DMC™

First Quarter 2023 Earnings Presentation

May 4, 2023

ARCADIA FRAMING SYSTEMS FEATURED IN ASANTE LIBRARY, SURPRISE ARIZONA

USE OF NON-GAAP FINANCIAL MEASURES & SAFE HARBOR LANGUAGE (UPDATE)

***Use of Non-GAAP Financial Measures**

Adjusted net income, adjusted EBITDA and net debt are non-GAAP financial measures used by management to measure operating performance. For reconciliations of the most directly comparable GAAP measures to non-GAAP measures, please see the tables at the back of this presentation. For a discussion of why we use non-GAAP financial measures, please see our Form 10Q for the first quarter ended March 31, 2023.

Safe Harbor Language

Except for the historical information contained herein, this presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including guidance on sales, consolidated gross margin, consolidated SG&A, depreciation and amortization, interest expense, our annualized effective tax rate, adjusted EBITDA and capital expenditures. Such statements and information are based on numerous assumptions regarding present and future business strategies, the markets in which we operate, anticipated costs and the ability to achieve goals. Forward-looking information and statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results and performance to be materially different from those expressed or implied by such forward-looking information and statements, including but not limited to: our ability to realize sales from our backlog; our ability to obtain new contracts at attractive prices; the execution of purchase commitments by our customers, and our ability to successfully deliver on those purchase commitments; the size and timing of customer orders and shipments; changes to customer orders; product pricing and margins; fluctuations in customer demand; our ability to successfully navigate slowdowns in market activity or execute and capitalize upon growth opportunities; the success of DynaEnergetics’ product and technology development initiatives; our ability to successfully protect our technology and intellectual property and the costs associated with these efforts; potential consolidation among DynaEnergetics’ customers; fluctuations in foreign currencies; fluctuations in tariffs and quotas; the cost and availability of energy; the cyclicality of our business; competitive factors; the timely completion of contracts; the timing and size of expenditures; the timing and price of metal and other raw material; the adequacy of local labor supplies at our facilities; our ability to attract and retain key personnel, including a new CEO and our executive officers and directors; current or future limits on manufacturing capacity at our various operations; government actions or other changes in laws and regulations; the availability and cost of funds; our ability to access our borrowing capacity under our credit facility; geopolitical and economic instability, including recessions, depressions, wars or other military actions; inflation; supply chain delays and disruptions; the availability and cost of energy; transportation disruptions; general economic conditions, both domestic and foreign, impacting our business and the business of our customers and the end-market users we serve; as well as the other risks detailed from time to time in our SEC reports, including the annual report on Form 10-K for the year ended December 31, 2022. We do not undertake any obligation to release public revisions to any forward-looking statement, including, without limitation, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

AGENDA

Opening Remarks and Operational Update

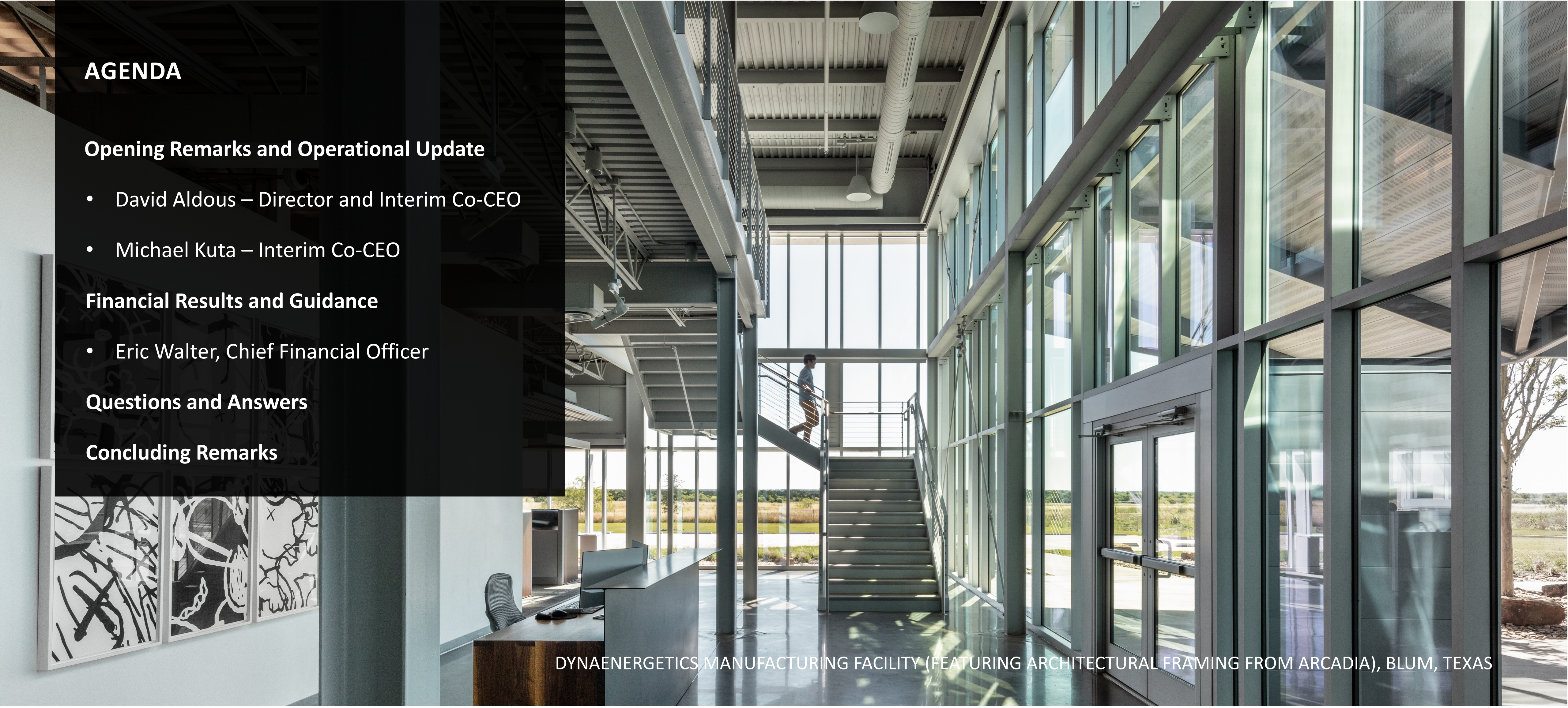
- David Aldous – Director and Interim Co-CEO
- Michael Kuta – Interim Co-CEO

Financial Results and Guidance

- Eric Walter, Chief Financial Officer

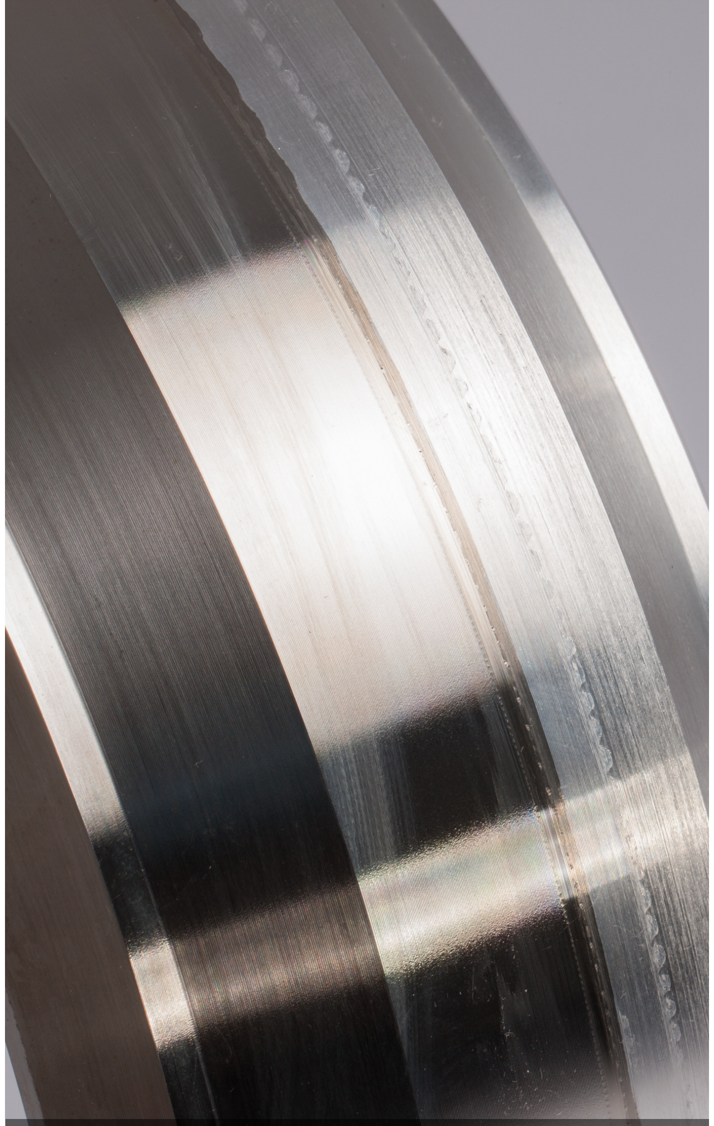
Questions and Answers

Concluding Remarks



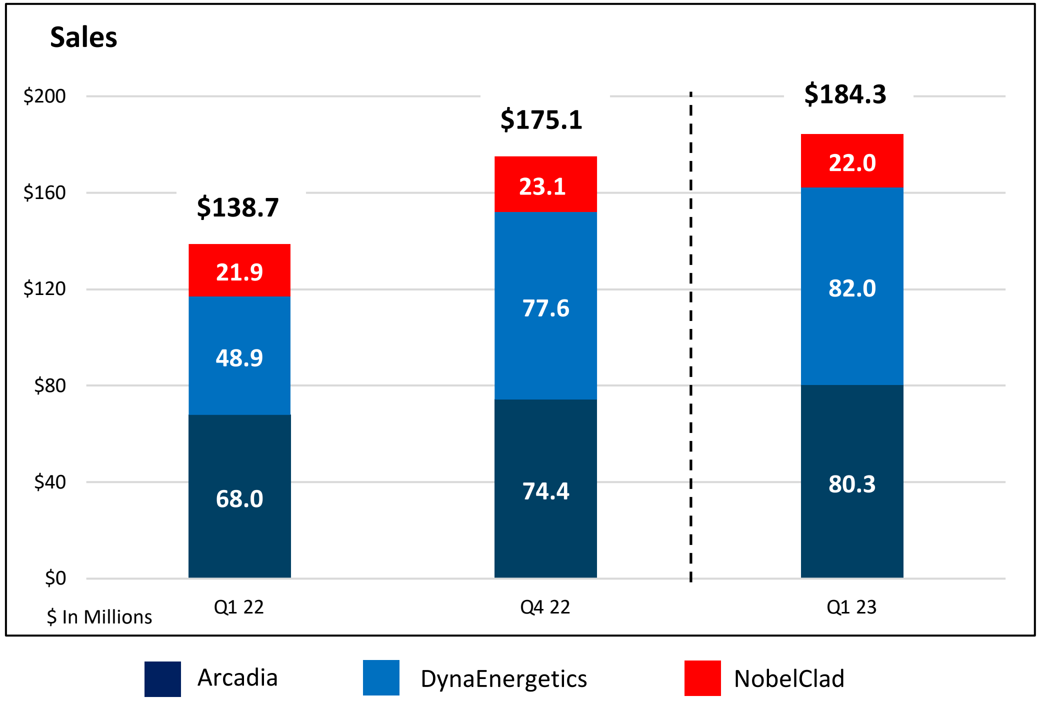
DYNAENERGETICS MANUFACTURING FACILITY (FEATURING ARCHITECTURAL FRAMING FROM ARCADIA), BLUM, TEXAS

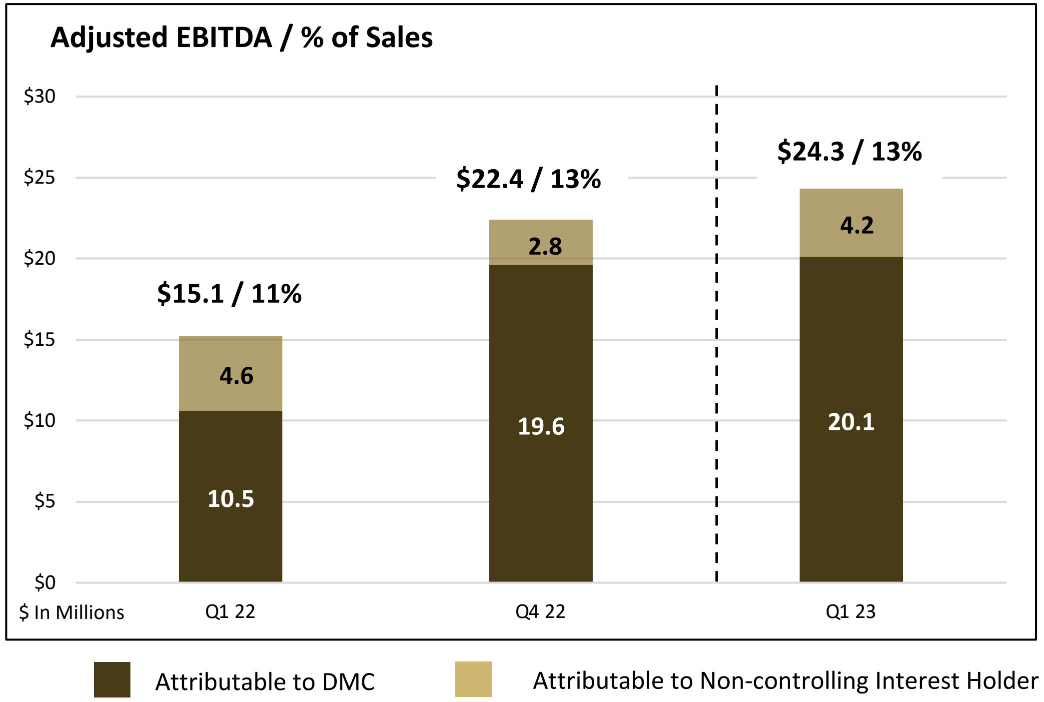
- Record consolidated sales and improved profitability
- Results driven by strong sales growth and expanded margins at Arcadia and DynaEnergetics
- Healthy customer demand reported at all businesses
- NobelClad order backlog improves to 10-year high $60 million
- DynaEnergetics reports 11th consecutive quarter of increased DynaStage perforating system unit sales



CYLINDRA™ CRYOGENIC TRANSITION JOINT FROM NOBELCLAD

DMC Q1 2023 FINANCIAL HIGHLIGHTS



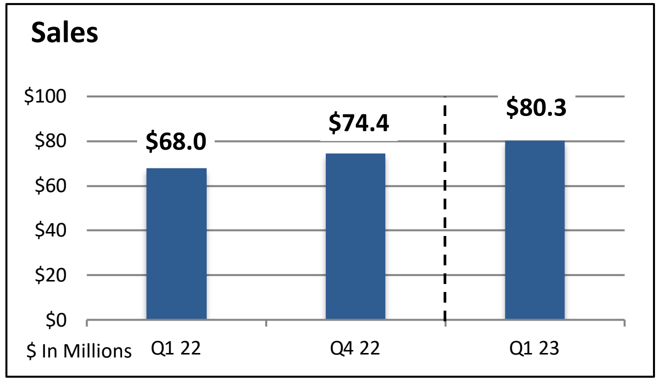


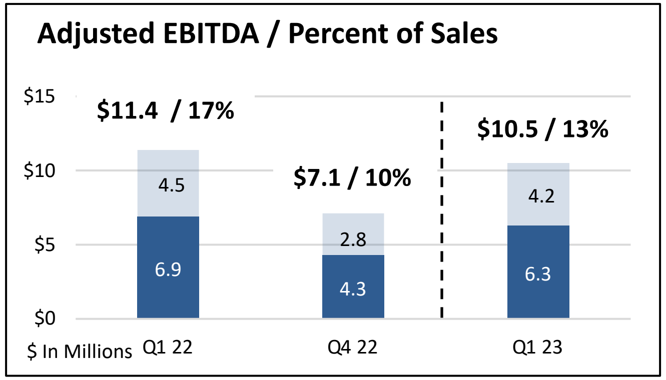
- **Consolidated sales up 5% sequentially and 33% Y-O-Y**
- **Gross margin improves to 28%**
  - Up 250 bps sequentially
  - Up 170 bps Y-O-Y
- **Adjusted SG&A of $30.3M**
  - Excludes $3.0 million in litigation expense associated with completed patent trials
  - Excludes $6.0 million in CEO transition expenses

- **Adjusted EBITDA attributable to DMC up 3% sequentially and 91% Y-O-Y**
- **Adjusted EBITDA of $24.3 million up 8% sequentially and 61% Y-O-Y**
- **Adjusted EBITDA margin of 13%**
  - Up over 200 bps Y-O-Y

FIRST QUARTER 2023 BUSINESS-LEVEL FINANCIAL PERFORMANCE

Arcadia

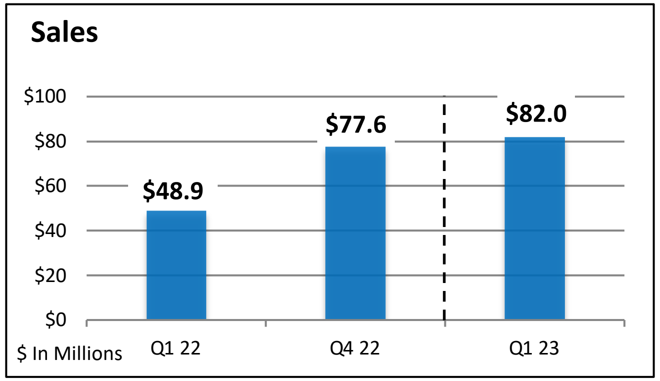


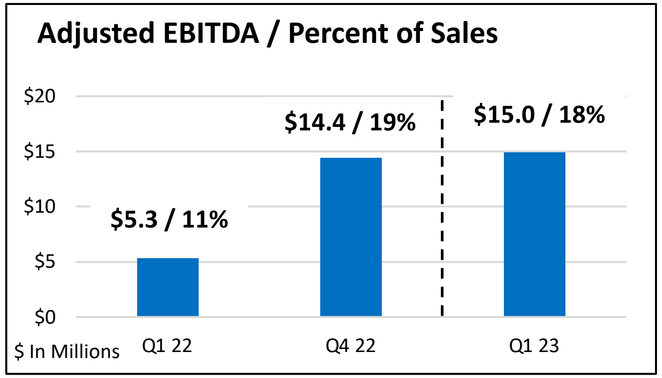


- Q1 sales 2nd strongest in Arcadia's history
- Sales growth driven by healthy activity in industrial construction, medical, education & hospitality

Attributable to Non-controlling Interest Holder
Attributable to DMC

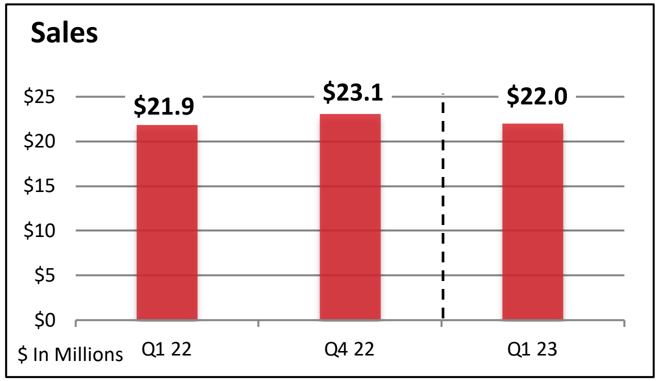
DynaEnergetics

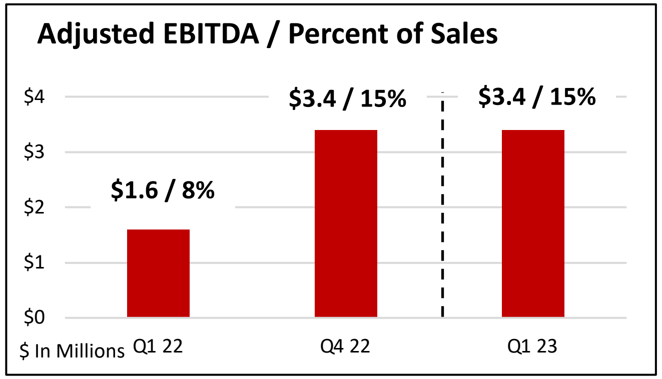




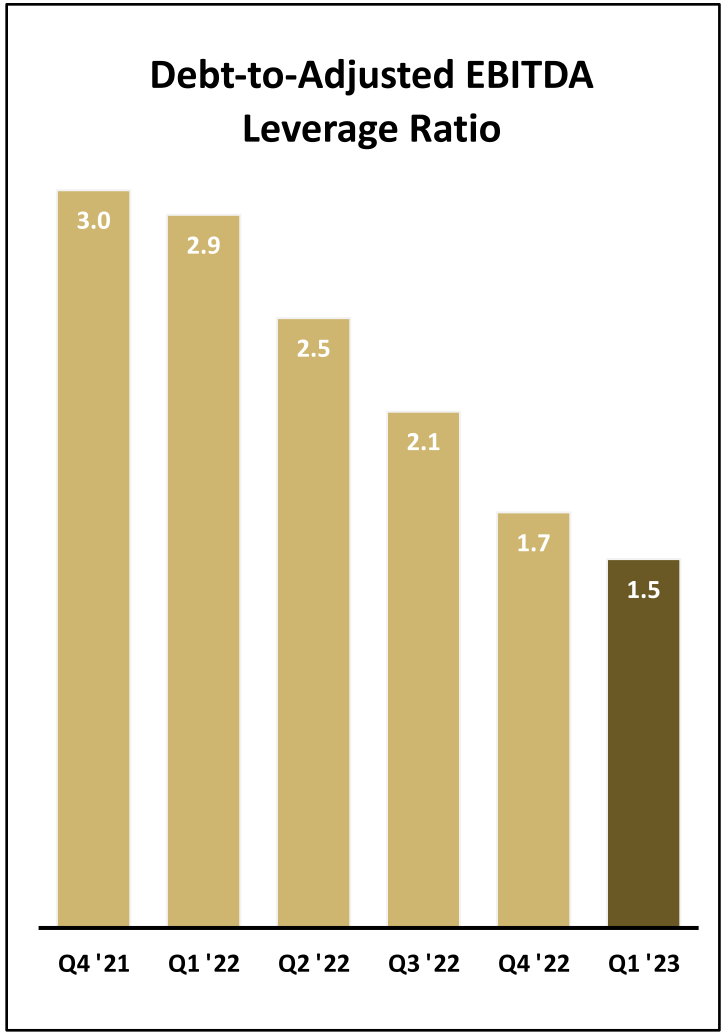
- Q1 '23 sales growth reflects record unit sales of flagship DynaStage perforating systems
- Q1 '23 Adjusted EBITDA margin includes 330 basis-point impact from completed litigation

NobelClad





- Strong end markets and improving order backlog expected to drive quarterly sales growth beginning in Q2 '23
- Book-to-bill ratio improves to 1.2:1



Note: Maximum covenant leverage ratio = 3.25 through Q1 '23 and 3.00 thereafter

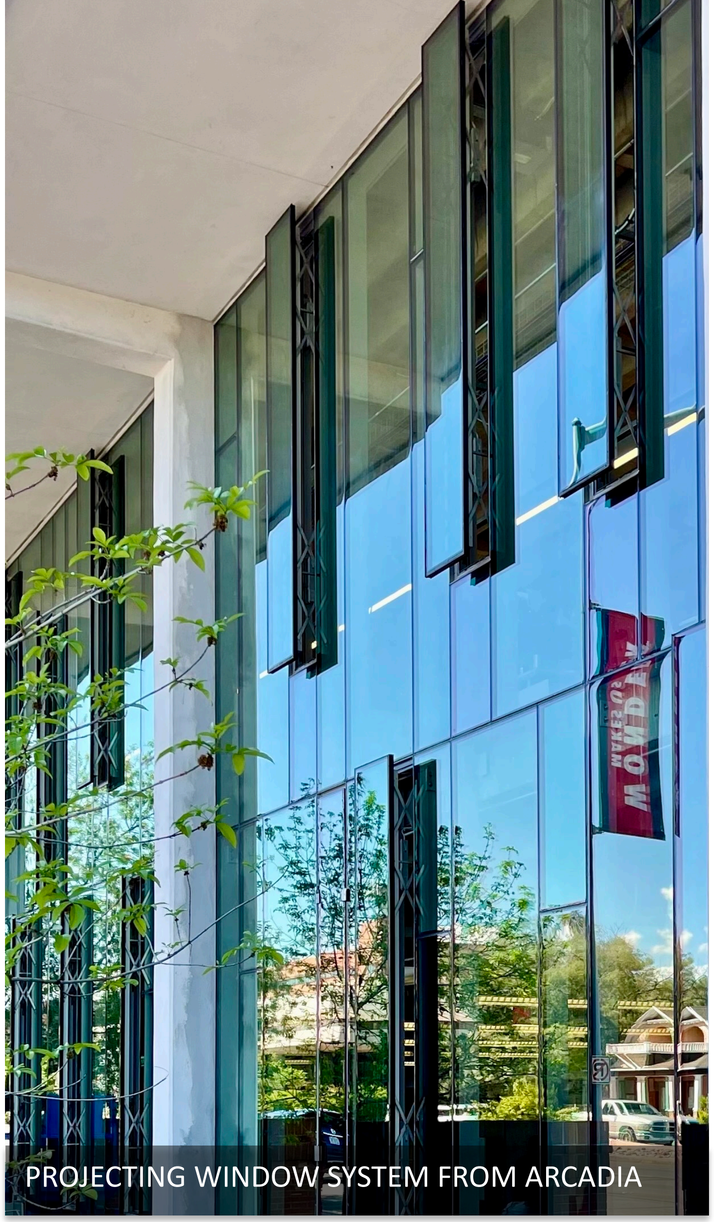
Liquidity Summary	March 31, 2023
Cash and Cash Equivalents	$19.6M
Unused Credit Capacity	$50.0M
Total Available Liquidity	$69.6M
Total Outstanding Debt	$126.7M
Net Debt	$107.0M
Net Debt Leverage Ratio	1.2x

GUIDANCE FOR SECOND QUARTER 2023

Measure	Expected Range
DMC Consolidated Sales	$177M – $187M
Arcadia Sales	$75M – $79M
DynaEnergetics Sales	$78M – $82M
NobelClad Sales	$24M – $26M
Consolidated Gross Margin	29% – 30%
Consolidated SG&A	$29M – $31M
Depreciation & Amortization	~$9.2
Interest Expense	$2.4M
Annualized effective tax rate	$28% – 30%
Adjusted EBITDA Attributable to DMC	$23M – $26M
Adjusted EBITDA before NCI allocation	$27M – $30M
Capital Expenditures	$4M - $6M
Full Year Capital Expenditures	~$20M

KEY OBJECTIVES FOR BALANCE OF 2023

- Fully implement ERP and expand painting capacity at Arcadia
- Maintain margin expansion initiatives at DynaEnergetics and Arcadia
- Maintain operational excellence to effectively address NobelClad’s growing order backlog
- Improve DMC’s cash flow through cost and capital discipline, de-levering, operational excellence, and focusing on initiatives with the highest ROI


PROJECTING WINDOW SYSTEM FROM ARCADIA

- Businesses have built leadership positions in healthy end markets that are poised for growth
- Compelling valuation vs. peers in energy products and building products industries
- Clear paths toward long-term sales growth and improved cashflow generation at all businesses
- Experienced, growth-focused leadership teams

DYNAENERGETICS PERFORATING SYSTEMS DELIVERED TO WELLSITE IN PERMIAN BASIN NEAR MIDLAND, TEXAS

Questions & Answers

DMC'S MANUFACTURING CAMPUS – LIEBENSCHEID, GERMANY

(Amount in Thousands)	Q1 2023
Long-term debt	$111.6
Current portion of long-term debt	15.0
Less: Cash and cash equivalents	(19.6)
Total net debt	**$107.0**

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS – CONSOLIDATED ADJUSTED EBITDA

($MM)	Q1 2023	Q4 2022	Q1 2022
Net income (loss)	2.1	3.4	(4.3)
Interest expense, net	2.4	2.1	1.0
Income tax provision (benefit)	2.5	4.4	(0.9)
Depreciation	3.4	3.7	3.4
Amortization of purchased intangible assets	5.7	3.8	13.0
EBITDA	**16.1**	**17.4**	**12.2**
CEO transition expenses[1]	3.0	-	-
Stock-based compensation	5.0	3.2	2.4
Other expense, net	0.2	0.6	0.2
Restructuring expenses	-	0.1	0.0
Nonrecurring retirement expenses	-	1.1	-
Amortization of acquisition-related inventory valuation step-up	-	-	0.3
Adjusted EBITDA	**24.3**	**22.4**	**15.1**
Less: Adjusted EBITDA attributable to redeemable noncontrolling interest	(4.2)	(2.8)	(4.6)
Adjusted EBITDA attributable to DMC Global Inc. stockholders	20.1	19.6	10.5

(1) During the first quarter of 2023, the Company and its former CEO entered into a separation agreement. In conjunction with this event as well as a reprioritization of near-term initiatives, we have incurred certain transition expenses, primarily including: (a) severance related charges for the former CEO and other impacted employees of $1,906; (b) CEO transition and executive search firm costs of $557; and (c) contract termination costs of $350.

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS – ARCADIA ADJUSTED EBITDA

($MM)	Q1 2023	Q4 2022	Q1 2022
Operating income (loss), as reported	3.1	0.4	(2.4)
Adjustments			
Depreciation	0.8	0.8	0.5
Amortization of purchased intangible assets	5.7	3.6	12.8
Stock-based compensation	0.6	1.2	0.2
CEO transition expenses	0.3	-	-
Nonrecurring retirement expenses	-	1.1	-
Amortization of acquisition-related inventory valuation step-up	-	-	0.3
Adjusted EBITDA	**10.5**	**7.1**	**11.4**
Less: Adjusted EBITDA attributable to redeemable noncontrolling interest	(4.2)	(2.8)	(4.5)
Adjusted EBITDA attributable to DMC Global Inc. stockholders	6.3	4.3	6.9

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS – DYNAENERGETICS ADJUSTED EBITDA

($MM)	Q1 2023	Q4 2022	Q1 2022
Operating income, as reported	13.2	12.5	3.3
Adjustments			
Depreciation	1.8	1.9	1.9
Amortization of purchased intangible assets	0.0	0.0	0.1
Adjusted EBITDA	**15.0**	**14.4**	**5.3**

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS – NOBELCLAD ADJUSTED EBITDA

($MM)	Q1 2023	Q4 2022	Q1 2022
Operating income, as reported	2.6	2.3	0.7
Adjustments			
Depreciation	0.8	0.9	0.8
Restructuring expenses	-	0.1	0.0
Amortization of purchased intangible assets	-	0.1	0.1
Adjusted EBITDA	**3.4**	**3.4**	**1.6**