AMERICAN VETERANS GROUP

ADVANCING MILITARY VETERAN EMPLOYMENT

2025 IMPACT REPORT

Friends of American Veterans Group,

It is my honor to present American Veterans Group's Annual Impact Report.

Our foundational cornerstone is the belief that success is measured not only by financial returns but by the positive impact we create. While the traditional diversity supplier model has its role, its impact is often limited. At American Veterans Group, we've taken a different approach, dedicating 25% of our earnings to leading nonprofit organizations that are focused on the recruitment, hiring, and retention of military veterans in private enterprises across the U.S.

The year 2025 was no different. Through philanthropic milestones and strengthened partnerships with like-minded organizations, our contributions have advanced veteran recruiting, hiring, and retention services nationwide, directly improving the lives of thousands of veterans and their families.

In a year marked by heightened scrutiny around diversity, equity and inclusion initiatives, AVG remained focused on delivering clear, value-added outcomes grounded in performance and opportunity. Our approach is rooted in a simple reality: companies want the most qualified candidates, and the military community represents a deep, often underutilized pool of highly skilled talent. Yet many of these candidates lack visibility into the breadth of roles available in the private sector, just as employers may not fully recognize how military experience translates to their needs. By directly addressing this disconnect, AVG has advanced a practical, results-driven solution that benefits employers and veterans. Importantly, this model was tested in a challenging political environment and continued to gain traction, reinforcing that when impact is measurable and aligned with business needs, it endures.

We are an active partner in this work, not just a passive source of funding. AVG leverages its relationships, market access, and entrepreneurial approach to break down barriers and create direct connections between employers and military job seekers, ensuring opportunities are not only identified, but realized.

This truly unique and successful approach earned us recognition from Hiring Our Heroes and Capital One during 2025, with American Veterans Group receiving the Small Business Award for our commitment to advancing veteran employment. We look forward to building on this momentum in the years ahead.

With gratitude and commitment,

Ben Biles
Co-Founder & CEO
American Veterans Group

American Veterans Group

A Model That Delivers

American Veterans Group's mission is rooted in a simple but powerful premise: financial performance can be harnessed to drive meaningful social impact. During 2025, that model continued to deliver measurable results, connecting veterans and their families to high-quality careers while expanding the firm's ability to invest in long-term workforce solutions.

Service That Pays Forward

AVG VETERAN JOBS NETWORK

VETJOBS

HIRING OUR HEROES

Impact at Scale

Since the launch of the AVG Veteran Jobs Network in April 2023 through December 2025, American Veterans Group helped facilitate the hiring of 907 veterans and family members into private-sector roles nationwide. With an average starting salary of $90,000, these placements represent an aggregate economic impact of $81.63 million. At the same time, the firm has contributed more than $1.046 million to nonprofit partners since inception, reinforcing a commitment to reinvest in the veteran community at scale. During 2025 alone, 456 veterans were placed into new roles, with 80 percent of those hires coming from the enlisted ranks or their immediate family members.

Built on Partnerships

This impact is the direct result of a differentiated model that aligns financial success with social purpose. American Veterans Group dedicates 25 percent of its earnings to nonprofit partnerships focused on veteran employment, working closely with organizations such as VetJobs and Hiring Our Heroes. As the firm's financial position strengthens, so too does its ability to expand these partnerships, increase job placements, and deliver measurable economic outcomes for those who have served.

$1,046,000
AVG surpassed a significant milestone during 2025 with total donations surpassing $1 million.
Since the firm's founding in 2018.

$81.63 Million
Aggregate economic impact of the AVG Veteran Jobs Network
907 Jobs x $90,000 Average Salary = $81.63M.

34
Companies Joining the Network
In 2025

456
Veterans Placed Into New Roles
During 2025

80%
Percentage of veterans or relatives placed who were enlisted service members

AVG CEO and Co-Founder Ben Biles accepted the Capital One Small Business Award on the firm's behalf in November. The award is presented annually during the Hiring Our Heroes Lee Anderson Awards Gala in Washington D.C.

Recognition of Leadership

The firm's leadership in this space was recognized in 2025 when American Veterans Group was named the recipient of the Capital One Small Business Award by Hiring Our Heroes. Presented at the Hiring Our Heroes Gala in Washington, D.C. in November, the award honors organizations that demonstrate a strong commitment to advancing veteran employment through innovative partnerships and business practices. This recognition reflects the strength of the firm's model and its growing impact across the veteran employment landscape.

A Framework for Lasting Impact

From Connection to Career

The impact of this approach is best illustrated through the experience of individuals like Laurie Jones, an Air Force veteran who transitioned into a civilian career through a targeted hiring initiative. Through a partnership with KKR and VetJobs, Ms. Jones was connected with CIRCOR and ultimately placed in a supply chain role at Leslie Controls. Her story reflects the broader effectiveness of intentional employer engagement, where companies recognize the value of military experience and veterans are able to translate their skills into meaningful, long-term careers. It is this type of connection, repeated across hundreds of placements, that defines the firm's approach.

Increasing Talent Competitiveness

Beyond individual success stories, American Veterans Group has focused on building a scalable system for veteran employment. In 2025, the firm expanded its employer network to 161 participating companies, adding 34 new organizations over the course of the year. The number of companies joining the network has continued to grow in 2026.

Partnerships with leading firms, including KKR and its portfolio companies, demonstrate that this model can be applied across industries and at scale. Through targeted outreach, structured job fairs, and ongoing employer engagement, American Veterans Group has created a repeatable framework that consistently connects qualified candidates with aligned opportunities.

The Engine: AVG Veteran Jobs Network

At the core of these efforts is the AVG Veteran Jobs Network, which continues to drive measurable results. Since inception through December 2025, the network facilitated 907 hires, while also supporting 215 active service members through fellowship opportunities. The consistency of these outcomes, combined with the quality of placements, underscores the effectiveness of a model that prioritizes employer engagement and candidate readiness. With 80 percent of hires coming from enlisted backgrounds or their families, the program is also delivering impact where it is most needed.

How AVG and KKR are Connecting Veterans to Meaningful Careers

For veterans leaving military service, the challenge isn't a lack of skill or leadership, it's access. Access to employers who understand their experience, roles that translate military experience into civilian careers, the value that they bring to the table, and pathways that turn service into long-term opportunity.

American Veterans Group (AVG) exists to bridge that gap, connecting military talent with employers ready to invest in veterans, not just as a gesture of goodwill, but as a strategic workforce advantage.

By removing barriers, building trusted employer relationships, and meeting job seekers where they are, AVG helps veterans successfully transition from military service to civilian careers where they can thrive.

That mission found a natural partner in KKR, a leading global investment firm, which has committed to supporting veterans across its workforce and portfolio.

> **AVG understands the value veterans bring to the workforce and provides access to meaningful careers. KKR is proud to support this pipeline for veterans who may be interested in working at one of our portfolio companies.**
>
> SEAN GALLAGHER
> PRINCIPAL, KKR

Through a warm introduction and strong internal advocacy, AVG and KKR aligned around a shared commitment to supporting veterans, not just as a social good, but as a workforce imperative. By leveraging KKR's expansive portfolio network, the partnership enables AVG to exponentially scale employer connections, opening doors to a diverse range of industries and roles for military talent.

"AVG understands the value veterans bring to the workforce and provides access to meaningful careers," said Sean Gallagher, Principal at KKR. "KKR is proud to support this pipeline for veterans who may be interested in working at one of our portfolio companies."

Since partnering with KKR, AVG has expanded access to employment opportunities across KKR portfolio companies, connecting veterans with employers committed to veteran hiring and long-term career growth. Since the partnership began, 15 veterans have found meaningful employment at more than 10 portfolio companies.

"When you work with private equity firms and their portfolio companies, the impact is exponential – you're scaling employer connections through one strong partnership," said Angie Fair, Program Manager at VetJobs.

Careers Beyond the Uniform

Turning Access into Opportunity

That scalability was on full display in November, when AVG partnered with KKR and its Vets at Work initiative to co-host a national virtual VetJobs Fair. The event brought together more than 229 military-affiliated attendees and representatives from ten KKR portfolio companies, with nearly 900 veterans registering to participate. Beyond the live sessions, the event generated sustained engagement, with candidates continuing to receive career guidance and support well after the fair concluded.

For many participants, the experience expanded their understanding of what is possible beyond traditional government or defense-related roles.

“Many in the military community don’t realize how many opportunities exist outside of federal jobs or Department of Defense contractors,” Fair noted. “This event helped open their eyes to roles where they can truly excel using their military experience.”

KKR-AVG Career Fair

November 2025

875

Registered Job Seekers

264

Live Attendees

10

Participating Portfolio Companies

A Veteran's Journey

From Service to Supply Chain Leadership

Among the talented veterans participating was Laurie Jones, a 20-year Air Force veteran. Through the KKR job fair, which she participated in, Jones connected with hiring managers at KKR portfolio company, CIRCOR, and later accepted a position as Senior Supply Chain Expeditor at Leslie Controls, a CIRCOR subsidiary, and a global valve manufacturer in Tampa, Florida.

"(At CIRCOR), everyone feels and acts like an owner," said Hannah Ennessy, CIRCOR's Talent Acquisition Manager who first connected with Jones. "We look for people who take ownership of their role and are empowered to lead, no matter what level they're brought in at. That ownership mindset is exactly what translates so well from the military."

"Right off the bat," she added, "Laurie took ownership—having conversations, reaching out to us, following up after the job fair, researching CIRCOR, and connecting with another hiring manager. We remembered her because of that, and she landed with us because that quality really is who we are."

Ennessy credited AVG's partnership with VetJobs for playing an integral role in making strong connections with Jones and other candidates.

"What was super helpful is that KKR did a really good job of pulling me in from the beginning. This was a huge initiative for KKR, so looping me into the partnership with VetJobs and AVG made me feel very integrated in the process."

This placement not only leverages Jones' extensive military experience but also reflects the power of intentional partnerships to match skilled veterans with roles where they can thrive.

A Blueprint for Scalable Impact

Stories like Laurie's exemplify the tangible impact of AVG's collaborations—turning connections into meaningful careers and supporting veterans as they transition from military service to civilian life. Programs like the VetJobs Fair advance both individual career outcomes and broader workforce development goals across the veteran employment ecosystem.

This partnership is just the beginning.

It serves as a blueprint for how private equity firms can support veteran hiring at scale—by pairing internal advocacy with intentional partnerships and consistent engagement.

As AVG expands this model across the broader private equity universe, the partnership with KKR demonstrates what's possible when firms commit to veteran hiring with intention, internal advocacy, and scale.

Each month, more and more private equity firms are joining AVG's mission to expand access to meaningful employment opportunities for veterans and transitioning service members, strengthening the connection between military talent and the companies positioned to benefit from it.

As AVG deepens its presence across the private equity landscape, the focus remains the same: transforming access into opportunity and ensuring veterans are connected to careers where they can thrive.

Q&A with Laurie Jones

Q: What role did you accept, and how does it align with your military experience?

A: I accepted a Senior Supply Chain Expeditor role with Leslie Controls, where I serve as the lead point of contact for supplier delivery performance and material flow execution. The position focuses on driving supplier accountability, managing delivery risks, and ensuring that critical materials are available to support production schedules.

This role aligns closely with my experience in the Air Force, where I managed supply chain operations in high-tempo environments, including tool control, asset accountability, and mission-critical logistics support. My military background required strong coordination across maintenance, logistics, and leadership teams to ensure operational readiness—skills that directly translate into managing supplier performance, resolving constraints, and maintaining visibility across the supply chain.

Additionally, the leadership and discipline I developed allow me to take a proactive approach to problem-solving, risk mitigation, and team collaboration.

Q: What challenges did you face translating your military experience into a civilian career?

A: One of the biggest challenges I faced was translating military terminology into language that resonates with civilian employers. Many responsibilities—like logistics management, asset accountability, and operational readiness—are directly applicable but described very differently.

Another challenge was helping hiring managers understand the scale and complexity of what I managed. Overseeing millions of dollars in assets or supporting mission-critical operations doesn't always translate clearly without proper context.

I also had to refine how I aligned my experience with civilian job titles and requirements, learning to communicate my background in terms of business impact, efficiency, and measurable results.

Q: What stood out to you about the VetJobs Career Fair experience?

A: What stood out most was how intentionally it was designed for veterans and military-affiliated candidates. Unlike traditional career fairs, the employers already understood the value of military experience, so I didn't have to spend time translating my background.

The environment felt more targeted and meaningful, with opportunities aligned to my skill set and goals. I also appreciated the direct connection to employers actively seeking veteran talent, which made conversations more productive.

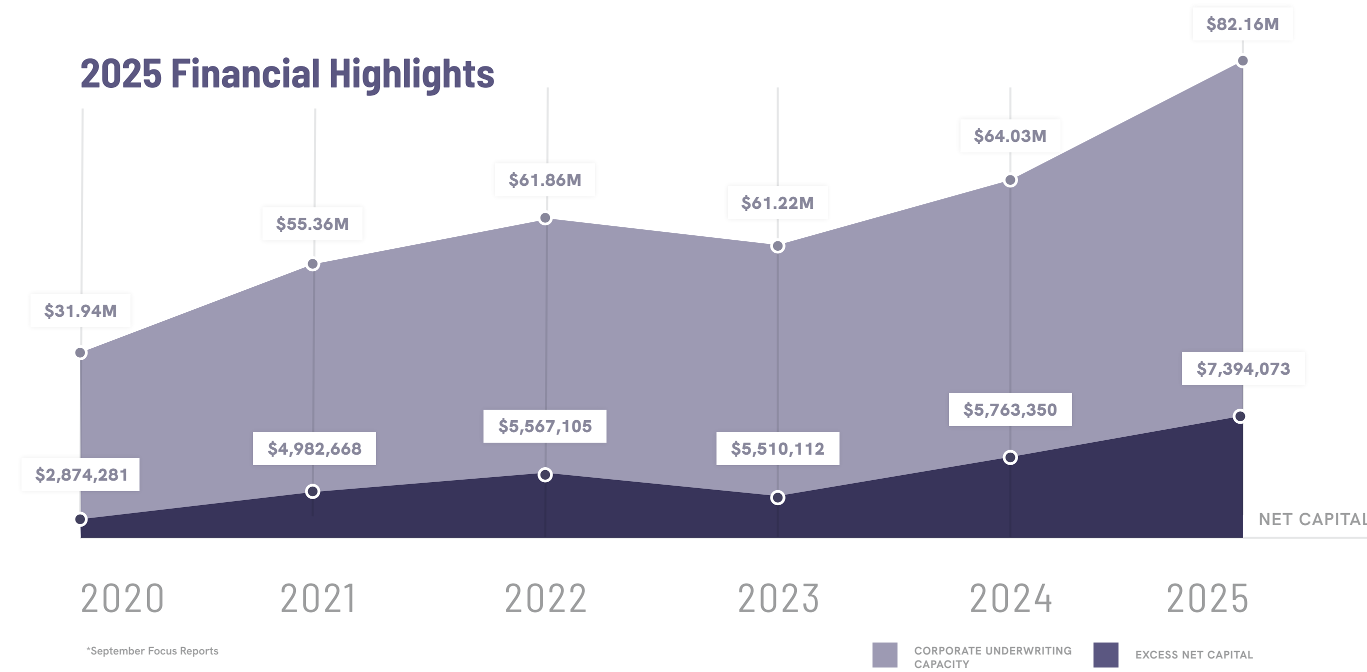
Overall, it provided a more streamlined and supportive experience and helped bridge the gap between my military background and civilian career opportunities.

AVG hosted VetSuccess virtual webinars in the Spring and Fall leading insightful conversations on topics including how private equity firms can add value for their portfolio companies through veteran hiring.

VetSuccess: Strengthening the Ecosystem

Complementing these efforts is the VetSuccess series, which serves as a platform to bring together employers, nonprofits, and educational institutions to address gaps in the veteran employment ecosystem. Through virtual panels, thought leadership, and targeted programming, VetSuccess promotes greater alignment among our key stakeholders. While its role is primarily to strengthen the broader system, its contribution is an important enabler of the hiring outcomes reflected throughout this report.

2025 Financial Highlights



Financial Strength Fuels Impact

The firm's financial performance in 2025 further strengthened its ability to scale this work. Net capital grew to approximately $7.39 million, supported by strategic deployment of resources and an expanded credit facility. Corporate underwriting capacity increased to $82.16 million, enhancing the firm's ability to compete and grow within the capital markets. Importantly, this financial growth is directly linked to impact: as the business expands, so does the firm's capacity to fund nonprofit partnerships, support hiring initiatives, and invest in programs that advance veteran employment nationwide.

Sustained Commitment, Measurable Results

Since 2018, American Veterans Group has contributed more than $1.046 million to over 50 nonprofit organizations, positively impacting more than 3,900 veterans and their families. These cumulative results reflect not only sustained commitment, but also a model designed for long-term scalability.

Building What Comes Next

Looking ahead, American Veterans Group is focused on building on this momentum. In 2026, the firm aims to expand its employer network well beyond the 161 companies that had joined by the end of 2025. We see annual job placements continuing at a robust pace and will deepen partnerships across both corporate and private equity sectors. Continued investment in the AVG Veteran Jobs Network and related initiatives will further strengthen the pipeline connecting military talent to private-sector opportunity. As financial performance continues to grow, so too will the firm's ability to drive impact—extending its reach, increasing economic mobility for veterans, and reinforcing the principle that business success and social good can advance together.

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