CADRE HOLDINGS

SECOND QUARTER 2026

August 6, 2026

FORWARD-LOOKING STATEMENTS

Please note that in this presentation 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 presentation, 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 presentation are based upon information available to the Company as of the date of this presentation 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 presentation.

TODAY'S PRESENTERS

WARREN KANDERS

CEO and Chairman of the Board

BRAD WILLIAMS

President

BLAINE BROWERS

Chief Financial Officer

AGENDA

- Q2 Highlights
- Business Overview
- Financial Summary
- Increased Full Year Outlook
- Conclusion and Q&A

Q2 2026 KEY TAKEAWAYS

- *Sales, margin and earnings growth that exceeded expectations, driven by outstanding execution and continued strong demand trends for mission critical safety equipment*
- *5% organic topline growth in Q2 with return to more normalized Distribution segment demand*
- *Second consecutive quarter of record backlog; increased $13M sequentially driven by strong EOD demand (primarily sensors and robots)*
- *Following $50M IDIQ contract with Dept. of War to support the Blast Exposure Monitoring (BEMO) Program, obtained second PO for $8.4M in June (total of $18.4M received under program to date)*
- *Safariland selected as ballistic panel provider integrated into Predictive Ballistics armor kit – Predictive Ballistics awarded five-year, $61M IDIQ contract by FBI*
- *Driven by continued multi-directional support across all three nuclear market segments, increased nuclear backlog $13M YTD*
- *Deployed over $400 million in targeted M&A since January 2024 and maintains robust pipeline across both public safety and nuclear*

Raising Full-Year 2026 Outlook

LONG-TERM INDUSTRY TAILWINDS SUPPORTING SUSTAINABLE GROWTH OPPORTUNITY

Public Safety Tailwinds

Rising safety threats globally

Resilient and growing spend worldwide

Catalysts drive steady, recurring demand

Nuclear Safety Tailwinds

Environmental management to address nuclear clean up

Ongoing and expanding national defense initiatives

Commercial nuclear energy renaissance

LATEST MARKET TRENDS: CORE L.E.

► U.S. Law Enforcement

Admin has demonstrated commitment to prioritizing public safety but growing focus on balancing state and local budgets

► Geopolitical Landscape

Environments within conflict zones have not changed at this point to allow for unexploded ordnance cleanup

► Consumer

While overall consumer demand for handguns is down, Cadre has benefited from strong brand awareness and new products, driving market share gains and growth in this channel

► New Products/ Innovation

Successful new product launches over the past 2+ years continue to provide customers with new options in the market

LATEST MARKET TRENDS: NUCLEAR

Cadre Nuclear Group: cleaning up the past, securing the present, enabling the future

Activity across nuclear sector remains robust driven by expanded government and commercial programs

Environmental Management

~$8.2 billion in FY2027 DOE request for nuclear clean up initiatives, with ~$3 billion directed to Hanford Site in WA

National Defense

NNSA FY27 budget request of $32.8 billion represents an increase of 29% YoY

Commercial Nuclear

U.S. roadmap to triple nuclear capacity by 2050 (~200 GW of new build) – "Follow the fuel" strategy continues to generate significant opportunities

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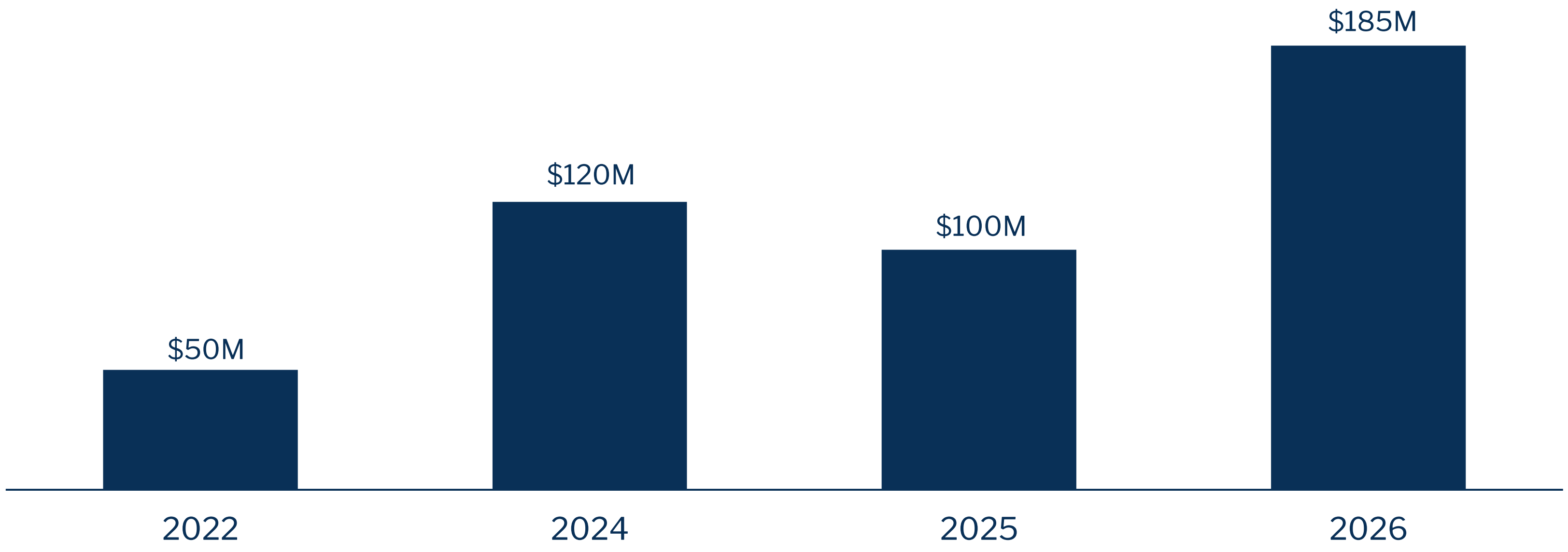
M&A MOMENTUM

$455M capital deployed since 2022



- Including Alien Gear Holsters, completed seven acquisitions in line with disciplined and patient approach
- Highly selective key criteria consistently met, focused on strong margins, leading and defensible market positions, recurring revenues and cash flows
- Actively evaluating robust funnel of opportunities in both nuclear and public safety markets

DISCIPLINED M&A STRATEGY

Enter new markets / geographies

Diversify and/or enhance category leadership

Increase customer wallet share

Business

- [x] Leading market position
- [x] Cost structure where material > labor
- [x] High cost of substitution
- [x] Leading and defensible technology
- [x] Mission-critical to customer
- [x] Strong brand recognition

Financial

- [x] Recurring revenue profile
- [x] Asset-light
- [x] Attractive ROIC

Market

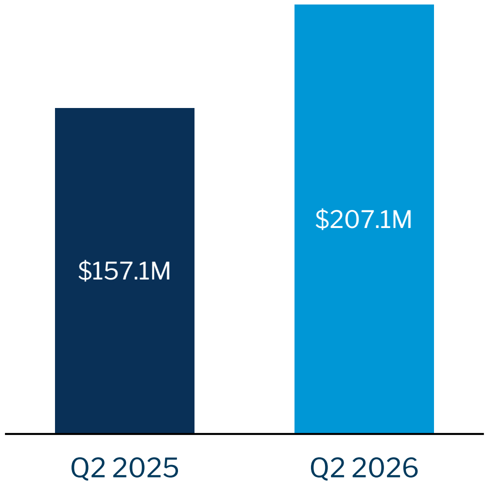
- [x] Niche market
- [x] No large-cap competition
- [x] Resiliency through market cycles

Q2 FINANCIAL RESULTS

Q2 2026 FINANCIAL SUMMARY

NET SALES

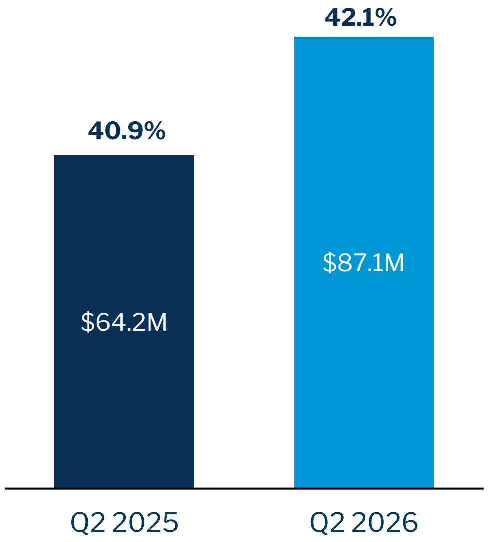
+ 32% YoY



- Reflects current year acquisitions and increased demand for nuclear safety, armor, and duty gear products

GROSS PROFIT

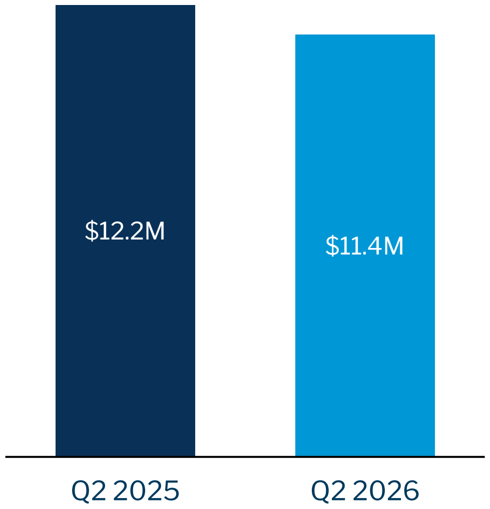
+ 36% YoY



- Gross margin improved 120 bps y/y
- Excluding impact of inventory step- up amort. margins improved 209 bps y/y

NET INCOME

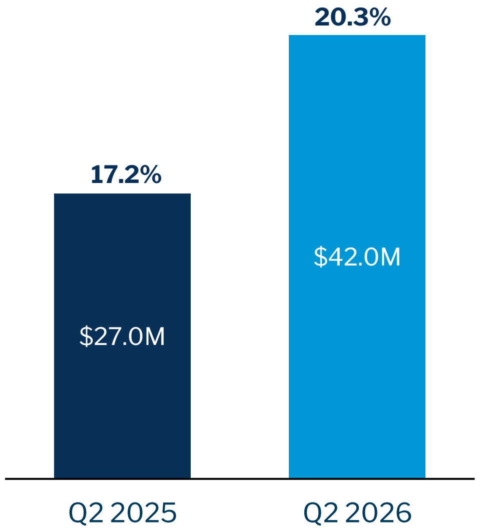
- 7% YoY



- FX drove $6.6M unfavorable variance y/y
- Also reflects contingent consideration of $5.9M and $2.0M inventory step-up amort.

ADJ. EBITDA[1]

+ 56% YoY

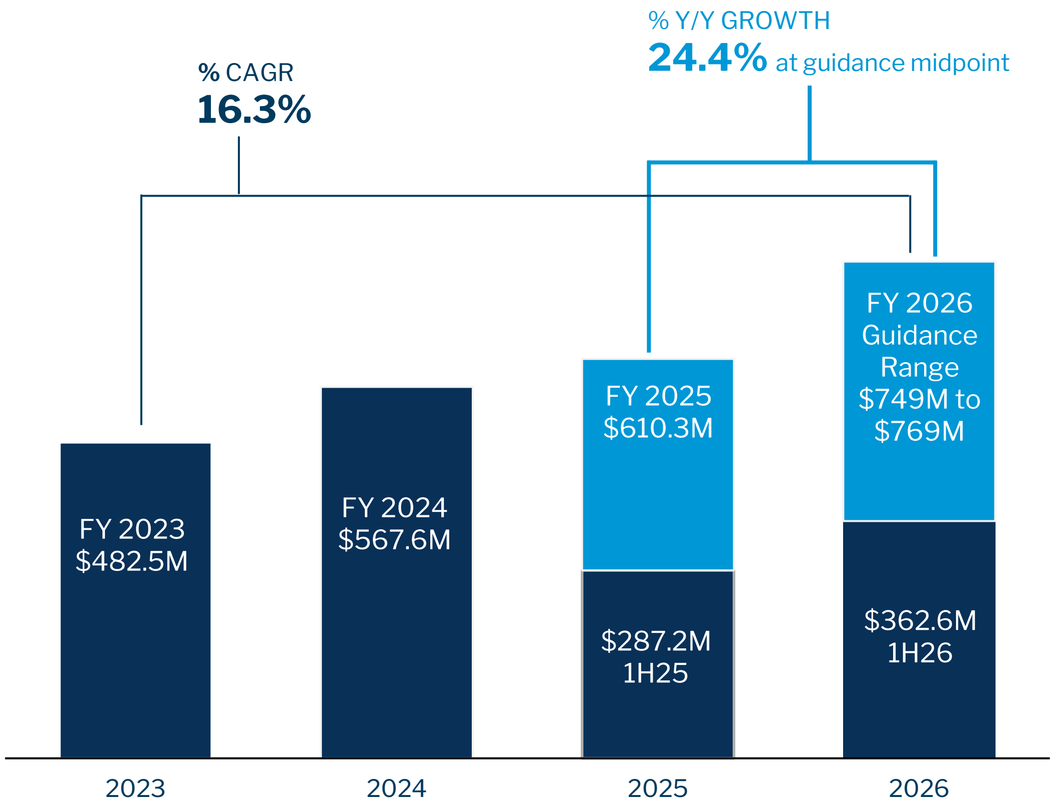


- Adj. EBITDA margin improved 310 bps y/y

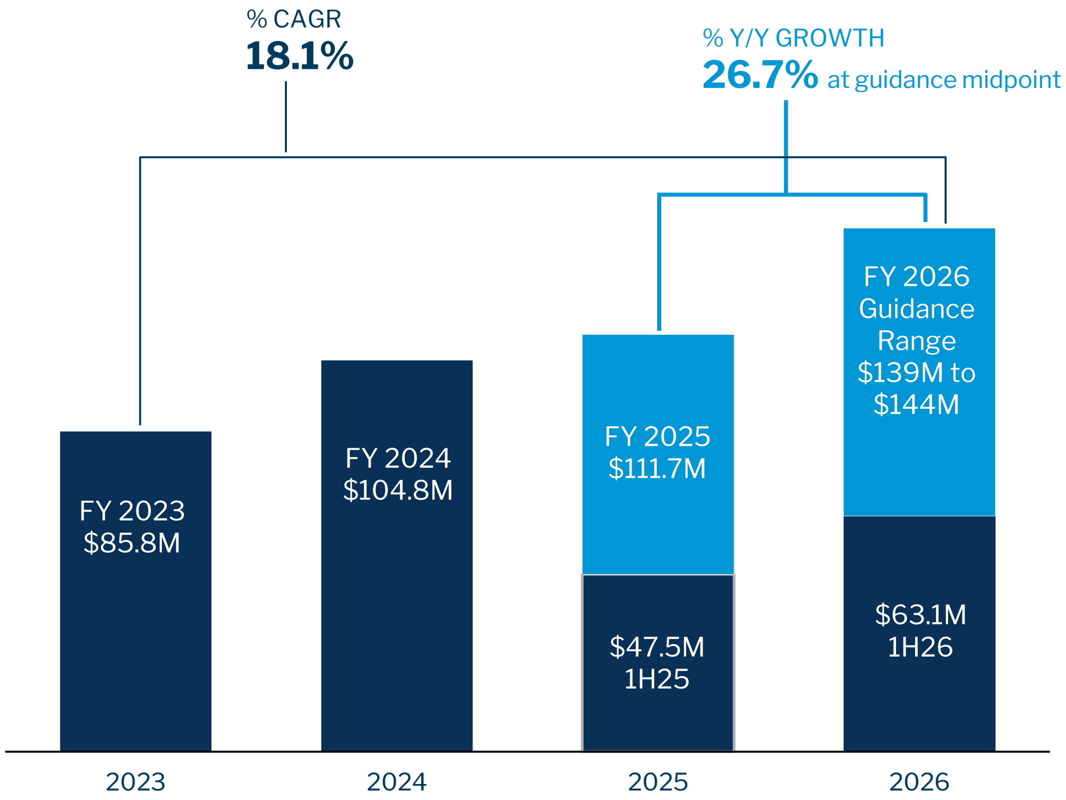
[1]A non-GAAP financial measure. See slides 22-23 for definitions and reconciliations to the nearest GAAP measures.

NET SALES AND ADJUSTED EBITDA

NET SALES ($MM)



ADJ. EBITDA[1] ($MM)



[1]A non-GAAP financial measure. See slides 22-23 for definitions and reconciliations to the nearest GAAP measures.

Q2 2026 CAPITAL STRUCTURE

		June 30, 2026
(in thousands)		
Cash and cash equivalents	**$**	**53,984**
Debt:		
Revolver	$	-
Current portion of long-term debt		20,012
Long-term debt		355,944
Capitalized discount/issuance costs		(1,625)
Total debt, net	**$**	**374,331**
Net debt (Total debt net of cash)	**$**	**320,347**
Total debt / Adj. EBITDA(1)		3.0x
Net debt / Adj. EBITDA(1)		2.5x
LTM Adj. EBITDA(1)	$	126,701

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[1] A non-GAAP financial measure. See slides 22-23 for definitions and reconciliations to the nearest GAAP measures.

INCREASED 2026 OUTLOOK

Attractive end markets and consistent execution driving growth

NET SALES

$749M to $769M

Previous: $736M to $758M

ADJ. EBITDA[1]

$139M to $144M

Previous: $136M to $141M

CAPITAL EXPENDITURES

$10M to $14M

- **Public Safety and Nuclear in line with initial expectations**
- **TYR expected sales of ~$100M**
- **Alien Gear expected sales of ~$11M**
- **Distribution recovered to normal demand levels in Q2**

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[1]A non-GAAP financial measure. See slides 22-23 for definitions and reconciliations to the nearest GAAP measures.

EXECUTION IN Q2 AND POSITIVE MOMENTUM

Cadre continues to deliver on strategic objectives and remains well positioned to deliver shareholder value in 2026 and beyond

	Commentary:
Pricing Growth:	✓ *Exceeded target*
Q2 Mix:	✓ *Favorable driven by duty gear and Zircaloy product mix*
Orders Backlog:	✓ *Q2 backlog increased $13M sequentially primarily due to strong EOD demand*
M&A Execution:	✓ *Acquired Alien Gear Holsters in April 2026*
Healthy M&A Funnel:	✓ *Continuing to actively evaluate pipeline of opportunities*
Returned Capital to Shareholders:	✓ *Declared 19th consecutive quarterly dividend*

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APPENDIX

BALANCE SHEET

UNAUDITED (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

	June 30, 2026		December 31, 2025	
Assets				
Current assets				
Cash and cash equivalents	$	53,984	$	122,898
Restricted cash		3,685		2,429
Accounts receivable, net of allowance for doubtful accounts of $271 and $273, respectively		128,445		110,607
Inventories		129,120		100,263
Prepaid expenses		15,754		14,574
Other current assets		17,129		15,095
Total current assets		**348,117**		**365,866**
Property and equipment, net of accumulated depreciation and amortization of $67,795 and $63,125, respectively		125,441		78,822
Operating lease assets		25,194		19,778
Deferred tax assets, net		4,901		4,816
Intangible assets, net		174,148		114,984
Goodwill		233,907		181,406
Other assets		5,590		4,359
Total assets	**$**	**917,298**	**$**	**770,031**
Liabilities, Mezzanine Equity and Shareholders' Equity				
Current liabilities				
Accounts payable	$	38,895	$	22,325
Accrued liabilities		97,346		61,066
Income tax payable		6,164		4,838
Current portion of long-term debt		20,012		16,266
Total current liabilities		**162,417**		**104,495**
Long-term debt		354,319		290,987
Long-term operating lease liabilities		17,257		15,039
Deferred tax liabilities		28,510		30,058
Other liabilities		7,993		11,648
Total liabilities		**570,496**		**452,227**
Mezzanine equity				
Preferred stock ($0.0001 par value, 10,000,000 shares authorized, no shares issued and outstanding as of June 30, 2026 and December 31, 2025)		—		—
Shareholders' equity				
Common stock ($0.0001 par value, 190,000,000 shares authorized, 42,820,734 and 42,160,656 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively)		4		4
Additional paid-in capital		309,396		282,570
Accumulated other comprehensive (loss) income		(2,188)		460
Accumulated earnings		39,590		34,770
Total shareholders' equity		**346,802**		**317,804**
Total liabilities, mezzanine equity and shareholders' equity	**$**	**917,298**	**$**	**770,031**

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STATEMENT OF OPERATIONS

UNAUDITED (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net sales	**$ 207,126**	**$ 157,109**	**$ 362,555**	**$ 287,215**
Cost of goods sold	119,991	92,860	215,254	166,835
Gross profit	**87,135**	**64,249**	**147,301**	**120,380**
Operating expenses				
Selling, general and administrative	63,220	45,129	112,053	86,882
Restructuring and transaction costs	1,453	3,326	3,295	4,024
Related party expense	—	1,109	2,000	1,237
Total operating expenses	**64,673**	**49,564**	**117,348**	**92,143**
Operating income	**22,462**	**14,685**	**29,953**	**28,237**
Other expense				
Interest expense, net	(5,019)	(3,590)	(9,290)	(5,821)
Other (expense) income, net	(529)	6,114	(918)	7,401
Total other expense, net	**(5,548)**	**2,524**	**(10,208)**	**1,580**
Income before provision for income taxes	16,914	17,209	19,745	29,817
Provision for income taxes	(5,507)	(4,998)	(6,363)	(8,358)
Net income	**$ 11,407**	**$ 12,211**	**$ 13,382**	**$ 21,459**
Net income per share:				
Basic	$ 0.27	$ 0.30	$ 0.31	$ 0.53
Diluted	$ 0.26	$ 0.30	$ 0.31	$ 0.52
Weighted average shares outstanding:				
Basic	42,809,646	40,661,955	42,684,595	40,640,433
Diluted	43,391,188	40,941,790	43,381,869	40,960,025

STATEMENT OF CASH FLOWS

UNAUDITED (IN THOUSANDS)

	Six Months Ended June 30,	
	2026	2025
Cash Flows From Operating Activities:		
Net income	$ 13,382	$ 21,459
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	11,899	8,532
Amortization of original issue discount and debt issue costs	477	829
Amortization of inventory step-up	4,921	356
Deferred income taxes	(1,577)	266
Stock-based compensation	4,886	4,393
Remeasurement of contingent consideration	5,866	857
(Recoveries from) provision for accounts receivable	(345)	40
Unrealized foreign exchange transaction gain	(1,052)	(3,492)
Other loss	599	152
Changes in operating assets and liabilities, net of impact of acquisitions:		
Accounts receivable	(7,324)	10,365
Inventories	(8,272)	(11,304)
Prepaid expenses and other assets	(3,552)	3,375
Accounts payable and other liabilities	24,744	(15,849)
Net cash provided by operating activities	**44,652**	**19,979**
Cash Flows From Investing Activities:		
Purchase of property and equipment	(6,133)	(2,733)
Proceeds from disposition of property and equipment	—	6
Business acquisitions, net of cash acquired	(163,853)	(89,590)
Net cash used in investing activities	**(169,986)**	**(92,317)**

STATEMENT OF CASH FLOWS – CONTINUED

UNAUDITED (IN THOUSANDS)

	Six Months Ended June 30	
	2026	2025
Cash Flows From Financing Activities:		
Proceeds from revolving credit facilities	82,500	—
Payments on revolving credit facilities	(82,500)	—
Proceeds from term loans	75,000	97,500
Principal payments on term loans	(8,132)	(5,689)
Taxes paid in connection with employee stock transactions	(1,262)	(1,185)
Dividends distributed	(8,562)	(7,721)
Other	238	38
Net cash provided by financing activities	**57,282**	**82,943**
Effect of foreign exchange rates on cash, cash equivalents and restricted cash	394	1,931
Change in cash, cash equivalents and restricted cash	**(67,658)**	**12,536**
Cash, cash equivalents and restricted cash, beginning of period	**125,327**	**124,933**
Cash, cash equivalents and restricted cash, end of period	**$ 57,669**	**$ 137,469**
Supplemental Disclosure of Cash Flows Information:		
Cash paid for income taxes, net	$ 5,657	$ 16,937
Cash paid for interest	$ 10,122	$ 8,202
Supplemental Disclosure of Non-Cash Investing and Financing Activities:		
Accruals and accounts payable for capital expenditures	$ 265	$ 259
Non-cash consideration	$ 31,647	$ —

NON-GAAP RECONCILIATION

(IN THOUSANDS)

	Year ended December 31, 2025	Three Months Ended March 31, 2026	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	Last Twelve Months June 30, 2026
Net income	$ 44,139	$ 1,975	$ 11,407	$ 12,211	$ 13,382	$ 21,459	$ 43,335
Add back:							
Depreciation and amortization	18,633	5,728	6,171	4,676	11,899	8,532	20,128
Interest expense, net	12,480	4,271	5,019	3,590	9,290	5,821	13,909
Provision for income taxes	18,187	856	5,507	4,998	6,363	8,358	18,696
EBITDA	**$ 93,439**	**$ 12,830**	**$ 28,104**	**$ 25,475**	**$ 40,934**	**$ 44,170**	**$ 96,068**
Add back:							
Restructuring and transaction costs[1]	8,696	3,842	1,453	4,326	5,295	5,024	5,823
Other expense (income), net[2]	(7,455)	389	529	(6,114)	918	(7,401)	(812)
Stock-based compensation expense[3]	12,239	1,926	2,960	2,425	4,886	4,393	12,774
Stock-based compensation payroll tax expense[4]	1,566	129	1	—	130	92	1,567
Amortization of inventory step-up[5]	1,296	2,559	2,362	356	4,921	356	3,302
Contingent consideration expense[6]	1,927	(564)	6,430	526	5,866	857	7,831
Impairment expense[7]			148	—	148	—	148
Adjusted EBITDA	**$ 111,708**	**$ 21,111**	**$ 41,987**	**$ 26,994**	**$ 63,098**	**$ 47,491**	**$ 126,701**
Adjusted EBITDA margin[8]	**18.5 %**	**13.6 %**	**20.3 %**	**17.2 %**	**17.4 %**	**16.5 %**	

1. Reflects the "Restructuring and transaction costs" line item on our condensed consolidated statements of operations, which primarily includes transaction costs composed of legal and consulting fees. In addition, this line item reflects a $1.0 million fee paid to Kanders & Company, Inc. for services related to the acquisition of Zircaloy for the year ended December 31, 2025 and a $2.0 million fee paid to Kanders & Company, Inc. for services related to the acquisition of TYR for the six months ended June 30, 2026, which are included in related party expense in the Company's condensed consolidated statements of operations.
2. Reflects the "Other (expense) income, net" line item on our condensed consolidated statements of operations and primarily includes transaction gains and losses due to fluctuations in foreign currency exchange rates.
3. Reflects compensation expense related to equity classified stock-based compensation plans.
4. Reflects payroll taxes associated with vested stock-based compensation awards.
5. Reflects amortization expense related to the step-up inventory adjustment recorded as a result of acquisitions.
6. Reflects contingent consideration expense related to the acquisition of ICOR and TYR.
7. Reflects non-cash write-down of individual fixed assets.
8. Reflects adjusted EBITDA divided by net sales for the relevant periods.

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USE OF NON-GAAP MEASURES

The Company reports its financial results in accordance with U.S. generally accepted accounting principles ("GAAP"). The presentation contains the non-GAAP measures: (i) earnings before interest, taxes, other income or expense, depreciation and amortization ("EBITDA"), (ii) adjusted EBITDA, (iii) adjusted EBITDA margin, and (iv) last twelve months adjusted EBITDA. The Company believes the presentation of these non-GAAP measures provides useful information for the understanding of its ongoing operations and enables investors to focus on period-over-period operating performance, and thereby enhances the user's overall understanding of the Company's current financial performance relative to past performance and provides, along with the nearest GAAP measures, a baseline for modeling future earnings expectations. Non-GAAP measures are reconciled to comparable GAAP financial measures within this presentation. We do not provide a reconciliation of the non-GAAP guidance measure Adjusted EBITDA for the fiscal year 2026 to net income for the fiscal year 2026, the most comparable GAAP financial measure, due to the inherent difficulty of forecasting certain types of expenses and gains, without unreasonable effort, which affect net income but not Adjusted EBITDA. The Company cautions that non-GAAP measures should be considered in addition to, but not as a substitute for, the Company's reported GAAP results. Additionally, the Company notes that there can be no assurance that the above referenced non-GAAP financial measures are comparable to similarly titled financial measures used by other publicly traded companies.