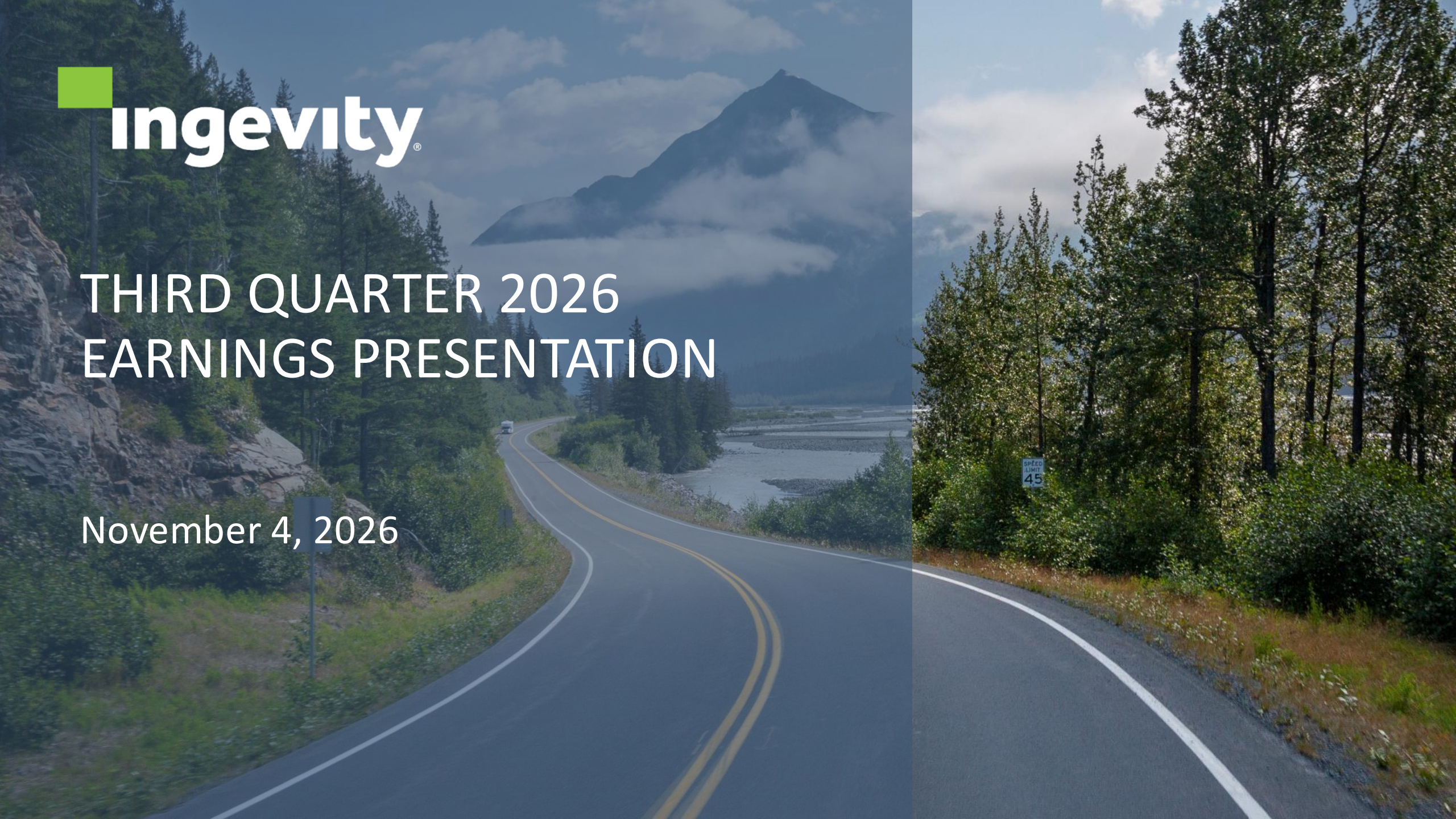


THIRD QUARTER 2026 EARNINGS PRESENTATION

November 4, 2026

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 any transaction that results from our announced review of strategic alternatives for our Advanced Polymer Technologies segment; 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; 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.

AGENDA

1 Recent Highlights
2 Consolidated Financial Performance
3 Segment Performance
4 Outlook
5 Key Takeaways
6 Q&A



RECENT HIGHLIGHTS

Continued strong margins, cash generation and execution against strategic priorities

- Maintained industry-leading margins, with Adjusted EBITDA margin expanding 230 basis points to 35.4%
- Advancing multiple organic growth opportunities
- Advanced Polymer Technologies sale process continues with focus on achieving best outcome for shareholders; timing may extend into early 2027
- Disciplined capital allocation continues, with $39 million of share repurchases in Q3 and $125 million year-to-date
- Narrowing full-year Adjusted EBITDA guidance while maintaining the midpoint of the prior range



THIRD QUARTER (Q3) CONSOLIDATED FINANCIAL PERFORMANCE

Q3 Financials (1)

$ in millions except percentage and per share data	Q3 2026	Q3 2025	vs PY Δ%
Net sales	**$305.1**	**$333.1**	**(8.4)%**
Adjusted gross profit	$146.8	$151.2	
% margin	*48.1%*	*45.4%*	***270 Bps***
SG&A excl. D&A(2)	$39.5	$40.7	
% net sales	*12.9%*	*12.3%*	***(60) Bps***
Adjusted other (income) expense, net	$(0.7)	$0.1	
% net sales	*(0.2)%*	*0.0%*	***20 Bps***
Adjusted EBITDA from continuing operations	$108.0	$110.4	(2.2)%
% margin	***35.4%***	***33.1%***	***230 Bps***
Diluted adjusted EPS	$1.63	$1.31	**24.4%**

Performance Highlights

Sales excluding Road Markings(3) increased 2%, driven by higher pricing and favorable mix across the portfolio, partially offset by lower volumes in Performance Materials and Pavement Technologies.

Adjusted EBITDA margin expanded 230 basis points to 35.4%, as favorable pricing, product mix and operational execution more than offset higher input and logistic costs in Pavement Technologies and Advanced Polymer Technologies.

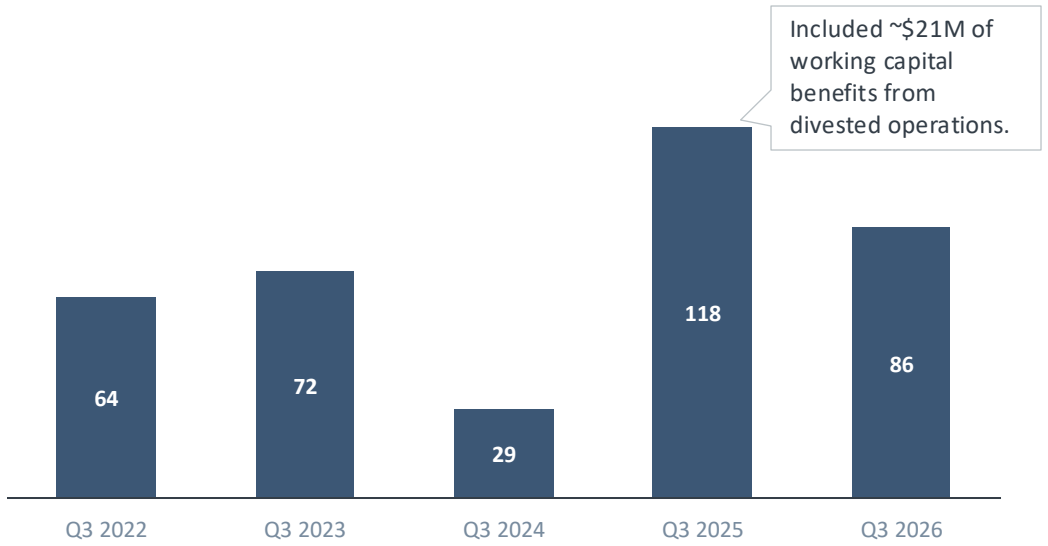


(1) With the exception of net sales, numbers on this slide are non-GAAP; please see appendix for Ingevity's use of non-GAAP financial measures, definitions of those financial measures and reconciliations to the nearest GAAP financial measures
(2) Total SG&A excl. D&A includes research and technical expenses
(3) The Road Markings product line was divested on April 15, 2026, and was previously included withing the Pavement Technologies segment

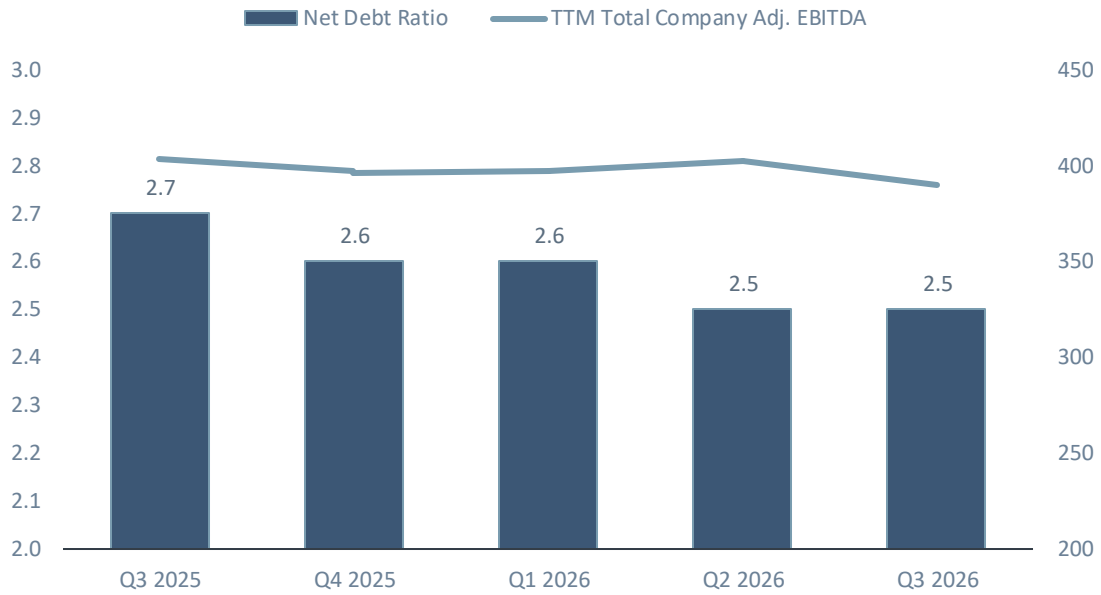
Q3 2026 FINANCIAL METRICS AND HIGHLIGHTS

Free Cash Flow[(1)]

In millions (except share and per share data)



Net Debt Ratio[(1)] and Trailing Twelve Months (TTM) Total Adj. EBITDA[(1)]



Commentary

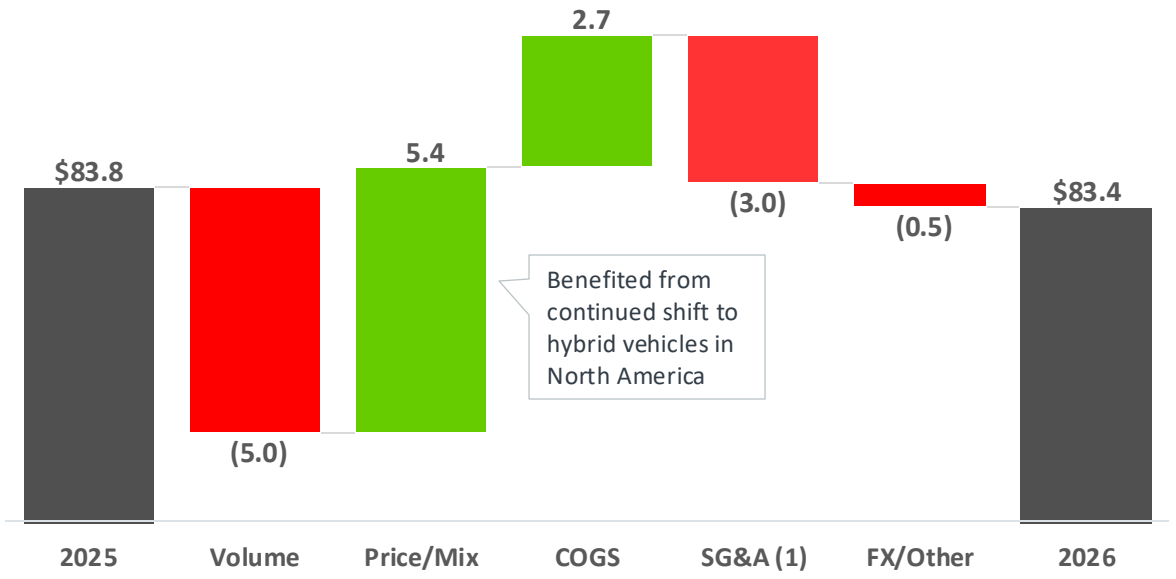
- Third quarter of 2026 Free Cash Flow declined $32 million as the prior year period included a $21 million working capital benefit primarily related to divested businesses; capital expenditures for the quarter increased modestly by approximately $2 million to $14 million
- Share repurchases totaled $39 million in the quarter and $125 million year to date with approximately $172 million available capacity remaining on the company's current share repurchase authorization
- Net leverage held steady at 2.5x as reduced net debt was offset by lower adjusted EBITDA

(1) Please see appendix for Ingevity's use of non-GAAP financial measures, definitions of those financial measures and reconciliations to the nearest GAAP financial measures.

PERFORMANCE MATERIALS

$ IN MILLIONS	Q3 2026	Q3 2025	▲ $ VS. PRIOR YEAR	▲ % VS. PRIOR YEAR
Net Sales	154.1	155.0	(0.9)	(0.6)%
Segment EBITDA	83.4	83.8	(0.4)	(0.5)%
Segment EBITDA Margin	54.1%	54.1%		--

Q3 Segment EBITDA



Performance Highlights

Sales remained strong and nearly flat as resilient demand in North America and higher filtration sales, driven primarily by pricing, offset lower volumes from softness in automotive applications in China and Europe.

Segment EBITDA remained essentially flat as pricing actions, filtration growth and strong manufacturing performance were offset by lower volumes and higher SG&A.

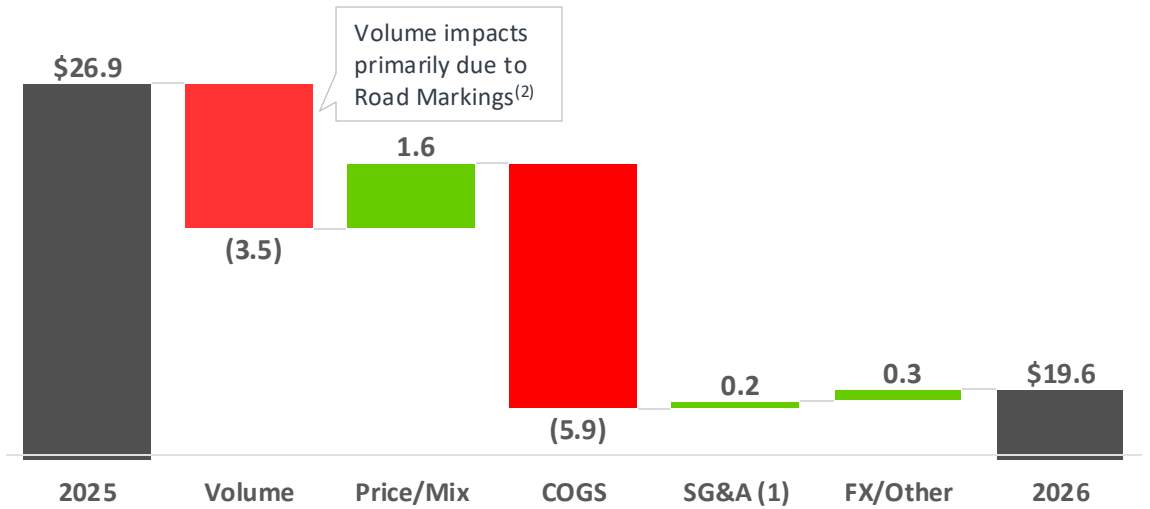


(1) SG&A includes research and technical expenses

PAVEMENT TECHNOLOGIES

$ IN MILLIONS	Q3 2026	Q3 2025	▲ $ VS. PRIOR YEAR	▲ % VS. PRIOR YEAR
Net Sales	**106.0**	**139.9**	**(33.9)**	**(24.2)%**
Pavement Technologies	106.0	104.9	1.1	1.0%
Road Markings	-	35.0	(35.0)	(100.0)%
Segment EBITDA	**19.6**	**26.9**	**(7.3)**	**(27.1)%**
Segment EBITDA Margin	**18.5%**	**19.2%**		**(70) bps**

Q3 Segment EBITDA



Performance Highlights(2)

Sales decreased primarily due to the Road Markings divestiture; excluding Road Markings, sales were nearly flat as higher prices offset softer demand due to higher asphalt costs.

Segment EBITDA reflects the impact of the Road Markings divestiture as well as higher input and logistics costs, partially offset by favorable pricing.



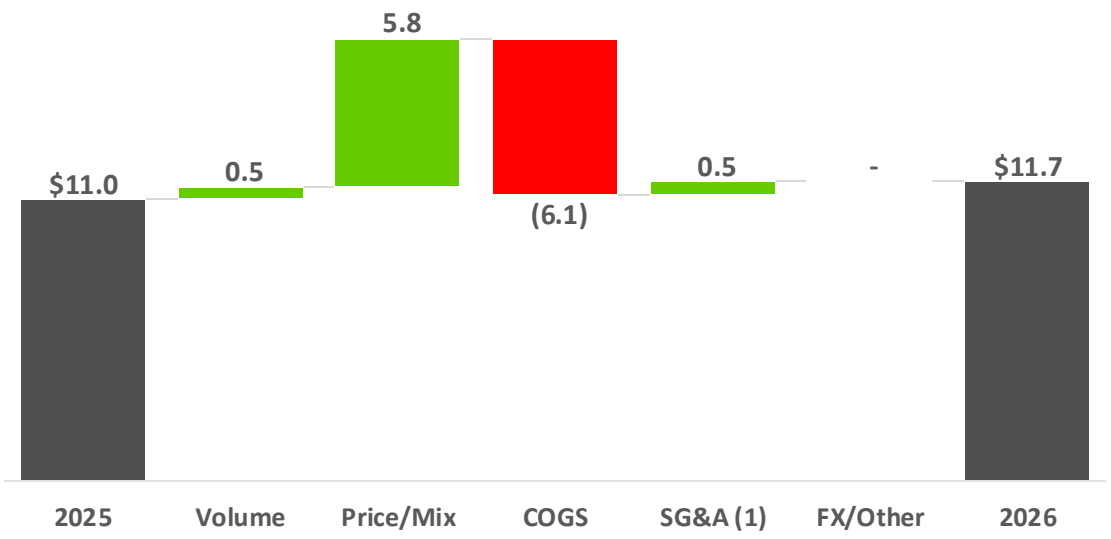
(1) SG&A includes research and technical expenses

(2) The divestiture of Road Markings product line was completed on April 15, 2026; the divestiture does not meet the criteria for discontinued operations, therefore historical segment results will not remove Road Markings

ADVANCED POLYMER TECHNOLOGIES

$ IN MILLIONS	Q3 2026	Q3 2025	▲ $ VS. PRIOR YEAR	▲ % VS. PRIOR YEAR
Net Sales	45.0	38.2	6.8	17.8%
Segment EBITDA	11.7	11.0	0.7	6.4%
Segment EBITDA Margin	26.0%	28.8%		(280) bps

Q3 Segment EBITDA



Performance Highlights

Sales increase driven by higher pricing, including a price surcharge, and favorable mix toward higher-value derivative products.

Segment EBITDA increase driven primarily by favorable product mix and higher pricing partially offset by higher input costs.



(1) SG&A includes research and technical expenses

2026 FULL YEAR OUTLOOK

Solid year-to-date execution supports narrowed full-year outlook

2026 Current Outlook vs. Prior

Financial Metric	*Prior* Full Year Outlook	*Current* Full Year Outlook
Diluted Adj. EPS[(1)]	$5.00 – 5.45	$5.25 – 5.45
Net Sales	$1.05 – 1.15 billion	~$1.1 billion
Adj. EBITDA[(1)]	$380 – 400 million	$385 – 395 million
Capital Expenditures	$40 – 60 million	$50 – 60 million
Free Cash Flow[(1)(2)]	$220 - $245 million	$220 - $230 million
Net Debt Ratio[(1)]	2-2.5 times	2-2.5 times
Effective Tax Rate	22 – 24%	22 – 24%

Q4 Considerations

- **Performance Materials:**
  - Typical reduction in North American auto production
  - Planned maintenance activity
- **Pavement Technologies:**
  - Seasonal demand moderation with added pressure from higher asphalt costs
  - Continued input cost pressure
- **Advanced Polymer Technologies:**
  - Typical fourth quarter slow down
  - Continued input cost pressure

Segment Full Year Outlook

- Performance Materials full-year sales expected to grow low single digits with full-year EBITDA margins around mid 50% range
- Pavement Technologies full-year sales expected to grow low-single digits excluding Road Markings with full-year EBITDA margins in the mid-teens absorbing $4-6 million of dis-synergies from Road Markings
- Advanced Polymer Technologies full-year sales expected to grow low double-digits, including low single digit volume growth with full-year EBITDA margins around 20%

(1) This is a non-GAAP financial measure; please see the appendix for Ingevity's use of non-GAAP financial measures, definitions of those financial measures, and reconciliations to the nearest GAAP financial measures.
(2) Free Cash Flow excludes $113.2 million litigation settlement payment.

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KEY TAKEAWAYS

- Disciplined execution sustaining industry-leading margins and strong cash generation
- Multiple emerging organic growth opportunities across non-auto filtration and other differentiated technologies
- Advanced Polymer Technologies sale process advancing with focus on the best outcome for shareholders; portfolio transformation creates a more focused Ingevity
- Capital allocation remains disciplined with leverage at 2.5x and share repurchases ahead of targeted pace
- Delivering on our 2027 strategic commitments

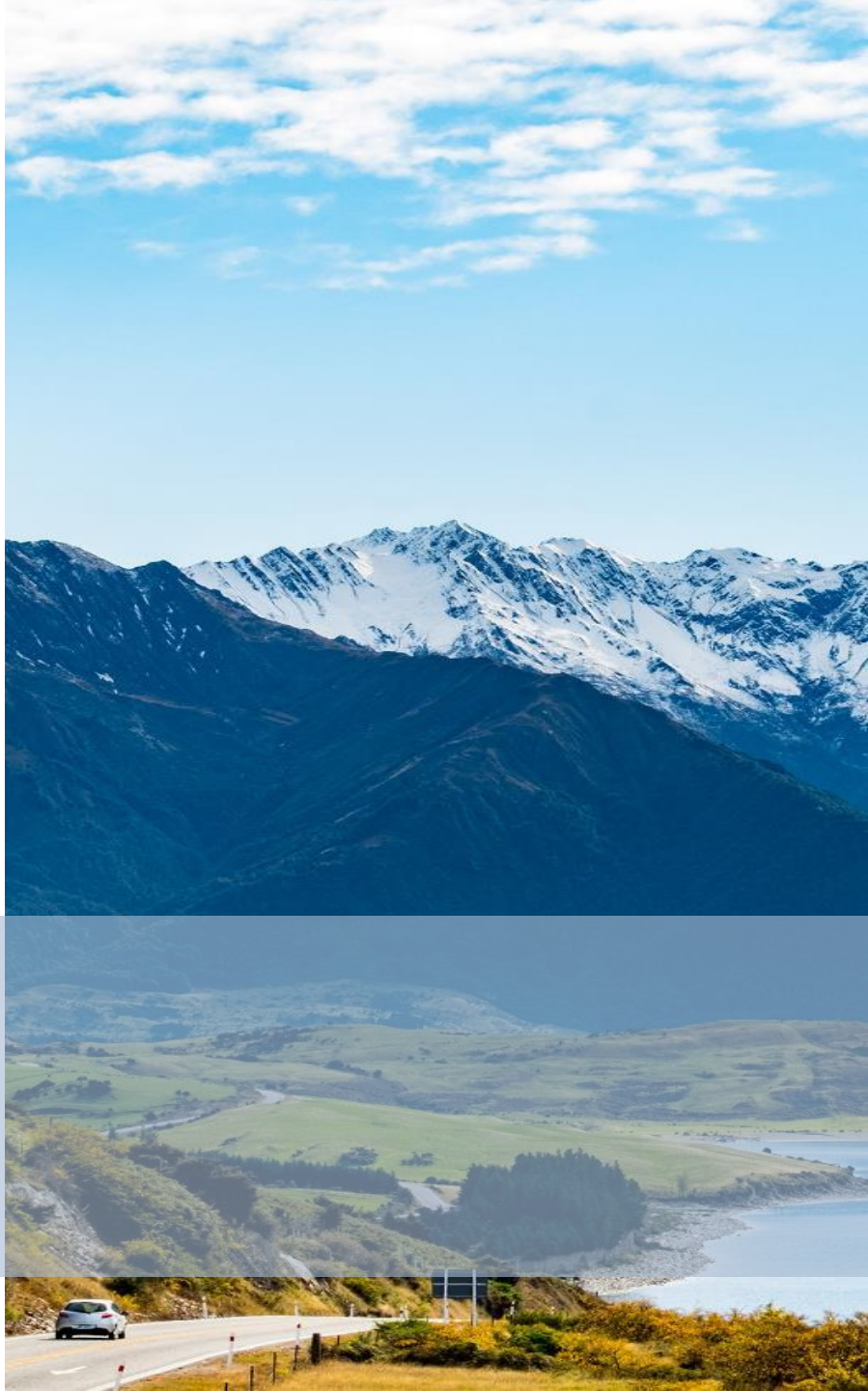


FOR MORE INFORMATION

Investors
Mickey Walsh (843) 740 - 2002

Media
Caroline Monahan (843) 740 - 2068

Thank you for your interest in Ingevity.



APPENDIX

Non-GAAP Financial Measures

Ingevity has presented certain financial measures, defined below, which have not been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and has provided a reconciliation to the most directly comparable financial measure calculated in accordance with GAAP on the following pages. These financial measures are not meant to be considered in isolation nor as a substitute for the most directly comparable financial measure calculated in accordance with GAAP. Investors should consider the limitations associated with these non-GAAP measures, including the potential lack of comparability of these measures from one company to another.

We believe these non-GAAP financial measures provide management as well as investors, potential investors, securities analysts, and others with useful information to evaluate the performance of the business, because such measures, when viewed together with our financial results computed in accordance with GAAP, provide a more complete understanding of the factors and trends affecting our historical financial performance, liquidity measures, and projected future results.

Ingevity uses the following non-GAAP measures:

Adjusted earnings (loss) from continuing operations is defined as net income (loss) from continuing operations adjusted for restructuring and other (income) charges, net, goodwill impairment charges, long-lived asset impairment charge, acquisition and other-related (income) costs, pension and postretirement settlement and curtailment (income) charges, impairment of license agreement, debt refinancing fees, litigation charge, proxy contest charges, portfolio realignment costs, (gain) loss on sale of business, (gain) loss on strategic investment, the income tax expense (benefit) on those items, and the provision (benefit) from certain discrete tax items.

Diluted adjusted earnings (loss) from continuing operations per share is defined as diluted earnings (loss) from continuing operations per share adjusted for restructuring and other (income) charges, net, per share, acquisition and other-related (income) costs per share, pension and postretirement settlement and curtailment (income) charges per share, impairment of license agreement per share, debt refinancing fees per share, litigation charge per share, proxy contest charges per share, portfolio realignment costs per share, (gain) loss on sale of business per share, (gain) loss on strategic investment per share, goodwill impairment charge per share, long-lived asset impairment charge, the income tax expense (benefit) per share on those items, and the provision (benefit) from certain discrete tax items per share.

Adjusted EBITDA from continuing operations is defined as net income (loss) from continuing operations adjusted for interest expense, net, provision (benefit) for income taxes, depreciation, amortization, restructuring and other (income) charges, net, acquisition and other-related (income) costs, litigation charge, impairment of license agreement, proxy contest charges, portfolio realignment costs, (gain) loss on sale of business, (gain) loss on strategic investment, goodwill impairment charge, long-lived asset impairment charge and pension and postretirement settlement and curtailment (income) charges, net.

Adjusted EBITDA from discontinued operations is defined as net income (loss) from discontinued operations adjusted for interest expense, net, provision (benefit) for income taxes, depreciation, amortization, restructuring and other (income) charges, net, and (gain) loss on sale of business.

Total Adjusted EBITDA is defined as Adjusted EBITDA from continuing operations and Adjusted EBITDA from discontinued operations.

Adjusted EBITDA margin from continuing operations is defined as Adjusted EBITDA from continuing operations divided by Net sales from continuing operations.

Adjusted EBITDA margin from discontinued operations is defined as Adjusted EBITDA from discontinued operations divided by Net sales from discontinued operations.

Total Adjusted EBITDA Margin is defined as Total Adjusted EBITDA divided by Total net sales.

Total Net Sales is defined as Net sales from continuing operations and Net sales from discontinued operations.

Net Debt is defined as the sum of notes payable, short-term debt, current maturities of long-term debt and long-term debt including finance lease obligations less the sum of cash and cash equivalents, restricted cash associated with our new market tax credit financing arrangement, and restricted investment associated with certain finance lease obligations, excluding the allowance for credit losses on held-to-maturity debt securities held within the restricted investment.

Net Debt Ratio is defined as Net Debt divided by the last twelve months Total Adjusted EBITDA.

Free Cash Flow is defined as the sum of net cash provided by (used in) the following items: operating activities less capital expenditures.

Free Cash Flow per share is defined as Free Cash Flow divided by diluted weighted average common shares outstanding.

Adjusted Gross Profit is defined as gross profit plus depreciation and amortization, inventory fair value step-up amortization resulting from purchase accounting on acquisitions, and pension and postretirement settlement and curtailment (income) charges.

Adjusted Gross Margin is defined as Adjusted Gross Profit divided by Net sales

Adjusted SG&A is defined as selling, general, and administrative costs plus research and technical expenses less depreciation and amortization.

Adjusted SG&A as a Percent of Sales is defined as adjusted SG&A divided by Net sales.

Adjusted other (income) expense, net is defined as other (income) expense, net less impairment of license agreement, (gain) loss on sale of business, (gain) loss on strategic investment, litigation charge, proxy contest charges, portfolio realignment costs, depreciation and amortization.

Adjusted other (income) expense, net as a percent of sales is defined as adjusted other (income) expense, net divided by Total Net sales.

Ingevity's management also uses the above financial measures as the primary measures of profitability and liquidity of the business. In addition, Ingevity believes Adjusted EBITDA from continuing operations and Adjusted EBITDA Margin from continuing operations are useful measures because they exclude the effects of financing and investment activities as well as non-operating activities.

Reconciliations of non-GAAP financial measures to GAAP financial measures are provided below. 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, 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.

Adjusted Earnings and Diluted Adjusted Earnings per Share Reconciliation (GAAP to Non-GAAP)

In millions, except per share data (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income (loss) from continuing operations (GAAP)	$ 51.1	$ 40.8	$ 114.3	$ (71.5)
Restructuring and other (income) charges [1]	0.2	1.0	2.4	10.1
Goodwill impairment [2]	—	—	—	183.8
Long-lived asset impairment charge [2]	—	—	32.1	—
(Gain) loss on sale of business [3]	3.0	—	(5.6)	—
Litigation charge [4]	—	—	16.2	—
Impairment of license agreement [5]	—	—	2.8	—
(Gain) loss on strategic investment [6]	—	—	—	2.5
Proxy contest charges [7]	—	—	—	8.2
Portfolio realignment costs [8]	1.5	1.1	7.6	1.1
Tax effect on items above [9]	(1.1)	(0.5)	(13.5)	(51.2)
Certain discrete tax provision (benefit) [10]	2.0	5.9	3.3	47.2
Adjusted earnings (loss) from continuing operations (Non-GAAP)	$ 56.7	$ 48.3	$ 159.6	$ 130.2
Diluted earnings (loss) from continuing operations per share (GAAP)	$ 1.46	$ 1.10	$ 3.23	$ (1.97)
Restructuring and other (income) charges	0.01	0.03	0.07	0.28
Goodwill impairment	—	—	—	5.01
Long-lived asset impairment charge	—	—	0.91	—
(Gain) loss on sale of business	0.09	—	(0.16)	—
Litigation charge	—	—	0.46	—
Impairment of license agreement	—	—	0.08	—
(Gain) loss on strategic investment	—	—	—	0.07
Proxy contest charges	—	—	—	0.22
Portfolio realignment costs	0.04	0.03	0.21	0.03
Tax effect on items above	(0.03)	(0.01)	(0.38)	(1.38)
Certain discrete tax provision (benefit)	0.06	0.16	0.09	1.28
Diluted adjusted earnings (loss) per share from continuing operations (Non-GAAP)	$ 1.63	$ 1.31	$ 4.51	$ 3.54
Weighted average common shares outstanding - Diluted [11]	34.9	37.0	35.4	36.8

(1) We regularly perform strategic reviews and assess the return on our operations, which sometimes results in a plan to restructure the business. These costs are excluded from our reportable segment results; details of which are included in the table on the slide titled **Restructuring and other (income) charges.**

(2) The company recorded a non-cash impairment charge within Advanced Polymer Technologies.

Adjusted Earnings and Diluted Adjusted Earnings per Share Reconciliation (GAAP to Non-GAAP)

(3) The (gain) loss relates to the sale of our former Performance Chemicals' road markings product line on April 15, 2026.

(4) For information on our litigation charges please refer to Note 13, Commitments and Contingencies, in the Notes to the Condensed Consolidated Financial Statements included in the Company's Form 10-Q for the quarter ended March 31, 2026, filed on May 7, 2026. Updates will be provided in subsequent filings of the Company's Form 10-Q in 2026.

(5) Charge represents an impairment of a license agreement within our Performance Materials reportable segment.

(6) We exclude gains and losses from sales of strategic investments from our segment results, as well as our non-GAAP financial measures, because we do not consider such gains or losses to be directly associated with the operational performance of the segment. We believe that the inclusion of such gains or losses, would impair the factors and trends affecting the historical financial performance of our reportable segments. We continue to include undistributed earnings or loss, distributions, amortization or accretion of basis differences, and other-than-temporary impairments for equity method investments that we believe are directly attributable to the operational performance of such investments, in our reportable segment results.

(7) Charges represent legal and other professional service fees as well as incremental proxy solicitation costs related to a proxy contest.

(8) Charges represent professional service fees related to a review of the company's portfolio.

(9) Income tax impact of non-GAAP adjustments is the summation of the calculated income tax charge related to each pre-tax non-GAAP adjustment. The non-GAAP adjustments relate primarily to adjustments in the United States. As such, the income tax effect is calculated using the statutory tax rates of 21% for the United States and approximately 2.5% for state and local taxes, applied to the non-GAAP adjustments.

(10) Represents certain discrete tax items such as excess tax benefits on stock compensation and impacts of legislative tax rate changes.

(11) The average number of shares outstanding used in the nine months ended 2025 diluted adjusted earnings (loss) per share computation (Non-GAAP) includes 0.4 million dilute shares. This number of shares differs from the average number of shares outstanding used in diluted earnings (loss) per share computations (GAAP) as we had a net loss on a GAAP basis.

Restructuring and other (income) charges

In millions	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Workforce reductions and other	$ 0.2	$ 0.3	$ 1.2	$ 8.0
Performance Chemicals repositioning	—	0.7	1.2	2.1
Restructuring charges [1]	$ 0.2	$ 1.0	$ 2.4	$ 10.1
Other (income) charges, net [1]	$ —	$ —	$ —	$ —
Restructuring and other (income) charges, net [2][3]	$ 0.2	$ 1.0	$ 2.4	$ 10.1

(1) Amounts are recorded within Restructuring and other (income) charges, net on the condensed consolidated statement of operations.

(2) For information on our Workforce reductions and other and our Performance Chemicals' repositioning please refer to Note 11, Restructuring and Other (Income) Charges, net, in the Notes to the Condensed Consolidated Financial Statements included in the Company's Form 10-Q for the quarter ended March 31, 2026, filed on May 7, 2026. Updates will be provided in subsequent filings of the Company's Form 10-Q in 2026.

(3) The table below provides an allocation of these charges between our three reportable segments to provide investors, potential investors, securities analysts and others with the information, should they choose, to apply such (income) charges to each respective reportable segment for which the charges relate.

In millions	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Performance Materials	$ —	$ —	$ 1.5	$ —
Pavement Technologies	—	0.2	1.8	1.4
Advanced Polymer Technologies	0.2	0.1	(0.9)	6.6
Indirect costs allocated to Divestiture [1]	—	0.7	—	2.1
Restructuring and other (income) charges, net	$ 0.2	$ 1.0	$ 2.4	$ 10.1

(1) Includes indirect costs previously allocated to the Divestiture that are not eligible for discontinued operations accounting treatment.

Adjusted EBITDA Reconciliation (GAAP to Non-GAAP)

In millions, except percentages (unaudited)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Net income (loss) from continuing operations (GAAP)	$ 51.1	$ 40.8	$ 114.3	$ (71.5)
Provision (benefit) for income taxes	17.8	21.4	35.5	34.7
Interest expense, net	13.5	18.4	43.6	56.4
Depreciation and amortization	20.9	27.7	65.6	77.4
Restructuring and other (income) charges, net (1)	0.2	1.0	2.4	10.1
Goodwill impairment (1)	—	—	—	183.8
Long-lived asset impairment charge (1)	—	—	32.1	—
(Gain) loss on sale of business (1)	3.0	—	(5.6)	—
Litigation charge (1)	—	—	16.2	—
Impairment of license agreement (1)	—	—	2.8	—
(Gain) loss on strategic investment (1)	—	—	—	2.5
Proxy contest charges (1)	—	—	—	8.2
Portfolio realignment costs (1)	1.5	1.1	7.6	1.1
Adjusted EBITDA from continuing operations (Non-GAAP)	$ 108.0	$ 110.4	$ 314.5	$ 302.7
Net income (loss) from discontinued operations (GAAP)	$ (1.8)	$ 2.7	$ 30.1	$ (11.0)
Provision (benefit) for income taxes	(0.5)	(1.0)	9.2	(4.2)
Depreciation and amortization	—	0.3	—	1.1
Restructuring and other (income) charges, net (1)	2.1	8.8	14.7	33.9
(Gain) loss on sale of business (1)	0.2	—	(54.0)	—
Adjusted EBITDA from discontinued operations (Non-GAAP)	$ —	$ 10.8	$ —	$ 19.8
Total Adjusted EBITDA (Non-GAAP)	$ 108.0	$ 121.2	$ 314.5	$ 322.5
Net sales from continuing operations	$ 305.1	$ 333.1	$ 877.2	$ 912.5
Net income (loss) margin from continuing operations	16.7 %	12.2 %	13.0 %	(7.8)%
Adjusted EBITDA margin from continuing operations	35.4 %	33.1 %	35.9 %	33.2 %
Net sales from discontinued operations	$ —	$ 29.0	$ —	$ 98.7
Net income (loss) margin from discontinued operations	— %	9.3 %	— %	(11.1)%
Adjusted EBITDA margin from discontinued operations (Non-GAAP)	— %	37.2 %	— %	20.1 %
Total Net sales (Non-GAAP)	$ 305.1	$ 362.1	$ 877.2	$ 1,011.2
Net income (loss) as a percentage of Total Net sales	16.2 %	12.0 %	16.5 %	(8.2)%
Total Adjusted EBITDA margin (Non-GAAP)	35.4 %	33.5 %	35.9 %	31.9 %

(1) For more information on these charges, refer to the Adjusted Earnings Reconciliation (GAAP to Non-GAAP) table.

Adjusted Gross Profit Reconciliation (GAAP to Non-GAAP)

In millions, except percentages (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Gross profit (GAAP)	$ 132.8	$ 133.9	$ 388.2	$ 373.6
Plus:				
Depreciation and amortization	14.0	17.3	44.5	47.3
Adjusted gross profit (Non-GAAP)	$ 146.8	$ 151.2	$ 432.7	$ 420.9
Net sales (Non-GAAP)	$ 305.1	$ 333.1	$ 877.2	$ 912.5
Adjusted gross margin (Non-GAAP)	48.1 %	45.4 %	49.3 %	46.1 %

Adjusted SG&A Reconciliations (GAAP to Non-GAAP)

In millions, except percentages (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
SG&A (GAAP)	$ 38.1	$ 44.1	$ 117.8	$ 129.6
Research and technical expenses (GAAP)	8.3	7.0	21.1	21.0
Total SG&A (GAAP)	$ 46.4	$ 51.1	$ 138.9	$ 150.6
Less:				
Depreciation and amortization	6.9	10.4	21.1	30.1
Adjusted SG&A (Non-GAAP)	$ 39.5	$ 40.7	$ 117.8	$ 120.5
Net Sales (Non-GAAP)	$ 305.1	$ 333.1	$ 877.2	$ 912.5
Adjusted SG&A as a percentage of Net sales (Non-GAAP)	12.9 %	12.3 %	13.4 %	13.1 %

Adjusted Other (income) expense, net Reconciliations (GAAP to Non-GAAP)

In millions, except percentages (unaudited)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Other (income) expense ("OIE"), net (GAAP)	$ 3.8	$ 1.2	$ 21.4	$ 9.5
Less:				
(Gain) loss on sale of strategic investment	—	—	—	2.5
Impairment of license agreement	—	—	2.8	—
Litigation charge	—	—	16.2	—
(Gain) loss on sale of business	3.0	—	(5.6)	—
Proxy contest charges	—	—	—	8.2
Portfolio realignment costs	1.5	1.1	7.6	1.1
Adjusted Other (income) expense, net (Non-GAAP)	$ (0.7)	$ 0.1	$ 0.4	$ (2.3)
Net Sales (Non-GAAP)	$ 305.1	$ 333.1	$ 877.2	$ 912.5
OIE as a percent of Net sales (GAAP)	1.2 %	0.4 %	2.4 %	1.0 %
Adjusted OIE as a percentage of Net sales (Non-GAAP)	(0.2)%	— %	— %	(0.3)%

Free Cash Flow Calculation (GAAP to Non-GAAP)

In millions (unaudited)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Cash Flow from Operations (GAAP)	$ 99.2	$ 129.7	$ 83.4	$ 234.1
Less: Capital Expenditures (GAAP)	13.7	11.9	34.3	34.1
Less: Litigation Settlement [1]	—	—	(113.2)	—
Free Cash Flow (Non-GAAP)	$ 85.5	$ 117.8	$ 162.3	$ 200.0
Free Cash Flow per share (Non-GAAP)	$ 2.45	$ 3.18	$ 4.58	$ 5.43
Weighted average common shares outstanding - Diluted [2]	34.9	37.0	35.4	36.8

(1) For the nine months ended September 30, 2026, Free Cash Flow excludes a litigation settlement payment. For more information, refer to the Notes to the Condensed Consolidated Financial Statements included in the Company's Form 10-Q for the period ended March 31, 2026, filed on May 7, 2026. Updates will be provided in subsequent filings of the Company's Form 10-Q in 2026.

(2) The average number of shares outstanding used in the nine months ended 2025 diluted adjusted earnings (loss) per share computation (Non-GAAP) includes 0.4 million diluted shares. This number of shares differs from the average number of shares outstanding used in diluted earnings (loss) per share computations (GAAP) as we had a net loss on a GAAP basis.

Historical Free Cash Flow Calculation (GAAP to Non-GAAP)

In millions (unaudited)	2022 Q3	2023 Q3	2024 Q3
Cash Flow from Operations (GAAP)	$ 100.1	$ 105.2	$ 46.5
Less: Capital Expenditures (GAAP)	36.1	33.5	18.0
Free Cash Flow (Non-GAAP)	$ 64.0	$ 71.7	$ 28.5
Free Cash Flow per share (Non-GAAP)	$ 1.68	$ 1.97	$ 0.78
Weighted average common shares outstanding - Diluted	38.1	36.4	36.5

Net Debt to Adjusted EBITDA Ratio Calculation (Non-GAAP)

In millions, except ratios (unaudited)	September 30, 2026
Notes payable and current maturities of long-term debt	$ 156.4
Long-term debt including finance lease obligations	989.1
Debt issuance costs	2.3
Total Debt	$ 1,147.8
Less:	
Cash and cash equivalents [1]	85.5
Restricted investment	86.6
Net Debt	$ 975.7
Net debt ratio (Non-GAAP)	
Adjusted EBITDA (Non-GAAP) [2]	
Twelve months ended December 31, 2025 - Total Adjusted EBITDA	397.5
Nine months ended September 30, 2025 - Total Adjusted EBITDA	(322.5)
Nine months ended September 30, 2026 - Total Adjusted EBITDA	314.5
Total Adjusted EBITDA - trailing twelve months (TTM) as of September 30, 2026	$ 389.5
Net debt ratio (Non-GAAP)	2.5x

(1) Includes $0.1 million of Restricted Cash related to the new market tax credit financing arrangement for the three months ended September 30, 2026.

(2) Refer to the Adjusted EBITDA Reconciliation (GAAP to Non-GAAP) schedule for the reconciliation to the most comparable GAAP financial measure.

Historical Net Debt Ratio Calculation (Non-GAAP)

	2025		2026	
In millions, except ratios (unaudited)	Q3	Q4	Q1	Q2
Net Debt [1]	$ 1,096.5	$ 1,048.7	$ 1,026.3	$ 1,019.5
Total Adjusted EBITDA (Non-GAAP) [2]	403.1	397.5	397.7	402.7
TTM Adjusted EBITDA	$ 403.1	$ 397.5	$ 397.7	$ 402.7
Net debt ratio (Non-GAAP)	2.7x	2.6x	2.6x	2.5x

(1) Net debt is defined as the sum of notes payable, short-term debt, current maturities of long-term debt and long-term debt including finance lease obligations less the sum of cash and cash equivalents, restricted cash associated with our new market tax credit financing arrangement, and restricted investment associated with certain finance lease obligations, excluding the allowance for credit losses on held-to-maturity debt securities held within the restricted investment.

(2) Refer to the Adjusted EBITDA Reconciliation (GAAP to Non-GAAP) schedule for the reconciliation to the most comparable GAAP financial measure.

Net Sales Comparison

Ingevity Continuing Operations		Change vs prior year			
In millions	Prior year Net sales	Volume	Price/Mix	Currency effect	Current year Net sales
Three months ended September 30, 2026 vs. 2025	$ 333.1	(40.4)	12.8	(0.4)	$ 305.1
Nine months ended September 30, 2026 vs. 2025	$ 912.5	(68.2)	29.3	3.6	$ 877.2

Performance Materials		Change vs prior year			
In millions	Prior year Net sales	Volume	Price/Mix	Currency effect	Current year Net sales
Three months ended September 30, 2026 vs. 2025	$ 155.0	(6.7)	5.4	0.4	$ 154.1
Nine months ended September 30, 2026 vs. 2025	$ 455.7	(1.3)	14.3	1.4	$ 470.1

Pavement Technologies		Change vs prior year			
In millions	Prior year Net sales	Volume	Price/Mix	Currency effect	Current year Net sales
Three months ended September 30, 2026 vs. 2025	$ 139.9	(35.2)	1.6	(0.3)	$ 106.0
Nine months ended September 30, 2026 vs. 2025	$ 333.1	(69.9)	5.1	0.2	$ 268.5

Advanced Polymer Technologies		Change vs prior year			
In millions	Prior year Net sales	Volume	Price/Mix	Currency effect	Current year Net sales
Three months ended September 30, 2026 vs. 2025	$ 38.2	1.5	5.8	(0.5)	$ 45.0
Nine months ended September 30, 2026 vs. 2025	$ 123.7	3.0	9.9	2.0	$ 138.6