DISCLAIMER

Forward-Looking Statements

Certain statements contained in or incorporated by reference into this presentation constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on management’s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. You can identify these statements by the fact that they do not relate strictly to historic or current facts. They use words such as "will," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe" and other words and terms of similar meaning in connection with any discussion of future operating or financial condition, performance and/or sales. In particular, these include statements relating to future actions; prospective changes in raw material costs, product pricing or product demand; future performance; estimated capital expenditures; results of current and anticipated market conditions and market strategies; sales efforts; expenses; the outcome of contingencies such as legal proceedings and environmental liabilities; and financial results.

Factors that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to:

- Disruptions, uncertainty or volatility in the credit markets that could adversely impact the availability of credit already arranged and the availability and cost of credit in the future;
- The effect on foreign operations of currency fluctuations, tariffs and other political, economic and regulatory risks;
- Changes in laws and regulations regarding plastics in jurisdictions where we conduct business;
- Fluctuations in raw material prices, quality and supply, and in energy prices and supply;
- Production outages or material costs associated with scheduled or unscheduled maintenance programs;
- Unanticipated developments that could occur with respect to contingencies such as litigation and environmental matters;
- Our ability to achieve strategic objectives and successfully integrate acquisitions, including Avient Protective Materials (APM);
- An inability to raise or sustain prices for products or services;
- Our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends;
- Information systems failures and cyberattacks;
- Amounts for cash and non-cash charges related to restructuring plans that may differ from original estimates, including because of timing changes associated with the underlying actions; and
- Other factors affecting our business beyond our control, including without limitation, changes in the general economy, changes in interest rates, changes in the rate of inflation and any recessionary conditions.

Use of Non-GAAP Measures

This presentation includes the use of both GAAP (generally accepted accounting principles) and non-GAAP financial measures. The non-GAAP financial measures include: Adjusted Earnings Per Share, Net Debt/Adjusted EBITDA and Adjusted EBITDA.

Avient’s chief operating decision maker uses these financial measures to monitor and evaluate the ongoing performance of Avient and each business segment and to allocate resources.

A reconciliation of each historical non-GAAP financial measure with the most directly comparable GAAP financial measure is attached to this presentation which is posted on our website at www.avient.com.

When showing constant dollar figures on GAAP and non-GAAP financial measures, the foreign exchange impact is calculated by using current foreign exchange rates and applying them to the prior period results.

Avient does not provide reconciliations of forward-looking non-GAAP financial measures, such as outlook for Adjusted EBITDA, Adjusted Earnings Per Share and Free Cash Flow to the most comparable GAAP financial measures on a forward-looking basis because Avient is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited to, mark-to-market adjustments associated with benefit plans, environmental remediation costs, acquisition-related costs, and other non-routine costs. Each of such adjustments has not yet occurred, are out of Avient’s control and/or cannot be reasonably predicted. For the same reasons, Avient is unable to address the probable significance of the unavailable information.

Pro Forma Financial Information

The Company acquired Avient Protective Materials (“Dyneema”) on September 1, 2022 (the “Acquisition Date”) and sold the Distribution segment on November 1, 2022. To provide comparable results, the company references “pro forma” financial metrics, which include the business results of Avient Protective Materials for periods prior to the Acquisition Date, as if the transaction occurred on January 1, 2021 and reflect Distribution as a discontinued operation. Management believes this provides comparability of the performance of the combined businesses.

Unless otherwise stated, Adjusted EBITDA figures included in this presentation exclude the impact of special items as defined in our quarterly earnings releases. Additionally, Adjusted EPS excludes the impact of special items and amortization expense associated with intangible assets.
AVIENT: WHO WE ARE

Key Financial Data

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>2023E Sales</td>
<td>$3.4 billion</td>
</tr>
<tr>
<td>2023E EBITDA</td>
<td>$530 million</td>
</tr>
<tr>
<td>2023E EPS</td>
<td>$2.40</td>
</tr>
</tbody>
</table>

Headquartered in Avon Lake, OH (Cleveland)
100+ manufacturing plants

25,000+ CUSTOMERS

100% of sales ARE CUSTOMIZED SOLUTIONS TO UNIQUE SPECIFICATIONS

Guidance as of May 3, 2023 Webcast
Avient Corporation (NYSE: AVNT) provides specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

Examples include:
- Dyneema®, the world’s strongest fiber™, enables unmatched levels of performance and protection for end-use applications, including ballistic personal protection, marine and sustainable infrastructure and outdoor sports.
- Unique technologies that improve the recyclability of products and enable recycled content to be incorporated, thus advancing a more circular economy.
- Light-weighting solutions that replace heavier traditional materials like metal, glass and wood, which can improve fuel efficiency in all modes of transportation and reduce carbon footprint.
- Sustainable infrastructure solutions that increase energy efficiency, renewable energy, natural resource conservation and fiber optic / 5G network accessibility.

Avient is a certified ACC Responsible Care® and a founding member of the Alliance to End Plastic Waste.

OUR VISION
At Avient, we create specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

OUR STRATEGY
Specialization
Differentiates us through unique value-creating offerings to our customers.

Globalization
Positions us to serve our customers consistently, everywhere in the world.

Operational Excellence
Empowers us to respond to the voice of the customer with relentless continuous improvement.

Commercial Excellence
Governs our activities in the marketplace to deliver extraordinary value to our customers.

OUR CULTURE
Core Values

These core values, which begin with our individual decisions and actions, focus our attention on putting the customer first by creating genuine value through collaboration, innovation and an unwavering commitment to excellence. We will uphold these values with the utmost integrity in all that we do.

Personal Values
Integrity. Honesty. Respect.

These personal values begin with each of us—the judgments and decisions we make as individuals affect the way Avient is viewed in the marketplace and in the communities where we work.
Innovation is the lifeblood of a specialty company. We create specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

We partner with Brand Owners / OEMs, processors and assemblers to enable their goals in applications like packaging, healthcare, consumer goods, transportation, wire & cable, building & construction and textiles. Our customers value the breadth of our solutions as we can tap into a broad array of raw materials to solve their specific needs. Our formulation expertise supports material science decisions, while our processing expertise guides customers to use the materials properly. Lastly, our design capabilities ensure that the application is designed perfectly for the specific end use.

Challenge Accepted.
AVIENT PROTECTIVE MATERIALS INTEGRATION

Keeping Safety First
- Relentless focus on best-in-class safety performance as an ACC Responsible Care® organization

Exceeding Customer Expectations
- Complementary technologies and customer relationships offer opportunity for future revenue synergies
- Proven innovation-led commercial strategy with strong brands and participation across the full value chain

Collaboration in Innovation
- Leveraging Dyneema®, the world’s strongest fiber™, to accelerate growth of sustainable, ultralight and high performance applications

People – Culture is Everything
- Talented, passionate and collaborative associates drive an effective integration strategy
- Strong Great Places to Work® scores reflect positive integration efforts in first year
PERSONAL PROTECTION
Military • Law Enforcement • First Responders • Body Armor • Helmets • Vehicle Protection
50%

MARINE & SUSTAINABLE INFRASTRUCTURE
Towing / Mooring • Aquaculture • Floating Wind • Offshore Cranes
30%

CONSUMER
Consumer • Outdoor High Performance • Safety Equipment
20%

Figures reflect approximate proportions of 2022 sales
Q1 PERFORMANCE
Q1 2023 PERFORMANCE VS. GUIDANCE
(TOTAL COMPANY)

<table>
<thead>
<tr>
<th>Sales</th>
<th>Adjusted EBITDA</th>
<th>Adjusted EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Guidance</td>
<td>$845 (in millions)</td>
<td>$125 (in millions)</td>
</tr>
<tr>
<td>Actual</td>
<td>$846 (in millions)</td>
<td>$134 (in millions)</td>
</tr>
</tbody>
</table>
Better-than-expected margins driven by:

- Resilient demand for composites and sustainable solutions which improved mix of higher margin applications
- Deceleration of raw material inflation
- Cost reduction activities
## Q1 EBITDA BRIDGE

(TOTAL COMPANY)

<table>
<thead>
<tr>
<th></th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Q1 2022 Pro Forma</strong></td>
<td>$176</td>
</tr>
<tr>
<td>Demand</td>
<td>(48)</td>
</tr>
<tr>
<td>CAI:</td>
<td></td>
</tr>
<tr>
<td>Price / Mix</td>
<td>19</td>
</tr>
<tr>
<td>Inflation</td>
<td>(4)</td>
</tr>
<tr>
<td>SEM:</td>
<td></td>
</tr>
<tr>
<td>Price / Mix</td>
<td>6</td>
</tr>
<tr>
<td>Inflation</td>
<td>(4)</td>
</tr>
<tr>
<td>Net Price Benefit</td>
<td>17</td>
</tr>
<tr>
<td>Wage and Energy Inflation</td>
<td>(13)</td>
</tr>
<tr>
<td>Cost Reductions</td>
<td>8</td>
</tr>
<tr>
<td>FX</td>
<td>(6)</td>
</tr>
<tr>
<td><strong>Q1 2023 Actual</strong></td>
<td>$134</td>
</tr>
</tbody>
</table>

- Weak demand conditions in-line with previous expectations
- Pricing continues to cover inflation of raw materials, wages and energy
Q1 2023 SEGMENT, END MARKET AND GEOGRAPHY

SEGMENT FINANCIALS

$846M

$310M

$537M

Sales

$134M

$64M

$91M

EBITDA(1)

END MARKET REVENUE

Telecommunications 4%

Energy 5%

Defense 6%

Consumer 18%

Packaging 23%

Industrial 16%

Healthcare 7%

Building and Construction 10%

Transportation 11%

(1) Total company sales and adjusted EBITDA of $846M and $134M, respectively, include intercompany sales eliminations and corporate costs

GEOGRAPHY REVENUE

U.S. & Canada 40%

EMEA 38%

Asia 17%

Latin America 5%

(1) Total company sales and adjusted EBITDA of $846M and $134M, respectively, include intercompany sales eliminations and corporate costs
Q1 2023 SALES BY REGION
YoY CHANGE (EXCL. FX)

<table>
<thead>
<tr>
<th>Region</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>US &amp; Canada</td>
<td>-12%</td>
</tr>
<tr>
<td>Latin America</td>
<td>-3%</td>
</tr>
<tr>
<td>EMEA</td>
<td>-10%</td>
</tr>
<tr>
<td>Asia</td>
<td>-11%</td>
</tr>
</tbody>
</table>

Avient ex. FX  -11%
FX             -3%
Total Avient   -14%

YoY Comparison against 2022 pro forma results
• Aging infrastructure driving need for greater technological advancements and upgrades

• Increased focus on strength and capacity of electrical grid plays into further adoption of composites into the market

Where Avient Wins:

- UV, weather-resistance, customized capabilities
- Best-in-class customer responsiveness
- Local high-quality manufacturing, unparalleled breadth of portfolio
- Expanding position in insulators, utility poles, crossarms, and wind energy
• Fiber-optic investments from AT&T, Corning, CommScope continue to drive industry toward innovation

• $42B BEAD program in Infrastructure Bill to increase cable deployments; well-positioned to capitalize on “Made in America” requirement and “last mile” buildout

Where Avient Wins:
✓ Flame retardance, weather-resistance enables faster, safer, more reliable connections
✓ Local manufacturing, unparalleled breadth of portfolio
✓ Expanding position in insulation for wire jacketing, 5G buildout

Source: U.S. Chamber of Commerce; BEAD refers to Broadband Equity, Access, and Deployment Program
• Fiscal Year 2024 U.S. National Defense budget of $842 billion submitted to Congress in Q1 2023

• European NATO members annual defense spend expected to increase by up to 20%

Where Avient Wins:
✓ Dyneema® is the world’s strongest fiber™
✓ One of the highest strength to weight ratios of any material on Earth
✓ Direct relationships with industry leading armor manufacturers
✓ Resistant to most chemicals, UV, and moisture to handle any environment

Source: US Department of Defense, defense.gov, NATO
TRANSPORTATION

• Increased EPA regulations requiring improved fuel efficiency, enabled in part by lower-weight vehicles

• Automakers preparing for 2/3 of U.S. vehicles to be 100% electric by 2032

Where Avient Wins:

✓ Lightweight panels that establish both strength and stiffness resulting in decreased energy usage, lower emissions

✓ Long-lasting Color applications to resist UV exposure, temperature fluctuations and exceed the stylistic requirements of global automakers
2023 GUIDANCE

Sales

Q2: $845
FY: $3,400

Adjusted EBITDA

Q2: $130
FY: $530

Adjusted EPS

Q2: $0.60
FY: $2.40

(in millions)
## CASH FLOW / LEVERAGE

($ millions)  |  2023E  
---|---
**Cash Flow from Operating Activities** | $350  
Less: |  
Run-Rate CapEx | (110)  
CapEx for IT System Upgrade | (25)  
CapEx for Restructuring | (15)  
Total CapEx | (150)  
**Free Cash Flow** | $200  
**Adjusted EBITDA** | $530  
**Net Debt / Adjusted EBITDA** | 2.9x

- Maintaining free cash flow and leverage guidance from February earnings call
- IT investment to further integrate acquired businesses and capture operational efficiencies
- Restructuring actions to streamline operations and improve profitability, primarily in Europe
## Long-Term Revenue Growth Drivers

<table>
<thead>
<tr>
<th>Growth Drivers</th>
<th>Long-Term Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sustainable Solutions</td>
<td>8–12%</td>
</tr>
<tr>
<td>Healthcare</td>
<td>8–10%</td>
</tr>
<tr>
<td>Composites</td>
<td>10%</td>
</tr>
<tr>
<td>Asia / LATAM</td>
<td>5%</td>
</tr>
<tr>
<td>Other (GDP growth)</td>
<td>2–3%</td>
</tr>
<tr>
<td><strong>Avient</strong></td>
<td><strong>6.5%</strong></td>
</tr>
</tbody>
</table>

![Pie chart showing growth drivers](chart.png)
SUSTAINABILITY INVESTOR DAY

• Virtual presentation to be held September 20, 2023

• The company will be conducting an investor-focused presentation around our sustainability solutions portfolio
SUSTAINABILITY FOR A BETTER TOMORROW

Revenue From Sustainable Solutions* 2016-2022

($) in millions


$340M $405M $455M $550M $790M $915M $1,175M

11% Organic CAGR

Lightweighting
Eco-Conscious
Recycle Solutions
VOC Reduction
Sustainable Infrastructure
Human Health & Safety
Reduced Energy Use
Bio-polymers

Organic Future Growth Revenue Assumptions From Sustainable Solutions: 8 - 12%

*Avient Sustainable Solutions definitions aligned with FTC 2012 Guide for the Use of Environmental Marketing Claims (“Green Guides”)
**2020 is Pro Forma to include full year of the Clariant Color business
***2022 is Pro Forma for the acquisition of Avient Protective Materials and the divestiture of Distribution
SUSTAINABILITY NEEDS BY MARKET

B&C
- Eco-Conscious
- Carbon footprint
- Resource conservation

Healthcare
- Carbon footprint
- Bio based content
- Eco-Conscious

Automotive
- Light weighting
- Recycled Content
- VOC reduction

Consumer
- Recycle Solutions
- Light weighting
- Carbon Footprint

Packaging
- Recycle Solutions
- Light weighting
- Food waste reduction

Common Theme: CO₂ Emission Goals
INVESTING IN INNOVATION
SUSTAINABILITY PORTFOLIO

- Lightweighting
- Bio-polymers
- Reduced Energy Use
- Eco-conscious
- VOC Reduction
- Sustainable Infrastructure
- Recycle Solutions
- Human Health & Safety
APPENDIX
RAW MATERIAL 2022 ANNUAL PURCHASES

- Cost inflation decelerating, particularly for hydrocarbon-based raw materials

~40% hydrocarbon based

(Grey shaded materials are hydrocarbon based, includes portion of “Other Raw Materials”)

2022 pro forma results for the acquisition of Avient Protective Materials
SEGMENT DATA
2022 PRO FORMA SEGMENT, END MARKET AND GEOGRAPHY

SEGMENT FINANCIALS

- **Sales**
  - Specialty Engineered Materials: $1,300M
  - Color Additives and Inks: $2,355M

- **EBITDA**
  - Specialty Engineered Materials: $592M
  - Color Additives and Inks: $402M

END MARKET REVENUE

- Consumer: 20%
- Packaging: 24%
- Industrial: 15%
- Building and Construction: 10%
- Transportation: 9%
- Energy: 4%
- Defense: 6%
- Telecommunications: 4%
- Healthcare: 8%
- Building and Construction: 10%
- Telecommunications: 4%
- Energy: 4%
- Defense: 6%
- Consumer: 20%
- Packaging: 24%
- Industrial: 15%
- Building and Construction: 10%
- Transportation: 9%
- Energy: 4%
- Healthcare: 8%

GEOGRAPHY REVENUE

- U.S. & Canada: 40%
- EMEA: 37%
- Asia: 18%
- Latin America: 5%
- Specialized Engineered Materials: $592M
- Color Additives and Inks: $3,653M

(1) Total company sales and adjusted EBITDA of $3,653M and $592M, respectively, include intercompany sales eliminations and corporate costs.
COLOR, ADDITIVES & INKS

2022 REVENUE | $2.4 BILLION

END MARKET

- Packaging: 34%
- Consumer: 21%
- Healthcare: 8%
- Industrial: 15%
- Transportation: 8%
- Telecommunications: 1%
- Energy: 2%
- Building & Construction: 11%

REGION

- US & Canada: 34%
- EMEA: 38%
- Asia: 20%
- Latin America: 8%
- Energy: 2%

AVIENT
SPECIALTY ENGINEERED MATERIALS

2022 PRO FORMA REVENUE | $1.3 BILLION

END MARKET

- Consumer: 19%
- Defense: 15%
- Telecommunications: 10%
- Packaging: 5%
- Building & Construction: 8%
- Transportation: 10%
- Industrial: 16%
- Healthcare: 8%
- Energy: 9%
- Industrial: 16%
- Transportation: 10%
- Telecommunications: 10%
- Packaging: 5%

REGION

- US & Canada: 52%
- EMEA: 35%
- Asia: 13%
2022 PROFORMA AVIENT REGIONAL SALES
BY END MARKET

US & Canada
(40% of sales)

EMEA
(37% of sales)

Asia
(18% of sales)

LATAM
(5% of sales)
PEER COMPARISONS
AVIENT IS ASSET LIGHT

Capex / Revenue
2023E (%)

Source: Peer data per Bloomberg as of April 28, 2023
Note: Avient reflects 2023 estimated revenue of $3,400 and estimated run-rate CAPEX of $110M.
FREE CASH FLOW CONVERSION

Source: Peer data per Bloomberg as of April 28, 2023

Note: Free cash flow conversion calculated as (Adjusted EBITDA – Capex) / Adjusted EBITDA. Avient reflects 2023 adjusted EBITDA guidance of $530M and estimated run-rate CAPEX of $110M.
MULTIPLE EXPANSION

EV / 2023E EBITDA

Historic Multiple

<table>
<thead>
<tr>
<th>Company (Year)</th>
<th>Historic Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>Avient (2011)</td>
<td>6.5</td>
</tr>
<tr>
<td>Avient (2018)</td>
<td>8.3</td>
</tr>
<tr>
<td>Avient (2023)</td>
<td>9.9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company</th>
<th>2023E EBITDA Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>KWR</td>
<td>14.6</td>
</tr>
<tr>
<td>PPG</td>
<td>13.7</td>
</tr>
<tr>
<td>RPM</td>
<td>13.0</td>
</tr>
<tr>
<td>AVY</td>
<td>11.9</td>
</tr>
<tr>
<td>FUL</td>
<td>8.8</td>
</tr>
<tr>
<td>ECL</td>
<td>18.7</td>
</tr>
<tr>
<td>HXL</td>
<td>17.4</td>
</tr>
<tr>
<td>FMC</td>
<td>11.8</td>
</tr>
<tr>
<td>ASH</td>
<td>10.0</td>
</tr>
<tr>
<td>SCL</td>
<td>9.7</td>
</tr>
<tr>
<td>CE</td>
<td>9.1</td>
</tr>
<tr>
<td>EMN</td>
<td>8.0</td>
</tr>
<tr>
<td>HUN</td>
<td>7.9</td>
</tr>
</tbody>
</table>

Source: Peer data per Bloomberg as of April 28, 2023

Note: Avient reflects 2023 adjusted EBITDA guidance of $530M and closing share price of $38.51. Avient 2011 and 2018 valuations reflect trailing 12 months EBITDA at December 31 of the respective years.
Senior management uses comparisons of adjusted net income from continuing operations attributable to Avient shareholders and diluted adjusted earnings per share (EPS) from continuing operations attributable to Avient shareholders, excluding special items, to assess performance and facilitate comparability of results. Senior management also uses operating income before special items to assess performance and allocate resources because senior management believes that these measures are useful in understanding current profitability levels and how it may serve as a basis for future performance. In addition, operating income before the effect of special items is a component of Avient’s annual incentive plans and is used in debt covenant computations. We also monitor earnings (defined as net income from continuing operations) before interest, taxes, depreciation and amortization (EBITDA) and adjusted EBITDA (EBITDA before the impact of special items) as a supplement to our GAAP measures. EBITDA and Adjusted EBITDA are non-GAAP financial measures that management uses in evaluating operating performance. Further, as a result of Avient’s portfolio shift to a pure play specialty formulator, it has completed several acquisitions and divestitures which have resulted in a significant amount of intangible asset amortization. Management excludes intangible asset amortization from adjusted EPS as it believes excluding acquired intangible asset amortization is a useful measure of current period earnings per share.

Senior management believes the measures described above are useful to investors because they allow for comparison to Avient’s performance in prior periods without the effect of items that, by their nature, tend to obscure Avient's operating results due to the potential variability across periods based on timing, frequency and magnitude. The presentation of these non-GAAP measures is not intended to be considered in isolation from, as a substitute for, or as superior to, the financial information prepared and presented in accordance with U.S. GAAP. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or solely as alternatives to, financial measures prepared in accordance with GAAP. The presentation of these measures may be different from non-GAAP financial measures used by other companies.

A reconciliation of these measures to their most directly comparable GAAP measures is provided in the tables below.

<table>
<thead>
<tr>
<th>Reconciliation to Condensed Consolidated Statements of Income</th>
<th>Three Months Ended March 31, 2023</th>
<th>Three Months Ended March 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income from continuing operations attributable to Avient shareholders</td>
<td>$20.8</td>
<td>$0.23</td>
</tr>
<tr>
<td>Special items, after tax</td>
<td>22.3</td>
<td>0.24</td>
</tr>
<tr>
<td>Amortization expense, after-tax</td>
<td>15.1</td>
<td>0.16</td>
</tr>
<tr>
<td>Adjusted net income / EPS</td>
<td>$58.2</td>
<td>$0.63</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Reconciliation of Pro Forma Sales</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$845.7</td>
<td>$892.2</td>
</tr>
<tr>
<td>APM pro forma adjustments</td>
<td>—</td>
<td>94.9</td>
</tr>
<tr>
<td>Pro forma sales</td>
<td>$845.7</td>
<td>$987.1</td>
</tr>
</tbody>
</table>
### Reconciliation to EBITDA and Adjusted EBITDA:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income from continuing operations – GAAP</td>
<td>$21.3</td>
<td>$64.7</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>7.7</td>
<td>20.0</td>
</tr>
<tr>
<td>Interest expense, net</td>
<td>28.8</td>
<td>16.9</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>50.5</td>
<td>37.6</td>
</tr>
<tr>
<td><strong>EBITDA from continuing operations</strong></td>
<td>$108.3</td>
<td>$139.2</td>
</tr>
<tr>
<td>Special items, before tax</td>
<td>27.3</td>
<td>6.7</td>
</tr>
<tr>
<td>Depreciation and amortization included in special items</td>
<td>(1.8)</td>
<td>(2.1)</td>
</tr>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$133.8</td>
<td>$143.8</td>
</tr>
<tr>
<td>Pro forma APM adjustments</td>
<td>—</td>
<td>32.0</td>
</tr>
<tr>
<td><strong>Pro forma adjusted EBITDA</strong></td>
<td>$133.8</td>
<td>$175.8</td>
</tr>
<tr>
<td><strong>Pro forma adjusted EBITDA as a % of sales</strong></td>
<td>15.8 %</td>
<td>17.8 %</td>
</tr>
</tbody>
</table>

### Sales:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Color, Additives and Inks</td>
<td>$537.0</td>
<td>$649.5</td>
</tr>
<tr>
<td>Specialty Engineered Materials</td>
<td>309.7</td>
<td>243.1</td>
</tr>
<tr>
<td>Corporate</td>
<td>(1.0)</td>
<td>(0.4)</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>$845.7</td>
<td>$892.2</td>
</tr>
</tbody>
</table>

### Operating income:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Color, Additives and Inks</td>
<td>$65.6</td>
<td>$94.5</td>
</tr>
<tr>
<td>Specialty Engineered Materials</td>
<td>43.1</td>
<td>38.3</td>
</tr>
<tr>
<td>Corporate</td>
<td>(51.6)</td>
<td>(30.6)</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>$57.1</td>
<td>$102.2</td>
</tr>
</tbody>
</table>

### Depreciation & amortization:

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Color, Additives and Inks</td>
<td>$25.8</td>
<td>$26.0</td>
</tr>
<tr>
<td>Specialty Engineered Materials</td>
<td>21.2</td>
<td>7.8</td>
</tr>
<tr>
<td>Corporate</td>
<td>3.5</td>
<td>3.8</td>
</tr>
<tr>
<td><strong>Depreciation &amp; Amortization</strong></td>
<td>$50.5</td>
<td>$37.6</td>
</tr>
</tbody>
</table>

### Earnings before interest, taxes, depreciation and amortization (EBITDA):

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Color, Additives and Inks</td>
<td>$91.4</td>
<td>$120.5</td>
</tr>
<tr>
<td>Specialty Engineered Materials</td>
<td>64.3</td>
<td>46.1</td>
</tr>
<tr>
<td>Corporate</td>
<td>(48.1)</td>
<td>(26.8)</td>
</tr>
<tr>
<td>Other income (expense), net</td>
<td>0.7</td>
<td>(0.6)</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>$108.3</td>
<td>$139.2</td>
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</tbody>
</table>