DMC

Investor Presentation – April 2024

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This presentation contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. We intend the forward-looking statements throughout this presentation to be covered by the safe harbor provisions for forward-looking statements. Statements contained in this report which are not historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from projected results. These statements can sometimes be identified by our use of forward-looking words such as "may," "believe," "plan," "anticipate," "estimate," "expect," "intend," and other phrases of similar meaning. The forward-looking information is based on information available as of the date of this presentation and on numerous assumptions and developments that are not within our control. Although we believe that our expectations as expressed in these forward-looking statements are reasonable, we cannot assure you that our expectations will turn out to be correct.

Factors that could cause actual results to differ materially include, but are not limited to, those factors referenced in our Annual Report on Form 10-K for the year ended December 31, 2023 and such things as the following: economic recessions or depressions; the ability to obtain new contracts at attractive prices; the size and timing of customer orders and shipments; product pricing and margins; our ability to realize sales from our backlog; fluctuations in customer demand; fluctuations in foreign currencies; competitive factors; the timely completion of contracts; the timing and size of expenditures; the timely receipt of government approvals and permits; the price and availability of metal and other raw material; fluctuations in tariffs or quotas; changes in laws and regulations, both domestic and foreign, impacting our business and the business of the end-market users we serve; the adequacy of local labor supplies at our facilities; current or future limits on manufacturing capacity at our various operations; our ability to successfully integrate acquired businesses; the impact of pending or future litigation or regulatory matters; the availability and cost of funds; our ability to access our borrowing capacity under our credit facility; and changes in global economic conditions.

Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date hereof. We undertake no obligation to publicly release the results of any revision to these forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

ABOUT DMC

- DMC Global owns and operates three innovative, asset-light manufacturing businesses that provide highly engineered products and differentiated solutions
- Our businesses have established leadership positions in their respective industries and are led by experienced, strategically focused management teams
- We support our businesses with resources and capital allocation expertise to help advance their operating strategies and generate the greatest returns
- Our businesses capitalize on their product and service differentiation to grow market share, expand profit margins, increase cash flow and enhance shareholder value

THERMAL STEEL PIVOT DOORS FROM ARCADIA CUSTOM

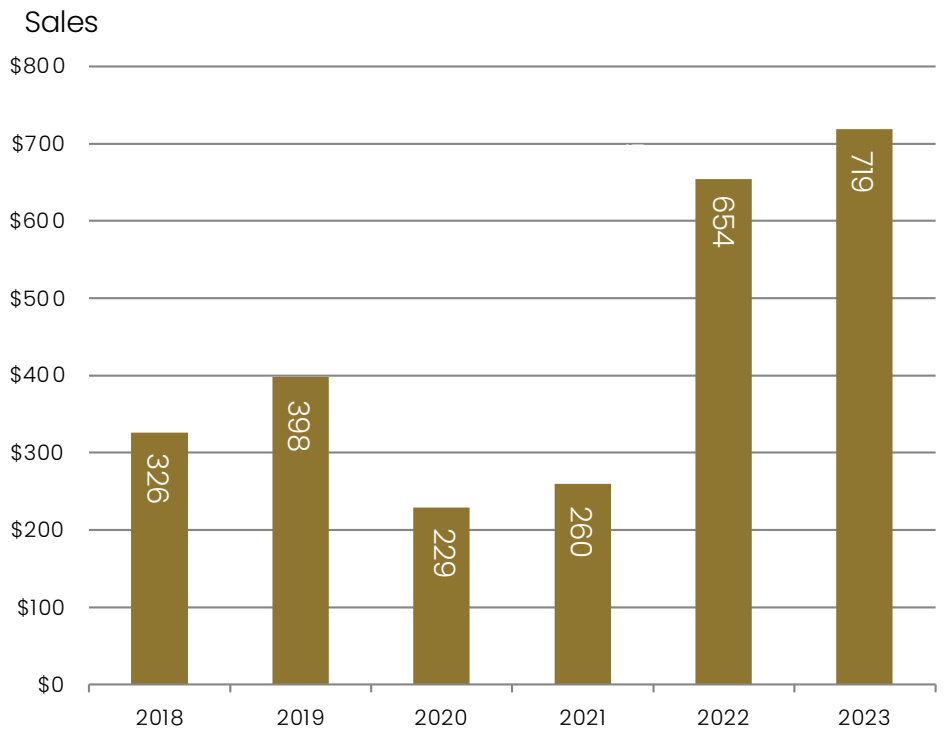
SELECT DATA

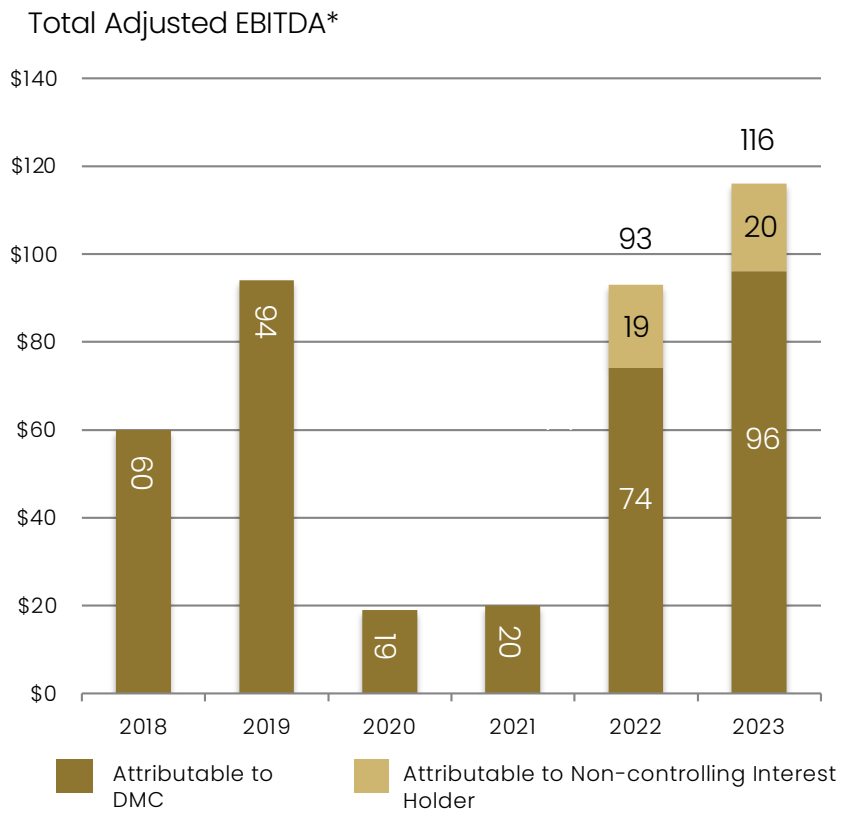
Symbol (Nasdaq GS):	BOOM
52-week price range:	$14.89 – $27.16
Market capitalization:	$390 Million
Shares outstanding:	19.8 Million
Approximate float:	19.3 Million
Fiscal year:	December 31
Sales (ttm):	$719.2 Million
Adjusted EBITDA (ttm)*	$96.1 Million[1]
Total Adjusted EBITDA (ttm)	$115.9 Million

[1] Excludes 40% noncontrolling interest in Arcadia

*Non-GAAP financial measure

DMC PERFORMANCE

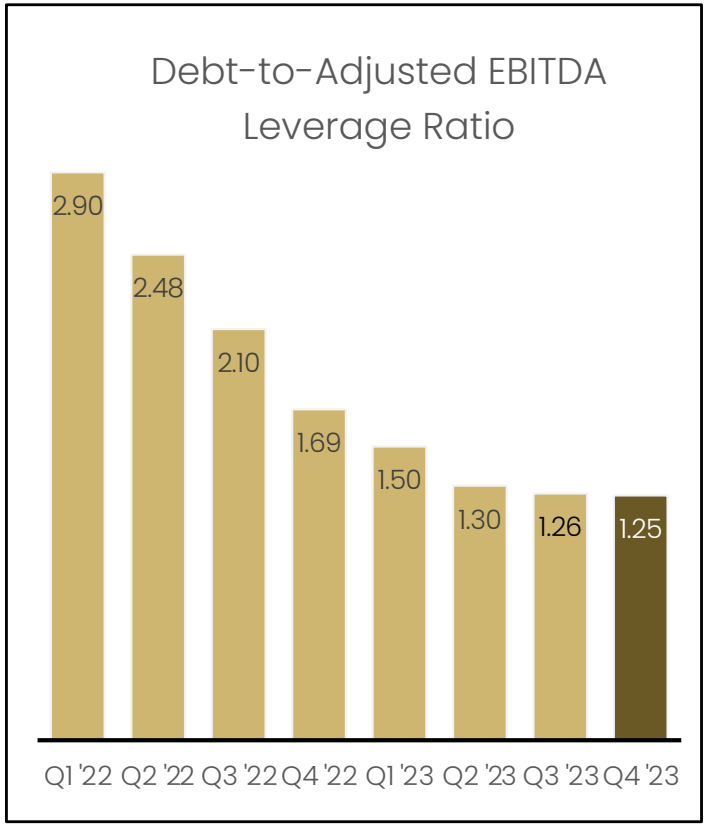




$ in millions

*Non-GAAP financial measure

IMPROVING FINANCIAL STRENGTH



Note: Maximum covenant leverage ratio = 3.00 as of Q2'23 and thereafter

Liquidity Summary	December 31, 2023[1]
Cash and Cash Equivalents and Marketable Securities	$44
Unused Credit Capacity	$50
Total	$94
Total Outstanding Debt [2]	$116
Net Debt	$72
Net Debt Leverage Ratio	0.78x

(1) Amounts in millions
(2) Net of deferred financing costs

DMC LEADERSHIP

MICHAEL KUTA
President, CEO & Director

Joined DMC as CFO in 2014 and was named CEO in 2023

Expertise in integrating mergers and acquisitions, managing capital structure, debt and equity financing, building and developing financial teams, providing financial and operational leadership

Industry experience includes industrial, energy and petrochemical sectors

Held financial leadership positions at Berkshire Hathaway's Lubrizol Corporation, Lincoln Electric and Eaton Corporation

ERIC WALTER
CFO

Joined DMC in 2023

30+ years of experience leading finance organizations

Former CFO of Jacobs' $9B People & Places Solutions business

Created Jacobs' financial planning and analysis organizations, led global finance team of more than 800 employees

Previously served as Vice President and Corporate Controller of Veritiv

MICHELLE SHEPSTON
EVP & CLO

Joined DMC in 2016

Expertise in mergers & acquisitions, equity and debt offerings, corporate governance, compliance and oversight of HR and Environment, Social and Governance (ESG) strategy

Broad industry experience includes energy, energy products and services, industrials and natural resources

Spent 16 years with Denver-based Davis Graham & Stubbs LLP, where she was a partner and practiced with the Corporate Finance and Acquisitions Group

GEOFF HIGH
VP, IR & Corp. Comm.

Joined DMC in 2014

Expertise in institutional, analyst and retail shareholder relations; IR strategy development and implementation; ESG and global corporate communications

Industry experience includes energy, energy products & services, building products and industrials

Joined DMC after 21 years with Pfeiffer High Investor Relations, Inc., where he was partner and led the DMC Global account for 10 years

JEFF FITHIAN
CIO

Joined DMC in 2014

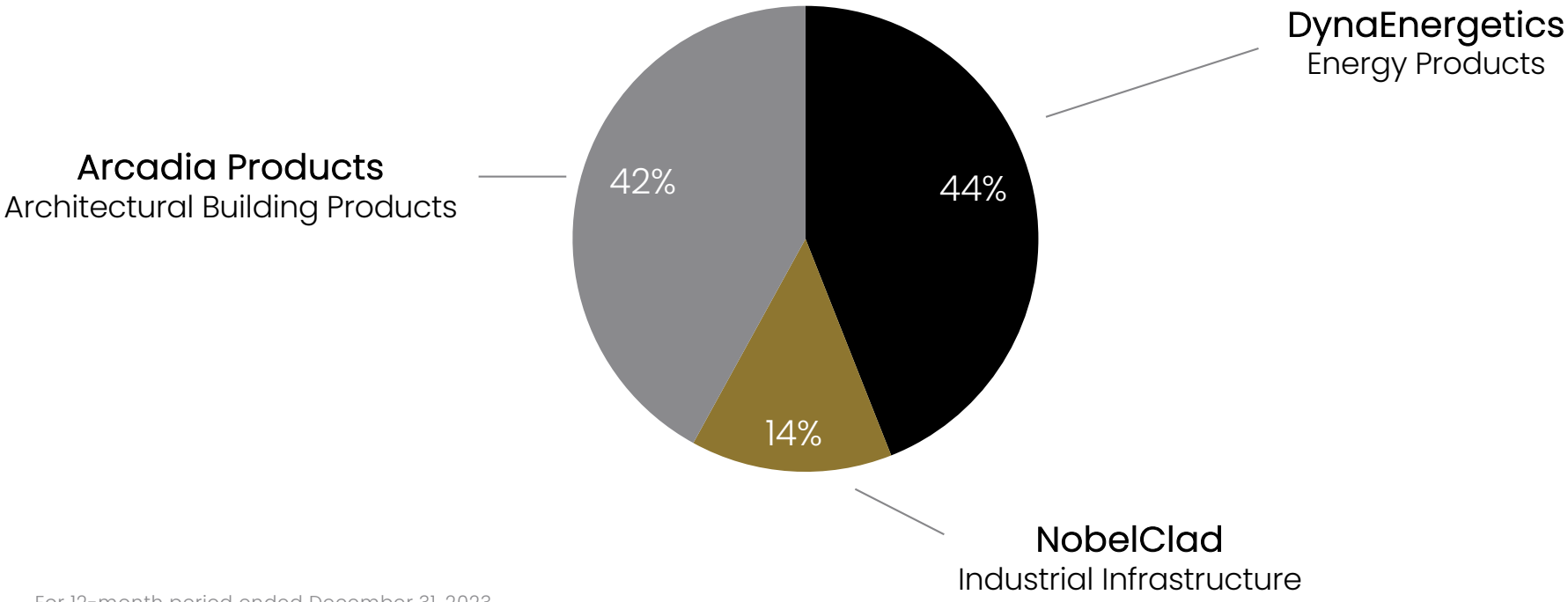
Expertise in IT strategy, digital transformation, security and risk management, and ERP Systems

20+ years of industry experience in industrial manufacturing, consumer products and high tech

Former VP of IT at Kärcher North America, the largest subsidiary of a $3B global provider of cleaning products and systems

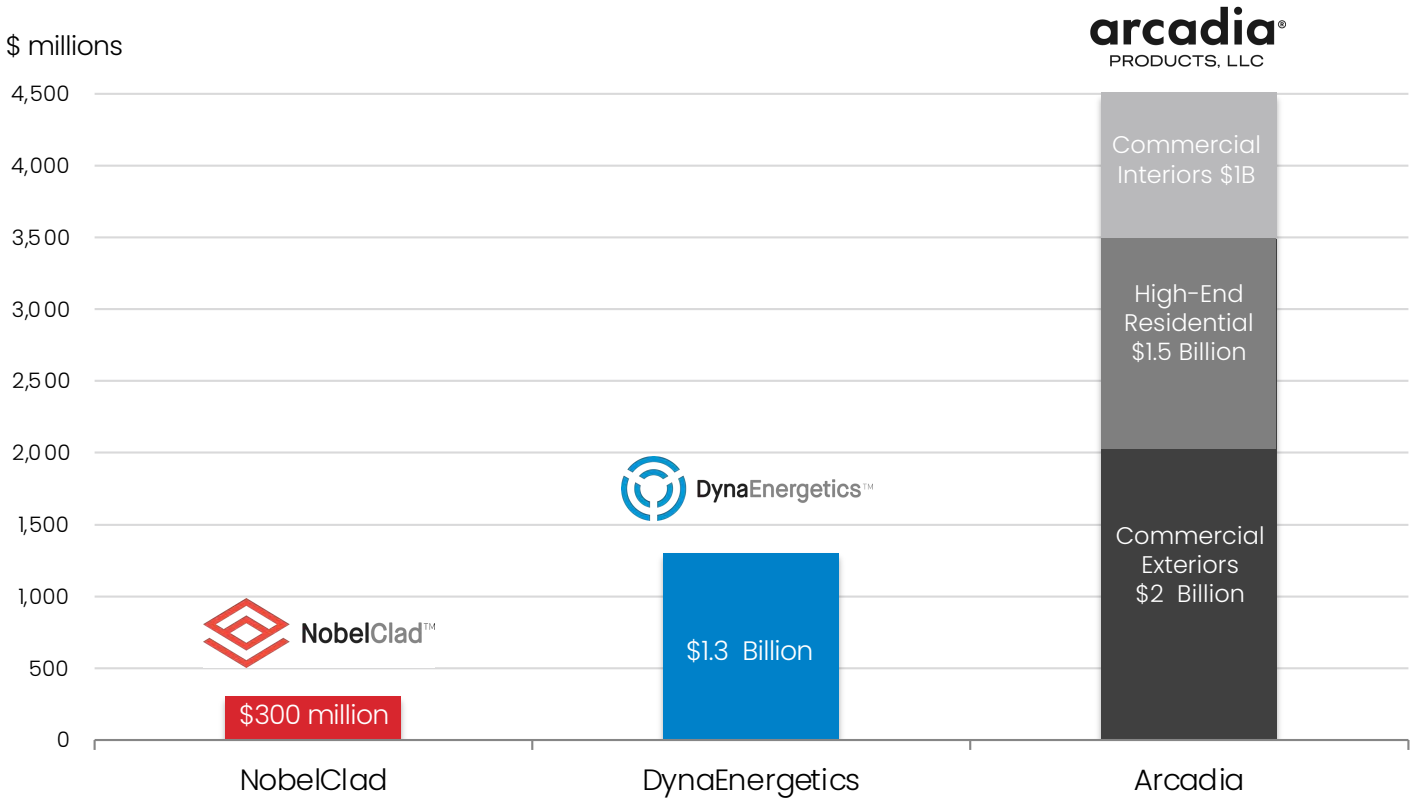
Prior IT leadership roles with Sun Microsystems, Corporate Express, and Storage Technology Corporation

SALES BY BUSINESS AND END MARKET



For 12-month period ended December 31, 2023

MARKET SIZE OVERVIEW



arcadia®
PRODUCTS, LLC

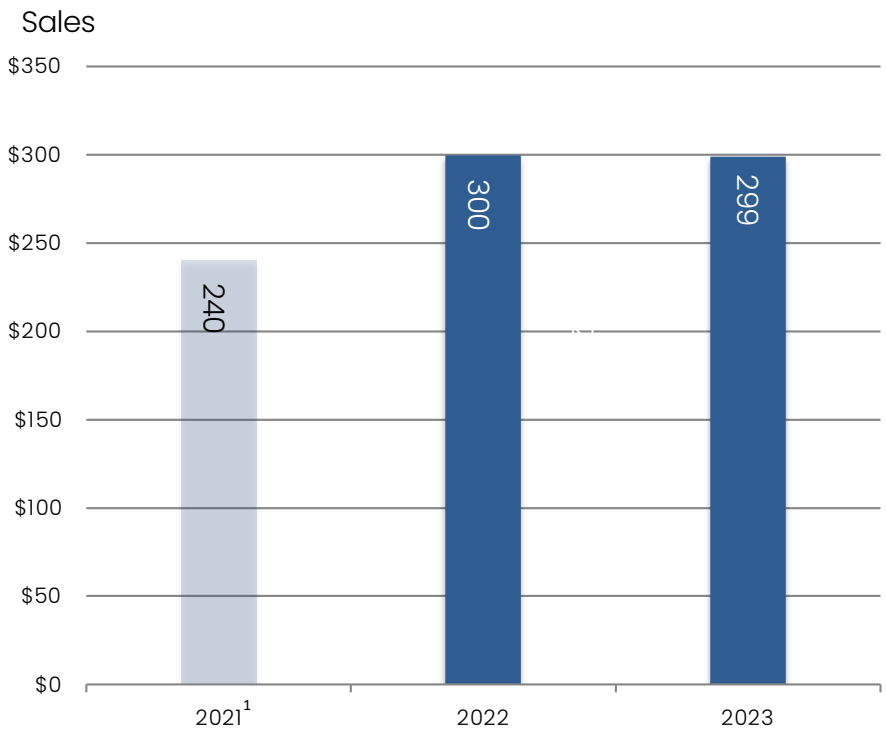
ARCADIA COMMERCIAL FRAMING SYSTEMS USED IN (W)RAPPER TOWER, CULVER CITY, CA Photo by Mike Reber, SCG

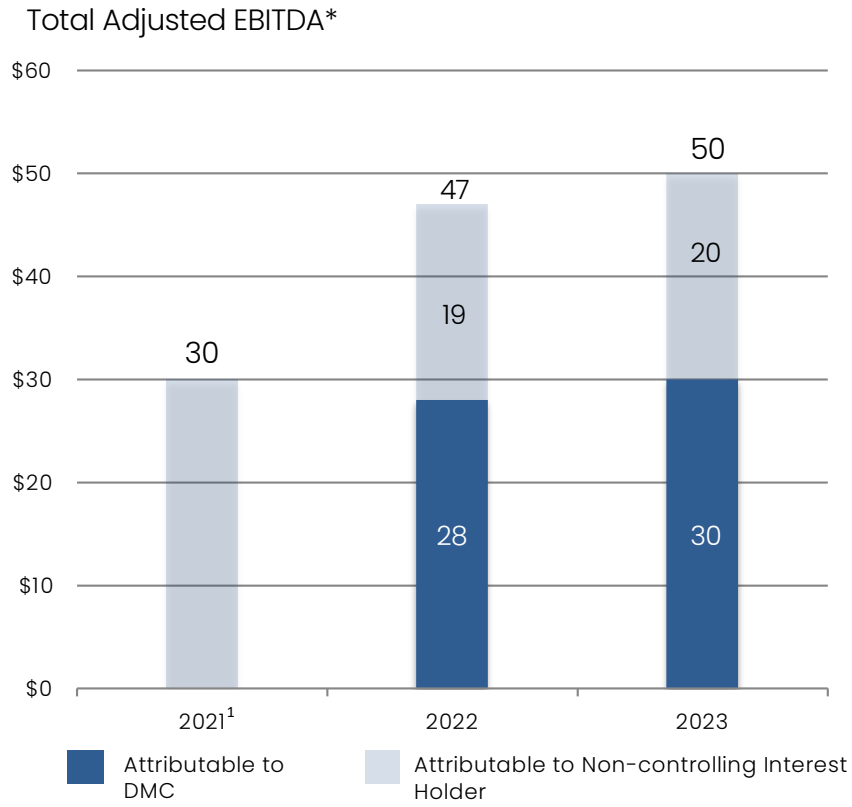
ARCADIA PRODUCTS, LLC OVERVIEW

Arcadia Products is a leading supplier of architectural building products, which include exterior and interior framing systems, windows, curtain walls and interior partitions for the commercial buildings market; and highly engineered exterior and interior windows and doors for the ultra-high-end residential market

- Differentiated business model resulting in solid margin profile in up and down markets
- Well positioned in strongest growth segments of commercial glazing markets
- Leading position in western and southwestern U.S. commercial markets
- Growth strategy focused on increasing manufacturing capacity, growing presence in targeted geographic markets and increasing share of ultra-high-end residential market
- Highly loyal customer base consisting of glazing contractors, general contractors, commercial and residential architects and building owners
- Reputation for outstanding customer service, short lead times and product customization
- Serves diverse collection of commercial and residential end markets

ARCADIA PRODUCTS, LLC PERFORMANCE

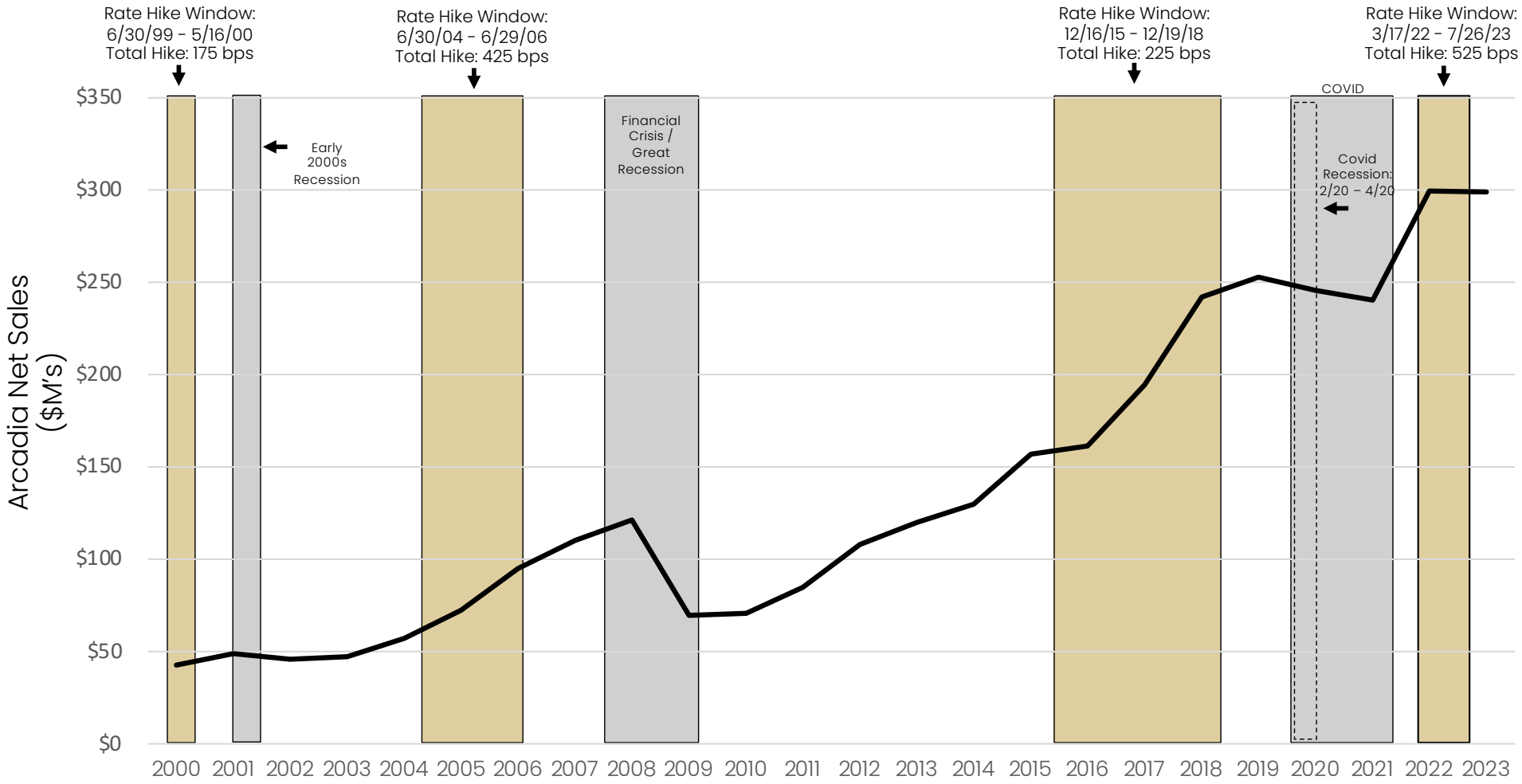




$ in millions
[1]Pro forma *Non-GAAP financial measure

Note: DMC acquired a 60% controlling interest in Arcadia on December 23, 2021. DMC consolidates 100% of Arcadia's sales, however 40% of Arcadia's Adjusted EBITDA is attributable to the non-controlling interest holder.

ARCADIA HISTORICAL SALES VS. INTEREST RATE HIKES & RECESSIONS



Source: US Bank, Company Financials

ONE COMPANY SERVING THREE DISTINCT MARKETS

Arcadia
(Commercial Exteriors)

- Architectural framing systems
- Curtain and window walls
- Entrances
- Sun control

Wilson Partitions
(Commercial Interiors)

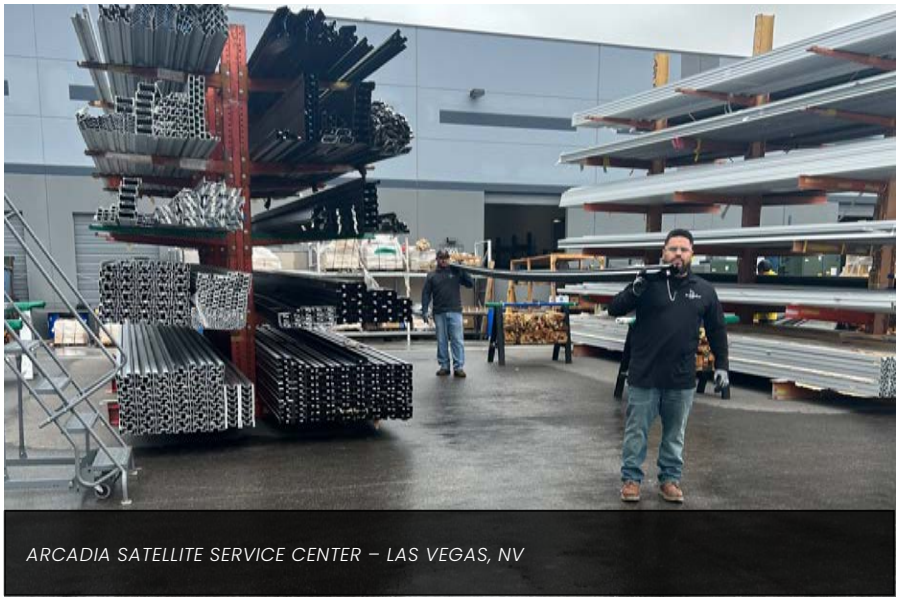
- Door framing systems
- Aluminum doors
- Sliding systems
- Glazing systems

Arcadia Custom
(High-end Residential)

- Thermally broken steel and aluminum windows and doors
- Custom wood windows and doors

ARCADIA PRODUCTS' DUAL COMMERCIAL MODELS

ARCADIA'S COMMERCIAL FRAMING SYSTEMS USED IN CONSTRUCTION OF THE SERENA WILLIAMS BUILDING AT NIKE'S WORLD HEADQUARTERS – BEAVERTON, OREGON



ARCADIA SATELLITE SERVICE CENTER – LAS VEGAS, NV

Projects

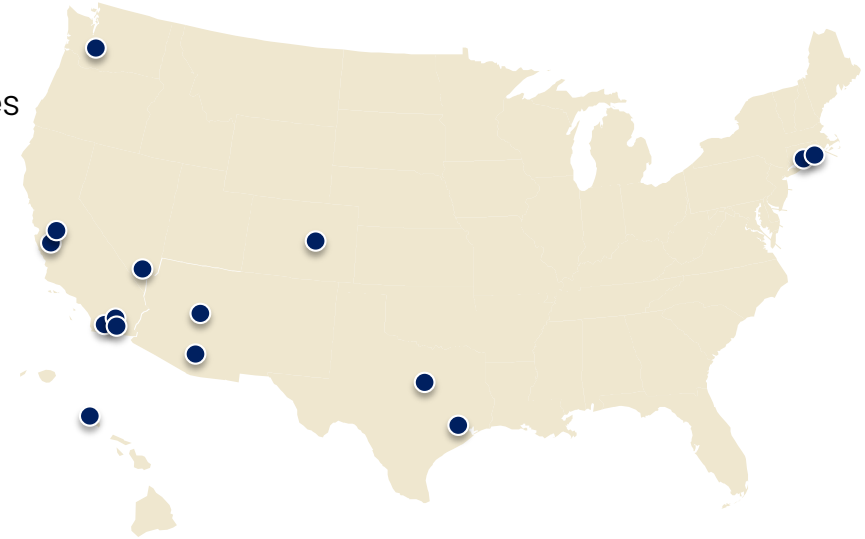
- Arcadia Products works closely with architects and commercial builders to create innovative interior and exterior architectural framing systems
- Markets include hotels and casinos, airports, schools and campuses, civic buildings, healthcare facilities and military installations
- Several of Arcadia Products' end markets are non-cyclical or counter cyclical to the broader economy

Service Centers

- Arcadia Products operates a hub-and-spoke model that includes centralized manufacturing and 11 service centers in high-growth markets throughout the Western and Southwestern U.S.
- Diverse customer base includes builders and independent glass and glazing contractors who typically place dozens of orders annually
- Product quality and availability, short lead times and excellent customer service result in a 90% customer retention rate

ARCADIA PRODUCTS, LLC'S NATIONAL PRESENCE

- Arcadia Products facilities



Manufacturing
Manufactures architectural framing solutions

- Efficient manufacturing base allows for cost-effective supply of products to regional locations
- Capable of seamlessly flexing footprint to fulfill larger, specialized and customized orders on as-needed basis

Finishing
In-house painting and anodizing

- Offers custom paint and anodized finishes across full suite of products
- Seamless integration into value chain allows for capture of incremental margin and ensures delivery of high-quality products

Regional Service Centers
Local service centers with onsite fabrication

- Network of strategically located service centers drives speed to market and caters to individualized needs of local customers
- Serves as downstream, regional distribution for manufacturing hubs

DynaEnergetics™

DYNAENERGETICS MANUFACTURING CAMPUS – BLUM, TX

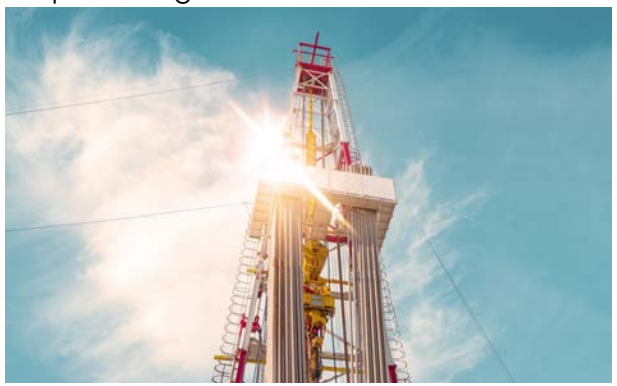
DYNAENERGETICS OVERVIEW

- DynaEnergetics is a leading provider of well-completion solutions to the global oil and gas industry
- Primary offering is well perforating systems for the unconventional oil and gas sector, where DynaEnergetics led a transition from field-assembled components to fully integrated systems delivered directly to location, improving efficiencies, reducing working capital and personnel requirements, and lowering costs
- DynaEnergetics' DynaStage™ perforating systems are recognized as the safest, most efficient and most reliable in the unconventional oil and gas sector
- Vertically integrated manufacturing enables product innovation and provides customers with a single-source supplier
- Unmatched global reach in serving a worldwide network of oil and gas service companies

DYNAENERGETICS' IS2™ TOP-FIRE INTEGRATED SWITCH DETONATORS

DYNAENERGETICS' PRODUCTS ESSENTIAL IN WELL COMPLETION PROCESS

Step 1: Drilling

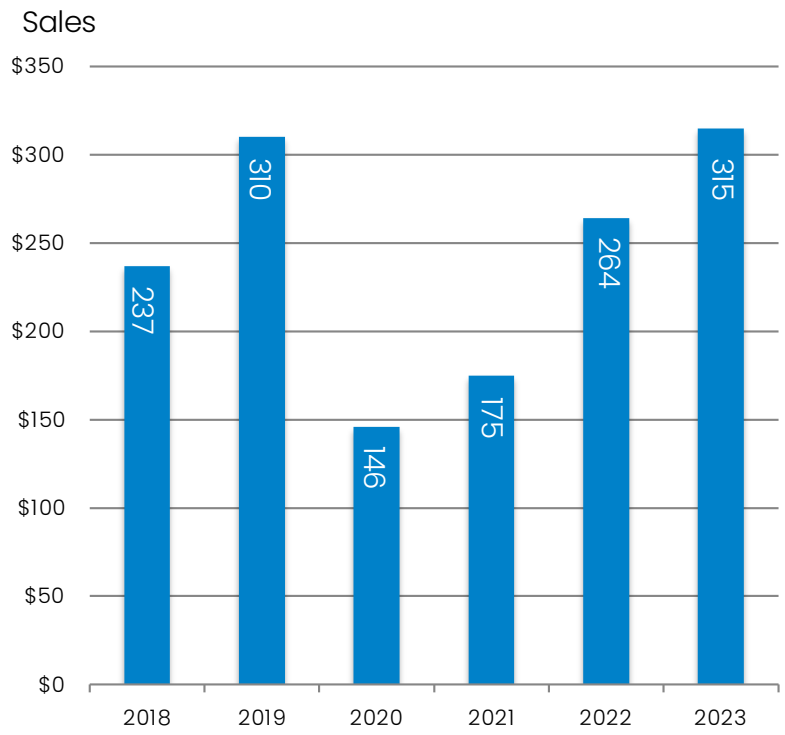


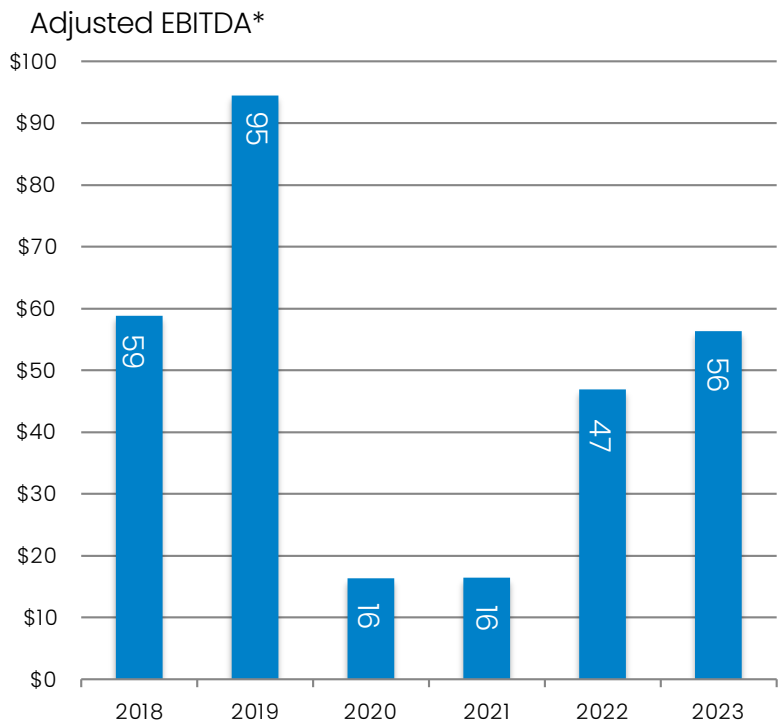
Step 2: Completion

Step 3: Production

- During the drilling process, metal pipe is inserted into the wellbore and encased in cement
- Before hydrocarbons can flow into the well and up to the surface, the well must be completed
- Perforating is key step in the completion process. Shaped charges installed in a perforating system fire plasma jets through the drill pipe and surrounding cement, and into the formation
- The resulting tunnels in the formation enable oil and gas to flow back through the perforations and into the well
- Perforating is also required before a well can be hydraulically fractured, and enables fluid and proppant to flow through the perforations and into the formation

DYNAENERGETICS' PERFORMANCE



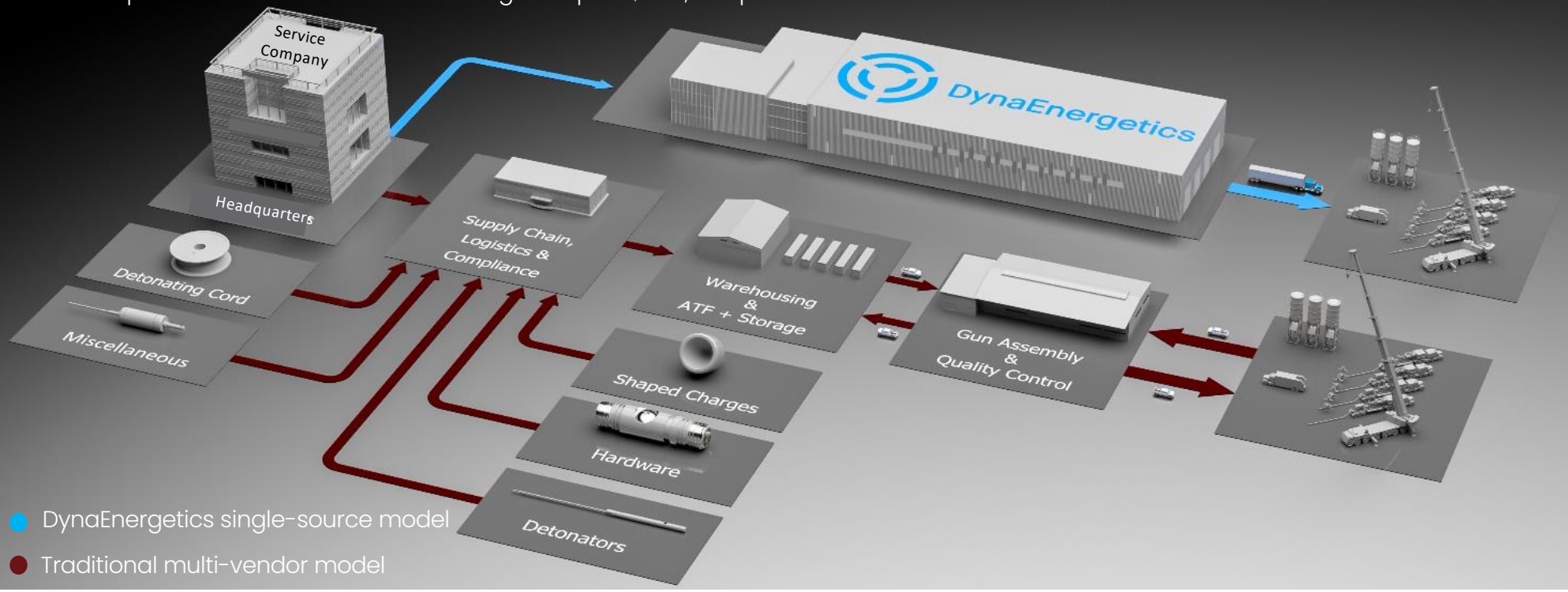


$ in millions

*Non-GAAP financial measure

A BETTER BUSINESS MODEL

- DynaEnergetics is a single-source provider of completion solutions, simplifying the supply chain and logistics
- Operators can achieve cost savings of up to $250,000 per well



- DynaEnergetics single-source model
- Traditional multi-vendor model

DYNASTAGE FACTORY-ASSEMBLED, PERFORMANCE-ASSURED™ PERFORATING SYSTEM VS. TRADITIONAL PERFORATING GUN & COMPONENTS

DynaEnergetics' DynaStage Perforating System

Traditional Perforating Gun & Components

CAPACITY IN PLACE

Four manufacturing, R&D, and customer training centers – two in Texas, two in Germany

Six automated IS2 assembly lines in Troisdorf, Germany

Four shaped charge manufacturing lines in Texas and Germany

Fifty CNC machines for TSA and gun manufacturing in Texas and Germany

14 DynaStage assembly lines in Texas

NobelClad™

NOBELCLAD MANUFACTURING CAMPUS – LIEBENSCHEID, GERMANY

NOBELCLAD OVERVIEW

NobelClad is a leading global supplier of composite metal solutions for use in industrial processing infrastructure and transportation assets

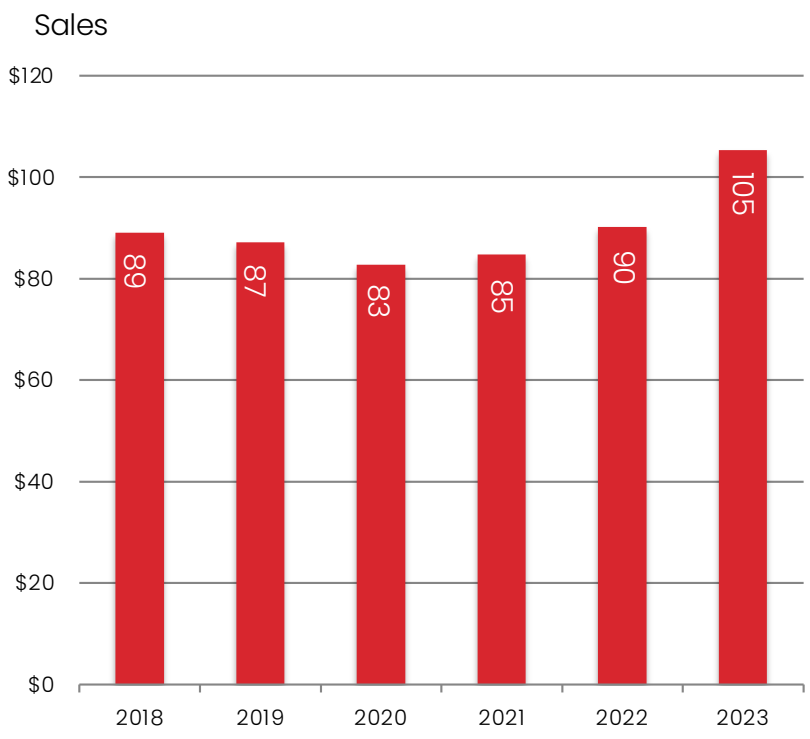
Primary product offering is explosion welded clad metal plates

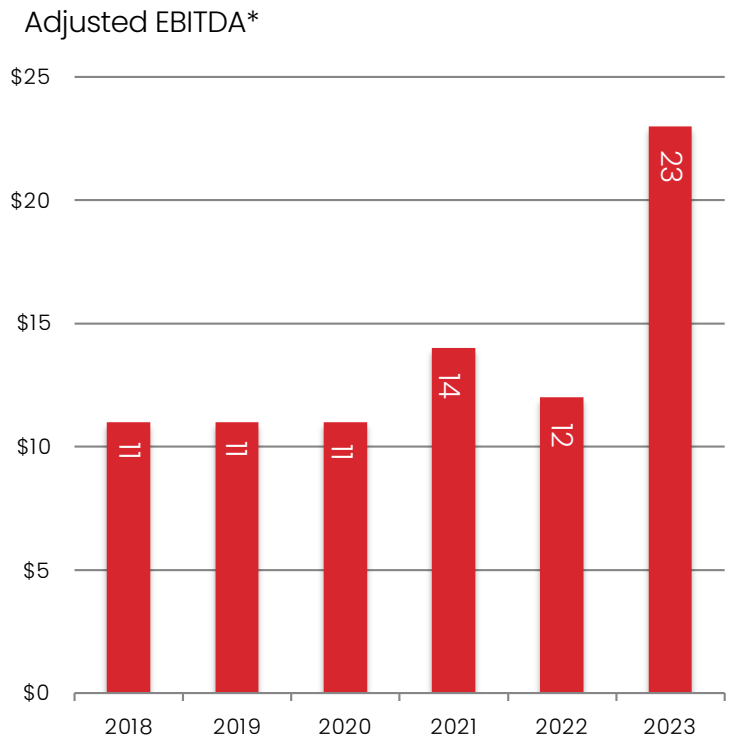
Competitive advantages include industry-leading application and market development teams, an international marketing organization and global manufacturing facilities

High barriers to entry include mastery of advanced explosion-welding manufacturing process for large-scale production, global network of specialty metals suppliers and close working relationships with end-market customers

ULTRASONIC TESTING EQUIPMENT AT NOBELCLAD'S LIEBENSCHEID, GERMANY PRODUCTION FACILITY

NOBELCLAD'S PERFORMANCE





$ in millions

*Non-GAAP financial measure

INVESTMENTS IN APPLICATION DEVELOPMENT

Investments in product and application development creating growth opportunities in new and existing markets:

- Liquified Natural Gas
- Hydrogen
- Transportation
- Petrochemical
- Clad pipe
- Concentrating solar power

STRUCTURAL TRANSITION JOINTS FROM NOBELCLAD USED IN MODERN COMMUTER TRAINS

DEMAND DRIVERS FOR COMPOSITE METALS

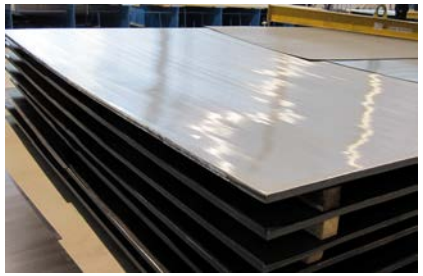
Global Infrastructure Investment

Corrosive Environments

Design Flexibility

NOBELCLAD PRODUCTS AND ASSOCIATED APPLICATIONS

Clad Product



Clad Plate

Clad Head

Tube Sheet

Structural Transition Joint

Application

Separation Towers

Pressure Vessels

Heat Exchangers

Deck/Hull Interface

PRIMARY END MARKETS SERVED

- Chemical
- Oil and Gas
- Metals and Mining
- Marine
- Power Generation
- Alternative Energy
- Industrial Refrigeration
- Transportation
- Defense and Protection

TITANIUM CLAD PRESSURE VESSELS – Image courtesy of Coek Engineering

CAPACITY IN PLACE

Manufacturing centers in Liebenscheid, Germany and Mt. Braddock, Penn. include 193,000 sq. ft. for production, R&D and training

Explosion welding shooting sites in Germany and Pennsylvania

Manufacturing assets include heat treatment furnaces, linear welding centers, digital X-Ray inspection systems, plasma and water-jet cutting units, rollers, 25 to 100-ton overhead cranes, levelers and automated ultra sonic testing

Performance Objectives and Investment Considerations

2024 PERFORMANCE OBJECTIVES

- Advance efforts to simplify DMC's portfolio
- Execute on Arcadia's growth initiatives, including:
  - Phase 2 of paint capacity expansion
  - Begin anodizing capacity expansion
- Position DMC to acquire 40% minority interest in Arcadia
- Execute on automation and operational excellence initiatives at DynaEnergetics
- Maintain operational excellence at NobelClad to effectively address strong order backlog and large project opportunities

ARCADIA CUSTOM THERMAL STEEL FRENCH DOORS

DMC INVESTMENT CONSIDERATIONS

- Initiated path toward simplified portfolio
- Three valuable businesses with leadership positions in critical industries
- Compelling valuation vs. peers in building products and energy products industries
- Strong financial position
- Experienced, growth-focused leadership teams

DYNAENERGETICS PERFORATING SYSTEMS DELIVERED TO WELLSITE IN PERMIAN BASIN NEAR MIDLAND, TEXAS

DMC management has closely aligned its interests with those of its stakeholders, and all decisions are made to maximize stakeholder value.

DMC has adopted three tenets to guide superior share price performance:

1. Maximize free cash flow through financial discipline
2. Maximize return on invested capital by achieving operational excellence and making discerning investment decisions
3. Invest in new technology, product and market development to drive sustained growth and increased profitability

Contact

DMC
11800 Ridge Parkway, Suite 300
Broomfield, Colorado 80021, USA
T 800-821-2666

Primary Contact

Geoff High
Vice President of Investor Relations
E ghigh@dmcglobal.com
T 303-514-0656

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS – DMC EBITDA AND ADJUSTED EBITDA

($MM except per share amounts)	2018	2019	2020	2021	2022	2023
Net income (loss)	$30.5	$34.0	$(1.4)	$(1.0)	$13.8	$34.8
Interest expense	$1.6	$1.6	$0.7	$0.3	$6.2	$9.5
Income tax provision (benefit)	$4.1	$22.7	$(0.5)	$(1.5)	$9.4	$15.1
Depreciation	$6.6	$8.3	$9.6	$11.3	$14.3	$13.8
Amortization	$2.9	$1.5	$1.4	$1.4	$36.9	$22.7
EBITDA	$45.7	$68.1	$9.9	$10.4	$80.6	$95.9
CEO Transition Expenses	–	–	–	–	–	$4.3
Restructuring	$1.1	$19.5	$3.4	$0.1	$0.2	$3.8
Amortization of acquisition-related inventory valuation step-up	–	–	–	–	$0.4	–
Nonrecurring retirement expenses	–	–	–	–	$1.1	–
Restructuring-related inventory write down	–	$0.6	–	–	–	–
Restructuring-related accounts receivable write off	–	$0.1	–	–	–	–
Acquisition expenses	–	–	–	$1.6	–	–
Arcadia stub period expenses excluding depreciation & amortization	–	–	–	$1.6	–	–
Goodwill impairment charges	$8.0	–	–	–	–	–
Stock-based compensation	$3.6	$5.2	$5.7	$6.6	$10.1	$10.1
Other expense (income), net	$1.2	$0.2	$0.2	($0.2)	$0.6	$1.8
Less: Adjusted EBITDA attributable to NCI	–	–	–	–	($18.8)	($19.8)
Adjusted EBITDA attributable to DMC	$59.6	$93.7	$19.1	$20.2	$74.2	$96.1

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS - ARCADIA EBITDA AND ADJUSTED EBITDA

($MM except per share amounts)	2021 Pro Forma	2022	2023
Operating income, as reported	$48.0	$4.0	$21.4
Depreciation	$1.9	$2.9	$3.7
Amortization	—	$36.3	$22.6
Stock-based compensation	—	$2.2	$1.6
CEO transition expenses	—	—	$0.3
Nonrecurring retirement expenses	—	$1.1	—
Amortization of acquisition-related inventory valuation step up	—	$0.4	—
Adjusted EBITDA attributable to redeemable noncontrolling interest	$(19.9)	$(18.8)	$(19.8)
Adjusted EBITDA attributable to DMC	$30.0	$28.2	$29.8

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS - DYNAENERGETICS EBITDA AND ADJUSTED EBITDA

($MM except per share amounts)	2018	2019	2020	2021	2022	2023
Operating income	$44.5	$68.8	$6.2	$8.2	$39.0	$46.4
Depreciation	$3.8	$5.2	$6.2	$7.6	$7.6	$6.8
Amortization	$2.5	$1.2	$1.1	$0.5	$0.3	$0.1
Restructuring	—	$18.6	$2.9	—	—	$3.0
Restructuring related inventory write down	—	$0.6	—	—	—	—
Restructuring related accounts receivable write off	—	$0.1	—	—	—	—
Accrued anti-dumping duties & penalties	$8.0	—	—	—	—	—
Adjusted EBITDA	$58.8	$94.5	$16.3	$16.4	$46.9	$56.3

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS - NOBELCLAD EBITDA AND ADJUSTED EBITDA

($MM except per share amounts)	2018	2019	2020	2021	2022	2023
Operating income	$6.5	$7.2	$6.9	$9.9	$8.0	$19.4
Depreciation	$2.8	$2.7	$3.1	$3.3	$3.4	$2.9
Amortization	$0.4	$0.4	$0.4	$0.5	$0.3	—
Restructuring	$1.1	$0.9	$0.3	$0.1	$0.2	$0.4
Adjusted EBITDA	$10.8	$11.2	$10.7	$13.7	$11.9	$22.8

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASUREMENTS - DILUTED EPS FROM CONTINUING OPERATIONS

($MM except per share amounts)	Amount	Per Share[1]		Amount	Per Share[2]		Amount	Per Share[3]
	2021			2022			2023	
Net income (loss) attributable to DMC Global Inc.	$(0.2)	$(0.01)		$12.2	$0.63		$26.2	$1.35
CEO transition expenses, net of tax	—	—		—	—		$6.3	$0.32
Restructuring expenses and asset impairments, net of tax	—	—		—	—		$2.8	$0.14
Nonrecurring retirement expenses, net of tax	—	—		$0.9	$0.05		—	—
NobelClad restructuring expenses and asset impairments, net of tax	$0.1	—		$0.1	$0.01		—	—
Amortization of acquisition-related inventory valuation step-up, net of tax	—	—		$0.2	$0.01		—	—
Acquisition expenses, net of tax	$1.2	$0.07		—	—		—	—
Arcadia stub period expenses, net of tax	$1.7	$0.10		—	—		—	—
As adjusted	$2.9	$0.16		$13.5	$0.70		$35.3	$1.81

(1) Calculated using diluted weighted average shares outstanding of 17,610,711
(2) Calculated using diluted weighted average shares outstanding of 19,369,165
(3) Calculated using diluted weighted average shares outstanding of 19,518,382