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COMPASS MINERALS FIRST QUARTER BUSINESS UPDATE

MAY 3, 2017

FORWARD-LOOKING STATEMENTS



Certain statements in this presentation, including without limitation statements about the company's cost reduction and cost-out initiatives; the ability of investments to deliver future growth; profit maximization; sales volume growth; agriculture climate; the ability to drive growers to higher-value products; our priorities, including to our dividend commitment, pay down debt, grow earnings, maintain safe and reliable assets, invest in efficiency projects and innovations and strategic acquisitions; capital spending reductions; SG&A costs; production levels; profitability; SOP market; cost improvements; product mix improvements; and its outlook for the second quarter of 2017 and full-year 2017, including expectations regarding earnings per share ("EPS"), volumes, average selling prices, operating earnings margin, corporate and other expense, interest expense, capital expenditures, depreciation, depletion and amortization 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, and (v) the ability to successfully integrate acquired businesses. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Annual Report on Form 10-K for the year ended December 31, 2016 and Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 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.

BACK-TO-BACK MILD WINTERS PRESSURED FIRST-QUARTER 2017 RESULTS



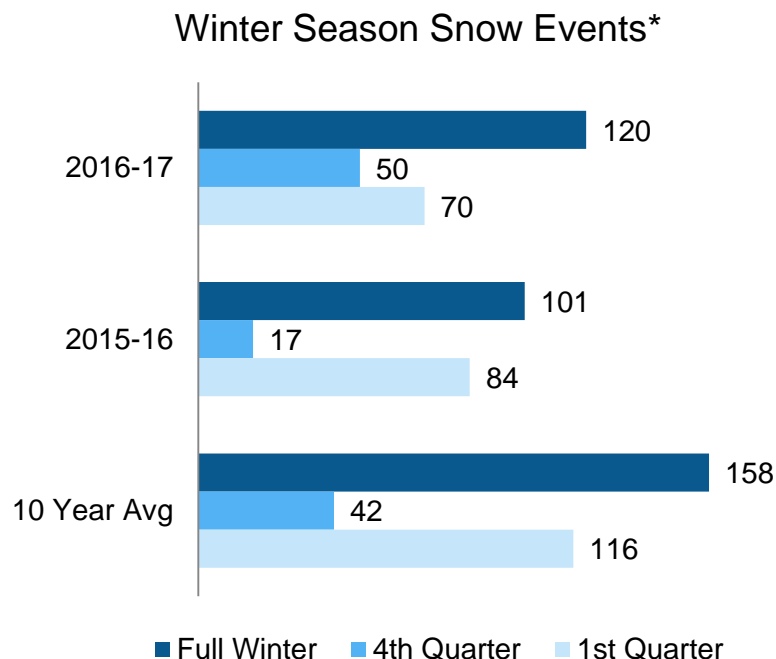
- Total revenue up 12% from 1Q16 results
 - Addition of Produquímica more than offset weak Salt sales
- Operating and adjusted EBITDA* margins reduced year-over-year
 - Lower average selling prices and increased per-unit costs in the Salt Segment
 - Lower average selling prices in Plant Nutrition North America Segment
- Cash flow from operations increased 33% from 1Q16 results
- Aggressively pursuing cost reductions while remaining focused on strategic investments to deliver future growth

CMP Consolidated Results (Dollars in millions)	First Quarter	
	2017	2016
Sales	\$388	\$346
Operating earnings	\$41	\$74
Operating earnings margin	11%	22%
Adjusted EBITDA*	\$70	\$95
Adjusted EBITDA* margin	18%	27%
Earnings per diluted share	\$0.63	\$1.46

*Earnings before interest, taxes, depreciation and amortization, adjusted for special items. This is a non-GAAP measure. See appendix for reconciliations.

SALT: MILD END TO WINTER

- Salt results pressured by lower winter weather salt demand and higher per-unit costs
 - Mild winter weather in U.S. and U.K.
 - Sold higher-cost salt produced in 2016
- Bid season just getting underway
 - Customer inventories likely elevated in some markets
 - Lower unmet commitments on 2016-2017 highway deicing contracts vs. prior year
- Remain focused on profit maximization through cost-out initiatives and optimizing customer and product sales mix



*The number of snow events in 11 cities in Compass Minerals' primary North American deicing region compared with the 10-year average number of snow events, which is the mean number of snow events for the periods ended in the 2015-2016 season. For more information, please see the Investor Resources section of the company's investor relations site at www.compassminerals.com.

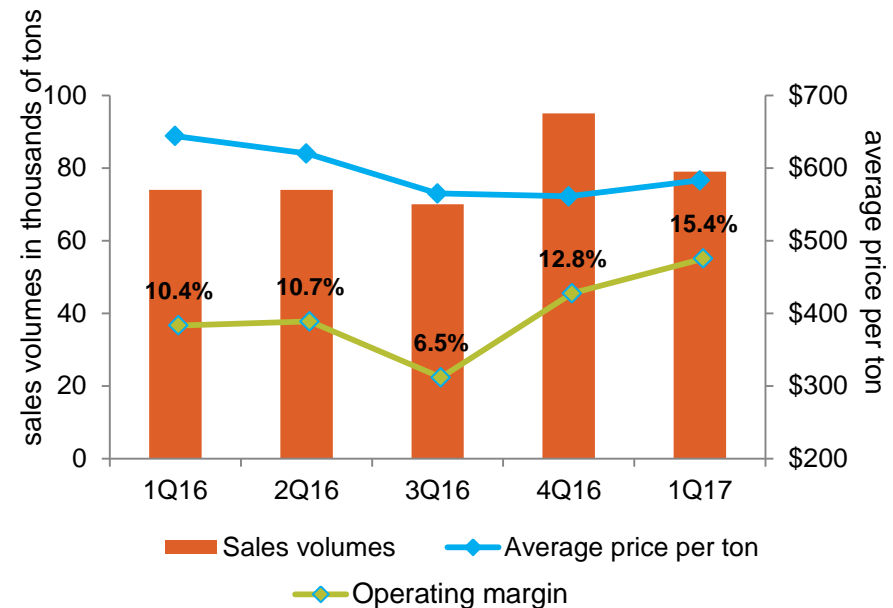
PLANT NUTRITION NORTH AMERICA: STABILIZATION IN SOP MARKET CONTINUES



- Market conditions slowly strengthening in North America for sulfate of potash (SOP) and micronutrients
- Operating margin expanded to 15% from 10% in 1Q16
- Redefining go-to-market strategy with further investments in innovation, sales and marketing to meet evolving agronomic customer needs

— Support expanding product portfolio

SOP Pricing Stabilizing

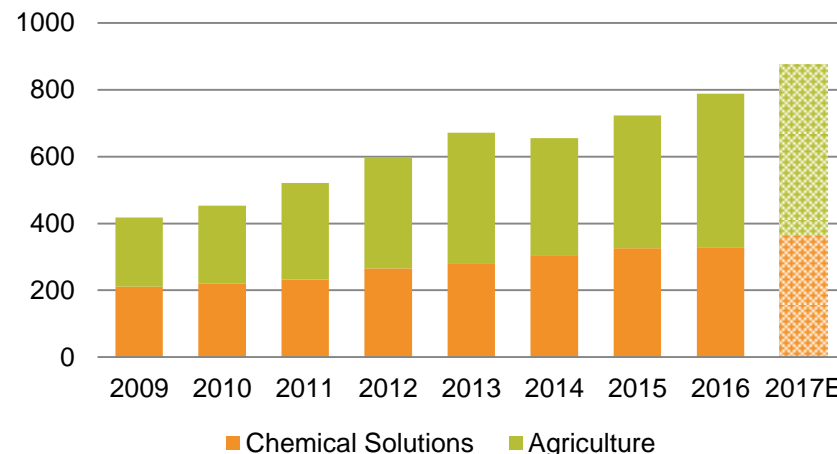


PLANT NUTRITION SOUTH AMERICA: POISED FOR CONTINUED GROWTH

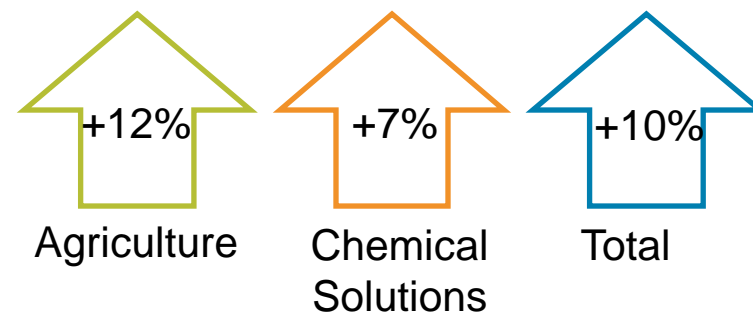


- Strength of broad product portfolio, disciplined management and customer focus demonstrated this quarter
 - Lower sales volumes in both businesses largely offset by product mix improvements and measured SG&A spending
- Favorable climate for agriculture and continued success in driving growers to higher-value specialty products expected for rest of year

Strong History of Sales Volume Growth
(volumes in thousands of tons)



Seven-Year Sales Volume
Compounded Annual Growth Rates



DISCIPLINED APPROACH TO USES OF CASH



Our Priorities

Maintain commitment to dividend

- Important aspect of our return to shareholders
- Consistent track record of growth

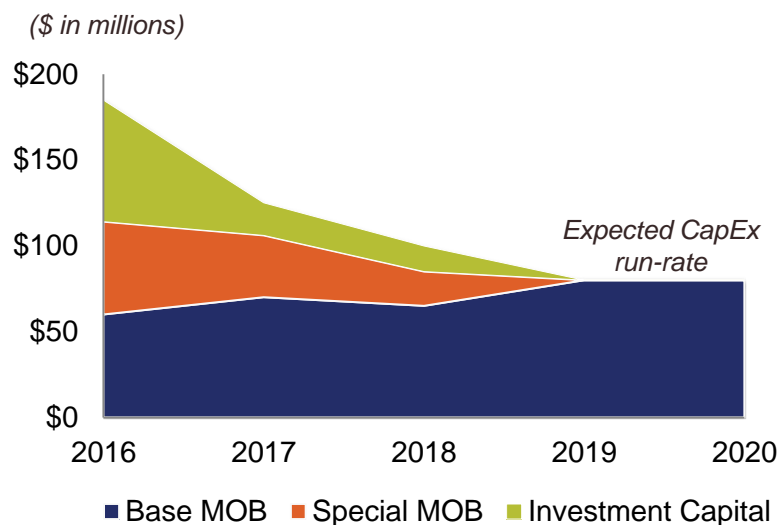
Strengthen balance sheet

- Pay down debt
- Grow earnings

Invest in business

- Maintain safe and reliable assets
- Internal investments in efficiency projects and innovation
- Strategic, opportunistic acquisitions over time

Capital Spending Reductions Expected





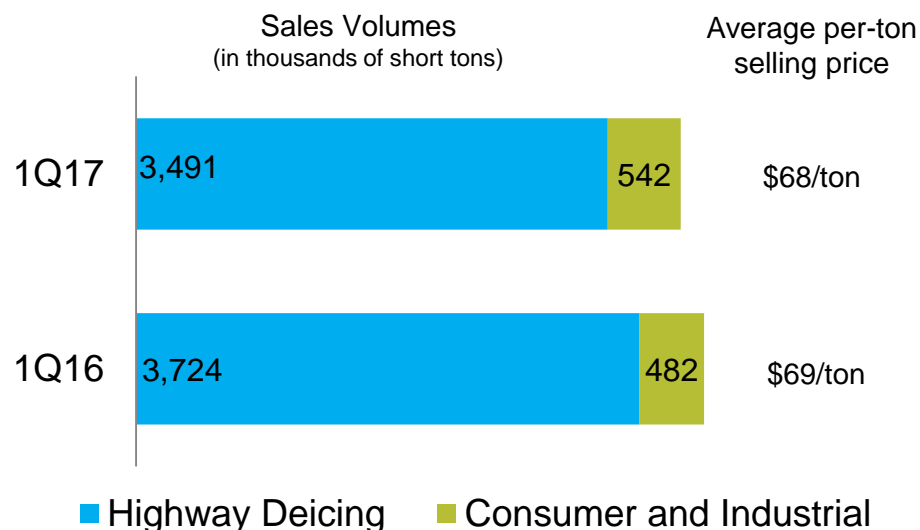
SEGMENT RESULTS & OUTLOOK

INCREASED COSTS AND LOWER PRICES REDUCE FIRST-QUARTER SALT SEGMENT RESULTS



- Salt segment revenue declined 6% from 1Q16 on lower highway deicing results
 - Highway deicing sales price 7% lower and sales volumes 6% lower
- Stronger quarter for consumer and industrial sales
 - Sales volume increased 12% on strong packaged deicing sales vs. 1Q16
 - Average selling price up 4% due to favorable product mix and price increases introduced in 4Q16
- Operating and EBITDA* margins pressured by lower highway deicing pricing and increased per-unit cost

Salt Segment Results (\$ in millions)	1Q17	1Q16	%Δ
Revenue	\$275	\$292	-6%
Operating earnings	\$45	\$83	-45%
Operating earnings margin	16%	28%	-12 pts
EBITDA*	\$58	\$93	-38%
EBITDA* margin	21%	32%	-11 pts



*Non-GAAP measures. See appendix for reconciliations.

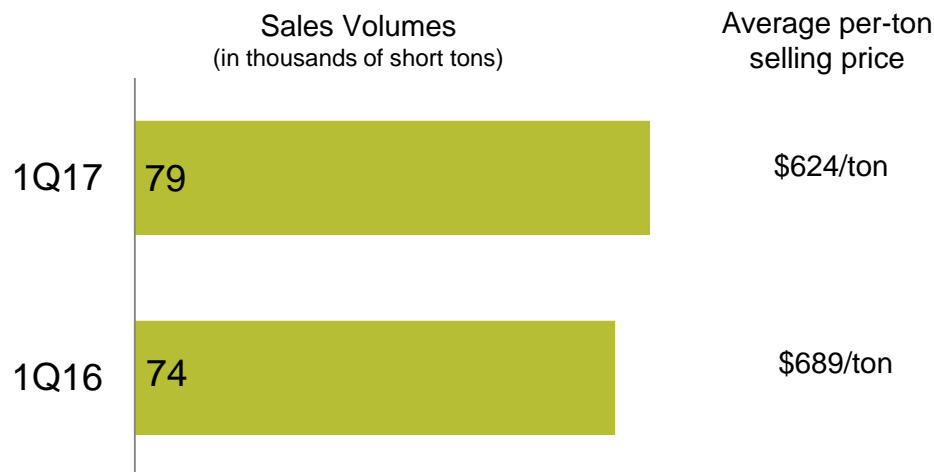
EARNINGS GROWTH ACHIEVED IN PLANT NUTRITION NORTH AMERICA



- Modest year-over-year reduction in first quarter segment revenue
 - Sales volumes increased 7% on higher SOP sales
 - Average selling price declined 10% year-over-year
 - SOP-only price averaged \$583/ton vs. \$645/ton in 1Q16
- Operating earnings grew 43% year-over-year
 - Significantly lower production costs drove healthy margin expansion vs. prior year results
 - Expect increased SG&A costs to reduce margins for next two quarters to support innovation and commercialization capabilities

Plant Nutrition North America Segment Results (\$ in millions)	1Q17*	1Q16	%Δ
Revenue	\$49	\$51	-4%
Operating earnings	\$7.6	\$5.3	+43%
Operating margin	15%	10%	+5 pts
EBITDA*	\$16.5	\$13.2	+25%
EBITDA* margin	34%	26%	+8 pts

Plant Nutrition North America



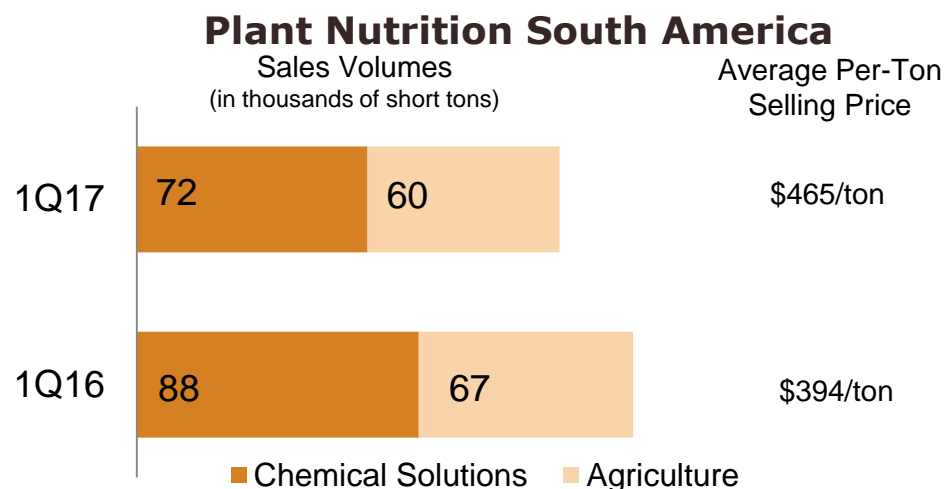
*Non-GAAP measures. See appendix for reconciliations.

STRENGTH IN PLANT NUTRITION SOUTH AMERICA



- Revenue in line with prior year results
 - Lower volumes in both business lines offset by improved average selling prices
- Agriculture sales volumes primarily impacted by timing of purchase decisions
- Chemical solutions volumes impacted by sales mix shift to lower-volume, higher-value products in our portfolio
- Operating margin results better-than-expected due to delayed timing of purchase accounting inventory adjustment and lower SG&A costs

Plant Nutrition South America Segment Results (\$ in millions)			
	1Q17	1Q16*	%Δ
Revenue	\$61.3	\$61.3	-
Operating earnings	\$1.8	\$2.9	-38%
Operating margin	3%	5%	-2 pts
Adjusted EBITDA**	\$7.1	\$7.7	-9%
Adjusted EBITDA** margin	12%	13%	-1 pt
US\$-to-BRL period rate	\$3.15	\$3.59	



*1Q16 results are unaudited, pro forma amounts for the historical results of Produquímica. These amounts assume Compass Minerals acquired Produquímica on January 1, 2016, and include the effects of acquisition accounting for those periods.

**Non-GAAP measure. See reconciliation section of presentation.

2Q AND REST-OF-YEAR OVERVIEW



Salt

- 2017-2018 highway deicing bid season in North America underway
 - Volumes likely to be pressured by mild winter and customer inventory levels in certain markets
- Expect 2017 mine production rates to exceed 2016, but remain below optimal run rates due to mild winter impact on demand

Plant Nutrition North America

- Stabilized market for SOP expected to continue gradual improvement in micronutrient sales
- Anticipate per-unit cost improvements to be muted for rest of year due to innovation and commercialization expenses

Plant Nutrition South America

- Continue to expect strong growth in sales volumes and product mix improvement, which should benefit profitability

Corporate

- Effective tax rate lowered to ~20% due to release of tax valuation allowances related to deferred tax asset in Brazil
- Continued corporate-wide focus on operational excellence and cost reductions

CURRENT 2017 OUTLOOK SUMMARY



2017 OUTLOOK: FULL YEAR EPS - \$3.00 to \$3.50

Salt Segment	2Q17	FY17
Volumes	1.3 million to 1.7 million tons	11.0 million to 11.6 million tons
Average Selling Price (per ton)	\$73 to \$77	
Operating Earnings Margin	14% to 16%	
Plant Nutrition North America Segment		
Volumes	65,000 to 70,000 tons	300,000 to 330,000 tons
Average Selling Price (per ton)	\$600 to \$620	
Operating Earnings Margin	4% to 5%	
Plant Nutrition South America Segment		
Volumes	200,000 to 230,000 tons	800,000 to 1.0 million tons
Average Selling Price (per ton)	\$430 to \$460 (R\$1,350 to R\$1,450)	
Operating Earnings Margin	5% to 6%	
Corporate		
Corporate and Other Expense		~\$60 million
Interest Expense		~\$55 million
Capital Expenditures		\$125 million to \$140 million
Depreciation, depletion and amortization		~\$125 million
Effective Tax Rate		~20%

IN CONCLUSION...



- Working through the challenges of back-to-back mild winters to maximize our Salt Segment earnings potential
- Plant nutrition trends
 - Increased stability in North American agriculture market
 - Expecting more typical nutrient buying activity for Brazilian farmers to resume in 2Q17
 - Redefining go-to-market strategy to maximize value of product portfolio
- Focused on driving costs down and strengthening balance sheet



APPENDIX

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for EBITDA and Adjusted EBITDA (unaudited)		
(in millions)		
	Three months ended March 31,	
	2017	2016
Net earnings	\$ 21.5	\$ 49.7
Interest expense	13.7	5.8
Income tax expense	6.3	20.0
Depreciation, depletion and amortization	28.4	19.9
EBITDA	\$ 69.9	\$ 95.4
Adjustments to EBITDA		
Other income, net ⁽¹⁾	(0.1)	(0.8)
Adjusted EBITDA	\$ 69.8	\$ 94.6

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

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for Salt Segment EBITDA and Adjusted EBITDA (unaudited)		
(in millions)		
	Three months ended March 31,	
	2017	2016
Segment GAAP operating earnings	\$ 45.4	\$ 82.7
Depreciation, depletion and amortization	12.9	10.7
Segment EBITDA	\$ 58.3	\$ 93.4
Segment sales	274.8	292.1
Segment EBITDA margin	21.2%	32.0%

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for Plant Nutrition North America Segment EBITDA (unaudited)		
(in millions)		
	Three months ended March 31,	
	2017	2016
Segment GAAP operating earnings	\$ 7.6	\$ 5.3
Depreciation, depletion and amortization	8.9	7.9
Segment EBITDA	\$ 16.5	\$ 13.2
Segment sales	49.2	51.1
Segment EBITDA margin	33.5%	25.8%

RECONCILIATION OF NON-GAAP INFORMATION



Reconciliation for Plant Nutrition South America Segment EBITDA and Adjusted EBITDA (unaudited) (in millions)	
	Three months ended March 31, 2017
Segment GAAP operating earnings	\$ 1.8
Depreciation, depletion and amortization	5.3
Segment EBITDA	<u>\$ 7.1</u>
Segment sales	61.3
Segment EBITDA margin	11.6%

Note: Pro forma results for the first quarter of 2016 for this segment are on following page.

PRO FORMA QUARTERLY 2016 PLANT NUTRITION SOUTH AMERICA RESULTS*



	Three months ended			
(US\$, in millions except foreign exchange rate)	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016
Segment sales	\$ 61.3	\$ 71.8	\$ 110.1	\$ 113.5
Sales excluding shipping and handling	57.8	68.1	104.9	108.1
Operating earnings	2.9	6.1	21.7	8.0
Operating margin	4.7%	8.5%	19.7%	7.0%
Adjusted operating earnings**	2.9	6.1	21.7	16.4
Adjusted operating margin**	4.7%	8.5%	19.7%	14.4%
EBITDA**	7.4	10.8	26.3	13.0
EBITDA margin**	12.1%	15.0%	23.9%	11.5%
Adjusted EBITDA**	7.7	11.1	26.6	21.7
Adjusted EBITDA margin**	12.5%	15.5%	24.2%	19.1%
Sales volumes (in thousands of tons)				
Agriculture	67	101	169	122
Chemical solutions	88	86	83	72
Total sales volume	155	187	252	194
Average selling price (per ton)				
Agriculture	\$555	\$474	\$518	\$713
Chemical solutions	\$272	\$281	\$269	\$372
Total Plant Nutrition South America	\$394	\$385	\$436	\$587
Assumed US\$-to-R\$ per quarter	3.59	3.59	3.59	3.27

*Three months ended March 31, June 30 and September 30, 2016, are unaudited, pro forma amounts for the historical results of Produquímica. These amounts assume Compass Minerals acquired Produquímica on January 1, 2016, and include the effects of acquisition accounting for those periods.

**Non-GAAP measure.

RECONCILIATION OF NON-GAAP INFORMATION: PLANT NUTRITION SOUTH AMERICA



Reconciliation for Plant Nutrition South America EBITDA (unaudited) ⁽¹⁾ (in millions)				
	Three months ended			
	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016
Segment GAAP operating earnings	\$ 2.9	\$ 6.1	\$ 21.7	\$ 8.0
Depreciation, depletion and amortization	4.5	4.7	4.6	5.0
Segment EBITDA	\$ 7.4	\$ 10.8	\$ 26.3	\$ 13.0
Earnings in equity method investee	0.3	0.3	0.3	0.3
Business acquisition-related items ⁽²⁾	-	-	-	8.4
Adjusted segment EBITDA	\$ 7.7	\$ 11.1	\$ 26.6	\$ 21.7
Segment sales	61.3	71.8	110.1	113.5
Adjusted segment EBITDA margin	12.5%	15.5%	24.2%	19.1%

- (1) Three months ended March 31, June 30 and September 30, 2016 are unaudited, pro forma amounts for the historical results of Produquímica. These amounts assume Compass Minerals acquired Produquímica on January 1, 2016, and include the effects of acquisition accounting for those periods.
- (2) Primarily includes additional expense recognized from the sale of finished goods inventory, which had its cost basis increased to fair value as a result of the acquisition of Produquímica.