Fiscal 2026 Fourth-Quarter and Full-Year Business Update

// Nov. 23, 2026



Forward-Looking Statements and Other Disclaimers

This presentation may contain forward-looking statements, including, without limitation, statements about the outcome of the North American bid season, including pricing and commitment sizes, the execution of the company's back-to-basics strategy, tax rates, and the restoration of certain of the company's facilities and operations; cash generation capability; debt reduction; value creation; the company's outlook for 2027, including its expectations regarding pricing, sales volumes, revenue, corporate and other expenses, depreciation, depletion and amortization, interest expense, tax rates, capital expenditures, operating expenses, and Adjusted EBITDA. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. We use words such as "may," "would," "could," "should," "will," "likely," "expect," "anticipate," "believe," "intend," "plan," "forecast," "outlook," "project," "estimate" and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors, including without limitation (i) weather conditions, (ii) inflation, the cost and availability of transportation for the distribution of the company's products and foreign exchange rates, (iii) pressure on prices and impact from competitive products, and (iv) any inability by the company to successfully implement its strategic priorities or its cost-saving or enterprise optimization initiatives. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Annual Report on Form 10-K for the period ended September 30, 2026, its Quarterly Reports on Form 10-Q for the quarters ended December 31, 2025, March 31, 2026, and June 30, 2026 filed or to be filed with the SEC, as well as the company's other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this presentation to reflect future events or developments, except as required by law. Because it is not possible to predict or identify all such factors, this list cannot be considered a complete set of all potential risks or uncertainties.

Diversified Presence Across North America and the U.K.





- Headquarters
- Mechanical Evaporation
- Packaging
- Sales
- Solar Evaporation
- Storage/Records Management
- Underground Salt Mining

Key Takeaways

Truly continental production footprint and depot network

Advantaged and experienced logistics platform

Ability to leverage nimble asset base to capture value

Leveraged to the most attractive regions for each product

Compass Minerals currently has no tariff exposure on salt and pure sodium chloride products produced in Canada and imported into the U.S., as these products are exempt from the 50% ad valorem Section 338 tariffs.

What We Do

FISCAL 2026

OCT. 1, 2025 – SEPT. 30, 2026

$1.3B
TOTAL SALES

11
PACKAGING AND PRODUCTION FACILITIES *

~1,800
EMPLOYEES

10.9M
TONS SALT VOLUMES SOLD

300K
TONS PLANT NUTRITION VOLUMES SOLD

Compass Minerals provides essential minerals, including salt, sulfate of potash and magnesium chloride, for consumer, industrial, chemical and agricultural markets. We also provide secure records storage in a retired section of an underground mine in the U.K.

We responsibly transform Earth's natural resources into products that help keep people safe, feed the world and enrich lives, delivering where and when it matters for customers and communities.



SALT

We're a leading salt producer in North America and the U.K. and the largest U.S. producer of magnesium chloride.



PLANT NUTRIENTS

We provide plant nutrients for improved yield and consistent crop quality. We are the largest producer in the Western Hemisphere of sulfate of potash (SOP), a premium, low-chloride potassium fertilizer.



SUSTAINABLE STORAGE

DeepStore is the largest underground records storage company in the U.K. Using retired areas of our Winsford mine, it provides sustainable commercial document and archive storage.

Note: Results presented above are for the most recently completed fiscal year ended Sept. 30, 2026

Our Operations

WE OPERATE A COMPETITIVE PORTFOLIO OF 11 ADVANTAGED MINING AND MANUFACTURING ASSETS IN THREE COUNTRIES:

UNITED STATES

Our solar evaporation facility located near Ogden, Utah, is both the largest SOP and the largest solar salt and magnesium chloride production site in the Western Hemisphere. Additionally, we operate an underground salt mine, a mechanical salt evaporation facility, and several packaging plants in the U.S., along with our global headquarters.

6 SITES // ~910 EMPLOYEES

CANADA

We operate the largest underground salt mine in the world in Goderich, Ontario, and produce evaporated salt products at three additional locations in Canada.

4 SITES // ~730 EMPLOYEES

UNITED KINGDOM

We operate the largest dedicated rock salt mine in the U.K. in Winsford, Cheshire, and two DeepStore secure storage locations.

1 SITE // ~180 EMPLOYEES



Why Compass Minerals?

Resilient, durable, and competitively advantaged core businesses

MAXIMIZE SHAREHOLDER VALUE

- Advantaged assets and a leading supplier of salt products in North America and the U.K.
- Potassium+® sulfate of potash (SOP) product is a market leader for high-value crops in North America
- Sustainable competitive advantage, given unique, difficult-to-replicate Salt and Plant Nutrition assets
- Management team with decades of experience optimizing mining and manufacturing operations
- FY 2027 guidance expands Salt Adj. EBITDA margin[1] ~400 bps to 25.6% at midpoint with free cash flow directed to reinvestment and debt reduction
- Built capability for the future with controlled, predictable costs and better efficiency across every part of the business

[1] *Non-GAAP financial measure. See appendix for reconciliation to operating margin, the most directly comparable GAAP financial measure*

Core Assets, Products and Markets

Proven world-class assets that would be difficult to replicate today

ASSET FOOTPRINT	CORE COMPETENCIES	PRODUCTS	MARKETS
Goderich Mine Cote Blanche Mine Winsford Mine	Underground Extraction	Rock Salt Chemical Salt Packaged Deicing	Highway Industrial Applications
Ogden Goderich Plant Lyons Unity Amherst	Solar & Mechanical Evaporation	Sulfate of Potash Magnesium Chloride Consumer & Industrial Salt	Plant Nutrients Water Softeners Culinary Animal Nutrition

Safety Culture, Market Leadership, Logistics Network, and Expertise, Experience in Optimizing Mining and Manufacturing Assets

Salt Segment: Well-Positioned in a Unique Industry

Fundamental Characteristics

Resilient, recession-resistant demand profile

Low-cost structure and attractive Adj. EBITDA[2] margins

Advantaged assets yield competitive strengths

- Goderich mine is world's largest operating underground salt mine
- Winsford mine is U.K.'s largest dedicated rock salt mine
- New mine development rarely economically feasible
- Scarcity value given difficult to replicate nature of asset base

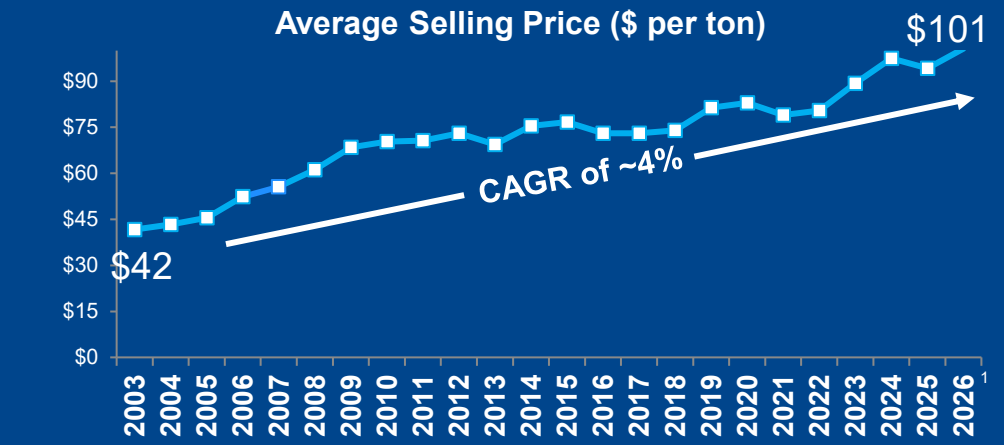
Logistical positioning creates cost advantages

- Convenient access to water transportation
- Extensive depot network
- Transportation costs favor domestic producers and limit imports

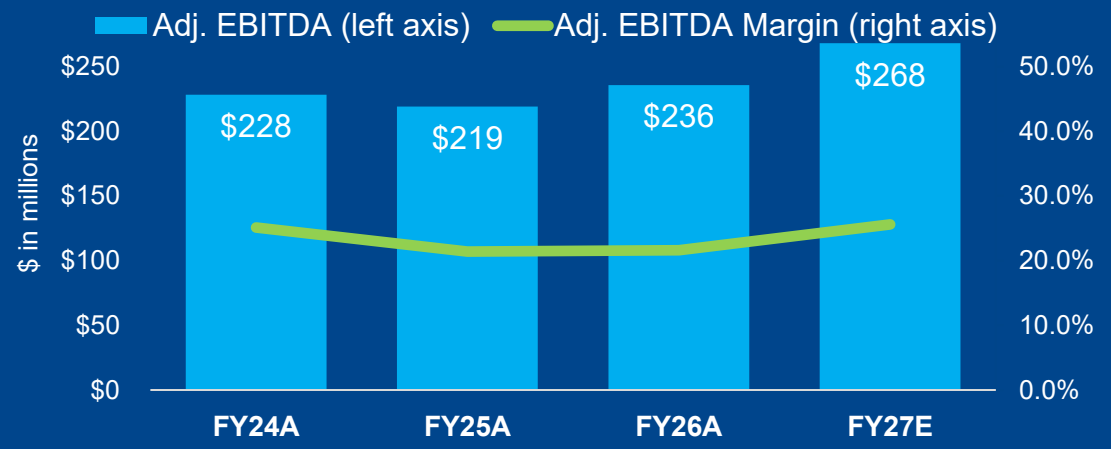
Attractive markets

- Highway in North America and U.K.
- Consumer and industrial salt end use in North America

Steady Price Improvement Despite Winter Variability



Adj. EBITDA[2] and Margin[2] (TTM)



[1] *Represents average selling price from Jan.1 to Dec.31 for 2003-2021 and from Oct. 1 to Sept. 30 for 2022-2026*

[2] *Non-GAAP financial measure. See appendix for reconciliation to operating earnings and operating margin, the most directly comparable GAAP financial measures*

Mined Salt Products

animal feed

disinfectants

plastics

polyester

paper

DEICER

detergents

glass

plaster

rubber

Production

- The salt is mined and then processed (crushed and screened) by size/quality into various grades. The salt is separated to provide for two product lines: Highway salt and chemical salt. Both these products are bulk-loaded into trucks, rail cars or vessels. Bulk handling is facilitated by the use of anticaking agents which allow the salt to be stored uncovered and outdoors without becoming a hard mass again.

Highway Salt

- Salt does not dissolve the ice, but it does lower the melting temperature.
- Rock salt adheres well to asphalt and concrete and helps prevents frost and ice forming to provide a safe passage on roads and pedestrian areas.

Chemical Salt

- Processed rock salt is used to make feedstocks including soda ash, chlorine and sodium hydroxide.
- These feedstocks are commonly used in the manufacture of glass, paper, ceramic, plaster, toothpaste, soap, detergent, medication, pesticides, various other chemical components, including the manufacture of polyvinyl chloride, plastics and many more products.

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Plant Nutrition Segment: Strong Foothold in Key Areas

Fundamental Characteristics

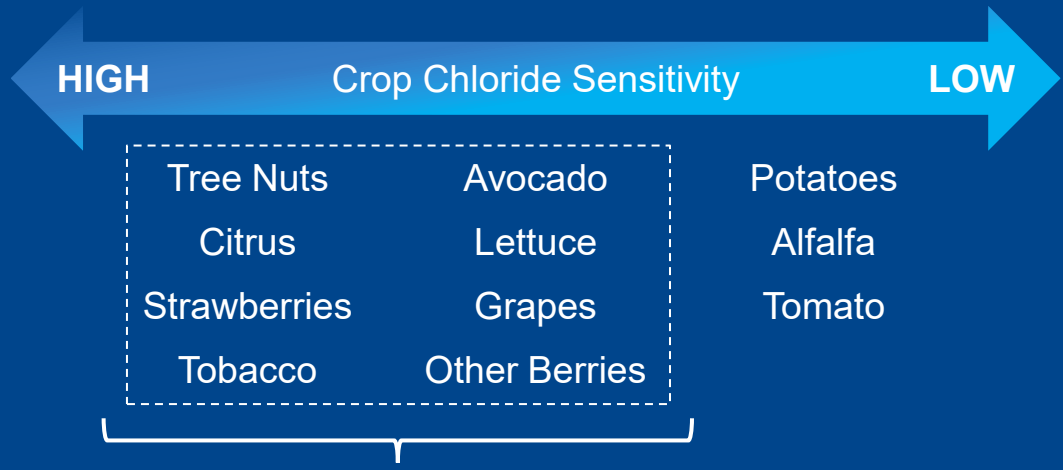
Largest producer of SOP in western hemisphere
- Typically supplies ~70% of North American SOP demand

Historically attractive Adj. EBITDA margins; focus on returning assets to historic levels of profitability

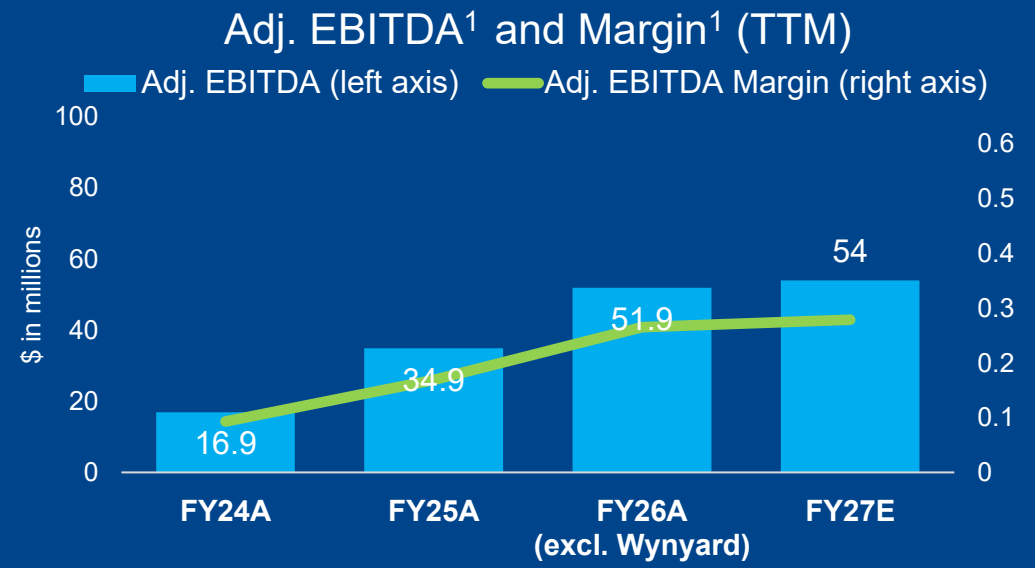
Advantaged assets yield competitive strengths
- Unique asset at Ogden with low-cost, solar evaporation SOP production
- Scarcity value given difficult to replicate nature of asset base

Logistical positioning creates cost advantage
- Well positioned to serve specialty crops
- Convenient access to major rail transportation
- Transportation costs favor domestic producers and limits imports

Attractive markets
- High-value and chloride-sensitive crops in North America
- Diversified end markets have less volatility historically than traditional commodity row crops



Majority of Compass Minerals SOP sales



[1] *Non-GAAP financial measure. See appendix for reconciliation to operating earnings and operating margin, the most directly comparable GAAP financial measures*

Fiscal 2026 Fourth-Quarter and Full-Year Results



Fiscal 2026 Full-Year and Fourth-Quarter Overview

- Returned to profitability, with net income of $17.5 million compared with a net loss of $79.8 million in fiscal 2025
- Adjusted net income improved to $32.5 million, or $0.76 per diluted share compared with an adjusted net loss of $20.1 million, or $(0.48) per diluted share in the prior year
- Adjusted EBITDA increased 18% to $235.1 million, exceeding the company's previous guidance range midpoint. Excluding the prior-year non-cash Fortress gain, adjusted EBITDA increased approximately 23%
- Salt segment adjusted EBITDA increased 8% to $235.8 million, while adjusted EBITDA per ton improved approximately 7% to $21.72, as pricing gains and lower per-unit production costs more than offset higher fuel-driven logistics costs and a soft winter in the U.K
- Plant Nutrition adjusted EBITDA increased 57% to $54.8 million, with adjusted EBITDA margin expanding approximately 950 basis points to 26.4%, driven by higher pricing and lower per-unit costs at Ogden
- The fourth-quarter net loss was $8.1 million compared to $7.2 million in the prior-year period, as a narrower pre-tax loss was more than offset by higher income tax expense. Fourth-quarter adjusted EBITDA increased 5% to $43.5 million, supported by a 16% increase in Salt segment adjusted EBITDA
- Total debt declined $65.0 million to $767.2 million, while net debt declined $23.9 million to $748.6 million, reducing net leverage to 3.2 times from 3.9 times a year earlier

[1] Adjusted EBITDA is a non-GAAP financial measure. See appendix for reconciliation to net income (loss), the most directly comparable GAAP financial measure.

Fiscal 2027 Bid Season

Higher pricing and more guaranteed volume strengthen fiscal 2027 visibility

~12%

Highway pricing increase

North America, P&L basis

~5%

Market tender sizes

Up year over year

78%

U.S. portfolio guaranteed

Up from 65% in Fiscal 2026



Pricing detail

- U.S. markets: increases in the mid-teens, with some regions well above that
- Canada: mid-to-high single digits, as more of our business sits in multi-year contracts

Volume and portfolio

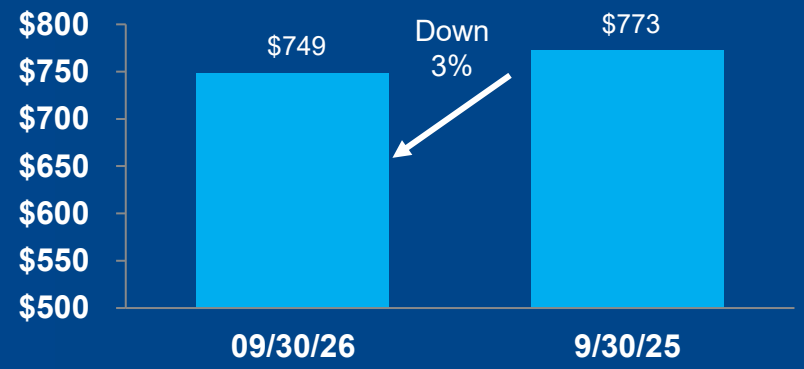
- Highway volumes forecast at 7.5–7.9M tons, sized to available supply
- Share gains in Wisconsin and Michigan, the strongest-margin markets
- Stepped back where economics or terms fell short

Charting a Prudent Financial Path Forward

- **Net debt[1] declined 3% year over year as of September 30, 2026**
- **Net debt to trailing-twelve month adjusted EBITDA stands at 3.2x at September 30, 2026, down from 3.9x the year prior**
- **Strong liquidity & attractive debt maturity profile**
  - $247.2 million in liquidity as of September 30, 2026, comprised of $18.6 million in cash and $228.6 million available under revolving credit agreement

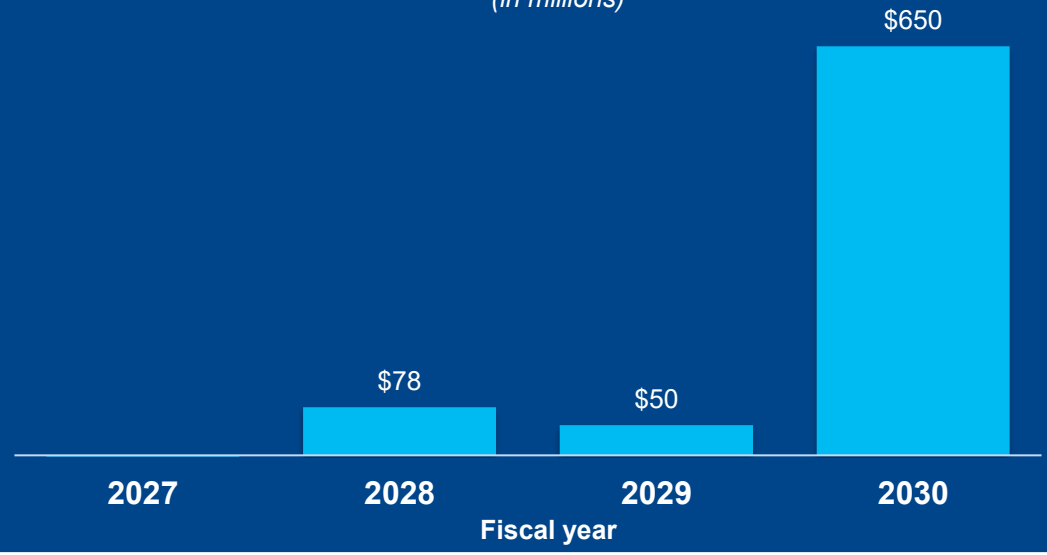
Total Net Debt[1]

(in millions)



Debt Maturity Profile[2]

(in millions)



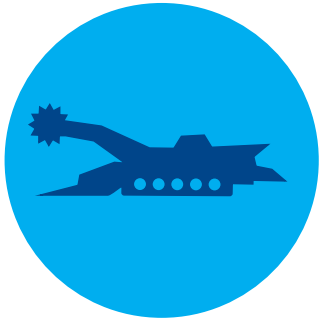
[1] Total net debt defined as sum of current portion of long-term debt and long-term debt, net of current portion less cash and cash equivalents

[2] As of September 30, 2026



Outlook and Guidance

Fiscal 2027 Outlook







- Fiscal 2027 revenue of $1.2 billion to $1.28 billion on 12% fewer Salt tons but a more than 29% increase in Salt adjusted EBITDA per ton and Salt adjusted EBITDA margin up approximately 400 basis points.
- Fiscal 2027 adjusted EBITDA guidance of $250 million to $290 million, with the $270 million midpoint representing approximately 15% growth over fiscal 2026.
- Salt adjusted EBITDA of $255 million to $281 million is up 14% at the midpoint supported by stronger pricing, improved customer mix and lower production costs at the North American mines. These benefits are expected to more than offset lower sales volumes and higher fuel-related logistics costs.
- Total Salt volumes are projected at 9.3 million to 9.8 million tons, including 7.5 million to 7.9 million highway tons. Industry inventories were drawn down by the strong prior winter, while customer demand and tender activity remain healthy.
- Plant Nutrition adjusted EBITDA guidance of $49 million to $59 million is approximately consistent with fiscal 2026 at the midpoint, supported by modest pricing improvement and continued operating discipline.
- Fiscal 2027 capital expenditures of $105 million to $125 million fund sustaining needs, Goderich efficiency improvements, the Ogden dryer and compaction project, and the Lyons bagging line. The majority of the Ogden project's benefits are expected beginning in fiscal 2028.

[1] Adjusted EBITDA is a non-GAAP financial measure. See appendix for reconciliation to net income (loss), the most directly comparable GAAP financial measure.

Salt Fiscal 2027 Outlook & Guidance

Salt

Commercial Outlook

- Highway pricing expected to increase approximately 12%
- U.S. markets saw increases in the mid-teens, with some regions well above that, while Canada, where more of our business sits in multi-year contracts, came in at mid-to-high single digits
- Guaranteed terms increased to 78% of the committed U.S. portfolio from 65% in fiscal 2026
- Highway volume of 7.5 to 7.9 million tons, down approximately 13% at the midpoint

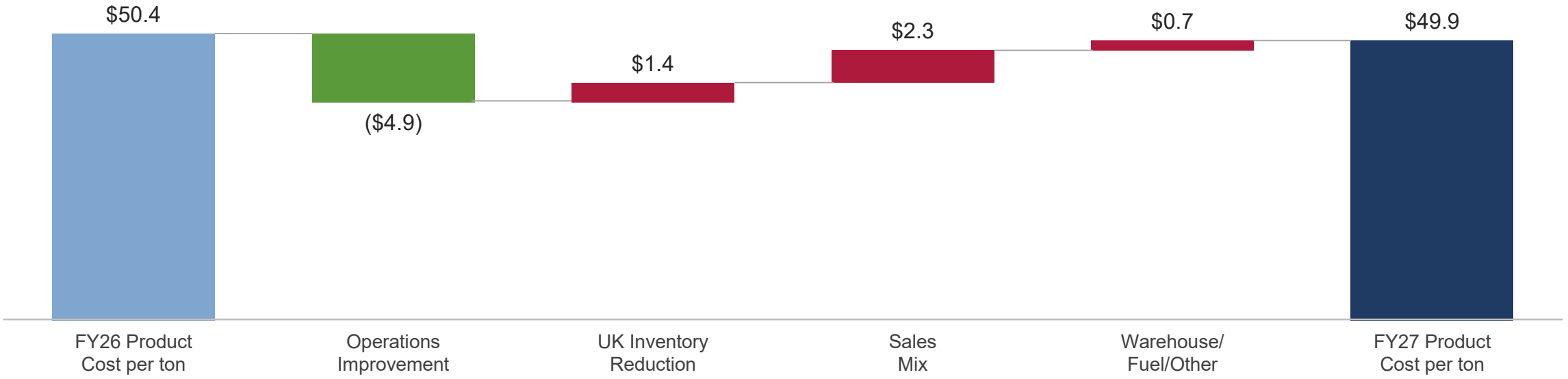
Key Assumptions

- Lower per-ton production costs at Goderich and Cote Blanche from higher utilization and labor efficiency, moderated somewhat by managing down inventories in the U.K.
- Higher fuel-driven logistics costs partially offset operating improvements
- Assumes Brent crude at $105 per barrel through 1H FY 2027, moving to $90 per barrel through 2H FY 2027
- Approximately 70% of highway sales expected in the first half

Fiscal 2027 Salt Guidance		
	2027 Range	
Highway sales volumes (thousands of tons)	7,500	7,900
Consumer and industrial sales volumes (thousands of tons)	1,800	1,900
Total salt sales volumes (thousands of tons)	9,300	9,800
Revenue (in millions)	$1,015	$1,078
Adjusted EBITDA (in millions)	$255	$281

Salt Product Cost (Sold) Bridge – FY26 to FY27E Midpoint

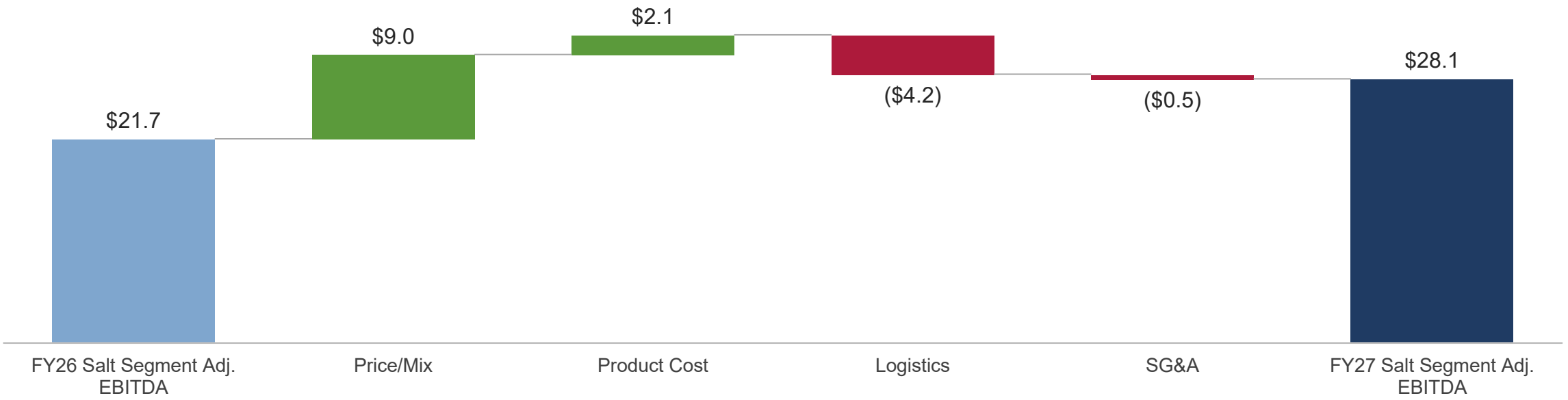
Product cost per ton expected to fall to $49.9 as Operations Improvement outweighs U.K. Inventory Reduction, Sales Mix and Warehouse/Fuel/Other



Bridge Step	Definition
FY26 Product Cost per ton (sold)	FY26 Salt Segment COGS divided by FY26 Salt Segment tons sold.
Operations Improvement	FY26 Salt Segment COGS (minus UK) divided by FY26 Salt Segment (minus UK) tons sold, minus FY27E Salt Segment COGS Guidance Midpoint (minus UK) divided by FY27E Salt Segment Guidance Mid-Point (minus UK) tons sold.
UK Inventory Reduction	FY26 UK Salt COGS divided by FY26 UK Salt tons sold, minus FY27E UK Salt COGS Guidance Midpoint divided by FY27E UK Salt Guidance Midpoint tons sold. Impact of reduced fixed cost absorption on reduced production tons.
Sales Mix	Impact from changes in the product and customer mix within the Total Salt business, reflecting shifts in the relative proportion of higher- and lower-cost products.
Warehouse/Fuel/Other	Impact from changes in warehouse rent, warehouse operating expenses, and landed costs across our production facilities.
FY27E Product Cost per ton (sold)	FY27E Salt Segment COGS divided by FY27E Salt Segment tons sold.

Salt Adj. EBITDA per ton Bridge – FY26 to FY27E Midpoint

Salt Adj. EBITDA per ton expected to rise $6.4 to $28.1, led by Price/Mix and Product Cost, partly offset by Logistics



Bridge Step	Definition
FY26 Salt Segment Adj. EBITDA per ton	FY26 Salt Segment Adj. EBITDA divided by FY26 Salt Segment tons sold.
Price/Mix	FY27E Salt Segment Revenue Guidance Mid-Point divided by FY27E Salt Segment Guidance Midpoint tons sold, minus FY26 Salt Segment Revenue divided by FY26 Salt Segment tons sold.
Product Cost	FY26 Salt Segment COGS divided by FY26 Salt Segment tons sold, minus FY27E Salt Segment COGS Guidance Midpoint divided by FY27E Salt Segment Guidance Midpoint tons sold.
Logistics	FY26 Salt Segment Shipping and Handling costs divided by FY26 Salt Segment tons sold, minus FY27E Salt Segment Shipping and Handling Guidance Midpoint costs divided by FY27E Salt Segment Guidance Midpoint tons sold.
SG&A	FY26 Salt Segment SG&A expense divided by FY26 Salt Segment tons sold, minus FY27E Salt Segment SG&A expense Guidance Midpoint divided by FY27E Salt Segment Guidance Midpoint tons sold.
FY27 Salt Segment Adj. EBITDA per ton	FY27E Salt Segment Guidance Midpoint Adj. EBITDA divided by FY27E Salt Segment Guidance Midpoint tons sold.

Plant Nutrition Fiscal 2027 Outlook & Guidance

Outlook

- Fiscal 2027 midpoint of $54 million is broadly in line with fiscal 2026 reported adjusted EBITDA and above fiscal 2026 excluding Wynyard
- Volume outlook of 270,000–290,000 tons reflects disciplined planning
- Ogden dryer and compaction project supports capacity, cost and quality improvement, with the majority of the financial benefit expected beginning in fiscal 2028

Key Assumptions

- Modestly higher pricing, holding SOP's premium to MOP, with modestly higher input costs

Fiscal 2027 Plant Nutrition Guidance		
	2027 Range	
Sales Volumes (thousands of tons)	270	290
Revenue (in millions)	$185	$202
Adjusted EBITDA (in millions)	$49	$59

Fiscal 2027 Capital Plan & Priorities

INVEST IN THE BUSINESS FIRST

- Prioritize reliability: Direct capital to core infrastructure and asset sustainability
- Unlock lower costs: Support operational efficiency and durable production-cost improvement
- Advance Goderich: Fund mine groundwork that improves efficiency under any future mill design

FISCAL 2027 CAPITAL PLAN

- $105M–$125M of expected fiscal 2027 capital expenditures
- Sustaining capital: Support safe, reliable operations, including the Cote Blanche headframe
- Targeted growth: Complete the Ogden dryer and compaction project and add a new Lyons bagging line

DEBT REDUCTION & LOWER LEVERAGE

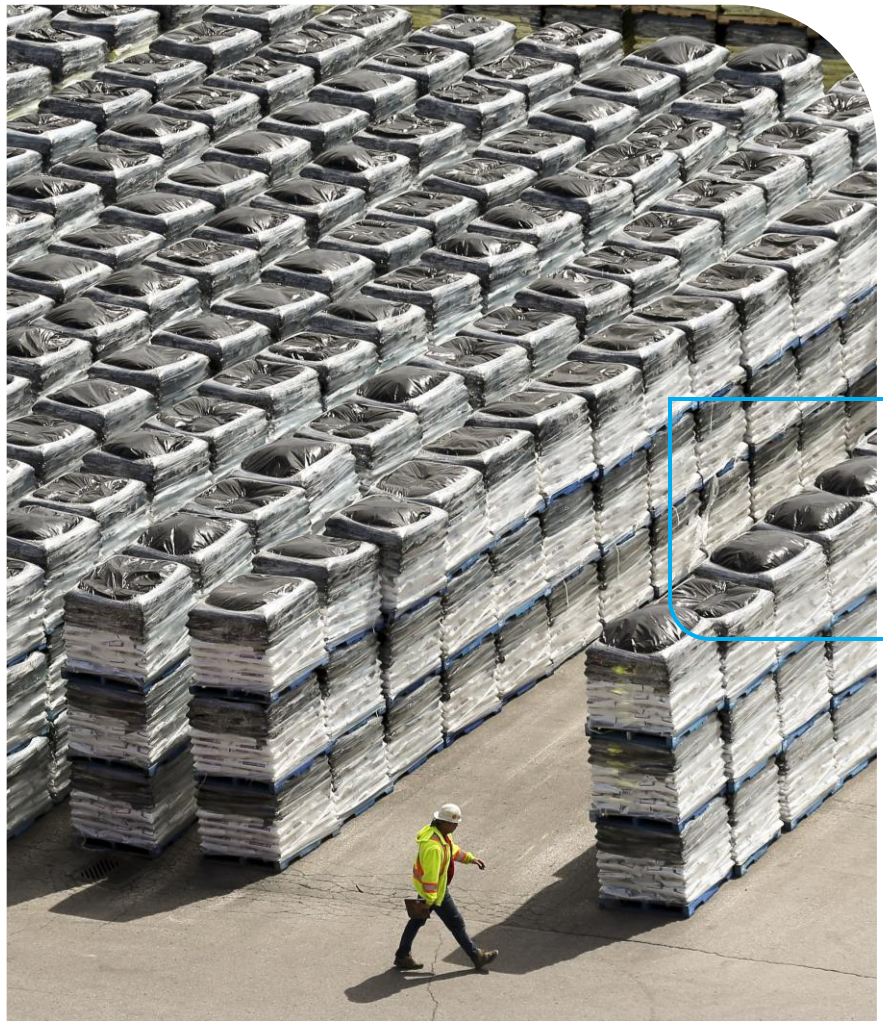
- Reinvest first: Fund high-return operational and growth priorities
- Reduce debt next: Direct free cash flow toward debt reduction and continued leverage improvement
- Maintain flexibility: Preserve liquidity for weather and end-market variability

Consolidated Fiscal 2027 Guidance Summary

	2027 Adjusted EBITDA Range *(in millions)*	
Salt	$255	$281
Plant Nutrition	$49	$59
Corporate[2]	$(54)	$(50)
TOTAL	$250	$290

	2027 Capital Expenditure Range *(in millions)*	
TOTAL	$105	$125

Other Consolidated Modeling Information *(in millions of dollars unless otherwise noted)*		
	2027 Range	
Depreciation, depletion and amortization	$107	$112
Interest expense, net	$60	$64
Effective tax rate (excl. valuation allowance)[1]	26%	30%



[1] Guidance for the 2027 effective income tax rate reflects the income tax mix by country with income recognized in foreign jurisdictions offset by losses recognized in the U.S.
[2] Includes financial contribution from DeepStore

Appendix



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Items Impacting Comparability

Comparability of reported results for Compass Minerals was impacted by the performance of Fortress, the company's fire-retardant business. It was announced in March 2025 that Compass Minerals was exiting this business. Non-cash gains related to the decline in value of the contingent consideration liability associated with the acquisition of Fortress were $7.9 million in 2025.

The company's presentation of adjusted EBITDA adjusts for loss on impairments; changes in the valuation of the contingent consideration liability are not adjusted out of reported adjusted EBITDA consistent with accounting guidance. Given the significance of the adjustment to the reported periods and for ease of comparability, the following table is provided to present the impact to adjusted EBITDA for changes in the valuation of the contingent consideration liability. As the fair value of this liability is zero as of September 30, 2025, the following reconciliation is not expected in future reporting periods.

(In millions, except per share data)	Fiscal Year Ended September 30, 2025
Adjusted EBITDA, as reported*	$198.8
Impact of change in Fortress contingent consideration liability	$(7.9)
Adjusted EBITDA, as modified	$190.9

*Non-GAAP financial measure. Reconciliations to the most directly comparable GAAP financial measure are provided in tables at the end of this presentation.

Special Items

Special Items Impacting the Three Months Ended September 30, 2026
(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Impairments	Plant Nutrition	Loss on impairments	$0.5	---	$0.5	0.01
Total			$0.5	---	$0.5	0.01

Special Items Impacting the Fiscal Year Ended September 30, 2026
(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Loss on sale of business, net	Plant Nutrition	Loss on sale of business, net	14.5	---	14.5	0.34
Impairments	Plant Nutrition	Loss on impairments	0.5	---	0.5	0.01
Total			$15.0	---	$15.0	0.35

Special Items Impacting the Fiscal Year Ended September 30, 2025
(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Restructuring charges[(2)]	Corporate and Other	Other operating expense	$4.0	$---	$4.0	$0.09
Restructuring charges[(2)]	Salt	Other operating expense	0.3	---	0.3	0.01
Impairments	Corporate and Other	Loss on impairments	53.7	---	53.7	1.30
Product recall costs	Salt	Other operating expense	2.1	(0.4)	1.7	0.03
Total			$60.1	$(0.4)	$59.7	$1.43

[1] There were no substantial income tax benefits related to these items given the U.S. valuation allowances on deferred tax assets. The product recall costs reflects an impact from Canadian taxes.
[2] Restructuring charges do not include certain reductions in stock-based compensation associated with forfeitures stemming from the restructuring activities.

Reconciliation of Non-GAAP Information

Reconciliation for Adjusted Operating Income *(unaudited, in millions)*	*Three Months Ended September 30,*		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Operating income	$ 12.4	$ 12.0	$ 115.9	$ 25.3
Restructuring charges[1]	---	---	---	4.3
Total impairment loss[2]	0.5	---	0.5	53.7
Product recall costs[3]	---	---	---	2.1
Adjusted operating income	$ 12.9	$ 12.0	$ 116.4	$ 85.4
Sales	250.9	227.5	1,315.5	1,243.9
Operating margin	4.9%	5.3%	8.8%	2.0%
Adjusted operating margin	5.1%	5.3%	8.8%	6.9%

[1] During the fiscal year ended September 30, 2025, the company incurred severance and related charges of $4.3 million due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business

[2] The company recorded impairment loss of $53.0 million for intangible assets and $0.7 million related to Fortress long-lived assets, during the fiscal year ended September 30, 2025. Impairments of long-lived assets, intangible assets, and goodwill are included in loss on impairments on the Consolidated Statements of Operations

[3] The company recorded product recall costs related to a recall for food-grade salt produced at its Goderich Plant. Charges for the fiscal year ended September 30, 2025 were $2.1 million.

Reconciliation of Non-GAAP Information

Reconciliation for Adjusted Net (Loss) Income *(unaudited, in millions)*	*Three Months Ended September 30,*		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Net (loss) income	$ (8.1)	$ (7.2)	$ 17.5	$ (79.8)
Loss on sale of business, net[1]	---	---	14.5	---
Restructuring charges[2]	---	---	---	4.3
Total impairment loss[3]	0.5	---	0.5	53.7
Product recall costs[4]	---	---	---	2.1
Income tax effect	---	---	---	(0.4)
Adjusted net (loss) income	$ (7.6)	$ (7.2)	$ 32.5	$ (20.1)
Diluted net (loss) income per common share	$ (0.19)	$ (0.17)	$ 0.41	$ (1.91)
Adjusted net (loss) income per diluted share	$ (0.18)	$ (0.17)	$ 0.76	$ (0.48)
Weighted-average common shares outstanding (in thousands):				
Diluted	42,246	42,019	42,633	41,828

[1] For the fiscal year ended September 30, 2026, the company recorded a loss on sale of the Wynyard SOP business of $14.5 million, which included a $13.1 million recognition of cumulative foreign currency translation adjustments reclassified from Accumulated other comprehensive loss.
[2] During the fiscal year ended September 30, 2025, the company incurred severance and related charges of $4.3 million due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business.
[3] The company recorded impairment loss of $53.0 million for intangible assets and $0.7 million related to Fortress long-lived assets, during the fiscal year ended September 30, 2025. Impairments of long-lived assets, intangible assets, and goodwill are included in loss on impairments on the Consolidated Statements of Operations
[4] The company recorded product recall costs related to a recall for food-grade salt produced at its Goderich Plant. Charges for the fiscal year ended September 30, 2025 were $2.1 million

Reconciliation of Non-GAAP Information

COMPASS MINERALS

Reconciliation for EBITDA and Adjusted EBITDA *(unaudited, in millions)*	*Three Months Ended September 30,*		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Net (loss) income	$ (8.1)	$ (7.2)	$ 17.5	$ (79.8)
Interest expense	15.5	17.3	66.1	68.5
Income tax expense	6.4	3.2	26.6	26.1
Depreciation, depletion and amortization	27.0	26.7	107.2	103.2
EBITDA	$ 40.8	$ 40.0	$ 217.4	$ 118.0
Adjustments to EBITDA:				
Stock-based compensation – non-cash	3.6	2.9	11.5	10.2
Interest income	(0.1)	(0.4)	(1.5)	(1.3)
Loss (gain) on foreign exchange	0.3	(3.2)	(7.2)	(0.1)
Loss on extinguishment of debt	---	---	0.5	7.6
Loss on sale of business, net[1]	---	---	14.5	---
Restructuring charges[2]	---	---	---	4.3
Total impairment loss[3]	0.5	---	0.5	53.7
Product recall costs[4]	---	---	---	2.1
Other (income) expense, net	(1.6)	2.3	(0.6)	4.3
Adjusted EBITDA	$ 43.5	$ 41.6	$ 235.1	$ 198.8

[1] For the fiscal year ended September 30, 2026, the company recorded a loss on sale of the Wynyard SOP business of $14.5 million, which included a $13.1 million recognition of cumulative foreign currency translation adjustments reclassified from Accumulated other comprehensive loss.
[2] During the fiscal year ended September 30, 2025, the company incurred severance and related charges of $4.3 million due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business.
[3] The company recorded impairment loss of $53.0 million for intangible assets and $0.7 million related to Fortress long-lived assets, during the fiscal year ended September 30, 2025. Impairments of long-lived assets, intangible assets, and goodwill are included in loss on impairments on the Consolidated Statements of Operations
[4] The company recorded product recall costs related to a recall for food-grade salt produced at its Goderich Plant. Charges for the fiscal year ended September 30, 2025 were $2.1 million

Salt Segment Performance

Salt Segment Performance *(in millions, except for sales volumes and prices per short ton)*	*Three Months Ended September 30,*		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Sales	$ 204.6	$ 181.6	$ 1,092.6	$ 1,022.5
Operating income	$ 27.4	$ 21.5	$ 162.9	$ 145.9
Operating margin	13.4%	11.8%	14.9%	14.3%
Adjusted operating income[1]	$ 27.4	$ 21.5	$ 162.9	$ 148.3
Adjusted operating margin[1]	13.4%	11.8%	14.9%	14.5%
EBITDA[1]	$ 46.5	$ 40.0	$ 235.8	$ 216.8
EBITDA[1] margin	22.7%	22.0%	21.6%	21.2%
Adjusted EBITDA[1]	$ 46.5	$ 40.0	$ 235.8	$ 219.2
Adjusted EBITDA margin[1]	22.7%	22.0%	21.6%	21.4%
Sales volumes (in thousands of tons):				
Highway	1,375	1,271	8,893	8,985
Consumer and industrial	458	436	1,965	1,863
Total Salt	1,833	1,707	10,858	10,848
Average sales price (per ton):				
Highway	$ 76.78	$ 71.59	$ 77.05	$ 71.53
Consumer and industrial	$ 216.18	$ 208.02	$ 207.37	$ 203.87
Total Salt	$ 111.61	$ 106.43	$ 100.63	$ 94.26

[1] Non-GAAP financial measure. Reconciliations follow in these tables.

Salt Reconciliation of Non-GAAP Information

Reconciliation for Salt Segment Adjusted Operating Income
(unaudited, in millions)

	Three Months Ended September 30,		Fiscal Year Ended September 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	$ 27.4	$ 21.5	$ 162.9	$ 145.9
Restructuring charges[1]	---	---	---	0.3
Product recall costs[2]	---	---	---	2.1
Segment adjusted operating income	$ 27.4	$ 21.5	$ 162.9	$ 148.3
Segment sales	204.6	181.6	1,092.6	1,022.5
Segment adjusted operating margin	13.4%	11.8%	14.9%	14.5%

Reconciliation for Salt Segment EBITDA and Adjusted EBITDA
(unaudited, in millions)

	Three Months Ended September 30,		Fiscal Year Ended September 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	$ 27.4	$ 21.5	$ 162.9	$ 145.9
Depreciation, depletion and amortization	19.1	18.5	72.9	70.9
Segment EBITDA	$ 46.5	$ 40.0	$ 235.8	$ 216.8
Restructuring charges[1]	---	---	---	0.3
Product recall costs[2]	---	---	---	2.1
Segment adjusted EBITDA	$ 46.5	$ 40.0	$ 235.8	$ 219.2
Segment sales	204.6	181.6	1,092.6	1,022.5
Segment adjusted EBITDA margin	22.7%	22.0%	21.6%	21.4%

[1] The Company incurred severance and related charges of $0.3 million, due to a reduction in workforce, during the fiscal year ended September 30, 2025.
[2] The Company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the fiscal year ended September 30, 2025 were $2.1 million.

Plant Nutrition Segment Performance

Plant Nutrition Segment Performance *(in millions, except for sales volumes and prices per short ton)*	*Three Months Ended September 30,*		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Sales	$ 42.4	$ 41.8	$ 207.8	$ 206.3
Operating income (loss)	$ 2.5	$ 6.2	$ 23.3	$ 6.5
Operating margin	5.9%	14.8%	11.2%	3.2%
Adjusted operating income (loss)[1]	$ 3.0	$ 6.2	$ 23.8	$ 6.5
Adjusted operating margin[1]	7.1%	14.8%	11.5%	3.2%
EBITDA[1]	$ 9.6	$ 13.5	$ 54.3	$ 34.9
EBITDA[1] margin	22.6%	32.3%	26.1%	16.9%
Adjusted EBITDA[1]	$ 10.1	$ 13.5	$ 54.8	$ 34.9
Adjusted EBITDA margin[1]	23.8%	32.3%	26.4%	16.9%
Sales volumes (in thousands of tons):	60	62	300	326
Average sales price (per ton):	$ 709.00	$ 670.00	$ 693.00	$ 634.00

[1] Non-GAAP financial measure. Reconciliations follow in these tables.

Plant Nutrition Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition Segment Adjusted Operating Income (Loss)

(unaudited, in millions)

	Three Months Ended September 30,		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Reported GAAP segment operating income (loss)	$ 2.5	$ 6.2	$ 23.3	$ 6.5
Loss on impairment	$ 0.5	$ ---	$ 0.5	$ ---
Segment adjusted operating income (loss)	$ 3.0	$ 6.2	$ 23.8	$ 6.5
Segment sales	42.4	41.8	207.8	206.3
Segment adjusted operating margin	7.1%	14.8%	11.5%	3.2%

Reconciliation for Plant Nutrition Segment EBITDA and Adjusted EBITDA

(unaudited, in millions)

	Three Months Ended September 30,		*Fiscal Year Ended September 30,*	
	2026	2025	2026	2025
Reported GAAP segment operating income (loss)	$ 2.5	$ 6.2	$ 23.3	$ 6.5
Depreciation, depletion and amortization	7.1	7.3	31.0	28.4
Segment EBITDA	$ 9.6	$ 13.5	$ 54.3	$ 34.9
Loss on impairment	$ ---	$ ---	$ 0.5	$ ---
Segment adjusted EBITDA	$ 10.1	$ 13.5	$ 54.8	$ 34.9
Segment sales	42.4	41.8	207.8	206.3
Segment adjusted EBITDA margin	23.8%	32.3%	26.4%	16.9%

Reconciliation of Non-GAAP Information

Reconciliation of Net Debt
(unaudited, in millions)

	As of September 30, 2026	As of September 30, 2025
Current portion of long-term debt	$ ---	$ ---
Long-term debt, net of current portion	767.2	832.2
Total Debt	767.2	832.2
Less: Cash and cash equivalents	(18.6)	(59.7)
Net Debt	$ 748.6	$ 772.5

Reconciliation of Net Leverage Ratio
(unaudited, in millions)

	Fiscal Year Ended September 30, 2026	Fiscal Year Ended September 30, 2025
Net Debt (as of period end)	$ 748.6	$ 772.5
Divided by: LTM Adjusted EBITDA[1]	235.1	198.8
Net Leverage Ratio	3.2	3.9