



# FIRST QUARTER 2026 EARNINGS CONFERENCE CALL

May 1, 2026

# 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 2025 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 April 5, 2026. 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 30, 2026, and in our other reports filed with the Securities and Exchange Commission, available on our website at [www.mineralstech.com](http://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.



# Douglas T. Dietrich

Chairman and Chief Executive Officer

# First Quarter 2026 Overview

- Strong sales performance in both segments:
  - +11% YoY in Consumer & Specialties, including +16% YoY in Household & Personal Care
  - +12% YoY in Engineered Solutions, including +24% YoY in Environmental & Infrastructure
- Ramping up sales from 2025 growth investments
- Significant YoY improvement in cash flow
- Adapting to a rapidly changing environment through disciplined cost control and pricing actions

**\$547M**

Sales

**+11%**  
vs. Prior Year

**\$68M**

Operating Income

**+7%**  
vs. Prior Year

**\$1.38**

Earnings per Share

**+21%**  
vs. Prior Year

## Impact from Middle East events

- Small presence in the region
- No lost sales or business interruptions to date
- Experiencing higher freight and energy costs
- Implementing pricing actions to maintain margins
- Minimal supply chain impacts
- Structurally well-positioned to supply locally around the world

- No major end market changes due to conflict; longer term uncertain
- Navigating cost impacts with pricing and operational adjustments

## Market outlook and growth initiatives

### Consumer & Specialties

- Cat litter expansions on track and ramping up
- Strong pull for our natural oil purification products, expansion on track
- Animal health and fabric care projects on track
- Ramping up paper & packaging satellites
- Residential construction remains weak

### Engineered Solutions

- Minscan® installations on track; strong steel market in N. America, softer in Europe
- Stable demand in N. America foundry, strong volumes in Asia
- Stronger demand for environmental solutions and infrastructure projects; commercial construction remains weak
- 10+ new Fluoro-Sorb® implementations in H2

- On track for \$100M annualized sales from growth projects
- Starting to see signs of improvement in some end markets

**On track to deliver mid-single digit growth**

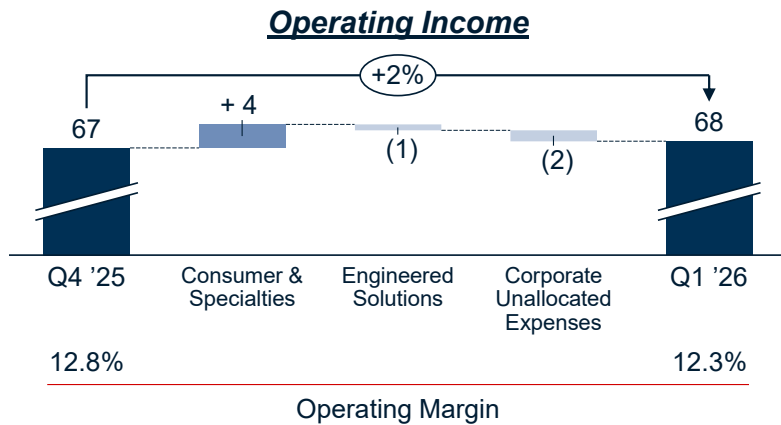
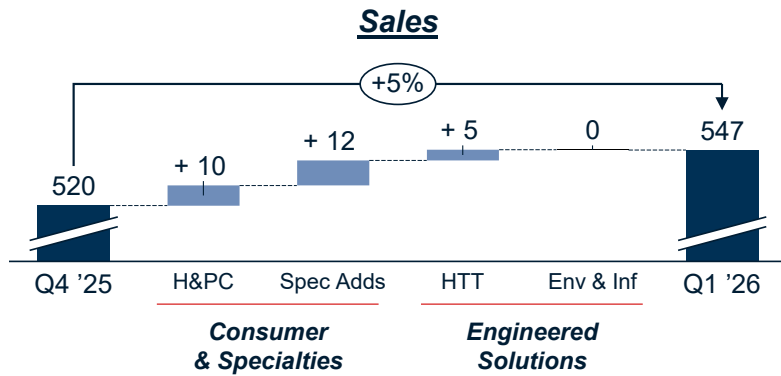


# Erik C. Aldag

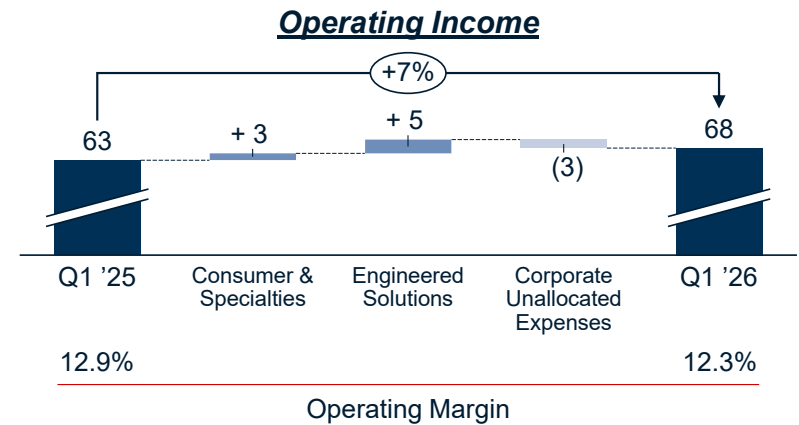
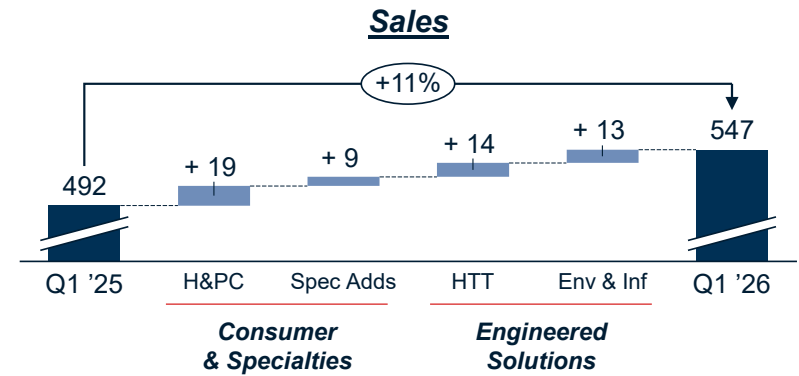
Senior Vice President, Finance and  
Treasury and Chief Financial Officer

# First Quarter 2026 Financial Summary

## First Quarter 2026 versus Prior Quarter (\$M)



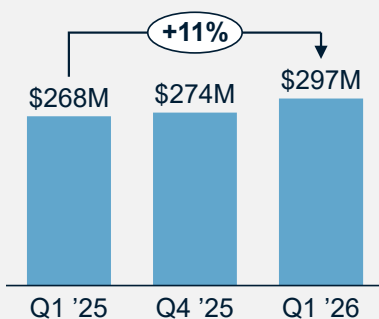
## First Quarter 2026 versus Prior Year (\$M)



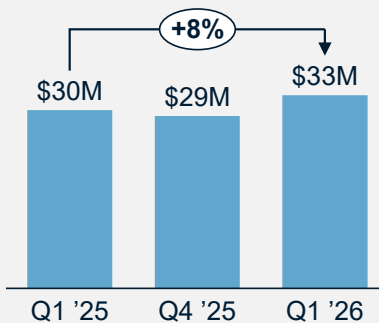
# CONSUMER & SPECIALTIES SEGMENT

## Financial Performance

### Sales



### Operating Income



### First Quarter Summary

#### Sales Performance

- Continued strong momentum in Household & Personal Care; up 16% YoY
  - Cat litter sales up 19%
  - Edible oil and renewable fuel purification sales up 14%
  - Animal health sales up 9%
  - Fabric care sales up 13%
- Specialty Additives sales up 6% YoY
  - Higher paper & packaging volumes
  - Soft residential construction market

#### Operating Performance

- Operating margin up 40 basis points sequentially

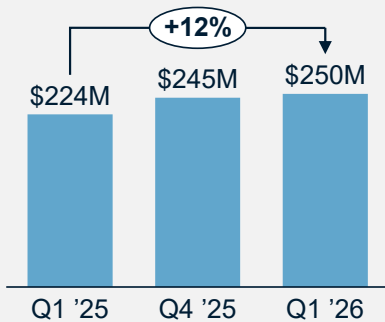
### Second Quarter Outlook

- Household & Personal Care: Similarly strong sales, up high-single digits YoY
- Specialty Additives: Similar sales sequentially and YoY

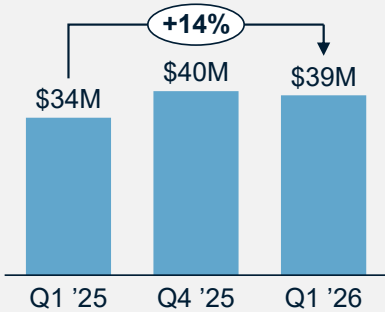


# ENGINEERED SOLUTIONS SEGMENT Financial Performance

## Sales



## Operating Income



## First Quarter Summary

### Sales Performance

- High-Temperature Technologies sales up 8% YoY
  - Continued strong demand in N. America steel
  - Asia foundry growth offset by N. America market softness
- Environmental & Infrastructure sales up 24% YoY
  - Infrastructure drilling demand remains strong, up 46%
  - Stronger start in large-scale project activity
  - Improved demand for offshore water treatment services

### Operating Performance

- Strong operating margin at 15.7% of sales, up 30 basis points YoY

## Second Quarter Outlook

- High-Temperature Technologies: Sales up mid-single digits YoY
- Environmental & Infrastructure: Seasonally stronger sales, and up 10% YoY



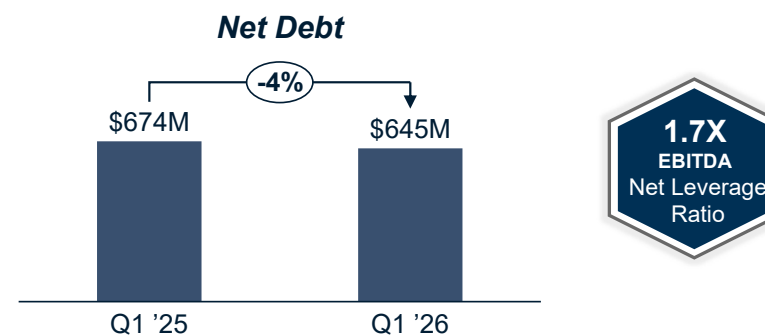
## Cash Flow and Capital Deployment

	Q1 '26	YoY
Cash Flow from Operations	\$32M	+\$37M
Capital Expenditures	\$23M	+\$5M
Free Cash Flow	\$9M	+\$32M

## Liquidity

	Q1 '26
Cash, Cash Equivalents, and Short-Term Investments	\$321M
Available Revolver	\$385M
<b>Total Liquidity</b>	<b>\$706M</b>

## Debt and Leverage



**~\$560M**

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*Sales*

**~\$80M**

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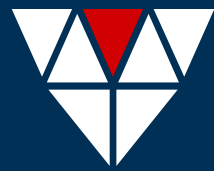
*Operating Income*

**\$1.60 - \$1.65**

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*EPS*

- **Consumer & Specialties sales +4-5% YoY**
  - Continued growth in cat litter and natural oil purification – expansion ramping up
  - Residential construction remains relatively soft
- **Engineered Solutions sales +7-8% YoY**
  - Continued growth in N. America refractories, Asia foundry, and improved environmental and infrastructure project activity
- **Operating Income outlook includes \$3M of temporary price/cost lag in Q2**



# MINERALS TECHNOLOGIES

Innovative Technologies.  
Essential Solutions.™



# Appendix

## Reconciliation

# Net Income and Diluted EPS Excluding Special Items



The information set forth in the Analyst Presentation presents financial measures of the Company that exclude certain special items, and are therefore not in accordance with GAAP. The following is a presentation of the Company's non-GAAP net income, operating income and EBITDA, excluding special items, and free cash flow for the quarterly periods ended April 5, 2026 and March 30, 2025, and a reconciliation to GAAP net income (loss), operating income and EBITDA, and cash flow from operations, respectively, for such periods. The Company's management believes these non-GAAP measures 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 feels inclusion of these non-GAAP measures also provides consistency in its financial reporting and facilitates investors' understanding of historic operating trends.

(millions of dollars, except per share data)		Quarter Ended	
		Apr. 5, 2026	Mar. 30, 2025
Net income (loss) attributable to MTI		\$ 36.2	\$ (144.0)
	% of sales	6.6%	*
Special items:			
Provision for litigation accrual and credit losses		0.0	215.0
Restructuring and other items		0.0	5.5
Litigation expenses		8.8	2.8
Related tax effects on special items		<u>(2.2)</u>	<u>(42.9)</u>
Net income attributable to MTI, excluding special items		\$ <u>42.8</u>	\$ <u>36.4</u>
	% of sales	7.8%	7.4%
Diluted earnings per share, excluding special items		\$ 1.38	\$ 1.14

\* Percentage not meaningful

Reconciliation

# Segment Operating Income Excluding Special Items



(millions of dollars)	Quarter Ended	
	Apr. 5, 2026	Mar. 30, 2025
<b>Segment Operating Income (Loss)</b>		
Consumer & Specialties Segment	\$ 32.5	\$ 27.5
Engineered Solutions Segment	39.3	33.6
Unallocated and Other Corporate Expenses	<u>(13.1)</u>	<u>(221.2)</u>
MTI Consolidated	\$ 58.7	\$ (160.1)
<b>Special Items</b>		
Consumer & Specialties Segment	\$ 0.0	\$ 2.5
Engineered Solutions Segment	0.0	0.8
Unallocated and Other Corporate Expenses	<u>8.8</u>	<u>220.0</u>
MTI Consolidated	\$ 8.8	\$ 223.3
<b>Segment Operating Income, Excluding Special Items</b>		
Consumer & Specialties Segment	\$ 32.5	\$ 30.0
Engineered Solutions Segment	39.3	34.4
Unallocated Corporate Expenses and Other	<u>(4.3)</u>	<u>(1.2)</u>
MTI Consolidated	\$ 67.5	\$ 63.2
	% of sales	
	12.3%	12.9%

# Reconciliation Free Cash Flow



(millions of dollars)	Quarter Ended	
	Apr. 5, 2026	Mar. 30, 2025
Cash flow from operations	\$ 32.1	\$ (4.4)
Capital expenditures	<u>23.1</u>	<u>18.3</u>
Free cash flow	\$ 9.0	\$ (22.7)