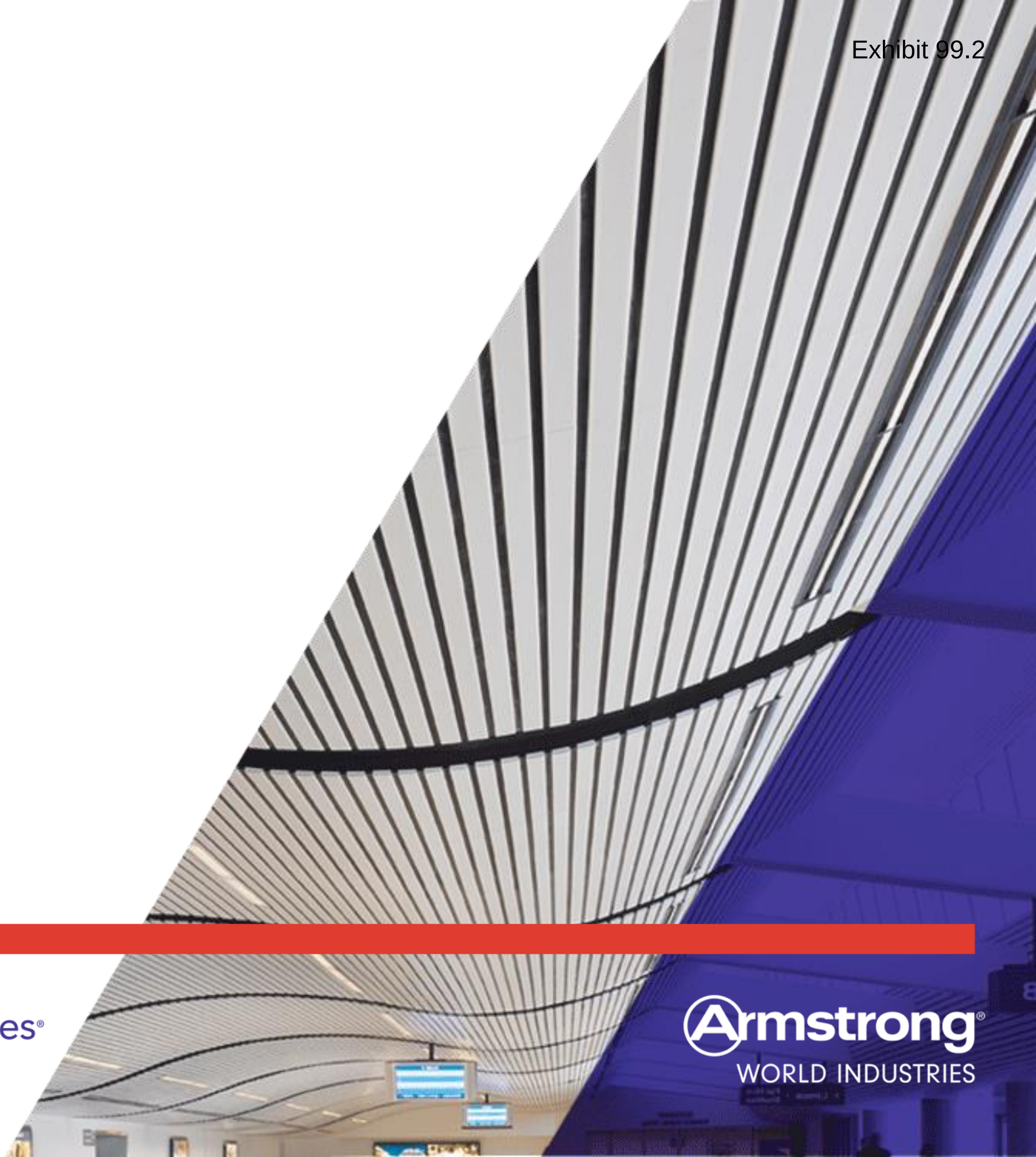
Exhibit 99.2

July 31, 2017

Earnings Call Presentation

2nd Quarter 2017



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Safe Harbor Statement

Our disclosures in this presentation, including without limitation, those relating to future financial results market conditions and guidance, and in our other public documents and comments contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Those statements provide our future expectations or forecasts and can be identified by our use of words such as “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “outlook,” “target,” “predict,” “may,” “will,” “would,” “could,” “should,” “seek,” and other words or phrases of similar meaning in connection with any discussion of future operating or financial performance. Forward-looking statements, by their nature, address matters that are uncertain and involve risks because they relate to events and depend on circumstances that may or may not occur in the future. As a result, our actual results may differ materially from our expected results and from those expressed in our forward-looking statements. A more detailed discussion of the risks and uncertainties that may affect our ability to achieve the projected performance is included in the “Risk Factors” and “Management’s Discussion and Analysis” sections of our reports on Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission (“SEC”). Forward-looking statements speak only as of the date they are made. We undertake no obligation to update any forward-looking statements beyond what is required under applicable securities law.

In addition, we will be referring to non-GAAP financial measures within the meaning of SEC Regulation G. A reconciliation of the differences between these measures with the most directly comparable financial measures calculated in accordance with GAAP are included within this presentation and available on the Investor Relations page of our website at www.armstrongceilings.com.

The guidance in this presentation is only effective as of the date given, July 31, 2017, and will not be updated or affirmed unless and until we publicly announce updated or affirmed guidance.

Basis of Presentation Explanation

When reporting our financial results within this presentation, we make several adjustments. Management uses the non-GAAP measures below in managing the business and believes the adjustments provide meaningful comparisons of operating performance between periods. As reported results will be footnoted throughout the presentation.

- We report in comparable dollars to remove the effects of currency translation on the P&L. The budgeted exchange rate for 2017 is used for all currency translations in 2017 and prior years. Guidance is presented using the 2017 budgeted exchange rate for the year.
- We remove the impact of discrete expenses and income. Examples include plant closures, restructuring actions, separation costs and other large unusual items. We also adjust for our U.S. pension plan (credit) expense[1].
- Taxes for adjusted net income and adjusted diluted EPS are calculated using a constant 39% for 2017 guidance, and 2017 and 2016 results, which are based on the expected long term tax rate.
- Results throughout this presentation are presented on a continuing operations basis.

What Items Are Adjusted

	Comparable Dollars	Other Adjustments
Net Sales	Yes	No
Gross Profit	Yes	Yes
SG&A Expense	Yes	Yes
Equity Earnings	Yes	Yes
Operating Income	Yes	Yes
Net Income	Yes	Yes
Cash Flow	No	Yes
Return on Capital	Yes	Yes
EBITDA	Yes	Yes

All figures throughout the presentation are in $ millions unless otherwise noted. Figures may not add due to rounding.

(1) U.S. pension (credit) expense represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

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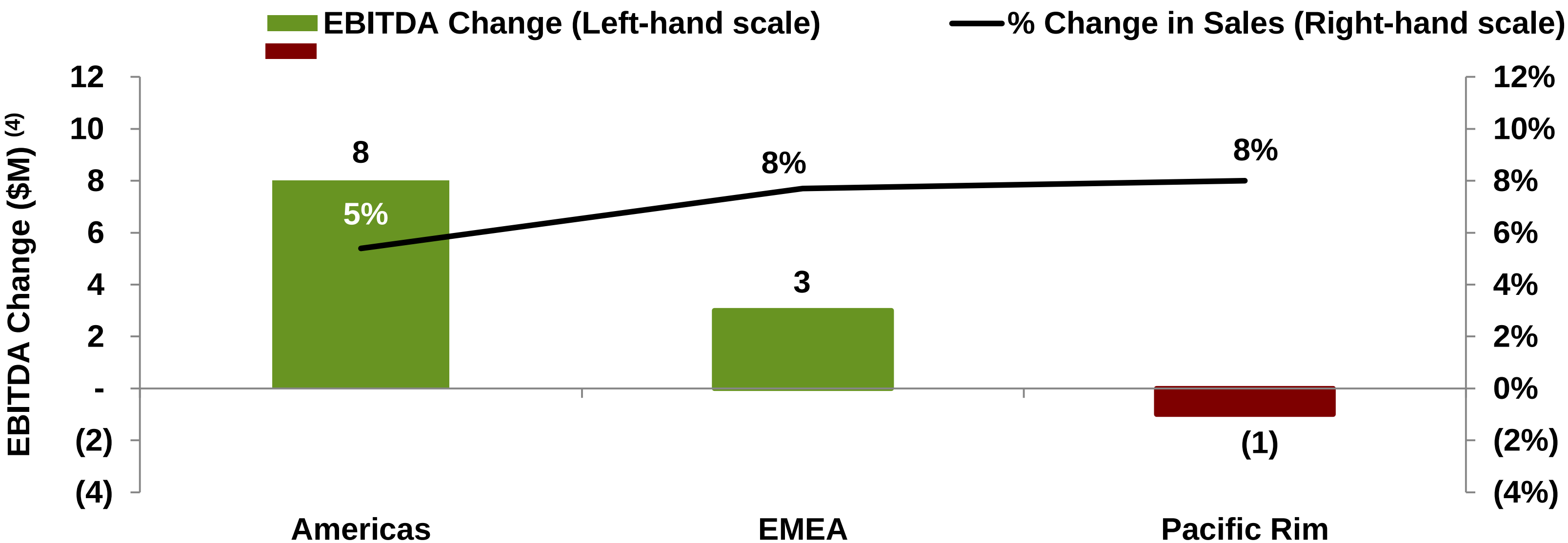
Consolidated Company Key Metrics - Second Quarter 2017

	2017	2016	Variance
Adj. Net Sales (1)	$330	$310	6.1%
Adj. Operating Income (2)	$73	$61	18.9%
% of Sales	22.1%	19.7%	240 bps
Adj. EBITDA	92	81	13.8%
% of Sales	28.0%	26.1%	190 bps
Adj. Earnings Per Share (3)	$0.73	$0.56	31.1%
Adj. Free Cash Flow	28	24	19.2%
Net Debt	801	774	27



(1) As reported Net Sales: $331 million in 2017 and $314 million in 2016
(2) As reported Operating Income: $78 million in 2017 and $52 million in 2016
(3) As reported EPS: $0.77 in 2017 and $0.29 in 2016
(4) Excludes $1 million of Unallocated Corporate expenses related to the separation of Armstrong Flooring, Inc. ("AFI") in the second quarter of 2016.

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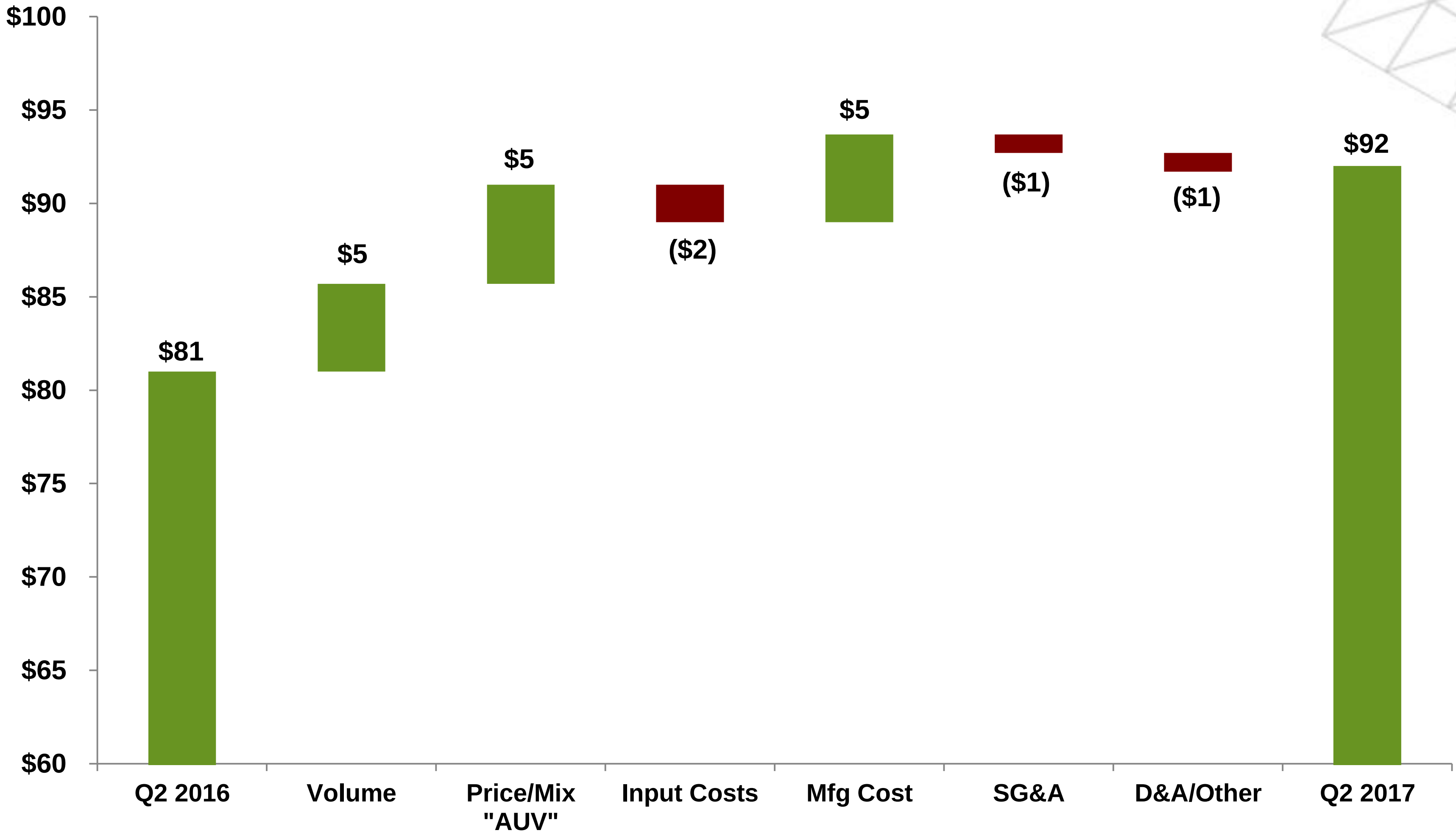
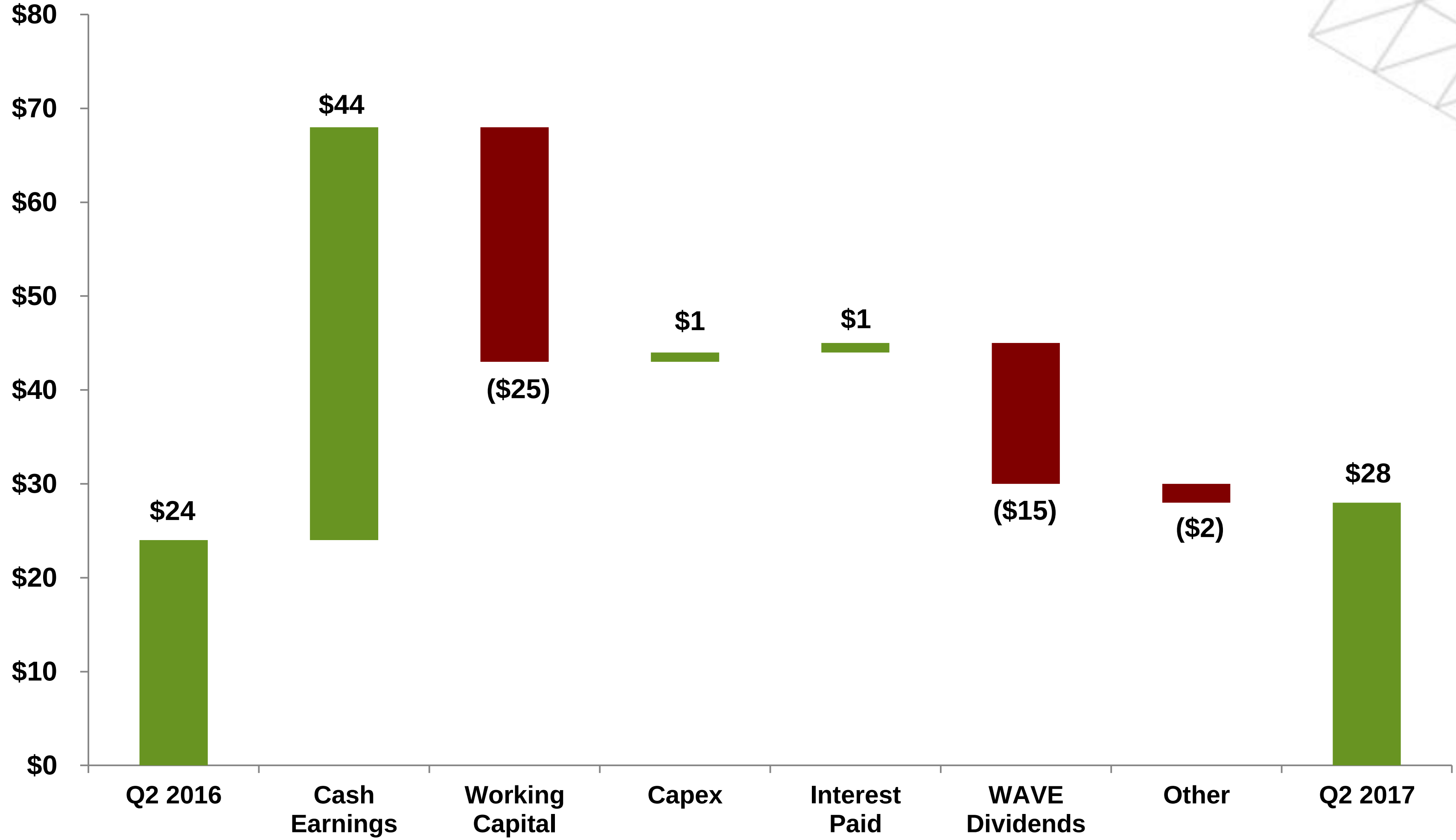
Adjusted EBITDA Bridge – Second Quarter 2017 vs. PY



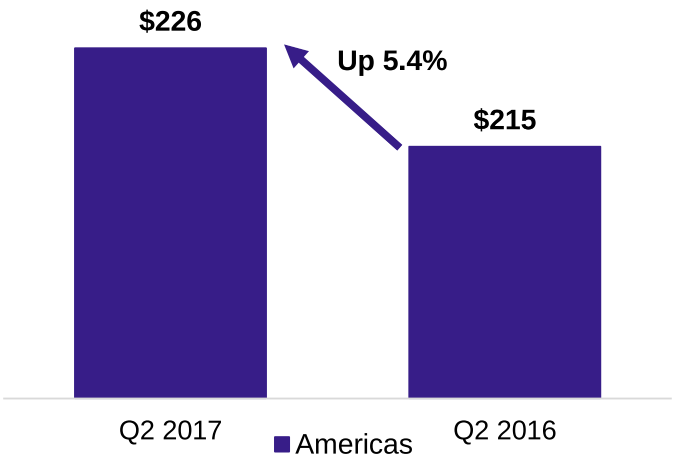
Adjusted Free Cash Flow Bridge – Second Quarter 2017 vs. PY(1)



(1) Excludes payments made for the acquisition of Tectum in the first quarter of 2017.

Americas Second Quarter Results

Constant Currency Sales



Key Highlights

- Excluding the unfavorable impact of foreign exchange of $1 million, constant currency sales increased 5.4% due to strong average unit value (“AUV”) achievement from both solid mix performance and positive “like for like” pricing. Volumes modestly improved driven by the U.S. Commercial channel which was partially offset by declines in Canada, Latin America and the Big Box channel.

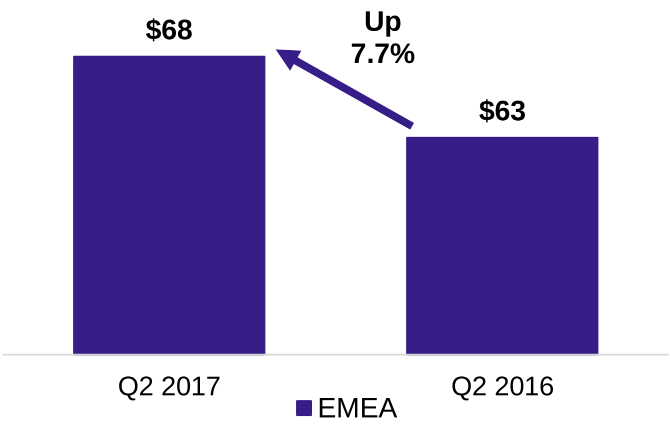
2016 Q2 Adjusted EBITDA	**$80**	
AUV	6	Driven by positive "like for like" pricing and favorable mix as we sell a richer mix of products
Volume	1	Positive volume in the U.S. Commercial channel partially offset by declines in Canada, Latin America and the Big Box channel
Manufacturing & Input Costs	1	Productivity offsetting inflation
WAVE	(1)	Equity earnings down slightly versus an all-time record quarter in the prior year
D&A/Other	1	
2017 Q2 Adjusted EBITDA	**$88**	

AUV accelerated 90 bps sequentially over the first quarter driving 140 bps of adjusted EBITDA margin expansion

Dollar amounts on the page are shown in millions

EMEA Second Quarter Results

Constant Currency Sales



Key Highlights

- Excluding the unfavorable impact of foreign exchange of $2 million, constant currency sales increased 7.7%, driven by strong sales in the Middle East and Russia along with AUV improvement.

2016 Q2 Adjusted EBITDA	**($1)**	
Volume	2	Driven by higher sales in the Middle East and Russia
AUV	1	Like for like pricing was positive
Manufacturing & Input Costs	2	Productivity and favorable inventory valuations
SG&A	(2)	Selling and marketing investments to drive topline growth
2017 Q2 Adjusted EBITDA	**$2**	

Adjusted EBITDA margins improved 450 bps driven by higher volumes, good productivity and improved AUV achievement

Dollar amounts on the page are shown in millions

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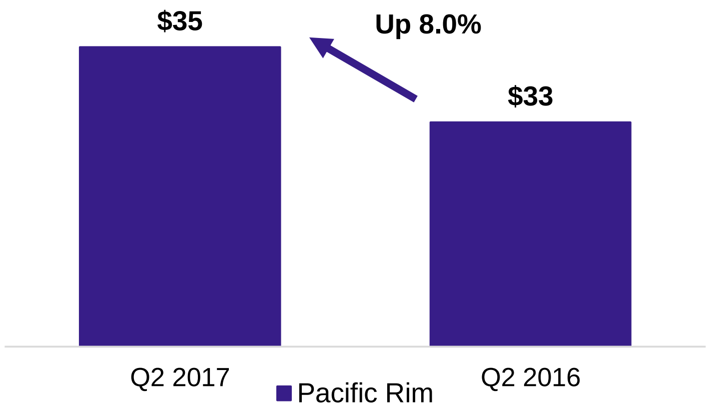
Pacific Rim Second Quarter Results

Constant Currency Sales



Key Highlights

- Excluding the impact of foreign exchange, constant currency sales increased 8.0% driven by China and India partially offset by Australia.

2016 Q2 Adjusted EBITDA	**$3**	
AUV	(1)	Lower mix
Volume	2	Sales growth driven by India and China
Manufacturing & Input Costs	(1)	Sourcing strategy changes
D&A/Other	(1)	
2017 Q2 Adjusted EBITDA	**$2**	

Strength in India and China drove 8% sales growth

Dollar amounts on the page are shown in millions

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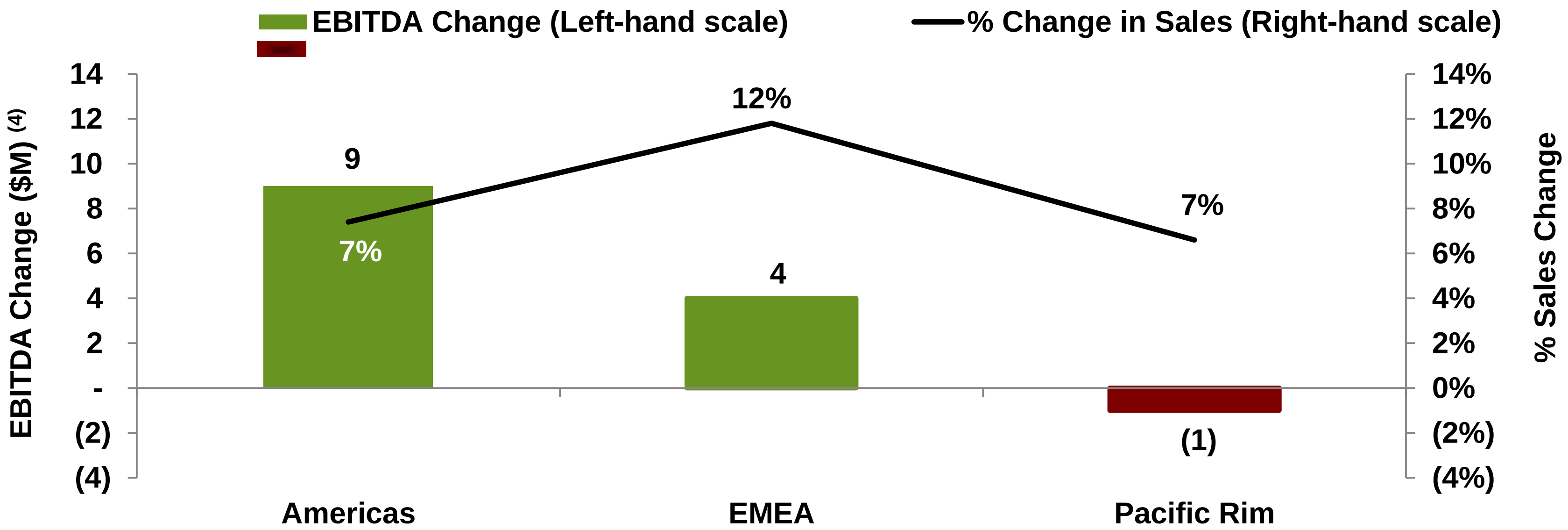
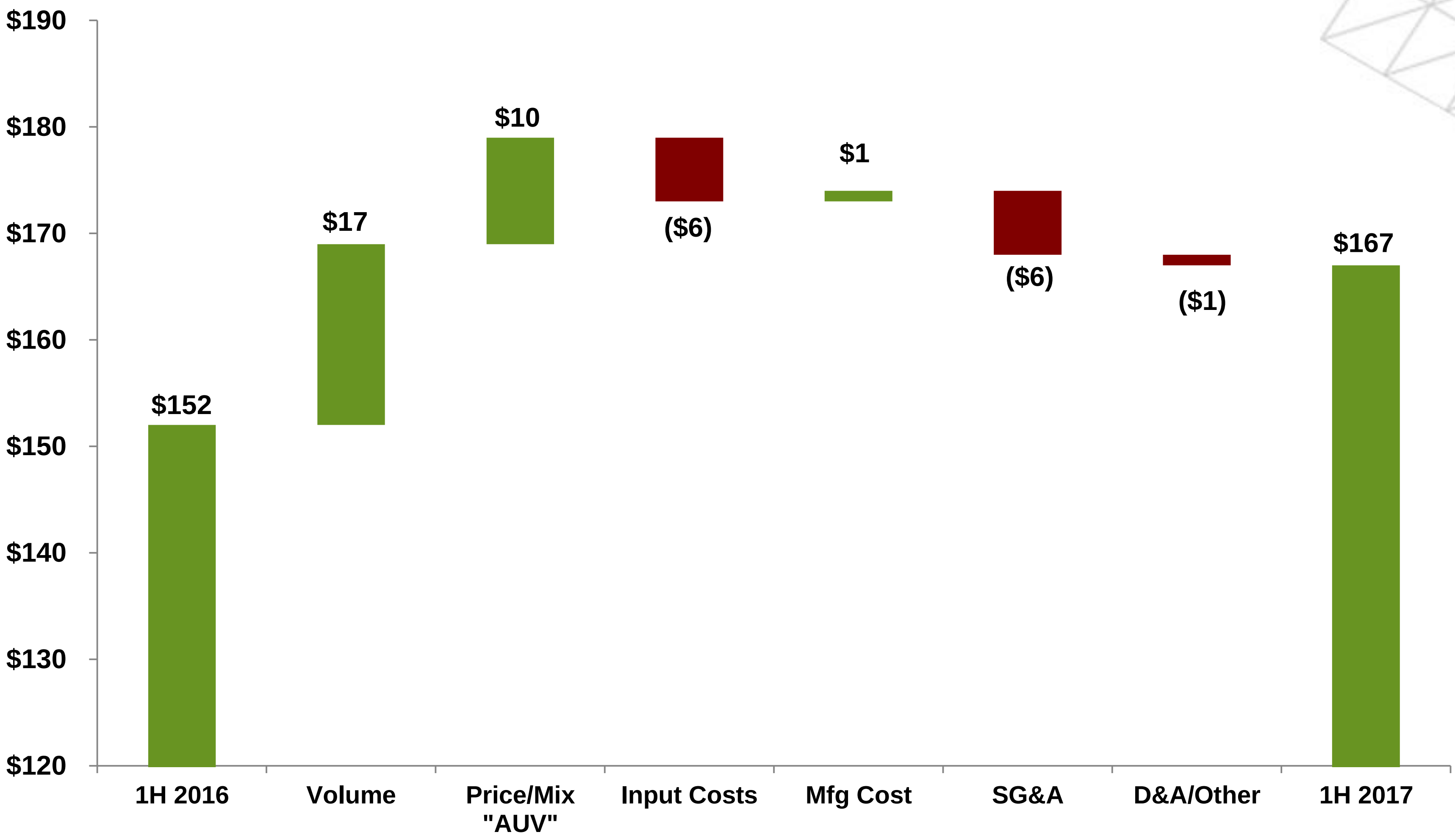
Consolidated Company Key Metrics – 1st Half 2017

	2017	2016	Variance
Adj. Net Sales (1)	$647	$598	8.2%
Adj. Operating Income (2)	129	113	14.0%
% of Sales	20.0%	18.9%	110 bps
Adj. EBITDA	167	152	10.3%
% of Sales	25.9%	25.4%	50 bps
Adj. Earnings Per Share (3)	$1.28	$1.05	21.9%
Adj. Free Cash Flow	33	17	94.1%



(1) As reported Net Sales: $646 million in 2017 and $602 million in 2016
(2) As reported Operating Income: $141 million in 2017 and $73 million in 2016
(3) As reported EPS: $1.33 in 2017 and $0.17 in 2016
(4) Excludes $3 million of Unallocated Corporate expenses related to the separation of Armstrong Flooring, Inc. ("AFI") in the first half of 2016.

Adjusted EBITDA Bridge – 1st Half 2017 vs. PY



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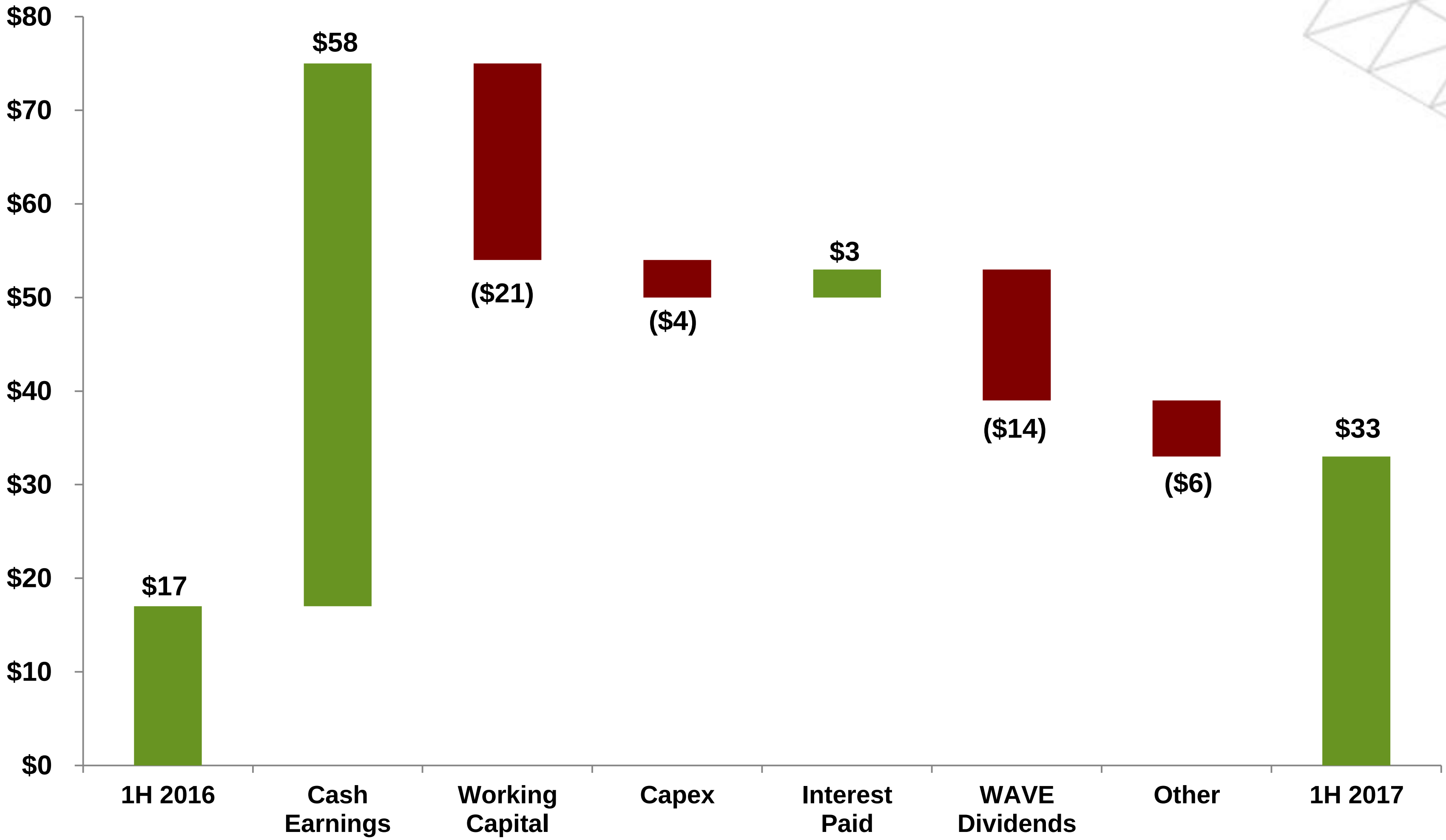
Adjusted Free Cash Flow Bridge – 1st Half 2017 vs. PY[1]



(1) Excludes payments made for the acquisition of Tectum in the first quarter of 2017.

2017 Guidance

	2016 Constant Currency Results	2017 Constant Currency Guidance	
Adjusted Revenue(1)	**$1,230**	**$1,305 – $1,340** *6% – 9% YoY Growth*	▪ 3% – 7% Americas volume growth ▪ 1% – 5% International volume growth ▪ 2% – 4% average unit value increase
Adjusted EBITDA(2)	**$317**	**$350 – $360** *10% – 14% YoY Growth*	▪ 3% – 4% earnings contribution from AUV and cost savings over inflation ▪ Increased sales and marketing investments as a result of the Tectum acquisition and expansion of total solutions selling capabilities ▪ SG&A as a % of sales remains flat
Adjusted EPS(3)	**$2.32**	**$2.65 – $2.75** *14% – 19% YoY Growth*	▪ $35 million of interest expense ▪ Normalized 39% effective tax rate ▪ ~54 million average diluted shares outstanding
Adjusted Free Cash Flow(4)	**$117**	**$140 – $155** *20% – 32% YoY Growth*	▪ $245 million cash flow from operations ▪ $95 million of total capital expenditures ▪ Excludes cash paid for Tectum ▪ Cash tax rate 30% – 35%

Note: Dollars in millions except per share values
(1) As-reported revenue of $1,235 million in 2016. 2017 As-reported sales expected to have (1%) FX headwind.
(2) 2016 base excludes $4M of pre-separation corporate expenses and pension expense; 2017 excludes pension credit.
(3) 2016 base excludes $4M of pre-separation corporate expenses and pension expense; 2017 excludes pension credit. As reported expected earnings per share in 2017 of $2.80- $2.90.
(4) No FX adjustment. 2016 excludes separation costs and other extraordinary expenses. Cash flow from operations includes dividends received from the WAVE JV.

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Appendix

Adjusted Net Sales & Adjusted EBITDA Reconciliation

Adjusted Net Sales

	CONSOLIDATED					
	For the Three Months Ended June 30,			For the Six Months Ended June 30,		
	2017	2016	V	2017	2016	V
Reported Net Sales	**$331**	**$314**	**$17**	**$646**	**$602**	**$44**
Add: Foreign Exchange Impact	($1)	($4)	$3	$1	($4)	$5
Adjusted Net Sales	**$330**	**$310**	**$20**	**$647**	**$598**	**$49**

Adjusted EBITDA

	CONSOLIDATED					
	For the Three Months Ended June 30,			For the Six Months Ended June 30,		
	2017	2016	V	2017	2016	V
Earnings from continuing operations, Reported	**$42**	**$17**	**$25**	**$72**	**$10**	**$62**
Less: Tax expense	($28)	($24)	($4)	($54)	($36)	($18)
Earnings before tax, Reported	**$70**	**$41**	**$29**	**$126**	**$46**	**$80**
Less: Interest/other expense(1)	($8)	($11)	$3	($15)	($27)	$12
Operating Income, Reported	**$78**	**$52**	**$26**	**$141**	**$73**	**$68**
Add: U.S. pension (credit) expense(2)	($6)	$3	($9)	($12)	$6	($18)
Add: Separation expenses	$0	$4	($4)	$0	$31	($31)
Add: China plant cost reduction initiatives	$0	$3	($3)	($1)	$3	($4)
Add: Foreign exchange impact	$1	($1)	$2	$1	$0	$1
Operating Income, Adjusted	**$73**	**$61**	**$12**	**$129**	**$113**	**$16**
Less: Depreciation and Amortization	($19)	($20)	$1	($38)	($39)	$1
Adjusted EBITDA(3)	**$92**	**$81**	**$11**	**$167**	**$152**	**$15**

(1) Reported results include $10.7 million of interest expense recorded in the first quarter of 2016 related to the settlement of interest rate swaps incurred in connection with the Company's refinancing of its credit facility.

(2) U.S. pension (credit) expense represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

(3) Includes $1 million and $3 million of Unallocated Corporate expense related to the separation of AFI in the second quarter and first half of 2016, respectively.

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Adjusted Diluted Earnings Per Share Reconciliation

	CONSOLIDATED									
	For the Three Months Ended June 30,					For the Six Months Ended June 30,				
	2017	Per Diluted Share[3]	2016	Per Diluted Share[3]	V	2017	Per Diluted Share[3]	2016	Per Diluted Share[3]	V
Earnings from continuing operations, As Reported	**$42**	**$0.77**	**$17**	**$0.29**	**$25**	**$72**	**$1.33**	**$10**	**$0.17**	**$62**
Add: Income taxes, as reported	$28		$24		$4	$54		$36		$18
Earnings from continuing operations before income taxes, As Reported	**$70**		**$41**		**$29**	**$126**		**$46**		**$80**
Add: U.S. pension (credit) expense[1]	($6)		$3		($9)	($12)		$6		($18)
Add: Separation costs	$0		$4		($4)	$0		$31		($31)
Add: China plant cost reduction initiatives	$0		$3		($3)	($1)		$3		($4)
Add: Settlement of interest rate swap[2]	$0		$0		$0	$0		$11		($11)
Adjusted earnings from continuing operations before income taxes	**$64**		**$51**		**$13**	**$113**		**$97**		**$17**
Add: Adjusted tax (expense) @ 39% for 2017 and 2016	($25)		($20)		($5)	($44)		($38)		($6)
Adjusted net income	**$39**	**$0.73**	**$31**	**$0.56**	**$8**	**$69**	**$1.28**	**$59**	**$1.05**	**$10**

(1) U.S. pension (credit) expense represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

(2) Adjusted results exclude $10.7 million of interest expense recorded in the first quarter of 2016 related to the settlement of interest rate swaps incurred in connection with the Company's refinancing of its credit facility.

(3) Based on ~54 million diluted shares outstanding for the three and six month periods ended June 30, 2017 and ~56 million diluted shares outstanding for the three and six month periods ended June 30, 2016.

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Adjusted Free Cash Flow Reconciliation

	Q2 2017	Q2 2016	1st Half 2017	1st Half 2016
As Reported Net cash provided by (used for) operating activities	$32	$10	$42	($55)
As Reported Net cash (used for) provided by investing activities	($3)	$6	($41)	($4)
Subtotal	$29	$16	$1	($59)
Add: Acquisitions	-	-	$31	-
Add: Separation payments	-	$32	-	$47
Add: Cash flows attributable to AFI	-	($37)	-	$16
Add: Settlement of interest rate swap	-	$11	-	$11
Add: Other	($1)	$2	$1	$2
Adjusted Free Cash Flow (1)	$28	$24	$33	$17

(1) Adjusted free cash flow is defined as cash from operations and dividends received from the WAVE joint venture, less expenditures for property and equipment, and is adjusted to remove the impact of cash used or proceeds received for acquisitions and divestitures. The Company believes adjusted free cash flow is useful because it provides insight into the amount of cash that the Company has available for discretionary uses, after expenditures for capital commitments and adjustments for acquisitions and divestitures.

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Segment Reported Net Income to Adjusted EBITDA

Q2 2017 vs. PY

	AMERICAS			EMEA			PACIFIC RIM			CORPORATE		
	2017	2016	V	2017	2016	V	2017	2016	V	2017	2016	V
Operating Income (Loss) – As Reported	$80	$64	$16	($2)	($5)	$3	$0	($2)	$2	$0	($5)	$5
Add: U.S. Pension (Credit) Expense[(1)]	($6)	$3	($9)	-	-	-	-	-	-	-	-	-
Add: Separation Expenses	-	-	-	-	-	-	-	-	-	$0	$4	($4)
Add: China Plant Cost Reduction Initiatives	-	-	-	-	-	-	$0	$3	($3)	-	-	-
Add: Foreign Exchange Movements	$1	$0	$1	-	-	-	$0	($1)	$1	-	-	-
Operating Income (Loss) – Adjusted	$75	$67	$8	($2)	($5)	$3	$0	$0	($0)	$0	($1)	$1
Less: Depreciation and Amortization	($13)	($13)	$0	($4)	($4)	($0)	($2)	($3)	$1	$0	$0	$0
EBITDA – Adjusted	$88	$80	$8	$2	($1)	$3	$2	$3	($1)	$0	($1)	$1

1H 2017 vs. PY

	AMERICAS			EMEA			PACIFIC RIM			CORPORATE		
	2017	2016	V	2017	2016	V	2017	2016	V	2017	2016	V
Operating Income (Loss) – As Reported	$147	$120	$27	($5)	($9)	$4	($1)	($3)	$2	$0	($34)	$34
Add: U.S. Pension (Credit) Expense[(1)]	($12)	$6	($18)	-	-	-	-	-	-	-	-	-
Add: Separation Expenses	-	-	-	-	-	-	-	-	-	$0	$31	($31)
Add: China Plant Cost Reduction Initiatives	-	-	-	-	-	-	($1)	$3	($4)	-	-	-
Add: Foreign Exchange Movements	$1	$1	$0	$0	($1)	$1	$0	($1)	$1	-	-	-
Operating Income (Loss) – Adjusted	$136	$127	$9	($5)	($10)	$5	($2)	($1)	($1)	$0	($3)	$3
Less: Depreciation and Amortization	($26)	($26)	$0	($8)	($9)	$1	($4)	($4)	$0	$0	$0	$0
EBITDA – Adjusted	$162	$153	$9	$3	($1)	$4	$2	$3	($1)	$0	($3)	$3

(1) U.S. pension (credit) expense represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

Adjusted Net Sales & EBITDA – Guidance Reconciliation

Adjusted Net Sales

	CONSOLIDATED		
	Low	to	High
Reported Net Sales	**$1,292**	**to**	**$1,327**
Add: Foreign Exchange Impact	$13		$13
Adjusted Net Sales	**$1,305**	**to**	**$1,340**

Adjusted EBITDA

	CONSOLIDATED		
	Low	to	High
Net Income	**$151**	**to**	**$157**
Add: Interest Expense	35		35
Less: Other Non-Operating (Income)	(3)		(3)
Add: Income Tax Expense	112		116
Operating Income	**$295**	**to**	**$305**
Less: U.S. Pension (Credit)[1]	(25)		(25)
Add: Depreciation and Amortization	80		80
Adjusted EBITDA	**$350**	**to**	**$360**

(1) U.S. pension (credit) represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

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Adjusted EPS & Free Cash Flow – Guidance Reconciliation

Adjusted Diluted Earnings Per Share

	CONSOLIDATED				
	Low	Per Diluted Share[1]	to	High	Per Diluted Share[1]
Net Income	**$151**	**$2.80**	**to**	**$157**	**$2.91**
Add: Interest Expense	35			35	
Less: Other Non-Operating (Income)	(3)			(3)	
Add: Income Tax Expense	112			116	
Operating Income	**$295**		**to**	**$305**	
Less: U.S. Pension (Credit)[2]	(25)			(25)	
Less: Interest expense	(35)			(35)	
Adjusted Earnings before Income Taxes	**$235**		**to**	**$245**	
Less: Income Tax Expense	(92)			(96)	
Adjusted Net Income	**$143**	**$2.65**	**to**	**$149**	**$2.76**

Adjusted Free Cash Flow

	CONSOLIDATED		
	Low	to	High
Net cash provided by operating activities	**$165**	**to**	**$180**
Add: Return of investment from joint venture	70		70
Adjusted net cash provided by operating activities	**$235**	**to**	**$250**
Less: Capital Expenditures	(95)		(95)
Adjusted Free Cash Flow	**$140**	**to**	**$155**

(1) Based on ~54 million diluted shares outstanding

(2) U.S. pension (credit) represents the actuarial net periodic benefit cost expected to be recorded as a component of operating income. For all periods presented, we were not required and did not make cash contributions to our U.S. Retirement Income Plan based on guidelines established by the Pension Benefit Guaranty Corporation, nor do we expect to make cash contributions to the plan in 2017.

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