

3Q 2025 **EARNINGS** **PRESENTATION**

November 2025



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.

Other Disclaimers

In addition to the financial metrics presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes the following non-GAAP metrics: Adjusted earnings before interest, taxes, depreciation, and amortization (Adjusted EBITDA). Adjusted EBITDA is not a financial measure calculated and presented in accordance with U.S. generally accepted accounting principles (GAAP) and should not be considered as an alternative to net income (loss), operating income (loss) or any other financial measure so calculated and presented, nor as an alternative to cash flow from operating activities as a measure of liquidity. The items excluded from adjusted EBITDA are detailed in the reconciliation attached to this presentation. Other companies (including the Company’s competitors) may define adjusted EBITDA differently. We present non-GAAP measures when we believe that the additional information is useful and meaningful to investors. Non-GAAP financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similar measures presented by other companies. The presentation of non-GAAP financial measures is not intended to be a substitute for, and should not be considered in isolation from, the financial measures reported in accordance with GAAP. We urge you not to rely on any single financial measure to evaluate our business.

EXECUTIVE SUMMARY KEY MESSAGES



American Vanguard's adjusted EBITDA increased by more 350% to \$8.2 million compared to the year ago period.



Gross profit margin increased by 300 basis points, compared to last year, driven by improved factory utilization.

Cost savings should remain in place for the long-term.



The company has an attractive growth pipeline that will potentially generate \$100 million of net sales over the medium-term.

New products typically have a higher gross profit margin.



The company is taking steps to transfer all business transformation activities to in-house talent as we take full ownership of these efforts.

These efforts will be referred to as the "business improvement initiative" going forward



The company maintains 2025 adjusted EBITDA guidance of \$40 million to \$44 million and anticipates revenue of \$520 million - \$535 million.

AMERICAN VANGUARD THIRD QUARTER 2025 VERSUS THIRD QUARTER 2024

US GAAP NET SALES	
3Q25	3Q24*
\$119 million	\$118 million
Gross Profit Margin	
29%	26% ¹

- Improved manufacturing performance and more effective procurement practices, are the reason for the increase in gross profit margin.

* Impacted by non-recurring item. Adjusted revenue would have been \$130 million.

1. Adjusted for non-recurring item.

Adjusted-EBITDA	
3Q25	3Q24
\$8.2 million	\$1.8 million
EBITDA Margin	
7%	1%

- The company was able to decrease its research, product development and regulatory expense by cutting SIMPAS and being more focused on products' customer's desire.

RENAMING NON-CROP TO SPECIALTY

- The new Specialty name reflects the Technology, Innovation, and Patents occurring in the Segment
- Important contracts for mosquito control and advanced technologies for home pest control, ornamental & greenhouse applications, golf course, lawn and landscape care
- Current financials still refer to this business as non-crop but expect future financials to reflect this name change
- The business has a resilient base of long-term customers and technology is allowing our Specialty products to enter new areas
- Mosquito control products produced by our Specialty business play an important role in public health and safety

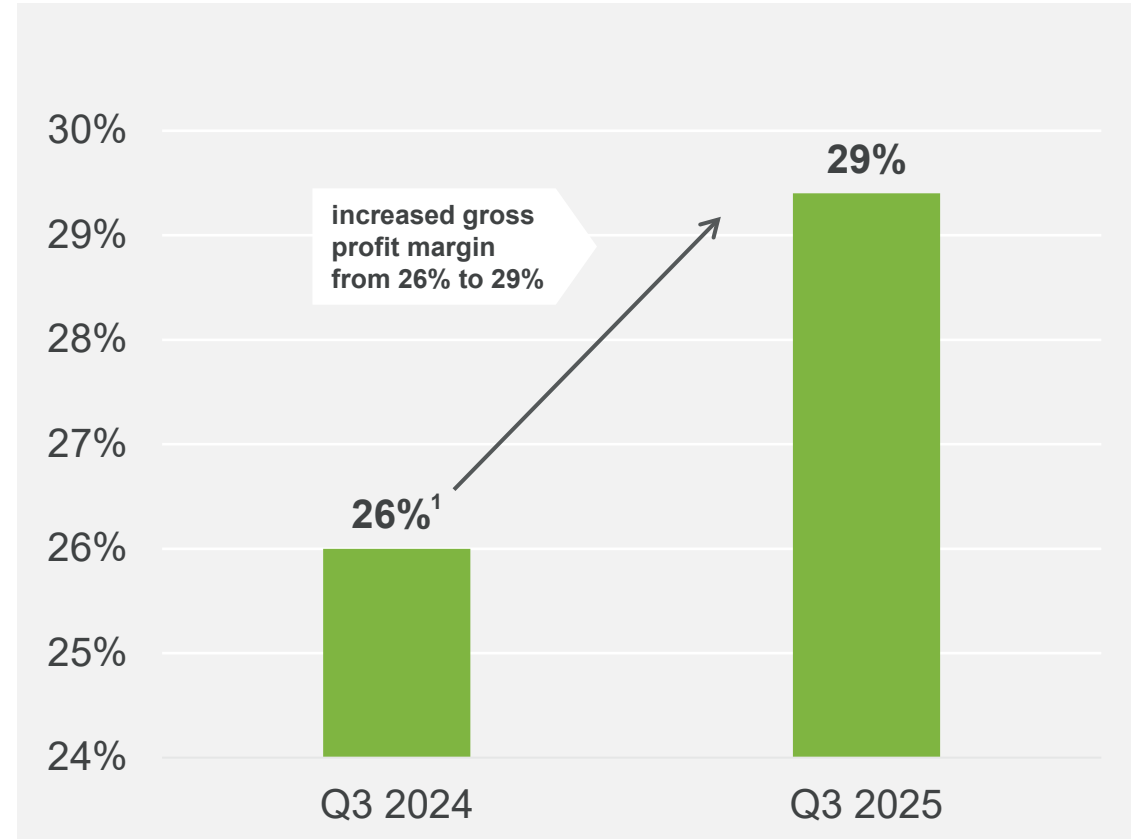
Q3 2025 REVENUE RESULTS

- US Crop business performed well, which was offset by weakness in our Non-Crop and International business.
- Herbicides and granular soil insecticides were areas of strength in the U.S. Crop business, partially offset by weakness in our soil fumigant business.
- International sales were down as the company made the strategic decision to discontinue lower margin products in Brazil.

In \$M	2025	2024	Change	Change %
U.S. Crop	\$43,310	\$35,533	\$7,777	22%
U.S. Non-Crop	19,233	22,454	(3,221)	-14%
Total U.S.	62,543	57,987	4,556	8%
International	56,770	60,320	(3,550)	-6%
Total Net Sales	119,313	118,307	1,006	1%

IMPROVING GROSS PROFIT MARGIN

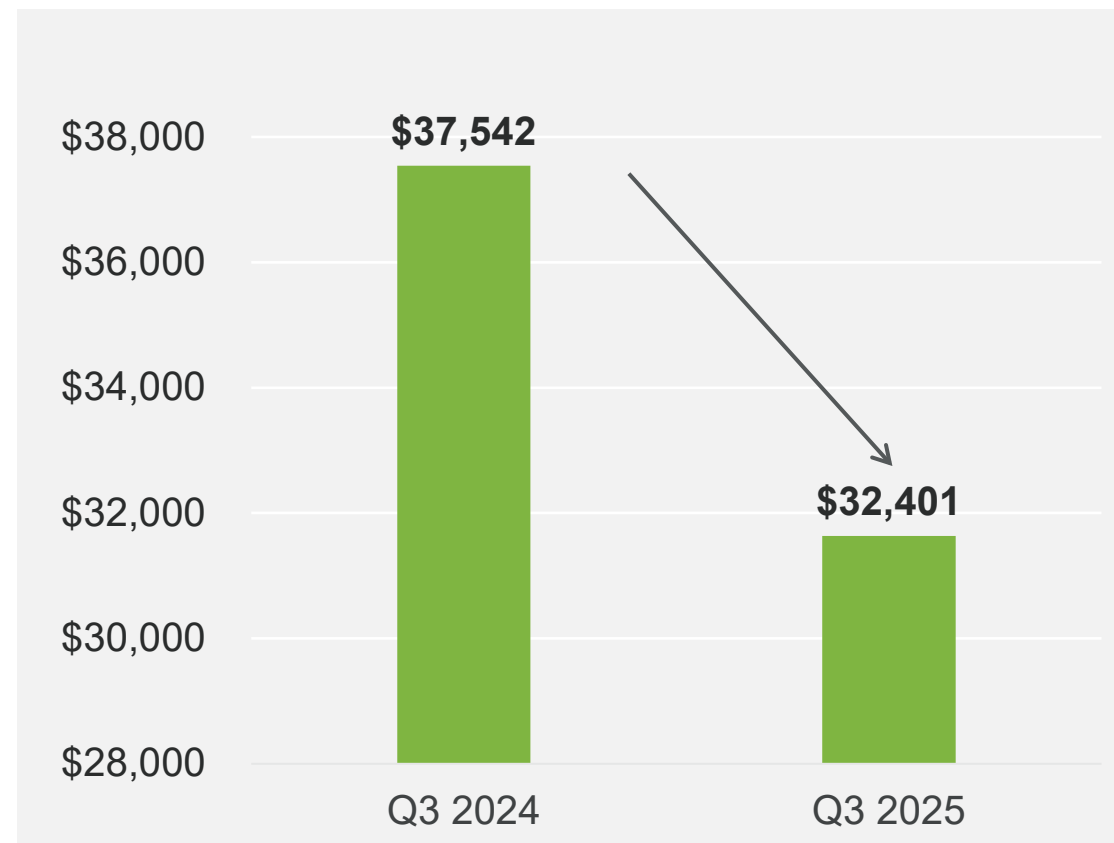
- Gross margins continue to benefit from initiatives management implemented earlier in the year. Improving manufacturing efficiency and benefits from its updated SIOP process account for a large portion of the improvement.
- We expect to see further gross profit margin improvement in the coming quarters as we continue to drive manufacturing efficiency and implement new software systems.



1. Adjusted for non-recurring item.

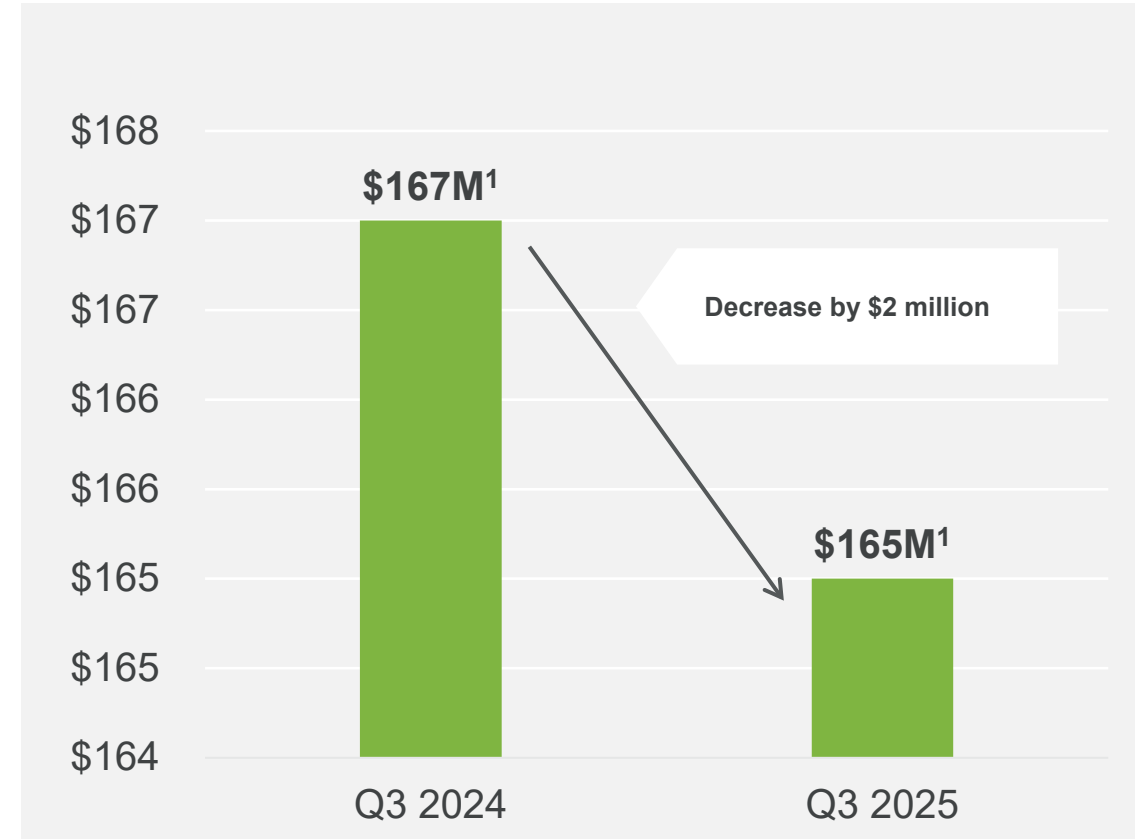
SIMPLIFY, PRIORITIZE AND DELIVER

- The company cut 14% from its operating expense budget as compared to last year.
- Research, product development and regulatory decreased by \$5.5 million versus last year.
- Transformation expenses, which are not included in adjusted EBITDA figures, decreased by almost \$7 million versus last year, we expect to decrease these expenses to negligible levels over the coming quarters.
- General and administrative expenses were down, but this was masked by increased accruals for incentive compensation, reflecting improved financial performance compared to 2024.



DEBT PROFILE CONTINUES TO IMPROVE

- Net debt decreased by \$2 million
- The company brought in significantly less early pay in 2025. While customer demand was high, management made the strategic decision to limit the amount of money brought in. The debt decline would have been larger had we brought in similar levels of early pay as 2024.
- With \$40 - \$44 million of EBITDA and \$5 - \$6 million of capex expected in 2025, the company will generate reasonably strong free cash flow for the calendar year.
- The company expects to allocate virtually all of its free cash flow to paying down debt during the remainder of the year.



THANK YOU

Q&A

