



NASDAQ **ACNT**

Planet MicroCap
Las Vegas
June 17-18, 2026

Forward Looking Statement Safe Harbor and Non-GAAP Information

Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable federal securities laws. All statements that are not historical facts are forward-looking statements. Forward looking statements can be identified through the use of words such as "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "should," "could," "may" and similar expressions. The forward-looking statements are subject to certain risks and uncertainties, including without limitation those identified below, which could cause actual results to differ materially from historical results or those anticipated. Readers are cautioned not to place undue reliance on these forward-looking statements. The following factors could cause actual results to differ materially from historical results or those anticipated: adverse economic conditions, including risks relating to the impact and spread of and the government's response to pandemics; inability to weather an economic downturn; the impact of competitive products and pricing; product demand and acceptance risks; raw material and other increased costs, including the impact of tariffs; raw material availability; financial stability of the Company's customers; customer delays or difficulties in the production of products; loss of consumer or investor confidence; employee relations; ability to maintain workforce by hiring trained employees; labor efficiencies; risks associated with acquisitions; environmental issues; negative or unexpected results from tax law changes; inability to comply with covenants and ratios required by the Company's debt financing arrangements; and other risks detailed from time-to-time in Ascent Industries Co.'s Securities and Exchange Commission filings, including our Annual Report on Form 10-K, which filings are available from the SEC. Ascent Industries Co. assumes no obligation to update any forward-looking information included in this release.

Non-GAAP Financial Information

Financial statement information included in this earnings release includes non-GAAP (Generally Accepted Accounting Principles) measures and should be read along with the accompanying tables which provide a reconciliation of non-GAAP measures to GAAP measures.

Adjusted EBITDA is a non-GAAP financial measure that the Company believes is useful to investors in evaluating its results to determine the value of a company. An item is excluded in the measure if its periodic value is inconsistent and sufficiently material that not identifying the item would render period comparability less meaningful to the reader or if including the item provides a clearer representation of normalized periodic earnings. The Company excludes in Adjusted EBITDA two categories of items: 1) Base EBITDA components, including: interest expense, income taxes, depreciation and amortization, and 2) Material transaction costs including: goodwill impairment, asset impairment, gain on lease modification, stock-based compensation, non-cash lease cost, acquisition costs and other fees, shelf registration costs, loss on extinguishment of debt, retention costs and restructuring & severance costs from net income.

Management believes that these non-GAAP measures are useful because they are key measures used by our management team to evaluate our operating performance, generate future operating plans and make strategic decisions as well as allow readers to compare the financial results between periods. Non-GAAP measures should not be considered as an alternative to any measure of performance or financial condition as promulgated under GAAP, and investors should consider the Company's performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of the Company. Non-GAAP measures have limitations as analytical tools, and investors should not consider them in isolation or as a substitute for analysis of the Company's results or financial condition as reported under GAAP.

CEO & CFO Have a *Proven Track Record* of Making Good Specialty Chemical Companies Great

Kitchen, Kavalauskas, and many of their management team counterparts have previously worked together, a synergy that has had an undeniable impact on Ascent's operational and financial performance since assuming their roles in early 2024



Bryan Kitchen
President & Chief Executive Officer



Ryan Kavalauskas
Chief Financial Officer

- Bryan joined Ascent in September 2023 to lead the specialty chemicals segment; promoted to president & CEO in February 2024
- Prior to joining Ascent, Bryan led the stabilization, turnaround and successful sale of Clearon Corp to Solenis

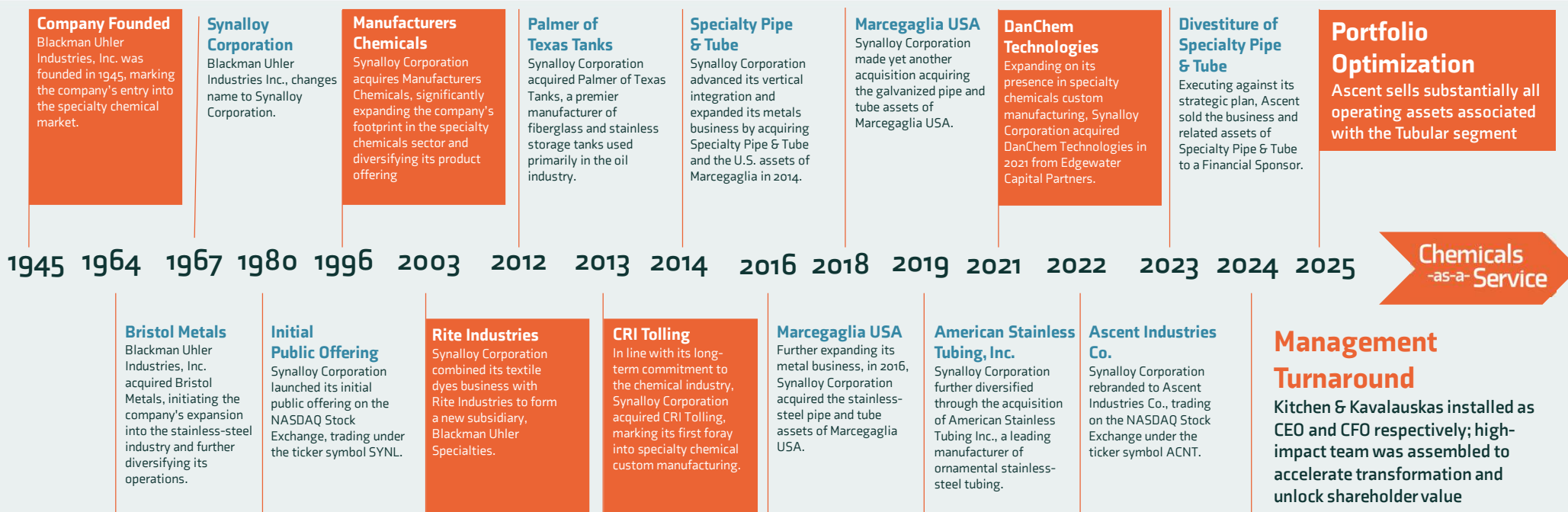
- Ryan joined Ascent as CFO in February 2024
- Prior to joining Ascent, Ryan was the CFO at Clearon and played an instrumental role in the stabilization, turnaround and successful sale of Clearon Corp to Solenis

Previous experience:



Built to deliver durable shareholder value.
Led by those who've done it before, together.

After **75 years**, we are **going back to our roots** as a **Specialty Chemical Company**



**Chemicals
-as-a-Service**

1945
Founded

~192
Employees

170+
Customers

3
Domestic
Manufacturing Sites

5
Manufacturing Plants

~95%
Revenue Supported With Domestic
Raw Materials

\$74.9M
2025 Revenue

Highlights Since Management Team Installed in 2024

61% Increase in TTM Gross Profit
TTM Increase / \$6.5M; Gross Margin from 13.2% to 23%

Continuing Operations Performance Through 2025

88% Increase in TTM Adj. EBITDA
TTM Increase / \$4.1M; Adj. EBITDA Margin from -5.8% to -.8%

Continuing Operations Performance Through 2025

\$54M Proceeds Generated
Bristol & ASTI Asset Sale

PR dated 4/7/2025 and 6/30/2025

\$2.1M Annualized Cash
Liberated via Munhall Lease Assignment

PR dated 11/17/2025

11% Outstanding Shares Repurchased
Jan. 1, 2025 – March 31, 2026 | 1.18M Shares

% Based on OS as of 12/31/2024

\$10M Growth Program Win in Q4 2025 for
2026 Impact

PR dated 12/1/2025

2026
Pure-Play
Specialty Chemicals Company

**Who We Are,
What We Do &
How We Operate**



We deliver ***tailored specialty-chemistry solutions*** at scale across an array of high-value segments



**Life
Sciences**

**Performance
Materials**

Where We Participate



Our Strategy & Operating Model

OUTCOMES OVER EVERYTHING.

We're building a platform that solves real problems across the value chain, not just by providing products or capacity, but by offering a full suite of services: formulation development, reaction capabilities, blending, packaging, logistics, regulatory support and reliable delivery.

Chemicals -as-a-Service

It's not a tagline, it's a strategic roadmap.

WE WIN ACROSS THE
**Moments
that Matter**

Moments where loyalty is earned, and retained:

DISCOVERY & DEVELOPMENT

MANUFACTURING & FULFILLMENT

COMMERCIAL & CONTRACTING

SERVICE & LIFECYCLE SUPPORT

Rapid Reformulation for Drilling Fluid Additive

Customized Product Development

THE CHALLENGE

Unexpected supply disruption surfaced when a critical additive was discontinued. With no immediate replacement available, their drilling fluid system risked operational downtime and performance instability across active field operations.

THE PROCESS

1. Research Conducted
2. Product Development in Lab
3. Customer Lab Qualification
4. Customer Field Qualification
5. Supply Agreement Executed

WE DELIVERED

- » **CUSTOM FORMULATION DEVELOPMENT**
Developed and evaluated three tailored formulation options optimized for the customer's mud system, improving handling characteristics and blending compatibility.
- » **ACCELERATE SAMPLE DELIVERY**
Delivered qualified lab samples within three week, enabling rapid field evaluation.
- » **PILOT & COMMERCIAL VALIDATION**
Completed piloting and commercial validation of the selected formulation in just 30 days.
- » **RAPID COMMERCIAL LAUNCH**
Shipped the first commercial truckload within two months of the initial inquiry; qualified at (2) of Ascent's manufacturing sites

CASE STUDY

PRODUCT SALES

Chemicals
-as-a-Service

WE SECURED

+\$7M

Annualized
Revenue
Growth at
Full Run-
Rate

in

2 mos.

From Initial
Inquiry to
First
Purchase
Order

Became a top 5 customer in 2025

Accelerated Multi-Site Technology Transfer

Complex Portfolio Transition
Under Supply Risk

THE CHALLENGE

A global leader lost reliable manufacturing across 10+ heritage products with incomplete technical documentation and minimal transition pathways, creating immediate business risk.

MAIN
EQUIPMENT
USED

Multiple 4,000 Gal Reactors
REACTIONS & POLYMERIZATIONS

Overheads w/ Receivers
DISTILLATION

Multiple Heated Storage Tanks
STORAGE

WE DELIVERED

- » **RAPID CROSS-FUNCTION MOBILIZATION**
Aligned R&D, Engineering, Operations, and Commercial teams immediately to stabilize supply under compressed timelines.
- » **FORMULATION RECONSTRUCTION & VALIDATION**
Rebuilt technical documentation, developed parallel formulation pathways, and executed accelerated lab and end-user testing.
- » **CONCURRENT MULTI-SITE SCALE-UP**
Executed parallel trial campaigns across VA and SC, advancing structured batch validation and SOP development to accelerate commercialization.
- » **EXECUTION DISCIPLINE & SUPPLY RELIABILITY**
Achieved 100% OTIF performance while shortening lead times and restoring predictable supply to end users.

CASE STUDY
CUSTOM MANUFACTURING

Chemicals
-as-a-Service

WE SECURED

+\$10M in **6 mos.**

Annualized
Revenue
Growth at
Full Run-
Rate

Will Become a Top 5 Customer in 2026

From Initial
Inquiry to
First
Purchase
Order

Chemicals -as-a-Service

Integrated Capabilities and Agile Business Models for **Superior Customer Outcomes** backed by **75 Years of Chemical Manufacturing Expertise**

	SOLUTIONS								BUSINESS MODEL			
	Primary Development	Formulation Customization	Scale-Up	Reaction & Drying	Blending, Milling & Dispersing	Warehousing	Logistics	Regulatory	Products	Toll Manufacturing	Custom Manufacturing	Buy, Build & Operate
ASCENT (CaaS Model)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chemical Manufacturers	✓	✓	✓	✓				✓	✓			
Toll Manufacturers			✓	✓	✓					✓		
Custom Manufacturers		✓	✓	✓	✓			✓			✓	
Distributors					✓	✓	✓	✓	✓			

What We Do

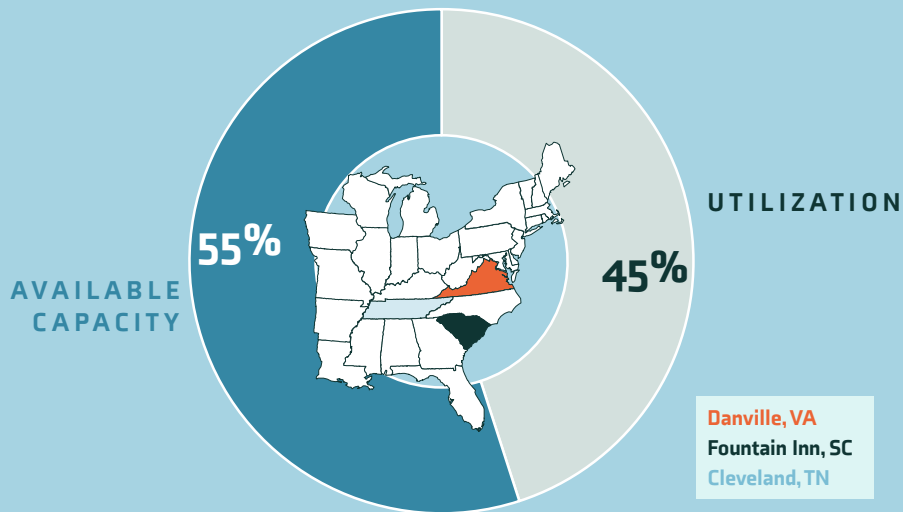
Execute a customer-centric chemical supply chain model that fuses development, scale-up, manufacturing (small batch & continuous), compliance and distribution into a unified offering

How We Win

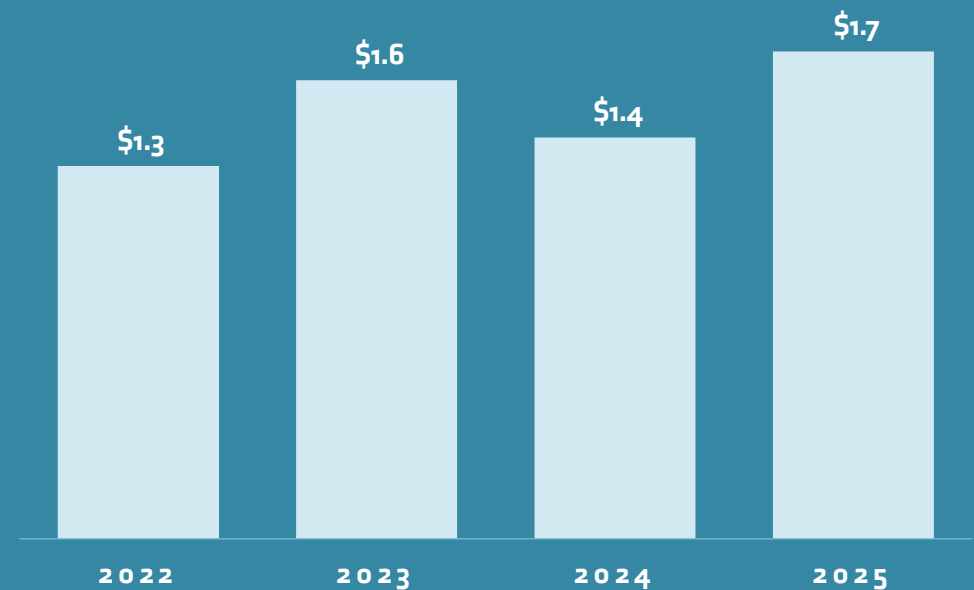
We connect with customers the way they want; when, where, and how they choose. We win across the Moments that Matter [Development, Contracting, Manufacturing & Fulfillment and Service]

Within an asset base capable of supporting *significant growth* with *minimal capital reinvestment*

Ample, **underutilized capacity** provides a **capital-light**, low-risk foundation for outsized growth



Requiring **minimal capital reinvestment** to support growth (M USD)

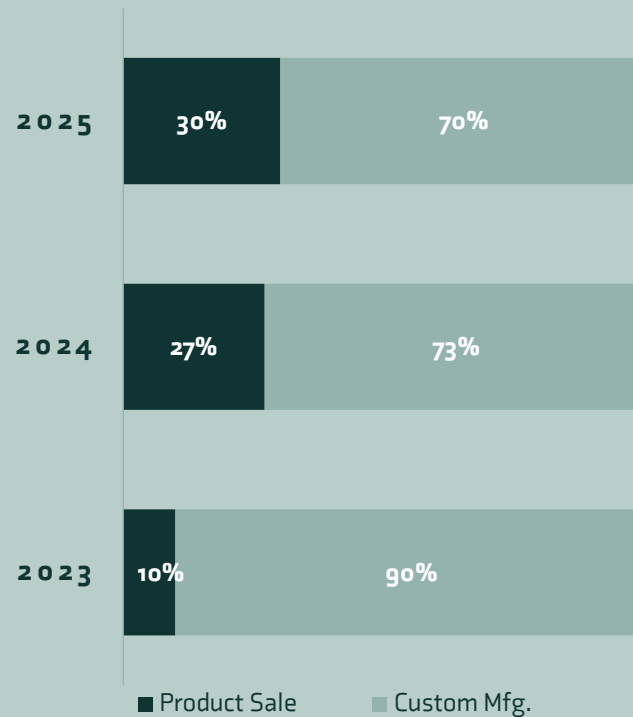


While filling the plants with **higher margin business** that is more **predictable** and **reliable**

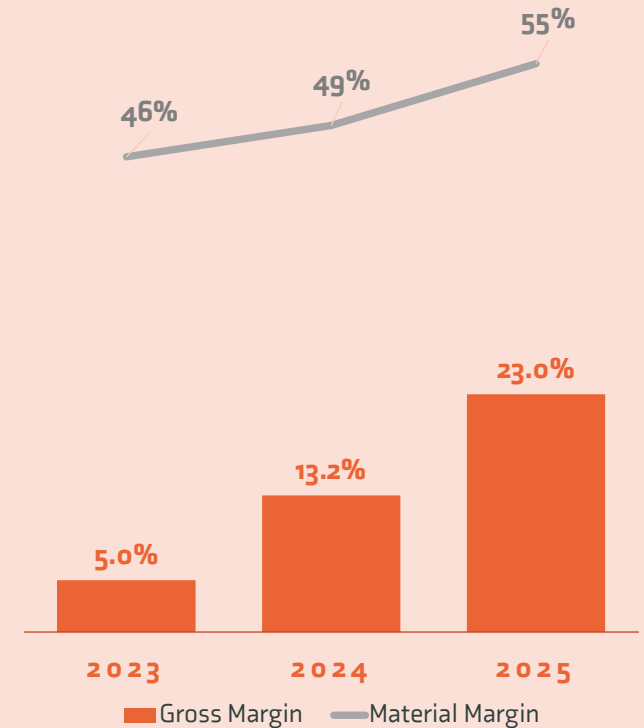
Portfolio Defined, Refined & Rebranded



Business Model (% of Revenue)



Improving Both Material Margin & Gross Margin



Driven by a Strong & Growing Selling Project Pipeline

Underwritten by customer needs

Designed entirely around
the customer experience

Delivered through technical
expertise;
scaled with discipline

**...Outcomes
Over Everything**

2025 Pipeline Conversion



By Business Model



**Growth
With
Current
Customers**

84%
PROJECT WINS
(REVENUE BASIS)

**Growth
With
New
Customers**

16%
PROJECT WINS
(REVENUE BASIS)

QoQ Selling Project Pipeline Growth (M USD)



**128%
CAGR**

ROIC
Impact

Capital Allocation

Investor Friendly Priorities & Actions





And *strong liquidity* to support *investor-friendly capital allocation* priorities

Every internal investment and acquisition is about accelerating progress, creating synergies that make sense, and delivering real, sustainable value. It's not only about size, it's about **outcomes that matter**, both strategically and operationally.

Our goal is simple: to align every move with our mission and ensure it drives **maximum impact for our shareholders**.

$$\begin{array}{ccccccc}
 \$0 & + & \$39.2M & * & + & \sim \$30M & = & \sim \$69.2M \\
 \text{DEBT} & & \text{CASH} & & & \text{DEBT CAPACITY} & & \text{CAPACITY TO INVEST}
 \end{array}$$

*Inclusive of Escrow

Repurchased 11% of Outstanding Shares Q12025-Q12026

% Based on OS as of 12/31/2024

Capital Allocation

- Fund high-ROIC organic growth (top priority).** We will underwrite projects where ROIC > WACC and where incremental FCF aligns with the DCF trajectory.
- Selective, discipline M&A.** Accretive on ROIC and FCF per share within a 3–5 year window; avoid growth that dilutes FCF/ROIC just to increase scale.
- Share repurchases as a flexible, valuation-sensitive tool.** Use when shares trade meaningfully below intrinsic value.

M&A Investment Focus

Active, but Disciplined

Financial Profile: \$5-150MM Revenue | \$0-\$25MM EBITDA

Investment Type: Private or Publicly Held

Asset Types: Specialty Chemicals Manufacturing, Distribution, Product Lines & Brands and Co-Packagers

Avoid growth that dilutes FCF/ROIC just to increase scale 16



First Acquisition by Current Management

STRATEGIC ACQUISITION OF MIDWEST GRAPHIC SALES & SIGMA COATINGS

Specialty formulator of customized coatings for high-value packaging, food-service, and consumer applications

Chemicals
-as-a-Service

[Ascentco.com](https://www.ascentco.com)

Transaction Overview

Acquisition of Midwest Graphic Sales & Sigma Coatings

A 40+ year family-owned innovator and specialty formulator of **customized coatings for high-value packaging, food-service, and consumer applications**

WHY THIS CREATES VALUE

Platform-Driven Growth Unlocks revenue expansion by scaling Midwest's offerings through Ascent's platform, capabilities, and customer reach

Improved Asset Utilization Customized, customer- and application-specific products we can insource into underutilized assets, driving operating leverage and margin expansion

Strategic Fit (CaaS) Direct alignment with our CaaS strategy; expands formulation capabilities, deepens CASE participation, and enables cross-portfolio cross-selling

Durable, Embedded Demand Long-tenured customer relationships with high switching costs, supporting recurring revenue and earnings stability

Execution-Driven Upside Value supported by current earnings, with incremental upside from strategic sourcing, vertical integration, and customer expansion, not required to justify the base case

Revenue & Innovation Continuity Retention of key commercial leadership preserves customer relationships, pipeline, and product development - protecting and extending the growth trajectory

STRATEGIC OUTCOME

Converts underutilized capacity into margin while unlocking growth that was not achievable at Midwest's standalone scale

Transaction Summary

\$14.00 MM

PURCHASE PRICE

Pre NWC-Adjustment

\$1.05 MM

ESCROW

HELD FOR 18 MONTHS

\$12.95 MM

CASH AT CLOSE

Pre NWC-Adjustment

PRIMARY SYNERGIES

INSOURCING

Absorb production into underutilized assets

STRATEGIC SOURCING

Leverage scale to improve raw material economics

COMMERCIAL EXPANSION

Cross-selling Ascent portfolio; unleash innovation & growth project pipeline

CUSTOMIZED COATINGS FOR HIGH-VALUE PACKAGING, FOOD-SERVICE, AND CONSUMER APPLICATIONS

Food Contact Products

Structural Integrity |
FDA Compliant | Sustainability



Midwest's coatings for food-contact paper products provide **effective grease and water resistance**, preventing soak-through and maintaining structural integrity during use.

Additionally, these coatings are designed to **meet FDA compliance requirements**, ensuring safe use in direct food contact applications.

They are engineered for **efficient processing**, enabling clean release from plate molds and supporting **high-speed forming operations**.

Beverage Packaging

Package Integrity |
Abrasion Resistance



Midwest's coatings play a critical role in protecting beverage packaging that is routinely exposed to moisture from refrigeration, condensation, and handling.

These coatings create a durable barrier that **resists water intrusion**, helping maintain **package integrity and print quality** in demanding retail environments.

At the same time, they provide strong **abrasion resistance**, minimizing **scuffing and scratching** during transport, stocking, and consumer handling.

Printed Materials

Visual Impact | Surface
Protection | Tactile Finishes



Midwest's coatings enhance the visual impact of printed materials by **improving gloss, color depth, and image clarity**, helping brands stand out on the shelf.

They also provide critical surface protection, **increasing resistance to scuffing, scratching, and handling** throughout distribution.

Tailored to deliver specific **tactile finishes**, such as **soft-touch or matte**, elevating the overall quality and consumer experience.

Playing Cards

Slip | Durability |
Handling



Midwest's coatings are engineered for high-performance playing cards, including use in the **only cards approved for the World Series of Poker**.

These coatings deliver a precise **balance of slip and durability**, ensuring smooth handling, controlled shuffling, and long-term performance.

Critically, they provide **strong resistance to marking, scratching, and surface wear**, preserving game integrity and preventing any visual or tactile inconsistencies that could impact play.

Financial Overview

2025 Unaudited Financials

Metric	2025 A
Revenue	\$10.8MM
Gross Profit	\$2.68MM
Gross Margin	24.7%
Adj. EBITDA	\$2.07MM
Adj. EBITDA Margin	19.1%

Entry Economics

\$2.07^{MM}

ADJ. EBITDA (2025A)

6.8x

ENTRY MULTIPLE

\$16.72^{MM}

INTRINSIC VALUE

16%

IRR

Transaction Summary

\$14.00^{MM}

PURCHASE PRICE

Pre NWC-Adjustment

\$12.95^{MM} **92.5%**

CASH AT CLOSE

Pre NWC-Adjustment

\$1.05^{MM} **7.5%**

ESCROW

Held for 18 Months

\$20^K **Est.**

EXTERNAL SPEND

Zero Bankers; Minimal Outside Legal Counsel, limited QoE. Excludes PPA work or tax work as part of post closing integration.

**Transaction is
Underwritten By:**

**Existing
Earnings Quality**

**Demonstrated
Margin Profile**

**Durable, Embedded
Business Model**

2026-2030

The Path Forward

Durable Earnings-Growth



Simple and Clear EBITDA Drivers



Management Turnaround

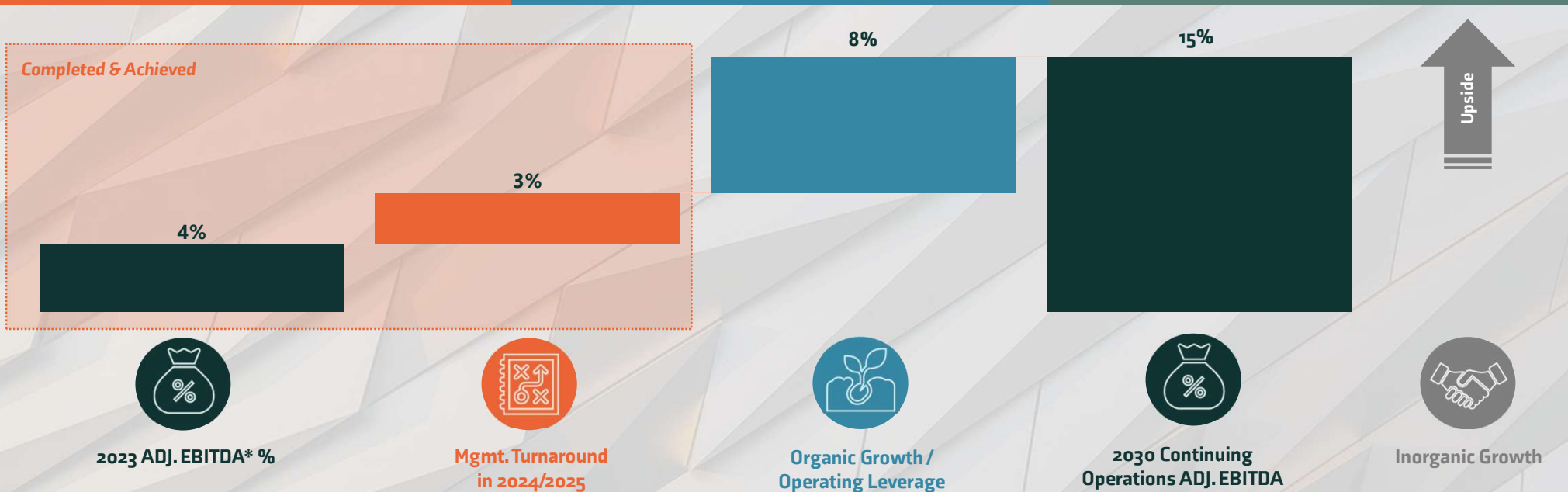
- Structural cost savings with emphasis on strategic sourcing
- Aggressive management of controllable spend
- Discipline execution of overall equipment effectiveness (OEE)
- Optimization of work processes & tools

Organic Growth / Operating Leverage

- Enhanced commercial strategy to grow share of higher-margin products
- Increase plant utilization
- Improve fixed cost absorption

Inorganic Growth

- Searching for good businesses to make great
- Leverage market and operational experience to unlock growth
- Targeting \$5-150M revenue and \$0-\$25M EBITDA



* Adj. EBITDA represents the standalone Chemical segment excluding Corporate Overhead

Why Invest in Ascent?

Portfolio Optimized

Strategic clarity. Focus. Efficiency.

Stabilized and Growth Ready

Predictability. Confidence. Credibility. Reduced risk.

Growth Capacity In-Place

Optionality. Scale. Margin. Growth. Resilience.

Near-Term Upside

Undervalued, leverage multiple upside.

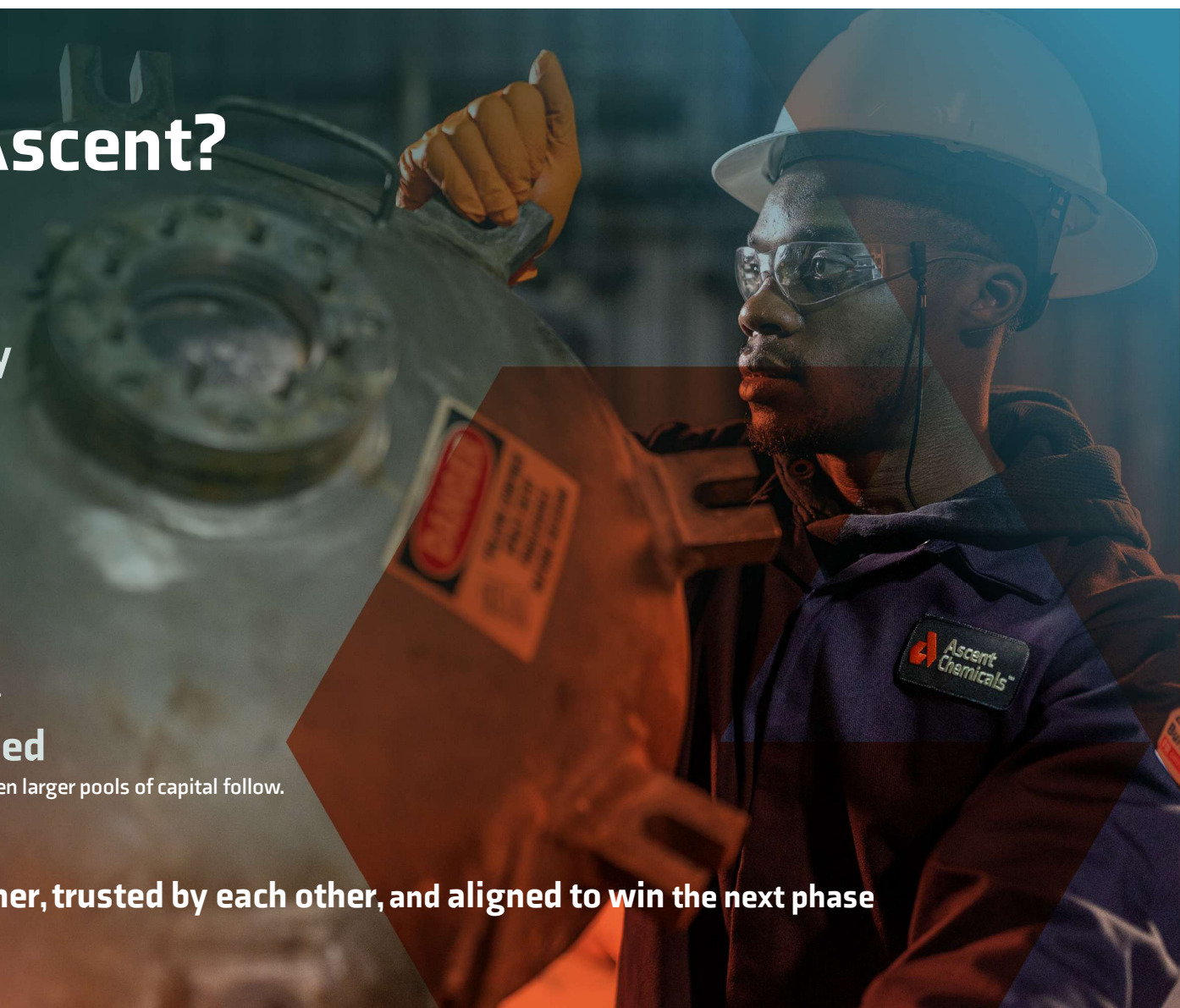
Strong Balance Sheet

Stability. Strategic firepower for earnings-accretive M&A.

Under-covered & Under Valued

Early discovery can drive outsized investment returns when larger pools of capital follow.

.....the right people, proven together, trusted by each other, and aligned to win the next phase





Investor Relations

investorrelations@ascentco.com



Appendix

The image features a teal background on the left side, which transitions into a white background on the right. The teal area contains the word "Appendix" in a white, bold, sans-serif font. On the right side, there is a large, abstract geometric pattern composed of several teal shapes: a large white hexagon with a teal triangle pointing upwards inside it, and another teal triangle pointing downwards below it. The overall design is clean and modern.

Financials

Reconciliations of Non-GAAP Adjusted EBITDA



Consolidated EBITDA and Adjusted EBITDA from Continuing Operations:

(\$ in thousands)	Three Months Ended March 31,	
	2026	2025
Consolidated		
Net loss from continuing operations	\$ (1,980)	\$ (2,006)
Adjustments:		
Interest expense (income), net	(294)	114
Income taxes	114	—
Depreciation	861	978
Amortization	117	153
EBITDA	(1,182)	(761)
Acquisition costs and other	—	237
Shelf registration costs	14	—
Stock-based compensation	134	35
Non-cash lease expense	(26)	24
Restructuring and severance cost	97	—
Adjusted EBITDA	\$ (963)	\$ (465)
% of sales	(5.0)%	(2.6)%

Specialty Chemicals EBITDA and Adjusted EBITDA:

(\$ in thousands)	Three Months Ended March 31,	
	2026	2025
Specialty Chemicals		
Net income (loss)	\$ (2,142)	\$ 738
Adjustments:		
Interest expense, net	12	16
Depreciation	817	962
Amortization	117	153
EBITDA	(1,196)	1,869
Acquisition costs and other	—	92
Stock-based compensation	30	—
Non-cash lease expense	(15)	9
Restructuring and severance costs	38	—
Specialty Chemicals Adjusted EBITDA	\$ (1,143)	\$ 1,970
% of segment sales	(5.9)%	11.0 %