



MACE SECURITY INTERNATIONAL, INC.

3RD QUARTER INVESTOR CALL

NOVEMBER 16TH, 2017

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Mace® Products are Well Suited for the Personal Security, Outdoor Recreation and Law Enforcement Markets which are Large and have Positive Trends

- Mace has a unique opportunity to penetrate very large addressable markets
- Americans' direct experience with crime is at 29%, a 16-year high (Gallup, 2016)
- Nearly half of American adults fear walking alone near their homes
- More than 142 million Americans participated in an outdoor activity at least once (Outdoor Participation Report, 2016)
- Proven less-than-lethal means of control and de-escalation of crowd conflict for law enforcement will continue to be required

Mace® is the Personal Security Market Leader with an Iconic, Original, American Brand

- Mace® is synonymous with the personal safety and defense category and has world-wide brand recognition
- The Mace name adds meaningful value and prestige for partners, based on a strong brand image and presence
- 85% brand awareness and 91% satisfaction rating allows Mace to have loyal customers

Mace Transition and Turnaround Complete; Retains Strong Balance Sheet

- The non-core businesses and assets have been sold off, cleaning up the balance sheet and focusing the Company
- Mace is now a profitable growth story with a proven management team
- Mace retains a healthy balance sheet, positive cash flow, a focus on innovation and new products, growing distribution accounts, and a robust pipeline of potential acquisitions
- The Company will now be profitable and able to take advantage of federal net operating loss carry-forwards of \$60 million.

NOTEWORTHY STRATEGIC OPPORTUNITIES, CONT.



Dramatically Improved Financial Performance with Potential Synergistic Opportunities

- Net revenue for 2017 is up 4.5% for the quarter and 3.4%, year to date
- Gross profit is up 10.9% for the quarter and 5.6% year to date
- Significantly, EBITDA was positive at \$0.351 million for the quarter
- Margin improvement has been spurred by overhead absorption, automation, production efficiencies, and cost reduction

Strengthened and Expanded Distribution Channels

- In 2017 3rd Quarter, Mace added more than 21 new sporting goods/other retail accounts
- Also continued to advance companies e-commerce strategy
- Mace increased its tactical market Take Down[®] brand pepper spray products to federal government agencies

Strong Product-Related Organic Growth Drivers

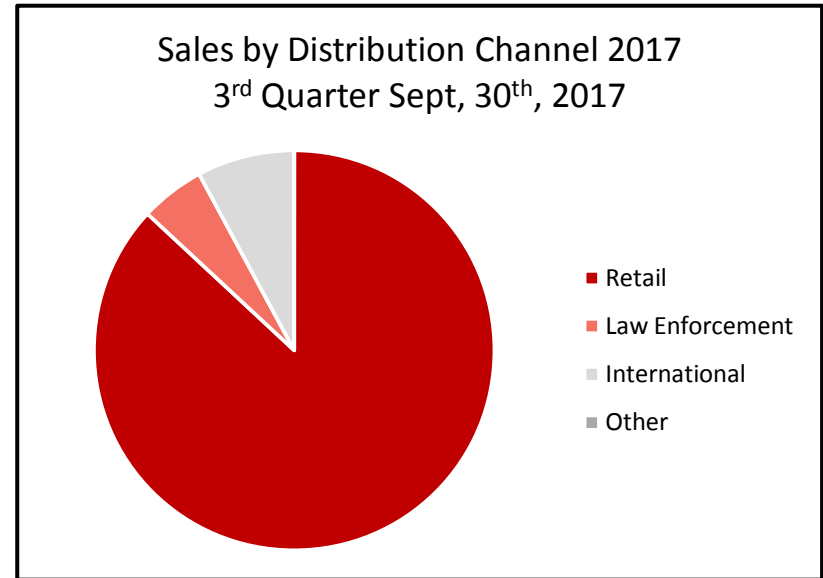
- Significantly improved point of purchase merchandising - product packaging and retail display
- New product design example – new consumer pepper spray flip-top handle
- New product have contributed slightly to revenue growth and we anticipate more in the future
- Partnerships with fill partners are leading to additional promotional opportunities

Identified Acquisition Pipeline

- The Company performed a seamless integration of Washington Labs in the 2nd and 3rd Quarter
- Mace is in the process of the same seamless integration of Vigilant
- Mace has identified additional prospective acquisition targets that it believes could be integrated into its current distribution strategy and/or expand its product offering

Mace® is a uniquely strong consumer product brand with growing sales, attractive margins and meaningful growth opportunities in its consumer and law enforcement markets.

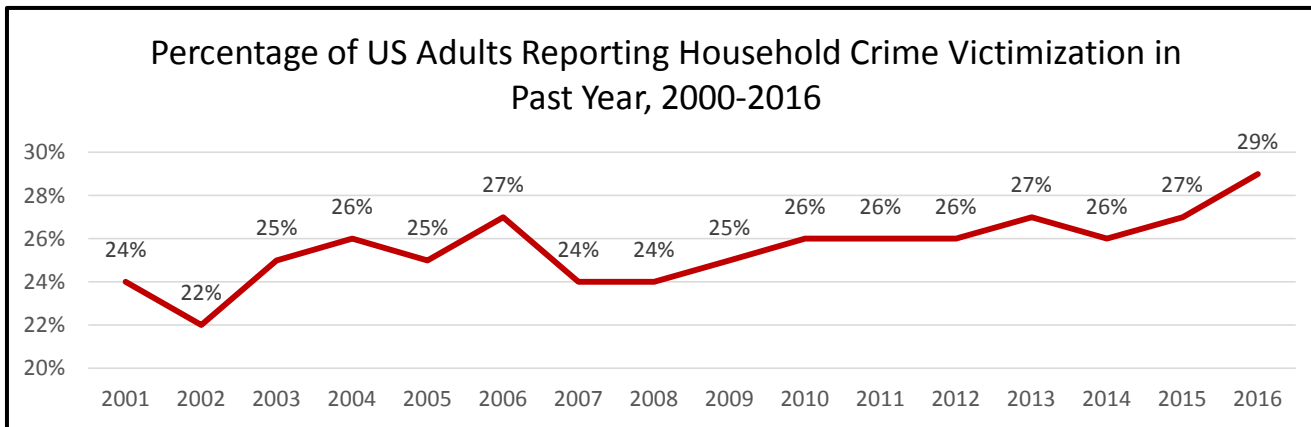
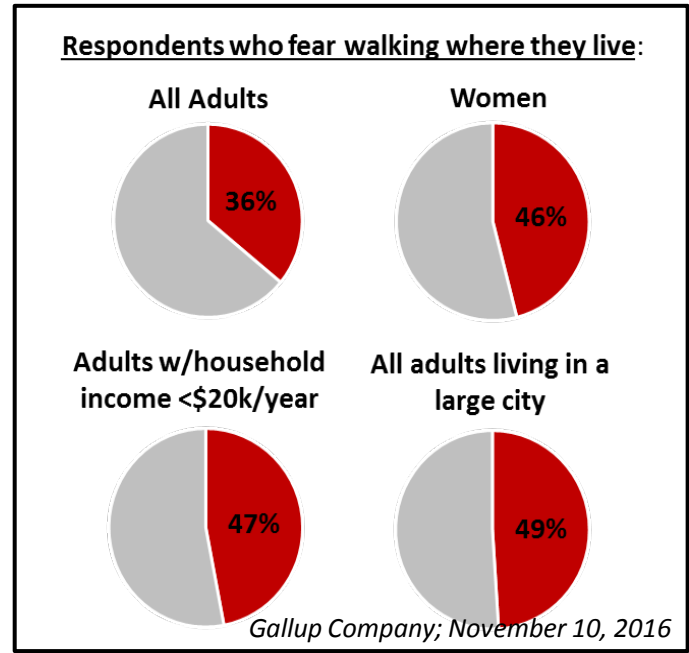
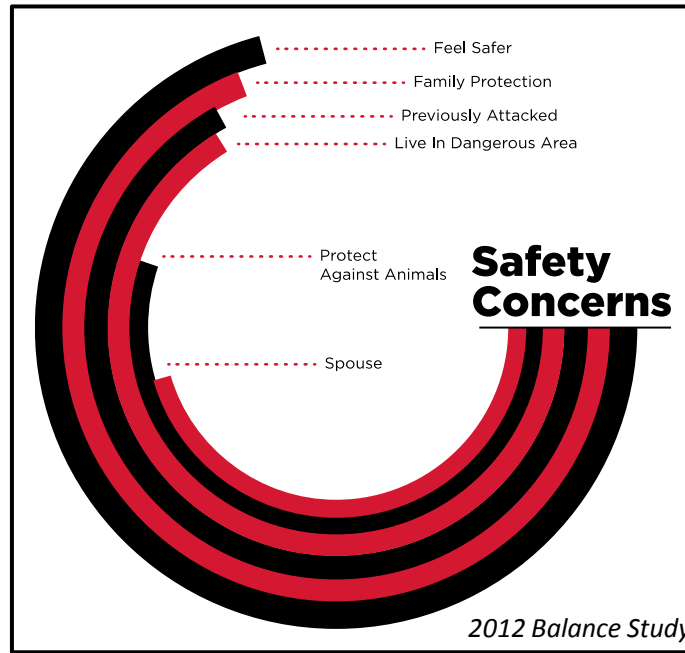
<i>(\$'s in '000s)</i>	2017 3rd Quarter
Revenues	\$2,828
Revenue Growth	4.50%
EBITDA	\$351



PERSONAL SECURITY, OUTDOOR RECREATION AND LAW ENFORCEMENT MARKETS ARE LARGE & ATTRACTIVE FOR MACE®



Mace® brand consumer products present a unique opportunity to further penetrate a very large, addressable consumer market with a real and growing need for consumers to provide their own personal security.



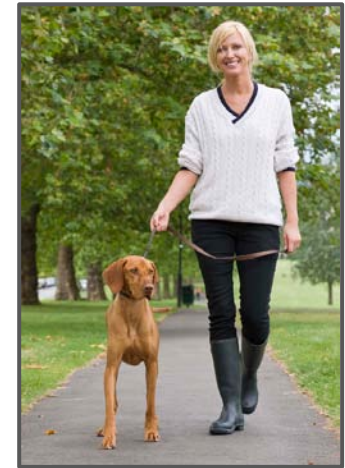
Gallup Company, Americans' Reports of Crime Victimization at High Ebb, November 2016

According to Gallup, "Americans' direct experience with crime is at a 16-year high, consistent with a gradual increase -- from 22% in 2001 to 29% today..."

Most Popular Outdoor Activities by Participation Rate

1. Running, Jogging and Trail Running - 18% of Americans Ages 6+ / 51.5 million participants
2. Freshwater, Saltwater and Fly Fishing - 16% of Americans Ages 6+ / 45.7 million participants
3. Road Biking, Mountain Biking and BMX - 15% of Americans Ages 6+ / 43.1 million participants
4. Car, Backyard, Backpacking and RV Camping - 14% of Americans Ages 6+ / 40.0 million participants
5. Hiking - 13% of Americans Ages 6+ / 37.2 million participants

The Outdoor Foundation, Outdoor Participation Report, 2016



“Bear spray represents an effective alternative to lethal force...” – The Journal of Wildlife Management

“Preliminary figures indicate... an overall increase of 5.3 percent in the number of violent crimes brought to their attention for the first 6 months of 2016 when compared with figures reported for the same time in 2015.” – FBI Crime Reports

1-in-3 American women are sexually assaulted in their lifetime, 80% of which are under age 30.

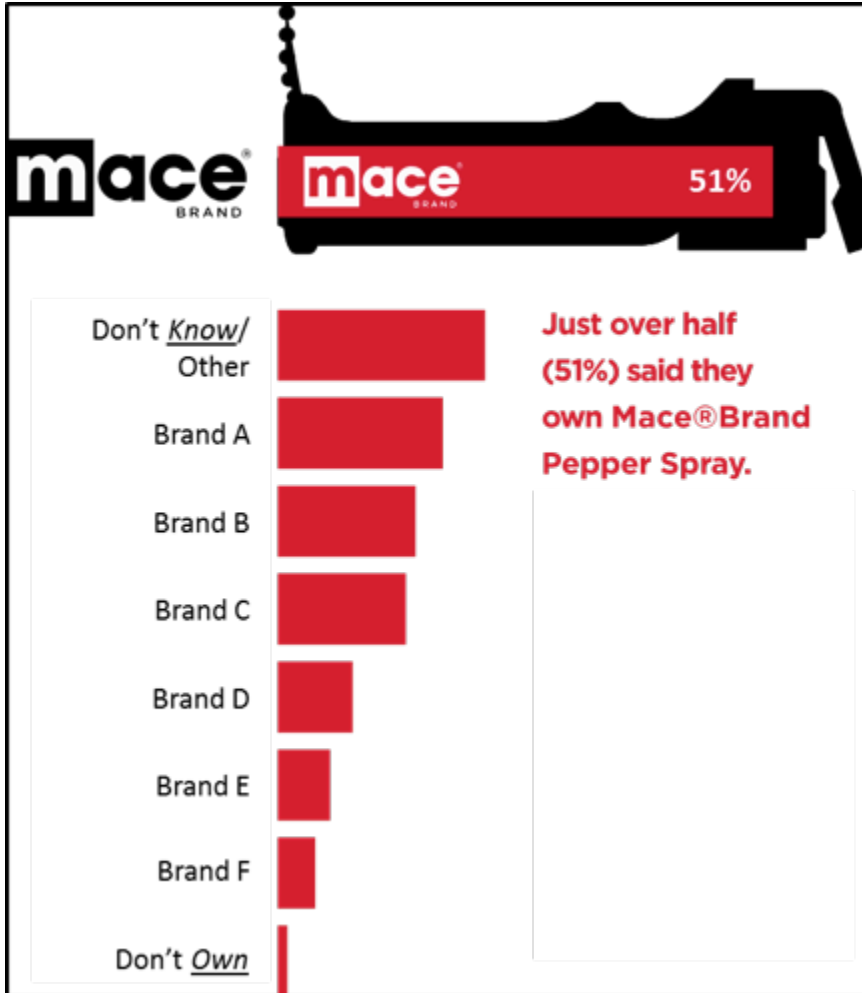
Law enforcement usage of non-lethal methods to restrain individuals and control crowds will remain strong with protests and civil disobedience in the US and abroad.



MACE® LEADING MARKET POSITION SUPPORTED BY THE ICONIC, ORIGINAL AMERICAN BRAND NAME



SURVEY OF PEPPER SPRAY OWNERS



Source: 2012 Balance Study

The iconic Mace® brand name is an important asset – according to a 2012 study by Balance Product Development, Mace has earned a 85% brand awareness and a 91% satisfaction rating. The Balance Study independently identifies the Mace® brand as the clear market leader and brand in this personal defense product category.

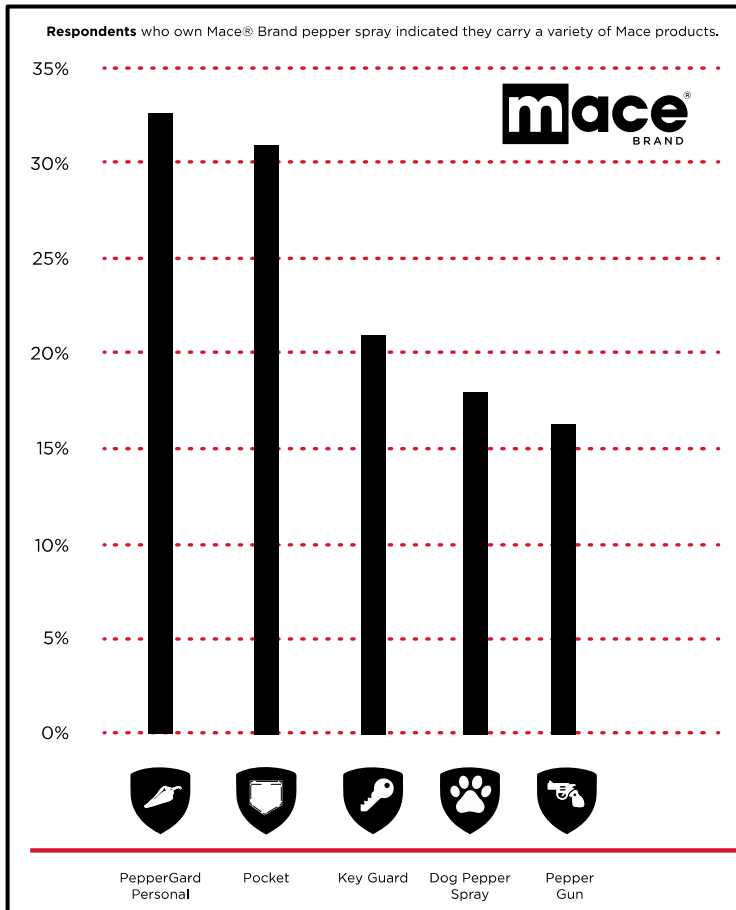
Over half of pepper spray owners report owning Mace® brand pepper spray, while the next largest category was “Don’t Know” the specific pepper spray brand.

The Mace® brand name is a propriety eponym - a brand name that has become synonymous with this general class of product; and it is an exemplary symbol of personal protection.

2012 Balance Study

In 2012, Balance Product Development performed an independent study (the “Balance Study”). This study was conducted with support from Harris Interactive, Inc. and Gallup Company, resulting in the above brand data as well as more detailed customer profile data and intent to purchase information.

MACE CUSTOMER PRODUCT PREFERENCES



TARGETED MACE CUSTOMER PROFILES

		Jennifer Modern Mom <i>"I carry pepper spray because I want both my family and myself to be safe."</i>
		Ralph Working Single <i>"I carry pepper spray because I was mugged once and I now know that sometimes it's better to be smart than macho."</i>
		Margaret Mature Worker <i>"I carry pepper spray because it gives me peace of mind when I am out and about."</i>
		Frank Urban Dad <i>"I carry pepper spray because I've had too many close calls. I'm not embarrassed to put my and my family's safety ahead of my ego."</i>
		Ashley Young Professional <i>"I carry pepper spray because everybody has the right to be safe."</i>

MACE CUSTOMER GENDER IDENTIFICATION



Challenges: Pre-2012

Historically, the Mace corporation was split into three operating segments with operations inefficiently spread throughout the country. In addition to owning and operating up to 57 car and truck washes nationwide, Mace's safety and security operations were dispersed accordingly: the Company corporate headquarters was in Horsham, Pennsylvania; the personal defense (pepper spray) division was located in Bennington, Vermont; the Company's surveillance division operated in Florida and Texas; Mace Central Station had two offices in Los Angeles, California; the Company's human resource department was located in Walnut Creek, California; and lastly, the Company maintained a warehouse in Texas.

During 2008, the Company conducted a remediation of certain hazardous wastes at its Bennington, Vermont facility under an Administrative Consent Order entered into between the Company, the United States Environmental Protection Agency (the "EPA"), and Benmont Mill Properties, Inc., the owner of the facility. Total costs relating to the remediation of approximately \$786,000 were recorded through the quarter ended December 31, 2009, and included disposal costs of the waste materials, as well as expenses incurred to engage environmental engineers and legal counsel and reimbursement of the EPA's costs. The EPA accepted the final report of the Company's remediation in 2009. The actions against the Company's former CEO were not settled until 2012.

As a practical matter, the EPA actions resulted in the Company being barred from participating in any GSA or military contract bidding activities. In turn, a number of state law enforcement entities were reluctant to do business with the Company.

Turnaround Actions: 2012-2017

Mace's current CEO, John McCann, came onboard in 2012 with a goal of streamlining and consolidating operations and returning the company to profitability. By 2014, Mace sold all of its carwash operations and consolidated all operations to its current location in Cleveland, OH. Every department within the Company was restructured with the intent to preserve cash and create operating efficiencies. During the time, Mace worked to establish best in class processes and procedures throughout all operations of the Company. In line with the turnaround strategy, Mace divested all non-core assets, real estate holdings, and Mace Central Station.

The second phase in Mace's turnaround strategy occurred from 2015 to 2016. During this phase, the Company resolved all legal and environmental issues (including any formal or informal pepper spray bans). The Company worked to reinvigorate the Mace® brand given its iconic status. Mace continued to focus on its core products and service offerings while improving and updating all personal defense products offered. Mace updated the consumer pepper spray packaging and reinvented the pepper spray handle, which resulted in cost savings. Additionally, during the Company's second turnaround phase, Mace has focused on growing distribution both domestically and internationally, and in both the consumer and law enforcement segments.

In 2017 Mace will continue its organic revenue growth and add the revenue from Washington Labs acquisition. The operational integration of Washington Labs has been straight forward, and Washington Labs' OEM customers are positive about the acquisition because of the customer service and product development capability of Mace. The Company is now profitable and able to take advantage of federal net operating loss carry-forwards of \$60 million.

In 2017 Mace fully integrated the Washington Labs acquisition and is in the process of a full integration of a second acquisition of Vigilant. Strategically both these acquisitions aligns the company for future.

Retail



OEM



International

Legal, Selling
Legal, Not Selling
Illegal / Restricted



Law Enforcement



Retail Strategy

- Drive growth at current retailers and target new key accounts – in 2017, Mace added 21 accounts in the 3rd Quarter;
- Launch new pepper spray product design, knives, and alarms
- Enhance direct sales through Mace.com ,Amazon and others;
- Establish aggressive programs with dealer buying groups;
- Present new displays, female-oriented products, new colors & new products in collaboration with retailers.

OEM Strategy

- Provide more advanced product designs (such as bag-on valve technology);
- Provide innovative product solutions (such as non-flammable bear spray formulation)

International Strategy

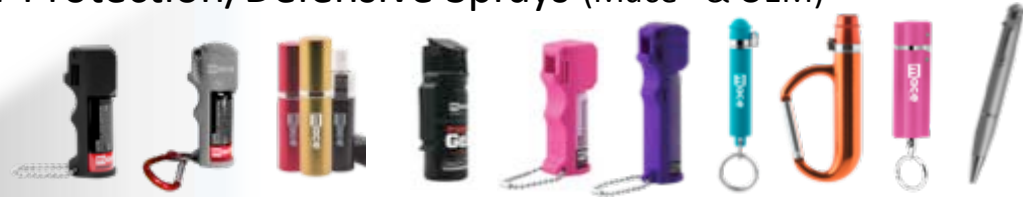
- Build out network of brokers and distributors – specific targets include Africa, South America and India – and continue expansion from Poland to Eastern Europe, including Russia;
- Take advantage of current distribution opportunities in Asia;
- Solidify German market due to changes in labeling and requirements.

Law Enforcement Strategy

- Increase number of dealers, distributors, and agency direct sales via independent sales representatives;
- Pursue Federal, State and local bids, GSA and Military contracts



Consumer Protection/Defensive Sprays (Mace® & OEM)



Consumer Animal/Bear Sprays (Mace® & Guard Alaska®)



Law Enforcement Products (Take Down®)



All Other (Mace®)

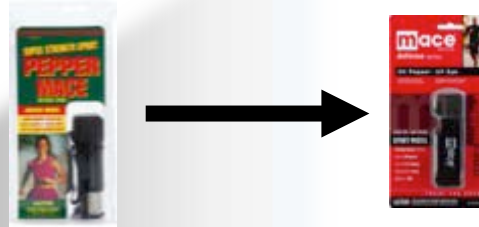


STRONG ORGANIC GROWTH DRIVERS – RETAIL CONSUMER PRODUCTS



Point of Purchase Merchandising

- Redesigned product packaging allows for retail improvement and cost savings
- Enhancements to retail display attractive to retailers and consumers



Product Innovations

- Improved product designs result in cost savings, including consumer pepper spray flip-top handle design
- Innovative new formulations, specifically a non-flammable bear spray with EPA approval
- Mace® 911 personal alarm is being considered by retailers for 2017
- Improved Mace stun gun appearance



Digital Marketing & Online Retail

- Digital marketing and social media efforts growing; the Mace team posts content on a regular basis
- A goal is to grow online retail sales and have Mace® products being top-of-mind; boosted by having faithful and supportive followers



OEM – Additional Sales Opportunities

- Law Enforcement and International channel opportunities for new OEM customers due to Mace offering bag-on-valve products not available from Washington Labs

Law Enforcement - Product Packaging

- Redesigned packaging allows for Take Down® brand to have more modern and current image



Law Enforcement - Good Standing with Federal Government

- Mace has resolved issues with the EPA, and is now in good standing with the US federal government, allowing participation in GSA bids and other law enforcement/military opportunities

Law Enforcement - Incremental Resale Products

- Opportunity for incremental resale products (knives, batons, etc.) to be sold alongside less-than-lethal defense sprays (note: may also be used in retail channel)

Licensing & Partnerships

- Revenue opportunities, as Mace receives a royalty percentage for the use of the brand name
- These licensing agreements and partnerships have an optional change of control “out”



The Washington Labs transaction will meaningfully increase Mace's revenue as will the Vigilant acquisition including in animal/bear defense spray products and distribution into Canada. Both acquisitions are accretive and serve a long term benefit to the company.

The Company has identified a number of acquisition targets to follow the Washington Labs transaction, Mace is in various stages of discussions with the target companies. These companies are other players in the defense spray, personal defense or less-than-lethal product categories, and each would provide a unique expansion opportunity for Mace. A high level overview of the potential targets is below.

Target	Strategy	Estimated Revenue
A	Expand international sales and further penetrate the law enforcement market.	\$1-2 million
B	Expand international sales and further penetrate the law enforcement market.	\$5-6 million
C	Expand animal/bear spray and other outdoor product sales; sell into a specific retail channel.	N/A
D	Expand animal/bear spray and other outdoor product sales; sell into high-end retail channels.	N/A



... with an iconic consumer brand with growing sales, attractive margins and meaningful growth opportunities in its consumer and law enforcement markets.

- Positive Trends in the Personal Security, Outdoor Recreation and Law Enforcement Markets
- Iconic, Original, American Brand Name
- Transition and Turnaround Complete
- Dramatically Improving Financial Performance
- Significant Potential Synergistic Savings Opportunities
- Strengthened and Expanded Distribution Channels
- Product-Related Organic Growth Drivers
- Identified Acquisition Pipeline