

October 29, 2025



Cadre Holdings to Acquire TYR Tactical

Leading Provider of Plate Carriers, Vests, Hard Armor, and Shields to Tactical Teams

Expected to be Immediately Accretive and Advances Strategic Focus on Mission-Critical Products with High Margins, Strong Cash Flows

Provides Significant Entry into New Markets, Particularly in European Military and Defense

Management Will Host a Conference Call at 10 a.m. ET to Discuss the Transaction

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, announced today it has entered into a definitive agreement to acquire TYR Tactical, LLC, a leading global manufacturer of tactical gear and equipment for military, law enforcement, and government agencies worldwide. The addition of TYR Tactical, which produced approximately \$92.6 million of revenue in the year ended December 31, 2024, is expected to be immediately accretive to earnings and adjusted EBITDA margins.

The total consideration is \$175.0 million, including \$150.0 million of cash at closing and \$25.0 million of Cadre common stock¹, of which \$1.0 million will be in the form of restricted stock unit awards to be granted to certain employees of TYR Tactical. In addition, the seller will be eligible to receive up to \$25.0 million in additional contingent earn-out consideration, payable in cash, unregistered shares of common stock, or a combination thereof, at the Company's discretion, based on the achievement of specified net revenue targets for the calendar years 2026, 2027, and 2028. As part of the transaction, the Company will acquire certain real property owned by an affiliate of TYR Tactical.

A family-owned business founded by Jason and Jane Beck in 2010, TYR Tactical is a leading manufacturer of mission-critical personal protective equipment and tactical gear for military and law enforcement globally. Designed to meet the exacting needs of tactical operators in high-risk environments, its suite of products includes plate carriers, vests, hard armor, shields, and accessories. Headquartered in Peoria, Arizona, TYR Tactical serves a worldwide customer base, including top-tier special operations units and government agencies in the U.S. and international militaries.

Warren B. Kanders, Chairman and CEO of Cadre, said, "We are excited to partner with Jason and Jane and welcome them as significant shareholders in Cadre. They have done an outstanding job building TYR Tactical into an industry leader with gear that always exceeds mission demands. TYR Tactical brings world-class engineering capabilities and a global reach, which importantly includes relationships with key military customers in northern Europe, that we believe will help Cadre unlock new growth opportunities in high-value end markets."

Mr. Kanders continued, “Along with our recent acquisitions in the nuclear and robotics markets, this transaction reflects our ongoing commitment to expanding our portfolio and enhancing the Company’s market leadership across categories through disciplined M&A. In the last 24 months, including this transaction, we will have deployed over \$400 million in pursuit of this strategy, and we continue to see robust M&A pipelines in both the public safety and nuclear markets.”

TYR Tactical has a reputation for innovation, ergonomic design and field-tested durability. Through a substantial investment in cutting-edge pressing and autoclave systems, the company offers a unique ability to manufacture plates and shields engineered with next-generation advanced materials. TYR Tactical is also known for its patented female body armor that addresses the distinct ergonomic needs of female operators without compromising comfort or adding bulk or weight.

Jason Beck, CEO of TYR Tactical, commented, “We share with Cadre a long-standing commitment to innovation, quality, and a life-saving mission. We are excited to partner with the Cadre team and look forward to working together to enhance our ability to serve those who protect us every day. We are extremely proud of our company’s legacy and cannot think of a better way for TYR Tactical to enter its next chapter.”

The transaction is anticipated to close in the first half of 2026, subject to the satisfaction of customary closing conditions. The transaction is expected to be financed with cash available on Cadre’s balance sheet and borrowings under its senior credit facility.

Conference Call

Management will host a conference call today at 10:00 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 9511718. 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 November 12, 2025 at 800-770-2030 or 609-800-9909 (international). The passcode for the call and replay is 9511718. 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 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, the possibility that the transaction contemplated by the definitive agreement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory approvals and other conditions to the closing of the transaction or for other reasons, and the failure to complete the transaction which could negatively impact the price of the Company’s shares of common stock or the business, results of operations, and financial condition of the Company, as well as 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.

¹ The number of shares of Cadre common stock to be issued will be calculated based on the volume-weighted average price over the 20 consecutive trading days ending two trading days before the closing date.

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