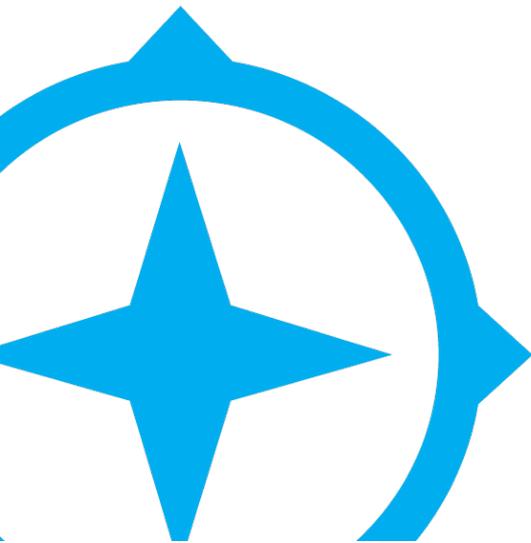


FIRST-QUARTER 2021 BUSINESS UPDATE

// 05.04.21



This presentation may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements about the company's strategic priorities, including its ability to build a sustainable culture, deliver on commitments and its strategic assessment; the company's ability to mitigate COVID-19 impacts; prices; logistics rates; costs; and the company's outlook for the second quarter of 2021 and full-year 2021, including revenue, EBITDA, sales volumes, adjusted EBITDA, corporate and other expense, interest expense, depreciation, depletion and amortization, capital expenditures and tax rate; unit costs; demand and fundamentals. 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, (vi) the timing and completion of the proposed transaction to sell the company's South America agriculture business, and (vii) the timing and the outcome of the sale process for the company's other South America businesses. 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, 2020 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 filed or to be filed with the SEC and the company's Current Report on Form 8-K filed with the SEC on March 24, 2021. 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.



ADVANTAGED ASSETS

- Goderich mine is world's largest operating underground salt mine
- Winsford is the U.K.'s largest and oldest working salt mine
- Solar evaporation facility near Ogden is the largest production site of sulfate of potash (SOP) in Western Hemisphere

OPERATIONAL STRENGTH

- Management team has decades of experience optimizing mining and manufacturing operations
- Logistics advantage and vast salt depot network

ATTRACTIVE MARKETS

- Leading supplier of salt and highway deicing salt products in North America and the U.K.
- Protassium+[®] (SOP product) is market leader for high-value crops in North America

FINANCIAL STABILITY

- Strong cash flow from operations
- Recent asset sale agreements expected to reduce leverage
- No near-term debt maturities

BUILD SUSTAINABLE CULTURE

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

DELIVER ON COMMITMENTS

- Meet then exceed customer and shareholder expectations
- Continue operational improvements at mines and plants
- Enterprise-wide optimization commitment

STRATEGIC ASSESSMENT

- Evaluation of core strengths and opportunities to leverage advantaged assets
 - Sale agreement for South America plant nutrition business
 - Completed North America micronutrient sale
- Enhance balance sheet flexibility



These priorities support Compass Minerals' Core Purpose to help keep people safe, feed the world and enrich lives, every day

In March 2021, the company's board of directors approved the divestiture of the company's South America businesses and its North America micronutrient business as part of the company's broader asset optimization strategy. Collectively, the results of these businesses have been reported as discontinued operations for all periods presented.

The continuing operations of the company are reported on the consolidated level and in two segments: Salt and Plant Nutrition (which was previously known as Plant Nutrition North America). The results and guidance in this presentation reflect the continuing operations of the company, unless otherwise noted.

\$63.6M

Operating Earnings

\$97.3M

Adjusted EBITDA*

23%

Adjusted
EBITDA* Margin

\$196.8M

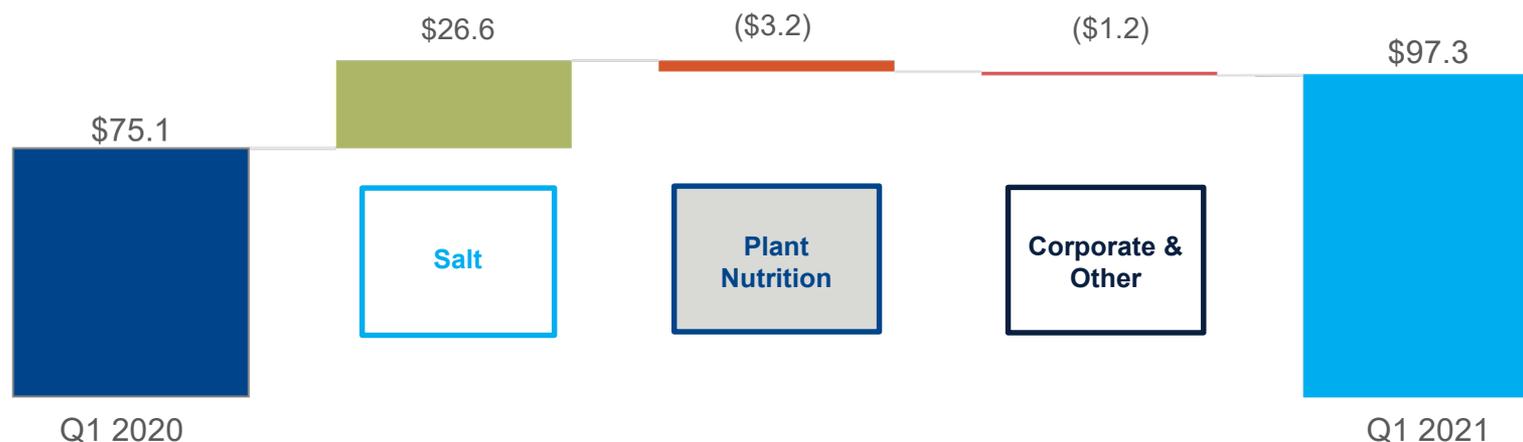
Cash Flow from
Operations

- Salt segment achieved lowest first-quarter operating cost per ton since 2016
- Solid demand for our North American market-leading SOP product, Protassium+[®], with average selling prices up 5% from fourth-quarter 2020
- Announced approximately \$478 million in sale agreements related to two businesses, which together are expected to reduce leverage

Consolidated Results (\$ in millions)	vs.		Commentary
	Q1 2021	Q1 2020	
Revenue	\$426	+23%	<ul style="list-style-type: none"> Higher sales volumes across Salt segment offset by slightly lower Plant Nutrition segment volume and price
Operating earnings	\$63.6	+40%	
Adjusted EBITDA*	\$97.3	+30%	<ul style="list-style-type: none"> Improved Salt segment operating earnings & EBITDA* more than offset lower Plant Nutrition earnings Capital spending of \$16.6 million Adjusted free cash flow* up 19% vs. prior year period
Adjusted EBITDA* margin	23%	+1pts	
Adjusted free cash flow*	\$180.2	+19%	

Adjusted EBITDA*

(in millions)



*Non-GAAP measure. See appendix for reconciliations.

Salt segment revenue up 28% vs. 1Q20

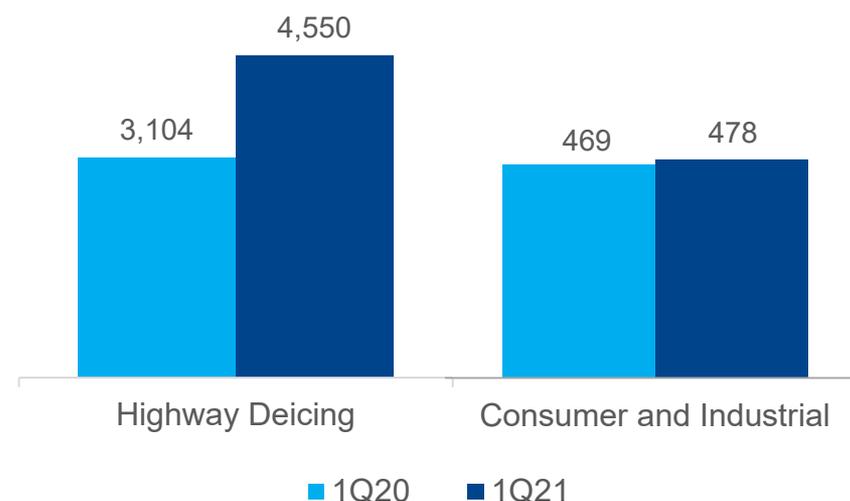
- **Sales volumes increased 41% driven by 47% higher volumes in Highway deicing and 2% higher volumes for Consumer & Industrial (C&I) sales**
 - U.S. severe winter weather in February and strong U.K. winter weather in 1Q21 estimated to have positively impacted sales by ~\$30.5 million
- **Average selling price down 9% primarily due to prior year's bid season**
 - C&I average selling price up 5% primarily due to internal optimization efforts

1Q21 earnings higher, expanded operating and EBITDA* margins vs. 1Q20

- **Per-unit operating cost decrease of 13% from prior-year period**
 - Product costs benefiting from improved sales mix, continued Goderich mine production efficiency and higher operating rates at Winsford mine
- **Both operating margin and EBITDA* margin expanded 2 percentage points**

Salt Segment Results (\$ in millions)	1Q21	1Q20	%Δ
Revenue	\$369	\$288	+28%
Operating earnings	\$80	\$57	+41%
Operating margin	22%	20%	+2 pts
EBITDA*	\$98	\$72	+37%
EBITDA* margin	27%	25%	+2 pts
Average price per ton	\$73/ton	\$81/ton	-9%

Sales Volumes (in thousands of short tons)



FIRST-QUARTER 2021 PLANT NUTRITION SEGMENT

1Q21 revenue 4% lower vs. 1Q20 on 2% lower sales volumes and 2% lower average sales price

- **SOP-only sales price up to \$573 per ton or 5% from 4Q20**

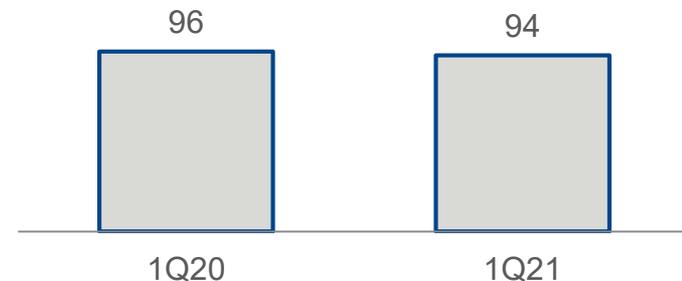
1Q21 operating earnings and EBITDA* decline vs. 1Q20 driven by higher per-unit costs as well as lower pricing

- **Lower quality pond harvest continued to pressure unit cost**
- **Per-unit logistics cost improved 9% vs. 1Q20 due to higher mix of direct customer shipments**

Plant Nutrition Segment Results (\$ in millions)	1Q21	1Q20	%Δ
Revenue	\$54	\$56	-4%
Operating earnings	\$4	\$7	-33%
Operating margin	8%	12%	-4 pts
EBITDA*	\$13	\$16	-20%
EBITDA* margin	24%	29%	-5 pts
Average price per ton	\$579/ton	\$590/ton	-2%

Sales Volumes

(in thousands of short tons)



Excellent safety progress continues throughout the company

- Goderich mine worked the entire first quarter of 2021 (approximately 250,000 exposure hours) without a single reportable incident
- Rolling Total Case Incident Rate (TCIR)* reached a milestone of 1.39
- Continue to realize safety improvements while facing the headwinds and distractions of the global pandemic

COVID-19 mitigation efforts continue

- Staggered shift times to facilitate social distancing
- Thermal scanners installed at all sites for pre-shift temperature screenings
- Additional personal protective equipment (PPE) provided for all employees
- Heightened controls placed on contractors and truck drivers entering our sites
- Frequent communication to workforce regarding vaccine availability and latest public health agency updates

Total Case Incident Rate* (12-Month Rolling)



Additional information can be found in our latest [ESG Report](#).

2Q21 OUTLOOK

(from continuing operations)

	Salt	Plant Nutrition
2Q21 Revenue	\$110M — \$135M	\$40M — \$50M
2Q21 EBITDA	\$37M — \$47M	\$8M — \$13M

- Salt segment revenue for 2Q21 expected to benefit from mix driven average selling price improvement, which is anticipated to be more than offset by higher logistics rates and mix driven per unit operating costs
- Given 1Q21 sales, lower 2Q21 sales volumes are expected for the Plant Nutrition segment compared to 1Q21, with flat to slightly higher average selling prices and modestly higher per-unit operating costs in 2Q21 as compared to 1Q21

2021 FULL-YEAR GUIDANCE

(from continuing operations)



Key Metrics

(in millions of dollars unless otherwise noted)

Segment Outlook	Low	High
Salt segment sales volumes (in millions of tons)	11.5	12.3
Plant Nutrition segment sales volumes (in thousands of tons)	350	380

Consolidated and Corporate Outlook	Low	High
Consolidated Adjusted EBITDA	\$270	\$295
Corporate and other expense*	\$55	\$60
Interest expense	\$58	\$60
Depreciation, depletion and amortization	\$115	\$120
Capital expenditures	\$95	\$100
Effective tax rate	~28%	

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



APPENDIX

RECONCILIATION OF NON-GAAP INFORMATION

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

	Three months ended March 31	
	2021	2020
Net earnings continuing operations	\$ 32.9	\$ 32.8
Interest expense	15.7	16.6
Income tax expense	12.6	13.7
Depreciation, depletion and amortization	29.9	27.4
EBITDA	\$ 91.1	\$ 90.5
Adjustments to EBITDA		
Stock-based compensation – non cash	3.9	2.3
Loss (gain) on foreign exchange	2.0	(17.6)
Other income, net ⁽¹⁾	0.3	(0.1)
Adjusted EBITDA from continuing operations	\$ 97.3	\$ 75.1
Total Revenue	\$ 426.0	\$ 346.9
Adjusted EBITDA margin from continuing operations	23%	21%

Salt Segment Performance		
<i>(unaudited, in millions, except for sales volumes and prices per short ton)</i>		
	Three months ended March 31	
	2021	2020
Sales	\$ 369.0	\$ 287.8
Operating earnings	80.1	56.9
Operating margin	21.7%	19.8%
EBITDA	\$ 98.1	\$ 71.5
EBITDA margin	26.6%	24.8%
Sales volumes (in thousands of tons)		
Highway deicing	4,550	3,104
Consumer and industrial	478	469
Total Salt	5,028	3,573
Average sales price (per ton)		
Highway deicing	\$ 64.00	\$ 69.30
Consumer and industrial	162.70	154.84
Total salt	73.38	80.53

Pant Nutrition Segment Performance

(unaudited, in millions, except for sales volumes and prices per short ton)

	Three months ended March 31	
	2021	2020
Sales	\$ 54.2	\$ 56.3
Operating earnings	4.4	6.6
Operating margin	8.1%	11.7%
EBITDA	\$ 13.2	\$ 16.4
EBITDA margin	24.4%	29.1%
Sales volumes (in thousands of tons)	94	96
Average sales price (per ton)	\$ 579	\$ 590

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for Salt Segment EBITDA (unaudited, in millions)

	Three months ended March 31	
	2021	2020
Segment GAAP operating earnings	\$ 80.1	\$ 56.9
Depreciation, depletion and amortization	18.0	14.6
Segment EBITDA	<u>\$ 98.1</u>	<u>\$ 71.5</u>
Segment sales	369.0	287.8
Segment EBITDA margin	26.6%	24.8%

Reconciliation for Plant Nutrition Segment EBITDA (unaudited, in millions)

	Three months ended March 31	
	2021	2020
Segment GAAP operating earnings	\$ 4.4	\$ 6.6
Depreciation, depletion and amortization	8.8	9.8
Segment EBITDA	<u>\$ 13.2</u>	<u>\$ 16.4</u>
Segment sales	54.2	56.3
Segment EBITDA margin	24.4%	29.1%

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for Adjusted Free Cash Flow *(unaudited, in millions)*

	Three months ending March 31	
	2021	2020
Cash Flow From Operations	\$196.8	\$230.3
Capital Spending	(16.6)	(24.0)
Free Cash Flow	\$180.2	\$206.3
One-time Cash Tax Refund	-	(55.0)
Adjusted Free Cash Flow	\$180.2	\$151.3