



Sensient Technologies Corporation

Fourth Quarter 2025 Earnings Call

February 13, 2026

Non-GAAP Financial Measures

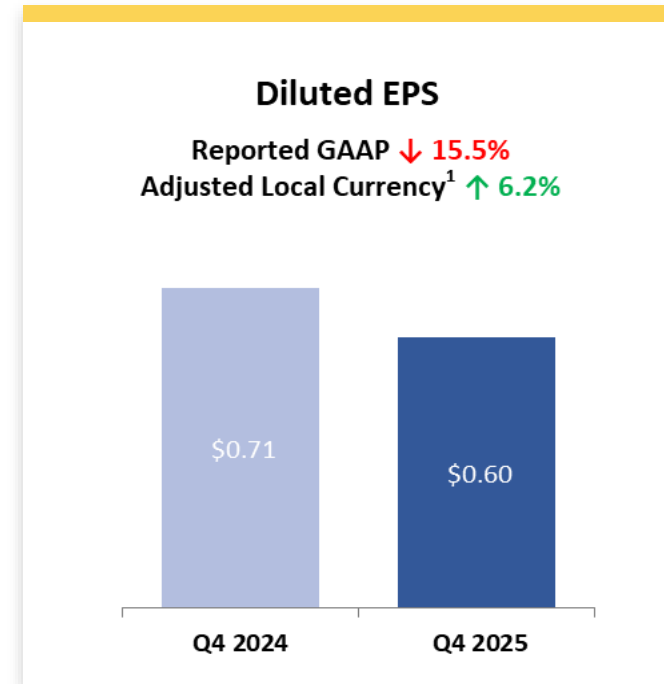
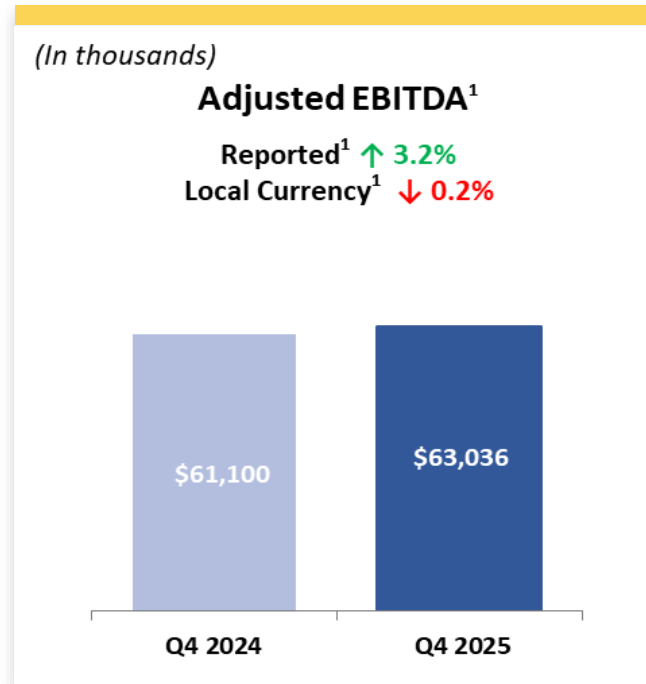
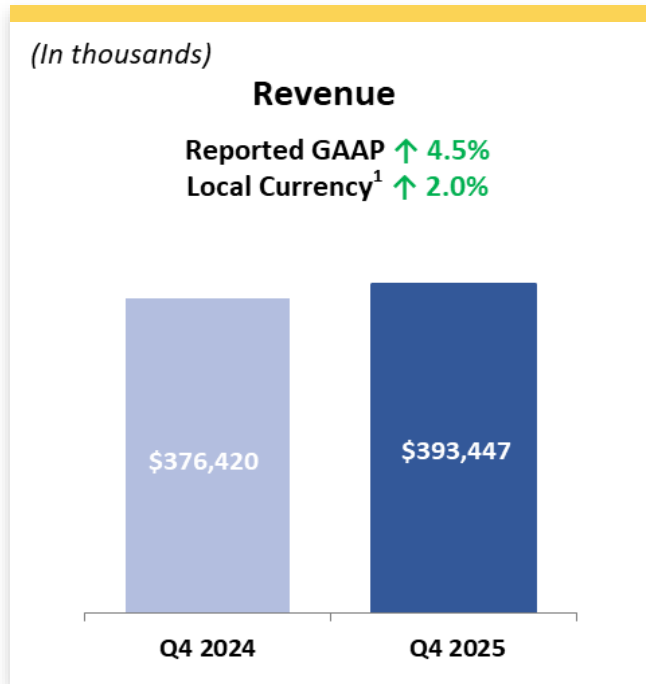
Within this document, the Company reports certain non-GAAP financial measures, including: (1) adjusted operating income, adjusted net earnings, and adjusted diluted earnings per share, which exclude restructuring and other costs, including the Portfolio Optimization Plan costs, (2) percentage changes 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”, “Long-Term 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

Q4 2025 Consolidated Results

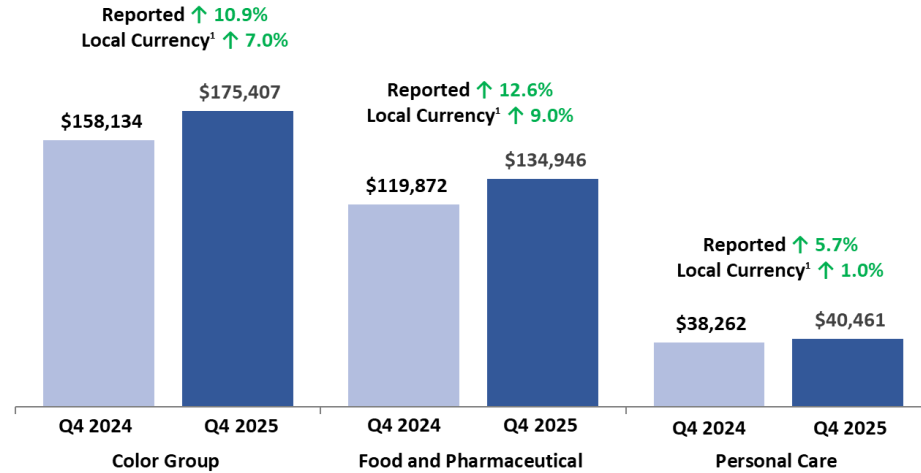


(1) See appendix for our GAAP to Non-GAAP reconciliations.

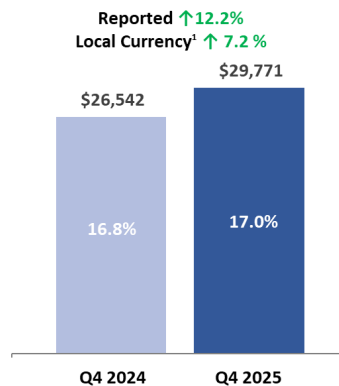
Color Group Performance

(In thousands, except percentages)

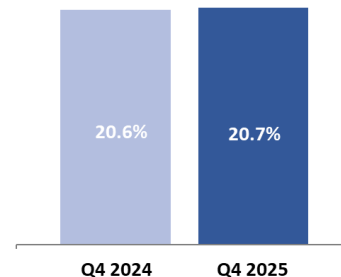
QTD Revenue



QTD Operating Income



QTD Adjusted EBITDA Margin¹



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

Local Currency¹ 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 favorable pricing and volume growth in the food and pharmaceutical product lines
- Adjusted EBITDA Margin¹ for the Group was 20.7% in Q4 2025, up 10 bps from Q4 2024

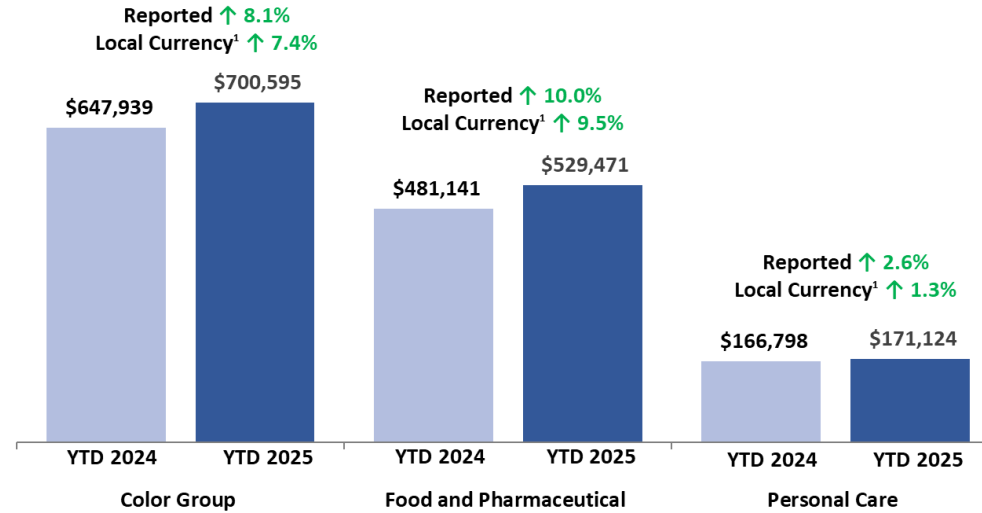
Local Currency¹ Full Year Results

	vs. Prior Year	
	2024	2025
Revenue	+7.4%	
Operating Income	+16.9%	
Adjusted EBITDA Margin ¹	22.1%	23.7%

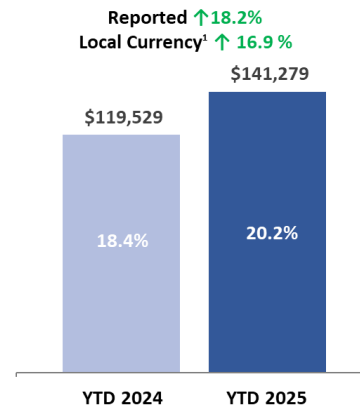
Color Group Performance

(In thousands, except percentages)

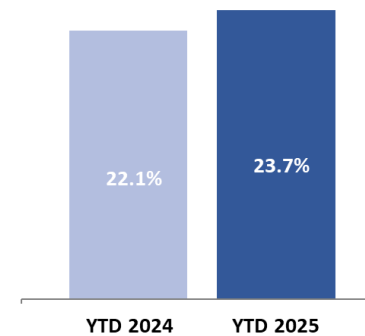
YTD Revenue



YTD Operating Income



YTD Adjusted EBITDA Margin¹

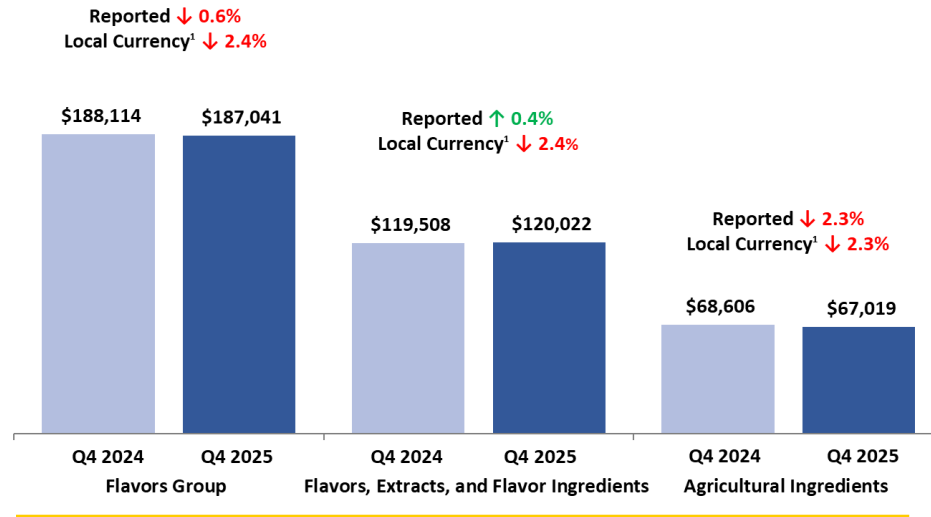


(1) See appendix for our GAAP to Non-GAAP reconciliations.

Flavors & Extracts Group Performance

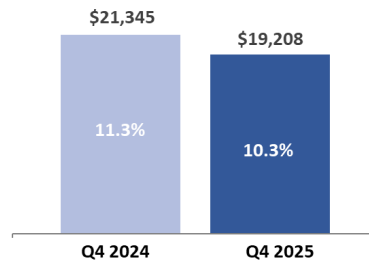
(In thousands, except percentages)

QTD Revenue

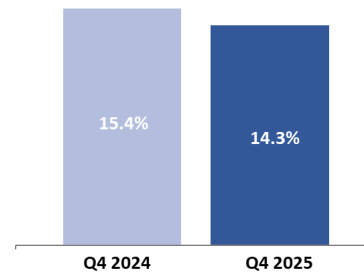


QTD Operating Income

Reported ↓ 10.0%
Local Currency¹ ↓ 11.6%



QTD Adjusted EBITDA Margin¹



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

Local Currency¹ Results Commentary

Revenue

- Lower volumes, particularly in agricultural ingredients product line, partially offset by favorable pricing within flavors, extracts, and flavor ingredients

Operating Results

- Lower volumes in agricultural ingredients product line and a one-time inventory charge resulting from the impact of severe rains from atmospheric river events in California late in the year
- Adjusted EBITDA Margin¹ for the Group was 14.3% in Q4 2025, down 110 bps from Q4 2024

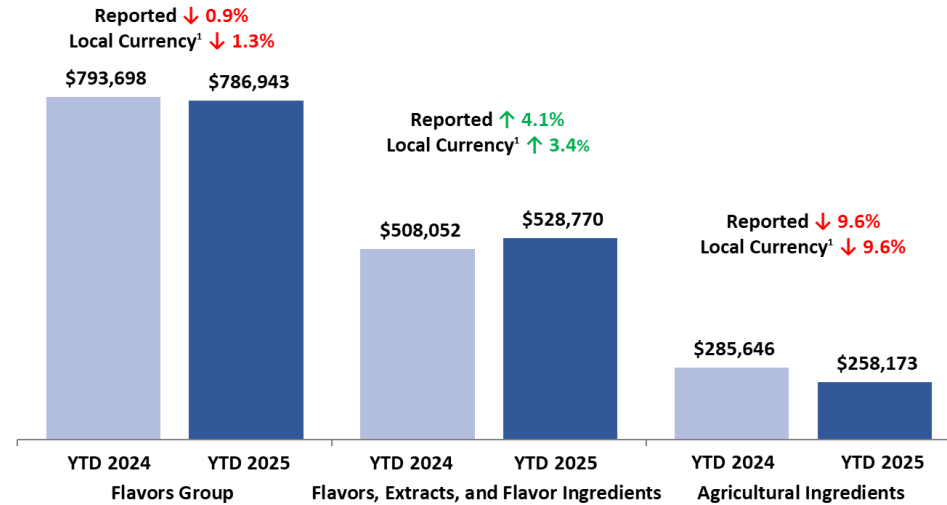
Local Currency¹ Full Year Results

	vs. Prior Year	
	2024	2025
Revenue	-1.3%	
Operating Income	+3.4%	
Adjusted EBITDA Margin ¹	16.1%	16.7%

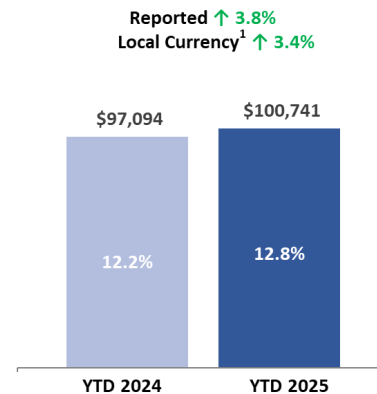
Flavors & Extracts Group Performance

(In thousands, except percentages)

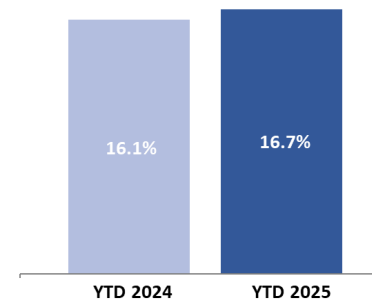
YTD Revenue



YTD Operating Income

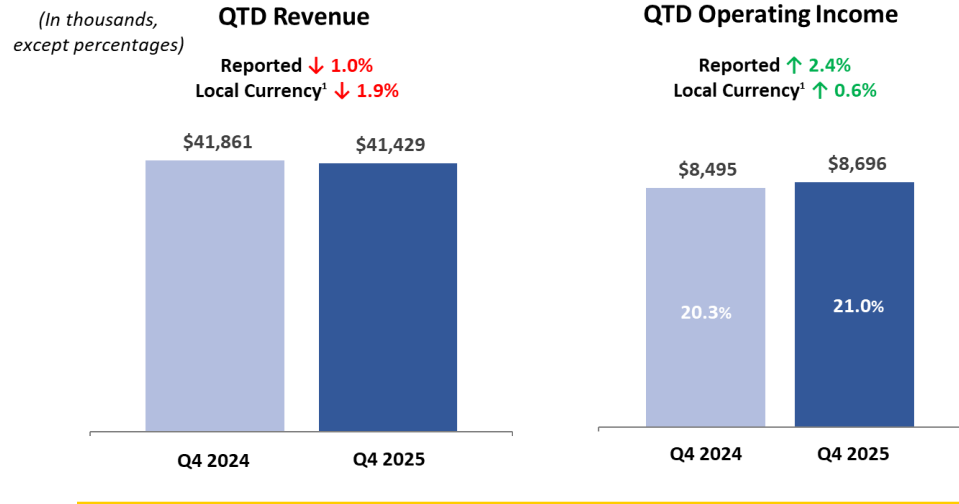


YTD Adjusted EBITDA Margin¹

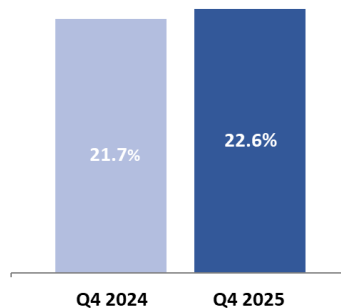


(1) See appendix for our GAAP to Non-GAAP reconciliations.

Asia Pacific Group Performance



QTD Adjusted EBITDA Margin¹



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

Local Currency¹ Results Commentary

Revenue

- Driven by lower volumes within certain regions across the Group

Operating Results

- YOY operating income was flat
- Adjusted EBITDA Margin¹ for the Group was 22.6% in Q4 2025, up 90 bps from Q4 2024

Local Currency¹ Full Year Results

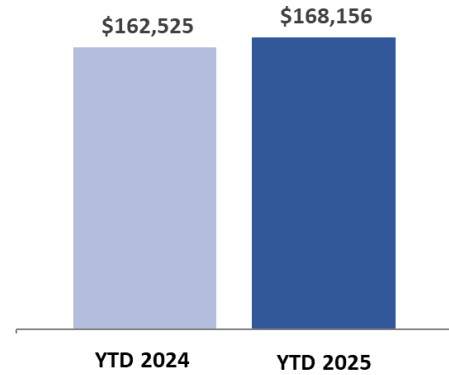
	vs. Prior Year	
Revenue	+2.4%	
Operating Income	+3.8%	
	2024	2025
Adjusted EBITDA Margin ¹	22.7%	23.2%

Asia Pacific Group Performance

(In thousands, except percentages)

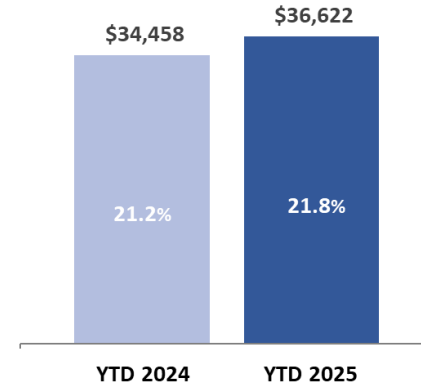
YTD Revenue

Reported ↑ 3.5%
Local Currency¹ ↑ 2.4%

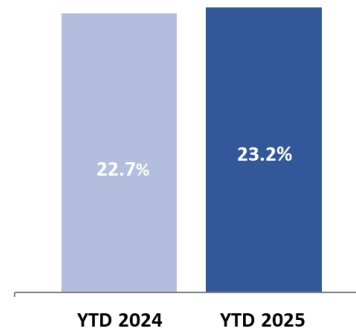


YTD Operating Income

Reported ↑ 6.3%
Local Currency¹ ↑ 3.8%



YTD Adjusted EBITDA Margin¹



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

Business Outlook¹

Consolidated Full Year 2026 Outlook

Local Currency Revenue²

- Growth rate of mid-single to double-digits

Local Currency Adjusted EBITDA²

- Growth rate of mid-single to double-digits

Local Currency Adjusted EPS²

- Growth rate of mid-to high single-digit

Long-Term Outlook

Local Currency Revenue²

- Growth rate of mid-single-digit

Local Currency Adjusted EBITDA²

- Growth rate of high single-digit

Material Natural Color conversion activity would be incremental to these long-term growth expectations

⁽¹⁾ Represents outlook as of our earnings release provided on February 13, 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.

Natural Color Highlights



A suite of high-performance, concentrated beet juice coloring solutions



Ideal for:

- Bakery Goods
- Confections
- Dairy
- Dry Grocery
- Pet Food

- ✓ Red 40 alternative
- ✓ Excellent stability in high heat processing
- ✓ Low usage rates
- ✓ Kosher, Halal, and Non-GMO



Color systems with advanced stability in water/oil matrices



Ideal for:

- Bakery Goods
- Beverage
- Confections
- Dairy
- Dry Grocery Sauces and Dressings

- ✓ Superior color performance and stable, homogenous result
- ✓ Mitigates ringing and staining
- ✓ Clear and Cloudy Options
- ✓ Kosher, Halal, and Preservative-Free Options

Financial Update & Outlook

Q4 2025 Financial Review

<i>(dollars in thousands)</i>	Q4 2024	Q4 2025	Local Currency Growth¹
Revenue	\$ 376,420	\$393,447	+2.0%
Operating Income (GAAP) <i>Operating Margin</i>	\$ 41,996 11.2%	\$ 38,186 9.7%	
Adjusted Operating Income ¹ <i>Adjusted Operating Margin¹</i>	\$ 42,852 11.4%	\$ 44,466 11.3%	(0.4%)
Diluted EPS (GAAP)	\$ 0.71	\$ 0.60	
Adjusted Diluted EPS ¹	\$ 0.65	\$ 0.72	+6.2%
Adjusted EBITDA ¹ <i>Adjusted EBITDA Margin¹</i>	\$ 61,100 16.2%	\$ 63,036 16.0%	(0.2%)

Consolidated Commentary

- Local currency revenue¹ increased 2.0%
- Q4 2025 results included \$6.3 million of Portfolio Optimization Plan costs (approximately 12 cents per share)
- Adjusted EBITDA Margin¹ decreased 20 bps in the quarter due to the one-time inventory charge at Agricultural Ingredients resulting from the severe rains in California late in the year

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

2025 Cash Flow and Debt Metrics

	Q4 2024 YTD	Q4 2025 YTD
Cash Flow from Operations	\$ 157.2 million	\$ 127.8 million
Capital Expenditures	\$ 59.2 million	\$ 89.4 million
Total Debt	\$ 633.4 million	\$ 709.6 million
Net debt to credit adjusted EBITDA ¹	2.3x	2.3x

Commentary

- Cash flow from operating activities was \$127.8 million in 2025 compared to \$157.2 million in 2024 primarily due to higher use of cash for working capital
- Net debt to credit adjusted EBITDA¹ was 2.3x in 2025, same as in 2024

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

2026 Financial Outlook¹

Metric	Current Guidance
Local Currency Revenue ²	Mid-single to double-digit growth
Local Currency Adjusted EBITDA ²	Mid-single to double-digit growth
Diluted EPS (GAAP)	\$3.60 to \$3.80 ³
Local Currency Adjusted Diluted EPS ²	Mid-to high single-digit growth
Capital Expenditures	\$150 to \$170 million
Adjusted Effective Tax Rate	~ 25%
Interest Expense ⁴	~ \$36 million

(1) Represents outlook as of our earnings release provided on February 13, 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 2026.

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



SENSIENT®



Appendix¹

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

Non-GAAP Financial Measures

	Three Months Ended December 31,		
	2025	2024	% Change
Operating income (GAAP)	\$ 38,186	\$ 41,996	(9.1%)
Portfolio Optimization Plan costs – Cost of products sold	3,279	839	
Portfolio Optimization Plan costs – Selling and administrative expenses	3,001	17	
Adjusted operating income	\$ 44,466	\$ 42,852	3.8%
Net earnings (GAAP)	\$ 25,484	\$ 30,104	(15.3%)
Portfolio Optimization Plan costs, before tax	6,280	856	
Tax impact of Portfolio Optimization Plan costs ⁽¹⁾	(1,133)	(3,570)	
Adjusted net earnings	\$ 30,631	\$ 27,390	11.8%
Diluted earnings per share (GAAP)	\$ 0.60	\$ 0.71	(15.5%)
Portfolio Optimization Plan costs, net of tax	0.12	(0.06)	
Adjusted diluted earnings per share	\$ 0.72	\$ 0.65	10.8%

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

⁽¹⁾ 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 December 31, 2025

	Total	Foreign Exchange Rates	Adjustments ⁽¹⁾	Local Currency Adjusted
Revenue				
Flavors & Extracts	(0.6%)	1.8%	N/A	(2.4%)
Color	10.9%	3.9%	N/A	7.0%
Asia Pacific	(1.0%)	0.9%	N/A	(1.9%)
Total Revenue	4.5%	2.5%	N/A	2.0%
Operating Income				
Flavors & Extracts	(10.0%)	1.6%	0.0%	(11.6%)
Color	12.2%	5.0%	0.0%	7.2%
Asia Pacific	2.4%	1.8%	0.0%	0.6%
Corporate & Other	35.5%	0.0%	37.9%	(2.4%)
Total Operating Income	(9.1%)	4.2%	(12.9%)	(0.4%)
Diluted Earnings Per Share	(15.5%)	4.2%	(25.9%)	6.2%
Adjusted EBITDA	3.2%	3.4%	N/A	(0.2%)

⁽¹⁾ Adjustments consist of Portfolio Optimization Plan costs.

Non-GAAP Financial Measures

	Year Ended December 31, 2025			
	Total	Foreign Exchange Rates	Adjustments ⁽¹⁾	Local Currency Adjusted
Revenue				
Flavors & Extracts	(0.9%)	0.4%	N/A	(1.3%)
Color	8.1%	0.7%	N/A	7.4%
Asia Pacific	3.5%	1.1%	N/A	2.4%
Total Revenue	3.5%	0.6%	N/A	2.9%
Operating Income				
Flavors & Extracts	3.8%	0.4%	0.0%	3.4%
Color	18.2%	1.3%	0.0%	16.9%
Asia Pacific	6.3%	2.5%	0.0%	3.8%
Corporate & Other	20.2%	0.0%	14.8%	5.4%
Total Operating Income	8.1%	1.4%	(4.4%)	11.1%
Diluted Earnings Per Share	7.5%	1.4%	(8.6%)	14.7%
Adjusted EBITDA	10.9%	1.1%	N/A	9.8%

⁽¹⁾ Adjustments consist of Portfolio Optimization Plan costs.

Non-GAAP Financial Measures

<u>Revenue</u>	<u>Three Months Ended December 31, 2025</u>		
	<u>Total</u>	<u>Foreign Exchange</u>	
		<u>Rates</u>	<u>Local Currency</u>
Flavors, Extracts, and Flavor Ingredients	0.4%	2.8%	(2.4%)
Agricultural Ingredients	(2.3%)	(0.0%)	(2.3%)
Flavors & Extracts Group	(0.6%)	1.8%	(2.4%)
Food and Pharmaceutical	12.6%	3.6%	9.0%
Personal Care	5.7%	4.7%	1.0%
Color Group	10.9%	3.9%	7.0%
Asia Pacific Group	(1.0%)	0.9%	(1.9%)
Total revenue	4.5%	2.5%	2.0%

Non-GAAP Financial Measures

<u>Revenue</u>	Year Ended December 31, 2025		
	Total	Foreign Exchange	
		Rates	Local Currency
Flavors, Extracts, and Flavor Ingredients	4.1%	0.7%	3.4%
Agricultural Ingredients	(9.6%)	(0.0%)	(9.6%)
Flavors & Extracts Group	(0.9%)	0.4%	(1.3%)
Food and Pharmaceutical	10.0%	0.5%	9.5%
Personal Care	2.6%	1.3%	1.3%
Color Group	8.1%	0.7%	7.4%
Asia Pacific Group	3.5%	1.1%	2.4%
Total revenue	3.5%	0.6%	2.9%

Non-GAAP Financial Measures

Results by Segment

Three Months Ended December 31,

<u>Operating Income</u>	Three Months Ended December 31,					
	<u>2025</u>	<u>Adjustments⁽¹⁾</u>	<u>Adjusted 2025</u>	<u>2024</u>	<u>Adjustments⁽¹⁾</u>	<u>Adjusted 2024</u>
Flavors & Extracts	\$ 19,208	\$ -	\$ 19,208	\$ 21,345	\$ -	\$ 21,345
Color	29,771	-	29,771	26,542	-	26,542
Asia Pacific	8,696	-	8,696	8,495	-	8,495
Corporate & Other	(19,489)	6,280	(13,209)	(14,386)	856	(13,530)
Consolidated	<u>\$ 38,186</u>	<u>\$ 6,280</u>	<u>\$ 44,466</u>	<u>\$ 41,996</u>	<u>\$ 856</u>	<u>\$ 42,852</u>

⁽¹⁾ Adjustments consist of Portfolio Optimization Plan costs.

Non-GAAP Financial Measures

Flavors & Extracts Group	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Operating Income (GAAP)	\$ 19,208	\$ 21,345	\$ 100,741	\$ 97,094
Depreciation and amortization	7,295	7,603	30,347	30,437
Share-based compensation expense	181	-	336	-
Adjusted EBITDA	\$ 26,684	\$ 28,948	\$ 131,424	\$ 127,531
Segment Revenue	\$ 187,041	\$ 188,114	\$ 786,943	\$ 793,698
Operating Income Margin (GAAP)	10.3%	11.3%	12.8%	12.2%
Adjusted EBITDA Margin	14.3%	15.4%	16.7%	16.1%

Non-GAAP Financial Measures

Color Group	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Operating Income (GAAP)	\$ 29,771	\$ 26,542	\$ 141,279	\$ 119,529
Depreciation and amortization	6,351	5,992	24,598	23,417
Share-based compensation expense	243	-	451	-
Adjusted EBITDA	<u>\$ 36,365</u>	<u>\$ 32,534</u>	<u>\$ 166,328</u>	<u>\$ 142,946</u>
Segment Revenue	\$ 175,407	\$ 158,134	\$ 700,595	\$ 647,939
Operating Income Margin (GAAP)	17.0%	16.8%	20.2%	18.4%
Adjusted EBITDA Margin	20.7%	20.6%	23.7%	22.1%

Non-GAAP Financial Measures

Asia Pacific Group

	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Operating Income (GAAP)	\$ 8,696	\$ 8,495	\$ 36,622	\$ 34,458
Depreciation and amortization	580	596	2,302	2,472
Share-based compensation expense	77	-	142	-
Adjusted EBITDA	\$ 9,353	\$ 9,091	\$ 39,066	\$ 36,930
Segment Revenue	\$ 41,429	\$ 41,861	\$ 168,156	\$ 162,525
Operating Income Margin (GAAP)	21.0%	20.3%	21.8%	21.2%
Adjusted EBITDA Margin	22.6%	21.7%	23.2%	22.7%

Non-GAAP Financial Measures

Three Months Ended December 31,

	2025	2024	% Change
Operating Income (GAAP)	\$ 38,186	\$ 41,996	(9.1%)
Depreciation and amortization	15,208	15,144	
Share-based compensation expense	3,362	3,104	
Portfolio Optimization Plan costs, before tax	6,280	856	
Adjusted EBITDA	\$ 63,036	\$ 61,100	3.2%
 Total Revenue	 \$ 393,447	 \$ 376,420	
 Operating Income Margin (GAAP)	 9.7%	 11.2%	
Adjusted EBITDA Margin	16.0%	16.2%	

Non-GAAP Financial Measures

	Year Ended December 31,	
	2025	2024
Debt		
Short-term borrowings	\$ 352	\$ 19,848
Long-term debt	709,232	613,523
Credit Agreement adjustments ⁽¹⁾	(22,544)	(13,129)
Net Debt	<u>\$ 687,040</u>	<u>\$ 620,242</u>
Operating income (GAAP)	\$ 207,128	\$ 191,579
Depreciation and amortization	61,098	60,329
Share-based compensation expense	13,946	10,084
Portfolio Optimization Plan costs, before tax	15,806	6,631
Other non-operating gains ⁽²⁾	(1,048)	(905)
Credit Adjusted EBITDA	<u>\$ 296,930</u>	<u>\$ 267,718</u>
Net Debt to Credit Adjusted EBITDA	2.3x	2.3x

⁽¹⁾ 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.

⁽²⁾ 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⁽¹⁾</u>	<u>Adjusted</u>	<u>As Reported</u>	<u>Adjustments⁽¹⁾</u>	<u>Adjusted</u>
Consolidated Revenue	\$ 1,612,111	-	\$ 1,612,111	\$ 1,322,934	\$ (143,172)	\$ 1,179,762

⁽¹⁾ Adjustments consist of revenues of the divested product lines.

Non-GAAP Financial Measures

	2019 - 2025			
	6 Year CAGR As Reported	Foreign Exchange Rates	Adjustments ⁽¹⁾	6 Year CAGR Local Currency Adjusted
Revenue	3.3%	(0.3%)	(2.0%)	5.6%

⁽¹⁾ Adjustments consist of revenues of the divested product lines.