MINERALS TECHNOLOGIES

THIRD QUARTER 2026 EARNINGS CONFERENCE CALL

October 30, 2026

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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 cyclicality 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 and nine months ended October 4, 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 October 29, 2026, 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.

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Douglas T. Dietrich

Chairman and Chief Executive Officer

Third Quarter 2026 Overview

- Sales momentum continues; on track for full year MSD growth
  - Consumer & Specialties' strategic growth projects continue to ramp up
  - Strong growth across Engineered Solutions
- Energy and transportation costs turned higher; continuing to work closely with customers to adjust prices
- Strong cash flow generation
- Extended debt maturities and expanded liquidity
- Increased quarterly dividend by 8%

$555M
Sales
+4%
vs. Prior Year

$72M
Operating Income
(9%)
vs. Prior Year

$1.53
Earnings per Share
(1%)
vs. Prior Year

$171M
YTD Cash from Operations
+32%
vs. Prior Year

Operating income and earnings per share exclude special items

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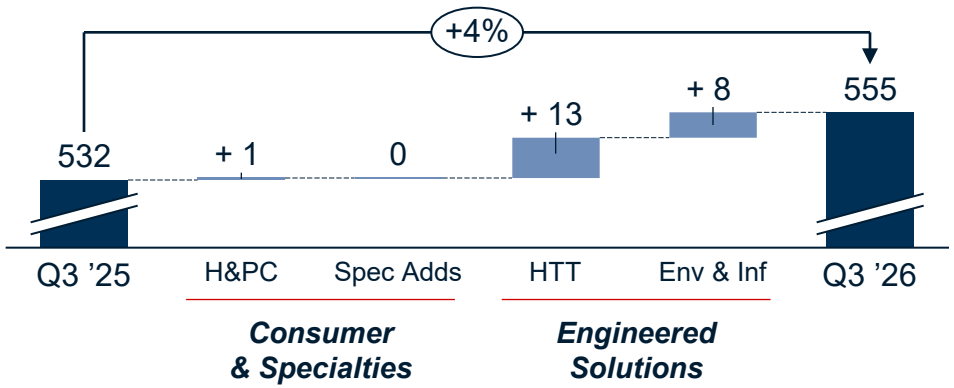
Erik C. Aldag

Senior Vice President, Finance and
Treasury and Chief Financial Officer

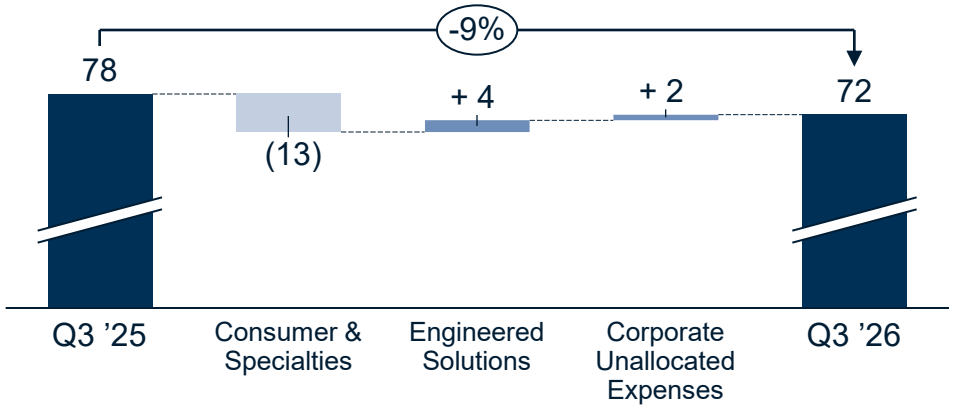
Financial Summary

Third Quarter 2026 versus Prior Year ($M)

Sales

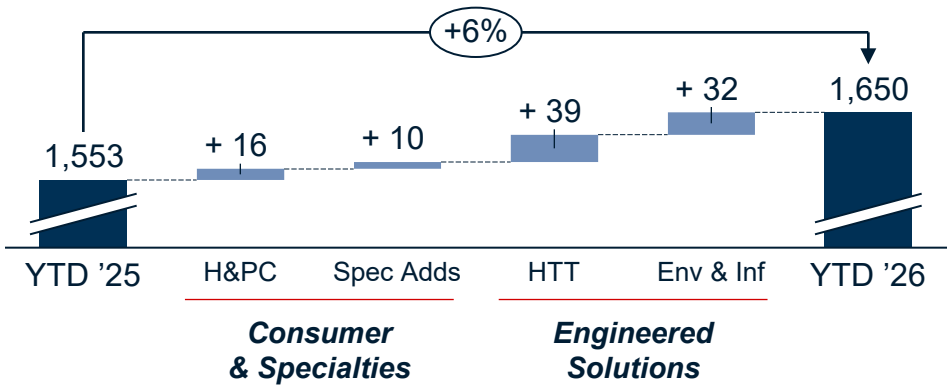


Operating Income

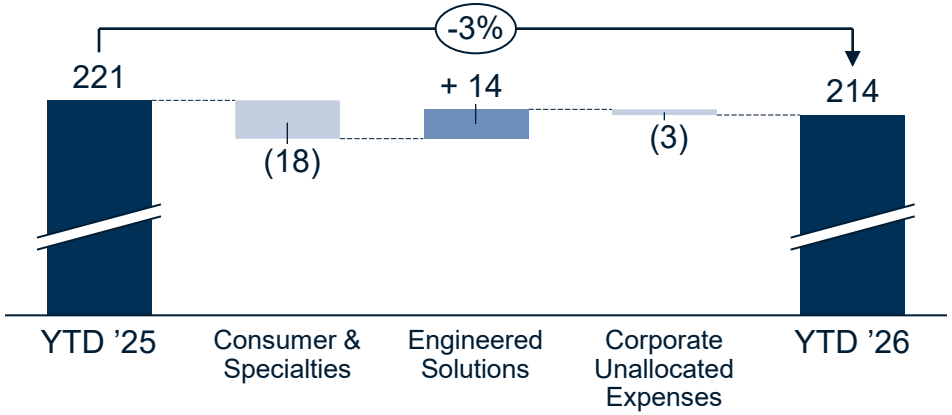


Year-to-Date 2026 versus Prior Year ($M)

Sales



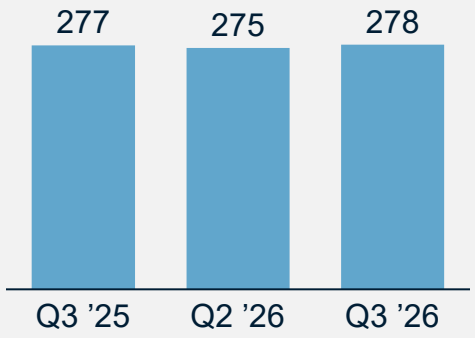
Operating Income



Operating income and operating margin exclude special items

Financial Performance

Sales, $M



Operating Income, $M

Performance Summary

Household & Personal Care sales up 6% vs. Q2 and up 1% YoY

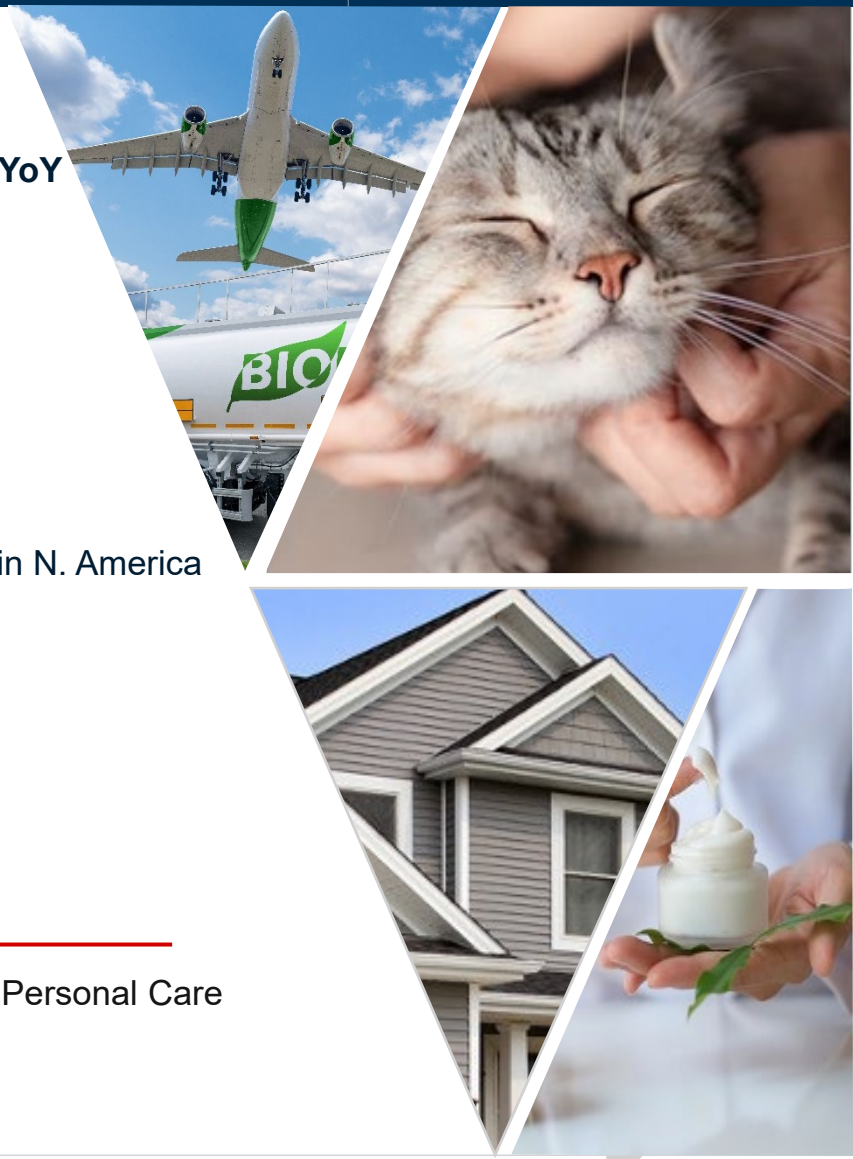
- Cat litter sales up 5% sequentially; improved traction with new offerings in N. America
- Edible oil & renewable fuel purification sales accelerated sequentially, up 21% vs. Q2
- Improved pull for innovative fabric care additives

Specialty Additives sales down 2% vs. Q2 and flat YoY

- New Asia satellites offset lower paper & packaging volumes in N. America
- Subdued residential construction demand persisted

Operating Performance

- Escalation of costs & contractual price lag continued



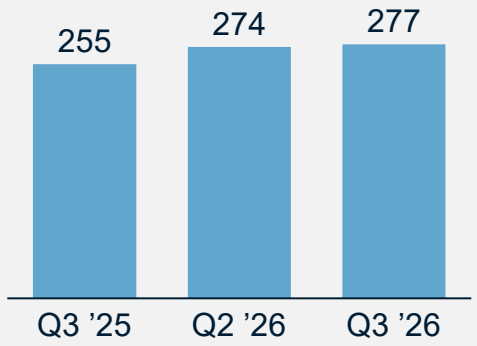
Fourth Quarter Outlook

- Ongoing ramp-up of sales from investments in Household & Personal Care
- Seasonally lower sales in Specialty Additives sequentially
- Continued pricing actions to offset higher costs

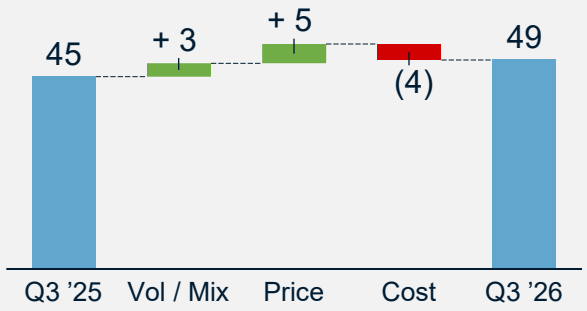
Operating income and operating margin exclude special items

Financial Performance

Sales, $M



Operating Income, $M



Performance Summary

High-Temperature Technologies sales +1% vs. Q2 and +7% YoY

- 10% YoY sales growth to steel customers globally
- Strong sales quarter for foundry business

Environmental & Infrastructure sales +1% vs. Q2 and +11% YoY

- Stronger demand for drilling products and environmental project solutions
- Building materials growth driven by large commercial construction projects

Operating Performance

- Continued volume growth, pricing and solid operational execution
- Operating income up 9% YoY; strong operating margin of 17.6%

Fourth Quarter Outlook

- Seasonally lower sales in Environmental & Infrastructure vs. Q3
- Continued strong operating performance

Operating income and operating margin exclude special items

Balance Sheet and Capital Deployment

Cash Flow and Capital Deployment

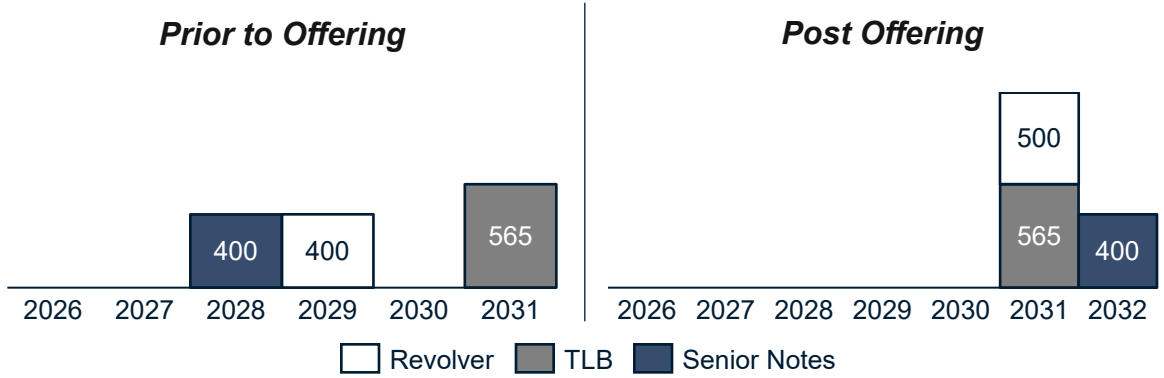
	Q3 ’26	YTD ’26
Cash Flow from Operations	$76M	$171M
Capital Expenditures	$24M	$74M
Free Cash Flow	$52M	$97M

Liquidity

	Q3 ’25	Q3 ‘26 Pro Forma*
Cash, Cash Equivalents, and Short-Term Investments	$328M	$379M
Available Revolver	$378M	$489M
Total Liquidity	**$706M**	**$868M**

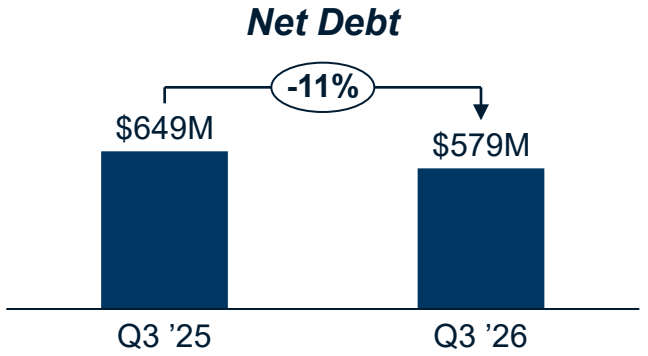
*Adjusted for the increase in revolving credit facility capacity on 10/13/2026

Senior Notes Refinancing



- Extended maturities
- Expanded liquidity by $100M

Debt and Leverage



1.5X EBITDA Net Leverage Ratio

EBITDA excludes special items

Fourth Quarter Outlook

~$525M

Sales

$60M - $63M

Operating Income

$1.15 - $1.20

EPS

- **Consumer & Specialties sales similar sequentially**
  - Continued acceleration of natural oil purification and innovative fabric care additives
  - Typical seasonality in Specialty Additives; potential for softer residential construction
- **Engineered Solutions sales ~10% lower sequentially due to seasonality**
  - Seasonally lower sales in Environmental & Infrastructure
  - Continued YoY growth in High-Temperature Technologies
- **6 fewer days in Q4’26 versus Q4’25**

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Douglas T. Dietrich

Chairman and Chief Executive Officer

2026 Investor Day: Key Highlights

MINERALS TECHNOLOGIES

Delivering on our growth strategy with more potential ahead

Delivered 4% CAGR over last five years

Applying our capabilities and differentiated technologies in higher-value markets

Creating opportunities in new markets with significant long-term growth potential

Driving value through growth and margin expansion

Expanding in higher-growth and higher-margin products

Financial strength to fund both organic growth and M&A

Strong cash flow and financial resources to fund organic growth and returns to shareholders, with capacity to pursue M&A opportunities

5-YEAR FINANCIAL TARGETS

5% CAGR
Revenue

15% of sales
Operating margin

7%
FCF[1] as % of sales

~12%
Return on invested capital

[1] FCF = cash flow from operations – capex

New Long-Term Value Creation Opportunities

Production of high-purity calcium metal

CURRENT STATUS

- High-purity calcium lab development completed and pilot plant construction underway
- Customer base developing heavy rare earths metallization and already using our product

THE OPPORTUNITY

$100M+

incremental revenue near-term

Repurposing steel slag for critical end markets

CURRENT STATUS

- Partnered with major U.S. steelmaker
- Additional opportunities to recover critical minerals and industrial materials from untapped domestic by-products

THE OPPORTUNITY

TAM >$250M

+ other waste stream opportunities

Based on company estimates

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Innovative Technologies.
Essential Solutions.™

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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 October 4, 2026, July 5, 2026, and September 28, 2025 and the nine month periods ended October 4, 2026 and September 28, 2025 and a reconciliation to GAAP net income (loss), operating income (loss) and EBITDA, and cash flow from operations, respectively, for such periods. "Adjusted Net Leverage" is a non-GAAP financial measure and refers to Total Debt less Cash & Cash Equivalents, divided by trailing 12-month Adjusted EBITDA. The following also presents Adjusted Net Leverage for the quarterly periods ended October 4, 2026, July 5, 2026, and September 28, 2025. 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.

(in millions of dollars, except per share data)	Quarter Ended			Nine Months Ended	
	Oct. 4, 2026	Jul. 5, 2026	Sep. 28, 2025	Oct. 4, 2026	Sep. 28, 2025
Net income (loss) attributable to MTI	$ 42.7	$ (183.6)	$ 43.0	$(104.7)	$ (55.6)
% of sales	7.7%	*	8.1%	*	*
Special items:					
Provision for litigation accrual and credit losses	0.0	290.0	0.0	290.0	215.0
Restructuring and other items	0.0	0.0	0.0	0.0	11.3
Gain on sale of assets, net	0.0	0.0	0.0	0.0	(5.6)
Litigation expenses	6.7	4.9	7.5	20.4	14.5
Related tax effects on special items	(1.6)	(61.5)	(1.9)	(65.3)	(45.7)
Net income attributable to MTI, excluding special items	$ 47.8	$ 49.8	$ 48.6	$ 140.4	$ 133.9
% of sales	8.6%	9.1%	9.1%	8.5%	8.6%
Diluted earnings per share, excluding special items	$ 1.53	$ 1.60	$ 1.55	$ 4.51	$ 4.24

* Percentage not meaningful

Reconciliation

Segment Operating Income Excluding Special Items

(in millions of dollars)	Quarter Ended			Nine Months Ended	
	Oct. 4, 2026	Jul. 5, 2026	Sep. 28, 2025	Oct. 4, 2026	Sep. 28, 2025
Segment Operating Income (Loss)					
Consumer & Specialties Segment	$ 24.8	$ 29.3	$ 37.4	$ 86.6	$ 98.9
Engineered Solutions Segment	48.7	48.8	44.8	136.8	125.2
Unallocated Corporate Expenses	(8.7)	(298.4)	(11.3)	(320.2)	(238.7)
MTI Consolidated	$ 64.8	$ (220.3)	$ 70.9	$ (96.8)	$ (14.6)
Special Items					
Consumer & Specialties Segment	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ 5.8
Engineered Solutions Segment	0.0	0.0	0.0	0.0	(2.3)
Unallocated Corporate Expenses	6.7	294.9	7.5	310.4	231.7
MTI Consolidated	$ 6.7	$ 294.9	$ 7.5	$ 310.4	$ 235.2
Segment Operating Income, Excluding Special Items					
Consumer & Specialties Segment	$ 24.8	$ 29.3	$ 37.4	$ 86.6	$ 104.7
Engineered Solutions Segment	48.7	48.8	44.8	136.8	122.9
Unallocated Corporate Expenses	(2.0)	(3.5)	(3.8)	(9.8)	(7.0)
MTI Consolidated	$ 71.5	$ 74.6	$ 78.4	$ 213.6	$ 220.6
% of Sales	12.9%	13.6%	14.7%	12.9%	14.2%

Reconciliation

Adjusted EBITDA Excluding Special Items

(in millions of dollars)	Quarter Ended			Nine Months Ended	
	Oct. 4, 2026	Jul. 5, 2026	Sep. 28, 2025	Oct. 4, 2026	Sep. 28, 2025
Net income (loss) attributable to MTI	$ 42.7	$ (183.6)	$ 43.0	$(104.7)	$ (55.6)
Add back:					
Depreciation, depletion, and amortization expense	23.5	23.5	22.4	71.9	67.9
Interest expense, net	12.1	12.1	13.8	37.5	41.6
Equity in earnings of affiliates, net of tax	(3.0)	(2.5)	(1.1)	(6.8)	(3.4)
Net income attributable to non-controlling interests	1.1	1.0	1.2	3.2	3.1
Provision (benefit) for taxes on income	12.2	(46.2)	13.5	(24.1)	(4.7)
EBITDA	88.6	(195.7)	92.8	(23.0)	48.9
Add special items:					
Provision for litigation accrual and credit losses	0.0	290.0	0.0	290.0	215.0
Restructuring and other items	0.0	0.0	0.0	0.0	11.3
Gain on sale of assets, net	0.0	0.0	0.0	0.0	(5.6)
Litigation expenses	6.7	4.9	7.5	20.4	14.5
Adjusted EBITDA	$ 95.3	$ 99.2	$ 100.3	$ 287.4	$ 284.1
% of Sales	17.2%	18.1%	18.8%	17.4%	18.3%

Reconciliation

Free Cash Flow and Adjusted Net Leverage

(in millions of dollars)	Quarter Ended			Nine Months Ended	
	Oct. 4, 2026	Jul. 5, 2026	Sep. 28, 2025	Oct. 4, 2026	Sep. 28, 2025
Cash flow from operations	$ 75.9	$ 63.0	$ 70.9	$ 171.0	$ 129.4
Capital expenditures	24.0	27.2	27.3	74.3	74.7
Free cash flow	$ 51.9	$ 35.8	$ 43.6	$ 96.7	$ 54.7

(in millions of dollars)	Quarter Ended		
	Oct. 4, 2026	Jul. 5, 2026	Sep. 28, 2025
Total Debt	$ 957.8	$ 964.9	$ 977.7
Less: cash, cash equivalents and short-term investments	379.0	346.2	328.3
Total	$ 578.8	$ 618.7	$ 649.4
TTM Adjusted EBITDA	$ 374.7	$ 379.7	$ 382.3
Adjusted net leverage	1.5X	1.6X	1.7X