UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2026

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

FOR THE TRANSITION PERIOD FROM _____ TO

Commission file number 001-13795

AMERICAN VANGUARD CORPORATION

Delaware	**95-2588080**
(State or other jurisdiction of Incorporation or organization)	**(I.R.S. Employer Identification Number)**
15440 Laguna Canyon Road, Irvine, California	**92618**
(Address of principal executive offices)	**(Zip Code)**

(949) 260-1200
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.10 par value	**AVD**	**New York Stock Exchange**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☐	Accelerated Filer	☒
Non-Accelerated Filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. Common Stock, $0.10 Par Value—29,553,079 shares as of November 4, 2026.

AMERICAN VANGUARD CORPORATION

INDEX

		Page Number
Part I. Financial Information		
Item 1.	Financial Statements (unaudited)	
	Condensed Consolidated Statements of Operations	3
	Condensed Consolidated Statements of Comprehensive Loss	4
	Condensed Consolidated Balance Sheets	5
	Condensed Consolidated Statements of Stockholders' Equity	6
	Condensed Consolidated Statements of Cash Flows	8
	Notes to Condensed Consolidated Financial Statements	9
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	19
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	27
Item 4.	Controls and Procedures	27
Part II. Other Information		
Item 1.	Legal Proceedings	28
Item 1A.	Risk Factors	28
Item 2.	Purchases of Equity Securities by the Issuer	28
Item 6.	Exhibits	29
Signatures		30

Part I. Financial Information

Item 1. Financial Statements

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Net sales	$ 108,376	$ 119,313	$ 348,698	$ 364,426
Cost of sales	(82,124)	(85,099)	(249,316)	(259,474)
Gross profit	26,252	34,214	99,382	104,952
Operating expenses				
Selling, general and administrative	(25,797)	(26,747)	(80,133)	(81,998)
Research, product development and regulatory	(5,342)	(5,654)	(17,097)	(17,139)
Product liability claims	(22)	(7,029)	(223)	(7,029)
CFO transition costs	(1,316)	—	(1,316)	—
Transformation	(1,665)	(1,442)	(5,975)	(5,254)
Asset impairments	—	(93)	(943)	(227)
(Loss) gain from sale of assets	(75)	246	(75)	246
Operating loss	(7,965)	(6,505)	(6,380)	(6,449)
Change in fair value of an equity investment	(21)	(511)	(193)	(511)
Interest expense, net	(9,146)	(4,920)	(24,066)	(13,135)
Loss before provision for income taxes	(17,132)	(11,936)	(30,639)	(20,095)
Income tax expense	(536)	(422)	(1,043)	(1,574)
Net loss	$ (17,668)	$ (12,358)	$ (31,682)	$ (21,669)
Net loss per common share—basic	$ (0.61)	$ (0.43)	$ (1.10)	$ (0.76)
Net loss per common share—assuming dilution	$ (0.61)	$ (0.43)	$ (1.10)	$ (0.76)
Weighted average shares outstanding—basic	28,775	28,511	28,691	28,377
Weighted average shares outstanding—assuming dilution	28,775	28,511	28,691	28,377

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(In thousands)
(Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Net loss	$ (17,668)	$ (12,358)	$ (31,682)	$ (21,669)
Other comprehensive (loss) income:				
Foreign currency translation adjustment, net of tax effects	(1,130)	1,473	1,131	7,323
Comprehensive loss	$ (18,798)	$ (10,885)	$ (30,551)	$ (14,346)

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share data)
(Unaudited)

ASSETS	September 30, 2026	December 31, 2025
Current assets:		
Cash	$ 83,909	$ 12,425
Receivables:		
Trade, net of allowance for credit losses of $14,336 and $11,733, respectively	142,677	160,511
Other	7,522	7,278
Total receivables, net	150,199	167,789
Inventories	194,079	176,034
Prepaid expenses	8,464	9,668
Income taxes receivable	1,750	4,606
Total current assets	438,401	370,522
Property, plant and equipment, net	51,956	53,036
Operating lease right-of-use assets, net	16,407	16,793
Intangible assets, net	139,809	138,746
Deferred income tax assets	2,963	2,637
Other assets	13,874	14,803
Total assets	$ 663,410	$ 596,537
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 86,325	$ 87,505
Customer prepayments	44,621	33,094
Accrued program costs	46,825	52,227
Accrued expenses and other payables	26,704	28,261
Current portion of long-term debt	3,750	—
Operating lease liabilities, current	5,637	5,765
Income taxes payable	3,370	2,594
Total current liabilities	217,232	209,446
Long-term debt, net of current portion	263,937	174,000
Operating lease liabilities, long-term	11,243	11,621
Deferred income tax liabilities	7,115	8,150
Other liabilities	760	923
Total liabilities	500,287	404,140
Commitments and contingent liabilities (Note 12)		
Stockholders' equity:		
Preferred stock, $0.10 par value per share; authorized 400,000 shares; none issued	—	—
Common stock, $0.10 par value per share; authorized 40,000,000 shares; issued 34,957,296 shares at September 30, 2026 and 34,923,562 shares at December 31, 2025	3,496	3,492
Additional paid-in capital	118,378	117,106
Accumulated other comprehensive loss	(10,869)	(12,000)
Retained earnings	123,319	155,000
	234,324	263,598
Less treasury stock at cost, 5,915,182 shares at September 30, 2026 and December 31, 2025	(71,201)	(71,201)
Total stockholders' equity	163,123	192,397
Total liabilities and stockholders' equity	$ 663,410	$ 596,537

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the Three and Nine Months Ended September 30, 2026
(In thousands, except share data)
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Treasury Stock		Total
	Shares	Amount				Shares	Amount	
Balance, January 1, 2026	34,923,562	$ 3,492	$ 117,106	$ (12,000)	$ 155,000	5,915,182	$ (71,201)	$ 192,397
Stocks issued under ESPP	68,714	7	256	—	—	—	—	263
Foreign currency translation adjustment, net	—	—	—	938	—	—	—	938
Stock-based compensation	—	—	186	—	—	—	—	186
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	(12,501)	(1)	(18)	—	—	—	—	(19)
Net loss	—	—	—	—	(4,145)	—	—	(4,145)
Balance, March 31, 2026	34,979,775	$ 3,498	$ 117,530	$ (11,062)	$ 150,855	5,915,182	$ (71,201)	$ 189,620
Foreign currency translation adjustment, net	—	—	—	1,323	—	—	—	1,323
Stock-based compensation	—	—	388	—	—	—	—	388
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	(128,836)	(13)	(63)	—	—	—	—	(76)
Net loss	—	—	—	—	(9,868)	—	—	(9,868)
Balance, June 30, 2026	34,850,939	$ 3,485	$ 117,855	$ (9,739)	$ 140,987	5,915,182	$ (71,201)	$ 181,387
Foreign currency translation adjustment, net	—	—	—	(1,130)	—	—	—	(1,130)
Stocks issued under ESPP	75,713	8	203	—	—	—	—	211
Stock-based compensation	—	—	327	—	—	—	—	327
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	30,644	3	(7)	—	—	—	—	(4)
Net loss	—	—	—	—	(17,668)	—	—	(17,668)
Balance, September 30, 2026	34,957,296	$ 3,496	$ 118,378	$ (10,869)	$ 123,319	5,915,182	$ (71,201)	$ 163,123

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
For the Three and Nine Months Ended September 30, 2025
(In thousands, except share data)
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Treasury Stock		Total
	Shares	Amount				Shares	Amount	
Balance, January 1, 2025	34,794,548	$ 3,479	$ 114,679	$ (18,729)	$ 204,882	5,915,182	$ (71,201)	$ 233,110
Stocks issued under ESPP	72,267	7	326	—	—	—	—	333
Foreign currency translation adjustment, net	—	—	—	1,825	—	—	—	1,825
Stock-based compensation	—	—	559	—	—	—	—	559
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	(16,785)	(1)	(10)	—	—	—	—	(11)
Net loss	—	—	—	—	(8,462)	—	—	(8,462)
Balance, March 31, 2025	34,850,030	$ 3,485	$ 115,554	$ (16,904)	$ 196,420	5,915,182	$ (71,201)	$ 227,354
Foreign currency translation adjustment, net	—	—	—	4,025	—	—	—	4,025
Stock-based compensation	—	—	422	—	—	—	—	422
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	(71,607)	(7)	(123)	—	—	—	—	(130)
Net loss	—	—	—	—	(849)	—	—	(849)
Balance, June 30, 2025	34,778,423	$ 3,478	$ 115,853	$ (12,879)	$ 195,571	5,915,182	$ (71,201)	$ 230,822
Stocks issued under ESPP	75,930	8	288	—	—	—	—	296
Foreign currency translation adjustment, net	—	—	—	1,473	—	—	—	1,473
Stock-based compensation	—	—	760	—	—	—	—	760
Stock options exercised; grants, termination and vesting of restricted stock units (net of shares in lieu of taxes)	116,334	11	(16)	—	—	—	—	(5)
Net loss	—	—	—	—	(12,358)	—	—	(12,358)
Balance, September 30, 2025	34,970,687	$ 3,497	$ 116,885	$ (11,406)	$ 183,213	5,915,182	$ (71,201)	$ 220,988

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	For the Nine Months Ended September 30,	
	2026	2025
Cash flows from operating activities:		
Net loss	$ (31,682)	$ (21,669)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization of property, plant and equipment and intangible assets	13,442	14,007
Amortization of other long-term assets	5	16
Loss (gain) on disposal of property, plant and equipment	75	(246)
Provision for estimated credit losses	2,469	1,944
Stock-based compensation	901	1,741
Deferred income taxes	(1,073)	(353)
Change in liabilities for uncertain tax positions or unrecognized tax benefits	(127)	(522)
Change in equity investment fair value	193	511
Impairment of assets	943	227
Payment-in-kind debt leverage fee	1,261	—
Amortization of deferred loan fees	2,899	1,167
Lease obligations and non-cash lease expense, net	(120)	(150)
Unrealized foreign currency transaction losses (gains)	243	(704)
Changes in assets and liabilities associated with operations:		
Decrease in net receivables	14,812	935
Increase in inventories	(16,007)	(16,513)
Increase in prepaid expenses and other assets	(1,039)	(965)
Change in income tax receivable and payable, net	3,526	(1,083)
(Decrease) increase in accounts payable	(960)	11,859
Increase (decrease) in customer prepayments	11,527	(21,453)
(Decrease) increase in accrued program costs	(5,454)	12,285
Decrease in other payables and accrued expenses	(8,180)	(8,178)
Net cash used in operating activities	(12,346)	(27,144)
Cash flows from investing activities:		
Capital expenditures	(4,676)	(2,398)
Proceeds from disposal of property, plant and equipment	10	492
Intangible assets	(5,149)	(136)
Net cash used in investing activities	(9,815)	(2,042)
Cash flows from financing activities:		
Payments under line of credit agreement	(140,000)	(179,415)
Borrowings under line of credit agreement	26,000	214,334
Borrowings under term loans	225,000	—
Repayments of term loans	(1,125)	—
Payment of deferred loan fees	(16,581)	(3,339)
Net receipt from the issuance of common stock under ESPP	474	629
Net payment from common stock purchased for tax withholding	(99)	(147)
Net cash provided by financing activities	93,669	32,062
Net increase in cash	71,508	2,876
Effect of exchange rate changes on cash and cash equivalents	(24)	1,405
Cash at beginning of period	12,425	12,514
Cash at end of period	$ 83,909	$ 16,795

See accompanying notes to the condensed consolidated financial statements.

AMERICAN VANGUARD CORPORATION AND SUBSIDIARIES
Notes to the Condensed Consolidated Financial Statements
(In thousands, except share data)
(Unaudited)

1. Summary of Significant Accounting Policies

The accompanying unaudited condensed consolidated financial statements of American Vanguard Corporation and its subsidiaries ("AVD" or "the Company") have been prepared in accordance with generally accepted accounting principles in the United States of America ("US GAAP") for interim financial information and with the instructions to Form 10-Q and Article 10 of Regulation S-X. In the opinion of management, all adjustments (consisting of consolidating adjustments, eliminations, and normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the three and nine months ended September 30, 2026, are not necessarily indicative of the results that may be expected for the year ending December 31, 2026. The condensed consolidated financial statements and related notes do not include all information and footnotes required by US GAAP for annual reports. This quarterly report should be read in conjunction with the consolidated financial statements included in the Company's annual report on Form 10-K for the year ended December 31, 2025.

CFO Transition Costs — The Chief Financial Officer ("CFO") transition costs include severance costs payable to the outgoing CFO and executive search costs for the new CFO.

Transformation — Transformation expenses on the condensed consolidated statements of operations relate to three initiatives: digital transformation, structural transformation and manufacturing optimization. The digital transformation is intended to give business process owners access to current and complete data generated through standardized systems and processes. The structural transformation is intended to improve operating leverage by applying business analytics to the Company's operations, structures, products and services to identify process and structural improvements, as well as pricing and go-to-market strategies. The manufacturing optimization is focused on the Company's U.S. manufacturing footprint. It reduces activities at the Los Angeles facility, including discontinuing synthesis processes at that site, and builds upon the capabilities of the Axis manufacturing site. Transformation expenses consist primarily of consulting fees, costs of staffing and executing the transformation initiatives, and costs of the Los Angeles plant reorganization. Transformation expenses were $1,665 and $5,975 for the three and nine months ended September 30, 2026, respectively, and $1,442 and $5,254 for the three and nine months ended September 30, 2025, respectively.

The Los Angeles plant reorganization is expected to be completed by December 31, 2026. Reorganization costs, which are included in transformation expenses, were $226 and $3,341 for the three and nine months ended September 30, 2026, respectively. For the three months ended September 30, 2026, all of these costs were personnel costs for cleaning up the plant and transferring production. For the nine months ended September 30, 2026, they consisted of severance of $932, personnel costs for plant clean-up and production transfer of $908, waste disposal of $390, and other costs of $1,111. The Company also recorded impairment charges of $943 for the nine months ended September 30, 2026 on Los Angeles plant assets that became idle because of the reorganization. There were no such charges for the three months ended September 30, 2026. These charges are included in asset impairments, not in transformation expenses. No reorganization costs or related impairment charges were incurred in the three or nine months ended September 30, 2025.

Recently Adopted Accounting Guidance — In July 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2025-05, "*Financial Instruments - Credit Losses*," which simplifies the application of the current expected credit loss model by providing a practical expedient and accounting policy election permitting entities to assume that conditions as of the balance sheet date remain unchanged over the life of the asset when measuring credit losses on current accounts receivable and current contract assets. The Company's adoption of this standard on January 1, 2026, had no impact on its disclosures and no material impact on its results of operations, cash flows or financial condition.

Recently Issued Accounting Guidance — In November 2024, the FASB issued ASU No. 2024-03, "Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses", and in January 2025, the FASB issued ASU No. 2025-01, "Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date". ASU 2024-03 requires public companies to disclose, in interim and reporting periods, additional information about certain expenses in the financial statements. For public business entities, ASU 2024-03, as clarified by ASU 2025-01, is effective for the first annual reporting period beginning after December 15, 2026, and interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption of ASU 2024-03 is permitted. The Company is currently evaluating the impact of adopting this ASU on its consolidated financial statements.

The Company reviewed all other recently issued accounting pronouncements and concluded that they were either not applicable to, or not expected to have a significant impact upon, its condensed consolidated financial statements.

Reclassification — Certain amounts in the accompanying condensed consolidated statements of operations and cash flows have been reclassified to conform to the current period financial statements. These reclassifications have not changed the results of operations or cash flows of the prior period.

2. Revenue Recognition

The Company recognizes revenue from the sale of its products, which include Crop and Specialty products. The Company sells its products to customers, which include distributors, retailers, and growers. Substantially all revenue is recognized at a point in time. The Company has one reportable segment. Selective enterprise information of sales disaggregated by category and geographic region is as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net sales:				
U.S. Crop	$ 42,316	$ 43,310	$ 157,510	$ 153,511
U.S. Specialty	18,872	19,233	57,045	54,067
Total U.S.	61,188	62,543	214,555	207,578
International	47,188	56,770	134,143	156,848
Total net sales:	$ 108,376	$ 119,313	$ 348,698	$ 364,426

Net sales are reported within the country of the selling entity. As of October 1, 2025, the Company implemented a new organizational structure, as part of its business transformation actions, and now sells and recognizes direct business-to-business sales to certain foreign customers in its U.S. Crop business. The associated sales are reported as U.S. Crop net sales for the three and nine months ended September 30, 2026. For the three and nine months ended September 30, 2025, these sales were included in International net sales and amounted to $5,170 and $15,863, respectively. These prior period amounts have not been restated and are provided for comparability purposes only.

The Company sometimes receives payments from its customers in advance of goods and services being provided in return for early cash incentive programs. These payments are included in customer prepayments on the condensed consolidated balance sheets. Revenue recognized for the three and nine months ended September 30, 2026, that was included in customer prepayments at the beginning of 2026, was $654 and $33,007, respectively.

The Company has contract assets that relate to royalties earned on certain functional licenses granted for the use of the Company's intellectual property. At September 30, 2026 and December 31, 2025, the contract assets amounted to $8,250 and are included in other assets on the condensed consolidated balance sheets.

3. Accrued Program Costs

The Company offers various discounts to customers based on the volume purchased within a defined period, other pricing adjustments, some grower volume incentives or other key performance indicator driven payments made to distributors, retailers or growers, usually at the end of a growing season. The Company describes these payments as "Programs." Programs are a critical part of doing business in both the U.S. Crop and Specialty chemicals marketplaces. These discount Programs represent variable consideration. Revenues from sales are recorded at the net sales price, which is the transaction price, less an estimate of variable consideration. Variable consideration includes amounts expected to be paid to its customers using the expected value method. Each quarter management compares individual sale transactions with Programs to determine what, if any, Program liabilities have been incurred. Once this initial calculation is made for the specific quarter, sales and marketing management, along with executive and financial management, review the accumulated Program balance and, for volume driven payments, make assessments of whether or not customers are tracking in a manner that indicates that they will meet the requirements set out in agreed upon terms and conditions attached to each Program. Following this assessment, management adjusts the accumulated accrual to properly reflect the liability at the balance sheet date. Programs are paid out predominantly on an annual basis, usually in the final quarter of the financial year or the first quarter of the following year.

4. Income Taxes

Income tax expense was $536 for the three months ended September 30, 2026, as compared to $422 for the three months ended September 30, 2025. Income tax expense was $1,043 for the nine months ended September 30, 2026, as compared to $1,574 for the nine months ended September 30, 2025. The effective income tax rate for the three and nine months ended September 30, 2026, was computed based on the estimated effective tax rate for the full year. This calculation resulted in an effective tax rate of negative 3.13% for the three months ended September 30, 2026, as compared to negative 3.53% for the three months ended September 30, 2025. The effective income tax rate was negative 3.41% for the nine months ended September 30, 2026, as compared to negative 7.83% for the nine months ended September 30, 2025. The increase in the effective income tax rate for the three and nine months ended September 30, 2026, compared to the same period in the prior year is primarily attributed to a reduction in the estimated effective tax rate for the full year primarily for the profitable entities with no established valuation allowance. The Company continues to maintain valuation allowances established against the net deferred tax assets of the U.S. and certain international entities, primarily in Brazil, for the three and nine months ended September 30, 2026. During the three and nine months ended September 30, 2026, several of the Company's international businesses outside of Brazil were profitable, resulting in an income tax expense.

5. Earnings Per Share

The components of basic and diluted earnings per share were as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Numerator:				
Net loss	$ (17,668)	$ (12,358)	$ (31,682)	$ (21,669)
Denominator:				
Weighted average shares outstanding-basic and diluted	28,775	28,511	28,691	28,377

Due to net losses for the three and nine months ended September 30, 2026 and 2025, stock options and other grants were excluded from the computation of diluted net loss per share, as they would be antidilutive.

6. Comprehensive Loss

Total comprehensive loss includes, in addition to net losses, changes in equity that are excluded from the condensed consolidated statements of operations and are recorded directly into a separate section of stockholders' equity on the condensed consolidated balance sheets. For the three and nine months ended September 30, 2026 and 2025, total comprehensive loss consisted of net losses and foreign currency translation adjustments.

7. Inventories

Inventory is stated at the lower of cost or net realizable value. Cost is determined by the average cost method, and includes material, labor, factory overhead and subcontracting services.

	September 30, 2026	December 31, 2025
Finished products	$ 173,674	$ 148,961
Raw materials	20,405	27,073
Inventories	$ 194,079	$ 176,034

Finished products consist of products that are sold to customers in their current form as well as intermediate products that require further formulation to be saleable to customers.

8. Property, Plant and Equipment

Property, plant and equipment at September 30, 2026, and December 31, 2025, consist of the following:

	September 30, 2026	December 31, 2025
Land	$ 2,761	$ 2,761
Buildings and improvements	20,700	20,494
Machinery and equipment	150,556	149,715
Office furniture, fixtures and equipment	6,033	5,799
Automotive equipment	1,017	910
Construction in progress	4,420	2,094
Total	185,487	181,773
Less accumulated depreciation	(133,531)	(128,737)
Property, plant and equipment, net	$ 51,956	$ 53,036

The Company recognized depreciation expenses related to property and equipment of $1,588 and $1,622 for the three months ended September 30, 2026 and 2025, respectively, and $4,767 and $4,960 for the nine months ended September 30, 2026 and 2025, respectively.

Substantially all of the Company's assets are pledged as collateral with its lender banks.

9. Leases

The Company has operating leases for certain of its warehouses, manufacturing facilities, offices, cars, railcars and certain equipment. The lease term under such leases includes the non-cancellable period of the lease plus any additional periods covered by either an option to extend (or not terminate) that the Company is reasonably certain to exercise. The Company has leases with a lease term ranging from one year to approximately 20 years.

The operating lease expense for the three months ended September 30, 2026 and 2025 was $1,680 and $1,895, respectively, and $5,251 and $5,584 for the nine months ended September 30, 2026 and 2025, respectively. Lease expenses related to variable lease payments and short-term leases were immaterial.

Other information related to operating leases were as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Cash paid for amounts included in the measurement of lease liabilities	$ 1,660	$ 1,945	$ 5,265	$ 5,733
Right-of-use assets obtained in exchange for new liabilities	$ 1,851	$ 1,040	$ 4,505	$ 3,049

The weighted-average remaining lease term and discount rate related to the operating leases as of September 30, 2026 were as follows:

Weighted-average remaining lease term (in years)	3.65
Weighted-average discount rate	5.78%

Future minimum lease payments under non-cancellable operating leases as of September 30, 2026, were as follows:

2026	1,682
2027	5,909
2028	4,261
2029	3,193
2030	2,076
Thereafter	1,561
Total lease payments	$ 18,682
Less: imputed interest	(1,802)
Total	$ 16,880
Amounts recognized in the condensed consolidated balance sheet:	
Operating lease liabilities, current	$ 5,637
Operating lease liabilities, long-term	$ 11,243

10. Intangibles

The following schedule represents the gross carrying amount and accumulated amortization of intangible assets as of September 30, 2026, and December 31, 2025. Product rights and trademarks are amortized over the lesser of the useful life ranging from 10 to 25 years, or the patent life. Customer lists are amortized over their expected useful lives of nine to ten years. The amortization expense is included in operating expenses on the condensed consolidated statements of operations.

	September 30, 2026			December 31, 2025		
	Gross	Accumulated Amortization	Net Book Value	Gross	Accumulated Amortization	Net Book Value
Product rights, trademarks and patents	$ 311,678	$ 173,890	$ 137,788	$ 301,457	$ 165,418	$ 136,039
Customer lists	12,581	10,560	2,021	12,328	9,621	2,707
Total intangibles assets	$ 324,259	$ 184,450	$ 139,809	$ 313,785	$ 175,039	$ 138,746
Domestic intangible assets	183,706	116,027	67,679	173,898	109,885	64,013
International intangible assets	140,553	68,423	72,130	139,887	65,154	74,733
Total intangibles assets - domestic and international	$ 324,259	$ 184,450	$ 139,809	$ 313,785	$ 175,039	$ 138,746

The following schedule represents intangible assets activity for the nine months ended September 30, 2026:

	Amount
Intangible assets at January 1, 2026	$ 138,746
Additions during Q1 2026	9
Impact of movement in exchange rates	345
Amortization expense	(3,029)
Intangible assets at March 31, 2026	$ 136,071
Additions during Q2 2026	98
Impact of movement in exchange rates	46
Amortization expense	(3,030)
Intangible assets at June 30, 2026	$ 133,185
Additions during Q3 2026	9,560
Impact of movement in exchange rates	94
Amortization expense	(3,030)
Intangible assets at September 30, 2026	$ 139,809

The following schedule represents future amortization charges related to intangible assets:

Year ending December 31,	Amount
2026	$ 3,125
2027	12,420
2028	11,380
2029	11,081
2030	10,928
Thereafter	90,875
	$ 139,809

During the three months ended September 30, 2026 and 2025, amortization expense was $3,030 and $2,932, respectively, and $9,089 and $9,047 during the nine months ended September 30, 2026 and 2025, respectively.

On September 30, 2026, the Company acquired assets relating to four product lines within the U.S. market and paid $5,000 in cash to the seller. In addition, the Company has an obligation to pay $4,500 on the one-year anniversary of the acquisition. The Company also acquired inventory in the amount of $1,312 from the seller and will also acquire the seller's planned 2026 inventory production, which is expected to be approximately $800. The acquisition was accounted for as an asset acquisition. The acquired assets included product and active ingredient registrations, trademarks, and inventory and were included in the Company's condensed consolidated financial statements as of the date of the acquisition.

11. Debt

The Company had two term loans outstanding at September 30, 2026. At December 31, 2025, the Company had a revolving line of credit. The following summarizes the Company's outstanding debt.

Long-term indebtedness ($000's)	September 30, 2026	December 31, 2025
Current portion of long-term debt	$ 3,750	$ —
Long-term debt, net of current portion	281,288	174,000
Unamortized debt discount and debt issuance costs	(17,351)	(3,015)
Total indebtedness, net of unamortized debt discount and debt issuance costs	$ 267,687	$ 170,985

At September 30, 2026, long-term debt is related to two term loans that were put in place on March 13, 2026, and the balance is presented net of unamortized debt discount and debt issuance costs on the condensed consolidated balance sheets. At December 31, 2025, the Company had a revolving line of credit and the related unamortized debt issuance costs are included in prepaid expenses on the condensed consolidated balance sheets.

On March 13, 2026, AMVAC Chemical Corporation ("AMVAC"), a subsidiary of the Company, as borrower, and certain affiliates of the Company (including the Company), as guarantors, entered into (i) a Credit and Guaranty Agreement (the "First Lien Term Loan") with a group of commercial lenders led by Centerbridge Partners, L.P., and Wilmington Trust, National Association as administrative agent; (ii) a Credit and Guaranty Agreement (the "Second Lien Term Loan" and, together with the First Lien Term Loan, the "Term Loans") with a group of commercial lenders led by BMO Bank N.A., as sole lead arranger and book runner, and BMO Bank N.A. as administrative agent; and (iii) an Intercreditor Agreement by and among Wilmington Trust, National Association, as first lien agent, BMO Bank N.A., as second lien agent, and the secured creditors from time to time party thereto. The proceeds of the Term Loans, were used, among other things, to refinance in full and retire existing indebtedness under the Third Amended and Restated Credit Agreement, dated as of August 5, 2021, to pay related fees and expenses, and will also be used for other general corporate and working capital purposes permitted under the Term Loans.

First Lien Term Loan

The First Lien Term Loan is a senior secured term loan facility with a five year term for an aggregate principal amount of $225,000 that matures on March 13, 2031. The First Lien Term Loan contains customary representations and warranties, affirmative and negative covenants and events of default for financings of this type. AMVAC is obligated to pay the principal amount in consecutive quarterly installments commencing as of June 30, 2026, in an amount for each such fiscal quarter equal to 0.25% of the

original principal amount. The unpaid principal amount shall be due and payable in full on the maturity date. AMVAC is required to make mandatory prepayments of the First Lien Term Loan in certain circumstances (e.g. the disposition of certain collateralized assets) and is permitted to make voluntary prepayments subject to payment of an applicable prepayment premium during the first 48 months following closing, in each case, in accordance with the terms of the First Lien Term Loan. Interest is based on a specified benchmark rate (including, as applicable, a Secured Overnight Financing Rate ("SOFR")-based rate) plus an applicable margin initially equal to 8.25% per annum for SOFR loans (or 7.25% per annum for base rate loans), subject to step-downs based on the Company's consolidated total leverage ratio, or an alternate base rate, as described in the First Lien Term Loan. In addition, a leverage fee of 1.00% per annum, payable in kind, is payable on the outstanding term loans for so long as the Company's consolidated total leverage ratio exceeds 5.00:1.00.

The Company is also subject to a consolidated total leverage ratio at the end of each quarterly period, with calculation terms defined under the First Lien Term Loan, of the funded indebtedness of the consolidated group to consolidated EBITDA for the trailing twelve months that shall not be greater than 6.70 to 1.00 for the quarters ending March 31, 2026 to December 31, 2026, 6.13 to 1.00 for the quarter ending March 31, 2027, 5.68 to 1.00 for the quarter ending June 30, 2027, 5.23 to 1.00 for the quarter ending September 30, 2027, 4.78 to 1.00 for the quarter ending December 31, 2027, 4.44 to 1.00 for the quarter ending March 31, 2028, 4.19 to 1.00 for the quarter ending June 30, 2028, 4.02 to 1.00 for the quarter ending September 30, 2028, and 4.00 to 1.00 for the quarters ending December 31, 2028 and thereafter. AMVAC and the guarantors are also required to maintain minimum unrestricted cash and cash equivalents of $30,000 for the month ending September 30, 2026, $35,000 for the months ending October 31, 2026 to November 30, 2026, $40,000 for the months ending December 31, 2026 to September 30, 2027, $45,000 for the months ending October 31, 2027 to December 31, 2027, and $50,000 for the months ending January 31, 2028 and thereafter. The Company's ability to remain in compliance with the leverage covenant under its First Lien Term Loan depends on generating significant adjusted EBITDA during the fourth quarter of 2026.

Second Lien Term Loan

The Second Lien Term Loan is a secured term loan facility with a five-year term for an aggregate principal amount of $60,000 that matures on March 13, 2031. The Second Lien Term Loan contains customary representations and warranties, affirmative and negative covenants and events of default for financings of this type. AMVAC is required to make mandatory prepayments of the Second Lien Term Loan in certain circumstances and is permitted to make voluntary prepayments without premium or penalty, in each case, in accordance with the terms of the Second Lien Term Loan. Interest is based on a specified benchmark rate (including, as applicable, a SOFR-based rate) plus an applicable margin of 2.00% per annum, subject to a SOFR floor of 3.00%, or an alternate base rate, as described in the Second Lien Term Loan.

Pursuant to the terms of the First Lien Term Loan and Second Lien Term Loan, the Company is prevented from paying cash dividends to shareholders.

The weighted average interest rate for the three and nine months ended September 30, 2026 was 12.9% and 12.4%, respectively. Total interest expense (including leverage fees and amortization of deferred loan fees) was $9,474 and $4,912 for the three months ended September 30, 2026 and 2025, respectively, and $24,636 and $13,141 for the nine months ended September 30, 2026 and 2025, respectively.

As of September 30, 2026, the Company is in compliance with its financial covenants.

12. Commitments and Contingencies

The Company records a liability on its condensed consolidated financial statements for loss contingencies when a loss is known or considered probable, and the amount can be reasonably estimated. When determining the estimated loss or range of loss, significant judgment is required to estimate the amount and timing of a loss to be recorded. The Company recognizes legal expenses in connection with loss contingencies as incurred. Except as otherwise described below, there have been no material changes in previously reported litigation matters since the filing of the Company's Form 10-K for the period ended December 31, 2025, or the filings of the Company's Form 10-Q for the periods ended March 31, 2026 and June 30, 2026:

Chavez & Marquinez. Two cases were filed independently in 2012 in Louisiana and Delaware involving claims on behalf of banana workers for personal injury allegedly arising from exposure to DBCP in the late 1970's. Through several years of law and motion practice, the number of plaintiffs in the actions has been reduced from about 2,750 to 290, all of whom are banana workers from Costa Rica, Ecuador, Guatemala and Panama, and both cases have been consolidated before the United States District Court for the District of Delaware (USDC DE No. 1:12-CV-00695 & 00697). Discovery commenced in 2018 and has largely concluded. Further, the court has segregated plaintiffs into several small groups (including eight trials groups of ~20 Ecuadoreans in total) for trial. The first group of Ecuadorean plaintiffs was to go to trial in Q4, 2026; however, in June 2026, the court granted AMVAC's motion for summary judgment on the ground that "there is no evidence that any of the plaintiffs say that they had exposure to AMVAC's product." To the Company's knowledge, none of the plaintiffs has produced any evidence to the contrary. Further, during the third quarter of 2026, in response to defendants' filed motions for summary judgment and under Daubert (challenging the admissibility of plaintiffs' expert testimony), the court took the trial schedule off calendar. The Company does not believe that a loss is probable or reasonably estimable and has not recorded a loss contingency for these matters.

13. Accumulated Other Comprehensive Loss

The following table lists the beginning balance, activity and ending balance of foreign currency translation adjustment included as a component of accumulated other comprehensive loss:

	Total
Balance, January 1, 2026	$ (12,000)
Foreign currency translation adjustment, net of tax effects of ($0)	938
Balance, March 31, 2026	$ (11,062)
Foreign currency translation adjustment, net of tax effects of ($15)	1,323
Balance, June 30, 2026	$ (9,739)
Foreign currency translation adjustment, net of tax effects of ($3)	(1,130)
Balance, September 30, 2026	$ (10,869)

Balance, January 1, 2025	$ (18,729)
Foreign currency translation adjustment, net of tax effects of ($4)	1,825
Balance, March 31, 2025	$ (16,904)
Foreign currency translation adjustment, net of tax effects of ($30)	4,025
Balance, June 30, 2025	$ (12,879)
Foreign currency translation adjustment, net of tax effects of ($13)	1,473
Balance, September 30, 2025	$ (11,406)

14. Fair Value of Financial Instruments

The accounting standard for fair value measurements provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. Fair value is defined as the price that would be received for an asset or the exit price that would be paid to transfer a liability in the principal or most advantageous market in an orderly transaction between market participants on the measurement date. This accounting standard establishes a fair value hierarchy, which requires an entity to maximize the use of observable inputs, where available. The following summarizes the three levels of inputs required:

- Level 1 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- Level 3 – Inputs that are generally unobservable and typically reflect management's estimate of assumptions that market participants would use in pricing the asset or liability.

The carrying amount of the Company's financial instruments, which primarily include cash and cash equivalents, accounts receivable, accounts payable and accrued expenses, approximates fair value because of the relatively short maturity of such instruments. The carrying amount of the Company's borrowings, which are considered Level 2 liabilities, approximates fair value as they bear interest at a variable rate at current market rates.

15. Supplemental Cash Flow Information

	For the Nine Months Ended September 30,	
Cash paid during the period:	2026	2025
Interest	$ 19,252	$ 12,023
Income taxes, net of refunds	$ (1,215)	$ 3,164
Non-cash transactions:		
Debt refinancing	$ 60,000	$ —
Acquisition of product lines and inventory	$ 5,812	$ —
Additions to debt issuance costs	$ 713	$ —

	As of September 30,	
Reconciliation of unrestricted cash and restricted cash reported in the condensed consolidated balance sheets	2026	2025
Unrestricted cash	$ 83,342	$ 16,795
Restricted cash	567	—
Total cash	$ 83,909	$ 16,795

The Company maintains cash balances that exceed federally insured limits with a number of financial institutions. Cash includes legally restricted deposits held as compensating balances against the credit limit of one of the Company's credit cards.

16. Segment Reporting

The Company operates as a single operating segment, which is the business of developing, manufacturing and distributing chemical, biological and biorational products for agricultural, commercial and consumer uses. The Company synthesizes and formulates chemicals and ferments and extracts microbial products for crops, turf, ornamental plants, and human and animal health protection.

The Company's Chief Operating Decision Maker ("CODM") is the Chief Executive Officer, who manages the Company's operations based on consolidated financial information for purposes of evaluating financial performance and allocating resources. The financial information reviewed by the CODM includes revenue by product line and region, and key expense categories that are regularly provided for the consolidated company. The accounting policies of the Company's single operating segment are the same as those described in the summary of significant accounting policies. Although there are other measures of operating performance used by the CODM, the Company concluded that consolidated operating (loss) income is the measure required to be disclosed as the segment measure of profit or loss. Operating (loss) income is utilized to evaluate to monitor budget versus actual results in order to gain more depth and understanding of the factors driving the business. When evaluating the Company's financial performance, the following table sets forth significant expense categories regularly provided to the CODM:

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	2025	2026	2025
Net sales	$ 108,376	$ 119,313	$ 348,698	$ 364,426
Cost of sales				
Material and other costs	(69,655)	(74,069)	(215,937)	(229,335)
Warehousing, handling, and outbound freight	(12,469)	(11,030)	(33,379)	(30,139)
Total cost of sales	(82,124)	(85,099)	(249,316)	(259,474)
Gross profit	26,252	34,214	99,382	104,952
Operating expenses				
Selling, general and administrative	(25,797)	(26,747)	(80,133)	(81,998)
Research, product development and regulatory	(5,342)	(5,654)	(17,097)	(17,139)
Product liability claims	(22)	(7,029)	(223)	(7,029)
CFO transition costs	(1,316)	—	(1,316)	—
Transformation	(1,665)	(1,442)	(5,975)	(5,254)
Asset impairments	—	(93)	(943)	(227)
(Loss) gain from sale of assets	(75)	246	(75)	246
Operating loss	(7,965)	(6,505)	(6,380)	(6,449)
Change in fair value of an equity investment	(21)	(511)	(193)	(511)
Interest expense, net	(9,146)	(4,920)	(24,066)	(13,135)
Loss before provision for income taxes	(17,132)	(11,936)	(30,639)	(20,095)
Income tax expense	(536)	(422)	(1,043)	(1,574)
Net loss	$ (17,668)	$ (12,358)	$ (31,682)	$ (21,669)

Asset categories provided to the CODM are consistent with those reported on the condensed consolidated balance sheets.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations (Numbers in thousands)

Forward-Looking Statements/Risk Factors:

The Company, from time-to-time, may discuss forward-looking statements including assumptions concerning the Company's operations, future results and prospects. Generally, "may," "could," "will," "would," "expect," "believe," "estimate," "anticipate," "intend," "continue" and similar words identify forward-looking statements. Forward-looking statements appearing in this report are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on our current expectations and are subject to risks and uncertainties that can cause actual results and events to differ materially from those set forth in or implied by the forward-looking statements and related assumptions contained in the entire report. Such factors include, but are not limited to: product demand and market acceptance risks; the effect of economic conditions; weather conditions; military activity and other geopolitical activity; fuel and freight cost increases arising from geopolitical turmoil; the imposition and removal of tariffs; changes in regulatory policy; the impact of competitive products and pricing; changes in foreign exchange rates; product development and commercialization difficulties; capacity and supply constraints or difficulties; availability of capital resources given that interest rate and inflation affect the debt market; and general business regulations, including taxes and other risks as detailed from time-to-time in the Company's reports and filings filed with the U.S. Securities and Exchange Commission ("SEC"). It is not possible to foresee or identify all such factors. We urge you to consider these factors carefully in evaluating the forward-looking statements contained in this report. You should evaluate all forward-looking statements made in this Form 10-Q in the context of the risks and uncertainties disclosed in Part II, Item 1A of this Form 10-Q under the heading "Risk Factors," in Part I, Item 2 "Management's Discussion and Analysis of Financial Condition and Results of Operations," and in Item 3 "Quantitative and Qualitative Disclosures About Market Risk."

The forward-looking statements included in this Form 10-Q are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.

Three Months Ended September 30, 2026 and 2025:

Overview of the Company's Performance

Even with modest increases in row crop commodity prices, farm income was down due to significant increases in diesel fuel and fertilizer expenses. Further, U.S. government payments to growers as a percentage of income rose from about 25% to over 40%. With increasing cost of capital and uncertainty on international demand (e.g., from China), U.S. growers and the distribution channel have continued to follow conservative procurement practices, buying goods closer to time-of-need and minimizing carrying costs The non-crop, Specialty products markets (e.g., big box stores, professional applicators) have followed a similar procurement pattern. Meanwhile, the Company's international markets have softened due to weather conditions occasioned by El Niño. As a consequence, on a consolidated basis, the Company's financial performance declined with respect to both net sales and profitability in the period. The fourth quarter has historically been an important period for the Company's annual results. Based upon the magnitude of customer prepayments received in the aggregate in 2026 and recent sales-planning discussions with certain key customers, the Company anticipates that fourth quarter results may represent a meaningful portion of full-year performance. However, the timing and volume of customer purchases, pricing, weather conditions, and freight and raw material costs remain uncertain.

Overall net sales during the quarter declined by 9% over the comparable period last year. This performance included decreases in net sales of both U.S. Crop and U.S. Specialty (both down 2%) and International business (down 17%). With lower sales, gross profit decreased 23% quarter-over-quarter. Further, with increased freight costs, due primarily to an 80% increase in diesel cost, and higher raw material prices also driven by oil prices, partially offset by strong manufacturing performance, gross margin percentages ended at 24% for the third quarter of 2026, as compared to 29% in the same quarter of the prior year.

The Company reduced its operating expenses by 16% compared to the same quarter of the prior year, operating expenses as a percentage of net sales improved to 32% from 34% compared to the same quarter of the prior year. Research, product development and regulatory expenses declined by 6%, and general and administrative expenses declined by 12%, which was partially offset by an increase in selling expenses by 8%.

Interest expense, net, increased by $4,226 due to increased borrowing under the new debt structure and the comparatively higher effective interest rate (consisting of the First Lien Term Loan and Second Lien Term Loan), that was put into place on March 13, 2026.

Results of Operations

	For the Three Months Ended September 30,			
	2026	2025	Change	% Change
Net sales:				
U.S. Crop	$ 42,316	$ 43,310	$ (994)	-2%
U.S. Specialty	18,872	19,233	(361)	-2%
Total U.S.	61,188	62,543	(1,355)	-2%
International	47,188	56,770	(9,582)	-17%
Total net sales	$ 108,376	$ 119,313	$ (10,937)	-9%
Total cost of sales	$ (82,124)	$ (85,099)	$ 2,975	-3%
Total gross profit	$ 26,252	$ 34,214	$ (7,962)	-23%
Total gross margin	24%	29%		

Our **domestic Crop business** recorded net sales during the third quarter of 2026 that were 2% lower than those of the third quarter of 2025. Performance across the portfolio was mixed. The decrease was driven largely by reduced demand for soil fumigants, the nematicide, Aztec® and the cotton insecticide, Bidrin®. These decreases were partially offset by stronger sales of our granular soil insecticide, Thimet®, our cotton defoliant, Folex®, and direct business-to-business sales from the U.S. Crop business to certain foreign customers (as part of our organization restructuring)

Our **domestic Specialty business** experienced a 2% decline in net sales over the third quarter. Overall, lower sales were driven primarily by a shift in inventory stocking dynamics affecting our turf and ornamental portfolio as well as reduced demand for insect growth regulators. These decreases were partially offset by stronger sales of our turf fungicide product and our mosquito adulticide, Naled®.

Net sales of our **international businesses** decreased by 17% during the period. This decline arose primarily from poor weather conditions in Mexico and Central American due to El Niño effect. In addition, certain direct business-to-business sales are now managed by the US crop business as part of our drive for improved operational efficiency. These decreases were partially offset by increased sales of soil fumigants and expansion of our business in Ecuador, where commercial operations are expanding.

On a **consolidated basis,** gross profit for the third quarter of 2026 decreased by 23% as compared to the third quarter of 2025, due largely to decreased sales volume, increased freight costs and raw material costs, partially offset by better manufacturing performance.

While operating expenses decreased on both an absolute level, $34,217 for the third quarter of 2026, compared to $40,719 for the third quarter of 2025; and as a percentage of net sales, 32% for the third quarter of 2026, compared to 34% for the third quarter of 2025, with lower gross profit, the Company recorded an operating loss of $7,965 for the third quarter of 2026, compared to $6,505 for the third quarter of 2025. Significantly higher net interest expense of $9,146 for the third quarter of 2026, compared to $4,920 for the third quarter of 2025, resulted in a net loss of $17,668 for the third quarter of 2026, compared to $12,358 for the third quarter of 2025.

The change in operating expenses by department is as follows:

	For the Three Months Ended September 30,			
	2026	2025	Change	% Change
Operating expenses				
Selling	$ 12,023	$ 11,142	$ 881	8%
General and administrative				
Other	10,742	12,540	(1,798)	-14%
Amortization	3,032	3,065	(33)	-1%
Research, product development and regulatory	5,342	5,654	(312)	-6%
Product liability claims	22	7,029	(7,007)	-100%
CFO transition costs	1,316	—	1,316	100%
Transformation	1,665	1,442	223	15%
Asset impairments	—	93	(93)	-100%
Loss (gain) on sale of assets	75	(246)	321	-130%
Total	$ 34,217	$ 40,719	$ (6,502)	-16%

- Selling expenses increased for the three months ended September 30, 2026, as compared to the same period of the prior year. This increase was primarily associated with an increase in advertising and promotion expenses.
- Other general and administrative expenses decreased during the three months ended September 30, 2026, as compared to the same period of the prior year. The primary drivers were reduced bonus accruals coupled with lower stock based compensation expenses.
- Amortization remained consistent during the three months ended September 30, 2026, as compared to the same period of the prior year.
- Research, product development and regulatory expenses decreased for the three months ended September 30, 2026, as compared to the same period of the prior year. This decrease was driven by reduced expenses associated with product development.
- Product liability claims relate to the Company's Specialty business.
- For the three months ended September 30, 2026, $1,316 related to severance and other costs associated with the CFO transition announced on October 1, 2026.
- The following table shows the different components of transformation expenses for the three months ended September 30, 2026 and 2025:

	For the Three Months Ended September 30,	
	2026	2025
Consulting and strategic advisory services	$ 715	$ 673
Other termination and retention costs	204	451
IT implementations	52	318
Plant reorganization costs	226	—
Other	468	—
Total	$ 1,665	$ 1,442

Transformation costs related to the Company's digital and structural transformation project and manufacturing footprint optimization increased for the three months ended September 30, 2026, as compared to the same period of the prior year.

Average Indebtedness and Interest expense

Interest costs are summarized in the following table:

	For the Three Months Ended September 30, 2026			For the Three Months Ended September 30, 2025		
	Average Debt	Interest Expense	Interest Rate	Average Debt	Interest Expense	Interest Rate
Average indebtedness	$ 285,119	$ 8,353	11.7%	$ 209,575	$ 4,315	8.2%
Amortization of deferred loan fees	—	1,120	—	—	597	—
Other interest income	—	(271)	—	—	24	—
Subtotal	$ 285,119	$ 9,202	12.9%	$ 209,575	$ 4,936	9.4%
Capitalized interest	—	(56)	—	—	(16)	—
Total	$ 285,119	$ 9,146	12.8%	$ 209,575	$ 4,920	9.4%

The Company's borrowings in the three months ended September 30, 2026, were higher compared to the same period of the prior year, mainly as a result of the new debt structure put into place on March 13, 2026. The Company refinanced its revolving credit line with a term loan structure that resulted in an increase in the effective interest rate.

Income tax expense was $536 for the three months ended September 30, 2026, as compared to $422 for the three months ended September 30, 2025. The effective income tax rate for the three months ended September 30, 2026, was computed based on the estimated effective tax rate for the full year which is approximately 17%, excluding discrete items and entities subject to full valuation allowances against related net deferred tax assets. The Company continues to maintain valuation allowances established against the net deferred tax assets of the U.S. and certain international entities, primarily in Brazil, for the three months ended September 30, 2026. During the three months ended September 30, 2026, several of the Company’s international businesses outside of Brazil were profitable, resulting in an income tax expense.

Our overall net loss for the three months ended September 30, 2026 was $17,668 or ($0.61) per basic and diluted share, as compared to net loss of $12,358 or ($0.43) per basic and diluted share in the same quarter of 2025.

Nine Months Ended September 30, 2026 and 2025:

Overview of the Company’s Performance

The domestic crop protection market for the nine months ended September 30, 2026, was stable; channel inventories were low, and demand was generally consistent with seasonal need. First half performance of the Company’s Crop business was more resilient than that of the third quarter, as the farm economy continued to endure the more prolonged effects of higher fuel and fertilizer cost, cost of capital and market uncertainty. Similarly, the domestic Specialty market was strong through the first half of 2026 and declined slightly during the third quarter. By contrast, in the face of adverse weather and increased raw materials prices, the International markets were not as strong. On a consolidated basis, the Company’s net sales performance for the nine months ended September 30, 2026 was down modestly as compared to the same period during the prior year. The fourth quarter has historically been an important period for the Company’s annual results. Based upon the magnitude of customer prepayments received in the aggregate in 2026 and recent sales-planning discussions with certain key customers, the Company anticipates that fourth quarter results may represent a meaningful portion of full-year performance. However, the timing and volume of customer purchases, pricing, weather conditions, and freight and raw material costs remain uncertain.

The Company’s consolidated net sales for the nine months ended September 30, 2026 declined by 4%, as compared to the same period of the prior year. This performance included U.S. Crop sales that were up 3%, U.S. Specialty net sales up 6%, and International net sales down 14%. Gross profit declined by 5% and the gross margin percentage ended at 29% for both the nine months ended September 30, 2026 and the same period of the prior year.

The Company reduced its operating expenses by approximately 5% and, when expressed as a percentage of net sales, improved to 30% compared to 31% during the same period a year ago. Within operating expenses, selling expenses increased by 1%, general and administrative expenses decreased by approximately 4%, and research, product development and regulatory expenses were flat.

Interest expense, net, increased $10,931 due to increased borrowing and the comparatively higher effective interest rate under the new debt structure (consisting of the First Lien Term Loan and Second Lien Term Loan), that was put into place on March 13, 2026.

Results of Operations

	For the Nine Months Ended September 30, 2026	2025	Change	% Change
Net sales:				
U.S. Crop	$ 157,510	$ 153,511	$ 3,999	3%
U.S. Specialty	57,045	54,067	2,978	6%
Total U.S.	214,555	207,578	6,977	3%
International	134,143	156,848	(22,705)	-14%
Total net sales	$ 348,698	$ 364,426	$ (15,728)	-4%
Total cost of sales	$ (249,316)	$ (259,474)	$ 10,158	-4%
Total gross profit	$ 99,382	$ 104,952	$ (5,570)	-5%
Total gross margin	29%	29%		

Our **domestic crop business** recorded net sales during the nine months ended September 30, 2026 that were 3% higher than those of the comparable period of 2025, due to improved industry demand for the Company's Impact herbicide, soil insecticides Thimet and Mocap and, to a lesser extent, the Company's biologicals portfolio. These increases were partially offset by declines in sales of our Bidrin cotton insecticide, Counter nematicide, Aztec corn soil insecticide, and soil fumigants and as the result of certain direct business-to-business sales that are now managed by the U.S. Crop business as part of our drive for improved operational efficiency.

Our **domestic Specialty business** posted a 6% increase in net sales in the nine months ended September 30, 2026, as compared to the same period of 2025, driven by continued strong demand for our Naled mosquito adulticide and other Specialty products.

Net sales of our **international businesses** decreased by 14% during the nine months ended September 30, 2026, as compared to the same period of 2025. Poor weather conditions in Central America slowed sales in the nine-month period. In addition, certain direct business-to-business sales are now managed by the U.S. crop business as part of our drive for improved operational efficiency. These decreases were partially offset by improved sales in Ecuador, arising from the Company's launch of Mocap for use on bananas, as well as in Australia, with the registration of our fungicide on cereals. In addition, certain direct business-to-business sales are now managed by the US crop business as part of our drive for improved operational efficiency.

On a **consolidated basis**, gross profit for the nine months ended September 30, 2026 declined by 5%, as compared to the same period of the prior year. Gross margin for the nine months ended September 30, 2026 was flat at 29%, as compared to the same period of the prior year.

The change in operating expenses by department is as follows:

	For the Nine Months Ended September 30,			
	2026	2025	Change	% Change
Operating expenses				
Selling	$ 33,711	$ 33,498	$ 213	1%
General and administrative				
Other	37,236	39,320	(2,084)	-5%
Amortization	9,094	9,180	(86)	-1%
Legal reserves	92	—	92	100%
Research, product development and regulatory	17,097	17,139	(42)	-%
Product liability claims	223	7,029	(6,806)	-97%
CFO transition costs	1,316	—	1,316	100%
Transformation	5,975	5,254	721	14%
Asset impairments	943	227	716	315%
Loss (gain) on sale of assets	75	(246)	321	-130%
Total	$ 105,762	$ 111,401	$ (5,639)	-5%

- Selling expenses remained consistent during the nine months ended September 30, 2026, as compared to the same period of the prior year.
- Other general and administrative expenses declined during the nine months ended September 30, 2026, as compared to the same period of the prior year. The primary drivers were reduced bonus accruals and lower stock-based compensation expenses, partially offset by an increase in salary expenses.
- Amortization remained consistent during the nine months ended September 30, 2026, as compared to the same period of the prior year.
- Research, product development and regulatory expenses remained consistent during the nine months ended September 30, 2026, as compared to the same period of the prior year.
- Product liability claims relate to the Company's Specialty business.
- For the nine months ended September 30, 2026, $1,316 related to severance and other costs associated with the CFO transition announced on October 1, 2026.
- Asset impairments for the nine months ended September 30, 2026, relate to the decision to discontinue synthesis operations at the Los Angeles manufacturing facility.
- The following table shows the different components of transformation expenses for the nine months ended September 30, 2026 and 2025:

	For the Nine Months Ended September 30,	
	2026	2025
Consulting and strategic advisory services	$ 802	$ 1,822
Other termination and retention costs	1,081	1,618
Transformation related employee costs	63	—
IT implementations	60	1,011
Plant reorganization costs	3,341	—
Legal and regulatory expense	—	711
Other	628	92
Total	$ 5,975	$ 5,254

Transformation costs related to the Company's digital and structural transformation project and manufacturing footprint optimization increased during the nine months ended September 30, 2026, as compared to the same period of the prior year. The Company expects that these costs will decrease over time.

Average Indebtedness and Interest expense

Interest costs are summarized in the following table:

	For the Nine Months Ended September 30, 2026			For the Nine Months Ended September 30, 2025		
	Average Debt	Interest Expense	Interest Rate	Average Debt	Interest Expense	Interest Rate
Average indebtedness	$ 261,293	$ 21,737	11.1%	$ 197,097	$ 11,974	8.1%
Amortization of deferred loan fees	—	2,899	—	—	1,167	—
Other interest income	—	(427)	—	—	39	—
Subtotal	$ 261,293	$ 24,209	12.4%	$ 197,097	$ 13,180	8.9%
Capitalized interest	—	(143)	—	—	(45)	—
Total	$ 261,293	$ 24,066	12.3%	$ 197,097	$ 13,135	8.9%

The Company's borrowings during the nine months ended September 30, 2026 were higher when compared to the same period of the prior year, mainly as a result of the new debt structure put into place on March 13, 2026. The Company refinanced its revolving credit line with a term loan structure that resulted in an increase in the effective interest rate.

Income tax expense was $1,043 for the nine months ended September 30, 2026, as compared to $1,574 for the nine months ended September 30, 2025. The effective income tax rate for the nine months ended September 30, 2026 was computed based on the estimated effective tax rate for the full year which is approximately 17%, excluding discrete items and entities subject to full valuation allowances against related net deferred tax assets. The Company continues to maintain valuation allowances established against the net deferred tax assets of the U.S. and certain international entities, primarily in Brazil, for the nine months ended September 30, 2026. During the nine months ended September 30, 2026, several of the Company's international businesses outside of Brazil were profitable, resulting in an income tax expense.

Our overall net loss for the nine months ended September 30, 2026 was $31,682 or ($1.10) per basic and diluted share, as compared to net loss of $21,669 or ($0.76) per basic and diluted share in the nine months ended September 30, 2025.

Liquidity and Capital Resources

The following table presents selected data from our condensed consolidated statements of cash flows for the periods presented:

	For the Nine Months Ended September 30,	
	2026	2025
Net cash used in operating activities	$ (12,346)	$ (27,144)
Net cash used in investing activities	(9,815)	(2,042)
Net cash provided by financing activities	93,669	32,062
Net increase in cash	71,508	2,876
Effect of exchange rate changes on cash and cash equivalents	(24)	1,405
Cash at beginning of period	12,425	12,514
Cash at end of period	$ 83,909	$ 16,795

The Company used cash of $12,346 in operating activities during the nine months ended September 30, 2026, as compared to $27,144 during the nine months ended September 30, 2025. Included in the $12,346 are net loss of $31,682, plus non-cash depreciation, amortization of intangibles and other assets in the amount of $13,447, provision for bad debts in the amount of $2,469, stock compensation in the amount of $901 and amortization of deferred loan fees in the amount of $2,899. Also included are a net change in deferred income taxes of $1,073, and change in liabilities for uncertain tax positions or unrecognized tax benefits of $127 and changes in lease obligations and non-cash lease expense in the amount of $120. These together resulted in a cash outflow of $10,571, as compared to an outflow of $4,031 for the same period of 2025.

During the nine months ended September 30, 2026, the Company increased net working capital by $60,093, as compared to an increase of $29,758 during the same period of the prior year. The biggest driver of the increase was the restructuring of the Company's debt which resulted in a cash inflow of $68,419 which is included in the change in working capital. In addition, accounts receivable decreased by $14,812, as compared to a decrease by $935 in the same period of 2025. This change was mainly driven by lower sales and a shift to net pricing in 2026 compared to 2025. Inventories increased by $16,007, as compared to an increase of $16,513 during

the same period of 2025. Customer prepayments increased by $11,527, as compared to a decrease of $21,453 in the same period of 2025, driven by customers' decisions regarding the amount of prepayments they made in 2026 compared to the same period of 2025. Accrued program costs decreased by $5,454, as compared to an increase of $12,285 in the prior year, as a result of timing of customers purchases, program simplification, and the mix of sales. Our accounts payable balances decreased by $960, as compared to an increase of $11,859 in the same period of 2025. Prepaid expenses and other assets increased by $1,039, as compared to an increase of $965 in the same period of 2025. Income tax receivable and payable, net changed by $3,526 as compared to $1,083 in the prior year. Finally, other payables and accrued expenses decreased by $8,180, as compared to a decrease of $8,178 in the prior year.

With regard to our program accrual, the increase primarily reflects our initiatives to simplify customer programs, and as a result of the level and mix of sales and customers in the nine months ended September 30, 2026, as compared to the prior year. The Company accrues programs in line with the growing season upon which specific products are targeted. Typically crop products have a growing season that ends on September 30th of each year. During the nine months ended September 30, 2026, the Company made accruals for programs in the amount of $27,742 and made payments in the amount of $32,644. During the comparable period of the prior year, the Company made accruals in the amount of $52,852 and payments in the amount of $40,567.

Cash used for investing activities was $9,815 for the nine months ended September 30, 2026, as compared to $2,042 for the nine months ended September 30, 2025. The Company spent $4,676 on fixed assets purchases primarily focused on its manufacturing infrastructure.

During the nine months ended September 30, 2026, financing activities provided $93,669, as compared to $32,062 during the same period of the prior year. Net borrowings under the Company's debt structure amounted to $109,875 during the nine months ended September 30, 2026, as compared to $34,919 during the same period of the prior year. As previously noted, this was driven by the retirement of the pre-existing revolving line of credit and replacement by two term loans. The Company made payments in the amount of $16,581 relating to loan fees. Lastly, in exchange for shares of common stock returned by employees, we paid $99 and $147 for tax withholdings on stock-based compensation awards during the nine months ended September 30, 2026 and 2025, respectively.

As of September 30, 2026 our debt structure includes two term loans. As of December 31, 2025, our debt structure included a senior credit facility. The debt structure is summarized in the following table:

Long-term indebtedness	September 30, 2026	December 31, 2025
Current portion of long-term debt	$ 3,750	$ —
Long-term debt, net of current portion	281,288	174,000
Unamortized debt discount and debt issuance costs	(17,351)	(3,015)
Total indebtedness	$ 267,687	$ 170,985

As of September 30, 2026, the Company was in compliance with its financial covenants.

We believe that anticipated cash flow from operations and existing cash balances will be sufficient to provide us with liquidity necessary to fund our working capital and cash requirements for the next twelve months. The Company's ability to remain in compliance with the leverage covenant under its First Lien Term Loan depends on generating significant adjusted EBITDA during the fourth quarter of 2026.

Recently Issued Accounting Guidance

Please refer to Note 1 in the accompanying Notes to the Condensed Consolidated Financial Statements for recently issued and adopted accounting standards.

Critical Accounting Policies and Estimates

The Company continually re-assesses the critical accounting policies used in preparing its financial statements. In the Company's Form 10-K filed with the SEC for the year ended December 31, 2025, the Company provided a comprehensive statement of critical accounting policies. These policies have been reviewed in detail as part of the preparation work for this Form 10-Q. After our review of these matters, we have determined that, during the subject reporting period there has been no material change to the critical accounting policies that are listed in the Company's Form 10-K for the year ended December 31, 2025.

Item 3. ***Quantitative and Qualitative Disclosures About Market Risk***

The Company is primarily exposed to changes in interest rates related to its borrowing activities. The Company's indebtedness to its primary lenders is evidenced by two term loans with variable rates of interest, which fluctuate with changes in the lenders' reference rate (SOFR). An increase or decrease in interest rates by 25 bps would impact the Company's net loss by approximately $712 based on the Company's currently outstanding principal balance of approximately $285,000.

The Company faces market risk to the extent that changes in foreign currency exchange rates affect our non-U.S. dollar functional currency as to foreign subsidiaries' revenues, expenses, assets and liabilities. The Company currently does not engage in hedging activities with respect to such exchange rate risks.

Assets and liabilities outside the U.S. are located in regions where the Company has subsidiaries or joint ventures: Central America, South America, North America, Europe, Asia, and Australia. The Company's investments in foreign subsidiaries and joint ventures with a functional currency other than the U.S. dollar are generally considered long-term. Accordingly, the Company does not hedge these net investments.

For more information, please refer to the applicable disclosures in the Company's Form 10-K filed with the SEC for the year ended December 31, 2025.

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

As of September 30, 2026, the Company has a comprehensive set of disclosure controls and procedures designed to ensure that all information required to be disclosed in our filings under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures. As of September 30, 2026, the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, has concluded, based on their evaluation, that the Company's disclosure controls and procedures are effective to provide reasonable assurance of the achievement of the objectives described above. There were no changes in the Company's internal controls over financial reporting that occurred during the most recent quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Part II. Other Information

The Company was not required to report any matters or changes for any items of Part II except as disclosed below.

Item 1. ***Legal Proceedings***

Please refer to Note 12 in the accompanying Notes to the Condensed Consolidated Financial Statements for legal updates.

Item 1A. ***Risk Factors***

The Company continually re-assesses the business risks, and as part of that process detailed a range of risk factors in the disclosures in American Vanguard's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed on March 16, 2026. There have been no material changes in our risk factors as of September 30, 2026, except as follows:

Continued military activity in the Middle East has significantly increased fuel and freight costs domestically. The interruption of shipping lanes and the attendant interference with the supply of oil from the Middle East arising from regional military activity has significantly increased fuel prices and, consequentially, freight costs for the Company particularly with respect to liquid products that are shipped in bulk. These increases have eroded the Company's profit margin in a number of products. There is no guarantee that the geopolitical situation giving rise to these increased costs will end any time soon. Nor is there any guarantee that the Company, through price increases or other measures, will be able to return to higher profit margins for these products. In short, it is possible that, if these conditions persist, the Company's earnings could continue to be adversely affected.

The development of Agentic AI tools may overtake the efficacy of available cybersecurity defense tools and, as such, could put the Company's computing systems at risk. Fueled by enormous investment and activity from competing global developers, agentic AI solutions are evolving at a rapid pace and becoming increasingly powerful. By contrast, cybersecurity defense tools are evolving at a slower rate and are largely configured to defend against traditional, pre-agentic AI threats. Thus, it is possible that the strength of existing defense tools will soon be exceeded by that of new, agentic AI tools. While the Company is taking extensive measures to ensure that its computing systems are well-defended, there is no guarantee that agentic AI tools, whether on their own or in the hands of threat actors, will not breach these systems, which, in turn, could have a material adverse effect upon the Company's operations or financial performance.

The Company's primary synthesis factories are dependent upon the continued provision of shared services from competitors. The Company's manufacturing facilities in both Hannibal, Missouri and Axis, Alabama depend upon the provision of essential services (e.g., utilities, waste treatment) from competitors that are co-located with the Company on those sites. Further, while it owns the machinery and equipment at those sites, the Company is a tenant, and the competitors are landlords, as per the terms of ground leases. There is no guarantee that the landlords of either site will continue to be able to supply some or all shared services to the Company without interruption. Nor does the Company have any control over the disposition of the fee interest of the sites on which its operations are situated. Cessation of some or all shared services by the landlords without sufficient lead time could have a material adverse effect upon the Company's ability to produce various high-margin products.

The Company's ability to remain in compliance with the leverage covenant under its 1L Term Loan depends on generating significant adjusted EBITDA during the fourth quarter of 2026. Historically, the fourth quarter has been an important period for the Company's annual results. In light of the Company's financial performance through the first nine months of 2026, remaining in compliance with this covenant will require the Company to generate significant adjusted EBITDA during the fourth quarter. There can be no assurance that the Company will generate adjusted EBITDA sufficient to remain in compliance with this covenant. Further, any noncompliance under the 1L Term Loan could have a material adverse effect on the Company's liquidity, financial condition and results of operations.

If we fail to satisfy the continued listing standards of the New York Stock Exchange, our Common Stock could be delisted. Our Common Stock is listed on the New York Stock Exchange under the symbol "AVD." To maintain that listing, we must satisfy the NYSE's continued listing standards, which include, among other things, a minimum average closing share price. The market price of our Common Stock may be affected by, among other things, our recent net losses, significant leverage and weakness in the agricultural economy. If we fail to satisfy any of the listing standards, the NYSE could begin suspension and delisting procedures. A delisting could reduce the liquidity and market price of our Common Stock, impair our ability to raise equity capital and adversely affect our reputation with customers, suppliers and employees. Any of these could adversely affect our business and the value of our Common Stock.

Item 2. ***Purchases of Equity Securities by the Issuer***

Under the First Lien Term Loan, the Company is restricted in its ability to make stock repurchases.

Item 6. ***Exhibits***

Exhibits required to be filed by Item 601 of Regulation S-K:

Exhibit No.	Description
10.1*†	Offer Letter from American Vanguard Corporation to Matthew Horwath, dated as of September 21, 2026.
10.2*†	Transition Agreement by and between American Vanguard Corporation and David T. Johnson, dated as of October 1, 2026.
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002.
32.1	Certification Pursuant to Section 906 of The Sarbanes-Oxley Act of 2002.
101	The following materials from American Vanguard Corp's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, formatted in iXBRL (Inline Extensible Business Reporting Language): (i) Condensed Consolidated Statements of Operations; (ii) Condensed Consolidated Statements of Comprehensive Income; (iii) Condensed Consolidated Balance Sheets; (iv) Condensed Consolidated Statement of Stockholders' Equity; (v) Condensed Consolidated Statements of Cash Flows; and (vi) Notes to Condensed Consolidated Financial Statements, tagged as blocks of text.
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, has been formatted in Inline XBRL.

* Filed herewith.

† Indicates a management contract or compensatory plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AMERICAN VANGUARD CORPORATION

Dated: November 9, 2026

By: /s/ DOUGLAS A. KAYE III
Douglas A. Kaye III
Chief Executive Officer

Dated: November 9, 2026

By: /s/ MATTHEW HORWATH
Matthew Horwath
Chief Financial Officer (Principal Financial Officer)

Dated: November 9, 2026

By: /s/ DAVID T. JOHNSON
David T. Johnson
Chief Accounting Officer (Principal Accounting Officer)

Exhibit 10.1

American Vanguard Corporation

15440 Laguna Canyon Suite 100
Irvine, CA 92618

September 21st, 2026

Dear Matt,

We are delighted to extend to you an offer for the position of Chief Financial Officer (CFO) with American Vanguard Corporation "AVD" (hereinafter, "the Company"), reporting to the American Vanguard Chief Executive Officer (CEO) and based on the terms and conditions below.

As discussed, your anticipated start date is October 1, 2026 or sooner by agreement. You will be based in the Irvine office located at 15440 Laguna Canyon, Ste 100. The following is a summary of your eligible compensation and benefits for this position, subject to the terms of the applicable plan or policy as amended from time to time:

- **Annual Base Salary:** at the gross rate of $450,000 (Four Hundred and Fifty Thousand dollars) per annum. You will be paid semi-monthly, on the 15th and last day of the month, subject to withholding tax and other deductions under the Company's standard payroll practices.

- **Target Annual Performance Bonus (Short Term Incentive "STI"):** opportunity will be targeted at 60% of Annual Base Salary, prorated for the portion of the year you are employed. Bonuses are discretionary and based on individual and Company performance, as determined by management consistent with overarching goals approved by the Compensation Committee. The bonus plan year runs from January 1 to December 31, with payouts typically made in the first quarter of the following year. To receive a bonus, you must be actively employed and in good standing on the payment date. For 2026, you will be eligible for a pro-rated bonus for the completed months of service. Bonus plans may be modified or discontinued at the Company's discretion.

- **Inducement Equity award:** In addition, shortly after your commencement you will receive one-time award of one hundred thousand (100,000) restricted common stock of American Vanguard Corporation ("AVD," the Company's publicly traded parent) which will vest in three equal tranches over the first, second and third anniversary of the commencement of your employment and will otherwise be subject to the terms and conditions of the company's standard restricted stock agreement.

- **Inducement Equity Option award:** In addition, shortly after your commencement you will receive one-time award of one hundred and fifty thousand (150,000) options in the common stock of American Vanguard Corporation ("AVD," the Company's publicly traded parent) having the strike price equal to the fair market value of the Company's share as of the date of the award which will vest in three equal tranches over the first, second and third anniversary of the commencement of your employment and will otherwise be subject to the terms and conditions of the company's standard restricted stock agreement.

- **Cash Relocation Bonus:** in the amount of $6,667 payable per month for the period commencing on October 1st, 2026, ending on December 31st, 2027. This monthly cash relocation bonus is subject to applicable payroll taxes and withholdings.

- **Long Term Incentive Plan (LTIP):** Further, you will be eligible to receive equity awards, which are given to select employees annually and typically take the form of time-vested restricted shares (that vest annually) and performance shares (that vest over a three-year performance period). All equity awards are subject to approval by the Compensation Committee of AVD working in conjunction with management. We expect that the cadence of equity awards will be more fully defined in a formal LTIP program which is currently being developed and is estimated at 80% of base salary for this role

- **Vacation:** eligibility of 4 weeks (20 days) per completed year of service accrued based on time worked. Vacation must be earned and used consistent with the Company's Time Off Policy, as described in the Employee Handbook, which will be provided to you. Holiday and other paid time off may also be provided to you consistent with the Company's applicable policies, as also described in the Employee Handbook.

- **Car Allowance:** you will be provided with a monthly car allowance in the amount of $2,500 subject to applicable taxes and payroll deductions.

- **Travel Allowance:** you will be provided with a monthly travel allowance in the amount of $10,000 subject to applicable taxes and payroll deductions. The travel allowance is explicitly for reimbursement of your travel to and from your home in Florida and the corporate office in Irvine for the period commencing October 1 2026 through December 31st 2027.

- **Health and Welfare Plan:** eligibility as available to similarly situated employees (for example, medical, dental, prescription drugs, vision, life insurance, flexible spending accounts) and as described in the applicable plan documents. As an executive of American Vanguard you will be eligible to participate from your first day of employment.

- **Other Benefit Programs and Plans:** eligibility as available to similarly situated employees (for example, a 401(k) plan and Employee Stock Purchase Plan), and as described in the applicable plan documents. Employees are automatically enrolled in the 401(k) plan at a 5% pre-tax contribution rate, with the option to change or opt out. The Employee Stock Purchase Plan (ESPP) is also available to eligible employees, subject to the terms of the plan.

- **Upon your Hire Date:** you will be provided with all required notices, acknowledgments, and other documentation required by federal, state, and local law.

- **Additionally:** once appointed as a section 16 officer of the company by the board of directors, you will be subject to the change in control clause and terms as outlined in the AVD 2025 proxy on page 35.

This offer and compensation package are contingent upon your confirmation that there are no legal restrictions preventing you from performing the duties of the position; verification of your authorization to work in the United States and your continued ability to maintain such authorization; your agreement to read and comply with all applicable Company policies, including the Code of Business Conduct and Ethics and Insider Trading Policy (available under the "Our Governance" tab at www.investors-american-vanguard.com); your compliance with the Company's requirements regarding non-disclosure of proprietary information; and your successful completion of a background check, conducted in accordance with applicable Company policies.

The information in this offer letter is not intended to and does not constitute a contract of employment, either express or implied. Your employment is at-will, of indefinite duration, and can be terminated at any time by you or the Company. Nothing in this offer letter should be construed or implied to guarantee continued employment or otherwise modify the at-will nature of your employment relationship with the Company.

We believe that the Company will offer you a challenging opportunity that will utilize your expertise and experience. Please review this document and contact me if you have any questions. If this offer meets with your agreement, please indicate your acceptance by signing below and returning an executed original to me either as a pdf (via email) or marked personal and confidential to the address below.

This offer expires on September 25th, 2026. Upon receipt of your acceptance and to expedite the hiring process you will be contacted by our HR Department to complete the pre-employment process including background check and eVerify. Our desire is to have you come aboard by October 1st, 2026 or sooner.

Sincerely,

/s/ SHIRIN KHOSRAVI

Shirin Khosravi

Chief Human Resources Officer

American Vanguard Corporation

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Acceptance of Offer Letter

I accept the terms and conditions as described in the Offer Letter provided to me by American Vanguard (hereinafter, "the Company"). In consideration of my employment, I agree to read and conform to the Company's policies, including the Code of Business Conduct and Ethics of American Vanguard (see Our Governance tab on American Vanguard internet site: www.investors-american-vanguard.com). I understand and agree that my employment is at will and therefore can be terminated with or without cause and with or without notice at any time at either the Company's or my option. I understand that this offer supersedes any previous written or oral promises regarding the terms and conditions of employment. I understand that this offer is contingent upon the following: my representation that there are no legal prohibitions that would prevent me from performing my duties for the Company (including verification of my right to work in the United States); my successful passing of required background screening. I further verify that I have returned all property, data, and documents, whether in electronic, paper, or other form, of any former employer, customer, or other third party and that (a) I will not to use or disclose, directly or indirectly, any confidential or proprietary information that I obtained through my employment with any previous employer(s) and (b) I will inform the Company about and comply with any confidentiality or other obligations that I have to any previous employer(s) at the time hired by the Company.

I understand and accept the terms of this offer:

/s/ MATTHEW HORWATH	September 21, 2026
Matthew Horwath	Date

Exhibit 10.2

TRANSITION AGREEMENT

October 1, 2026

David T. Johnson

Dear David:

This letter agreement (this "Transition Agreement") sets forth the terms and conditions of the transition of your duties as Chief Financial Officer of American Vanguard Corporation (the "Company") and the separation of your employment with the Company following the Transition Periods described below.

1. Employment Period.

(a) For the period commencing on the effective date of the appointment of your successor as the Company's Chief Financial Officer (the "Effective Date") and continuing through September 30, 2027 or any earlier termination of your employment with the Company pursuant to the terms of this Transition Agreement (your "Separation Date"), you agree to continue to remain in employment with the Company (such period of time, the "Employment Period"). For the portion of the Employment Period from the Effective Date through the last day of the month in which the filing of the Company's Annual Report on Form 10-K for its 2026 fiscal year with the Securities and Exchange Commission occurs (the "CAO Transition Date," and such period, the "First Transition Period") or, if earlier, your Separation Date, you will serve as the Company's Chief Accounting Officer and the Company will pay you a salary at an annualized rate of $463,840 (to be paid in installments in accordance with the Company's regular payroll practices). For any portion of the Employment Period following the CAO Transition Date through the Separation Date (the "Second Transition Period"), you will remain an employee of the Company in a non-executive capacity, serving in the position of Financial Consultant, and the Company will pay you a salary at a monthly rate of $20,834 (to be paid in installments in accordance with the Company's regular payroll practices).

(b) Provided that you remain employed with the Company through the date such bonus is paid, you will be considered for an annual bonus for the Company's 2026 fiscal year determined based on your current target annual bonus level (60% of your base salary from the Company) and as adjusted for actual performance for the fiscal year and such other factors as may be considered by the Compensation Committee of the Company's Board of Directors (the "Committee", and such adjustments to your target bonus amount to be consistent with the Committee's determination of bonuses for such fiscal year for its executive officers generally). You will not be entitled to any annual bonus with respect to your employment during the Company's 2027 fiscal year. You will also not be entitled to any new equity award or other long-term incentive after the Effective Date.

(c) During the Employment Period, you will continue to be eligible to participate in the Company's employee benefit plans generally available to salaried employees in the U.S., subject to the terms of such plans as in effect from time to time.

(d) Your employment with the Company will terminate on the last day of the Employment Period, and you hereby irrevocably resign on such date as an officer, employee and director of (and in any and all other capacities with) the Company and each subsidiary of the Company, and as a fiduciary of any benefit plan of the Company or any subsidiary of the Company. You agree that you will promptly execute and provide to the Company any further documentation, as requested by the Company, to confirm such resignation and remove yourself as a signatory on any accounts maintained by the Company or any of its subsidiaries (or any of their respective benefit plans).

(e) Your coverage under the Company's group healthcare insurance plan will end at the end of the month in which the last day of the Employment Period occurs; provided, however, that you will be eligible to continue healthcare coverage for you and your eligible dependents under the Company's group health insurance plans in accordance with the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), provided that you make a timely election for COBRA coverage.

(f) You hereby waive any right that you may have to claim "Good Reason" (or similar) circumstances giving you any right to severance, accelerated vesting, or other benefits (under the Company's Severance Pay Plan for Senior Executive Employees (the "Executive Severance Plan"), your Change of Control Agreement (as defined below), or otherwise) with respect to any of the matters set forth herein (including, without limitation, the changes in your position and your compensation as provided in this Section 1). You agree that you are not (and you will not be) entitled to severance benefits under any plan, policy or arrangement of the Company or any of its Affiliates (as such term is defined below) except as expressly set forth in Section 3 of this Transition Agreement.

(g) You hereby agree that as of the Effective Date, other than the payments described in this Transition Agreement, you have been paid all compensation and benefits due from the Company and each of its Affiliates (as such term is defined below), and that all payments due to you from the Company or any of its Affiliates after the Effective Date shall be determined under this Transition Agreement. You further agree that as of the Effective Date, you have submitted for reimbursement all reimbursable business expenses in accordance with the Company's reimbursement policies. As used in this Transition Agreement: (i) the term "Affiliate" means a person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, the Company; (ii) the term "control," including the correlative terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any partnership or other ownership interest, by contract or otherwise) of a person; and (iii) the term "person" shall be construed broadly and includes, without limitation, an individual, a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

2. **Equity Awards**. The Company previously granted you stock option and stock unit awards that remain outstanding and unvested as of the Effective Date (all such Company equity awards together, your "Equity Awards"). Your Equity Awards will vest during the Employment Period in accordance with the terms and conditions applicable to such awards. At the end of the Employment Period, all of your Equity Awards that are then outstanding and have not vested in accordance with their terms (and after giving effect to any accelerated vesting of such awards in connection with the termination of your employment pursuant to the Executive Severance Plan or the Change of Control Agreement, if applicable) shall terminate and you will have no further right in or with respect to any such terminated Equity Awards.

3. **Termination**.

(a) Your employment with the Company, and the Employment Period, (i) may be terminated at any time by you with at least ten (10) days advance notice to the Company, (ii) shall automatically terminate on your death, (iii) may be terminated at any time by the Company for Cause (as such term is defined in the Executive Severance Plan), (iv) may be terminated at any time by the Company without Cause with at least ten (10) days advance notice to you, and (v) if not previously terminated, will automatically terminate on September 30, 2027.

(b) Upon the termination of your employment with the Company in any circumstances (the date of any such termination, your "Termination Date"), you will be entitled to payment of (i) any of your base salary from the Company that had accrued but had not been paid (including accrued and unpaid vacation time, subject to the Company's vacation policies in effect from time to time) on or before your Termination Date; and (ii) any reimbursement due to you for expenses reasonably incurred by you on or before the Termination Date and documented and pre-approved, to the extent applicable, in accordance with the Company's expense reimbursement policies in effect at the applicable time.

(c) In addition, in the event that either (i) your employment with the Company terminates pursuant to a Qualified Termination (as defined in the Executive Severance Plan) prior to September 30, 2027 or (ii) your employment with the Company continues through September 30, 2027 and terminates on that date pursuant to clause (v) of Section 3(a) above, and provided in either case that you execute and deliver to the Company a release of claims in substantially the form attached hereto as Exhibit A (with such changes as the Company may reasonably require to such form consistent with the purposes and intent of such form and to help ensure its enforceability in light of any changes in applicable law, rules or regulations) within twenty-one (21) days after your Termination Date (or forty-five (45) days if such longer period of time is required to make the release maximally enforceable under applicable law), and provided you do not revoke such release within any revocation period provided by applicable law, you will be entitled to receive the severance benefits set forth in Section 3 of the Executive Severance Plan; provided, however, that you and the Company agree that your Severance Period (as defined in the Executive Severance Plan) shall be 18 months, and your Severance Pay (as defined in the Executive Severance Plan) shall equal one and one-half (1.5) times the sum of (x) your annual base salary in effect on the date hereof (which is $463,840) and (y) your average annual cash incentive compensation for the three-year period consisting of the Company's fiscal years 2024 (which is $250,000), 2025 (which is $222,138), and 2026 (which shall include $250,000 for

retention and success bonuses awarded during the fiscal year plus your short-term incentive compensation when finally determined by the Committee for the fiscal year); provided, further, that in the event your Termination Date occurs during 2026, your average annual cash incentive compensation for purposes of the foregoing clause (y) shall be $157,379.33 (which represents your average annual cash incentive compensation for fiscal year 2023 (which is $0) and for fiscal years 2024 and 2025 as set forth above).

(d) Notwithstanding the foregoing, if (i) a Change of Control (as defined in the Amended and Restated Change of Control Severance Agreement between you and the Company, dated September 21, 2021 (the "Change of Control Agreement")) occurs during the Employment Period and (ii) you are entitled to severance benefits pursuant to the Change of Control Agreement in connection with a termination of your employment with the Company after the Change of Control, you will be entitled to the severance benefits provided in the Change of Control Agreement and not the severance benefits provided in Section 3(c) above and the Executive Severance Plan.

4. Non-Disclosure Agreement. You shall, and you acknowledge that you will, comply with your continuing obligations to the Company under the terms of your Non-Disclosure Employment Agreement, dated as of November 10, 2008 (the "Non-Disclosure Agreement").

5. Governing Law. This Transition Agreement shall be governed, construed, interpreted and enforced in accordance with its express terms, and otherwise in accordance with the substantive laws of the State of California without reference to the principles of conflicts of law of the State of California or any other jurisdiction that would result in the application of the laws of a jurisdiction other than the State of California, and where applicable, the laws of the United States. Any claims or legal actions by one party against the other arising out of the relationship between the parties contemplated herein (whether or not arising under this Transition Agreement) will be commenced or maintained in any state or federal court located in California, California, and you and the Company hereby submit to the jurisdiction and venue of any such court.

6. General.

(a) Your employment with the Company is on an at-will basis and may be terminated by the Company or by you at any time, for any reason (or for no reason), in accordance with Section 3 of this Transition Agreement.

(b) No provision of this Transition Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the party against whom such modification, waiver or discharge is sought to be enforced. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Transition Agreement to be performed by such other party will be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

(c) It is the desire and intent of the parties hereto that the provisions of this Transition Agreement be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, if any particular provision of this Transition Agreement shall be adjudicated by a court of competent jurisdiction or determined by an arbitrator to be invalid, prohibited or unenforceable under any present or future law, such provision, as to such jurisdiction, shall be ineffective, without invalidating the remaining provisions of this Transition Agreement or affecting the validity or enforceability of such provision in any other jurisdiction, and to this end the provisions of this Transition Agreement are declared to be severable; furthermore, in lieu of such invalid or unenforceable provision there will be added automatically as a part of this Transition Agreement, a legal, valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible. Notwithstanding the foregoing, if such provision could be more narrowly drawn (as to geographic scope, period of duration or otherwise) so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provisions of this Transition Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

(d) The terms of this Transition Agreement (including the Executive Severance Plan and the Change of Control Agreement, to the extent referred to herein), and the Non-Disclosure Agreement (as well as, as to the outstanding Equity Awards, the award agreements applicable to such Equity Awards) are intended by the parties to be the final expression of their agreement with respect to the subject matter hereof and supersede all prior understandings and agreements, whether written or oral, with respect thereto. The parties further intend that this Transition Agreement shall constitute the complete and exclusive statement of their terms and that no extrinsic evidence whatsoever may be introduced in any judicial, administrative or other legal proceeding to vary the terms of this Transition Agreement. In the event of a conflict or inconsistency between this Transition Agreement, on the one hand, and the Executive Severance Plan or the Change of Control Agreement, on the other hand, this Transition Agreement shall control.

(e) This Transition Agreement shall be construed and interpreted consistent with, and to avoid any tax, penalty or interest under, Section 409A of the Internal Revenue Code and the Treasury Regulations promulgated thereunder. The payments and benefits referenced and provided for in this Transition Agreement are subject to all applicable withholding requirements. Except for the Company's withholding right, you will be solely responsible for any and all taxes that may be due with respect to the payments and benefits referenced and provided for in this Transition Agreement.

(f) Except as otherwise expressly provided herein, any notice provided for in this Transition Agreement must be in writing and must be either personally delivered, mailed by first class mail (postage prepaid and return receipt requested) or sent by reputable overnight courier service (charges prepaid) to the recipient at the address below indicated or at such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder and received when

delivered personally, five (5) days after deposit in the U.S. mail, and one (1) day after deposit with a reputable overnight courier service.

if to the Company:

American Vanguard Corporation
15440 Laguna Canyon Road, Suite 100
Irvine, CA 92618
Attention: Chief Legal Officer

if to you, to your address most recently on file in the payroll records of the Company.

(g) Each party recognizes that this is a legally binding contract and acknowledges and agrees that they have had the opportunity to consult with legal counsel of their choice.

(h) This Transition Agreement shall be deemed drafted equally by both the parties. Its language shall be construed as a whole and according to its fair meaning. Any presumption or principle that the language is to be construed against any party shall not apply. The headings in this Transition Agreement are only for convenience and are not intended to affect construction or interpretation. Any references to paragraphs, subparagraphs, sections or subsections are to those parts of this Transition Agreement, unless the context clearly indicates to the contrary. Also, unless the context clearly indicates to the contrary, (i) the plural includes the singular and the singular includes the plural; (ii) "and" and "or" are each used both conjunctively and disjunctively; (iii) "any," "all," "each," or "every" means "any and all" and "each and every"; (iv) "includes" and "including" are each "without limitation"; (v) "herein," "hereof," "hereunder" and other similar compounds of the word "here" refer to the entire Transition Agreement and not to any particular paragraph, subparagraph, section or subsection; and (vi) all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the entities or persons referred to may require.

(i) This Transition Agreement may be signed and/or transmitted by facsimile, e-mail of a .PDF, .TIF, .GIF, .JPG or similar attachment or using electronic signature technology (e.g., via DocuSign or similar electronic signature technology), it being understood that any such signed electronic record shall be valid and as effective to bind the party so signing as a paper copy bearing such party's hand-written signature. You further consent and agree that (a) to the extent you sign this Transition Agreement using electronic signature technology, by clicking "sign" (or similar acknowledgement of acceptance), you are signing such agreement electronically, and (b) electronic signatures appearing on this Transition Agreement shall be treated, for purposes of validity, enforceability and admissibility, the same as hand-written signatures. Photographic copies of any signed counterparts (including electronic signatures) of or to this Transition Agreement may be used in lieu of the originals for any purpose.

(j) This Transition Agreement is personal to you and shall not be assignable by you. This Transition Agreement shall be binding upon your heirs, executors, administrators and other legal representatives. In the event you die prior to receiving the full amount of the payments due to

you pursuant to this Transition Agreement, any remaining payments due to you shall be paid to your estate. The Company may assign its rights and obligations under this Transition Agreement, and this Transition Agreement shall inure to the benefit of and be binding upon the Company and its respective successors and assigns. As used herein, "successor" and "assignee" shall include any person, firm, corporation or other business entity which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires ownership of the Company or to which the Company assigns this Transition Agreement by operation of law or otherwise.

(k) Any amounts awarded or payable pursuant to this Transition Agreement are subject to the terms of the Company's clawback policy as required by Section 954 of the Dodd-Frank Act, as well as any similar provisions of applicable law. You agree to comply with, and promptly repay to the Company any amounts that are required to be repaid pursuant to, such policy; provided, that, you shall be treated no less favorably under any such applicable policy than other executive officers of the Company are treated as to the same underlying circumstance(s).

(l) The parties hereto agree to cooperate fully and to execute any and all supplementary documents and to take all additional actions that may be necessary or appropriate to give full force to the basic terms and intent of this Transition Agreement and which are not inconsistent with its terms.

Please sign and date the enclosed duplicate copy where indicated below to acknowledge that you have read and agree to this Transition Agreement and its terms, and return the signed copy to [Shirin Khosravi – Chief Human Resources Officer]. This Transition Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

[Remainder of Page Intentionally Left Blank]

I have read the foregoing Transition Agreement and I accept and agree to the provisions it contains and hereby execute it voluntarily with full understanding of its consequences.

EXECUTED this 1st day of October 2026, at Irvine, California.

DAVID T. JOHNSON

/s/ DAVID T. JOHNSON

EXECUTED this 9th day of October 2026, at Irvine, California.

"Company"
AMERICAN VANGUARD CORPORATION

/s/ TIMOTHY J. DONNELLY
By: Timothy J. Donnelly
Its: Chief Legal Officer

EXHIBIT A

FORM OF GENERAL RELEASE AGREEMENT

1. Release. **[_____]** ("Executive"), on Executive's own behalf and on behalf of Executive's descendants, dependents, heirs, executors, administrators, assigns and successors, and each of them, hereby acknowledges full and complete satisfaction of and releases and discharges and covenants not to sue American Vanguard Corporation (the "Company"), its divisions, subsidiaries, parents, or affiliated corporations, past and present, and each of them, as well as its and their assignees, successors, directors, officers, stockholders, partners, representatives, attorneys, agents or employees, past or present, or any of them (individually and collectively, "Releasees"), from and with respect to any and all claims, agreements, obligations, demands and causes of action, known or unknown, suspected or unsuspected, arising out of or in any way connected with Executive's employment or any other relationship with or interest in the Company or the termination thereof, including without limiting the generality of the foregoing, any claim for severance pay, profit sharing, bonus or similar benefit, pension, retirement, life insurance, health or medical insurance or any other fringe benefit, or disability, or any other claims, agreements, obligations, demands and causes of action, known or unknown, suspected or unsuspected resulting from any act or omission by or on the part of Releasees committed or omitted prior to the date of this General Release Agreement (this "Agreement") set forth below, including, without limiting the generality of the foregoing, any claim under Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act, the Family and Medical Leave Act, the California Fair Employment and Housing Act, California Labor Code Section 132a, the California Family Rights Act, or any other federal, state or local law, regulation, ordinance, constitution or common law (collectively, the "Claims"); provided, however, that the foregoing release does not apply to any obligation of the Company to Executive pursuant to any of the following: (1) Section 3(c) or Section 3(d), as applicable, of the Transition Agreement dated as of **[_____]**, 2026 by and between the Company and Executive (the "Transition Agreement"); (2) any equity-based awards previously granted by the Company to Executive, to the extent that such awards continue after the termination of Executive's employment with the Company in accordance with the applicable terms of such awards; (3) any right to indemnification that Executive may have pursuant to applicable law, the Company's bylaws, its corporate charter or under any written indemnification agreement with the Company (or any corresponding provision of any subsidiary or affiliate of the Company) with respect to any loss, damages or expenses that Executive may in the future incur with respect to Executive's service as an employee, officer or director of the Company or any of its subsidiaries or affiliates; (4) with respect to any rights that Executive may have to insurance coverage for such losses, damages or expenses under any Company (or subsidiary or affiliate) directors and officers liability insurance policy; (5) any rights to continued medical and dental coverage that Executive may have under COBRA; or (6) any rights to payment of benefits that Executive may have under a retirement plan sponsored or maintained by the Company that is intended to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended. In addition, this release does not cover any Claim that cannot be so released as a matter of applicable law. Notwithstanding anything to the contrary herein, nothing in this Agreement prohibits Executive from filing a charge with or participating in an investigation conducted by any state or federal government

agencies. However, Executive does waive, to the maximum extent permitted by law, the right to receive any monetary or other recovery, should any agency or any other person pursue any claims on Executive's behalf arising out of any claim released pursuant to this Agreement. For clarity, and as required by law, such waiver does not prevent Executive from accepting a whistleblower award from the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934, as amended. Executive acknowledges and agrees that he or she has received any and all leave and other benefits that he or she has been and is entitled to pursuant to the Family and Medical Leave Act of 1993.

2. Acknowledgement of Payment of Wages. Except for accrued vacation (which the parties agree totals approximately **[____]** days of pay) and salary for the current pay period, Executive acknowledges that the Executive has received all amounts owed for his or her regular and usual salary (including, but not limited to, any bonus, incentive or other wages), and usual benefits through the date of this Agreement.

3. Waiver of Unknown Claims. This Agreement is intended to be effective as a general release of and bar to each and every Claim hereinabove specified. Accordingly, Executive hereby expressly waives any rights and benefits conferred by Section 1542 of the California Civil Code and any similar provision of any other applicable state law as to the Claims. Section 1542 of the California Civil Code provides:

> "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

Executive acknowledges that the Executive later may discover claims, demands, causes of action or facts in addition to or different from those which Executive now knows or believes to exist with respect to the subject matter of this Agreement and which, if known or suspected at the time of executing this Agreement, may have materially affected its terms. Nevertheless, Executive hereby waives, as to the Claims, any claims, demands, and causes of action that might arise as a result of such different or additional claims, demands, causes of action or facts.

4. ADEA Waiver. Executive expressly acknowledges and agrees that by entering into this Agreement, Executive is waiving any and all rights or claims that he or she may have arising under the Age Discrimination in Employment Act of 1967, as amended (the "ADEA"), and that this waiver and release is knowing and voluntary. Executive and the Company agree that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Executive signs this Agreement. Executive further expressly acknowledges and agrees that:

(a) In return for this Agreement, Executive will receive consideration beyond that which he was already entitled to receive before executing this Agreement;

(b) Executive is hereby advised in writing by this Agreement to consult with an attorney before signing this Agreement;

(c) Executive was given a copy of this Agreement on [_____, 202__], and informed that he or she had **[**twenty-one (21)**]** days within which to consider this Agreement and that if he or she wished to execute this Agreement prior to the expiration of such **[**21**]**-day period he or she will have done so voluntarily and with full knowledge that Executive is waiving his or her right to have **[**twenty-one (21)**]** days to consider this Agreement; and that such **[**twenty-one (21)**]** day period to consider this Agreement would not and will not be re-started or extended based on any changes, whether material or immaterial, that are or were made to this Agreement in such **[**twenty-one (21)**]** day period after Executive received it;

(d) Executive was informed that he had seven (7) days following the date of execution of this Agreement in which to revoke this Agreement, and this Agreement will become null and void if Executive elects revocation during that time. Any revocation must be in writing and must be received by the Company during the seven-day revocation period. In the event that Executive exercises this revocation right, neither the Company nor Executive will have any obligation under this Agreement. Any notice of revocation should be sent by Executive in writing to the Company (attention [_____]), [Address], so that it is received within the seven-day period following execution of this Agreement by Executive.

(e) Nothing in this Agreement prevents or precludes Executive from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal law.

5. No Transferred Claims. Executive represents and warrants to the Company that Executive has not heretofore assigned or transferred to any person not a party to this Agreement any released matter or any part or portion thereof.

6. Return of Property. Executive represents and covenants that he or she has returned to the Company (a) all physical, computerized, electronic or other types of records, documents, proposals, notes, lists, files and any and all other materials, including computerized electronic information, that refer, relate or otherwise pertain to the Company or any of its Affiliates (as defined in the Transition Agreement) that were in Executive's possession, subject to Executive's control or held by Executive for others; and (b) all property or equipment that Executive has been issued by the Company or any of its Affiliates during the course of Executive's employment or property or equipment that Executive otherwise possessed, including any keys, credit cards, office or telephone equipment, computers (and any software, power cords, manuals, computer bag and other equipment that was provided to Executive with any such computers), tablets, smartphones, and other devices. Executive acknowledges that Executive is not authorized to retain any physical, computerized, electronic or other types of copies of any such physical, computerized, electronic or other types of records, documents, proposals, notes, lists, files or materials, and is not authorized to retain any property or equipment of the Company

or any of its Affiliates. Executive further agrees that Executive will immediately forward to the Company (and thereafter destroy any electronic copies thereof) any business information relating to the Company or any of its Affiliates that has been or is inadvertently directed to Executive following the date of the termination of Executive's employment.

7. Miscellaneous. The following provisions shall apply for purposes of this Agreement:

(a) Number and Gender. Where the context requires, the singular shall include the plural, the plural shall include the singular, and any gender shall include all other genders.

(b) Section Headings. The section headings of, and titles of paragraphs and subparagraphs contained in, this Agreement are for the purpose of convenience only, and they neither form a part of this Agreement nor are they to be used in the construction or interpretation thereof.

(c) Governing Law. This Agreement, and all questions relating to its validity, interpretation, performance and enforcement, as well as the legal relations hereby created between the parties hereto, shall be governed by and construed under, and interpreted and enforced in accordance with, the laws of the State of California, notwithstanding any California or other conflict of law provision to the contrary.

(d) Severability. If any provision of this Agreement or the application thereof is held invalid, the invalidity shall not affect other provisions or applications of this Agreement which can be given effect without the invalid provisions or applications and to this end the provisions of this Agreement are declared to be severable.

(e) Modifications. This Agreement may not be amended, modified or changed (in whole or in part), except by a formal, definitive written agreement expressly referring to this Agreement, which agreement is executed by both of the parties hereto.

(f) Waiver. No waiver of any breach of any term or provision of this Agreement shall be construed to be, nor shall be, a waiver of any other breach of this Agreement. No waiver shall be binding unless in writing and signed by the party waiving the breach.

(g) Counterparts. This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. Photographic copies of such signed counterparts may be used in lieu of the originals for any purpose.

[Remainder of page intentionally left blank]

The undersigned have read and understand the consequences of this Agreement and voluntarily sign it. The undersigned declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

EXECUTED this _____ day of _____ 20___, at _____ County, _____.

"EXECUTIVE"

[Name]

EXECUTED this _____ day of _____ 20___, at _____ County, _____.

"COMPANY"

AMERICAN VANGUARD CORPORATION

By:
[Name]
[Title]

Exhibit 31.1

AMERICAN VANGUARD CORPORATION

CHIEF EXECUTIVE OFFICER CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Douglas A. Kaye III, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of American Vanguard Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(e) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its condensed consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

(a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 9, 2026

/S/ DOUGLAS A. KAYE III

Douglas A. Kaye III
Chief Executive Officer

Exhibit 31.2

AMERICAN VANGUARD CORPORATION

CHIEF FINANCIAL OFFICER CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Matthew Horwath, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of American Vanguard Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(e) and 15d-15(f)) for the registrant and have:

(a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its condensed consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) evaluated the effectiveness of the registrant's disclosure controls and procedures, and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors:

(a) all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 9, 2026

/S/ MATTHEW HORWATH

Matthew Horwath
Chief Financial Officer and Principal Financial Officer

Exhibit 32.1

AMERICAN VANGUARD CORPORATION

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of American Vanguard Corporation (the "Company") on Form 10-Q for the period ended September 30, 2026, as filed with the U.S. Securities and Exchange Commission on the date hereof (the "Report"), the undersigned Chief Executive Officer and Chief Financial Officer of the Company hereby certify, pursuant to 18 U.S.C. 1350, as adopted pursuant to 906 of the Sarbanes-Oxley Act of 2002 that based on their knowledge (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, and (2) the information contained in the Report fairly represents, in all material respects, the financial condition and results of operations of the Company as of and for the periods covered in the Report.

/S/ DOUGLAS A. KAYE III

Douglas A. Kaye III
Chief Executive Officer

/S/ MATTHEW HORWATH

Matthew Horwath
Chief Financial Officer

November 9, 2026

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to American Vanguard Corporation and will be retained by American Vanguard Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-Q and shall not be considered filed as part of the Form 10-Q.