ELEMENTIS

Elementis plc

2026 Interim Results

30 July 2026

Unique chemistry, sustainable solutions

Cautionary statement

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Any such statements involve risk and uncertainty because they relate to future events and circumstances. There are many factors that could cause actual results or developments to differ materially from those expressed or implied by any such forward looking statements, including, but not limited to, matters of a political, economic, business, competitive or reputational nature. Nothing in this presentation, presentation materials and discussion should be construed as a profit estimate or profit forecast. Elementis does not undertake any obligation to update or revise any forward-looking statement to reflect any change in circumstances or expectations.

The Company is the holding company for a number of operationally distinct and autonomous subsidiaries that conduct the day-to-day business of the different segments of the Elementis Group. The use of 'Elementis' in this presentation to describe one or more of those subsidiaries, or the Elementis Group as a whole, does not in any way detract from the legal, functional and operational separateness of the entities that comprise the Elementis Group.

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Agenda

Strong H1 performance

Sharpened focus as a 'pure-play' in specialty chemicals

‘Elevate Elementis’ on track – strategic and financial progress

Revenue and profit growth; margin improvement

Portfolio strengthened and
share buyback programme launched

Confident of meeting FY26 expectations

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New Elementis

High-quality pure-play specialty chemicals business

Chromium sold

Talc sold

Exited commoditised, capital intensive businesses

Alchemy acquired

Pharmaceutical manufacturing sold

Personal Care

Coatings

Jan' 23

May' 25

Nov' 25

Jun '26

Elementis Today

New Elementis:

- Pure-play specialties
- Additives: small part of formulation, critical to performance
- Winning differentiators:
  - Premium hectorite asset
  - Global rheology leadership
  - World-class expertise in formulation solutions

‘Elevate Elementis’ strategy is on track

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Strategic priorities and financial ambitions

Three strategic priorities

- Accelerate sustainable growth
- First choice for customers
- Simpler, leaner Elementis

Medium-term ambitions

Ambition	H1 2026 delivery
Mid-single digit organic-led revenue growth through the cycle	4.7%
Adjusted operating margin >23%	23.0%
Operating cash conversion >90%	95.1%*
ROCE >30% (excluding goodwill)	29.4%

* 3-year average

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Financial performance

Kath Kearney-Croft, CFO

Strong financial performance

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$m (unless stated otherwise)	H1 25 (reported)	H1 25 (continuing)	H1 26 (continuing)	% change[3] (continuing)
Revenue[1]	307.9	290.8	318.2	4.7%
Adjusted operating profit[1]	65.3	62.9	73.2	9.8%
Adjusted operating margin[1]	21.2%	21.6%	23.0%	140 bps
Adjusted diluted EPS (cents) [1]	6.8	6.6	8.5	28.8%
Net debt[2]	125.4	125.4	163.8	30.6%
Net debt to EBITDA[2]	0.9x	0.9x	1.1x	
Interim dividend per share (cents)	1.3	1.3	1.5	15.4%

Notes: .
1. Unless stated otherwise, results presented on a continuing operations basis and adjusted basis. For adjusting items, see appendix.
2. Pre IFRS 16 basis.
3. Organic constant currency basis except operating margin, dEPS, net debt and dividend per share.

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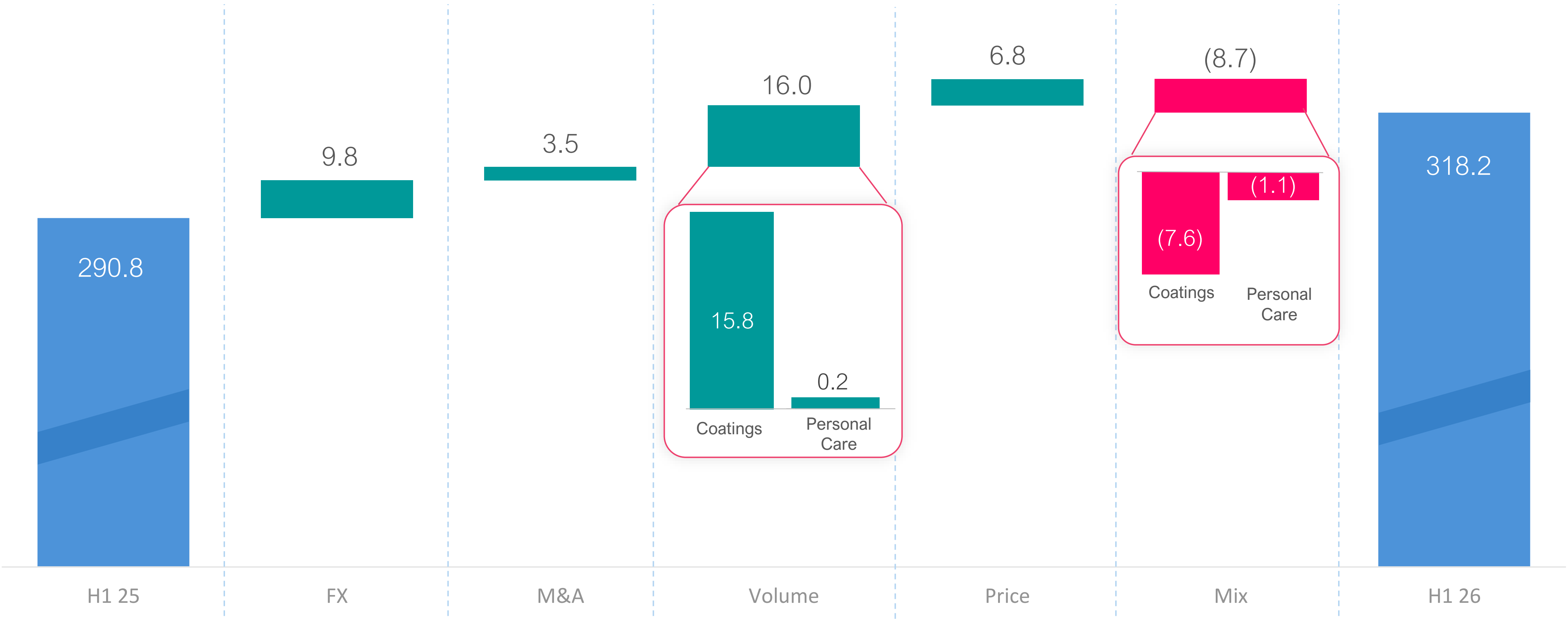
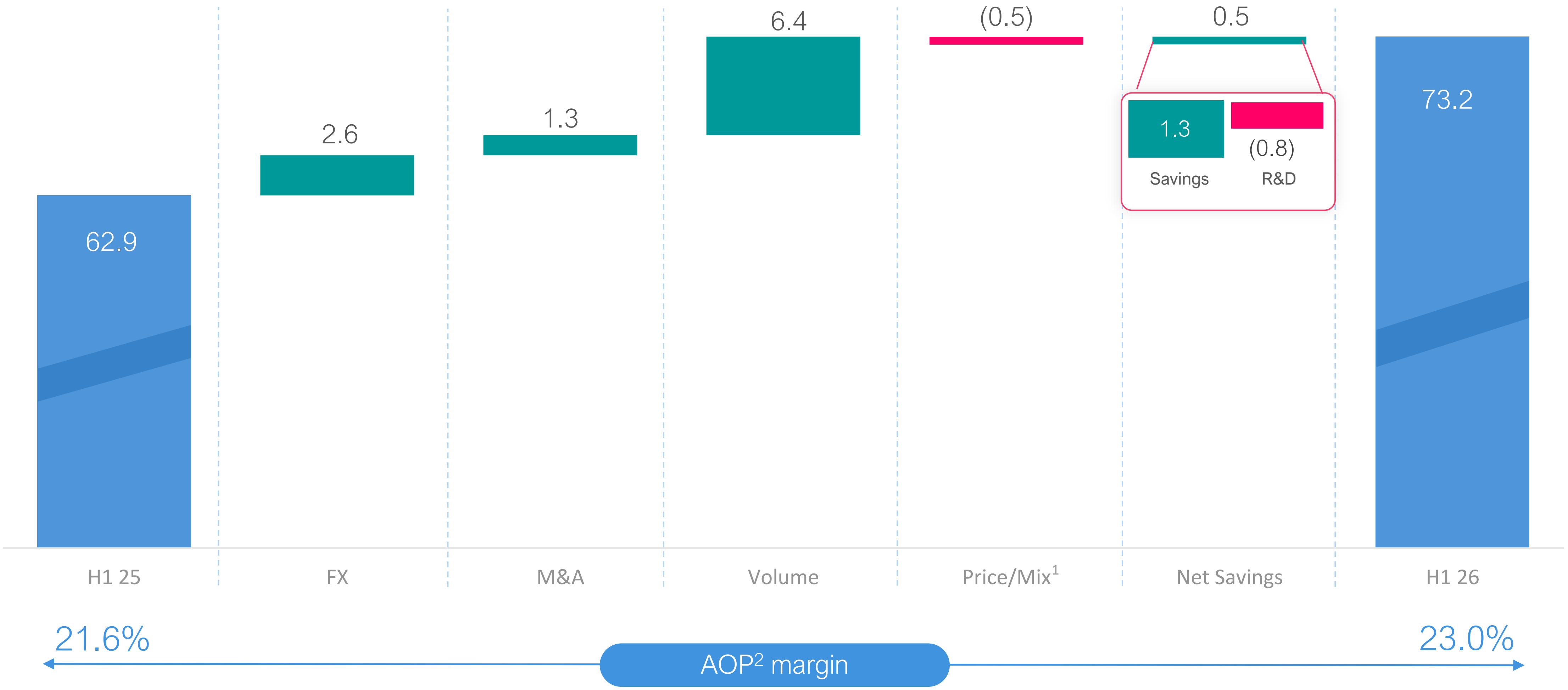
Group revenue ($m)

Strong performance in challenging market conditions



Group adjusted operating profit ($m)

Higher volume drop-through with margin growth supported by self-help actions



Notes:
1. Price / Mix is shown net of inflation.
2. Adjusted operating profit.

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Personal Care performance[1]

Strong revenue, profit and margin delivery

$m	H1 26	H1 25	Change (organic constant currency)
Revenue	109.2	99.3	2.9%
Operating profit[2]	41.6	37.5	3.1%
Operating margin[2]	38.1%	37.8%	30 bps

- Good growth in cosmetics, particularly strong in Asia and skincare. Muted growth in North America due to isolated weaker demand in Q1
- Profit and margin improvement reflects contribution of Alchemy, product mix and cost savings
- Alchemy on track for sustainable double-digit growth and traction with wider customer portfolio

Notes:
1. 2025 restated for continuing operations following the disposal of the pharmaceutical manufacturing business
2. Before adjusting items.

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Coatings performance

Continued margin progression

$m	H1 26	H1 25	Change (constant currency)
Revenue	209.0	191.5	5.6%
Operating profit[1]	43.2	34.9	18.7%
Operating margin[1]	20.7%	18.2%	250 bps

- Higher revenue driven by strong growth in Asia, EMEA, LATAM and energy partially offset by weaker North America
- Margin performance reflects benefit of higher volumes, improved asset utilisation, pricing and self-help actions
- Debottlenecking programme at St. Louis supporting strong growth of hectorite-based energy products

Notes:
1. Before adjusting items.

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Disciplined cash generation while investing for growth

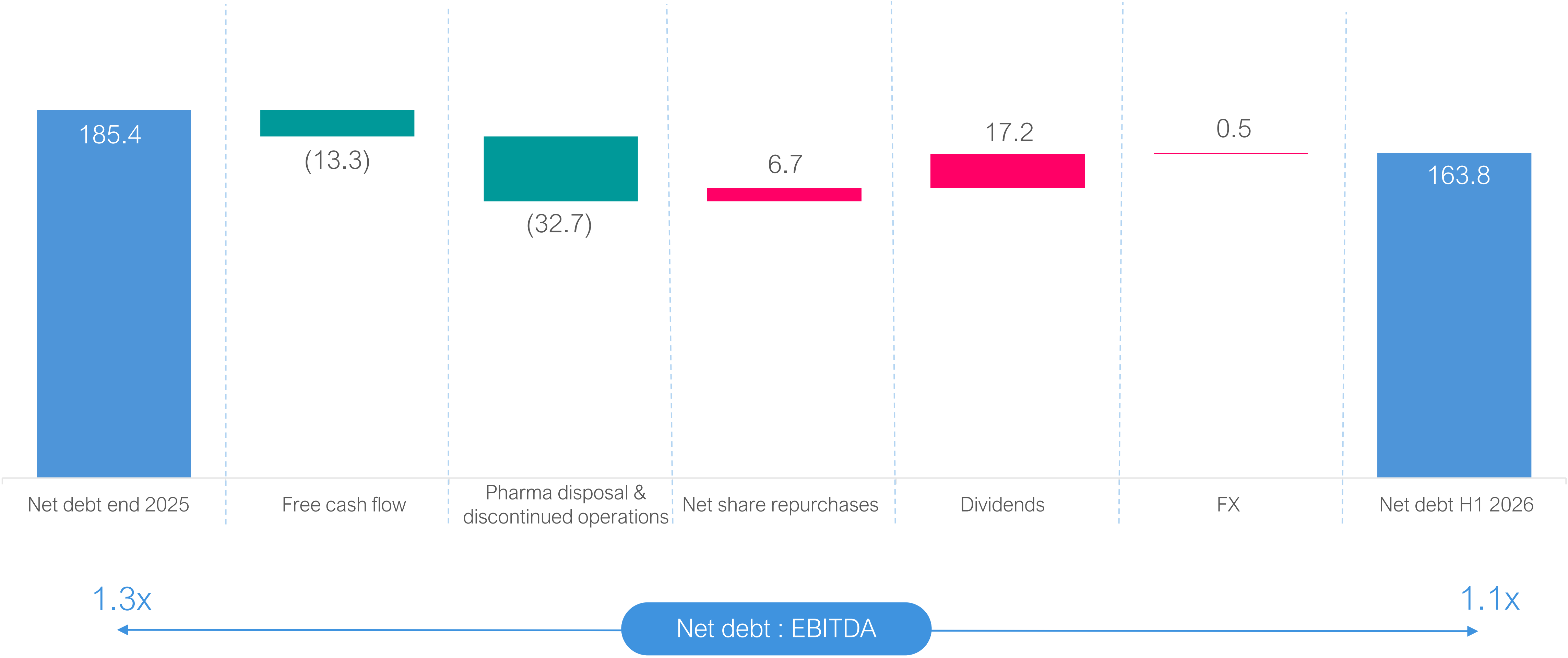
$m	H1 26	H1 25[1]
Adjusted EBITDA	84.1	73.8
Change in working capital	(44.4)	(27.4)
Capital expenditure	(9.9)	(5.1)
Adjusted operating cash flow	29.8	41.3
Pensions	(1.0)	(0.5)
Interest	(6.0)	(9.0)
Tax related payments	(10.6)	(6.5)
Adjusting items	(0.6)	(7.7)
Other[2]	1.7	(2.2)
Free cash flow	13.3	15.4

- Working capital outflow driven mainly by higher receivables from increased sales and no factoring in H1 2026
- Capex higher due primarily to growth capex
- Lower interest primarily due to 2025 refinancing fees
- Tax payments higher due to IRS refund in 2025
- Adjusting items lower following completion of Fit for the Future in 2025 and the benefit in 2026 of c.$3.5m net cash inflow from the sale of the Middletown site closed in 2024

Note:
1. Restated for continuing operations
2. Other includes share-based payments, movements in provisions and payment of lease liabilities.

Robust balance sheet gives capital allocation optionality

Net debt to EBITDA ratio improved



Capital allocation

Balanced approach that prioritises growth, with progressive dividend and scope for additional returns.

Investing for growth

- Capex - focus on growth and productivity
- Investment in R&D: 3% revenue by 2027
- Bolt-on acquisitions
- ROCE (exc. goodwill) 29.4%

Progressive dividend

- Maintain full year policy full ~30% payout
  - Interim dividend of 1.5 cents per share

Additional returns

- Look to maintain leverage over time at around 1x Net Debt: EBITDA
- c.£25m share buyback programme started in June to return net cash proceeds from sale of pharmaceutical manufacturing business

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Elevate Elementis

Luc van Ravenstein, CEO

Generate value with our winning differentiators

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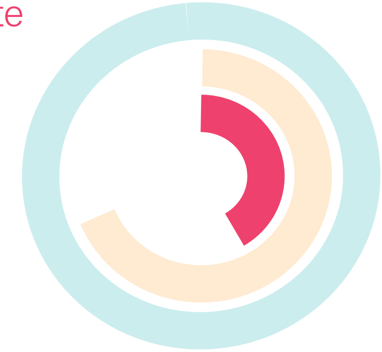
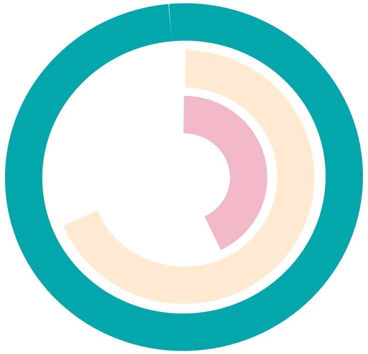
Category	Hectorite Our premium asset	Rheology Our leading capability	Formulation Solutions How we work with customers
What is it?	• Natural white clay, highly efficient • Largest known high-grade commercial mine, long-term reserves	• The science of flow—what makes ingredients work together • Critical in Personal Care and Coatings formulations	• Our expertise to optimise formulations for end product performance
Elementis composition[1]	Hectorite 	Rheology 	Formulation Solutions 

Notes:
1. Based on FY25 revenue, restated to exclude the disposal of Pharma manufacturing

Hectorite: a unique source of value creation

Double-digit revenue growth through the cycle

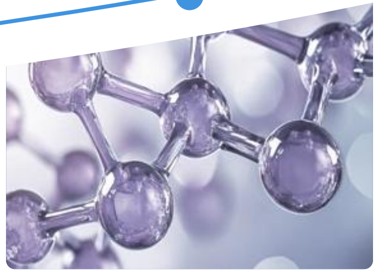
Pure hectorite

One of the largest commercial high-grade mines in the world (>50 years of reserves)

Processing

Hectorite modification and activation: water-based and oil-based

Formulation



Inclusion of functional ingredients through self-regenerating honeycomb structure

Customer

Versatile across Personal Care, Coatings and beyond

Consumer

- Easy application
- Pleasant textures
- Sensorial benefits

Highly efficient

Natural mineral

Delivering premium skin feel

Temperature resistant

Suspending agent

H1 progress against Elevate Elementis

Driving our three priorities

Accelerate sustainable growth	First choice for customers	Simpler, leaner Elementis
Hectorite, skincare and suncare launches	Significant improvement in OTIF performance & St. Louis capacity utilisation	On track for $10m cost saving target & leaner leadership

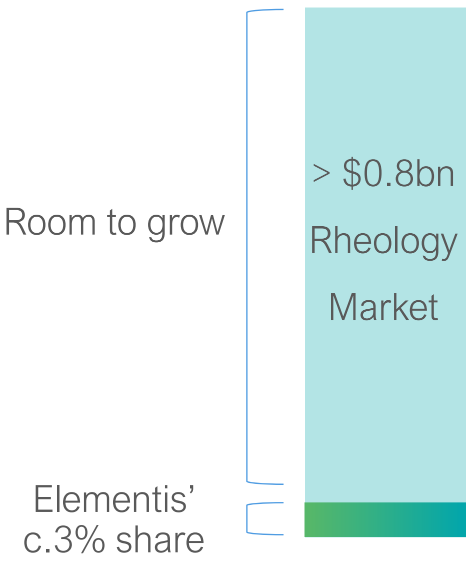
H1 spotlight

Accelerate sustainable growth

Significant addressable market and accelerating Hectorite launches in skin and suncare

Perfect fit with room to grow

- Sustainability ✓
- Premium Texture ✓

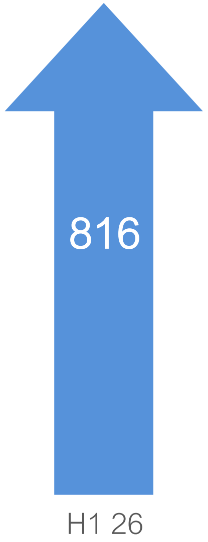


Strong start to 2026

Elementis sales growth in skincare

Acceleration in market adoption

Hectorite accelerating in H1 2026



+25%

New skin and suncare launches with hectorite*

Accelerate sustainable growth — First choice for customers — Simpler, leaner Elementis

*Source: Mintel GNPD, YoY.

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First choice for customers

OTIF and St. Louis progress

Significant progress

OTIF

Target: +20% improvement

- OTIF performance has risen from 83% at end 2025 to 88% as at the end of June 2026
- Since end 2024, OTIF performance has increased by 1200 bps

St. Louis

Target: +30% capacity utilisation

- c.20% improvement in capacity utilisation at St. Louis and more to come
- Increased utilisation benefited the performance of our Energy business
- Innovation in Coatings: CHARGUARD®, a new application produced in St. Louis

Accelerate sustainable growth — First choice for customers — Simpler, leaner Elementis

Simpler, leaner Elementis

Simplification, agility and speed of execution

Simpler and Leaner

- Realised \$0.5m net cost savings, contributing to the net \$4m targeted for the year
- Streamlined several functions
- Executive Committee and senior leadership team rightsized

Investment in Growth

- Investment in innovation, sales to support direct business and enhanced customer intimacy
- Selective, opportunistic acquisition opportunities

Accelerate sustainable growth — First choice for customers — Simpler, leaner Elementis

Summary and outlook

'New Elementis' coming through in our performance

Strong H1 performance	On track for Elevate Elementis	Sharpened focus as a 'pure-play' in specialty chemicals	Confident of meeting FY26 expectations	Product Innovation Day, 3 November 2026

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Q&A

Luc van Ravenstein, CEO
Kath Kearney-Croft, CFO

Appendix

Our global footprint and local-for-local model gives us operational resilience and agility

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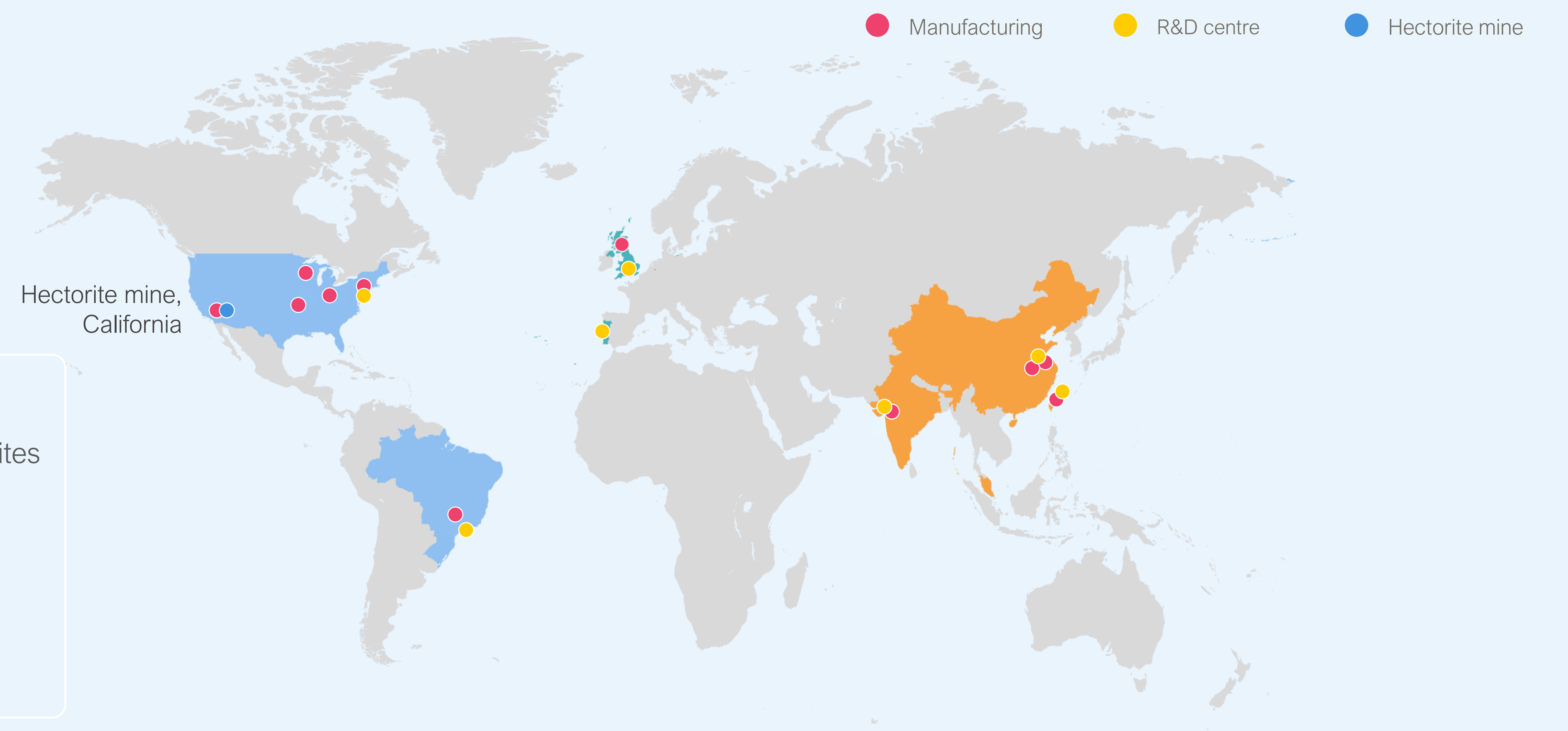

11
Manufacturing sites

7
R&D centres

4
Continents

Elevate Elementis

Three strategic priorities:

- Accelerate sustainable growth
- First choice for customers
- Simpler, leaner Elementis

Significant value creation potential:

Revenue Growth[1]

MSD[2]

through the cycle

Adjusted operation margin[1]:

23%+

Cash conversion[1]

>90%

Return on capital employed[1,3]

>30%

Note: 1. Medium-term targets 2. Mid-single digit. 3. Excluding goodwill.

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Three strategic priorities

	Accelerate sustainable growth	First choice for customers	Simpler, leaner Elementis
Objectives	Mid-single digit revenue growth	+20% OTIF improvement 30% capacity utilisation improvement at St. Louis	Increased efficiency and agility Cost savings
Enablers	Focus on winning differentiators Penetrating and entering new markets Organic growth levers Bolt-on acquisitions	Customer first mindset High-performance culture	Reduce overheads Streamline supply chains Drive efficiencies

Personal Care

Innovation pipeline well positioned to capture new and emerging trends

Trends | **Innovation**

Colour cosmetics

Trends
- Growing demand for natural products and skinification

Innovation
- Launched BENTONE® ULTIMATE series used in makeup (lipstick)
    - Breakthrough, patent-pending hectorite technology
        - >90% natural
        - Boosted hectorite levels delivering exceptional skin feel

Skin care

Trends
- Natural solutions replacing synthetic solutions
- Enhanced sensory requirements

Innovation
- BENTONE HYDROCLAY™ 2101: novel, ultra-pure hectorite grade product replacing synthetics in suncare
- NATURALUXE™ MFF launched: high-performance, patent-pending and naturally-derived film-former

Antiperspirants

Trends
- Super high sweat control
- Non-metal based
- All-body applications

Innovation
- Double-digit growth from high-efficacy actives. Now representing majority of antiperspirants portfolio
- Launched DEOLUXE™ SC, a non-metal based, biodegradable sweat control antiperspirant
    - >100 customers testing

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Coatings

Innovation pipeline well positioned to capture new and emerging trends

	Trends	Innovation
Architectural Coatings	• Increased demand for sustainable ingredients and functional performance	• Launched Elementis Opacity Toolbox: enabling our customers to achieve superior coverage with less paint • Powdered and biobased premium rheology (NiSATs[1]): +45% growth • Technical service teams China and India in place supporting new local manufacturing footprint
Industrial Coatings	• Move to waterborne and powder coatings in fast moving auto OEM and Marine & Protective	• Launched THIXATROL® 5050W and RHEOLATE ® 290: delivering enhanced metallic pigment orientation in waterborne automotive coatings • Hectorite adds texture in powder coatings - replacing PFAS
Adhesives, Sealants & Construction Additives	• Lower energy use and higher productivity • Construction shifting towards larger tile formats	• BENAQUA ® 6000: patent-pending, multifunctional additive improving open time and workability for larger tile applications • Castor-based THIXATROL® penetrating sealant markets globally: double-digit growth, 30% growth with new local & regional accounts






Notes:
1. Non-ionic synthetic associative thickeners are a type of rheology modifier used in water-based applications such as paints, adhesives and sealants.

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Building scale in large and attractive end markets

		Total addressable market	Focus on selected high-value niches	
Existing markets: Penetrate by enhancing performance	Personal Care	>$1.5bn	• **Skin care** – hectorite replacing synthetics & imparting premium textures • **Colour cosmetics** – pre-formulated hectorite gels • **Antiperspirants** – high-efficacy actives and biodegradable sweat control	
	Coatings	>$4bn	• **Architectural** – Asia penetration, biobased premium rheology • **Industrial** – formulations for high-performance waterborne coatings • **Adhesives, sealants, construction** – replacing HEC and fumed silica	
New markets: Enter & scale	New applications	>$4bn	• Natural suspension for **Agrochemical solutions** • **Geothermal energy** – high-temperature rheology • **Fire retardant synergist** – replacing antimony	**Status:** Commercial & scaling First sales in 2025 First sales in 2025

Accelerate sustainable growth — First choice for customers — Simpler, leaner Elementis

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Alchemy update

Delivering growth through complementary M&A

Right in our sweet spot:

- Experts in **luxurious textures for skin care** and cosmetics
- Premium, **natural rheology** ingredients
- **Proven track record** of revenue and profit growth

Complementary and synergistic:

- On track for double-digit growth
- First promotion with Global Key Accounts (86 samples sent)
- +21% Sample and prototypes requests (H1 2026 vs LY)
- 7% COGS reduction through procurement savings
- Direct business in UK as of H2

ALCHEMY By ELEMENTIS

NIVEA Beiersdorf · AVEDA THE ART AND SCIENCE OF PURE FLOWER AND PLANT ESSENCES · ESTĒE LAUDER · YVES ROCHER · CHANEL · BABOR · DRUNK ELEPHANT™ · L'ORÉAL

Accelerate sustainable growth — First choice for customers — Simpler, leaner Elementis

H1 sustainability highlights

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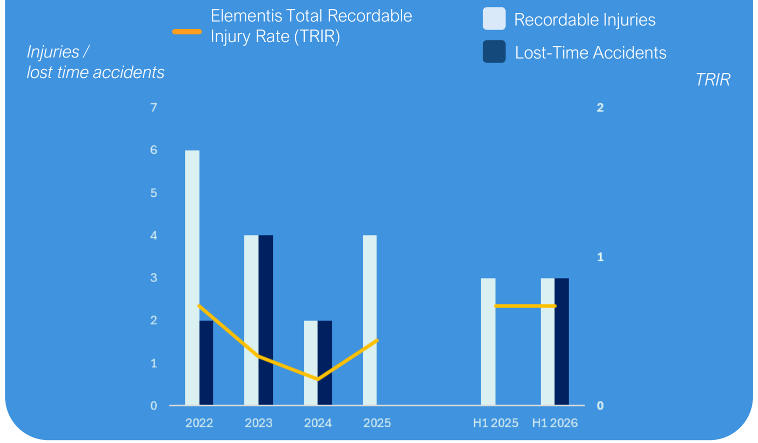
Safety



Environment

- Operational energy efficiency gains balancing underlying emissions increase
- Secured renewable electricity at Palmital, Brazil
- Continue to evaluate additional opportunities to reduce emissions

People

- Additional organisational structure simplification to enhance agility
- Porto office and labs opened in July
- Recent employee engagement pulse survey results show high engagement and continued positive momentum

Notes:
1. Scope 1 and Scope 2 (market-based) GHG emissions per $m revenue (2019 – 2025).
2. Committed to reducing absolute Scope 1 and 2 GHG emissions by 58.8% by 2034 from a 2024 base year. We have also committed to reducing absolute Scope 3 GHG emissions covering purchased goods and services, upstream transportation and distribution and garden waste generated in operations by 35% within the same timeframe.
3. Our grand mean score is assessed using the Gallup Q12® and is measured out of 5.00.

Net debt IFRS 16 reconciliation

H1 26	Pre-IFRS 16 Basis	Post-IFRS 16 Basis
Bank loans and overdraft	(250.0)	(250.0)
Lease liabilities	–	(17.4)
Cash and cash equivalents	86.2	86.2
Net debt	(163.8)	(181.2)
Adjusted operating profit[1]	132.7	132.7
Add: Depreciation and amortisation[1]	30.3	30.3
Less: Amortisation in adjusting items[1]	(6.5)	(6.5)
Less: Lease payments[1]	(4.6)	—
Adjusted EBITDA[1]	151.9	156.5
Net Debt/EBITDA ratio	1.1	1.2

Note:
1. For the last 12 months to 30 June 2026

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Adjusting items

$m	H1 2026	H1 2025
Business transformation	3.4	2.3
Acquisitions and disposals	0.6	–
St. Louis operational transformation	–	1.2
Cloud and data transformation	2.9	0.3
Sale of Middletown plant	(1.4)	0.4
US tariff refund	(1.2)	–
Environmental provisions	–	(0.4)
St. Louis fire	–	0.4
Amortisation of intangibles arising on acquisition	3.2	3.3
Impact on operating profit	7.5	7.5
Unwind of discount on environmental provisions	0.1	–
Interest on EU state aid receivable	(0.5)	(0.6)
Impact on profit before income tax	7.1	6.9
Tax credit in relation to adjusting items	(1.6)	(1.8)
Impact on profit from continuing operations	5.5	5.1

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Pharmaceutical manufacturing sale transaction details

Margin enhancing non-core disposal

	€m	$m[1]
Enterprise value	34.3	39.8
Pension deficit	(3.2)	(3.7)
Net cash and working capital	0.4	0.5
Transaction costs	(0.7)	(0.8)
Net cash proceeds after transaction costs[2]	30.8	35.8

Notes:
1. Converted at exchange rate of €1 = $1.1630.
2. Subject to completion adjustments

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Unique chemistry, sustainable solutions

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