LAKELAND FIRE + SAFETY

Protect Your People®

lakeland.com

Investor Relations
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NASDAQ: LAKE

LTM Revenue[1]	$191.6M
LTM Adj. EBITDA excluding FX[1]	$16.5M
Share Price[2]	$14.63
52 Week Range[2]	$12.76 - $27.28
Market Cap[2]	$140.0M
Enterprise Value[3]	$150.4M
Cash[1]	$17.7M
Debt[1]	$24.7M
Employees	~2,100
Locations	18 in 14 countries
Strategic Distributors	78+ countries

1. At 7/31/25
2. As of 9/12/25
3. Calculated with share price as of 9/12/25 and cash & debt as of 7/31/25.

Lakeland Fire + Safety is a global manufacturer of fire services and personal protective equipment, apparel and accessories with a Head-to-Toe portfolio of brands. New management is implementing strategies to accelerate growth and margins with an acquisition focus on the fragmented fire turnout gear industry.

Investment Highlights

- **Strong Q2 2026 Net Sales Growth** – Increased 36% to a record $52.2M
- **High-Value, Strategic Product Line Growth**, Led By Fire Service – Q2'26 Revenue Growth of 113%
- **Near Term Strategy** –
  - Navigating the continued challenges from evolving tariff environment
  - Growing top-line revenue in fire services and industrial verticals
  - Implementing operating and manufacturing efficiencies to achieve higher margins
  - Maintaining a strong balance sheet and financial and operational agility
  - Executing on a robust M&A pipeline, simultaneously closing two acquisitions aligned with decontamination, rental and services growth strategy
- **Long Term Strategy** –
  - M&A opportunities, particularly within the fire suit rental, decontamination and services business, to further consolidate the fragmented fire market
  - Acquisition pipeline remains strong, with active engagement in several strategic discussions aligned with growth strategy
- **Inventory** – Initiated a series of targeted actions to optimize inventory levels
- **Strong Balance Sheet** and executing on initiatives to realize up to $4M in cash savings, excluding Veridian consolidation
- **Outlook** – FY 2026 Revenue Guidance Range at the lower end of $210 to $220 million and Adjusted EBITDA Excluding FX of $20 to $24 million

Mission-Critical Product Portfolio

FIRE

Products

- Veridian and Lakeland NFPA-certified Fire Turnout Gear
- Eagle and LHD CE-certified Fire Turnout Gear
- Pacific brand of safety helmets
- Jolly brand of fire boots
- Particulate Blocking Hoods
- Fire Gloves

Applications

- Professional & Volunteer Fire
- Structural Fire Fighting
- Wildland Fire Fighting
- Search and Rescue

INDUSTRIAL

Products

- Chemical Suits
- Critical Environmental Garments
- PPE / Disposable Garments
- FR/AR Performance Wear
- High Visibility Apparel
- Jolly & Cosmas brand of safety boots

Applications

- Energy
- Clean Room
- Industrial
- Healthcare
- Utilities
- Oil & Gas

Large Industrial and Safety Markets with Strong Tailwinds

Key Market Dynamics - ~$11 Billion Total Addressable Market with a Mid-to-High-Single-Digit Growth Rate[1]

Increasing Relevance of Safety And PPE

- Increased development and enforcement of safety and environmental standards globally
- Global acceptance of PPE increasing in wake of COVID-19 pandemic
- Lakeland products available in 78 countries

Growing Demand from End-User Industries

- Global movement to increase focus on worker health and safety
- Further industrialization is leading to more complex processes and hazardous environments requiring additional protective solutions

Ongoing & Future Technological Advancements

- Continued advancements in non-woven fabrics (e.g., nanofibers) with improved properties and attributes
- "Smart PPE/Connected Worker" growth projected to be $1.9B from 2020-2024[2]
- Recent strategic investment to enter Connected Worker Market

Sources: 1) Market Research Future Dec '23, Global Market Insights Feb 2020, and Management Estimates 2) IOSH Magazine, "Power Dressing for Smart PPE"

Global Head-to-Toe Fire Portfolio

Background & Product Portfolio

Lakeland Pacific Helmets	**Headquarters** Whanganui, NZ	**Product Focus**	▪ Fire and emergency services helmets
		Markets	▪ Oceania, North America, LATAM, Europe
		Distribution	▪ Global selective distribution & private label wholesale partnerships
Lakeland Veridian / Lakeland Fire + Safety	**Headquarters** Des Moines, IA / Huntsville, AL	**Product Focus**	▪ Firefighter Suits & Apparel ▪ Industrial FR Apparel
		Markets	▪ U.S., Europe, LATAM, & Canada
		Distribution	▪ Strategic distributors in North & South America
Lakeland Eagle FR / Lakeland LHD	**Headquarters** Manchester, UK / Wesseling, Germany	**Product Focus**	▪ Firefighter turnout gear & accessories, PPE cleaning, repair, & maintenance
		Markets	▪ Europe, Asia, Oceania, LATAM, India, & Middle East
		Distribution	▪ Focused fire and industrial distribution & strategic end-user service contracts
Lakeland Jolly	**Headquarters** Montebelluna, Italy	**Product Focus**	▪ Fire, police, industrial, and military boots
		Markets	▪ Europe, Other
		Distribution	▪ Fire, industrial, & LE distribution partners & military end-user direct contracts
Arizona/ California PPE	**Headquarters** Tempe, AZ	**Product Focus**	▪ Advanced decontamination, inspection, and repairs on firefighting garments
		Markets	▪ Arizona & California
		Distribution	▪ Fire service industry

Strategic Priorities

Building a Premier Global Fire Brand
- Investing resources in high growth geographies
- Commitment to product line enhancements
- Optimizing operations and sales channels

Expanding Portfolio and Capabilities Through M&A
- Adding product line extensions and innovative new products
- Expanding global markets, channels & customers
- Maintaining robust acquisition pipeline

Solidifying and Growing Chemical, Critical Environment and Disposables
- Take market share from competitors through product capabilities and exceptional sales
- Acquiring premier global brands
- Driving operating leverage through cross-selling

Goal: to fortify its position as the premier full-service vendor for Head-to-Toe equipment with the fastest delivery time, and cleaning and refurbishment

Financial Highlights

$ in Million	Three Months Ended Jul. 31 2025	Three Months Ended Jul. 31 2024	Year Ended January 31 2025	Year Ended January 31 2024
Revenue	$52.5	$38.5	$167.2	$124.7
Gross Margin	*35.9%*	*39.6%*	*41.1%*	*41.1%*
Operating Expenses	(19.3)	(16.8)	(67.4)	(45.2)
Net Income (Loss)	($0.8)	($1.4)	($18.1)	$5.4
Adjusted EBITDA excluding FX[1]	$5.1	$2.7	$17.4	$15.7
Adjusted EBITDA excluding FX Margin[1]	*9.6%*	*6.9%*	*10.4%*	*12.6%*
Cash & Cash Equivalents*	$17.7		$17.5	

*On January 24, 2025, Lakeland closed a Public Offering of 2,093,000 shares of its common stock for net proceeds of approximately $42.8 million

FY26 Guidance[2]

- FY26 Revenue at the lower end of $210M to $220M
- FY26 Adjusted EBITDA excluding FX of $20M to $24M
- Expectations include the recently announced Veridian, LHD, Jolly Scarpe and Pacific Helmets acquisitions.

1) See reconciliation tables for adjusted EBITDA in press release
2) FY26 guidance as of 9-9-25

Management

James M. Jenkins
President and Chief Executive Officer
- 10+ year Board experience with Lakeland
- General Counsel and VP of Corporate Development for Transcat, Inc. (Nasdaq:TRNS)
- Partner at Harter Secrest & Emery LLP, a regional law firm in New York State

Laurel Yartz
Chief Human Resources Officer
- 30+ years of experience in global Human Resources leadership, primarily in Fortune 500 and private equity companies

Roger D. Shannon
Chief Financial Officer
- 35+ years of experience in finance, strategy, accounting, FP&A and global M&A
- 18+ years as a public and private company CFO
- CFO and Treasurer at Steel Technologies, Adtran, and Charah Solutions, Inc.

Barry Phillips
Chief Revenue Officer - Fire
- 37+ years of experience in global sales leadership, revenue growth, and strategic market development, particularly in the fire services space

Helena An
Chief Operating Officer
- 25 years of experience in procurement and manufacturing leadership across Asia-Pacific
- Previously served as VP of Procurement and Manufacturing - Asia

Cameron Stokes
Chief Commercial Officer - Industrial
- Brings a wealth of experience in sales and marketing with a focus on driving multimillion-dollar revenue growth and expanding market share in industrial safety products