
2026
INVESTOR
OVERVIEW
A DECADE OF PERFORMANCE. A FUTURE OF POSSIBILITY.
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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.

Forward-looking statements: This presentation contains "forward looking statements" within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements generally include the words "will," "plans," "intends," "targets," "expects," "outlook," "guidance," "believes," "anticipates" or similar expressions. Forward looking statements may include, without limitation, the potential benefits of any divestiture, acquisition or investment transaction, leadership transitions within our organization, expected financial positions, guidance, results of operations and cash flows; financing plans; business strategies and expectations; operating plans; capital and other expenditures; competitive positions; growth opportunities for existing products; benefits from new technology and cost reduction initiatives, plans and objectives; litigation-related strategies and outcomes; and markets for securities. Actual results could differ materially from the views expressed. Factors that could cause actual results to materially differ from those contained in the forward looking statements, or that could cause other forward looking statements to prove incorrect, include, without limitation, our ability to adjust our cost and operating structure after giving effect to the divestitures of our Industrial Specialties and Road Markings product lines; adverse effects from general global economic, geopolitical and financial conditions beyond our control, including inflation, global trade tensions, and the Russia-Ukraine war and conflict in the Middle East; risks related to our international sales and operations, including changes in tariffs; adverse conditions in the automotive market; competition from substitute products, new technologies and new or emerging competitors; worldwide air quality standards; a decrease in government infrastructure spending; adverse conditions in cyclical end markets; the limited supply of or lack of access to sufficient raw materials, or any material increase in the cost to acquire such raw materials; issues with or integration of future acquisitions and other investments; risks related to co-located operations; the provision of services by third parties at several facilities; supply chain disruptions; natural disasters and extreme weather events; or other unanticipated problems such as labor difficulties (including work stoppages), equipment failure or unscheduled maintenance and repair; planned and unplanned production slowdowns and shutdowns, turnarounds and outages, attracting and retaining key personnel; dependence on certain large customers; legal actions associated with our intellectual property rights; protection of our intellectual property and other proprietary information; information technology security breaches and other disruptions; complications with designing or implementing our new enterprise resource planning system; government policies and regulations, including, but not limited to, those affecting the environment, climate change, tax policies, tariffs and the chemicals industry; losses due to lawsuits arising out of environmental damage or personal injuries associated with chemical or other manufacturing processes; and the other factors detailed from time to time in the reports we file with the Securities and Exchange Commission (the "SEC"), including those described in Part I, Item 1A. Risk Factors in our most recent Annual Report on Form 10 K as well as in our other filings with the SEC. These forward-looking statements speak only to management's beliefs as of the date of this presentation. Ingevity assumes no obligation to provide any revisions to, or update, any projections and forward-looking statements contained in this presentation.

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	SALES PROCESS IN PROGRESS
Industrial Specialties	Advanced Polymer Technologies (APT)
Road Markings	

NEW INGEVITY

- Performance Materials
- Pavement Technologies

~$1B of deployable cash over 2026-2027

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Purifying, Protecting, and Enhancing Everyday Life

COATINGS [3]
Performance-driven industrial coatings

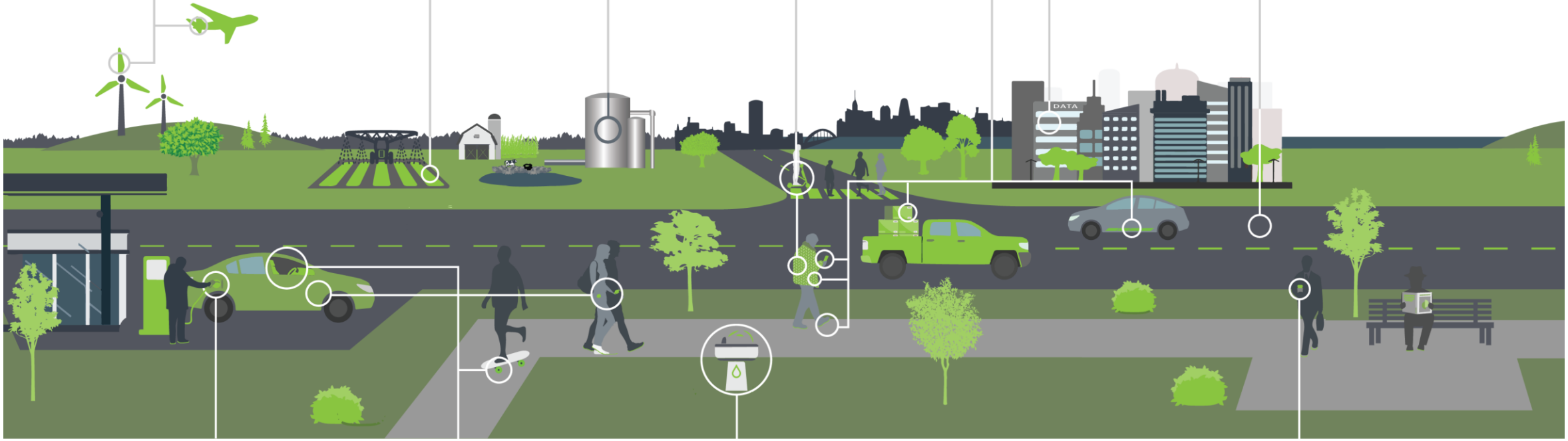
AGRICULTURAL INGREDIENTS
AltaHance™ sticker adjuvant provides up to 80% rainfastness[1]

DISPERSANTS
Materials for batteries and textile dyes

ASPHALT PAVING
Evotherm® warm mix asphalt is applied at temperatures 50° below standard production temperatires which lowers energy use by at least 20%[1]

RENEWABLE ENERGY
Renewable natural gas (RNG) purification and energy storage solutions

ADHESIVES [3]
For packaging, footwear, apparel, electronics and EV battery padding



AUTOMOTIVE EMISSION CAPTURE
8 million gallons of gasoline saved globally by our activated carbon products **every day**[2]

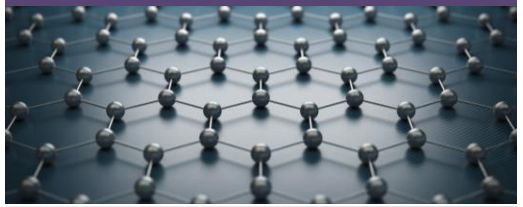
POLYURETHANE MATERIALS [3]
Durable auto protection, wearable apparel and wheel technology

FILTRATION
Wood-based food, chemical and water purification solutions

BIOPLASTICS [3]
Capa® caprolactone thermoplastics are certified fully biodegradable in home and industrial composting and marine environments

1. Management estimate based on sales and customer data
2. Management estimate based on 2019 data used in novel and externally published methodologies
3. APT End Markets

Three Business Segments

	Performance Materials	Pavement Technologies[1]	Advanced Polymer Technologies
	Carbon Technologies	Warm Mix Advantage	Caprolactone 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	▪ Automotive ▪ Purification: Water, Food & Beverage and Pharma	▪ Pavement Construction ▪ Pavement Preservation ▪ Pavement Reconstruction and Recycling ▪ Dispersants for Agricultural Chemicals and Textile Dyes	▪ 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

1. On April 15, 2026, the Company sold its Road Markings product line. The sale did not meet the accounting criteria to be classified as assets held for sale as of March 31, 2026, nor does the transaction represent a strategic shift in the Company's future operations and financial results requiring presentation as a discontinued operation. As such, these results remain in the reported segment results. Additionally, the segment is to be renamed Pavement Technologies from Performance Chemicals beginning in Q2 2026.
2. Refer to Note 18 within item 8 to our 2025 Form 10-K filed with the SEC on February 26, 2026, for additional information.

Current Ingevity At-a-Glance[1]

As of December 31, 2025

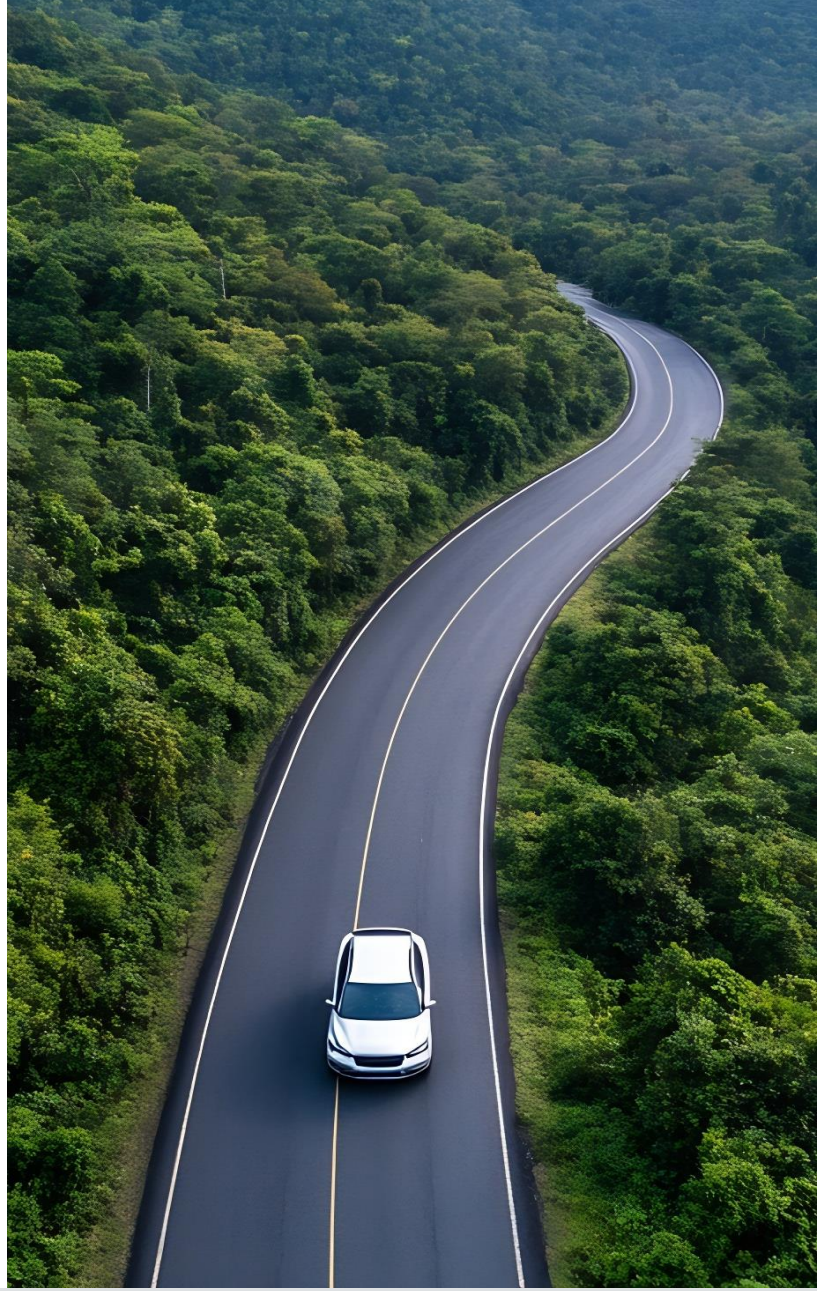
75	6	7	~1,400	90
Countries Served Globally	Manufacturing Sites	Application Labs	Employees Globally	Years of Innovation

Net Sales Geography



57% North America	25% Asia-Pacific
4% South America	14% Europe, Middle East & Africa

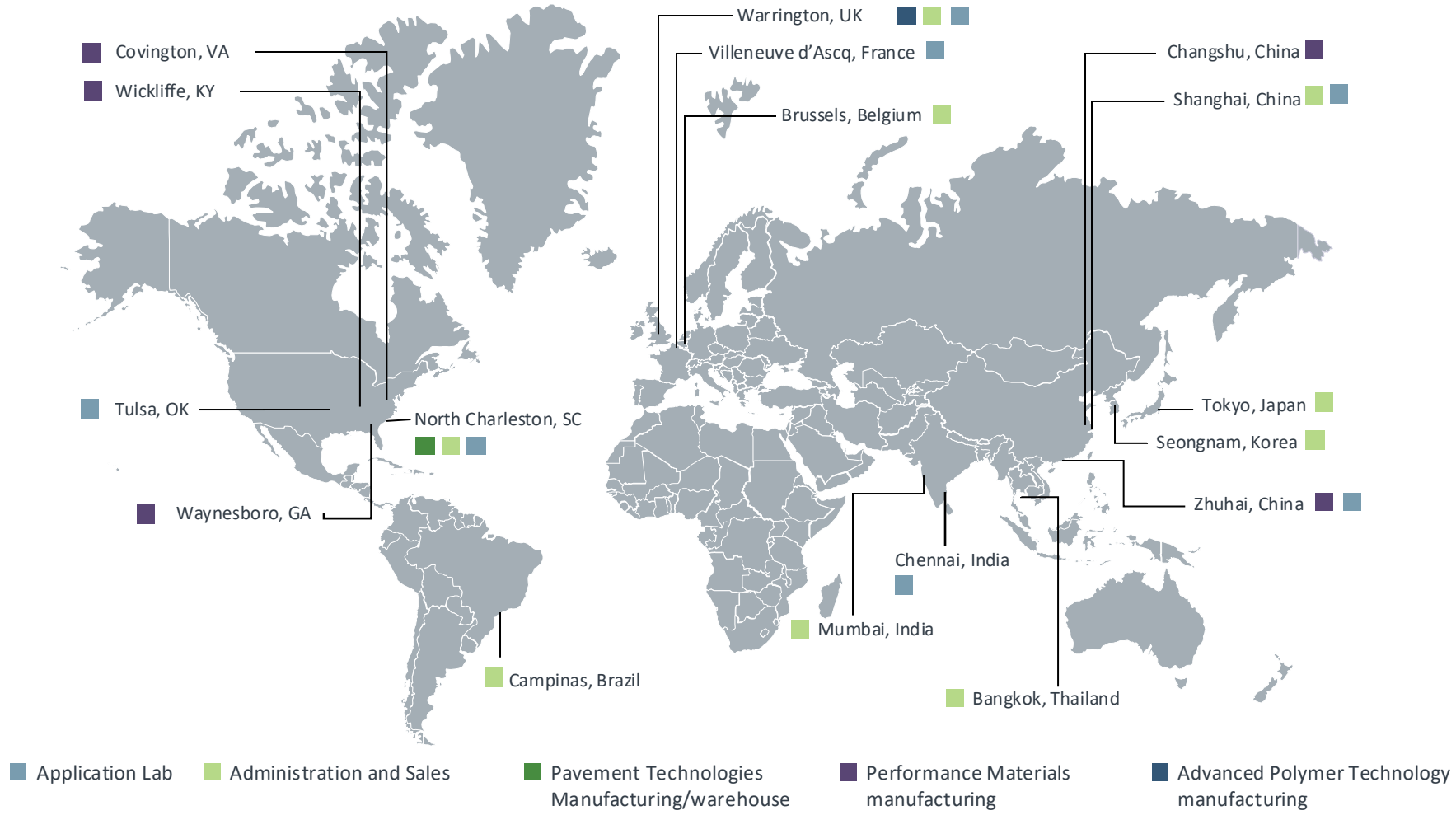
$1.2B Net Sales	31.9% Adj. EBITDA Margin[2]
$(150.3)M Net Income (Loss)	$331.2M Cash Flow Provided by Operating Activities
$373.0 Adj. EBITDA[2]	$273.5M Free Cash Flow[2]



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
- Water treatment
- Food-Beverage



Granular Activated Carbon
- Tier 1: Canister solutions



Pelletized Activated Carbon
- Tier 2, LEV 2: Onboard Refueling Vapor Recovery (ORVR)



Activated Carbon Ceramic Honeycombs
- 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 Competitors[1] and Customers[1]

Competitors: NORIT ACTIVATED CARBON, kuraray

Customers: KFTC KOREA FUEL-TECH CORPORATION, KAYSER AUTOMOTIVE SYSTEMS, PHINIA

Regional Sales Breakdown



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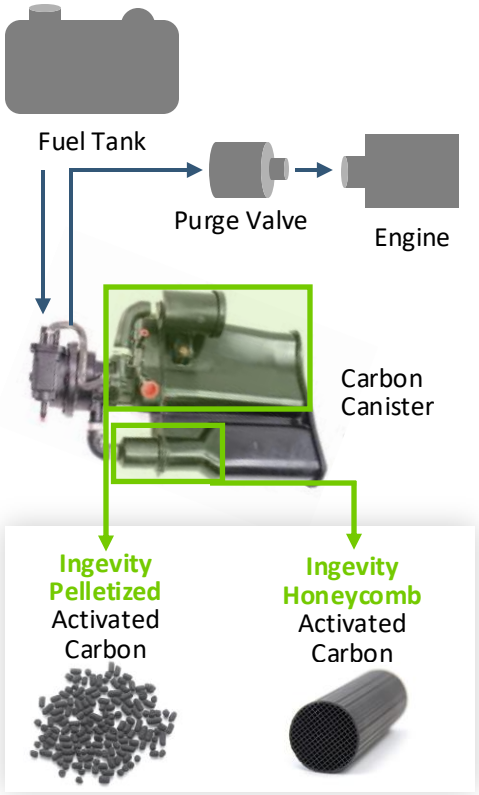
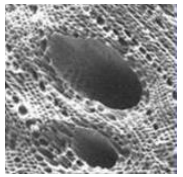
1. All trademarks, logos, and brand names are the property of their respective owners and are used for identification purposes only. Product line currently under strategic review.

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

APPLICATION

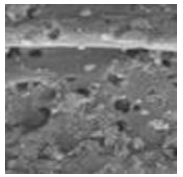
Evaporative Emission Control System in Auto





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 day[1]

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



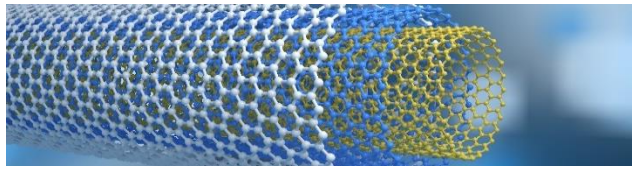
Tier 1	Tier 2	Tier 3
0.5-1.3L Canister Size	2.0-3.0L Canister Size	2.0-3.0L Canister Size +Honeycombs
<$5 NGVT Content per vehicle	$8-15 NGVT Content per vehicle	$15-40 NGVT Content per vehicle

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.

1. Management estimate.

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

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Pavement Technologies

Pavement Technologies Overview

2025 Financial Snapshot[1]

$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 Customers[2]

Competitors: Nouryon, ARKEMA, Kao

Customers: ERGON (United by service. Driven by solutions.), The Heritage Group, Idaho Asphalt Supply, Inc.

Regional Sales Breakdown

Primarily North America

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1. Results from continuing operations. On January 1, 2026, Ingevity completed the sale of the North Charleston crude tall oil refinery and the Industrial Specialties product line, excluding certain lignin-based dispersants. Beginning with the third quarter of 2025, results are considered as discontinued operations. The segment is to be renamed Pavement Technologies starting in Q2 2026. Additionally on April 15, 2026, the Company sold its Road Markings product line; however, these results remain in the segment results.
2. All trademarks, logos, and brand names are the property of their respective owners and are used for identification purposes only.

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

Pavement Preservation & Base Layers

- ~50% of segment revenue[1]
- 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**

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Pavement Preservation
Emulsifiers, Stabilizers

Interlayers
Tack Coat Emulsifiers

Road Base
Cold In-Place Recycling Emulsifiers
Central Plant Recycling Emulsifiers

Interlayers
Prime Coat Emulsifiers

Soil & Sub-base
Base Stabilization Emulsifiers
Full-Depth Reclamation Emulsifiers



Warm Mix Additives

Wearing/Binder Course
Evotherm Warm Mix Additives

The Warm Mix Advantage[3]

- ✓ Increases road life by >20%
- ✓ Extends the paving season, enabling additional infrastructure projects
- ✓ Eliminates asphalt smoke, fumes and odors

- ~33% of segment revenue[1]
- Market leader in additives for warm mix asphalt
- Significant room for growth via technology adoption with $400M+ TAM[2]
- **HSD annual growth expectations**

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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

Caprolactone Monomer



Caprolactone polyols

Resins

Thermoset Case Applications
Coatings | Adhesives | Sealants | Elastomers



Caprolactone thermoplastics

Thermoplastics
Bioplastics | Adhesives | Medical

Besides biodegradable properties of TP, Capa® makes products more durable versus other materials

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 Competitors[1]

聚仁 JUREN CHEMICAL

DAICEL

BASF

Regional Sales Breakdown



1. Customers not disclosed due to NDAs and confidentiality. All trademarks, logos, and brand names are the property of their respective owners and are used for identification purposes only.

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

TIME AMERICA'S BEST COMPANIES MID-SIZE statista 2025

AMERICA'S MOST RESPONSIBLE COMPANIES 2026 Newsweek statista

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]

ISCC International Sustainability & Carbon Certification

COMMITTED ecovadis Sustainability Rating DEC 2025

UN GLOBAL COMPACT

8

biodegradation certifications for Capa® polycaprolactone products in multiple environments

1. Annual energy data can be found in Ingevity's GRI/SASB and ESG Index located in the Sustainability Resource Library at ingevity.com
2. See page 13 of Ingevity's 2024 Sustainability Report for calculation methodologies
3. See page 28 of Ingevity's Sustainability Report for additional ISCC+ information
4. Management estimate based on 2019 data used in novel and externally published methodologies
5. Management estimate based on Ingevity customer data

Why Ingevity

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

~35%	~10%	2-2.5x
2026 Expected Adj. EBITDA Margin[1]	2026 Expected FCF Yield[2]	Target Leverage Ratio

- Market leaders in key business segments
- Strong Cash Generation Track Record
- History of returning cash to shareholders
- Products that meaningfully impact sustainability



1. Based on continuing operations.
2. FCF Yield is calculated by (Operating Cash Flow - Capex) / Market Capitalization