DEALS AND SUITS

Cadre Holdings completes acquisition of TYR Tactical

On February 2, 2026, Cadre Holdings, Inc. (NYSE: CDRE) (“Cadre" or “the Company"), a global leader in the manufacturing and distribution of safety equipment and other related products for the law enforcement, first responder, military and nuclear markets, completed the acquisition of TYR Tactical, LLC, a leading global manufacturer of tactical gear and equipment for military, law enforcement, and government agencies worldwide.

The purchase price consisted of US$120.0 million of cash and US$24 million of Cadre common stock, as well as US$1 million of Cadre common stock in the form of restricted stock unit awards to be granted to certain employees of TYR Tactical. In addition, the seller will be eligible to receive up to US$25 million in additional contingent earn-out consideration, payable in cash, unregistered shares of common stock, or a combination thereof, at the Company's discretion, based on the achievement of specified net revenue targets for the calendar years 2026, 2027, and 2028. Immediately following the transaction, the Company acquired certain real property owned by an affiliate of TYR Tactical for US$30 million of cash.

BLG represented Cadre on the Canadian aspects with a team led by Stefan Timms that included Valérie Olivier and Claudie Fournier-Turmel (Corporate); Brent Rushton (Real Estate); Noah Burshtein and Tommy Hong (Benefits); Denes Rothschild (Foreign Direct Investment); Steve Suarez (Tax); Graeme Hamilton (Trade/Defence Regulatory); Giselle Chin and Any Obando Ospina (Intellectual Property); Candice Hevin, Elisabeth Lesage-Bigras and Matt Saunders (Privacy/Data Security); and Claire Durocher (Environmental).

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