

First Quarter 2026

Earnings Presentation



Enabling Technology.
Growing Sustainably.

SAFE HARBOR

Please note that in this presentation, we may discuss events or results that have not yet occurred or been realized, commonly referred to as forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by or on behalf of the Company. Such discussion and statements will often contain words such as “expect,” “anticipate,” “project,” “will,” “should,” “believe,” “intend,” “plan,” “assume,” “estimate,” “predict,” “seek,” “continue,” “outlook,” “may,” “might,” “aim,” “can have,” “likely,” “potential,” “target,” “hope,” “goal,” “priority,” “guidance” or “confident” and variations of such words and similar expressions, and relate in this presentation, without limitation to the Company’s investments; customer innovation; expected benefits of recent acquisitions; metals prices volatility; cash flow generation; capital deployment; profitability; market trends; conditions and demand expectations; second quarter and full year 2026 guidance for adjusted EBITDA; full year 2026 guidance for adjusted EPS; full year 2026 cash flow uses outlook, including cash interest, cash taxes and capex; expected year end leverage ratio; and expected second quarter 2026 FX tailwinds.

These projections and statements reflect management’s estimates, assumptions and expectations with respect to future events and financial performance and are believed to be reasonable, though are inherently uncertain and difficult to predict. Such projections and statements are based on the assessment of information available as of the current date, and the Company does not undertake any obligations to provide any further updates. Actual results could differ materially from those expressed or implied in the forward-looking statements if one or more of the underlying estimates, assumptions or expectations prove to be inaccurate or are unrealized. Important factors that could cause actual results to differ materially from those suggested by the forward-looking statements include, but are not limited to, the war in Ukraine, the Iran conflict and other hostilities in the Middle-East as well as actions in response thereto and their impact on market conditions and the global economy; increases in tariffs and/or imposition of new tariffs and other changes in trade policy in the U.S. and other countries, and other economic factors that may affect cost structure and demand, including the cost and availability of raw materials and precious metals; capital requirements and need for and availability of financing; the impact of government regulations on our ability to conduct operations; the impact of hedging activities; the impact of tax planning strategies; the impact of changes to privacy, cybersecurity, environmental, global trade, tax and other governmental regulations; impairments, including those on goodwill and other intangible assets; price volatility and cost environment; inflation and fluctuations in foreign exchange rates; the Company’s liquidity, cash flows and capital allocation; funding sources; capital expenditures; outstanding debt and debt leverage ratio; shares repurchases; debt and/or equity issuance, repayments or retirement; expected returns to stockholders; and the impact of acquisitions, divestitures, restructurings, refinancings, impairments and other unusual items, including the Company’s ability to integrate and obtain the anticipated benefits, results and synergies from these items or other related strategic initiatives. Additional information concerning these and other factors that could cause actual results to vary is, or will be, included in the Company’s periodic and other reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. This data is provided for informational purposes only and is not necessarily, and should not be assumed to be, an indication of the results that may be achieved in the future.

NON-GAAP FINANCIAL MEASURES

To supplement the financial measures prepared in accordance with generally accepted accounting principles in the United States (“GAAP”), the Company presents in this presentation the following non-GAAP financial measures: EBITDA, adjusted EBITDA, adjusted EBITDA margin (including margin excluding pass-through metals), adjusted EPS, adjusted common shares outstanding, free cash flow, net debt to adjusted EBITDA ratio, pro forma net debt to adjusted EBITDA ratio, second quarter 2026 guidance for adjusted EBITDA, and full year 2026 guidance for adjusted EBITDA, adjusted EPS and free cash flow uses. The Company also evaluates and presents its results of operations on a constant currency and organic basis. The definitions and reconciliations of these non-GAAP measures to the most directly comparable financial measures calculated and presented in accordance with GAAP can be found in the footnotes and appendix of this presentation and in the Company’s earnings release dated April 28, 2026 (the “Release”), a copy of which can be found on the Company’s website at www.elementsolutionsinc.com. This presentation should be read in conjunction with the Release.

Management internally reviews these non-GAAP measures to evaluate performance and liquidity on a comparative period-to-period basis in terms of absolute performance, trends and expected future performance with respect to the Company’s business and believes that these non-GAAP measures provide investors with an additional perspective on trends and underlying operating results on a period-to-period comparable basis. The Company also believes that investors find this information helpful in understanding the ongoing performance of its operations as well as their ability to generate cash separate from items that may have a disproportionate positive or negative impact on its financial results in any particular period or that are considered to be associated with its capital structure. These non-GAAP financial measures, however, have limitations as analytical tools, and should not be considered in isolation from, a substitute for, or superior to, the related financial information that the Company reports in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in the Company’s financial statements and may not be completely comparable to similarly titled measures of other companies due to potential differences in calculation methods. In addition, these measures are subject to inherent limitations as they reflect the exercise of judgment by management about which items are excluded or included in determining these non-GAAP financial measures. Investors are encouraged to review the definitions and reconciliations of these non-GAAP financial measures to their most comparable GAAP financial measures included herein and in the Release, and not to rely on any single financial measure to evaluate the Company’s businesses.

The Company provides second quarter and full year 2026 financial guidance with respect to adjusted EBITDA and full year 2026 guidance with respect to adjusted EPS and free cash flow uses only on a non-GAAP basis. Reconciliations of such forward-looking non-GAAP measures to GAAP are excluded in reliance upon the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K due to the inherent difficulty in forecasting and quantifying, without unreasonable efforts, certain amounts that are necessary for such reconciliations, including adjustments that could be made for restructurings, refinancings, impairments, divestitures, integration and acquisition related expenses, share-based compensation amounts, non-recurring, unusual or unanticipated charges, expenses or gains, adjustments to inventory and other charges reflected in its reconciliation of historic numbers, the amount of which, based on historical experience, could be significant.

First Quarter 2026 Financial Results



(\$ in millions)	Q1 2026	Q1 2025	YoY	Constant Currency*	Organic*
				YoY	YoY
Net Sales	\$840	\$594	41%	37%	10%
Electronics	634	394	61%	57%	15%
Specialties	207	199	4%	(1)%	1%
Diluted EPS	\$0.23	\$0.40			
Adjusted EBITDA*	\$162	\$128	26%	21%	
<i>Net Sales ex-Metals</i>	<i>584</i>	<i>492</i>			
<i>% margin¹</i>	<i>27.8%</i>	<i>26.1%</i>	<i>170 bps</i>		
Electronics	119	89	34%	29%	
<i>% margin</i>	<i>31.5%</i>	<i>30.3%</i>	<i>120 bps</i>		
Specialties	43	40	9%	3%	
<i>% margin</i>	<i>20.9%</i>	<i>19.8%</i>	<i>110 bps</i>		
Adjusted EPS*	\$0.41	\$0.34	21%		

- **Organic net sales* increased 10% year-over-year led by Electronics organic growth* of 15%**
- Adjusted EBITDA margins* improved 170 bps to 27.8% on a like-for-like basis with positive product mix in Electronics
 - Adjusted EBITDA margins* now reported excluding pass-through metals sales in Assembly Solutions and Micromax businesses
- Adjusted EBITDA* would have been \$170 million if the Micromax acquisition had closed on January 1, 2026
- Adjusted EPS* increase of 21%

Note: Totals may not sum due to rounding or due to varying sizes of the two reportable segments

* These financial measures, on this slide and subsequent slides, are not prepared in accordance with GAAP. For definitions, discussions of adjustments and reconciliations, please refer to the footnotes and appendix of this presentation
 1. Adjusted EBITDA margin is now defined as adjusted EBITDA divided by net sales excluding the value of certain pass-through metals. This change in calculation is also reflected in the prior comparison figures.

Electronics

	Net Sales <i>(\$ in millions)</i>	Organic Growth*	Key Drivers
Assembly	\$326	12%	Continued demand for high reliability alloy-based paste in data center applications and ongoing strength in high-end smartphone markets
Circuitry	\$146	17%	Acceleration in high layer count server boards for data centers and Korea smartphones
Semiconductor	\$98	18%	Western EV recovery from weak finish to 2025, high-performance-compute demand and higher precious metal prices on advanced plating products
Micromax	\$65	-	2 months of revenue included in first quarter results (excluded from organic calculation)
Total	\$634	15%	

Specialties

	Net Sales <i>(\$ in millions)</i>	Organic Growth*	Key Drivers
Industrial	\$166	0%	Weaker automotive markets in the Americas, offset by relative improvement in Europe
Energy	\$22	15%	Strong production activity as well as impact of pricing and new wins
EFC	\$19	-	3 months of revenue included in first quarter results (excluded from organic calculation)
Total	\$207	1%	

Note: Totals may not sum due to rounding
 *See non-GAAP definitions and reconciliations in the appendix

Key Cash Flow Items

- **Q1 2026 free cash flow* of \$(74) million**
 - More than \$160M invested in working capital associated with increased volumes globally and significantly higher metals prices sequentially
 - Expect strong cash flow generation to return assuming stable metals prices
- **Q1 2026 capex of \$25 million**
 - Expect full year capex to be between \$75-100 million driven by capacity addition in certain high-value product areas (Kuprion, thermal interface materials) and plant consolidation projects

Q1 2026 Cash Flow Uses and FY 2026 Outlook

<i>\$ millions</i>	Q1 2026	FY 2026
Cash Interest	\$29	~\$80
Cash Taxes	\$12	~\$110
Capex	\$25	\$75 - \$100

Note: Totals may not sum due to rounding

* See non-GAAP definitions and reconciliations in the appendix

1. See p.8 for reconciliation to Adjusted Share Counts

2. Based on Element Solutions' closing stock price of \$34.14 at March 31, 2026

Balance Sheet Management

- **Pro Forma Net debt to adjusted EBITDA ratio* of 3.1x on an LTM basis (including Micromax and EFC earnings) as of March 31, 2026**
 - Expect to reduce leverage ratio by half of a turn by year end 2026, assuming no further capital deployment
- Paid \$20 million in cash dividends in Q1 2026

Q1 2026 Capital Structure

Instrument	<i>(in millions)</i>
Corporate Revolver (\$500 million)	\$85
Term Loans due 2030	1,286
Total First Lien Debt	1,371
Senior Notes due 2028	800
Total Debt	\$2,171
Cash Balance	177
Net Debt	\$1,994
Adjusted Shares Outstanding ^{1*}	247
Market Capitalization ²	\$8,436
Total Capitalization	\$10,430

**FY Adjusted
EBITDA***

\$665 million to \$685 million¹

**FY Adjusted
EPS***

High teens year-on-year growth rate

**Additional
Considerations**

- Expect Q2 Adjusted EBITDA* in the range of \$155 million to \$170 million
- FY 2026 FX tailwind still positive but approximately \$5 million lower than previous guidance provided in Feb 2026¹
- FY Adjusted EPS* guidance assumes no incremental capital allocation

Increased FY Adjusted EBITDA* guidance driven by high-end electronics strength

Save the Date: Virtual Investor Day on Monday, May 18, 2026 at 9AM EDT

Appendix



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Reconciliation to Adjusted Share Counts



<i>(amounts in millions)</i>	Q1 2026	Q1 2025
Basic common shares outstanding	244	243
Number of shares issuable upon vesting of granted Equity Awards ¹	4	2
Adjusted common shares outstanding	247	245

Note: Totals may not sum due to rounding

1. Equity awards with targets that are considered probable of achievement vested at target level.

Net Income Reconciliation to Adjusted EBITDA



(\$ millions)	Q1 2026	Q1 2025
Net income	\$56	\$98
Add (subtract):		
Income tax expense	27	18
Interest expense, net	22	14
Depreciation expense	15	10
Amortization expense	28	27
EBITDA	147	167
Adjustments to reconcile to Adjusted EBITDA:		
Inventory step-up	3	—
Restructuring expense	2	1
Acquisition, integration and transaction expenses	20	8
Foreign exchange losses on intercompany loans	1	6
Gain on divestitures	—	(72)
Unrealized (gains) losses on metals derivative contracts	(22)	11
Debt financing costs	—	2
Change in fair value of EFC contingent consideration	6	—
Other, net	5	5
Adjusted EBITDA	162	128
Micromax Adjusted EBITDA	7	—
Graphics Adjusted EBITDA	—	5
Adjusted EBITDA excluding the impact of acquisitions and divestitures¹	\$170	\$123
Net income margin %	6.7%	16.5%
Adjusted EBITDA margin %²	27.8%	26.1%

Note: Totals may not sum due to rounding

1. Assumes that the Micromax Acquisition had closed on January 1, 2026 and the Graphics transaction had closed on January 1, 2025.

2. Adjusted EBITDA margin is now defined as adjusted EBITDA divided by net sales excluding the value of certain pass-through metals. This change in calculation is also reflected in the prior comparison figures

Net Income Reconciliation to Adjusted EPS



<i>(\$ millions, except per share amounts)</i>	Q1 2026	Q1 2025
Net income	\$56	\$98
Net income attributable to non-controlling interests	(0)	—
Reversal of amortization expense	28	27
Adjustment to reverse incremental depreciation expense from acquisitions and facility closures	1	0
Inventory step-up	3	—
Restructuring expense	2	1
Acquisition, integration and transaction expense	20	8
Foreign exchange losses on intercompany loans	1	6
Gain on divestitures	—	(72)
Unrealized (gains) losses on metals derivative contracts	(22)	11
Debt financing costs	—	2
Change in fair value of EFC contingent consideration	6	—
Other, net	5	5
Tax effect of pre-tax non-GAAP adjustments	(9)	2
Adjustment to estimated effective tax rate	10	(5)
Adjusted net income	\$102	\$84
Adjusted earnings per share	\$0.41	\$0.34
 Adjusted common shares outstanding¹	 247	 245

Note: Totals may not sum due to rounding
 1. See p.8 for a reconciliation to Adjusted Share Counts.

Net Debt to Adjusted EBITDA Ratio Reconciliation on a Trailing Twelve Month Basis



(\$ millions)	YTD 2026	Q2 2025	Q3 2025	Q4 2025	LTM Q1 2026
Net income	\$56	\$48	\$39	\$6	\$149
Add (subtract):					
Income tax expense	27	16	16	25	84
Interest expense, net	22	13	13	13	61
Depreciation expense	15	10	10	11	46
Amortization expense	28	29	29	26	111
EBITDA	147	114	107	81	450
Inventory step-up	3	—	—	—	3
Restructuring expense	2	2	2	1	6
Acquisition, integration and transaction expense	20	3	11	12	47
Foreign exchange losses on intercompany loans	1	11	12	—	23
Loss on divestitures	—	6	7	1	13
Unrealized (gains) losses on metals derivative contracts	(22)	(4)	6	3	(16)
Change in fair value of contingent consideration	6	—	—	—	6
2025 executive share grants	—	—	—	37	37
Other, net	5	4	2	1	12
Adjusted EBITDA	\$162	\$136	\$147	\$136	\$582
Net Debt					\$1,994
Net Debt to Net Income Ratio					13.4x
Net Debt to Adjusted EBITDA Ratio					3.4x
Adjusted EBITDA including Micromax & EFC					\$636
Pro Forma Net Debt to Adjusted EBITDA Ratio*					3.1x

Note: Totals may not sum due to rounding

Organic Net Sales Growth Reconciliation



Three Months Ended March 31, 2026

	Reported Net Sales Growth	Impact of Currency	Constant Currency	Change in Pass-Through Metals Pricing	Acquisitions & Divestitures	Organic Net Sales Growth
Electronics	61%	(4)%	57%	(26)%	(16)%	15%
Specialties	4%	(5)%	(1)%	—%	3%	1%
Total	41%	(4)%	37%	(17)%	(10)%	10%

Note: Totals may not sum due to rounding or due to varying sizes of the two reportable segments

Free Cash Flow Reconciliation



<i>(\$ millions)</i>	Q1 2026	Q1 2025
Cash flows from operating activities	(\$67)	\$26
Capital expenditures	(25)	(11)
Proceeds from disposal of property, plant and equipment	—	0
Adjustments	18	15
Free cash flow	(\$74)	\$30

Note: Totals may not sum due to rounding

Adjusted Earnings Per Share (EPS): Adjusted EPS is a key metric used by management to measure operating performance and trends as management believes the exclusion of certain expenses in calculating adjusted EPS facilitates operating performance comparisons on a period-to-period basis. Adjusted EPS is defined as net income adjusted to reflect adjustments consistent with the Company's definition of adjusted EBITDA. Additionally, the Company eliminates amortization expense associated with intangible assets, incremental depreciation associated with the step-up of fixed assets and incremental cost of sales associated with the step-up of inventories recognized in purchase accounting for acquisitions. The resulting adjusted net income is then divided by the Company's adjusted common shares outstanding. Adjusted common shares outstanding represent the shares outstanding as of the balance sheet date for the quarter-to-date period and an average of each quarter for the year-to-date period, plus the shares issuable upon exercise or vesting of all outstanding equity awards (assuming a performance achievement target level for equity awards with targets considered probable). The Company uses a non-GAAP effective tax rate of 20%, as described in the Release. This rate, which reflects the Company's estimated long-term expectations for taxes to be paid on its adjusted non-GAAP earnings, is consistent with how management evaluates the Company's financial performance. The Company also believes that providing a fixed rate facilitates comparisons of business performance from period to period. This non-GAAP effective tax rate is lower than the average of the statutory tax rates applicable to the Company's jurisdictional mix of earnings primarily because it reflects tax benefits derived from U.S. tax attribute carryforwards, which consist of operating losses and tax credits. Without taking into account these benefits and other similar adjustments, the Company projects its non-GAAP effective tax rate would be 25.8% based on its estimated results for the full year 2026. This rate would have resulted in a \$0.03 reduction in Adjusted EPS for the three months ended March 31, 2026.

Constant Currency: The Company discloses net sales and adjusted EBITDA on a constant currency basis by adjusting results to exclude the impact of changes due to the translation of foreign currencies of its international locations into U.S. dollars. Management believes this non-GAAP financial information facilitates period-to-period comparison in the analysis of trends in business performance, thereby providing valuable supplemental information regarding its results of operations, consistent with how the Company internally evaluates its financial results. The impact of foreign currency translation is calculated by converting the Company's current-period local currency financial results into U.S. dollars using the prior period's exchange rates and comparing these adjusted amounts to its prior period reported results. The difference between actual growth rates and constant currency growth rates represents the estimated impact of foreign currency translation.

EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin: EBITDA represents earnings before interest, provision for income taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA, excluding the impact of additional items included in GAAP earnings which the Company believes are not representative or indicative of its ongoing business or are considered to be associated with its capital structure, as described in the Release. Adjusted EBITDA for each segment also includes an allocation of corporate costs, such as compensation expense and professional fees. Adjusted EBITDA margin is defined as adjusted EBITDA divided by net sales excluding the value of certain pass-through metals in the Electronics segment. Adjusted EBITDA margin excludes the impact of certain pass-through metals in the Electronics segment as we believe the fluctuations in these metal prices do not reflect underlying operating results. Management believes adjusted EBITDA and adjusted EBITDA margin provide investors with a more complete understanding of the long-term profitability trends of the Company's business and facilitate comparisons of its profitability to prior and future periods. However, these measures, which do not consider certain cash requirements, should not be construed as an alternative to net income or cash flows from operations as a measure of profitability or liquidity.

Net Debt to Net Income and Net Debt to Adjusted EBITDA Ratios: Net debt is a non-GAAP measure and is comprised of total debt (current installments of long-term debt, revolving credit facilities and long-term debt), excluding unamortized discounts and debt issuance costs, which totaled \$14.6 million at March 31, 2026, less cash. For the non-GAAP reconciliation of Net debt, please refer to the "Q1 2026 Capital Structure" table on page 5. Net debt to net income ratio and net debt to adjusted EBITDA ratio is net debt divided by net income and adjusted EBITDA, respectively.

Free Cash Flow: Free cash flow is defined as net cash flows from operating activities, less capital expenditures, plus (1) proceeds from the disposal of property, plant and equipment, (2) non-recurring payments associated with a multi-year tax settlement in the first quarter of 2025 and (3) professional fees, non-recurring expenses and taxes paid in association with acquisitions and divestitures. Management believes that free cash flow, which measures the Company's ability to generate cash from its business operations, is an important financial measure for evaluating the Company's liquidity. Free cash flow should be considered as an additional measure of liquidity to, rather than as a substitute for, net cash provided by operating activities.

Organic Net Sales Growth: Organic net sales growth is defined as net sales excluding the impact of foreign currency translation, changes due to the pass-through pricing of certain metals and acquisitions and/or divestitures, as applicable. Management believes this non-GAAP financial measure provides investors with a more complete understanding of the underlying net sales trends by providing comparable net sales over differing periods on a consistent basis.

For the three months ended March 31, 2026, Electronics' consolidated results were positively impacted by \$101 million of pass-through metals pricing and \$64.8 million of acquisitions and Specialties' consolidated results were negatively impacted by \$5.6 million of divestitures net of acquisitions.