



Company Overview

March 2026



Purpose-driven company

WITH A CULTURE SHAPED BY OUR SHARED VALUES



Sustainability is at the core of what we do



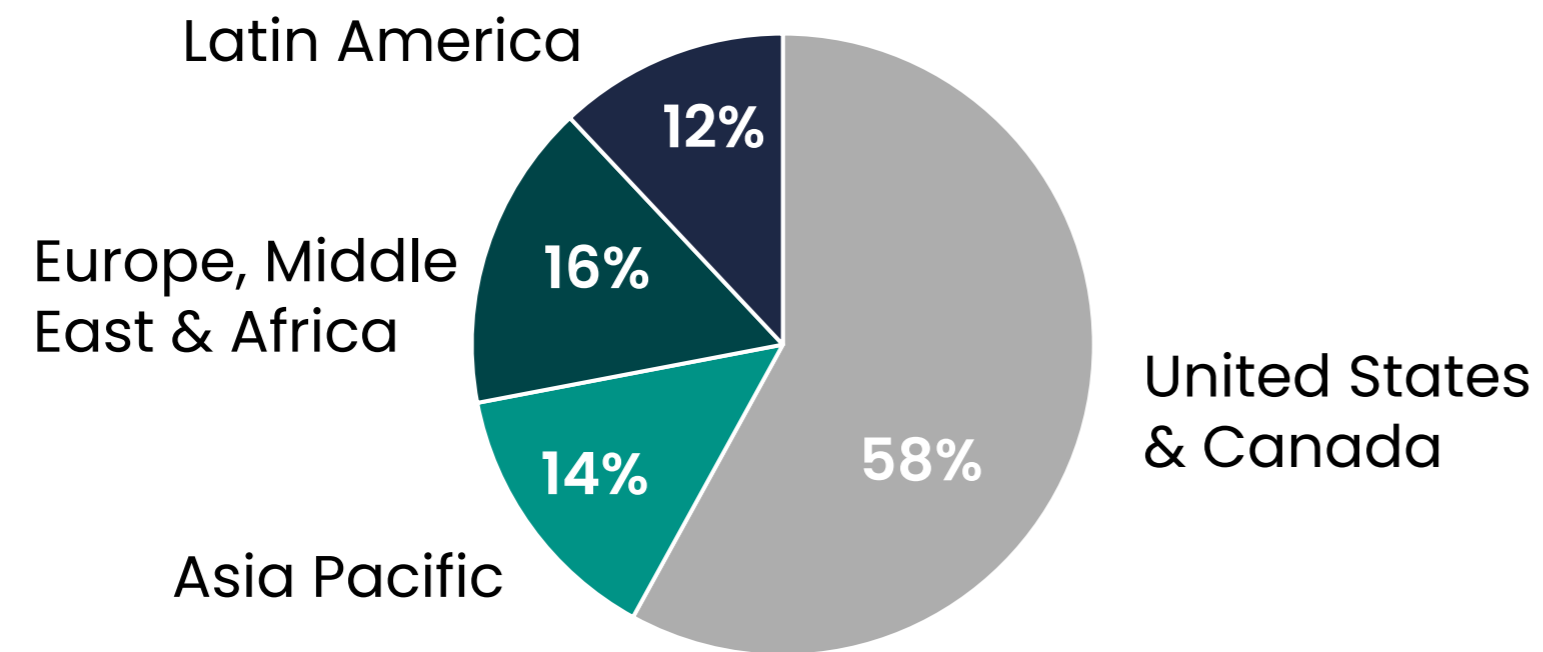
Published our first sustainability report in 2025 highlighting:

- **Our People:** Employee health, safety and well-being; inclusion and diversity of perspective; talent attraction, retention, development and training
- **Our Planet:** Emissions reduction; product design and sustainable supply chain
- **Our Principles:** Data privacy and cybersecurity

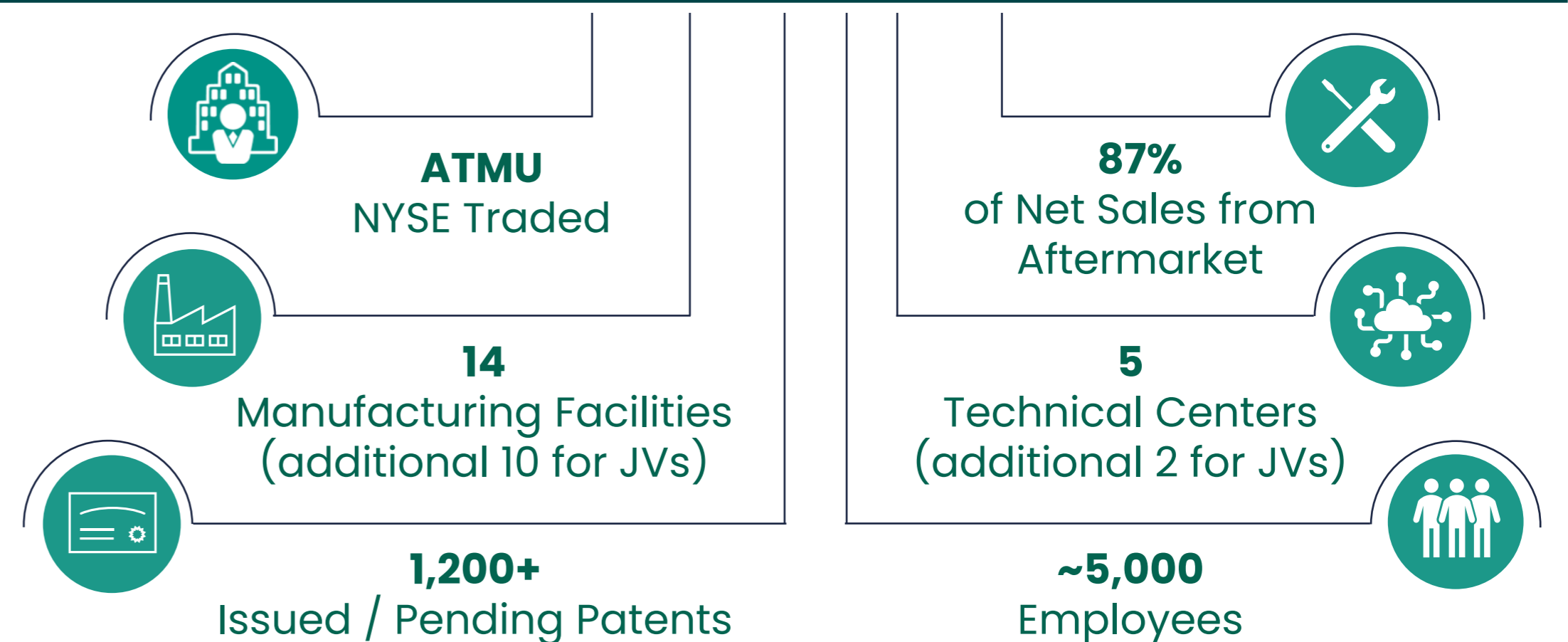
Atmus at a glance

GLOBAL LEADER IN FILTRATION AND MEDIA SOLUTIONS

Net Sales by Geography¹



Key Statistics¹



End Markets



Commercial Vehicles



¹ As of year-end Dec. 31, 2025, and includes 2025 Koch Filter results. Koch Filter acquired Jan. 7, 2026.

Atmus at a glance

DIVERSE SEGMENTS DRIVING GROWTH



Power Solutions

- \$1.8B of revenue in 2025
- Filtrations solutions for global OEM and aftermarket commercial vehicle market
- Broad portfolio of high-performance filtration solutions
- Iconic Fleetguard brand with premium products



Industrial Solutions

- \$156M¹ of revenue in 2025
- Leading provider of mission critical industrial air filtration products
- High-growth end markets
- Longstanding, diverse customer relationships
- Koch Filter branded products

¹ Year ended Sept. 30, 2025. Metric prepared by Koch Filter.
Koch Filter acquired Jan. 7, 2026.

Power Solutions

SERVING THE GLOBAL COMMERCIAL VEHICLE MARKET

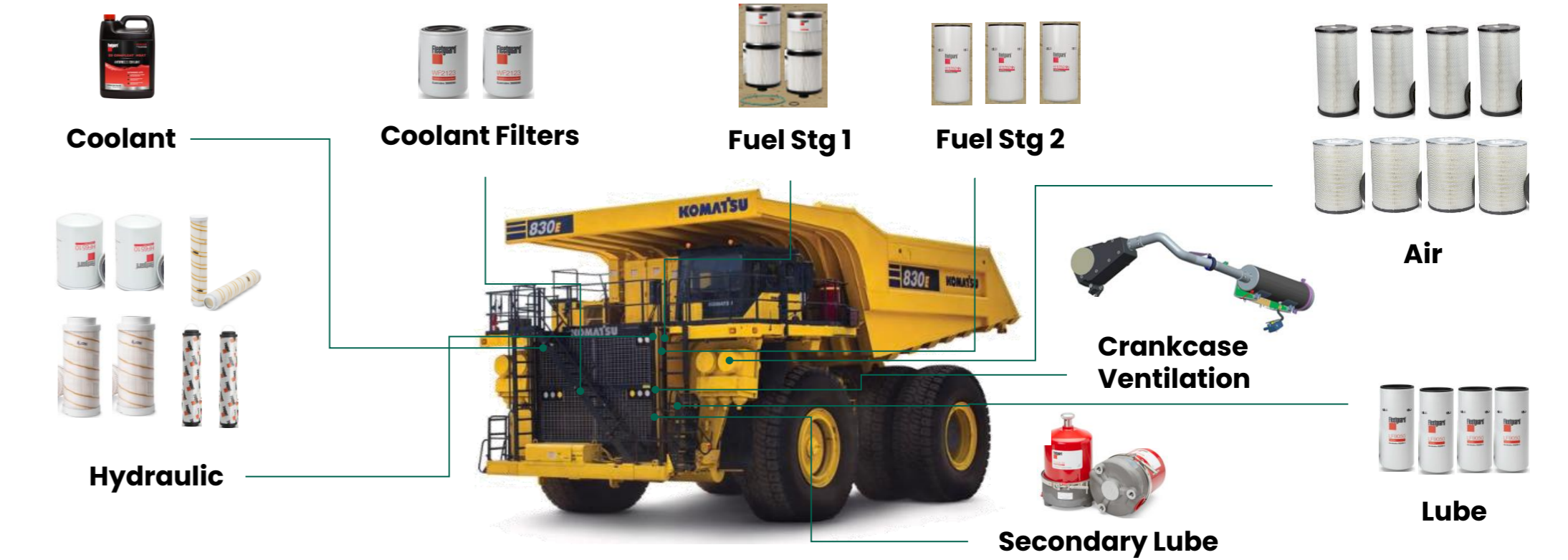
(58% of 2025 Net Sales)

(42% of 2025 Net Sales)

ON-HIGHWAY



OFF-HIGHWAY



AGRICULTURE | CONSTRUCTION | MINING

10+

YEARS OF KEY
CUSTOMER
RELATIONSHIPS



DAIMLER



DOOSAN

KOMATSU

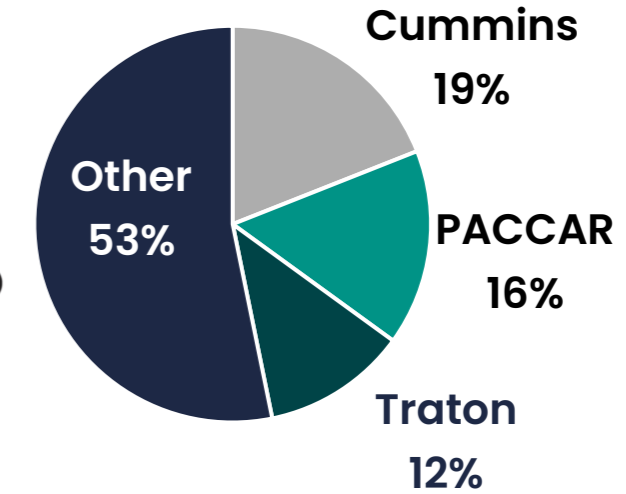
STELLANTIS

PACCAR

TRATON

SCANIA / MAN / NAVISTAR / VW

VOLVO



Industrial Solutions

LEADING PROVIDER OF INDOOR AIR SOLUTIONS

HVAC



Serving commercial and industrial customers

Healthcare



Industry-leading pre-filters, general population & final filters

Data Centers



Protecting with filters designed specifically for data center applications

Power Generation



Protecting critical equipment from damage ensuring efficiency & reducing downtime



KOCH FILTER
PURE PERFORMANCE



Our growth strategy

1

Grow share in first-fit



3

Transform our supply chain



2

Accelerate profitable growth in the aftermarket



4

Expand into industrial filtration markets



Why invest in Atmus?



Mission-critical products in predictable and growing end markets

Strong positioning and brand recognition



Consistent and attractive financial results



Clear growth strategy



2025 milestones

KEY ACCOMPLISHMENTS

- ✓ Acquisition of Koch Filter and establishment of Industrial Filtration segment¹
- ✓ Operating as a fully independent company with complete control of our distribution network
- ✓ Returned \$78M of cash to shareholders through dividends and share buybacks
- ✓ Nanonet® N3 media recognized by World Filtration Institute as Product of the Year for Filter Media
- ✓ Safety Focus: Two years without a serious injury

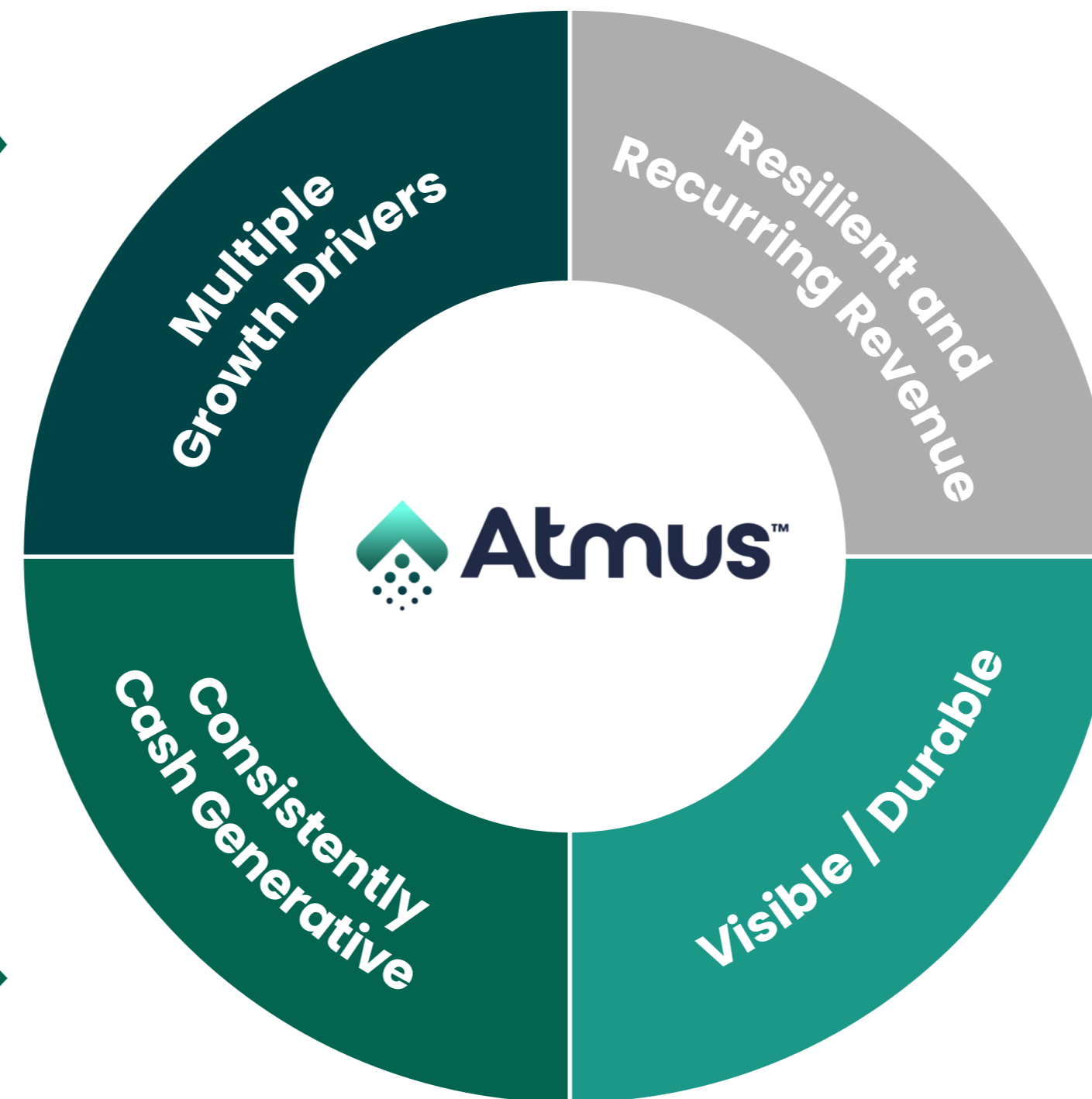
¹Koch Filter acquisition announced in Q4 2025 and closed on Jan. 7, 2026



Financial highlights

AFTERMARKET DRIVES STRONG FREE CASH FLOW AND STABLE GROWTH

- Core on-/off-highway
- Global growth
- Industrial filtration expansion



- **~87%** of net sales from aftermarket²

- **20.0%** Adj. EBITDA Margin¹
- **\$158M** Adj. Free Cash Flow¹

- Large and growing installed base with multi-year useful lives



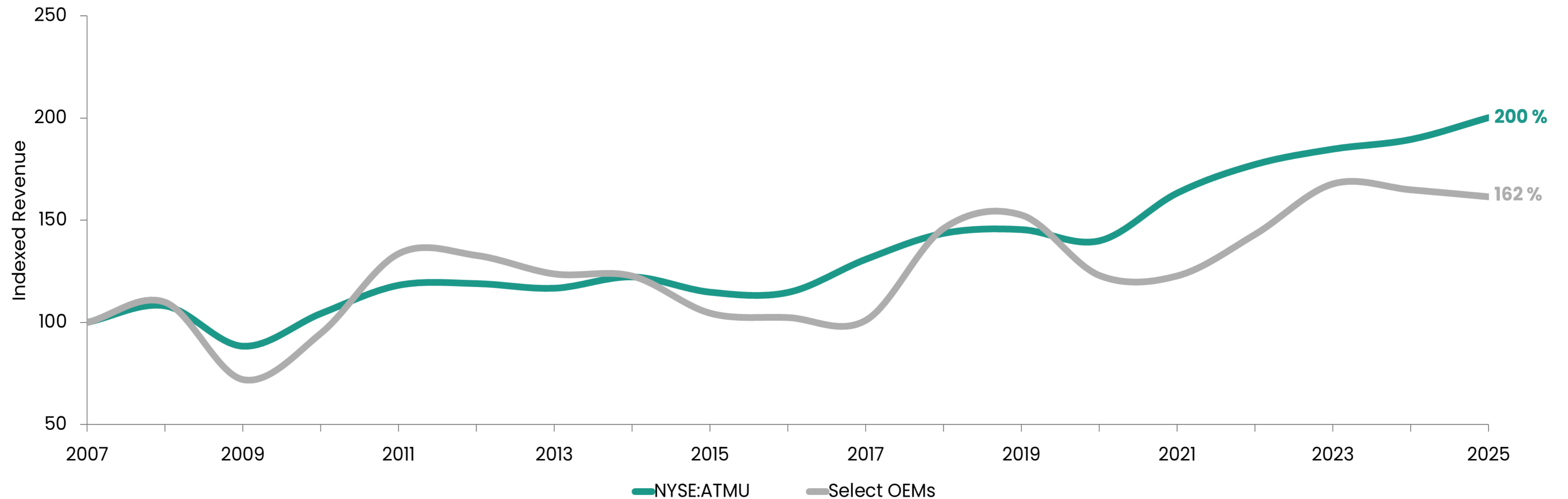
¹ See non-GAAP reconciliations in Appendix. Note: Figures are as of year-end Dec. 31, 2025.

² As of year-end Dec. 31, 2025, and includes 2025 Koch Filter results. Koch Filter acquired Jan. 7, 2026.

Revenue over time

PROVIDING STABLE AND CONSISTENT REVENUE GROWTH

Atmus Experiences Less Volatility and Greater Growth Than Select OEMs



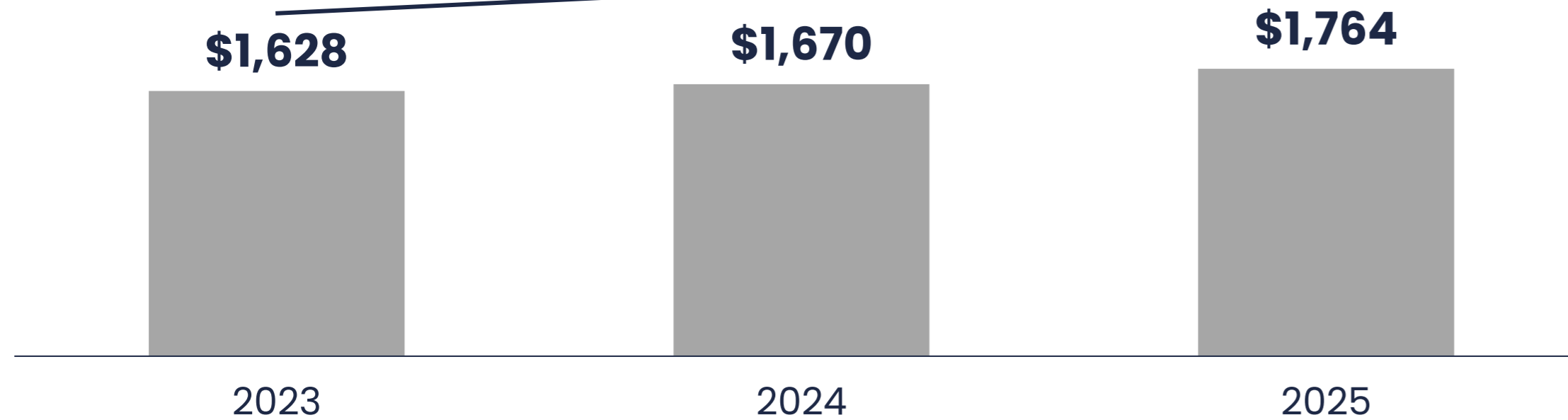
Source: Atmus historical data and OEM public filings. Note: Select OEMs are Caterpillar, Cummins, Komatsu, PACCAR and Volvo.

Historical financial performance (2023-2025)

Net Sales

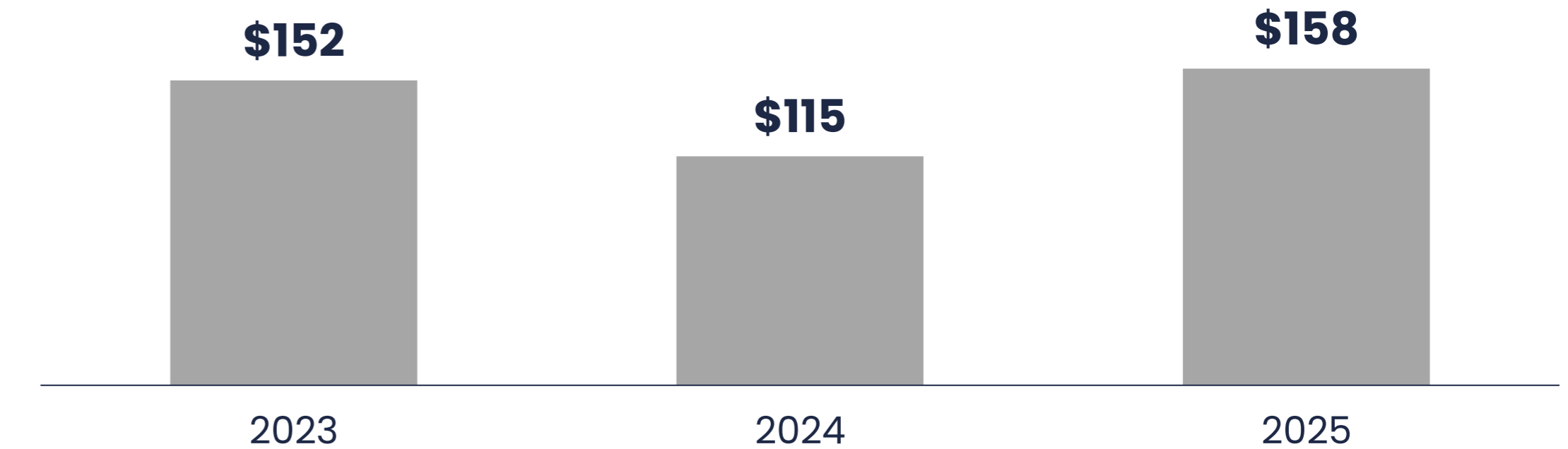
(\$ in millions)

2023 - 2025 CAGR: 4.1%



Adj. Free Cash Flow¹

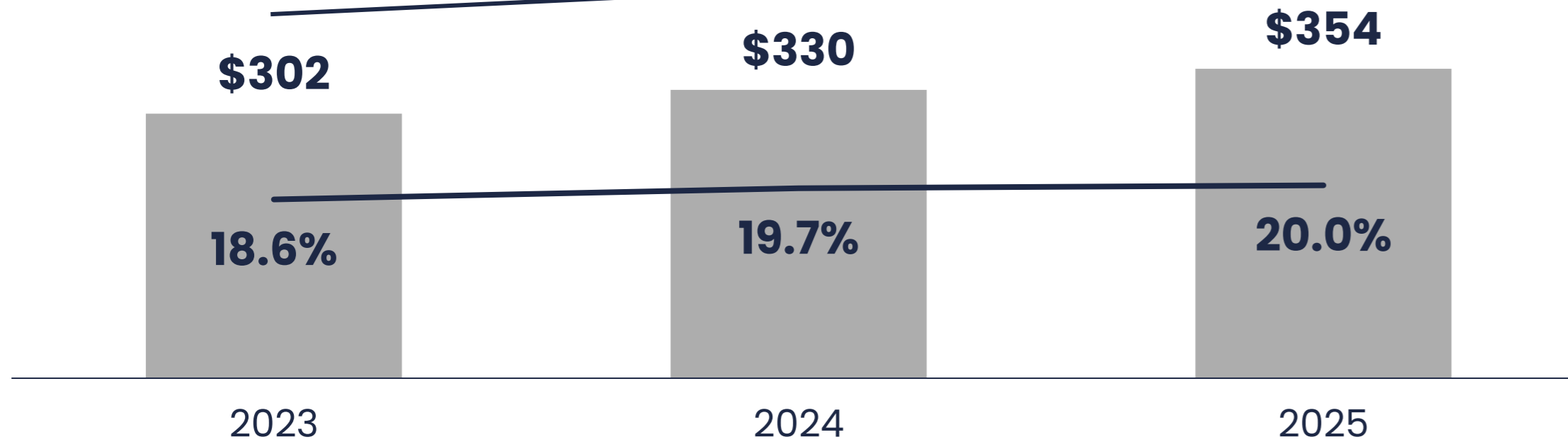
(\$ in millions)



Adj. EBITDA and Adj. EBITDA Margin¹

(\$ in millions)

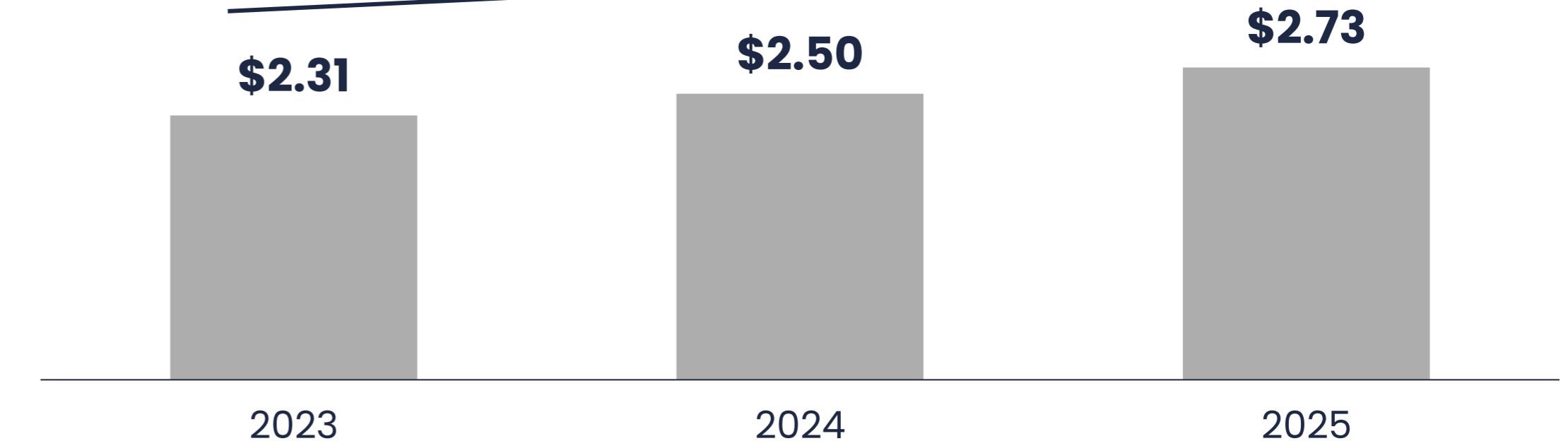
2023 - 2025 CAGR: 8.1%



Adj. EPS¹

(\$ in millions)

2023 - 2025 CAGR: 8.7%



¹ See non-GAAP reconciliations in Appendix.

Full year 2025 *Financial highlights*¹

\$1,764

Sales (\$ millions)

\$158

Adj. FCF (\$ millions)

20.0%

Adj. EBITDA margin

\$2.73

Adj. EPS



¹For the year ended Dec. 31, 2025, GAAP net income was \$207 million, diluted earnings per share was 2.50, and cash provided by operating activities was \$203 million. See non-GAAP reconciliation in Appendix.

Strong balance sheet and capital return

Amended credit facility supports growth

Strong Balance Sheet Supports Growth

- \$500M revolving credit facility¹
- \$158M Adj. Free Cash Flow²
- \$701M Liquidity³
- 2.1X Net Debt to Adj. EBITDA⁴

Cash Dividend

- \$0.055 per share quarterly
- Consistent long-term capital return to shareholders
- \$17M of cash dividends to shareholders in 2025

Share Repurchase Program

- \$61M of share repurchases in 2025⁵
- \$69M authorization remaining of \$150M program⁵
- Authorization is indefinite

¹ Amended and Restated Credit Agreement executed on Jan. 7, 2026, in conjunction with Koch Filter acquisition. Facility is comprised of a \$500 million revolving credit facility and a \$1 billion term loan.

² As of Dec. 31, 2025. See non-GAAP reconciliation in Appendix.

³ Liquidity represents Dec. 31, 2025, cash less the net amount paid at Koch Filter acquisition plus availability under amended and restated revolving credit facility.

⁴ Estimated post Koch Filter acquisition. See non-GAAP reconciliation in Appendix.

⁵ As of Dec. 31, 2025.

Capital structure

(\$ millions)	Post Koch Filter Acquisition		
	Amount	Adj. EBITDA ¹	Maturity
Cash and Cash Equivalents ²	\$ 201	0.5 x	–
Term Loan Facility ³	1,000	2.6	Jan-31
Revolving Credit Facility Drawn ³	–	–	Jan-31
Total Debt	\$1,000	2.6 x	
Net Debt	\$ 799	2.1 x	

Amounts may not total due to rounding

¹ Estimated post Koch Filter acquisition on Jan. 7, 2026. See non-GAAP reconciliation in Appendix.

² Cash as of Dec. 31, 2025, less net amount paid at close of Koch Filter acquisition.

³ Amended and Restated Credit Agreement executed on Jan. 7, 2026, in conjunction with Koch Filter acquisition. Facility is comprised of a \$500 million revolving credit facility and a \$1 billion term loan.

Appendix

Board of Directors

DIVERSE RANGE OF KNOWLEDGE, PERSPECTIVE AND EXPERIENCE



Stephen Macadam
Chair of the Board

Committees: Nominating and Governance, Talent Management and Compensation



Edwin Bennett
Director

Committees: Audit, Nominating and Governance



Diego Donoso
Director

Committees: Audit, Nominating and Governance



Gretchen Haggerty
Director

Committees: Audit (Chair), Nominating and Governance



Steph Disher
Director
CEO and President, Atmus



Jane Leipold
Director

Committees: Nominating and Governance, Talent Management and Compensation (Chair)



Heath Sharp
Director

Committees: Audit, Nominating and Governance



Stuart Taylor II
Director

Committees: Nominating and Governance (Chair), Talent Management and Compensation



Leadership Team

EXPERIENCED LEADERSHIP TEAM DRIVING LONG-TERM VALUE



Steph Disher
CEO and President



Jack Kienzler
Senior Vice President and
Chief Financial Officer



Charles Masters
Senior Vice President and
President Power Solutions



Rakesh Gangwani
Senior Vice President, Strategy and
President, Industrial Solutions



Greg Hoverson
Vice President and Chief
Technical Officer



Paul Massey
Vice President,
Supply Chain



Renee Swan
Senior Vice President and
Chief People Officer

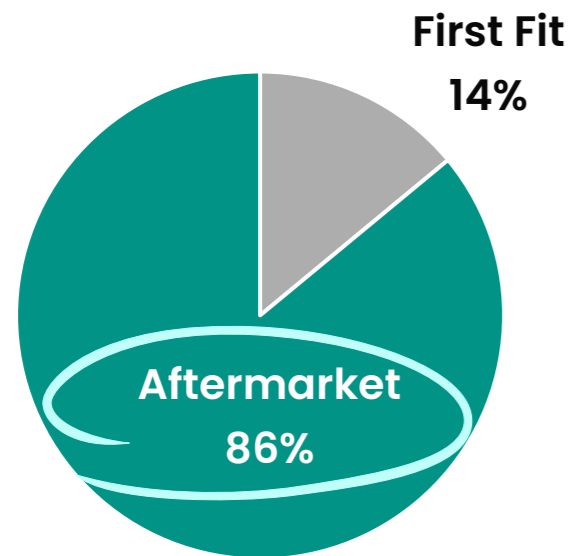


Laura Heltebran
Senior Vice President, Chief
Legal Officer and Corporate
Secretary

2025 Power Solutions net sales breakdown

HIGH AFTERMARKET EXPOSURE IN COMMERCIAL VEHICLE MARKETS PROVIDES STRONG, STABLE RECURRING REVENUE BASE

By Type



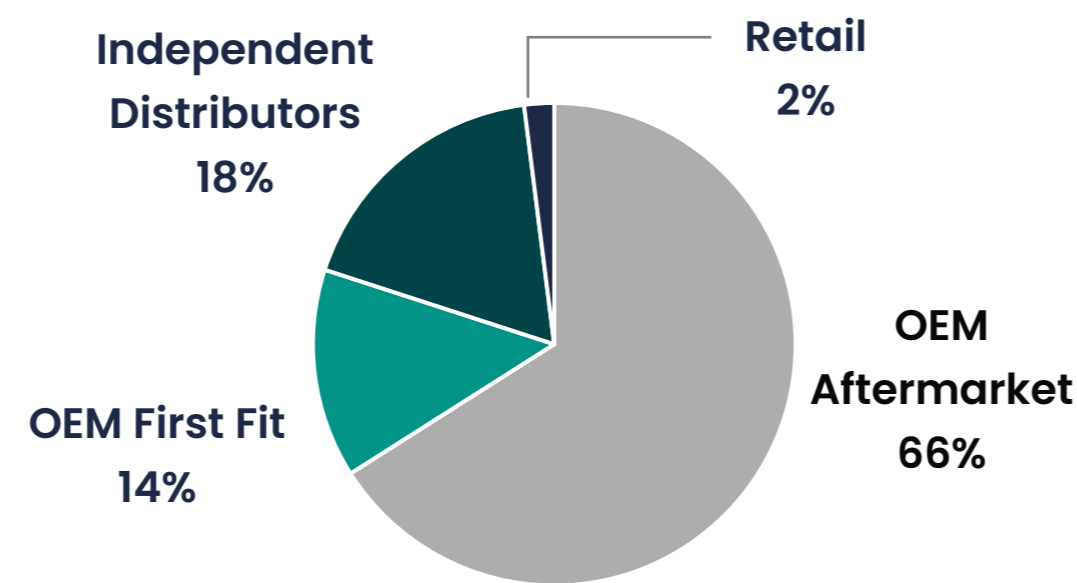
LONG-TAIL

VEHICLES HAVE AN AVERAGE LIFE OF

10-15

YEARS

By End Market



6

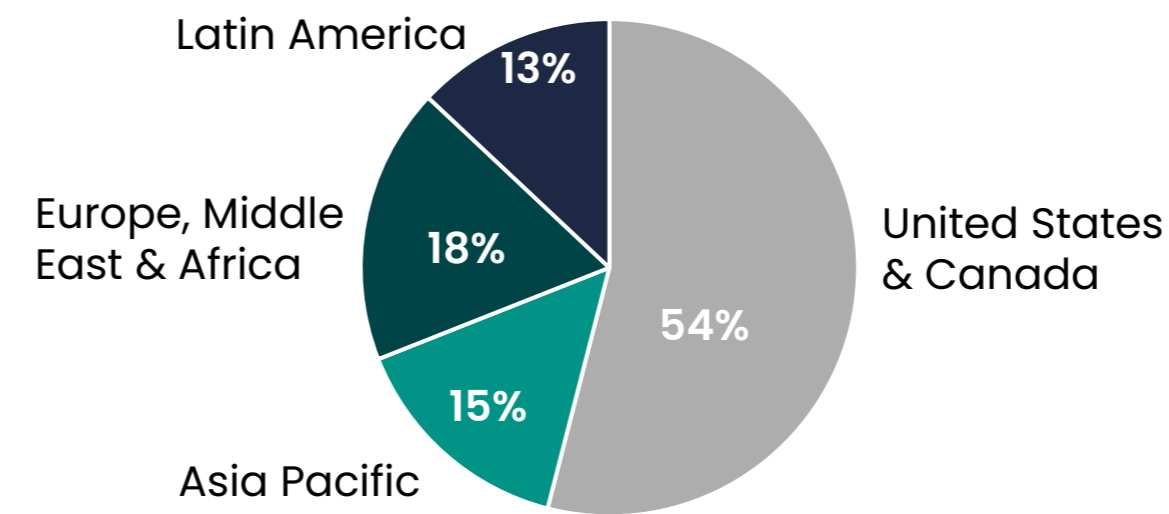
CONTINENTS SERVED VIA

45,000+

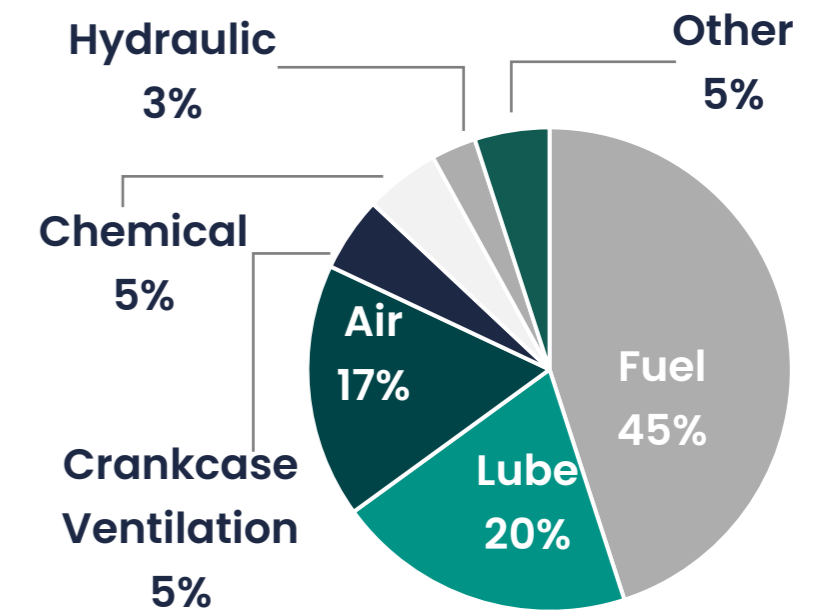
INDEPENDENT AFTERMARKET RETAIL OUTLETS WITH ATMUS PRODUCTS GLOBALLY

By Channel

FY'25 Net Sales: \$1.8B



By Product



+600

WORLDWIDE TRADEMARK REGISTRATIONS AND APPLICATIONS

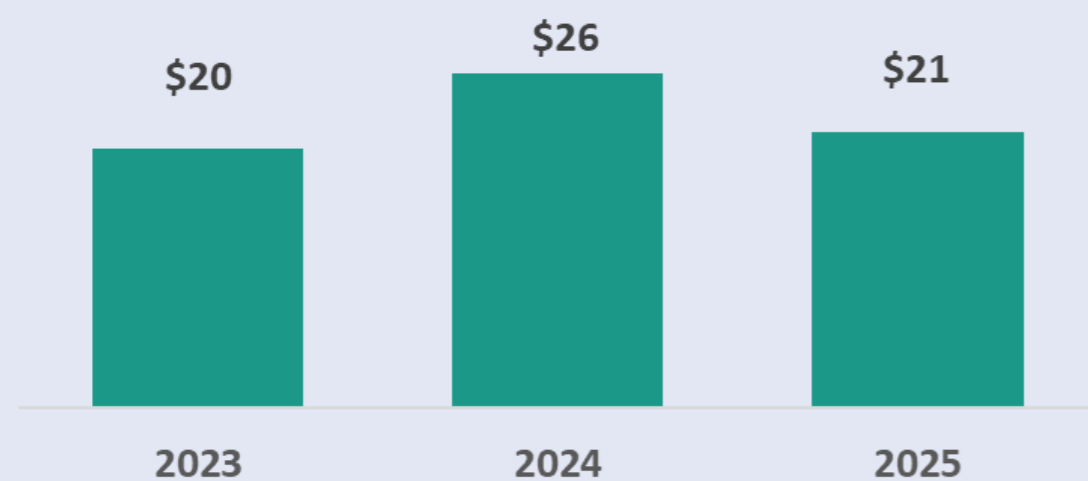


Joint ventures

FURTHERING OUR GLOBAL REACH AND ABILITY TO DEVELOP PRODUCTS

Our Joint Ventures Provide Strategic Benefits to Our Business

- ✓ Increase market penetration in strategic geographic regions
- ✓ Reduce capital spending
- ✓ Optimize supply chain management
- ✓ Develop technologies



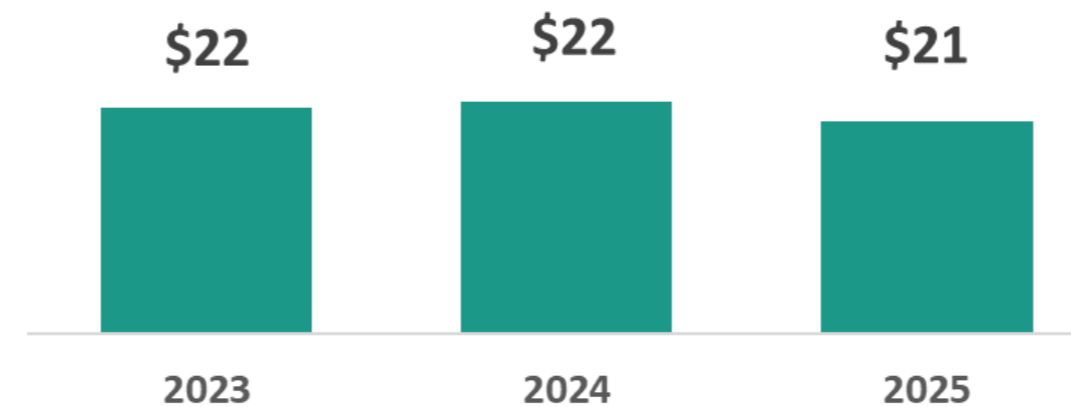
Dividends from Equity Investees (\$M)



Fleetguard Filters Private Ltd.

Since 1987

- **7** Manufacturing facilities
- Manufactures and sells industrial filters and coolants for commercial vehicles and generators



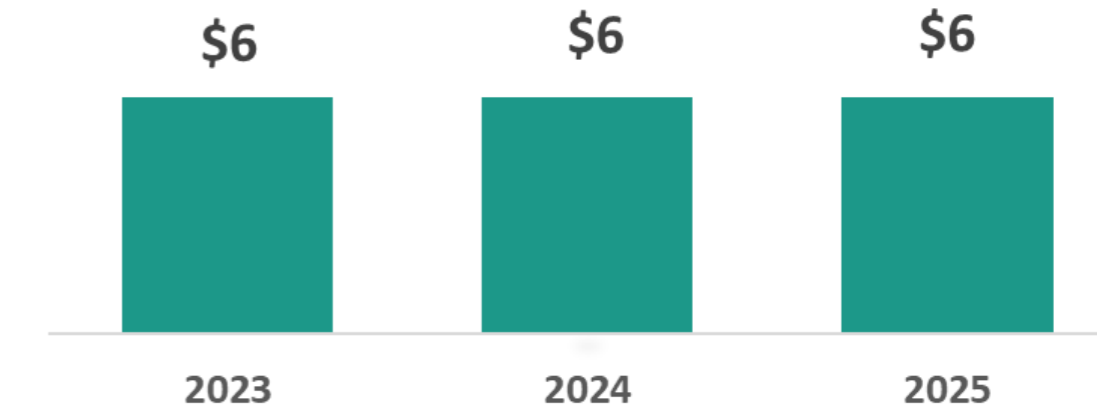
Equity Income, Net of Applicable Taxes (\$M)



Shanghai Fleetguard Filter Co, Ltd.

Since 1994

- **3** Manufacturing facilities
- Manufactures and distributes filters and filter spare parts primarily for commercial vehicles



Non-GAAP Financial Measures

Non-GAAP Financial Measures

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results and provide additional insight and transparency on how we evaluate our business. We use non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our performance. We have detailed the non-GAAP adjustments that we make in our non-GAAP definitions below. We believe the non-GAAP measures should always be considered along with the related U.S. GAAP financial measures. We have provided the reconciliations between the U.S. GAAP and non-GAAP financial measures in the appendix and we also discuss our underlying U.S. GAAP results throughout our Management's Discussion and Analysis of Financial Condition and Results of Operations in our annual report on Form 10-K for our fiscal year ended December 31, 2025. Our primary non-GAAP financial measures are listed below and reflect how we evaluate our current and prior-year operating results. As new events or circumstances arise, these definitions could change. When our definitions change, we provide the updated definitions and present the related non-GAAP historical results on a comparable basis.

- "EBITDA" is defined as earnings or losses before interest expense, income taxes, depreciation and amortization and "EBITDA margin" is defined as EBITDA as a percent of Net sales. We believe EBITDA and EBITDA margin are useful measures of our operating performance as they assist investors and debt holders in comparing our performance on a consistent basis without regard to financing methods, capital structure, income taxes or depreciation and amortization methods, which can vary significantly depending upon many factors. Additionally, we believe these metrics are widely used by investors, securities analysts, ratings agencies and others in our industry in evaluating performance.
- "Adjusted EBITDA" is defined as EBITDA after adding back certain one-time expenses, reflected in Cost of sales and Selling, general and administrative expenses, associated with becoming a standalone public company, one-time restructuring costs and long-lived asset impairment charges, "Adjusted EBITDA margin" is defined as Adjusted EBITDA as a percent of Net sales and Net Debt to Adjusted EBITDA is defined as Net Debt (long-term debt less cash) divided by Adjusted EBITDA. We believe Adjusted EBITDA, Adjusted EBITDA margin and Net Debt to Adjusted EBITDA margin are useful measures of our operating performance as they allow investors and debt holders to compare our performance on a consistent basis without regard to one-time costs attributable to our becoming a standalone public company and non-recurring asset impairment charges.
- "Adjusted earnings per share" is defined as diluted earnings per share (the most comparable U.S. GAAP financial measure) after adding back certain one-time expenses, reflected in Cost of sales and Selling, general and administrative expenses, associated with becoming a standalone public company, one-time restructuring costs and asset impairment charges less the related tax impact of the same one-time expenses and asset impairment charges. We believe Adjusted earnings per share provides improved comparability of underlying operating results.
- "Free cash flow" is defined as cash flows provided by (used for) operating activities less capital expenditures and "Adjusted free cash flow" is defined as Free cash flow after adding back certain one-time capital expenditures and other separation related costs associated with becoming a standalone public company and one-time restructuring costs. We believe Free cash flow and Adjusted free cash flow are useful metrics used by management and investors to analyze our ability to service and repay debt and return value to shareholders.

The metrics defined above are not in accordance with, or alternatives for, U.S. GAAP financial measures and may not be consistent with measures used by other companies. It should be considered supplemental data; however, the amounts included in the EBITDA, EBITDA margin, Adjusted EBITDA, Adjusted EBITDA margin, Net Debt to Adjusted EBITDA, Adjusted earnings per share, Free cash flow and Adjusted free cash flow calculations are derived from amounts included in the consolidated statements of net income and cash flows.

We do not consider our non-GAAP financial measures as superior to, or a substitute for, the equivalent measures calculated and presented in accordance with GAAP. Some of the limitations are: such measures do not reflect our cash expenditures, or future requirements for capital expenditures or contractual commitments; such measures do not reflect changes in, or cash requirements for, our working capital needs; such measures do not reflect the interest expense or the cash requirements necessary to service interest or principal payments on our debt; although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future and such measures do not reflect any cash requirements for such replacements; and other companies in our industry may calculate such measures differently than we do, limiting their usefulness as comparative measures. To properly and prudently evaluate our business, we encourage you to review the unaudited condensed consolidated financial statements included in our SEC filings and not rely on a single financial measure to evaluate our business.

Non-GAAP Financial Measures

EBITDA and Adjusted EBITDA Reconciliations

(\$ millions)

	For the Years Ended December 31,		
	2025	2024	2023
NET INCOME	\$ 207	\$ 186	\$ 171
Plus:			
Interest expense	33	41	26
Income tax expense	59	49	55
Depreciation and amortization	30	25	22
EBITDA	\$ 330	\$ 300	\$ 274
Plus:			
Impairment Charges - Long-lived assets ^(a)	\$ 8	\$ -	\$ -
One-time restructuring costs	-	4	-
One-time separation costs ^(b)	16	25	29
Adjusted EBITDA	\$ 354	\$ 330	\$ 302
Net Sales	\$ 1,764	\$ 1,670	\$ 1,628
EBITDA Margin	18.7%	18.0%	16.8%
Adjusted EBITDA Margin	20.0%	19.7%	18.6%

Note: Amounts may not total due to rounding



(a) During 2025, Atmus recognized fixed asset impairment charges on idled machinery, equipment and fixtures. We do not expect the idling of the assets to have a material adverse effect on our financial position, results of operations, cash flows, liquidity or capital resources.

(b) Primarily comprised of one-time expenses related to Information Technology, warehousing, manufacturing and Human Resources separation costs.

Non-GAAP Financial Measures

Free Cash Flow and Adjusted Free Cash Flow Reconciliations

(\$ millions)

	For the Years Ended December 31,		
	2025	2024	2023
Cash provided by operating activities	\$ 203	\$ 105	\$ 189
Less:			
Capital expenditures	\$ 54	\$ 49	\$ 46
Free cash flow	\$ 149	\$ 57	\$ 143
Plus:			
One-time restructuring costs	\$ -	\$ 4	\$ -
One-time separation capital expenditures	10	15	9
Other one-time separation related ^(a)	-	39	-
Adjusted free cash flow	\$ 158	\$ 115	\$ 152

Note: Amounts may not total due to rounding



(a) Primarily comprised of working capital inefficiencies associated with the move from intercompany settlement terms with Cummins to standalone practices.

Non-GAAP Financial Measures

Adjusted EPS Reconciliation (\$ per share)

	For the Years Ended December 31,		
	2025	2024	2023
Diluted earnings per share	\$ 2.50	\$ 2.22	\$ 2.05
Plus:			
Impairment Charges - Long-lived assets ^(a)	\$ 0.10	\$ -	\$ -
One-time restructuring costs	-	0.05	-
One-time separation costs ^(b)	0.19	0.30	0.34
Less:			
Tax impact of asset impairment charges	\$ 0.02	\$ -	\$ -
Tax impact of one-time restructuring costs	-	0.01	-
Tax impact of one-time separation costs ^(a)	0.04	0.06	0.08
Adjusted earnings per share	\$ 2.73	\$ 2.50	\$ 2.31

(a) During 2025, Atmus recognized fixed asset impairment charges on idled machinery, equipment and fixtures.

(b) Primarily comprised of one-time expenses related to Information Technology, warehousing, manufacturing and Human Resources separation costs.



Non-GAAP Financial Measures

EBITDA and Adjusted EBITDA Reconciliations and Net Debt

Post Koch Filter Acquisition
(\$ millions)

NET INCOME	\$ 207
Plus:	
Interest expense	33
Income tax expense	59
Depreciation and amortization	30
EBITDA	\$ 330
Plus:	
Impairment Charges - Long-lived assets ^(a)	\$ 8
One-time restructuring costs	\$ -
One-time separation costs ^(b)	16
Adj. EBITDA for year ended Dec. 31, 2025	\$ 354
Koch Filter Adjusted EBITDA^(c)	\$ 32
Atmus & Koch Filter Adjusted EBITDA	\$ 386
Cash^(d)	\$ 201
Long-term debt^(e)	\$ 1,000
Net Debt (long-term debt less cash)	\$ 799
Net Debt to Adjusted EBITDA	2.1

Note: Amounts may not total due to rounding

(a) During 2025, Atmus recognized fixed asset impairment charges on idled machinery, equipment and fixtures.

We do not expect the idling of the assets to have a material adverse effect on our financial position, results of operations, cash flows, liquidity or capital resources.

(b) Primarily comprised of one-time expenses related to Information Technology, warehousing, manufacturing and Human Resources separation costs.

(c) Koch Filter Adj. EBITDA during the 12 months ended Sept. 30, 2025.

(d) Cash as of Dec. 31, 2025, less net amount paid at close of Koch Filter acquisition.

(e) Term loan effective Jan. 7, 2026, under Amended and Restated Credit Agreement. Long term debt at Dec. 31, 2025, was \$570 million.



