SECOND QUARTER BUSINESS UPDATE

August 4, 2020

Compass Minerals

Forward-Looking Statements

Certain statements in this presentation, including without limitation statements about the company's 2020 strategic priorities, including its ability to deliver on commitments and build a sustainable culture and the Plant Nutrition South America business strategic review; bid season results, including earnings impact; the company's outlook for the second half of 2020 and full-year 2020, including revenue, EBITDA, sales volumes, corporate and other expense, interest expense, depreciation, depletion and amortization, capital expenditures and tax rate; prices; costs; product sales mix; grower economics; foreign currency rates; liquidity; free cash flow; capital expenditures; spending; leverage ratio; and ability to deliver shareholder value, including by remaining agile, build capabilities and maintain strengthened balance sheet and healthy liquidity, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. 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) impacts of the COVID-19 pandemic, (ii) weather conditions, (iii) pressure on prices and impact from competitive products, (iv) foreign exchange rates and the cost and availability of transportation for the distribution of the company's products, (v) any inability by the company to successfully implement its strategic priorities or its cost saving or enterprise optimization initiatives, and (vi) the outcome of the company's strategic evaluation of the Plant Nutrition South America business. 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 year ended December 31, 2019 and its Quarterly Report on Form 10-Q for the quarters ended March 31 and June 30, 2020, filed or to be filed with the SEC. The company undertakes no obligation to update any forward looking statements made in this presentation to reflect future events or developments. 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.

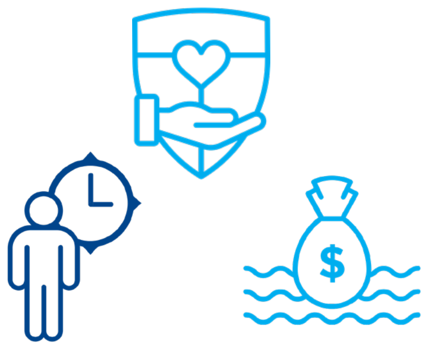
2Q20 Highlights

Operating Earnings + **$17.6M*** vs. 2Q19

EBITDA** + **44%** vs. 2Q19

1H20 Cash Flow from Operations **$233.9M** + 109% vs. 1H19

- Resilient performance and improved execution achieved while addressing COVID-19 challenges
- Maintaining our COVID-19 focus:
  - Health and safety of employees and communities
  - Meeting customers needs for our essential products
  - Intensified liquidity and risk management



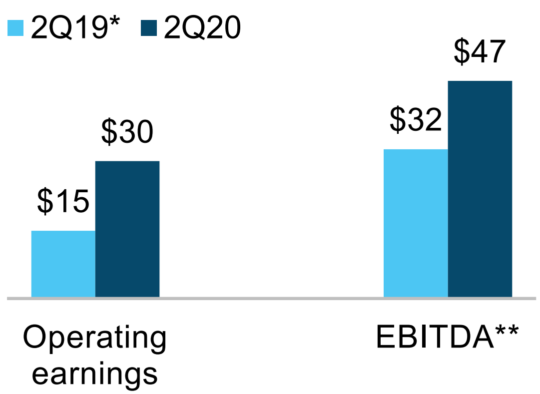
*2Q19 excludes $2.8 million of unusual logistics expense related to Mississippi river flooding.

**Earnings before interest, taxes, depreciation and amortization and adjusted for special items. See appendix for reconciliations.

2Q20 Segment Summary

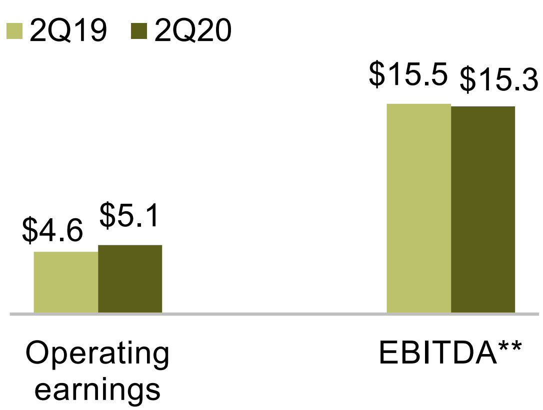
Salt Segment

(In millions of U.S. dollars)



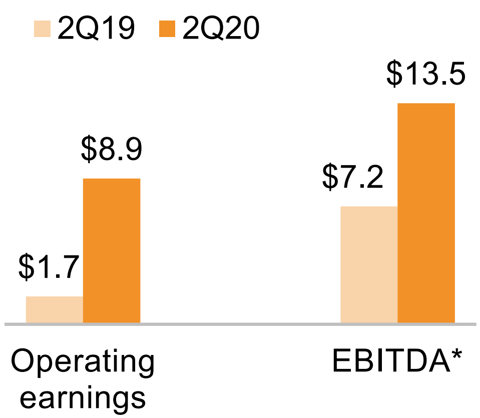
- Improved highway deicing pricing and sales volumes boosted sales vs. prior year, more than offsetting impact of COVID-19 on non-deicing salt sales
- Strong performance at North America mines as well as lower logistics costs

Plant Nutrition North America



- Sales volumes up 20% vs. prior year on strong sulfate of potash (SOP) and micronutrient demand
- Favorable application and planting conditions compared to prior year

Plant Nutrition South America



- Improved grower economics and fertilizer affordability boosted agriculture product sales
- Solid quarter for chemical solutions business driven by demand for chlor-alkali products

*2Q19 Salt results excludes $2.8 million of unusual logistics expense related to Mississippi river flooding.
**Earnings before interest, taxes, depreciation and amortization and adjusted for special items. See appendix for reconciliations.

Our Key Strategic Priorities

Build Sustainable Culture

- Drive Zero Harm imperative for our people and the environment
- Increase employee engagement and build execution muscle

Deliver on Commitments

- Meet then exceed customer expectations, even in this challenging time
- Continue operational improvements at mines and plants
- Full commitment to optimization effort across enterprise
- Enhance balance sheet flexibility

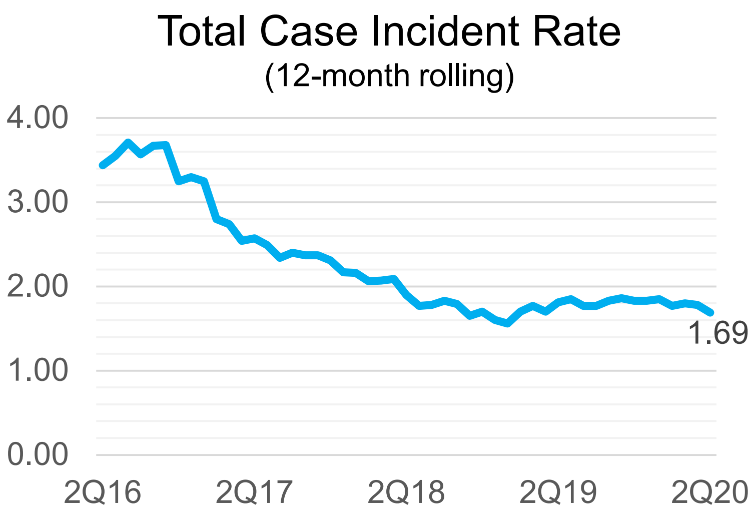
Strategic Assessment

- Strategic review of Plant Nutrition South America business remains on hold
- Ongoing evaluation of core strengths and opportunities to leverage advantaged assets

We’re Making Progress: Building a Sustainable Culture

A strong and successful Compass Minerals starts with the safety and engagement of our employees

Safety and Environment



Progress with Our People

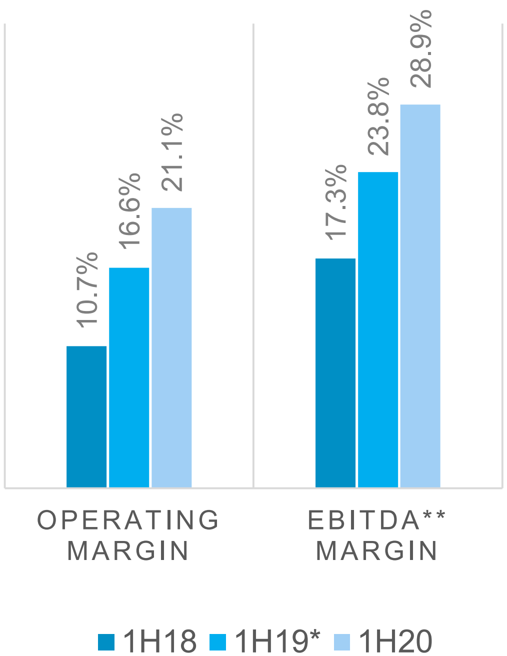
- Intensive engagement focus initiated with enterprise-wide optimization effort
  - More than 80% of employees have provided input
- Significant organizational health increases in all focus areas, with Strategic Clarity seeing greatest improvement since June 2019
- More than 50% of employees feel better about the company since the enterprise-wide optimization effort began

Organizational Heath Focus Areas

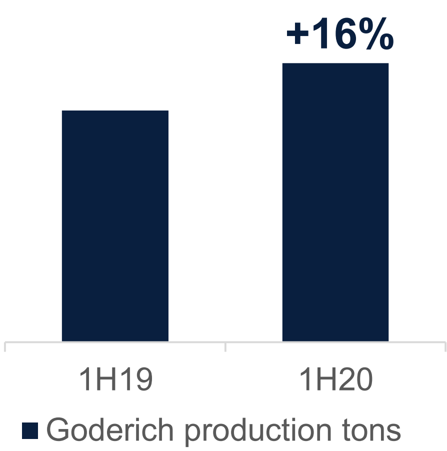
We're Making Progress: Delivering on our Commitments

- *Salt segment delivering earnings and profitability improvements*
- *Goderich mine hitting and exceeding production targets*
- *Commercial execution in North and South America Plant Nutrition*

Salt Segment Margin Improvement Continues

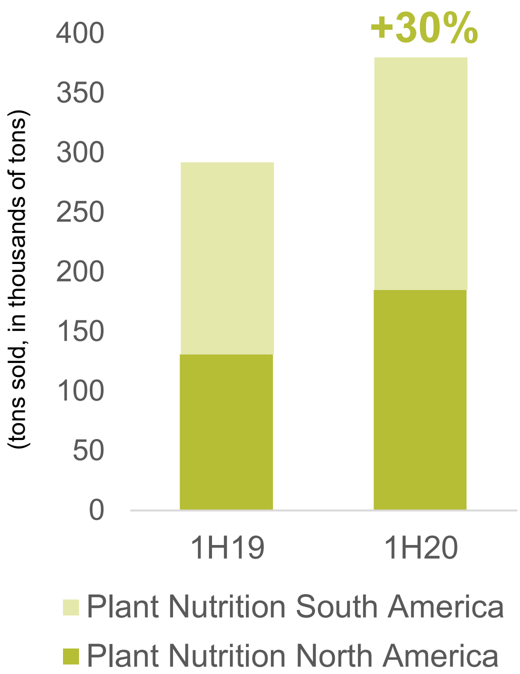


Strong Goderich Performance



2Q20 = Most tons produced in a single quarter since transition to continuous mining and haulage

Robust Sales Growth for Plant Nutrition Products

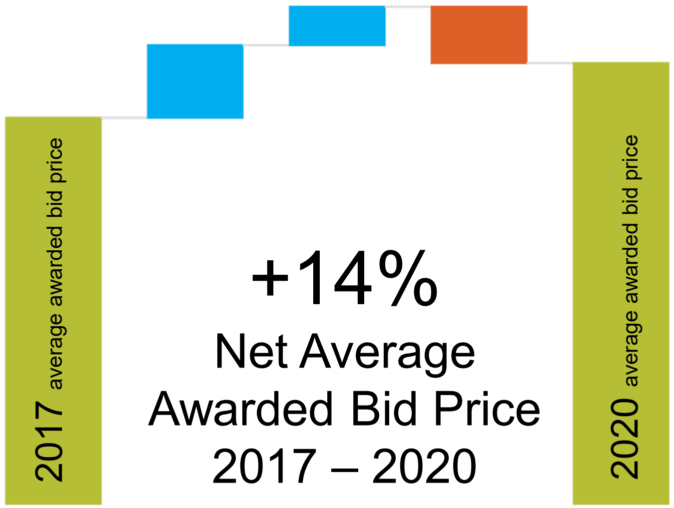


**1H19 excludes $2.8 million of unusual logistics expense related to Mississippi river flooding.*
***Earnings before interest, taxes, depreciation and amortization and adjusted for special items. See appendix for reconciliations.*

North American Highway Deicing Bid Season Update

- A challenging North American highway deicing bid season following a mild winter
  - Mid-teens percentage decline in requested bid volumes in our served market
- Disciplined effort to re-establish market position within North America using low-cost Goderich salt
- With 75% of season compete, expecting ~8% awarded bid volume growth, average awarded bid pricing declining ~11% vs. prior bid season
- Earnings impact expected to be less than the top line price result, assuming average winter weather
  - Better production at Goderich mine replacing imported salt cost
  - Logistics benefits from lower fuel cost and optimization efforts
    - Partially offset by barge and vessel rate increases

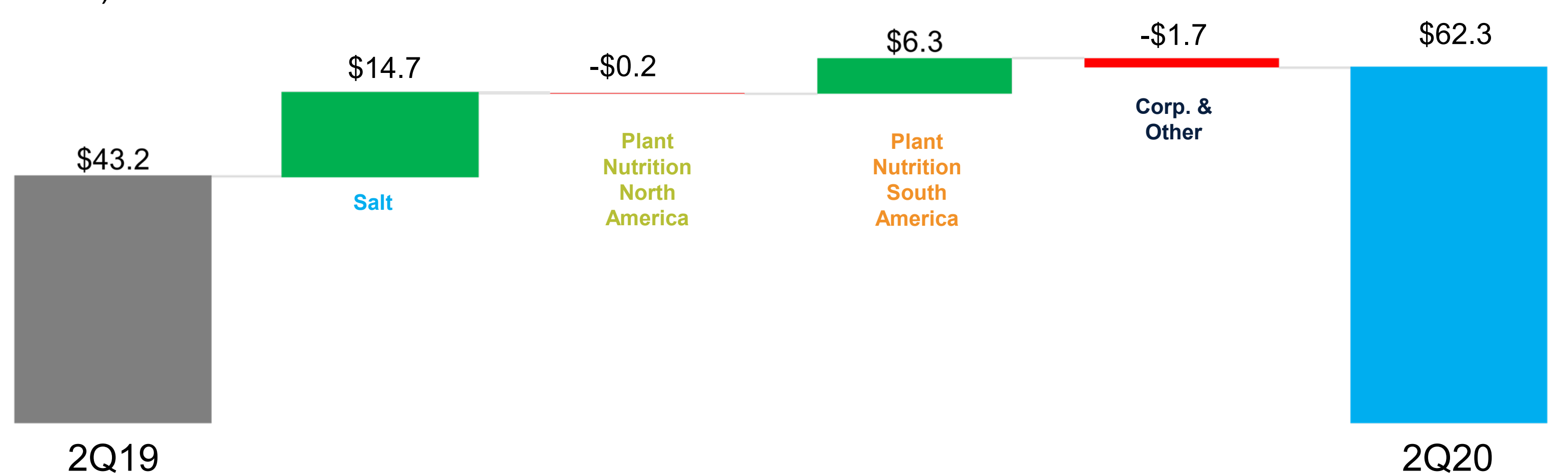
North America Highway Deicing Market Remains Resilient Market



2Q20 Consolidated Results Snapshot

Consolidated Results (Dollars in millions)		Commentary
Revenue growth (vs. 2Q19)	+4%	• 2Q20 revenue increased for all segments (excluding currency translation impacts) • Operating earnings boosted by significant improvements in Salt and Plant Nutrition South America • Adjusted EBITDA* margin improved 6.7% pts. for the quarter vs. 2Q19 results • Strong cash flow from operations • Free cash flow* of ~$136 million excluding U.S. tax refund for 1H20 vs. $62 million for the 1H19
Operating earnings growth (vs. 2Q19)	+155%	
Adjusted EBITDA* growth (vs. 2Q19)	+44%	
Adjusted EBITDA* margin	24.3%	
Cash flow from operations (year-to-date)	$233.9	

Adjusted EBITDA*
(in millions)



*2Q19 excludes $2.8 million of unusual logistics expense related to Mississippi river flooding.
**Earnings before interest, taxes, depreciation and amortization and adjusted for special items. See appendix for reconciliations.

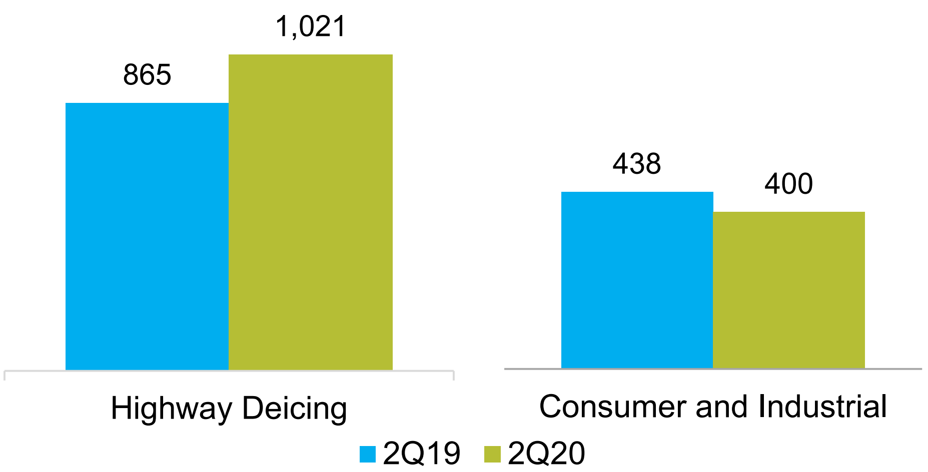
Strong 2Q20 Salt Segment Earnings

- Salt segment 2Q20 revenue up 8% vs. prior year
  - Sales volumes increased 9% driven by 18% increase in highway deicing sales, partially offset by 9% lower Consumer & Industrial sales vs. 2Q19
    - Customers purchasing minimum commitments following mild winter increased highway deicing sales vs. 2Q19
    - C&I sales reduced by COVID-related demand disruptions
  - Average selling price down less than 1% primarily due to product mix vs. prior year
    - Highway deicing average selling price up 11% while C&I average selling price essentially flat
- Earnings lifted by lower per-unit costs
  - Per-unit logistics costs down 28% from prior year when Mississippi River flooding inflated shipping costs. Excluding flooding impact, logistic cost per-ton down 22%
  - Per-unit Salt cost lower on sales mix impact as well as improved North America mining costs

Salt Segment Results ($ in millions)	2Q20	2Q19	%Δ
Revenue	$122	$113	+8%
Operating earnings	$30	$15	+103%
Operating earnings margin	24%	13%	+11 pts
Adjusted EBITDA*	$47	$32	+46%
Adjusted EBITDA* margin	39%	29%	+10 pts
Average price per ton	$86/ton	$86/ton	-

**Non-GAAP measures. See appendix for reconciliations.*

Sales Volumes
(in thousands of short tons)



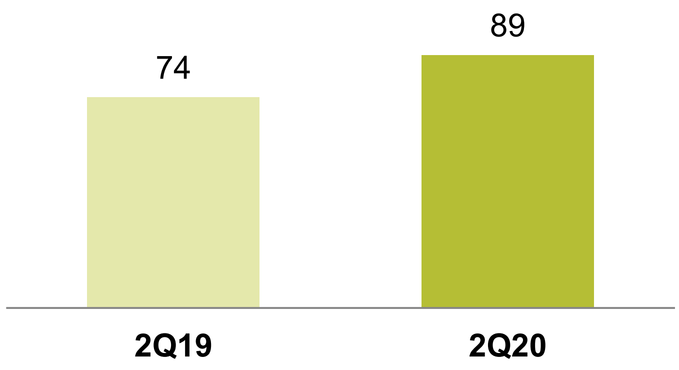
Plant Nutrition North America Volume Growth Continued in 2Q20

- Revenue up 15% vs. 2Q19 on 20% increase in sales volumes partially offset by 5% lower average sales price
  - SOP and micronutrient sales volumes increased vs. weather-depressed prior-year results
  - SOP-only sales price remained stable sequentially at $575 per ton vs. $581 per ton in 1Q20
- Operating earnings increased $0.5 million vs. 2Q19 while EBITDA* held relatively flat
  - Increased sales volume and lower depreciation expense, partially offset by lower sales prices, drove operating earnings growth

Plant Nutrition North America Segment Results *($ in millions)*	**2Q20**	**2Q19**	**%Δ**
Revenue	$55	$48	+15%
Operating earnings	$5.1	$4.6	+11%
Operating margin	9%	10%	-1 pt
EBITDA*	$15.3	$15.5	-1%
EBITDA* margin	28%	32%	-4 pts
Average price per ton	$618/ton	$649/ton	-5%

**Non-GAAP measures. See appendix for reconciliations.*

Sales Volumes
(in thousands of short tons)

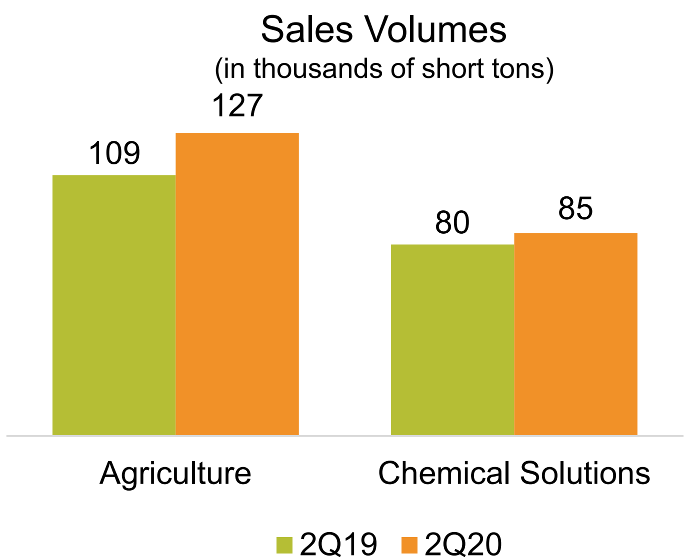


Robust Demand Lifts 2Q20 Plant Nutrition South America Results

- Revenue down 6% vs. 2Q19 while up 28% in local currency
  - Agriculture sales volumes up 17% due to improved grower economics and fertilizer affordability driving early season demand
  - Chemical solutions sales volumes up 6% on increased chlor-alkali demand
  - In local currency, average selling price up 15% with agriculture pricing up 18% while chemical solutions declined 6% due to a less attractive sales mix
- Operating earnings and EBITDA* lifted by improved agriculture and chemical solutions sales volumes as well as lower logistics and per-unit costs
- BRL weakened significantly vs. prior year, which supported increased sales, but pressured reported earnings
  - Average 2Q20 USD-BRL rate 5.36 vs. 3.92 in 2Q19

Plant Nutrition South America Segment *($ in millions)*	**2Q20 USD**	**vs 2Q19 USD**	**2Q20 BRL**	**vs 2Q19 BRL**
Revenue	$77	-6%	R$412	+28%
Operating earnings	$8.9	+424%	R$48	+605%
Operating earnings margin	11.6%	+10 pts	11.6%	+10 pts
EBITDA*	$13.5	+88%	R$72.8	+156%
EBITDA* margin	17.6%	+9 pts	17.7%	+9 pts
Average price per ton	$363	-16%	R$1,944	+15%

**Non-GAAP measures. See appendix for reconciliations.*



2H20 Outlook

	Salt	Plant Nutrition North America	Plant Nutrition South America
2H20 Revenue	$450M – $490M	$110M – $130M	$200M – $230M
2H20 EBITDA	$125M – $145M	$37M – $45M	$40M – $50M

- 2H20 Salt segment revenue and EBITDA expected to be similar to 2H19 with an increase in sales volumes offset by lower highway deicing prices
  - Continue to expect $1/ton to $2/ton reduction in salt product cost in 2H20
- 2H20 Plant Nutrition North America segment revenue and EBITDA expected to be flat with 2H19 on slightly lower sales volumes offset by improved product sales mix vs. prior year
- Plant Nutrition South America anticipated to continue benefiting from strong grower economics in 2H20
  - Expected revenue and EBITDA growth of approximately 15% in local currency vs. 2H19
    - Current 2H20 USD-BRL exchange rate assumption @ ~ 5.15

2020 Full-Year Guidance Items

Key Metrics (in millions of dollars unless otherwise noted)	Current		vs. Prior Guidance (May 5, 2020)	
Segment Outlook	**Low**	**High**	**Low**	**High**
Salt Segment sales volumes (in millions of tons)	10.7	11.1	unchanged	
Plant Nutrition North America Segment sales volumes (in thousands of tons)	340	365	unchanged	
Plant Nutrition South America Segment sales volumes (in thousands of tons)	800	900	unchanged	
Consolidated and Corporate Outlook	**Low**	**High**	**Low**	**High**
Consolidated EBITDA	**$330**	**$370**	unchanged	
Corporate and other expense*	$50	$52	$50	$55
Interest expense	$76	$78	$77	$80
Depreciation, depletion and amortization	$135	$138	unchanged	
Capital expenditures	$95	$100	$100	$110
Effective tax rate	~29%		~30%	

**Excludes non-cash items of depreciation, amortization and stock-based compensation.*

Maintaining Strong Liquidity Position and Improving Balance Sheet

Total Year-End Liquidity

(in millions)

Expected FY20 FCF Range = $125 million to $150 million

- $67 million of cash on hand and more than $300 million of total liquidity at end of 2Q20
- Entered into U.S. A/R securitization facility to further enhance liquidity
- Proactively reducing cap ex and discretionary spending as part of balance sheet risk management
- Anticipate ending 2020 with adjusted net-debt-to-EBITDA leverage ratio of ~3.9x

Keys for Delivering Shareholder Value in 2020 and Beyond

Compass Minerals

1 Keep the safety of our people and communities our paramount concern

2 As an essential business, remain agile in adapting to a challenging environment to meet our customers' needs

3 Continue to build on improved execution capabilities across the company

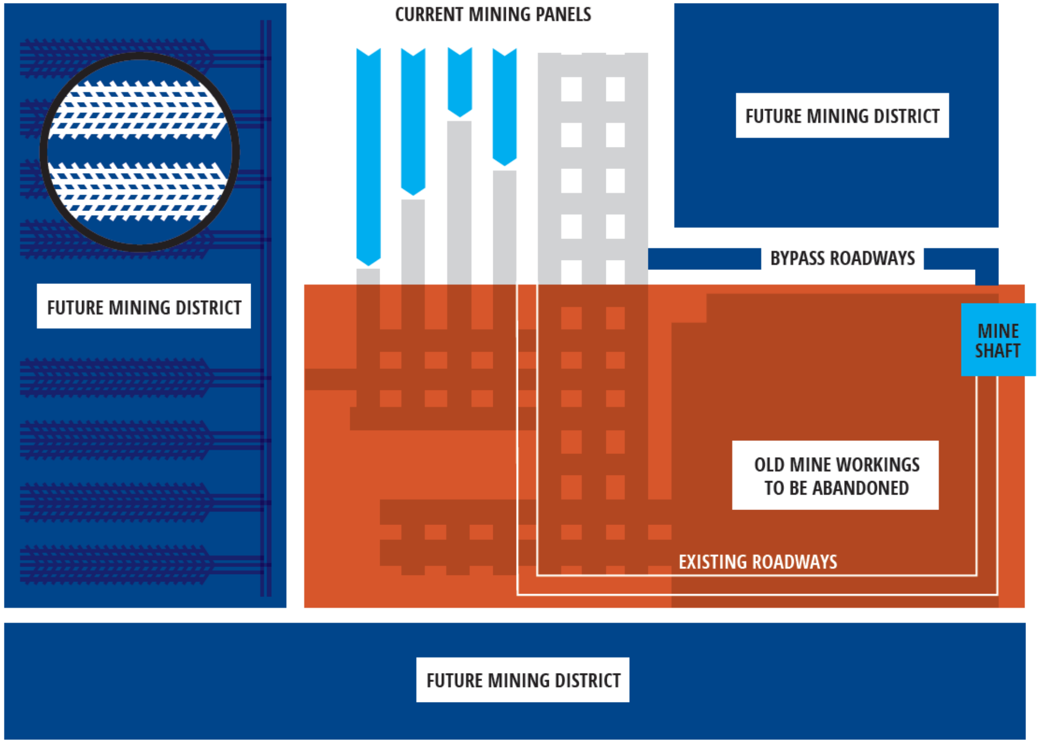
4 Maintain strengthened balance sheet and healthy liquidity

Appendix

Paving the Way for Long-Term Success at Goderich Mine

- Expected to increase efficiency of mining systems, decrease maintenance needs of previously mined space and provide greater optionality to address potential variability in geology and deposit quality
- Key features include:
  - Built-for-purpose roadways to mining area which are designed for 50-year life span, have lower ceilings and require less scaling
  - Five-year panels designed to be shuttered with minimal long-term maintenance

Long-Term Goderich Mine Illustration



Note: Not to scale, for illustrative purposes only.

Reconciliation of Non-GAAP Information

Reconciliation for EBITDA and Adjusted EBITDA (unaudited) (in millions)		
	Three months ended June 30,	
	2020	2019
Net earnings (loss)	$ 1.7	$ (11.8)
Interest expense	17.2	16.8
Income tax expense (benefit)	1.2	(4.4)
Depreciation, depletion and amortization	34.9	33.9
EBITDA	$ 55.0	$ 34.5
Adjustments to EBITDA		
Logistics impact from flooding[1]	0.0	2.8
Stock-based compensation – non cash	2.7	2.3
Loss on foreign exchange	5.0	4.1
Other income, net[2]	(0.4)	(0.5)
Adjusted EBITDA	$ 62.3	$ 43.2
Total Revenue	$ 256.1	$ 245.2
Adjusted EBITDA margin	24%	18%

(1) The company incurred additional logistics costs related to flooding along the Mississippi River.
(2) Primarily includes interest income.

Reconciliation of Non-GAAP Information

Reconciliation for Salt Segment EBITDA (unaudited) (in millions)		
	Three months ended June 30,	
	2020	2019
Segment GAAP operating earnings	$ 29.7	$ 14.6
Depreciation, depletion and amortization	17.2	14.8
Segment EBITDA	$ 46.9	$ 29.4
Logistics impact from flooding[1]	0.0	2.8
Segment adjusted EBITDA	$ 46.9	$ 32.2
Segment sales	121.8	112.6
Segment adjusted EBITDA margin	38.5%	28.6%

(1) The company incurred additional logistics costs related to flooding along the Mississippi River.

Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition North America Segment EBITDA (unaudited) (in millions)		
	Three months ended June 30,	
	2020	2019
Segment GAAP operating earnings	$ 5.1	$ 4.6
Depreciation, depletion and amortization	10.2	10.9
Segment EBITDA	$ 15.3	$ 15.5
Segment sales	55.1	48.1
Segment EBITDA margin	27.8%	32.2%

Reconciliation for Plant Nutrition South America Segment EBITDA (unaudited) (in millions)		
	Three months ended June 30,	
	2020	2019
Segment GAAP operating earnings	$ 8.9	$ 1.7
Depreciation, depletion and amortization	4.4	5.4
Earnings in equity method investee	0.2	0.1
Segment EBITDA	$ 13.5	$ 7.2
Segment sales	76.9	82.1
Segment EBITDA margin	17.6%	8.8%

Reconciliation of Non-GAAP Information

Reconciliation for Free Cash Flow (unaudited, in millions)		
	1H19	1H20
Cash Flow From Operations	$112	$234
Capital Spending	(50)	(43)
Free Cash Flow	$62	$191