



Baird 2025 Global Industrial Conference

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This presentation may contain (and verbal statements made by MSA® Safety Incorporated (“MSA Safety”) may contain) “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to future events or our future financial performance and involve various assumptions, known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. These risks and other factors include, but are not limited to, statements in this presentation regarding our expectations of future results, performance or financial condition we express or imply in any forward-looking statements. In some cases, you can identify forward-looking statements by words such as “may,” “will,” “should,” “expects,” “intends,” “plans,” “objectives,” “anticipates,” “believes,” “estimates,” “predicts,” “potential” or other comparable words. Actual results, performance or outcomes may differ materially from those expressed or implied by these forward-looking statements and may not align with historical performance and events due to a number of factors, including those discussed in the sections of our annual report on Form 10-K entitled “Cautionary Statement Regarding Forward-Looking Statements” and “Risk Factors,” and those discussed in our Form 10-Q quarterly reports filed after such annual report. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements, and caution should be exercised against placing undue reliance upon such statements, which are based only on information currently available to us and speak only as of the date hereof. We are under no duty to update publicly any of the forward-looking statements after the date of this presentation, whether as a result of new information, future events or otherwise, except as required by law.

Non-GAAP Financials

To supplement our Consolidated Financial Statements presented in accordance with generally accepted accounting principles (“GAAP”), we use, and this presentation includes, certain non-GAAP financial measures. These financial measures include organic sales change, adjusted operating income, adjusted operating margin, adjusted EBITDA, adjusted EBITDA margin, adjusted earnings, adjusted earnings per diluted share, R&D investment, net debt, debt to adjusted EBITDA, net debt to adjusted EBITDA (net leverage), free cash flow and free cash flow conversion. These metrics are consistent with how management evaluates segment results and makes strategic decisions about the business. Additionally, these non-GAAP financial measures provide information useful to investors in understanding our operating performance and trends, and to facilitate comparisons with the performance of our peers. Management also uses these measures internally to assess and better understand our underlying business performance and trends related to core business activities. The non-GAAP financial measures and key performance indicators we use, and computational methods with respect thereto, may differ from the non-GAAP financial measures and key performance indicators, and computational methods, that our peers use to assess their performance and trends.

The presentation of these non-GAAP financial measures does not comply with U.S. GAAP. These non-GAAP financial measures should be viewed as supplemental in nature, and not as a substitute for, or superior to, our reported results prepared in accordance with GAAP. When non-GAAP financial measures are disclosed, the Securities and Exchange Commission's Regulation G requires: (i) the presentation of the most directly comparable financial measure calculated and presented in accordance with GAAP and (ii) a reconciliation of the differences between the non-GAAP financial measure presented and the most directly comparable financial measure calculated and presented in accordance with GAAP. For an explanation of these measures, together with a reconciliation to the most directly comparable GAAP financial measure, see our Investor Relations Website.

MSA Safety | Our Mission

MISSION

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

VISION

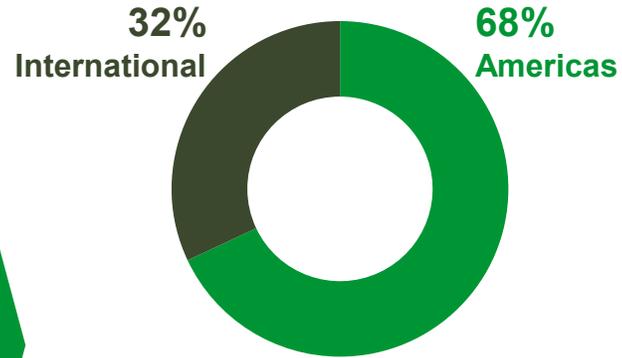
To be the world's leading provider of safety solutions that protect workers when life is on the line

We pursue this vision with an unsurpassed commitment to integrity, customer service, and product innovation that creates exceptional value for all MSA stakeholders

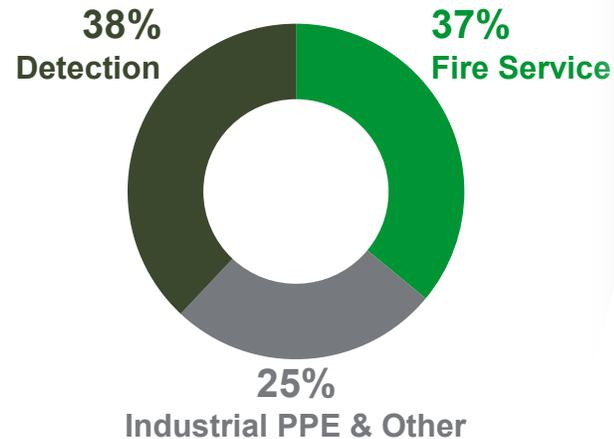
VALUES

Embracing change and encouraging innovation in a culture of safety

SEGMENTS⁽¹⁾



PRODUCT CATEGORIES⁽¹⁾



40+

Million Workers Protected⁽²⁾



MSA Safety | Our Strategy

CONTINUE TO BE THE LEADER IN PREMIUM SAFETY SOLUTIONS



- Leverage scale, market leadership, and customer-centric innovation to drive above-market profitable growth
- Deliver excellence in customer experience and commercial execution
- Enhance diversification across end markets, geographies, and product portfolio to fortify resilient organic growth

IMPLEMENT TARGETED GROWTH ACCELERATORS



- Continue to evolve from hardware supplier to system solutions provider, improving customer safety outcomes and generating recurring revenue
- Lean into high-growth end markets such as detection and fall protection with distinct safety megatrends around connectivity and productivity
- Enhance portfolio through strategic acquisitions

APPLY MSA BUSINESS SYSTEM TO ENABLE EXCELLENCE



- Drive excellence in pricing, operations, resource allocation, and balance sheet efficiency
- Set foundation for digital automation
- Empower high-performance teams and leaders
- Win as a team with consistent tools, processes, and behaviors

ALLOCATE CAPITAL EFFECTIVELY

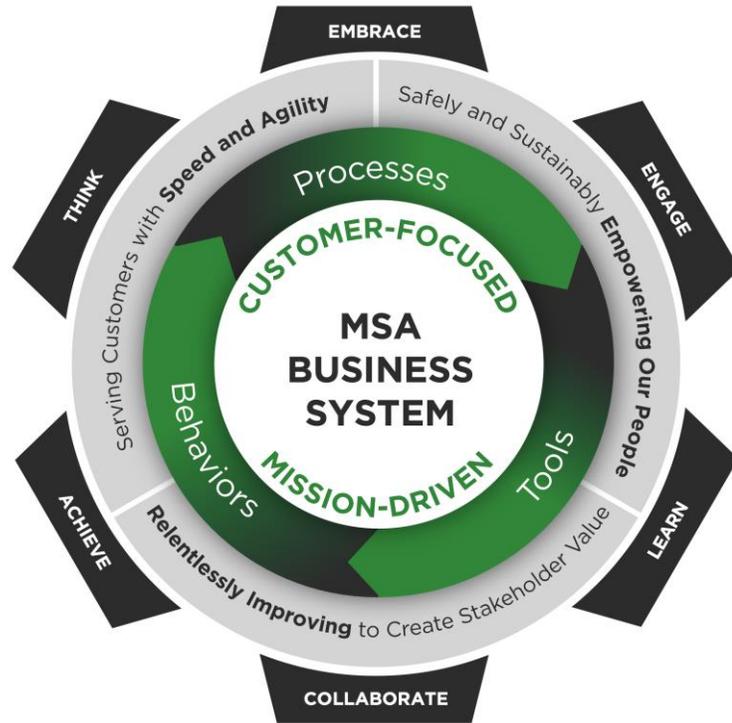


- Leverage premier financial profile to deliver sustainable long-term growth
- Maintain disciplined, growth-oriented capital allocation strategy, priorities include:
 - Organic growth
 - M&A
 - 55 Years of increasing dividend
 - Share repurchases

ACCELERATE
Driving future growth

MSA Safety | Business Update and 2025 Outlook

G1 XR 2025 Edition SCBA Received NFPA Approval; Maintain Low-Single-Digit Organic Sales Growth Outlook



Business Update

- G1™ XR 2025 Edition SCBA received NFPA⁽¹⁾ approval
- M&C TechGroup acquisition accretive to adjusted EPS and integration on track
- Introduced innovative new products in detection and industrial PPE
- Actively repurchasing shares in the fourth quarter; M&A pipeline remains active
- Strong performance in detection and industrial PPE continued in the third quarter
- Healthy order books in detection and industrial PPE, fire service down due to near-term market dynamics and U.S. Air Force comp
- Maintain low-single-digit full year organic sales growth outlook:
 - AFG⁽²⁾ and U.S. Government shutdown a 1% timing headwind to 2% full year organic pace

Third Quarter Financial Performance



MSA Safety | A Leading Industrial Safety Technology Company

1

We are a **mission-driven, pure-play industrial safety technology company** with an unwavering dedication to helping customers achieve their safety and productivity goals

2

Execution of our **ACCELERATE strategy** drives **profitable, above-market growth** and further positions us as a **leading industrial safety technology** company

3

We have **leading positions in attractive and resilient markets** across the globe with favorable long-term trends and strong distribution networks

4

We leverage the **MSA Business System to deliver continuous improvement** and support our high-performance culture

5

Our disciplined capital allocation strategy **fuels growth, drives margin expansion, and returns capital to our shareholders**



The Safety Company