



NEWS RELEASE

American Vanguard Reports First Quarter 2021 Results

2021-05-06

American Vanguard Corporation (NYSE: AVD) today announced financial results for the first quarter ended March 31, 2021.

Fiscal 2021 First Quarter Financial Highlights – versus Fiscal 2020 First Quarter:

- Net sales were \$116 million in 2021, compared to \$96 million in 2020.
- Net income was \$3.07 million in 2021, compared to \$0.52 million in 2020.
- Earnings per diluted share of \$0.10 in 2021, compared to \$0.02 in 2020.
- EBITDA of \$12.1 million in 2021, compared to \$7.6 million in 2020.

Note: Further details are available in the financial schedules attached to this press release

Eric Wintemute, Chairman and CEO of American Vanguard stated: “We are pleased to report a much-improved start to 2021 both at the top and bottom lines, as compared to the prior year. Domestically, after several years of relatively stagnant crop prices, we are beginning to see higher commodity prices, which, in turn, has helped spur demand for both our soybean products and our corn herbicide portfolio. In non-crop uses, we experienced steady demand for mosquito control products, a recovery in the horticulture segment and higher royalties from our essential oil products for consumer use. Internationally, we enjoyed improved performance in Mexico and Brazil, while continuing to expand globally with the additions of Agrinos biological products and the integration of AgNova in Australia. Gross profit margins were just below those of the comparable quarter in 2020, while net income for the quarter was 6 times that of the prior year period.”

He continued: “During the quarter, we kept a focus on balance sheet integrity and controlled inventory levels. We

also exercised discipline with respect to operating expense (which declined as a percent of net sales) and debt management within the usual seasonal cycle for our business. Further, we produced profitable results while self-funding strategic growth initiatives, including our SIMPAS prescription application system with the Ultimus tracing/verification platform, which we are positioning as a comprehensive solution for the carbon credit market.”

Mr. Wintemute concluded: “Over the course of 2021, we expect a low double-digit increase in net sales with stronger growth in net income. We look forward to giving you additional detail on market conditions, profitability, working capital considerations and our innovation initiatives during our upcoming earnings call.”

Conference Call

Eric Wintemute, Chairman & CEO, Bob Trogele, COO and David T. Johnson, CFO, will conduct a conference call focusing on operating performance and financial results at 4:30 pm ET / 1:30 pm PT on Thursday, May 6, 2021. Interested parties may participate in the call by dialing 888-506-0062 or 973-528-0011 and enter code 481120 – please call in 10 minutes before the conference is scheduled to begin and ask for the American Vanguard conference.

The conference call will also be webcast live via the News and Media section of the Company’s web site at www.american-vanguard.com. To listen to the live webcast, go to the web site at least 15 minutes early to register, download and install any necessary audio software. If you are unable to listen live, the conference call will be archived on the Company’s web site.

About American Vanguard

American Vanguard Corporation is a diversified specialty and agricultural products company that develops and markets products for crop protection and management, turf and ornamentals management and public and animal health. American Vanguard is included on the Russell 2000® and Russell 3000® Indexes and the Standard & Poor’s Small Cap 600 Index. To learn more about American Vanguard, please reference the Company’s web site at www.american-vanguard.com.

The Company, from time to time, may discuss forward-looking information. Except for the historical information contained in this release, all forward-looking statements are 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 weather conditions, changes in regulatory policy and other risks as 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.

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