

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

FORM 8-K
CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of Earliest Event Reported): June 10, 2025

DMC Global Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-14775 (Commission File Number)	84-0608431 (I.R.S. Employer Identification No.)
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11800 Ridge Parkway, Suite 300, Broomfield, Colorado 80021
(Address of Principal Executive Offices, Including Zip Code)

(303) 665-5700
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock, \$0.05 Par Value	BOOM	The Nasdaq Global Select Market
Stock Purchase Rights		The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

Item 1.01 Entry into a Material Definitive Agreement.

On June 10, 2025, DMC Global Inc. (the “Company”) and certain domestic subsidiaries entered into an amendment (the “Second Amendment”) to its existing credit agreement with a syndicate of banks, led by KeyBank National Association (the “Credit Agreement”).

The Second Amendment provides for certain changes to the Credit Agreement, including modifications to the Company’s financial covenants and applicable interest rates to accommodate the possible acquisition of the remaining 40% minority interest in Arcadia Products, LLC, a Colorado limited liability company (“Arcadia”), currently 60% owned by the Company. The proceeds of the loans are permitted to be used for working capital, refinancing of indebtedness, other general corporate purposes of the Company, and permitted acquisitions, including the acquisition of the remaining ownership in Arcadia.

Key provisions of Second Amendment include a temporary increase in the Company’s maximum leverage ratio to 3.5x adjusted EBITDA over the trailing 12 months — up from 3.0x — should either the put or call option be exercised. This elevated leverage limit will apply for the first two quarters following payment of the purchase price of the put or call option, followed by a reduction to 3.25x in the third quarter, and a return to 3.0x thereafter. Additionally, proceeds under the existing \$50 million delayed draw term loan facility set to expire on February 6, 2026, may now be held (to the extent drawn on such facility prior to expiration) in a restricted account after the expiration of such facility for purposes of paying the purchase price of the put or call option in the future.

The obligations under the Credit Agreement remain secured by the assets of the Company, including accounts receivable, inventory, and fixed assets, as well as guarantees and share pledges by the Company and its subsidiaries.

The foregoing description of the Second Amendment is qualified in its entirety by the text of the Second Amendment, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 above is incorporated into this Item 2.03 by reference.

Item 7.01 Regulation FD Disclosure.

On June 11, 2025, the Company issued a press release announcing the information set forth in Item 1.01 above. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information provided in Item 7.01 of this Current Report, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended, unless specifically stated so therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Second Amendment to the Credit Agreement, dated June 10, 2025, by and between DMC Global Inc., certain of its domestic subsidiaries as borrowers, the lenders party thereto and KeyBank National Association, as administrative agent, a swing line lender and an issuing lender.
99.1	Press Release, dated June 11, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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 hereunto duly authorized.

DMC GLOBAL INC.

Dated: June 11, 2025

By: /s/ Eric V. Walter
Name: Eric V. Walter
Title: Chief Financial Officer

SECOND AMENDMENT AGREEMENT

This SECOND AMENDMENT AGREEMENT (this “Amendment”) is made as of the 10th day of June, 2025 among:

- (a) DMC GLOBAL INC., a Delaware corporation (“DMC Global”);
- (b) each Domestic Subsidiary Borrower, as defined in the Credit Agreement, as hereinafter defined (each such Domestic Subsidiary Borrower, together with DMC Global, collectively, the “Borrowers” and, individually, each a “Borrower”);
- (c) the Lenders, as defined in the Credit Agreement, party hereto; and
- (d) KEYBANK NATIONAL ASSOCIATION, a national banking association, as administrative agent for the Lenders under the Credit Agreement (the “Administrative Agent”).

WHEREAS, the Borrowers, the Administrative Agent and the Lenders are parties to that certain Amended and Restated Credit and Security Agreement, dated as of December 23, 2021 (as amended and as the same may from time to time be further amended, restated or otherwise modified, the “Credit Agreement”);

WHEREAS, the Borrowers, the Administrative Agent and the Lenders desire to amend the Credit Agreement to modify certain provisions thereof and add certain provisions thereto;

WHEREAS, each capitalized term used herein and defined in the Credit Agreement, but not otherwise defined herein, shall have the meaning given such term in the Credit Agreement; and

WHEREAS, unless otherwise specifically provided herein, the provisions of the Credit Agreement revised herein are amended effective as of the date of this Amendment;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Borrowers, the Administrative Agent and the Lenders agree as follows:

1. Amendment to Definitions. Section 1.1 of the Credit Agreement is hereby amended to delete the definitions of “Applicable Commitment Fee Rate”, “Applicable Margin”, “Consolidated EBITDA”, and “Debt Service Coverage Ratio” therefrom and to insert in place thereof, respectively, the following:

“Applicable Commitment Fee Rate” means:

- (a) for the period from the Second Amendment Effective Date through August 31, 2025, thirty-five (35.00) basis points; and
- (b) commencing with the Consolidated financial statements of DMC Global for the fiscal quarter ending June 30, 2025, the number of basis points set forth in the

following matrix, based upon the result of the computation of the Leverage Ratio as set forth in the Compliance Certificate for such fiscal period and, thereafter, as set forth in each successive Compliance Certificate, as provided below:

Leverage Ratio	Applicable Commitment Fee Rate
Greater than or equal to 3.00 to 1.00	45.00 basis points
Greater than or equal to 2.00 to 1.00 but less than 3.00 to 1.00	40.00 basis points
Greater than or equal to 1.00 to 1.00 but less than 2.00 to 1.00	35.00 basis points
Less than 1.00 to 1.00	30.00 basis points

Notwithstanding the language in subsection (b) of the definition of Applicable Commitment Fee Rate, the first date on which the Applicable Commitment Fee Rate is subject to change is September 1, 2025. After September 1, 2025, changes to the Applicable Commitment Fee Rate shall be effective on the first day of the calendar month following each date upon which the Administrative Agent should have received, pursuant to Section 5.3(c) hereof, the Compliance Certificate. The above pricing matrix does not modify or waive, in any respect, the requirements of Section 5.7 hereof, the rights of the Administrative Agent and the Lenders to charge the Default Rate, or the rights and remedies of the Administrative Agent and the Lenders pursuant to Articles VIII and IX hereof. Notwithstanding anything herein to the contrary, (i) during any period when the Borrowers shall have failed to timely deliver the Consolidated financial statements pursuant to Section 5.3(a) or (b) hereof, or the Compliance Certificate pursuant to Section 5.3(c) hereof, until such time as the appropriate Consolidated financial statements and Compliance Certificate are delivered, the Applicable Commitment Fee Rate shall, at the election of the Administrative Agent (which may be retroactively effective), be the highest rate per annum indicated in the above pricing grid regardless of the Leverage Ratio at such time, and (ii) in the event that any financial information or certification provided to the Administrative Agent in the Compliance Certificate is shown to be inaccurate (regardless of whether this Agreement or the Commitment is in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Commitment Fee Rate for any period (an “Applicable Commitment Fee Period”) than the Applicable Commitment Fee Rate applied for such Applicable Commitment Fee Period, then (A) the Borrowers shall promptly deliver to the Administrative Agent a corrected Compliance Certificate for such Applicable Commitment Fee Period, (B) the Applicable Commitment Fee Rate shall be determined based on such corrected Compliance Certificate, and (C) the Borrowers shall promptly pay to the Administrative Agent, for the benefit of the Lenders, the accrued additional fees owing as a result of such increased Applicable Commitment Fee Rate for such Applicable Commitment Fee Period.

“Applicable Margin” means:



(a) for the period from the Second Amendment Effective Date through August 31, 2025, two hundred fifty (250.00) basis points for SOFR Loans and one hundred fifty (150.00) basis points for Base Rate Loans; and

(b) commencing with the Consolidated financial statements of DMC Global for the fiscal quarter ending June 30, 2025, the number of basis points (depending upon whether Loans are SOFR Rate Loans or Base Rate Loans) set forth in the following matrix, based upon the result of the computation of the Leverage Ratio as set forth in the Compliance Certificate for such fiscal period and, thereafter, as set forth in each successive Compliance Certificate, as provided below:

Leverage Ratio	Applicable Basis Points for SOFR Loans	Applicable Basis Points for Base Rate Loans
Greater than or equal to 3.00 to 1.00	350.00	250.00
Greater than or equal to 2.50 to 1.00 but less than 3.00 to 1.00	325.00	225.00
Greater than or equal to 2.00 to 1.00 but less than 2.50 to 1.00	300.00	200.00
Greater than or equal to 1.50 to 1.00 but less than 2.00 to 1.00	275.00	175.00
Greater than or equal to 1.00 to 1.00 but less than 1.50 to 1.00	250.00	150.00
Less than 1.00 to 1.00	225.00	125.00

Notwithstanding the language in subsection (b) of the definition of Applicable Margin, the first date on which the Applicable Margin is subject to change is September 1, 2025. After September 1, 2025, changes to the Applicable Margin shall be effective on the first day of the calendar month following each date upon which the Administrative Agent should have received, pursuant to Section 5.3(c) hereof, the Compliance Certificate. The above pricing matrix does not modify or waive, in any respect, the requirements of Section 5.7 hereof, the rights of the Administrative Agent and the Lenders to charge the Default Rate, or the rights and remedies of the Administrative Agent and the Lenders pursuant to Articles VIII and IX hereof. Notwithstanding anything herein to the contrary, (i) during any period when the Borrowers shall have failed to timely deliver the Consolidated financial statements pursuant to Section 5.3(a) or (b) hereof, or the Compliance Certificate pursuant to Section 5.3(c) hereof, until such time as the appropriate Consolidated financial statements and Compliance Certificate are delivered, the Applicable Margin shall, at the election of the Administrative Agent (which may be retroactively effective), be the highest rate per annum indicated in the above pricing grid for Loans of that type, regardless of the Leverage Ratio at such time, and (ii) in the event that any financial information or certification provided to the Administrative Agent in the Compliance Certificate is shown to be inaccurate (regardless of whether this Agreement or the Commitment is in effect when such inaccuracy is discovered), and such inaccuracy, if corrected, would have led to the application of a higher Applicable Margin



for any period (an “Applicable Margin Period”) than the Applicable Margin applied for such Applicable Margin Period, then (A) the Borrowers shall promptly deliver to the Administrative Agent a corrected Compliance Certificate for such Applicable Margin Period, (B) the Applicable Margin shall be determined based on such corrected Compliance Certificate, and (C) the Borrowers shall promptly pay to the Administrative Agent, for the benefit of the Lenders, the accrued additional interest owing as a result of such increased Applicable Margin for such Applicable Margin Period.

“Consolidated EBITDA” means, for any period, as determined on a Consolidated basis, (a) Consolidated Net Earnings for such period plus, without duplication, the aggregate amounts deducted in determining such Consolidated Net Earnings in respect of (i) Consolidated Interest Expense, (ii) Consolidated Income Tax Expense, (iii) Consolidated Depreciation and Amortization Charges, (iv) non-cash charges excluding inventory reserves, (v) non-recurring cash charges not incurred in the ordinary course of business as agreed to by the Administrative Agent in its discretion, (vi) unrealized foreign currency losses, (vii) non-cash stock-based compensation expense, (viii) one time integration expenses incurred in the first twelve months following consummation of an Acquisition permitted hereunder, and (ix) any transaction-related expenses related to (A) an Acquisition permitted hereunder, (B) a disposition of assets permitted hereunder or (C) the consummation of amendments to Loan Documents or other additional Loan Documents entered into on or after the First Amendment Effective Date; provided that, the sum of the amounts added back pursuant to clauses (viii) and (ix) hereof shall not exceed ten percent (10%) of Consolidated EBITDA as calculated pursuant to this definition without reference to clause (viii) or (ix), unless otherwise agreed to by the Administrative Agent in its sole discretion; minus (b) to the extent included in Consolidated Net Earnings for such period, (i) non-cash gains, (ii) non-recurring cash gains not incurred in the ordinary course of business, and (iii) unrealized foreign currency gains.

Notwithstanding the foregoing, in connection with an Acquisition or material disposition of assets permitted hereunder, Consolidated EBITDA (and any other applicable financial definitions) shall be calculated for the relevant periods to include the appropriate financial items of the entity or entities that are the target of such Acquisition, or exclude the appropriate financial items attributable to the assets being disposed, to the extent (A) such items are not otherwise included (or excluded) in the financial statements for DMC Global and its Subsidiaries and (B) such items are supported by financial statements or other information reasonably satisfactory to the Administrative Agent, and to include (or exclude) appropriate pro forma adjustments reasonably acceptable to the Administrative Agent and calculated on the same basis as set forth in this definition.

“Debt Service Coverage Ratio” means, as determined for the most recently completed four fiscal quarters of DMC Global on a Consolidated basis, the ratio of (a) the sum of (i) Consolidated EBITDA, minus (ii) Capital Distributions paid in cash (other than (A) those made pursuant to Section 5.15(c) hereof, and (B) those made with respect to the Arcadia Equity Repurchase, in each case of subparts (A) and (B), so long as such cash payments are made with balance sheet cash, Revolving Loans or DDTL Loans),



minus (iii) Consolidated Unfunded Capital Expenditures, minus (iv) Consolidated Income Tax Expense paid in cash (net of income taxes (1) refunded in cash during such period, and (2) paid in cash in Germany for income taxes incurred during the fiscal year ended December 31, 2022, in an aggregate amount not to exceed Four Million Dollars (\$4,000,000) and (y) for income taxes incurred during the fiscal year ended December 31, 2023, in an aggregate amount not to exceed Seven Million Dollars (\$7,000,000)), minus (v) cash Restricted Payments pursuant to Section 5.15(d) hereof (except with respect to the portion of such Restricted Payments made with balance sheet cash, Revolving Loans or DDTL Loans); to (b) Consolidated Debt Service.

2. Additions to Definitions. Section 1.1 of the Credit Agreement is hereby amended to add the following new definitions thereto in the appropriate alphabetical order:

“Covenant Relief Period” means the period commencing on the first day of the fiscal quarter during which the final payment for the Arcadia Equity Repurchase is made, through the last day of the third full fiscal quarter following such final payment.

“Restricted Account” means a commercial Deposit Account designated as the “restricted account” and maintained by a Borrower with the Administrative Agent as set forth in Section 5.18 hereof, subject to a Control Agreement that grants exclusive control (except to the extent such funds are used as permitted by Section 5.18 hereof) of the Deposit Account to the Administrative Agent.

“Second Amendment Effective Date” means June 10, 2025.

3. Amendment to Financial Covenants. Section 5.7 of the Credit Agreement is hereby amended to delete subsection (a) therefrom and insert in place thereof the following:

(a) Leverage Ratio. The Borrowers shall not suffer or permit at any time the Leverage Ratio to exceed 3.00 to 1.00; provided that, notwithstanding the foregoing, during the Covenant Relief Period, the Borrowers shall not suffer or permit at any time the Leverage Ratio to exceed (i) 3.50 to 1.00 during the first two fiscal quarters ending during the Covenant Relief Period, (ii) 3.25 to 1.00 during the third fiscal quarter ending during the Covenant Relief Period, and (iii) 3.00 to 1.00 during the fourth fiscal quarter ending during the Covenant Relief Period.

4. Amendment to Use of Proceeds Provisions. Article V of the Credit Agreement is hereby amended to delete Section 5.18 therefrom and to insert in place thereof the following:

Section 5.18. Use of Proceeds. The Borrowers’ use of the proceeds of the Loans shall be for working capital and other general corporate purposes of the Companies and for the refinancing of existing Indebtedness and for Acquisitions permitted hereunder including the Arcadia Acquisition; provided that (a) the proceeds of the DDTL Loans shall be used solely for the Arcadia Equity Repurchase and (b) the proceeds of the Revolving Loans may be used for the Arcadia Equity Repurchase, so long as, (i) in the case of subpart (a) above, such funds are deposited into a Restricted Account until used



as designated, and (ii) in the case of subpart (b) above, such funds are used as designated within five (5) Business Days of the making of any such Loan; provided further that, notwithstanding the foregoing, proceeds of the DDTL Loans in the Restricted Account may be used to repay DDTL Loans. The Borrowers will not, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (i) (A) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions, or (B) in any other manner that would result in a violation of applicable Sanctions by any Person (including any Person participating in the Loans, whether as underwriter, advisor, investor, or otherwise); or (ii) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of applicable Anti-Corruption Laws.

5. Amendment to Restricted Payments Provisions. Section 5.15 of the Credit Agreement is hereby amended to delete subsections (c) and (d) therefrom and to insert in place thereof, respectively, the following:

(c) DMC Global may (i) issue Preferred Stock and/or other capital stock in connection with the Arcadia Equity Repurchase, and (ii) make Capital Distributions (including redemption of such Preferred Stock) thereon in accordance with the terms thereof so long as (A) no Default or Event of Default shall then exist or, after giving pro forma effect to such payment, thereafter shall begin to exist, (B) the Leverage Ratio, calculated on a pro forma basis for the most recently ended trailing four-quarter period giving effect to such Capital Distribution as if it were paid at the commencement of such four-quarter period, is not greater than 2.75 to 1.00 (or 3.25 to 1.00 during the Covenant Relief Period), (C) the Debt Service Coverage Ratio, calculated on a pro forma basis for the most recently ended trailing four-quarter period after giving effect to such Capital Distribution as if it were paid at the commencement of such four-quarter period is not less than 1.25 to 1.00, and (D) the Liquidity Amount is not less than Twenty Million Dollars (\$20,000,000); and

(d) DMC Global may make Restricted Payments in connection with the Arcadia Equity Repurchase, so long as (i) no Default or Event of Default shall then exist or, after giving pro forma effect to such payment, thereafter shall begin to exist, (ii) the Leverage Ratio, calculated on a pro forma basis for the most recently ended trailing four-quarter period giving effect to such Restricted Payment as if it were paid at the commencement of such four-quarter period, is not greater than 2.75 to 1.00 (or 3.25 to 1.00 during the Covenant Relief Period), (iii) the Debt Service Coverage Ratio, calculated on a pro forma basis for the most recently ended trailing four-quarter period after giving effect to such Restricted Payment as if it were paid at the commencement of such four-quarter period, is not less than 1.25 to 1.00, and (iv) the Liquidity Amount is not less than Twenty Million Dollars (\$20,000,000).

6. Closing Deliveries. Concurrently with the execution of this Amendment, the Borrowers shall:



(a) upon the request of any Lender made at least five (5) days prior to the date hereof, provide to such Lender (i) the documentation and other information so requested in connection with applicable “know your customer” and anti-money-laundering rules and regulations, including the PATRIOT Act, and (ii) if any Credit Party qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, a Beneficial Ownership Certification, in form and substance satisfactory to the Administrative Agent;

(b) pay to the Administrative Agent, for the benefit of each Lender (including KeyBank), an amendment fee in an amount equal to twenty (20) basis points multiplied by each such Lender’s aggregate Revolving Credit Commitment, unused DDTL Commitment, and portion of outstanding DDTL Loans and the Term Loan;

(c) execute and deliver to the Administrative Agent the Second Amendment Administrative Agent Fee Letter, and pay to the Administrative Agent, for its sole account, the fees stated therein;

(d) cause each Guarantor of Payment to execute the attached Guarantor Acknowledgment and Agreement; and

(e) pay all reasonable legal fees and expenses and other reasonable fees and expenses of the Administrative Agent in connection with this Amendment and any other Loan Documents.

7. Representations and Warranties. The Borrowers hereby represent and warrant to the Administrative Agent and the Lenders that (a) the Borrowers have the legal power and authority to execute and deliver this Amendment; (b) the officers executing this Amendment on behalf of the Borrowers have been duly authorized to execute and deliver the same and bind the applicable Borrowers with respect to the provisions hereof; (c) the execution and delivery hereof by the Borrowers and the performance and observance by the Borrowers of the provisions hereof and the Credit Agreement, as amended by this Agreement, do not violate or conflict with the Organizational Documents of the Borrowers or any law applicable to Borrowers or result in a breach of any provision of or constitute a default under any Material Agreement binding upon or enforceable against the Borrowers; (d) no Default or Event of Default exists, nor will any occur immediately after the execution and delivery of this Amendment or by the performance or observance of any provision hereof or of the Credit Agreement, as amended by this Amendment); (e) each of the representations and warranties of the Borrowers contained in the Loan Documents is true and correct in all material respects (or, as to any representations and warranties which are subject to a materiality or Material Adverse Effect qualifier, true and correct in all respects) as of the date hereof as if made on the date hereof, except to the extent that any such representation or warranty expressly states that it relates to an earlier date (in which case such representation or warranty is true and correct in all material respects (or, as to any representations and warranties which are subject to a materiality or Material Adverse Effect qualifier, true and correct in all respects) as of such earlier date); (f) the Borrowers are not aware of any claim or offset against, or defense or counterclaim to, the Borrowers’ obligations or liabilities under the Credit Agreement or any other Related Writing; and (g) this Amendment



constitutes a valid and binding obligation of the Borrowers in every respect, enforceable in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or other Laws affecting creditors' rights and remedies generally and to the effect of general principles of equity (regardless of whether enforcement is considered in a proceeding at Law or in equity).

8. Waiver and Release. The Borrowers, by signing below, hereby waive and release the Administrative Agent, and each of the Lenders, and their respective directors, officers, employees, attorneys, affiliates and subsidiaries, from any and all claims, offsets, defenses and counterclaims arising on or prior to the date hereof in connection with the Loan Documents or the transactions contemplated thereby, such waiver and release being with full knowledge and understanding of the circumstances and effect thereof and after having consulted legal counsel with respect thereto.

9. References to Credit Agreement and Ratification. Each reference to the Credit Agreement that is made in the Credit Agreement or any other Related Writing shall hereafter be construed as a reference to the Credit Agreement as amended hereby. Except as otherwise specifically provided herein, all terms and provisions of the Credit Agreement and each other Loan Document are confirmed and ratified and shall remain in full force and effect and be unaffected hereby. This Amendment is a Loan Document.

10. Counterparts. This Amendment may be executed in any number of counterparts, by different parties hereto in separate counterparts and by facsimile or other electronic signature, each of which, when so executed and delivered, shall be deemed to be an original and all of which taken together shall constitute but one and the same agreement.

11. Headings. The headings, captions and arrangements used in this Amendment are for convenience only and shall not affect the interpretation of this Amendment.

12. Severability. Any provision of this Amendment that shall be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

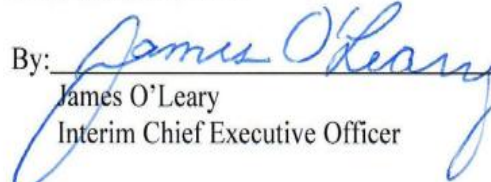
13. Governing Law. The rights and obligations of all parties hereto shall be governed by the laws of the State of New York.

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JURY TRIAL WAIVER. THE BORROWERS, THE ADMINISTRATIVE AGENT AND THE LENDERS, TO THE EXTENT PERMITTED BY LAW, EACH HEREBY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG THE BORROWERS, THE ADMINISTRATIVE AGENT AND THE LENDERS, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS AMENDMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED THERETO.

IN WITNESS WHEREOF, the parties have executed and delivered this Amendment as of the date first set forth above.

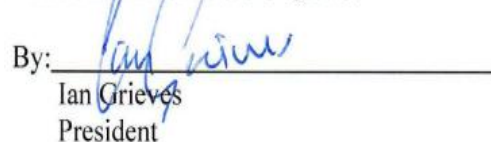
DMC GLOBAL INC.

By: 
James O'Leary
Interim Chief Executive Officer

DMC KOREA, INC.

By: _____
Antoine Nobili
President

DYNAENERGETICS US, INC.

By: 
Ian Grieves
President

ARCADIA PRODUCTS, LLC

By: _____
James Schladen
President

Signature Page to
Second Amendment Agreement
(DMC Global Inc., et al.)

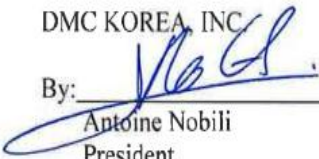
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James O'Leary
Interim Chief Executive Officer

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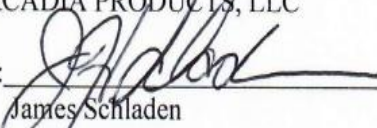
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James Schladen
President

Signature Page to
Second Amendment Agreement
(DMC Global Inc., et al.)

KEYBANK NATIONAL ASSOCIATION
as the Administrative Agent and as a Lender

By:  _____
Brian Fox
Senior Vice President

Second Amendment Agreement
(DMC Global Inc., et al.)

BOKF, NA DBA BOK FINANCIAL

By:



Name: David Anderson

Title: Senior Vice President

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Second Amendment Agreement
(DMC Global Inc., et al.)

U.S. BANK NATIONAL ASSOCIATION

By:




Name: Eric M. Lough

Title: Vice President

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(DMC Global Inc., et al.)

CIBC BANK USA

By: 
Name: Zach Leonard
Title: Managing Director

Second Amendment Agreement
(DMC Global Inc., et al.)

10/25/2024 10:25:00 AM

BANK OF AMERICA, N.A.


By: 

Name: Jan Stein

Title: Vice President

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Second Amendment Agreement
(DMC Global Inc., et al.)

COMMERCE BANK, a Missouri bank and
trust company

By: 
Name: KYLE ARBA
Title: SENIOR VICE PRESIDENT

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Second Amendment Agreement
(DMC Global Inc., et al.)

COMERICA BANK

By: _____

Name: _____

Title: _____

GUARANTOR ACKNOWLEDGMENT AND AGREEMENT

The undersigned consent and agree to and acknowledge the terms of the foregoing Second Amendment Agreement dated as of June 10, 2025 (the "Amendment"). The undersigned further agree that the obligations of the undersigned pursuant to the Guaranty of Payment executed by the undersigned in connection with the Credit Agreement (as defined in the Amendment) is hereby ratified and shall remain in full force and effect and be unaffected hereby.

The undersigned hereby waive and release the Administrative Agent and the Lenders and their respective directors, officers, employees, attorneys, affiliates and subsidiaries from any and all claims, offsets, defenses and counterclaims in connection with the Loan Documents or the transactions contemplated thereby, of any kind or nature, absolute and contingent, of which the undersigned are aware or should be aware as of the date hereof, such waiver and release being with full knowledge and understanding of the circumstances and effect thereof and after having consulted legal counsel with respect thereto.

The undersigned hereby represent and warrant to the Administrative Agent and the Lenders that each of the representations and warranties of the undersigned contained in the Loan Documents is true and correct in all material respects as of the date hereof as if made on the date hereof, except to the extent that any such representation or warranty expressly states that it relates to an earlier date (in which case such representation or warranty is true and correct in all material respects as of such earlier date).

JURY TRIAL WAIVER. THE UNDERSIGNED, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AMONG THE BORROWERS, THE ADMINISTRATIVE AGENT, THE LENDERS AND THE UNDERSIGNED, OR ANY THEREOF, ARISING OUT OF, IN CONNECTION WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP ESTABLISHED AMONG THEM IN CONNECTION WITH THIS GUARANTOR ACKNOWLEDGMENT AND AGREEMENT, THE AMENDMENT OR ANY NOTE OR OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED THERETO.

DYNAENERGETICS CANADA INC.

By: _____

Ian Grieves
President

DYNAMIC MATERIALS CORPORATION
(HK) LIMITED

By: _____

David Mandelbaum
Director

Signature Page to
Guarantor Acknowledgment and Agreement

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DYNAENERGETICS CANADA INC.

By: _____
Ian Grieves
President

DYNAMIC MATERIALS CORPORATION
(HK) LIMITED

By: David Mandelbaum
David Mandelbaum
Director

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Guarantor Acknowledgment and Agreement

DYNAMIC MATERIALS CORPORATION
(SHANGHAI) TRADING CO. LTD.

By: Jason Carter
Jason Carter
Legal Representative and General Manager

DYNAENERGETICS EUROPE GMBH

By: Ian Grieves
Ian Grieves
Managing Director

3225 E. WASHINGTON BLVD., LLC

By: Arcadia Products, LLC

By: _____
James Schladen
President

NOBELCLAD EUROPE SAS

By: _____
Antoine Nobili
Director

NOBELCLAD EUROPE GMBH

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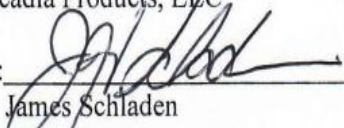
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FOR IMMEDIATE RELEASE:

NEWS

DMC GLOBAL AMENDS CREDIT FACILITY TO ENHANCE FINANCIAL FLEXIBILITY

BROOMFIELD, Colo. – June 11, 2025 – DMC Global Inc. (Nasdaq: BOOM) today announced it has amended its existing credit facility to enhance financial flexibility. The amendment comes as the Company prepares for the possible exercise of a put/call option related to the 40% ownership interest in Arcadia Products, LLC (“Arcadia”) not presently owned by DMC. DMC currently holds a 60% controlling interest in Arcadia, with the remaining 40% owned by a joint venture partner.

Under Arcadia’s governing agreement, DMC’s joint venture partner may exercise the put option beginning September 6, 2026, while DMC retains the right to exercise the call option at any time. The amended credit agreement is designed to support a possible cash acquisition of the remaining Arcadia stake under either scenario. The Company believes this enhanced flexibility is prudent and cost efficient given recent economic volatility and more challenging visibility at present.

Key provisions of the amendment to DMC’s credit facility include a temporary increase in DMC’s maximum leverage ratio to 3.5x adjusted EBITDA over the trailing 12 months — up from 3.0x — should either the put or call option be exercised. This elevated leverage limit will apply for the first two quarters following payment of the purchase price of the put or call option, followed by a reduction to 3.25x in the third quarter, and a return to 3.0x thereafter. Additionally, proceeds under the existing \$50 million delayed draw term loan facility set to expire on February 6, 2026, may now be held (to the extent drawn on such facility prior to expiration) in a restricted account after the expiration of such facility for purposes of paying the purchase price of the put or call option in the future.

“We appreciate the continued support and confidence of our banking group,” said Eric Walter, DMC’s chief financial officer. “We believe this amendment to our credit facility enhances our financial flexibility and strengthens our ability to complete the acquisition of the remaining interest in Arcadia.”

Safe Harbor Language

Except for the historical information contained herein, this news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including our potential purchase of the remaining 40% minority interest in Arcadia. Such statements and information are based on numerous assumptions regarding present and future business strategies, the markets in which we operate, anticipated costs and the ability to achieve goals. Forward-looking information and statements are subject to known and unknown risks, uncertainties and other important factors that may cause actual results and performance to be materially different from those expressed or implied by such forward-looking information and statements, including but not limited to: our ability to realize sales from our backlog; our ability to obtain new contracts at attractive prices; the execution of purchase commitments by our customers, and our ability to successfully deliver on those purchase commitments; the size and timing of customer orders and shipments; the timely completion of contracts; changes to customer orders; product pricing and margins; fluctuations in customer demand; our ability to successfully navigate slowdowns in market activity or execute and capitalize upon growth opportunities; the success of DynaEnergetics’ product, technology, and margin enhancement initiatives; our ability to successfully protect our technology and intellectual property and the costs associated with these efforts; consolidation among DynaEnergetics’ customers; fluctuations in foreign currencies; fluctuations in tariffs and quotas; the cost and availability of energy; the cyclical nature of our business; competitive factors; the timing and size of expenditures; the timing and price of metal and other raw material; the adequacy of local labor supplies at our facilities; our ability to attract and retain key personnel; current or future limits on manufacturing capacity at our various operations; government actions or other changes in laws and



regulations; the availability and cost of funds; our ability to access our borrowing capacity under our credit facility; geopolitical and economic instability, including recessions, depressions, wars or other military actions; inflation; supply chain delays and disruptions; transportation disruptions; general economic conditions, both domestic and foreign, impacting our business and the business of our customers and the end-market users we serve; the potential effects of activist stockholder actions and actions that we may take to discourage takeover attempts, as well as the other risks detailed from time to time in our SEC reports, including the annual report on Form 10-K for the year ended December 31, 2024. We do not undertake any obligation to release public revisions to any forward-looking statement, including, without limitation, to reflect events or circumstances after the date of this news release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

About DMC Global

DMC Global is an owner and operator of innovative, asset-light manufacturing businesses that provide unique, highly engineered products and differentiated solutions. DMC's businesses have established leadership positions in their respective markets and consist of: Arcadia, a leading supplier of architectural building products; DynaEnergetics, which serves the global energy industry; and NobelClad, which addresses the global industrial infrastructure and transportation sectors. Based in Broomfield, Colorado, DMC trades on Nasdaq under the symbol "BOOM." For more information, visit: [HTTP://WWW.DMCGLOBAL.COM](http://www.dmcglobal.com).

CONTACT:

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Vice President of Investor Relations
303-604-3924