



2026 INVESTOR OVERVIEW

A DECADE OF PERFORMANCE. A FUTURE OF POSSIBILITY.

 **ingevity**[®]

Use of non-GAAP financial measures: This presentation includes certain non-GAAP financial measures intended to supplement, not substitute for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided within the Appendix to this presentation. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided. The company does not attempt to provide reconciliations of forward-looking non-GAAP guidance to the comparable GAAP measure because the impact and timing of the factors underlying the guidance assumptions are inherently uncertain and difficult to predict and are unavailable without unreasonable efforts. In addition, Ingevity believes such reconciliations would imply a degree of certainty that could be confusing to investors.

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Ingevity Key Messages

1

Simplifying the portfolio, sharpening strategic focus and **reducing earnings volatility** by divesting non-core assets

2

Establishing the New Ingevity, with two attractive businesses aligned around strong **core competencies**, with **superior and consistent profitability**

3

Leveraging strong cash flow and divestiture proceeds to **invest in organic growth**, **reduce debt** and **return significant capital to shareholders**

EXITED

Industrial Specialties

Road Markings

SALES PROCESS IN PROGRESS

Advanced Polymer Technologies (APT)

NEW INGEVITY

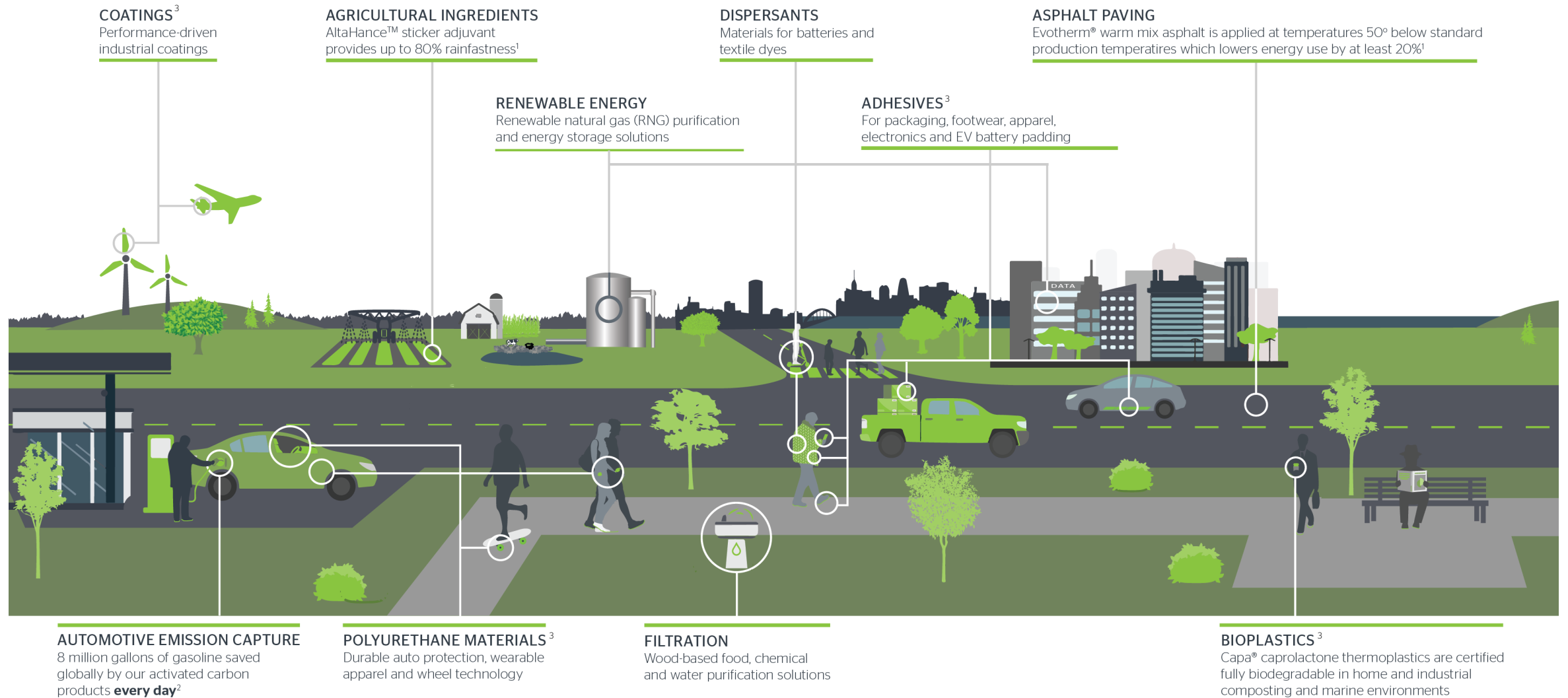
Performance Materials

Pavement Technologies




~\$1B

of deployable cash over 2026-2027

Purifying, Protecting, and Enhancing Everyday Life



Three Business Segments

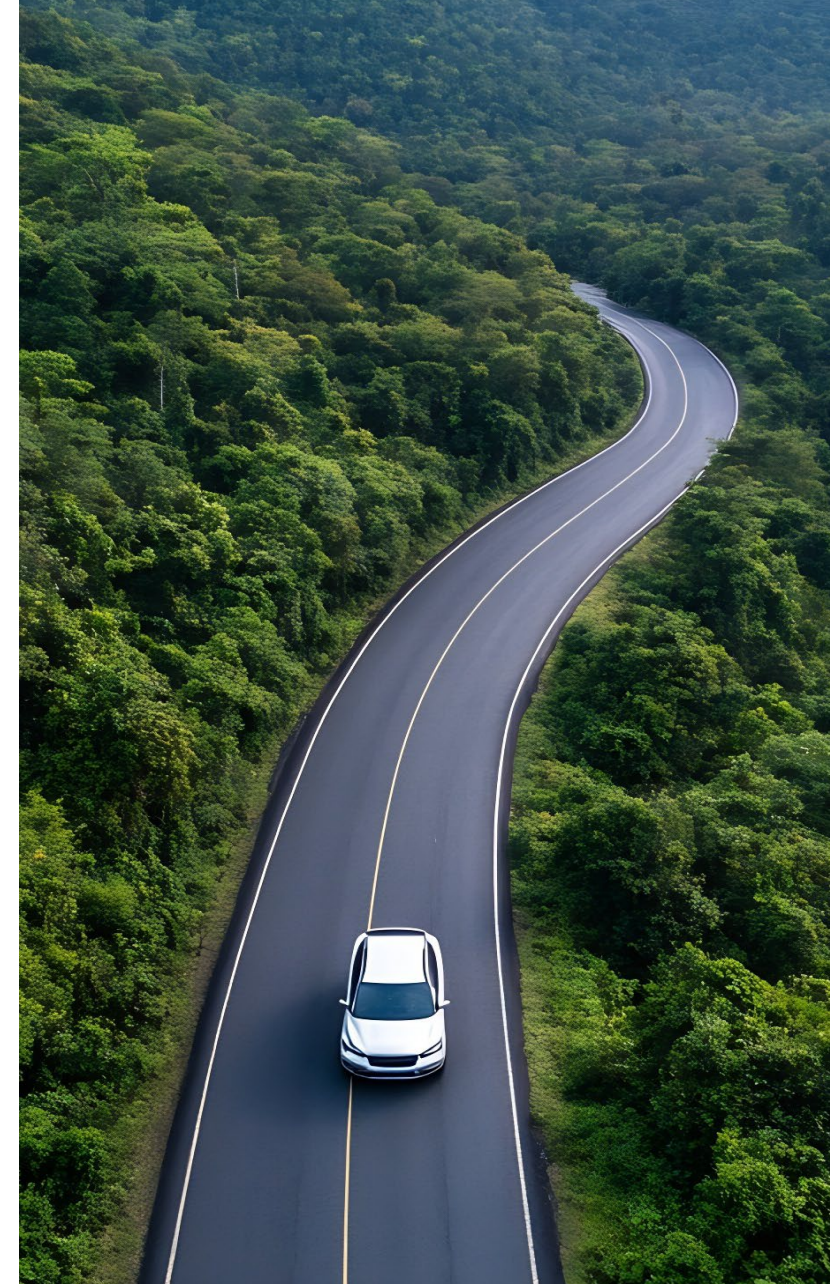
	Performance Materials 	Pavement Technologies¹ 	Advanced Polymer Technologies 
2025 Sales	\$606.9 million	\$400.5 million ²	\$160.2 million
2025 Segment EBITDA	\$326.3 million	\$60.3 million ²	\$32.1 million
End Use Markets	<ul style="list-style-type: none"> ▪ Automotive ▪ Purification: Water, Food & Beverage and Pharma 	<ul style="list-style-type: none"> ▪ Pavement Construction ▪ Pavement Preservation ▪ Pavement Reconstruction and Recycling ▪ Dispersants for Agricultural Chemicals and Textile Dyes 	<ul style="list-style-type: none"> ▪ Automotive & Transportation ▪ Bioplastics ▪ Consumer Packaging ▪ Footwear & Apparel ▪ Industrial Equipment ▪ Medical & Health
Products	Hardwood-based, chemically activated carbon products	Innovative additives and technologies; Includes Evotherm [®]	Caprolactone and caprolactone-based specialty polymers
End Markets	Gasoline vapor emission control systems in internal combustion engines and hybrid electric vehicles; Other activated carbons used in food, water, beverage, and chemical purification	Road construction and pavement preservation, including pavement reconstruction and recycling	Coatings, resins, elastomers, adhesives, bioplastics, and medical devices

Current Ingevity At-a-Glance¹

As of December 31, 2025



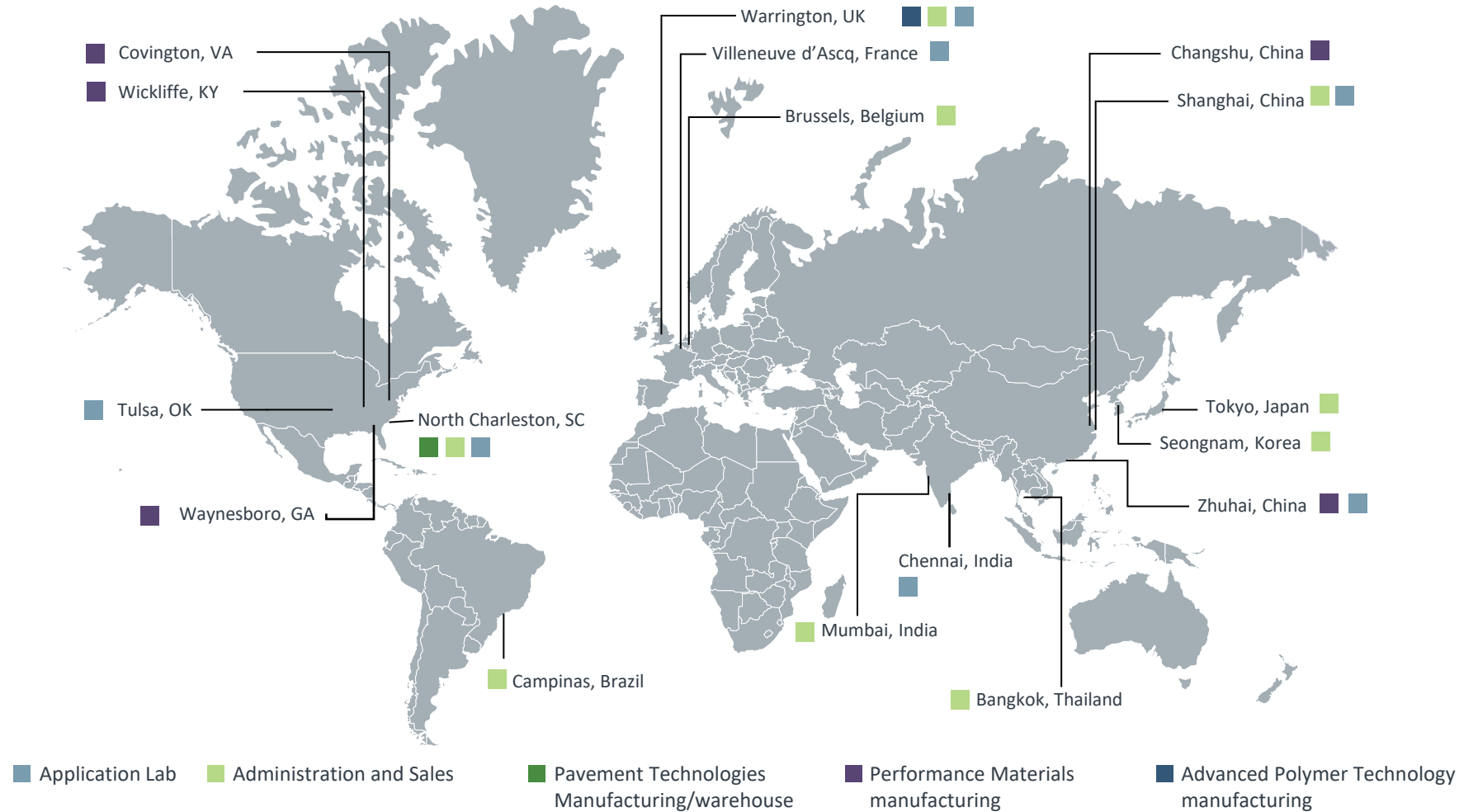
Net Sales Geography



1. Results from continuing operations.
2. For Ingevity's use of non-GAAP financial measures, definitions of those financial measures and reconciliations to the nearest GAAP financial measures please refer to our [website](#) or our latest earnings presentation.

Our Global Presence

Ingevity is headquartered in North Charleston, South Carolina, and operates manufacturing and technical facilities in the Americas, Europe and Asia.















Performance Materials

Performance Materials Overview

Unique Activated Carbon Portfolio, Mainly Serving Auto Industry, Delivering 50%+ Margins

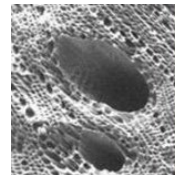
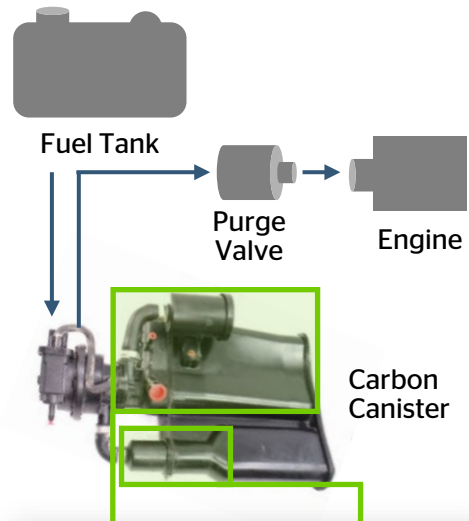
2025 Financial Snapshot	\$606.9 million Net Sales	\$326.3 million Segment EBITDA	53.8% Segment EBITDA Margin	
Products: Activated Carbons	 Powdered Activated Carbon <ul style="list-style-type: none"> Water treatment Food-Beverage 	 Granular Activated Carbon <ul style="list-style-type: none"> Tier 1: Canister solutions 	 Pelletized Activated Carbon <ul style="list-style-type: none"> Tier 2, LEV 2: Onboard Refueling Vapor Recovery (ORVR) 	 Activated Carbon Ceramic Honeycombs <ul style="list-style-type: none"> Tier 3, LEV 3: Near-Zero Solutions
End-Markets, Key Raws and Location	Auto Gasoline vapor emission control systems in internal combustion engines and hybrid electric vehicles	Purification Water, Food & Beverage, and Pharma purification	Raw Materials Hardwood saw dust, phosphoric acid and natural gas	Sites Three in US and two in China
Select Competitors¹ and Customers¹	Competitors  		Customers   	
Regional Sales Breakdown	 <p>North America Asia-Pacific China EMEA South America</p>			

1. All trademarks, logos, and brand names are the property of their respective owners and are used for identification purposes only. Product line currently under strategic review.

Ingevity is the Industry Leader in Auto EVAP Systems Due to Our Differentiated Technology

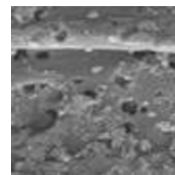
APPLICATION

Evaporative Emission Control System in Auto

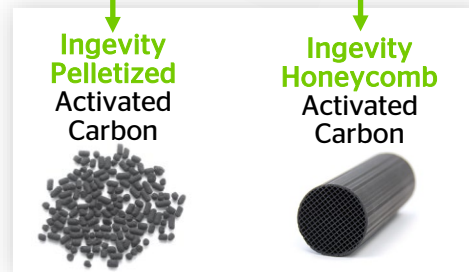


Ingevity's hardwood-based carbon has a unique large and flexible pore structure

It allows the capture of gasoline vapors during idling and release for reuse when car is re-started



Most other competitors' micro pore structure of activated carbon only captures vapors thereby wasting gasoline



Ingevity's carbon saves over 8 million gallons of gasoline every day¹

Higher emissions standards increase canister size and require more advanced carbon solutions that translate to higher dollar value of Ingevity content per vehicle

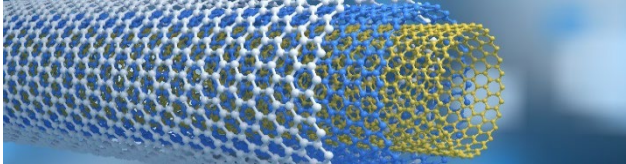


Tier 1	Tier 2	Tier 3
0.5-1.3L Canister Size	2.0-3.0L Canister Size	2.0-3.0L Canister Size +Honeycombs
<\$5 NGVT Content per vehicle	\$8-15 NGVT Content per vehicle	\$15-40 NGVT Content per vehicle

EPA emission standards (Tier 1, 2, 3), which progressively tightened pollution limits for vehicles, with Tier 3 being the most recent and stringent, aligning with California standards.

Strategically Investing R&D Resources into New Pathways for Growth

ENERGY STORAGE



Carbon Nanotubes



Carbon Scaffolds



Hard Carbon

BENEFITS

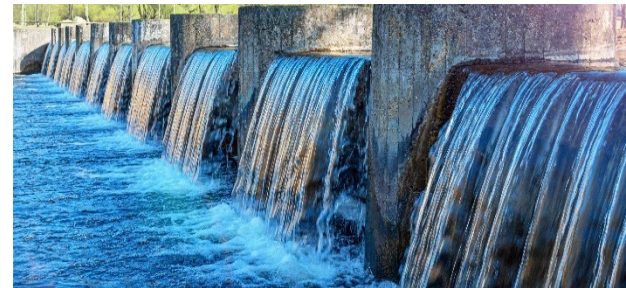
- Improves battery life and performance
- Increases energy storage capacity
- Improves charging time

RENEWABLE NATURAL GAS



Turn waste methane into renewable gas

OTHER TREATMENT



Process purification for higher-value applications in food & beverage and water (including PFAS)

Strategic initiatives that leverage our expertise in the production of high-quality carbon materials at scale



Pavement Technologies

Pavement Technologies Overview

2025 Financial Snapshot¹

\$400.5 million
Net Sales

\$60.3 million
Segment EBITDA

15.1%
Segment EBITDA Margin

Products

Pavement Technologies

- Evotherm® road construction additive for warm mix asphalt (WMA)
- Specialized cationic, anionic, and amphoteric emulsifiers for pavement preservation
- Pavement reconstruction and recycling additives

Dispersants

- Agrochemical applications for crop protection
- Materials for textile dyes and batteries

End-Markets, Key Raws and Location

Markets

Road Construction, Pavement preservation, Pavement Reconstruction and Recycling, Pavement Markings

Raw Materials

Tall oil fatty acid, tall oil rosin, amines, acrylic emulsions

Sites

One in US

Select Competitors and Customers²

Competitors   

Customers

 **ERGON**
UNITED BY SERVICE. DRIVEN BY SOLUTIONS.


The Heritage Group

 **Idaho Asphalt Supply, Inc.**

Regional Sales Breakdown

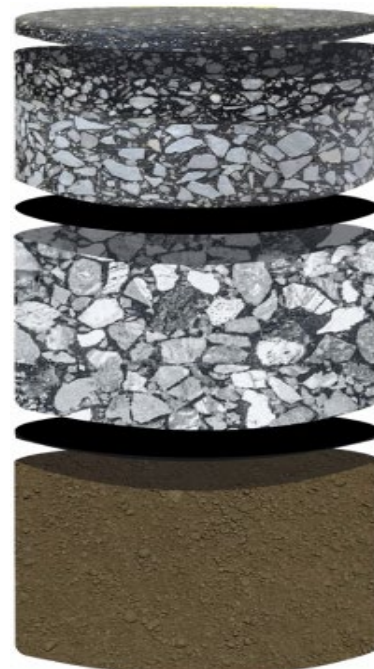
Primarily North America

Paving the Way with Market-Leading Solutions

Ingevity Advantage	Rapid Formulation and Innovation Capabilities	Application Expertise and Technical Service	Market Leadership and Advocacy	Product Reliability and Quality	Agility and Speed	Customer Intimacy
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Pavement Preservation & Base Layers

- ~50% of segment revenue¹
- Market leader due to unparalleled formulation capabilities and technical service
- Products applied to existing roads resulting in stable revenue and earnings stream year-over-year
- LSD annual growth expectations



Warm Mix Additives

- ~33% of segment revenue¹
- Market leader in additives for warm mix asphalt
- Significant room for growth via technology adoption with \$400M+ TAM²
- HSD annual growth expectations

Wearing/Binder Course
Evotherm Warm Mix Additives

- The Warm Mix Advantage³**
- Increases road life by >20%
 - Extends the paving season, enabling additional infrastructure projects
 - Eliminates asphalt smoke, fumes and odors






1. Pro forma Segment Revenue includes \$50 million (17 percent) of certain lignin-based dispersants previously included in Industrial Specialties now reported in Pavement Technologies.
 2. Source: L.E.K. research and analysis, NAPA Industry Survey. Assumes full conversion of hot mix asphalt to chemical warm mix asphalt.
 3. Numbers based on data collected by Ingevity at customer facilities.

Advanced Polymer Technologies



Advanced Polymer Technologies Overview

2025 Financial Snapshot	\$160.2 million Net Sales	\$32.1 million Segment EBITDA	20.0% Segment EBITDA Margin
Products	<div style="display: flex; align-items: center;"> <div style="margin-right: 20px;"> <p>Caprolactone Monomer</p> <p>Resins</p> </div> <div style="margin-right: 20px;">  <p>Caprolactone polyols</p> <p>Thermoset Case Applications Coatings Adhesives Sealants Elastomers</p> </div> <div style="margin-right: 20px;">  <p>Caprolactone thermoplastics</p> <p>Thermoplastics Bioplastics Adhesives Medical</p> </div> <div> <p>Besides biodegradable properties of TP, Capa[®] makes products more durable versus other materials</p> </div> </div>		
End-Markets, Key Raws and Location	Markets Coatings, resins, elastomers, adhesives, bioplastics used in auto and transportation, industrial equipment footwear and apparel, consumer packaging, electronic devices, medical and health, and furniture and construction		Raw Materials Cyclo-Hexane and Hydrogen Peroxide Sites One in UK
Select Competitors¹			
Regional Sales Breakdown	<div style="display: flex; justify-content: space-around; text-align: center;"> <div style="background-color: #1a3d4d; color: white; padding: 5px;">Europe, Middle East, and Africa</div> <div style="background-color: #1a3d4d; color: white; padding: 5px;">North America</div> <div style="background-color: #4a7c9d; color: white; padding: 5px;">China</div> <div style="background-color: #7c9d9d; color: white; padding: 5px;">Asia-Pacific</div> <div style="background-color: #9d9d9d; color: white; padding: 5px;">South America</div> </div>		

Fast Facts - 2025

PERFORMANCE



8 MILLION

gallons of gasoline saved globally by our activated carbon products every day ⁴



20%

reduction in energy use when applying Evotherm® warm mix asphalt at temperatures 50° F below standard production temperatures ⁵

IMPACT



7%
renewable energy of total energy usage

4,000
employee volunteer hours

76%
products, by revenue, that support or align with UNSDGs

74%
renewable raw material use ²

CERTIFICATION

ISCC PLUS
mass balance accredited
for the use of sustainable feedstocks ³





8
biodegradation certifications for Capa® polycaprolactone products in multiple environments

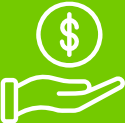
Why Ingevity


Delivering best-in-class EBITDA margins and free-cash-flow yield while maintaining solid balance sheet

~35% 2026 Expected Adj. EBITDA Margin ¹	~10% 2026 Expected FCF Yield ²	2-2.5x Target Leverage Ratio
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 Market leaders in key business segments

 Strong Cash Generation Track Record

 History of returning cash to shareholders

 Products that meaningfully impact sustainability

