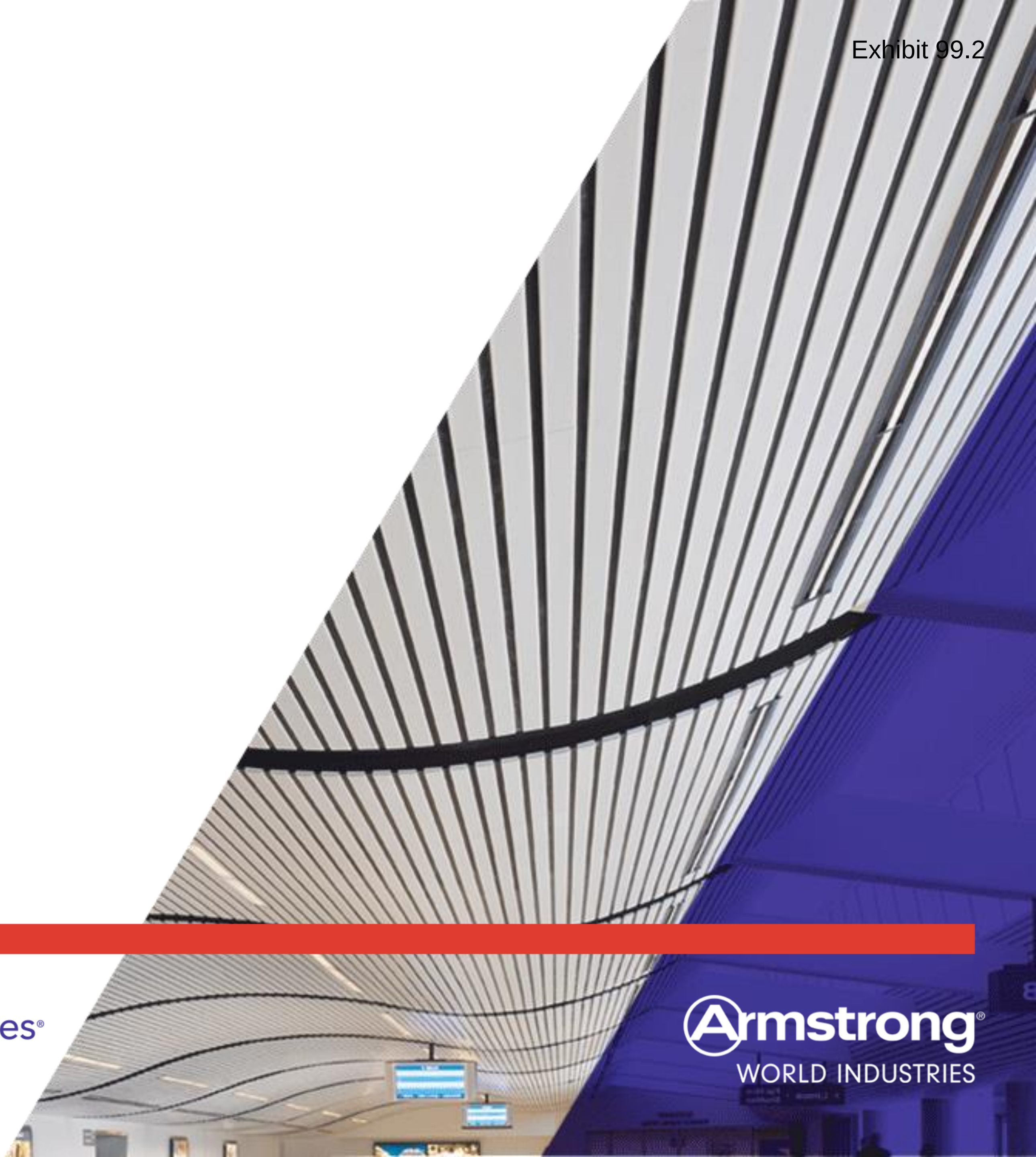
Exhibit 99.2

October 30, 2017

Earnings Call Presentation

3rd 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, October 30, 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

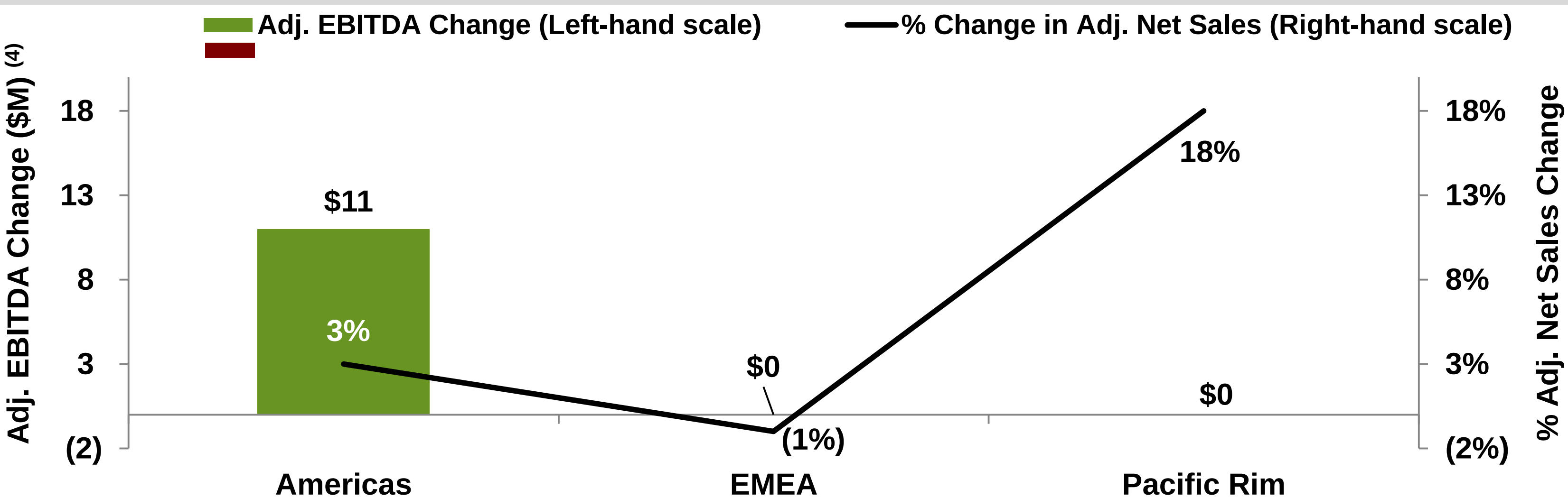
	Comparable Dollars	**Other Adjustments**
Net Sales	Yes	No
Gross Profit	Yes	Yes
SG&A Expense	Yes	Yes
Equity Earnings	Yes	Yes
Operating Income	Yes	Yes
Net Income	Yes	Yes
Cash Flow	No	Yes
Return on Capital	Yes	Yes
EBITDA	Yes	Yes

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.

Consolidated Company Key Metrics - Third Quarter 2017

	2017	2016	Variance
Adj. Net Sales (1)	$346	$334	3.7%
Adj. Operating Income (2)	$83	$76	9.4%
% of Sales	24.0%	22.7%	130 bps
Adj. EBITDA	$107	$95	11.9%
% of Sales	30.9%	28.6%	230 bps
Adj. Earnings Per Share (3)	$0.86	$0.75	13.6%
Adj. Free Cash Flow	$62	$55	11.9%
Net Debt	$741	$731	$10



(1) As reported Net Sales: $352 million in 2017 and $335 million in 2016
(2) As reported Operating Income: $69 million in 2017 and $71 million in 2016
(3) As reported EPS: $0.81 in 2017 and $0.99 in 2016
(4) Excludes $1 million of Unallocated Corporate expenses related to the separation of Armstrong Flooring, Inc. ("AFI") in the third quarter of 2016.

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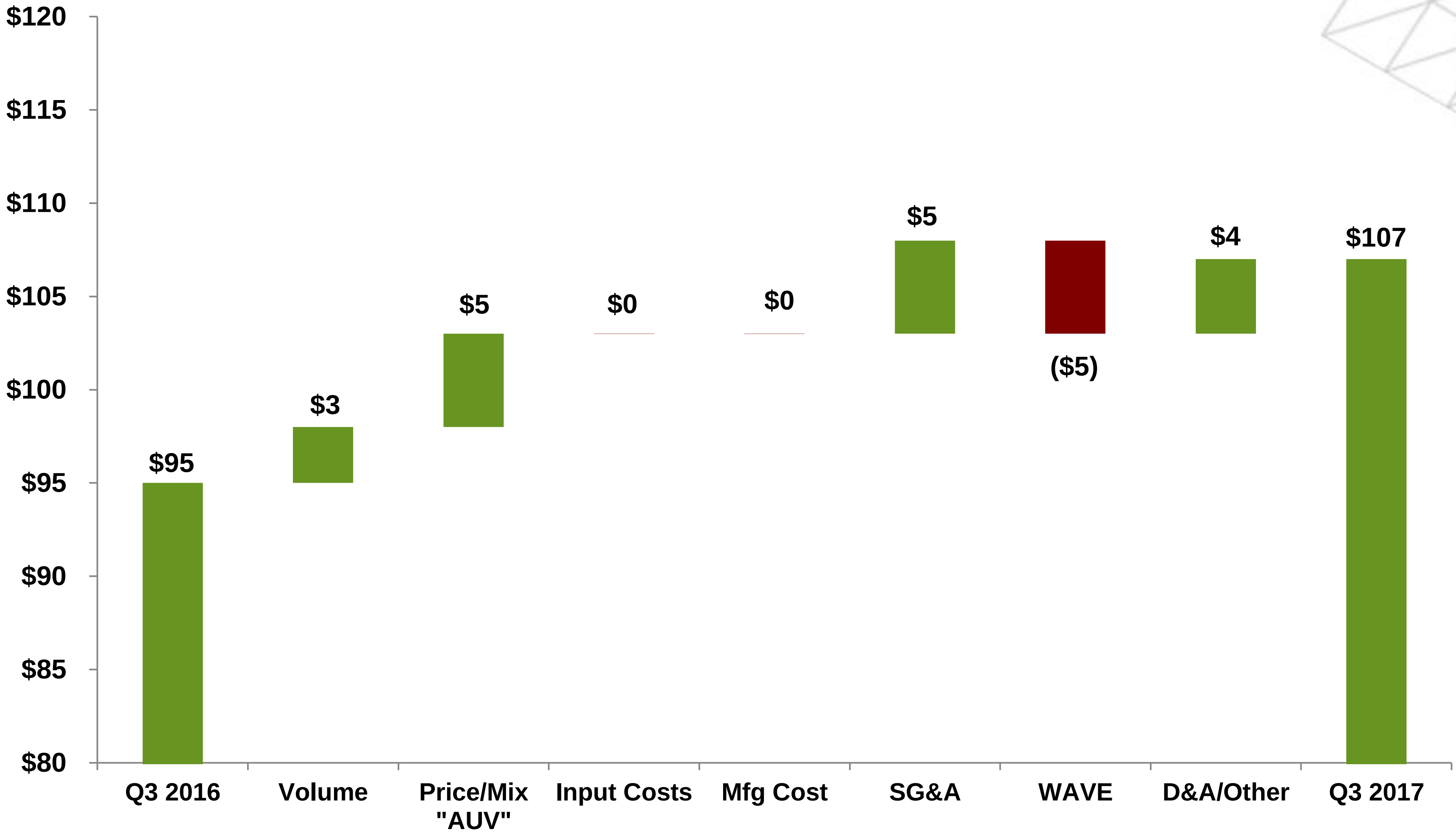
Adjusted EBITDA Bridge – Third Quarter 2017 vs. PY



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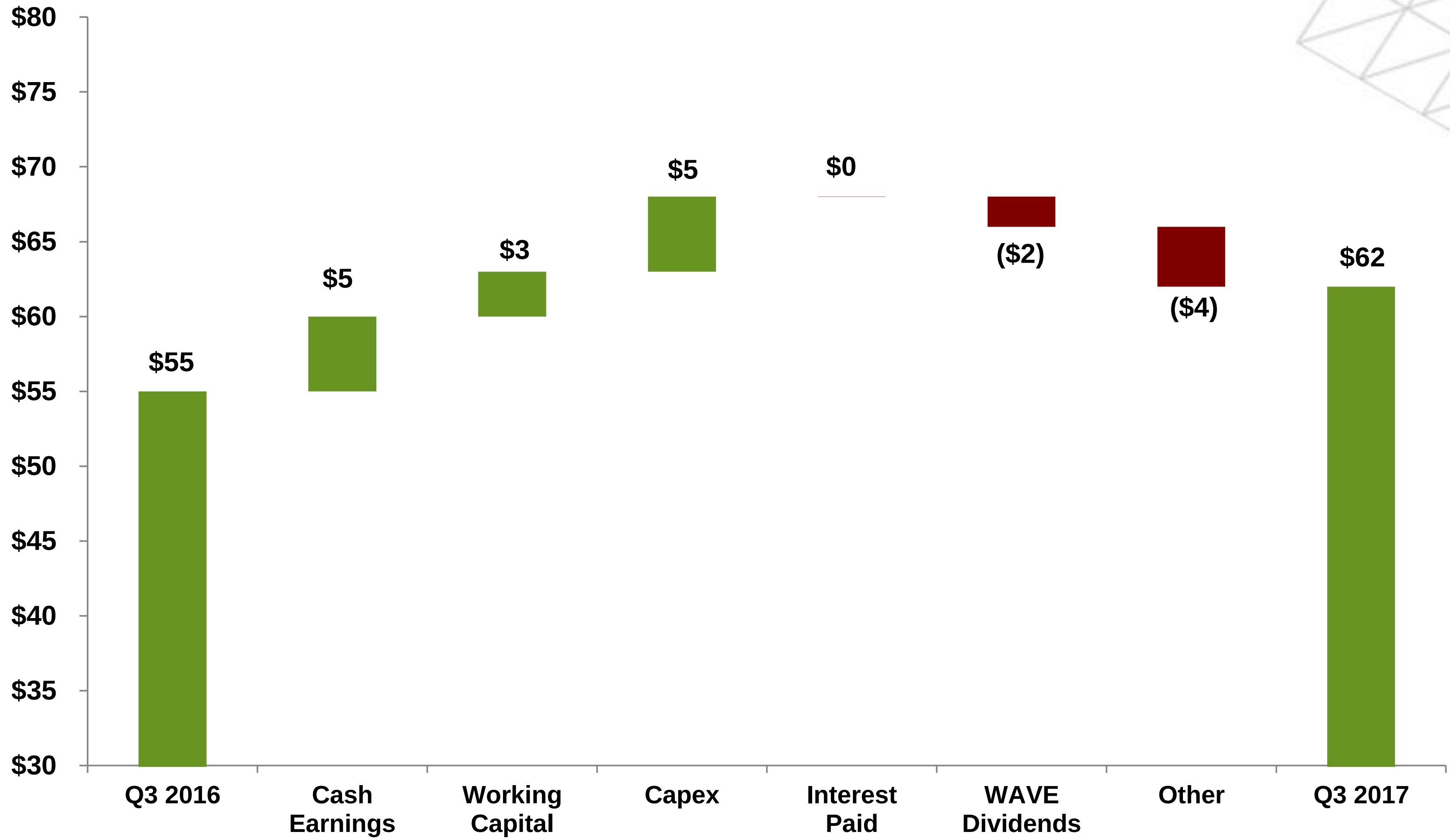
Adjusted Free Cash Flow Bridge – Third Quarter 2017 vs. PY



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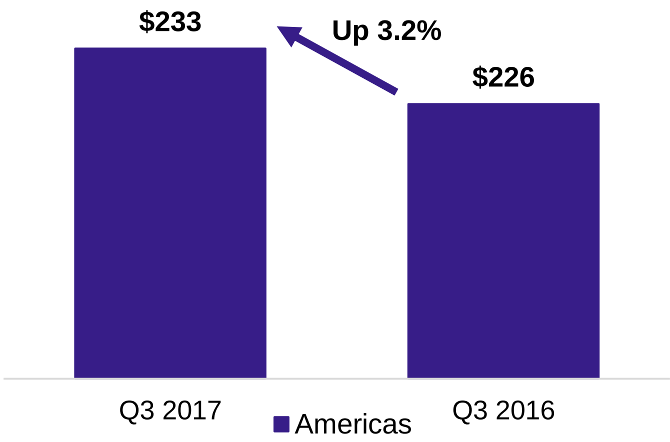
Americas Third Quarter Results

Constant Currency Sales



Key Highlights

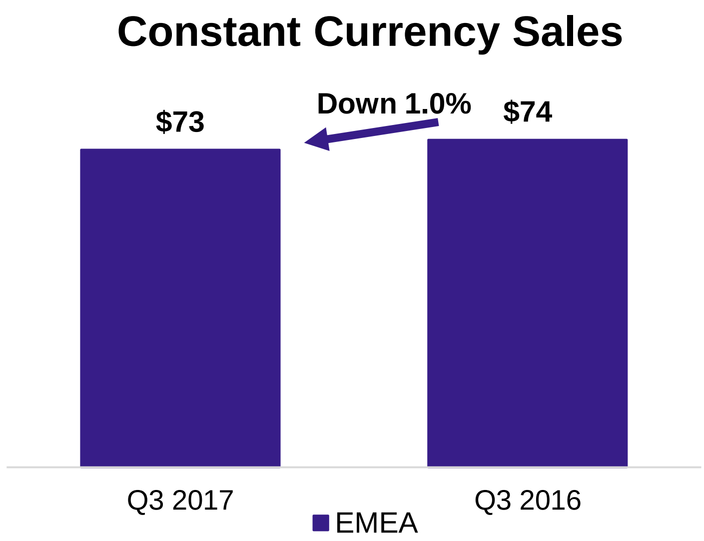
- Excluding the favorable impact of foreign exchange of $1 million, constant currency sales increased 3.2% driven by mid-single digit average unit value ("AUV") growth from both solid mix performance and positive like for like pricing. Overall segment volumes declined driven by the impact of the hurricanes and a softer than expected education season which were partially offset by strong double digit AS growth.

2016 Q3 Adjusted EBITDA	**$85**	
AUV	6	Strong fall through from positive like for like pricing and mix
Volume	(2)	One less shipping day and hurricane disruption offset double digit growth in AS
Manufacturing & Input Costs	5	Benefited from environmental insurance settlement
SG&A	5	Benefited from changes to sales and support costs between AWI and WAVE
WAVE	(3)	Higher steel costs and changes to sales and support costs between WAVE and parents
2017 Q3 Adjusted EBITDA	**$96**	

Excluding 1x items(1), adjusted EBITDA margins expanded 160 bps

(1) 1x items include the environmental insurance settlement net of legal expenses and other consulting fees and the net benefit of the YTD WAVE support cost change true up in the third quarter in 2017.

EMEA Third Quarter Results



Key Highlights

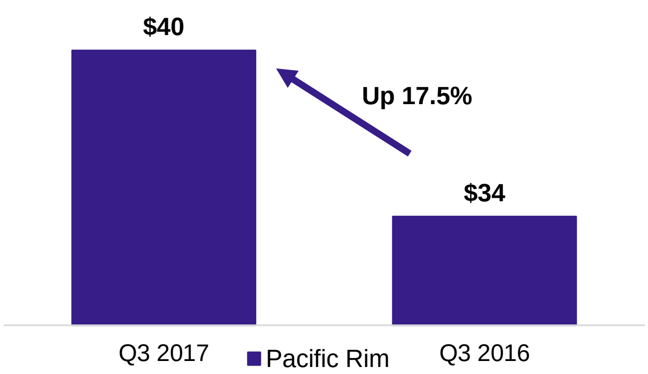
- Excluding the favorable impact of foreign exchange of $3 million, constant currency sales decreased 1.0%, driven by the UK market.

2016 Q3 Adjusted EBITDA	**$8**	
AUV	1	Positive like for like pricing partially offset by negative country mix
Volume	2	Double digit growth in CIS offset softness in UK
Manufacturing & Input Costs	(1)	Inflation partially offset by productivity gains
WAVE	(2)	Driven by higher steel costs and lower volume
2017 Q3 Adjusted EBITDA	**$8**	

Adjusted EBITDA margins improved 40 bps driven by the margin impact of volume and AUV achievement

Pacific Rim Third Quarter Results

Constant Currency Sales



Key Highlights

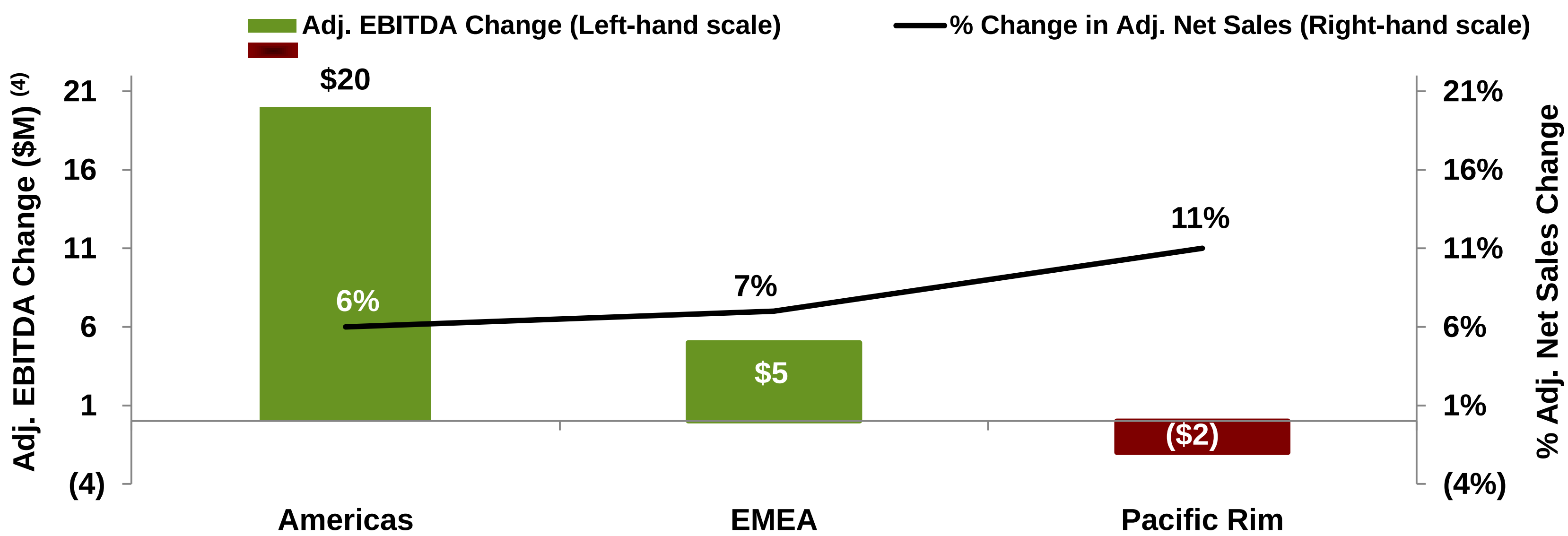
- Excluding the favorable impact of foreign exchange of $1 million, constant currency sales increased 17.5% from broad based sales strength driven by China.

2016 Q3 Adjusted EBITDA	**$3**	
AUV	(2)	Lower mix and price
Volume	3	Driven by sales growth in China
Manufacturing & Input Costs	(4)	Accelerated deprecation charge related to the permanent closure of the QingPu plant
WAVE	(1)	Higher steel costs
D&A/Other	4	Accelerated deprecation charge related to the permanent closure of the QingPu plant
2017 Q3 Adjusted EBITDA	**$3**	

Broad based sales strength driven by China drove 18% constant currency sales growth

Consolidated Company Key Metrics – YTD

	2017	2016	Variance
Adj. Net Sales (1)	$993	$932	6.6%
Adj. Operating Income (2)	$212	$189	12.2%
% of Sales	21.4%	20.3%	110 bps
Adj. EBITDA	$274	$247	11.0%
% of Sales	27.6%	26.5%	110 bps
Adj. Earnings Per Share (3)	$2.13	$1.81	17.6%
Adj. Free Cash Flow	$95	$72	31.4%



(1) As reported Net Sales: $998 million in 2017 and $937 million in 2016
(2) As reported Operating Income: $210 million in 2017 and $144 million in 2016
(3) As reported EPS: $2.14 in 2017 and $1.16 in 2016
(4) Excludes $4 million of Unallocated Corporate expenses related to the separation of AFI for the nine months ending September 30, 2016.

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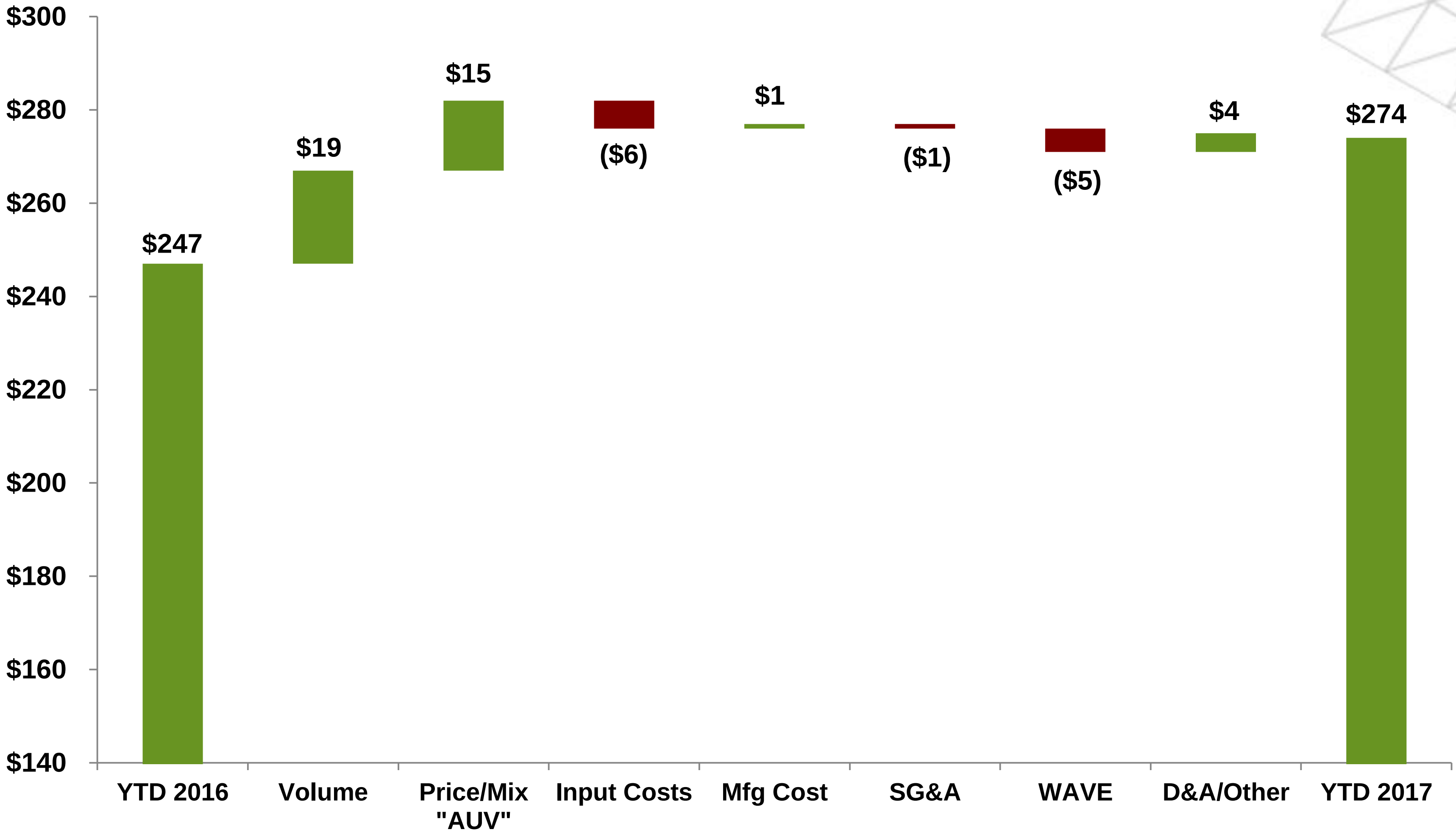
Adjusted EBITDA Bridge – YTD vs. PY



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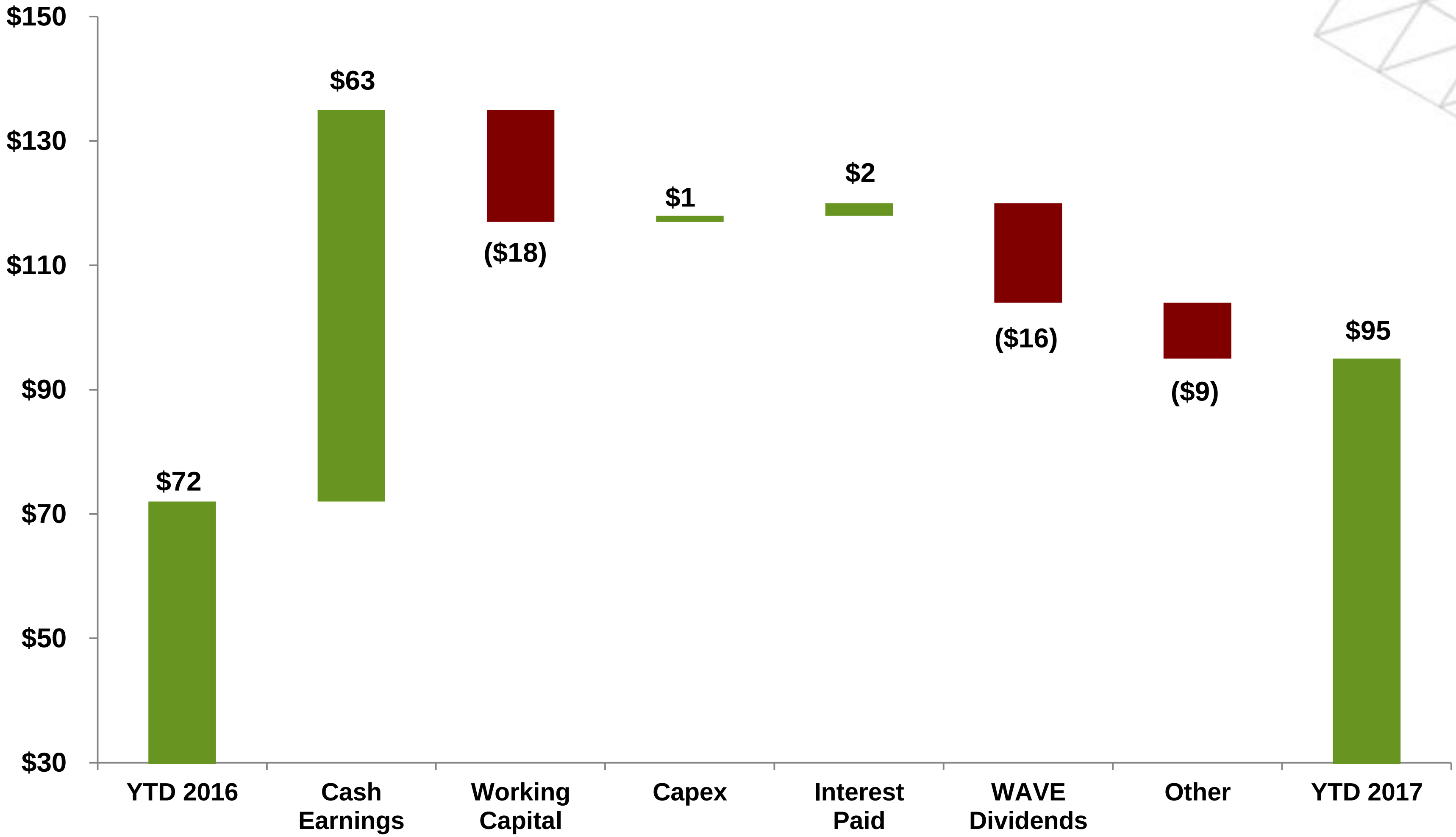
Adjusted Free Cash Flow Bridge – YTD vs. PY(1)



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

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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**	**$365 – $375** *15% – 18% YoY Growth*	▪ 3% – 4% earnings contribution from AUV and cost savings over inflation ▪ Includes incremental net $15 million benefit from the October environmental insurance settlement
Adjusted EPS(3)	**$2.32**	**$2.80 – $2.90** *21% – 25% 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 $3.07 - $3.19.
(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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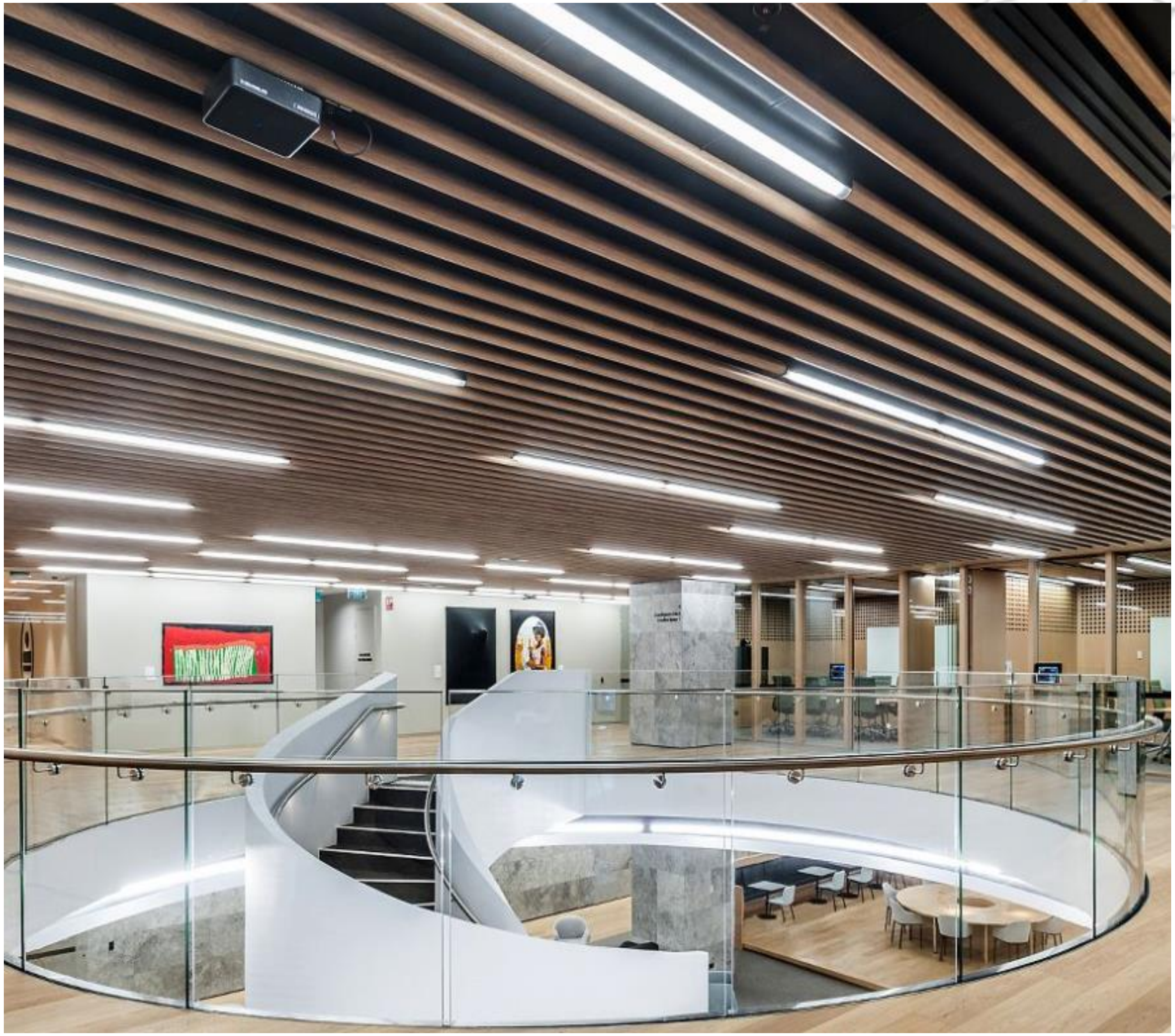
Appendix



WAVE Support Cost Revisions

	Q3 2017	Full Year 2017
COGS	$2.5	$3.5
SG&A	$4.5	$6.0
WAVE Equity Earnings	($4.0)	($5.5)
Adj. EBITDA	$3.0[(1)]	$4.0

(1) $2 million in the Americas and $1 million for our International segments. Of the total $3 million net benefit in the third quarter, $2 million represents the YTD true up.

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Adjusted Net Sales & Adjusted EBITDA Reconciliation

Adjusted Net Sales

	CONSOLIDATED					
	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2017	2016	V	2017	2016	V
Reported Net Sales	**$352**	**$335**	**$17**	**$998**	**$937**	**$61**
Add: Foreign Exchange Impact	($6)	($1)	($5)	($5)	($5)	($0)
Adjusted Net Sales	**$346**	**$334**	**$12**	**$993**	**$932**	**$61**

Adjusted EBITDA

	CONSOLIDATED					
	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2017	2016	V	2017	2016	V
Earnings from continuing operations, Reported	**$44**	**$56**	**($12)**	**$116**	**$65**	**$51**
Less: Tax expense	($17)	($8)	($9)	($71)	($45)	($26)
Earnings before tax, Reported	**$61**	**$64**	**($3)**	**$187**	**$110**	**$77**
Less: Interest/other expense(1)	($8)	($7)	($1)	($23)	($34)	$11
Operating Income, Reported	**$69**	**$71**	**($2)**	**$210**	**$144**	**$66**
Add: U.S. pension expense(2)	$14	$3	$11	$2	$9	($7)
Add: Separation expenses	$0	$2	($2)	$0	$33	($33)
Add: China plant cost reduction initiatives	$0	$0	$0	($1)	$3	($4)
Add: Foreign exchange impact	$0	$0	$0	$1	$0	$1
Operating Income, Adjusted	**$83**	**$76**	**$7**	**$212**	**$189**	**$23**
Less: Depreciation and Amortization	($24)	($19)	($5)	($62)	($58)	($4)
Adjusted EBITDA(3)	**$107**	**$95**	**$12**	**$274**	**$247**	**$27**

(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 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 $4 million of Unallocated Corporate expense related to the separation of AFI in the third quarter and first nine months of 2016, respectively.

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Adjusted Diluted Earnings Per Share Reconciliation

	CONSOLIDATED									
	For the Three Months Ended September 30,					For the Nine Months Ended September 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	**$44**	**$0.81**	**$56**	**$0.99**	**($12)**	**$116**	**$2.14**	**$65**	**$1.16**	**$51**
Add: Income taxes, as reported	$17		$8		$9	$71		$45		$26
Earnings from continuing operations before income taxes, As Reported	**$61**		**$64**		**($3)**	**$187**		**$110**		**$77**
Add: U.S. pension expense[1]	$14		$3		$11	$2		$9		($7)
Add: Separation costs	$0		$2		($2)	$0		$33		($33)
Add: China plant cost reduction initiatives	$0		$0		$0	($1)		$3		($4)
Add: Settlement of interest rate swap[2]	$0		$0		$0	$0		$11		($11)
Add: Foreign exchange impact	$0		$0		$0	$1		$0		$1
Adjusted earnings from continuing operations before income taxes	**$75**		**$69**		**$6**	**$189**		**$166**		**$23**
Add: Adjusted tax (expense) @ 39% for 2017 and 2016	($29)		($27)		($2)	($74)		($64)		($10)
Adjusted net income	**$46**	**$0.86**	**$42**	**$0.75**	**$4**	**$115**	**$2.13**	**$102**	**$1.81**	**$13**

(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 nine month periods ended September 30, 2017 and ~56 million diluted shares outstanding for the three and nine month periods ended September 30, 2016.

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Adjusted Free Cash Flow Reconciliation

	Q3 2017	Q3 2016	YTD 2017	YTD 2016
As Reported Net cash provided by (used for) operating activities	$63	$52	$105	($3)
As Reported Net cash (used for) investing activities	$0	($3)	($41)	($7)
Subtotal	$63	$49	$64	($10)
Add: Acquisitions	-	-	$31	-
Add: Separation payments	-	$4	-	$51
Add: Cash flows attributable to AFI	-	-	-	$16
Add: Settlement of interest rate swap	-	-	-	$11
Add: Other	($1)	$2	-	$4
Adjusted Free Cash Flow [(1)]	$62	$55	$95	$72

(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 Operating Income (Loss) to Adjusted EBITDA

Q3 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	$68	$69	($1)	$4	$4	$0	($2)	$1	($3)	$0	($3)	$3
Add: U.S. Pension Expense(1)	$14	$3	$11	-	-	-	-	-	-	-	-	-
Add: Separation Expenses	-	-	-	-	-	-	-	-	-	$0	$2	($2)
Add: China Plant Cost Reduction Initiatives	-	-	-	-	-	-	-	-	-	-	-	-
Add: Foreign Exchange Movements	-	-	-	-	-	-	($1)	$0	($1)	-	-	-
Operating Income (Loss) – Adjusted	$82	$72	$10	$4	$4	$0	($3)	$1	($4)	$0	($1)	$1
Less: Depreciation and Amortization	($14)	($13)	($1)	($4)	($4)	$0	($6)	($2)	($4)	$0	$0	$0
EBITDA – Adjusted	$96	$85	$11	$8	$8	$0	$3	$3	$0	$0	($1)	$1

YTD 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	$215	$189	$26	($1)	($5)	$4	($3)	($2)	($1)	$0	($37)	$37
Add: U.S. Pension Expense(1)	$2	$9	($7)	-	-	-	-	-	-	-	-	-
Add: Separation Expenses	-	-	-	-	-	-	-	-	-	$0	$33	($33)
Add: China Plant Cost Reduction Initiatives	-	-	-	-	-	-	($1)	$3	($4)	-	-	-
Add: Foreign Exchange Movements	-	-	-	$0	($1)	$1	-	-	-	-	-	-
Operating Income (Loss) – Adjusted	$217	$198	$19	($1)	($6)	$5	($4)	$1	($5)	$0	($4)	$4
Less: Depreciation and Amortization	($41)	($40)	($1)	($12)	($12)	$0	($9)	($6)	($3)	$0	$0	$0
EBITDA – Adjusted	$258	$238	$20	$11	$6	$5	$5	$7	($2)	$0	($4)	$4

(1) U.S. pension 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	**$166**	**to**	**$172**
Add: Interest Expense	35		35
Less: Other Non-Operating (Income)	(3)		(3)
Add: Income Tax Expense	90		94
Operating Income	**$288**	**to**	**$298**
Less: U.S. Pension (Credit)[(1)]	(3)		(3)
Add: Depreciation and Amortization	80		80
Adjusted EBITDA	**$365**	**to**	**$375**

(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	**$166**	**$3.07**	**to**	**$172**	**$3.19**
Add: Interest Expense	35			35	
Less: Other Non-Operating (Income)	(3)			(3)	
Add: Income Tax Expense	90			94	
Operating Income	**$288**		**to**	**$298**	
Less: U.S. Pension (Credit)[2]	(3)			(3)	
Less: Interest expense	(35)			(35)	
Adjusted Earnings before Income Taxes	**$250**		**to**	**$260**	
Less: Income Tax Expense	(99)			(103)	
Adjusted Net Income	**$151**	**$2.80**	**to**	**$157**	**$2.91**

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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