



MSA Safety Introduces Next Phase of Long-Term Strategy for Profitable Growth; Introduces 2028 Financial Targets at 2024 Investor Day

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PITTSBURGH, May 22, 2024 /PRNewswire/ -- MSA Safety, Inc. (NYSE: MSA), a global leader in the development of advanced safety products and solutions that protect people and facility infrastructures, will host an Investor Day in New York City today, Wednesday, May 22, 2024, beginning at 8:30 a.m. Eastern Time concluding at approximately 12:15 p.m. Eastern Time. Steve Blanco, President and Chief Executive Officer, and Lee McChesney, Senior Vice President and Chief Financial Officer, will be joined by other members of the leadership team to present an in-depth review of the company's strategy, product categories, financial performance, and key initiatives, such as innovation, operational excellence, and social impact. Additionally, the company is introducing 2028 financial targets.



"We are thrilled to offer current and potential shareholders deeper insight into our long-term strategy for delivering superior returns during our 2024 investor day," said Steve Blanco, President and Chief Executive Officer. "The unveiling of our 2028 targets underscores our confidence in our team's ability to execute our singular safety mission. Their unwavering commitment to meeting the needs of our customers builds on the strong foundation we've built over our 110-year history."

Introducing 2028 Financial Targets

- Organic Revenue Range: \$2.1B to \$2.3B
- Adjusted Operating Margin: 23.5% to 25.0%
- Adjusted EPS: \$10.00 to \$11.00
- Targets to be complemented by more than \$1.5 billion of disciplined capital deployment optionality enabled by a healthy balance sheet and robust free cash flow generation.

Next Phase of Long-Term Strategy for Profitable Growth

MSA Safety is utilizing its investor day to introduce the next phase of its strategy to drive continued growth and outperformance. Building on the company's strong market positions and proven innovation engine that helps solve its customers' most significant safety challenges, the company's next phase of its strategy includes the following key strategic pillars:

- **Above-Market Profitable Growth.** Continue to be the leader in premium safety solutions, leveraging scale, market leadership and customer-centric innovation to drive above-market profitable growth.
- **Growth Accelerators.** Implement targeted growth accelerators, in areas such as connected solutions, higher-growth end markets and safety megatrends around connectivity and productivity, to expand its suite of solutions with recurring revenue streams and further build and exercise the company's M&A capabilities in a disciplined manner.
- **MSA Business System.** Apply the MSA Business System, which is a set of behaviors, processes and tools used to drive continuous improvement across the enterprise, to enable excellence in pricing, operations, resource allocation and balance sheet efficiency.
- **Capital Deployment.** Allocate capital effectively to drive value for the organization and for shareholders while leveraging the company's premier financial profile to deliver sustainable, long-term growth.

"We recently completed a comprehensive review of our strategy to understand our strengths and areas of opportunity, and those results were used to determine our path forward to drive continued profitable growth," said Mr. Blanco. "We believe we're uniquely positioned to drive superior performance within our sector. So, while we continue to drive our strategy forward, all we do remains centered on advancing our mission by building a culture that emphasizes continuous innovation and improvement, talent development, and unmatched customer focus."

Lee McChesney, Senior Vice President and Chief Financial Officer, added, "When I look at the future of MSA Safety, I am confident in our ability to drive consistent mid-single-digit organic growth, leverage our market positions, and enhance our customers' journey through consistent investment in innovation. We will continue to be the leader in premium safety solutions, follow our mission, and deliver on our promise to those workers around the world who put their trust in the MSA brand every day."

Investor Day Materials and Webcast Details

A live webcast, along with the presentation materials, can be accessed on MSA Safety's Investor Relations website at <http://investors.msasafety.com> at the time of the event. A replay of the webcast will be available on the company's Investor Relations website shortly following the conclusion of the event.

About MSA Safety

MSA Safety Incorporated (NYSE: MSA) is the global leader in advanced safety products, technologies and solutions. Driven by its singular mission of safety, the Company has been at the forefront of safety innovation since 1914, protecting workers and facility infrastructure around the world across a broad range of diverse end markets while creating sustainable value for shareholders. With 2023 revenues of \$1.8 billion, MSA Safety is headquartered in Cranberry Township, Pennsylvania and employs a team of over 5,000 associates across its more than 40 international locations. For more information, please visit www.MSAsafety.com.

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SOURCE MSA Safety

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