Investor Presentation

BWS Financial Growth Conference

August 25, 2026

ecovyst®

Legal Discussion

Continuing Operations

Financial results are presented on a continuing operations basis, which excludes the Advanced Materials & Catalysts business, which was sold effective December 31, 2025.

Forward-Looking Statements

Some of the information contained in this presentation, the conference call during which this presentation is reviewed and any discussions that follow constitutes "forward-looking statements." Forward-looking statements can be identified by words such as "anticipates," "intends," "plans," "seeks," "believes," "estimates," "expects," "projects" and similar references to future periods. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Examples of forward-looking statements include, but are not limited to, statements regarding our future results of operations, financial condition, capital expenditure projects, liquidity, prospects, growth, strategies, capital allocation program (including the stock repurchase program), product and service offerings, expected demand trends, the integration of our recently-acquired Calabrian business and the expected financial contributions relating to such acquisition, and our revised 2026 financial outlook. Our actual results may differ materially from those contemplated by the forward-looking statements. We caution you, therefore, against placing any undue reliance on any of these forward-looking statements. They are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, regional, national or global political, economic, business, competitive, market and regulatory conditions, including the enactment, schedule and impact of tariffs and trade disputes, military conflicts, currency exchange rates, local business risks in different countries as a result of being a multinational business, the effects of inflation, our ability to successfully integrate the Calabrian sulfur dioxide and sulfur derivatives business into our business and realize the benefits of that acquisition and other factors, including those described in the sections titled "Risk Factors" and "Management's Discussion & Analysis of Financial Condition and Results of Operations" in our filings with the SEC, which are available on the SEC's website at www.sec.gov. These forward-looking statements speak only as of the date of this release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures, including Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Free Cash Flow, Adjusted Free Cash Flow, Net Debt and Net Debt Leverage Ratio, which are provided to assist in an understanding of our business and its performance. These non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with GAAP. Non-GAAP financial measures should be read only in conjunction with consolidated financials prepared in accordance with GAAP. Reconciliations of non-GAAP measures to the relevant GAAP measures are provided in the appendix of this presentation. In reliance upon the unreasonable efforts exemption provided under Item 10(e)(1)(i)(B) of Regulation S-K, the Company is not able to provide a reconciliation of the Company's non-GAAP financial guidance to the corresponding GAAP measures without unreasonable effort because of the inherent difficulty in forecasting and quantifying certain amounts necessary for such a reconciliation such as certain non-cash, nonrecurring or other items that are included in net (loss) income and EBITDA as well as the related tax impacts of these items and asset dispositions / acquisitions and changes in foreign currency exchange rates that are included in cash flow, due to the uncertainty and variability of the nature and amount of these future charges and costs. Because this information is uncertain, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

Legal Discussion

Supply Share and Industry Information

Certain statistical information used in this presentation is based on independent industry publications, reports by research firms or other published independent sources. Some statistical information is also based on our good faith estimates which are derived from management's knowledge of our industry and such independent sources referred to above. Certain supply share statistics, ranking and industry information included in this presentation, including the size of certain markets and our estimated supply share position and the supply share positions of our competitors, are based on management estimates. These estimates have been derived from our management's knowledge and experience in the industry and end uses into which we sell our products, as well as information obtained from surveys, reports by research firms, our customers, distributors, suppliers, trade and business organizations and other contacts in the industries into which we sell our products. We believe these data to be accurate as of the date of this presentation. However, this information may prove to be inaccurate because this information cannot always be verified with complete certainty due to the limitations on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties. Unless otherwise noted, all of our supply share position and industry information presented in this presentation herein is an approximation based on management's knowledge and is based on our, or, in the case of supply share position information, excludes volume attributable to manufacturers who produce primarily for their own consumption. In addition, references to various end uses into which we sell our products are based on how we define the end uses for our products.

Ecovyst Business Profile & Value Proposition

A leading provider of regenerated sulfuric acid, virgin sulfuric acid, and sulfur dioxide and related derivatives, essential to our customers' operations and processes

- Favorable exposure to growing end use segments and macroeconomic tailwinds, including mining (data centers and electricity transmission) and North American re-industrialization

- Leading supply positions, holding the #1 or #2 supply share position for products generating > 95% of our 2025 sales

- Long-term, high quality customer relationships with secured contractual pass-through of raw materials costs in > 90% of our 2025 sales, featuring minimum volume protection and quarterly price indexation adjustment provisions

- Differentiated manufacturing know-how, with proprietary sulfur dioxide production technology, supply chain network with strategically located manufacturing facilities, and a long history of operational excellence and proven reliability

- Attractive Adjusted EBITDA margins and strong cash flow generation

- Strong historical balance sheet with a net debt leverage ratio of 2.0x at 6/30/2026

Strategy Execution - Building Platform of Leading Sulfur Solutions

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- ECOSERVICES — An ecovyst Company
  - Regenerated Sulfuric Acid
  - Virgin Sulfuric Acid
  - Treatment Services
- Calabrian — An ecovyst Company
  - Sulfur Dioxide (SO_2)
  - Sodium Bisulfite (SBS)
  - Sodium Thiosulfate (STS)
  - Sodium Metabisulfite (SMBS)
- Chem32 — An ecovyst Company
  - Thiocat® sulfiding technology

Ecovyst Products and Services

ECOSERVICES — An ecovyst Company | Calabrian — An ecovyst Company | Chem32 — An ecovyst Company

Regenerated Sulfuric Acid	Virgin Sulfuric Acid	Treatment Services	Sulfur Dioxide and Derivatives	Catalyst Activation
Applications				
• A leading North American provider of regenerated sulfuric acid • Supports production of alkylate, the highest value gasoline blending component • Chemical spent acid regeneration • Serve 6 of top 10 N.A. refiners	• A leading North American provider of virgin sulfuric acid • High strength for mining (copper for electronics applications) • Oleum (nylon production) • Electrolyte grades (industrial applications, water treatment, semiconductors, lead acid batteries)	• Hazardous and non-hazardous waste • Beneficial reuse of energy in waste • Primarily gulf-coast	• A leading provider of sulfur dioxide and derivatives • Ultra-pure sulfur dioxide and related derivatives (sodium bisulfate, sodium thiosulfate, sodium metabisulfite) • Used in mining, water treatment, energy and other specialty applications, including food and pharma	Ex-situ activation of catalysts and absorbents for: • Hydro-processing refining • Petrochemical • Renewable fuel production

Demand Drivers

	Demand Drivers

Regenerated Sulfuric Acid	• Customer expansion of alkylation units
	  • Growth in premium fuel demand
	  • More stringent fuel regulations
	  • Export demand
	• Spot sales driven by other supplier constraints

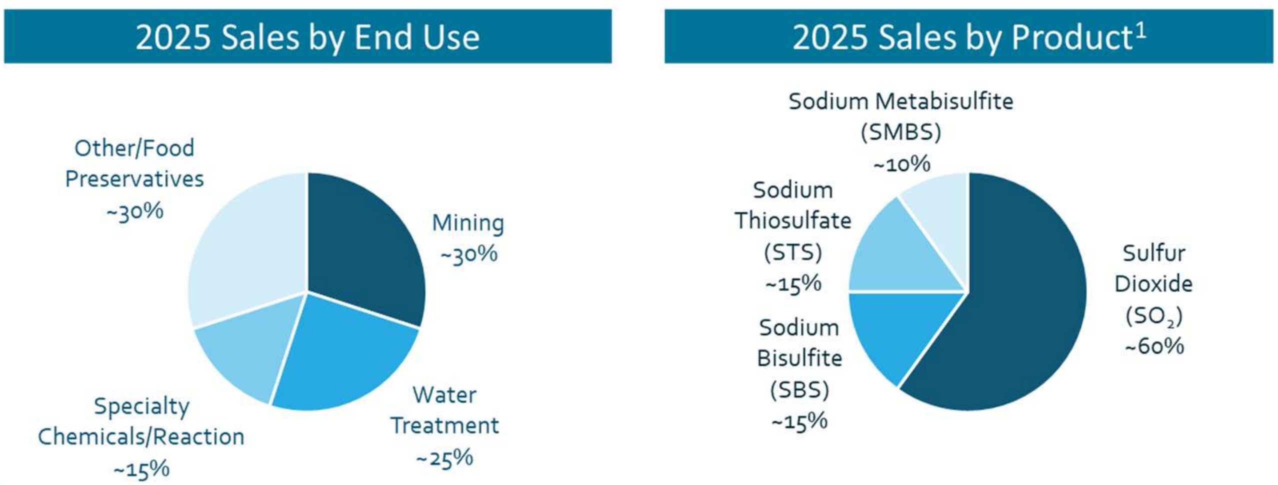
Virgin Sulfuric Acid	• Growth in mining production (copper, borates) • Demand growth in industrial applications • Demand growth in petrochemical and chemical end uses
Treatment Services	• Consumer spending (housing, construction, packaging, hygiene) • Preferred option compared to other disposal methods
Catalyst Activation	• Increasing regulations for cleaner fuels – hydro-processing • Increasing demand for renewable fuels • Continued outsourcing of catalyst activation to third party providers
Sulfur dioxide and derivatives	• Growth in mining production (gold) • Demand growth in industrial applications • Demand growth in petrochemical and chemical end uses

Acquisition of Calabrian Sulfur Dioxide & Derivatives Business

Calabrian supports customer's need for a reliable supply of ultra-pure sulfur dioxide and related derivatives delivering high-purity solutions across water treatment, mining, energy, and other specialty applications

Overview

- Production sites in Port Neches, Texas and Timmins, Ontario, Canada
- Sole on-purpose sulfur dioxide (SO2) producer in North America (> 50% supply share)
- A leading producer of sodium bisulfite (SBS) and sodium thiosulfate (STS)
- Sole North American producer of sodium metabisulfite (SMBS)
- Proprietary SO2Clean® process technology
- Long-standing blue-chip customer base with significant long-term contracts and sales visibility



1. Source - INEOS Enterprises

Ecoservices and Chem32:

Leading provider of regenerated sulfuric acid, virgin sulfuric acid, and treatment services
Leading ex-situ provider of catalyst activation services

PRODUCTS

- Sulfuric Acid Regeneration
- Virgin Sulfuric Acid
- Treatment Services
- Catalyst activation (Chem32)

LEADING SUPPLY POSITIONS

- Holding the #1 or #2 supply share position for products generating > 95% of our sales

UNRIVALED SUPPLY INFRASTRUCTURE

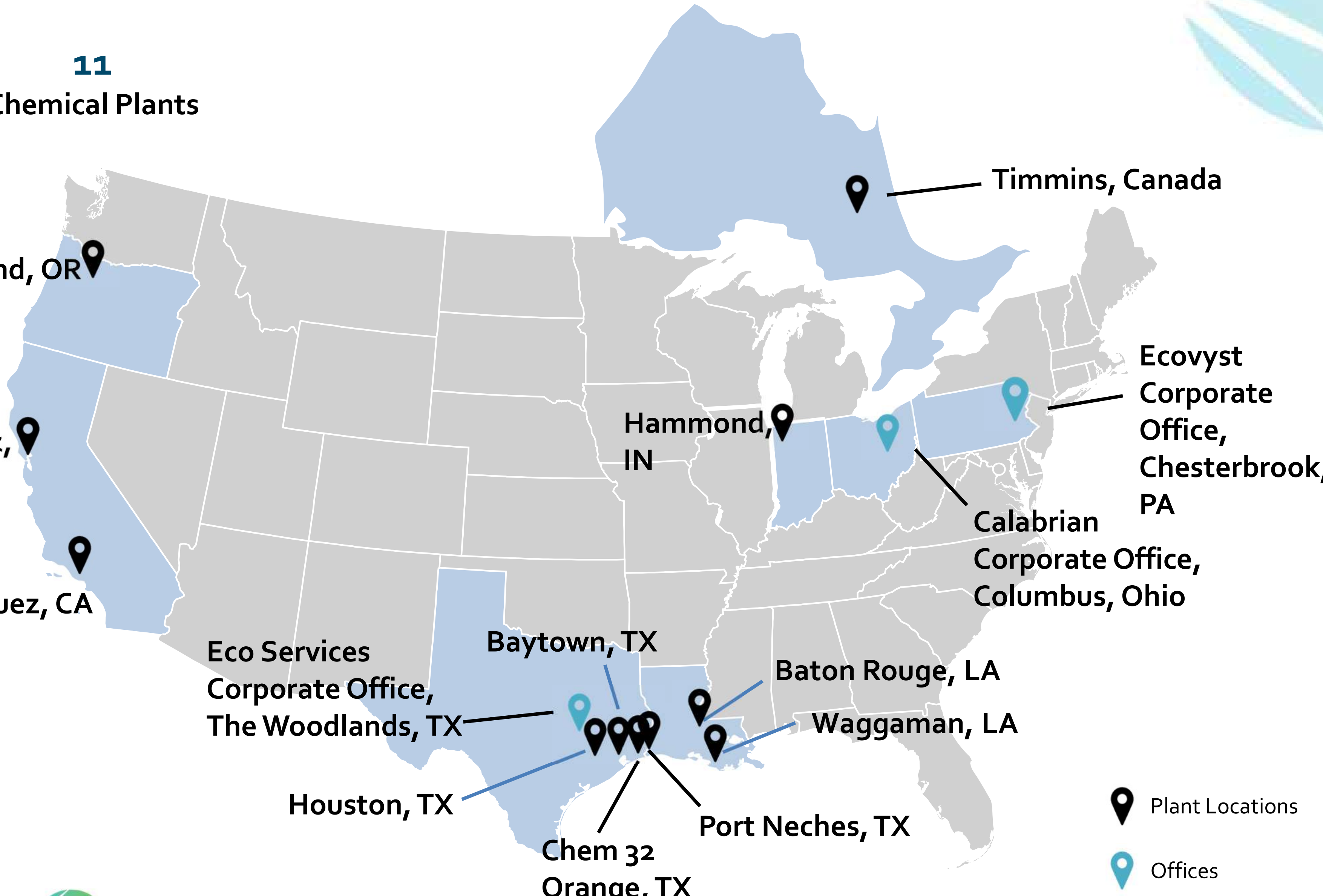
- Managing end to end supply chain & customer inventories
- Production redundancy in key refining locations enables the highest degree of reliability

FAVORABLE CUSTOMER POSITIONS

- Long-term contracts with cost pass-through
- Typically, 100% of supply for customer sites
- Take-or-pay and capacity reservation fees

Ecovyst Site Map

11
Chemical Plants



Calabrian

Provider of sulfur dioxide and sulfur-based derivatives as essential inputs in the mining industry's cyanide-destruction processes and in other applications within water treatment, specialty chemicals and food preservatives

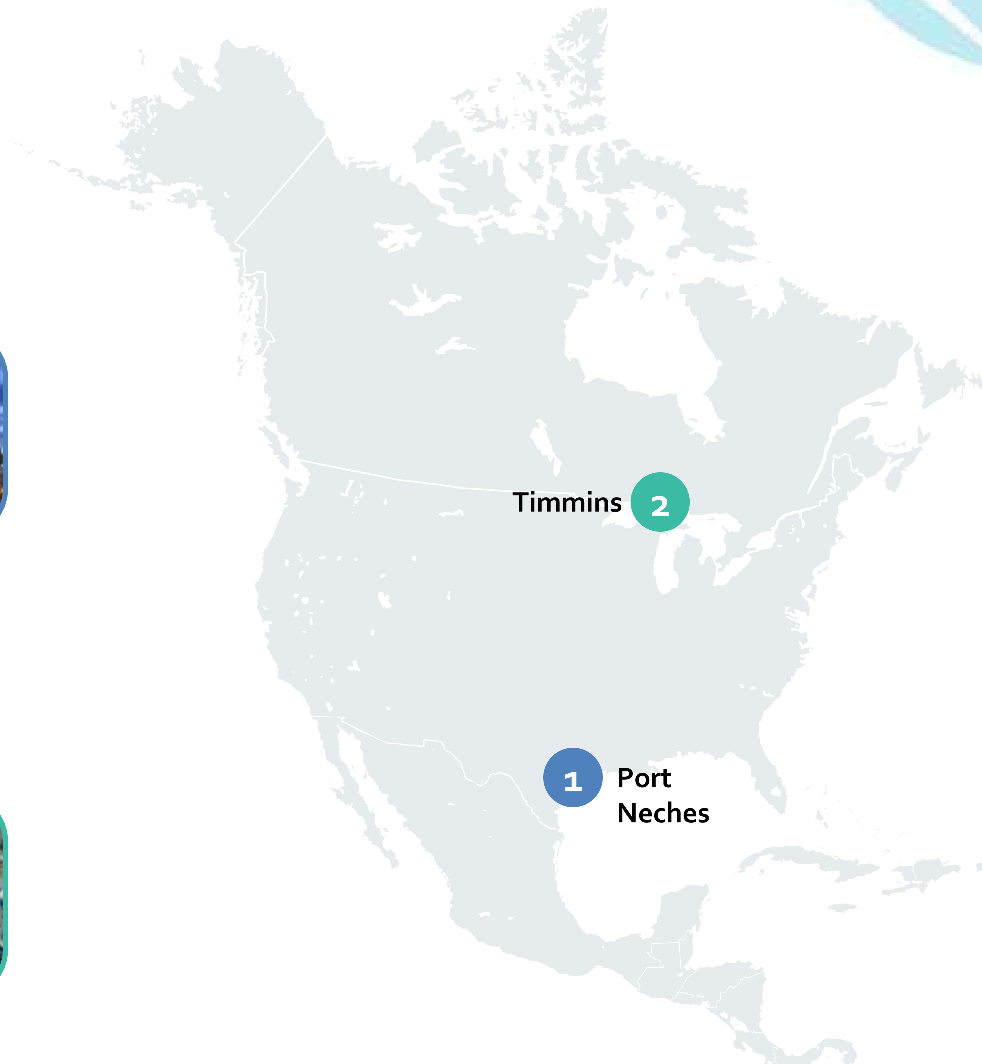
Manufacturing sites strategically positioned close to key end-customers

Port Neches, USA

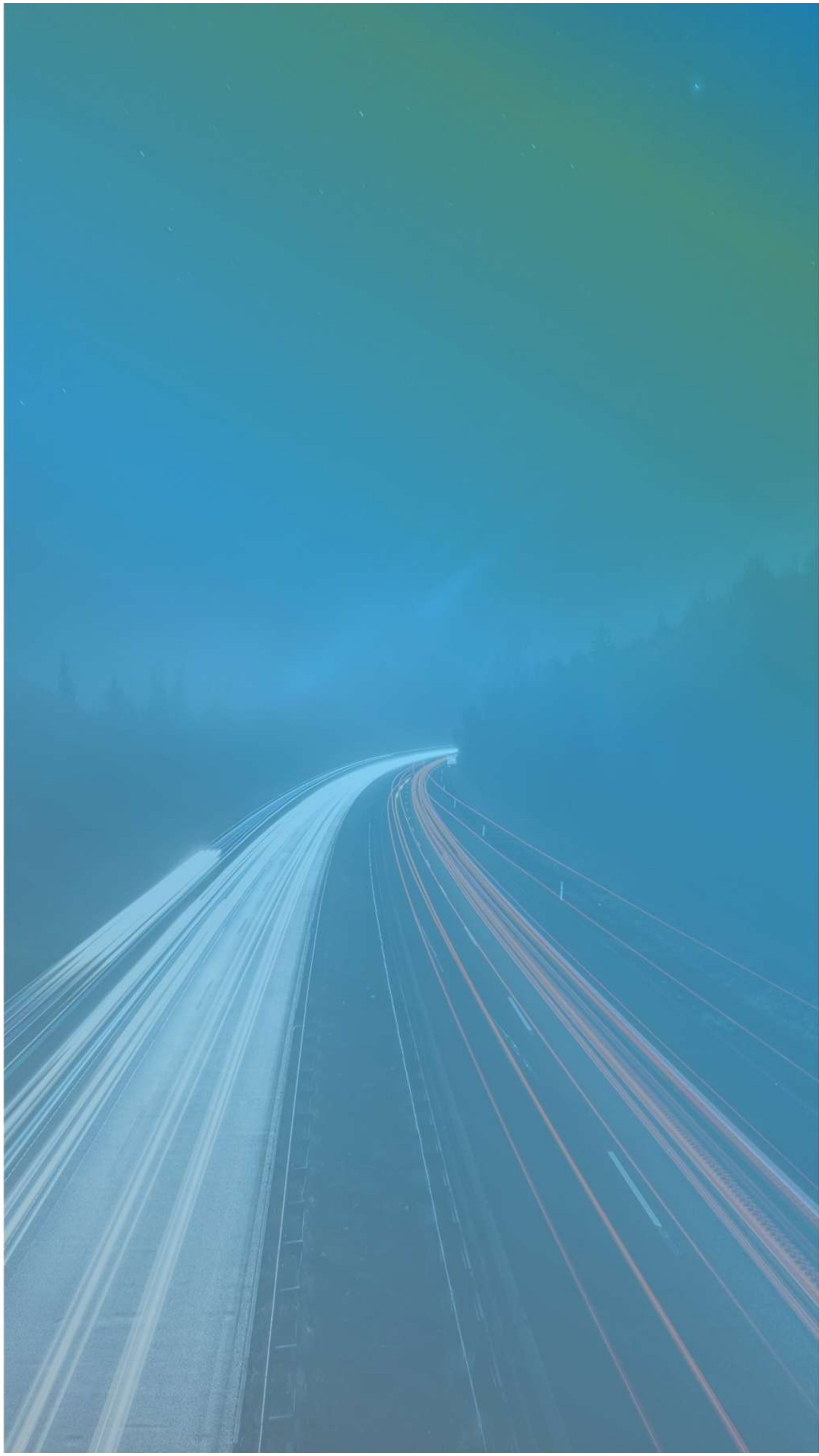
- **Products:** Sulfur Dioxide (SO_2), Sodium Bisulfate (SBS), Sodium Thiosulfate (STS), and Sodium Metabisulfite (SMBS)
- **Technology: SO_2Clean®**
- **Focus applications:** Personal care, food grade preservatives, water treatment

Timmins, Canada

- **Products**: Sulfur Dioxide (SO_2)
- **Technology**: **SO_2Clean®**
- **Focus applications:** mining



Second Quarter 2026
Financial Performance



Key Highlights - Continuing Operations

Q2 2026 Key Highlights

$250 Mln

Sales
Q2 2026

$53 Mln

Adj. EBITDA
Q2 2026[1]

$13 Mln

Adjusted Free Cash Flow[1,2]

$146 Mln

Share Repurchase Authorization Remaining

2.0x

Net Debt Leverage Ratio[1,3]

$176 Mln

Liquidity[4]

1. See Appendix for reconciliations of Non-GAAP financial measures
2. Adjusted Free Cash Flow = operating cash less PPE plus cash adjustments for the six months ended June 30, 2026
3. Net Debt Leverage Ratio = (Total debt – Cash and Cash equivalents) / Adjusted EBITDA
4. Liquidity = Total cash & cash equivalents of $88 million + Availability on revolving ABL facility of $88 million.

Financial Performance - Q2 2026

Second Quarter Financial Results - Continuing Operations

($ in millions)	Second Quarter 2026	Second Quarter 2025	$ Change	% Change
Sales	250.0	176.1	73.9	42.0
Net Income	10.7	5.0	5.7	114.0
Net Income Margin (%)	4.3	2.8		150 bps
Adjusted EBITDA[1]	53.1	41.9	11.2	26.7
Adjusted EBITDA Margin[1] (%)	21.2	23.8		(260) bps

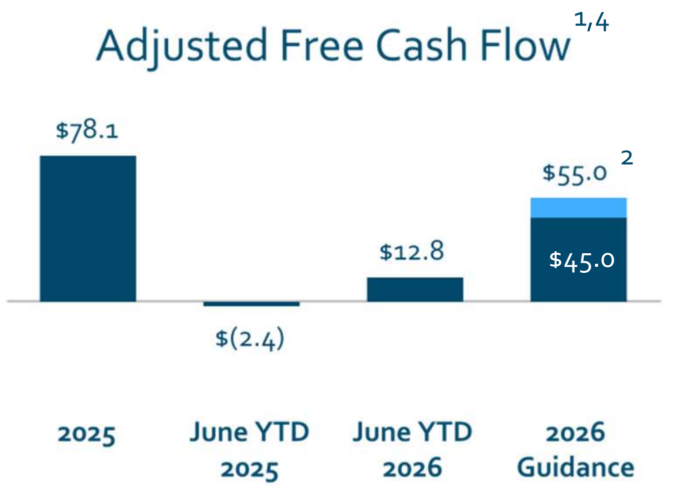
($ in millions)	$ Change	% Change
Sales Change Factors	73.9	42.0
Volume	16.4	9.3
Price (ex sulfur pass-through)	2.5	1.4
Price impact of sulfur pass-through	55	31.3

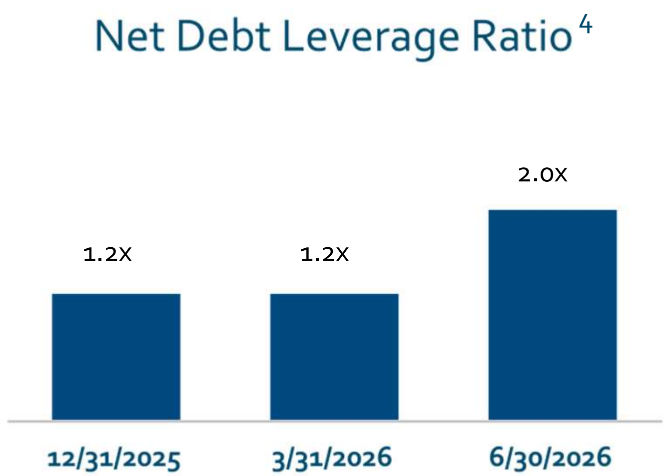
Highlights

- Sales increase driven by higher sales volume for regenerated sulfuric acid and virgin sulfuric acid, including the contribution from the acquired Waggaman assets, and favorable net pricing. The pass-through effect of higher sulfur costs on sales was approximately $55 million.
- Increase in Adjusted EBITDA[1] reflects higher sales volume and favorable net pricing, partially offset by higher manufacturing costs, the impact of general inflation, and higher transportation costs.
- Adjusted EBITDA Margin[1] of 21.2%, down 260 basis points from the year-ago quarter. Excluding the approximately $55 million pass-through effect of higher sulfur costs on second quarter sales, the Adjusted EBITDA Margin[1] would have been approximately 600 basis points higher.

1. See Appendix for reconciliations of non-GAAP measures

Cash & Leverage





Cash Generation

- June YTD Adjusted Free Cash Flow[1,4] of $12.8 million
- June YTD share repurchases of $35.7 million
  - $146 million of share repurchase authorization remaining
- Available liquidity of $176 million[3] at June 30, 2026

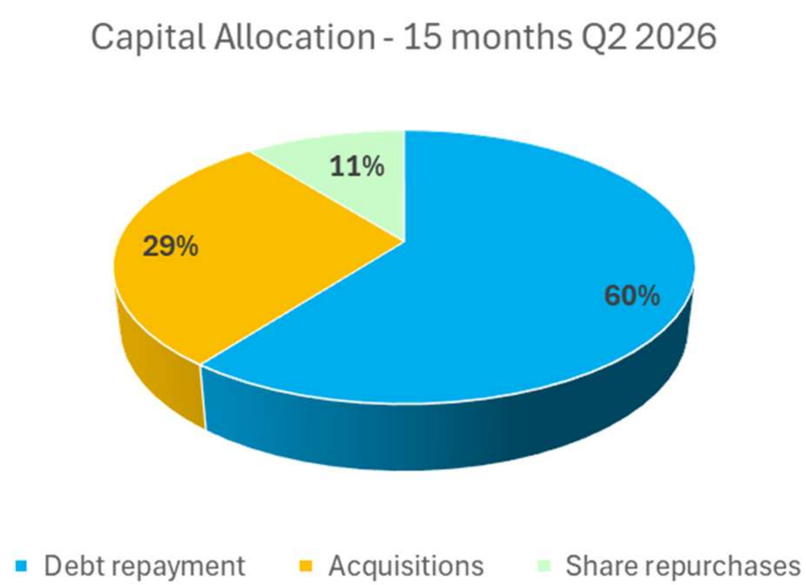
Debt Profile

- Gross debt of $497 million
- Cash & cash equivalents of $88 million at June 30, 2026
- Net Debt of $409 million at June 30, 2026

1. Adjusted Free Cash Flow = operating cash less PPE plus cash adjustments for the six months ended June 30, 2026
2. Guidance range for Adjusted Free Cash Flow is $45 million to $55 million
3. Liquidity = Total cash & cash equivalents of $88 million + Availability on revolving ABL facility of $88 million
4. See Appendix for reconciliations of Non-GAAP measures

Balanced Capital Allocation Strategy

- Balanced capital allocation strategy over the past 15 months
- Repaid ~ $472 million of debt with divestiture of the Advanced Materials & Catalysts segment, bringing our net debt leverage to 1.2x as of December 31, 2025
- Repurchased ~ $83 million of shares from Q2 2025 through Q1 2026
- Executed inorganic bolt-on acquisitions
    - Waggaman ~ $41 million
    - Calabrian ~ $183 million



APPENDIX

Sales and Adjusted EBITDA Major Change Factors

Sales

Sales (in $ millions and %)	Three months ended June 30, 2026		Six months ended June 30, 2026	
Sales:	**$**	**%**	**$**	**%**
Volume	16.4	9.3	48.5	15.2
Price/Mix	57.5	32.7	97.2	30.4
Sales Change	**73.9**	**42.0**	**145.7**	**45.6**

Adjusted EBITDA

Adj. EBITDA (in $ millions and %)	Three months ended June 30, 2026		Six months ended June 30, 2026	
Adj EBITDA:	**$**	**%**	**$**	**%**
Volume/Mix	6.8	16.2	21.4	33.9
Price[1]	2.5	6.0	10.2	16.1
Variable Cost[1]	6.5	15.5	10.0	15.8
Other	(4.6)	(11.0)	(11.9)	(18.8)
Adj EBITDA Change	**11.2**	**26.7**	**29.7**	**47.0**

1. Excludes the sulfur cost pass-through impact reflected in price and the associated sulfur cost reflected in variable cost; $55 million for the three months ended and $87 million for the six months ended June 30, 2026

Reconciliation of Net Income from Continuing Operations to Adjusted EBITDA from Continuing Operations

($ in millions, except %)	Three months ended June 30, 2026	Three months ended June 30, 2025	Twelve months ended March 31, 2026	Twelve months ended June 30, 2026	Twelve months ended December 31, 2025
Reconciliation of net income from continuing operations to Adjusted EBITDA from continuing operations					
Net income from continuing operations	10.7	5.0	20.1	25.8	6.3
Provision for income taxes	4.2	2.1	25.4	27.5	19.5
Interest expense, net	3.5	8.5	29.1	24.1	34.2
Depreciation and amortization	19.6	18.9	80.8	81.5	78.6
EBITDA	**38.0**	**34.5**	**155.4**	**158.9**	**138.6**
Debt modification and extinguishment costs	1.0	—	4.5	5.6	5.5
Net loss on asset disposals[a]	2.3	0.2	5.6	7.7	5.4
Transaction and other related costs[b]	8.1	1.4	3.8	10.5	3.4
Equity-based compensation	2.5	2.8	10.6	10.3	9.7
Restructuring, integration and business optimization expenses[c]	0.4	1.0	5.4	4.8	4.7
Other[d]	0.8	2.0	5.2	3.9	4.7
Adjusted EBITDA from continuing operations [1]	**53.1**	**41.9**	**190.5**	**201.7**	**172.0**
EBITDA Adjustments by Line Item					
EBITDA	**38.0**	**34.5**	**155.4**	**158.9**	**138.6**
Selling, general and administrative expenses	2.5	2.8	10.6	10.3	9.7
Other operating expense, net	9.6	4.3	20.6	25.9	18.8
Other expense (income), net [2]	3.0	0.3	3.9	6.6	4.9
Adjusted EBITDA from continuing operations	**53.1**	**41.9**	**190.5**	**201.7**	**172.0**
Sales	**250.0**	**176.1**	**795.4**	**795.4**	**723.5**
Adjusted EBITDA from continuing operations margin	**21.2%**	**23.8%**	**24.0%**	**25.4%**	**23.8%**

1. For additional information with respect to each adjustment, see appendix "Descriptions for reconciliation of Non-GAAP financial measures"
2. Other (income) expense, net includes debt modification and extinguishment costs

* Rounding discrepancies may arise when rounding results from dollars (in thousands) to dollars (in millions)

Reconciliation of Net Income from Continuing Operations to Adjusted Net Income

($ in millions, except share and per share amounts)	Three months ended June 30, 2026					Three months ended June 30, 2025				
Reconciliation of net income from continuing operations to Adjusted Net Income [1,2]	Pre-tax	Tax expense (benefit)	After-tax	Per share, basic	Per share, diluted	Pre-tax	Tax expense (benefit)	After-tax	Per share, basic	Per share, diluted
Net income from continuing operations	14.9	4.2	10.7	0.10	0.10	7.0	2.0	5.0	0.04	0.04
Debt modification and extinguishment costs	1.0	0.2	0.8	0.01	0.01	—	—	—	—	—
Net loss on asset disposals[a]	2.3	0.6	1.7	0.01	0.01	0.3	0.1	0.2	—	—
Transaction and other related costs[b]	8.1	0.6	7.5	0.07	0.07	1.5	0.3	1.2	0.01	0.01
Equity-based compensation	2.5	0.7	1.8	0.02	0.02	2.8	(0.1)	2.9	0.02	0.02
Restructuring, integration and business optimization expenses[c]	0.4	0.1	0.3	—	—	1.0	0.3	0.7	0.01	0.01
Other[d]	0.8	0.2	0.6	—	—	1.8	0.4	1.4	0.02	0.02
Adjusted Net Income [1]	**30.0**	**6.6**	**23.4**	**0.21**	**0.21**	**14.4**	**3.0**	**11.4**	**0.10**	**0.10**

1. We define Adjusted Net Income as net income from continuing operations adjusted for non-operating income or expense and the impact of certain non-cash or other items that are included in net income from continuing operations that we do not consider indicative of our ongoing operating performance. Adjusted Net Income is presented as a key performance indicator as we believe it will enhance a prospective investor's understanding of our results of operations and financial condition. Adjusted Net Income may not be comparable with net income (loss) from continuing operations or Adjusted Net Income as defined by other companies.
2. For additional information with respect to each adjustment, see appendix "Descriptions for reconciliation of Non-GAAP financial measures"

* Rounding discrepancies may arise when rounding results from dollars (in thousands) to dollars (in millions)

Reconciliation of Net Income from Continuing Operations to Adjusted Net Income

($ in millions, except share and per share amounts)	Year ended December 31, 2025				
Reconciliation of net income from continuing operations to Adjusted Net Income [1,2]	**Pre-tax**	**Tax expense (benefit)**	**After-tax**	**Per share, basic**	**Per share, diluted**
Net income from continuing operations	25.8	19.5	6.3	0.05	0.05
Debt modification and extinguishment costs	5.5	1.4	4.1	0.04	0.04
Net loss on asset disposals[(a)]	5.4	1.3	4.1	0.04	0.04
Transaction and other related costs[(b)]	3.4	0.9	2.5	0.02	0.02
Equity-based compensation	9.7	1.3	8.4	0.07	0.07
Restructuring, integration and business optimization expenses[(c)]	4.7	1.2	3.5	0.03	0.03
Other[(d)]	4.7	1.1	3.6	0.03	0.03
Adjusted Net Income, including impact of valuation allowance increase and changes in uncertain tax positions	**59.2**	**26.7**	**32.5**	**0.28**	**0.28**
Impact of valuation allowance increase [3]	—	(13.3)	13.3	0.12	0.11
Changes in uncertain tax positions [4]	—	0.1	(0.1)	—	—
Adjusted Net Income [1]	**59.2**	**13.5**	**45.7**	**0.40**	**0.39**

1. We define Adjusted Net Income as net income from continuing operations adjusted for non-operating income or expense and the impact of certain non-cash or other items that are included in net income from continuing operations that we do not consider indicative of our ongoing operating performance. Adjusted Net Income is presented as a key performance indicator as we believe it will enhance a prospective investor's understanding of our results of operations and financial condition. Adjusted Net Income may not be comparable with net income from continuing operations or Adjusted Net Income as defined by other companies.
2. For additional information with respect to each adjustment, see appendix "Descriptions for reconciliation of Non-GAAP financial measures"
3. Represents the tax impact of the state tax credit valuation allowance increase. Item is not expected to be recurring.
4. Represents the tax impact of previously net unrecognized tax benefits, excluding interest and penalties, primarily due to the expiration of statutes of limitations.

* Rounding discrepancies may arise when rounding results from dollars (in thousands) to dollars (in millions)

Descriptions for reconciliation of Non-GAAP financial measures

(a) When asset disposals occur, we remove the impact of net gain/loss of the disposed asset because such impact primarily reflects the non-cash write-off of long-lived assets no longer in use.

(b) Relates to certain transaction costs, including debt financing, due diligence and other costs related to transactions that are completed, pending or abandoned, that we believe are not representative of our ongoing business operations.

(c) Includes the impact of restructuring, integration and business optimization expenses, which are incremental costs that are not representative of our ongoing business operations.

(d) Other consists of adjustments for items that are not core to our ongoing business operations. These adjustments include environmental remediation and other legal costs, expenses for capital and franchise taxes, and defined benefit pension and postretirement plan (benefits) costs, for which our obligations relate to plans that are frozen. Included in this line-item are rounding discrepancies that may arise from rounding from dollars (in thousands) to dollars (in millions).

Adjusted Free Cash Flow

($ in millions)	Six months ended June 30, 2026	Six months ended June 30, 2025	Full Year 2025
Net cash provided by operating activities	**51.3**	**43.3**	**140.3**
Less: Purchases of property, plant and equipment[1]	44.8	49.5	91.5
Free Cash Flow	**6.5**	**(6.2)**	**48.8**
Cash paid for debt financing costs	1.0	1.0	1.0
Cash paid for costs related to acquisitions	4.2	2.8	6.1
Cash paid for costs related to the segment disposal	1.1	—	17.6
Interest paid with debt prepayment	—	—	4.6
Adjusted Free Cash Flow	**12.8**	**(2.4)**	**78.1**

($ in millions)	Six months ended June 30, 2026	Six months ended June 30, 2025	Full Year 2025
Included in net cash provided by operating activities are the following supplemental cash items:			
Cash paid for taxes, net of refunds	7.7	8.8	11.0
Cash paid for interest[2]	10.1	23.4	50.8

1. Includes purchases of property, plant and equipment reported in discontinued operations for the six months ended June 30, 2025 and full year 2025
2. Shown net of capitalized interest and includes the cash received or paid on interest rate cap agreements

* Rounding discrepancies may arise when rounding results from dollars (in thousands) to dollars (in millions)

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Net Debt Leverage Ratio - Continuing Operations

($ in millions, except %)	June 30, 2026	March 31, 2026	December 31, 2025
Total debt	497.1	397.1	397.1
Less: Cash and cash equivalents	87.8	162.6	197.2
Net debt	**409.3**	**234.5**	**199.9**
Trailing twelve months:			
Net income from continuing operations	25.8	20.1	6.3
Adjusted EBITDA from continuing operations[1]	201.7	190.5	172.0
Net Debt to Net Income Ratio	**15.9x**	**11.7x**	**31.7x**
Net Debt Leverage Ratio	**2.0x**	**1.2x**	**1.2x**

1. For additional information with respect to each adjustment, see appendix "Descriptions for reconciliation of Non-GAAP financial measures"

Driving Progress

BY DELIVERING RELIABLE SULFUR SOLUTIONS
FOR CLEAN FUELS AND CRITICAL MATERIALS