



**AMERICAN
VANGUARD®**

NYSE: AVD

Financial Update

January 31, 2024



Eric Wintemute *Chairman & Chief Executive Officer*

Don Gualdoni *Chief Transformation Officer*

Tim Donnelly *Chief Administrative Officer*

William Kuser *Director, Investor Communications*

David Johnson *Chief Financial Officer*

The Company, from time to time, may discuss forward-looking information. Except for the historical information contained in this release, all forward-looking statements are estimates by the Company's management and are subject to various risks and uncertainties that may cause results to differ from management's current expectations.

Such factors include weather conditions, changes in regulatory policy and other risks as detailed from time-to-time in the Company's SEC reports and filings. All forward-looking statements, if any, in this release represent the Company's judgment as of the date of this release.

Operational Improvement Initiatives

- **Cost/Margin Improvement**
- **Digital Transformation**
- **Structural Design**

2023 Expectations

- **Revenue \$580-\$590M**
- **Gross Margin 30-31%**
- **OPEX \$152-\$154M**
- **EBITDA \$55-\$59M**

2024 Outlook

- **Revenue Up 8-12%**
- **EBITDA Up 25-35%**

Debt	\$139M
Inventory	~ \$220M
Borrowing Capacity	~ \$100M
Leverage <i>(Debt to adjusted EBITDA*)</i>	~ 2.75X

**Adjusted EBITDA includes earnings before interest, taxes, depreciation, amortization, non-cash stock compensation and proxy contest activities*

- **Elements**
 - **Multifaceted**
 - **Accountability**
 - **Enduring Effect**
- **KPI's**
- **Sizing the Benefit**

- **History**
- **Multi-Functional Workshop**
- **Implementation – QAD under contract**
- **Result**
 - **End-to-End**
 - **Fully Integrated**
 - **Standardized**

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Q & A