Compass Minerals Business Update

October 31, 2018

Forward-Looking Statements

Certain statements in this presentation, including without limitation statements about free cash flow; production ramp up, rates, progress and impact; ability to fuel long-term growth; product launches; revenue and earnings growth and performance; pricing and price benefits; production and logistics costs; sales indications; end of the year expectations; disciplined approach to spending; increased interest; exchange rates; tax benefits; leverage ratio; capital expenditures (capex); market and deicing fundamentals; earnings and business recovery; liquidity; farmer economics; demand; and its outlook for the fourth quarter of 2018 and full-year 2018, including sales volumes, revenues, operating earnings margins, earnings per share ("EPS"), corporate and other expense, interest expense, depreciation, depletion and amortization, capital expenditures and tax rates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. We use words such as "may," "would," "could," "should," "will," "likely," "expect," "anticipate," "believe," "intend," "plan," "forecast," "outlook," "project, " "estimate" and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors, including without limitation (i) weather conditions, (ii) pressure on prices and impact from competitive products, (iii) any inability by the company to fund necessary capital expenditures or successfully implement any capital projects, (iv) foreign exchange rates and the cost and availability of transportation for the distribution of the company's products, (v) any inability by the company to successfully implement its cost savings initiatives, and (vi) impacts of the Goderich mine strike, including any work stoppages or slowdowns. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Annual Report on Form 10-K for the year ended December 31, 2017 and Quarterly Report on Form 10-Q for the quarters ended March 31, 2018, June 30, 2018 and September 30, 2018, filed or to be filed with the SEC. The company undertakes no obligation to update any forward-looking statements made in this presentation to reflect future events or developments. Because it is not possible to predict or identify all such factors, this list cannot be considered a complete set of all potential risks or uncertainties.

Top-Line Growth in all Segments Continues; Strong Cash Flow Generation

Compass Minerals

- Total 3Q18 revenue up 11% from 3Q17 results
  - Year-over-year sales increases in all segments
- Adjusted operating earnings* declined vs. prior-year results
  - Increased Plant Nutrition South America earnings more than offset by lower Salt earnings
- Adjusted EBITDA* decreased 2% vs. 3Q17 driven by lower salt earnings
- Cash flow from operations increased 29% to $165 million from 3Q17 year-to-date results
- Expect to generate free cash flow of ~$80 million for FY18

CMP Consolidated Results (Dollars in millions)	Third Quarter	
	2018	2017
Sales	$323	$291
Operating earnings	$33	$31
Operating earnings margin	10%	11%
Adjusted operating earnings*	$33	$36
Adjusted operating earnings* margin	10%	12%
Adjusted EBITDA*	$67	$69
Adjusted EBITDA* margin	21%	24%
Net earnings per diluted share	$0.37	$0.94
Net earnings per diluted share, excluding special items*	$0.37	$0.65

**Adjusted operating earnings and EBITDA (earnings before interest, taxes, depreciation and amortization, adjusted for special items) are non-GAAP measures. See appendix for reconciliations.*

Salt: Sales Improvement Continues; Gradual Progress at Goderich Mine

- Third-quarter revenue lifted by year-over-year improvement in deicing sales
  - Strong U.K. preseason sales
- North American deicing bid season completed with average contract price up 18% vs. prior year
  - Awarded volumes lower vs. last season due to Goderich Mine production constraints

- Goderich Mine continuous mining production ramp up slower than expected following 11-week strike at the mine
  - Improvement plan actioned
    - Adding internal and external resources underground
    - Fine-tuning shift schedules
    - Reviewing all operational procedures
  - Making incremental progress monthly
  - Sourcing offshore salt to supplement production shortfall

Plant Nutrition: Strong Performance Fueled by Robust Brazil Performance

Compass Minerals

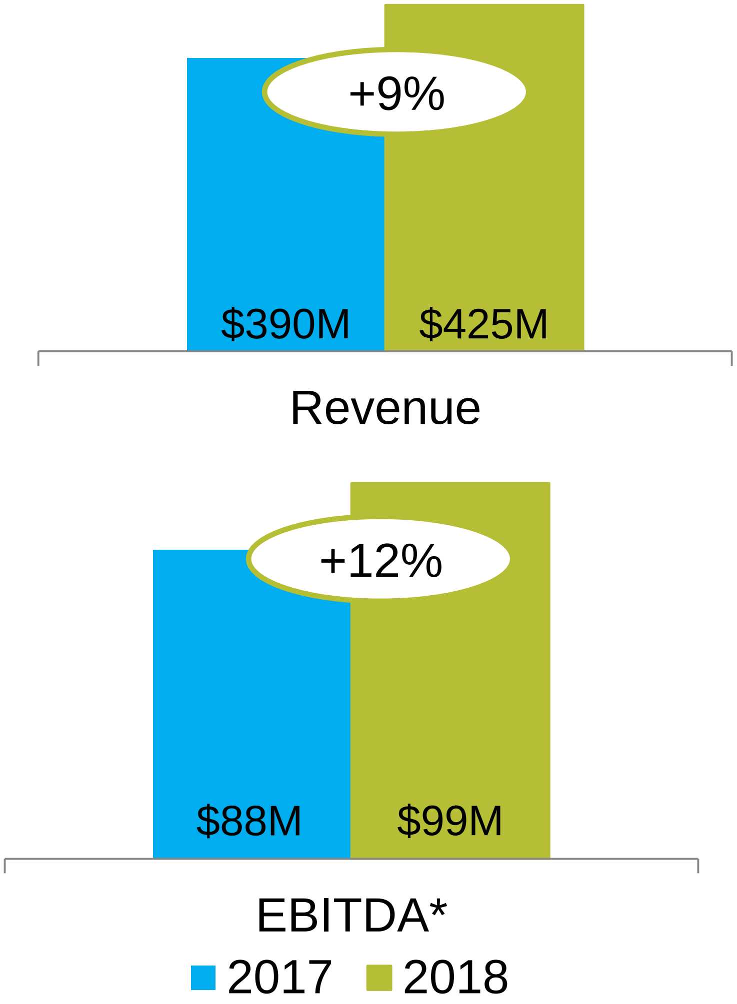
Plant Nutrition North America

- Sales growth driven by uptick in micronutrient sales
- 3Q18 per-unit cash costs 9% lower vs. 3Q17 due to operational efficiency gains primarily at Ogden, Utah, SOP plant

Plant Nutrition South America

- 3Q18 revenue up 15% year-over-year on strong agriculture market and improved pricing for chlor-alkali products
- Shift to selling more high-value agriculture products direct-to-growers continued

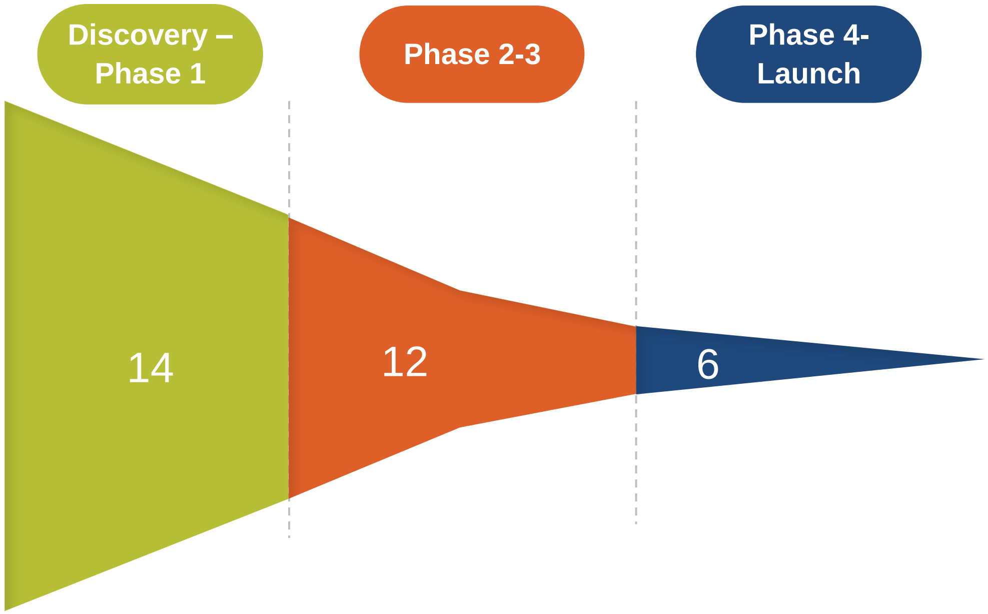
Year-to-Date Growth for Total Plant Nutrition Business



*This is a non-GAAP measure. See appendix for reconciliations.

Strong Innovation Pipeline Expected to Fuel Long-Term Growth

2018 ACTIVE PIPELINE PROJECTS - 32



Number of R&D Professionals 70

Products Launched in 2017 8

2018 Product Launches Planned 5

Ongoing Field Trials in 2018 +550

Key 2018 Product Launches

South America	North America
MicroActive – Liquid Fertilizer Coating	**Dry Seed Fluency Nutritional**
SulfurForest	**Royal K – Value-Added SOP**
	Abundance* – Bio-Nutritional

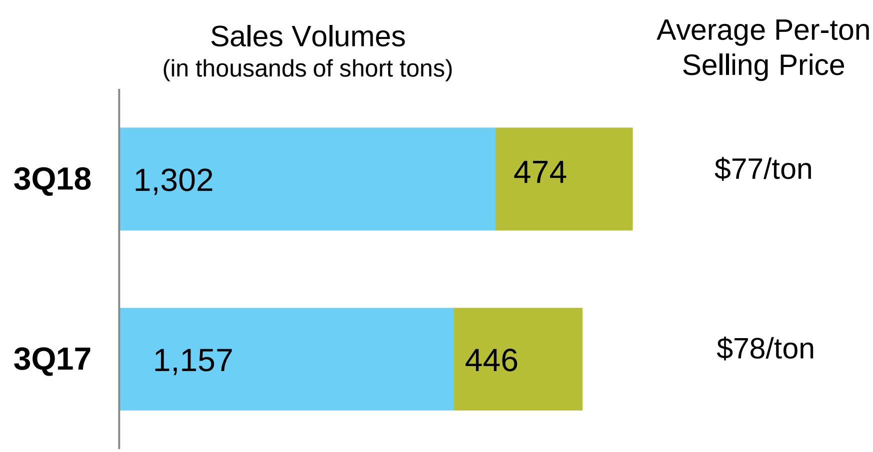
Exclusive supply agreement originating from third party collaboration.

SEGMENT RESULTS & OUTLOOK

Highway Deicing Demand Pushed Salt Segment Revenue Above 3Q17

- Salt segment revenue up 10% vs. 3Q17 on 11% higher sales volume
  - Strong pre-season highway deicing demand in the U.K.
  - More typical pre-season sales for all deicing products in North America
- Highway deicing average sales price flat vs. 3Q17 as most sales occurred under prior season's contracts
- Operating earnings and EBITDA* margins declined due to a 12% increase in per-unit salt costs and a 7% increase in unit logistics costs
- Prior-year results included restructuring charges of $2 million

Salt Segment Results ($ in millions)	3Q18	3Q17	%Δ
Revenue	$137	$125	+10%
Operating earnings	$12	$23	-46%
Operating earnings margin	9%	18%	-9 pts
Adjusted operating earnings*	$12	$25	-52%
Adjusted operating earnings* margin	9%	20%	-11 pts
Adjusted EBITDA*	$26	$38	-32%
Adjusted EBITDA* margin	19%	30%	-11pts



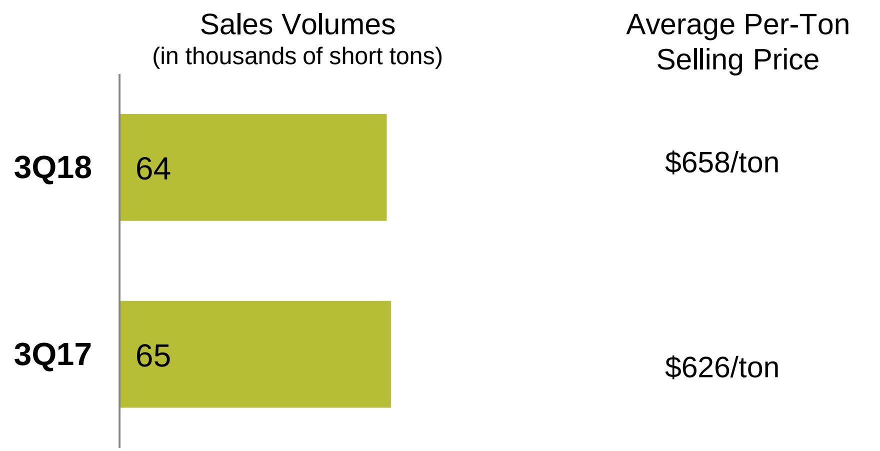
*Non-GAAP measures. See appendix for reconciliations.

Plant Nutrition North America: Top Line Growth Continues

- Revenue up 3% primarily driven by increased micronutrient sales
  - Micronutrient sales volumes up 63%
  - Average selling price up 5%
    - Impact of increased mix of higher-priced micronutrients
    - SOP-only price $583 per ton vs. $578 per ton in 3Q17
- Adjusted operating earnings* pressured by increased product costs
  - Driven by 39% year-over-year increase in depreciation expense related to investments in Ogden SOP plant
  - Excluding depreciation, per-unit costs improved 9% vs. prior year primarily due to increased operating efficiencies

Plant Nutrition North America Segment Results *($ in millions)*	3Q18	3Q17	%Δ
Revenue	$42	$40	+3%
Operating earnings	$2.3	$2.3	-
Operating margin	5%	6%	-1 pt
Adjusted operating earnings*	$2.3	$3.5	-34%
Adjusted operating earnings* margin	5%	9%	-4 pts
Adjusted EBITDA*	$15	$13	+15%
Adjusted EBITDA* margin	36%	32%	+4 pts

Plant Nutrition North America



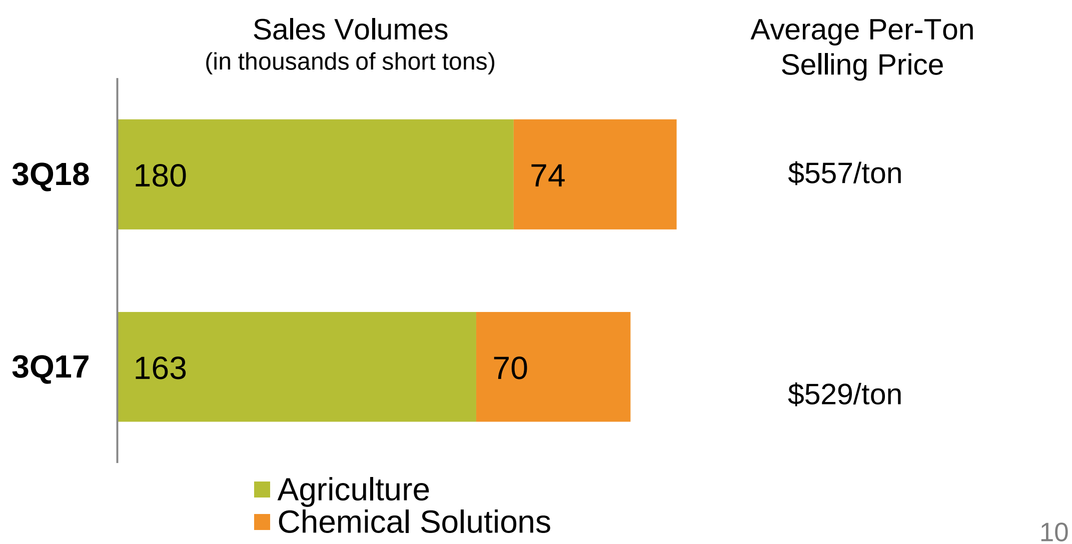
Non-GAAP measures. See appendix for reconciliations.

Strong Demand for Agriculture Products in Brazil Boosted Plant Nutrition South America Results

- Revenue up 15% year-over-year on 9% increase in sales volume and 5% price improvement
  - Strong direct-to-grower demand drove improved agriculture sales volumes and average selling prices
  - Chemical solutions sales up on increased price for chlor-alkali products
  - Changes in the average exchange rates vs. prior year negatively impacted U.S. dollar results by 23%
- Earnings growth driven by increased sales volume and improved sales mix

Plant Nutrition South America Segment *($ in millions)*	3Q18 USD	3Q17 USD	%Δ	3Q18 BRL	3Q17 BRL	%Δ
Revenue	$141	$123	+15%	R$552	R$392	+41%
Operating earnings	$31	$21	+46%	R$122	R$68	+79%
Operating margin	22%	18%	+4 pts	22%	18%	+4 pts
EBITDA*	$37	$30	+25%	R$144	R$93	+55%
EBITDA* margin	26%	23%	+2 pts	26%	24%	+2 pts

Plant Nutrition South America



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

FY18 and 4Q18 Segment Outlook

Segment Outlook

	Salt	Plant Nutrition North America	Plant Nutrition South America
Full-year sales volumes	11.6M to 12M tons	345,000 to 360,000 tons	740,000 to 780,000 tons
4Q18 revenue	$285M to $315M	$80M to $95M	$110M to $130M
4Q18 operating earnings margin	21% to 23%	16% to 18%	16% to 18%

- Revenue growth expected in Salt segment driven by improved pricing; anticipated increases in production and logistics costs offsetting price benefits
- Strong sales indications for Plant Nutrition North America in both SOP and micronutrients expected to drive revenue and earnings growth
- Plant Nutrition South America solid end to the year expected

Full-Year 2018 EPS Outlook

FULL-YEAR 2018 EPS - $2.20 to $2.50

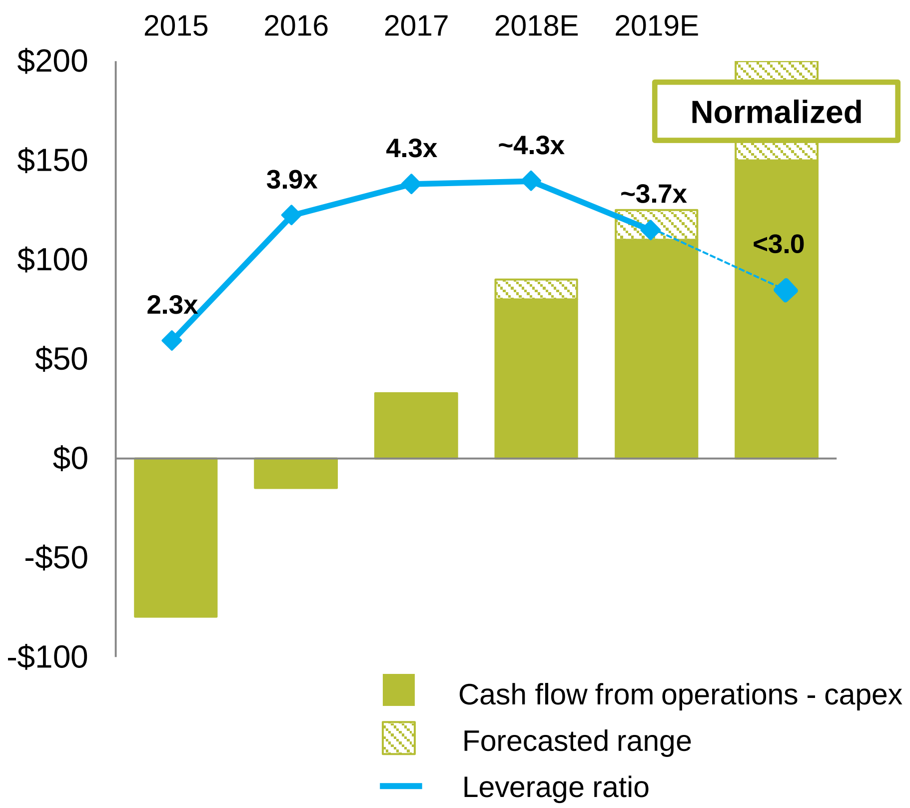
Corporate Items	Current Outlook	Prior Outlook	Commentary
Corporate and other expense	~$56M	~$59M	Disciplined approach to spending
Interest expense	~$60M	~$57	Increased interest on floating-rate debt
Depreciation, depletion and amortization	~$137M	~$140	Reflecting weakening of CAD and BRL
Capital expenditures	Less than $100M	unchanged	
Effective tax rate	~13%	~21%	Lower due to fixed tax benefits and continued refinement of earnings by jurisdiction

Increased Free Cash Flow Expected in 2018; Declining Leverage Ratio in 2019

- Most major capex projects complete
  - 2018 capex expected to decline more than 50% from 2015 peak spending of $218 million
- Improved market fundamentals expected to drive earnings recovery in both businesses
  - Goderich 2018 production shortfall expected to result in negative impact of $15 million to $20 million in 2019
- Base liquidity expectation of $150 million for 2018 and 2019

Free Cash Flow* and Leverage Ratio Expected to Improve

(in millions)



* Non-GAAP measure. See appendix for reconciliation.

In Conclusion…

- Salt business poised for recovery in 2019
  - Diligently working to achieve incremental improvements at Goderich Mine
  - Deicing market fundamentals remain strong heading into winter
- Plant Nutrition focus continues on specialty and innovative solutions to drive growth
  - Improved farmer economics in Brazil boosting revenue and earnings performance
  - Good indications for solid demand in North America for remainder of 2018
- Increasing free cash flow outlook in 2018 to ~$80 million

APPENDIX

Reconciliation of Non-GAAP Information

Compass Minerals

Reconciliation for Net Earnings Per Diluted Share, Excluding Special Items (Unaudited)		
	Three months ended September 30,	
	2018	2017
Net earnings per diluted share	$ 0.37	$ 0.94
Release of tax-related valuation allowances	-	(0.38)
Restructuring charges	-	0.09
Net earnings excluding special items	$0.37	$0.65

Special Items Impacting the Three Months ended September 30, 2017
(unaudited, in millions, except share data)

Item description	Segment	Line item	Amount	Tax effect	After tax	EPS impact
Tax benefit of releasing certain deferred tax asset valuation allowances	Corporate & other	Income tax benefit	$13.0	N/A	$13.0	$0.38
Restructuring charges	Corporate & other	SG&A	(1.1)	0.4	(0.7)	(0.02)
Restructuring charges	Salt	COGS and SG&A	(2.0)	0.7	(1.3)	(0.04)
Restructuring charges	Plant Nutrition North America	COGS and SG&A	(1.2)	0.2	(1.0)	(0.03)
Totals			**$8.7**	**$1.3**	**$10.0**	**$0.29**

Reconciliation of Non-GAAP Information

Reconciliation for Adjusted Operating Earnings (unaudited, in millions)		
	Three months ended September 30,	
	2018	2017
Operating earnings	$ 32.6	$ 31.4
Restructuring charges	-	4.3
Adjusted operating earnings	$ 32.6	$ 35.7
Sales	322.5	290.7
Adjusted operating margin	10.1%	12.3%

Reconciliation for EBITDA and Adjusted EBITDA (unaudited, in millions)		
	Three months ended September 30,	
	2018	2017
Net earnings	$12.8	$ 32.0
Interest expense	15.9	13.5
Income tax benefit	1.7	(12.5)
Depreciation, depletion and amortization	34.0	32.7
EBITDA	$ 64.4	$ 65.7
Adjustments to EBITDA		
Restructuring charges		4.3
Other income, net[(1)]	2.8	(1.2)
Adjusted EBITDA	$ 67.2	$ 68.8
Total Revenue	$ 322.5	$ 290.7
Adjusted EBITDA margin	10.1%	12.3%

(1) Primarily includes interest income and foreign exchange gains and losses.

Reconciliation of Non-GAAP Information

Reconciliation for Free Cash Flow (unaudited, in millions)	2015	2016	2017
Cash Flow From Operations	$138	$167	$147
Capital Spending	(218)	(182)	(114)
Free Cash Flow	$(79)	$(15)	$33

(1) Primarily includes interest income and foreign exchange gains and losses.

Reconciliation of Non-GAAP Information

Reconciliation for Salt Segment Adjusted Operating Earnings (unaudited, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	$ 12.1	$ 22.5
Restructuring charges	-	2.0
Segment adjusted operating earnings	$ 12.1	$ 24.5
Segment sales	137.0	124.7
Segment adjusted operating margin	8.8%	19.6%

Reconciliation for Salt Segment EBITDA (unaudited) (unaudited, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	$ 12.1	$ 22.5
Depreciation, depletion and amortization	13.7	13.5
Segment EBITDA	$ 25.8	$ 36.0
Restructuring charges	-	2.0
Segment adjusted EBITDA	$ 25.8	$ 38.0
Segment sales	137.0	124.7
Segment adjusted EBITDA margin	18.8%	30.5%

Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition North America Adjusted Operating Earnings (unaudited, in millions)		
	Three months ended September 30,	
	2017	2017
Segment GAAP operating earnings	$ 2.3	$ 2.3
Restructuring charges	-	1.2
Segment adjusted operating earnings	$ 2.3	$ 3.5
Segment sales	41.7	40.3
Segment adjusted operating margin	5.5%	8.7%

Reconciliation for Plant Nutrition North America Segment EBITDA (unaudited, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	$ 2.3	$ 2.3
Depreciation, depletion and amortization	12.8	9.2
Segment EBITDA	$ 15.1	$ 11.5
Restructuring charges	-	1.2
Segment adjusted EBITDA	$ 15.1	$ 12.7
Segment sales	41.7	40.3
Segment adjusted EBITDA margin	36.2%	31.5%

Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition South America Segment EBITDA (unaudited, in US$, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	$ 31.2	$ 21.4
Depreciation, depletion and amortization	5.0	7.5
Earnings in equity method investee	0.6	0.6
Segment EBITDA	$ 36.8	$ 29.5
Segment sales	141.2	123.2
Segment EBITDA margin	26.1%	23.9%

Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition South America Segment EBITDA (unaudited, in US$, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	$ 31.2	$ 21.4
Depreciation, depletion and amortization	5.0	7.5
Earnings in equity method investee	0.6	0.4
Segment EBITDA	$ 36.8	$ 29.3
Segment sales	141.2	123.2
Segment EBITDA margin	26.1%	23.9%

Reconciliation for Plant Nutrition South America Segment EBITDA (unaudited, in BRL, in millions)		
	Three months ended September 30,	
	2018	2017
Segment GAAP operating earnings	R$ 122.3	R$ 67.8
Depreciation, depletion and amortization	19.6	23.7
Earnings in equity method investee	2.1	1.3
Segment EBITDA	R$ 144.0	R$ 92.8
Segment sales	552.5	392.0
Segment EBITDA margin	26.1%	23.7%