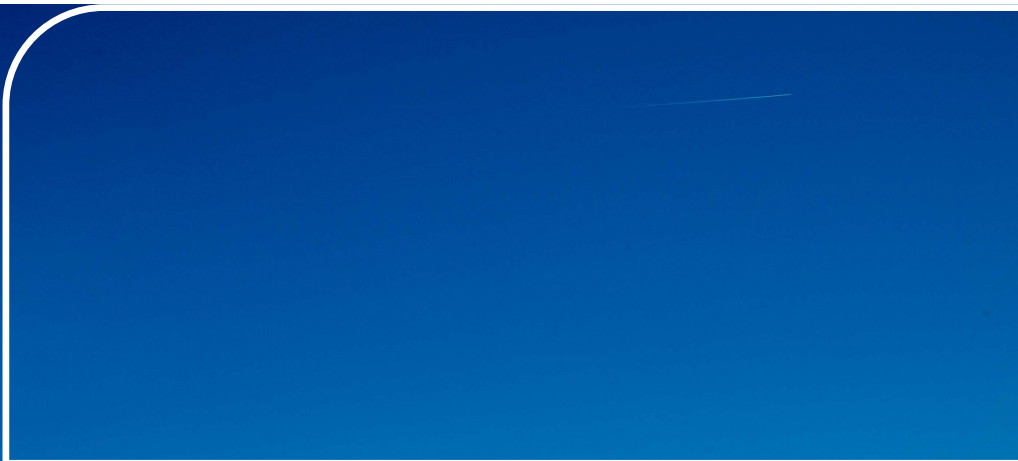


Fiscal 2026 Third-Quarter Business Update

// Aug. 6, 2026



Forward-Looking Statements and Other Disclaimers



This presentation may contain forward-looking statements, including, without limitation, statements about future costs, production, debt reduction, shareholder value, and the company's outlook for 2026, including its expectations regarding sales volumes, revenue, Adjusted EBITDA, depreciation, depletion, and amortization, interest expense, tax rates, and capital expenditures. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. The company uses words such as "may," "would," "could," "should," "will," "likely," "expect," "anticipate," "believe," "intend," "plan," "forecast," "outlook," "project," "estimate" and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors, including without limitation (i) weather conditions, (ii) inflation, the cost and availability of transportation for the distribution of the company's products and foreign exchange rates, (iii) pressure on prices and impact from competitive products, and (iv) any inability by the company to successfully implement its strategic priorities or its cost-saving or enterprise optimization initiatives. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Annual Report on Form 10-K for the period ended September 30, 2025, and its Quarterly Reports on Form 10-Q for the quarters ended December 31, 2025, March 31, 2026 and June 30, 2026, filed or to be filed with the SEC, as well as the company's other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this press release 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.



Fiscal 2026 Third-Quarter Results



Fiscal 2026 Third-Quarter Overview



- Net loss of \$5.7 million for the third quarter of 2026, compared to a net loss of \$17.0 million in the prior-year period
- Total company Adjusted EBITDA for the third quarter of 2026 of \$39.9 million, compared with \$41.0 million in the prior-year period
- Operating income and Adjusted EBITDA margins within the Salt business declined compared to the prior-year period, driven principally by higher per-unit product costs and distribution costs year over year
- Continued improvements in pricing and cost structure increased Plant Nutrition segment operating earnings and Adjusted EBITDA on both absolute and per-ton basis
- Total debt (defined as long-term debt, net of current) declined 13% from the prior-year period to \$716.6 million as of June 30, 2026, while net debt decreased \$85.6 million, or 11%, to \$660.3 million over the same period
- Mid-point of full-year 2026 guidance for total company Adjusted EBITDA was raised within modified range of \$218 million to \$242 million, reflecting stronger-than-expected results in the Plant Nutrition segment and adjustments in the Salt segment related to mix dynamics, inflationary pressures and the pace of operational improvements.

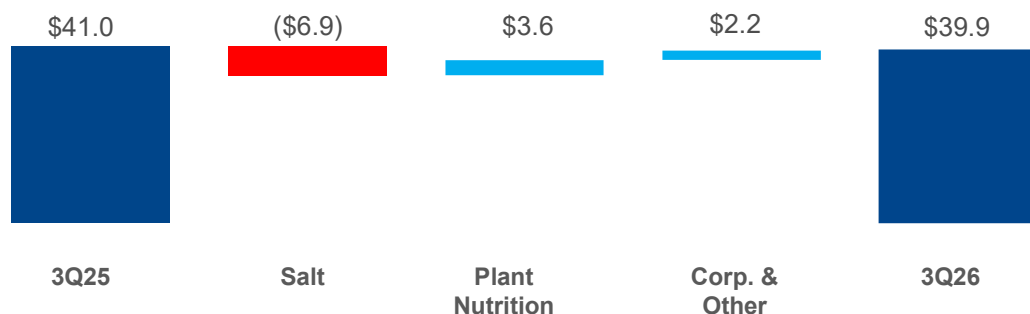


¹ Adjusted EBITDA is a non-GAAP financial measure. See appendix for reconciliation to net income (loss), the most directly comparable GAAP financial measure.

Third-Quarter Fiscal 2026 Consolidated Results



3Q26 Adjusted EBITDA¹ (in millions)

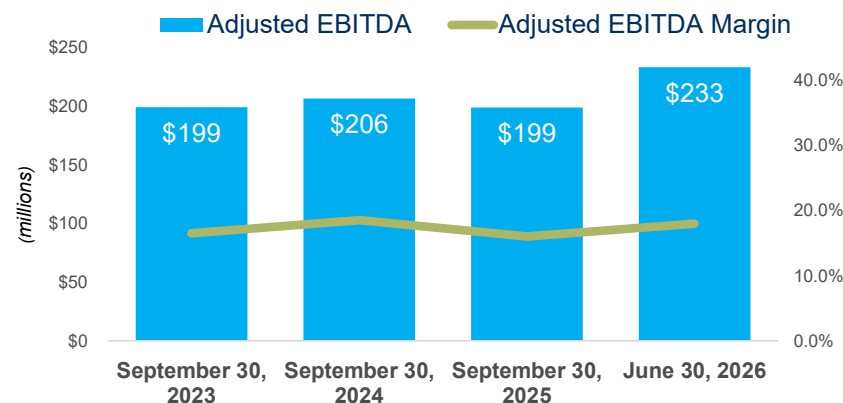


Consolidated Results	3Q26
Revenue (y-o-y)	0.3%
Adjusted EBITDA ¹ (y-o-y)	-3%
Adjusted EBITDA ¹ margin	18.5%

Third-Quarter Fiscal 2026 Summary

- Salt segment profitability declined year over year, driven by higher per-unit production and distribution costs and lower sales volumes, partially offset by continued pricing gains across both Highway and Consumer & Industrial markets
- Plant Nutrition delivered another strong quarter, with Adjusted EBITDA increasing 32% to \$15.0 million on improved pricing, lower per-unit costs, and ongoing cost structure improvements
- S&P upgraded Compass Minerals' corporate credit rating to B+, reflecting debt reduction efforts, improved profitability, and a stronger financial profile

Historical TTM Adjusted EBITDA¹ and Margin



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

Third-Quarter 2026 Salt Results

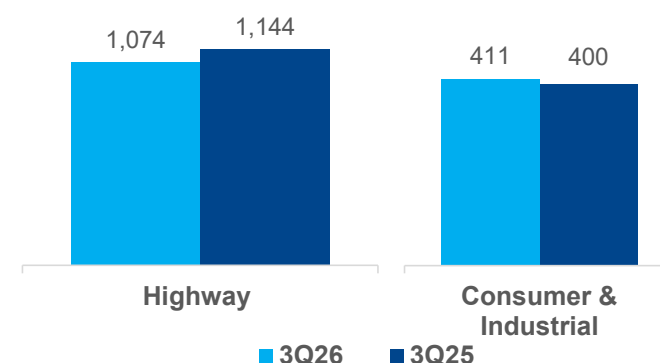


(\$ in millions)	3Q26	3Q25	%Δ
Revenue	\$173.9	\$166.0	5%
Adj. EBITDA ¹	\$38.9	\$45.6	-15%
Adj. EBITDA ¹ margin	22.4%	27.6%	-5.2 pts
Average price per ton	\$117/ton	\$108/ton	+9%

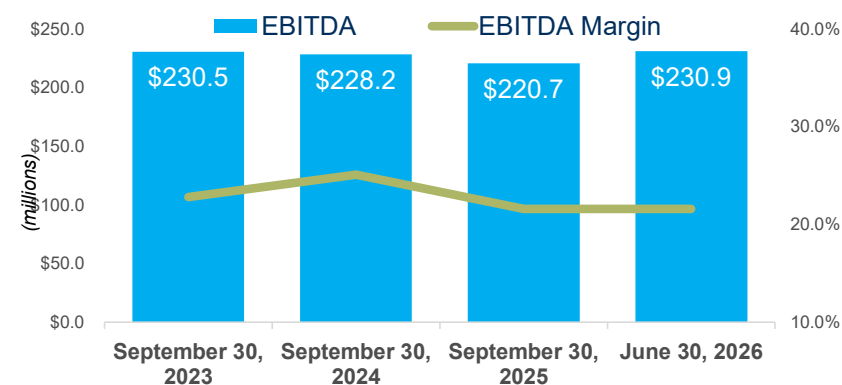
Third-Quarter Fiscal 2026 Summary

- Revenue increased 5% to \$173.9M, segment pricing was up 9% overall, with Highway pricing up 8% and C&I pricing up 6% respectively
- Operating earnings declined 25% and Adjusted EBITDA¹ declined 15%, reflecting lower Highway sales volumes and higher per-unit production and distribution costs
- Year-to-date revenue increased 6% to \$888.0M, supported by stronger pricing and favorable deicing season demand
- Year-to-date operating earnings increased 9% and Adjusted EBITDA¹ increased 6%, though cost inflation and regional mix limited margin expansion

Sales Volumes (in thousands of short tons)



Historical TTM Adjusted EBITDA¹ and Margin



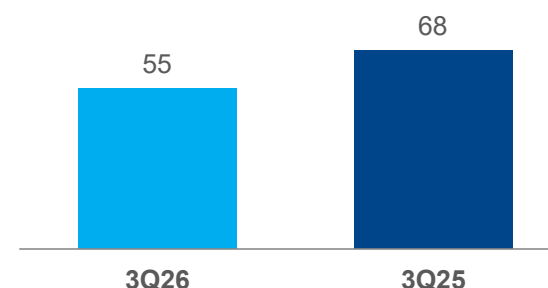
¹ Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

Third-Quarter 2026 Plant Nutrition Results



(\$ in millions)	3Q26	3Q25	%Δ
Revenue	\$37.6	\$44.8	-16%
Adj. EBITDA ¹	\$15.0	\$11.4	32%
Adj. EBITDA ¹ margin	39.9%	25.4%	+14.4 pts
Average price per ton	\$687/ton	\$659/ton	+4%

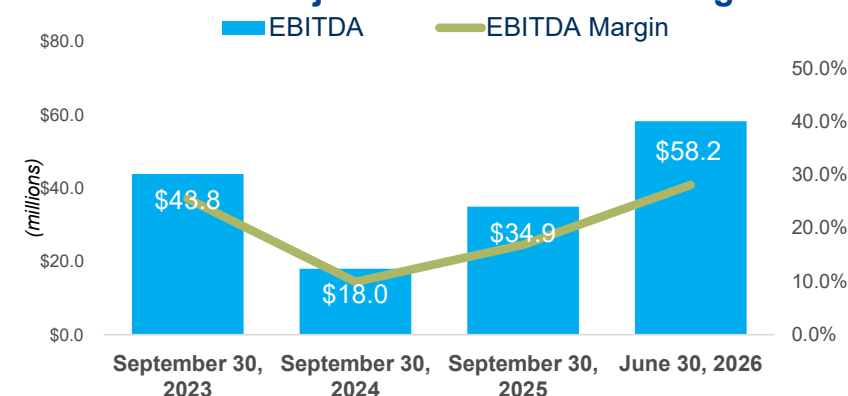
Sales Volumes
(in thousands of short tons)



Third-Quarter Fiscal 2026 Summary

- Operating earnings increased 50% to \$7.8M, despite a 19% decline in sales volumes, attributable to the Wynyard SOP asset sale in Q2. Excluding the impacts of the Wynyard sale, sales volumes increased approximately 4% year over year.
- Plant Nutrition Adjusted EBITDA¹ improved 32% year-over year up to \$15.0 million
- Lower product and distribution costs per unit supported margin expansion

Historical TTM Adjusted EBITDA¹ and Margin

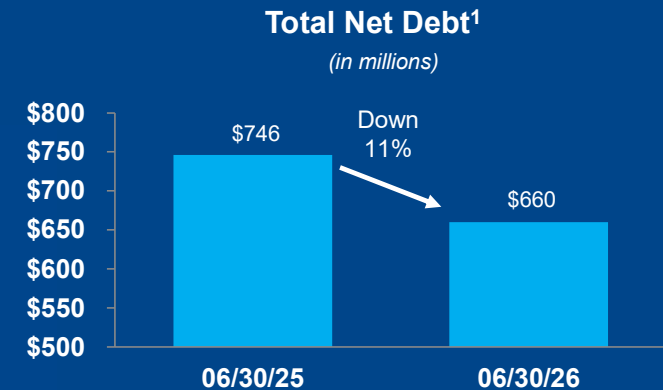


¹ Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

Charting a Prudent Financial Path Forward



- **Net debt¹ declined 11% year over year as of June 30, 2026**
- **Net debt to trailing twelve-month Adjusted EBITDA stands at 2.8x at June 30, 2026, down from 4.3x the year prior**
- **Strong liquidity & attractive debt maturity profile**
 - \$328.1 million in liquidity as of March 31, 2026, comprised of \$56.3 million in cash and \$271.8 million available under revolving credit agreement



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

² As of June 30, 2026



Outlook & Guidance

Salt

Long-Term Attributes

- Resilient, recession-resistant demand profile
- Difficult to replicate asset base with important logistical advantages
 - New mine development rarely economically feasible
 - Convenient access to water transportation
 - Extensive depot network
- Attractive markets
 - Highway deicing in North America and the U.K.
 - Consumer & Industrial in North America

3Q26 Update to Guidance

- Adjusted EBITDA narrowed primarily driven by mix headwinds, inflationary cost pressures, and a more measured realization of operational improvements

Salt Guidance

	2026			
	Previous Guidance		Current Guidance	
Highway sales volumes <i>(thousands of tons)</i>	8,450	8,800	8,600	8,800
Consumer and industrial sales volumes <i>(thousands of tons)</i>	1,900	2,000	1,900	2,000
Total salt sales volumes <i>(thousands of tons)</i>	10,350	10,800	10,500	10,800
Revenue <i>(in millions)</i>	\$1,025	\$1,080	\$1,053	\$1,090
Adjusted EBITDA <i>(in millions)</i>	\$225	\$240	\$225	\$236

Plant Nutrition

Long-Term Attributes

- Largest producer of SOP in the Western Hemisphere
- Unique solar evaporation asset in Ogden, Utah provides competitive advantages
 - Well positioned to serve specialty crops, particularly on the U.S. West Coast
 - Strategic forward-deploy warehouse network
- Attractive markets
 - High-value and chloride-sensitive crops in North America
 - Diversified end markets insulated from the volatility of commodity row crops in North America

3Q26 Update to Guidance

- Adjusted EBITDA reflects higher sales volumes, stronger pricing, and improved cost profile
- Operational improvement initiatives allowing for more consistent production profile at the Ogden business
- Guidance reflects the sale of Wynyard business in March of 2026

Plant Nutrition Guidance				
	2026			
	Previous Guidance		Current Guidance	
Sales volumes <i>(thousands of tons)</i>	280	300	290	300
Revenue <i>(in millions)</i>	\$190	\$210	\$200	\$209
Adjusted EBITDA <i>(in millions)</i>	\$43	\$47	\$49	\$57

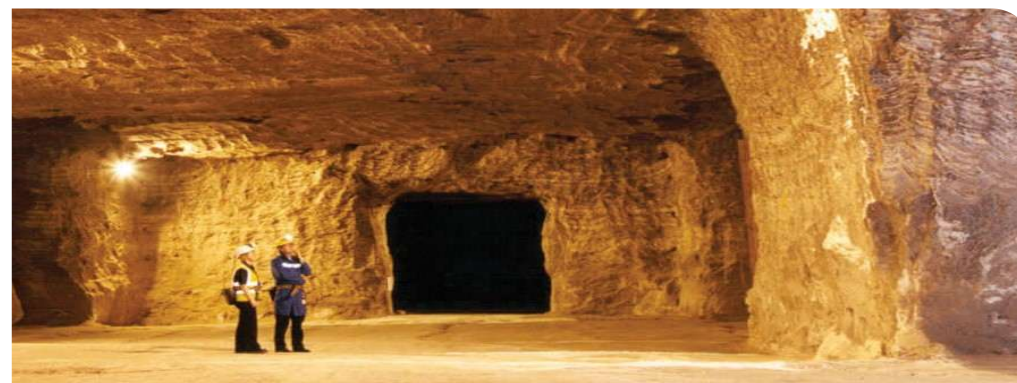
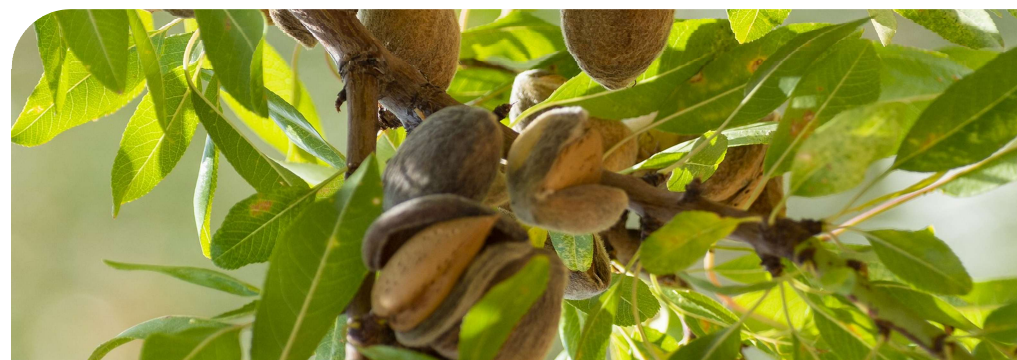
Consolidated Guidance Summary



	2026 Adjusted EBITDA Range (in millions)	
Salt	\$225	\$236
Plant Nutrition	49	57
Corporate	(56)	(51)
TOTAL	\$218	\$242

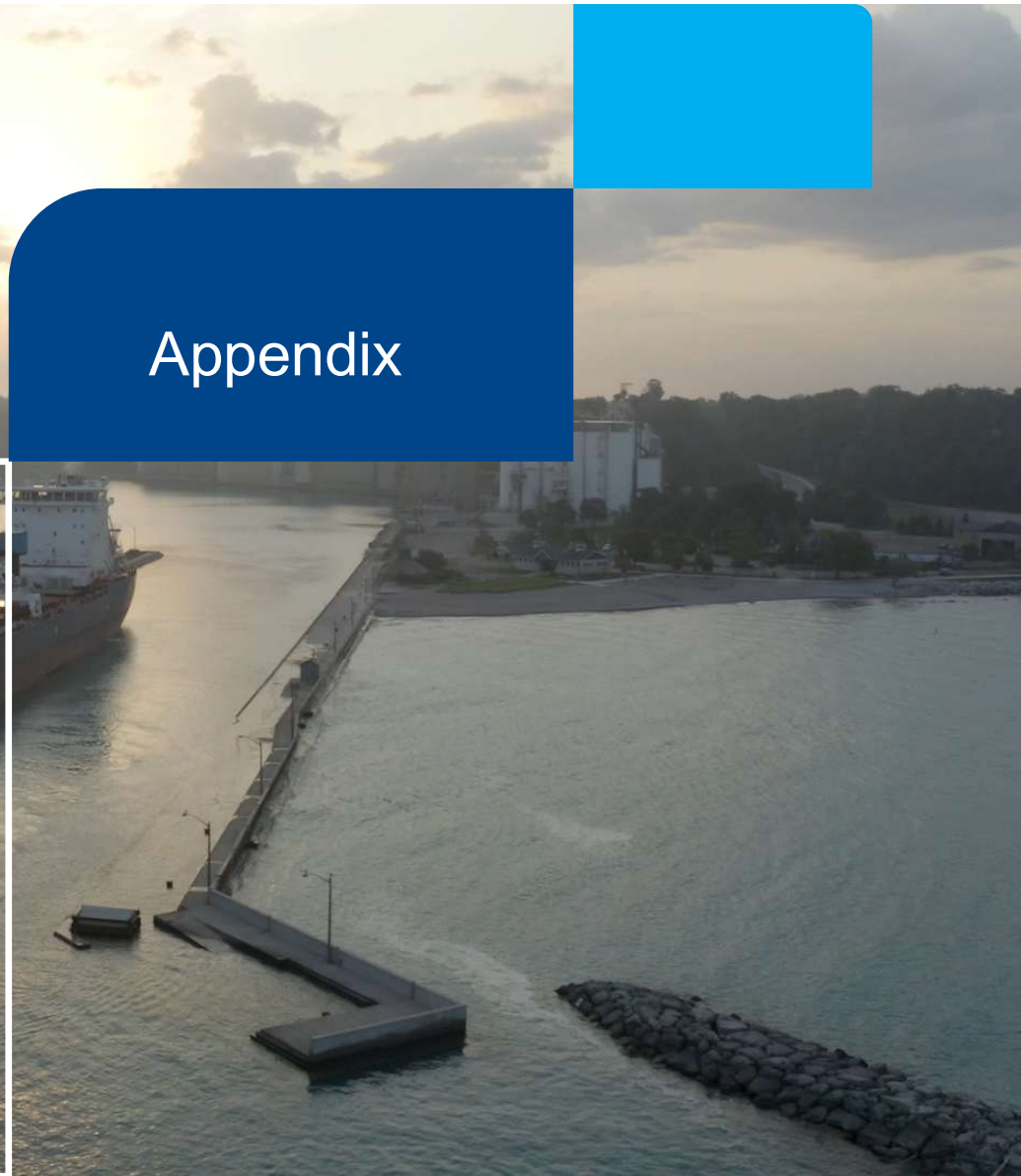
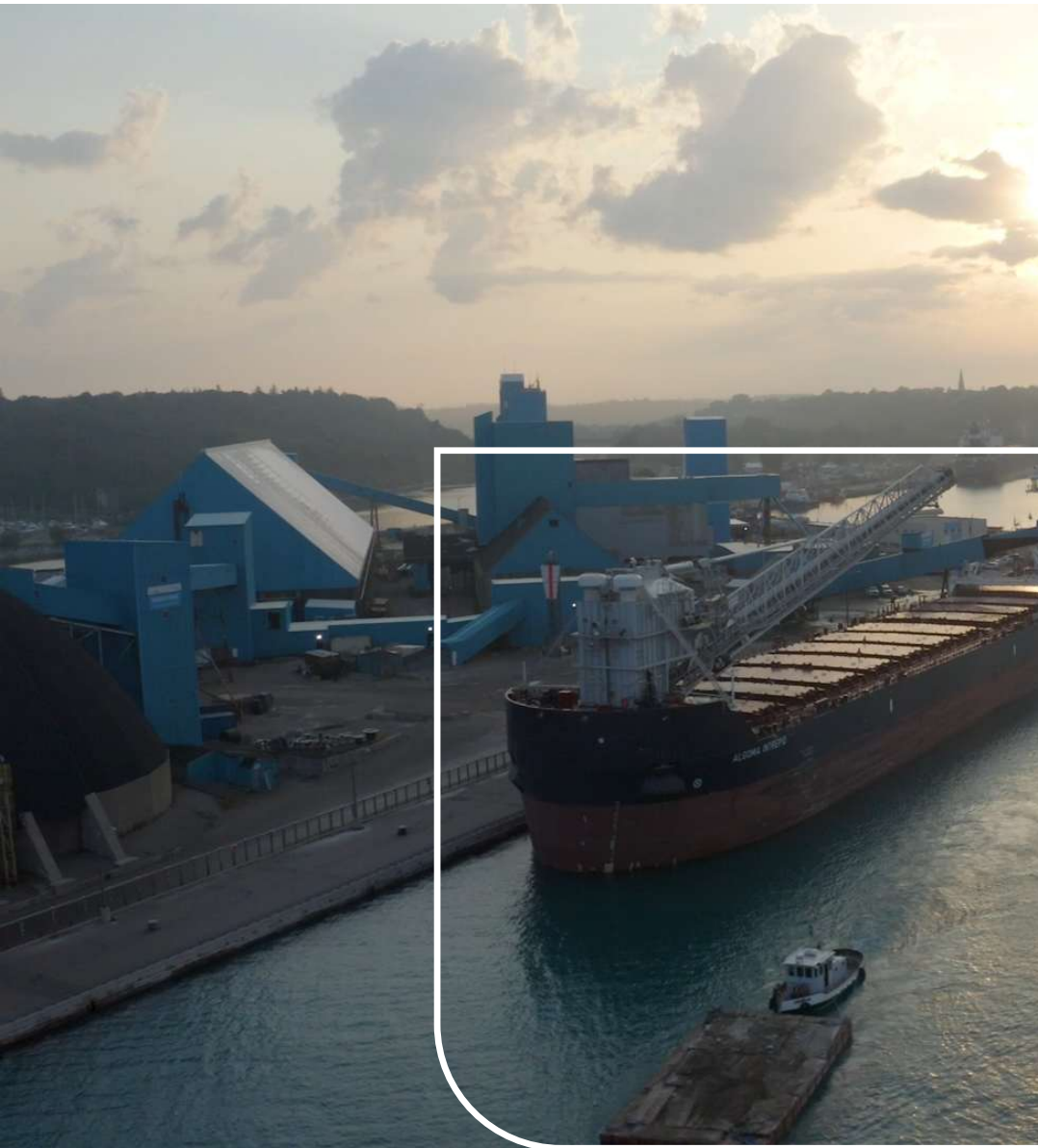
	2026 Capital Expenditure Range (in millions)	
TOTAL	\$90	\$110

Other Consolidated Modeling Information (in millions of dollars unless otherwise noted)			
		2026 Range	
Interest expense, net		\$62	\$67
Depreciation, depletion and amortization		\$105	\$115
Effective tax rate (excl. valuation allowance and impairments) ¹		27%	31%



¹ Guidance for the 2026 effective income tax rate reflects the income tax mix by country with income recognized in foreign jurisdictions offset by losses recognized in the U.S.

Appendix



Special Items



Special Items Impacting Three Months Ended June 30, 2025

(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect ¹	After Tax	EPS Impact
Product recall costs ²	Salt	Product cost and Other operating expense (income)	\$0.2	---	\$0.2	---
Restructuring charges ³	Corporate and Other	Other operating expense (income)	0.3	---	0.3	---
Impairments ⁴	Corporate and Other	Loss on impairments	0.7	---	0.7	0.02
Total			\$1.2	---	\$1.2	\$0.02

Special Items Impacting Nine Months Ended June 30, 2025

(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect ¹	After Tax	EPS Impact
Product recall costs ²	Salt	Product cost and Other operating expense (income)	\$2.0	\$(0.4)	\$1.6	\$0.03
Restructuring charges ³	Salt	Other operating expense (income)	0.3	---	0.3	0.01
Restructuring charges ³	Corporate and Other	Other operating expense (income)	4.0	---	4.0	0.09
Impairments ⁴	Corporate and Other	Loss on impairments	53.7	---	53.7	1.30
Total			\$60.0	\$(0.4)	\$59.6	\$1.43

¹ There were no substantial income tax benefits related to these items given the U.S. valuation allowances on deferred taxes. Applicable product recall costs reflect an impact from Canadian taxes.

² The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and nine months ended June 30, 2025, were \$0.2 million and \$2.0 million, respectively.

³ For the three and nine months ended June 30, 2025, the company incurred severance and related charges of \$0.3 million and \$4.3 million, respectively, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business.

⁴ For the three and nine months ended June 30, 2025, the company recorded a loss on impairments of \$0.7 million and \$53.7 million, respectively, related to intangible and long-lived assets due to the exit of the Fortress fire retardant business.

Reconciliation of Non-GAAP Information



Reconciliation for Adjusted Operating Income (unaudited, in millions)					
	Three months ended June 30,		Nine months ended June 30,		
	2026	2025	2026	2025	
Operating income	\$ 10.9	\$ 15.9	\$ 103.5	\$ 13.3	
Product recall costs ¹	---	0.2	---	2.0	
Restructuring charges ²	---	0.3	---	4.3	
Loss on impairments ³	---	0.7	---	53.7	
Adjusted operating income	\$ 10.9	\$ 17.1	\$ 103.5	\$ 73.3	
Sales	215.3	214.6	1,064.6	1,016.4	
Operating margin	5.1%	7.4%	9.7%	1.3%	
Adjusted operating margin	5.1%	8.0%	9.7%	7.2%	

¹ The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and nine months ended June 30, 2025, were \$0.2 million and \$2.0 million, respectively

² For the three and nine months ended June 30, 2025, the company incurred severance and related charges of \$0.3 million and \$4.3 million, respectively, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business

³ For the three and nine months ended June 30, 2025, the company recorded a loss on impairments of \$0.7 million and \$53.7 million, respectively, related to intangible and long-lived assets due to the exit of the Fortress fire retardant business.

Reconciliation of Non-GAAP Information



Reconciliation for Adjusted Net (Loss) Income (unaudited, in millions)				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Net (loss) income	\$ (5.7)	\$ (17.0)	\$ 25.6	\$ (72.6)
(Gain) loss on sale of business, net ¹	(0.1)	---	14.5	---
Product recall costs ²	---	0.2	---	2.0
Restructuring charges ³	---	0.3	---	4.3
Loss on impairments ⁴	---	0.7	---	53.7
Income tax effect	---	---	---	(0.4)
Adjusted net income (loss)	\$ (5.8)	\$ (15.8)	\$ 40.1	\$ (13.0)
Net income (loss) per diluted share	\$ (0.13)	\$ (0.41)	\$ 0.59	\$ (1.74)
Adjusted net income (loss) per diluted share	\$ (0.14)	\$ (0.39)	\$ 0.93	\$ (0.31)
Weighted-average common shares outstanding (in thousands):				
Diluted	42,246	41,859	42,512	41,738

¹ For the three months ended June 30, 2026, the company recorded a gain of \$0.1 million related to transaction cost adjustments in connection with the sale of the Wynyard SOP business. For the nine months ended June 30, 2026, the company recorded a loss on sale of the Wynyard SOP business of \$14.5 million, which included a \$13.1 million recognition of cumulative foreign currency translation adjustments reclassified from Accumulated other comprehensive loss.

² The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and nine months ended June 30, 2025, were \$0.2 million and \$2.0 million, respectively.

³ For the three and nine months ended June 30, 2025, the company incurred severance and related charges of \$0.3 million and \$4.3 million, respectively, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business.

⁴ For the three and nine months ended June 30, 2025, the company recorded a loss on impairments of \$0.7 million and \$53.7 million, respectively, related to intangible and long-lived assets due to the exit of the Fortress fire retardant business.

Reconciliation of Non-GAAP Information



Reconciliation for EBITDA and Adjusted EBITDA (unaudited, in millions)				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Net (loss) income	\$ (5.7)	\$ (17.0)	\$ 25.6	\$ (72.6)
Interest expense	14.6	16.3	50.6	51.2
Income tax expense	6.4	3.4	20.2	22.9
Depreciation, depletion and amortization	25.6	23.2	80.2	76.5
EBITDA	\$ 40.9	\$ 25.9	\$ 176.6	\$ 78.0
Adjustments to EBITDA:				
Stock-based compensation – non-cash	3.4	0.6	7.9	7.3
Interest income	(0.5)	(0.3)	(1.4)	(0.9)
(Gain) loss on foreign exchange	(4.0)	8.4	(7.5)	3.1
(Gain) loss on sale of business, net ¹	(0.1)	---	14.5	---
Loss on extinguishment of debt ²	---	7.6	0.5	7.6
Product recall costs ³	---	0.3	---	2.1
Restructuring charges ⁴	---	0.3	---	4.3
Loss on impairments ⁵	---	0.7	---	53.7
Other expense (income), net	0.2	(2.5)	1.0	2.0
Adjusted EBITDA	\$ 39.9	\$ 41.0	\$ 191.6	\$ 157.2

¹ For the three months ended June 30, 2026, the company recorded a gain of \$0.1 million related to transaction cost adjustments in connection with the sale of the Wynyard SOP business. For the nine months ended June 30, 2026, the company recorded a loss on sale of the Wynyard SOP business of \$14.5 million, which included a \$13.1 million recognition of cumulative foreign currency translation adjustments reclassified from Accumulated other comprehensive loss.

² For the nine months ended June 30, 2026, the company recorded a \$0.5 million loss on extinguishment of debt related to the write-off of deferred financing costs from the redemption of the 2027 Notes. For the three and nine months ended June 30, 2025, the company recorded a \$7.6 million loss on extinguishment of debt, comprised of a \$3.9 million prepayment premium related to the partial redemption of the 2027 Notes and a \$3.7 million write-off of unamortized deferred financing costs related to the partial redemption of 2027 Notes and repayment of the term loans.

³ The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and nine months ended June 30, 2025, were \$0.3 million and \$2.1 million, respectively.

⁴ For the three and nine months ended June 30, 2025, the company incurred severance and related charges of \$0.3 million and \$4.3 million, respectively, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business.

⁵ For the three and nine months ended June 30, 2025, the company recorded a loss on impairments of \$0.7 million and \$53.7 million, respectively, related to intangible and long-lived assets due to the exit of the Fortress fire retardant business.

Salt Segment Performance



Salt Segment Performance				
<i>(in millions, except for sales volumes and prices per short ton)</i>				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Sales	\$ 173.9	\$ 166.0	\$ 888.0	\$ 840.9
Operating income	\$ 21.2	\$ 28.1	\$ 135.5	\$ 124.4
Operating margin	12.2%	16.9%	15.3%	14.8%
Adjusted operating income ¹	\$ 21.2	\$ 28.3	\$ 135.5	\$ 126.7
Adjusted operating margin ¹	12.2%	17.0%	15.3%	15.1%
EBITDA ¹	\$ 38.9	\$ 45.6	\$ 189.3	\$ 176.8
EBITDA ¹ margin	22.4%	27.5%	21.3%	21.0%
Adjusted EBITDA ¹	\$ 38.9	\$ 45.8	\$ 189.3	\$ 179.1
Adjusted EBITDA margin ¹	22.4%	27.6%	21.3%	21.3%
Sales volumes (in thousands of tons):				
Highway	1,074	1,144	7,518	7,714
Consumer and industrial	411	400	1,506	1,428
Total Salt	1,485	1,544	9,024	9,142
Average sales price (per ton):				
Highway	\$ 83.74	\$ 77.63	\$ 77.10	\$ 71.52
Consumer and industrial	\$ 204.09	\$ 193.26	\$ 204.69	\$ 202.60
Total Salt	\$ 117.07	\$ 107.54	\$ 98.40	\$ 91.99

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

Salt Reconciliation of Non-GAAP Information



Reconciliation for Salt Segment Adjusted Operating Income (unaudited, in millions)				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	\$ 21.2	\$ 28.1	\$ 135.5	\$ 124.4
Restructuring charges ¹	---	---	---	0.3
Product recall costs ²	---	0.2	---	2.0
Segment adjusted operating income	\$ 21.2	\$ 28.3	\$ 135.5	\$ 126.7
Segment sales	173.9	166.0	888.0	840.9
Segment operating margin	12.2%	16.9%	15.3%	14.8%
Segment adjusted operating margin	12.2%	17.0%	15.3%	15.1%

Reconciliation for Salt Segment EBITDA and Adjusted EBITDA (unaudited, in millions)				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	\$ 21.2	\$ 28.1	\$ 135.5	\$ 124.4
Depreciation, depletion and amortization	17.7	17.5	53.8	52.4
Segment EBITDA	\$ 38.9	\$ 45.6	\$ 189.3	\$ 176.8
Restructuring charges ¹	---	---	---	0.3
Product recall costs ²	---	0.2	---	2.0
Segment adjusted EBITDA	\$ 38.9	\$ 45.8	\$ 189.3	\$ 179.1
Segment sales	173.9	166.0	888.0	840.9
Segment EBITDA margin	22.4%	27.5%	21.3%	21.0%
Segment adjusted EBITDA margin	22.4%	27.6%	21.3%	21.3%

¹ The company incurred severance and related charges of \$0.3 million, due to a reduction in workforce, during the nine months ended June 30, 2025.

² The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and nine months ended June 30, 2025, were \$0.2 million and \$2.0 million, respectively.

Plant Nutrition Segment Performance



Plant Nutrition Segment Performance <i>(in millions, except for sales volumes and prices per short ton)</i>				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Sales	\$ 37.6	\$ 44.8	\$ 165.4	\$ 164.5
Operating income	\$ 7.8	\$ 5.2	\$ 20.8	\$ 0.3
Operating margin	20.7%	11.6%	12.6%	0.2%
Adjusted operating income ¹	\$ 7.8	\$ 5.2	\$ 20.8	\$ 0.3
Adjusted operating margin ¹	20.7%	11.6%	12.6%	0.2%
EBITDA ¹	\$ 15.0	\$ 11.4	\$ 44.7	\$ 21.4
EBITDA ¹ margin	39.9%	25.4%	27.0%	13.0%
Adjusted EBITDA ¹	\$ 15.0	\$ 11.4	\$ 44.7	\$ 21.4
Adjusted EBITDA margin ¹	39.9%	25.4%	27.0%	13.0%
Sales volumes (in thousands of tons):	55	68	240	263
Average sales price (per ton):	\$ 687.05	\$ 658.79	\$ 688.78	\$ 625.28

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

Plant Nutrition Reconciliation of Non-GAAP Information



Reconciliation for Plant Nutrition Segment Adjusted Operating Income (unaudited, in millions)				
	Three months ended June 30,		Nine months ended June 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	\$ 7.8	\$ 5.2	\$ 20.8	\$ 0.3
Segment adjusted operating income	\$ 7.8	\$ 5.2	\$ 20.8	\$ 0.3
Segment sales	37.6	44.8	165.4	164.5
Segment operating margin	20.7%	11.6%	12.6%	0.2%
Segment adjusted operating margin	20.7%	11.6%	12.6%	0.2%

Reconciliation for Plant Nutrition Segment EBITDA and Adjusted EBITDA (unaudited, in millions)				
	Three months ended June 30,		Six months ended June 30,	
	2026	2025	2026	2025
Reported GAAP segment operating income	\$ 7.8	\$ 5.2	\$ 20.8	\$ 0.3
Depreciation, depletion and amortization	7.2	6.2	23.9	21.1
Segment EBITDA	\$ 15.0	\$ 11.4	\$ 44.7	\$ 21.4
Segment adjusted EBITDA	\$ 15.0	\$ 11.4	\$ 44.7	\$ 21.4
Segment sales	37.6	44.8	165.4	164.5
Segment EBITDA margin	39.9%	25.4%	27.0%	13.0%
Segment adjusted EBITDA margin	39.9%	25.4%	27.0%	13.0%

Reconciliation of Non-GAAP Information



Reconciliation of Net Debt (unaudited, in millions)		
	Three months ended June 30,	
	2026	2025
Current portion of long-term debt	\$ ---	\$ ---
Long-term debt, net of current portion	716.6	825.3
Total Debt	716.6	825.3
Less: Cash and cash equivalents	(56.3)	(79.4)
Net Debt	\$ 660.3	\$ 745.9

Reconciliation of Net Leverage Ratio (unaudited, in millions)		
	Twelve months ended June 30,	
	2026	2025
Net Debt (as of period end)	\$ 660.3	\$ 745.9
Divided by: LTM Adjusted EBITDA ¹	233.2	172.8
Net Leverage Ratio	2.8	4.3

¹ See Reconciliation for June 30, 2026, LTM Adjusted EBITDA and Reconciliation for June 30, 2025, LTM Adjusted EBITDA in the tables below.

Reconciliation of Non-GAAP Information



Reconciliation for June 30, 2026 LTM Adjusted EBITDA (unaudited, in millions)				
	Add: Current Year	Less: Prior Year	Add: Prior Fiscal Year	LTM Adjusted EBITDA
	Nine months ended June 30, 2026	Nine months ended June 30, 2025	Twelve months ended September 30, 2025	Twelve months ended June 30, 2026
Net income (loss)	\$ 25.6	\$ (72.6)	\$ (79.8)	\$ 18.4
Interest expense	50.6	51.2	68.5	67.9
Income tax expense	20.2	22.9	26.1	23.4
Depreciation, depletion and amortization	80.2	76.5	103.2	106.9
EBITDA	\$ 176.6	\$ 78.0	\$ 118.0	\$ 216.6
Adjustments to EBITDA:				
Stock-based compensation – non-cash	7.9	7.3	10.2	10.8
Interest income	(1.4)	(0.9)	(1.3)	(1.8)
(Gain) loss on foreign exchange, net	(7.5)	3.1	(0.1)	(10.7)
Loss on sale of business, net ¹	14.5	---	---	14.5
Loss on extinguishment of debt ²	0.5	7.6	7.6	0.5
Product recall costs ³	---	2.1	2.1	---
Restructuring charges ⁴	---	4.3	4.3	---
Loss on impairments ⁵	---	53.7	53.7	---
Other expense, net ⁶	1.0	2.0	4.3	3.3
Adjusted EBITDA	\$ 191.6	\$ 157.2	\$ 198.8	\$ 233.2

¹ For the nine months ended June 30, 2026, the company recorded a loss on sale of the Wynyard business of \$14.5 million, which included a \$13.1 million recognition of cumulative foreign currency translation adjustments reclassified from Accumulated other comprehensive loss.

² For the nine months ended June 30, 2026, the company recorded a \$0.5 million loss on extinguishment of debt related to the write-off of deferred financing costs from the redemption of the 2027 Notes. For the twelve months ended September 30, 2025, the company recorded a \$7.6 million loss on extinguishment of debt, comprised of a \$3.9 million prepayment premium related to the partial redemption of the 2027 Notes and a \$3.7 million write-off of unamortized deferred financing costs related to the partial redemption of 2027 Notes and repayment of the term loans.

³ The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for both the nine months ended June 30, 2025, and the twelve months ended September 30, 2025, were \$2.1 million.

⁴ The company incurred severance and related charges of \$4.3 million, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business, for both the nine months ended June 30, 2025, and the twelve months ended September 30, 2025.

⁵ For both the nine months ended June 30, 2025, and the twelve months ended September 30, 2025, the company recorded a loss on impairments of \$53.7 million, related to intangible and long-lived assets due to the exit of the Fortress fire retardant business.

⁶ Other expense primarily consisted of fees paid and the write-off of previously capitalized deferred financing costs related to the modification of the company's Credit Agreement for the nine months ended June 30, 2025, and the twelve months ended September 30, 2025, respectively.

Reconciliation of Non-GAAP Information



Reconciliation for June 30, 2025 LTM Adjusted EBITDA (unaudited, in millions)				
	Add: Current Year Nine months ended June 30, 2025	Less: Prior Year Nine months ended June 30, 2024	Add: Prior Fiscal Year Twelve months ended September 30, 2024	LTM Adjusted EBITDA Twelve months ended Jun. 30, 2025
Net loss	\$ (72.6)	\$ (157.8)	\$ (206.1)	\$ (120.9)
Interest expense	51.2	50.4	69.5	70.3
Income tax expense	22.9	20.4	17.9	20.4
Depreciation, depletion and amortization	76.5	78.4	105.0	103.1
EBITDA	\$ 78.0	\$ (8.6)	\$ (13.7)	\$ 72.9
Adjustments to EBITDA:				
Stock-based compensation – non-cash	7.3	6.3	8.1	9.1
Interest income	(0.9)	(0.8)	(1.0)	(1.1)
Loss (gain) on foreign exchange, net	3.1	(1.1)	0.7	4.9
Loss on extinguishment of debt ¹	7.6	---	---	7.6
Product recall costs ²	2.1	---	0.8	2.9
Restructuring charges ³	4.3	17.2	15.8	2.9
Loss on impairments ⁴	53.7	175.8	193.4	71.3
Other expense, net ⁵	2.0	1.9	2.2	2.3
Adjusted EBITDA	\$ 157.2	\$ 190.7	\$ 206.3	\$ 172.8

¹ For the nine months ended June 30, 2025, the company recorded a \$7.6 million loss on extinguishment of debt, comprised of a \$3.9 million prepayment premium related to the partial redemption of the 2027 Notes and a \$3.7 million write-off of unamortized deferred financing costs related to the partial redemption of 2027 Notes and repayment of the term loans.

² The company recorded costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the nine months ended June 30, 2025, and the twelve months ended September 30, 2024, were \$2.1 million and \$0.8 million, respectively.

³ The company incurred severance and related charges of \$4.3 million, due to a reduction in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business, during the nine months ended June 30, 2025. For the nine months ended June 30, 2024, and the twelve months ended September 30, 2024, the company incurred severance and related charges due to the reduction in workforce, changes to executive leadership and additional restructuring costs related to the termination of the company's lithium development project of \$17.2 million and \$15.8 million, respectively.

⁴ For the nine months ended June 30, 2025, the company recorded loss on impairments of \$53.7 million, related to intangible assets due to the exit of the Fortress fire retardant business. For the nine months ended June 30, 2024, and the twelve months ended September 30, 2024, the company recorded loss on impairments of \$175.8 million and \$193.4 million, respectively, related to the termination of the lithium development project, Fortress goodwill, intangible assets, and Plant Nutrition goodwill and water rights.

⁵ Other expense primarily consisted of the write-off of previously capitalized deferred financing costs related to the modification of the company's Credit Agreement for the nine months ended June 30, 2025. For the nine months ended June 30, 2024, and the twelve months ended September 30, 2024, other expense primarily consisted of expense related to natural gas hedges.