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# Cadre Holdings Announces Expansion to Credit Facilities

*Upsized \$590 Million Facility Enhances Flexibility to Support Long-Term Acquisition Strategy and Growth Objectives*

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- Cadre Holdings, Inc. (NYSE: CDRE) ("Cadre" or "the Company"), a global leader in the manufacturing and distribution of safety equipment and other related products for the law enforcement, first responder, military and nuclear markets, today announced the closing of a new credit agreement that provides senior secured credit facilities of up to \$590 million and matures in five years.

The financing consists of a five-year undrawn revolving credit facility of \$175 million, a five-year term loan facility of \$225 million, as well as two delayed draw term loans of up to \$115 million and \$75 million, respectively (collectively, the "Credit Facilities"). The revolving credit facility and \$225 million term loan are expected to be used for working capital and general corporate purposes, as well as to refinance existing outstanding debt. Subject to the conditions contained in the Credit Facilities, the \$115 million delayed draw term loan is available to the Company for six months from the closing of the facilities to support current acquisition activity, while the \$75 million delayed draw term facility is available to the Company for eighteen months from the closing to support future opportunities. The \$75 million delayed draw term facility is also available for general corporate purposes. Combined with the approximately \$93.0 million of cash and cash equivalents as of September 30, 2024, this provides Cadre with approximately \$458.0 million of capital to pursue its growth objectives.

"This strategic refinancing provides more scale and financial flexibility with favorable terms and extended maturities, enabling Cadre to continue to proactively seek to capitalize on meaningful organic and inorganic growth opportunities," said Warren Kanders, CEO and Chairman. "The agreement includes up to \$190 million of delayed draw term loans, which, subject to the conditions contained in the Credit Facilities, are available as we actively pursue deals in our M&A funnel consistent with our patient and disciplined approach. We appreciate the strong support of our banking group and welcome new long-term financing partners, which is a testament to their confidence in our businesses' attractive fundamentals moving forward."

PNC Bank is the administrative agent and left-lead arranger. Bank of America, Regions Bank, US Bank and Bank of Montreal acted as Joint Lead Arrangers on the Credit Facilities. Additional lenders are Wells Fargo, SouthState Bank and EverBank.

## About Cadre

Headquartered in Jacksonville, Florida, Cadre is a global leader in the manufacturing and

distribution of safety products. Cadre's equipment provides critical protection to allow users to safely and securely perform their duties and protect those around them in hazardous or life-threatening situations. The Company's core products include body armor, explosive ordnance disposal equipment, duty gear and nuclear safety products. Our highly engineered products are utilized in over 100 countries by federal, state and local law enforcement, fire and rescue professionals, explosive ordnance disposal teams, and emergency medical technicians. Our key brands include Safariland® and Med-Eng®, amongst others.

## **Forward-Looking Statements**

Please note that in this press release we may use words such as “appears,” “anticipates,” “believes,” “plans,” “expects,” “intends,” “future,” and similar expressions which constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements. Potential risks and uncertainties that could cause the actual results of operations or financial condition of the Company to differ materially from those expressed or implied by forward-looking statements in this release, include, but are not limited to, those risks and uncertainties more fully described from time to time in the Company's public reports filed with the Securities and Exchange Commission, including under the section titled “Risk Factors” in the Company's Annual Report on Form 10-K, and/or Quarterly Reports on Form 10-Q, as well as in the Company's Current Reports on Form 8-K. All forward-looking statements included in this press release are based upon information available to the Company as of the date of this press release and speak only as of the date hereof. We assume no obligation to update any forward-looking statements to reflect events or circumstances after the date of this press release.

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