Fiscal 2023 First-Quarter Business Update

// Feb. 7, 2023

COMPASS MINERALS

Forward-Looking Statements and Other Disclaimers

COMPASS MINERALS

This presentation may contain forward-looking statements, including, without limitation, statements about efforts to expand the company's minerals product portfolio and grow; 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; 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 Report on Form 10-Q for the quarter ended Dec. 31, 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 2023 First-Quarter Recent Highlights

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- Generated 6% year-over-year growth in consolidated revenue driven by strong pricing in both Salt and Plant Nutrition businesses and improved Salt volumes;
- Continued on path to fully restoring Salt segment profitability toward historic levels, with operating earnings and EBITDA increasing 17% and 7%, respectively, year over year on a per-ton basis;
- Closed the gross $252 million strategic equity investment partnership with Koch Minerals & Trading LLC; $200 million in proceeds expected to fund the first two years of phase-one lithium development with the remaining net proceeds used to pay down debt; and
- Fortress North America, a next-generation fire retardant business in which Compass Minerals has a 45% equity investment, announced its two primary aerial long-term fire retardants have been added to the U.S. Forest Service's Qualified Product List

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.

Six Strategic Focus Areas

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ZERO HARM

Build on strong safety performance in our continued drive toward zero harm across each of our facilities

SALT PROFITABILITY

Disciplined pricing strategy and a focus on markets that are geographically advantageous

SOP PRODUCTION

Develop and execute upon strategies to improve the reliability and sustainability of the pond system at Ogden

LITHIUM

Achieve several commercial and project-related milestones on our roadmap to advance phase one of our lithium development

FORTRESS

Continue supporting Fortress in their efforts to ramp to full product commercialization

FINANCIAL STANDING

Strengthen our balance sheet by paying down debt while increasing profitability, ultimately resulting in deleveraging

Fiscal 2023 First-Quarter Results

Fiscal 2023 First-Quarter Results

Consolidated Results	1Q23
Revenue year over year	+6%
Adjusted EBITDA[1] year over year	+6%
Adjusted EBITDA[1] margin	17.5%

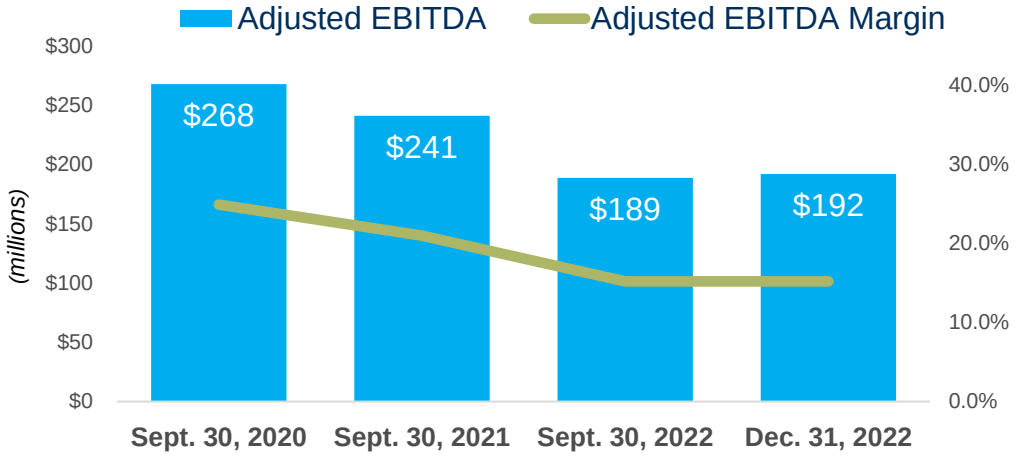
1Q23 Highlights

- **Revenue 6% above prior year**
  - **Favorable pricing in both Salt and Plant Nutrition**
  - **Salt saw modest improvement in sales volumes year over year due primarily to more snow events in 1Q23 compared to weak 1Q22; Plant Nutrition saw a significant decrease in volume attributable to drought and customers deferring purchases in anticipation of lower prices**
- **Progress made on restoring profitability to historic levels in Salt business**

1Q23 Adjusted EBITDA[1]

(in millions)

Historical TTM Adjusted EBITDA[1] and Margin



[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.

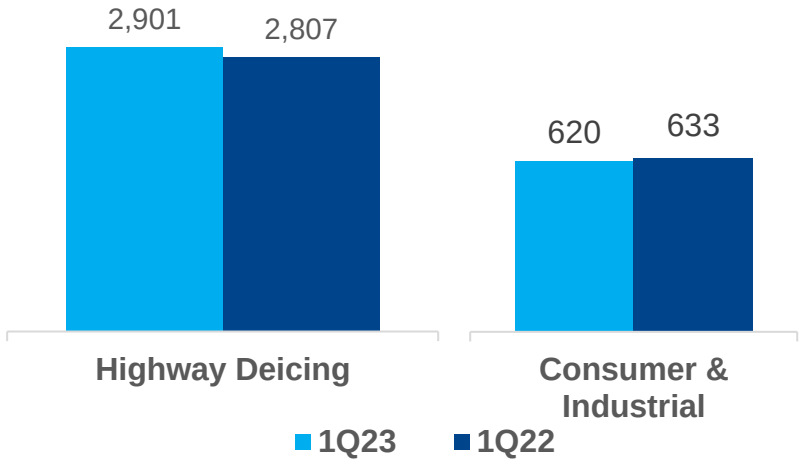
Fiscal 2023 First-Quarter Salt Results

Salt Results *($ in millions)*	1Q23	1Q22	%Δ
Revenue	$308.1	$273.9	+12.5%
EBITDA[1]	$61.0	$55.6	+9.7%
EBITDA[1] margin	19.8%	20.3%	-0.5 pts
Average price per ton	$88/ton	$80/ton	10%

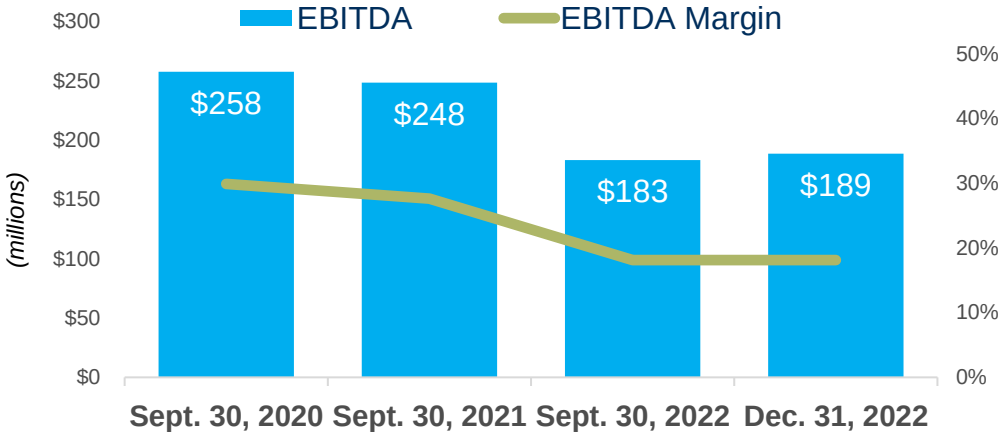
1Q23 Highlights

- **Salt segment revenue 12% above prior-year period**
- **Sales volumes up 2% year over year on more favorable weather and stronger pricing**
  - Despite value-over-volume commercial strategy resulting in lower committed volumes heading into the deicing season, highway sales volume grew 3% on average winter weather year over year; highway deicing average sales price increased 12% year over year
  - C&I sales volumes down 2% compared to prior period; average selling price increased 9% year over year reflecting price increases in most product categories amid inflationary pressures over the last year
- **Per-ton distribution and operating costs were up 14% and 6%, year over year; higher fuel and logistics costs compared to prior year driving distribution costs; 2022 inflationary environment impacting current results as inventory is sold**
- **EBITDA[1] increased 10% from comparable prior-year period; EBITDA per ton showed improvement year over year**

Sales Volumes
(in thousands of short tons)



Historical TTM EBITDA[1] and Margin

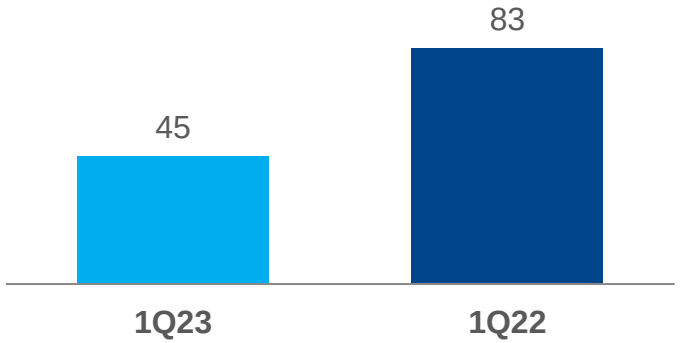


[1] Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

Fiscal 2023 First-Quarter Plant Nutrition Results

Plant Nutrition Results *($ in millions)*	1Q23	1Q22	%Δ
Revenue	$41.6	$54.6	-23.8%
EBITDA[1]	$19.3	$18.3	+5.5%
EBITDA[1] margin	46.4%	33.5%	+12.9pts
Average price per ton	$924/ton	$660/ton	40.0%

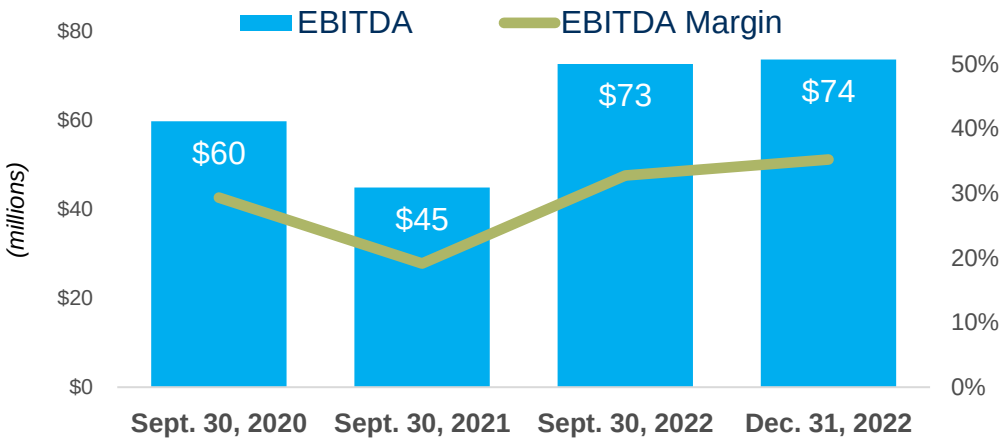
Sales Volumes
(in thousands of short tons)



1Q23 Highlights

- **Revenue declined 24%, driven by lower sales volumes**
  - Sales volumes down 46% year over year, as growers deferred purchases due to exceptionally dry operating conditions and anticipation of fertilizer prices declining
  - Average price of $924 per ton, up 40% year over year
- **Distribution costs increased 19% year over year on a per-ton basis due to higher fuel rates and fewer sales volumes to absorb fixed costs; operating costs were up 26% year over year due primarily to the inflationary environment**
- **Despite lower sales volumes and higher costs, Plant Nutrition EBITDA[1] rose 5% year over year to $19.3 million on higher pricing**

Historical TTM EBITDA[1] and Margin



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

Strategic Growth Initiatives

Fortress: Select Accomplishments and Expected Milestones

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Product Qualifications

- **Supported Fortress as it navigated the United States Forest Service (USFS) Environmental Impact Statement (EIS) process**
  - Culminated in December 2022 with Fortress becoming first new company in over 20 years to meet standards required to add aerial long-term retardants to USFS Qualified Products List (QPL): FR-200 & FR-100
- **One fully qualified ground-applied LT retardant on USFS QPL: FR-600**

Expected Milestones

- Post-EIS approval (obtained in December 2022), secure award of initial tranche of airbases as part of 2023 wildfire season, driving sales of FR-200 and FR-100
- Advance commercialization of FR-600, a fully approved ground retardant used for general all-purpose ground applications
- 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

- Closed $252 million gross ($241 million, net of fees) 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

- Construction on the company's first commercial-scale unit has commenced

Entered into Binding Supply Agreement

- In November 2022, announced multiyear deal with LG Energy Solution 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 between $262M (at midpoint) to $367M (+40%, top end of range)

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
- Commercial-scale DLE unit commissioning and operations expected to begin in early 2024

Lithium: Anticipated Project Timeline and Key Milestones

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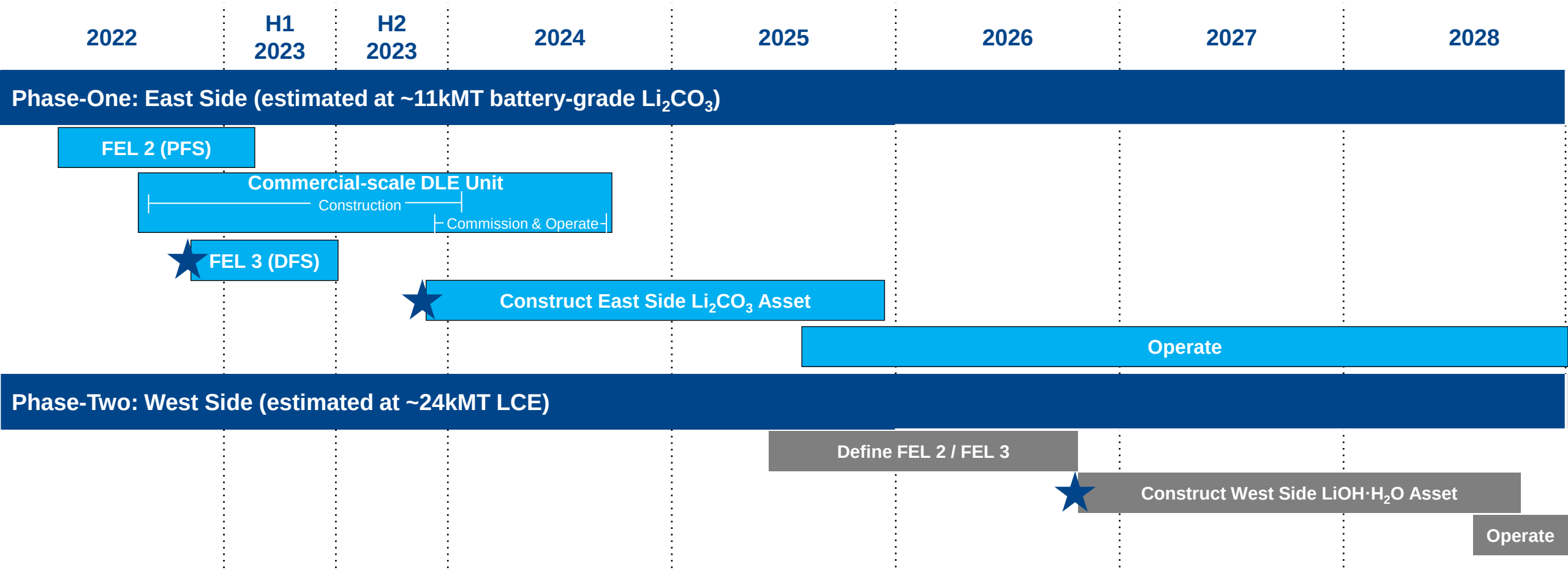

Success through people, partners and process

- 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.

Lithium Development: Phase-One Project Economics Support Substantial Value Creation and Competitive Cost

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Expect to Deliver Strong Financial Returns with Minimal Environmental Impact

Based on FEL-1

First Production: **2025**

Expected Annual Production: **~11k** (MT Li_2CO_3/yr)

CAPEX range ($MM):

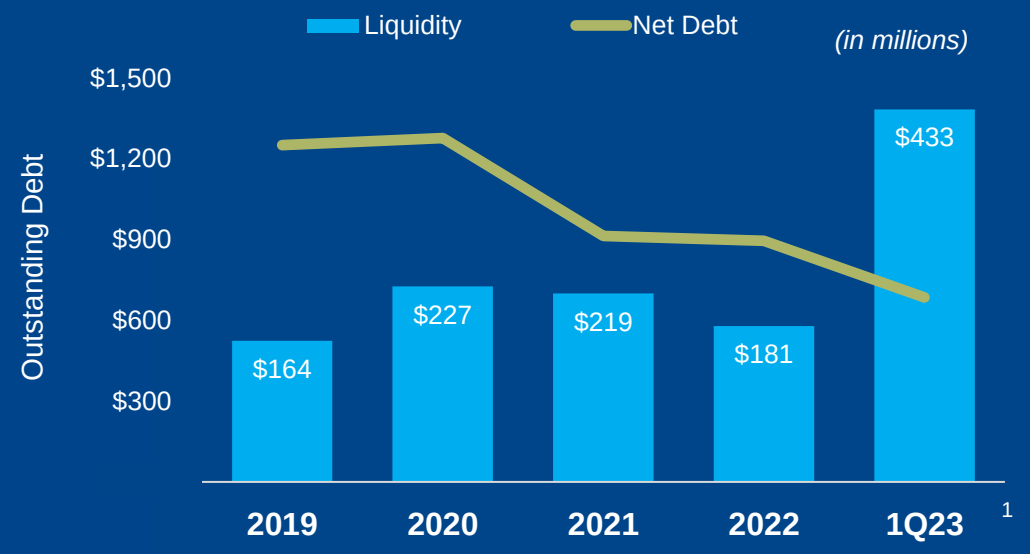
$183 — **$262** — **$367**

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

[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).

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**
- **Secured investment from Koch Minerals & Trading, LLC to fund advancement of phase-one lithium development through 2024**
- **Steady path of net debt reduction expected to continue**
  - Net proceeds from Koch Minerals & Trading, LLC investment partially applied to debt reduction in October 2022
  - Restoration of Salt segment profitability expected to drive next leg of deleveraging, partially offset by Plant Nutrition profitability erosion
- **Balanced and manageable debt maturity profile**
  - $250M senior notes maturing July 2024 expected to be refinanced in fiscal 2023 into prepayable debt, enabling further discretionary debt reduction over time



Debt Maturity Profile **(by calendar year)**
(in millions)

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

UPDATED FISCAL 2023 OUTLOOK[1]

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	Salt				Plant Nutrition	
	Mild Winter[3]	2023 Range[2]		Strong Winter[3]	2023 Range	
FY23 Volumes	10,000	11,350	12,200	13,200	205	270
FY23 Revenue	$895	$990	$1,065	$1,125	$155	$225
FY23 EBITDA	$175	$215	$255	$275	$30	$60

- Expectation is Salt performance will be below the mid-point of 2023 Range based on temperate January weather in core geographies and higher production costs for the remainder of the year; Salt has recalibrated its sales mix to improve profitability to historical levels by focusing on higher margin sales over volume; FY23 EBITDA per ton expected to improve year over year, with 1H23 EBITDA per ton lower than 2H23, reflecting typical higher 2H23 revenue mix from C&I business in non-winter quarters.
- The company's full-year outlook for Plant Nutrition has declined and widened from its prior guidance range, reflecting lower full-year sales volumes than previously assumed based on year-to-date trends, heightened uncertainty regarding sulfate of potash (SOP) fertilizer pricing and higher production costs.

[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]

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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)*	205	270

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)	45%	50%

Capital Expenditures *(in millions of dollars)*		
	2023 Range	
Capital expenditures	$165	$220
Sustaining	$90	$100
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 Earnings (unaudited, in millions)	Three months ended Dec. 31, 2022	Three months ended Dec. 31, 2021
Net (loss) earnings from continuing operations	$ (0.3)	$ 7.9
Executive transition costs, net of tax[1]	---	2.8
Accrued loss and legal costs related to SEC investigation, net of tax[2]	0.2	2.3
Adjusted net (loss) earnings from continuing operations	$ (0.1)	$ 13.0
Net (loss) earnings from continuing operations per diluted share	$ (0.01)	$ 0.23
Adjusted net (loss) earnings from continuing operations per diluted share	$ ---	$ 0.38
Weighted-average common shares outstanding (in thousands):		
Diluted	39,751	34,089

[1] The company incurred severance and other costs related to executive transition of $3.3 million ($2.8 million net of tax) for the three months ended Dec. 31, 2021.[2] The company recognized costs, net of reimbursements, related to the recently completed SEC investigation of $0.3 million and $3.1 million ($0.2 million and $2.3 million net of tax) in the three months ended Dec. 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

COMPASS MINERALS

Reconciliation for Adjusted Operating Earnings *(unaudited, in millions)*	Three months ended Dec. 31, 2022	Three months ended Dec. 31, 2021
Operating earnings	$ 27.9	$ 20.4
Executive transition costs[1]	---	3.3
Accrued loss and legal costs related to SEC investigation[2]	0.3	3.1
Adjusted operating earnings	$ 28.2	$ 26.8
Sales	352.4	331.5
Operating margin	7.9%	6.2%
Adjusted operating margin	8.0%	8.1%

[1] The company incurred severance and other costs related to executive transition. [2] The company recognized costs, net of reimbursements, related to the settled SEC investigation during the three months ended Dec. 31, 2022 and 2021.

Reconciliation of Non-GAAP Information

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Reconciliation for EBITDA and Adjusted EBITDA

(unaudited, in millions)

	Three months ended Dec. 31,	
	2022	2021
Net (loss) earnings from continuing operations	$ (0.3)	$ 7.9
Interest expense	13.9	13.9
Income tax expense (benefit)	11.9	(1.2)
Depreciation, depletion and amortization	23.9	28.3
EBITDA from continuing operations	$ 49.4	$ 48.9
Adjustments to EBITDA from continuing operations:		
Stock-based compensation - non cash	10.6	3.2
Interest income	(1.1)	(0.3)
Loss (gain) on foreign exchange	2.5	(0.4)
Executive transition costs[1]	---	3.8
Accrued loss and legal costs related to SEC investigation[2]	0.3	3.1
Other expense, net	0.1	0.1
Adjusted EBITDA from continuing operations	$ 61.8	$ 58.4
Adjusted EBITDA from discontinued operations	---	8.6
Adjusted EBITDA including discontinued operations	$ 61.8	$ 67.0
EBITDA margin from continuing operations	14.0%	14.8%
Adjusted EBITDA margin from continuing operations	17.5%	17.6%

[1] The company incurred severance and other costs related to executive transition.
[2] The company recognized costs, net of reimbursements, related to the settled SEC investigation during the three months ended Dec. 31, 2022 and 2021.

Salt Segment Performance

Salt Segment Performance *(in millions, except for sales volumes and prices per short ton)*	*Three months ended Dec. 31,*	
	2022	2021
Sales	$ 308.1	$ 273.9
Operating earnings	47.1	39.4
Operating margin	15.3%	14.4%
EBITDA[1]	$ 61.0	$ 55.6
EBITDA[1] margin	19.8%	20.3%
Sales volumes (in thousands of tons):		
Highway deicing	2,901	2,807
Consumer and industrial	620	633
Total Salt	3,521	3,440
Average sales price (per ton):		
Highway deicing	$ 65.60	$ 58.34
Consumer and industrial	$ 190.04	$ 174.00
Total Salt	$ 87.51	$ 79.63

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

Reconciliation of Non-GAAP Information

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Reconciliation for Salt Segment EBITDA *(unaudited, in millions)*	*Three months ended Dec. 31,*	
	2022	2021
Reported GAAP segment operating earnings	$ 47.1	$ 39.4
Depreciation, depletion and amortization	13.9	16.2
Segment EBITDA	$ 61.0	$ 55.6
Segment sales	308.1	273.9
Segment EBITDA margin	19.8%	20.3%

Plant Nutrition Segment Performance

Plant Nutrition Segment Performance *(unaudited, dollars in millions, except for sales volumes and prices per short ton)*	*Three months ended Dec.31,*	
	2022	2021
Sales	$ 41.6	$ 54.6
Operating earnings	$ 11.0	$ 9.5
Operating margin	26.4%	17.4%
EBITDA[1]	$ 19.3	$ 18.3
EBITDA[1] margin	46.4%	33.5%
Sales volumes (in thousands of tons):	45	83
Average sales price (per ton)	$ 924	$ 660

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

Reconciliation of Non-GAAP Information

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Reconciliation for Plant Nutrition Segment EBITDA *(unaudited, in millions)*	*Three months ended Dec. 31,*	
	2022	2021
Reported GAAP segment operating earnings	$ 11.0	$ 9.5
Depreciation, depletion and amortization	8.3	8.8
Segment EBITDA	$ 19.3	$ 18.3
Segment sales	41.6	54.6
Segment EBITDA margin	46.4%	33.5%

Reconciliation of Non-GAAP Information

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Reconciliation for Historical EBITDA and Margins (by calendar year)

(unaudited, in millions)

	2022				2021				2020				2019			
	Three months ended				Three months ended				Three months ended				Three months ended			
	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	(0.3)	(5.5)	(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
Interest expense	13.9	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
Income tax expense (benefit)	11.9	6.9	(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
Depreciation, depletion and amortization	23.9	30.5	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
EBITDA from continuing operations	49.4	45.9	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
Adjustments to EBITDA from continuing operations:																
Stock-based compensation - non cash	10.6	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
Interest income	(1.1)	(0.2)	(0.2)	(0.1)	(0.3)	-	(0.2)	-	(0.1)	-	-	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Loss (gain) on foreign exchange	2.5	(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	-	-
Accrued loss and legal costs related to SEC investigation(2)	0.3	(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)	0.1	0.4	(0.1)	0.1	0.1	0.1	(0.5)	0.3	0.3	0.1	(0.2)	0.4	6.6	(3.3)	4.2	4.8
Adjusted EBITDA from continuing operations	61.8	36.4	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
Salt Segment:																
Reported GAAP segment operating earnings	47.1	15.1	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
Depreciation, depletion and amortization	13.9	19.3	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
Segment EBITDA	61.0	34.4	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
Segment adjusted EBITDA	61.0	34.4	27.7	65.5	55.6	40.1	36.8	109.6	61.9	43.6	39.7	82.4	91.9	39.6	27.6	72.6
Segment sales	308.1	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
Segment EBITDA margin	19.8%	18.2%	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%
Plant Nutrion Segment:																
Reported GAAP segment operating earnings (loss)	11.0	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	-
Depreciation, depletion and amortization	8.3	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
Segment EBITDA	19.3	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
Segment sales	41.6	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
Segment EBITDA margin	46.4%	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%

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 2019.