Smith & Wesson®

INVESTOR DAY 2026

BUILDING THE NEXT CHAPTER OF AMERICAN FIREARMS LEADERSHIP

NASDAQ: SWBI

FORWARD LOOKING STATEMENTS

Certain statements in this presentation may be deemed to be forward-looking statements under federal securities laws, and we intend that such forward-looking statements be subject to the safe-harbor created thereby. We caution that these statements are qualified by important risks, uncertainties, and other factors that could cause actual results to differ materially from those reflected by such forward-looking statements. Such factors include, among others, economic, social, political, legislative, and regulatory factors; the impact of tariffs; the potential for increased regulation of firearms and firearm-related products; actions of social activists that could have an adverse effect on our business; the impact of lawsuits; the demand for our products; the state of the U.S. economy in general and the firearm industry in particular; general economic conditions and consumer spending patterns; our competitive environment; the supply, availability, and costs of raw materials and components; our anticipated growth and growth opportunities; our strategies; our ability to maintain and enhance brand recognition and reputation; our ability to introduce new products and the success of new products; the potential for cancellation of orders from our backlog; and other risks detailed from time to time in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended April 30, 2026.

EXPERIENCED MANAGEMENT TEAM

Mark Smith
President & CEO

Deana McPherson
EVP, CFO & Treasurer

Kevin Maxwell
Sr. VP. GC,
CCO & Secretary

Kyle Tengwall
CMO,
Vice President, Corporate Strategy

Chad Patrick
Vice President,
Sales

Rachel Reel
Vice President,
Human Resources

Thale Barber
Vice President,
Operations

Venu Madduri
Vice President, Information Technologies,
CIO

Smith & Wesson Experience

82 Years
Total Combined

10 Years
Average Tenure

Broad Backgrounds

BUILT FOR EVERY MARKET.

POSITIONED FOR EVERY CYCLE.

Since 2020, Smith & Wesson has transformed into a focused firearms manufacturer with broad growth platforms – streamlining operations, investing in capabilities, expanding into new categories, and building multiple avenues for future growth.

2020 FOCUS

A Pure-Play Firearms Company

- Spin-off complete
- Singular focus on firearms
- Recommitment to core mission
- Capital allocation aligned to firearms growth

2022 TRANSFORMATION

Building the Foundation

- Tennessee HQ and manufacturing investment
- Consolidation of operations
- Developed operational modernization roadmap

2023 CAPABILITY EXPANSION

Modernizing the Operating Model

- Digital transformation initiatives
- Analytics and business intelligence investments
- Improved planning and decision-making capabilities

2024 NEW PLATFORMS

Expanding Beyond Our Historical Core

- Lever-action category entry – Model 1854
- Bodyguard 2.0 launch
- Broader product architecture thinking

2025 NEW CATEGORIES

Creating New Growth Lanes

- Suppressor growth strategy
- Hunting category expansion
- Professional market development – Academy revitalization

2026 GROWTH PLATFORM

Built for the Next Decade

- +250 new SKUs introduced in FY26
- 38.1% of revenue from new products in FY26
- Core product expansion
- New platform development

FY26 YEAR IN REVIEW

1.1M
Firearms shipped, a 12.7% increase YoY

$523.8M
Net Revenue Growth > 10% YoY

37.7%
Increase in Net Income YoY

$114.2M
Cash generated from operations on strong working capital management

$60M
Reduction in debt

$23.2M
Dividends paid

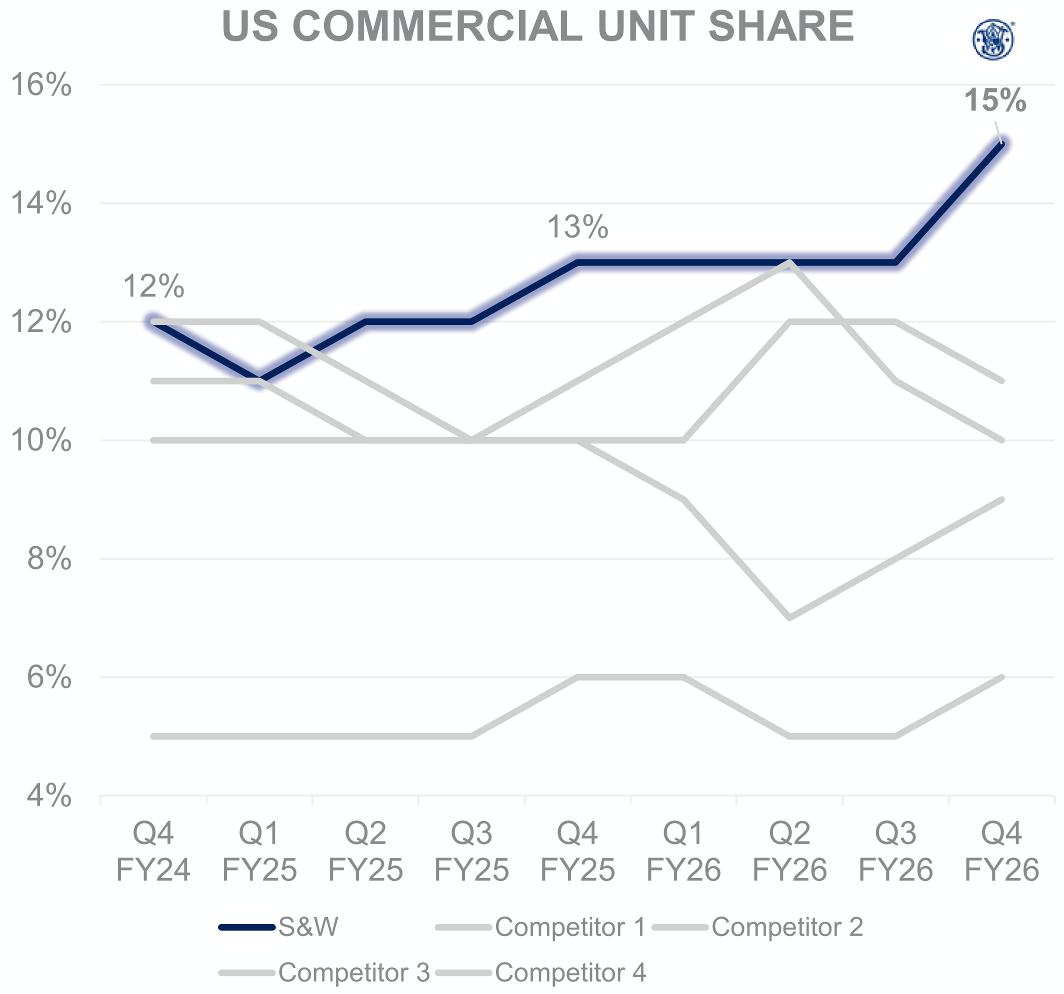
$21.4M
Model 1854 sales

+1.2B
Media impressions
Leading share of voice

+20
Industry awards for new products launched in the last three years

WE DID NOT JUST GROW.

WE TOOK SHARE.



Source: Gearfire RetailBI™ retail point of sale information. This information has not been independently verified by Smith & Wesson Brands, Inc., which makes no representation, express or implied, as to the accuracy, completeness, or reliability of this information.

STRONGLY POSITIONED

17%

SHARE IN HANDGUN UNITS

- Maintain core category leadership
- Move up the value chain
- Expand professional

OUR OPPORTUNITY

6%

SHARE IN LONG GUN UNITS

- Maintain leadership position in Modern Sporting Rifles
- Grow into whitespace

SMALL ARMS GLOBAL MARKET SIZE

MULTIPLE RUNWAYS FOR FUTURE GROWTH

- ***2025 Global Total Addressable Market**: $8B - $10B
- ***Expected Growth**: ~4-6% CAGR through 2032
- ***Scope**: Handguns (~$3B), Rifles (~$3B), Shotguns (~$2B)

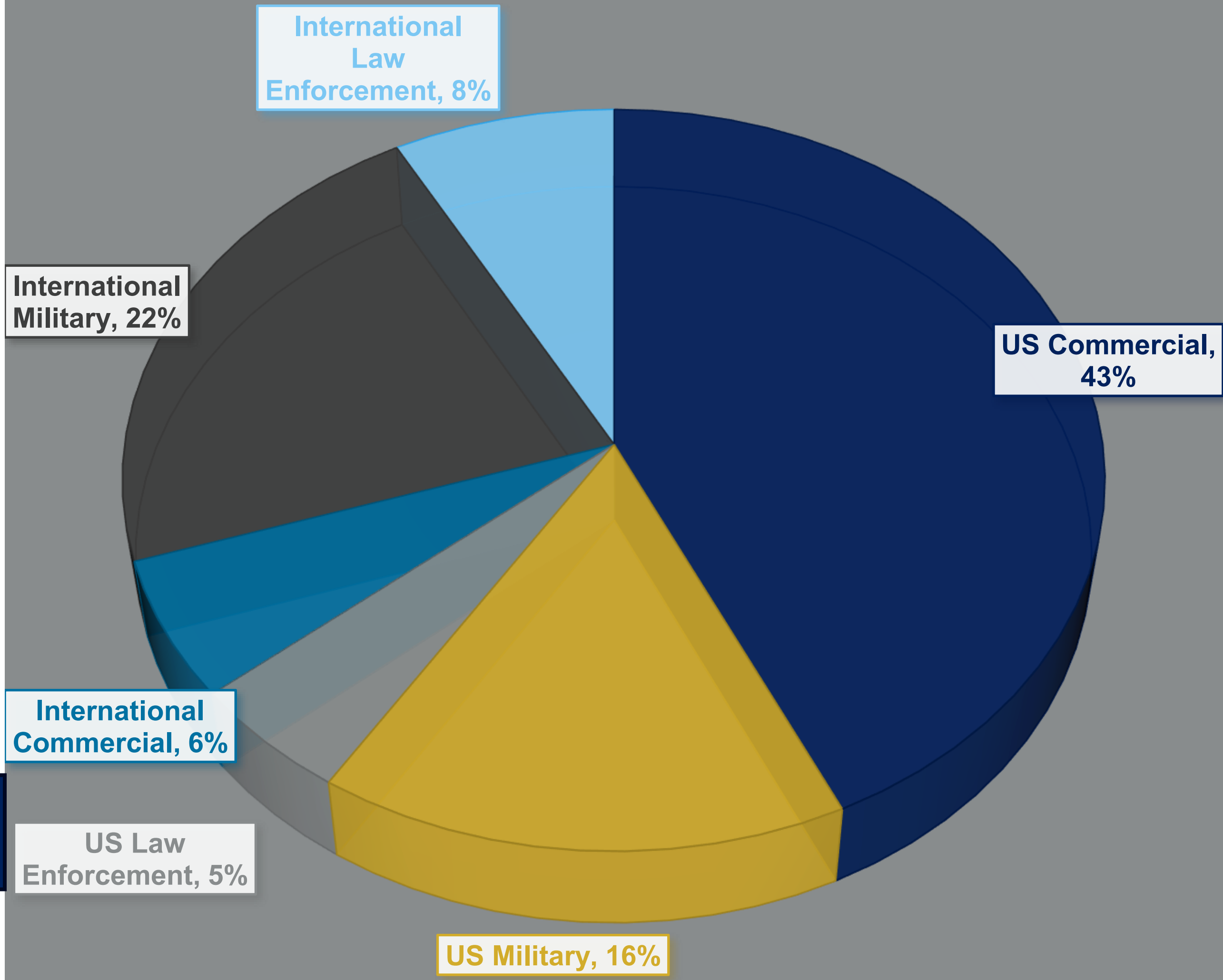
Smith & Wesson's Total Addressable Market Share is ~6%

**Management estimate, with AI assistance, using sources: Fortune Business Insights, NSSF Firearm Production & Economic Report, Small Arms Survey*

Excludes state-restricted countries – China, Russia, Iran, etc.

For FY26, we did not derive any revenue from the US Military

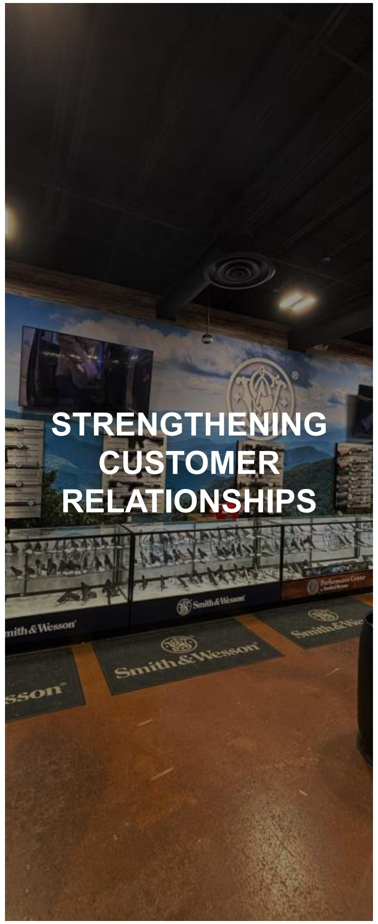
*TOTAL ADDRESSABLE MARKET 2025 ESTIMATES

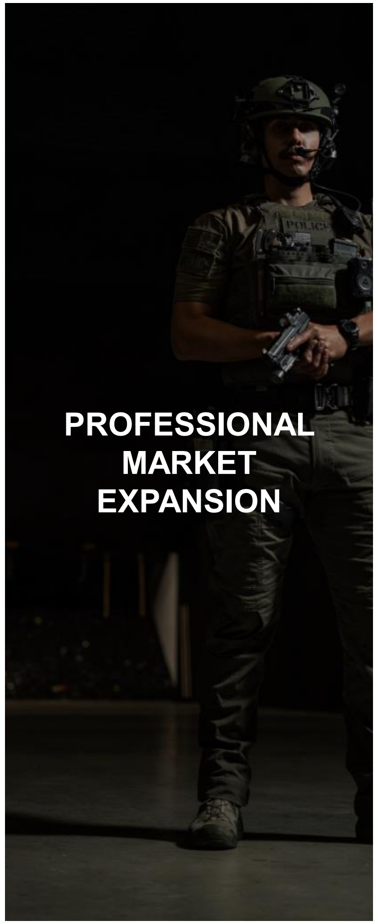


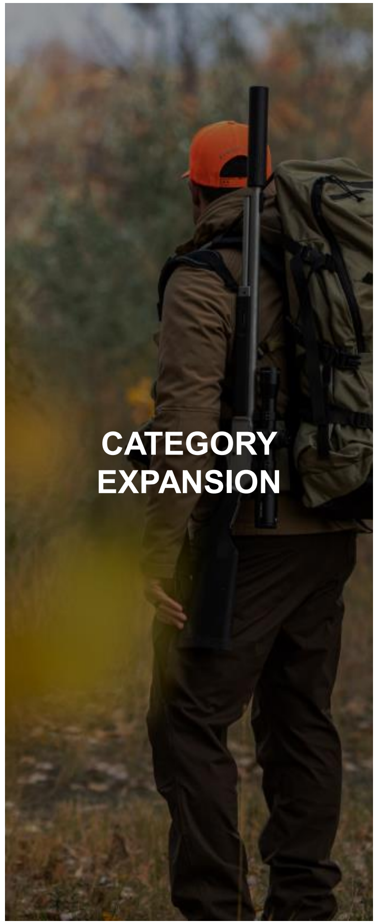
OUR PATH

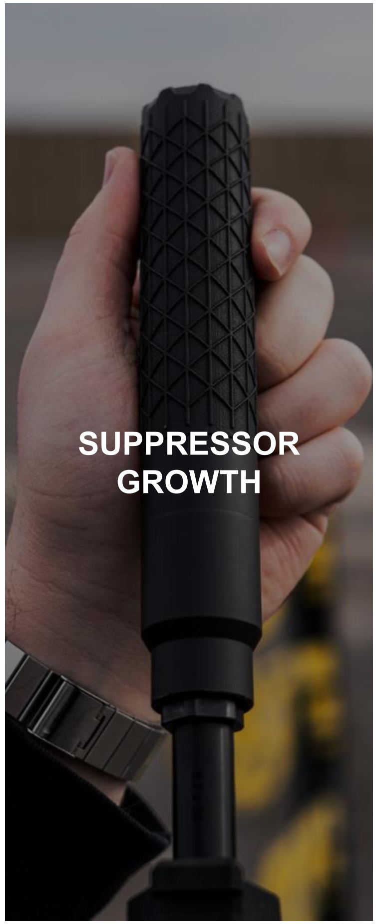
FORWARD

GROWTH LANES









PROTECTING AND EXTENDING

CORE CATEGORY LEADERSHIP

Leadership categories are the foundation that funds future growth.

- Strong positions in core categories create scale advantages.
- Brand trust with consumers built over decades can be reinforced through continuous innovation.
- Maintaining leadership positions allows us to expand into adjacent opportunities from a position of strength.

HOW WE WIN

- Continuous innovation
- Platform enhancements
- Premium offerings

PROOF WE'RE EXECUTING

New products driving 38.1% of sales

#1 position in handguns (units)

#1 position in MSRs (units)

ASPs (all products) have grown 39.1% since 2020

Bodyguard 2.0 top selling pistol since July 2024 launch

Performance Center sales (all products) grew 88.8% since 2020

Ongoing revolver innovation

Source: Gearfire RetailBI™ retail point of sale information. This information has not been independently verified by Smith & Wesson Brands, Inc., which makes no representation, express or implied, as to the accuracy, completeness, or reliability of this information.

Information is for FY26

Handguns = pistol and revolvers

WINNING MORE WITHIN THE LARGEST PART OF THE MARKET

STRENGTHENING CUSTOMER RELATIONSHIPS

We are focused on continuing our momentum in the markets we know best.

- Commercial firearms remains the largest portion of our business today.
- Modest share gains in large categories can create outsized financial impact.
- Customer relationships, product innovation, and brand strength remain important differentiators.

HOW WE WIN

- Strategic account management
- Winning at retail programs
- Accelerated new product introduction cadence

PROOF WE'RE EXECUTING

Strategic accounts grew at a rate of 30%

Customized growth plans with key partners

Established dashboards and account growth tracking

Ongoing rollout of new products and line extensions

Executed winning at retail strategy
Over 400 retail branding installations

Information is for FY26

GOING BEYOND COMMERCIAL FIREARMS

PROFESSIONAL MARKET EXPANSION

Professional customers represent one of the largest opportunities to deepen our participation in the firearms ecosystem beyond traditional commercial demand.

- LE agency, military, and international customers value long-term relationships, performance, training, and support—not just products.
- Professional requirements drive high standards across product development, quality, manufacturing, and support.
- The same capabilities that drive success in the commercial market—innovation, manufacturing flexibility, and brand trust—can be leveraged across professional markets.

HOW WE WIN

- Dedicated Law Enforcement and international support
- Purpose-built go-to-market strategies
- Strategic partnerships and Law Enforcement agency engagement

PROOF WE'RE EXECUTING

Over 625 agencies shipped last year

58,000 units shipped into the professional channel in FY26

Currently active in 116 countries

S&W Academy revitalization

Recent wins - International
Ghana Armed Forces
Republic of Georgia – Department of Justice
South Korea - Korean National Police Agency

Recent wins - Domestic Law Enforcement
California Highway Patrol
San Francisco PD
Cincinnati PD
Ohio State Patrol
Montana Highway Patrol
Oregon State Police
Houston PD

ENTERING INTO NEW CATEGORIES

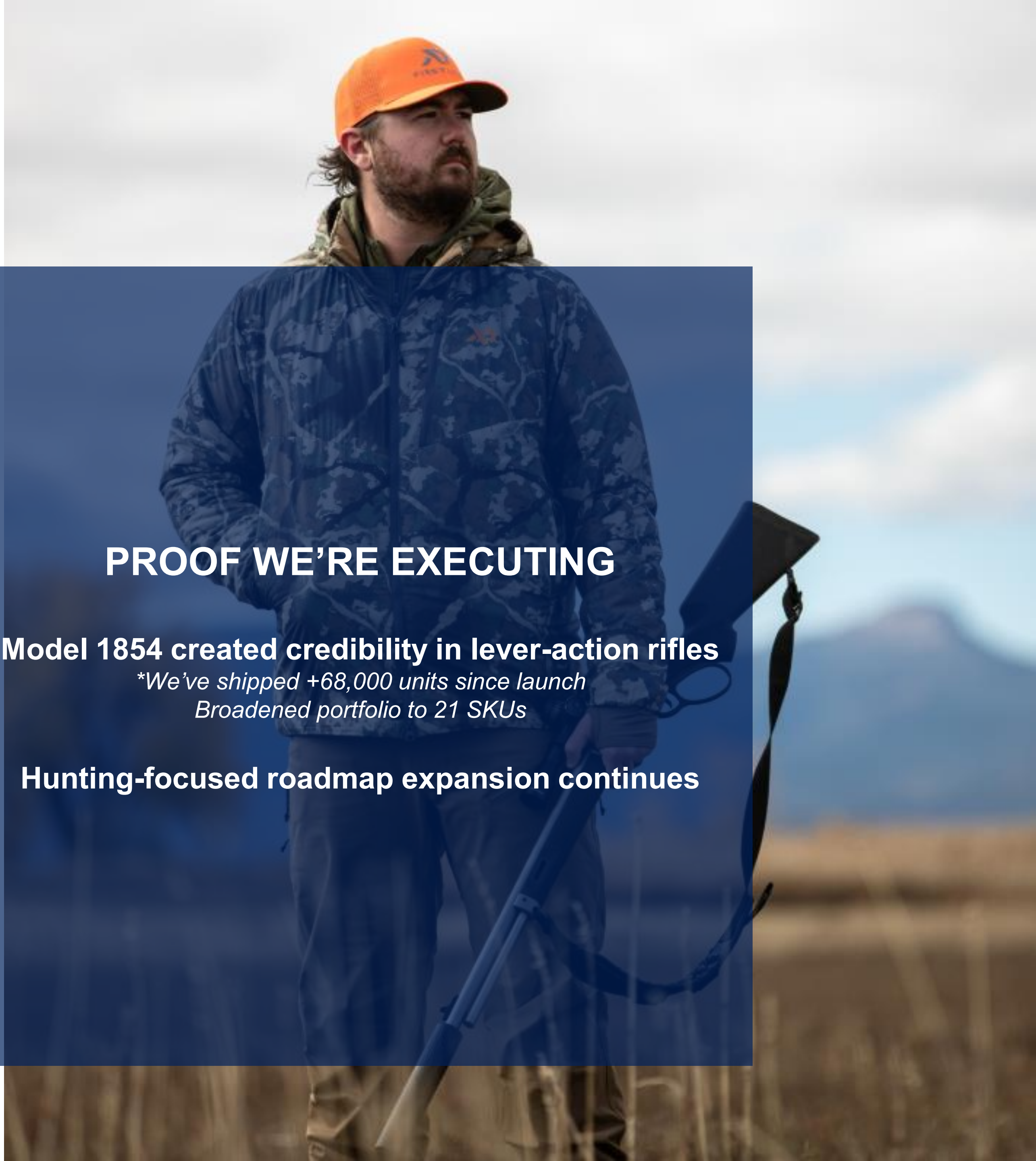
CATEGORY EXPANSION

Some of the most attractive growth opportunities are found in categories where consumer demand already exists, but our current participation remains modest.

- We have one of the most recognized brands in the industry.
- Many adjacent categories are served by the same retailers and distributors, and serve the same consumers who already purchase Smith & Wesson products.
- Success in new categories meaningfully expands our revenue opportunity without depending solely on growth in our core handgun and Modern Sporting Rifles/carbine markets.

HOW WE WIN

- Enter adjacent categories that align with brand credibility
- Leverage existing trust with distribution and consumers
- Follow platform-based roadmaps rather than one-off products



PROOF WE'RE EXECUTING

Model 1854 created credibility in lever-action rifles

**We've shipped +68,000 units since launch*
Broadened portfolio to 21 SKUs

Hunting-focused roadmap expansion continues

**Ending date of 4/30/2026*

BUILDING A LONG-TERM SUPPRESSOR GROWTH PLATFORM

SUPPRESSOR GROWTH

Suppressors represent an adjacent category with strong consumer overlap and increasing importance within the shooting ecosystem.

- Suppressor consumers participate in the same purchase journey as many consumers of our core products.
- Fastest growing subsegment in firearms industry – estimated between $700M to $950M* in the U.S. since the NFA tax stamp fee was eliminated on January 1, 2026.
- Suppressors can create opportunities for broad system-oriented solutions rather than standalone product sales.

HOW WE WIN

- Build category awareness
- Develop stronger consumer understanding
- Create a system-based approach around products

PROOF WE’RE EXECUTING

Gemtech integration with Smith & Wesson

95.6% growth in revenue in the first six months of calendar 2026, after removal of tax stamp

Expanding product roadmap focused on innovation

**Source: NSSF, American Suppressor Association*

OUR PILLARS

FOR SUCCESS

KEYS TO SUCCESS

Increased Market Share

Business Simplicity

Market Leading Portfolio

Shareholder Return

NON-NEGOTIABLES

Quality

Cost

Execution

Compliance

2nd Amendment

Safety

Business Ethics

FOUNDATION

ENGAGED EMPLOYEES AND CULTURE

OUR MARKETING-DRIVEN APPROACH

AMPLIFIES EVERY GROWTH OPPORTUNITY

#1 Brand Trust	**#1** Reliability	**#1** Brand Awareness
#1 High Quality	**#1** Share of Voice	**#1** Tried/Owned Brand
#1 Willingness to Recommend	**#1** Social Media Engagement	**#1** Easy to Use

Consumers engage with Smith & Wesson before, during, and after purchase, creating a durable competitive advantage that supports category expansion, commercial share growth, professional market development, suppressors, e-commerce, and leadership positions.

Source: InfoManiacs Attitude and Usage Study, December 2025

FLEXIBLE MANUFACTURING

BUILT FOR GROWTH.
BUILT FOR ANY BUSINESS ENVIRONMENT

Faster ramp-up
Faster ramp-down
Improved capital utilization
Reduced inventory risk

OPERATIONAL RESILIENCY	DIGITAL TRANSFORMATION	BETTER DECISION-MAKING
• Tennessee headquarters investment • Consolidation of operations • Supply chain partnerships	• Infrastructure modernization • Analytics modernization • Sales & Operations Planning (S&OP) modernization	• Business intelligence • Dashboard expansion • Faster access to information

Efficiency is not a single initiative—it is the cumulative result of operating, technology, and facility investments made over several years.

EFFICIENCY THROUGH AUTOMATION

Using automation and analytics to improve quality, throughput, and decision-making.

OPERATIONS	BUSINESS PROCESSES	ANALYTICS
• Expansion of Robotics / Automated Cells • Best-in-class Distribution & Logistics • Leveraging AI for Quality Systems	• Master Data Standardization • Leveraging AI for Functional Dashboards • Automated Reporting / Data Extracts	• Business reporting drill down capabilities • Self-serve reporting • Faster trend analysis

Technology investments are helping us reduce manual effort, improve visibility, strengthen quality, and create a more scalable operating model.

OUR BRAND

HAS MORE MOMENTUM THAN EVER

175th Anniversary

Celebrating one of America's most iconic brands

- 175-year milestone reinforces heritage, trust, and authenticity
- Creates opportunities for consumer engagement

Smith & Wesson Academy

Extending the brand beyond products into education and experience

- Academy expansion and support initiatives underway

New Category Expansion

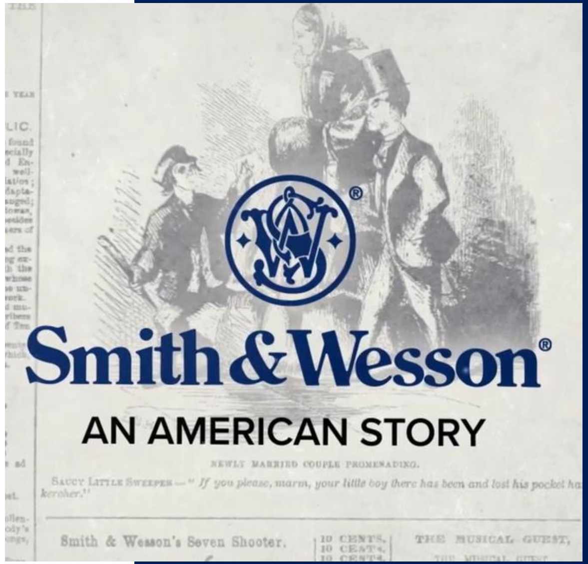
Bringing the brand to new consumers and new use cases

- Lever-actions
- Suppressors
- Hunting category growth initiatives

Product Innovation

Keeping the brand relevant through continuous innovation

- Bodyguard 2.0
- Model 1854
- Carry Comp family



QUESTIONS?