



Investor Presentation

June 2025

Forward-Looking Statements and Non-GAAP Measures



This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements provide current expectations and forecasts of future events such as new products, revenues, and financial performance, and are not limited to describing historical or current facts. They can be identified by the use of words such as "believes," "expects," "plans," "intends," "anticipates," and other words and phrases of similar meaning. Forward-looking statements are necessarily based on assumptions, estimates, and limited information available at the time they are made. A broad variety of risks and uncertainties, both known and unknown, as well as the inaccuracy of assumptions and estimates, can affect the realization of the expectations or forecasts in these statements. Actual future results may vary materially. Significant factors that could affect the expectations and forecasts include worldwide general economic, business, and industry conditions; the cyclical nature of our customers' businesses and their changing regional demands; our ability to compete in very competitive industries; consolidation in customer industries, principally paper, foundry, and steel; our ability to renew or extend long term sales contracts for our satellite operations; our ability to generate cash to service our debt; our ability to comply with the covenants in the agreements governing our debt; our ability to effectively achieve and implement our growth initiatives or consummate the transactions described in the statements; our ability to successfully develop new products; our ability to defend our intellectual property; the increased risks of doing business abroad; the availability of raw materials and access to ore reserves at our mining operations, or increases in costs of raw materials, energy, or shipping; compliance with or changes to regulation in the areas of environmental, health and safety, and tax; risks and uncertainties related to the voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code filed by our subsidiaries BMI OldCo Inc. (f/k/a Barretts Minerals Inc.) and Barretts Ventures Texas LLC; claims for legal, environmental, and tax matters or product stewardship issues; operating risks and capacity limitations affecting our production facilities; seasonality of some of our businesses; cybersecurity and other threats relating to our information technology systems; and other risk factors and cautionary statements in our 2024 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

Also, this presentation will include certain financial measures that were not prepared in accordance with generally accepted accounting principles. In particular, operating income, operating margin, adjusted EBITDA, adjusted EBITDA margin, and EPS referenced in this presentation exclude special items, such as acquisition-related costs, restructuring, gains/(losses) on asset sales, litigation and impairment costs, and other significant non-recurring or unusual items and related tax effects for all periods presented. The Company also provides figures for free cash flow for the three months ended March 30, 2025. These are non-GAAP measures that the Company believes provide meaningful supplemental information regarding its performance as inclusion of such special items are not indicative of the ongoing operating results and thereby affect the comparability of results between periods. The Company believes inclusion of these non-GAAP measures also provides consistency in its financial reporting and facilitates investors' understanding of historic operating trends. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found in the appendix to this presentation and our Current Report on Form 8-K dated April 24, 2025, and in our other reports filed with the Securities and Exchange Commission, available on our website at www.mineralstech.com in the "Investor Information -- SEC Filings" section. It is not possible, without unreasonable effort, for the Company to identify and estimate the amount or significance of future non-recurring or unusual items. Accordingly, the Company does not provide reconciliations of forward-looking non-GAAP financial measures to the most comparable GAAP financial measures on a forward-looking basis.

Why Minerals Technologies?



Leading market positions across all four product lines



Balanced portfolio of consumer and industrial businesses



Multiple levers for long-term growth



Attractive financial profile and strong cash generation



Experienced leadership with extensive industry expertise

MINERALS TECHNOLOGIES

A Global Specialty Minerals Company



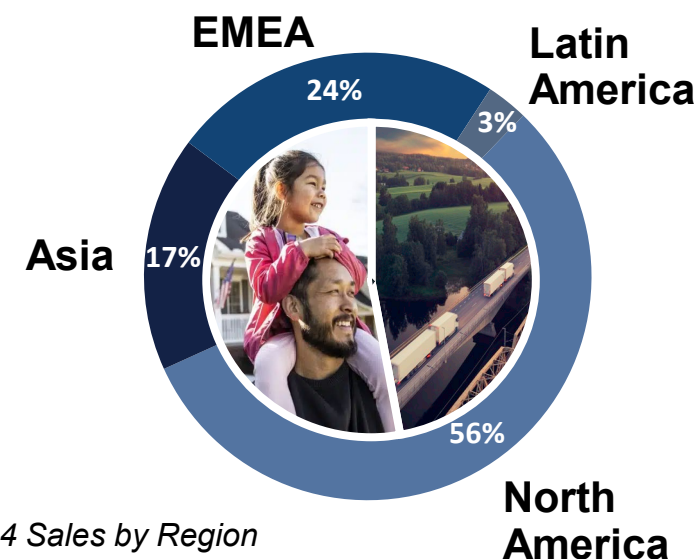
\$2.1B
Net Sales

~4,000
Employees

34
Countries

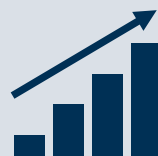
12
R&D Centers

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



#1

Positions across all
product lines*



Functional value creation
across **Consumer and
Industrial** applications



**Sustainable & mineral
based solutions**

A Well-Balanced Portfolio Positioned for Growth



CONSUMER & SPECIALTIES

Sales* **\$1.1B**
Operating Margin **14.5%**

Functional components in a variety of consumer and industrial goods



Household & Personal Care \$530M (25%)

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

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



Specialty Additives \$610M (29%)



\$1.0B Sales*
16.5% Operating Margin

Designed to improve our customers' manufacturing processes and projects

ENGINEERED SOLUTIONS



\$713M (33%) High-Temperature Technologies

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

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



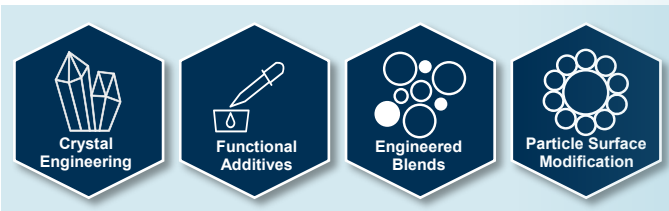
\$265M (13%) Environmental & Infrastructure



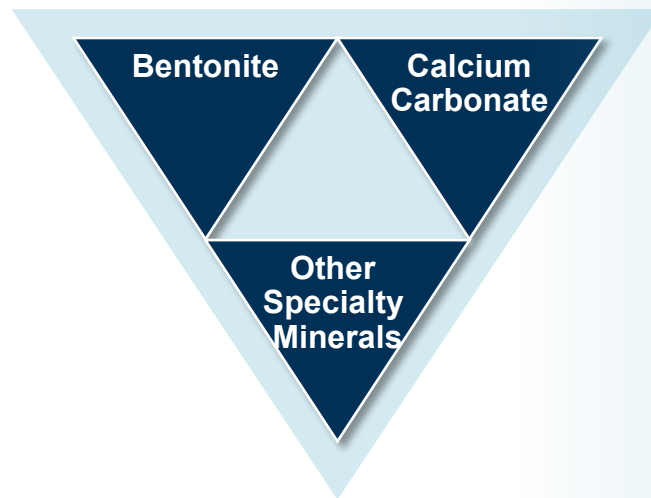
Leading Market Positions Across All Product Lines



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 Position across all product lines

- **#1** in Worldwide Bentonite
- **#1** Global Private Label, North America Bulk Clumping and Europe Premium Cat Litter Provider
- **#1** Worldwide in Precipitated Calcium Carbonate (PCC) and North America Specialty PCC
- **#1** World's Largest Producer and Supplier of Green Sand Bonds
- **#1** Global Refractory Laser Measurement Systems, North America Monolithic Refractories and North America Solid Core Calcium Wire
- **#1** Active Waterproofing for Concrete Structures

Multiple Levers for Organic Growth



4-7% Sales CAGR*



**Expansion in
higher growth
consumer-
oriented markets**



**Deepening
positions in core
markets and
geographies**



**Product
innovation**



Household & Personal Care

- Pet care growth
- Market share growth of high-margin specialty products



Specialty Additives

- Expansion of sustainable solutions and market share growth for packaging
- Innovative solutions including lightweighting and bioplastics



High-Temperature Technologies

- Innovative solutions for existing and new customers including automation and data analytics
- Growth in underpenetrated markets

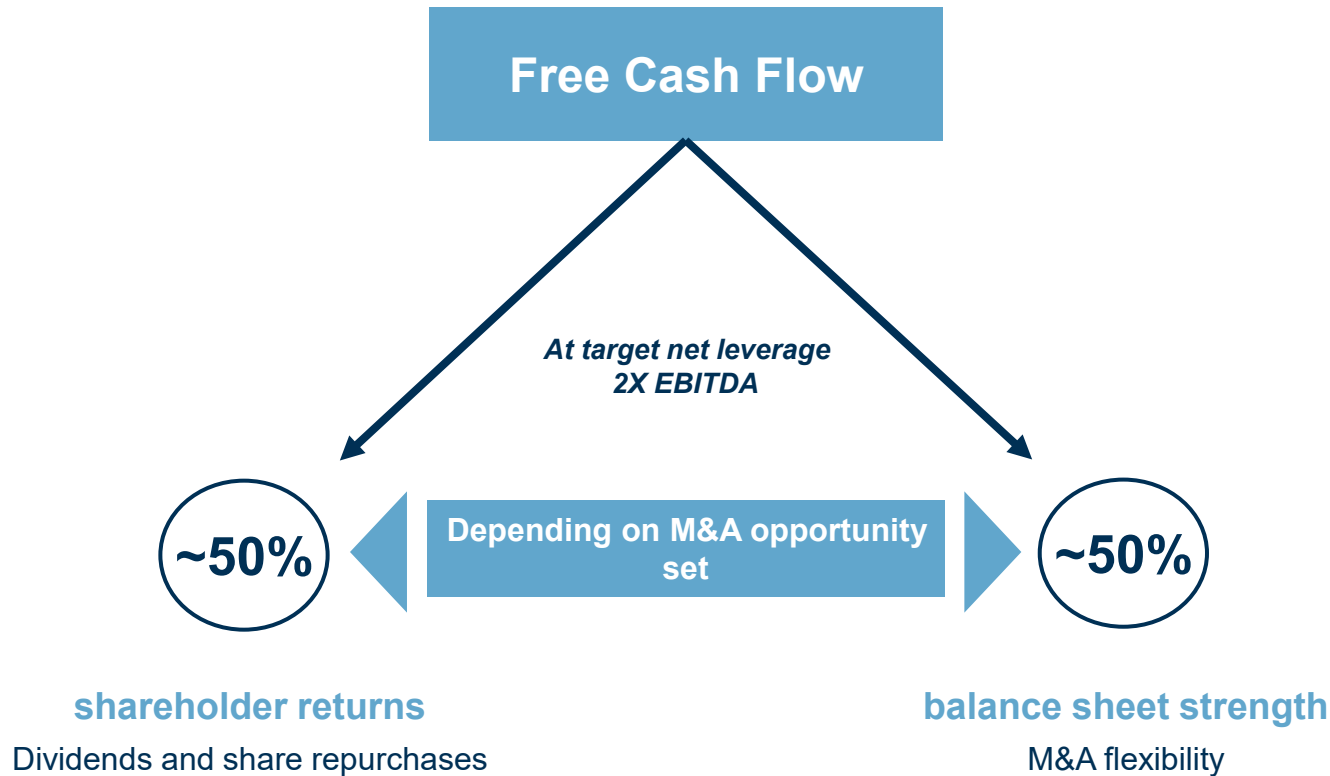


Environmental & Infrastructure

- Environmental and water remediation solutions
- Demand growth for infrastructure related solutions



Balanced Approach to Capital Allocation

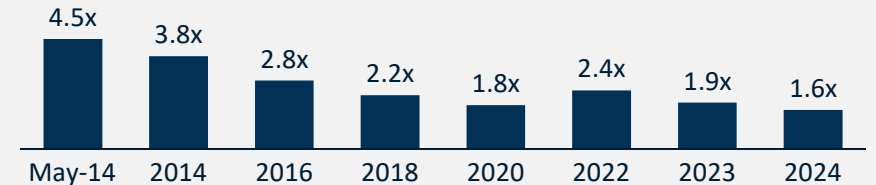


Capex 2025 target ~\$90M

FCF 2025 target ~\$150M

Strong Balance Sheet

Net Leverage, x EBITDA



➤ Ongoing \$200M Share Repurchase program

➤ M&A focus:

- Acceleration of our organic strategy
- Further deployment of core technologies
- Companies/technologies extending our core capabilities
- Accretive bolt-ons as well as transformational

Progress on Our 5-Year Targets



Performance Since 2022 Baseline

1 Organic sales growing at **5% CAGR** through 2027

+1.2% CAGR
(2022-2024)

2 Margin improvement to **15% by 2025**

14.9%
(2024 Operating Margin)

3 Operating income growing at **10% CAGR** through 2027

+15.1% CAGR
(2022-2024)

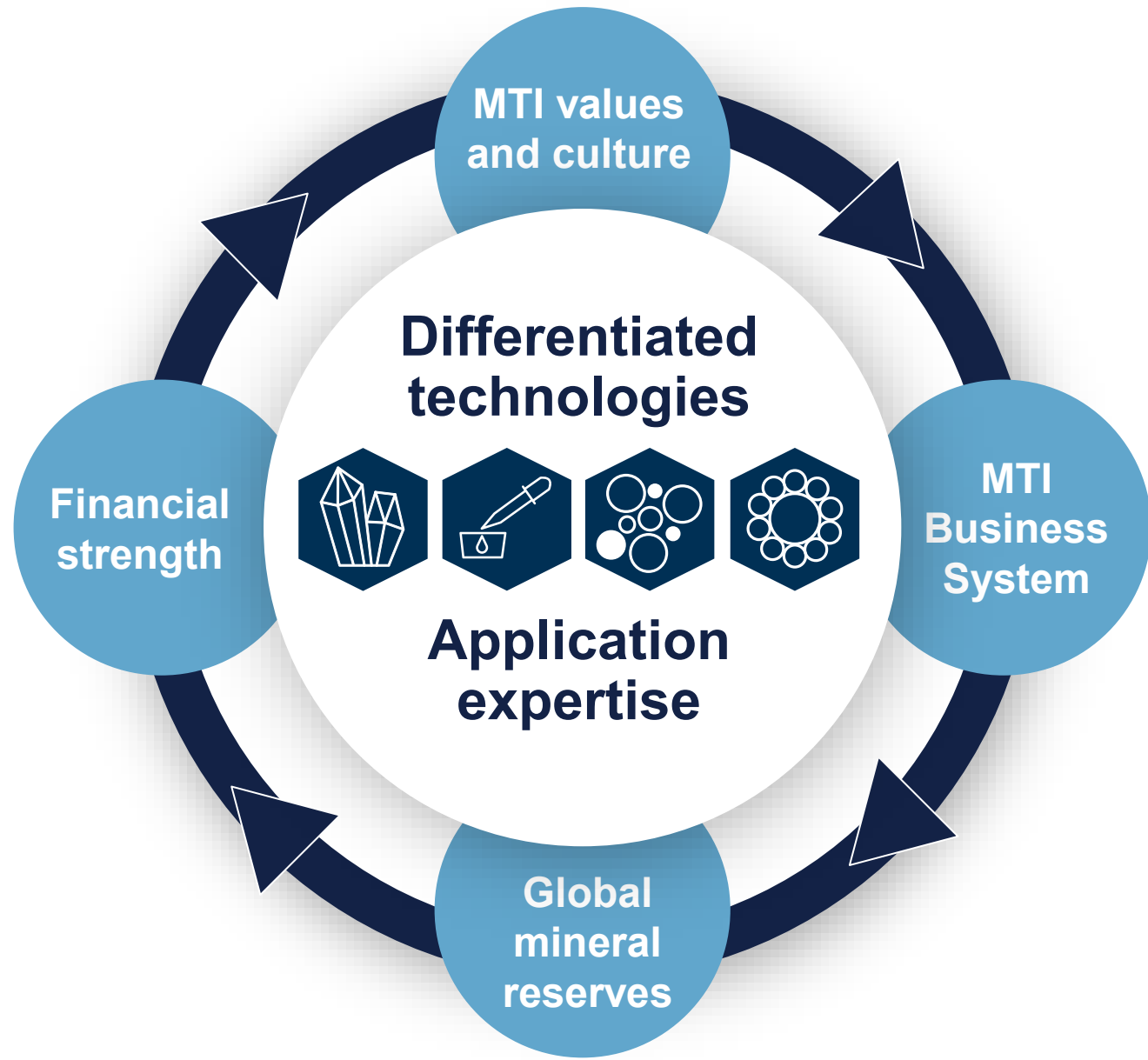
4 Continued **strong FCF** generation of ~7% of sales

6.7% of Sales
(2023 & 2024 Average)

5 **Strong balance sheet** with flexibility for inorganic growth

1.6X EBITDA
(Net Leverage Ratio as of 12/31/2024)

**A powerful
combination
to drive
shareholder
value**



Innovative technologies. Essential solutions.™



Investor Relations Contact

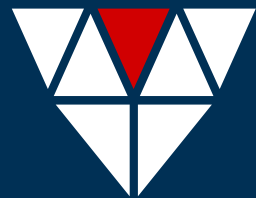
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Innovative Technologies.
Essential Solutions.™