



Investor Presentation

June 2026



TSX: BOS | OTCQX: ABSSF

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Forward-Looking Information & Disclaimers

FORWARD-LOOKING INFORMATION

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CURRENCY

All \$ figures in USD unless otherwise indicated.

Non-IFRS and Other Financial Measures

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EBITDA and Adjusted EBITDA are non-IFRS measures. A reconciliation of Profit to these non-IFRS measures is on Slide 23. EBITDA and Adjusted EBITDA are used to measure the Company's ability to generate cash from operations for debt service, to finance working capital, capital expenditures and potential acquisitions and to pay dividends. EBITDA is defined as earnings before income taxes, finance costs, depreciation and amortization. Adjusted EBITDA is defined as EBITDA excluding impairment costs, acquisition costs, and non-recurring costs.



North American manufacturer of proprietary rubber-based products founded in 1989

Our Business Segments

AIRBOSS RUBBER SOLUTIONS (ARS)

Manufacturer of rubber & specialty rubber products

- Second largest rubber compound manufacturer in North America¹

AIRBOSS MANUFACTURED PRODUCTS (AMP)

Producer of 500+ finished rubber-based products

Defense

- Long-standing supplier of rubber-based chemical and biological protective products
- Select Products:
 - Boots, gloves, gas masks, filters, extreme cold weather footwear
 - Bandolier
 - Healthcare products: ISOPODs, PAPRs, Half Masks

Antivibration Solutions

- Rubber to metal bonded products for antivibration (AV)
- AV to trucks
- Specialty molded products for many other applications

Share Metrics

TSX : BOS | OTCQX : ABSSF

Market Cap (06/12/2026) @ **\$6.96** (CAD) **\$189.11 M**
Shares Outstanding **27.17 M**
Current Dividend (CAD) **\$0.035**
(Issued dividend since 2007)

Share Ownership¹

Management, Board, Insiders **35.5%**
(includes P. Gren Schoch (Chairman & Co-CEO): 18.4%)

Analyst Coverage

TD Securities

National Bank Financial

52-Week Share Price Range (\$3.87 – 10.08 CAD)



Source: Morningstar



ARS manufactures custom rubber compounds tailored for applications across multiple sectors

2nd largest

Rubber compound manufacturer in North America¹

\$205M

'25 Net Sales

500M lbs

Annual Production Capacity

\$27M

'25 Gross Profit

+2,000

Custom Proprietary Rubber Compounds

4 Locations

- ❖ Kitchener, Ontario (1 million sq. ft. over approx. 15 acres)
- ❖ Acton Vale, Quebec
- ❖ Scotland Neck, North Carolina
- ❖ Rock Hill, South Carolina

- ✓ **Advanced rubber R&D laboratories dedicated to new product development for customers' needs**
- ✓ **Growth focused on specialty polymers**



Rubber Sheets on Drying Rack



Multi-decade Customer Relationships

✓ Trusted manufacturer and supplier of raw rubber compounds for blue-chip customers across multiple sectors:

- Major tire
- Off-the-road
- Industrial
- Defense
- Resource sector
- Among many others





R&D Lab

Drivers for Growth

- ✓ Rubber consumption has historically tracked global economic growth¹
- ✓ AirBoss continues to focus on high-quality manufacturing, advanced technical capabilities and specialty compound applications
- ✓ Focused on specialty compounds for continued margin growth



\$239M
'25 Net Sales

\$44M
'25 Gross Profit

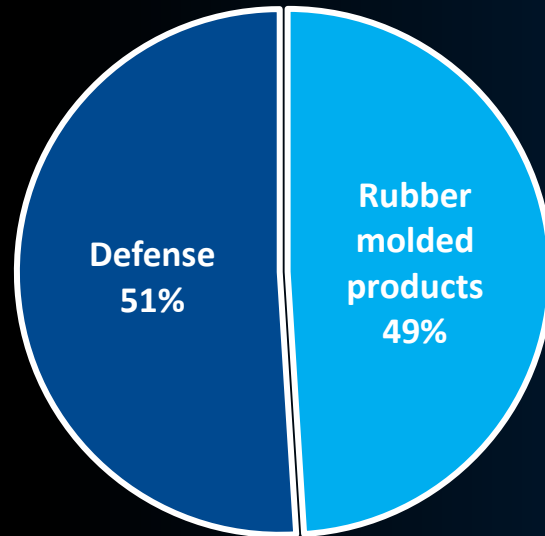
AMP manufactures finished rubber-based products

Manufacturing
& Distributing

500+
Finished Products

Serving Customers
Across
60+
Nations globally

Concentration by Major Product¹



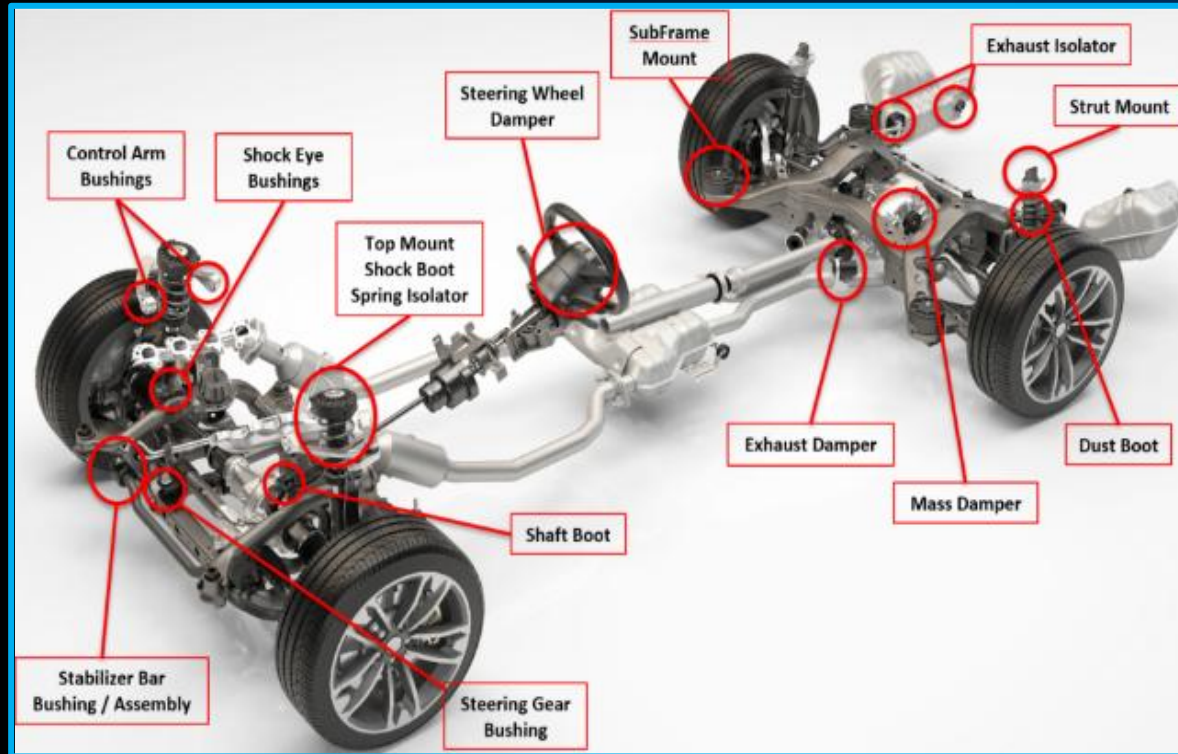
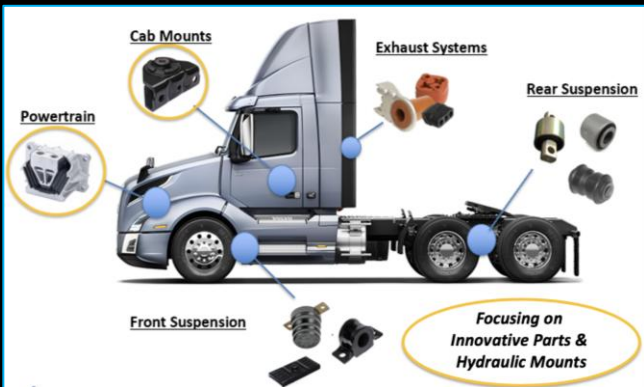
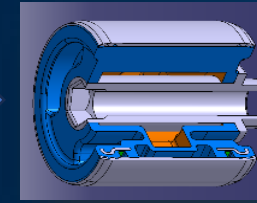
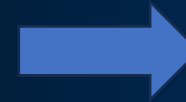
Modern injection molding machine

✓ Customers: Governments, Militaries, Tier-1 automotive OEMs and non-auto industry leaders

¹Based 2025 third-party sales per AirBoss FY2025 Audited Earnings Report (03/20/26)
Values provided are for full-year 2025 unless otherwise noted
All \$ figures in USD unless otherwise indicated

AIRBOSS ENGINEERED PRODUCTS (AEP)

From Design to Production





AIRBOSS ENGINEERED PRODUCTS (AEP)

Engineered Product Growth Drivers

We have invested in automation and robotics and now have two highly automated and efficient plants in Auburn Hills, Michigan.

- ✓ Benefitting from onshoring and “Made in America”
- ✓ Diversified from 100% auto to adjacent industries, including defense and new product applications¹
- ✓ New products:
 - Components for electrical and power distribution applications
 - Molded components for electrical infrastructure applications



Autocell Rubber Press

AIRBOSS DEFENSE GROUP (ADG)

Survivability Solutions Provider

- ADG is a survivability solutions provider dedicated to delivering critical capability to military, first responder, and healthcare personnel operating in high-risk environments around the world
- *ADG manages a diverse portfolio of products spanning the survivability spectrum*



Products are employed by military, first responder, and healthcare personnel across partner nations worldwide, serving in the world's most extreme environments

AIRBOSS DEFENSE GROUP: SELECT PRODUCTS



CBRN SYSTEMS

Respiratory Protection

- Masks
- PAPRs
- Filters

Wearables

- CBRN Gloves
- CBRN Boots
- Specialized Footwear

Collective Protection

- Decon shelters
- ISOPOD



MOBILITY SYSTEMS

Route Clearance

- Husky Vehicle
- Integrated Peripherals
 - GPR
 - Interrogation Arm
 - Net Armor
 - RWS
 - Metal Detector
 - Lane Marking
- Training
- Sustainment and Spares



WARRIOR SYSTEMS

Breaching and Clearance

- Bandolier
- Energetics and Inerts

Brain Health

- Blast Gauge System



ENTERPRISE SERVICES

Testing and Diagnostics

- Test Kits

PPE

- Surgical gowns



AIRBOSS DEFENSE GROUP (ADG)
BANDOLIER

Modular, Light-Weight, Tailorable Line Charge



- Steel Cutting
- Path Clearance
- Cache Reduction
- Obstacle Reduction
- Precision Breaching
- IED/UXO Neutralization
- Underwater Demolition

The Bandolier Modular Line Charge is a versatile, lightweight explosive system, easily employed to reduce burden and optimize mobility across a variety of tactical demolition and breaching tasks



Bandolier

Bandolier Can Replace Numerous Other Single Purpose Energetic Systems



AIRBOSS DEFENSE GROUP (ADG) BLAST GAUGE

Evolving Technology To Protect Our Soldiers

**Black Box Biometrics® - Transforming the battlefield with
lightweight, wearable blast overpressure sensors**

- ✓ Benefit from deployment of the Blast Gauge System across a spectrum of organizations
- ✓ Broaden our technical and engineering capability through the addition of B3's human capital and IP
- ✓ Expand market applications with next-generation detection monitoring solutions for impulse noise and concussive impact in both military and commercial applications



LBM with Filter and Blast Gauge



AIRBOSS DEFENSE GROUP (ADG)

Defense Growth Drivers Global Defense Spending Tailwinds

GLOBAL	UNITED STATES	CANADA	NATO ALLIANCE
<p>\$2.9T¹</p> <p>Global Military Expenditure (2025)</p> <ul style="list-style-type: none"> • 11th consecutive year of growth¹ • Highest share of GDP (2.5%) since 2009¹ 	<p>\$961B²</p> <p>U.S. DoW Budget Request (FY26)</p> <p>~\$1.5T²</p> <p>Proposed Budget for FY2027</p>	<p>\$63B+³</p> <p>Canada Defense Investment (FY25-26)</p> <ul style="list-style-type: none"> • Hit NATO 2% of GDP target (FY2025-26)³ • Committed to 3.5% GDP by 2035³ 	<p>\$1.4T⁴</p> <p>Combined Allied Defense Spending (2025)</p> <ul style="list-style-type: none"> • All 32 allies met 2% of GDP (2025)⁴ • EU + Canada up 20% year-over-year⁴

~51%⁵

of AirBoss AMP 2025 Revenue is Defense-related

~28%⁵

of AirBoss of America 2025 Revenue is Defense-related

- Spanning CBRN protection, blast mitigation, and force protection products serving U.S. and allied forces

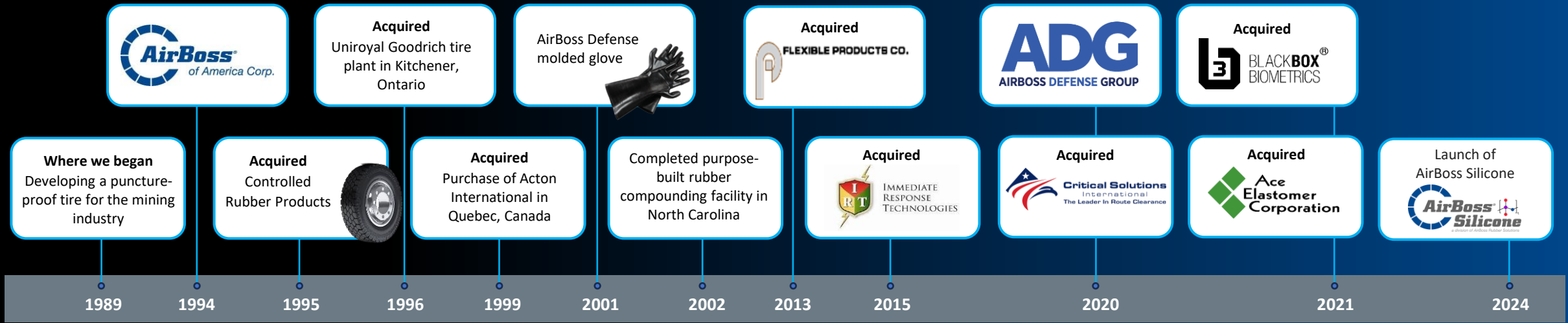
¹ SIPRI Military Expenditure Database (April 2026); ² U.S. Department of Defense FY2026 Budget Request; ³ Government of Canada / DND (March 2026)
⁴ NATO Defence Expenditures Report (March 2026); ⁵ AirBoss FY2025 Audited Earnings Report (03/20/26) - calculated as defense products revenue within AMP as a percentage of AMP net sales and total AirBoss net sales, respectively

Strategic Value Of Our North American Manufacturing Capacity

- ✓ Geographically positioned to win U.S. government contracts
- ✓ Strategically positioned to ramp up US production of originally imported products globally
- ✓ Professionally managed supply chain with optimized shipping capabilities to domestic customers
- ✓ Opened new German sales office to target European customers



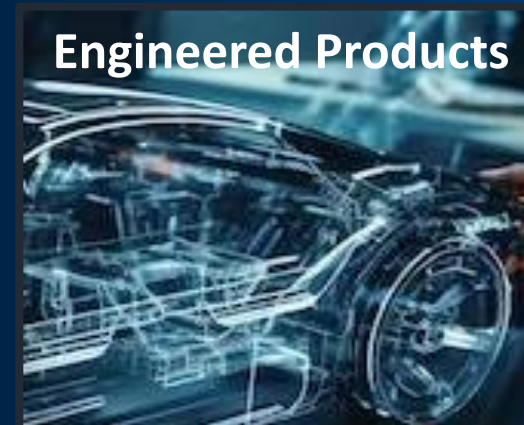
30 Years of Innovation & Growth



Rubber Solutions



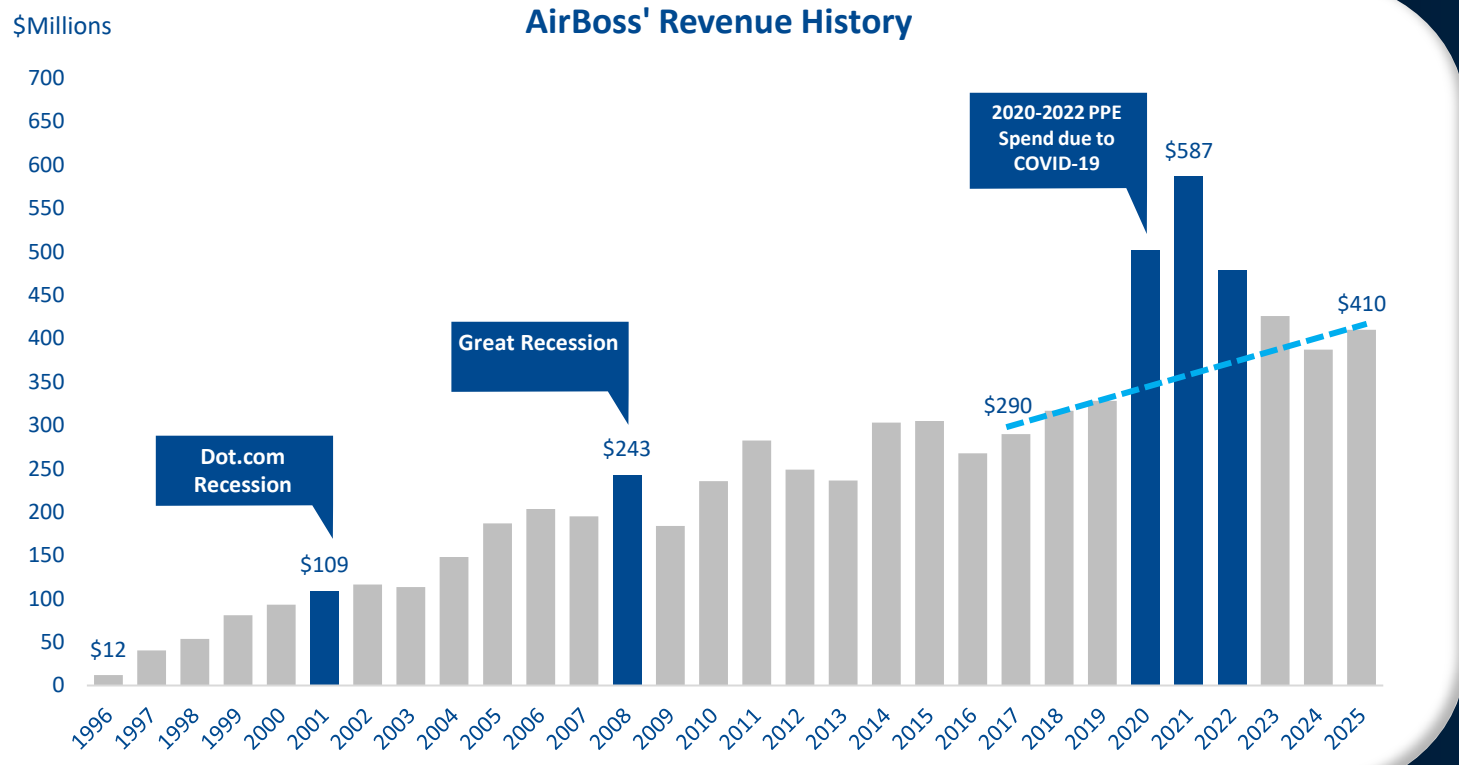
Defense



Engineered Products

Synergistically Structured to Maximize Value to the Customer

Consistent Growth Through Multiple Economic Cycles



- ✓ Consistent focus on innovation and competitive advantages
- ✓ Diversified customer sectors to mitigate risk of economic and contractual cycles and develop natural hedges
- ✓ Strategic acquisitions to bolster capabilities in target sectors
- ✓ Re-structured certain supplier and customer agreements to improve flexibility and profitability
- ✓ During 2020 pandemic, AirBoss showed the ability to ramp up production to support respiratory protection

Returned to historical normalized growth rate post-pandemic

Recent Financial Data



		2024	2025	2025 Q1	2026 Q1
ARS	Net Sales	226,351	205,247	57,037	53,809
	Gross Profit \$	35,500	26,625	8,471	6,925
		15.7%	13.0%	14.9%	12.9%
AMP	Net Sales	176,696	239,203	53,623	62,462
	Gross Profit \$	18,496	44,444	10,013	12,245
		10.5%	18.6%	18.7%	19.6%
AirBoss of America	Net Sales	387,024	410,203	105,109	105,767
	Gross Profit \$	53,996	71,069	18,484	19,170
		14%	17.3%	17.6%	18.1%
	Adjusted EBITDA	21,914	33,988	8,032	9,123
	Profit (Loss)	(20,390)	(8,617)	(408)	2,099

Driven and Dedicated Team



Management Team



P. Gren Schoch Chairman & Co-CEO	Chris Bitsakakis President & Co-CEO	Frank Ientile CFO	Chris Figel EVP & General Counsel
<ul style="list-style-type: none"> ✓ Founded and chaired Petromet Resources in 1982 (sold to Talisman for \$900 million); Co-founder of Aurora Oil & Gas (sold for \$2.6 billion in 2014) 	<ul style="list-style-type: none"> ✓ Over 30 years in the rubber, automotive and defense industries; Extensive experience running global operations 	<ul style="list-style-type: none"> ✓ Over 30 years of progressive financial leadership experience 	<ul style="list-style-type: none"> ✓ Over 15 years of private practice and in-house experience
<ul style="list-style-type: none"> ✓ Founded AirBoss in 1989, Chairman – 1989, CEO – 2013 	<ul style="list-style-type: none"> ✓ Extensive operational experience in North America, Mexico, South America, Europe and Asia 	<ul style="list-style-type: none"> ✓ Significant diversified industrials experience in the automotive, heavy trucking and construction sectors 	<ul style="list-style-type: none"> ✓ Focus on Corporate Finance, Governance and M&A

Board brings significant diversified Industrial, Defense & Public Company Expertise

Board Members

- P. Gren Schoch** Chairman & Co-CEO
- Alan J. Watson¹²³** Lead Independent Director
- David Camilleri¹²** Director & Audit Committee Chair
- Robert McLeish¹²³** Director
- Stephen M. Ryan³** Director
- Maxime Robillard¹** Director

1. Member of Audit Committee
 2. Member of Compensation Committee
 3. Member of Nominating and Corporate Governance Committee



Valuation Consideration

Diversified End Markets

- ✓ Participation in industrial, transportation and defense markets
- ✓ Exposure to multiple demand drivers and customer sectors
- ✓ Multi-decade relationships with top-tier, blue-chip customers globally across government, military, major tire, off-the-road, industrial, defense and resource sectors

Strategic Assets

- ✓ Significant North American manufacturing footprint with global reach
- ✓ Rationalization of owned real estate has potential to unlock value

Alignment

- ✓ Meaningful insider ownership
- ✓ Long-term focus on capital allocation and operational performance

Thank You

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Reconciliation Of Non-IFRS Measures

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In thousands of US Dollars	For the three-months ended					For the year ended December 31,	
	March 31, 2025	June 30, 2025	September 30, 2025	December 31, 2025	March 31, 2026	2025	2024
Adjusted EBITDA:							
Profit (loss)	(408)	2,265	(2,902)	(7,572)	2,099	(8,617)	(20,390)
Finance costs	2,767	2,678	2,445	155	1,880	8,045	12,763
Depreciation and amortization	5,100	5,051	4,692	4,680	4,026	19,523	21,012
Income tax expense (recovery)	573	248	206	3,401	906	4,428	1,678
EBITDA	8,032	10,242	4,441	664	8,911	23,379	15,063
Write-down of inventory	-	-	-	249	-	249	6,049
Restructuring costs	-	-	1,161	466	212	1,627	802
Impairment of assets	-	-	1,711	7,022	-	8,733	-
Adjusted EBITDA	8,032	10,242	7,313	8,401	9,123	33,988	21,914