

MSA Safety
William Blair *'What's Next for Industrials'* Conference
September 23, 2021

Safe Harbor



Except for historical information, certain matters discussed in this document may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, all projections and anticipated levels of future performance. These forward looking statements involve risks, uncertainties and other factors that may cause our actual results to differ materially from those discussed herein. Actual results can be affected by any number of factors, many of which are outside of management's control. The factors that could cause such differences include but are not limited to economic conditions, spending patterns of government agencies, competitive pressures, product liability claims, the success of new product introductions, currency exchange rate fluctuations, the impact of acquisitions and related integration activities and the risks of doing business in foreign countries. These risks, uncertainties and other factors are detailed in our filings with the United States Securities and Exchange Commission ("SEC") including our most recent Form 10-K. MSA undertakes no duty to publicly update any forward looking statements contained herein, except as required by law.

This document includes certain non-GAAP financial measures. The presentation of these financial measures does not comply with U.S. generally accepted accounting principles ("GAAP"). For an explanation of these measures, together with a reconciliation to the most directly comparable GAAP financial measure, see the appendix.



At MSA Safety, We Know What's At Stake



Our Mission

That men and women may work in safety and that they, their families, and their communities may live in health throughout the world

Advancing worker safety and delivering productivity solutions to our global customer base

MSA Safety Overview (NYSE: MSA)



LTM Revenue

\$1.3B

Employees

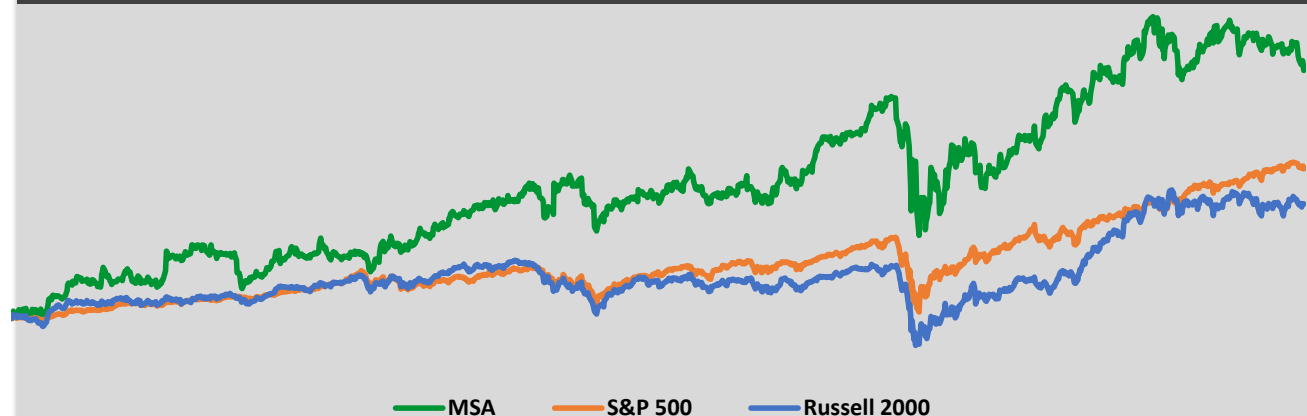
~5,000

Market Cap

~\$6B

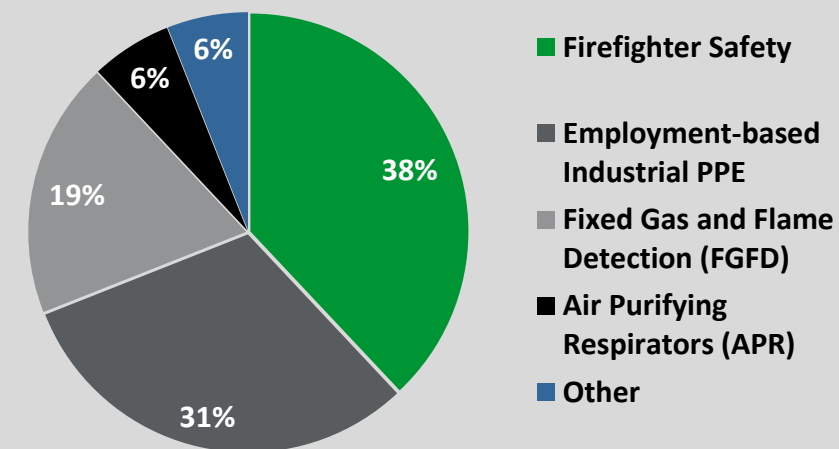
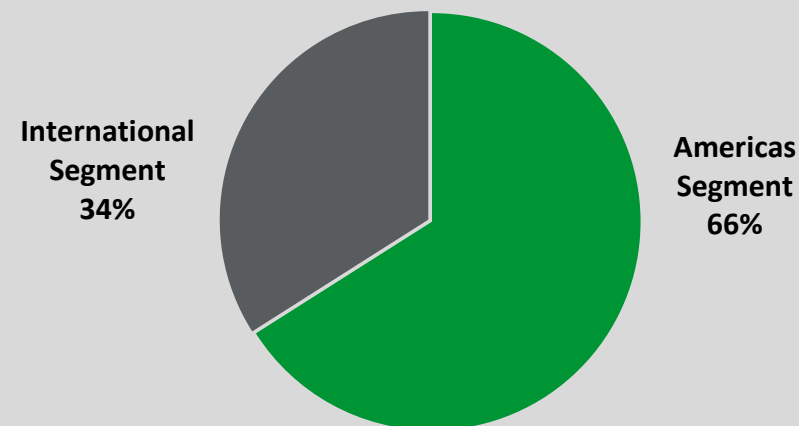
Shareholder Returns

Price performance for the 5 years ended September 17, 2021



Revenue by Segment and Product Category

Six Months Ended June 30, 2021



Leading global safety technology company with a proven track record of value creation

Leading Positions in Attractive Markets: A Key Enabler for *What's Next*

Market position

Firefighter Safety



1
Self-Contained Breathing
Apparatus (SCBA) &
Connected Firefighter



1
Firefighter Helmets and
Protective Apparel

Gas Detection



1
Fixed Gas and
Flame Detection Systems
(FGFD)

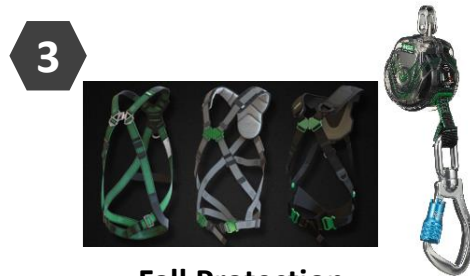


2
Portable Gas Detection

Personal Protective Equipment



1
Industrial Head Protection



3
Fall Protection

**Extensive
Installed Base**
sets the foundation
for introducing new
technologies that
leverage MSA's
market leading
platforms

~4%

R&D % of Sales
Q2 2021 YTD

~35%

Product Vitality Index
Q2 2021 YTD

~44%

Gross Profit
Q2 2021 YTD

R&D investments support a strong margin profile and defensible market positions

Business Update

Strategic Milestones

- Acquired **Bacharach**, a leader in gas detection technologies in the HVAC-R markets
- Expanded capacity at our global **gas detection center of excellence** in Cranberry Township, PA. Capacity to be used primarily for assembly work related to the recent relocation of multiple FGFD product lines from Lake Forest, CA.
- Finalized joint-development agreement with **autonomous drone technology** firm Perspective Robotics AG (brand name: Fotokite) to enhance situational awareness capabilities for fire service customers



Recent Trends

- Record backlog driven by sustained customer demand and supply chain constraints; extended lead times driven by electronic component availability and labor shortages, to a lesser extent
- Expect to realize year-over-year revenue growth in Q3 vs. 2020; invoicing approaching 2019 levels – continue to work through delivery constraints
- Implementing further pricing measures to mitigate inflationary pressures; price/cost equation may vary from quarter to quarter based on timing
- Continue to expect SG&A of approx. 23.5% of sales in 2H 2021; with expense leverage improving from Q3 to Q4 based on seasonal revenue volume

Continue to invest in our business; supply chain and inflation driving near-term pressure

Our ESG Strategy Delivers Value for All Stakeholders



ESG Pillars



Our People

Foster a safe, diverse and inclusive workplace that encourages personal and professional growth, global collaboration, innovation, and better business outcomes.



Our Communities

Engage with our surrounding communities through charitable giving and volunteer work to enhance safety and improve lives around the world.



Our Environment

Conduct our business in a manner that is environmentally sustainable and ensures protection of our natural resources.



Our Integrity

Maintain an unwavering commitment to our foundational core value of Integrity.

Recent ESG Highlights

- **Best in class internal safety metrics** compared to industry benchmark
- **34%** of MSA executive leaders are diverse
- **\$1.2M in charitable giving** to more than 80 organizations in 2020
- Donated more than **140K disposable masks** to medical institutions around the world in 2020
- Participant in the **Carbon Disclosure Project**
- Recognized with several top **workplace awards** (below)

Forbes
2021
**BEST EMPLOYERS
FOR NEW GRADS**



Safety is our mission, creating a better world is our goal

Bacharach: Helping Customers Address Climate Risk

Helping Customers Detect and Reduce Refrigerant Emissions

60%

of new HFCs are used to fill leaking equipment

- ✓ Hydrofluorocarbons (“HFCs”) are a group of industrial chemicals primarily used for cooling and refrigeration applications

~80%

of HFC emissions are from HVAC-R applications

- ✓ HFCs are a potent greenhouse gas - key focus of ongoing climate regulation including the American Innovation and Manufacturing Act— passed December 2020

10

*air conditioners will be sold globally **every second** for the next 30 years*

- ✓ Bacharach detection technology is aligned with climate risk and regulation trends – helping our customers reduce leaks, emissions and achieve their ESG goals



Food Retail



Cold Storage



Commercial A/C



Automotive



Industrial



Bacharach is focused on emission detection and reduction, aligning well with climate risk mega-trends

Connectivity Mega-Trends Underpin Our Strategy



Worker Safety is #1 Priority

The pandemic has reshaped how organizations of all sizes view safety investments and protocols.



Growth of the Connected Worker Device Market

The global connected worker device market is projected to reach \$1B by 2030 (9% CAGR).¹



Future of Industrial Worksites

Estimated that more than 80% of industrial worksites are currently using or interested in implementing Industrial IoT devices. Applications include safety, quality, and other key processes.²



Productivity Solutions

Connected worker implementation has been shown to reduce operational spend by 8% while improving safety outcomes.³



Technology Driving Efficiency in Firefighter Fleet Management

Automated asset management provides cost of ownership benefits by reducing the burden of manually intensive processes associated with equipment tracking and inspection.

Source: 1) Verdantix; 2) OHS Online; 3) Visual Capitalist



Advanced safety technology solutions are positioned for broader adoption over the long term

Why Connectivity?

Worker Safety is Increasingly Complex

Workforce Demographics

From different generations and cultures.
Different communication styles and expectations.

Workforce Transition

Seasonality and turnover.
Requires training and safety culture development.

Data Availability

Availability and interest in leveraging data.
Data coming from many different sources.

Regulations & Compliance

Ensuring compliance for every piece of PPE and every aspect of the safety program.

Connectivity can help reduce complexity....



Seamless safety compliance



Active safety monitoring



Safety journey management



Personal wellness & productivity

....with tangible customer benefits

- ✓ **Prevent harmful incidents**
- ✓ **Improve worker safety**
- ✓ **Reduce human error**
- ✓ **Allow for 24/7 monitoring of assets**
- ✓ **Make better decisions**
- ✓ **Increase productivity**

By connecting workers to assets in real time, our customers can enhance safety and increase productivity

Leveraging Connectivity Across Diverse Markets and Applications



Connected FIREFIGHTERS

Connected ecosystem to help firefighters stay safe and accounted for



Connected WORKERS

Smart wearables for worker safety and productivity



Connected INFRASTRUCTURE

Operational efficiency and enhanced site safety



Connected WORKFLOWS

Asset management automation and proactive management

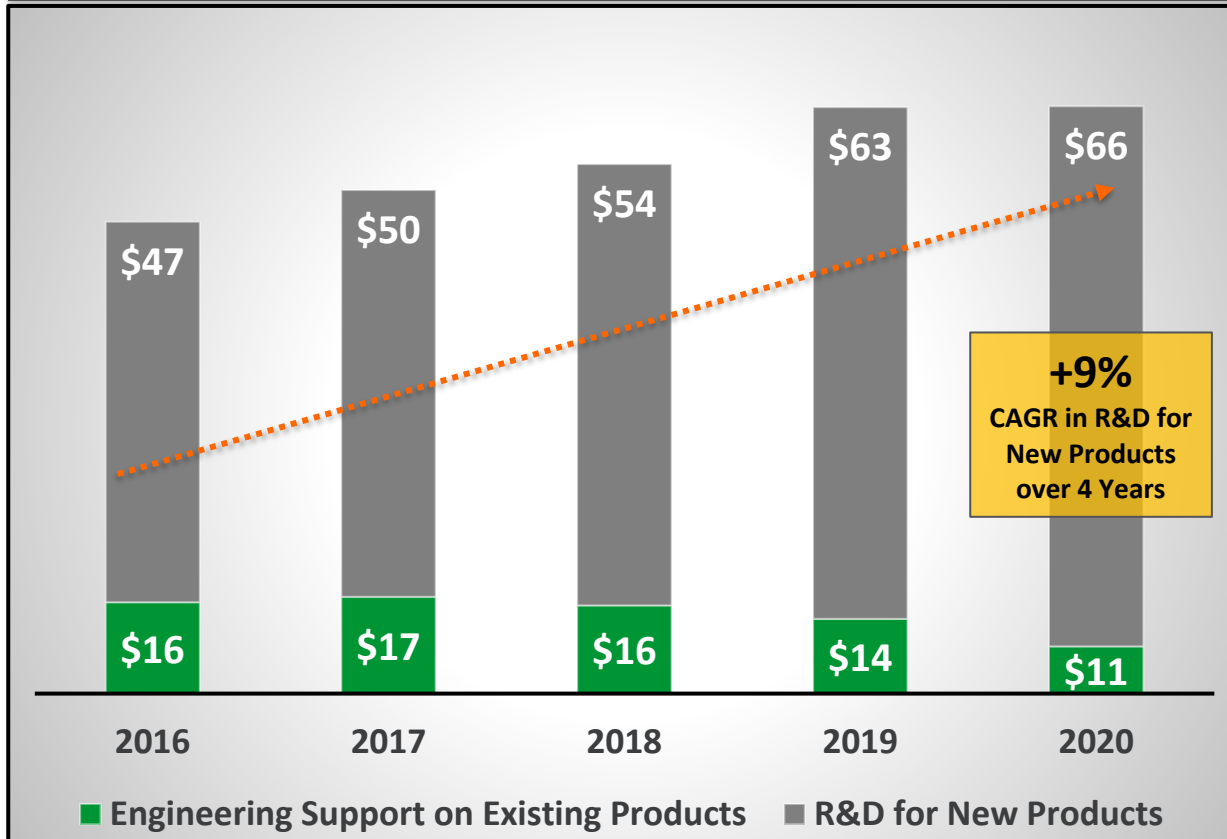
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Simplifying safety compliance and enhancing customer productivity through digital safety technologies

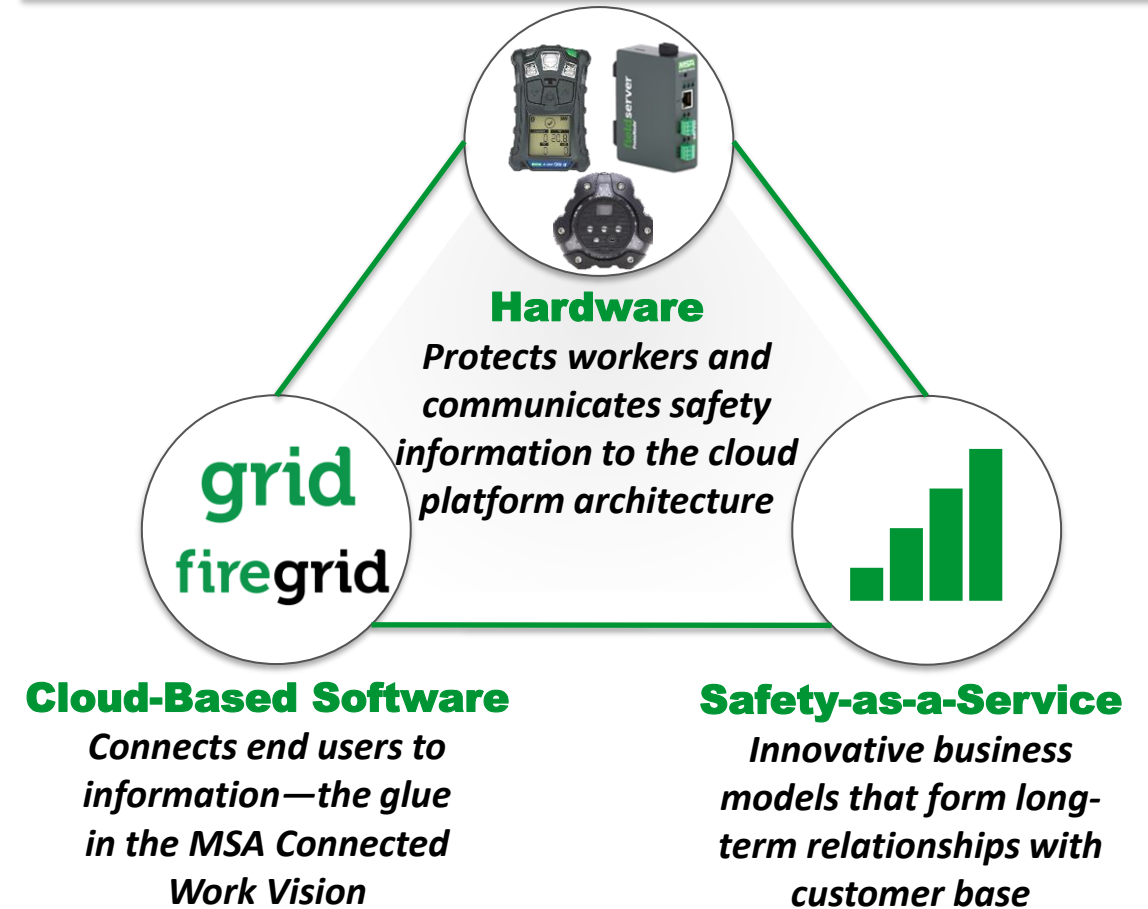
Accelerated High-Return Investment in Connected Platforms

Investing in High Technology Areas



R&D for new products includes capitalized software development costs

Strengthening Our Customer Value Proposition

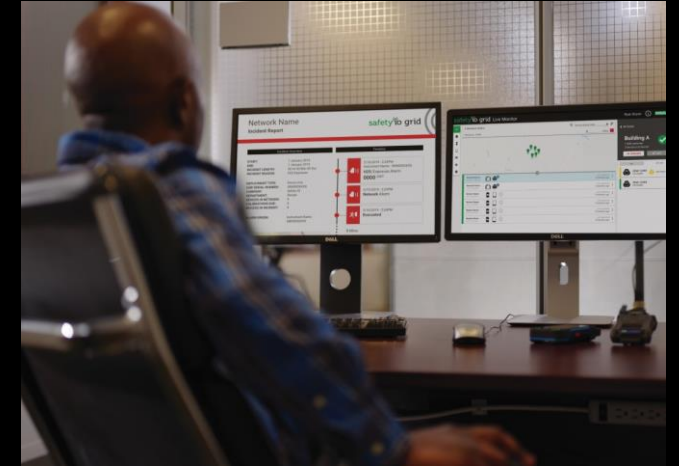


Investing in advanced customer solutions and launching breakthrough safety technologies

Key Messages

- Worker health and safety a top priority
- Mega-trends support *“What’s Next”*:
 - Gas detection technology to help customers achieve their ESG goals
 - Adoption of connected safety products
- Successfully executing growth programs, new product development and strategic acquisitions/partnerships to lean into these trends
- Leveraging our leading market positions, brand equity and large installed base of products across our product lines to solve our customers toughest challenges





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