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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.



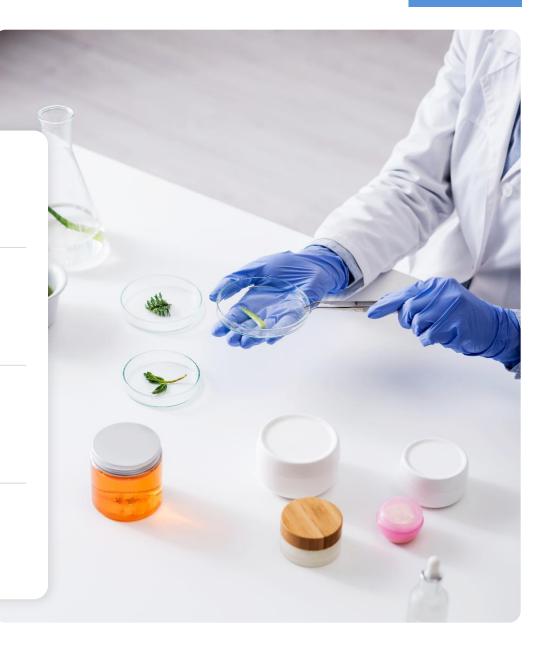
Agenda

1 Introduction and highlights
Luc van Ravenstein

Group financials and segmental performance Ralph Hewins

Elevate Elementis
Luc van Ravenstein

Q&A
Luc van Ravenstein and Ralph Hewins



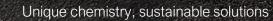
New Elementis, positioned for growth

Strong H1 performance in soft market conditions

On-track to deliver FY expectations

Sale of Talc successfully completed CMD targets for 2026 delivered

New Elevate Elementis strategy and medium-term targets



Strong H1 performance

\$m (unless stated otherwise)	H1 24 (reported)	H1 24 (continuing)	H1 25 (continuing)	% change (continuing)
Revenue	383	314	308	(2%)
Adjusted operating profit	65	62	65	6%
Adjusted operating margin	17.0%	19.6%	21.2%	160 bps
Adjusted diluted EPS (cents)	6.1	5.7	6.8	19%
Net debt	196	196	125	(36%)
Net debt to EBITDA ¹	1.3x	1.6x	0.9x	(44%)
Interim dividend per share (cents)	1.1		1.3	18%

Disposal of Talc



Sale to IMI Fabi in May 2025 for EV

\$121m¹



Net cash proceeds of

\$55m¹



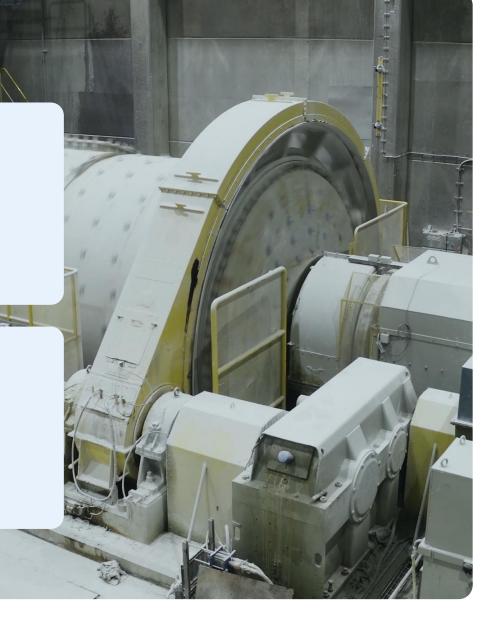


Clean break, simultaneous signing and completion

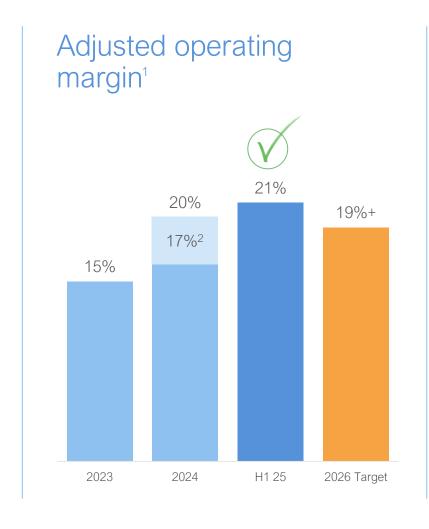


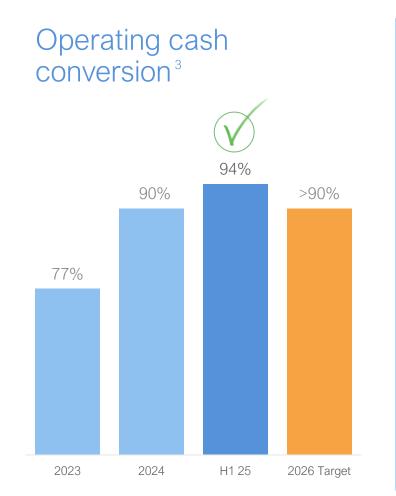
\$50m

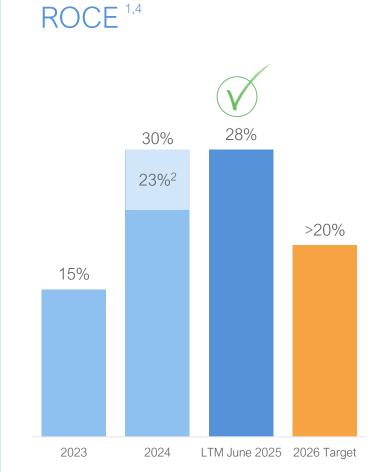
share buyback commenced



2026 financial targets achieved early







Group financials and segmental performance

Ralph Hewins, CFO

H1 25 sustainability highlights



Environment

- Carbon intensity reduction of 70% post Chromium and Talc sale
- Science-based target (SBT) validated²
- First on-site solar generation
- Zero emission electricity purchases expanded



People

- Fit for the Future restructuring completed
- Employee engagement improved

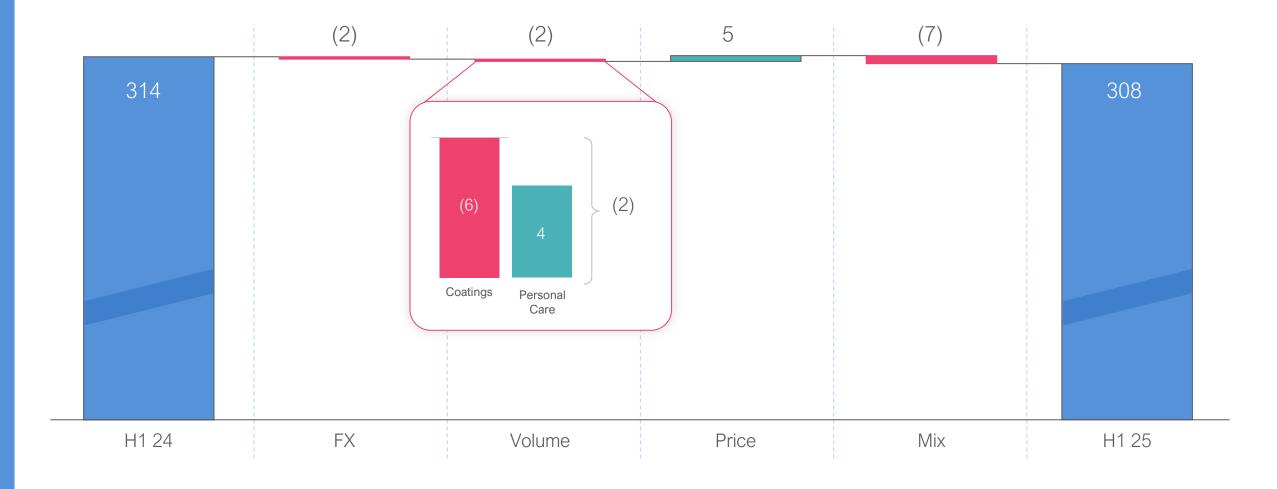


Notes

^{1.} Scope 1 and Scope 2 (market-based) GHG emissions per \$m revenue (2019 – 2024).

^{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.

Group revenue (\$m)



Group operating profit (\$m)

Growth supported by self-help actions



Note: 1. Price / Mix is shown net of inflation.



\$m	H1 25	H1 24	Change (constant currency)
Revenue	116	115	2%
Operating profit ¹	40	34	19%
Operating margin ¹	33.9%	29.3%	

- Revenue growth in both cosmetics and AP Actives
- Profit and margin improvement reflects improved volumes and price, alongside cost savings

Note: 1. After adjusting items.



Personal Care highlights









- Launched two new hectorite products, part of the successful BENTONE® **ULTIMATE** series
- Soft demand in Asia in H1
- Growing demand for natural products and skinification







- BENTONE HYDROCLAY™ rheology modifier range with hectorite driving sales, up 40%
- · Film former launch planned for second half
- Natural solutions to replace synthetic

Antiperspirants



- Launched DEOLUXE™ SC, non-metal based, biodegradable sweat control anti-perspirant
- High efficacy AP actives up 13% and now represents 50% AP Actives sales
- Margin improvement following manufacturing consolidation (Middletown)



Coatings performance

Resilient margin performance



\$m	H1 25	H1 24	Change (constant currency)
Revenue	192	200	(4%)
Operating profit ¹	35	39	(8%)
Operating margin ¹	18.2%	19.3%	

- Revenue impacted by soft demand in all regions
- Improving capacity utilisation at key sites
- Resilient margin performance reflects self-help actions

Note: 1. After adjusting items.



Coatings highlights



Architectural Coatings





- Launched RHEOLATE® HX 6030 (ultra-low VOC coatings)
- Biobased and powdered NiSAT¹ gaining traction
- Planned H2 launch of additives to mitigate viscosity loss post tinting

Industrial Coatings



- · Marine and protective demand strong, automotive demand remains challenging
- Launched THIXATROL® 5050W for waterborne automotive coatings
- Hectorite opportunity to replace PFAS-based materials in powder coatings

Adhesives, sealants & construction additives



- THIXATROL® product range continuing to deliver strong results
- Planned launch of new hectorite based CHARGUARDTM for PVC fire retardants
- Planned launch of multifunctional hectorite based tile adhesive additives

Note: 1. Non-ionic synthetic associative thickener.

15

Positive cash flow momentum

\$m	H1 25	H1 24
EBITDA	77	74
Change in working capital	(30)	(20)
Capital expenditure	(5)	(7)
Operating Cash Flow	42	47
Pensions	(1)	1
Interest	(9)	(14)
Tax related payments	(6)	(8)
Adjusting items	(8)	(12)
Other ¹	(2)	4
Free Cash Flow	16	17
Acquisitions and disposals	53	-
Dividends	(18)	(12)
Share repurchases, net of shares issued	(8)	-
Currency fluctuations	(10)	3
Discontinued operations	(1)	(2)
Net Cash Flow	32	6
Net debt	(125)	(196)
Net debt/EBITDA	0.9	1.6

- Working capital outflow driven by normal seasonality and modest inventory build
- Capex on track for \$20m
- Talc disposal proceeds
 H1 \$53m
- Net debt \$32m below end 2024

Strong balance sheet

Net debt to EBITDA evolution (\$m)¹



Note: 1. Excluding finance leases on a pre IFRS 16 basis.



2024 2025

November 2023 CMD

\$18m \$12m

Current

\$18m 🕢



\$12m



Global Supply Chain and Procurement

Fit for the future organisational restructuring

Capital allocation

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



Investing for growth

- Capex c.3-4% of sales—focus on growth and productivity
- Bolt-on acquisitions in service of growth



Progressive dividend

• Maintain policy at ~30% payout



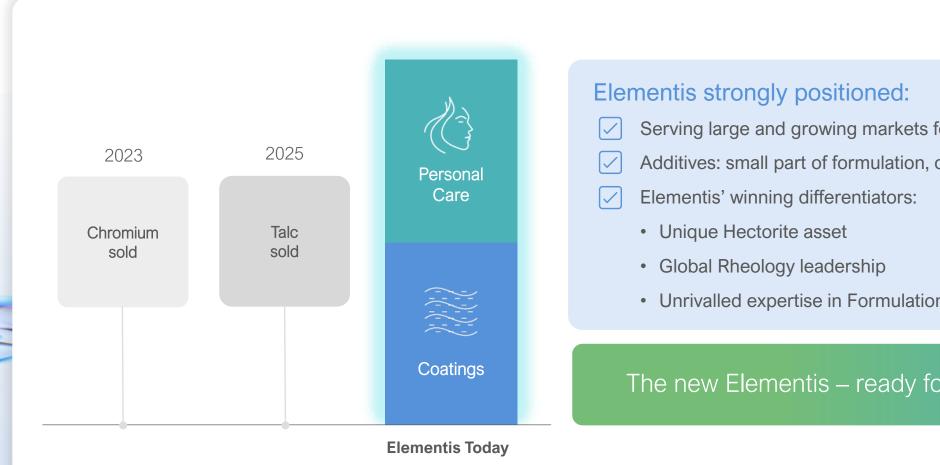
Additional returns

- Potential for further buybacks while maintaining balance sheet strength
- Look to maintain leverage over time at around 1x Net Debt: EBITDA

Elevate Elementis

Luc van Ravenstein, CEO

The new Elementis – high-quality speciality additives business



- Serving large and growing markets for speciality additives
- Additives: small part of formulation, critical to performance

Unrivalled expertise in Formulation Solutions

The new Elementis – ready for growth



Elevate Elementis

Three strategic priorities:

Accelerate sustainable growth



First choice for customers



Simpler, leaner Elementis



Significant value creation potential:

Revenue Growth¹

MSD²

through the cycle

Adjusted operation margin¹:

23%+

Cash conversion¹

>90%

Return on capital employed^{1,3}

>30%

Leveraging our winning differentiators

Category

What is it?

Hectorite

- Natural white clay
- Unique to Elementis
- Superior Rheology performance
- Long-term reserves

Elementis composition

Hectorite



Rheology

- The science of flow—what makes ingredients work together
- Critical in Personal Care and Coatings formulations





Formulation Solutions

 Our Expertise to optimise formulations for end product performance





Elementis medium-term target: MSD growth through the cycle



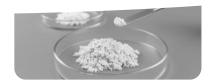
Hectorite: a unique source of value creation

Double-digit growth through the cycle

Customer

Formulation



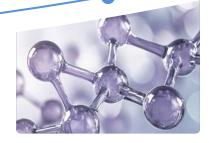


Only commercial high-grade resource in the world (>50 year reserve life)



Plant

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



Inclusion of functional ingredients through self-regenerating honeycomb structure



Versatile across Personal Care, Coatings and beyond



Consumer

- Easy application
- Pleasant textures
- · Sensorial benefits

Our growth drivers

Market penetration Personal Care and Coatings

Step forward in value chain

Enter new & adjacent markets



Examples in action

Replacing synthetic skincare additives

Adding value through Pre-formulated blends

Fire retardants, construction PFAS replacement



Accelerate sustainable growth

Hectorite

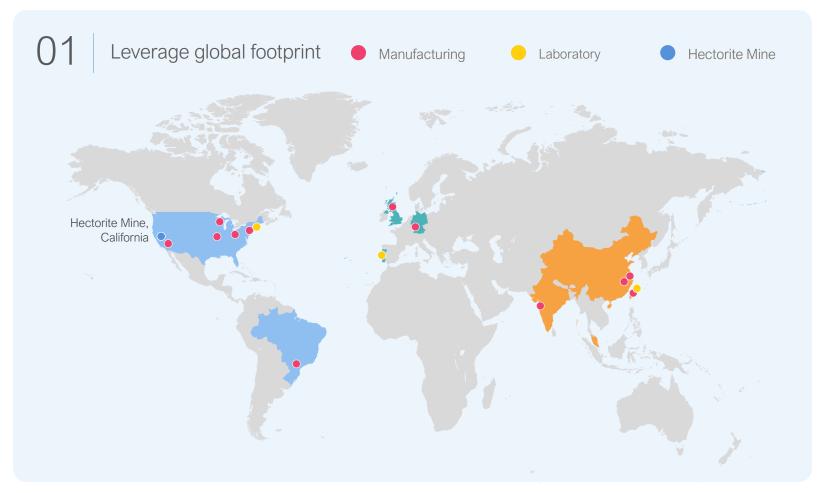
Rheology

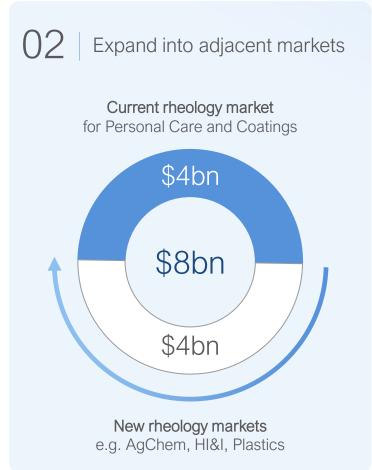
Formulation Solutions

First choice for

Simpler, leaner

Leverage global rheology leadership



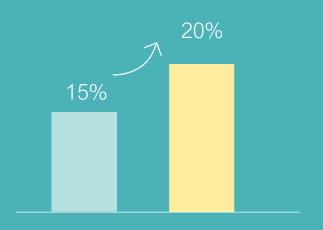


Formulation Solutions – partner of choice for our customers

Scale-up R&D

- R&D spend from ~2% to ~3% of sales
 - New customer application labs
 - Hectorite centre of excellence

Innovation sales (medium-term)



Bolt-on M&A

- Complementary to core, e.g.:
 - Add-ons to Hectorite
 - Natural synthetic rheology



Customer intimacy

- Increase direct account coverage
- New warehouses and technical support
 labs SEA & India

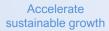
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Collaboration in action:

- Replacing synthetic rheology
- Elementis Solution: superior sensory feel & natural
- Hectorite as key ingredient

Leading suncare brand





Hectorite

Rheology

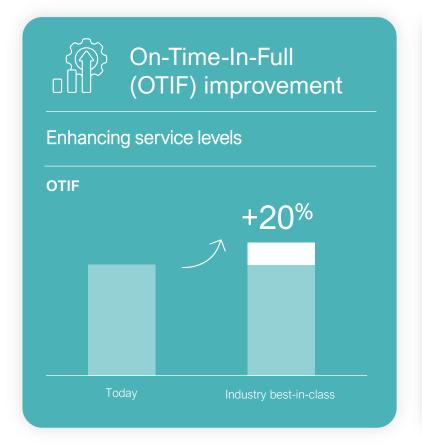
Formulation Solutions

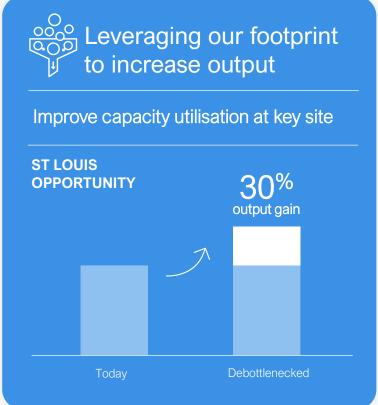
First choice for

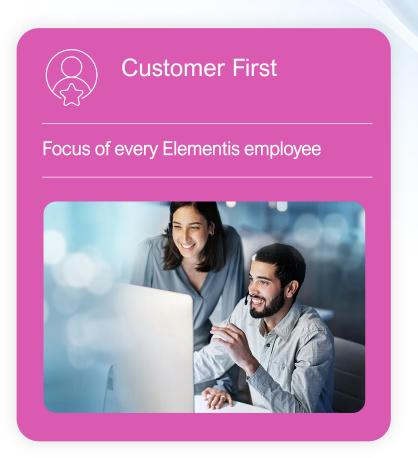
Simpler, leaner Elementis

First choice for customers

Our path to become the industry's most reliable partner







Simpler, leaner Elementis

\$10m

New additional savings

- 2025 & 2026 delivery, net of higher R&D spend
- Underpinning delivery in challenging demand environment



Overhead

- Simpler & more efficient structure
- Eliminate Talc stranded costs



Supply Chain & Procurement

- Support office consolidation / reduction
- Renegotiated tolling arrangements



Drive simplification and agility



Simplification & Agility

- Fewer internal meetings
- Delegate decisions to front line





New Elementis, positioned for growth

Strong H1 performance in soft market conditions

On-track to deliver FY expectations

Sale of Talc successfully completed CMD targets for 2026 delivered

New Elevate Elementis strategy and medium-term targets

Q&A

Luc van Ravenstein, CEO and Ralph Hewins, CFO



Appendix

Talc sale transaction details

A clean break, with concurrent signing and closing

	€m	\$m ¹
Enterprise Value	107	121
Rehabilitation and Closure Costs	(35)	(40)
Other debt and debt-like items	(15)	(17)
Transaction Costs	(8)	(9)
Net Cash Proceeds	48	55

Notes: 1. Converted at exchange rate of €1 = \$1.1379.

Talc sale transaction details

High-quality portfolio focused on high-value specialty additives in the Coatings and Personal Care markets

Pro-forma impact of Talc sale

Full Year 2024 \$m	Elementis 2024	Talc 2024	Elementis 2024 Pro-Forma ¹
Sales	738	135	604
Adj. Operating Profit	129	8	120 ²
Adj. Operating Margin (%)	17.4%	5.9%	19.8% ²
Return on Capital (%)	23% ^{3,4}	6%	30% ^{3,4}
Net debt (excl. IFRS 16)	157	(55)	102
Net Debt / EBITDA (excl. IFRS 16)	1.0x		0.8x

Notes

^{1.} Including the effects of Talc disposal. 2. Includes c.\$1m of stranded costs to be eliminated by 2026. 3. Excluding goodwill. 4. Including goodwill, ROCE 13% (2024) and 14% (2024 pro-forma basis).

Tax charge and 2025 technical guidance



\$m	H1 25	H1 24
Adjusted tax charge	14	14
Tax charge: adjusting items	2	1
Reported tax charge	12	12
Adjusted tax rate ¹	25.7%	28.5%

Note: 1. Impact on continuing operating profit.

P&L – 2025 guidance

- Depreciation reduced post Talc sale ~\$23m
- Amortisation of c.\$8m (of which majority is amortisation of acquired intangibles)
- Net finance costs of ~\$25m
- Adjusted effective tax rate of ~26%

Cash – 2025 guidance

- Interest of ~\$17m
- Capex of ~3% of sales

Adjusting items



6726

539

88

434453

45

75753

 H1 2025 cash component of adjusting items of c.\$8m (2024: \$12m)

57896

972

 Environmental provisions increase due to change in discount rates

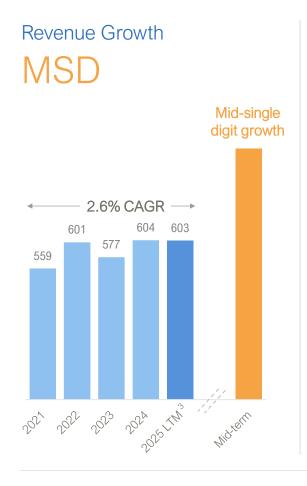
Note: 1. Impact on continuing operating profit.

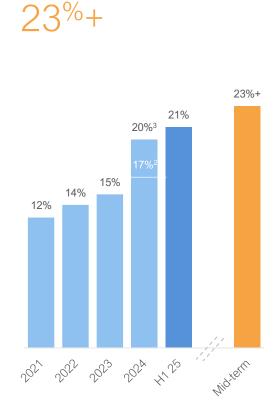
Net debt IFRS 16 reconciliation

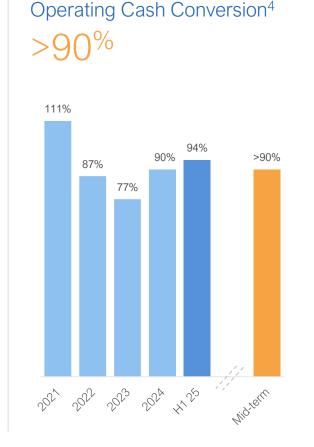
LTM H1 25	Pre-IFRS 16 Basis	Post-IFRS 16 Basis
Bank loans and overdraft	(187)	(187)
Lease liabilities	-	(22)
Cash and cash equivalents	62	62
Net Debt	125	147
Adjusted operating profit	123	123
Add: Depreciation and amortisation	30	30
Less: Amortisation in adjusting items	(8)	(8)
Less: Lease payments	(5)	-
Adjusted EBITDA	140	145
Net Debt/EBITDA ratio	0.9x	1.0x
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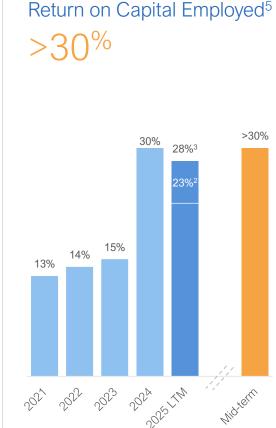
Ambition to improve growth and returns

Operating Margin









- 3. Pro-forma excluding Talc. Last 12 months June 2025.
- 4. Three-year average, calculated as (adjusted EBITDA capex working capital change) / adjusted operating profit.
- 5. ROCE excluding goodwill. 2024 proforma excluding Talc 30%. 2024 proforma including goodwill 14%.

Notes: 1. 2021-2023 operating margin presented on continuing basis, excluding Chromium business and associated stranded costs. 2. 2024 reported, including Talc.

Unique chemistry, sustainable solutions

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