named Executive Vice President. In 2014, Mr. Jackson was named President and Chief Operating Officer with responsibilities for overseeing the Company's strategic plan, as well as all aspects of operations. In 2016, Mr. Jackson was elected to our Board of Directors. Effective on January 1, 2018, Mr. Jackson became our Chief Executive Officer, and remains a member of our Board. Prior to joining the Company, he served in executive leadership roles for various companies, including the following positions: Division Chief Financial Officer, Vice President Corporate Controller, and Senior Vice President of Operations. Mr. Jackson currently serves on the Board of Directors of Loar Group and is also Chairman of its Audit Committee. Mr. Jackson earned a B.B.A. from the University of West Georgia and is a Certified Public Accountant in both Georgia and California. Our Board of Directors believes that Mr. Jackson's extensive leadership, financial and operational experience gained over the past 27 years, including 12 years in the building products industry, provides our Board of Directors with timely and valuable insight, and a highly desirable addition to the Board of Directors.



## GOVERNANCE OF THE COMPANY

### Board of Directors and Committees

The mission of our Board of Directors is to provide strategic guidance to the Company's management, to monitor the performance and ethical behavior of the Company's management, and to maximize the long-term financial return to the Company's stockholders, while considering and appropriately balancing the interests of other stakeholders and constituencies. In 2017, including both regularly scheduled and special meetings, our Board of Directors met a total of five times. Our Board of Directors is constituted of nine directors and is aided in fulfilling its mission by Board committees. During 2017, our Board of Directors had three standing committees: the Audit C