## **MSA Announces Second Quarter Results**

Investments in new product development, acquisitions and restructuring programs drive 21 percent increase in quarterly net income

PITTSBURGH, July 20, 2016 /PRNewswire/ -- Global safety equipment manufacturer MSA Safety Incorporated (NYSE: MSA) today reported results for the second quarter of 2016.

### **Quarterly Highlights**

- Reported revenue was \$296 million, increasing 3 percent from a year ago. The recent acquisition of UK-based fall protection company Latchways increased constant currency and reported revenue by 5 percent, while organic constant currency revenue remained flat.
- Net income was \$29 million or \$0.77 per diluted share, compared to \$24 million or \$0.63 per diluted share in the second quarter a year ago. Adjusted earnings were \$0.79 per diluted share, compared to \$0.67 per diluted share a year ago.

# Comments from Management

"Our quarterly results reflect strong returns on several strategic investments we've made to drive profitable growth," saidWilliam M. Lambert, MSA Chairman, President and CEO. "While we continued to see weak conditions in sales of certain products associated with energy and industrial related end-markets, our investments in new product development, strategic acquisitions and restructuring programs allowed us to recognize earnings growth of 21 percent on 3 percent revenue growth," he continued.

As examples, Mr. Lambert pointed to the continued success of the company's breakthrough G1 self-contained breathing apparatus (SCBA), the recent acquisition of Latchways, and the company's restructuring program that was executed in late 2015.

"Overall, we continue to gain market share in the U.S. fire service with the G1 SCBA, and we are realizing success in a number of international markets as well. On a year-over-year basis, our breathing apparatus sales increased 20 percent for the quarter and 28 percent for the first six months of 2016," Mr. Lambert said. He also noted that Latchways continues to perform well, providing earnings accretion of \$0.01 per diluted share for the quarter and \$0.04 per diluted share for the first six months of 2016. Mr. Lambert added that MSA's 2015 restructuring program has been successful in helping drive reductions in selling, general and administrative expense, down \$2 million in the quarter and \$4 million year-to-date on a reported basis, and down \$4 million in the quarter and \$8 million year-to-date in constant currency, excluding Latchways.

"In addition to making investments that drive profitable core product revenue growth, managing our cost structure continues to be a top priority in light of the headwinds we are seeing in key end markets and geographies. Despite these challenges, we remain committed to making strategic investments that help us capture market share, expand operating margins, and enhance the value we deliver to shareholders," Mr. Lambert concluded.

MSA Safety Incorporated Condensed Consolidated Statement of Income (Unaudited) (In thousands, except per share amounts)

		nths Ended e 30,		ths Ended le 30,
	2016	2015	2016	2015
Net sales	\$ 295,998	\$ 287,011	\$ 575,266	\$ 543,719
Cost of products sold	160,143	156,522	318,706	296,407
Gross profit	135,855	130,489	256,560	247,312
Selling, general and administrative	75,716	77,588	154,911	158,956
Research and development	11,144	12,984	21,507	23,898
Restructuring and other charges Currency exchange (gains) losses, net Operating income	1,338	227	1,808	958
	(242)	1,557	1,708	(991)
	47,899	38,133	76,626	64,491
Interest expense Other (income), net	4,201	2,502	8,103	4,975
Total other expense, net	(775)	(94)	(1,663)	(735)
	3,426	2,408	6,440	4,240
Income from continuing operations before income taxes Provision for income taxes Income from continuing operations	44,473	35,725	70,186	60,251
	15,026	12,350	27,537	27,734
	29,447	23,375	42,649	32,517
Income (loss) from discontinued operations		470	(1,129)	778
Net income Net (income) loss attributable to noncontrolling interests	29,447	23,845	41,520	33,295
	(141)	453	(463)	685
Net income attributable to MSA Safety Incorporated	29,306	24,298	41,057	33,980

Amounts attributable to MSA Safety Incorporated common shareholders:

Income from continuing operations Income (loss) from discontinued operations Net income		29,306 — 29,306	_	23,722 576 24,298		41,989 (932) 41,057		33,038 942 33,980
Earnings per share attributable to MSA Safety Incorporated common shareholders: Basic Income from continuing operations Income (loss) from discontinued operations	\$ \$	0.78	\$	0.63 0.02	\$ \$ \$	1.13 (0.03)	\$ - <del>\$</del>	0.88
Net income	\$	0.78	\$	0.65	<u> </u>	1.10	<u> </u>	0.91
Diluted								
Income from continuing operations	\$	0.77	\$	0.62	\$	1.11	\$	0.87
Income (loss) from discontinued operations	\$	_	\$	0.01	\$	(0.03)	\$	0.03
Net income	\$	0.77	\$	0.63	\$	1.08	\$	0.90
Basic shares outstanding Diluted shares outstanding		37,411 37,860		37,351 37,826		37,368 37,807		37,323 37,807

MSA Safety Incorporated Condensed Consolidated Balance Sheet (Unaudited) (In thousands)

	June 3	0, 2016	D(	ecember 31, 2015
Assets Cash and cash equivalents	\$ 10	3,149	\$	105,925
Trade receivables, net	21	8,221		232,862
Inventories	13	0,482		125,849
Other current assets	4	5,367		39,976
Total current assets	49	7,219	<u> </u>	504,612
Property, net	15	1,919		155,839
Prepaid pension cost	6	6,715		62,072
Goodwill		32,139		340,338
Other noncurrent assets		8,257		360,002
Total assets	\$ 1,41	6,249	\$	1,422,863
Liabilities and shareholders' equity Notes payable and current portion of long-term debt Accounts payable Other current liabilities Total current liabilities	14	6,822 66,119 12,293 5,234	\$	6,650 68,206 177,031 251,887
Long-term debt, net		7,087		458,022
Pensions and other employee benefits		60,795		156,160
Deferred tax liabilities		25,964		24,872
Other noncurrent liabilities		4,835		14,794
Total shareholders' equity		52,334		517,128
Total liabilities and shareholders' equity	\$ 1,41	6,249	\$	1,422,863

MSA Safety Incorporated Condensed Consolidated Statement of Cash Flows (Unaudited) (In thousands)

		Months Ended June 30,		hs Ended e 30,
	2016	2015	2016	2015
Net income Depreciation and amortization Change in working capital and other operating	\$ 29,447 8,576 (11,962)	\$ 23,845 8,727 (8,196)	\$ 41,520 17,732 (44,197)	\$ 33,295 15,664 (41,246)

Cash from operations	26,061	24,376	15,055	7,713
Capital expenditures Property disposals	(4,776) 535	(8,546) 7.969	(10,595) 16,243	(16,015) 7,969
Cash from investing	(4,241)	(577)	5,648	(8,046)
Cash dividends paid	(12,348)	(11,969)	(24,284)	(23,522)
Change in debt	(19,359)	(3,549)	(5,726)	18,004
Other financing	2,621	(6,624)	4,177	(7,359)
Cash from financing	(29,086)	(22,142)	(25,833)	(12,877)
Exchange rate changes	(1,486)	176	2,354	(4,654)
(Decrease) increase in cash	\$ (8,752)	\$ 1,833	\$ (2,776)	\$ (17,864)

MSA Safety Incorporated Segment Information (Unaudited) (In thousands)

	Americas	International Co	rporate Consolidated
Three Months Ended June 30, 2016 Net sales Adjusted operating income (loss) Adjusted operating margin % Restructuring and other charges Currency exchange gains, net Operating income Operating margin %	\$ 177,623 44,671 25.1 %	\$ 118,375 12,741 (8 10.8 %	- \$ 295,998 48,995 16.6 % (1,338) 242 \$ 47,899 16.2 %
Six Months Ended June 30, 2016 Net sales Adjusted operating income (loss) Adjusted operating margin % Restructuring and other charges Currency exchange (losses), net Operating income	\$ 344,965 76,016 22.0 %	\$ 230,301 21,148 (17 9.2 %	- \$ 575,266 80,142 13.9 % (1,808) (1,708) \$ 76,626
Operating margin %			13.3 %
	Americas	International Co	rporate Consolidated
Three Months Ended June 30, 2015 Net sales Adjusted operating income (loss) Adjusted operating margin % Restructuring and other charges Currency exchange (losses), net Operating income Operating margin %	\$ 179,565 37,454 20.9 %	\$ 107,446 10,892 (8 10.1 %	- \$ 287,011 ,429) \$ 39,917 13.9 % (227) (1,557) \$ 38,133 13.3 %
Six Months Ended June 30, 2015 Net sales Adjusted operating income (loss) Adjusted operating margin % Restructuring and other charges Currency exchange gains, net Operating income Operating margin %	\$ 338,067 61,363 18.2 %	\$ 205,652 18,461 (15 9.0 %	- \$ 543,719 64,458 11.9 % (958) 991 \$ 64,491 11.9 %

The Americas and International segments were established on January 1, 2016. The Americas segment is comprised of our operations in the U.S., Canada, Mexico and Latin America. The International segment is comprised of our operations in all other parts of the world including Europe, Africa, the Middle East, India, China, South East Asia and Australia. Certain global expenses are now allocated to each segment in a manner consistent with where the benefits from the expenses are derived. The 2015 segment results have been recast to conform with current period presentation.

Adjusted operating income (loss) and adjusted operating margin are the measures used by the chief operating decision maker to evaluate segment performance and allocate resources. As such, management believes that adjusted operating income (loss) and adjusted operating margin are useful metrics for investors. Adjusted operating income (loss) is defined as income from continuing operations before taxes excluding restructuring charges, interest expense, currency exchange gains (losses), and other income (expense). Adjusted operating margin is defined as adjusted operating income divided by segment net sales. Adjusted operating income (loss) and adjusted operating margin are not recognized terms under GAAP, and the Company's definition of adjusted operating income (loss) and adjusted operating margin may not be comparable to similarly titled measures of other companies. As such, management believes that it is appropriate to consider operating income determined on a GAAP basis in addition to these non-GAAP financial measures.

MSA Safety Incorporated Reconciliation of As Reported Financial Measures to Non-GAAP Financial Measures Constant currency revenue growth (Unaudited) Organic constant currency revenue growth (Unaudited) Consolidated

Three Months Ended June 30, 2016

	Breathing Apparatus	Fire and Rescue Helmets	Industrial Head Protection	Portable Gas Detection	Fixed Gas and Flame Detection	Fall Protection	Core Sales	Non- Core Sales	Net Sales
GAAP reported sales change	20 %	6 %	(8) %	11 %	(11) %	96 %	9 %	(17) %	3 %
Plus: Currency translation effects	1 %	— %	3 %	3 %	— %	3 %	1 %	2 %	2 %
Constant currency sales change Less: Acquisitions	21 %	6 %	(5) % — %	14 %	(11) % — %	99 %	10 %	(15) %	5 %
Organic constant currency change	21 %	6 %	(5) %	14 %	(11) %	(13) %	4 %	(15) %	— %

							Six Mo	nths E	nded June	30, 20	016							
		thing ratus	Fire Res Heln	cue	Indust Hea Protec	ıd	Porta Ga Detec	ıs	Fixed Ga Flam Detect	е	Fa Protec		Co Sal	-	Nor Cor Sale	re		let ales
GAAP reported	лрра	iiaius	11611	1013	1 10160	tion	Detec	Juon	Detect	1011	1 10160	LIOIT	Jai	103	Jak	55	Oa	1103
sales change Plus: Currency	28	%	3	%	(11)	%	(1)	%	(8)	%	118	%	10	%	(11)	%	6	%
translation effects	2	%	2	%	5	%	3	%	2	%	4	%	3	%	4	%	3	%
Constant currency sales change	30	%	5	%	(6)	%	2	%	(6)	%	122	%	13	%	(7)	%	9	%
Less: Acquisitions		%		%		%	_	%	_	%	131	%	7	%		%	6	%
Organic constant currency change	30	%	5	%	(6)	%	2	%	(6)	%	(9)	%	6	%	(7)	%	3	%

Management believes that constant currency revenue growth is a useful metric for investors, as foreign currency translation can have a material impact on revenue growth trends. Constant currency revenue growth highlights ongoing business performance excluding the impact of fluctuating foreign currencies, which is outside of management's control.

Organic constant currency revenue is defined as constant currency revenue excluding Latchways revenue results. Management believes that organic constant currency revenue growth is a useful measure for investors to provide an understanding of MSA's standalone results excluding the acquisition.

There can be no assurances that MSA's definition of constant currency revenue growth or organic constant currency revenue growth is consistent with that of other companies. As such, management believes that it is appropriate to consider revenue growth determined on a GAAP basis in addition to these non-GAAP financial measures.

MSA Safety Incorporated Reconciliation of As Reported Financial Measures to Non-GAAP Financial Measures Constant currency revenue growth (Unaudited) Organic constant currency revenue growth (Unaudited) Americas Segment

		•	Three Months	Ended June 30, 20	)16			
	Fire and	Industrial	Portable	Fixed Gas and			Non-	
Breathing	Rescue	Head	Gas	Flame	Fall	Core	Core	Net
Annaratus	Helmets	Protection	Detection	Detection	Protection	Sales	Sales	Sales

GAAP reported sales change	17	%	18	%	(9)	%	2	%	(13)	%	3	%	2	%	(13)	%	(1)	%	
Plus: Currency																			
translation effects	1	%	1	%	3	%	3	%		%	3	%	2	%	4	%	2	%	_
Constant currency		.,	4.0	_,	(2)	.,	_	.,	(4.6)	_,		٠,		- /	(0)	.,		- /	
sales change	18	%	19	%	(6)	%	5	%	(13)	%	6	%	4	%	(9)	%	1	%	
Less: Acquisitions	_	%	_	%		%		%	_	%	22	%	2	%		%	1	%	
Organic constant currency change	18	%	19	%	(6)	%	5	%	(13)	%	(16)	%	2	%	(9)	%	_	%	

							Six Mo	nths E	nded June	30, 20	16							
		thing ratus	Fire Res Heln	cue	Indus Hea Protec	ıd	Porta Ga Detec	เร	Fixed Ga Flam Detect	е	Fal Protec			re les	Noi Coi Sale	e		let ıles
GAAP reported sales change Plus: Currency	33	%	18	%	(13)	%	(5)	%	(11)	%	5	%	5	%	(11)	%	2	%
translation effects Constant currency	2	%	2	%	6	%	4	%	2	%	4	%	3	%	4	%	3	%
sales change Less: Acquisitions	35	%	20	%	(7)	%	(1)	%	(9)	%	9	%	8	%	(7)	%	5	%
Organic constant currency change	35	%	20	%	(7)	%	(1)	%	(9)	%	(11)	%	6	%	(7)	%	4	%

Management believes that constant currency revenue growth is a useful metric for investors, as foreign currency translation can have a material impact on revenue growth trends. Constant currency revenue growth highlights ongoing business performance excluding the impact of fluctuating foreign currencies, which is outside of management's control.

Organic constant currency revenue is defined as constant currency revenue excluding Latchways revenue results. Management believes that organic constant currency revenue growth is a useful measure for investors to provide an understanding of MSA's standalone results excluding the acquisition.

There can be no assurances that MSA's definition of constant currency revenue growth or organic constant currency revenue growth is consistent with that of other companies. As such, management believes that it is appropriate to consider revenue growth determined on a GAAP basis in addition to these non-GAAP financial measures.

MSA Safety Incorporated Reconciliation of As Reported Financial Measures to Non-GAAP Financial Measures Constant currency revenue growth (Unaudited) Organic constant currency revenue growth (Unaudited) International Segment

	Three Months Ended June 30, 2016																	
	Brea Appa	thing ratus	Fire Res Heln	cue	Indus Hea Prote	ad	Porta Ga Detec	ıs	Fixed G Flar Detec	ne	Fall Protec		Co Sa	-	Nor Cor Sale	e	No Sa	
GAAP reported sales change Plus: Currency	25	%	(1)	%	(5)	%	29	%	(8)	%	885	%	22	%	(22)	%	10	%
translation effects Constant currency sales	1	%	_	%	4	%	2	%	_	%	4	%	1	<u>%</u>	1	<u>%</u>	1	<u>%</u>
change	26	%	(1)	%	(1)	%	31	%	(8)	%	889	%	23	%	(21)	%	11	%
Less: Acquisitions Organic constant		%		%		%	_	%		%	880	%	14	%		%	10	%
currency change	26	%	(1)	%	(1)	%	31	%	(8)	%	9	%	9	%	(21)	%	1	%

	Six Months Ended June 30, 2016										
0.445	Breathing Apparatus	Fire and Rescue Helmets	Industrial Head Protection	Portable Gas Detection	Fixed Gas and Flame Detection	Fall Protection	Core Sales	Non- Core Sales	Net Sales		
GAAP reported sales change Plus: Currency translation effects	17 %	(6) %	(6) %	4 %	(4) %	1,113 %	20 %	(10) %	12 %		
	3 %	2 %	5 %	3 %	2 %	5 %	2 %	3 %	2 %		

Constant currency sales change Less: Acquisitions	20	%	(4)	%	(1)	%	%	(2)	%	1,118 1.112	%	22	%	(7)	% %	14	% %
Organic constant currency change	20	%	(4)	%	(1)	%	%	(2)	%	6	%	6	%	(7)	%	2	%

Management believes that constant currency revenue growth is a useful metric for investors, as foreign currency translation can have a material impact on revenue growth trends. Constant currency revenue growth highlights ongoing business performance excluding the impact of fluctuating foreign currencies, which is outside of management's control.

Organic constant currency revenue is defined as constant currency revenue excluding Latchways revenue results. Management believes that organic constant currency revenue growth is a useful measure for investors to provide an understanding of MSA's standalone results excluding the acquisition.

There can be no assurances that MSA's definition of constant currency revenue growth or organic constant currency revenue growth is consistent with that of other companies. As such, management believes that it is appropriate to consider revenue growth determined on a GAAP basis in addition to these non-GAAP financial measures.

MSA Safety Incorporated Supplemental Segment Information (Unaudited) Summary of constant currency revenue growth by segment and product group

	Three Months Ended June 30, 2016								
	Consoli	dated	Amer	icas	Internati	onal			
Fall Protection*	99	%	6	%	889	%			
Breathing Apparatus	21	%	18	%	26	%			
Portable Gas Detection	14	%	5	%	31	%			
Fire and Rescue Helmets	6	%	19	%	(1)	%			
Industrial Head Protection	(5)	%	(6)	%	(1)	%			
Fixed Gas and Flame Detection	(11)	%	(13)	%	(8)	%			
Core Sales	10	%	4	%	23	%			
Core excluding Latchways	4	%	2	%	9	%			
Non-Core Sales	(15)	%	(9)	%	(21)	%			
Net Sales	5	%	1	%	11	%			
Net Sales excluding Latchways	_	%		%	1	%			

	Six Months Ended June 30, 2016								
	Consoli	dated	Ameri	icas	Internati	onal			
Fall Protection*	122	%	9	%	1,118	%			
Breathing Apparatus	30	%	35	%	20	%			
Portable Gas Detection	2	%	(1)	%	7	%			
Fire and Rescue Helmets	5	%	20	%	(4)	%			
Industrial Head Protection	(6)	%	(7)	%	(1)	%			
Fixed Gas and Flame Detection	(6)	%	(9)	%	(2)	%			
Core Sales	13	%	8	%	22	%			
Core excluding Latchways	6	%	6	%	6	%			
Non-Core Sales	(7)	%	(7)	%	(7)	%			
Net Sales	9	%	5	%	14	%			
Net Sales excluding Latchways	3	%	4	%	2	%			

<sup>\*</sup>Fall protection growth rates include the impact from Latchways sales.

Organic constant currency SG&A expense (Unaudited) (In thousands)

		Three Mo Ju	inded				Six Mor Ju	nths En ne 30,	ided							
	2016		2015		% Change		2016		2016 2015		Change 2		2015		% Change	
GAAP reported SG&A expense	\$	75,716	\$	77,588	(2)	%	\$	154,911	\$	158,956	(3)	%				
Plus: Currency translation effects				(1,481)	=					(4,471)	-					
Constant currency SG&A expense Less: Acquisitions	\$	75,716 3,523	\$	76,107 —	(1)	%	\$	154,911 8,127	\$	154,485 —	_	%				
Organic constant currency SG&A expense	\$	72,193	\$	76,107	(5)	%	\$	146,784	\$	154,485	(5)	%				

Management believes that constant currency SG&A expense and organic constant currency SG&A expense are useful metrics for investors to measure the effectiveness of the company's cost reduction program announced in 2015. Constant currency SG&A expense highlights spending patterns excluding fluctuating foreign currencies. Organic constant currency SG&A expense highlights the impact of the Latchways acquisition. These metrics provide investors with a greater level of clarity into spending levels on a year-over-year basis. MSA's definition of this metric may not be comparable to metrics used by other companies. As such, management believes that it is appropriate to consider SG&A expense determined on a GAAP basis in addition to these non-GAAP measures.

MSA Safety Incorporated Reconciliation of As Reported Financial Measures to Non-GAAP Financial Measures Adjusted earnings (Unaudited) Adjusted earnings per diluted share (Unaudited) (In thousands, except per share amounts)

	Three Months Ended June 30,				_		Six Ended	_		
	2016		2015		% Change	2016		2015		% Change
Income from continuing operations attributable to MSA Safety Incorporated	\$	29,306	\$	23,722	24%	\$	41,989	\$	33,038	27%
Nonrecurring tax charges associated with European reorganization		_		_			3,600		7,605	
Subtotal	_	29,306	_	23,722	24%		45,589		40,643	12%
Restructuring and other charges Self-insured legal settlements and		1,338		227			1,808		958	
defense costs		275		256			295		342	
Latchways integration costs		_		_			511		_	
Asset related (gains) losses, net		(216)		332			(559)		332	
Currency exchange (gains) losses, net		(242)		1,557			1,708		(991)	
Income tax expense on adjustments		(390)		(820)			(1,295)		(214)	
Adjusted earnings		30,071		25,274	19%		48,057		41,070	17%
Adjusted earnings per diluted share	\$	0.79	\$	0.67	18%	\$	1.27	\$	1.09	17%

Management believes that adjusted earnings and adjusted earnings per diluted share are useful measures for investors, as management uses these measures to internally assess the company's performance and ongoing operating trends. There can be no assurances that additional special items will not occur in future periods, nor that MSA's definition of adjusted earnings is consistent with that of other companies. As such, management believes that it is appropriate to consider both net income determined on a GAAP basis as well as adjusted earnings.

### About MSA:

Established in 1914, MSA Safety Incorporated is the global leader in the development, manufacture and supply of safety products that protect people and facility infrastructures. Many MSA products integrate a combination of electronics, mechanical systems and advanced materials to protect users against hazardous or life-threatening situations. The company's comprehensive line of products is used by workers around the world in a broad range of markets, including the oil, gas and petrochemical industry, the fire service, the construction industry, mining and the military. MSA's core products include self-contained breathing apparatus, fixed gas and flame detection systems, portable gas detection instruments, industrial head protection products, fire and rescue helmets, and fall protection devices. With 2015 revenues of \$1.1 billion, MSA employs approximately 4,600 people worldwide. The company is headquartered north of Pittsburgh in Cranberry Township, Pa., and has

manufacturing operations in the United States, Europe, Asia and Latin America. With more than 40 international locations, MSA realizes approximately half of its revenue from outside North America. For more information visit MSA's web site at <a href="https://www.MSAsafety.com">www.MSAsafety.com</a>.

### Cautionary Statement Regarding Forward-Looking Statements:

Except for historical information, certain matters discussed in this press release may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include but are not limited to all projections and anticipated levels of future performance. Forward looking statements involve risks, uncertainties and other factors that may cause our actual results to differ materially from those discussed herein. Any number of factors could cause actual results to differ materially from projections or forward looking statements, including without limitation global economic conditions, spending patterns of government agencies, competitive pressures, the impact of acquisitions and related integration activities, product liability claims, the success of new product introductions, currency exchange rate fluctuations and the risks of doing business in foreign countries. A full listing of these risks, uncertainties and other factors are detailed from time-to-time in our filings with the United States Securities and Exchange Commission ("SEC"), including our most recent Form 10-K filed on February 29, 2016. You are strongly urged to review all such filings for a more detailed discussion of such risks and uncertainties. MSA's SEC filings are readily obtainable at no charge at <a href="http://investors.MSAsafety.com">www.sec.gov</a>, as well as on its own investor relations website at <a href="http://investors.MSAsafety.com">http://investors.MSAsafety.com</a>. MSA undertakes no duty to publicly update any forward looking statements contained herein, except as required by law.

#### Non-GAAP Financial Measures:

This earnings release includes certain non-GAAP financial measures. These financial measures include constant currency revenue growth, organic constant currency revenue growth, constant currency selling, general and administrative expense, organic constant currency selling, general and administrative expense, adjusted operating income, adjusted operating margin and adjusted earnings per diluted share. The presentation of these financial measures does not comply with U.S. generally accepted accounting principles ("GAAP"). For an explanation of these measures, together with a reconciliation to the most directly comparable GAAP financial measure, see the Reconciliation of As Reported Financial Measures to Non-GAAP Financial Measures in the financial tables section above.

To view the original version on PR Newswire, visit <a href="http://www.prnewswire.com/news-releases/msa-announces-second-quarter-results-300301771.html">http://www.prnewswire.com/news-releases/msa-announces-second-quarter-results-300301771.html</a>

SOURCE MSA

For further information: Media Relations Contact: Mark Deasy, (724) 741 - 8570; Investor Relations Contact: Kenneth Krause, (724) 741 - 8534

https://news.msasafety.com/2016-07-20-MSA-Announces-Second-Quarter-Results,1