

8 February 2024

Avon Protection plc
("Avon" or "the Group")

Capital Markets Event

Avon Protection plc is today hosting an in-person Capital Markets Event for analysts and institutional investors in London.

The event will be hosted by Jos Sclater, Chief Executive Officer and Rich Cashin, Chief Financial Officer, with presentations from Avon's divisional presidents and transformation team. The presentations will be followed by a technology showcase with presentations and demos from Avon's technology leaders.

The event will provide insights on:

1) Delivering superior performance by creating a platform for superb execution:

A new operating model to improve accountability, a strong team capable of executing the new strategy, an aligned organisation, and the processes to drive fast execution all expected to provide competitive advantage.

2) Growing addressable markets

Addressable markets growing at 3-4% CAGR with end markets becoming increasingly diversified, broadening opportunities for growth. Recent world conflicts emphasise the importance of Avon Protection (Respiratory) and Team Wendy's (Head Protection) products.

3) A robust strategy to beat the market

A stable and valuable recurring revenue business base, DOD contracts providing a high degree of visibility over future growth and new and enhanced products to accelerate. Strong orderbook & pipeline visibility.

4) Transformation to grow shareholder returns

A concrete plan to deliver improved returns and high cash flow through implementation of our four transformation programmes; footprint optimisation, operational excellence, commercial optimisation, and functional excellence.

5) A strong competitive moat

Long term programmes, a strong order book and sole sourced or dual sourced on key programmes of record. Extensive certification requirements, trusted brands with a long-term reputation for excellence, patent protection and leading market positions all contribute to a commanding market position driving long term stakeholder returns.

6) Ambitious medium-term goals

The Board is confident in the Group's ability to deliver strong returns over the medium term, driven by supportive markets, existing contracts, new and enhanced products and transformation.

As a result, we have announced today new medium-term financial goals:

- Revenue Growth: At least 5% CAGR
- Operating Margin: 14-16%
- Return on Invested Capital: Above 17%
- Cash Conversion: 80-100%
- Leverage: 1 -2 times Net Debt/EBITDA

No new information on trading will be shared at the event.

Webcast and post-event recording

For those unable to attend in person, the event will be broadcast live at 2.00pm today. To access the presentation, participants will be required to register in advance using the following webcast link: https://brrmedia.news/AVON_CMD2024

A recording of the day and a copy of the presentations will be available following the event on the Group's website at: www.avon-protection-plc.com/investors/capital-markets-day

If you would like to attend in person, please email avonprotection@mhpgroup.com

For further enquiries, please contact:

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About Avon Protection plc:

We are a world leader in protective equipment, with a reputation for innovative design, high-performance quality and specialist materials expertise.

Our two brands, Avon Protection and Team Wendy, supply our respiratory and head protection portfolio to customers across the globe from our manufacturing sites in the UK and North America.

With over 900 talented people our shared purpose and core beliefs are to be #FIERCE about Protecting Lives. It's why we come to work – and it's what motivates us, every day, to do the best work we can.

For further information, please visit our website www.avon-protection-plc.com