

# 2026 Annual General Meeting

30 JANUARY 2026



**AVON TECHNOLOGIES PLC**



# Investor Presentation

30 January 2026

**Rich Cashin**  
CFO

# We are the world leader in mission-critical protection

**AVON**  
PROTECTION

**AVON TECHNOLOGIES PLC**

**TEAM WENDY®**



CBRN Respiratory Protection



Non-CBRN Respiratory Protection



Integrated CBRN Protective Wear



Underwater Respiratory Protection



Ballistic helmets



Bump helmets



Liner & retention systems

**\$168.8m** 2025 revenue

**450+** employees

**3** sites



key customers

**\$145.1m** 2025 revenue

**500+** employees

**2** sites



key customers

...a record start to the year, sustained demand for CBRN products

... slower start, impacted by US government shutdown and increased investment ahead of production ramp

# Our markets are growing faster than we originally thought

<i>Growth in spend:</i>		<i>Previous trend</i>	<i>Future trend</i>
<b><i>Underlying defence trends</i></b>			
Defence budgets	Rising geopolitical tension, escalation risk, fraying alliances	→	↗
Growth in military & LE personnel	War readiness, deterrence, response to civil unrest	→	↑
<b><i>Equipment specific trends</i></b>			
Growing CBRN threats <i>(Avon Protection only)</i>	Higher CBRN capabilities from hostile actors, use in recent wars	→	↑
Growing domestic security threats	Rising domestic terrorism, immigration control, civil unrest	→	↗
Growing soldier lethality needs	Need for light, tactical gear	↗	↗
Heightened focus on soldier protection <i>(Team Wendy only)</i>	Rising conflict risk, new weaponry, increased duty of care spend	→	↗
Equipment modernisation	Higher budgets to replace old gear	↗	↑
Increased stockpiling	Planned surge in recruits, greater war readiness and donation	→	↗

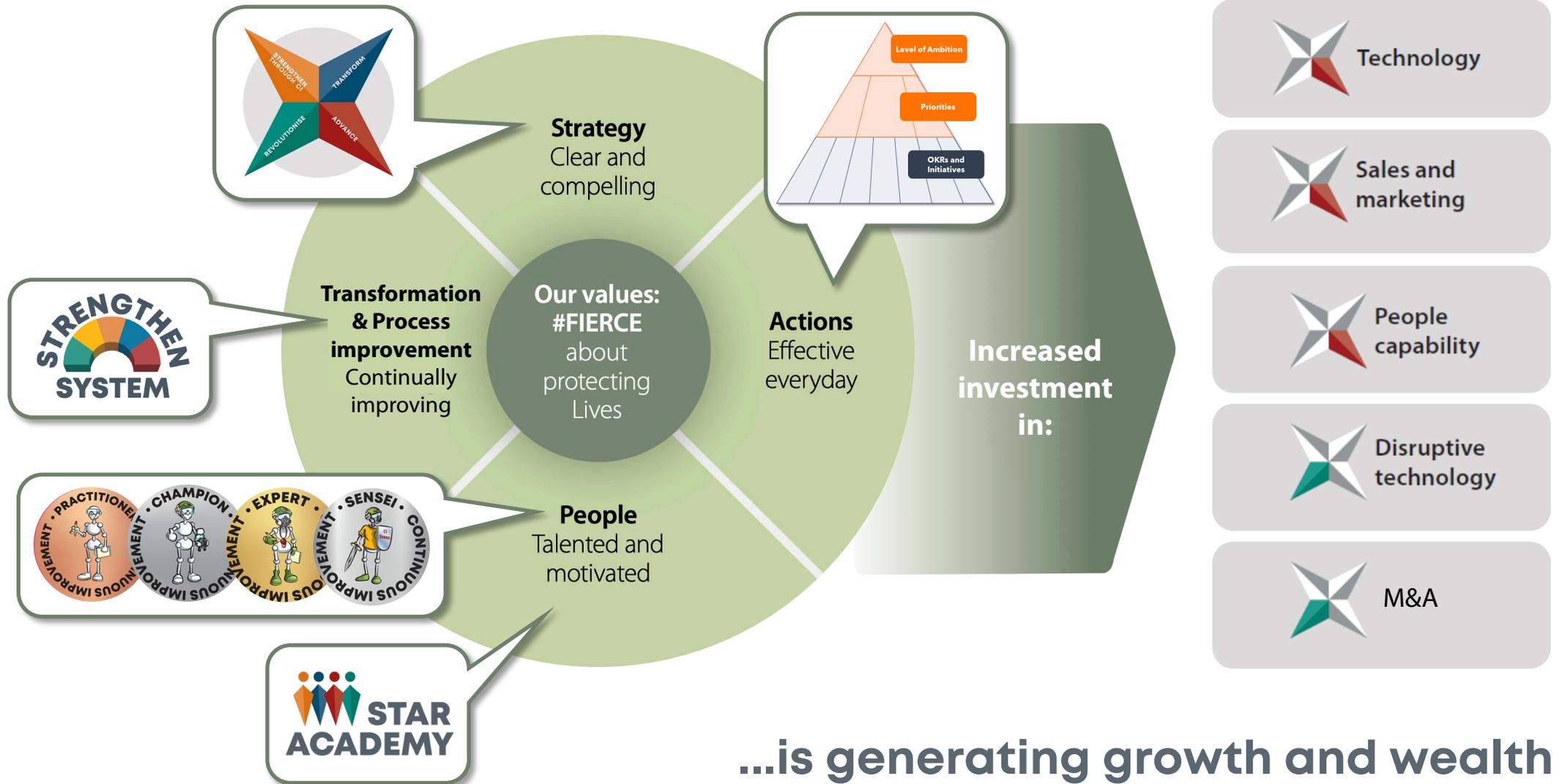
...positive key growth drivers



# Jos Sclater

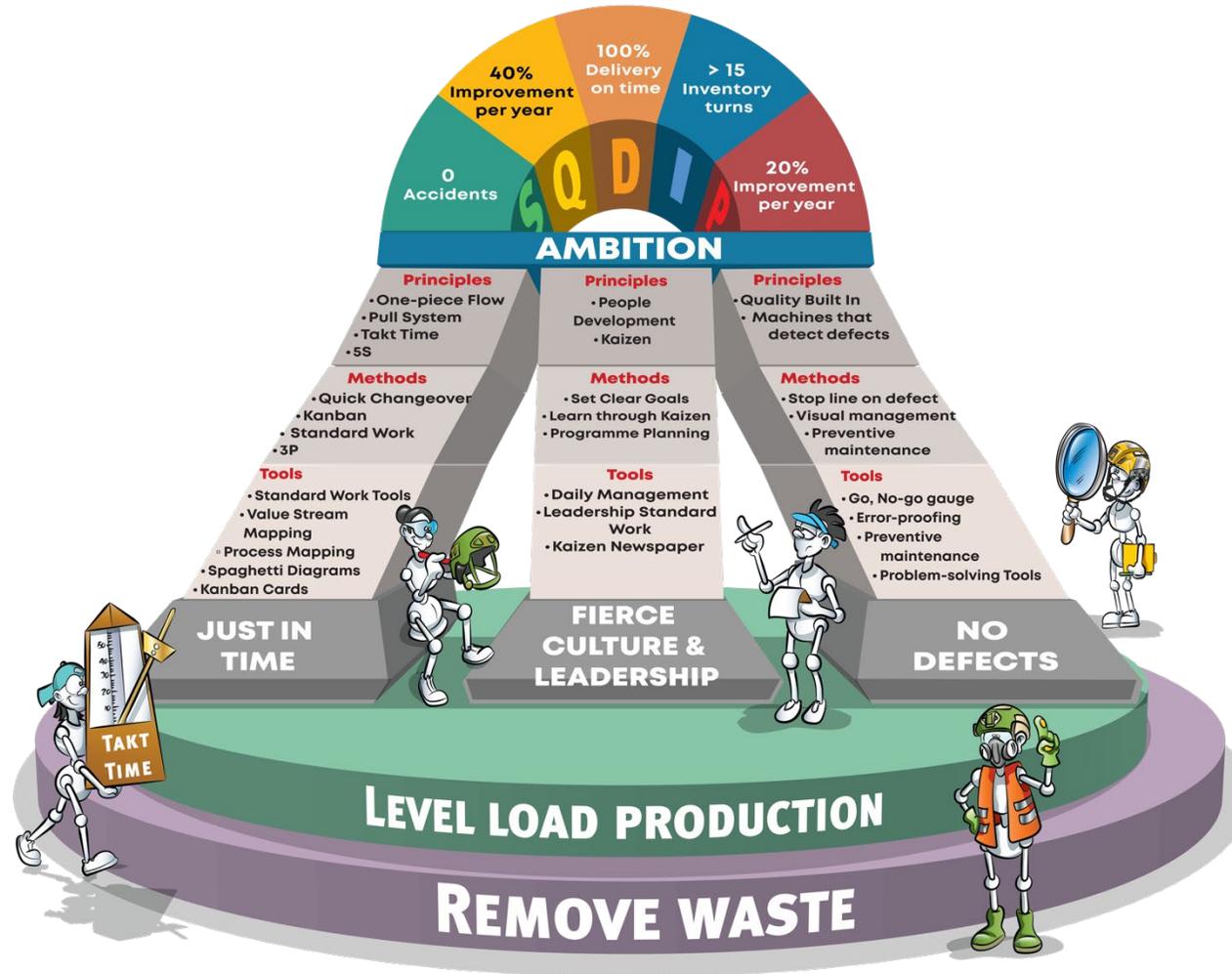
CEO

# Our scalable Business Improvement System



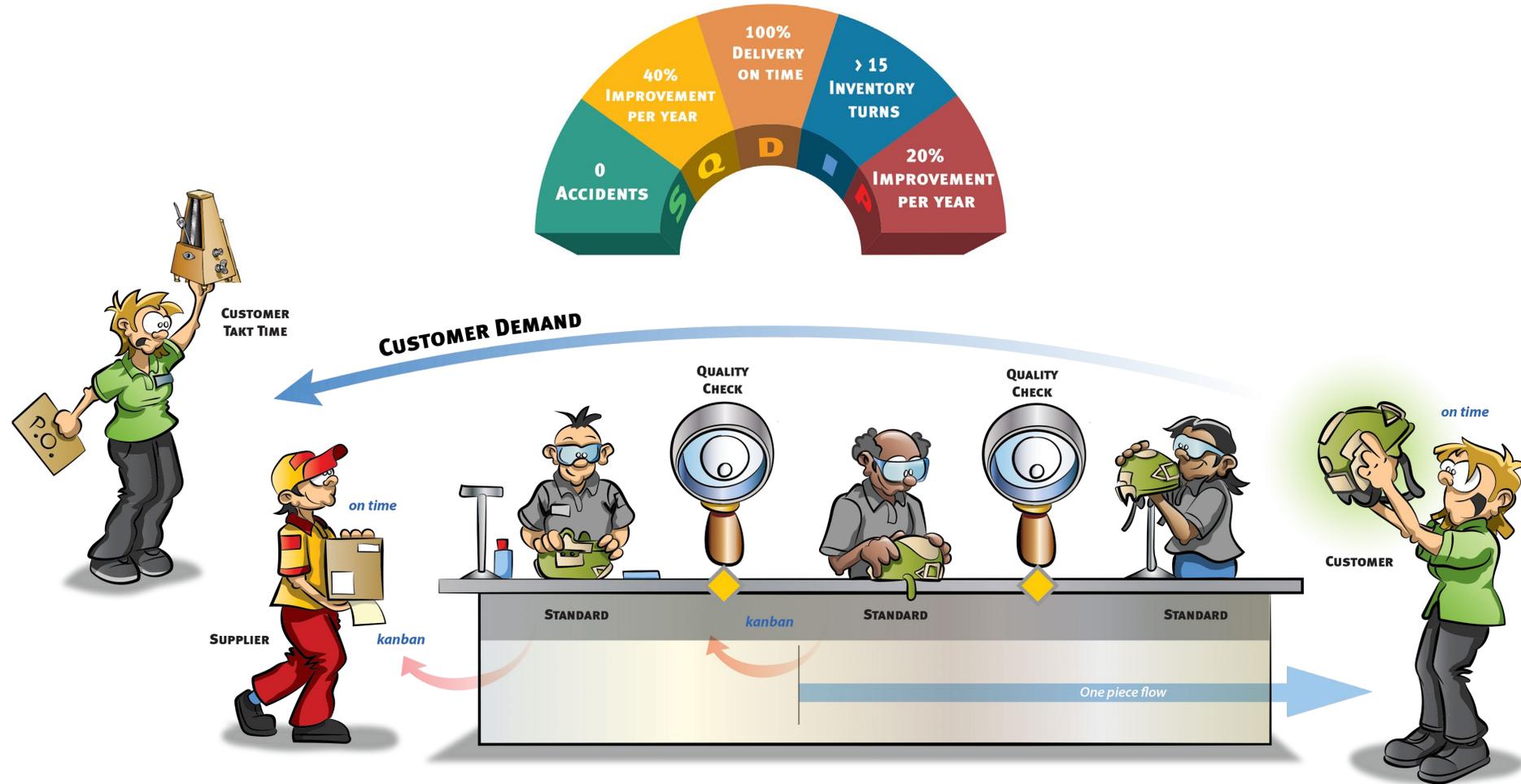
...is generating growth and wealth

# This is our 'Strengthen System'...



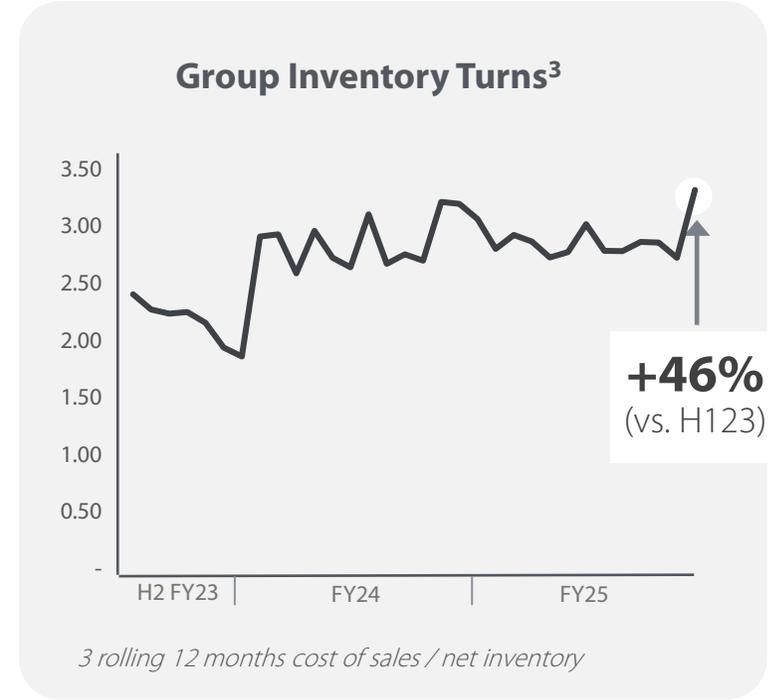
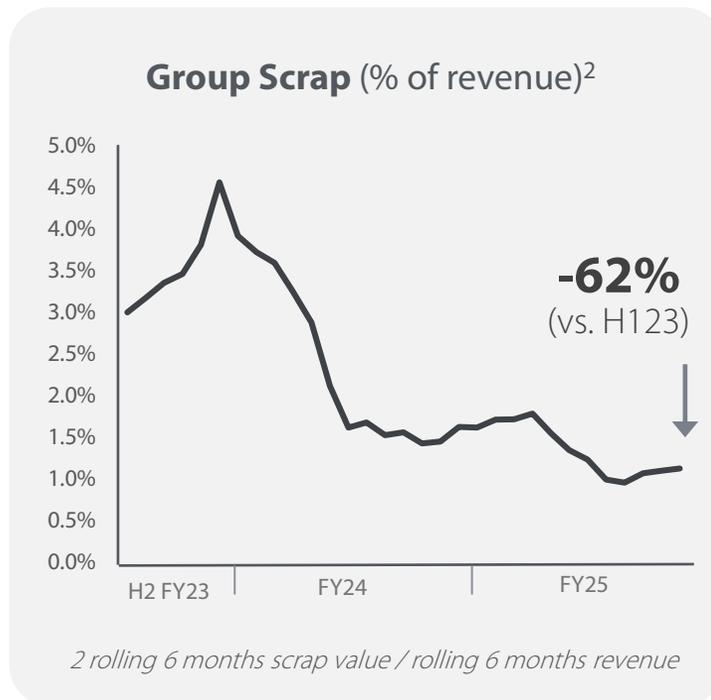
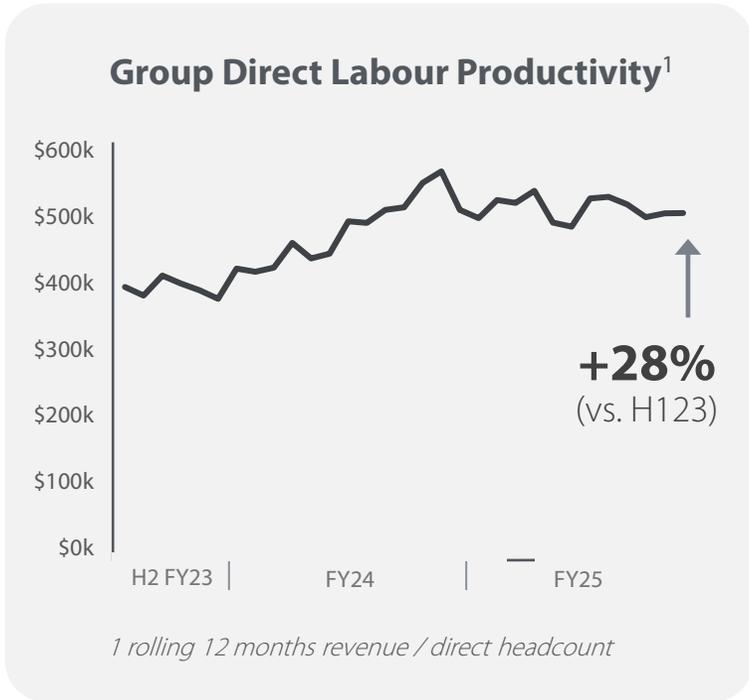
...it is how we are improving our businesses, fast

# Our ambitious internal goals and just-in-time vision



...are key to us having the highest quality products and most competitive offering for our customers

# Our operating metrics are improving



...focused on Cleveland facility in H1

# Every site moved from batch to flow manufacturing

Hampton Park West: UK, 2023

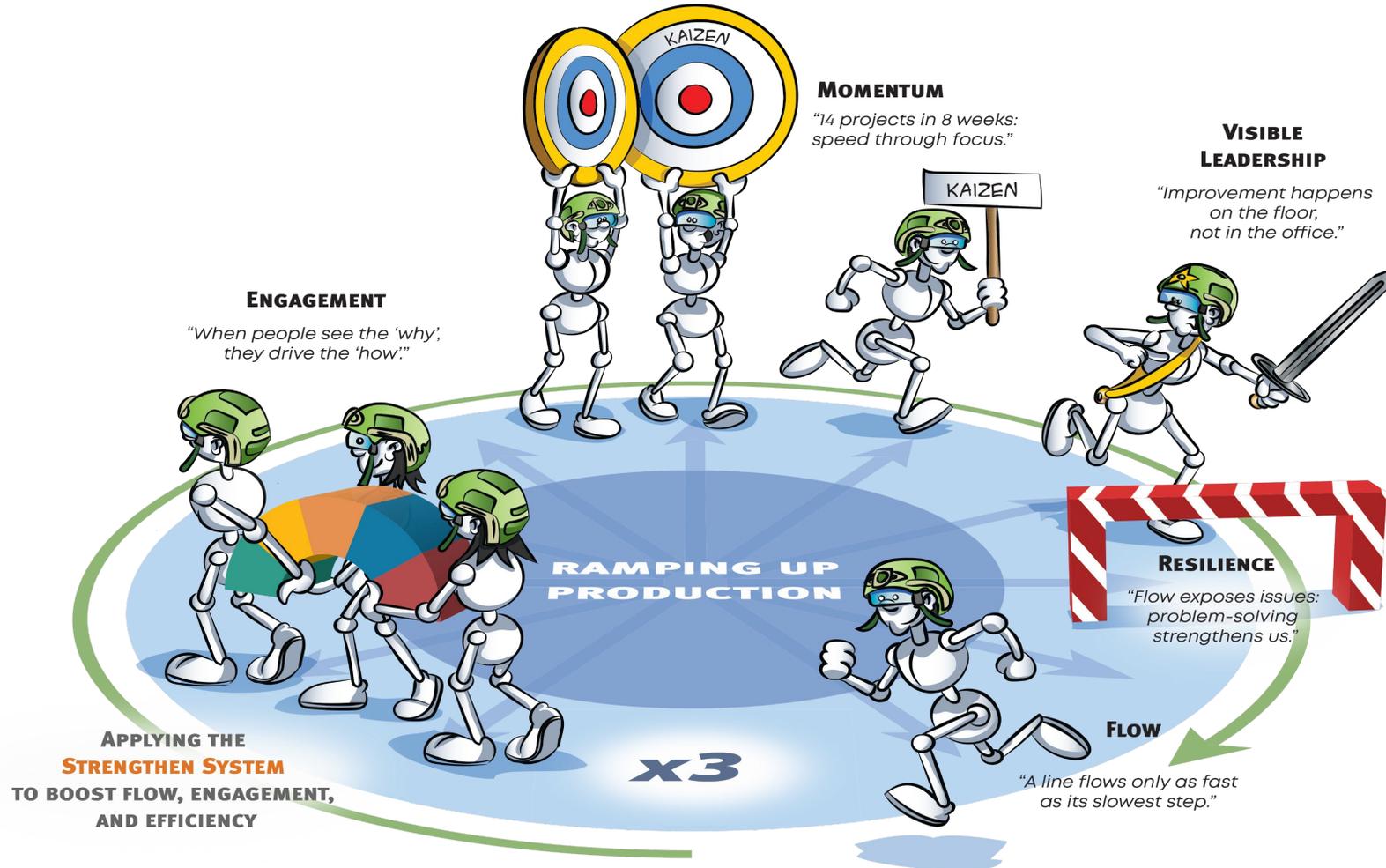


Hampton Park West: UK, 2025



...improving operating metrics and creating capacity for growth

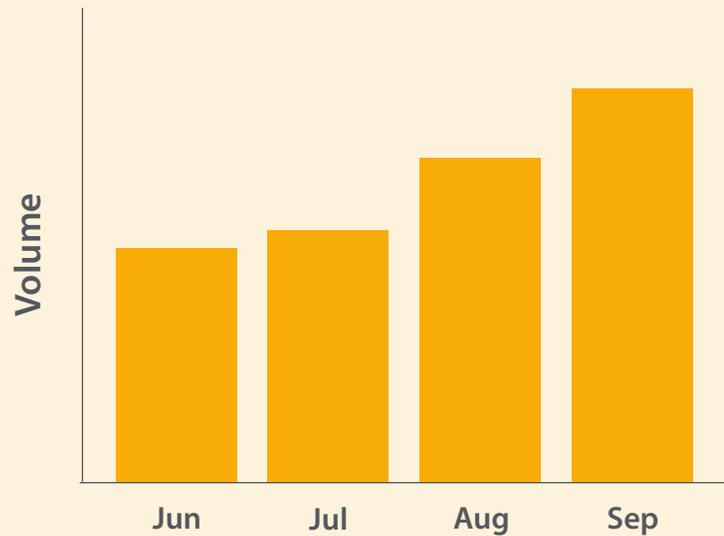
# The Strengthen System has built capability in our people



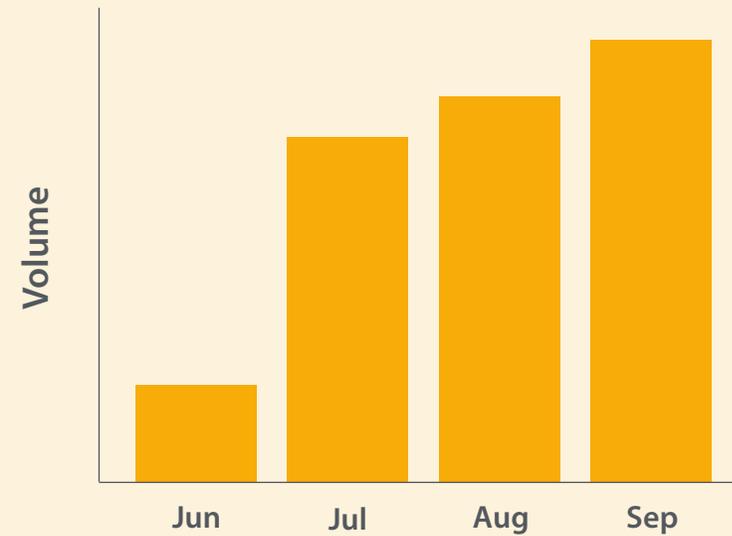
... we are making progress

# We tripled production at our Cleveland site last year

NG IHPS production rate\*



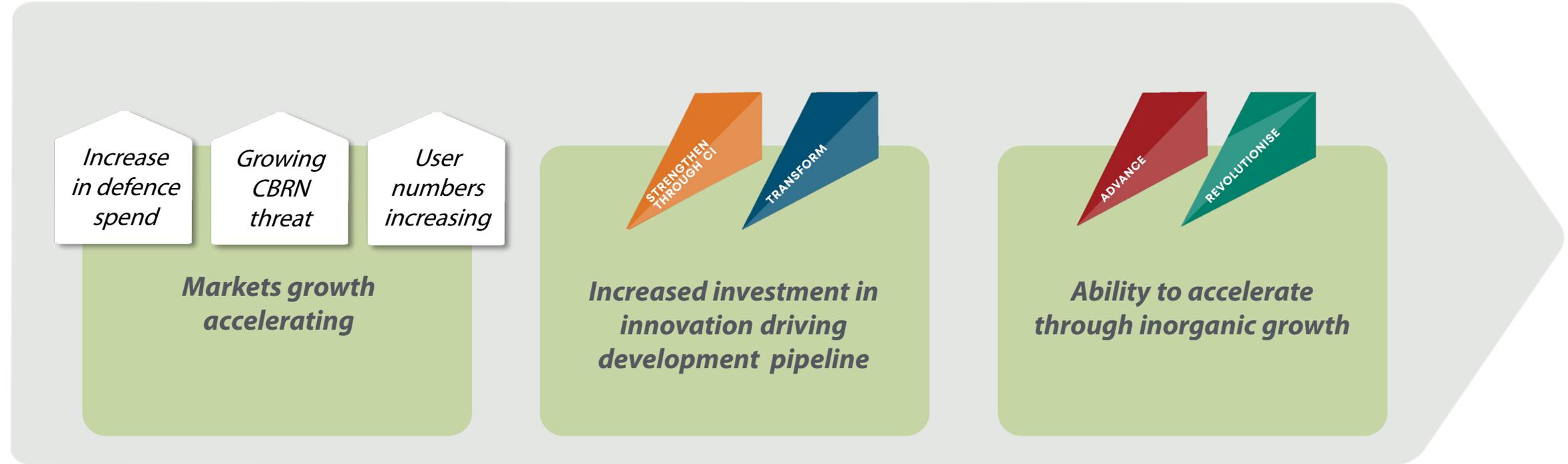
ACH Gen II production rate\*



*\*Monthly data, normalising labor day week*

... ramping up again in Q2 this year

# Moving from the transformation stage...



...to focusing on the growth stage of our strategy

# An ambitious plan to invest in products of the future



**Next generation CS-PAPR SD**



**New Voice Projection unit (CVPU)**



**US DoW trialing our EXOSKIN suits**



**NG filter using multi-layer bed technology**



**Two new ballistic helmets with 'no-thru-hole' attachment system**



**Next Generation Bump**



**IHMS – Integrated Multi-Threat Headborne System**



**TBI research**



...our most exciting development pipeline yet

# Avon continues to deliver

**Coming to the end of the transformation stage of the journey – still work to do in Cleveland**

**New world-leading products and technologies deepening competitive moat**

**Increasing market share in faster growing markets**

**Repeatable and scalable business improvement system**

**...on track to meet or exceed our FY26 targets**



AVON TECHNOLOGIES PLC

# QUESTIONS & SITE TOUR