

2024

SUSTAINABILITY REPORT



**MINERALS
TECHNOLOGIES**

Innovative Technologies.
Essential Solutions.™





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About This Report

This report showcases our people, culture, values, and the integral role sustainability plays in all activities at Minerals Technologies Inc. (together with its affiliates "MTI"). The 2024 Sustainability Report is our 17th, and we look forward to continuing to publish updates on our sustainability journey at least annually. This report covers performance and data from the period of January 1, 2024 to December 31, 2024 and highlights our year over year progress. Some initiatives from 2025 have also been included. We are in our eighth year of using the Global Reporting Initiative (GRI) framework as a guide for identifying, measuring, and reporting our non-financial impacts. We also continue to disclose elements using the recommendations of the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD).

In connection with our sustainability policies and procedures, our [2024 Annual Report](#) and [investor presentations](#), our [2025 Proxy Statement](#), and our [website](#), this report highlights MTI's broad sustainability initiatives and their deep integration with our strategy, people, plants, processes, and products.



A MESSAGE FROM OUR CHAIRMAN AND CEO

Welcome to MTI’s 17th annual Sustainability Report. Every year, I am excited to see how much progress our teams around the world have made towards meeting our sustainability goals. And I am always amazed by how innovatively this company re-assesses existing processes and procedures to ensure that we are the most responsible stewards of the environment and of our plants, products, and people that we can be.

SAFETY AND PEOPLE FIRST

MTI is a safety-first culture. In 2024, we achieved a world-class safety performance, and we continue to strive towards being a zero-injury workplace across all of our sites every single day.

We also work hard to ensure that every employee feels like MTI is a welcoming, inclusive workplace. Our policies and procedures as well as our internal sharing across the organization highlight and support the wide variety of our employees’ cultures, viewpoints, and experiences. We have teams in 34 countries who work in many different types of environments, so we try to ensure that everyone feels like they can safely participate in our culture and find a home here.

Our employees are also passionate about supporting the communities in which they live and work. Our teams across the world are involved in community activities ranging from organizing holiday parades to sponsoring scholarships to installing reverse osmosis filters for clean drinking water. We organize toy drives and fundraisers, donate books to underserved schools, and volunteer our time to help those in need.

TOWARDS A SUSTAINABLE FUTURE

From the very beginning, MTI has been deeply committed to treating the natural environment with the utmost humility and respect. This means that we ensure that we use natural resources responsibly, minimize emissions, reduce waste, and remediate the land we use so that it is in a better state than how we found it.

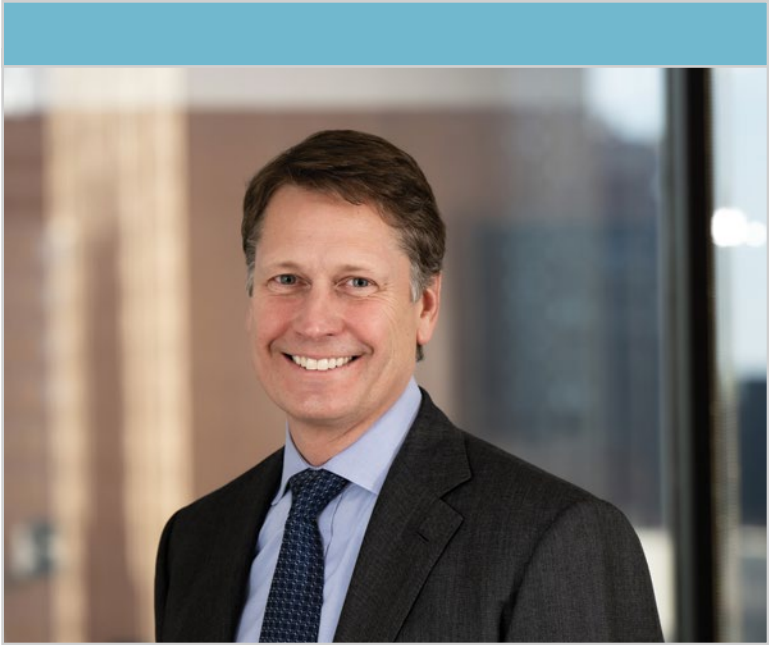
In 2018, we identified 12 environmental targets that we committed to achieving by 2025. In 2024, we had already achieved 11 of those 12 goals, including significant emissions and discharge reductions, and we are confident that we will hit our remaining target soon.

We are continuing to identify new ways in which we can enhance our sustainability, including establishing new long-term targets next year. Employees across the organization are designing processes to reduce waste and energy usage as well as identify how we can reuse both our own and our customers’ materials in the mining and manufacturing process.

FOCUS ON LONG-TERM GROWTH

Sustainable operations have never been a nice-to-have for MTI – they are a must-have. This ethos has underpinned how we manage our sites, interact with our people, and develop new products. It also informs what investors can expect from our company as we plan for the future.

Many of our products are inherently sustainability-oriented as they support renewable fuels, sustainable agriculture, carbon sequestration, water remediation, and occupational safety. In addition, our R&D teams continue to develop more sustainable solutions across our entire product portfolio.



In fact, over 66% of our new products – defined as products developed in the past five years – help our customers meet their sustainability goals. For example, this past year alone we introduced enhanced waste repurposing for customers in our Paper & Packaging business, developed a new additive that makes plastic compostable in our Specialty Additives business, and offered an advanced implementation of our PFAS remediation solution in our wastewater and remediation business.

We are proud that MTI and the products and services we deliver are able to have such a positive impact – a win-win for our continued growth, our customers, and the planet.

I look forward to continuing to share our progress and innovations over the years to come.

DOUGLAS T. DIETRICH
Chairman and CEO

OUR COMPANY

MTI is a leading, technology-driven specialty minerals company that develops, produces, and markets a broad range of mineral and mineral-based products, related systems, and services.

- Provider of specialty solutions and applications that are an essential part of everyday life
- Global footprint aligned with our customers and growth opportunities
- Vertically integrated with unique mineral reserves

2024 KEY FIGURES

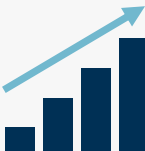
\$2.1B
NET SALES

~4,000
EMPLOYEES

34
COUNTRIES

12
R&D CENTERS

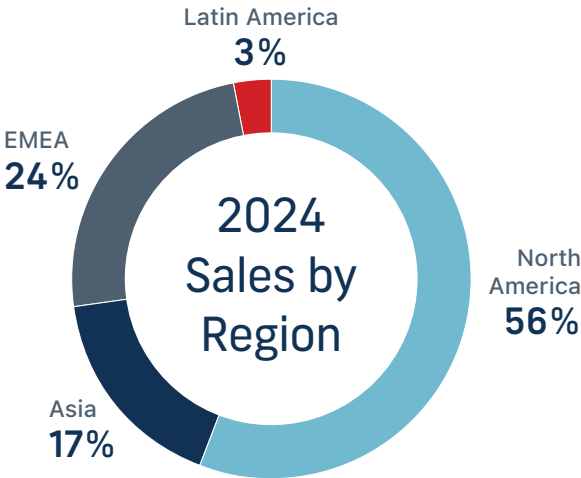
#1 POSITIONS
ACROSS ALL
PRODUCT LINES



FUNCTIONAL VALUE CREATION
ACROSS CONSUMER AND
INDUSTRIAL APPLICATIONS



SUSTAINABLE AND
MINERAL-BASED
SOLUTIONS



BUSINESS SEGMENTS

CONSUMER & SPECIALTIES

Functional components in a variety
of consumer and industrial goods

\$1.1B SALES

14.5% OPERATING
MARGIN¹

ENGINEERED SOLUTIONS

Designed to improve our customers'
manufacturing processes and projects

\$1.0B SALES

16.5% OPERATING
MARGIN¹



HOUSEHOLD & PERSONAL CARE

\$530M

Mineral-to-market products serving
consumer-oriented end markets, including cat
litter, household and personal care, natural oil
purification, animal health, and agriculture.



SPECIALTY ADDITIVES

\$610M

Mineral additives serving food and pharma,
paper and consumer packaging, and
residential construction markets.



HIGH-TEMPERATURE TECHNOLOGIES

\$713M

Value-added solutions and technologies for
high-temperature industries such as steel,
foundry, and others.



ENVIRONMENTAL & INFRASTRUCTURE

\$265M

Project-based products and solutions for
environmental, remediation, water treatment,
building materials, and infrastructure.



¹ Operating income and margin excluding special items.

A Message from
Our Chairman and CEO

► Our Company

Our 2024 Sustainability
Highlights

Sustainability Governance

A Message from
Our Board of Directors

Sustainable Growth and
Innovation

Sustainable Sourcing

Safety

Our People and Communities

Environment

Appendix

Frameworks and Indexes
(GRI, SASB, TCFD)

PEOPLE



We place the health and safety of people ahead of all else. We cultivate respect for individuals and for the diversity of cultures, beliefs, and perspectives.

HONESTY



We value honest, open, and ongoing communications with our employees, customers, shareholders, suppliers, and the communities in which we do business. We uphold the spirit and intent of the law and conduct our affairs ethically.

CUSTOMER FOCUS



We foster relationships with our customers based on trust and mutual benefit. We strive to enhance value to customers through improved product quality, customer service, and innovation.

ACCOUNTABILITY



We deliver profitable growth and higher returns for our shareholders. We manage our operations, our capital, and our business opportunities in a sustainable manner. We serve as good stewards of natural resources and employ sound environmental practices to protect the communities in which we operate.

EXCELLENCE



We constantly seek new, innovative technologies and efficient business processes to remain a market leader. We drive success by focusing on continuous improvement in all facets of the business — processes, systems, products, services, and people.

CULTURE OF OPERATIONAL EXCELLENCE

Fueled by the active engagement of our employees, our Operational Excellence (OE) journey began 17 years ago. A highly structured business system based on lean principles, OE has been both an operating philosophy and a daily practice for our global employees since then, driving a work culture focused on safety, accountability, and continuous improvement.

OE is a strategic differentiator for our company and has solidified our high-performance culture by making MTI a more disciplined, agile, and sustainable organization. Many of our activities, including identifying opportunities to improve our resource efficiency or initiatives that make our operations safer, leverage lean principles and our OE focus. Every day, MTI employees find new ways to address tough business problems with their lean thinking skills, engagement, and agility, enabling our company to compete effectively in the global marketplace.

Operational Excellence Achievement Award

The Operational Excellence Achievement Award is presented annually to MTI organizational units that demonstrate superior application of the principles of OE. The award process is modeled after leading external lean assessments and incorporates the essential elements of the OE principles

we embrace. The award serves not only as a form of recognition but also an opportunity to educate applicants on the essential facets of continuous improvement.

In 2024, we had twelve award recipients and five honorable mentions out of 60 applications from our manufacturing and resource units—a testament to our continued company-wide focus on continuous improvement.



CEO Doug Dietrich presents an Operational Excellence Achievement Award to a team representing our plant in Tianjin, China.

CONTINUOUS IMPROVEMENT METRICS



8,500+
KAIZENS

About 30 kaizens, or problem-solving activities, are conducted daily, resulting in thousands of incremental enhancements to our processes, products, and operations every year and providing a significant competitive advantage for our company.



60,000+
EMPLOYEE SUGGESTIONS

These suggestions help remove waste and risk from our processes and improve how we operate. In 2024, we received ~15 suggestions per employee and 81% were implemented, constantly refining how we deliver value to our customers.



~12,000
BRAVO CHIP REWARDS

These custom-designed tokens are a key element of how we recognize employees for accomplishments in process improvements, including sustainability, customer service, and cost reduction. Each chip represents a cash value based on the equivalent value of MTI shares.

OUR 2024 SUSTAINABILITY HIGHLIGHTS



Achieved 11 out of 12 environmental goals ahead of our 2025 target year



Total recordable injury rate of 0.77 and lost workday injury rate of 0.15



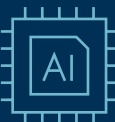
Supported our customers in achieving their sustainability goals

» 66% of our new products have a sustainable profile ranging from natural solutions to emissions and waste reduction to pollution prevention to filtration and mitigation products



Reduced Scope 1 emissions by 14% year over year

» ~70% reduction in coal usage since 2018
» Started purchasing renewable diesel for heavy machinery at three U.S. plants



Deployed AI-enabled technology in our mining operations, enhancing operational safety and sustainability



Enthusiastically participated in community engagement projects across our global operations

» Donations and hands-on activities, including fundraisers, book donations, beach and neighborhood clean-ups, and water filtration unit installations in underserved communities



Reduced Scope 2 emissions by 10% year over year

» Increased sourcing of renewable electricity to 34%



Extracted over 1.1 million metric tons of waste CO₂ from our customers' and our own exhaust stacks, and sequestered those emissions in usable consumer products



Continued to reduce water usage with a 4% decrease in water withdrawn and a 13% decrease in water discharge year over year

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

ISS ESG

SOCIAL
QUALITYSCORE
HIGHEST RANKED BY ISS ESG

1

ENVIRONMENTAL
QUALITYSCORE
HIGHEST RANKED BY ISS ESG

1

MSCI ESG ratings are a comprehensive measure of a company's long-term commitment to socially responsible investments (SRI) and environmental, social, and governance (ESG) investment standards. ISS ESG provides comprehensive and sector-specific ratings of companies to help investors identify and manage ESG risks and opportunities. In 2024, MTI received an AA rating from MSCI and a "1" rating for both social and environmental parameters from ISS.

SUSTAINABILITY GOVERNANCE

We uphold ethics, accountability, and strong leadership.



A MESSAGE FROM OUR BOARD OF DIRECTORS

On behalf of the Board of Directors and as Chair of the Corporate Governance and Nominating Committee, I am pleased to present MTI's 2024 Sustainability Report.

At MTI, sustainability is ingrained in both the business strategy and the culture. The Board of Directors is fully supportive of the company's dedication to ensuring that it acts sustainably both in regard to its people and to the environment. The Board works hard to ensure that these values also inform our approach to corporate governance and responsibilities towards our shareholders.

We maintain a strong governance and oversight structure and routinely review MTI's safety, culture, and environmental performance with management. We discuss sustainability trends, regulations, and compliance requirements to ensure that MTI remains best-in-class. We also support MTI's management in fostering a culture of transparent communication and accountability across the company.

Along with my fellow Directors, I believe that MTI's values-driven approach benefits the growth of the company and will ensure that it continues to develop new products, expand into new markets, and deliver value to shareholders well into the future.



JOSEPH C. BREUNIG
Board of Directors' Chair of Corporate Governance
and Nominating Committee



Douglas T. Dietrich
Chairman of the Board
and Chief Executive
Officer, Minerals
Technologies Inc.



Joseph C. Breunig
President, OrthoLite LLC



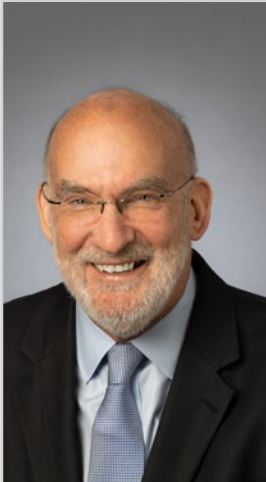
John J. Carmola
Former Segment
President, Goodrich
Corporation



Robert L. Clark
Lead Independent
Director; former Provost
and Senior Vice President
for Research, University
of Rochester



Alison A. Deans
Independent Consultant;
former Chief Investment
Officer, CRT



Franklin L. Feder
Former Regional Chief
Executive Officer for Latin
America and Caribbean,
Alcoa Inc.



Rocky Motwani
Chief Executive Officer,
Cyphens



Carolyn K. Pittman
Former Senior Vice
President and Chief
Accounting Officer of
Maxar Technologies



Marc E. Robinson
Former Global President
Pfizer Consumer
Healthcare; former
Company Group
Chairman, Johnson &
Johnson



Kristina M. Johnson
Former President, The
Ohio State University

BOARD OVERSIGHT OF RISK, CORPORATE GOVERNANCE, AND SUSTAINABILITY

Our Board of Directors holds primary responsibility for risk oversight, including understanding inherent risks in our industry and business, evaluating our risk management processes, and ensuring these processes are responsive and evolve with the risk landscape. The Board’s risk focus areas include oversight of the company’s capital structure; mergers and acquisitions; capital projects; cybersecurity; environmental impacts; health and safety; and geopolitical and associated market risks. Risks are reviewed regularly by the entire Board at each Board meeting.

MTI management is responsible for bringing MTI’s material risks to the Board’s attention and for managing those risks. Management has several layers of risk oversight, including our Leadership Council, Strategic Risk Management Committee, and Operating Risk Management Committee, as well as the company’s Chief Compliance Officer, who reports directly to the Chief Executive Officer. MTI committees and management communicate routinely with the Board, Board Committees, and individual Directors on the significant risks identified and how they are being managed. This includes formal reports by the Strategic Risk Management Committee to the Board, which are provided at least annually, and periodic reports by the Chief Compliance Officer to the Audit Committee and the Board.

The Corporate Governance and Nominating Committee is responsible for reviewing and evaluating MTI’s employee Code of Conduct, human rights and ethics

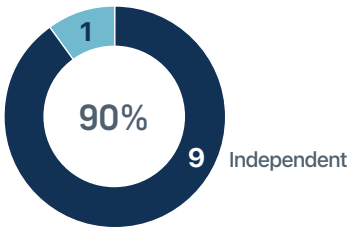
policies, programs and practices, and all emerging social, environmental, and governance issues that could impact our business’s long-term sustainability. This includes environmental performance and 2025 targets, talent and leadership development, safety, ethics and compliance, and human rights. The Board, including the Corporate Governance and Nominating Committee, and the Chairman of the Board and CEO formally review and approve each publication of MTI’s annual Sustainability Report.

To assist in discharging its responsibilities, the Board has established an Audit Committee, a Compensation Committee, and a Corporate Governance and Nominating Committee. Our website lists the members of each Committee at www.mineralstech.com/investors/corporate-governance#committees. Formal written charters for each Committee, as well as other Board governance documents, are also available on our website at: www.mineralstech.com/investors/corporate-governance.

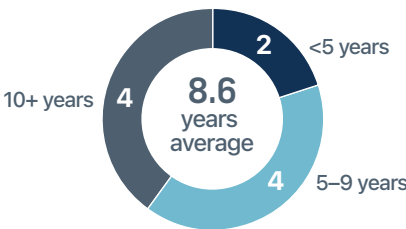
In addition, the Board follows a formal schedule of meetings to review environmental health and safety, cybersecurity, and people matters at each meeting. Overall corporate responsibility and sustainability matters and progress, including people-related topics, are periodically reviewed with the Corporate Governance and Nominating Committee and the entire Board. Additional information about our Board’s structure, composition, and oversight can be found in [MTI’s 2025 Proxy Statement](#).

BOARD ATTRIBUTES

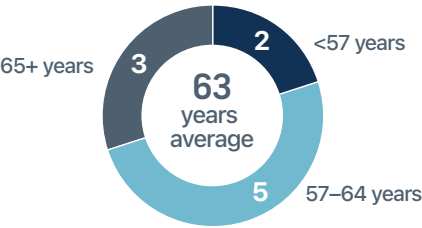
INDEPENDENCE



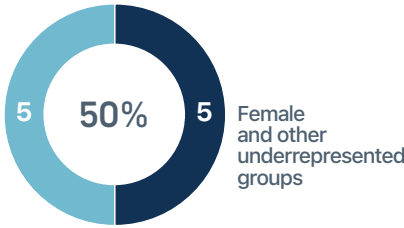
BOARD TENURE



AGE



BOARD COMPOSITION



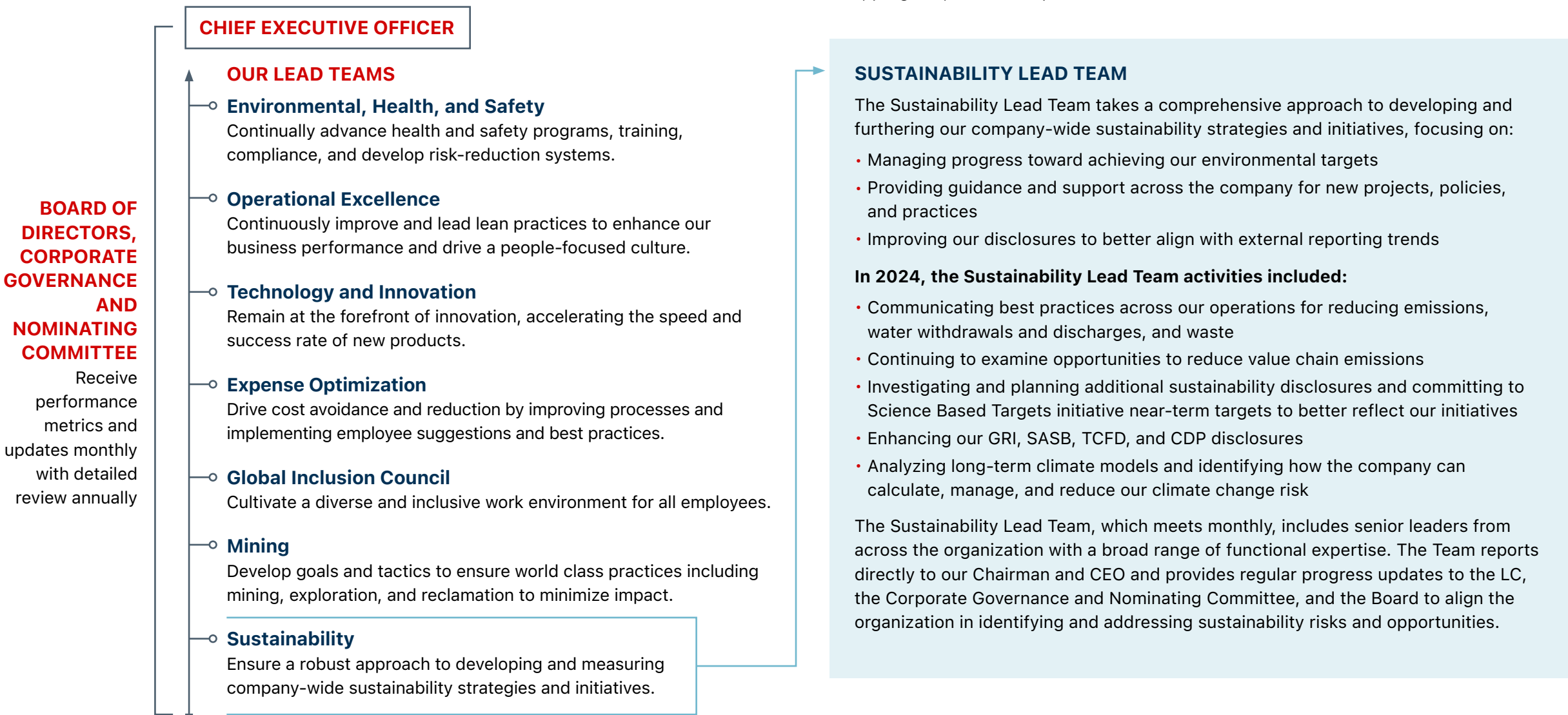
► Sustainability Governance

LEADERSHIP COMMITMENT TO SUSTAINABILITY

Our Leadership Council (LC), under the direction of our Chairman and CEO Douglas T. Dietrich, oversees our businesses, functional areas, and culture-based Lead Teams.

While Mr. Dietrich champions sustainability at an organizational level, the LC, composed of our senior business unit and resource unit executives, actively manages MTI's broad sustainability priorities, integrating sustainable processes and practices into their strategies while identifying and managing risks.

MTI also has seven culture-based, cross-functional Lead Teams, which are comprised of employees from varied geographies and subject areas. These Lead Teams report directly to our Chairman and CEO and are sponsored and led by a senior executive, who provides guidance and expertise. Each Lead Team develops goals, standards, and systems, tracks metrics, and shares best practices to ensure MTI is making progress in the Team's area of expertise. Additionally, the Board of Directors receives quarterly updates from the Lead Teams. At least once a year, the Board receives more detailed reviews on current objectives, status, progress, and future plans.



POLICIES AND GUIDELINES

Our employee Code of Conduct and corporate governance policies articulate our commitment to honest, ethical business practices and compliance with applicable laws. They outline the principles and guidelines we follow to ensure effective corporate governance practices within MTI.

[Animal Testing Policy](#)

[Anti-Corruption and Anti-Bribery Policy](#)

[California Transparency in Supply Chain Act](#)

[Charters for Board of Director Committees](#)

[Audit Committee Charter](#)

[Bylaws of Minerals Technologies Inc.](#)

[Code of Ethics for Senior Financial Officers](#)

[Compensation Committee Charter](#)

[Corporate Governance and Nominating
Committee Charter](#)

[Lead Independent Director Charter](#)

[Compliance Hotline](#)

[Conflict Minerals Policy](#)

[Diversity and Inclusion Mission Statement](#)

[Equal Opportunity](#)

[General Terms and Conditions](#)

[Human Rights Policy](#)

[Fair Labor Practices](#)

[Indigenous Peoples Policy](#)

[Minerals Technologies Environmental Health &
Safety Policy](#)

[Minerals Technologies Values](#)

[Summary of Policies on Business Conduct
\(Code of Conduct\)](#)

[Third-party Due Diligence Policy](#)

[Supplier Code of Conduct](#)

[United Kingdom MTI Tax Policy](#)

[Water Policy](#)

[Website Privacy Statement](#)

UNITED NATIONS GLOBAL COMPACT

MTI is a member of the United Nations Global Compact and supports its Ten Principles in the following areas:

HUMAN RIGHTS

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
Principle 2: make sure that they are not complicit in human rights abuses.

LABOUR

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
Principle 4: the elimination of all forms of forced and compulsory labour;
Principle 5: the effective abolition of child labour; and
Principle 6: the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

Principle 7: Businesses should support a precautionary approach to environmental challenges;
Principle 8: undertake initiatives to promote greater environmental responsibility; and
Principle 9: encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



DATA AND CYBERSECURITY

MTI accepts our responsibility to protect sensitive corporate and customer information and the personal information of our employees and all other individuals we work with, including partners, suppliers, and contractors. We have established a holistic cybersecurity program led by the Chief Information Officer, supported by the MTI Operating Risk Management Committee (ORMC) and dedicated cybersecurity teams, and complemented by a 24x7 Managed Security Services Provider (MSSP). MTI leadership updates the Board of Directors' Audit Committee, which includes several members with cybersecurity expertise, and its cyber subject matter specialist at least four times per year on data protection and cybersecurity. This update includes vulnerability management, program progress, and results of any special services undertaken.

MTI's risk-based approach aims to:

- Proactively identify potential risks to systems, assets, data, and capabilities
- Protect critical infrastructure services with a layered defense-in-depth security architecture
- Detect and respond to cyber events by taking appropriate actions
- Recover and restore capabilities according to service-level agreements

MTI provides mandatory cybersecurity training to full-time employees, part-time workers, and contractors that access our network. The training is offered at least four times per year. In 2024, 100% of eligible employees completed mandatory data privacy and protection training. Additionally, monthly phishing tests are conducted on all internal email accounts, and employees who fail phishing exercises receive immediate remedial training. Employee training progress is tracked and reported to senior leadership. IT and business executives participate in a Cybersecurity Tabletop Exercise annually to cover anticipated and potential incidents. MTI uses

National Institute of Standards & Technology (NIST) frameworks to conduct self-assessments of our controls, and we undergo annual external penetration and resiliency testing, as well as independent reviews conducted by select third parties. Our Internal Audit team performs annual testing on selected controls and completes reviews of SOC reports. In addition, KPMG, our external auditor, performs periodic assessments of our information technology controls.

Our global policies and procedures inform employees of the changing regulatory environment and their role in helping MTI remain compliant with privacy regulations. The policies address various areas of data privacy, protection, and processing of personal information, security and confidentiality, rights of data subjects, disclosure of the data that may be processed and for what purpose, and data breach reporting. We comply with legal requirements associated with personal data, including General Data Protection Regulation (GDPR).

We are pleased to report that MTI has not had any material cyber incidents in the last four years and as a result has suffered no financial or data losses due to related known material cyber incidents.



ETHICS, INTEGRITY, AND GRIEVANCE REPORTING

A company-wide commitment to ethics and integrity starts with the Board of Directors and senior management, and extends outward to every MTI employee and commercial intermediary, including sales agents, consultants, and distributors. We provide trainings and issue clear policies that are reinforced and monitored by every MTI employee, internal audit, and legal group.

MTI's Ethics and Compliance Program is structured to promote integrity and ethical behavior and prevent criminal conduct and law violations. Our Summary of Policies on Business Conduct (Code of Conduct) details our expectations and requirements for our employees and applies to all areas of our operations. The policy is translated into MTI's most prevalently used languages for ease of understanding.

Our Internal Audit department performs regular audits of the company's controls, including those designed to prevent unethical and unlawful conduct. Our Internal Auditing and Verification program includes, at a minimum, the following:

- Verification of MTI's employee Code of Conduct policy electronic acknowledgment for new and existing employees on an annual basis
- Quarterly representation letters from key accounting and operational management that attest we:
 - » Accept responsibility for the fair presentation of the applicable financial statements in accordance with U.S. Generally Accepted Accounting Principles
 - » Maintain a system of internal accounting controls sufficient to provide reasonable assurance for the reliability of financial records and the protection of assets

- » Comply with MTI Corporate Policies on Ethical Business Conduct

- Annual location and/or process audits conducted by Internal Audit to assess compliance via control adherence review
- Sarbanes Oxley Act control testing by both MTI internal audit and KPMG external audit
- Compliance training programs
- MTI Compliance Hotline (anonymous whistleblower activity and investigation summary)

We perform ethics and compliance due diligence for all third-party relationships, including sales agents, consultants, and distributors. These third parties must attest that they will behave ethically and fully adhere to our business conduct policies.

Grievance Reporting Process

An effective reporting system is critical to fostering a culture of integrity, accountability, and ethical decision-making. We encourage employees and third parties to report any suspected violations of our policies or local or international law (including those relating to human rights) to senior management through the MTI Compliance Hotline (1-800-869-3086) or electronically. This hotline is proactively communicated to employees via local language posters at each site, during employee onboarding, and verbally communicated during periodic internal audits and through our intranet. It provides confidentiality and, where permitted by law, anonymity to report any potentially illegal, unethical, or improper conduct. An independent, third-party provider operates the hotline, which is available 24 hours a day, seven days a week. Reports can be made in any language,

and employees can speak to a third-party responder in their language of choice. MTI policy protects employees who raise concerns in good faith against retaliation.

Every case reported to the MTI Compliance Hotline is carefully processed and analyzed to decide if corrective action is required. In 2024, 23 cases were reported through web and call center submissions. External legal counsel or government agencies are engaged where required. Each hotline report is documented and remedied through management corrective actions, disciplinary action, or MTI policy and procedure updates to address substantiated cases.

Ethical Standards Training

In addition to the annual requirement to read and acknowledge MTI's employee Code of Conduct, all senior leaders receive compliance training from our legal group, including discussions on anti-corruption, anti-bribery, facilitation payments, and MTI's due diligence requirements for vetting our commercial intermediaries, including sales agents, consultants, and distributors. Training for our senior leaders also includes the topics of MTI internal risk management and requirements for commercial contracts.

MTI's in-person and virtual compliance and ethics training for other employees covers a range of topics including insider trading, sexual harassment, bullying, and conflicts of interest. Ethics and compliance training is also required and included in every employee's onboarding.

SUSTAINABLE GROWTH AND INNOVATION

We innovate to create sustainable solutions
and long-term growth.



ADVANCING OUR GROWTH STRATEGY

Strong financial performance is key to the sustainable growth of our business and our future success. We are focused on earnings and revenue growth and maintaining a disciplined approach to capital allocation while also contributing to long-term strategic investments for our business. We believe this approach will allow us to maintain our reputation as a leader in our markets and be well positioned to respond to the evolving needs of our customers. Through our global operations, we create value for a wide variety of stakeholders, including our shareholders, investors, employees, suppliers, and local communities.

Our strategy is to grow revenue and earnings sustainably through:



EXPANSION INTO
HIGHER-GROWTH,
CONSUMER-ORIENTED
MARKETS



DEEPEMED
POSITIONS IN CORE
MARKETS AND
GEOGRAPHIES



PRODUCT
INNOVATION



2024 FINANCIAL RESULTS

→ RECORD OPERATING INCOME¹

→ RECORD EARNINGS PER SHARE¹

→ FURTHER INCREASED QUARTERLY DIVIDEND BY 10%

→ NEW \$200M SHARE REPURCHASE PROGRAM
AUTHORIZED BY THE BOARD

\$316M

OPERATING INCOME¹

↑16%²

\$6.15

EARNINGS PER SHARE¹

↑18%

14.9%

OPERATING MARGIN¹

↑200 BPS

\$147M

FREE CASH FLOW

1.6x

NET LEVERAGE RATIO

¹Excluding special items.

²On an underlying basis.

ACCELERATING INNOVATION

Innovation is a fundamental part of MTI’s history and one of the pillars of our long-term growth. We are driven by an important ambition: to innovate alongside our customers and help them be more sustainable, productive, and efficient—to create more value with streamlined processes while reducing their impact on the environment. This collaboration with our customers, paired with our global R&D capabilities, enables us to maintain and expand our leadership positions in all of our core end markets as well as continue enhancing our value proposition in higher-growth businesses. Our leadership position across multiple product lines puts us in a unique position to better understand customers’ specific challenges and goals, including sustainability, and deliver higher-value solutions.



KEY INNOVATION OBJECTIVES



Continue to accelerate the product development and commercialization timeline



Increase the number of MTI products commercialized



Enhance the impact of our innovations to increase the percentage of revenue from new products to 20%



Grow our portfolio of sustainability-focused products to enhance MTI’s and our customers’ sustainability

2024 ACHIEVEMENTS

- **~320** new products developed within last 5 years
- Pipeline value from ideation to commercialization **>\$1 billion** potential revenue
- **>80%** of projects developed with input from customers
- **~18%** of total sales from new products¹ in 2024 with 20% CAGR²
- **2%+** annual incremental revenue growth at higher margins
- MTI Sustainability Indicator: **40%** of new products will benefit MTI’s sustainability goals
- Customer Sustainability Indicator: **66%** of new products will support our customers’ sustainability goals

¹Percent of sales from commercialization in the last five years.

²2019-2024 revenue CAGR of total sales.

OUR CORE TECHNOLOGIES

Our core technologies are aligned with our product lines, enabling us to deliver the highest value to our customers. They include:



FUNCTIONAL ADDITIVES IN HOUSEHOLD & PERSONAL CARE PRODUCT LINE:

Unique mineral and additive solutions for enhancing consumer experiences and defining needed functionality.



CRYSTAL ENGINEERING IN SPECIALTY ADDITIVES:

Proprietary processes to synthesize PCC crystal type, size, and morphology to achieve specific functionality for demanding applications.



ENGINEERED BLENDS IN HIGH-TEMPERATURE TECHNOLOGIES:

Development of tailored blends of minerals and additives to enhance processes and product performance — backed by expert technical and applications support.



PARTICLE SURFACE MODIFICATION IN ENVIRONMENTAL & INFRASTRUCTURE:

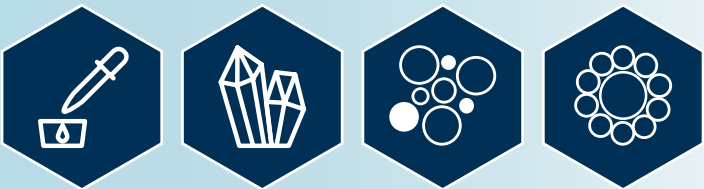
Customized solutions for complex problems in a range of applications including waterproofing, water purification, water remediation, and environmental remediation.

OUR CORE MINERALS

Bentonite is commonly referred to as the “mineral of a thousand uses” and is a natural mineral derived from volcanic ash. Based on our extensive experience selectively mining for specific applications and modifying the surface of the mineral to deliver performance, bentonite clay has major commercial applications in consumer and industrial markets offering a broad portfolio of sustainable products and solutions.

MTI mines **limestone** and **dolostone** in several locations. These ground calcium carbonates and calcium magnesium carbonates are widely used as industrial and consumer minerals. Our Specialty Additives product line manufactures granular and powder products at several facilities as an ingredient for a wide range of industrial and consumer products that can be used in many cases as a sustainable alternative to the typical additives.

TECHNOLOGY AND APPLICATION KNOW-HOW



DIFFERENTIATED GLOBAL MINERAL RESERVES



→ Deep understanding of customer and industry needs

→ Global reach through mineral resources and R&D centers

→ Accelerated innovation focusing on secular and sustainable trends

#1 MARKET POSITIONS ACROSS ALL PRODUCT LINES

- #1 Worldwide in bentonite
- #1 Global private label, North America bulk clumping, and Europe premium cat litter provider
- #1 Worldwide in Precipitated Calcium Carbonate (PCC) and North American specialty PCC
- #1 World's largest producer and supplier of Green Sand Bond Solutions
- #1 Global refractory laser measurement systems, North America monolithic refractories, and North America solid core calcium wire
- #1 Active waterproofing for concrete structures

BENEFITS DERIVED FROM CORE TECHNOLOGIES

We have a highly technical and broad portfolio of mineral-based solutions that help our customers, our company, and our planet be more sustainable. These solutions comprise a growing portion of our portfolio, as demand increases across global and diverse end markets.

BENEFICIAL ATTRIBUTES AND FUNCTIONALITIES



- Odor elimination
- Ad/absorption



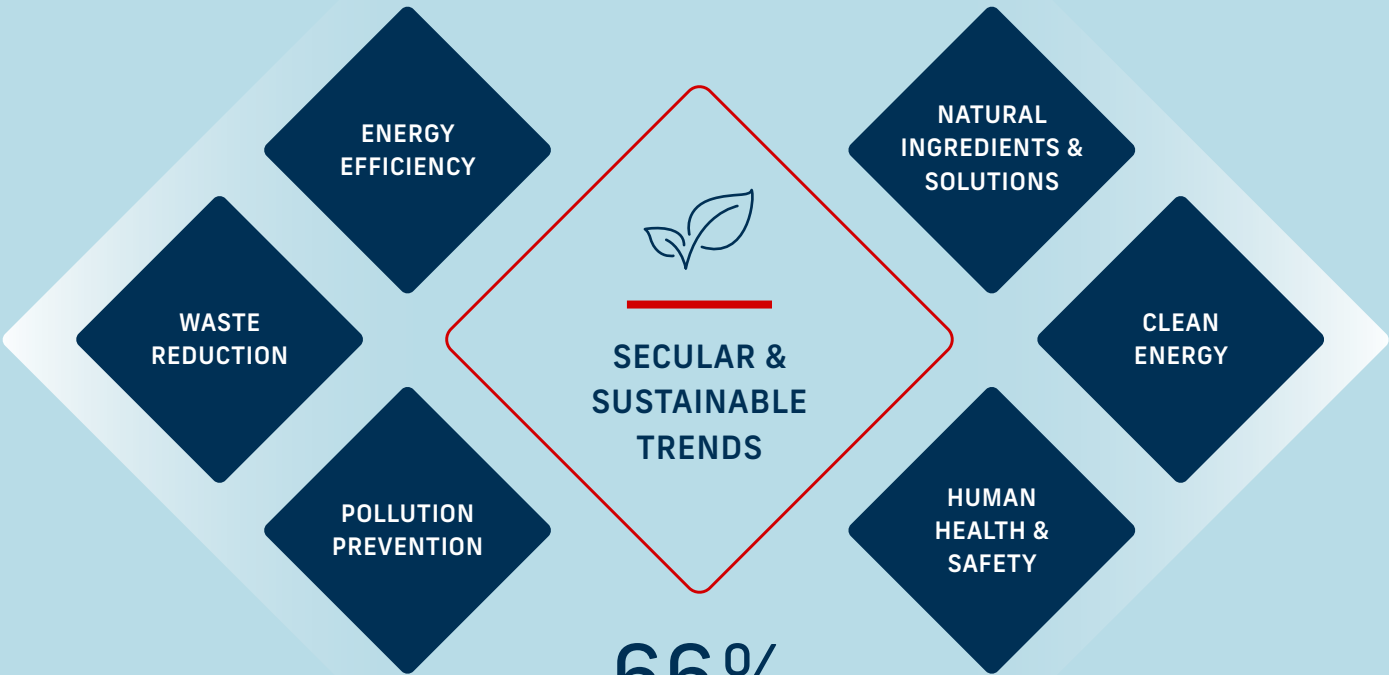
- Lightweighting
- Strengthening
- CO₂ sequestration
- Calcium fortification



- Energy savings
- Recyclability
- Productivity improvement



- Rheology modification
- Water and fluid filtration



66%

OF NEW PRODUCTS HAVE
A SUSTAINABLE PROFILE

PRODUCTS & SOLUTIONS ALIGNED WITH KEY TRENDS



HOUSEHOLD & PERSONAL CARE

- Pet and animal health
- Natural personal care solutions
- Biofuels purification



SPECIALTY ADDITIVES

- Recycling solutions for paper and packaging
- Energy savings through mineral applications for packaging



HIGH-TEMPERATURE TECHNOLOGIES

- Emission reduction
- Automation and data analytics



ENVIRONMENTAL & INFRASTRUCTURE

- Wastewater and drinking water remediation
- Drilling solutions for geothermal/sustainable energy
- Hardening of grid

OUR PRODUCTS

Our Consumer & Specialties Products:

IMPROVE PRODUCTS USED AT HOME BY CONSUMERS

- Our broad portfolio of cat litter products improves the disposal of animal waste and reduces odors.
- Our edible oil purification products refine and improve oil quality and shelf life.
- Our high-activity surfactant granules for concentrated detergent products allow for less detergent usage, reduced packaging waste, increased water conservation, and enable energy savings by supporting effective cold-water washing.
- Our PCC fillers allow paper makers to use significantly less fiber and energy than they would with traditional fillers and also are a key solution for coating paper and packaging.
- Our technology enables pollution prevention by sequestering and repurposing CO₂ from our customers' paper mill exhaust stacks.
- Our calcium carbonate materials extend the lifetime and improve the performance of paints and sealants.
- Our specialty additives help make bio-plastics fully compostable or bio-degradable.

IMPROVE PERSONAL HEALTH

- Our calcium carbonates provide a variety of dietary and health benefits, including for calcium fortification in foods and for antacids and digestive aids.
- Our personal care formulations deliver active skincare ingredients to through natural delivery solutions.

OFFER SUSTAINABLE AGRICULTURE SOLUTIONS

- Our diversified bentonite-based solutions adsorb mycotoxins and enhance farm animals' health, increasing agricultural sustainability.
- Our calcium carbonate-based products are widely used in livestock and poultry foods to enhance nutritional content and thereby improve animal health.
- Our natural leonardite-based crop growth formulations and calcium carbonate-based soil amendments enhance farmers' crop yields and soil health.

PROVIDE SOLUTIONS FOR ALTERNATIVE ENERGY

- Our bleaching earths support the adoption of renewable fuels by improving the degumming process and increasing the purity of renewable diesel and bio-based fuels.



OUR PRODUCTS

Our Engineered Solutions Products:

HELP REDUCE EMISSIONS

- Our specialized Green Sand Bond formulations improve iron and steel casting performance and productivity, thereby reducing emissions of our customers’ foundry sands by 10-25%. They also enhance the Green Sand Bonds’ recyclability.

IMPROVE PRODUCTIVITY AND REDUCE ENERGY CONSUMPTION

- Our refractory products improve the productivity and safety of steelmaking operations and reduce our customers’ waste and energy consumption by making vessels last longer and emit fewer emissions.
- Our Minscan® LSC system enhances safety by removing workers from the shop floor, preventing loss of containment and maximizing asset life.
- Our drilling products formulations improve drilling productivity, decrease waste, and reduce the time and expense required to drill civil infrastructure and oil and gas projects.

CAPTURE CONTAMINANTS TO PROTECT THE ENVIRONMENT

- Our water treatment technologies remove hydrocarbons, toxic metals, and other contaminants from water generated by manufacturers and oil and gas producers, enabling over 2.2 billion gallons of water to be safely recycled or discharged.
- Our FLUORO-SORB® adsorbent products trap and retain

PFOS and PFAS contaminants—also known as forever chemicals—to reduce exposure to humans and play a key role in providing access to clean drinking water.

- Our environmental lining systems create barriers that prevent the release of toxic chemicals from landfill into ground water.
- Our high-quality bentonite clays enable long-term, safe storage of nuclear waste in underground repositories.

PROVIDE ADVANCED BUILDING MATERIALS SOLUTIONS AND GREEN BUILDING SOLUTIONS

- Our below-grade waterproofing products prevent water ingress damage and enhance the safety of buildings.
- Our vapor barriers safeguard indoor air quality from vapor intrusion by soil and groundwater contaminants.
- Our green roofs products combine the performance of proven waterproofing systems with modern green roof technology to decrease the heat island effect, manage rainwater, and enable plants to convert CO₂ to oxygen.
- Our products are routinely submitted to qualify construction projects for Leadership in Energy and Environmental Design (LEED) certification.

UTILIZE CLEAN TECHNOLOGIES

- Our solutions feature collaboration with an AI-enabled technology provider for mining operations, which enhances productivity and improves employee safety.



SUSTAINABLE INNOVATION: CURRENT FOCUS AREAS

A Message from
Our Chairman and CEO

Our Company

Our 2024 Sustainability
Highlights

Sustainability Governance

A Message from
Our Board of Directors

► Sustainable Growth and
Innovation

Sustainable Sourcing

Safety

Our People and Communities

Environment

Appendix

Frameworks and Indexes
(GRI, SASB, TCFD)

CONSUMER & SPECIALTIES

- Introducing recyclable packaging for cat litter, reducing the use of plastic and improving shipping efficiencies
- Increasing the use of natural and sustainable ingredients and extending the shelf life for personal care
- Exploring a broader range of solutions to target the removal of impurities from renewable fuels
- Repurposing waste into value-added products for our Specialty Additives product line customers, including enhancing our NewYield® PCC solutions for paper and packaging
- Developing additives to make bioplastics fully compostable or biodegradable



Proprietary technology for paper and packaging manufacturers converts waste streams from pulping operations into functional filler pigments and delivers improved bulk, opacity, strength, and smoothness



New specialty additive technology for the bioplastics market

ENGINEERED SOLUTIONS

- Using alternative raw materials to reduce carbon footprint, including recycled and natural minerals, across our High-Temperature Technologies solutions
- Developing treatment solutions for a broader range of contaminated water conditions to meet drinking water standards
- Light-weighting solutions for commercial construction to allow for labor cost savings and transportation emission reductions
- Developing new environmental lining solutions focusing on the utilization of more sustainable components to replace all-plastic products on the market

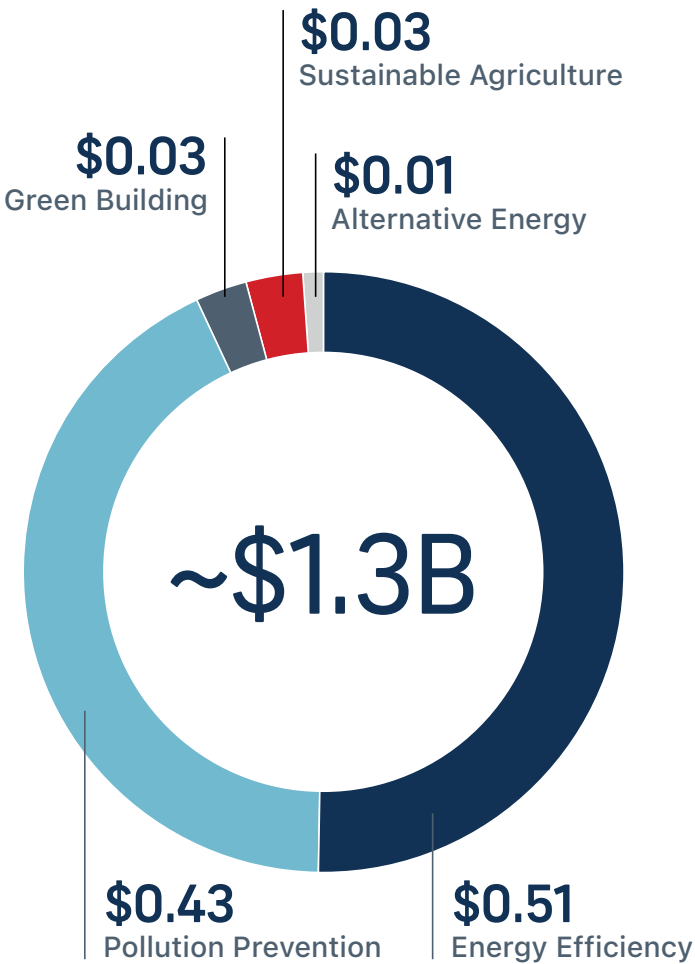


Automation and robotics solutions for refractory maintenance



A proprietary technology specifically formulated to deliver an effective, versatile, and economical solution to removing per- and polyfluoroalkyl substances from the ground and drinking water

TOTAL SUSTAINABLE PRODUCT REVENUE
OF MTI'S TOTAL 2024 REVENUE OF \$2.1B

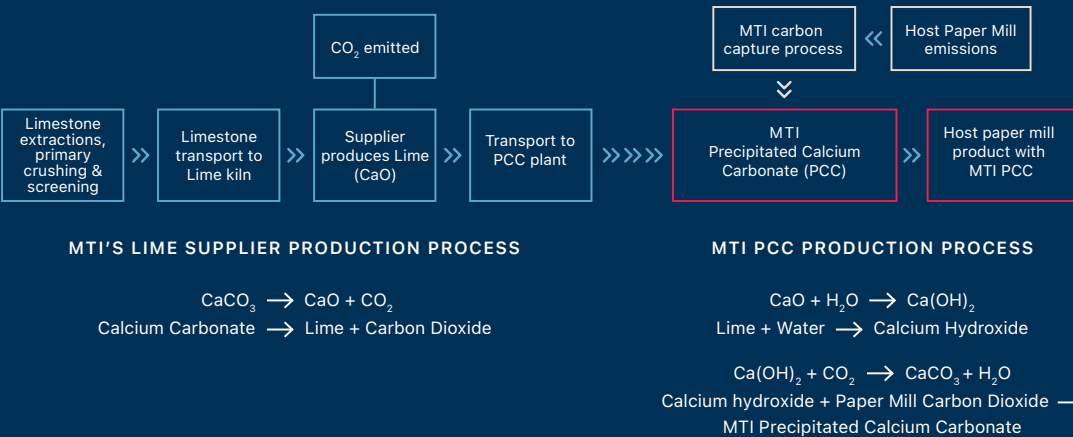


ENABLING CARBON CAPTURE AND EMISSIONS

At our Paper & Packaging plants, MTI has pioneered a waste gas utilization process that captures and permanently sequesters CO₂ emissions from plant operations in high-quality PCC minerals. We then sell this recovered CO₂ as a high-quality PCC component to enhance our customers' paper and packaging products, while also reducing their CO₂ release into the atmosphere. Our unique approach to this process requires co-locating our satellite facility with the customers' production sites, which also prevents the need to mechanically dry or ship the PCC slurry product for long distances and avoids energy-intensive transportation and associated emissions.

In 2024, we extracted and captured over ~1.1 million metric tons of CO₂ from our PCC customers' exhaust stacks—as well as some of our own—and sequestered those emissions in 2.4 million metric tons of MTI high-quality PCC minerals for use in our customers' specialty applications. The tons of CO₂ that MTI captured, sequestered, and used in our PCC products and ultimately our customers' products have been included in our Scope 3 emissions table to show the emissions impact of these carbon capture and sequestration efforts.

MTI PCC PRODUCTION PROCESS CARBON FOOTPRINT



OUR PRODUCT DEVELOPMENT PROCESS

Our process to develop sustainable products involves three key commitments: customer engagement, a stage-gate process, and manufacturing readiness.

Customer Engagement

Listening to the voice of the customer (VOC) has always been embedded in MTI's DNA, enabling us to innovate closely with our customers and deliver consistent value. With the sponsorship of our CEO and Leadership Council, our VOC committee under Operational Excellence Lead Team implements a variety of enterprise-wide, customer-centric standards in our product development process, including strategic account management, value-selling methodologies, and establishing targets to ensure our products meet customer needs. We also communicate our metrics visually with a dashboard to track trends and measure our continuous improvement.

To evaluate our customer engagement and satisfaction, all MTI businesses are required to survey their customers at least annually via a third party. The survey measures customer ratings related to our people, products, and services and includes questions on customer loyalty and their likelihood to recommend us as a supplier. We also encourage customers to visit our plant sites, where they can participate in problem-solving and product development kaizens and other events that incorporate their ideas and needs into our new product development and innovation processes.

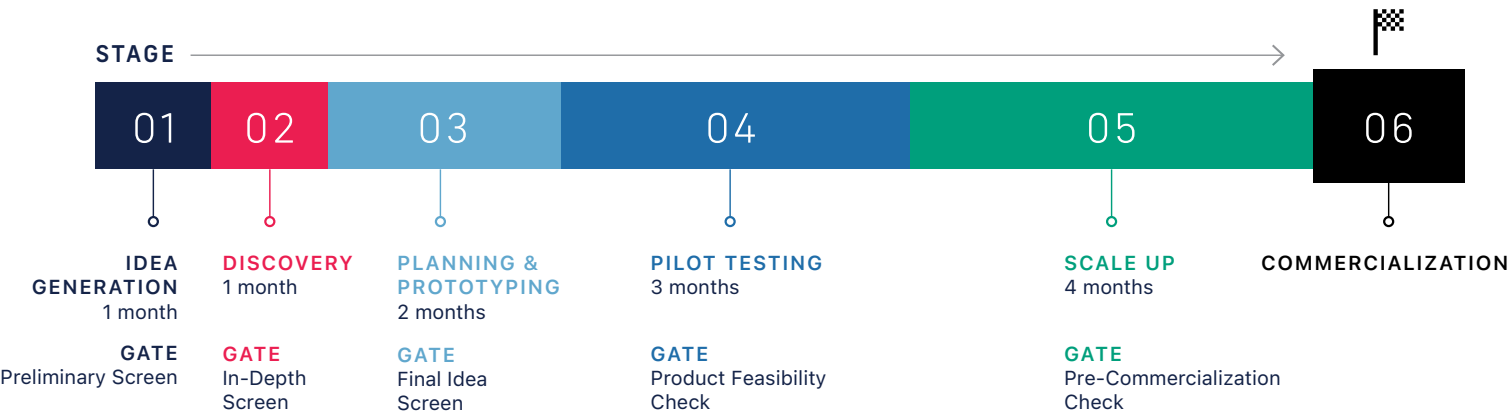
Stage-Gate Process

Our Technology Lead Team (TLT), comprised of individuals from across the businesses with significant R&D and commercial expertise, oversees our new product and process development (NPPD) system. The TLT develops

policies, tools, best practices, and metrics to ensure we remain at the forefront with our innovation and technology initiatives. Our NPPD management system allows any employee to submit suggestions for new products and processes or improvements to existing ones. In 2024, our employees submitted 265 NPPD ideas, including new products to meet customer needs, innovative MTI process improvements, products to meet MTI's and our customers' emission and water reduction goals, and sustainable packaging and ingredients. Additionally, our system provides a mechanism to evaluate how our products support our customers' sustainability goals.

Manufacturing Readiness

Key to the NPPD process, manufacturing readiness enables us to address potential manufacturing, quality, and supply chain issues throughout the development process to ensure our products consistently meet customer requirements. The primary assessments include confirming manufacturing feasibility, managing and potentially reducing costs, identifying and mitigating risks, improving product quality, and collaborating with customers to enhance our products.



OUR PRODUCT QUALITY AND SAFETY

MTI is committed to the safety and sustainability of our products. To ensure they are safe and in compliance with regulations, our products are certified by independent experts and public institutions. Additionally, all MTI manufacturing facilities have quality management systems that measure, interpret, and report data to our customers.

Product Components

Most MTI products are bentonite- and/or carbonate-based, which means they are inherently safe for their intended use. As with all naturally occurring materials, our minerals contain auxiliary components, and we monitor and measure their concentration for specific applications.

In many of our businesses, we disclose specific formula components and concentrations to our customers for joint safety reviews. We regularly update all safety data sheets and other hazard communications to meet or exceed all applicable safety regulations and to inform our stakeholders of any potential hazards so they can work safely with our products. We also continually assess and manage risks that result from regulatory changes for chemicals used in our products by subscribing to regulatory advisory services, monitoring the regulatory environment, and taking action ahead of regulatory changes. Finally, we have a policy to continually evaluate and utilize safer formulary components to reduce hazards and risks for both MTI and our customers.

Product Recalls

MTI did not have any product recalls in 2024. As part of our corporate responsibility, MTI has formal product recall policies to fulfill our obligation to protect our customers and consumers from suspected defective products.

Advertising, Labeling, and Marketing

MTI did not receive any notices of violations in 2024 for non-conformance with regulatory labeling and/or marketing codes. MTI did not incur any legal or regulatory fines, did not have any settlements, and did not receive any enforcement actions in 2024 associated with false, deceptive, or unfair marketing, labeling, and advertising of either branded or private-label products. MTI manufactures both branded and private-label products. We sell our branded products with MTI product names and labels. We also make and sell private-label products labeled with our customers' product names, for which MTI conducts very minimal advertising and marketing.



SUSTAINABLE SOURCING

We collaborate to make change in our industry.



SUPPLIER COLLABORATION

MTI has over 1,400 suppliers globally, with a spend of \$799 million in 2024. All suppliers are expected to comply with MTI’s Supplier Code of Conduct, Anti-Corruption and Anti-Bribery Policy, and Conflict Minerals Policy, as well as our Standard Terms and Conditions. Likewise, all MTI employees must acknowledge and apply MTI’s employee Code of Conduct and Anti-Corruption and Anti-Bribery policies when dealing with suppliers. This ensures that all procurement decisions are made with integrity and objectivity and without personal considerations or benefits. We work with as many local suppliers as possible to benefit the communities where we work and reduce logistics costs and delivery times.

To assess overall performance and policy adherence, MTI audits and evaluates our suppliers using our Supplier Quality Management (SQM) Process. This process rates suppliers on several factors, such as safety, environmental stewardship, compliance and ethics, social responsibility, product quality and safety, customer service, quality management, continuous improvement, and corporate policies. Any suppliers scoring below 3 undergo a remedial review and pursue an improvement plan. MTI weighs their progress to determine whether to continue business with these suppliers.

In early 2024, the SQM program was evaluated to determine areas for improvement. The evaluation further defined what warrants an improvement plan and the steps necessary to implement an improvement plan with suppliers. Additionally, the scorecard used to evaluate suppliers was refined to more

accurately measure the key categories. The SQM program also includes sending suppliers MTI’s Human Rights Policy and asking them to sign the Supplier Code of Conduct. The enhancements to the SQM program broadened MTI’s data gathering capabilities and allowed us to better focus our resources on suppliers that need improvements.

After implementing a robust five-year Supply Chain Sustainability Strategy in 2023, in 2024, we incorporated a Responsible Supply Chain Management System, which improved our metric tracking of key sustainability elements and allowed us to enhance our overall sustainability strategy.

MTI did not incur any legal or regulatory fines or settlements associated with violations related to bribery, corruption, or anti-competitive standards in 2024.



SUPPLIER COLLABORATION

Salient Risks

MTI updated its Human Rights Policy in 2023 for both our internal operations and our supply chain to protect against human rights risks relevant to our activities. Based on the countries where we operate, our business activities, and our current suppliers, we identified areas of our operations where human rights and labor issues could be more prevalent. These issues include:



These risks are not exclusive to MTI—they are associated with all mining, manufacturing, and technology companies and their supply chains. Although MTI is not aware of any specific concerns in our supply chain and operations, we understand that some risks are more common in certain geographies and must continually examine our supply chain for these and other potential risks.

Our strategies to identify, prevent, and mitigate these salient risks include: our management systems, internal and external auditing practices (at least every two years), supplier selection, evaluation, and approval systems, and due diligence procedures to uncover and monitor these risks. Within our own operations, we take immediate action to investigate reports, using our Human Resources, Internal Audit, and Legal policies and procedures to apply any needed corrective action. We discuss risks that occur in our supplier operations directly with our suppliers and, if needed, investigate and identify ways to mitigate the risks. Any person can report a concern with MTI or MTI’s suppliers to our Compliance Hotline for review. Under our Code of Business Conduct and Ethics, MTI does not tolerate retaliation against anyone who makes a report.

Conflict Minerals

MTI is committed to responsibly sourcing the materials used to manufacture our products. We take steps with our suppliers to ensure that the component parts and products we procure do not contain conflict minerals that finance violence in central Africa. While we do not directly procure these, the U.S. Securities and Exchange Commission (SEC) defines conflict minerals as columbite-tantalite (coltan), cassiterite, gold, wolframite, or their derivatives, which are limited to tantalum, tin, and tungsten, and any other mineral or its derivative determined by the U.S. Secretary of State to be financing conflict in a covered country.

We require suppliers that offer parts and products containing conflict minerals to certify that their use of these minerals does not directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo or an adjoining country, and to provide us with information on the sourcing of these minerals in the components they supply to us. We also expect our suppliers to undertake reasonable due diligence in their supply chain and to respond to questionnaires and related inquiries when requested. MTI must annually comply with an SEC rule known as the Conflict Minerals Rule, which requires publicly-traded companies such as MTI that use conflict minerals in their products to publicly disclose the origin of those minerals. We have developed processes and procedures that enable us to comply with the requirements of the SEC’s Conflict Minerals Rule. We evaluated our product lines sold in 2024 and received reports and certifications from our suppliers that the parts and products supplied to us in 2024 are conflict-free. To learn more, read our [SEC filing and disclosure](#).

SUSTAINABLE MINING

Under the guidance of our CEO, our Mining Lead team develops policies, goals, standards, and systems to ensure universal best practices are applied in our approaches to mineral exploration, sustainable mining, reclamation, and biodiversity protection. MTI’s global mining operations span Australia, China, Slovakia, Turkey, and the United States, and we are committed to protecting natural resources and practicing good stewardship on all lands where we operate. MTI does not mine in high conservation value areas (HCVAs).

Our mining and land reclamation activities are guided by our OE principles and continuous improvement culture, as well as strict adherence to applicable regulations. We continually seek ways to improve and exceed compliance requirements.

Industry-Leading Mining and Reclamation Practices

Bentonite clay mining involves shallow surface mining processes. We use a back-cast method of mining, progressively opening and quickly backfilling small pits in succession as mining progresses along outcrops. Backfilled areas are contoured to match the surrounding topography and provide a natural landscape. This minimizes disturbance footprints and allows for rapid final reclamation. To prepare for bentonite mining, MTI’s environmental specialists conduct vegetation, hydrology, soil, and wildlife studies, as well as detailed pre-mine surface topography and aerial imagery for planning and designing post-mine topography and surface-water drainage patterns. Typically, the bentonite mining process from start to topsoil replacement takes three months, and the full regulatory review from application to completion of reclamation monitoring takes approximately 10 years.

Our initial studies and development of mining plans enable our reclamation team to work with regulators as well as farmers

and ranchers to map out how we will enhance their land after mining has been completed. These enhancements have included adding new ponds for grazing livestock, improving drainage patterns, and establishing vegetation where little had grown before.

Carbonate mining requires large open mining sites with long-term operating and reclamation plans. Our sites have reserves and resources that will serve their markets for 30-40 years and regional geology supports the existence of additional resources beyond 40 years. We operate these locations in compliance with local mining reclamation standards, with a focus on concurrent reclamation.

Enhancing Biodiversity of our Reclaimed Mining Sites

Protecting biodiversity is critical to maintaining the quality and resilience of ecosystems on which both business and society rely. To protect natural systems and minimize mining impacts on the local communities, we devote a significant amount of time and resources to implementing mitigation plans for areas impacted by our activities and restoring the land to equal or better biodiversity. Our projects include:

- Building new ponds in arid landscapes to enhance food and water resources for wildlife and provide resting and nesting areas for migrating species
- Actively participating in private-public partnerships in the western U.S. to preserve the habitat of sage-grouse—an important bioindicator species of healthy, intact sagebrush landscapes. Protecting this habitat also positively impacts the other species, such as pronghorn and several passerine migratory and nonmigratory species
- Removing fencing to reduce barriers for big game species migrating to crucial winter range areas and opening



SUSTAINABLE MINING

approximately 5,200 acres for wildlife movement. This also reduces bird fence collision risk for low-flying species, including the sage-grouse, sharp-tailed grouse, and several raptor species

- Completing an at-risk species/conservation strategy plan for sensitive species across U.S. operations. We have a long-term relationship with local environmental and regulatory agencies in California to enhance the habitat for desert bighorn sheep and develop potential mitigation plans to minimize impacts as part of the [Sierra Nevada Bighorn Sheep Recovery Program](#)

Settling Ponds for Mineral Tailings

MTI operates and maintains small settling ponds at our facility in Adams, Massachusetts. These ponds temporarily store mineral impurities removed during the processing of our high-purity calcium carbonate products—an essential step towards providing customers with the highest purity mineral products. We adhere to and often exceed regulatory permit requirements and monitor all ponds in collaboration with the appropriate regulatory agencies.

Our settling ponds at the Adams facility remove auxiliary minerals that are naturally occurring components of calcium carbonate. We have implemented a rigorous inspection schedule, Quality Assurance Quality Control (QA/QC) plans, and Operation and Maintenance (O/M) plans, which include daily inspections by MTI personnel under Mine Safety and Health Administration (MSHA) workplace examination rules. Full-time licensed Wastewater Treatment Operators sample the ponds and real-time process control, along with frequent inspections by the Massachusetts Department of Environmental Protection (MA DEP), ensure compliance.

Our ponds are at the same elevation as the surrounding terrain. We do not increase the height of the settling ponds with auxiliary minerals, nor do we build up the height of the walls, which eliminates the risk of wall collapse. Solids dredged from the ponds are either disposed of internally at an onsite Minerals Management Landfill or sold as co-products under a Beneficial Use Determination (BUD) Agreement with the MA DEP. There is local market demand for about 10,000 tons per year of these dredged solids for beneficial reuse in the metal recycling market.

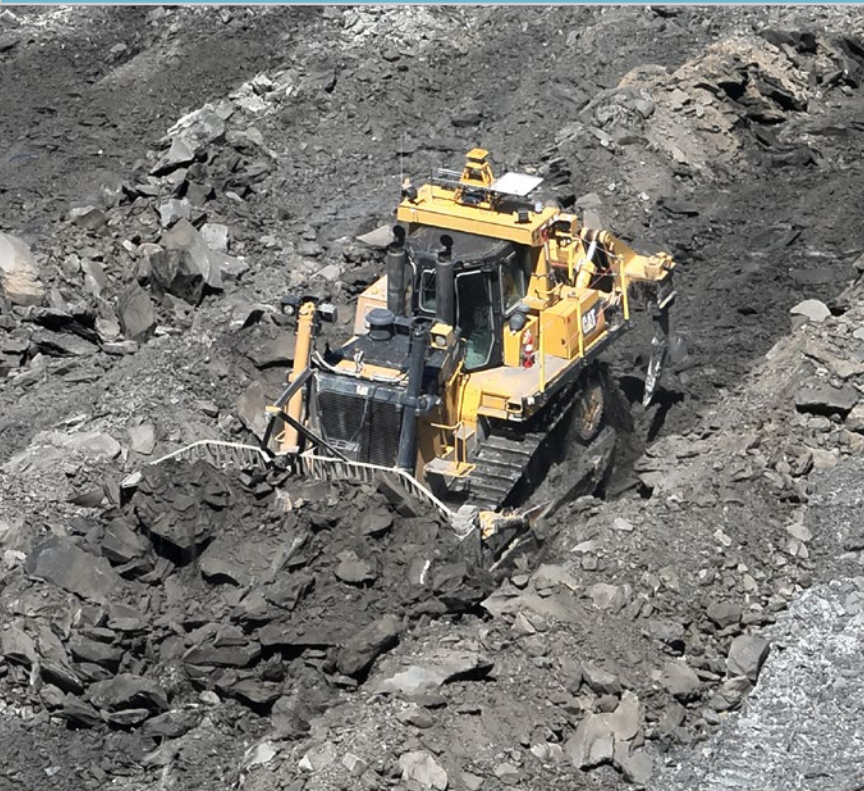
Water quality is monitored in accordance with the U.S. EPA's Clean Water Act and discharged offsite. We have recently upgraded the system's instrumentation to continuously monitor effluent characteristics and incorporated AI-driven and ultrasonic technology as process controls to ensure water conditions exceed regulatory requirements. The settling pond-closure plan is bonded and included in the site's overall reclamation and closure plan per the operating permits, with typical post-closure monitoring lasting 10 years.

Sustainable Sourcing for Mining Waste

In our carbonate mining operations, our responsible stewardship of the mineral resources entrusted to us includes minimizing the waste generated by mining activities. For all three of our carbonate mines—located in Lucerne Valley, CA, Adams, MA, and Canaan, CT—we have fostered partnerships with third-party industries to repurpose a considerable portion of our waste. In California, lower-quality carbonates are used by a neighboring cement plant; in Massachusetts, an aggregate producer incorporates waste materials into construction applications; and in Connecticut, darker dolomite is utilized by a ready-mix operator. These initiatives demonstrate our commitment to identifying and leveraging synergies with other industries, effectively reducing waste and the overall impact of our operations.

SPOTLIGHT

In 2024, MTI expanded its partnership with AIM Intelligent Machines Inc. (AIM), a company that retrofits heavy equipment with AI-powered autonomous driving capabilities. The mining equipment, like bulldozers, can move materials without having a human in the cabin, which enables operations to run continuously at peak performance, even in challenging weather conditions. Continuous unmanned operation enhances safety for employees and optimizes productivity. MTI is currently operationally testing several AIM prototypes.



SAFETY

We believe safety is everyone's responsibility.



OUR SAFETY PHILOSOPHY

We firmly believe everyone has the right to work in an environment free from harm and potential hazards. The health and safety of our employees is our number one priority. We are committed to the health and safety of our employees, contractors, customers, and the communities in which we operate. Our safety philosophy is deeply ingrained in our company identity, guiding our actions and decisions at every level of the organization.

To achieve our goal of an injury-free workplace, we take three approaches: build a safety culture, enhance management systems, and continually seek improvement.



Culture

At MTI, safety is everyone's responsibility. It is not just a compliance requirement, but a value that is core to our identity as a responsible and caring organization. We embed a safety culture across every aspect of our operations by working hard to assess, manage, and eliminate the risk of injuries.

LEADERSHIP COMMITMENT

Our Board of Directors and Leadership Team set the tone for our strong safety culture and are responsible for implementing policies and procedures that identify and reduce safety risks. They lead by example, actively participating in safety initiatives and providing the necessary resources and support to ensure a safe work environment. We adhere to a global EHS policy across all operations and implement a global EHS management system, which contains safety and environmental standards and procedures and is modeled after ISO14001 and ISO45001.

EMPOWERMENT, ACCOUNTABILITY, AND COLLABORATION

Ensuring a safe workplace requires that everyone takes ownership of their own as well as their colleagues' safety through teamwork, open communication, diligent reporting of hazards, and taking initiative to identify and mitigate risks. We hold ourselves accountable for adhering to safety protocols and continuously improving our safety performance, giving everyone the authority to implement safe working practices and STOP WORK whenever necessary to ensure safety.

Stop Work Authority
Stop any work or behavior
you deem unsafe to yourself
or your coworkers.



You will **never** be penalized
for stopping unsafe work or
speaking up about hazards
and injuries.

Management Systems

Our ultimate objective is to achieve zero injuries by preventing incidents from occurring. We emphasize proactive hazard identification, risk assessment, and the implementation of effective controls to mitigate risks. With diligent planning, awareness, and the application of best practices, we know that incidents are preventable so that all our employees and contractors can return home safely to their families every day.

We implement the following tools and processes to support our goals:

- Audit program facilitated by Compliance Assurance Program (CAP)
- Failure Models and Effects Analysis (FMEA)
- Non-Routine Task Review (NRTR)
- Standard Work Process for Routine Task (SW) and SW Audit
- Risk analysis review (R3)
- Self-assessments including Plan Do Check Act (PDCA) process
- Gemba engagement and observations
- Job safety observations
- Near-miss and hazards identification

OUR SAFETY PHILOSOPHY

Continuous Improvement

We apply continuous improvement tools to identify areas to enhance safety and implement innovative solutions. Through regular assessments, audits, and feedback loops, we continually learn and evolve our safety practices to meet and exceed industry standards.

COMMUNICATION OF BEST PRACTICES

Every identified safety incident is reviewed by our Leadership Team within 48 hours and communicated to our Board of Directors every month. After an internal investigation, we issue a safety alert to our employees that includes the description of the incident, cause factors, root causes, and methods to prevent and reduce future risks. We then use these near misses/unsafe acts and conditions to identify and reduce similar hazards across our sites. The best practices that emerge from these incidents are shared across regional and business units in EHS meetings and quickly implemented in other sites.

TRAINING AND EDUCATION

We invest in comprehensive training and education programs to ensure employees have the knowledge and skills to perform their jobs safely. This training is provided to all employees upon joining our company, in addition to year-round learning opportunities to inform our workforce about the latest safety practices, emerging risks, and best-in-class techniques.

Our Safety Goals and Performance

By embracing this safety philosophy we have created a workplace that exemplifies our unwavering commitment to the well-being of our employees, contractors, customers, and the communities in which we operate. To continue to uphold safety as our top priority, we have set goals for all full-time and part-time MTI employees, as well as contractors under our oversight, to achieve world-class safety performance: at or below 1.00 for Total Recordable Incident Rate (TRIR) and at or below 0.10 for Lost Workday Injury Rate (LWIR), as defined by the U.S. Occupational Safety and Health Administration (OSHA).



2024 SAFETY PERFORMANCE

0.77*

TOTAL RECORDABLE
INJURY RATE (TRIR)

*World Class

0.15

LOST WORKDAY INJURY
RATE (LWIR)

90%

OF OUR GLOBAL SITES
WERE INJURY-FREE

42%

OF OUR FACILITIES (92)
HAVE BEEN INJURY-FREE
FOR MORE THAN 10 YEARS

4M

HOURS WITHOUT A
RECORDABLE INJURY
WAS ACHIEVED BY
OUR MTI CHINA GROUP
(encompassing ~10%
of our employees
located across 20 sites)

11,079

HAZARD IDENTIFICATIONS
RECORDED
(30% over 2023)

OUR INITIATIVES AND IMPROVEMENT PROGRAMS

Employee Safety Engagement Assessments

Risk prevention, mitigation, and overall safety engagement at our sites are measured by hazard identification, near-miss reporting, and job observations. To evaluate how tasks are performed, we review standard work regularly and conduct non-routine task reviews for all non-standard work. We also lead formal Gemba Walks, which are active workplace walkthroughs to observe employees, inquire about their work and improvements, and identify productivity gains.

2024 SAFETY ASSESSMENT ACHIEVEMENTS

- 366,640 EHS engagements
- 30% increase in hazard identification
- 5% higher job observation
- Decreased near-miss and Non-Routine Task Review (NRTR) rates

Comprehensive Health and Safety Training

All global workers and contractors working on our sites participate in our robust training system to increase their understanding of our safety policies and procedures. Our employee safety onboarding process ensures all new employees gain awareness and alignment with MTI's EHS values. After onboarding, all MTI employees complete comprehensive health and safety training at least annually. Each site focuses on specific safety-critical topics for in-person training based on historical incident trends, lessons learned, and regulatory changes.

All trainings are conducted in local languages and are available both in classroom settings and online via our training program, MTI Academy. MTI also conducts regular EHS webinars by key personnel to cover critical safety-related topics. In 2024, we completed about 144,000 hours of safety training for employees, contractors, and part-time workers. These trainings include MTI Academy, global webinars, regional webinars, weekly Tool Box Talk topics, information on local regulations, and certification trainings. Additionally, we use our Buddy System and Competency Program to make sure new employees' safety skills are fully developed before they begin work.

NEW EMPLOYEE INJURY IMPROVEMENTS

Our focus on new employee safety training significantly improved our injury performance for this cohort in 2024.

- **29%** reduction in injuries to employees with less than 3 years tenure
- **58%** reduction in lost workday injuries to employees with less than 2 years tenure
- **60%** reduction in recordable injuries to employees with less than 2 years tenure



OUR INITIATIVES AND IMPROVEMENT PROGRAMS

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► **Safety**

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Environment

Appendix

Frameworks and Indexes
(GRI, SASB, TCFD)

Audits and Self-Assessments

To adhere to local, state, and federal regulations, we conduct regular internal safety auditing programs at every location, in addition to consistent external audits at each manufacturing facility. These assessments provide a fresh perspective on MTI safety by engaging experts both within and outside MTI to identify improvement opportunities.

Each site also conducts self-assessments for our Plan Do Check Act (PDCA) review cycle, which identifies non-conformances and gaps between our policies and our actions. If an issue is discovered, we complete a root-cause analysis and develop and implement corrective actions to prevent impacts on the health and safety of our employees.

In 2024, MTI deployed its Compliance Assurance Program (CAP), which contains the systems and processes to ensure that all health, safety, environmental, and product stewardship standards are uniformly applied. The CAP is deployed together with MTI's electronic platform VelocityEHS, which provides a repository of permits and generates notifications.

Additionally, in 2024 we resumed our cross-visit program in all regions and businesses following a pandemic-related hiatus. This program encourages plant managers, EHS personnel, maintenance workers, and electricians to visit other plants to learn from their best practices and assess compliance, while also providing fresh eyes to help the host site identify unseen hazards. This two-way sharing of critical insights and findings enhances learning across both facilities at once.

Serious Injury and Fatality Prevention Program

After incorporating rating incidents based on Serious Injury and Fatality (SIF) exposure categories, MTI made considerable progress with our fatality risk-reduction programs over the last several years—a key driver in achieving our world-class safety performance. Our Fatality Risk Mitigation program oversees the identification, management, and mitigation of potential high-risk activities to identify risks associated with specific operational activities and develop methods to proactively manage and mitigate those risks to prevent injuries and fatalities. Critical tools used in this process include Failure Modes and Effects Analysis (FMEAs) and risk analysis reviews (R3). The SIF exposure category classification for lagging and leading indicators is constructed and shared in a weekly safety report.

In 2024, we developed and piloted a SIF app in select locations, which is now being refined for release in mid-2025. This digital tool will help our sites identify potential SIF risks, perform a root cause analysis, and develop actions to prevent injuries through proactive discovery of hazards in the field. We also expanded the application of SIF exposure categories to the Electronic Data Management System (VEHS) and continued investigating potential SIF cases from near misses, first aid incidents, hazard identification engagements, cross-visits, and audits.

Over the last two years, we have utilized SIF Exposure Category assessments in the design and construction phases of several new projects. This has enabled the project teams to work through an EHS punch list of conditions to identify and correct any potential SIF concerns before the plant start-up.

OUR INITIATIVES & IMPROVEMENT PROGRAMS

Independent Contractor Safety Requirements

Independent contractors for the existing facilities and new construction projects are required to follow all MTI EHS procedures, policies, and regulations when working on our sites. They must register when arriving on-site, verify identification, and complete initial safety training before performing any work. Training includes site-specific safety rules and protocols pertaining to equipment precautions and personal protective equipment (PPE). MTI also requires all contractors to participate in all non-routine task reviews and risk reviews for both joint and site-specific projects. Our data management system tracks contractors' safety metrics, including observations, incidents, and near misses. All contractor incidents undergo root-cause analyses as if they were MTI employee incidents.

In 2024, we implemented the SIF Mitigation program at eight new projects in China, India, and Brazil. The program was applied in the construction field with training and specific safe work proposals, such as heavy equipment lifting and installation, hot work in confined space, work at height, and process energizing. These high-risk tasks were subjected to the Non-Routine Task Review (NRTR) process and agreements were developed on safe work proposals. Over the course of the year, a total of 201 contractor employees worked in the field for 181,166 hours and completed 2,010 hours of training on the program.

Emergency Preparedness and Response Drills

To protect the safety of our employees, contractors, part-time workers, customers, and other visitors and to ensure the viability of our operations, we proactively identify potential emergencies that could pose threats and implement effective mitigation strategies. EHS teams prepare for events that are deadly; cause significant injuries to employees, contractors, part-time workers, customers, visitors, or the public; shut down business or disrupt operations; cause physical or environmental damage; or threaten the facility's public image. Examples of emergencies include employee medical crises, fires, natural disasters, utility outages, cybersecurity attacks, and acts or threats of violence. All MTI facilities have an emergency response plan (ERP) in place to facilitate and organize actions during workplace emergencies to ensure the safety of our employees and communities, protect our assets, and restore our businesses should an emergency occur. Individual site ERPs are reviewed each year by our EHS teams. To ensure the ERPs are effective, all facility employees are trained on the ERP during orientation, onboarding, and at least annually thereafter. Contractors, part-time workers, and visitors receive an overview of the ERP (with emphasis on emergency reporting and evacuation routes) as part of their pre-entry safety briefing.

All MTI locations are prepared to provide immediate first-aid treatment to an employee, contractor, part-time worker, or visitor in the event of an injury or illness. Each MTI facility has relationships with external emergency responders to provide emergency medical treatment and has at least one MTI

employee on each work shift trained in first aid and CPR. For large sites (those with more than 25 employees), at least one first aid and CPR-trained employee in each department must be present on each shift. Additionally, all MTI locations make first aid and CPR training available to all interested employees.

Alignment with Regulatory and International Standards

MTI's EHS Management Systems program aligns with international standards including ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, and ISO 9001 Quality Management System. We welcome and interact with regulatory officials to ensure our policies, procedures, and practices are best in class.



OUR PEOPLE AND COMMUNITIES

We build culture by putting our core values to work.



OUR PEOPLE

Our people are the reason for our success. Their skills, deep experience, and drive for innovation have propelled us forward as a company for over 30 years and enabled significant progress on our sustainability goals. Our people are also our top priority as a company — their safety, well-being, and job satisfaction always come first. We have a people-first culture that prioritizes holistic approaches to health and wellness, provides extensive training and professional development opportunities, and offers competitive compensation and comprehensive benefits to ensure our employees are supported both inside and outside of the workplace.



EMPLOYEE ENGAGEMENT AND INCLUSION

A global workforce and inclusive culture are instrumental in building a company that supports and attracts employees with the skills and perspectives needed to drive long-term growth and value. To create our culture of inclusion, we have integrated Diversity & Inclusion (D&I) into our core values and sustainability strategy. Our commitment to an inclusive workplace where everyone feels they belong is embodied within our policies and procedures, including our [Human Rights Policy](#), [employee Code of Conduct](#), and [Equal Opportunity Policy](#). We strive to provide a workplace free of discrimination, harassment, and retaliation based on race, ethnicity, color, religion, sex, sexual orientation, marital status, age, disability, gender identity, national origin, or any other classification.

Our Global Inclusion Council, which is chaired by our CEO, continually evaluates how we promote and support diversity in all forms to develop strategies and meaningful programs to achieve our objectives. Comprised of a cross-section of business leaders, the Council meets monthly to identify focus areas, offer resources to execute initiatives, and oversee progress.

In these ways, we have built a workforce that reflects our global footprint, creating opportunities and incorporating new perspectives that will carry us into the future.

2024 Achievements

BUILDING CULTURAL COMPETENCY


- 100% of the workforce completed training in respect, inclusion, and belonging in the workplace
- Shared best practices through webinars and employee focus group discussions
- Embedded inclusion objectives into the annual business planning process
- Enhanced maternity leave benefit to be paid at 100%, where applicable

IMPROVING SYSTEMS

- Improved onboarding and learning management system courses by making them available in multiple languages
- Expanded MTI Hotline accessibility to incorporate international languages

RECRUITING AND RETENTION

- Invested in an array of training and employee development opportunities including:
 - » Conducted team talent review sessions to combat bias and encourage collaborative decision-making
 - » Updated senior leader succession plans to create a broader and more diverse pool of talent
 - » Utilized 9 Box assessment for all senior leaders to build a leadership pipeline enriched with a strong MTI culture

- 
- » Developed employees through promotions and skill-based role advancements, which were tracked and reported quarterly
 - » Used 360 feedback surveys to identify leader behaviors that supported inclusion or needed development
 - » Conducted annual leadership development activities for senior leaders and plant managers, including in-person live training and networking sessions
 - » Expanded Applicant Tracking System into other regions around the world to minimize unconscious bias and expand our international talent pool
 - Advanced our partnership with military and veteran placement services to support veterans transitioning from military to civilian work
 - Partnered with professional networking associations to further our diversification efforts, including Catalyst Career Group (a diversity recruiting firm in NYC), National Society of Black Engineers (NSBE), Society of Women Engineers (SWE), and Society of Hispanic Professional Engineers (SHPE)

OUR COMPENSATION AND BENEFITS

Our Total Rewards program offers compensation and benefits that are competitive, fair, and equitable. To achieve this, we benchmark our compensation to ensure we meet or exceed the local market and employ a compensation system based on objective metrics related to recruitment, performance, and advancement.

We also offer benefits that promote physical, emotional, and financial wellness to support the varying needs of all MTI employees and their families. Some of the benefits for full-time employees include:

- Benefits education support programs
- Business travel and accident benefits
- Company-paid life insurance
- Company-paid tuition reimbursement for accredited programs
- Dependent care support and spending accounts
- Employee assistance program and legal advocacy
- Fertility and family-building support, including adoption assistance and paid maternity leave
- Flexible work arrangements including remote work and part-time opportunities
- Health and dental care for employees and their families, including same-sex spouses
- Mental health and emotional well-being support
- Paid vacation and holidays
- Parental leave support
- Retirement plans with company match
- Reward and recognition programs
- Training and development
- Virtual healthcare
- Wellness programs including for tobacco cessation, weight loss, and healthy living

Pay Equity

We are committed to equity in opportunity and pay. We continually review our talent and reward processes to identify and promote the best practices in hiring, compensation, promotion, and career development to support diverse representation and pay equity across the organization. We also have a global pay benchmarking framework that gives us a consistent global language for job responsibilities and scopes across the company and provides external survey data on factors such as experience, education, and business size. Our analysis has validated no significant gaps in pay related to gender, race, or ethnicity. To further our commitment, in 2025 we will begin working with an external advisor using leading industry standards to evaluate pay fairness.

LEADER DEVELOPMENT AND CONTINUING EDUCATION

MTI recognizes that employee growth and job satisfaction are closely linked to opportunities to develop skills, pursue interests, and advance in one's career. Training and education also enable us to successfully onboard new employees and reinforce safety, cybersecurity, and inclusivity across our operations. This ensures our workforce has the toolkit to launch and advance their MTI careers, uphold regulations and compliance, and advance our work culture priorities.

Equally important, we are committed to thoughtfully advancing our employees in their roles as they move through their MTI journey. We provide consistent and comprehensive assessment and development resources to pinpoint areas for growth and help individuals map out a plan for advancement. Both training and development help meet emerging business needs and enable us to capitalize on areas for growth with a skilled and engaged workforce.

Training and Education

Our required training courses are intuitive and interactive, providing opportunities for employees to continuously sharpen their strategic and critical-thinking skills, while also reinforcing MTI values. In addition, elective courses are available to employees to further their individual development.

MTI ACADEMY

MTI Academy is our global hub for all employee training, education, and development. The courses are quantifiable, allowing us to analyze metrics and develop new offerings based on results. Course subjects can include compensation, operational excellence, data privacy, compliance, cybersecurity, effective communication, leadership and teambuilding, project management, mindfulness, benefits education, and safety. Many of our customers also utilize MTI Academy as a tool for engagement and education on our products and services.

We ensure training effectiveness through course content retention mechanisms. We also continue to explore improvement opportunities for MTI Academy via advanced analytics that monitor training effectiveness.

PLANT MANAGER TRAINING PROGRAM

This development program engages approximately 100 mid-level and executive leaders across the organization. They are invited to attend a four-part learning experience that combines online learning, business unit-specific training, facilitated networking sessions, and a live classroom-based session offered in several global regions. This multi-phase educational program develops key talent by covering and reinforcing topics such as company values, coaching, effective communication, and inclusive cultures to broaden our talent management of this employee group, which is responsible for supervising the bulk of MTI employees.

EDUCATIONAL ASSISTANCE PROGRAM

We offer educational assistance to regular, full-time employees that have been employed by MTI for at least six months, reimbursing employees for 100% of their tuition and associated fees upon successful completion of coursework. Last year, we provided over \$100,000 in financial assistance to employees pursuing continued education in technology, research and development, and other related fields.

Career Development

MTI provides a comprehensive set of opportunities and assessments to help its employees advance in their careers, including individual development plans, 360 evaluations, and opportunities to receive professional coaching and mentoring.

Our robust Leader Development Program (LDP) includes action plans to ensure Plan-Do-Check-Act (PDCA) program effectiveness and value generation within the organization.

We continually expand on our development programs and in 2024 built content for our newest program, the New Manager Training, which is set to launch in the second half of 2025.

INDIVIDUAL DEVELOPMENT PLANS

Managers and their direct reports collaboratively develop Individual Development Plans (IDP) to improve employees' knowledge, skills, and abilities, outlining key strengths, development needs, and development actions to achieve career aspirations.

Our CEO and Leadership Council hold an annual full-day succession planning and talent review meeting to go over prior year actions and succession plans as well as review employee development plans. They also review the key objectives of individual training and development programs and adjust as necessary to ensure effectiveness.



LEADER DEVELOPMENT AND CONTINUING EDUCATION

360 REVIEW PROCESS

MTI's 360 review process offers key leaders and high-potential talent multi-dimensional anonymous feedback from direct reports, peers, and internal customers or suppliers on identified leadership competencies, enabling them to build leadership depth and capabilities.

MENTORSHIP PROGRAMS

MTI's mentorship programs accelerate interpersonal and professional development through an organic pairing of high-potential talent with senior-level mentors. Mentorship programs also include our plant-level "buddy system," which supports integration of new employees by offering advice and guidance regarding the day-to-day aspects of working safely, adhering to MTI standards, and accessing knowledge resources.

SENIOR LEADER DEVELOPMENT PROGRAM

In 2024, we offered two leader development programs targeting over 200 senior leaders across the organization. The program consisted of three sessions covering change management, business simplification, and Kaizen project updates for senior leaders and "the people-centric workplace" for plant managers. Additionally, all participants completed online learning modules and pre-work assignments for each session.

MYERS-BRIGGS TYPE INDICATOR TRAINING

We provide Myers-Briggs Type Indicator Training (MBTI) to a select group of employees, based on their role and function. This training encourages positive workplace communication, improves teamwork and collaboration, and boosts team productivity.

INTERNSHIP PROGRAM

Our internship program is an important aspect of our talent management strategy, creating a robust talent pipeline for individuals ready to step into full-time roles at MTI. For the past decade, the program has hosted dozens of college, university, technical, and trade school students worldwide, taking on roles spanning all corporate functions, including operations, environmental, health & safety, engineering, research and development, finance, corporate communications, tax, IT, supply chain, and human resources.

HIGH-PERFORMANCE WORK SYSTEMS AND SELF-DIRECTED WORK TEAMS

MTI continues to champion the principles of High-Performance Work Systems (HPWS) and Self-Directed Work Teams (SDWT) across our operating facilities. These initiatives are designed to foster employee development, enhance performance, and boost participation levels by empowering employees with decision-making authority, access to business information, and comprehensive training. This enables them to make informed judgments and work toward earning performance-based rewards. In 2024, we made significant strides by implementing or enhancing these programs at several facilities and have identified further opportunities for future growth.

EMPLOYEE SERVICE RECOGNITION

MTI celebrates service anniversaries across the organization with gatherings that recognize employees for their ongoing commitment to MTI. We also celebrate employees, with their families in many instances, upon retirement, recognizing their accomplishments and contributions to MTI.

WHY MTI?

MTI's growth-focused culture and welcoming environment made it an excellent place to learn essential career-building skills. I was honored to work with both experienced employees sharing their knowledge and fellow interns growing in their careers. MTI shines as a place where someone can start or finish their career."

—Mark Petrik (2024 Summer Intern, started full time career with MTI in May 2025)



After my interview and hearing everyone's experiences at MTI, my impressions of the company's commitment to learning and inclusivity were reinforced. My experience has embodied the core value of being 'people-centric.' As I immerse myself in the company and its culture, I appreciate the opportunity to flourish as a minority woman in STEM. The Paper and Packaging Engineering team has fostered a sense of community, and through thorough training and hands-on work, I have been given the opportunity to thrive. I am eager to continue growing professionally and personally!"

—Dominique Houslin (Mechanical Engineer, Paper & Packaging)



COMMUNITY ENGAGEMENT

Key to our people-first culture are the opportunities we create for our team members to explore their passions and support the communities in which they work and live. We give back through a variety of programs and initiatives that immerse our employees in local volunteerism, provide financial support to charities and non-profits, engage with local governments and community leaders, and highlight sustainable employment opportunities.

Some of the programs we support are toy drives for children in need in the U.S. and Europe, donations of water filtration units in underserved communities in India, forest restoration projects in Thailand, and beach cleanups in China. Many of the initiatives we participate in also include efforts to promote local safety and emergency response planning and provide critical support and donations to help communities rebuild after environmental disasters and other crises.

We are proud of the significant and long-lasting impact our company, facilities, and people have had around the globe.

MATCHING GIFTS

The MTI Matching Gifts Plan is part of the company’s continuing effort to support educational, health care, civic, and cultural institutions that provide services to its employees and the community at large. Under this program, the company makes contributions to eligible institutions equal to the amount contributed by eligible employees. In 2024, MTI employees donated over \$30,000, matched 1:1 by the company, to non-profit organizations.



GLOBAL EMPLOYEE ENGAGEMENT

MTI has a strong work culture globally. Our employees work together on site every day, and we prioritize building a strong community at all our sites. Throughout the year, our businesses engage in a variety of team-building activities ranging from sports competitions to holiday parties to employee picnics, chili cook-offs, and celebratory luncheons for retirements and other occasions. We also have company-wide initiatives that celebrate diversity, including photo contests for International Women’s Day and the annual publication of an employee-submitted cookbook that showcases the traditions and foods of our employees around the world.

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COMMUNITY ENGAGEMENT

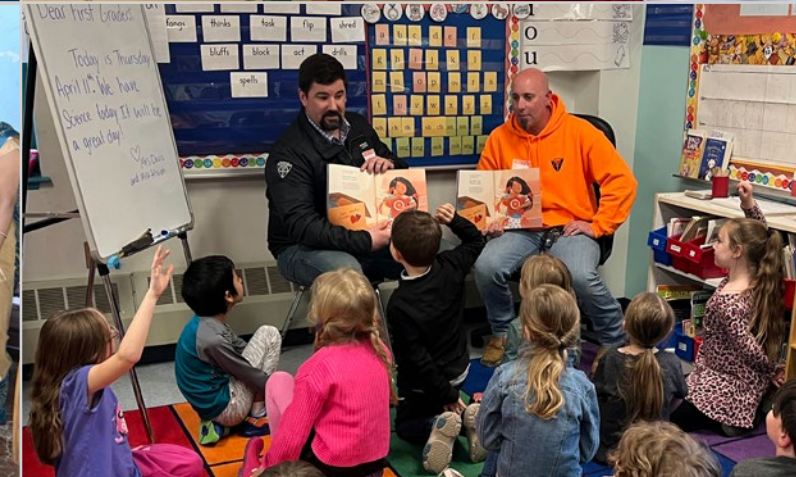
Promoting Literacy

Every year, MTI employees globally participate in the JumpStart reading program, which is organized through a non-profit focused on children in under-resourced communities. Through the program, MTI employees buy and donate books to schools and visits school classes to help inspire kids to read. In 2024, we donated 1,250 books and visited 25 schools around the world.



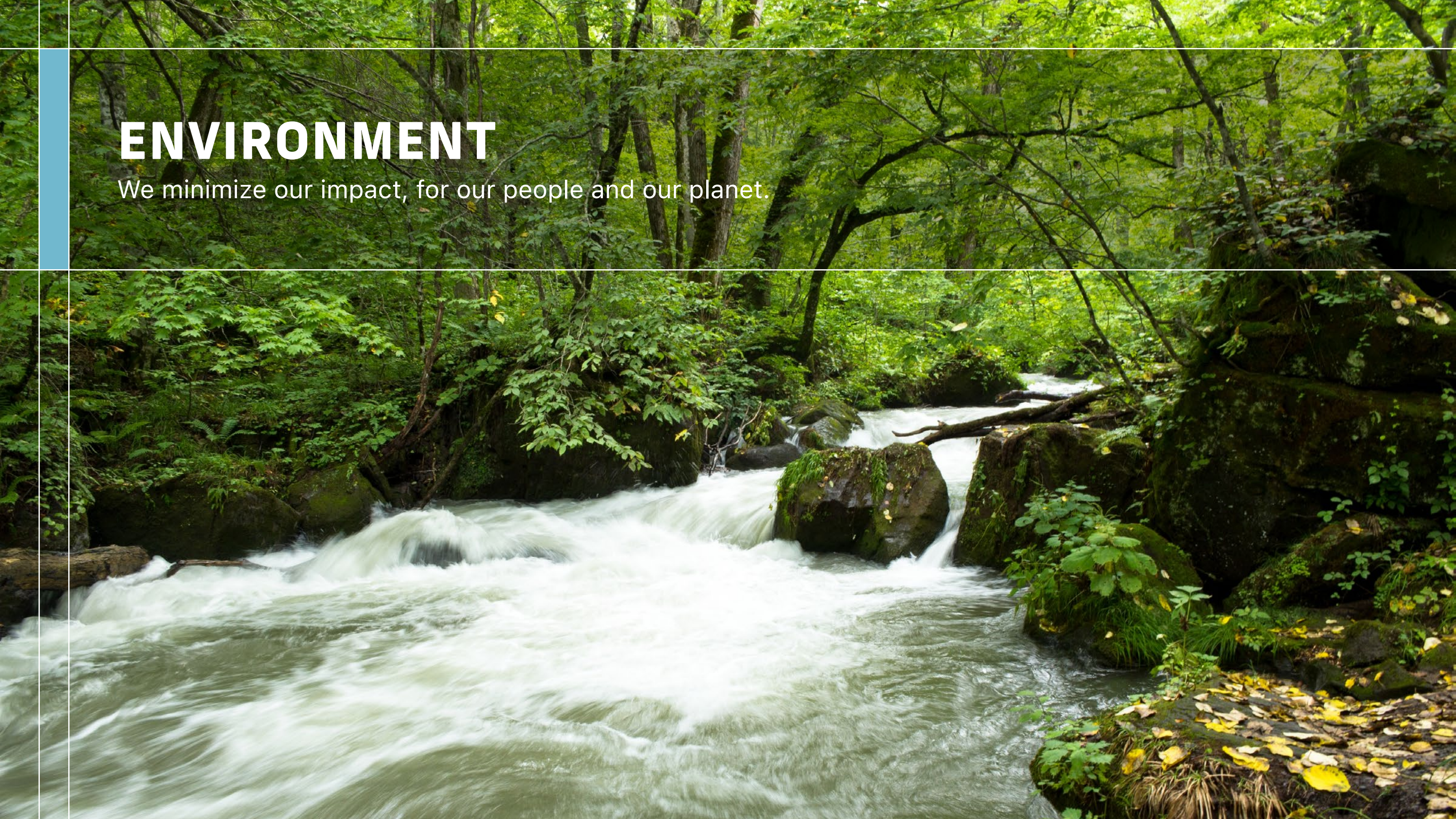
At MTI, we are proud to support programs like JumpStart because we are not only a leader in our industry, but also in our communities and schools. We have a vested interest in children and young people because they will grow up, support our local communities, and maybe even come to work at MTI someday."

–Erin N. Cutler (Vice President, Human Resources)



ENVIRONMENT

We minimize our impact, for our people and our planet.



OUR ENVIRONMENTAL COMMITMENTS

We have worked hard throughout MTI’s history to minimize our environmental impact on people, the places they live, and the planet we all share. Our forward-thinking strategic initiatives, tool development, and environmental targets are key to our approach, providing a framework for measurable progress on reducing our emissions, water use, and waste generation while also generating benefits for our business. We are proud of our achievements thus far and will continue to operate with integrity and resilience as we remain dedicated to our commitment to protecting our planet.

To uphold and continually improve our environmental performance, we evaluate our environmental management practices on an ongoing basis in order to uncover broader opportunities for both environmental benefits and increased efficiency or reduced operating costs. Our management teams engage with key shareholders to enhance our sustainability practices, including evolving dialogues with local communities, interactions with suppliers and customers, outreach to our top 70 shareholders (who represent approximately 90% of MTI shares), and collaboration with government officials and regulators that oversee our operations. Our management practices include but are not limited to:

- Developing and implementing energy efficiency projects and emissions, water, and waste reduction plans at each site
- Reporting and reviewing environmental performance internally each month, auditing all our sites internally every year, and auditing our sites with external auditors at least once every two years
- Complying with all applicable laws and regulations and working closely with regulatory bodies as they develop new regulations
- Educating, empowering, and sharing best practices with all employees to engage them in activities that create progress toward our 2025 reduction targets

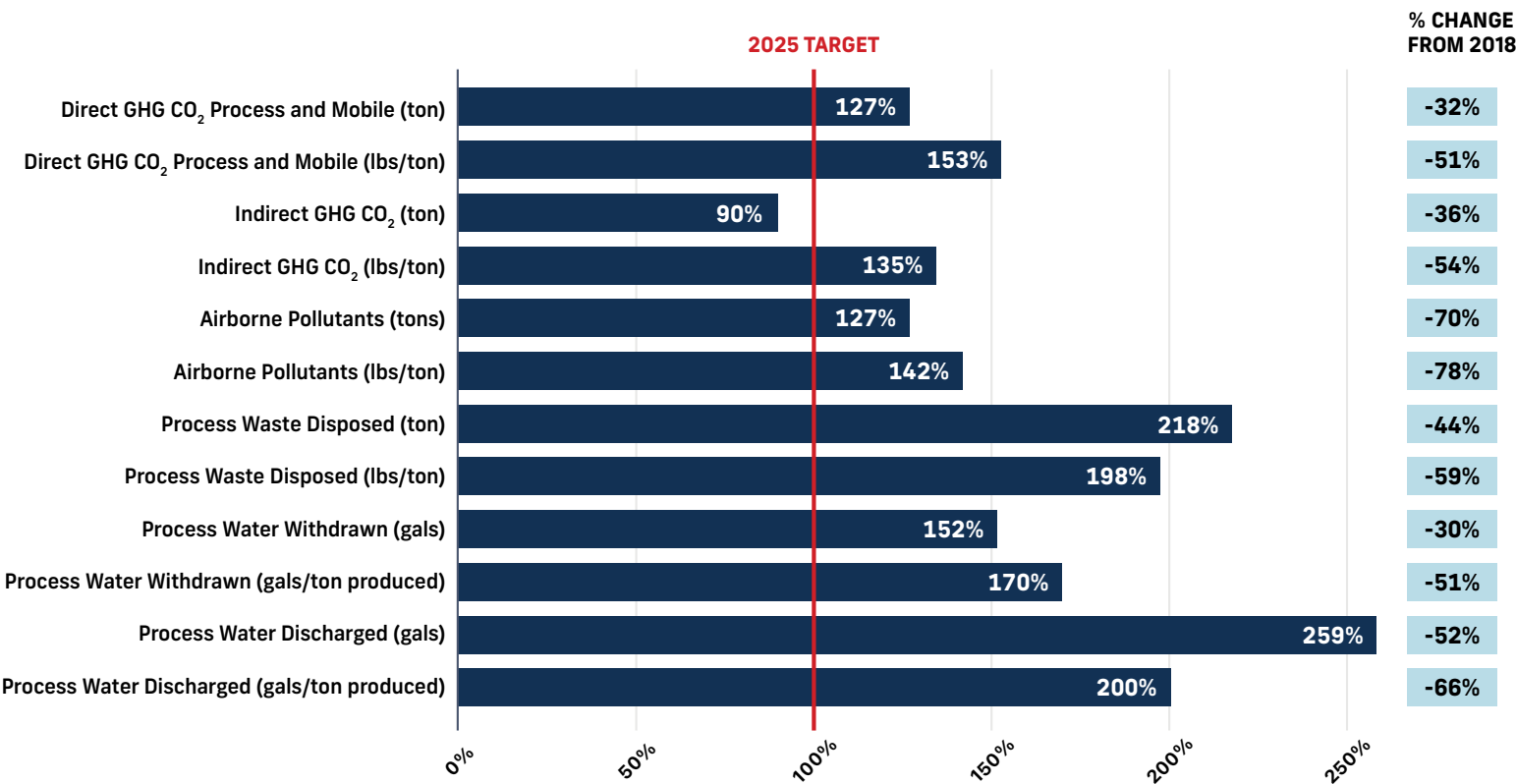


TARGETS AND PROGRESS

After establishing our baselines and first set of 2025 environmental targets in 2018, we doubled our reduction target for Scope 1 emissions from 10% to 20% the following year. In 2021, we announced more aggressive reduction targets for our Scope 1, Scope 2, Airborne Pollutants, Water Withdrawn, and Water Discharged categories and introduced intensity targets per ton of production for all categories.

By the end of 2024, we had achieved 11 of our 12 environmental emissions and discharge reduction targets ahead of our 2025 target year. We are confident that we will achieve the last 2025 environmental reduction target over the next year through our continuous efforts to reduce our emissions. (To see additional details of our environmental performance data, please see the [Appendix](#).)

MTI OVERALL 2024 PROGRESS TOWARDS 2025 TARGETS



MTI is committed to enhancing disclosures on our environmental performance, climate change adaptation strategies, value chain engagement, and water management practices moving forward. In 2025, we are embarking on the fourth year of our CDP disclosure journey with the Climate Change and Water Security submissions.



Science Based Targets (SBTs) are emissions reduction goals that align with the latest climate science guidelines for limiting global warming to well below 2°C. In December 2023, MTI published a Commitment Letter to launch our Science Based Target initiative (SBTi) journey, establishing our intent to set near-term science-based emissions reduction targets in line with the SBTi criteria and recommendations, and will submit them to the SBTi for validation within 24 months.

2024 ENVIRONMENTAL ACHIEVEMENTS

Emissions

SCOPE 1 GHG EMISSIONS AND AIRBORNE POLLUTANTS

Our philosophy

MTI recognizes the health and environmental issues associated with CO₂ emissions and related airborne pollutants—carbon monoxide (CO), nitrogen oxide (NO_x), sulfur dioxide (SO₂), and volatile organic compounds (VOC)—and diligently works to reduce our impacts. We are making noteworthy progress on identifying our highest-emitting activities, implementing corresponding energy efficiency programs and energy management systems, and engaging employees across the company in adopting a more energy-efficient mindset. Our goal is to convert all fuels to the lowest carbon-emitting alternative and to use those fuels more efficiently.

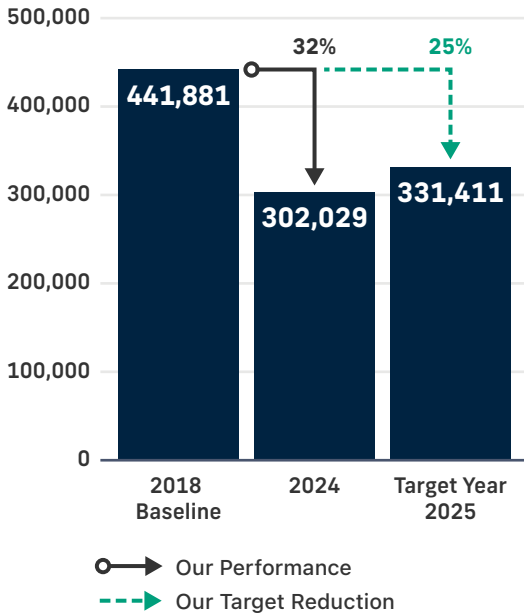
Our achievements and path forward

Since 2018, MTI has reduced Scope 1 emissions by about 140,000 tons/year and 441,000 tons cumulatively. This represents a reduction in our Scope 1 absolute emissions by 32% compared to our 2025 target reduction of 25%, and we have improved our Scope 1 intensity by 50% compared to our 2025 target reduction of 33%. Since 2018, MTI has reduced our airborne pollutants by 70% and has now surpassed our goal of a 55% reduction.

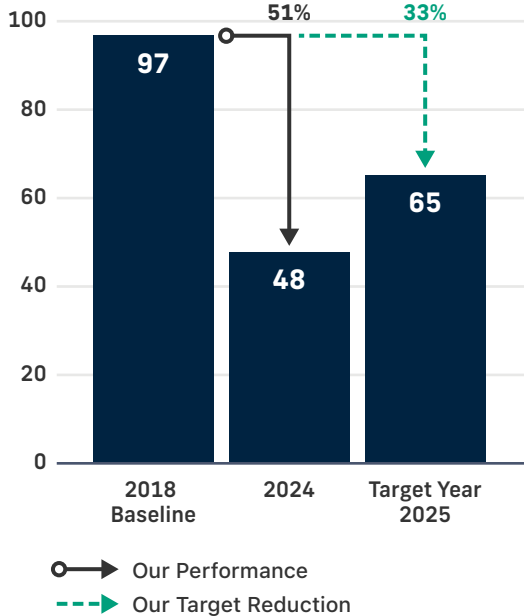
In 2024 alone, we reduced our Scope 1 emissions by about 14% compared to 2023 with a 5% increase in MTI production volume. We achieved these significant reductions via several global initiatives:

- **Reduced use of coal as a dryer fuel source, achieving a 68% reduction as of 2024 over the 2018 baseline**
 - » Our Dongming, China facility reduced coal usage by 9% in 2024 versus 2023 with a long-term goal to convert the facility to natural gas when regional availability improves.
 - » Our Sandy Ridge, AL facility eliminated use of coal as of February 2025.
- **Replaced conventional diesel fuel with renewable diesel fuel, which emits approximately 74% less CO₂**
 - » Our Lucerne Valley, CA plant was the first to convert to renewable diesel fuel for the majority of process and mobile equipment. In 2024, three additional plants in Adams, MA, Canaan, CT, and Winsford, UK, also converted.
 - » We sourced low sulfur concentration diesel fuel at sites that use diesel fuel.
- **Converted to 33% electric forklifts across our global sites, with a goal of 50% implementation across all operations by 2030**
 - » Our Rayong, Thailand facility replaced 7 of their 8 diesel powered forklifts with electric forklifts in 2024, reducing diesel consumption at the plant by 46% in 2024 versus 2023.
- **Increased fuel efficiency in our car fleet and trucking fleets**
 - » Currently 13% of our company-utilized vehicles are hybrid and we continue to explore the possibility of expanding that number in the future.
 - » Our Supply Chain and Logistics team worked to improve the fuel efficiency of our internal and external trucking fleet by installing skirts and fins on trailers and using more fuel-efficient tires.
- **Increased monitoring and control of fuel use and emissions across multiple locations globally and leveraged best practices from implemented projects to improve fuel usage efficiency across our global operations**

DIRECT SCOPE 1
(tons CO₂)



DIRECT SCOPE 1
(lbs CO₂/ton production)



2024 ENVIRONMENTAL ACHIEVEMENTS

SCOPE 2 INDIRECT CO₂ EMISSIONS

Our philosophy

We are committed to improving our energy efficiency by reducing total electricity use, increasing use of renewable energy, upgrading our electrical equipment, and purchasing greener, lower-carbon electricity from the power grid. We also have an ongoing global program focusing on green energy sourcing, including solar and wind power where economically feasible.

Our achievements and path forward

In 2024, we achieved a Scope 2 absolute emission reduction of 36% and an intensity emission reduction of 54%, compared to our 2018 baseline. With this achievement, we have reached approximately 90% of our 2025 absolute reduction goal and have surpassed our 2025 goal for Scope 2 intensity. We also reduced our 2024 Scope 2 emissions by about 10% compared to 2023, even with an increase in production, and are confident that we will meet and exceed our 2025 Scope 2 emissions targets.

Key achievements in 2024 included:

- Increased our sourcing of renewable energy to 34% of our total electricity consumption using estimates from the 2023 eGRID, 2024 UK DEFRA, and 2022 International Energy Agency databases.¹ We encouraged our facilities and supply chain to source additional green electricity by purchasing from renewable electricity sources or exploring the installation of wind, solar, geothermal, or battery storage facilities on or near our facilities.
- Including nuclear power as a carbon dioxide- and emission-free electricity supply, received ~49% of our electricity from generators that produce essentially no or extremely low quantities of CO₂

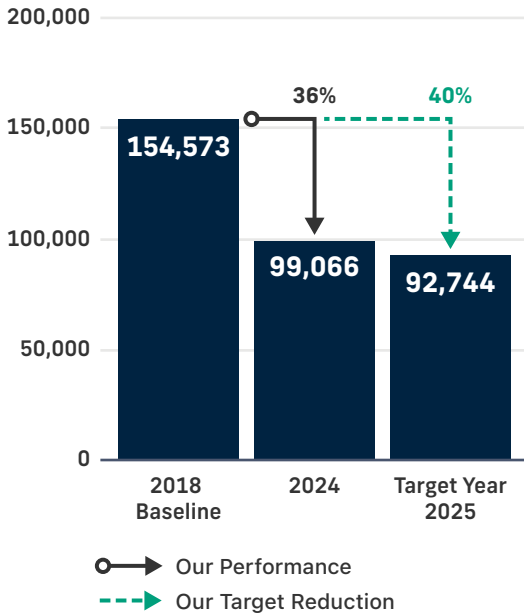
- Purchased about 51% of our electricity for our Colony, WY, facilities from the Black Hills Energy windfarm for the fourth year of our 15-year contract and retired 12,345 Renewable Energy Certificates (RECs) for the January 2024 to December 2024 time period
- Purchased 100% green electricity with annual contracts at several of our European sites
- Purchased green electricity through a government contract at our Dongming, China, plant, with approximately 60% of the sourced electricity coming from green or low-emissions generation sources
- Further developed near-term plans for converting all lighting to LEDs to reduce overall electricity demand over the next five years. In 2024, the number of sites that are 100% LED-lighting equipped increased to ~36% and the other ~64% are implementing plans to upgrade to LED lighting over the next five years
- Continued to upgrade agitators, air compressors, pumps, and motors as part of the planned replacement cycle to reduce future electricity demand and increase electricity efficiency

We currently source 52% of our electricity from provider grids, 41% from our PCC satellite's host paper mills,² 8% via the direct purchase of wind turbine electricity from Black Hills Energy and a government contract for green energy in China, and 0.4% from on-site solar panels in our Moerdijk, Netherlands facility. (Historical sourcing of electricity trends and details are shown in the [Appendix](#).) Looking forward, following the Black Hills Energy contract example, our goal is to increase our direct purchase of renewable energy. To this end, MTI's supply chain and facility managers are investigating additional direct green electricity sourcing opportunities via purchase agreements with electricity generators and evaluating the potential of installing wind turbines and solar panels at several of our facilities.

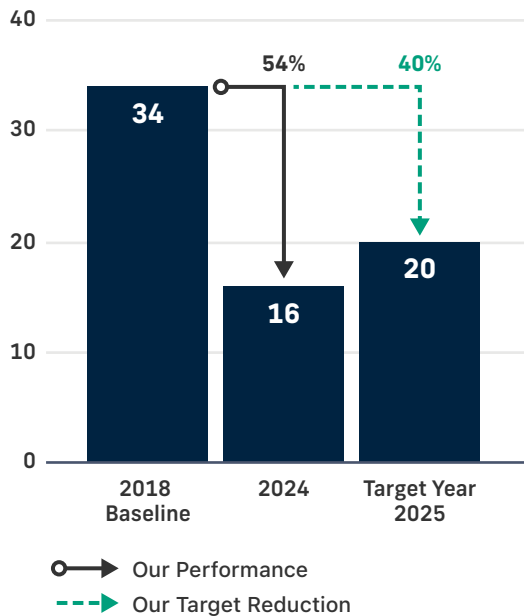
¹ This figure is based on available energy sourcing data, primarily in the U.S., which accounts for 51% of our total energy consumption. We are currently evaluating methodologies to acquire this information for our remaining non-U.S. sites.

² Although electricity for PCC satellites is supplied by the host paper mill, MTI does procure Guarantees of Origin (GoO) for renewable electricity at some of our Paper & Packaging operations in Europe. This initiative contributes to an estimated annual reduction of approximately 5,200 tons of Scope 2 CO₂ emissions.

INDIRECT SCOPE 2 (tons CO₂)



INDIRECT SCOPE 2 (lbs CO₂/ton production)



2024 ENVIRONMENTAL ACHIEVEMENTS

SCOPE 3 EMISSIONS

In 2023, we disclosed our Scope 3 emissions for the first time and began the process of setting Scope 3 reduction targets. In 2024, we worked to identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. For details on our Scope 3 category emissions, see [page 58](#) and [page 82](#). These efforts reflect an earnest interest in assessing the total value chain impact across our operations, upstream suppliers, and downstream customers. While these figures are inherently estimations, we have applied best-practice data, assumptions, and methodologies in accordance with the Greenhouse Gas Protocol. We will continue to improve our data quality, expand its coverage, and endeavor to build in enhanced tracking of emissions to better inform our emissions reduction initiatives. The Scope 3 number does not reflect the lime product lifecycle and its net impact on our value chain emissions. When we consider the Net Impact, we incorporate both the liberation of CO₂ by our lime suppliers , as well as the sequestration of CO₂ that occurs during the development of our PCC product on [page 24](#).

TOTAL SCOPE 3 EMISSIONS
3.6M MT CO₂E



2024 ENVIRONMENTAL ACHIEVEMENTS

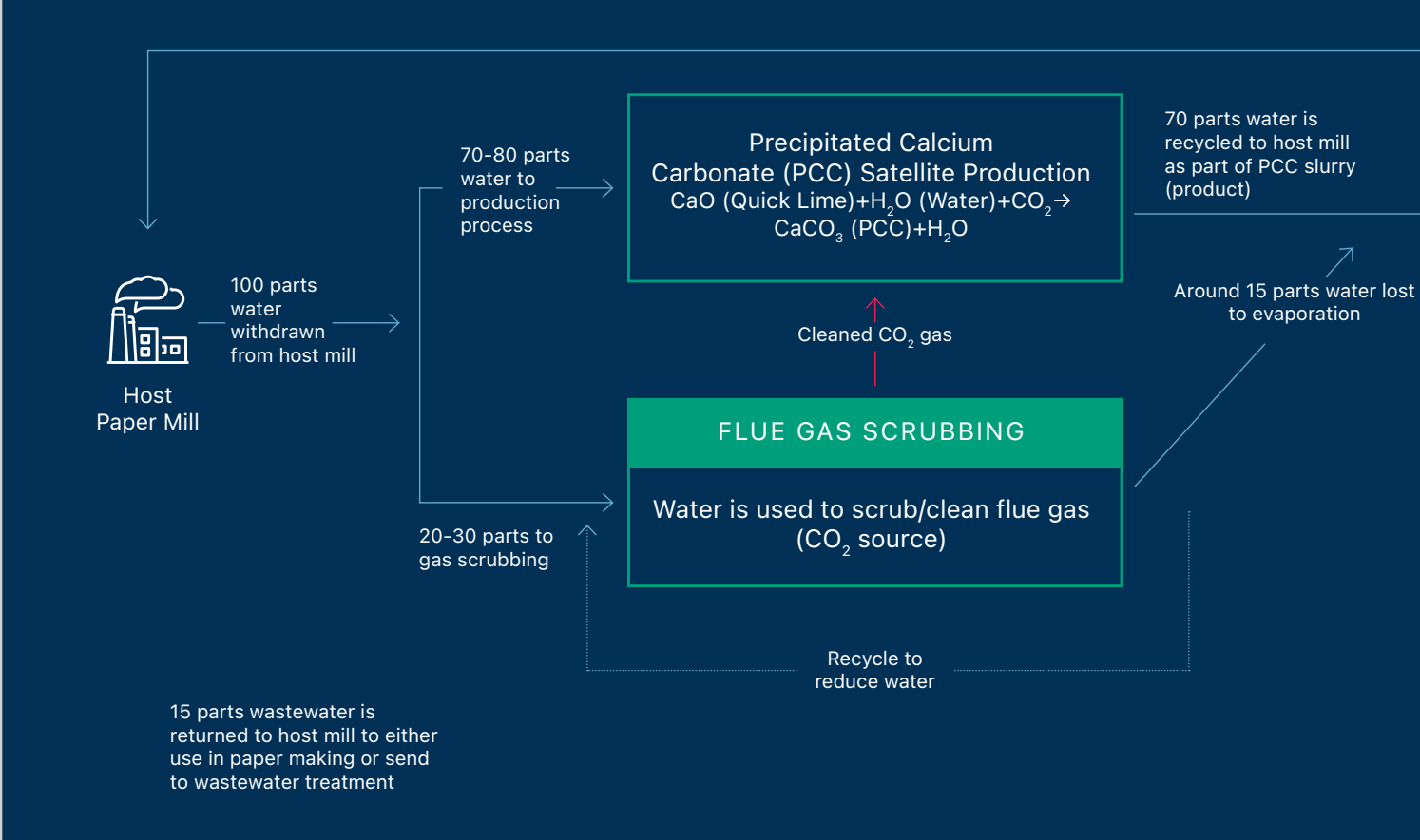
Water

Our philosophy

We recognize the human right to fresh water and its importance to the health and economic well-being of communities. Thus, our guiding principle and longstanding practice is to measure, monitor, conserve, and recycle as much water as possible in our processing and manufacturing, and to discharge water responsibly and in compliance with all relevant permits, regulations, and policies. These efforts and approaches are outlined in our [Water Policy](#).

How We Use Water at MTI

Our Consumer & Specialties segment is responsible for more than 99% of our overall process water usage. Approximately 28% is used in the manufacturing processes to produce specific grades of Specialty Precipitated Calcium Carbonate (SPCC) products for a wide range of consumer and industrial applications. The SPCC plants are in regions in the U.S. and UK that have ample water supply. The remaining 72% is used in our 54 active Paper & Packaging satellites. These satellites are typically located at customers' paper mills and manufacture and supply our customer with a slurry form of PCC. Locating our satellite operations on customers' sites enables us to receive, reuse, and recycle water from and back to our customers' paper mill facility. Around 70% of our water usage is recycled to the host mill in the form of our PCC product slurry, and 15% is recycled to the host paper mill water treatment system. This means that our PCC satellites recycle 85% of the total water obtained from the host paper mill.



OUR PCC SATELLITES RECYCLE
85%
OF THE TOTAL WATER OBTAINED
FROM THE HOST PAPER MILL

2024 ENVIRONMENTAL ACHIEVEMENTS

Our achievements and path forward

Since 2018, MTI has reduced our water withdrawn volume by more than 30% compared to a 2025 target reduction of 20% and has improved our water withdrawn intensity by 50% compared to our 2025 target reduction of 30%. For our water discharge reduction goals, since 2018, we have reduced our water discharge volume by 52% compared to a 2025 target reduction of 20% and have improved our water discharge intensity by 66% compared to a 2025 target reduction of 33%.

In 2024 alone, MTI's water withdrawn volume decreased by 4% with a water withdrawn intensity improvement of 9%. Our water discharge volume decreased by 13% in 2024 with a water intensity improvement of 17%.

We have achieved these significant reductions via several global initiatives:

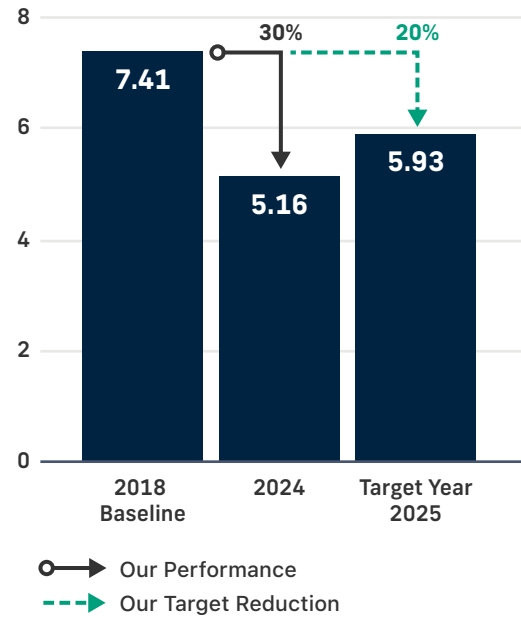
- Continuously improved water use at our Paper & Packaging satellites at Chillicothe, Cloquet, Kwidzyn, Tha Toom, Yangzhou, and Saillat by implementing a three-step conservation Kaizen.
 - Conducted water assessments and audits to measure all water flows and conducted a water balance study comparing plant design to evaluate systems for water leaks and losses
 - Assessed the quality of our water discharges at our locations; reclaimed streams with usable product content; reclaimed streams with higher product content; and recycled and reused streams with acceptable water quality for our processing needs
 - Embarked on a major initiative to optimize our cooling towers to conserve water

- Executed a water reduction Kaizen at the Adams, MA, location, which is a Specialty PCC producer and our largest water consumer, throughout 2023 and 2024. This included forming a water conservation team focused on improvements to operational controls, including set point configuration, centrifugal pump water saving seals, wet process interlocks, and recirculation. The execution of these efforts resulted in an 8% year-over-year reduction in process water use versus 2023 figures and over 16% since 2022.

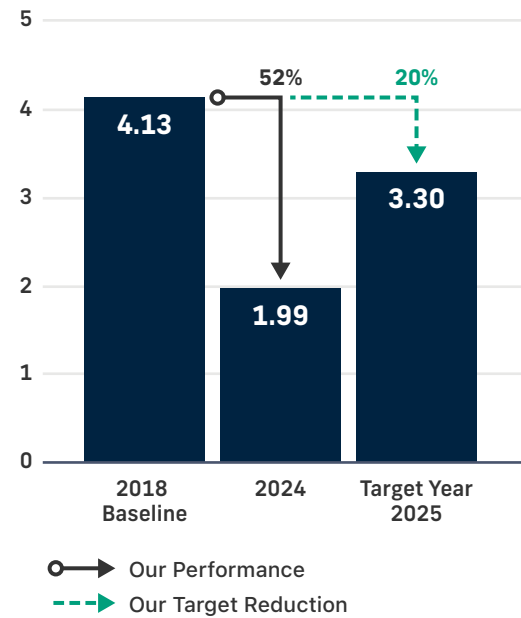
Looking forward, MTI is evaluating the source of water provided to us by host paper mills for Paper & Packaging satellites and developing business risk models for 2°C and higher global temperature increase scenarios.

We also use the World Research Institute (WRI) [Aqueduct tool](#) to model and understand our water sourcing risk, including water stress, variability from season to season, pollution, and water access. This tool grades our production locations on risk categories, whether they are low, low-medium, medium-high, high and extremely high. We have been monitoring the water withdrawal from the high-risk and extremely high-risk locations, which represent 20% of our facilities. In 2023, the water withdrawn from the facilities in areas of high water stress was 1,057 million gallons to produce 1,884,616 short tons, whereas in 2024 the water withdrawn was 983 million gallons to produce 1,966,385 short tons at the same facility. These results show a 14% improvement in production intensity, from 363 gallons per short ton to 313 gallons in 2024. The volume of water withdrawn in extremely high and high-risk locations in 2024 represents 19% of MTI's total water withdrawn.

PROCESS WATER WITHDRAWN
(billion gallons)



PROCESS WATER DISCHARGED
(billion gallons)



2024 ENVIRONMENTAL ACHIEVEMENTS

Landfill Waste

Our philosophy

Across our global operations, we emphasize waste elimination, increased internal recycling, and beneficial reuse applications of our waste streams. We evaluate all the waste we generate, fully characterizing its components to determine the most beneficial reuse or disposal method. When landfill disposal is necessary, MTI places waste in on-site, regulatorily permitted, and inspected landfills and third-party commercial non-hazardous landfills. About 90% of our landfill material in 2024 was composed of minerals, mineral byproducts, and auxiliary minerals derived from our production processes.

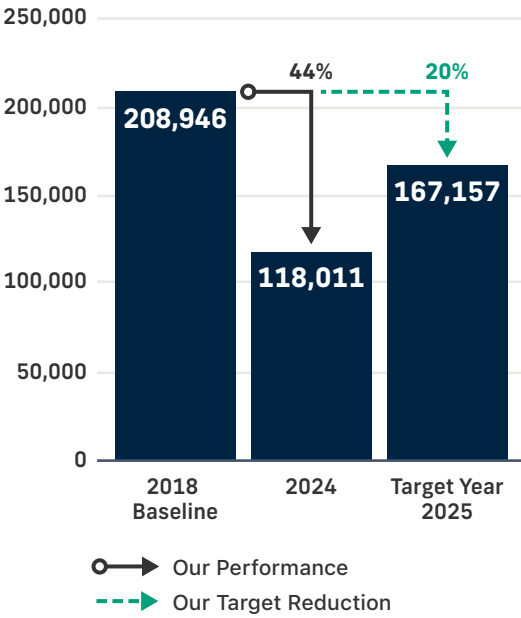
Our achievements and path forward

To decrease our landfilled waste, we continually seek out beneficial reuse applications for our byproducts and auxiliary minerals. Since 2018, MTI has reduced our landfill waste by 44% compared to our 2025 target reduction of 20% and has improved our landfill waste intensity by 59% compared to a 2025 target reduction of 30%. In 2024 alone, MTI's landfill waste volume decreased by about 5% with a landfill waste intensity improvement of 10%.

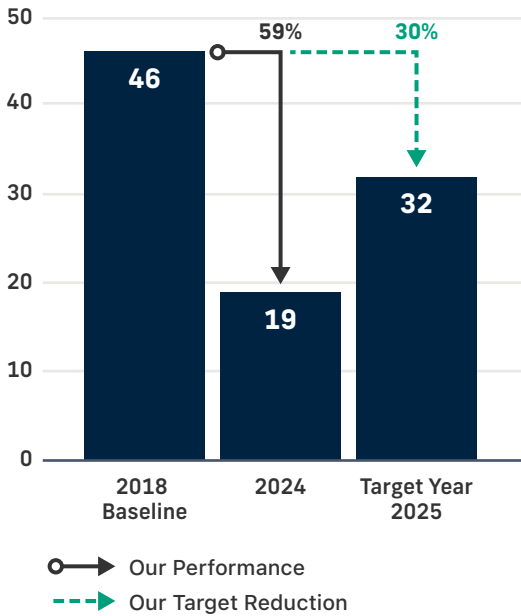
Examples of our waste elimination achievements in 2024 include:

- Achieved a greater than 10% reduction in landfill waste at many of our facilities through ongoing efforts to eliminate generated waste. For example, we decreased the amount of "grit" generated at all Paper & Packaging plants by working with our raw material vendors to provide high-quality lime, which results in less grit formation during our processing. Additionally, we developed and installed proprietary treatment processes in about half of our satellite plants, which also decreased grit formation.
- Diverted over 55,700 tons of material from landfill disposal through beneficial reuse applications. In our European PCC facilities, 100% of the grit was recycled into beneficial reuse applications, such as agricultural soil conditioning or construction products like bricks, cement, and concrete. At other facilities, over 70% of total available grit was directed to beneficial reuse applications. Without diverting this waste, MTI would have otherwise sent 173,744 tons of material to the landfill, but through recycling and beneficial reuse MTI effectively reduced the amount of waste that was sent to a landfill by 32%.

LANDFILL WASTE DISPOSED
(tons)



LANDFILL WASTE DISPOSED
(lbs per ton production)



2024 ENVIRONMENTAL ACHIEVEMENTS

Hazardous Waste

Our philosophy

MTI is committed to developing specific actions and timelines to reduce hazardous waste generation, including substituting non-hazardous chemicals in our processes and laboratories and minimizing the volume of waste generated during equipment maintenance. We are making steady progress toward our ultimate target of zero tons of hazardous waste generated and disposed of, and we have reduction opportunities in each area.

Our progress and path forward

MTI's hazardous waste includes about 45% waste oil or waste oil byproducts, 10% solvents and dyes that are incinerated for fuel value, and 45% mixed waste. In 2024, we disposed of 20% more hazardous waste than in 2023, primarily due to an increase at a few sites in the U.S. and UK related to infrequent clean up and inventory reduction events. Our hazardous waste actions in 2024 included:

- Managing and disposing of 216 tons of hazardous waste following all applicable laws and regulations covering our local facilities, including using permitted transporters, treatment facilities, and disposal facilities. This amounts to 0.001% of our 2024 finished product production volume
- Reclaiming waste oils with filtration, our most significant initiative in our overall hazardous waste management program

Environmental Releases

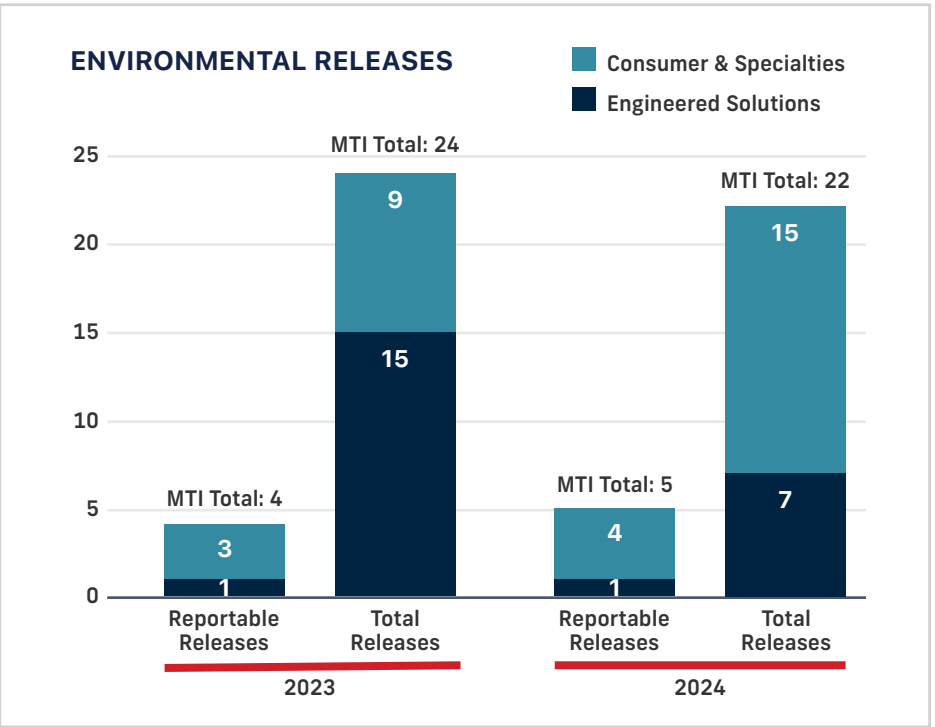
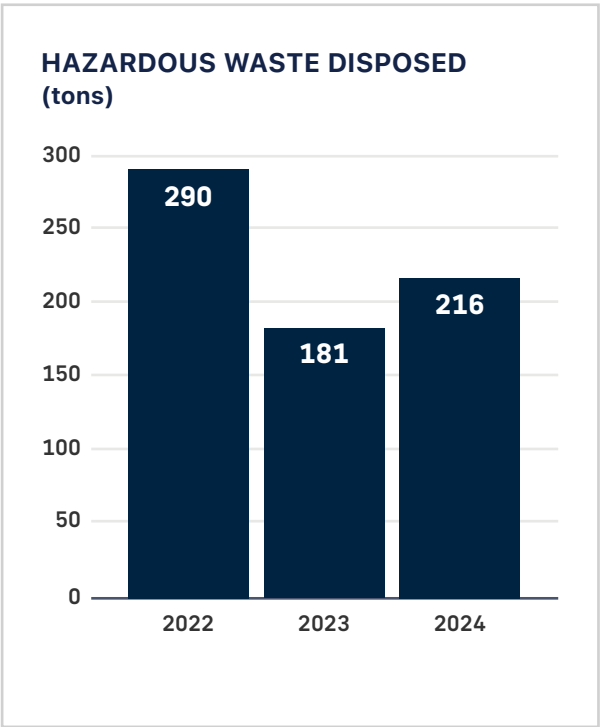
Our philosophy

MTI operates with a "zero-release" mindset and strives toward the goal of zero compliance violations. However, when incidents do happen, our procedures ensure consistent and prompt reporting of all events that could impact the environment (also referred to as "near misses"), regardless of agency reportability status. All events are analyzed to determine their severity and root cause, and teams are empowered through training and communication to complete mitigation steps and quickly address any noted gaps, including implementing preventive measures to eliminate recurrences. Key learnings from these events are then shared throughout our company.

Our achievements and path forward

In 2024, MTI:

- Had 22 total releases compared to 24 in 2023 and 27 in 2022, with 5 reportable releases as defined by local regulations governing our manufacturing sites
- Launched the Compliance Assurance Program to evaluate and optimize environmental audit tools for environmental release prevention



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ENERGY AND EMISSIONS ► ENVIRONMENTAL PERFORMANCE

GREENHOUSE GAS EMISSIONS	TARGET REDUCTION	2018 BASELINE	2022	2023	2024	TARGET YEAR 2025	% REDUCTION FROM 2018	PROGRESS TO TARGET
Direct GHG CO ₂ Process and Mobile (tons)	25%	441,881	389,195	351,590	302,029	331,411	-31.6	126.6%
Consumer & Specialties		191,782	190,138	180,963	171,458	143,837	-10.6	42.4%
Engineered Solutions		250,099	199,057	170,627	130,571	187,574	-47.8	191.2%
Direct GHG CO ₂ Process and Mobile (lbs/ton)	33%	97	72	59	48	65	-50.5	152.9%
Consumer & Specialties		66	58	54	51	44	-23.6	71.6%
Engineered Solutions		150	95	65	45	100	NA	212.2%
Airborne Pollutants (tons)	55%	6,873	2,424	2,312	2,053	3,093	-70.1	127.5%
Consumer & Specialties		2,731	891	794	629	1,229	-77.0	140.0%
Engineered Solutions		4,142	1,533	1,518	1,425	1,864	-65.6	119.3%
Airborne Pollutants (lb/ton)	55%	1.51	0.45	0.39	0.33	0.68	-78.2	141.8%
Consumer & Specialties		0.95	0.27	0.24	0.19	0.43	-80.3	146.1%
Engineered Solutions		2.48	0.73	0.58	0.49	1.12	-80.2	145.9%
Airborne Pollutants by Category (tons)	55%	6,873	2,424	2,312	2,053	3,093	-70.1	127.5%
Carbon Monoxide (CO)		455	403	413	369	205	-18.9	34.4%
Nitrogen Oxide (NO _x)		2,176	1,618	1,567	1,393	979	-36.0	65.4%
Sulfur Dioxide (SO ₂)		4,101	289	215	188	1,846	-95.4	173.5%
Volatile Organic Compounds (VOC)		140	114	117	104	63	-25.8	46.9%
Particulate Matter (PM)		NM	NM	NM	NM	NM	NA	NA
Scope 2 Indirect CO ₂ (tons)	40	154,573	121,414	110,096	99,066	92,744	-35.9	89.8%
Consumer & Specialties		67,797	67,688	62,789	58,445	40,678	-13.8	34.5%
Engineered Solutions		86,776	53,727	47,306	40,621	52,066	-53.2	133.0%
Scope 2 Indirect CO ₂ Intensity (lbs CO ₂ /ton produced)	40	34	23	18	16	20	-53.6	134.7%
Consumer & Specialties		23	21	19	17	14	-24.1	60.2%
Engineered Solutions		53	26	18	14	32	-73.5	183.7%
Aggregate Scope 1 and 2 Absolute Emissions (tons)	29	596,454	510,609	461,686	401,095	424,155	-32.8	113.4%
Consumer & Specialties		259,579	257,826	243,753	229,903	184,515	-11.4	39.5%
Engineered Solutions		336,875	252,783	217,934	171,192	239,640	-49.2	170.4%

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SCOPE 1 AND 2 EMISSION NOTES:

1. Total emissions for CO₂ and airborne pollutants are provided for both stationary combustion sources and mobile sources. Many of the Consumer & Specialties and Engineered Solutions segment facilities report emissions of nitrogen oxides (NO_x), sulfur dioxide (SO₂), carbon monoxide (CO), and volatile organic hydrocarbons (VOCs) to the local authorities. This data has been used where available. If no plant estimates are available, emissions have been calculated using total fuel usages and the U.S. EPA's most recent emission factors. This data covers 100% of our material air quality emissions. Since there are no significant combustion processes (dryers, kilns, etc.) or fuel usage by mobile equipment at the Paper & Packaging facilities, these sites are not included in our data.
2. MTI utilizes the GHG Protocol methodology, USA 2023 Egrid data, 2024 UK DEFRA, and 2022 International Energy Agency database estimates for the Scope 2 emission factors.
3. Particulate Matter is not a relevant metric for MTI.
4. Less than 13% of our airborne pollutants are emitted in or near areas of dense population.

For data from prior years, please reference our previous Sustainability Report at www.mineralstech.com/sustainability.

SCOPE 3

CATEGORY ¹	DESCRIPTION	EMISSIONS	UNIT
Category 1 ²	Purchased Goods & Services	1,150,147	MT CO ₂ e
Category 2	Capital Goods	9,462	MT CO ₂ e
Category 3	Fuel- and Energy-related Activities	113,505	MT CO ₂ e
Category 4 ³	Upstream Transportation and Distribution	71,847	MT CO ₂ e
Category 5	Waste Generated in Operations	10,018	MT CO ₂ e
Category 6	Business Travel	1,677	MT CO ₂ e
Category 7	Employee Commuting	9,693	MT CO ₂ e
Category 9 ⁴	Downstream Transportation and Distribution	74,393	MT CO ₂ e
Category 11 ⁵	Use of Sold Products	280,748	MT CO ₂ e
Category 12 ⁶	End-of-Life Treatment of Sold Products	1,890,449	MT CO ₂ e
Category 15 ⁷	Investments	21,727	MT CO ₂ e
Total Scope 3 Emissions		3,633,666	MT CO ₂ e
Sequestered CO ₂ Emissions Captured in MTI's PCC Process ⁸		-1,056,000	MT CO ₂ e
Net Value Chain Impact		2,577,666	MT CO ₂ e

SCOPE 3 EMISSION NOTES:

1. Categories 8, 10, 13, and 14 were deemed not relevant based on MTI's business model.
2. Category 1: Emissions from lime suppliers were based on a product-specific, activity-based method using the mass of lime purchased. Process emissions from the production of lime were calculated using a spend-based approach, utilizing US EPA's Environmentally-Extended Input Output (EEIO) database (2024 version) and the North American Industry Classification System (NAICS) Emissions from non-lime goods and services were calculated by: Taking an allocation of supplier emissions where available for our top suppliers and using a spend-based approach for all other direct and indirect suppliers.
3. Category 4: Consists of the inbound, site-to-site, and outbound shipments of goods and raw materials.
4. Category 9: Consists of customer-collect shipments from MTI facilities to customer sites.
5. Category 11: Consists of process emissions from the use of our Additrol products and antacid formulations.
6. Category 12: Consists of emissions from the disposal of our products at the end of their likely use. This is based on an estimate of disposal method (landfill, recycling, incineration, etc.) using average emission factors for each disposal type from the EPA's GHG Emission Factor Hub, Table 9.
7. Category 15: Consists of estimated emissions from our percent ownership of multiple joint ventures.
8. See details on [page 24](#).

ELECTRICITY SOURCING

SOURCE OF ELECTRICITY	2022 ELECTRICITY (MWH)	PERCENTAGE (%)	2023 ELECTRICITY (MWH)	PERCENTAGE (%)	2024 ELECTRICITY (MWH)	PERCENTAGE (%)
Total Electricity (MWH)	620,679	100	607,065	100	599,520	100
Sourced from Grid	380,512	61.3	318,933	52.5	309,060	51.6
MTI PCC Plants Electricity Sourced from Host Paper Mills	225,648	36.4	238,647	39.3	242,524	40.5
Direct Purchase from Black Hills Wind Turbines and China Government Contract	12,523	2.0	47,416	7.8	45,825	7.6
Sourced from Onsite Solar Panels	1,996	0.3	2,069	0.3	2,108	0.4

ELECTRICAL POWER DERIVED FROM RENEWABLE SOURCES¹ BY SUBSIDIARIES	2022	2023	2024
Total Renewable MWH from Wind, Hydro, Solar, Biomass, and Geothermal	103,799	108,097	103,364
Consumer & Specialties	78,769	78,732	76,450
Engineered Solutions	25,030	29,365	26,913

SOURCE OF ELECTRICITY BY FUEL TYPE²	2024 (%)
Non-Renewable	67
Coal	16.0
Oil	0.2
Natural Gas	34.4
Nuclear	16.0
Renewable	34
Hydro	9.4
Biomass	2.9
Wind	14.7
Solar	5.2
Geothermal	0.5

TOTAL ENERGY USE

TOTAL ENERGY USE	2018	2022	2023	2024	% REDUCTION FROM 2018
MTI Total Energy Use (GJ)	7,483,887	7,440,591	7,200,066	6,747,174	-9.8
Consumer & Specialties	4,334,576	4,796,853	4,738,135	4,638,467	7.3
Engineered Solutions	3,149,311	2,643,737	2,461,931	2,108,707	-33.3
Total Direct Energy Use (GJ)	5,143,051	5,206,752	5,014,632	4,588,900	-10.8
Consumer & Specialties	2,392,860	2,928,822	2,903,881	2,855,126	19.3
Engineered Solutions	2,750,190	2,277,930	2,110,751	1,733,774	-37.0
Total Indirect Energy Use (GJ)	2,340,837	2,234,447	2,185,435	2,158,274	-7.8
Consumer & Specialties	1,930,081	1,834,368	1,795,166	1,783,341	-7.6
Engineered Solutions	410,756	400,079	390,269	374,933	-8.7

NOTES:
1. MTI utilizes the USA 2023 Egrid data and 2024 UK DEFRA for determining percent electrical power derived from renewable sources, and where information was available for international locations.
2. MTI has good visibility on the fuel source used to generate the electricity we use 307,712 MWh (51%) of our total 599,520 MWh.

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WATER► HISTORICAL TRENDS IN PROCESS WATER WITHDRAWN AND DISCHARGED FOR MTI AND SEGMENTS

	TARGET REDUCTION	2018	2022	2023	2024	TARGET YEAR 2025	% REDUCTION FROM 2018	PROGRESS TO TARGET
Process Water Withdrawn (billion gals)	20%	7.41	5.83	5.40	5.16	5.93	-30.3	151.7%
Consumer & Specialties		7.39	5.81	5.37	5.15	5.91	-30.4	151.8%
Engineered Solutions		0.02	0.03	0.03	0.02	0.02	-24.4	121.8%
Process Water Withdrawn Intensity (gals/ton produced)	30%	838	541	453	411	587	-51.0	170.0%
Consumer & Specialties		1,297	882	806	761	908	-41.3	137.8%
Engineered Solutions		8	6	6	3	6	-67.4	224.7%
Process Water Discharged (billion gals)	20%	4.13	2.92	2.28	1.99	3.30	-51.8	259.1%
Consumer & Specialties		4.12	2.91	2.26	1.97	3.38	-52.2	290.5%
Engineered Solutions		0.0113	0.0081	0.0173	0.0197	0.01	74.2	-369.7%
Process Water Discharged Intensity (gals/ton produced)	33%	465	271	191	158	311	-65.9	199.8%
Consumer & Specialties		723	442	340	291	484	-59.7	180.9%
Engineered Solutions		3	2	3	3	2	12.9	-39.0%

PROCESS WATER WITHDRAWN, BY REGION, BILLION GALLONS

REGION	2018	2022	2023	2024
Americas	5.01	3.50	2.94	2.74
Europe	1.37	1.30	1.20	1.19
Asia	1.04	1.04	1.26	1.24
MTI Total	7.41	5.84	5.40	5.16

PROCESS WATER DISCHARGED, BY REGION, BILLION GALLONS

REGION	2018 BASELINE	2022	2023	2024
Americas	3.14	2.12	1.50	1.26
Europe	0.67	0.51	0.46	0.43
Asia	0.32	0.29	0.32	0.30
MTI Total	4.13	2.92	2.28	1.99

In 2024, our Paper & Packaging satellite plants obtained most of their water from our host paper mill facilities, whereas our Performance Minerals business primarily depended on groundwater resources. Overall, about 70% of the water we use is derived from alternative (i.e., non-potable) sources, with most of the non-potable water coming from our host paper mills’ process water.

For our Paper & Packaging process, we have a recycling loop in which we receive the process water from the paper mill, make our PCC product, and reuse 70% of the process water by recycling it back to the paper mill in the form of a PCC product slurry that is used for further manufacturing cycles. 15% of the process water is recycled back to the host mill’s water treatment plant. Ultimately, our Paper & Packaging plants recycle and reuse 85% of the water they receive from host paper mills.

For our Performance Minerals facilities that discharge to groundwater sources, MTI has a standard in place to effectively manage water pollution (ENV-SA-03-03) and monitor and mitigate our impact on freshwater resources. The standard includes requirements for sites to assess their respective processes involving water usage, identify potential pollutants, and mitigate accordingly. This standard requires facilities to conduct water and wastewater assessments as part of the identification and mitigation of water pollutants. The assessment areas include water balance, potable water, water discharged to off-site treatments, process water discharged to surface waters, and stormwater discharges, among others.

Relevant employees involved in these processes have been trained accordingly. MTI employs full-time licensed wastewater treatment operators where applicable. Sites monitor wastewater flow and pollutant discharges.

SUBSIDIARY BUSINESS UNIT	YEAR	SURFACE (LAKES, PONDS, RIVERS, CREEKS...)	BORE/WELL WATER	HOST MILL	MUNICIPAL/CITY WATER	BU TOTAL
Household & Personal Care	2022	0.00	0.00	0.00	0.00	0.004
	2023	0.00	0.00	0.00	0.00	0.004
	2024	0.00	0.00	0.00	0.00	0.003
Specialty Additives	2022	0.54	1.48	3.75	0.02	5.80
	2023	0.28	1.35	3.70	0.03	5.36
	2024	0.26	1.24	3.62	0.02	5.14
High-Temperature Technologies	2022	0.00	0.00	0.00	0.03	0.03
	2023	0.00	0.00	0.00	0.02	0.02
	2024	0.00	0.00	0.00	0.01	0.01
Environmental & Infrastructure	2022	0.00	0.00	0.00	0.00	0.00
	2023	0.00	0.00	0.00	0.01	0.01
	2024	0.00	0.00	0.00	0.01	0.01
MTI Total by Source ¹	2022	0.54	1.48	3.75	0.05	5.83
	2023	0.28	1.35	3.70	0.06	5.40
	2024	0.26	1.24	3.62	0.04	5.16

NOTES:
1. Process water withdrawn is MTI’s total water used and includes our cooling tower water.

MTI also has processes in place to reduce their water usage. Plants are monitoring water reduction projects and tracking the results of such projects through regular reviews of water reduction metrics. MTI has implemented an enterprise-level water reduction team, and large consuming locations have local water reduction teams.

From a water discharge perspective, our Paper & Packaging satellite plants primarily recycle water back to the host mills from where we obtained most of our process water. Our Performance Minerals plants primarily discharge back to natural water sources. The primary difference between MTI’s water withdrawn and discharge is the amount of water that contains our PCC product and is shipped as our PCC product slurry to the host paper mill.

PROCESS WATER DISCHARGED TO (BILLION GALLONS)

SUBSIDIARY BUSINESS UNIT	YEAR	SPECIFIED DISCHARGE POINT PER PERMIT	HOST MILL	MUNICIPAL/ CITY WASTE TREATMENT	MTI TOTAL
Household & Personal Care	2022	0.00	0.00	0.001	0.0006
	2023	0.00	0.00	0.000	0.0003
	2024	0.00	0.00	0.000	0.0003
Specialty Additives	2022	1.29	1.55	0.07	2.91
	2023	0.81	1.39	0.07	2.26
	2024	0.62	1.28	0.07	1.97
High-Temperature Technologies	2022	0.00	0.00	0.00	0.00
	2023	0.00	0.00	0.00	0.00
	2024	0.00	0.00	0.00	0.00
Environmental & Infrastructure	2022	0.00	0.00	0.01	0.01
	2023	0.00	0.00	0.02	0.02
	2024	0.00	0.00	0.02	0.02
MTI Total by Source	2022	1.29	1.55	0.08	2.92
	2023	0.81	1.39	0.09	2.28
	2024	0.62	1.28	0.09	1.99

PROCESS WATER SOURCED FROM (BY REGION IN BILLION GALLONS)

REGIONS	YEAR	SURFACE (LAKES, PONDS, RIVERS, CREEKS...)	BORE/WELL WATER	PUMPED TO HOST MILL	MUNICIPAL/ CITY WATER	TOTAL
Americas	2022	0.39	1.48	1.62	0.00	3.49
	2023	0.11	1.35	1.47	0.00	2.94
	2024	0.09	1.24	1.40	0.00	2.74
Europe	2022	0.15	0.00	1.11	0.04	1.30
	2023	0.17	0.00	0.98	0.05	1.20
	2024	0.17	0.00	0.99	0.04	1.19
Asia	2022	0.00	0.00	1.03	0.01	1.05
	2023	0.00	0.00	1.25	0.01	1.26
	2024	0.00	0.00	1.23	0.01	1.24
MTI Total	2022	0.54	1.48	3.75	0.05	5.83
	2023	0.28	1.35	3.70	0.06	5.40
	2024	0.26	1.24	3.62	0.04	5.16

PROCESS WATER DISCHARGED TO (BY REGION IN BILLION GALLONS)

REGIONS	YEAR	PUMPED TO HOST MILL	MUNICIPAL/ CITY WASTE TREATMENT	SURFACE (LAKES, PONDS, RIVERS, CREEKS...)	MTI TOTAL
Americas	2022	0.87	0.07	1.18	2.12
	2023	0.73	0.07	0.70	1.50
	2024	0.67	0.07	0.51	1.26
Europe	2022	0.39	0.01	0.11	0.51
	2023	0.34	0.02	0.11	0.46
	2024	0.31	0.02	0.10	0.43
Asia	2022	0.29	0.00	0.00	0.29
	2023	0.32	0.00	0.00	0.32
	2024	0.30	0.00	0.00	0.30
MTI Total	2022	1.55	0.08	1.29	2.92
	2023	1.39	0.09	0.81	2.28
	2024	1.28	0.09	0.62	1.99

FRESHWATER WATER WITHDRAWN ABSOLUTE AND INTENSITY METRICS, BY SUBSIDIARY AND REGION (BILLIONS OF GALLONS)

BY SUBSIDIARY	YEAR	FRESHWATER WITHDRAWN ¹ (BILLION GALLONS)	FRESHWATER WITHDRAWN INTENSITY ² (GAL/TON PRODUCED)
Household & Personal Care	2022	0.00	9
	2023	0.00	11
	2024	0.00	9
Specialty Additives	2022	2.05	3,670
	2023	1.66	3,336
	2024	1.52	3,400
High-Temperature Technologies	2022	0.03	24
	2023	0.02	22
	2024	0.01	8
Environmental & Infrastructure	2022	0.00	3
	2023	0.01	2,808
	2024	0.01	2,254
MTI Total	2022	2.08	1,010
	2023	1.70	855
	2024	1.54	767

BY REGION	YEAR	FRESHWATER WITHDRAWN ¹ (BILLION GALLONS)	FRESHWATER WITHDRAWN INTENSITY ² (GAL/TON PRODUCED)
Americas	2022	1.87	2,459
	2023	1.47	2,119
	2024	1.33	2,142
Europe	2022	0.19	324
	2023	0.22	418
	2024	0.20	392
Asia	2022	0.01	20
	2023	0.01	17
	2024	0.01	6
MTI Total	2022	2.08	1,010
	2023	1.70	855
	2024	1.54	767

NOTES:

1. Freshwater consists of surface water, bore/well water, and municipal/city water.
2. Intensity is calculated from the sites that use freshwater production.

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MTI WATER WITHDRAWN (BY WATER STRESS RISK CATEGORIZATION AS DEFINED BY WRI AQUEDUCT MODEL)

WRI AQUEDUCT MODEL	2018	2022	2023	2024
Regions of Low and Low-Medium Water Stress (billion gals)	5.74	4.24	3.58	3.46
Regions of Medium and Medium-High Water Stress (billion gals)	0.80	0.73	0.76	0.72
Regions of High and Extremely High-Water Stress (billion gals)	0.87	0.88	1.06	0.98

WASTE ► LANDFILL WASTE FOR MTI AND SEGMENTS

	2025 % TARGET REDUCTION	2018	2022	2023	2024	TARGET YEAR 2025	% REDUCTION FROM 2018	PROGRESS TO TARGET
Landfill Waste Disposed (tons)	20	208,946	129,269	124,885	118,011	167,157	-43.5	217.6%
Consumer & Specialties		186,304	116,105	110,652	107,800	149,043	-42.1	210.7%
Engineered Solutions		22,643	13,164	14,233	10,210	18,114	-54.9	274.5%
Landfill Waste Disposed Intensity (lbs disposed/tons produced)	30	46	24	21	19	32	-59.2	198.3%
Consumer & Specialties		64	35	33	32	45	-50.6	168.6%
Engineered Solutions		14	6	5	4	10	-74.1	247.0%
Landfill Waste Disposed (tons)	20	208,946	129,269	124,885	118,011	167,157	-43.5	217.6%
Americas		170,526	116,515	113,294	107,847	136,421	-36.8	183.8%
EMEIA		24,368	9,832	8,817	7,177	19,495	-70.5	352.7%
Asia		14,052	2,922	2,774	2,987	11,242	-78.7	393.7%
Landfill Waste Disposed Intensity (lbs disposed/tons produced)	30	46	24	21	19	32	-59.2	198.3%
Americas		55	33	28	25	39	-54.0	179.9%
EMEIA		39	11	9	7	28	-81.4	271.4%
Asia		17	3	3	3	12	-83.0	276.6%

PROCESS WASTE RECYCLED AND BENEFICIAL REUSE

	2018	2022	2023	2024	% INCREASE FROM 2018
Process Waste Recycled (tons)	40,403	57,870	54,362	55,733	37.9
Consumer & Specialties	40,403	57,870	54,096	55,686	37.8
Engineered Solutions	0	0	52	47	NA
Process Waste Recycled Intensity (lbs disposed/tons produced)	8.9	10.7	9.1	8.9	0.0
Consumer & Specialties	14.0	17.6	16.3	16.5	17.7
Engineered Solutions	NA	NA	0.02	0.02	NA
Process Waste Recycled (tons)	40,403	57,870	54,148	55,733	37.9
Americas	3,735	5,160	4,113	5,492	47.0
EMEIA	13,623	27,654	19,936	21,897	60.7
Asia	23,044	25,056	30,313	28,344	23.0
Process Waste Recycled Intensity (lbs disposed/tons produced)	8.9	10.7	9.1	8.9	0.0
Americas	1.2	1.4	1.0	1.3	7.0
EMEIA	22.0	29.6	21.2	22.3	1.4
Asia	27.5	28.8	30.5	27.1	-1.4

HAZARDOUS WASTE DISPOSED BY MTI, SUBSIDIARY BUSINESS UNIT, AND REGION

GENERATION BY SUBSIDIARY	2022	2023	2024
MTI Hazardous Waste (tons)	290	181	216
Consumer & Specialties	251	164	189
Engineered Solutions	39	16	27

GENERATION LOCATION (REGION)	2022	2023	2024
MTI Hazardous Waste (tons)	290	181	216
Americas	153	117	131
Europe	124	55	76
Asia	13	9	9

MTI CERTIFICATIONS

MTI believes external certifications are important; however, we believe it is more sustainable for us to align our policies and procedures with the external agencies and then apply our own continuous improvement mindset to improve our quality and EHS metrics. For this reason, we use external certifications as a guide for our policies and practices rather than as a default position across all of our business units.

We apply our global EHS Management System, which contains environmental standards and procedures and is aligned with and modeled after ISO14001 and ISO45001, to all of our operations. Approximately 9% of our sites are externally certified to ISO 14001:2015 Environmental Management Systems. Five of our test sites have certification to ISO 50001:2018 Energy Management System.

QUALITY PROGRAM EXTERNAL CERTIFICATIONS

34% of our sites are externally certified to ISO 9001:201 Quality Management Systems (QMS). For our sites that supply food ingredients, we certify to FSSC 220000 Food Safety Certification and the British Retail Consortium (BRC) Food Safety Standard.

SAFETY PROGRAM EXTERNAL CERTIFICATIONS

MTI's EHS Management Systems program aligns with the international standards of the ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, and ISO 9001 Quality Management System. Approximately 9% of our facilities are certified to ISO 14001:2015 and to ISO 45001.

SAFETY ► MTI SAFETY METRICS SUMMARY

	2018	2019	2020	2021	2022	2023	2024
Injury Performance							
Total Fatalities	0	0	0	0	0	0	0
Employee + Part-Time Employee + MTI-Directed Contractors Fatalities	0	0	0	0	0	0	0
Percent of MTI Sites Injury Free	84%	87%	90%	90%	85%	89%	90%
Total Recordable Injury Rate (TRIR)	1.28	1.12	0.62	0.74	1.29	0.93	0.77
Lost Workday Injury Rate (LWIR)	0.16	0.26	0.22	0.24	0.27	0.28	0.15
Number of Recordable Injuries	49	43	22	31	57	40	35
Number of Lost Workday Injuries	6	10	8	10	12	12	7
Recordable Injury Rate							
Americas	2.06	2.01	0.69	1.07	2.07	1.31	1.35
Asia	0.23	0.23	0.38	0.10	0.20	0.31	0.00
Europe	0.69	0.19	0.61	0.69	0.50	0.56	0.41
MTI Total	1.28	1.12	0.62	0.74	1.29	0.93	0.77
Regional Lost Workday Injury Rate							
Americas	0.10	0.41	0.15	0.28	0.33	0.25	0.27
Asia	0.00	0.12	0.25	0.00	0.10	0.21	0.00
Europe	0.39	0.09	0.30	0.40	0.30	0.45	0.08
MTI Total	0.16	0.26	0.22	0.24	0.27	0.28	0.15
Independent Contractor Metrics							
Number of Recordable Injuries	3	2	5	2	5	4	4
Number of Near Miss Reports	154	123	171	79	46	32	23
Independent Contractor Fatalities	0	0	0	0	0	0	0

EMPLOYEE METRICS ► OUR UNITED STATES 2024 EE01: WORKFORCE SNAPSHOT PERIOD 11/04/2024 - 11/17/2024

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	HISPANIC OR LATINO	NOT HISPANIC OR LATINO													
		MALE							FEMALE						
JOB CATEGORIES	MALE	FEMALE	WHITE	BLACK OR AFRICAN AMERICAN	ASIAN	NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER	AMERICAN INDIAN OR ALASKA NATIVE	TWO OR MORE RACES	WHITE	BLACK OR AFRICAN AMERICAN	ASIAN	NATIVE HAWAIIAN OR OTHER PACIFIC ISLANDER	AMERICAN INDIAN OR ALASKA NATIVE	TWO OR MORE RACES	ROW TOTAL
Executive/Senior Level Officials and Managers	0	0	24	0	2	0	0	0	5	0	1	0	0	0	32
First/Mid-Level Officials and Managers	11	2	234	12	9	0	1	1	57	1	4	0	0	1	333
Professionals	8	2	77	6	8	1	1	0	50	5	7	0	0	2	167
Technicians	1	0	28	0	2	0	1	1	4	1	0	0	0	0	38
Sales Workers	0	0	4	0	0	0	0	0	4	0	0	0	0	0	8
Administrative Support Workers	3	5	32	1	0	0	0	0	67	7	1	0	0	0	116
Craft Workers	12	0	197	15	0	0	0	0	0	0	0	0	0	0	224
Operatives	68	5	521	68	5	1	1	5	16	4	0	0	0	0	694
Laborers and Helpers	1	2	3	2	0	0	0	0	0	1	0	0	0	0	9
Service Workers	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CURRENT 2024 REPORTING YEAR TOTAL	104	16	1,120	104	26	2	4	7	203	19	13	0	0	3	1,621

WORKFORCE DEMOGRAPHICS

MTI EMPLOYEES	
Total	3,891
Female	670
Male	3,221
Average Age of Employees	43.9
Average Tenure of Employees	10.4

DIVERSITY METRICS	2018		2024	
Women in the Workforce	545	14.7%	670	17.2%
Women in Management	77	13.2%	112	18.5%
Racial and Ethnic Minorities (U.S.)	225	13.5%	291	18.0%
Racial and Ethnic Minorities in Management (U.S.)	23	9.5%	31	11.3%

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TRAINING THROUGH MTI ACADEMY (HOURS)	
Total	32,310
Corporate Compliance	712
Cybersecurity	3,434
D&I	1,586
EHS	8,762
Job-related or Employee Development	14,245
Onboarding	3,571
# of Course Completions	32,313

NEW HIRE DEMOGRAPHICS	
Total New Hires	578
By Gender	
Female	82
Male	496
By Region	
Asia	91
Europe	150
Americas	337
By Age Category	
Under 30	235
30-50	281
50 or older	62

TURNOVER DEMOGRAPHICS			
2024 Turnover Rate	Female Turnover %	Male Turnover %	Overall Turnover
Voluntary Including Retirements	8.9	12.2	17.1
Involuntary	3.0	6.0	
Overall	11.9	18.1	
	Female	Male	Total
Voluntary	60	400	461
Involuntary	20	197	217
Total	80	597	678

IMPACT OF ACQUISITIONS AND DIVESTMENTS ON TARGETS

Since 2018, MTI has acquired several significant mineral-based companies and divested one subsidiary. Despite this portfolio repositioning, we did not reset our 2018 emission and discharge baselines. Rather, we accounted for the emissions of these companies, implemented our emission reduction programs, and continued on our path toward our 2025 targets as announced in 2018 and updated in 2019 and 2021.

ACQUISITIONS

In late 2018, MTI expanded with three new sites in the Netherlands, Austria, and Turkey as a result of one corporate acquisition, and in 2022, based on two additional acquisitions, added seven more manufacturing facilities, including three in the U.S. (Phoenix, AZ, Dyersburg, TN, and St. Genevieve, MO), two in Canada (Lethbridge, Alberta, and Brantford, Ontario), one in Thailand, and one in Slovakia. These three acquisitions added about 12% to MTI's Scope 1 emissions totals and 15% to MTI's Scope 2 emissions totals in 2024.

DIVESTITURE

In 2024, MTI divested its subsidiary Barretts Minerals, Inc. (BMI), which included the Barretts, MT, and Bay City, TX, facilities. These facilities contributed about 4% of MTI's overall Scope 1 emissions and approximately 8% of its Scope 2 emissions in 2023 but are not significant contributors for 2024.

	2024 EMISSIONS FROM ACQUIRED COMPANIES (TONS)	2024 MTI TOTAL EMISSIONS (TONS)	ACQUIRED COMPANIES' PERCENTAGE OF MTI'S 2024 TOTAL EMISSIONS
Scope 1 Emissions	36,681	302,021	12.1%
Scope 2 Emissions	14,509	99,066	14.6%
Airborne Pollutants	106	2,053	5.2%
Landfill Waste	4,492	118,011	3.8%

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GLOBAL REPORTING INITIATIVE (GRI) CONTENT INDEX

We continue to follow the GRI Standards as a guide for identifying, measuring, and disclosing our non-financial impacts.

Statement of use: Minerals Technologies, Inc. has reported in accordance with the GRI Standards for the period January 1, 2024 to December 31, 2024.

GRI 1 used: GRI 1: Foundation 2021

GRI STANDARD/OTHER SOURCE	DISCLOSURE	RESPONSE/LOCATION
General disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Minerals Technologies, Inc.: 622 Third Avenue, 38th Floor, New York, NY 10017 USA MTI is a publicly traded corporation (NYSE: MTX).
	2-2 Entities included in the organization's sustainability reporting	This report covers Minerals Technologies, Inc. and its subsidiaries.
	2-3 Reporting period, frequency and contact point	Reporting period: January 1, 2024 - December 31, 2024 Frequency: Annual Contact: Lydia Kopylova, VP Investor Relations, Phone: (212) 878-1816
	2-4 Restatements of information	There are no material or significant restatements of information compared to the previous reports. We updated some safety incident data to reflect resolution of cases and prior year environmental emission data as result of acquisitions.
	2-5 External assurance	MTI is not seeking external assurance for this report. MTI has started to investigate external assurance requirements.
	2-6 Activities, value chain and other business relationships	MTI is a resource- and technology-based company that develops, produces, and markets worldwide a broad range of specialty mineral, mineral-based, and synthetic mineral products and related systems and services. MTI's products are available globally and not restricted in any form for the intended use. See Our Company page 4 and Sustainable Growth and Innovation pages 17-19 .
	2-7 Employees	See Our People and Communities pages 40-41 and Appendix pages 67-68 .
	2-8 Workers who are not employees	See Our People and Communities pages 40-41 and Appendix pages 67-68 .
	2-9 Governance structure and composition	See Sustainability Governance page 11 and our 2025 Proxy .
	2-10 Nomination and selection of the highest governance body	See Sustainability Governance page 11 and our 2025 Proxy .
	2-11 Chair of the highest governance body	Douglas T. Dietrich is our Chairman and CEO. Robert L. Clark is our Lead Independent Director.
	2-12 Role of the highest governance body in overseeing the management of impacts	See Sustainability Governance page 11 and our 2025 Proxy .
	2-13 Delegation of responsibility for managing impacts	See Sustainability Governance page 12 and our 2025 Proxy .
	2-14 Role of the highest governance body in sustainability reporting	See Sustainability Governance pages 11-12 and our 2025 Proxy .

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General disclosures		
GRI 2: General Disclosures 2021	2-15 Conflicts of interest	See MTI Code of Conduct , MTI Supplier Code of Conduct , and 2025 Proxy .
	2-16 Communication of critical concerns	See Sustainability Governance page 12 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K .
	2-17 Collective knowledge of the highest governance body	See Sustainability Governance page 12 and our 2025 Proxy .
	2-18 Evaluation of the performance of the highest governance body	See our 2025 Proxy .
	2-19 Remuneration policies	See our 2025 Proxy .
	2-20 Process to determine remuneration	See our 2025 Proxy .
	2-21 Annual total compensation ratio	See our 2025 Proxy .
	2-22 Statement on sustainable development strategy	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K .
	2-23 Policy commitments	See Policies and Guidelines page 13 .
	2-24 Embedding policy commitments	See Policies and Guidelines page 13 .
	2-25 Processes to remediate negative impacts	See Sustainability Governance page 15 and our 2025 Proxy .
	2-26 Mechanisms for seeking advice and raising concerns	See Sustainability Governance page 15 and Business Conduct Hotline .
	2-27 Compliance with laws and regulations	See Sustainability Governance page 15 and Policies and Guidelines page 13 .
	2-28 Membership associations	MTI employees hold numerous relevant industry and professional memberships, including the following significant organizations: Association for Manufacturing Excellence (AME), American Society of Safety Professionals (ASSP), Industrial Minerals Association (IMA), Sorptive Minerals Institute (SMI), American Society of Mechanical Engineers (ASME), American Petroleum Institute (API), American Conference of Governmental Industrial Hygienists (ARCGIS), American Industrial Hygiene Association (AIHA), American Board of Industrial Hygiene (ABIH), and Produced Water Society (PWS).
GRI 3: Material Topics 2021	2-29 Approach to stakeholder engagement	See our 2025 Proxy , 2024 Annual Report and Annual Meeting, Human Rights Policy , and Indigenous People Policy .
	2-30 Collective bargaining agreements	We respect our employees’ right to join, or refrain from joining, any lawful organization, including trade unions and works councils, and we are committed to complying with all applicable local and national laws pertaining to freedom of association and collective bargaining. See MTI’s Human Rights Policy .
Material topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	MTI has conducted materiality assessments and identified our major stakeholders. We consult with representatives of our major stakeholder groups including communities where we work, customers, elected officials, employees, investors, regulatory agencies, and suppliers. In these discussions, we highlight the MTI values, our sustainability principles, targets, initiatives, and performance, and the economic benefit that we strive to deliver to each of our diverse stakeholders, and we listen to their key topics and any concerns our stakeholders have with MTI. When concerns are raised, we determine the best method to move forward to address these concerns with new and revised policies, practices, and governance practices. We report on these topics throughout this report, our 2024 Annual Report and Form 10-K , and our 2025 Proxy .
	3-2 List of material topics	The safety of our employees, contractors, and the communities where we work is our most material topic. We report additional material topics throughout this report and in the following areas: For economic sustainability, our materiality includes being a long-term economic partner in the markets we serve and delivering value to the communities where we work, our customers and suppliers, and our investors. For our mining and land reclamation activities, we have long-term partnerships with our landowners and regulators that oversee our activities. For our environmental arena, our material topics include Scope 1, 2, and 3 emissions, alignment with CDP and Science Based Targets, the amount of water withdrawn and discharged, our landfill waste, and our environmental releases.

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Economic performance (MTI Material Topic: Financial Performance)		
GRI 3: Material Topics 2021	3-3 Management of material topics	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K for 2024 revenues generated, economic value distributed including dividends to shareholders, operating costs including purchase from suppliers, employee wages and benefits, payments to providers of capital, community investments, and economic value retained.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K .
	201-2 Financial implications and other risks and opportunities due to climate change	See our Task Force on Climate Related Financial Disclosures (TCFD) pages 79-82 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K .
	201-3 Defined benefit plan obligations and other retirement plans	Our People and Communities page 41 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K .
	201-4 Financial assistance received from government	No material governmental financial assistance was received.
Indirect economic impacts (MTI Material Topic: Sustainable Growth Investing)		
GRI 3: Material Topics 2021	3-3 Management of material topics	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K for 2024 capital investments including investments into the facilities in which we work, purchases from suppliers, and community investments.
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K for 2024 capital investments including investments into the facilities in which we work and community investments.
	203-2 Significant indirect economic impacts	See Our Company page 4 , Sustainable Growth and Innovation page 17 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K for 2024 capital investments including purchases from local suppliers and community engagement.
Procurement practices (MTI Material Topic: Legal Compliance)		
GRI 3: Material Topics 2021	3-3 Management of material topics	See Our Company page 4 , Sustainable Growth and Innovation page 19 , Sustainable Sourcing page 28 , our 2025 Proxy , and our 2024 Annual Report and Form 10-K for information on how we manage procurement practices, purchases from suppliers including policies and practices used to select locally based suppliers, anti-corruption, and our Supplier Code of Conduct and Conflict Minerals Policies .
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	See Our Company page 4 and Sustainable Sourcing page 28 for information on how we manage procurement practices, purchases from suppliers including policies and practices used to select locally based suppliers.
Anti-corruption (MTI Material Topic: Legal Compliance)		
GRI 3: Material Topics 2021	3-3 Management of material topics	See Our Code of Conduct , Anti-Corruption and Anti-Bribery Policy , Sustainable Sourcing page 28 , and Supplier Code of Conduct for information on how we manage and reduce risk associated with corruption and conflicts of interest that our employees or people linked to activities, products, or services may have.
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	MTI assesses 100% global operations and all facilities for risks related to corruption.
	205-2 Communication and training about anti-corruption policies and procedures	MTI has communicated our Code of Conduct and Anti-Corruption/Anti-Bribery Policies and Procedures to 100% of our global governance body members and 100% of all our global employees. We have communicated our Anti-Corruption/Anti-Bribery Policies and Procedures and our Supplier Code of Conduct to 100% of our global suppliers.
	205-3 Confirmed incidents of corruption and actions taken	MTI is not aware of any instances of corruption in 2024.

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Energy (MTI Material Topic: Decreased Impact)		
GRI 3: Material Topics 2021	3-3 Management of material topics	Our goal is to reduce overall energy usage and to use energy more efficiently as we sustain economic viability and growth. We report total energy, total direct and total indirect energy, as well as energy usage reduction targets, initiatives, actions, and results. See Environment page 47 and Appendix pages 57-59 .
GRI 302: Energy 2016	302-1 Energy consumption within the organization	We report energy consumption within MTI via our reporting of total energy and total direct energy, as well as energy usage reduction targets, initiatives, actions, and results. See Environment pages 49-50 and Appendix page 59 .
	302-2 Energy consumption outside of the organization	We report energy consumption outside our organization using the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.
	302-3 Energy intensity	We report energy intensity with tons produced as the denominator for our fuel and electricity usage as well as energy intensity usage reduction targets, initiatives, actions, and results. See Environment pages 48-50 and Appendix page 57 .
	302-4 Reduction of energy consumption	We report our energy consumption reduction targets, initiatives, actions, and results via our reporting of fuel and electricity consumption reduction and total energy and total direct energy reduction. See Environment page 47-50 and Appendix page 59
	302-5 Reductions in energy requirements of products and services	We report our initiatives to produce products that require less energy to produce or process and lower environmental footprint of our customers as a result of using our products in our Sustainable Growth and Innovation page 20-24 .
Water and effluents (MTI Material Topic: Decreased Impact)		
GRI 3: Material Topics 2021	3-3 Management of material topics	We recognize the human right to water and its importance to the health and economic well-being of communities. Several of our products require water for processing and manufacturing, and we accept our responsibility to use this natural resource efficiently and safely. Accordingly, our guiding principle and longstanding practice is to measure, monitor, conserve, and recycle as much water as possible, and to discharge water responsibly and in compliance with all relevant permits, regulations, and policies. See our Water Policy .
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	In Environment pages 52-53 , Appendix pages 60-64 , and SASB Index page 77 , we detail how we use, withdraw, consume, and discharge water, including source of withdrawal and discharge. We detail our water withdrawal and discharge reduction targets, initiatives, actions, and results, as well as the location and percentage of water sources from water-stressed regions.
	303-2 Management of water discharge-related impacts	We recognize the human right to water and its importance to the health and economic well-being of communities. We accept our responsibility to use this natural resource efficiently, discharge water responsibly, and uphold water discharge quality to protect ecosystems, wildlife, and human health and welfare. We commit to maintaining compliance with all relevant permits, regulations, and policies. See our Water Policy .
	303-3 Water withdrawal	In Environment pages 52-53 , Appendix pages 60-64 , and SASB Index page 77 , we detail how we withdraw water, including source of withdrawal. We detail our water withdrawal reduction targets, initiatives, actions, and results, as well as the location and percentage of water sourced from water-stressed regions.
	303-4 Water discharge	In Environment pages 52-53 , Appendix pages 60-64 , and SASB Index page 77 , we detail how we discharge water, including discharge destination. We detail our water discharge reduction targets, initiatives, actions, and results.
	303-5 Water consumption	In Environment pages 52-53 , Appendix pages 60-64 , and SASB Index page 77 , we detail how we consume water in our processes. We detail our water consumption reduction targets, initiatives, actions, and results and the percentage sourced from water-stressed areas.
Emissions (MTI Material Topic: Decreased Impact)		
GRI 3: Material Topics 2021	3-3 Management of material topics	MTI recognizes the health and environmental issues associated with CO ₂ emissions and related airborne pollutants (carbon monoxide [CO], nitrogen oxide [NO _x], sulfur dioxide [SO ₂], and volatile organic compounds [VOC]) and diligently works to reduce our impacts. Our goal is to convert all fuels to the lowest carbon emitting alternative and to use fuels more efficiently as we identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. See Environment pages 49-51 , Appendix pages 57-58 , and SASB Index page 77 where we detail our emissions reduction activities.

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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Our Scope 1 reduction overall goal is to convert all fuels to the lowest carbon emitting alternative and to use fuels more efficiently as we identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. See Environment page 49 , Appendix page 57 , and SASB Index page 77 where we detail our Scope 1 emissions reduction activities.
	305-2 Energy indirect (Scope 2) GHG emissions	Our Scope 2 reduction overall goal is to source the highest percentage of green electricity as possible and to use electricity more efficiently as we identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. See Environment page 50 , Appendix page 57 , and SASB Index page 77 where we detail our Scope 2 emissions reduction activities.
	305-3 Other indirect (Scope 3) GHG emissions	2023 was the first year in which we disclosed our Scope 3 emissions and we will set Scope 3 reduction targets in the near future. Our overall Scope 3 goals are to identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. See Environment page 51 and Appendix page 58 where we detail our Scope 3 emissions.
	305-4 GHG emissions intensity	Our Scope 1 and 2 intensity reduction overall goal is to convert all fuels and electricity to the lowest carbon emitting alternative and to use fuels more efficiently as we identify our highest-emitting activities, implement corresponding energy efficiency programs and energy management systems, and engage employees across the company in adopting a more energy-efficient mindset. See Environment pages 48-50 , Appendix page 57 , and SASB Index page 77 where we detail our Scope 1 and 2 emissions intensity reduction activities.
	305-5 Reduction of GHG emissions	MTI measures GHG as CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF6, and NF3. See Environment page 49 , Appendix page 57 , and SASB Index page 77 where we detail our GHG emissions reduction activities.
	305-6 Emissions of ozone-depleting substances (ODS)	MTI does not emitted any ozone-depleting substances.
	305-7 Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	MTI measures and reports our airborne pollutants as NO _x , SO _x , Volatile Organic Compounds (VOC), and Hazardous Air Pollutants (HAP). See Environment page 49 , Appendix page 57 , and SASB Index page 77 where we detail our airborne pollutants reduction activities.
Waste (MTI Material Topic: Decreased Impact)		
GRI 3: Material Topics 2021	3-3 Management of material topics	We report the volume of our landfill waste and hazardous waste that we generate directly as it relates to our production activities. We also have started reporting the value chain of our products as they move through the customers' value chain and eventually become waste.
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	See Environment pages 54-55 and Appendix pages 64-65 .
	306-2 Management of significant waste-related impacts	See Environment pages 54-55 and Appendix pages 64-65 .
	306-3 Waste generated	See Environment pages 54-55 and Appendix pages 64-65 .
	306-4 Waste diverted from disposal	See Environment pages 54-55 and Appendix pages 64-65 .
	306-5 Waste directed to disposal	See Environment pages 54-55 and Appendix pages 64-65 .
Supplier environmental assessment (MTI Material Topic: Decreased Impact)		
GRI 3: Material Topics 2021	3-3 Management of material topics	We report our Sustainable Sourcing activities and our efforts to identify and mitigate the salient risks. See Sustainable Sourcing page 29 and Policies page 13 .
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	See Sustainable Sourcing page 28 and Policies page 13 .

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Employment (MTI Material Topic: People-Focused Culture)			
GRI 3: Material Topics 2021	3-3 Management of material topics	We report our policies and procedures for employment within our organization and our expectations for our suppliers. See Our People and Communities page 39 and Appendix pages 67-68 .	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	See Our People and Communities page 39 and Appendix page 68 .	
Occupational health and safety (MTI Material Topic: Health and Safety)			
GRI 3: Material Topics 2021	3-3 Management of material topics	We report our occupational health and safety management system and risk mitigation; hazard identification, risk assessment, and incident investigation; worker participation and consultation; worker training on occupational health and safety; and prevention and mitigation of occupational health and safety impacts. See Safety pages 33-34 and Appendix page 66 .	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	See Safety page 33 and Appendix page 66 .	
	403-2 Hazard identification, risk assessment, and incident investigation	See Safety pages 35-37 and Appendix page 66 .	
	403-4 Worker participation, consultation, and communication on occupational health and safety	See Safety pages 33-34 and Appendix page 66 .	
	403-5 Worker training on occupational health and safety	See Safety pages 33-35 and Appendix page 66 .	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See Safety pages 35-37 and Appendix page 66 .	
	403-8 Workers covered by an occupational health and safety management system	See Safety pages 33 and 37 and Appendix page 66 .	
	403-9 Work-related injuries	See Safety page 34 and Appendix page 66 .	
Training and education (MTI Material Topic: People-Focused Culture)			
GRI 3: Material Topics 2021	3-3 Management of material topics	Training, education, and upgrading the skills of our employees are important to MTI and we discuss our training programs, average hours of training per year per employee, programs for upgrading employee skills, and percentage of employees receiving regular performance and career development reviews in Our People and Communities pages 42-43 and Appendix pages 67-68 .	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	See Our People and Communities pages 42-43 and Appendix page 68 .	
	404-2 Programs for upgrading employee skills and transition assistance programs	See Our People and Communities pages 42-43 .	
	404-3 Percentage of employees receiving regular performance and career development reviews	See Our People and Communities pages 42-43 .	

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Diversity and equal opportunity (MTI Material Topic: People-Focused Culture)			
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity and Inclusion (D&I) are important to MTI and we discuss our D&I programs and diversity of our Board of Directors, management, and employees. See Our People and Communities page 40 , Sustainability Governance page 11 , and Appendix page 67 .	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	See Our People and Communities page 40 , Sustainability Governance page 11 , and Appendix page 67 , and our 2025 Proxy .	
Freedom of association and collective bargaining (MTI Material Topic: People-Focused Culture)			
GRI 3: Material Topics 2021	3-3 Management of material topics	We respect our employees’ right to join, or refrain from joining, any lawful organization, including trade unions and works councils, and we are committed to complying with all applicable local and national laws pertaining to freedom of association and collective bargaining. We believe in providing fair and equitable wages and, at a minimum, adhere to all applicable wage, work hours, overtime and benefits laws, and the terms of applicable collective bargaining agreements, and are committed to identify non-compliance with our policy. See Human Rights Policy .	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	100% of our global operations follow our Human Rights Policy and we respect our employees’ right to join, or refrain from joining, any lawful organization, including trade unions and works councils. We are committed to complying with all applicable local and national laws pertaining to freedom of association and collective bargaining.	
Rights of Indigenous Peoples (MTI Material Topic: People-Focused Culture)			
GRI 3: Material Topics 2021	3-3 Management of material topics	MTI acknowledges that certain of its operations are or may become located in the homelands of Indigenous Peoples and that any such operations may have affected the rights and lives of those people in ways that the company might not fully appreciate or understand. Our Indigenous People Policy highlights our approach for dealing with the communities, including Indigenous Peoples, where it operates, explores, and actively manages facilities. Commensurate with these values, the company recognizes and respects the diversity, cultures, customs, and values of the Indigenous Peoples where the company operates and acknowledge their needs, concerns, and aspirations regarding their heritage and traditions.	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	MTI is not aware of any instances or violations involving rights of Indigenous Peoples.	
Customer health and safety (MTI Material Topic: Health and Safety)			
GRI 3: Material Topics 2021	3-3 Management of material topics	Product safety is material to MTI. We report on how we develop products with sustainability in mind and assess the health and safety impacts of our products and services in research and development, manufacturing and production, and the development of Safety Data Sheets and other customer information. See Sustainable Growth and Innovation page 26 .	

SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB)

RESOURCE TRANSFORMATION SECTOR

The disclosures in this report are aligned with the Sustainability Accounting Standards Board (SASB) standards for the Chemicals Sustainability Accounting Standard RT-CH, version 23-12 and informed by the industry-based guidelines of the IFRS S2 Climate-related Disclosures issued by the International Sustainability Standards Board (ISSB).

TOPIC	ACCOUNTING METRIC	CODE	2024 DISCLOSURE
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	RT-CH-110a.1	- 273,995 metric tons of CO ₂ - 0 metric tons of methane (CH ₄) - 0 metric tons of hydrofluorocarbons (HFCs) - 0 metric tons of perfluorocarbons (PFCs) - 0 metric tons of sulfur hexafluoride (SF6) - 0 metric tons of nitrogen trifluoride (NF3) - 0.0% are covered under emissions-limiting regulations
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	RT-CH-110a.2	See Emissions detail in Environment page 49 and Appendix page 57 .
Air Quality	Air emissions of the following pollutants: (1) NO _x (excluding N ₂ O), (2) SO _x , (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	RT-CH-120a.1	(1) 1,264 metric tons NO _x (2) 170 metric tons SO _x (3) 94 metric tons VOCs (4) Less than 0.1 metric ton HAPS - MTI uses continuous emissions monitoring systems and engineering calculations for determining the pollutant emissions - See Airborne Pollutants detail in Environment page 49 and Appendix page 57 .
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable, (4) total self-generated energy	RT-CH-130a.1	(1) 6,747,174 GJ consumed (2) 16% grid electricity (3) 10% self-generated and purchased electricity from renewables (4) 0.1% self-generated renewable energy See our Energy Reduction and Efficiency improvement programs in Environment page 48 and Appendix page 59 .
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	RT-CH-140a.1	(1) 19,538 thousand cubic meters total water withdrawn from all sources with 5,823 thousand cubic meters of freshwater withdrawn and 13,714 thousand cubic meters reused/recycled non-potable water obtained from host mill; 19.0% of total water withdrawn from High or Extremely High Baseline Water Stress regions. (2) 12,005 thousand cubic meters consumed from all sources with water consumed composed of 3,303 thousand cubic meters freshwater consumed and 8,702 thousand cubic meters reused/recycled non-potable process water obtained from host paper mill; 19.4% of the total water consumed from High or Extremely High Baseline Water Stress regions.
	Number of incidents of non-compliance associated with water quality permits, standards, and regulations	RT-CH-140a.2	Four incidents
	Description of water management risks and discussion of strategies and practices to mitigate those risks	RT-CH-140a.3	See Water discussion in Environment pages 52-53 and Appendix page 60 .

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TOPIC	ACCOUNTING METRIC	CODE	2024 DISCLOSURE
Hazardous Waste Management	Amount of hazardous waste generated; percentage recycled	RT-CH-150a.1	196 metric tons, 5% recycled, 55% incinerated for fuel value. MTI utilizes the hazardous waste definition of waste with properties that make it dangerous or capable of having a harmful effect on human health or the environment as defined by the policies and regulations that oversee each of our manufacturing site locations. For example, in the U.S., we utilize the Resources Conservation and Recovery Act (RCRA) and governing state regulations. In Europe, we use the EU Waste Framework Directive.
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	RT-CH-210a.1	See Our People and Communities page 44 and Policies page 13 .
Workforce Health and Safety	(1) Total recordable incident rate (TRIR) and (2) fatality rate for (a) direct employees and (b) contract employees	RT-CH-320a.1	(1) 0.93 (2a) 0 (2b) 0
	Description of efforts to assess, monitor, and reduce exposure of employees and contract workers to long-term (chronic) health risks	RT-CH-320a.2	See Safety page 33 .
Product Design for Use-phase Efficiency	Revenue from products designed for use-phase resource efficiency	RT-CH-320a.2	66% of our total company revenue was derived from products and services that enhance both MTI's and our customers' sustainability objectives. See Sustainable Growth and Innovation page 24 and Our Company page 5 .
Safety & Environmental Stewardship of Chemicals	(1) Percentage of products that contain Globally Harmonized System of Classification and Labeling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	RT-CH-410b.1	Not reported
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human and/or environmental impact	RT-CH-410b.2	See Sustainable Growth and Innovation page 26 .
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	RT-CH-410c.1	Not applicable, 0% of our products contain GMOs
Management of the Legal & Regulatory Environment	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	RT-CH-530a.1	We engage with key shareholders on sustainability, which includes ongoing and evolving dialogues with local communities, interactions with our suppliers and customers, as well as collaborations with governmental officials and regulators that oversee our operations to enhance our sustainability practices. MTI is not affiliated with any political party, individual members of legislature, incumbents, or candidates for any political office. MTI does not make political contributions.
Operational Safety, Emergency Preparedness & Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	RT-CH-540a.1	Not reported
	Number of transport incidents	RT-CH-540a.2	Four transport incidents
Activity Metrics	Production by reportable segment	RT-CH-000.A	11,401,981 metric tons

TASKFORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD) INDEX

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MTI recognizes that climate change represents a risk to our operations and has adopted a proactive approach to mitigate this risk. We are committed to enhancing transparency in our climate-related financial disclosures, outlining our approach to governance, strategy, risk management, resiliency, and performance. Below is a summary of our TCFD-aligned disclosures, with adjustments made to begin our alignment with the IFRS S2 Climate-related Disclosures standard issued by the International Sustainability Standards Board (ISSB).

GOVERNANCE

Board Oversight

The MTI Board of Directors has primary responsibility for oversight of risk and strategy for the company, which includes our sustainability efforts as well as climate-related risks and opportunities.

Under the directive of the full Board, the Corporate Governance and Nominating Committee (the Committee) meets at least four times a year and is directly responsible for reviewing and evaluating MTI's programs, policies, and practices relating to social, environmental, and governance issues that could impact the long-term sustainability of our business. This includes strategy, risks, and opportunities, environmental performance and 2025 targets, among other topics. In addition, the entire Board follows a formal, monthly schedule for consideration of EHS and people-related matters, which are reviewed at each regularly scheduled board meeting. Overall corporate responsibility efforts, including sustainability and climate-related matters and progress, are periodically reviewed with the Committee as well as the full Board at regularly scheduled board meetings.

We believe climate-related risks and opportunities directly influence and impact the duties of all Committees of the Board. Thus, climate-related risks and opportunities influence our

Board composition and director skills matrix so that we can robustly plan for how MTI will adapt to thrive in a lower-carbon economy, drive organizational performance, support our sustainability initiatives, and ensure regulatory conformance. Accordingly, we have added Board members with water and climate change experience.

Management Oversight

Our Chairman and CEO champions sustainability at an organization level and the leaders of each business segment and product line drive sustainability practices and initiatives as part of their overall business strategy. MTI's Leadership Council (LC) under the direction of our Chairman and CEO oversees businesses, functional areas, and our culture-based Lead Teams—all of which integrate sustainable processes and practices into their strategies and identify and manage risks. The entire LC, which is composed of our senior business and resource unit executives, is actively engaged in the management of MTI's broad sustainability practices. Furthermore, each one of our Lead Teams has an executive sponsor from the LC to provide executive oversight and direction.

In addition, we have a Sustainability Lead Team (the Team) comprised of senior leaders across the organization with functional expertise, including within the areas of EHS, Legal and Compliance, Investor Relations, Finance, Corporate Communications, Human Resources, Global Supply Chain, Research and Development, Manufacturing, and Commercial. The Team reports directly to our Chairman and CEO and has full-team meetings at least once a month, with sub-teams meeting more frequently. The Team provides regular progress updates to our CEO, the LC, the Board Committee, and the full Board. The Team seeks to ensure a comprehensive approach to developing and progressing our company-wide sustainability strategies and initiatives, driving alignment across the organization to address emerging risks and opportunities.

The Team also focuses on managing progress toward achieving our 2025 environmental targets and is determining recommendations for our 2025-2035 targets.

STRATEGY

We have identified climate-related risks and opportunities that may affect us over the short- (2022–2025), medium- (2025–2035), and longer- (2035–2050) term. Please also see our Proxy and 10-K.

Key risks and opportunities include:

Transition Risks and Opportunities

Regulatory Risks: Current and emerging regulations are relevant and always included in the company's processes for identifying and assessing climate-related risks because our operational footprint includes many countries with different regulatory requirements, and the consequences for non-compliance could negatively impact our operations, financial performance, and reputation. We are monitoring the status and requirements for the U.S. SEC's Climate-Related Disclosures, California's Climate Corporate Data Accountability Act (SB 253) and Climate-Related Financial Risk Act (SB 261), and the European Union Corporate Sustainability Reporting Directive (CSRD) and determining the required disclosure and actions needed. We are monitoring the status of several other proposed climate change regulatory actions that may impact our operations if the rules were finalized. Currently, we are subject to certain requirements under the U.S., European, and several other countries' clean air, clean water, and waste disposal, including hazardous waste, legislation. In addition, certain company operations involve and have involved the use and release of substances that have been and are classified as toxic or hazardous within the meaning of these laws and regulations. Environmental operating permits are, or may be, required for certain company operations and such permits are subject to

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modification, renewal, and revocation. We are also subject to land reclamation and protection of biodiversity requirements relating to our mining operations. In addition to environmental and health and safety laws and regulations, we are subject to a wide variety of other federal, state, local, and foreign laws and regulations in the countries where we conduct business. The company regularly monitors and reviews its operations, procedures, and policies for compliance with these laws and regulations.

Reputational Risk: Reputation is relevant and always included in MTI's processes for identifying and assessing climate-related risks, including the potential of lost revenue that may arise from customers' dissatisfaction with MTI's failure to substantially meet its goals for emissions reduction and/or a lack of participation in various environmental disclosure platforms.

Additionally, we regularly assess how we might be influenced by a changing climate and take seriously the potential for business disruption that could occur under extreme weather and natural disasters, and reputational risk from not proactively addressing climate change issues including the potential negative impact of lost revenue and increased expenses that could arise from damaged infrastructure.

Market Opportunities: Market opportunities include the opportunity to provide products to support the carbon reduction goals of partners. Shifts in supply and demand are relevant and always included in the company's processes for identifying and assessing climate-related risks due to the potential impact of decreased revenues that could arise from not capitalizing on new market opportunities, as well as increased revenue from energy-efficiency product demand. We are constantly evaluating opportunities to improve our existing products, technologies, and production processes—or creating new ones—to help reduce MTI's and our customers' impact on the environment. Please see our Sustainable Growth and Innovation section, [pages 20-23](#). We see our global reach and our sourcing of our raw materials from several bentonite and carbonate mines around the globe as an advantage as we believe this gives us a potential market advantage compared to competitors that source from one location.

Technology Opportunities: Technology opportunities include the opportunity to take advantage of innovative technologies for our company's internal operations, including carbon capture, energy reductions, and energy efficiency to lower our carbon emissions and footprint. We can also enhance our offering of new technologies to our customers to improve their operations, energy efficiency, and reduce their carbon footprint. For example, we are able to convert to lower carbon emitting fuels and investigate electrification of all operations as technology becomes available. We can source additional green electricity from solar panel fields, wind farms, battery storage, and geothermal energy for our energy efficiency. For our customers, we are increasing the offerings of our efficiency improvement products. We have several businesses where our products improve our customers' operations and energy efficiency by making them more sustainable and productive while creating less waste/scrap. We have a broad product pipeline designed to sequester CO₂ from paper mill exhaust stacks to prevent pollution from spreading in the environment, remove contaminants from water and soil, capture and remove the "forever chemicals" also known as Perfluorinated Alkylated substances (PFAS), and improve the quality of water for safe discharge. We believe these energy efficiency and pollution prevention opportunities will continue to increase. We recognize that the timing of technology development and deployment is a key uncertainty in modeling and understand technology risk.

Physical Risks

Acute Physical: Acute physical risk is relevant and always included in MTI's process for identifying and assessing climate-related risks due to the potential negative impact of lost revenue that may arise from natural disasters or adverse weather conditions, including severe weather events such as cyclones, hurricanes, or floods. We rely on ship, rail, and truck transportation to move our products around the globe.

Severe weather conditions can cause temporary delays in the movement of our raw materials and products. Natural disasters, such as hurricane-induced flooding or storm-induced bridge outages can impede the movement of our raw materials and

products for up to several weeks. Our oil and gas customers' production facilities are subject to natural disasters, such as hurricanes, which could lead to lower sales for MTI in the June to November months.

Chronic Physical: Chronic physical risks from changing climate patterns, including sustained higher temperatures that may cause higher sea level or chronic heat waves, are part of our process for identifying and assessing climate-related risk factors. Some of our products in the Engineered Solutions segment within the Environmental & Infrastructure product lines are impacted by weather and soil conditions. Rising global temperatures and changes in weather patterns that result from climate change could exacerbate these risks, which could in turn lead to lower sales. We have a few sites that are located in coastal areas and could be impacted by rising global temperatures and rising sea levels. These sites may experience flooding that could impact transportation to and from our facility, logistics, and operations. Conversely, with some weather models predicting dryer regional weather patterns, some of our mining areas may benefit from less rainfall as we would need less fossil fuel energy to dry our clays and could utilize more sun drying.

Impact on Strategy: Our Board and Management teams consider sustainability a vital driver of our long-term growth. As a global resource- and technology-based manufacturing company, we recognize the significance of climate change and responsible consumption and production, and our role in addressing our stakeholders' interest in these issues. We have a responsibility to ensure compliance with all environmental regulations in the locations where we operate, which includes reducing the impact of our operations on people, communities, and the planet. We are aware of the risks posed to our business by climate change (including physical risks) and have been working to reduce environmental impact through more efficient manufacturing processes and best practice adoption. Additionally, we are focused on evolving our new product development processes and pipeline to meet our own environmental goals and address customers' most pressing sustainability challenges. We are accelerating the speed with

which we bring products to market and are increasing the percentage of new products with a sustainability benefit.

CLIMATE RESILIENCE

We recognize the risks associated with climate change and the potential impacts they may have on our operations and strategy. Underpinning our business strategy and climate resilience, in 2024, about 66% of our total company revenue was derived from products and services that enhance both MTI’s and our customers’ sustainability objectives. We categorize our sustainable products into the following segments:

- 1. Energy Efficiency:** We have several businesses where our products improve our customers’ operations by making them more sustainable and productive while creating less waste/ scrap.
- 2. Pollution Prevention:** MTI has a broad product pipeline designed to sequester CO₂ from paper mill exhaust stacks to prevent pollution from spreading in the environment, remove contaminants from water and soil, capture and remove the “forever chemicals” also known as per- and polyfluoroalkyl substances (PFAS), and improve the quality of water for safe discharge.
- 3. Green Building:** Our Building Materials business offers several product groups designed to protect the health of occupants by improving the performance of the building envelope.
- 4. Sustainable Agriculture:** MTI mines leonardite and produces a line of agricultural crop yield improvement formulations. Our humic acid and nutrient formulations are used by our customers for application to agricultural crops to enhance plant health and improve yields.
- 5. Alternative Energy:** We manufacture and sell bleaching earths that are used to improve the degumming process and increase the purity of renewable diesel as a lower carbon-emission replacement for fossil fuel diesel. In our drilling

products business, we manufacture and sell a complete line of bentonite and additive grouting solutions for the geothermal heat loop installation industry.

RISK MANAGEMENT

Process to Identify Climate Risk: MTI integrates a companywide, multi-disciplinary risk management process, inclusive of both climate-related risk and opportunities, into our operations and business strategy. The Board has responsibility for risk oversight, including understanding critical risks in the company’s business and strategy, evaluating the company’s risk management processes, and seeing that such risk management processes are functioning adequately. It is management’s responsibility to manage risk and bring to the Board’s attention the most material risks to the company. The company’s management has several layers of risk oversight, including through the company’s Strategic Risk Management Committee and Operating Risk Management Committee.

We continue to assess and implement climate-related scenario analysis by using modeling software and incorporating qualitative and quantitative aspects in the portfolio analyzation process. We are evaluating regional exploratory scenarios with the range of implied temperature (1.5°, 1.8°, 2.7°, and 3.6°C) rise factors developed by the Intergovernmental Panel on Climate Change (IPCC). We use the World Research Institute Aqueduct platform to model and understand our water sourcing risk, including water stress, variability from season to season, pollution, and water access. Conducting the process in a phased approach allows us to focus on higher risk areas and apply changes to our diverse business segments, locations, and activities in a systematic manner. These scenarios give us preliminary physical risks via projecting physical impacts attributable to climate change using general air and water models. The output of these models gives us an indication of potential local changes in climate such as flooding or drought that can lead to risk or benefit to our local operations.

Process for Managing Climate Risks: The MTI Board of Directors has primary responsibility for risk oversight, including understanding critical risks in the company’s business and strategy, evaluating the company’s risk management processes, and seeing that such risk management processes are functioning adequately. Management communicates routinely with the Board, Board Committees, and individual Directors on the significant risks identified and how they are being managed, including through formal reports by the Strategic Risk Management Committee to the Board, which are given at least annually. Risks are reviewed regularly by the entire Board at each board meeting.

The risk oversight focus areas reviewed by the Board include: risks related to the company’s capital structure; mergers and acquisitions; capital projects; cybersecurity; EHS risks; and geopolitical and associated market risks. The Corporate Governance and Nominating Committee is directly responsible for reviewing and evaluating MTI’s programs, policies, and practices relating to issues that could impact the long-term sustainability of our business, including climate-related strategy and risk. The entire Board regularly considers topics such as the potential value creation, vulnerability, and timing of climate and any other risk or opportunity including reputational, financial, strategic, and operational concerns.

Climate Risk Integration: As part of MTI’s companywide, multi-disciplinary risk management process, climate-related risks and opportunities are integrated as part of our overall enterprise risk management process. MTI’s Management and Board routinely communicate about risk identification, management, and integration. Our senior management, Leadership Council, and Sustainability Lead Team collaborate with the Board to address climate-related and other risks. The Board implements its risk oversight function through Committees, which provide reports regarding their activities to the Board at each meeting. These risks include, but are not limited to, climate-related risks. The Audit Committee reviews the company’s major financial risk exposures, and the steps management has taken to monitor and control such exposures. The Corporate Governance and

Nominating Committee reviews risks associated with the company’s governance practices, Board composition and refreshment, and committee leadership. The Compensation Committee considers and reviews risks related to the design of compensation programs and arrangements applicable to both employees and executive officers, including the company’s annual and long-term incentive programs.

MTI implemented the risk management process because we believe climate-related risk directly influences and impacts the duties of all Committees. For the Audit Committee, climate-related risk could negatively impact the company’s financial performance due to natural disasters influenced by climate change. For the Corporate Governance and Nominating Committee, climate-related risk and its management are accounted as part of governance practices. Additionally, climate-related risks also influence our Board composition and director skills matrix. For the Compensation Committee, climate-related risk is directly tied to its duties, as personal performance under our incentive compensation plan is linked to achieving specific sustainability-related projects and quantifiable financial targets.

METRICS

A) Metrics used

We track our Scope 1 and 2 carbon emissions to assess climate-related performance. MTI also continues to improve its estimation of Scope 3 and has included that in this report. We are continuously refining and improving our data collection processes and methodologies to ensure greater accuracy and transparency in the years to come. In addition to this Sustainability Report and TCFD index, we disclose additional information in our CDP and SASB filings, which are aligned with the IFRS S2 Climate-related Disclosures standard issued by the International Sustainability Standards Board (ISSB).

B) 2024 GHG emissions

SCOPE	METRIC TONS OF CO ₂
Scope 1 Direct GHG emissions	273,995
Scope 2 Indirect emissions	89,871
Scope 3 – Category 1: Purchased goods and services	1,150,147
Scope 3 – Category 2: Capital goods	9,462
Scope 3 – Category 3: Fuel- and energy-related activities	113,505
Scope 3 – Category 4: Upstream transportation and distribution	71,847
Scope 3 – Category 5: Waste generated in operations	10,018
Scope 3 – Category 6: Business travel	1,677
Scope 3 – Category 7: Employee commuting	9,693
Scope 3 – Category 9: Downstream transportation and distribution	74,393
Scope 3 – Category 11: Use of sold products	280,748
Scope 3 – Category 12: End-of-life treatment of sold products	1,890,449
Scope 3 – Category 15: Investments	21,727

Please see our CDP filings and our [SASB Index](#) for MTI’s industry-based disclosures for Resource Transformation: Volume B47 — Chemicals.

C) Targets

We have established 2025 environmental reduction targets in six focus areas, including Scope 1 and 2 emissions, to continue to reduce our environmental footprint.

- Our target is to reduce Scope 1 emissions by 25% by 2025 vs the 2018 baseline, up from the previously announced 20%.
- Our target is to reduce Scope 2 emissions by 40% by 2025 vs the 2018 baseline, up from the previously announced 15%.
- We have continued the process to estimate our Scope 3 emissions and will announce reduction targets in the future.



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