

# Sensient Technologies Corporation

## Second Quarter 2026 Earnings Call

July 24, 2026

# Non-GAAP Financial Measures

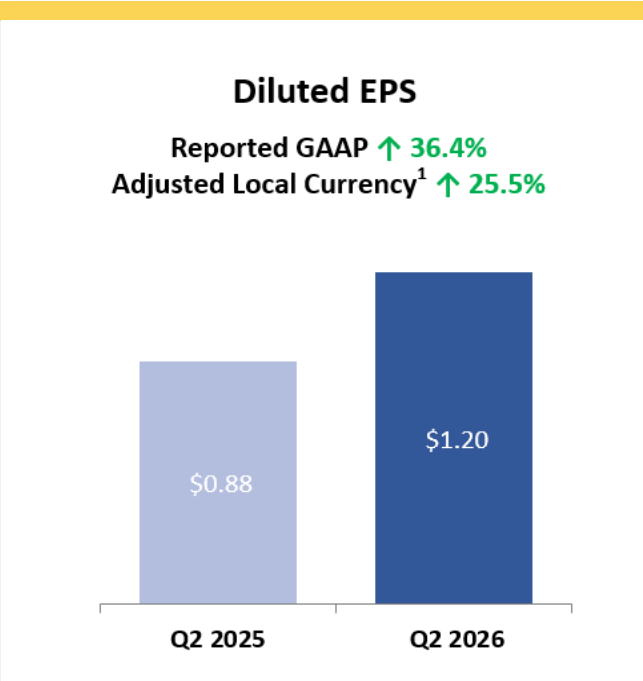
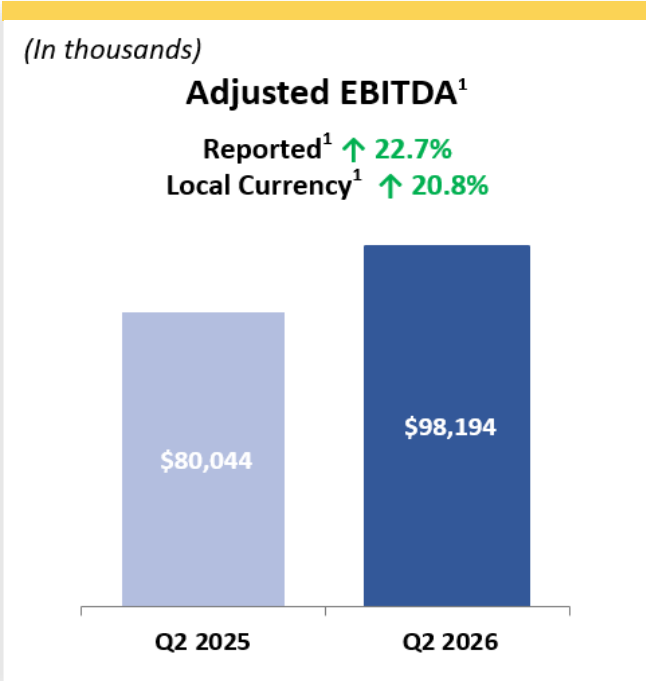
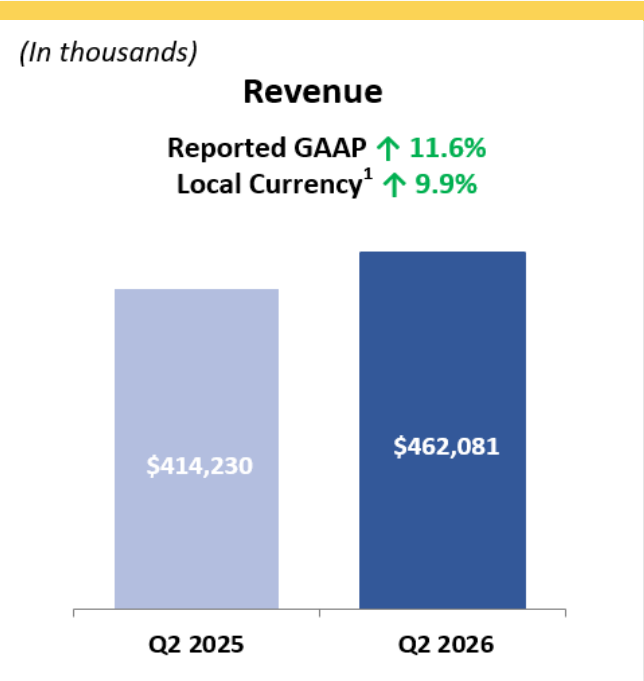
Within this document, the Company reports certain non-GAAP financial measures, including: (1) adjusted operating income, adjusted net earnings, and adjusted diluted earnings per share, which exclude restructuring and other costs, including the Portfolio Optimization Plan costs, (2) percentage changes in revenue, operating income, and diluted earnings per share on an adjusted local currency basis, which eliminate the effects that result from translating its international operations into U.S. dollars and restructuring and other costs, including the Portfolio Optimization Plan costs, and (3) adjusted EBITDA and adjusted EBITDA Margin (which exclude Portfolio Optimization Plan costs and non-cash share based compensation expense). The Company has included each of these non-GAAP measures in order to provide additional information regarding our underlying operating results and comparable year-over-year performance. Such information is supplemental to information presented in accordance with GAAP and is not intended to represent a presentation in accordance with GAAP. These non-GAAP measures should not be considered in isolation. Rather, they should be considered together with GAAP measures and the rest of the information included in this report. Management internally reviews each of these non-GAAP measures to evaluate performance on a comparative period-to-period basis and to gain additional insight into underlying operating and performance trends, and the Company believes the information can be beneficial to investors for the same purposes. These non-GAAP measures may not be comparable to similarly titled measures used by other companies.

# Forward Looking Statements

This presentation contains statements that may constitute “forward-looking statements” within the meaning of Federal securities laws including under “2026 Financial Outlook” and “Consolidated Full Year 2026 Outlook”. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors concerning the Company’s operations and business environment. Important factors that could cause actual results to differ materially from those suggested by these forward-looking statements and that could adversely affect the Company’s future financial performance include the following: the Company’s ability to manage general business, economic, and capital market conditions, including actions taken by customers in response to such market conditions, and the impact of recessions and economic downturns; the impact of macroeconomic and geopolitical volatility, including inflation and shortages impacting the availability and cost of raw materials, energy, and other supplies, disruptions and delays in the Company’s supply chain, and the conflicts between Russia and Ukraine and in the Middle East; industry, regulatory, legal, and economic factors related to the Company’s domestic and international business; the effects of tariffs, trade barriers, and disputes; the availability and cost of labor, logistics, and transportation; the pace and nature of new product introductions by the Company and the Company’s customers; the Company’s ability to anticipate and respond to changing consumer preferences, changing technologies, and changing regulations; the Company’s ability to successfully implement its growth strategies; the outcome of the Company’s various productivity-improvement and cost-reduction efforts, acquisition and divestiture activities, and Portfolio Optimization Plan; growth in markets for products in which the Company competes; industry and customer acceptance of price increases; actions by competitors; the Company’s ability to enhance its innovation efforts and drive cost efficiencies; currency exchange rate fluctuations; and other factors included in “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and in other documents that the Company files with the SEC. The risks and uncertainties identified above are not the only risks the Company faces. Additional risks and uncertainties not presently known to the Company or that it currently believes to be immaterial also may adversely affect the Company. Should any known or unknown risks and uncertainties develop into actual events, these developments could have material adverse effects on our business, financial condition, and results of operations. This presentation contains time-sensitive information that reflects management’s best analysis only as of the date of this presentation. Except to the extent required by applicable laws, the Company does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied herein will not be realized.

# **Quarterly Results & Business Update**

# Q2 2026 Consolidated Results

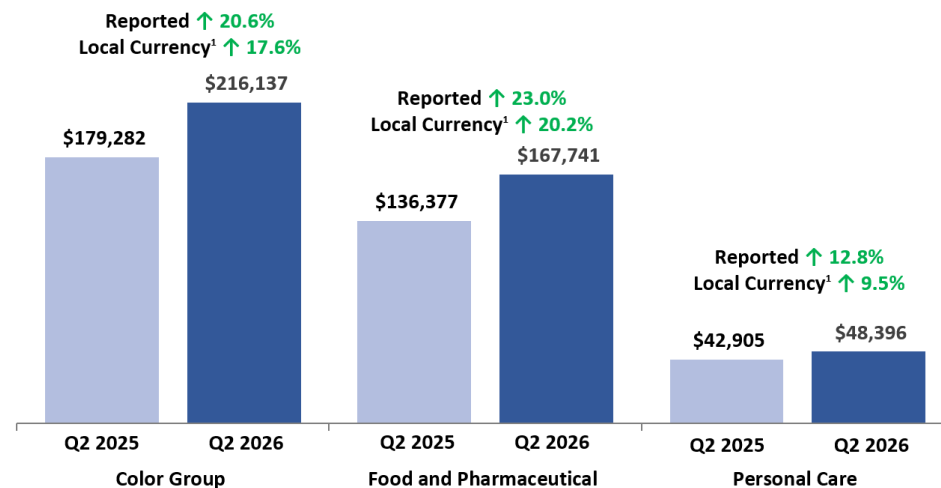


(1) See appendix for our GAAP to Non-GAAP reconciliations.

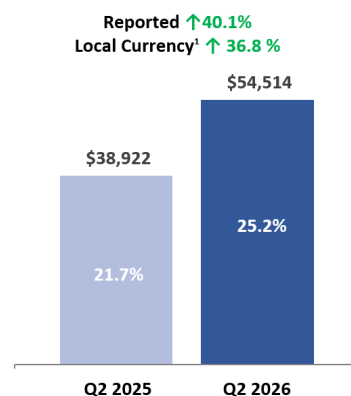
# Color Group Performance

(In thousands, except percentages)

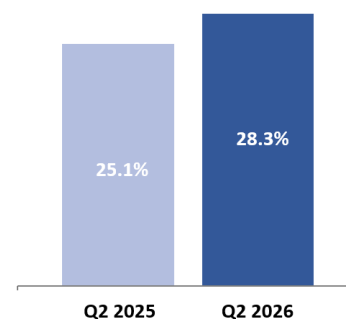
## QTD Revenue



## QTD Operating Income



## QTD Adjusted EBITDA Margin<sup>1</sup>



(1) See appendix for our GAAP to Non-GAAP reconciliations.

## Local Currency<sup>1</sup> Results Commentary

### Revenue

- Strong growth in the quarter driven by new sales wins and favorable pricing across the Group

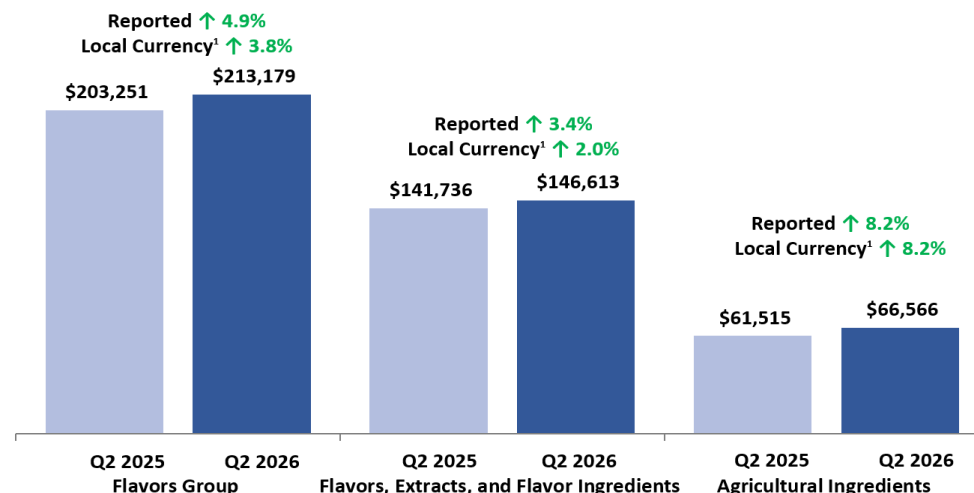
### Operating Results

- Strong operating leverage in the quarter primarily due to volume growth in the Food & Pharmaceutical and Personal Care product lines and favorable pricing
- Adjusted EBITDA Margin<sup>1</sup> for the Group was 28.3% in Q2 2026, up 320 bps from Q2 2025
- Q2 2026 results included \$4.3 million of one-time tariff refunds, which contributed 200 bps to the Adjusted EBITDA Margin<sup>1</sup>

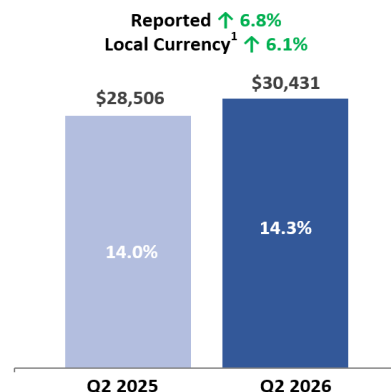
# Flavors & Extracts Group Performance

(In thousands, except percentages)

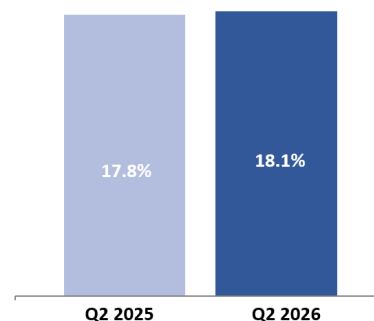
## QTD Revenue



## QTD Operating Income



## QTD Adjusted EBITDA Margin<sup>1</sup>



(1) See appendix for our GAAP to Non-GAAP reconciliations.

## Local Currency<sup>1</sup> Results Commentary

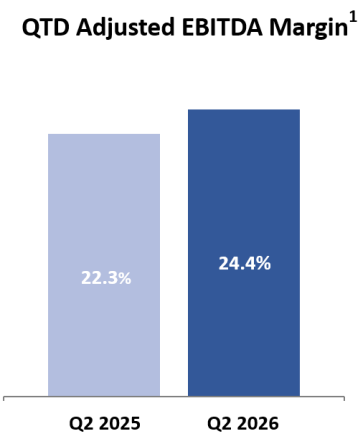
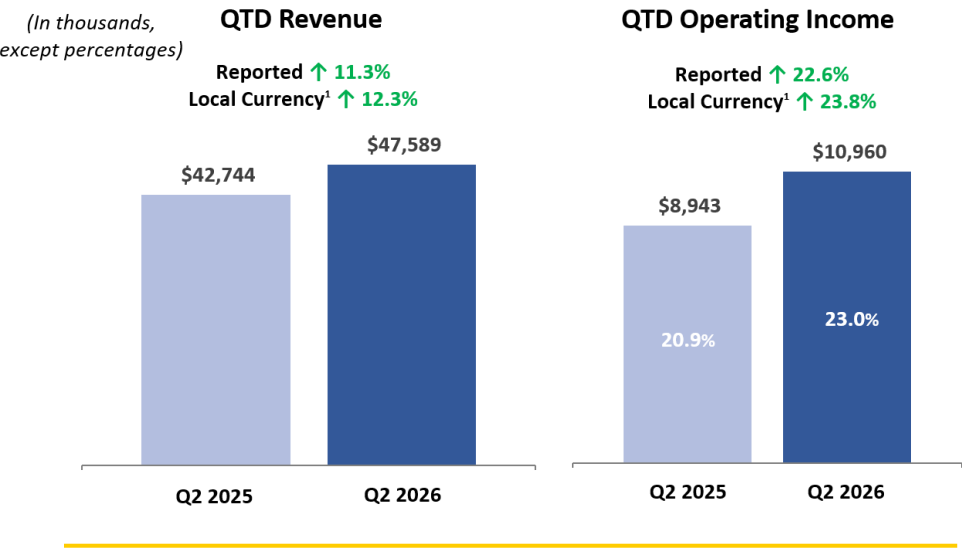
### Revenue

- Growth in the quarter due to strong volume growth in the Agricultural Ingredients product line and favorable pricing

### Operating Results

- Favorable operating leverage in the quarter primarily due to favorable pricing
- Adjusted EBITDA Margin<sup>1</sup> for the Group was 18.1% in Q2 2026, up 30 bps from Q2 2025
- Q2 2026 results included \$0.5 million of one-time tariff refunds, which contributed 30 bps to the Adjusted EBITDA Margin<sup>1</sup>

# Asia Pacific Group Performance



## Local Currency<sup>1</sup> Results Commentary

### Revenue

- Growth in the quarter driven by new sales wins across the Group and favorable prices

### Operating Results

- Strong operating leverage in the quarter due to volume growth across the Group and favorable prices
- Adjusted EBITDA Margin<sup>1</sup> for the Group was 24.4% in Q2 2026, up 210 bps from Q2 2025

(1) See appendix for our GAAP to Non-GAAP reconciliations.



# Business Outlook<sup>1</sup>

## Consolidated Full Year 2026 Outlook

### Local Currency Revenue<sup>2</sup>

- Growth rate of high single to low double-digits

### Local Currency Adjusted EBITDA<sup>2</sup>

- Growth rate of mid-teen to high teen

### Local Currency Adjusted EPS<sup>2</sup>

- Growth rate of mid-teen to high teen

(1) Represents outlook as of our earnings release provided on July 24, 2026, and does not constitute an update or reissuance as of any later date.

(2) This is a non-GAAP financial measure. We are not able to provide a reconciliation of this forward-looking measure as certain information required for such reconciliation, such as the impact of translating our international operations into U.S. Dollars, is not available without unreasonable efforts and we are not able to determine the probable significance of such items.

# 2026 Natural Color Highlights

## Red 3 Replacement Portfolio

A multinational portfolio of bright pink, natural color solutions and novel technologies to replace Red 3



### Ideal for:

- Confections
- Dairy
- Bakery
- Processed Foods
- Beverages
- Wet Pet Food

- ✓ Cost-effective, natural color alternatives to Red 3
- ✓ High performance portfolio with stability across a wide range of product applications
- ✓ Kosher and Halal options



UBERBEET

Microfine™

Watermelon-Rose™

## Marine-Blue™ Azure

Spirulina-based technology with enhanced heat-stability



### Ideal for:

- Confections
- Bakery Ingredients
- Gelatin

- ✓ Superior bright sky-blue color performance and heat stability
- ✓ Concentrated solutions to mitigate impact to texture and flavor
- ✓ Kosher, Halal, and Non-GMO

# Financial Update & Outlook

# Q2 2026 Financial Review

| <i>(dollars in thousands)</i>                                                          | Q2 2025            | Q2 2026            | Local<br>Currency<br>Growth <sup>1</sup> |
|----------------------------------------------------------------------------------------|--------------------|--------------------|------------------------------------------|
| Revenue                                                                                | \$ 414,230         | \$462,081          | +9.9%                                    |
| Operating Income (GAAP)<br><i>Operating Margin</i>                                     | \$ 57,706<br>13.9% | \$ 76,700<br>16.6% |                                          |
| Adjusted Operating Income <sup>1</sup><br><i>Adjusted Operating Margin<sup>1</sup></i> | \$ 61,045<br>14.7% | \$ 76,700<br>16.6% | +23.4%                                   |
| Diluted EPS (GAAP)                                                                     | \$ 0.88            | \$ 1.20            |                                          |
| Adjusted Diluted EPS <sup>1</sup>                                                      | \$ 0.94            | \$ 1.20            | +25.5%                                   |
| Adjusted EBITDA <sup>1</sup><br><i>Adjusted EBITDA Margin<sup>1</sup></i>              | \$ 80,044<br>19.3% | \$ 98,194<br>21.3% | +20.8%                                   |

## Consolidated Commentary

- Local currency revenue<sup>1</sup> increased 9.9%
- Q2 2025 results included \$3.3 million of Portfolio Optimization Plan costs (approximately 6 cents per share)
- Adjusted EBITDA Margin<sup>1</sup> increased 200 bps in the quarter

(1) See appendix for our GAAP to Non-GAAP reconciliations.

# 2026 Cash Flow and Debt Metrics

|                                                 | Q2 2025<br>YTD   | Q2 2026<br>YTD   |
|-------------------------------------------------|------------------|------------------|
| Cash Flow from Operations                       | \$ 39.3 million  | \$ 34.8 million  |
| Capital Expenditures                            | \$ 38.0 million  | \$ 67.5 million  |
| Total Debt                                      | \$ 736.4 million | \$ 763.9 million |
| Net debt to credit adjusted EBITDA <sup>1</sup> | 2.4x             | 2.3x             |

## Commentary

- Cash flow provided by operating activities was \$34.8 million in Q2 2026 compared to \$39.3 million in Q2 2025
- Net debt to credit adjusted EBITDA<sup>1</sup> was 2.3x in Q2 2026, down from 2.4x in Q2 2025

(1) See appendix for our GAAP to Non-GAAP reconciliations.

# 2026 Financial Outlook<sup>1</sup>

| Metric                                           | Current Guidance                       | Prior Guidance                     |
|--------------------------------------------------|----------------------------------------|------------------------------------|
| Local Currency Revenue <sup>2</sup>              | High single to low double-digit growth | High single to double-digit growth |
| Local Currency Adjusted EBITDA <sup>2</sup>      | Mid-teen to high teen growth           | High single to double-digit growth |
| Diluted EPS (GAAP) <sup>3</sup>                  | \$4.10 to \$4.20                       | \$3.70 to \$3.90                   |
| Local Currency Adjusted Diluted EPS <sup>2</sup> | Mid-teen to high teen growth           | High single to double-digit growth |
| Capital Expenditures                             | \$150 to \$170 million                 | \$150 to \$170 million             |
| Adjusted Effective Tax Rate                      | ~ 25%                                  | ~ 25%                              |
| Interest Expense <sup>4</sup>                    | ~ \$35 million                         | ~ \$36 million                     |

(1) Represents outlook as of our earnings release provided on July 24, 2026, and does not constitute an update or reissuance as of any later date.

(2) This is a non-GAAP financial measure. We are not able to provide a reconciliation of this forward-looking measure as certain information required for such reconciliation, such as the impact of translating our international operations into U.S. Dollars, is not available without unreasonable efforts and we are not able to determine the probable significance of such items.

(3) The impact of foreign exchange rates is expected to be immaterial for the remainder of 2026.

(4) Interest expense assumes no USD borrowing rate reductions for 2026.



**SENSIENT®**



# Appendix<sup>1</sup>

*(1) Amounts in thousands, except percentages and per share amounts.*



# Non-GAAP Financial Measures

|                                                                         | Three Months Ended June 30, |                  |          |
|-------------------------------------------------------------------------|-----------------------------|------------------|----------|
|                                                                         | 2026                        | 2025             | % Change |
| <b>Operating income (GAAP)</b>                                          | \$ 76,700                   | \$ 57,706        | 32.9%    |
| Portfolio Optimization Plan costs – Cost of products sold               | -                           | 1,789            |          |
| Portfolio Optimization Plan costs – Selling and administrative expenses | -                           | 1,550            |          |
| <b>Adjusted operating income</b>                                        | <b>\$ 76,700</b>            | <b>\$ 61,045</b> | 25.6%    |
| <b>Net earnings (GAAP)</b>                                              | \$ 51,359                   | \$ 37,587        | 36.6%    |
| Portfolio Optimization Plan costs, before tax                           | -                           | 3,339            |          |
| Tax impact of Portfolio Optimization Plan costs <sup>(1)</sup>          | -                           | (815)            |          |
| <b>Adjusted net earnings</b>                                            | <b>\$ 51,359</b>            | <b>\$ 40,111</b> | 28.0%    |
| <b>Diluted earnings per share (GAAP)</b>                                | \$ 1.20                     | \$ 0.88          | 36.4%    |
| Portfolio Optimization Plan costs, net of tax                           | -                           | 0.06             |          |
| <b>Adjusted diluted earnings per share</b>                              | <b>\$ 1.20</b>              | <b>\$ 0.94</b>   | 27.7%    |

*Note: Earnings per share calculations may not foot due to rounding differences.*

<sup>(1)</sup> Tax impact adjustments were determined based on the nature of the underlying non-GAAP adjustments and their relevant jurisdictional tax rates.

# Non-GAAP Financial Measures

| Three Months Ended June 30, 2026  |              |                           |                            |                               |
|-----------------------------------|--------------|---------------------------|----------------------------|-------------------------------|
|                                   | Total        | Foreign<br>Exchange Rates | Adjustments <sup>(1)</sup> | Local<br>Currency<br>Adjusted |
| <b>Revenue</b>                    |              |                           |                            |                               |
| Flavors & Extracts                | 4.9%         | 1.1%                      | N/A                        | 3.8%                          |
| Color                             | 20.6%        | 3.0%                      | N/A                        | 17.6%                         |
| Asia Pacific                      | 11.3%        | (1.0%)                    | N/A                        | 12.3%                         |
| <b>Total Revenue</b>              | <b>11.6%</b> | <b>1.7%</b>               | <b>N/A</b>                 | <b>9.9%</b>                   |
| <b>Operating Income</b>           |              |                           |                            |                               |
| Flavors & Extracts                | 6.8%         | 0.7%                      | 0.0%                       | 6.1%                          |
| Color                             | 40.1%        | 3.3%                      | 0.0%                       | 36.8%                         |
| Asia Pacific                      | 22.6%        | (1.2%)                    | 0.0%                       | 23.8%                         |
| Corporate & Other                 | 2.9%         | 0.0%                      | (22.4%)                    | 25.3%                         |
| <b>Total Operating Income</b>     | <b>32.9%</b> | <b>2.3%</b>               | <b>7.2%</b>                | <b>23.4%</b>                  |
| <b>Diluted Earnings Per Share</b> | <b>36.4%</b> | <b>3.4%</b>               | <b>7.5%</b>                | <b>25.5%</b>                  |
| <b>Adjusted EBITDA</b>            | <b>22.7%</b> | <b>1.9%</b>               | <b>N/A</b>                 | <b>20.8%</b>                  |

<sup>(1)</sup> Adjustments consist of Portfolio Optimization Plan costs.

# Non-GAAP Financial Measures

|                                           | Three Months Ended June 30, 2026 |                  |                |
|-------------------------------------------|----------------------------------|------------------|----------------|
|                                           |                                  | Foreign Exchange |                |
| <u>Revenue</u>                            | Total                            | Rates            | Local Currency |
| Flavors, Extracts, and Flavor Ingredients | 3.4%                             | 1.4%             | 2.0%           |
| Agricultural Ingredients                  | 8.2%                             | 0.0%             | 8.2%           |
| <b>Flavors &amp; Extracts Group</b>       | <b>4.9%</b>                      | <b>1.1%</b>      | <b>3.8%</b>    |
| Food and Pharmaceutical                   | 23.0%                            | 2.8%             | 20.2%          |
| Personal Care                             | 12.8%                            | 3.3%             | 9.5%           |
| <b>Color Group</b>                        | <b>20.6%</b>                     | <b>3.0%</b>      | <b>17.6%</b>   |
| <b>Asia Pacific Group</b>                 | <b>11.3%</b>                     | <b>(1.0%)</b>    | <b>12.3%</b>   |
| <b>Total revenue</b>                      | <b>11.6%</b>                     | <b>1.7%</b>      | <b>9.9%</b>    |

# Non-GAAP Financial Measures

## Results by Segment

|                                | Three Months Ended June 30, |                            |                  |                  |                            |                  |
|--------------------------------|-----------------------------|----------------------------|------------------|------------------|----------------------------|------------------|
|                                | 2026                        | Adjustments <sup>(1)</sup> | Adjusted 2026    | 2025             | Adjustments <sup>(1)</sup> | Adjusted 2025    |
| <b><u>Operating Income</u></b> |                             |                            |                  |                  |                            |                  |
| Flavors & Extracts             | \$ 30,431                   | \$ -                       | \$ 30,431        | \$ 28,506        | \$ -                       | \$ 28,506        |
| Color                          | 54,514                      | -                          | 54,514           | 38,922           | -                          | 38,922           |
| Asia Pacific                   | 10,960                      | -                          | 10,960           | 8,943            | -                          | 8,943            |
| Corporate & Other              | (19,205)                    | -                          | (19,205)         | (18,665)         | 3,339                      | (15,326)         |
| Consolidated                   | <u>\$ 76,700</u>            | <u>\$ -</u>                | <u>\$ 76,700</u> | <u>\$ 57,706</u> | <u>\$ 3,339</u>            | <u>\$ 61,045</u> |

<sup>(1)</sup> Adjustments consist of Portfolio Optimization Plan costs.

# Non-GAAP Financial Measures

## Flavors & Extracts Group

|                                           | Three Months Ended June 30, |                  |
|-------------------------------------------|-----------------------------|------------------|
|                                           | 2026                        | 2025             |
| <b>Operating Income (GAAP)</b>            | \$ 30,431                   | \$ 28,506        |
| Depreciation and amortization             | 7,911                       | 7,676            |
| Share-based compensation expense          | 147                         | 52               |
| <b>Adjusted EBITDA</b>                    | <b>\$ 38,489</b>            | <b>\$ 36,234</b> |
| <br><b>Segment Revenue</b>                | <br>\$ 213,179              | <br>\$ 203,251   |
| <br><b>Operating Income Margin (GAAP)</b> | <br>14.3%                   | <br>14.0%        |
| <b>Adjusted EBITDA Margin</b>             | 18.1%                       | 17.8%            |

# Non-GAAP Financial Measures

## Color Group

### Operating Income (GAAP)

Depreciation and amortization

Share-based compensation expense

### Adjusted EBITDA

### Segment Revenue

### Operating Income Margin (GAAP)

### Adjusted EBITDA Margin

| Three Months Ended June 30, |         |            |
|-----------------------------|---------|------------|
|                             | 2026    | 2025       |
| \$                          | 54,514  | \$ 38,922  |
|                             | 6,367   | 6,062      |
|                             | 196     | 70         |
| \$                          | 61,077  | \$ 45,054  |
| \$                          | 216,137 | \$ 179,282 |
|                             | 25.2%   | 21.7%      |
|                             | 28.3%   | 25.1%      |

# Non-GAAP Financial Measures

## Asia Pacific Group

### Operating Income (GAAP)

Depreciation and amortization

Share-based compensation expense

### Adjusted EBITDA

### Segment Revenue

### Operating Income Margin (GAAP)

### Adjusted EBITDA Margin

| Three Months Ended June 30, |        |           |
|-----------------------------|--------|-----------|
|                             | 2026   | 2025      |
| \$                          | 10,960 | \$ 8,943  |
|                             | 578    | 570       |
|                             | 56     | 21        |
| \$                          | 11,594 | \$ 9,534  |
| \$                          | 47,589 | \$ 42,744 |
|                             | 23.0%  | 20.9%     |
|                             | 24.4%  | 22.3%     |

# Non-GAAP Financial Measures

|                                               | Three Months Ended June 30, |                  |              |
|-----------------------------------------------|-----------------------------|------------------|--------------|
|                                               | 2026                        | 2025             | % Change     |
| <b>Operating Income (GAAP)</b>                | \$ 76,700                   | \$ 57,706        | 32.9%        |
| Depreciation and amortization                 | 15,890                      | 15,260           |              |
| Share-based compensation expense              | 5,604                       | 3,739            |              |
| Portfolio Optimization Plan costs, before tax | -                           | 3,339            |              |
| <b>Adjusted EBITDA</b>                        | <u>\$ 98,194</u>            | <u>\$ 80,044</u> | <u>22.7%</u> |
| <b>Total Revenue</b>                          | \$ 462,081                  | \$ 414,230       |              |
| <b>Operating Income Margin (GAAP)</b>         | 16.6%                       | 13.9%            |              |
| <b>Adjusted EBITDA Margin</b>                 | 21.3%                       | 19.3%            |              |



# Non-GAAP Financial Measures

|                                               | Trailing Twelve Months Ended June 30, |                   |
|-----------------------------------------------|---------------------------------------|-------------------|
|                                               | 2026                                  | 2025              |
| <b>Debt</b>                                   |                                       |                   |
| Short-term borrowings                         | \$ 397                                | \$ 26,280         |
| Long-term debt                                | 763,499                               | 710,119           |
| Credit Agreement adjustments <sup>(1)</sup>   | (17,174)                              | (43,393)          |
| <b>Net Debt</b>                               | <u>\$ 746,722</u>                     | <u>\$ 693,006</u> |
| <b>Operating income (GAAP)</b>                | <u>\$ 239,320</u>                     | <u>\$ 203,752</u> |
| Depreciation and amortization                 | 62,192                                | 60,938            |
| Share-based compensation expense              | 16,687                                | 11,812            |
| Portfolio Optimization Plan costs, before tax | 9,603                                 | 8,270             |
| Other non-operating gains <sup>(2)</sup>      | (1,100)                               | (816)             |
| <b>Credit Adjusted EBITDA</b>                 | <u>\$ 326,702</u>                     | <u>\$ 283,956</u> |
| <b>Net Debt to Credit Adjusted EBITDA</b>     | 2.3x                                  | 2.4x              |

<sup>(1)</sup> Adjustments include cash and cash equivalents, as described in the Company's Fourth Amended and Restated Credit Agreement (Credit Agreement), and certain letters of credit and hedge contracts.

<sup>(2)</sup> Adjustments consist of certain financing transaction costs, certain non-financing interest items, and gains and losses related to certain non-cash, non-operating, and/or non-recurring items as described in the Credit Agreement.

# Non-GAAP Financial Measures

|                      | 2025               |                                  | 2025            |                    | 2019                             |                 |
|----------------------|--------------------|----------------------------------|-----------------|--------------------|----------------------------------|-----------------|
|                      | <u>As Reported</u> | <u>Adjustments<sup>(1)</sup></u> | <u>Adjusted</u> | <u>As Reported</u> | <u>Adjustments<sup>(1)</sup></u> | <u>Adjusted</u> |
| Consolidated Revenue | \$ 1,612,111       | -                                | \$ 1,612,111    | \$ 1,322,934       | \$ (143,172)                     | \$ 1,179,762    |

<sup>(1)</sup> Adjustments consist of revenues of the divested product lines.

# Non-GAAP Financial Measures

|                      | 2019 - 2025                |                              |                            |                                           |
|----------------------|----------------------------|------------------------------|----------------------------|-------------------------------------------|
|                      | 6 Year CAGR<br>As Reported | Foreign<br>Exchange<br>Rates | Adjustments <sup>(1)</sup> | 6 Year CAGR<br>Local Currency<br>Adjusted |
| Consolidated Revenue | 3.3%                       | (0.3%)                       | (2.0%)                     | 5.6%                                      |

<sup>(1)</sup> Adjustments consist of revenues of the divested product lines.