AdvanSix
Good chemistry.

May 8, 2026

1Q 2026 Earnings Presentation

Forward Looking Statements

This presentation contains certain statements that may be deemed "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, that address activities, events or developments that our management intends, expects, projects, believes or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements may be identified by words such as "expect," "anticipate," "estimate," "outlook," "project," "strategy," "intend," "plan," "target," "goal," "may," "will," "should" and "believe" and other variations or similar terminology and expressions. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties and other factors, many of which are beyond our control and difficult to predict, which may cause the actual results or performance of the Company to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to: general economic and financial conditions in the U.S. and globally; the potential effects of inflationary pressures, tariffs or the imposition of new tariffs, trade wars, barriers or restrictions, or threats of such actions, changes in interest rates, labor market shortages and supply chain issues; instability or volatility in financial markets or other unfavorable economic or business conditions caused by geopolitical concerns, including as a result of new or proposed legislation or regulatory, trade or other policies in or impacting the U.S., the conflict between Russia and Ukraine, the conflicts in Israel, Gaza and Iran, and related uncertainty in the surrounding region, and the possible expansion of such conflicts; the effect of any of the foregoing on our customers' demand for our products and our suppliers' ability to manufacture and deliver our raw materials, including implications of reduced refinery utilization in the U.S.; our ability to sell and provide our goods and services; the ability of our customers to pay for our products; any closures of our and our customers' offices and facilities; risks associated with increased phishing, compromised business emails and other cybersecurity attacks, data privacy incidents and disruptions to our technology infrastructure; risks associated with potential use of artificial intelligence in our operations or those of third party service providers; risks associated with operating with a reduced workforce; risks associated with our indebtedness including compliance with financial and restrictive covenants, and our ability to access capital on reasonable terms, at a reasonable cost, or at all, due to economic conditions or otherwise; the impact of scheduled turnarounds and significant unplanned downtime and interruptions of production or logistics operations as a result of mechanical issues or other unanticipated events such as fires, severe weather conditions, natural disasters, pandemics, geopolitical conflicts and related events; price fluctuations, cost increases and supply of raw materials; our operations and growth projects requiring substantial capital; growth rates and cyclicality of the industries we serve including global changes in supply and demand; failure to develop and commercialize new products or technologies; loss of significant customer relationships; adverse trade and tax policies; extensive environmental, health and safety laws that apply to our operations; hazards associated with chemical manufacturing, storage and transportation; litigation associated with chemical manufacturing and our business operations generally; inability to acquire and integrate businesses, assets, products or technologies; protection of our intellectual property and proprietary information; prolonged work stoppages as a result of labor difficulties or otherwise; failure to maintain effective internal controls; our ability to declare and pay quarterly cash dividends and the amounts and timing of any future dividends; our ability to repurchase our common stock and the amount and timing of any future repurchases; disruptions in supply chain, transportation and logistics; potential for uncertainty regarding qualification for tax treatment of our spin-off; fluctuations in our stock price; and changes in laws or regulations applicable to our business. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Such forward-looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ materially from those contemplated by such forward-looking statements as a result of a number of risks, uncertainties and other factors including those noted above and those identified in our filings with the Securities and Exchange Commission (SEC), including the risk factors in Part 1, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025, as updated in subsequent reports filed with the SEC. All subsequent written or oral forward-looking statements attributable to us or persons acting on our behalf are qualified in their entirety by this paragraph. We do not undertake to update or revise any of our forward-looking statements.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures intended to supplement, not to act as substitutes for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided in this presentation, except with respect to forward-looking non-GAAP measures, where such reconciliation is not available without unreasonable effort as the Company is unable to predict with reasonable certainty the occurrence or amount of all adjustments or other potential adjustments that may arise, which can be dependent on future events. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided. Non-GAAP measures in this presentation may be calculated in a way that is not comparable to similarly-titled measures reported by other companies.

Overview

Executing Strategic Initiatives Amid Dynamic Market Conditions

✓ Delivered Solid First Quarter Performance, with Focus on Full Year Outcomes

- Commercial execution and sales volume improvement helped mitigate winter storm impacts and continued subdued industrial end market demand
- Continuing to execute price actions, both freely negotiated and pass-through, to recover inflationary raw material input cost pressures
- Disciplined focus on cost productivity, capital spending, turnaround execution and full year free cash flow generation
- Anticipate significant sequential earnings and cash flow improvement in 2Q 2026

✓ Navigating Dynamic Industry Conditions While Optimizing Operational and Commercial Performance

- Anticipate balanced U.S. ammonium sulfate supply and demand fundamentals in heart of domestic planting season amid meaningfully higher sulfur input costs
- Acetone spread over propylene costs expected to hold near cycle averages for full year 2026
- Continue to optimize Nylon Solutions production output, inventories and sales volume mix in extended soft industrial end market environment

✓ Progressing Key Growth, Cost & Strategic Initiatives

- Evaluating expansion of integrated ammonia platform to meet growing regional demand for Diesel Exhaust Fluid (DEF)
- Executing multi-year non-manpower fixed cost takeout program, targeting ~$30M in run-rate savings
- Continue to expect FY26 Capex of $75-$95M
- Appointed Patrick Day as SVP and CFO, effective April 27th

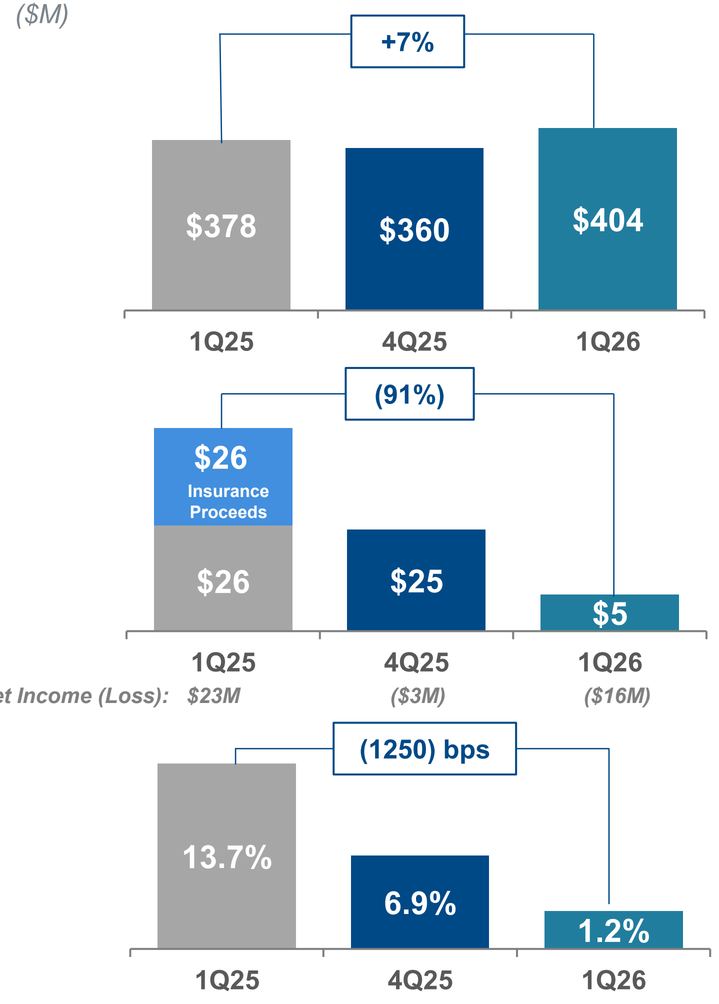
1Q 2026 Financial Summary

1Q26

Sales
$404M

Adjusted EBITDA
$5M

Adjusted EBITDA Margin
1.2%



YoY Drivers

- Revenue growth driven by favorable chemical intermediates sales volume and higher ammonium sulfate pricing
- Higher raw materials costs (sulfur and natural gas) impacting ammonium sulfate margins
- Lower earnings due to absence of ~$26M insurance proceeds, higher utilities costs, and ~$11M winter storm impact
- 1Q seasonal use of cash, as expected

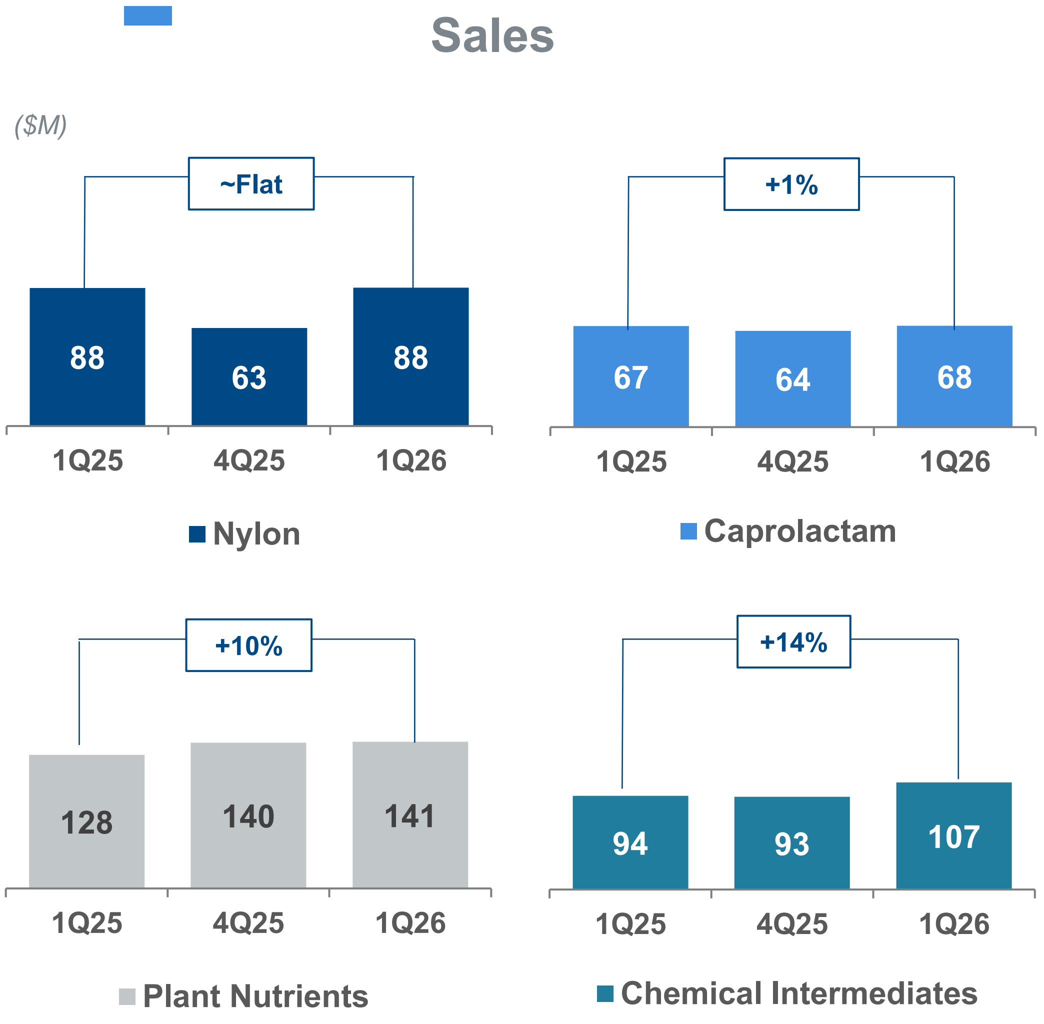
QoQ Drivers

- Higher chemical intermediate and nylon sales volume growth sequentially supported by improved operational performance
- Earnings impacted by higher raw material input prices and higher plant costs driven by winter storm impacts

See Appendix in this presentation for a reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin, which are non-GAAP measures

AdvanSix

1Q 2026 Sales By Product Line



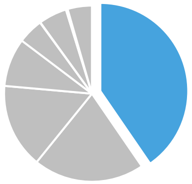
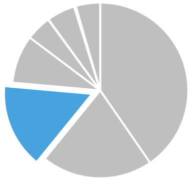
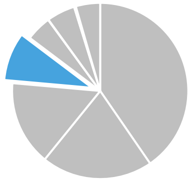
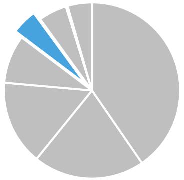
	YoY Sales +7%		QoQ Sales +12%		
Product	Price +1%	Volume +6%	Price +8%	Volume +4%	% Formula / Index
Nylon	↓	↑	↔	↑	~40%
CPL	↑	↓	↑	↓	~85%
PN	↑	↔	↑	↓	~0%
CI	↓	↑	↑	↑	~60%

YoY Raw Materials Pass Through (2%), Market-Based +3%

QoQ Raw Materials Pass Through +4%; Market-Based +4%

- Volume up year-over-year driven primarily by Chemical Intermediates sales
- Nylon resin volumes up sequentially due to improved operational performance; Higher Nylon Solutions export mix at lower average margins
- Plant Nutrients pricing reflects higher nitrogen pricing amid increased sulfur input costs; Volume impacted by cautious buying down the value chain
- Higher raw materials pass through pricing supporting sequential domestic caprolactam sales performance

Diversified End Market Exposure

End Market	ASIX Exposure	End Market Performance / Outlook
Ag / Fertilizer		+ Higher nitrogen pricing environment; Sulfur nutrition demand growing 3-4% – Caution around North American crop prices and farmer profitability – Meaningfully higher sulfur input costs
Building & Construction		– AIA forecasting ~3% commercial construction growth in 2026 and 3.5% growth in 2027 – New builds / home sales yet to significantly recover in current interest rate environment
Plastics		– Continued soft demand for auto, consumer durables and other industrial applications
Solvents		+ Acetone anti-dumping duties into U.S. renewed for another 5 years – Moderated growth in construction, pharmaceutical and electronics industries
Packaging		– Inflationary pressure and tariffs impacting demand for U.S. red meats

ADVANSIX

\+ Positive – Mixed – Weak

Integrated Ammonia Platform – Diesel Exhaust Fluid (DEF) Growth Project

Leveraging Integrated Assets to Supply Growing Regional DEF Demand

Project / Market Overview

- Entered into a process design and licensing agreement to assess expansion of our integrated ammonia platform to supply the growing regional DEF market
- DEF is an EPA-mandated additive for reducing NOx emissions from diesel engines, with strong and growing demand driven primarily by Class 8 vehicle usage in the Mid-Atlantic and Northeast

Strategic Advantage

- AdvanSix's geographic position uniquely enables reliable, domestic supply to meet growing demand in a market currently served by domestic production from other regions and imports
- Hopewell site already produces all required DEF inputs — carbon dioxide, ammonia, and high-purity water
- Project designed with no expected impact to AdvanSix's ammonium sulfate fertilizer production

Timing and Returns

- Final investment decision targeted for 1H 2027
- Multi-year capital investment supporting attractive financial returns with anticipated operational start-up in 2029
- Partnering with an established technology provider and engaging an engineering services firm to complete front-end engineering and design, project scoping, and cost estimation

Compelling Investment Thesis

Value Drivers Supporting Through-Cycle Profitability and Sustainable Performance

Durable Competitive Advantage	✓ Leading global cost advantage in vertically integrated caprolactam production – unique combination of assets and business model core to our advantage ✓ Largely insulated from reciprocal tariff impacts with ~90% of sales in the U.S.; Anti-dumping duties in place for ammonium sulfate and acetone in the U.S. ✓ Industry actions now apparent with announced European capacity rationalization in phenol/ acetone and caprolactam/ ammonium sulfate as well as reduced China output
Portfolio Resiliency	✓ Ammonia and Sulfuric Acid platform integration coupled with leading technology position underpins SUSTAIN Ammonium Sulfate granular growth and DEF expansion ✓ Product mix and asset utilization agility enable navigation through multitude of cycles
Long-Term Positioning	✓ 45Q carbon capture tax credits and tax legislation meaningfully benefit cash flow ✓ Healthy balance sheet provides optionality for further value creation

APPENDIX

Key Performance Indicators / Industry Metrics

	KPIs / Industry Metrics	1Q25	4Q25	1Q26	2Q26E
Input Costs	U.S. Benzene ($/MT)	~$875	~$800	~$950	$1,300-$1,350
Input Costs	U.S. Polymer Grade Propylene (c/lb)	~$0.45	~$0.31	~$0.39	$0.55-$0.58
Input Costs	Tampa Sulfur ($/LT)	$165	$310	$496	$655
Input Costs	NYMEX Natural Gas ($/MMBtu)	$3.65	$3.55	$5.04	$2.81(1)
Pricing & Spreads	AS Corn Belt Price ($/ST)	~$450	~$375	~$425	$475-500(2)
Pricing & Spreads	NA Resin – BNZ ($/MT)	~$1,350	~$1,225	~$1,200	$1,350-$1,400
Pricing & Spreads	Asia CPL – BNZ ($/MT)	~$575	~$575	~$700	$675-$700
Pricing & Spreads	Acetone – Small/Medium Buyer (c/lb)	~$0.60	~$0.49	~$0.52	$0.79-$0.82
Pricing & Spreads	Acetone – Large Buyer (c/lb)	~$0.53	~$0.41	~$0.48	$0.65-$0.68

- Working actions and pricing mechanisms to recover inflationary raw material cost pressures
- Benzene and propylene prices expected to increase in 2Q26; Trades promptly following underlying crude oil
- Sulfur quarterly benchmarks continue to move higher on global supply tightness
- Anticipate balanced U.S. ammonium sulfate supply and demand fundamentals in heart of domestic planting season despite caution around crop prices and farmer profitability
- Navigating continued soft demand for nylon – monitoring for sustained reduction in global operating rates and further capacity rationalization
- Acetone margins expected to hold near cycle averages for the full year 2026

Source: Green Markets, A Bloomberg Company, Tecnon Orbichem, Wood Mackenzie, and Chemical Market Analytics
(1) Pricing as of 5/5/26
(2) Forecast as of 5/1/26

Planned Plant Turnarounds

Pre-Tax Income Impact by Quarter [1]

	1Q	2Q	3Q	4Q	FY	Primary Unit Operation
2017	--	~$10M	~$4M	~$20M	~$34M	Sulfuric Acid
2018	~$2M	~$10M	~$30M	--	~$42M	Ammonia
2019	--	~$5M	~$5M	~$25M	~$35M	Sulfuric Acid
2020	~$2M	~$7M	~$20M	~$2M	~$31M	Ammonia
2021	~$3M	~$8M	--	~$18M	~$29M	Sulfuric Acid
2022	~$1M	~$5M	~$44M(2)	--	~$50M	Ammonia
2023	~$2M	~$1M	~$27M	--	~$30M	Sulfuric Acid
2024	~$5M	~$3M	~$3M	~$47M(3)	~$58M	Ammonia
2025	~$5M	~$6M	--	~$14M	~$25M	Sulfuric Acid
2026E	--	$10-$15M	--	~$7M	$17-22M	Ammonia

- Timing driven by compliance, inspection and sustaining asset base
- Critical to supporting high utilization rates
- Dedicated teams to improve effectiveness
- Staggered across unit operations to maintain output
- Proactive maintenance capex prioritized to mitigate risk and support safe, stable and sustainable operations

(1) *Primarily reflects the impact of fixed cost absorption, maintenance expense, and the purchase of feedstocks which are normally manufactured by the Company.*

(2) *During the multi-site planned plant turnaround, additional required maintenance at our Frankford phenol plant contributed to reduced production across our integrated value chain and a delayed ramp to full operating rates at our Hopewell and Chesterfield sites, resulting in an incremental $15M unfavorable impact to pre-tax income, which is reflected in this amount and is inclusive of fixed cost absorption, higher maintenance expense and lost sales.*

(3) *During the multi-site planned plant turnaround, additional required maintenance at our Hopewell plant contributed to reduced production across our integrated value chain and a delayed ramp to full operating rates, resulting in an incremental ~$17M unfavorable impact to pre-tax income, which is reflected in this amount and is inclusive of fixed cost absorption, higher maintenance expense, and lost sales.*

Reconciliation of Non-GAAP Measures to GAAP Measures

Reconciliation of Net Cash Provided by Operating Activities to Free Cash Flow

(in $ thousands)

	Three Months Ended March 31,	
	2026	2025
Net cash provided by (used for) operating activities	$ (15,332)	$ 11,443
Expenditures for property, plant and equipment	(35,936)	(34,062)
Free cash flow [1]	$ (51,268)	$ (22,619)

(1) Free cash flow is a non-GAAP measure defined as Net cash provided by operating activities less Expenditures for property, plant and equipment.

The Company believes that this metric is useful to investors and management as a measure to evaluate our ability to generate cash flow from business operations and the impact that this cash flow has on our liquidity.

The Company believes the non-GAAP financial measures included in this presentation provide meaningful supplemental information as they are used by the Company's management to evaluate the Company's operating performance, enhance a reader's understanding of the financial performance of the Company, and facilitate a better comparison among fiscal periods and performance relative to its competitors, as these non-GAAP measures exclude items that are not considered core to the Company's operations.

Reconciliation of Net Income to Adjusted EBITDA

(in $ thousands)

	Three Months Ended December 31,	Three Months Ended March 31,	
	2025	2026	2025
Net income (loss)	$ (2,791)	$ (15,546)	$ 23,344
Non-cash stock-based compensation	902	2,045	1,978
Non-recurring, unusual or extraordinary expense	—	—	—
Non-cash amortization from acquisitions	532	532	532
Strategic advisory and professional fees (2)	3,325	—	—
Income tax benefit relating to reconciling items	(1,099)	(440)	(430)
Adjusted Net income (loss) (non-GAAP)	869	(13,409)	25,424
Interest expense, net	2,363	2,430	1,541
Income tax expense (benefit) - Adjusted	1,289	(4,691)	6,015
Depreciation and amortization - Adjusted	20,242	20,426	18,646
Adjusted EBITDA (non-GAAP)	$ 24,763	$ 4,756	$ 51,626
Sales	$ 359,947	$ 404,183	$ 377,791
Adjusted EBITDA Margin (non-GAAP) (3)	6.9%	1.2%	13.7%

(2) Legal and professional fees associated with strategic regulatory matters and potential inorganic growth options, including costs associated with a transaction the Company is no longer pursuing

(3) Adjusted EBITDA margin is defined as Adjusted EBITDA divided by Sales

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Reconciliation of Earnings Per Share to Adjusted Earnings Per Share

(in $ thousands except share and per share amounts)

	Three Months Ended March 31,	
	2026	2025
Net income (loss)	$ (15,546)	$ 23,344
Adjusted Net income (non-GAAP)	(13,409)	25,424
Weighted-average number of common shares outstanding - basic	26,980,742	26,838,146
Dilutive effect of equity awards and other stock-based holdings	—	450,998
Weighted-average number of common shares outstanding - diluted	26,980,742	27,289,144
EPS - Basic	$ (0.58)	$ 0.87
EPS - Diluted	$ (0.58)	$ 0.86
Adjusted EPS - Basic (non-GAAP)	$ (0.50)	$ 0.95
Adjusted EPS - Diluted (non-GAAP)	$ (0.50)	$ 0.93

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