Fiscal 2025 Second-Quarter Business Update

// May 7, 2025

COMPASS MINERALS

Forward-Looking Statements and Other Disclaimers

This presentation may contain forward-looking statements, including, without limitation, statements about future efficiency and profitability, reduction of salt inventory volumes, cost optimization, Fortress North America wind down, cash flow, deleveraging, competitive advantages, efforts to unlock intrinsic value, the opportunity to and potential benefits of refinancing, and the company's outlook for 2025, including its expectations regarding sales volumes, revenue, Adjusted EBITDA, depreciation, depletion, and amortization, interest expense, tax rates, and capital expenditures. Forward-looking statements are those that predict or describe future events or trends and that do not relate solely to historical matters. The company uses words such as "may," "would," "could," "should," "will," "likely," "expect," "anticipate," "believe," "intend," "plan," "forecast," "outlook," "project," "estimate" and similar expressions suggesting future outcomes or events to identify forward-looking statements or forward-looking information. These statements are based on the company's current expectations and involve risks and uncertainties that could cause the company's actual results to differ materially. The differences could be caused by a number of factors, including without limitation (i) weather conditions, (ii) inflation, the cost and availability of transportation for the distribution of the company's products and foreign exchange rates, (iii) pressure on prices and impact from competitive products, and (iv) any inability by the company to successfully implement its strategic priorities or its cost-saving or enterprise optimization initiatives. For further information on these and other risks and uncertainties that may affect the company's business, see the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the company's Amended Annual Report on Form 10-K for the period ended Sept. 30, 2024, and its Quarterly Reports on Form 10-Q for the quarters ended Dec. 31, 2024 and March 31, 2025, filed or to be filed with the SEC, as well as the company's other SEC filings. The company undertakes no obligation to update any forward-looking statements made in this press release to reflect future events or developments, except as required by law. Because it is not possible to predict or identify all such factors, this list cannot be considered a complete set of all potential risks or uncertainties.

Fiscal 2025 Second-Quarter Results

Fiscal 2025 Second-Quarter Performance Overview

- Net loss for the second quarter of fiscal 2025 of $32.0 million, compared to a net loss of $38.9 million in the second quarter of fiscal 2024
- Total company adjusted EBITDA for the second quarter of fiscal 2025 of $84.1 million, down from $95.7 million in the prior year; comparability of results impacted by gain related to write down of contingent consideration liability related to Fortress
- Significant progress made reducing North American highway deicing inventory, with values and volumes down 47% and 59%, respectively, year over year
- Stronger winter weather in 2Q25 drove Salt revenue increase of 39% year over year; Salt adjusted EBITDA improvement of 4% tempered by deliberate prioritization of inventory rationalization through production curtailment
- Plant Nutrition results mixed with improvements in sales volumes offset by weaker product pricing and higher distribution costs
- Net total debt down 10% year over year to $758 million, with liquidity of $328.6 million as of March 31, 2025

[1] Adjusted EBITDA is a non-GAAP financial measure. See appendix for reconciliation to net income (loss), the most directly comparable GAAP financial measure.

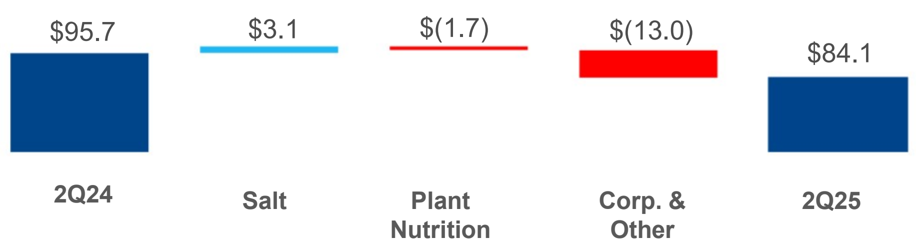
Second-Quarter Fiscal 2025 Consolidated Results

Commentary

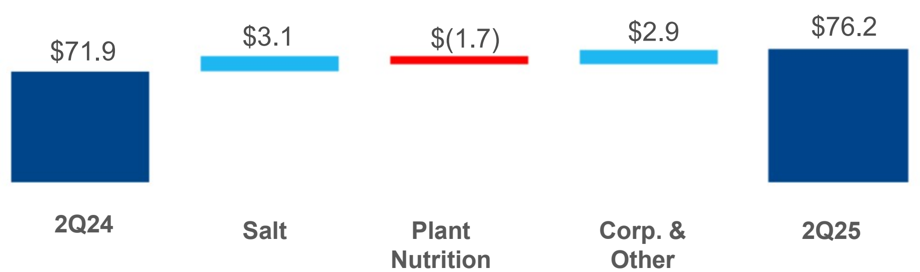
- **Consolidated financial results for the quarter reflect prioritization of inventory rationalization and winding down of Fortress North America**
- **Reported adjusted EBITDA[1] of $84.1 MM, which includes $7.9 MM of non-cash gain resulting from the write down of the Fortress contingent liability**

Consolidated Results	2Q25
Revenue (y/y change)	+36%
Adjusted EBITDA[1] (y/y change)	-12%
Adjusted EBITDA[1] margin	17.0%

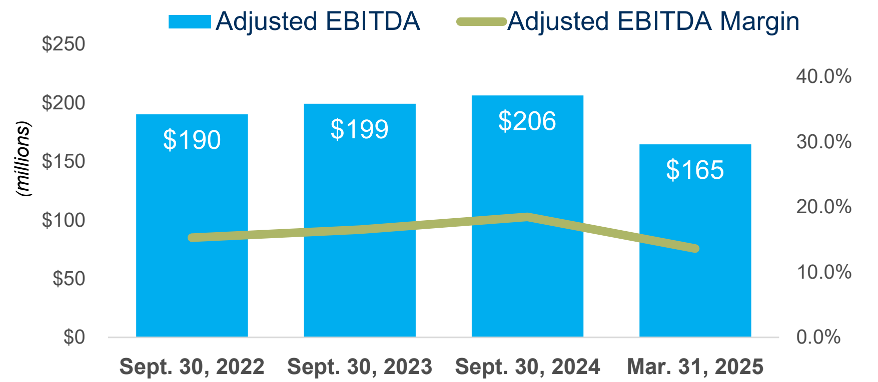
2Q25 Reported Adjusted EBITDA[1]
(in millions)



2Q25 Adjusted EBITDA[1], excl Gain on Fortress Cont. Consideration Liab.
(in millions)



Historical TTM Reported Adjusted EBITDA[1] and Margin



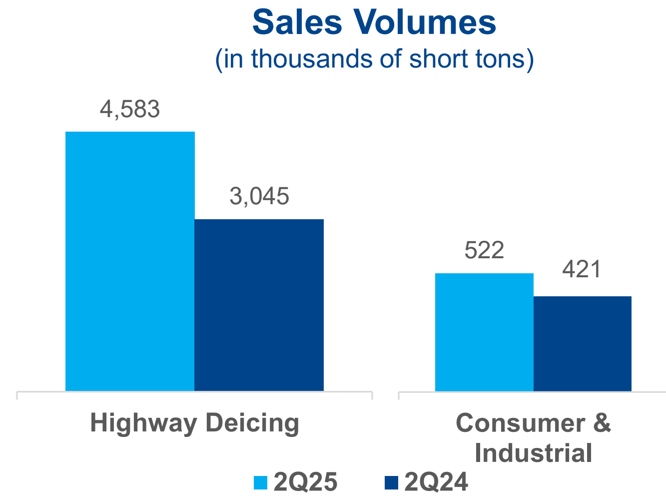
[1] Adjusted EBITDA from continuing operations is a non-GAAP financial measure. See appendix for reconciliation to net income (loss), the most directly comparable GAAP financial measure.

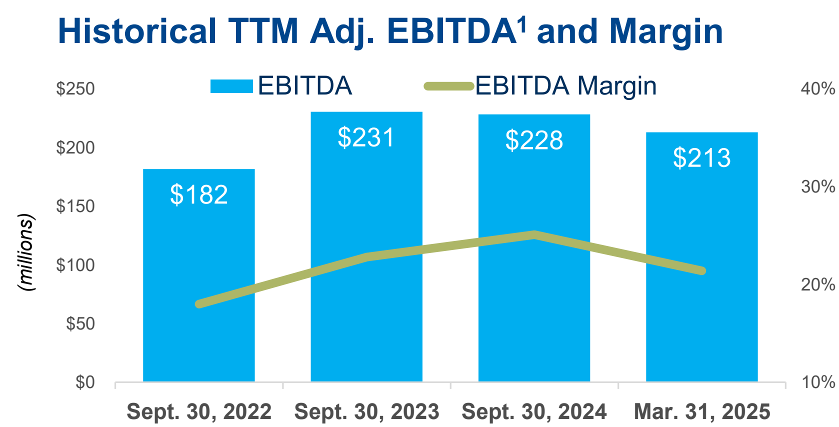
Fiscal 2025 Second-Quarter Salt Results

($ in millions)	2Q25	2Q24	%Δ
Revenue	$432.7	$310.4	+39.4%
Adj. EBITDA[1]	$85.5	$82.4	+3.8%
Adj. EBITDA[1] margin	19.8%	26.5%	-6.7 pts
Average price per ton	$85/ton	$90/ton	-5%

Second-Quarter Fiscal 2025 Summary

- **After slow start to winter weather in 1Q25, stronger winter weather drove total segment sales volumes and revenues up 47% and 39%, respectively, year over year**
- **Salt segment average selling price down 5% year over year, with pricing up 5% for C&I and highway deicing down 5%; geographic mix of highway deicing salt sales impacting gross price in 2Q25**
- **Net revenue per ton, which reflects distribution costs, decreased ~4% year over year**
- **Adjusted EBITDA[1] per ton declined 29% year over year, reflecting company's deliberate actions to prioritize inventory rationalization and curtail production following 2023/24 deicing season**
- **North American highway deicing inventory volumes were down 10% year over year**





[1] Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

Normalized Weather Resulting in Inventory Pull Through

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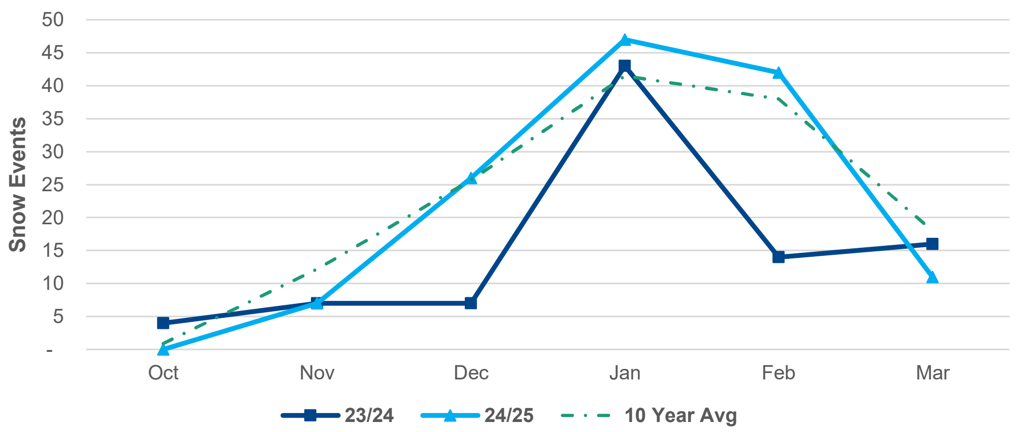
Commentary

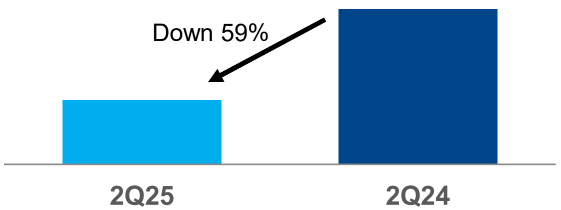
- **Rationalizing North American Highway Deicing Salt inventory levels was a top priority for fiscal 2025**
- **Following one of the weakest winters in over 20 years, winter weather normalized relative to the 10 year average**
- **Combination of decision to curtail salt production in 2024 and favorable weather in 2024/25 deicing season resulted in significant inventory pull through**

Snow Events[1] in Served Markets



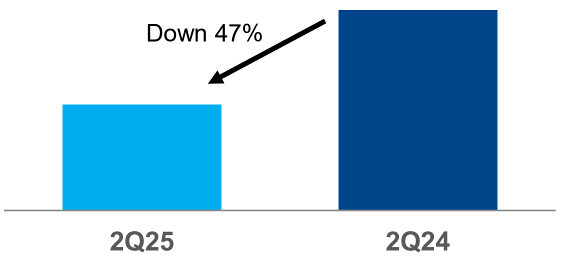
North American Highway Deicing Salt Inventory Volumes

(in thousands of short tons)



North American Highway Deicing Salt Inventory Value

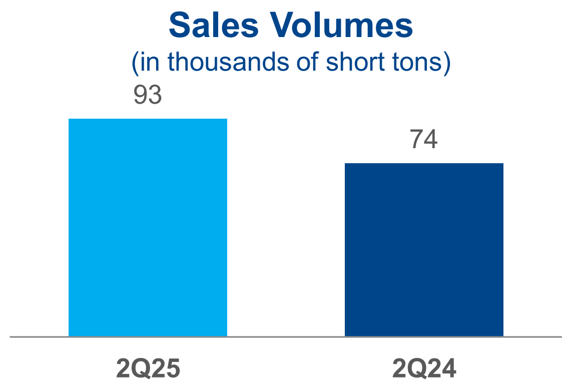
(in millions of $)



[1] Snow Events Note: The number of snow events reported may not directly correlate to Compass Minerals' deicing results due to a variety of factors, including the relative significance to the company of the cities represented and differences in the amount of salt purchased by customers to establish their pre-season stockpiles. The weather data should be used only as an indicator of the year-to-year variations in winter weather conditions in these cities. Compass Minerals draws its weather data from the U.S. National Weather Service and National Climatic Data Center and Environment Canada without weighting or other adjustments. A Snow Event is defined as any day during which snowfall exceeds 1 inch or 2.5 cm of snow. Representative served markets includes the following cities: Buffalo, Chicago, Cincinnati, Cleveland, Detroit, Milwaukee, Minneapolis, Montreal, Pittsburgh, St. Louis, and Toronto.

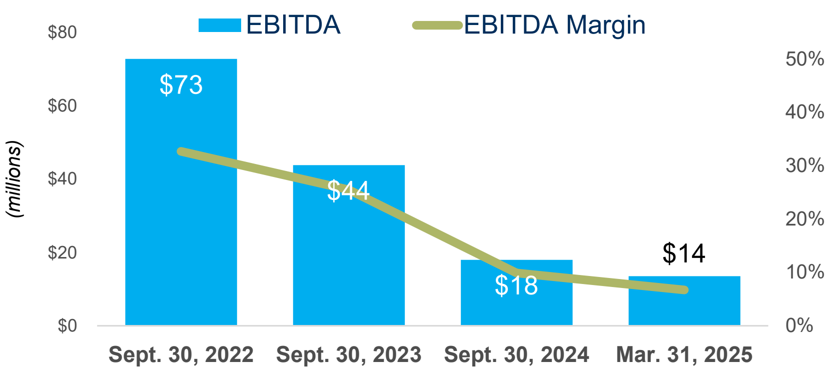
Fiscal 2025 Second-Quarter Plant Nutrition Results

($ in millions)	2Q25	2Q24	%Δ
Revenue	$58.3	$50.1	16.4%
Adj. EBITDA[1]	$5.6	$7.3	-23.3%
Adj. EBITDA[1] margin	9.6%	14.6%	-5.0pts
Average price per ton	$626/ton	$680/ton	-8%



Second-Quarter Fiscal 2025 Summary

- **Sales price declined 8% year over year, reflecting pricing dynamics of potash pricing in the global marketplace**
- **Sales volumes improved 26% year over year, to 93 thousand tons of sales in the quarter**
- **Plant Nutrition adjusted EBITDA[1] down to $5.6 million from $7.3 million year over year**



[1] Non-GAAP financial measure. See appendix for reconciliation to operating earnings, the most directly comparable GAAP financial measure.

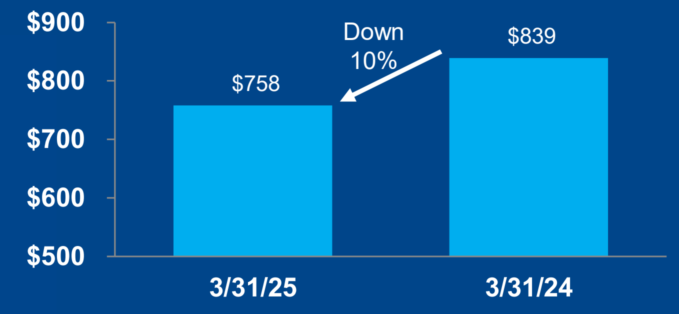
Charting a Prudent Financial Path Forward

- **Successful execution of strategy to harvest cash from working capital through inventory rationalization resulted in 10% reduction of net total debt[1] year over year**

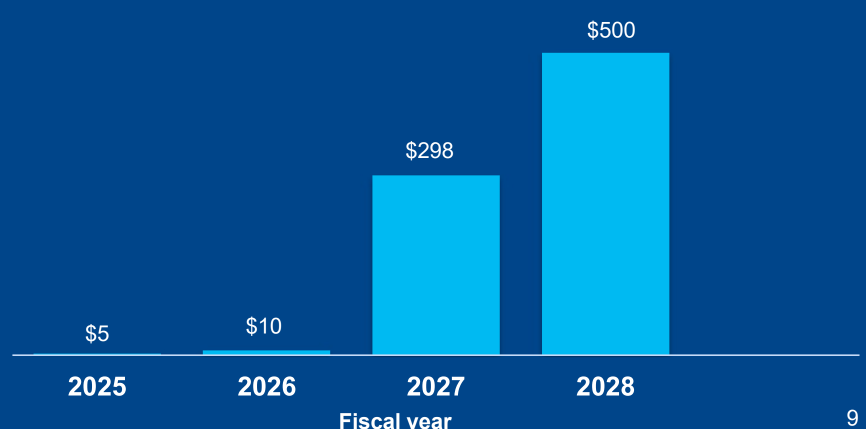
- **Strong liquidity & attractive debt maturity profile**
  - $328.6 million in liquidity as of Mar. 31, 2025 comprised of $49.5 million in cash and $279.1 million available under revolving credit
  - No significant maturities until late in fiscal 2027

- **Expect to refinance debt stack in first half of calendar 2025 to align structure with Back-to-Basics strategy**

Total Net Debt[1]
(in millions)



Debt Maturity Profile[2]
(in millions)



[1] Total net debt defined as sum of current potion of long-term debt and long-term debt, net of current portion less cash and cash equivalents
[2] As of Mar. 31, 2025.

Outlook & Guidance

Salt and Plant Nutrition Outlook and Guidance

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Salt

Long-Term Attributes

- Resilient, recession-resistant demand profile
- Difficult to replicate asset base with important logistical advantages
  - New mine development rarely economically feasible
  - Convenient access to water transportation
  - Extensive depot network
- Attractive markets
  - Highway deicing in North America and the U.K.
  - Consumer and industrial in North America

Fiscal 2025 Salt Guidance

	2025 Range	
Highway Deicing volumes *(thousands of tons)*	8,550	8,900
Consumer and industrial volumes *(thousands of tons)*	1,900	2,000
FY25 Total Volumes *(thousands of tons)*	10,450	10,900
FY25 Revenue *(in millions)*	$975	$1,050
FY25 Adj. EBITDA *(in millions)*	$215	$230

Plant Nutrition

Long-Term Attributes

- Largest producer of SOP in the Western Hemisphere
- Unique solar evaporation asset in Ogden, Utah, provides competitive advantages
  - Well positioned to serve specialty crops, particularly on the west coast of U.S.
  - Strategic forward-deploy warehouse network
- Attractive markets
  - High-value and chloride-sensitive crops in North America
  - Diversified end markets insulated from the volatility of commodity row crops in North America

Fiscal 2025 Plant Nutrition Guidance

	2025 Range	
FY25 Volumes *(thousands of tons)*	295	315
FY25 Revenue *(in millions)*	$180	$200
FY25 EBITDA *(in millions)*	$17	$24

Consolidated Guidance Summary

	2025 Adj. EBITDA Range *(in millions)*	
Salt	$215	$230
Plant Nutrition	17	24
Corporate[1]	(59)	(52)
TOTAL	$173	$202

	2025 Capital Expenditure Range *(in millions)*	
TOTAL	$75	$85

Other Consolidated Modeling Information *(in millions of dollars unless otherwise noted)*		
	2025 Range	
Interest expense, net of interest income	$67	$72
Depreciation, depletion and amortization	$105	$115
Effective tax rate (excl. valuation allowance and impairments)[2]	13%	18%

[1] Includes financial contribution of DeepStore as well as $3 to $5 million in cash expenses related to Fortress; also included is approximately $8 million related to the write down of the contingent consideration liability related to Fortress.
[2] Guidance for the 2025 effective income tax rate reflects the income mix by country with income recognized in foreign jurisdictions offset by losses recognized in the U.S., for which a valuation allowance is expected to be recorded against the U.S. tax benefit carryforward.

Appendix

Special Items

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Special Items Impacting Three Months Ended Mar. 31, 2025
(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Product recall costs	Salt	Product cost and Other operating income	$0.9	$(0.2)	$0.7	$0.02
Restructuring charges[2]	Salt	Other operating income	0.3	---	0.3	0.01
Restructuring charges[2]	Corporate and Other	Other operating income	3.7	---	3.7	0.09
Impairments	Corporate and Other	Loss on impairments, net	53.0	---	53.0	1.28
Total			$57.9	$(0.2)	$57.7	$1.40

Special Items Impacting Three Months Ended Mar. 31, 2024
(unaudited, in millions, except per share data)

Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Restructuring charges[2]	Corporate and Other	Other operating income	$11.1	$---	$11.1	$0.27
Restructuring charges[2]	Salt	Other operating income	0.4	---	0.4	0.01
Restructuring charges[2]	Plant Nutrition	Other operating income	0.6	---	0.6	0.01
Impairments	Corporate and Other	COGS and Loss on impairments, net	50.0	---	50.0	1.20
Goodwill impairment	Plant Nutrition	Loss on impairments, net	51.0	---	51.0	1.23
Total			$113.1	$---	$113.1	$2.72

[1] There were no substantial income tax benefits related to these items given the U.S. valuation allowances on deferred tax assets. Applicable product recall costs reflect an impact from Canadian taxes.
[2] Restructuring charges do not include certain reductions in stock-based compensation associated with forfeitures stemming from the restructuring activities.

Special Items

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Special Items Impacting Six Months Ended Mar. 31, 2025 *(unaudited, in millions, except per share data)*						
Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Product recall costs	Salt	Product cost and Other operating income	$1.8	$(0.4)	$1.4	$0.03
Restructuring charges[(2)]	Salt	Other operating income	0.3	---	0.3	0.01
Restructuring charges[(2)]	Corporate and Other	Other operating income	3.7	---	3.7	0.09
Impairments	Corporate and Other	Loss on impairments, net	53.0	---	53.0	1.28
Total			$58.8	$(0.4)	$58.4	$1.41

Special Items Impacting Six Months Ended Mar. 31, 2024 *(unaudited, in millions, except per share data)*						
Item Description	Segment	Line Item	Amount	Tax Effect[1]	After Tax	EPS Impact
Restructuring charges[(2)]	Corporate and Other	Other operating income	$13.6	$---	$13.6	$0.32
Restructuring charges[(2)]	Salt	Other operating income	0.4	---	0.4	0.01
Restructuring charges[(2)]	Plant Nutrition	Other operating income	1.7	---	1.7	0.04
Impairments	Corporate and Other	COGS and Loss on impairments, net	124.8	---	124.8	3.02
Goodwill impairment	Plant Nutrition	Loss on impairments, net	51.0	---	51.0	1.23
Total			$191.5	$---	$191.5	$4.62

[1] There were no substantial income tax benefits related to these items given the U.S. valuation allowances on deferred tax assets. Applicable product recall costs reflect an impact from Canadian taxes.
[2] Restructuring charges do not include certain reductions in stock-based compensation associated with forfeitures stemming from the restructuring activities.

Reconciliation of Non-GAAP Information

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Reconciliation for Adjusted Operating Earnings *(unaudited, in millions)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Operating loss	$ (3.1)	$ (39.3)	$ (2.6)	$ (92.9)
Product recall costs[1]	0.9	---	1.8	---
Restructuring charges[2]	4.0	12.1	4.0	15.7
Loss on impairments, net[3]	53.0	101.0	53.0	175.8
Adjusted operating earnings	$ 54.8	$ 73.8	$ 56.2	$ 98.6
Sales	494.6	364.0	801.8	705.7
Operating margin	(0.6)%	(10.8)%	(0.3)%	(13.2)%
Adjusted operating margin	11.1%	20.3%	7.0%	14.0%

[1] The company recognized costs related to a recall of food-grade salt produced at its Goderich plant.
[2] The company incurred severance and related charges due to a reductions in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business during the three and six months ended March 31, 2025. The company also incurred severance and related charges for the three and six months ended March 31, 2024, due to reductions in workforce and changes to executive leadership and additional restructuring costs for the termination of our lithium development project.
[3] For the three and six months ended March 31, 2025, the company recognized impairments of intangible assets related to the exit of the Fortress fire retardant business. For the three and six months ended March 31, 2024, the company recognized impairments of long-lived assets related to the termination of the lithium development project; Fortress goodwill, intangible assets and inventory; and Plant Nutrition goodwill.

Reconciliation of Non-GAAP Information

Reconciliation for Adjusted Net Earnings *(unaudited, in millions)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Net loss	$ (32.0)	$ (38.9)	$ (55.6)	$ (114.2)
Product recall costs[1]	0.9	---	1.8	---
Restructuring charges[2]	4.0	12.1	4.0	15.7
Loss on impairments, net[3]	53.0	98.6	53.0	173.4
Loss on inventory impairments[3]	---	2.4	---	2.4
Income tax effect	(0.2)	---	(0.4)	---
Adjusted net earnings	$ 25.7	$ 74.2	$ 2.8	$ 77.3
Net loss per diluted share	$ (0.77)	$ (0.94)	$ (1.34)	$ (2.77)
Adjusted net earnings per diluted share	$ 0.63	$ 1.78	$ 0.07	$ 1.85
Weighted-average common shares outstanding (in thousands):				
Diluted	41,521	41,306	41,480	41,255

[1] The company recognized costs related to a recall of food-grade salt produced at its Goderich plant. Charges for the three and six months ended March 31, 2025 were $0.9 million ($0.7 million net of tax) and $1.8 million ($1.4 million net of tax), respectively.

[2] The company incurred severance and related charges due to a reductions in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business during the three and six months ended March 31, 2025. The company also incurred severance and related charges for the three and six months ended March 31, 2024, due to reductions in workforce and changes to executive leadership and additional restructuring costs for the termination of our lithium development project.

[3] For the three and six months ended March 31, 2025, the company recognized impairments of intangible assets related to the exit of the Fortress fire retardant business. For the three and six months ended March 31, 2024, the company recognized impairments of long-lived assets related to the termination of the lithium development project; Fortress goodwill, intangible assets and inventory; and Plant Nutrition goodwill.

Reconciliation of Non-GAAP Information

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Reconciliation for EBITDA and Adjusted EBITDA
(unaudited, in millions)

	Three months ended Mar. 31, 2025	*Three months ended Mar. 31,* 2024	*Six months ended Mar. 31,* 2025	*Six months ended Mar. 31,* 2024
Net loss	$ (32.0)	$ (38.9)	$ (55.6)	$ (114.2)
Interest expense	18.0	17.3	34.9	33.2
Income tax expense (benefit)	9.8	(15.9)	19.5	(12.3)
Depreciation, depletion and amortization	26.5	26.8	53.3	52.3
EBITDA	$ 22.3	$ (10.7)	$ 52.1	$ 41.0
Adjustments to EBITDA:				
Stock-based compensation - non cash	2.8	(4.9)	6.7	7.0
Interest income	(0.2)	(0.2)	(0.6)	(0.6)
Gain on foreign exchange	(0.1)	(2.5)	(5.3)	(0.6)
Product recall costs[1]	0.9	---	1.8	---
Restructuring charges[2]	4.0	12.1	4.0	15.7
Loss on impairments, net[3]	53.0	101.0	53.0	175.8
Other expense, net	1.4	0.9	4.5	1.6
Adjusted EBITDA	$ 84.1	$ 95.7	$ 116.2	$ 157.9

[1] The company recognized costs related to a recall of food-grade salt produced at its Goderich plant.
[2] The company incurred severance and related charges due to a reductions in workforce, changes to executive leadership and additional restructuring costs related to the exit of the Fortress fire retardant business during the three and six months ended March 31, 2025. The company also incurred severance and related charges for the three and six months ended March 31, 2024, due to reductions in workforce and changes to executive leadership and additional restructuring costs for the termination of our lithium development project.
[3] For the three and six months ended March 31, 2025, the company recognized impairments of intangible assets related to the exit of the Fortress fire retardant business. For the three and six months ended March 31, 2024, the company recognized impairments of long-lived assets related to the termination of the lithium development project; Fortress goodwill, intangible assets and inventory; and Plant Nutrition goodwill.

Salt Segment Performance

Salt Segment Performance *(in millions, except for sales volumes and prices per short ton)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Sales	$ 432.7	$ 310.4	$ 674.9	$ 584.7
Operating earnings	$ 66.9	$ 65.8	$ 96.3	$ 116.7
Operating margin	15.5%	21.2%	14.3%	20.0%
Adjusted operating earnings[1]	$ 61.8	$ 66.2	$ 98.4	$ 117.1
Adjusted operating margin[1]	15.7%	21.3%	14.6%	20.0%
EBITDA[1]	$ 84.3	$ 82.0	$ 131.2	$ 148.1
EBITDA[1] margin	19.5%	26.4%	19.4%	25.3%
Adjusted EBITDA[1]	$ 85.5	$ 82.4	$ 133.3	$ 148.5
Adjusted EBITDA margin[1]	19.8%	26.5%	19.8%	25.4%
Sales volumes (in thousands of tons):				
Highway deicing	4,583	3,045	6,570	5,311
Consumer and industrial	522	421	1,028	1,010
Total Salt	5,105	3,466	7,598	6,321
Average sales price (per ton):				
Highway deicing	$ 70.86	$ 74.72	$ 70.45	$ 72.86
Consumer and industrial	$ 206.71	$ 196.93	$ 206.25	$ 195.77
Total Salt	$ 84.76	$ 89.55	$ 88.83	$ 92.50

[1] Non-GAAP financial measure. Reconciliations follow in these tables.

Salt Reconciliation of Non-GAAP Information

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Reconciliation for Salt Segment Adjusted Operating Earnings
(unaudited, in millions)

	Three months ended Mar. 31,		Six months ended Mar. 31,	
	2025	2024	2025	2024
Reported GAAP segment operating earnings	$ 66.9	$ 65.8	$ 96.3	$ 116.7
Restructuring charges[1]	0.3	0.4	0.3	0.4
Product recall costs[2]	0.9	---	1.8	---
Segment adjusted operating earnings	$ 68.1	$ 66.2	$ 98.4	$ 117.1
Segment sales	432.7	310.4	674.7	584.7
Segment operating margin	15.5%	21.2%	14.3%	20.0%
Segment adjusted operating margin	15.7%	21.3%	14.6%	20.0%

Reconciliation for Salt Segment EBITDA and Adjusted EBITDA
(unaudited, in millions)

	Three months ended Mar. 31,		Six months ended Mar. 31,	
	2025	2024	2025	2024
Reported GAAP segment operating earnings	$ 66.9	$ 65.8	$ 96.3	$ 116.7
Depreciation, depletion and amortization	17.4	16.2	34.9	31.4
Segment EBITDA	$ 84.3	$ 82.0	$ 131.2	$ 148.1
Restructuring charges[1]	0.3	0.4	0.3	0.4
Product recall costs[2]	0.9	---	1.8	---
Segment adjusted EBITDA	$ 85.5	$ 82.4	$ 133.3	$ 148.5
Segment sales	432.7	310.4	674.9	584.7
Segment EBITDA margin	19.5%	26.4%	19.4%	25.3%
Segment adjusted EBITDA margin	19.8%	26.5%	19.8%	25.4%

[1] The company incurred severance and related charges related to a reduction of its workforce.
[2] The company recorded a provision for potential costs related to a recall for food-grade salt produced at its Goderich Plant.

Plant Nutrition Segment Performance

Plant Nutrition Segment Performance *(in millions, except for sales volumes and prices per short ton)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Sales	$ 58.3	$ 50.1	$ 119.7	$ 99.8
Operating loss	$ (1.8)	$ (53.0)	$ (4.9)	$ (55.3)
Operating margin	(3.1)%	(105.8)%	(4.1)%	(55.4)%
Adjusted operating loss[1]	$ (1.8)	$ (1.4)	$ (4.9)	$ (2.6)
Adjusted operating margin[1]	(3.1)%	(2.8)%	(4.1)%	(2.6)%
EBITDA[1]	$ 5.6	$ (44.3)	$ 10.0	$ (38.2)
EBITDA[1] margin	9.6%	(88.4)%	8.4%	(38.3)%
Adjusted EBITDA[1]	$ 5.6	$ 7.3	$ 10.0	$ 14.5
Adjusted EBITDA margin[1]	9.6%	14.6%	8.4%	14.5%
Sales volumes (in thousands of tons):	93	74	195	149
Average sales price (per ton):	$ 626.02	$ 680.43	$ 613.61	$ 670.39

[1] Non-GAAP financial measure. Reconciliations follow in these tables.

Plant Nutrition Reconciliation of Non-GAAP Information

Reconciliation for Plant Nutrition Segment Adjusted Operating Loss *(unaudited, in millions)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Reported GAAP segment operating loss	$ (1.8)	$ (53.0)	$ (4.9)	$ (55.3)
Restructuring charges[1]	---	0.6	---	1.7
Loss on goodwill impairment[2]	---	51.0	---	51.0
Segment adjusted operating loss	$ (1.8)	$ (1.4)	$ (4.9)	$ (2.6)
Segment sales	58.3	50.1	119.7	99.8
Segment operating margin	(3.1)%	(105.8)%	(4.1)%	(55.4)%
Segment adjusted operating margin	(3.1)%	(2.8)%	(4.1)%	(2.6)%

Reconciliation for Plant Nutrition Segment EBITDA and Adjusted EBITDA *(unaudited, in millions)*				
	Three months ended Mar. 31,		*Six months ended Mar. 31,*	
	2025	2024	2025	2024
Reported GAAP segment operating loss	$ (1.8)	$ (53.0)	$ (4.9)	$ (55.3)
Depreciation, depletion and amortization	7.4	8.7	14.9	17.1
Segment EBITDA	$ 5.6	$ (44.3)	$ 10.0	$ (38.2)
Restructuring charges[1]	---	0.6	---	1.7
Loss on goodwill impairment[2]	---	51.0	---	51.0
Segment adjusted EBITDA	$ 5.6	$ 7.3	$ 10.0	$ 14.5
Segment sales	58.3	50.1	119.7	99.8
Segment EBITDA margin	9.6%	(88.4)%	8.4%	(38.3)%
Segment adjusted EBITDA margin	9.6%	14.6%	8.4%	14.5%

[1] The company incurred severance and related charges due to a reduction of its workforce.
[2] The company recognized a goodwill impairment during the three and six months ended March 31, 2024.