



*The Safety Company*

# MSA Safety Incorporated

Nish Vartanian, Chairman, President & CEO

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Baird 2022 Global Industrial Conference

November 8, 2022

# Safe Harbor

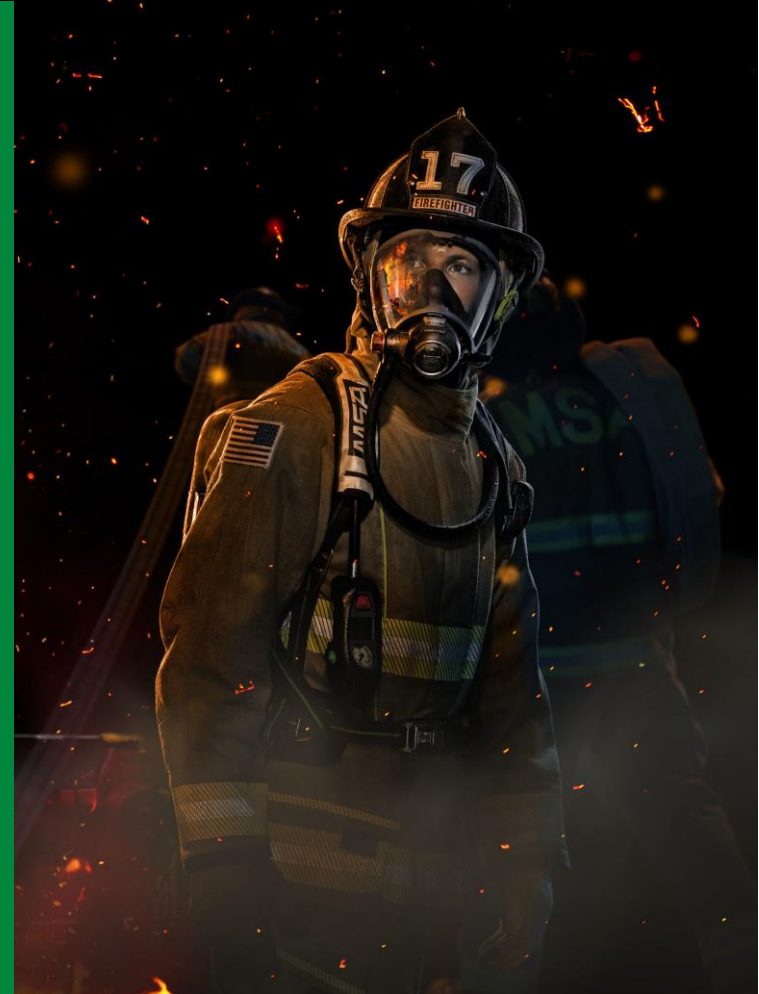
Except for historical information, certain matters discussed in this document may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, all projections and anticipated levels of future performance. 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.

In this presentation certain non-GAAP financial measures may be used. Please see our Investor Relations website at [investors.msasafety.com](http://investors.msasafety.com) for a reconciliation to the appropriate GAAP measure.

# 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



# MSA Today

Founded in 1914, we are a leading global safety technology company with ~4,800 employees and a proven track record of value creation



~\$1.5B  
Net Sales



43.8%  
Gross Margin



18.4%  
Adj. Operating Margin



>100%  
Free Cash Flow Conversion



~3.9% R&D  
% Net Sales



~35%  
Sales Vitality



1.4x  
Net Debt to Adj. EBITDA

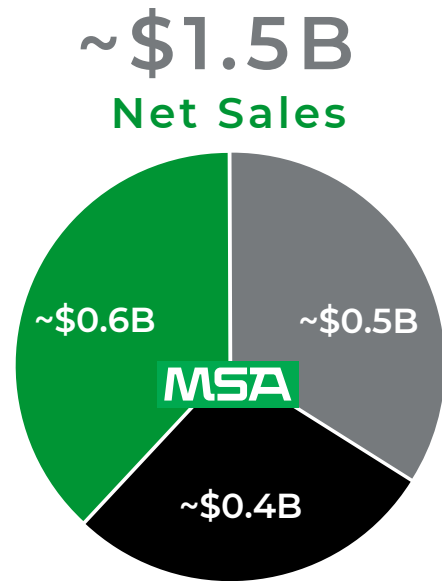


50+  
Consecutive Years of  
Dividend Increases

Notes: Metrics for 12-month period ending September 30, 2022. Sales vitality is % of sales from products developed and launched in the past five years.

# Leader in Safety Technologies and Solutions

Strong position across innovative product portfolio and diversified markets



## Firefighter Safety



- Connected ecosystem to help protect firefighters
- Leading products across self-contained breathing apparatus (SCBA), protective apparel and helmets
- Driving innovative customer solutions through new products and services, including LUNAR and FireGrid

## Gas Detection



- Connected instrumentation to protect workers and enhance site safety and operational efficiency
- Leading position in FGFD and portable gas detection
- Recently expanded portfolio with Bacharach, a leader in refrigerant emission detection and reduction

## Industrial PPE



- Sophisticated solutions to enhance worker safety and worksite productivity
- Large, global installed base with leading share in industrial head protection and strong position fall protection

Notes: Metrics for 12-month period ending September 30, 2022. Gas detection includes fixed gas and flame detection and portable gas detection. Industrial PPE includes industrial head protection, fall protection and non-core.

# ESG: Delivering Value

Safety is our mission; creating a better world is our goal. Our ESG strategy, supported by four pillars, drives value for all stakeholders



## 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.

- \$1.1M charitable giving in 2021
- \$0.5M of safety equipment donated to Ukraine firefighters
- 30% diversity among MSA executive leaders
- 44,000 people trained through safety education programs
- Carbon Disclosure Project participant for 4 consecutive years
- 1,166 metric tons materials recycled globally in 2021
- Recognized with numerous top workplace awards

# Business Update

- **Q3 2022 results strong**

- Double-digit order growth
- Record backlog and book-to-bill above 1x
- 16% constant currency sales growth
- Adj. operating margin 19.7%, +370 bps yoy
- Strong free cash flow generation

- **Near-term outlook**

- Key end markets healthy and strong demand
- Q4 sales ahead of last year
- Focus on driving strong incremental margin and cash conversion
- Expect supply chain and FX headwinds to continue



**On track for strong full-year results**



**MSA**

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