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**Investor Relations**

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**NASDAQ: LAKE**

LTM Revenue <sup>1</sup>	\$193.3M
LTM Adj. EBITDA excluding FX <sup>1</sup>	\$7.7M
Share Price <sup>2</sup>	\$10.42
52 Week Range <sup>2</sup>	\$7.15 - \$18.00
Market Cap <sup>2</sup>	\$102.8M
Enterprise Value <sup>3</sup>	\$112.6M
Cash <sup>1</sup>	\$17.4M
Debt <sup>1</sup>	\$27.2M
Employees	~2,600
Mfg Locations	9 in 8 countries
Strategic Distributors	50+ countries

1. At 4/30/26  
2. As of 6/15/26  
3. Calculated with share price as of 6/15/26 and cash & debt as of 4/30/26

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**

- **Q1-FY27 Net Sales Growth** – Net sales increased to \$47.4 million.
- **Adjusted EBITDA & Adjusted Margin Improvement** - Adjusted EBITDA excluding FX improved to \$1.1 million, compared to \$0.6 million in Q1 FY26. Adjusted gross margin improved modestly on a sequential basis to 33.6%, compared to 33.5% in Q4 FY26.
- **NFPA Certification Momentum** – Our NFPA 1970:2025 certified head-to-toe fire portfolio was showcased at FDIC 2026 and Interschutz, generating strong customer engagement, tender activity, and sales opportunities.
- **Focused Execution Priorities** – We remain focused on converting recent tender wins and sales opportunities across Fire Services, while improving operational execution, margin visibility, and sales conversion.
- **Margin Expansion Levers** – Inventory management, cost control, pricing discipline, production efficiency, and stronger accountability by business, product line, and region remain central to our FY27 margin improvement plan.
- **Service Platform (ISP) Momentum** – Our service platform continues to build as an important recurring revenue and customer retention opportunity, deepening relationships with fire departments and creating additional customer touchpoints.
- **Higher-Quality Revenue Opportunity** – Over time, service revenue can become an increasingly important differentiator, supporting retention, cross-selling, recurring revenue, and long-term customer value.
- **FY27 Outlook** – Continuing momentum toward high single-digit revenue growth and positive cash flow from operations in fiscal 2027.
- **Margin Outlook** – Margins are to positioned to improve over the course of FY27 as we gain traction from tenders, new sales opportunities, improved sales conversion, and stronger service revenue.

**Mission-Critical Product Portfolio**

FIRE	INDUSTRIAL	ISP
<p><b>Products</b></p> <ul style="list-style-type: none"> <li>■ NFPA-certified Fire Turnout Gear</li> <li>■ CE-certified Fire Turnout Gear</li> <li>■ Pacific brand of safety helmets</li> <li>■ Jolly brand of fire boots</li> <li>■ Particulate Blocking Hoods</li> <li>■ Fire Gloves</li> <li>■ Decontamination and Repair</li> <li>■ Fire suit rental</li> </ul> <p><b>Applications</b></p> <ul style="list-style-type: none"> <li>■ Professional and Volunteer Fire</li> <li>■ Structural Fire Fighting</li> <li>■ Wildland Fire Fighting</li> <li>■ Search and Rescue</li> </ul>	<p><b>Products</b></p> <ul style="list-style-type: none"> <li>■ Chemical Suits</li> <li>■ PPE / Disposable Coveralls</li> <li>■ FR/AR Wear</li> <li>■ Jolly and Cosmas brand of safety boots</li> </ul> <p><b>Applications</b></p> <ul style="list-style-type: none"> <li>■ Energy</li> <li>■ Clean Room</li> <li>■ Utilities</li> <li>■ Industrial</li> <li>■ Healthcare</li> </ul>	<p><b>Services</b></p> <ul style="list-style-type: none"> <li>■ NFPA 1851 Compliant</li> <li>■ Turnout Gear Decontamination</li> <li>■ Advanced Cleaning &amp; Sanitization</li> <li>■ Inspection, Testing &amp; Repair</li> <li>■ Gear Maintenance &amp; Logistics</li> <li>■ Fire Gear Rental &amp; Loaner Fleet</li> <li>■ Recycling &amp; Compliance Reporting</li> </ul> <p><b>Applications</b></p> <ul style="list-style-type: none"> <li>■ Professional &amp; Volunteer Fire</li> <li>■ Municipal Fire Departments</li> <li>■ Industrial Fire Brigades</li> <li>■ Search and Rescue</li> </ul>

**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<sup>1</sup>**

**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 50+ 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

# Global Head-to-Toe Fire Portfolio

## Background & Product Portfolio



	<b>Headquarters</b> Whanganui, NZ	<b>Product Focus</b>	<ul style="list-style-type: none"> <li>Fire and emergency services helmets</li> </ul>
		<b>Markets</b>	<ul style="list-style-type: none"> <li>Oceania, North America, LATAM, Europe</li> </ul>
		<b>Distribution</b>	<ul style="list-style-type: none"> <li>Global selective distribution &amp; private label wholesale partnerships</li> </ul>
	<b>Headquarters</b> Des Moines, IA / Huntsville, AL	<b>Product Focus</b>	<ul style="list-style-type: none"> <li>Firefighter Suits &amp; Apparel</li> <li>Industrial FR Apparel</li> </ul>
		<b>Markets</b>	<ul style="list-style-type: none"> <li>U.S., Europe, LATAM, &amp; Canada</li> </ul>
		<b>Distribution</b>	<ul style="list-style-type: none"> <li>Strategic distributors in North &amp; South America</li> </ul>
	<b>Headquarters</b> Manchester, UK / Wesseling, Germany	<b>Product Focus</b>	<ul style="list-style-type: none"> <li>Firefighter turnout gear &amp; accessories, PPE cleaning, repair, &amp; maintenance</li> </ul>
		<b>Markets</b>	<ul style="list-style-type: none"> <li>Europe, Asia, Oceania, LATAM, India, &amp; Middle East</li> </ul>
		<b>Distribution</b>	<ul style="list-style-type: none"> <li>Focused fire and industrial distribution &amp; strategic end-user service contracts</li> </ul>
	<b>Headquarters</b> Montebelluna, Italy & Romania	<b>Product Focus</b>	<ul style="list-style-type: none"> <li>Fire, police, industrial, and military boots</li> </ul>
		<b>Markets</b>	<ul style="list-style-type: none"> <li>Europe, LATAM (U.S. NFPA boot in CY2025)</li> </ul>
		<b>Distribution</b>	<ul style="list-style-type: none"> <li>Fire, industrial, &amp; LE distribution partners &amp; military end-user direct contracts</li> </ul>
	<b>Headquarters</b> Tempe, AZ	<b>Product Focus</b>	<ul style="list-style-type: none"> <li>Advanced decontamination, inspection, and repairs on firefighting garments</li> </ul>
		<b>Markets</b>	<ul style="list-style-type: none"> <li>Arizona &amp; California</li> </ul>
		<b>Distribution</b>	<ul style="list-style-type: none"> <li>Fire service industry</li> </ul>

## Strategic Priorities

### Building a Premier Global Fire Brand

- Investing resources in high growth geographies
- Commitment to product line enhancements
- Optimizing operations, sales channels & decontamination services

### Expanding Portfolio and Capabilities Through M&A

- Adding product line extensions and innovative new products, services and growth opportunities
- 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 leading full-service vendor for Head-to-Toe safety apparel with the fastest delivery time, decontamination and refurbishment**

## Financial Highlights

\$ in Million	Three Months Ended Apr. 30	
	2026	2025
Revenue	47.4	\$46.7
Adjusted Gross Margin <sup>1</sup>	33.6%	35.2%
Adjusted Operating Expenses excluding FX <sup>1</sup>	14.8	15.9
Net Income (Loss)	0.4	(3.9)
Adjusted EBITDA excluding FX <sup>1</sup>	1.1	0.6
Adjusted EBITDA excluding FX Margin <sup>1</sup>	2.3%	1.3%
	<b>Apr. 30, 2026</b>	<b>Jan. 31, 2026</b>
Cash & Cash Equivalents	\$17.4	\$12.5

### FY26 Revenue by Product and Geography

USA	42%
Europe	24%
Other N.A.	8%
Asia	8%
Latin America	10%
Other Foreign	7%
Fire	49%
Disposables	29%
FR/AR Performance	9%
Chemical	11%

## 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

### J. Calven Swinea

#### Chief Financial Officer

- 35+ years of experience in finance, consulting, accounting, audit and FP&A
- 25+ years in the industrial and energy sectors
- Previously Global Controller of Elliott Group, VP of Administration/Internal Audit for Walter Energy, Division Controller for Sanmina Corp.

### 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

### Laurel Yartz

#### Chief Human Resources Officer

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

### 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

### 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

### Kevin Rae

#### EVP - EMEA Fire Sales

- 20+ years of PPE and fire safety leadership across the UK and EMEA
- Joined Lakeland in 2022 as VP, EMEA Fire and Global M&A Integration, Managing Director of Eagle Technical Products since 2013