

UBS Global Industrials and Transportation Conference

December 5, 2024

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Cautionary Statements Regarding Forward-Looking Statements

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, but not limited to, 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 in the United States (“GAAP”), we use, and this presentation includes, certain non-GAAP financial measures. These financial measures include adjusted operating income, adjusted operating margin, adjusted EBITDA, adjusted earnings, adjusted earnings per diluted share, R&D investment, net debt, debt to adjusted EBITDA, net debt to adjusted EBITDA, free cash flow and free cash flow conversion. We believe 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 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 at investors.msasafety.com.

Purpose-Led Company Driven by Our Mission of Safety

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



(1) As of December 31, 2023. "Workers Protected" is an estimate based on internal data, third-party and internal market research, product expert opinions, and certain assumptions, and is subject to change.

Diverse Business Enables Resilient Long-Term Growth

\$1.8B Net Sales¹

4.5% R&D Investment^{1,2}

37% Product Vitality³

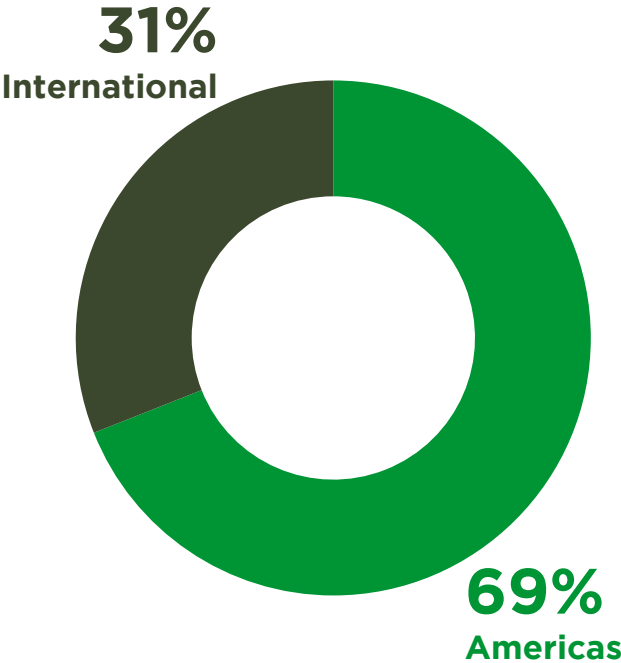
47.9% Gross Margin¹

22.7% Adj. Operating Margin¹

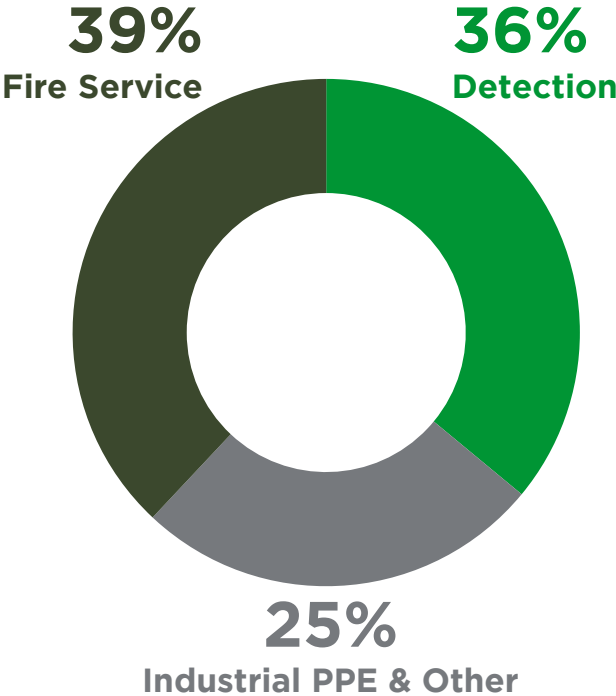
0.9x Net Leverage¹

54 Years Consecutive Dividend Increases

Net Sales by Segment¹



Net Sales by Product Category^{1,4}



Leading Positions in Attractive and Fragmented Areas of Safety

DETECTION

Connected instrumentation to protect workers, enhance site safety, and increase operational efficiency

Fixed Gas & Flame Detection



Portable Gas Detection



FIRE SERVICE

Innovative products and solutions to help protect firefighters

SCBA & Connected Firefighter



Protective Apparel & Helmets



INDUSTRIAL PPE AND OTHER

Sophisticated solutions to enhance worker safety

Industrial Head Protection



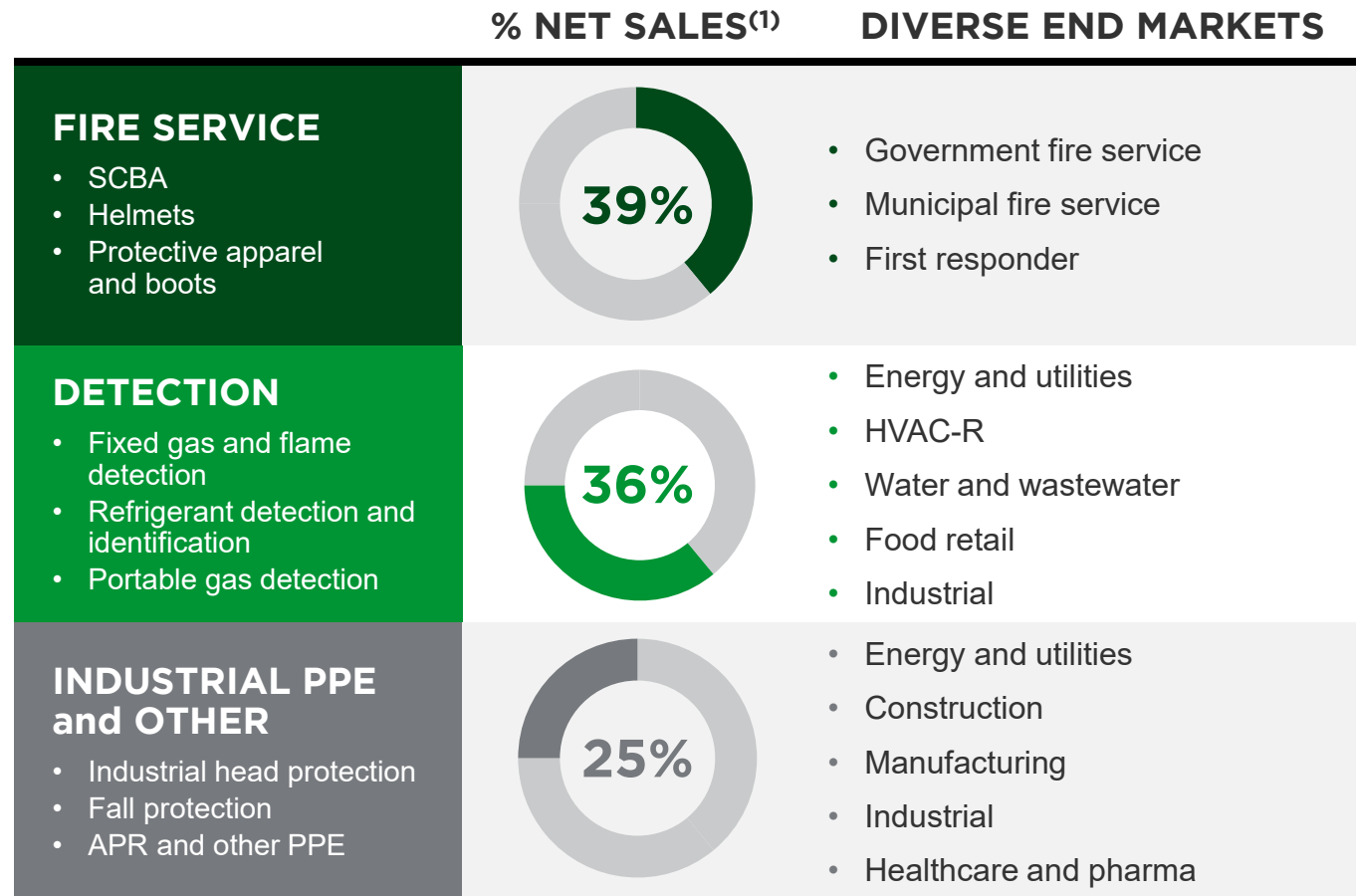
Fall Protection



2024 Outlook

MSD Growth in Fourth Quarter; Full-Year Growth Outlook LSD

Balancing Strong Order Pace and Backlog Conversion with Dynamic Operating Environment



OPERATING ENVIRONMENT UPDATE

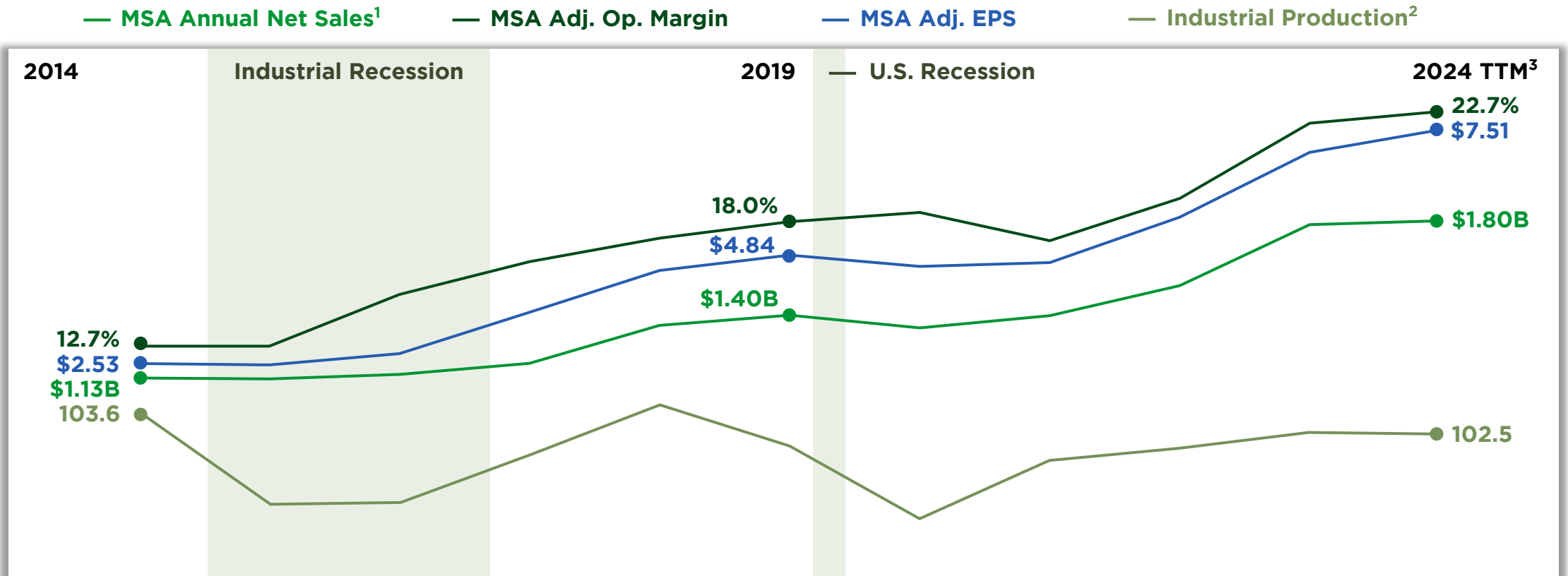
POSITIVES

- + Healthy order pace and backlog opportunity
- + Growing global demand for safety products and solutions
- + Leveraging MSA Business System to support strong operating performance
- + Stable funding environment for firefighter safety
- + Supportive market dynamics in Detection and continued adoption of Connected Worker technology
- + Infrastructure stimulus in key regions

CHALLENGES

- Timing of large order deliveries
- Specific customer order delays
- Macroeconomic and geopolitical uncertainty impacts near-term visibility
- Supply chain has improved but remains dynamic

Maintaining Resilience While Delivering Compounding Results



Annual	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 TTM ³	Growth
Net Sales YoY Growth (%)	-	-0.3%	+1.7%	+4.1%	+13.5%	+3.2%	-3.9%	+3.9%	+9.1%	+17.0%	+3.9%	+5% Net Sales CAGR
Adj. Op. Margin YoY Change	-	Flat	+220 bps	+140 bps	+100 bps	+70 bps	+40 bps	-120 bps	+180 bps	+320 bps	+90 bps	+110 bps Avg. Margin Expansion
Adj. EPS YoY Growth (%)	-	-0.9%	+9.5%	+31.9%	+24.6%	+7.3%	-4.9%	+1.9%	+20.6%	+24.5%	+10.9%	+12% Adj. EPS CAGR

Our Strategy | Positioned for Superior Performance

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 and distinct safety megatrends around connectivity and productivity solutions
- 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

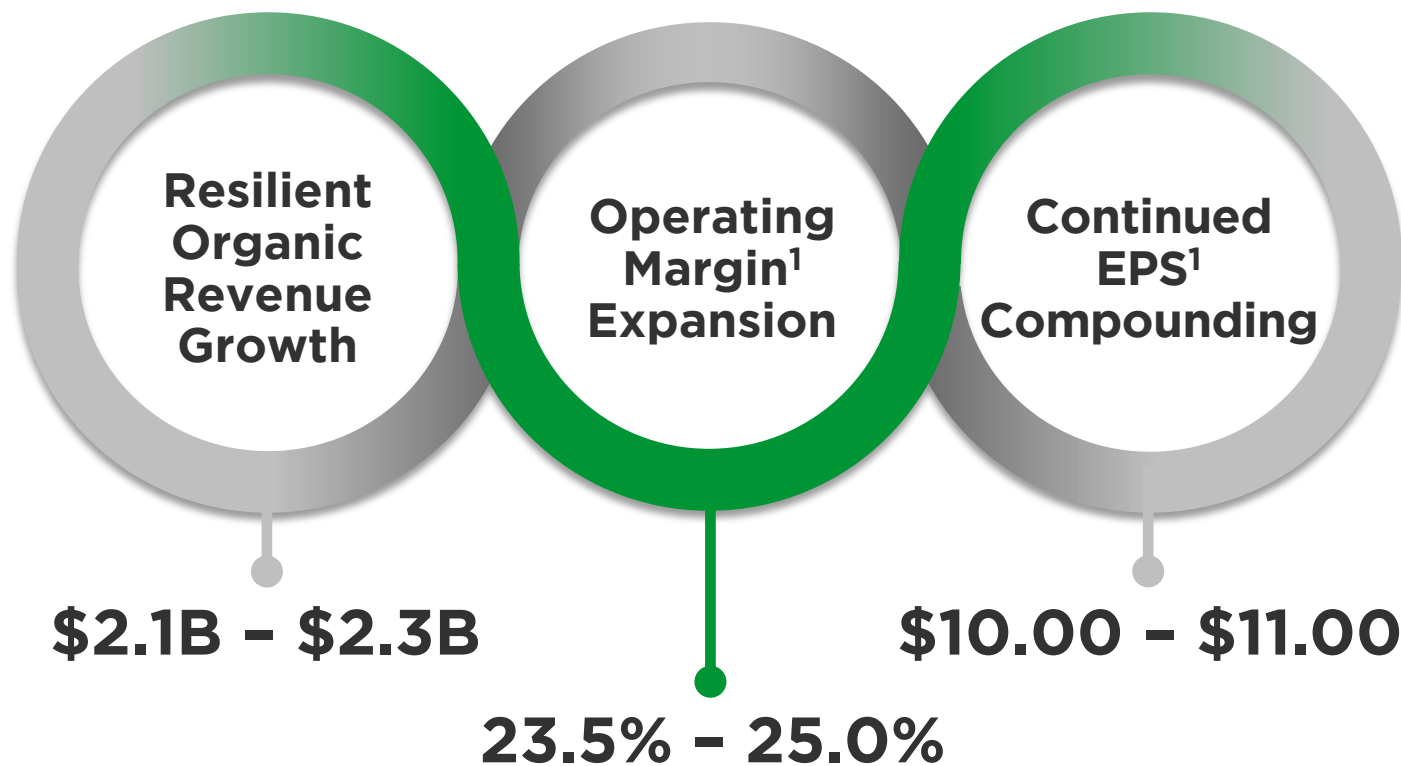
ALLOCATE CAPITAL EFFECTIVELY



- Leverage premier financial profile to deliver sustainable long-term growth
- Maintain disciplined approach with growth bias
- Return value to shareholders through an increasing dividend, share repurchases to offset dilution, and opportunistic reinvestment

2028 Financial Targets | Delivering Long-Term Value Creation

ORGANIC GROWTH TARGETS



COMPLEMENTED BY



WHILE CONTINUING OUR HERITAGE OF STRONG ROCE

Why Invest in MSA Safety

- 1** **MSA Safety is a mission-driven company** with an unwavering dedication to helping customers achieve their safety and productivity goals
- 2** We have **leading positions in attractive and resilient markets** across the globe with favorable secular tailwinds
- 3** Our proven innovation engine drives **profitable, above-market growth**
- 4** We leverage the **MSA Business System to deliver continuous improvement** and support our high-performance culture
- 5** Our continued disciplined capital allocation **fuels growth, drives margin expansion, and returns capital to our shareholders**



The Safety Company