

February 20, 2024



Cadre Holdings to Acquire Alpha Safety

*Adds Leading Provider of Highly Engineered, Technical Safety Products and Services
Spanning the Nuclear Value Chain*

*Further Diversifies Platform of High-Margin, Mission-Critical Safety Businesses with
Recurring Revenues*

*Management Will Host a Conference Call Today at 11:00 a.m. ET to Discuss the
Transaction*

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- Cadre Holdings, Inc. (NYSE: CDRE) ("Cadre"), a global leader in the manufacturing and distribution of safety and survivability equipment, announced today it has entered into a definitive agreement to acquire Alpha Safety Intermediate, LLC, the operating parent of Alpha Safety, a leading nuclear safety solutions company for \$106.5 million (excluding working capital and certain other adjustments upon closing).

Founded in 1986, Alpha Safety is a global provider of highly engineered, technical products and services focused on radiation protection and safety in mission-critical operating environments. It offers a diversified suite of capabilities, including ventilation and containment, engineered containers, field services and maintenance, advanced transportation containers, specialty filters and radiometric instrumentation. Alpha Safety has 40+ year entrenched relationships with key Environmental Safety, National Security and Nuclear Energy customers, who rely upon the company's proprietary products and services to protect critical operational personnel and the environment. With 29 patents, strict regulation and compliance protocols, and significant IP moats, Alpha Safety maintains a protected market position due to the technical nature of its products. The business is expected to generate approximately \$44 million in revenues for the calendar year ending December 31, 2023.

Warren B. Kanders, Chairman and CEO of Cadre, said, "Alpha Safety is an ideal Cadre business. It is a leading manufacturer of engineered technical products supporting mission-critical initiatives with highly-visible, recurring revenue and compelling growth opportunities with entrenched customers. At the center of a global effort to ensure safe nuclear operations and hazardous waste handling, Alpha Safety has a long history of strong demand from the Departments of Energy and Defense, customers who prioritize performance, reliability, quality control and technical expertise. The business maintains leading positions across all its key product lines."

Mr. Kanders added, "Our agreement to acquire Alpha Safety is an important next step in diversifying Cadre's platform and we are pleased to deliver on an objective we set at the time of our IPO. Entering an attractive new vertical with a large and growing total addressable market, adjacent to our core safety focus, was a strategic imperative, and we

are pleased to capitalize on this opportunity. Based on complex and evolving industry needs and macro tailwinds, nuclear safety presents an opportunity for consistent organic growth and the ability to augment that growth through selected acquisitions. We look forward to partnering with the Alpha Safety team to execute our growth plan and are confident that our operating model will help to achieve exceptional results as we integrate the business with Cadre.”

The transaction is anticipated to close in the first quarter of 2024, subject to the satisfaction of customary closing conditions, and is expected to be funded through available cash on the Company’s balance sheet and an increase in term debt under its existing credit facility. Houlihan Lokey served as the exclusive financial advisor to Alpha Safety.

Conference Call

Management will host a conference call today, February 20, 2024, at 11:00 a.m. ET to discuss the transaction. To participate in the call, please dial 800-715-9871 (domestic) or 646-307-1963 (international). The passcode is 3272793. Please dial into the call at least five minutes before the scheduled start time. The conference call will also be available via a live listen-only webcast and can be accessed through the Investor Relations section of Cadre’s website, <https://www.cadre-holdings.com>. For interested individuals unable to join the live conference call, a replay of the call will be available through March 5, 2024 at 800-770-2030 or 609-800-9909 (international). The passcode for the call and replay is 3272793. An online archive of the webcast will be available on the Company’s website.

About Cadre

Headquartered in Jacksonville, Florida, Cadre is a global leader in the manufacturing and distribution of safety and survivability products for first responders. 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, and duty gear. 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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