Fiscal 2022 Fourth-Quarter and Full-Year Business Update

// Nov. 29, 2022

Forward-Looking Statements and Other Disclaimers

This presentation may contain forward-looking statements, including, without limitation, statements about efforts to expand the company's minerals product portfolio and grow; implementation of SafeStart®; the company's fire retardant business (Fortress North America) investment, including product testing, approvals and qualifications, capitalization, commercial build-out of manufacturing, and bidding; the company's lithium development project, including funding, targeted production, NPV, IRR, cost-competitiveness, LCA, potential offtake agreements, FEL-2, timing, construction, commercialization and environmental impact; valuation upside; expected debt reduction; and the company's outlook for fiscal 2023, including its expectations regarding sales volumes, revenue, EBITDA, corporate and other expense, depreciation, depletion and amortization, interest expense, tax rates, capital expenditures, operating expenses and Adjusted EBITDA. 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, (iv) any inability by the company to successfully implement its strategic priorities or its cost-saving or enterprise optimization initiatives, (v) the risk that the company may not realize the expected financial or other benefits from the proposed development of its lithium mineral resource or its investment in Fortress North America, and (vi) impacts of the COVID-19 pandemic. 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 Sept. 30, 2022 and its Quarterly Reports on Form 10-Q for the quarters ended Dec. 31, 2021, March 31, 2022 and June 30, 2022 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.

The company has completed an initial assessment to define the lithium resource at Compass Minerals' existing operations in accordance with applicable SEC regulations, including Subpart 1300. Pursuant to Subpart 1300, mineral resources are not mineral reserves and do not have demonstrated economic viability. The company's mineral resource estimates, including estimates of the lithium resource, are based on many factors, including assumptions regarding extraction rates and duration of mining operations, and the quality of in-place resources. For example, the process technology for commercial extraction of lithium from brines with low lithium and high impurity (primarily magnesium) is still developing. Accordingly, there is no certainty that all or any part of the lithium mineral resource identified by the company's initial assessment will be converted into an economically extractable mineral reserve

Fiscal 2022 and Recent Highlights

- Consolidated revenue for fourth quarter and fiscal 2022 up 18% and 9%, respectively, versus the comparable year-over-year period, on strong Salt segment sales volumes
- Adjusted EBITDA from continuing operations of $35.0 million, for fourth quarter and $187.1 million for fiscal 2022, up 6% and down 22%, respectively, versus the comparable year-over-year period
- Average pricing for North America 2022-2023 highway deicing contracts expected to rise 15% and total committed bid volumes to decline by approximately 9%, compared to the prior year's bid season
- Exceptional safety performance with an achieved Total Case Incident Rate[1] of 1.27 for fiscal 2022, an approximately 56% improvement from the comparable year-over-year period
- Achieved several strategic milestones, positioning the company for growth, reduced weather dependency and sustainable value creation through efforts to expand the company's essential mineral portfolio into lithium and next-generation fire retardant adjacencies
- Announced and closed $252 million strategic equity investment partnership with Koch Minerals & Trading LLC with net proceeds expected to fund the first two years of phase-one lithium development with the remaining net proceeds used to pay down debt
- Announced binding, multiyear supply agreement with LG Energy Solution to deliver up to 40% of planned phase-one battery-grade lithium carbonate from Ogden, Utah solar evaporation lithium brine development for an initial six-year term
- Bolstered senior management team's lithium industry expertise through the addition of Lorin Crenshaw, chief financial officer, and Chris Yandell, head of lithium
- Appointed Gareth Joyce, Richard P. Dealy, Melissa M. Miller, Edward C. Dowling, Jon Chisholm and Shane Wagnon to the company's board of directors, deepening the board's operational, financial, advanced battery supply chain and human capital management expertise and experience

All amounts in this press release represent results from continuing operations, except for amounts pertaining to the condensed consolidated statements of cash flows which include results from discontinued operations, unless otherwise noted.

[1] Rate of work-related injuries per 100 full-time workers during a one-year period.

Positioning Company for Accelerated Growth

COMPASS MINERALS

Recalibrated Dividend and Capital Allocation Policy
Enabled strategic shift toward expanding essential minerals product portfolio and strengthened the company's financial outlook through recalibration of company's dividend and broader capital allocation policy

Completed Sale of South America Chemicals Business and Received Maximum Earnout Payment on South America Specialty Plant Nutrition Business
Generated cash proceeds of approximately $51.5 million and received the maximum earnout payment of approximately $18.5 million associated with the sale of the South America specialty plant nutrition business; proceeds from both used to reduce debt

Fiscal 2022 Q1 | Fiscal 2022 Q2 | Fiscal 2022 Q3 | Fiscal 2022 Q4

Completed $45 Million Equity Investment in Fortress North America
Increased minority equity stake ownership to approximately 45%

Clarified Strategic Path Forward to Maximize Value of Previously Identified, Approximately 2.4 Mmt Lithium Carbonate Equivalent (LCE) Resource on the Great Salt Lake and Announced Several Related Milestones
(See below)

Fiscal 2022 Q4 Lithium Highlights

Announced $252 Million Strategic Equity Investment Partnership with Koch Minerals & Trading LLC
Funds expected to be used to advance phase-one development of the company's North American lithium brine resource, explore opportunities for execution synergies to drive value creation and further align capital structure with strategic growth focus through further debt reduction

Selected EnergySource Minerals as DLE Technology Provider
Following three years of extensive testing of multiple DLE technologies

Announced Intention to Advance Phase-One Construction of a Production Facility
Targeted annual production of 11 kMT of battery-grade lithium carbonate, expected to yield approximately $626 million to $985 million in after-tax NPV and an after-tax IRR between 28% and 36% on estimated development capital of $262M (-30% to +40%)

Announced FEL-1 Engineering Estimate
Confirming a highly cost-competitive, long-life brownfield project at its Ogden, Utah solar evaporation facility, leveraging robust existing infrastructure

Completed Life Cycle Assessment
Confirming positive phase-one sustainability profile

Exceptional Safety Performance

COMPASS MINERALS

The company achieved a Total Case Incident Rate (TCIR) of 1.27 for fiscal 2022, reflecting an approximate 56% improvement from the comparable year-over-year period and demonstrating exceptional safety performance

- Working towards the company's ultimate goal of zero harm, sites utilize behavior-based methodology, such as the SafeStart® safety awareness training, and implement engineering solutions to minimize risks
- Multiple operating sites had zero-reportable injuries in fiscal 2022
- SafeStart has been implemented at many of our sites and we anticipate completing implementation at all locations by the end of fiscal 2023
- Sites that have employed SafeStart tools have experienced an improvement in statistical safety numbers

TCIR is a measurement of our safety performance and is calculated as the number of reportable incidents per year multiplied by 200,000, divided by exposure hours; TCIR is an indicator of the number of incidents per 100 employees per year

Fourth-Quarter and Fiscal 2022 Results

Fourth-Quarter and Fiscal 2022 Consolidated Results

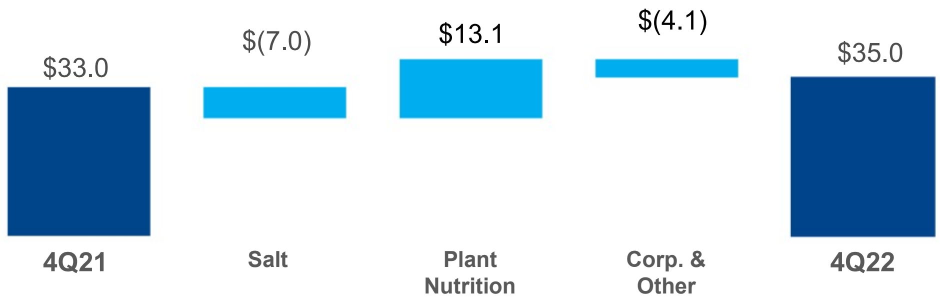
Consolidated Results *($ in millions)*	4Q22	FY22
Revenue year over year	+18%	+9%
Adjusted EBITDA[1] year over year	+6%	-22%
Adjusted EBITDA[1] margin	14.0%	15.0%

Commentary

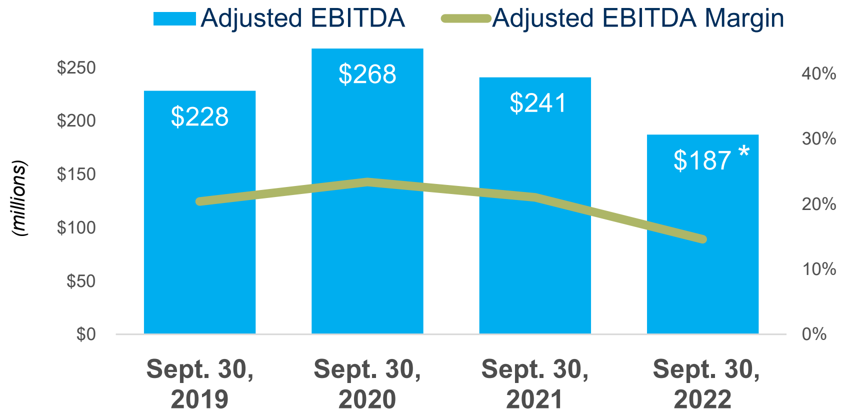
- **Fiscal fourth-quarter 2022 revenue above prior year 18% driven by strong Salt segment sales volume and Plant Nutrition SOP pricing**
- **Fiscal 2022 revenue grew 9% from prior year on strong Salt Sales volume with Plant Nutrition SOP pricing partially offset by reduced sales volume; adjusted EBITDA declined 22% year over year, primarily due to increased inflation-related impacts and higher production and distribution costs**

4Q22 Adjusted EBITDA[1]

(in millions)



Historical Adjusted EBITDA[1] and Margin (TTM)



* Fiscal 2022 includes costs for strategic initiatives including costs related to the development of our lithium brine resource ($7.8M) and non-cash costs related to our equity method investment in Fortress ($5.3M).

[1] Adjusted EBITDA from continuing operations is a non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

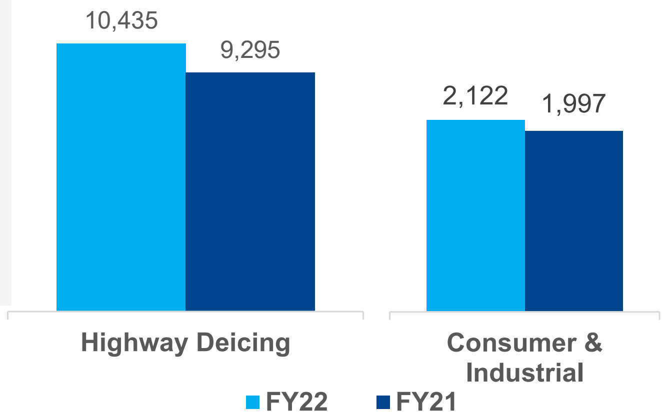
Fourth-Quarter and Fiscal 2022 Salt Segment Results

COMPASS MINERALS

Salt Segment Results *($ in millions)*	4Q22	4Q21	%Δ	FY22	FY21[2]	%Δ
Revenue	$188.9	$159.5	+18.4%	$1,010.3	$899.6	+12.3%
EBITDA[1]	$33.1	$40.1	-17.5%	$181.9	$248.4	-26.8%
EBITDA[1] margin	17.5%	25.1%	-7.6 pts	18.0%	27.6%	-9.6 pts
Average price per ton	$90/ton	$87/ton	3%	$80/ton	$80/ton	1%

Sales Volumes

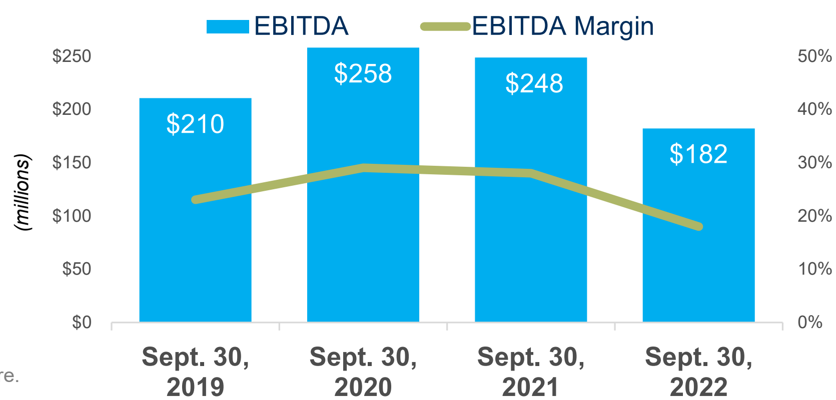
(in thousands of short tons)



Fiscal 2022 Results

- **Salt segment revenue 12% above prior-year period**
  - **Sales volumes up 11% year over year with a 1% increase in average price**
    - **Highway sales volume grew 12% primarily on increased bid season commitments**
    - **C&I sales volumes up 6% with return to historical sales volume levels post-pandemic; average selling price increased 6% year over year, reflecting continued broad-based price increases in most product categories in response to the high-inflation environment**
- **EBITDA[1] declined 27% from comparable prior-year period**
  - **Higher sales volume more than offset by inflation impact and increased production and distribution costs**

Historical EBITDA[1] and Margin (TTM)

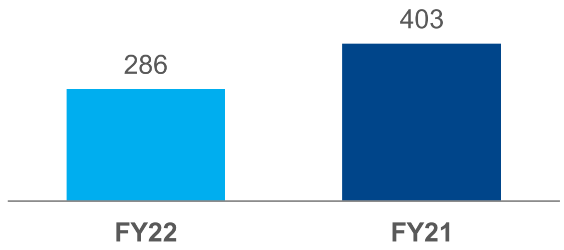


[1] Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.
[2] The fiscal 2022 results are reported for the twelve-month period from Oct. 1, 2021 to Sept. 30, 2022, and the company has presented comparable results for the Oct. 1, 2020 to Sept. 30, 2021 period.

Fourth-Quarter and Fiscal 2022 Plant Nutrition Segment Results

Plant Nutrition Segment Results *($ in millions)*	4Q22	4Q21	%Δ	FY22	FY21[2]	%Δ
Revenue	$57.8	$49.3	+17.2%	$222.3	$235.0	-5.4%
EBITDA[1]	$21.8	$8.7	+150.6%	$72.7	$44.9	+61.9%
EBITDA[1] margin	37.7%	17.6%	+20.1pts	32.7%	19.1%	+13.6pts
Average price per ton	$929/ton	$627/ton	48.2%	$777/ton	$583/ton	33.3%

Sales Volumes
(in thousands of short tons)



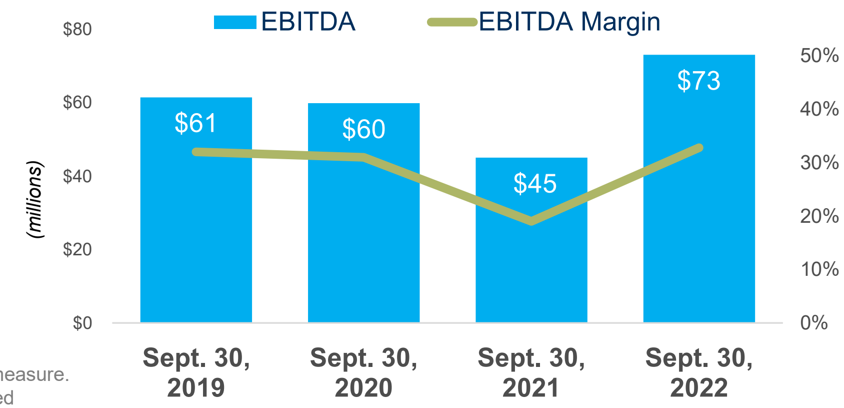
Fiscal 2022 Results

Revenue declined 5%, primarily driven by lower sales volumes partially offset by higher average price

- **Sales volumes nearly 30% below comparable prior-year period, primarily due to constrained inventory and lower production levels**
- **Average price of $777 per ton up 33% versus comparable prior-year period**

Delivered fiscal full-year EBITDA[1] of $73 million, up 62% from comparable prior-year period, as favorable pricing more than offset higher per-unit costs and impact of lower production volumes

Historical EBITDA[1] and Margin (TTM)



[1] Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.
[2] The fiscal 2022 results are reported for the twelve-month period from Oct. 1, 2021 to Sept. 30, 2022, and the company has presented comparable results for the Oct. 1, 2020 to Sept. 30, 2021 period.

Fortress: Select Accomplishments and Expected Milestones

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Product Qualifications

- Two conditionally qualified aerial LT retardants on U.S. Forest Service's (USFS) Qualified Products List (QPL): FR-200 & FR-100 (pending final approvals)
- One fully qualified ground-applied LT retardant on USFS QPL: FR-600

Bolstered Leadership Team

- Tom Davis named Chief Manufacturing and Supply Chain Officer at Fortress; former global operations and supply chain lead at Perimeter Solutions (NYSE: PRM)
- Robert Baird named Chief, Air Base Operations; formerly served as the USFS Director of Fire and Aviation Management for California R-5, USFS's largest region in the country

Compass Minerals Partnership and Capital Infusion

- Adequate capital to ramp to full commercialization of business including build-out of manufacturing infrastructure, production facilities and staffing

Expected Milestones

- Advance commercialization of FR-600, a fully approved ground retardant – on the USFS Qualified Product List – used for general all-purpose ground applications
- Support Environmental Impact Statement (EIS) process as required and ensure operational readiness to deploy FR-200 and FR-100 upon final approval by USFS of EIS
- Post-EIS approval, secure award of initial tranche of airbases as part of 2023 wildfire season driving sales of FR-200 and FR-100
- Complete Operational Field Evaluations for FR-105, which began in 2022 by air dropping remaining required gallonage in early 2023 wildfire season
- Expand high-capacity build-out of liquid manufacturing in Ogden, Utah and bolster California manufacturing of powder product

Lithium: Recent Accomplishments and Expected Milestones

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Strategic Equity Investment

- Announced and closed $252 million strategic equity investment partnership with Koch Minerals & Trading LLC, with funds expected to be used to advance phase-one development of the company's North American lithium brine resource

Selected DLE Technology Provider

- Selected EnergySource Minerals, following three years of extensive testing of multiple DLE technologies

Began Construction on DLE Unit

- Broke ground in November 2022

Entered into Binding Supply Agreement

- Announced multiyear deal with LG Energy Solutions to deliver up to 40% of planned phase-one battery-grade lithium carbonate

Announced Intention to Advance Phase-One Construction of a Production Facility

- Targeted annual production of 11 kMT of battery-grade lithium carbonate, expected to yield approximately $626 million to $985 million in after-tax NPV and an after-tax IRR between 28% and 36% on estimated development capital of $262M (-30% to +40%)

Announced FEL-1 Engineering Estimate

- Confirming a highly cost-competitive, long-life brownfield project at its Ogden, Utah solar evaporation facility, leveraging robust existing infrastructure

Completed Life Cycle Assessment

- Confirming positive phase-one sustainability profile

Expected Milestones

- Secure additional definitive offtake agreements, together equivalent to at least 80% of the 11kMT of anticipated phase-one east-side battery-grade lithium carbonate production capacity
- Complete FEL-2 engineering estimate (PFS) for phase-one east side by March 2023
- Complete FEL-3 engineering estimate (DFS) by June 2023
- Mechanical completion of commercial scale DLE unit by December 2023

Lithium: Anticipated Project Timeline and Key Milestones

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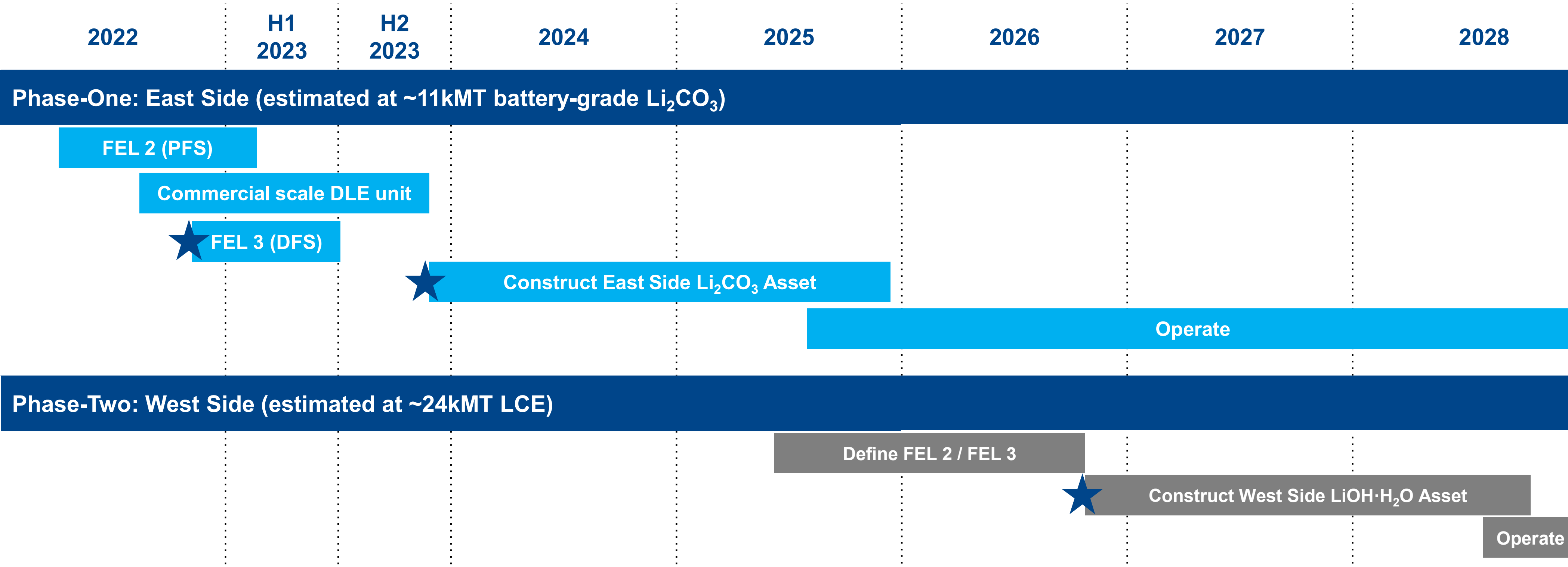


Success through people, partners and process

- Recruitment and development of expertise in lithium conversion process technology
- Plan to partner with EPC with a proven track record across multiple projects and industries
- Plan to build Phase-Two off learnings from Phase-One to lower capital intensity and accelerate schedule
- Progressing methodically through each stage gate, enabling operational readiness

Project timeline and key milestones reflect calendar years.

Phase-One Project Economics Support Substantial Value Creation and Competitive Cost Position

COMPASS MINERALS

Expect to Deliver Strong Financial Returns with Minimal Environmental Impact

Based on FEL-1

2025	~11k	$262M
Production	(MT Li_2CO_3/yr)	CAPEX

Selling Price	Cash Cost[2]/MT Li_2CO_3	After-tax NPV[1]	After-tax IRR[1]
$20,645/MT Li_2CO_3 Selling Price **(Base +30%)**	**$4,347**	**$985M**	**36%**
$15,881/MT Li_2CO_3 Selling Price **(Base)**	**$4,159**	**$626M**	**28%**

1 Calculations for NPV and IRR calculated on LOM basis (34 years for East Side) as reflected in the Updated Compass Minerals Lithium TRS. 2 Cash cost includes OPEX with 10% contingency, G&A, and technology license fee based on FEL-1 assumptions (royalties are excluded consistent with industry practice).

Implied Valuation of Ogden Resource Suggests Considerable Upside to Compass Minerals Shares Over Time

COMPASS MINERALS

Compass Minerals Lithium

In-Place
Major Permits

Brine
Resource

$626M - $985M
Phase 1 NPV

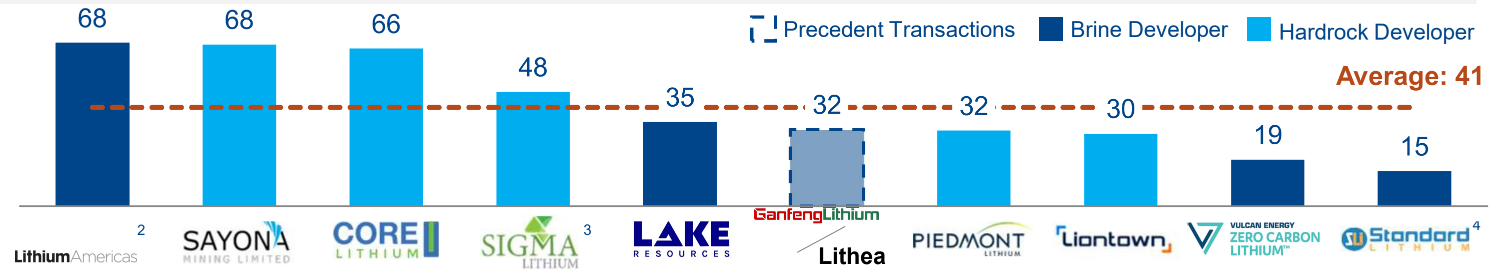
~11k/year
Phase 1 Production
(MT Li_2CO_3)

$1.4B - $2.2B
Phase 2 NPV

~24k/year
Phase 2 Production
(MT LCE)

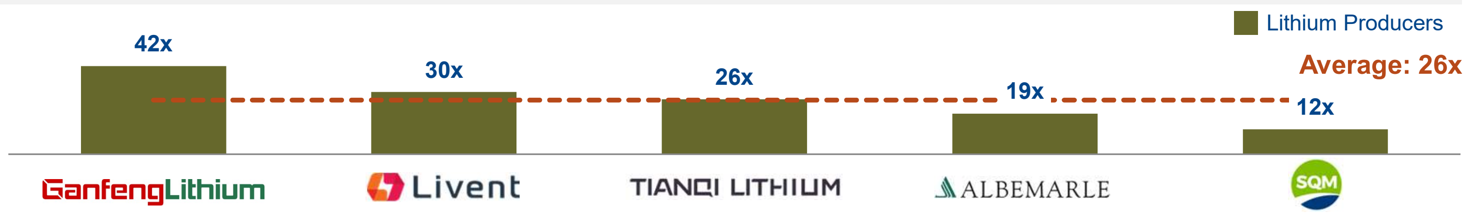
Lithium Valuation Benchmarking

Market Capitalization / Expected Annual Production, US$ 000 / MT LCE



	Lithium Americas[2]	Sayona	Core Lithium	Sigma Lithium[3]	Lake Resources	Ganfeng Lithium / Lithea	Piedmont	Liontown	Vulcan Energy	Standard Lithium[4]
Market Cap / Transaction Value (US$Bn)[1]	3.3	1.2	1.7	3.2	0.9	1.0	1.0	3.0	0.7	0.7
Key Jurisdiction	US, Argentina	Canada	Australia	Brazil	Argentina	Argentina	US, Canada	Australia	Germany	US
Major Permits Finalized?	✗	✓	✓	✓	✗	✗	✗	✓	✗	?

Enterprise Value / NTM EBITDA, L3Y Average, x

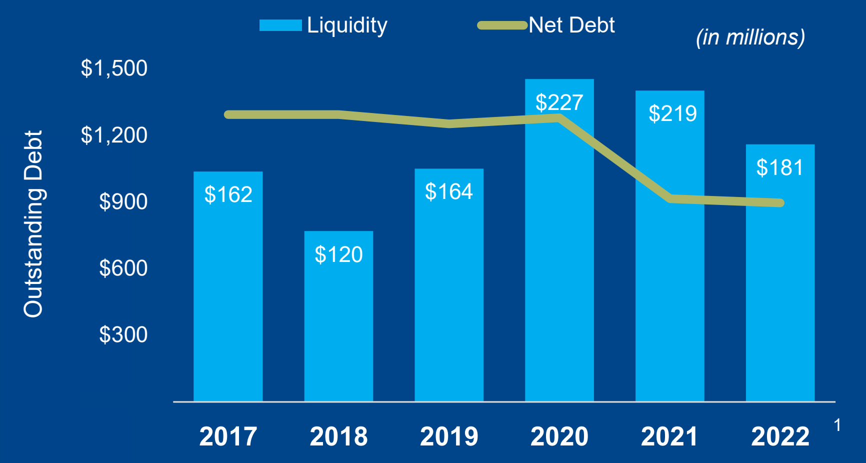


	Ganfeng Lithium	Livent	Tianqi Lithium	Albemarle	SQM
Market Cap (US$Bn)[1]	20.9	4.8	19.8	32.0	26.4
Key Jurisdiction	China, Australia, Argentina	Argentina, Canada, US	China, Australia, Chile	Australia, US, Chile	Australia, Chile
2021A Production (kMt LCE)[5]	~90	~20	~45	120	~100

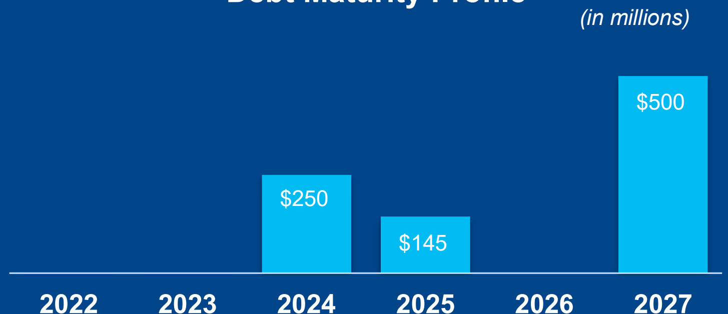
Source: S&P Global Market Intelligence as of Nov. 25, 2022, Company Filings, Company Presentations.[1] Converted to USD based on 0.73 USD/CAD, 0.63 USD/AUD, 0.14 USD/CNY. [2] Includes production from Thacker Pass (100%) and Cauchari-Olaroz (~45%) Projects. [3] Includes production from Xuxa and Barreiro Projects. [4] Includes production from Lanxess and South-West Arkansas Projects. [5] Production based on company filings and presentations, and converted into LCE based on capacities where historical production split by product not disclosed.

Charting a Prudent Financial Path Forward

- **Clear focus on continuous balance sheet improvement and aligning capital structure with strategy to accelerate growth and reduce weather dependency**
- **Recalibrated capital allocation policy by reducing dividend in November 2021, bolstering financial standing and aligning the company's capital allocation policy with its corporate growth strategy**
- **Secured $200M in equity from Koch Minerals & Trading, LLC to fund advancement of phase-one lithium development through 2024**
- **Steady path of net debt reduction expected to continue**
  - Applied net proceeds from sale of Plant Nutrition South America chemicals business and earnout payment related to previously sold South America specialty plant nutrition business to debt reduction
  - Proceeds from Koch Minerals & Trading, LLC investment applied to debt reduction in October 2022
  - Restoration of Salt profitability expected to drive next leg of deleveraging
- **Amended credit facility (June 2022) to provide greater financial flexibility**
- **Balanced and manageable debt maturity profile**
  - $250M senior notes maturing July 2024 likely to be refinanced in fiscal 2023 into prepayable debt, enabling further discretionary debt reduction in coming years



Debt Maturity Profile



[1] Represents Dec. 31 for 2017, 2018, 2019, 2020; Sept. 30 for 2021 and 2022.

FISCAL 2023 OUTLOOK[1]

	Salt				Plant Nutrition	
	Mild Winter[3]	2023 Range[2]		Strong Winter[3]	2023 Range	
FY23 Volumes	10,000	11,350	12,200	13,200	265	295
FY23 Revenue	$895	$990	$1,065	$1,125	$200	$240
FY23 EBITDA	$175	$215	$255	$275	$55	$70

- Salt has recalibrated its sales mix to improve profitability to historical levels by focusing on higher margin sales over volume; company expects approximately 75% of highway deicing sales to be achieved in 1H23
- Plant Nutrition expected to benefit from higher prices, but experience increased costs due to adverse weather during the most recent evaporation season and costs related to mitigating the effects of the ongoing drought conditions in Utah

[1] Continuing operations only. Reflects Oct. 1 to Sept. 30 fiscal year. [2] 2023 Range for Salt segment reflects the company's estimated book of business for the period and assumes normalized weather conditions and average historical sales-to-commitment outcomes. [3] Mild and Strong Winter scenarios reflect management estimates of the potential impact to the presented line items assuming mild or strong winter weather. The company utilizes an array of information, including historical weather data and sales-to-commitment outcomes, to develop measures that are then applied to its 2023 Range to estimate these amounts.

FISCAL 2023 GUIDANCE[1]

Key Metrics for continuing operations
(in millions of dollars unless otherwise noted)

Segment Outlook	2023 Range	
Total Salt segment sales volumes *(in thousands of tons)*	11,350	12,200
Total Highway Salt segment sales volumes[2] *(in thousands of tons)*	9,350	10,050
Total C&I Salt segment sales volumes[3] *(in thousands of tons)*	2,000	2,150
Plant Nutrition segment sales volumes *(in thousands of tons)*	265	295

Consolidated and Corporate Outlook	2023 Range	
Corporate and other expense[4]	$75	$80
Interest expense	$50	$55
Depreciation, depletion and amortization	$95	$105
Effective tax rate (excl. valuation allowance)	30%	35%

Capital Expenditures
(in millions of dollars)

	2023 Range	
Capital expenditures	$175	$230
Sustaining	$100	$110
Lithium	$75	$120

[1] Reflects Oct. 1 to Sept. 30 fiscal year. [2] Consistent with previous years, company expects approximately 75% of highway deicing sales to occur in the first half of the fiscal year. [3] Commercial and industrial (C&I) salt sales includes retail products including water conditioning, agricultural and industrial products. [4] Corporate and other expense includes operating expenses of $10 to 12 million related to lithium development and non-cash losses of approximately $5 million related to the equity investment in Fortress; it excludes depreciation, amortization and stock-based compensation.

Appendix

Reconciliation of Non-GAAP Information

COMPASS MINERALS

Reconciliation for Adjusted Net (Loss) Earnings *(unaudited, in millions)*				
	Three months ended Sept. 30,		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Net (loss) earnings from continuing operations	$ (4.9)	$ (4.6)	$ (36.7)	$ 35.6
Executive transition costs, net of tax[1]	---	---	3.2	---
Accrued loss and legal costs related to SEC investigation, net of tax[2]	(1.7)	0.2	15.9	3.7
Deferred tax valuation allowance[3]	7.0	---	37.4	---
Adjusted net (loss) earnings from continuing operations	$ 0.4	$ (4.4)	$ 19.8	$ 39.3
Net (loss) earnings from continuing operations per diluted share	$ (0.14)	$ (0.14)	$ (1.08)	$ 1.00
Adjusted net (loss) earnings from continuing operations per diluted share	$ 0.01	$ (0.14)	$ 0.57	$ 1.11
Weighted-average common shares outstanding (in thousands):				
Diluted	34,164	34,099	34,120	34,042

[1] The company incurred severance and other costs related to executive transition of $3.8 million ($3.2 million net of tax) for the twelve months ended Sept. 30, 2022.[2] The company recognized costs, net of reimbursements, related to the recently completed SEC investigation of $(2.4) million and $0.3 million ($(1.7) million and $0.2 million net of tax) in the three months ended Sept. 30, 2022 and 2021, respectively. The company recorded a contingent loss accrual and incurred net costs related to the SEC investigation of $17.1 million and $5.0 million ($15.9 million and $3.7 million net of tax) for the twelve months ended Sept. 30, 2022 and 2021, respectively. [3] The company recognized a valuation allowance for certain deferred tax assets due to their uncertainty of being realized.

Reconciliation of Non-GAAP Information

Reconciliation for Adjusted Operating Earnings *(unaudited, in millions)*				
	Three months ended Sept. 30,		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Operating earnings	$ 7.5	$ 2.1	$ 44.4	$ 107.1
Executive transition costs[1]	---	---	3.8	---
Accrued loss and legal costs related to SEC investigation[2]	(2.4)	0.3	17.1	5.0
Adjusted operating earnings	$ 5.1	$ 2.4	$ 65.3	$ 112.1
Sales	249.4	211.7	1,244.1	1,145.8
Operating margin	3.0%	1.0%	3.6%	9.3%
Adjusted operating margin	2.0%	1.1%	5.2%	9.8%

[1] The company incurred severance and other costs related to executive transition. [2] The company recorded a contingent loss accrual during the twelve months ended Sept. 30, 2022, and recognized costs, net of reimbursements, related to the recently completed SEC investigation during the three and nine months ended Sept. 30, 2022 and 2021.

Reconciliation of Non-GAAP Information

COMPASS MINERALS

Reconciliation for EBITDA and Adjusted EBITDA

(unaudited, in millions)

	Three months ended Sept. 30, 2022	*Three months ended Sept. 30,* 2021	*Twelve months ended Sept. 30,* 2022	*Twelve months ended Sept. 30,* 2021
Net (loss) earnings from continuing operations	$ (4.9)	$ (4.6)	$ (36.7)	$ 35.6
Interest expense	14.0	13.6	55.2	59.8
Income tax expense (benefit)	7.7	(3.5)	35.8	5.8
Depreciation, depletion and amortization	27.7	29.9	110.9	119.9
EBITDA from continuing operations	$ 44.5	$ 35.4	$ 165.2	$ 221.1
Adjustments to EBITDA from continuing operations:				
Stock-based compensation - non cash	4.1	1.0	15.7	9.2
(Gain) loss on foreign exchange	(11.4)	(3.8)	(14.9)	5.6
Executive transition costs[1]	---	---	4.3	---
Accrued loss and legal costs related to SEC investigation[2]	(2.4)	0.3	17.1	5.0
Other income, net	0.2	0.1	(0.3)	(0.1)
Adjusted EBITDA from continuing operations	$ 35.0	$ 33.0	$ 187.1	$ 240.8
Adjusted EBITDA from discontinued operations	---	7.0	19.0	51.9
Adjusted EBITDA including discontinued operations	$ 35.0	$ 40.0	$ 206.1	$ 292.7
EBITDA margin from continuing operations	17.8%	16.7%	13.3%	19.3%
Adjusted EBITDA margin from continuing operations	14.0%	15.6%	15.0%	21.0%

[1] The company incurred severance and other costs related to executive transition.
[2] The company recorded a contingent loss accrual during the twelve months ended Sept. 30, 2022, and recognized costs, net of reimbursements, related to the recently completed SEC investigation during the three and twelve months ended Sept. 30, 2022 and 2021.

Salt Segment Performance

Salt Segment Performance *(in millions, except for sales volumes and prices per short ton)*	*Three months ended Sept. 30,*		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Sales	$ 188.9	$ 159.5	$ 1,010.3	$ 899.6
Operating earnings	16.3	22.4	117.4	177.7
Operating margin	8.6%	14.0%	11.6%	19.8%
EBITDA[1]	$ 33.1	$ 40.1	$ 181.9	$ 248.4
EBITDA[1] margin	17.5%	25.1%	18.0%	27.6%
Sales volumes (in thousands of tons):				
Highway deicing	1,581	1,329	10,435	9,295
Consumer and industrial	522	496	2,122	1,997
Total Salt	2,103	1,825	12,557	11,292
Average sales price (per ton):				
Highway deicing	$ 61.89	$ 57.92	$ 61.34	$ 61.40
Consumer and industrial	$ 174.36	$ 166.45	$ 174.45	$ 164.67
Total Salt	$ 89.79	$ 87.42	$ 80.45	$ 79.67

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

Reconciliation of Non-GAAP Information

COMPASS MINERALS

Reconciliation for Salt Segment EBITDA
(unaudited, in millions)

	Three months ended Sept. 30,		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Reported GAAP segment operating earnings	$ 16.3	$ 22.4	$ 117.4	$ 177.7
Depreciation, depletion and amortization	16.8	17.7	64.5	70.7
Segment EBITDA	$ 33.1	$ 40.1	$ 181.9	$ 248.4
Segment sales	188.9	159.5	1,010.3	899.6
Segment EBITDA margin	17.5%	25.1%	18.0%	27.6%

Plant Nutrition Segment Performance

Plant Nutrition Segment Performance *(unaudited, dollars in millions, except for prices per short ton)*	*Three months ended Sept.30,*		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Sales	$ 57.8	$ 49.3	$ 222.3	$ 235.0
Operating earnings (loss)	$ 12.6	$ (0.2)	$ 37.1	$ 9.1
Operating margin	21.8%	(0.4)%	16.7%	3.9%
EBITDA[1]	$ 21.8	$ 8.7	$ 72.7	$ 44.9
EBITDA[1] margin	37.7%	17.6%	32.7%	19.1%
Sales volumes (in thousands of tons):	62	79	286	403
Average sales price (per ton)	$ 929	$ 627	$ 777	$ 583

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

Reconciliation of Non-GAAP Information

COMPASS MINERALS

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

	Three months ended Sept. 30,		*Twelve months ended Sept. 30,*	
	2022	2021	2022	2021
Reported GAAP segment operating earnings (loss)	$ 12.6	$ (0.2)	$ 37.1	$ 9.1
Depreciation, depletion and amortization	9.2	8.9	35.6	35.8
Segment EBITDA	$ 21.8	$ 8.7	$ 72.7	$ 44.9
Segment sales	57.8	49.3	222.3	235.0
Segment EBITDA margin	37.7%	17.6%	32.7%	19.1%

Reconciliation of Non-GAAP Information

COMPASS MINERALS

Reconciliation for Historical EBITDA and Margins (TTM)

(unaudited, in millions)

	2022			2021				2020				2019				2018			
	Three months ended			Three months ended				Three months ended				Three months ended				Three months ended			
	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31	Dec 31	Sept 30	Jun 30	Mar 31
Compass Minerals Consolidated:																			
Net (loss) earnings from continuing operations	(4.9)	(10.7)	(29.0)	7.9	(4.6)	(16.4)	41.9	14.7	(4.9)	(7.2)	40.0	36.3	1.0	(13.7)	16.7	30.1	(8.4)	(5.5)	15.9
Interest expense	14.0	13.4	13.9	13.9	13.6	15.0	15.7	15.5	15.2	15.4	16.6	15.4	14.6	14.2	14.1	14.5	12.9	12.0	11.8
Income tax expense (benefit)	7.7	(1.1)	30.4	(1.2)	(3.5)	1.7	16.0	(8.4)	(2.4)	(2.7)	15.4	9.2	(1.7)	(5.1)	6.7	10.7	(5.0)	(2.3)	4.9
Depreciation, depletion and amortization	27.7	27.0	27.9	28.3	29.9	30.0	29.9	30.1	30.5	29.8	27.4	29.0	27.2	27.9	28.5	26.8	28.1	28.8	27.6
EBITDA from continuing operations	44.5	28.6	43.2	48.9	35.4	30.3	103.5	51.9	38.4	35.3	99.4	89.9	41.1	23.3	66.0	82.1	27.6	33.0	60.2
Adjustments to EBITDA from continuing operations:																			
Stock-based compensation - non cash	4.1	3.9	4.5	3.2	1.0	2.3	3.8	2.1	2.1	2.5	2.3	1.9	0.6	2.0	1.1	4.2	0.9	1.5	1.1
(Gain) loss on foreign exchange	(11.4)	(6.1)	3.0	(0.4)	(3.8)	1.1	2.1	6.2	2.8	4.4	(18.0)	-	-	-	-	-	-	-	-
Executive transition costs(1)	-	-	0.5	3.8	-	-	-	-	-	-	-	-	2.3	-	-	5.1	-	-	-
Accrued loss and legal costs related to SEC investigation(2)	(2.4)	2.8	13.6	3.1	0.3	0.3	2.8	1.6	-	-	-	-	-	-	-	-	-	-	-
Logistics impact due to flooding	-	-	-	-	-	-	-	-	-	-	-	-	-	2.8	-	-	-	-	-
Other expense (income), net(3)	0.2	(0.3)	-	(0.2)	0.1	(0.7)	0.3	0.2	0.1	(0.2)	0.3	6.5	(3.4)	4.1	4.7	(7.8)	1.5	(1.8)	(4.0)
Adjusted EBITDA from continuing operations	35.0	28.9	64.8	58.4	33.0	33.3	112.5	62.0	43.4	42.0	84.0	98.3	40.6	32.2	71.8	83.6	30.0	32.7	57.3
Salt Segment:																			
Reported GAAP segment operating earnings	16.3	12.4	49.3	39.4	22.4	19.2	91.6	44.5	26.2	22.5	67.8	75.9	24.0	10.0	57.3	56.8	12.1	12.5	34.1
Depreciation, depletion and amortization	16.8	15.3	16.2	16.2	17.7	17.6	18.0	17.4	17.4	17.2	14.6	16.0	14.3	14.8	15.3	13.7	13.7	14.1	14.7
Segment EBITDA	33.1	27.7	65.5	55.6	40.1	36.8	109.6	61.9	43.6	39.7	82.4	91.9	38.3	24.8	72.6	70.5	25.8	26.6	48.8
Segment sales	188.9	156.2	391.3	273.9	159.5	142.6	369.0	228.5	141.2	121.9	287.8	310.9	159.6	112.6	306.4	284.1	137.0	121.1	315.9
Segment EBITDA margin	17.5%	17.7%	16.7%	20.3%	25.1%	25.8%	29.7%	27.1%	30.9%	32.6%	28.6%	29.6%	24.0%	22.0%	23.7%	24.8%	18.8%	22.0%	15.4%
Plant Nutrion Segment:																			
Reported GAAP segment operating earnings (loss)	12.6	10.6	4.4	9.5	(0.2)	0.7	5.3	3.3	1.1	6.3	4.6	8.7	4.0	6.0	-	9.6	1.6	4.4	7.3
Depreciation, depletion and amortization	9.2	8.8	8.8	8.8	8.9	9.1	8.8	9.0	9.3	9.6	9.8	10.4	10.3	10.3	10.7	10.5	12.0	12.1	10.4
Segment EBITDA	21.8	19.4	13.2	18.3	8.7	9.8	14.1	12.3	10.4	15.9	14.4	19.1	14.3	16.3	10.7	20.1	13.6	16.5	17.7
Segment sales	57.8	55.6	54.3	54.6	49.3	53.8	53.7	78.2	30.8	51.0	55.4	67.2	40.9	44.1	33.7	76.2	36.7	47.6	50.4
Segment EBITDA margin	37.7%	34.9%	24.3%	33.5%	17.6%	18.2%	26.3%	15.7%	33.8%	31.2%	26.0%	28.4%	35.0%	37.0%	31.8%	26.4%	37.1%	34.7%	35.1%

Note: Continuing operations only.

[1] The company incurred severance and other costs related to executive transition.[2] The company recorded a contingent loss accrual during the twelve months ended Sept. 30, 2022, and recognized costs, net of reimbursements, related to the SEC investigation during the three and twelve months ended Sept. 30, 2022 and 2021. [3] The company incurred foreign exchange gains and losses in 2018 and 2019.

Lithium Mineral Resources

Resource Area	Average Grade (mg/L)	Lithium Resource (tonnes)	LCE (tonnes)
Indicated Resources			
Great Salt Lake North Arm	51	226,860	1,207,577
Great Salt Lake South Arm	25	208,711	1,110,970
Pond 96, Halite Aquifer	214	908	4,835
Pond 98, Halite Aquifer	221	868	4,623
Pond 113, Halite Aquifer	205	13,754	73,213
Total Indicated Resources	**44**	**451,101**	**2,401,218**
Inferred Resources			
Pond 1b, Halite Aquifer	318	2,032	10,815
Pond 97, Halite Aquifer	212	674	3,589
Pond 114, Halite Aquifer	245	5,789	30,817
Total Inferred Resources	**256**	**8,495**	**45,221**

[1] Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve upon application of modifying factors. [2] Mineral resources are reported as in situ for the Great Salt Lake with no restrictions such as recovery or environmental limitations. [3] Individual items may not equal sums due to rounding. The qualified person ("QP") determined a cut-off grade for lithium concentration in the ambient brine of the Great Salt Lake of 9 mg/L, using the average price for LCE over the past five years as reported by Benchmark Mineral Intelligence of $13,086/tonne LC and $15,765/tonne for LHM. However, the QPs believe it is likely that the SOP operation will continue depleting lithium from the ambient waters of the Great Salt Lake after concentrations of lithium are below an estimated cut-off grade and that the company will continue concentrating lithium in its evaporation pond process until lithium concentrations in the Great Salt Lake reach null. See Section 11 of the Ogden Lithium TRS (as defined below) for a discussion of the material assumptions underlying the cut-off grade analysis. [4] Lithium to lithium carbonate equivalent (LCE) uses a factor of 5.323 tonnes LCE per tonne Li and lithium to lithium hydroxide monohydrate (LHM) uses a factor of 6.048. [5] Reported lithium concentration assumes an indicative lake level of 4,194.4 ft in the South Arm and 4,193.5 ft in the North Arm. [6] Mineral resources in the Great Salt Lake are controlled by the State of Utah. Compass Minerals' ability to extract resources from the lake is dependent upon a range of leases and rights, including lakebed leases (allowing development of pond facilities) and water rights (allowing extraction of brine from the lake). The water rights most directly control Compass Minerals' ability to extract brine from the lake and Compass Minerals currently has right to extract 156,000 acre-feet per annum from the North Arm of the lake and 205,000 acre-feet per annum of brine from the South Arm. Compass Minerals currently utilizes its North Arm water rights to support existing mineral production at its GSL Facility. It does not currently utilize its South Arm water rights. [7] Compass Minerals does not have exclusive access to mineral resources in the lake and other existing operations, including those run by US Magnesium also extract dissolved mineral from the lake (all in the South Arm). [8] Joe Havasi, Vice President, Natural Resources for Compass Minerals and Susan Patton, Principal, RESPEC, are the Qualified Persons (QP's) which prepared the updated GSL Facility, Lithium Resource Estimate-Technical Report Summary.