

# **FY 2025** **EARNINGS** **PRESENTATION**

March 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.

## 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.

# DEBT TRANSACTION SUMMARY DESCRIPTION

- Two-tiered Debt Structure
  - \$225MM first lien term loan (Centerbridge Partners) – SOFR + 8.25%
  - \$60MM second lien term loan (syndicate led by BMO) – SOFR + 2.00%
  - Proceeds used to pay down revolving credit facility, with some funds placed on the balance sheet for general purposes
- Meaningfully Strengthens American Vanguard's Capital Structure
- Provides flexibility to reduce leverage over time

# EXECUTIVE SUMMARY KEY MESSAGES



American Vanguard's 2025 adjusted EBITDA of \$39.2 million is a slight improvement compared to the prior year.



The Company has obtained flexible financing that will allow it to retire its expiring credit facility and pursue long-term growth.



2025 was a challenging year for the agricultural economy, but the industry appears to be in the early phase of a recovery. Customer destocking appears to have run its course and higher energy prices are having a positive impact on demand for biofuels.



The Company is rationalizing its Los Angeles manufacturing facility. Production lines will be moved to our Axis, Alabama facility.



The company forecasts that it can generate adjusted EBITDA of \$44 - \$48 million and revenue of \$530 - \$550 million in 2026.

# AMERICAN VANGUARD FULL YEAR 2025 VERSUS FULL YEAR 2024

NET SALES	
FY25	FY24
\$515 million	\$547 million

- International sales, driven by weakness in Australia and Mexico, negatively impacted 2025 results.
- Inventory destocking appears to have run its course, as sales appear to be matching field applications.

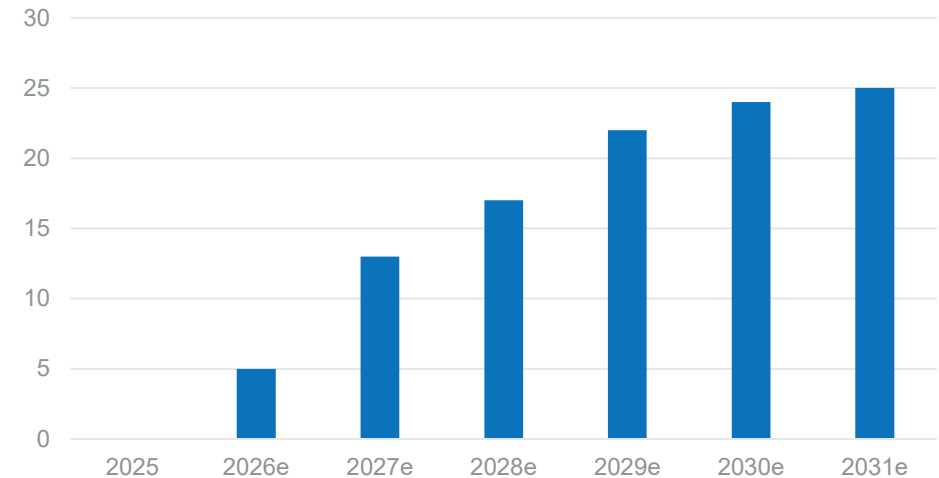
EBITDA	
FY25	FY24
\$39.2 million	\$39.1 million

- Cost cutting initiatives, coupled with a new joint development agreement allowed the Company to improve EBITDA margins, despite weaker sales.

# NEW PRODUCT PIPELINE PROVIDES REVENUE & MARGIN

- We forecast more than \$100 million of annual revenue is in the project pipeline over the medium term.
- New products typically have a higher margin than our current portfolio of projects.
- R&D capital is more focused on products that customers desire. Thus, we have been able to develop more products while spending less R&D than in the past.
- Additional new products are likely in the later years of this forecast.
- We expect to expand the geographic footprint of our international registrations.

North American Product Launches



We already have our first product launch of 2026

# NEW PRODUCT LAUNCH

**Duro LQ™**  
INSECTICIDE

## GIVE ROOT-ATTACKING PESTS THE HORNS

**Below-ground proven control that hits first — and hits hard.**

Duro LQ™ Insecticide delivers aggressive, broad-spectrum control of root-attacking pests like corn rootworm and nematodes.

With two proven modes of action and liquid at-plant compatibility, Duro LQ integrates easily into your system while helping protect roots and maximize yield potential.

**AMVAC**  
An American Vanguard Company

**BRING ON THE BULL**  
AMVAC.com/DuroLQ

**Duro LQ™**  
INSECTICIDE

## BULL-STRONG

### In-Furrow Protection Against Corn Rootworm

*Liquid Fertilizer Compatible Liquid  
Formulation with Nematode Suppression*

**Reliable, Early-season Control of Corn Rootworm, Nematode Suppression and Other Seed Corn Attacking Pests**

Duro™ LQ Insecticide delivers two trusted active ingredients—bifenthrin and abamectin in one convenient, easy-to-use liquid formulation. This combination provides broad spectrum below-ground insect control which includes corn rootworm, white grubs and wireworms plus nematode suppression. Designed for corn growers who need dependable, cost-effective at-plant protection, Duro LQ helps build stronger stands and higher yield potential right from the start.

**Active Ingredients & Formulation**

- EC formulation containing 2.45 lbs a.i.s/gal
- Bifenthrin (Group 3A): 25.4% — broad-spectrum insecticide
- Abamectin (Group 6): 4.26% — insecticide, nematocide & miticide; naturally derived from Streptomyces

**Registered Crops**  
Field Corn (grain and silage), Corn (grown for seed), and Popcorn

Labeled Pests	Single Recommended Application Rate <sup>1</sup>		
	fl oz/1000 row ft	fl oz/A	lb ai/A
Corn Rootworm Larvae (Northern, Western, Southern)	0.55 – 0.69	9.6 – 12.0	0.16 – 0.2 lbs bifenthrin 0.027 – 0.033 lbs abamectin
Corn Nematodes (early season protection)			
White Grub / Wireworm / Seed Corn Maggot / Seed Corn Beetle / Grape Colaspis			

<sup>1</sup>Rates based on 30" row spacing

**Key Features & Benefits**

- Proven, dependable protection against corn rootworm and nematodes
- Compatible with starter fertilizer, micronutrients, and other at-plant inputs; can be mixed directly into liquid fertilizer.
- Flexible and compatible with all registered herbicide programs including preemergence and postemergence herbicides.
- Can be mixed directly in fertilizer tanks.
- Convenient rate in an easy-to-handle package
- The only soil insecticide currently commercially available to corn growers containing both abamectin and bifenthrin

**Use Recommendations**

- Application rate depends on field history, scouting, and expected pest pressure
  - Use maximum labeled rate in a continuous corn rotation or where CRW pressure is high.
  - For best early-season nematode pest suppression, apply at the maximum rate
- Maximum Use Rates**
- 0.2 lbs bifenthrin/A per calendar year for at-plant applications
  - 0.3 lbs bifenthrin/A per calendar year across all applications
  - 0.033 lbs abamectin/A per calendar year (soil + in-furrow + seed treatments)



2/1/2026



# AMERICAN VANGUARD 2026 TARGETS

## NET SALES

2026E

\$530 million - \$550 million

- A strategic focus on increasing volumes and new products should lead to improved net sales.

## EBITDA

2026E

\$44 million - \$48 million

- Improved factory utilization, coupled with a continued focus on containing operational expenses should lead to improved profitability.

# PLAN 2030



**THANK YOU**

**Q&A**

