

Q1 2026

EARNINGS

PRESENTATION

May 2026



CAUTIONARY STATEMENT

Safe Harbor Statement

The Company, from time to time, may discuss forward-looking information. Except for the historical information contained in this presentation the matters set forth in this presentation include forward-looking statements. These statements can be identified by the fact that they do not relate strictly to historical or current facts. Forward-looking statements often use words such as “believe,” “expect,” “anticipate,” “intend,” “estimate,” “project,” “outlook,” “forecast,” “target,” “trend,” “plan,” “goal,” or other words of comparable meaning or future-tense or conditional verbs such as “may,” “will,” “should,” “would,” or “could.” These forward-looking statements are based on the current expectations and estimates by the Company’s management and are subject to various risks and uncertainties that may cause results to differ from management’s current expectations. Such factors include risks detailed from time-to-time in the Company’s SEC reports and filings. All forward-looking statements, if any, in this release represent the Company’s judgment as of the date of this release. The company disclaims any intent or obligation to update these forward-looking statements.

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EXECUTIVE SUMMARY KEY MESSAGES



Solid Start to the Year –

- Sales, GPM & Adj. EBITDA all show Y/Y Improvement
- Higher Volume of Higher Margin Products



2025 Lookback/Review –

- Capital Structure Addressed
- Focus on Core Strengths; Operational Realignment
- Key Leadership Changes



Strengthening Our Capital Base –

- Working Capital Revolver Replaced with Multi-Year Term Loans
- Clean Structure With Penalty Free Paydown Feature
- Time to Play Offense – Mid Term Options to Refinance



Long-Term Goals & Key Strategic Initiatives –

- Building a Culture of Operational Excellence
- New Product Development & Innovation
- Accountability Focused on Metrics to Drive Shareholder Value



Near-Term Goals –

- Increasing volumes
- Reducing net trade working capital
- Drive operational efficiency through strong leadership, technology, and disciplined execution

AMERICAN VANGUARD Q1 2026 VERSUS Q1 2025

Metric <small>(in millions)</small>	Q1'26	Q1'25	Δ%
Net Sales	\$123.6	\$115.8	+6.7%
Gross Profit Margin	31%	26%	+500bps
Adj. EBITDA	\$10.3	\$3.0	+245%
Net Debt ¹	\$195.7	\$153.7	+\$42M
Inv. Turns	1.7x	1.6x	-
Net Trade Working Capital ²	\$181.7	\$153.0	+\$28.7M

- **Net Sales +6.7%** – Growth driven by volume recovery and improved margin realization across key product lines
- **Gross Margin +500bps** – Expansion driven by a regional mix shift to higher margin domestic products coupled with lower margin product declines, and modest manufacturing efficiency gains
- **Volume Focus Without Margin Sacrifice** – Increased volume activity in Q1 did not come at the expense of margins, demonstrating commercial execution
- **Balance Sheet Stabilization** – Net debt and working capital remain a priority: both increases are primarily due to lower 2025 customer prepay; inventory turns stable as we manage through seasonal demand patterns

4 | ¹ Net debt is calculated as total outstanding indebtedness less cash
² Net Trade Working Capital is excluding Cash



2025 IN REVIEW: BUILDING FOR THE LONG RUN

1

Introducing New Leadership in Strategic Functions

Strengthened management across commercial, operational, IT, and Finance functions, supported by new systems and processes, to drive the operational and system changes needed to deliver long-term goals

2

Important, Initial Steps Taken to Focus Organization & Align Capital Allocation With Priorities & Opportunities

Eliminated non-core expenses and efforts, redirecting resources to highest-priority growth initiatives. Reduced overall cost structure to sharpen focus on commercial execution and operational improvement

3

Creating a Culture of Execution

Building a culture of disciplined execution, advancing innovation through focused product and operating initiatives, and reinforcing accountability to the metrics and actions required to achieve long-term goals

STRENGTHENING THE CAPITAL BASE



More Durable Capital Base

New capital structure replaces a strictly working capital-focused revolver with a term loan structure, supporting growth investment and strengthening the balance sheet cash position



Clean Terms, With Ability to Refinance on AVD's Timetable

No equity components, \$35M annual prepay option, covenants limited to the first lien. Second note at a lower rate adds flexibility and liquidity through excess cash



Built for Flexibility & Control

Term loan provides the flexibility, capacity, and duration to support investment, growth and optionality, while empowering management to focus on running and growing the business

UNLOCK VALUE THROUGH IMPROVED CAPITAL STRUCTURE

2028 Objective: Refinance the First Lien at a Materially Lower Rate

These actions are intended to accelerate debt paydown, reduce the cost burden of the current structure, and position AVD to refinance the first lien term loan at a materially lower rate within 18-24 months



7 | Net leverage target ratios are defined as net debt to EBITDA¹



BUILT TO EXECUTE

Culture

Building the operating foundation to support sustained growth and long-term value creation



Operational Excellence

Build a culture of operational excellence that compounds over time



Execution Momentum

Drive measurable progress through new initiatives, hires, and programs



Leadership Buildout

Strengthen the organization with key leaders across commercial, operations, and R&D



Technology Enablement

Invest in tools and systems that simplify, accelerate, and empower execution

PIPELINE TO PERFORMANCE

Innovation

Strengthening the product engine to drive higher-value growth over time

New Product Launches

50+ new products over 5 years, driving \$100M+ in incremental annualized revenue by 2030

Diversified Revenue Across the Ag Cycle

New product program designed to generate revenue across macro and Ag cycles

Focused R&D

R&D aimed at higher output, lower cost, and customer needs

Extended Reach

Accelerated product launches and broader international registrations extend each investment

2028 FINANCIAL TARGETS & PRIORITIES

Accountability

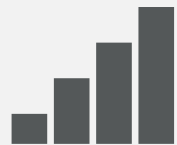
Defining the financial outcomes and capital discipline expected to support long-term value creation, including informed and capital efficient investments to fulfill customer needs



\$600M+
- Annualized revenue -

Path to Revenue Growth Target

- Focused on Volume Growth, Supported by New Product Launches
- Normalization of Order Patterns



Double Digit
EBITDA Margin

Margin and Cost Targets

- Gross Profit Margin in low-to-mid 30s
- Operating Expenses at ~23% of sales



Target 3.0x Net
Leverage
- Net Debt to EBITDA -

Net Working Capital Target

- Achieve net working capital of approximately 30% of sales

POSITIONED TO DELIVER LONG-TERM VALUE

Strong Start to the Year

Strengthening Our Capital Base

Long-Term Goals & Key Strategic Initiatives

**Near-Term Goals to Strengthen Performance
& Support Refinancing**

THANK YOU

Q&A

