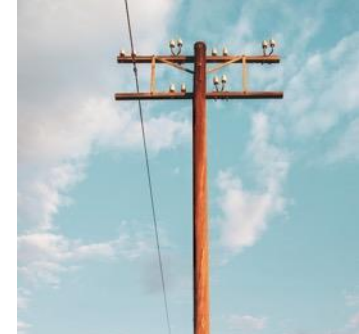


Q2 2024 Results



Forward Looking Statement



Certain statements in this presentation are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and may include, but are not limited to, statements about sales levels, acquisitions, restructuring, declines in the value of Koppers assets and the effect of any resulting impairment charges, profitability and anticipated expenses and cash outflows. All forward-looking statements involve risks and uncertainties. All statements contained herein that are not clearly historical in nature are forward-looking, and words such as “outlook,” “guidance,” “forecast,” “believe,” “anticipate,” “expect,” “estimate,” “may,” “will,” “should,” “continue,” “plan,” “potential,” “intend,” “likely,” or other similar words or phrases are generally intended to identify forward-looking statements. Any forward-looking statement contained herein, in other press releases, written statements or other documents filed with the Securities and Exchange Commission, or in Koppers communications and discussions with investors and analysts in the normal course of business through meetings, phone calls and conference calls, regarding future dividends, expectations with respect to sales, earnings, cash flows, operating efficiencies, restructurings, the benefits of acquisitions, divestitures, joint ventures or other matters as well as financings and debt reduction, are subject to known and unknown risks, uncertainties and contingencies. Many of these risks, uncertainties and contingencies are beyond our control, and may cause actual results, performance or achievements to differ materially from anticipated results, performance or achievements. Factors that might affect such forward-looking statements include, among other things, the impact of changes in commodity prices, such as oil and copper, on product margins; general economic and business conditions; potential difficulties in protecting our intellectual property; the ratings on our debt and our ability to repay or refinance our outstanding indebtedness as it matures; our ability to operate within the limitations of our debt covenants; unexpected business disruptions; potential impairment of our goodwill and/or long-lived assets; demand for Koppers goods and services; competitive conditions; capital market conditions, including interest rates, borrowing costs and foreign currency rate fluctuations; availability and fluctuations in the prices of key raw materials; disruptions and inefficiencies in the supply chain; economic, political and environmental conditions in international markets; changes in laws; the impact of environmental laws and regulations; unfavorable resolution of claims against us, as well as those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by Koppers, particularly our latest annual report on Form 10-K and any subsequent filings by Koppers with the Securities and Exchange Commission. Any forward-looking statements in this release speak only as of the date of this release, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after that date or to reflect the occurrence of unanticipated events.

Q2 2024 Summary

Q2 2024 Summary of Key Metrics



HIGHLIGHTS

- ▶ **Consolidated Sales of \$563.2M vs. \$577.2M in prior year quarter**
 - ✓ RUPS reported record-quarter sales
 - ✓ PC sales slightly lower as sales from Brown Wood acquisition now intercompany sales
 - ✓ CMC sales impacted by ongoing demand weakness

- ▶ **Adjusted EBITDA of \$77.5M vs. \$70.3M in prior year quarter**
 - ✓ Record-quarter profitability
 - ✓ PC delivered higher profitability and RUPS was flat, partly offset by lower CMC profitability

- ▶ **Adjusted EBITDA Margin of 13.8% vs. 12.2% in prior year quarter**

- ▶ **Diluted EPS of \$1.25 vs. \$1.15 in prior year quarter**

- ▶ **Adjusted Earnings Per Share of \$1.36 vs. \$1.26 in prior year quarter**

- ▶ **Operating Cash Flow of \$27.2M vs. \$13.2M in prior year quarter**

Zero Harm



Zero Harm 2.0



Re-energize Zero Harm engagement at the frontline and accelerate progress towards Zero

- Safe Work Permit and policy changes successfully implemented, effective April 2024
- Training Workshops focused on effective use of Permits – launch during Q3 2024

Year-to-Date 6/30/24:

28 OUT OF 47
Accident-Free
Facilities



Business Units with Zero Recordables:

- Europe CMC
- Europe PC

YTD 6/30/24 vs. Prior Year

Leading
Activities

2%

Recordable
Injury Rate

6%

Serious Safety
Incidents

22%

Q2 2024 Financials

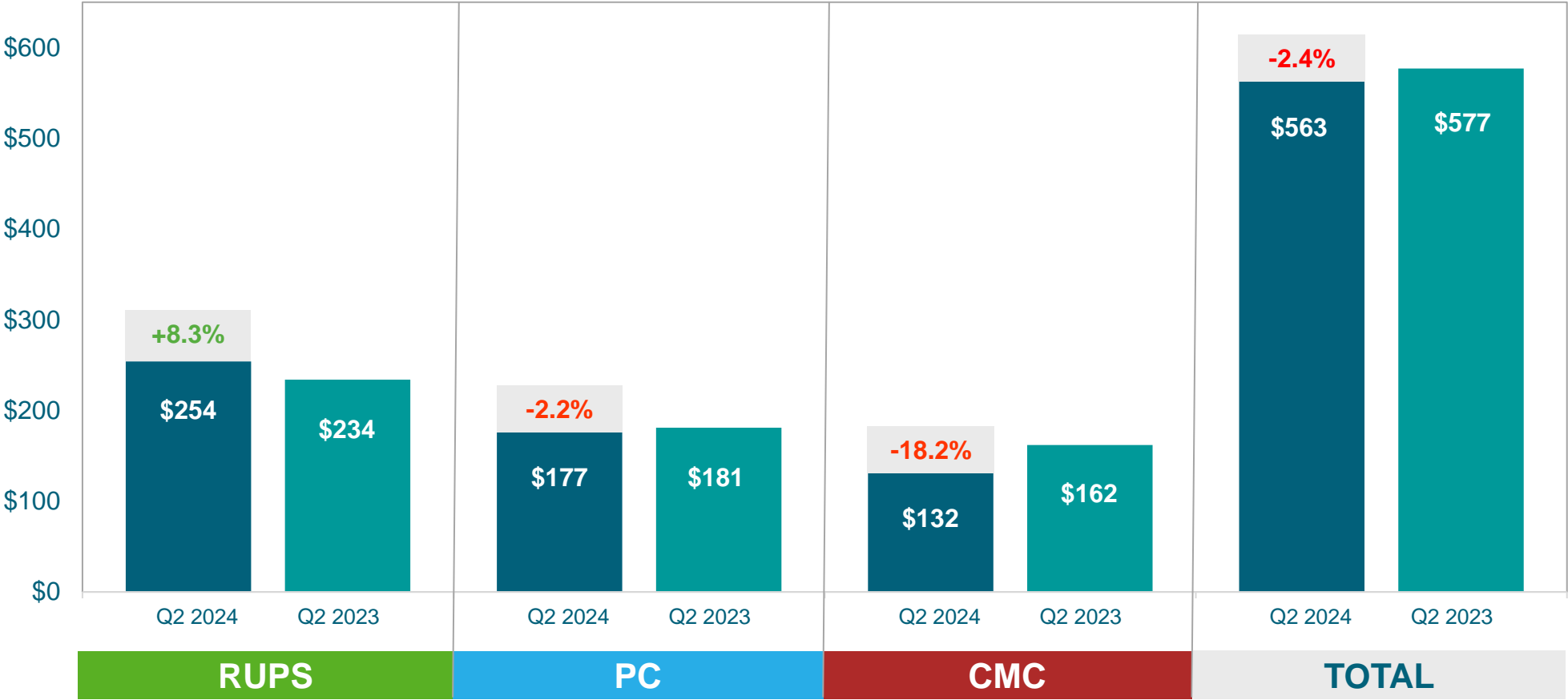


Q2: Sales by Segment (Unaudited)



Q2 2024 Sales vs. Prior Year

\$ in Millions



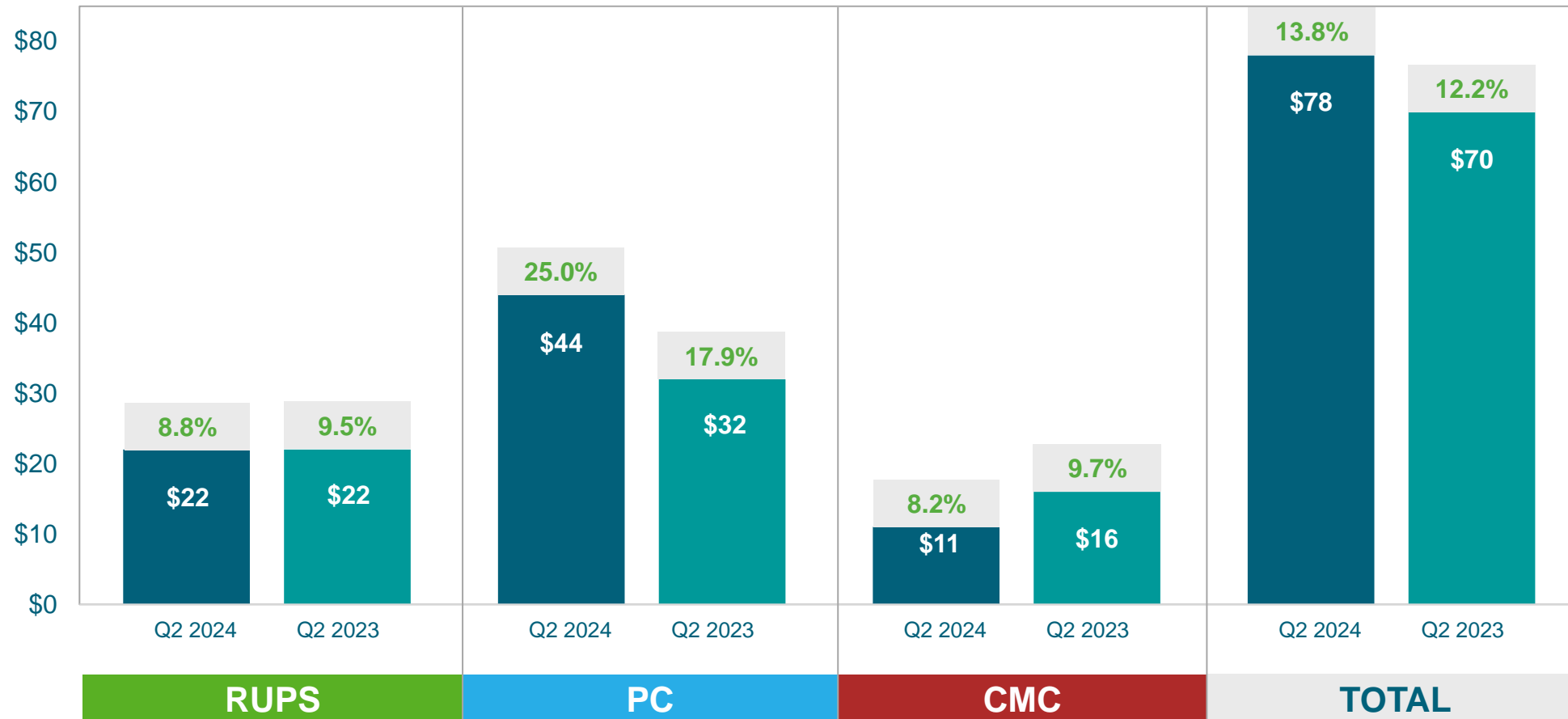
Note: Segment amounts may not agree with consolidated totals due to rounding.

Q2: Adjusted EBITDA by Segment (Unaudited)



Q2 2024 Adjusted EBITDA \$ and % vs. Prior Year

\$ in Millions



Note: Segment amounts may not agree with consolidated totals due to rounding.

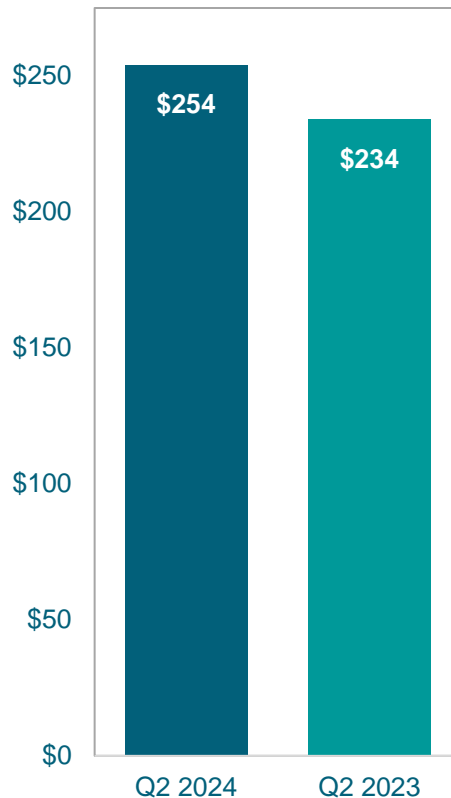
Q2 2024 RUPS Segment



RAILROAD AND UTILITY PRODUCTS AND SERVICES

Sales (Unaudited)

\$ in Millions

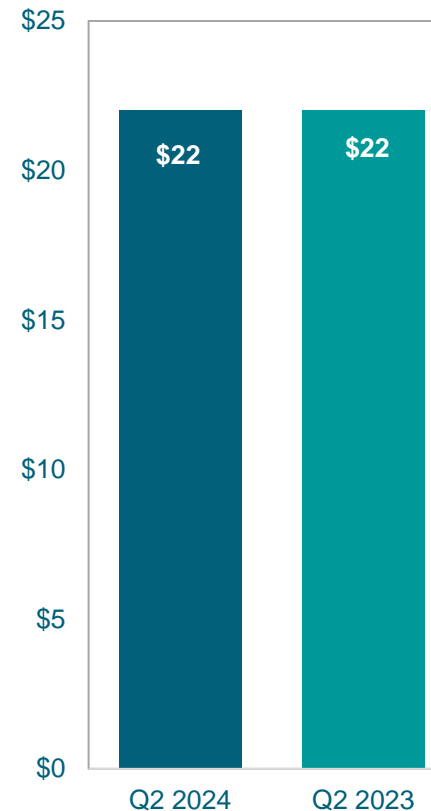


Highlights

- Sales growth consisted of:
 - ✓ \$12.7M in pricing increases, particularly crossties
 - ✓ \$9.4M of volume increases for crossties and utility poles
 - ✓ Partly offset by lower activity in crosstie recovery business
- Market prices for untreated crossties remain stable
 - ✓ Year over year, Q2 crosstie procurement down 10% and crosstie treatment 2% lower

Adjusted EBITDA (Unaudited)

\$ in Millions



Highlights

- Profitability was flat vs. prior year:
 - ✓ Net sales price increases
 - ✓ \$3.9M from improved plant utilization
 - ✓ Higher volumes for crossties and utility poles due to Brown Wood acquisition
 - ✓ Offset by \$13.8M of higher costs
 - Raw material costs
 - Operating expenses
 - SG&A expenses
 - ✓ Also impacted by lower activity in crosstie recovery business

Q2 2024 PC Segment



PERFORMANCE CHEMICALS

Sales (Unaudited)

\$ in Millions

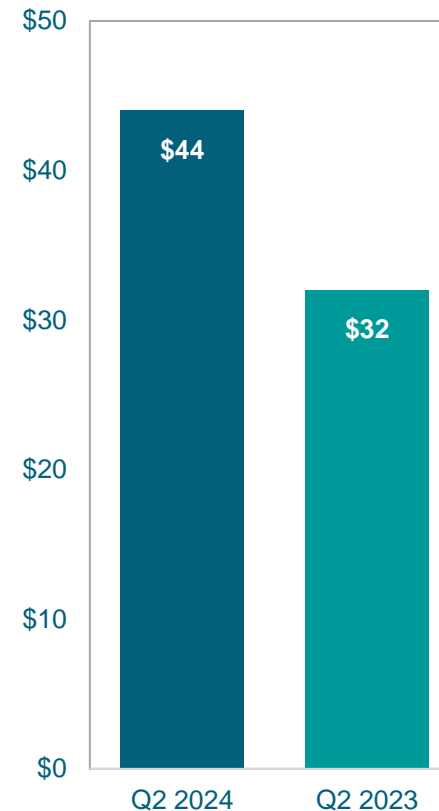


Highlights

- Sales reduction primarily driven by:
 - ✓ \$3.5M in decreased volumes in the Americas
 - Including preservative sales to Brown Wood as these are now intercompany sales
 - ✓ Pricing decreases globally
 - ✓ Partly offset by higher volumes in Australasia

Adjusted EBITDA (Unaudited)

\$ in Millions



Highlights

- Profitability benefited from:
 - ✓ Lower raw material costs
 - Favorably impacted by timing
 - Included net gains realized from copper hedging program
 - Net of higher copper costs recognized to date in cost of goods sold
 - ✓ Partly offset by lower sales prices and volumes

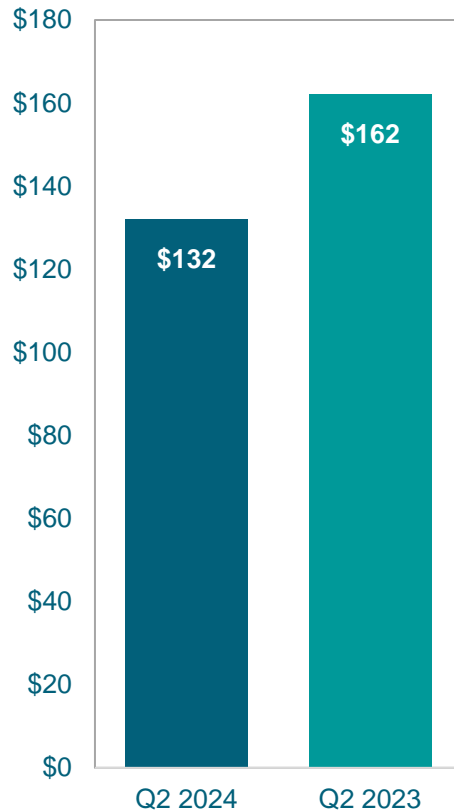
Q2 2024 CMC Segment



CARBON MATERIALS AND CHEMICALS

Sales (Unaudited)

\$ in Millions

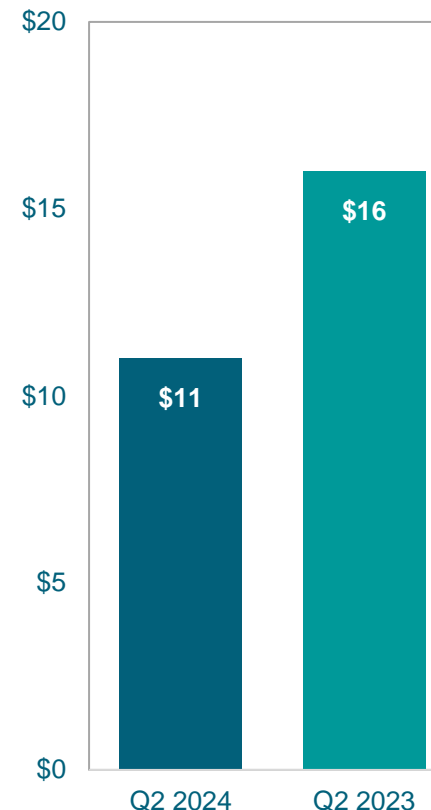


Highlights

- Decrease in sales primarily driven by:
 - ✓ Reduced market demand
 - Europe sales \$22M lower, equal parts pricing and volumes, primarily in carbon pitch markets
 - ✓ Prices decreased by \$25.3M globally
 - ✓ Partly offset by volume increases for phthalic anhydride and carbon black feedstock

Adjusted EBITDA (Unaudited)

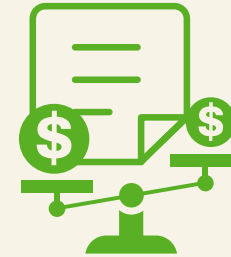
\$ in Millions



Highlights

- Decline in profitability reflects:
 - ✓ Price decreases globally
 - ✓ Volume decreases in Europe
 - ✓ Partly offset by \$16.3M of lower raw material costs, primarily in Europe, and higher phthalic anhydride volumes
- Compared with Q1 2024, avg. pricing of major products was 3% lower and avg. coal tar costs were flat
- Compared with Q2 2023, avg. pricing of major products 17% lower and average coal tar costs 21% lower

Capital Allocation



Uses of Cash: Balanced Approach



- **Investing in our business**
 - ✓ Net capital expenditures of \$41.8M YTD 6/30/24
 - ✓ \$80M to \$85M total capex projected in 2024 (originally \$100M), compared with \$116M in 2023
- **Returning capital to shareholders**
 - ✓ Share repurchases of \$32.2M in Q2
 - ✓ Quarterly dividend of \$0.07/share
- **Reducing leverage⁽¹⁾ as appropriate**
 - ✓ \$942.8M net debt and \$325M liquidity at 6/30/24
 - ✓ Long-term target of 2x-3x net leverage ratio

Confident In Ability to Grow and Generate Cash

(1) Net Leverage Ratio is calculated as net debt divided by adjusted EBITDA for the latest twelve-month period. Net debt represents total debt less cash at the end of a quarter. Net debt and liquidity will fluctuate before, after and throughout the related period based upon the timing of receipts and payables.

YTD June 2024 Capital Expenditures



(\$ in Millions) CapEx by Business Unit	Maintenance	Zero Harm	Growth & Productivity	Year-to-Date June 2024
RUPS	\$9.9	\$0.4	\$11.0	\$21.3
PC	4.0	0.9	1.3	6.2
CMC	9.7	1.4	1.8	12.9
Administration	1.5	--	1.5	3.0
Total	\$25.1	\$2.7	\$15.6	\$43.4
Less: Cash Proceeds				1.6
Capital Expenditures, Net				\$41.8

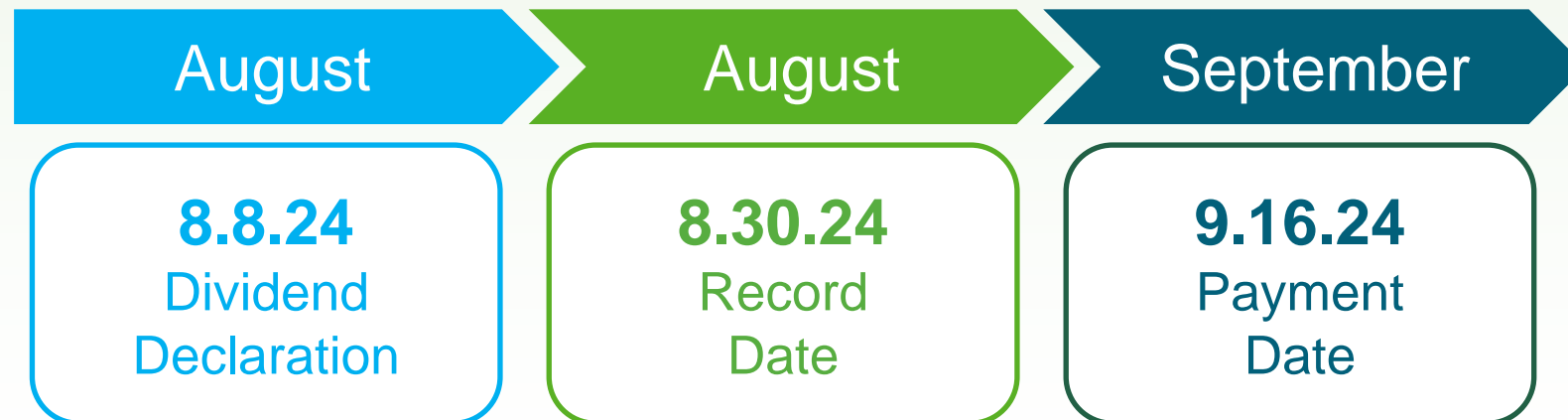
Dividend Declaration



Declaring Quarterly Cash Dividend



effective capital deployment **maximize**
strength and resiliency **shareholder value**
dividend
strategic growth plan *strong operating cash flows*
capital flexibility



Board of Directors approved a quarterly dividend of \$0.07 per share of Koppers common stock.

Notable Happenings



Christian Nielsen: Senior VP, Global CMC
Dr. Steve Crimp: Managing Director, PC Europe

Carbon Materials and Chemicals Facility

- State-of-the-art, high-efficiency and low-energy distillation plant
- Annual distilling capacity of 400,000 tons of crude tar
- Produces high-quality carbon pitch, naphthalene and various tar oils to customer specifications
- Extensive tank storage capacity, with its own harbor facilities and railway track ensure logistic flexibility



Koppers Facility at Nyborg, Denmark



Enhanced Carbon Products



PC Europe Pilot Plant




2023 Corporate Sustainability Report



THE BIG PICTURE: Koppers 2023 Corporate Sustainability Report details our sustainability goals and achievements, underpinned by our values of People, Planet, and Performance.



Key highlights include:

-  Accomplishing our 2030 goal of a 50% reduction in Scope 1 and Scope 2 greenhouse gas emissions (GHG), **seven years ahead of schedule.**
-  **Improving safety performance** by achieving our lowest Total Recordable Injury Rate (2.73) since 2018.
-  Introduced a new, patented wood treatment product, **MicroPro® XPS**

Recognition:



Named for the fourth consecutive year as one of Newsweek magazine's **"America's Most Responsible Companies."**



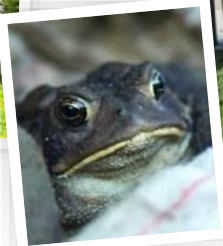
Received recognition for the second year in a row from USA TODAY as one of **"America's Climate Leaders."**

Preserving the Earth Campaign



KOPPERS Preserving the Earth

*THANK YOU to all who participated
for your commitment to Taking Care
of Our Planet!*



Business Sentiment



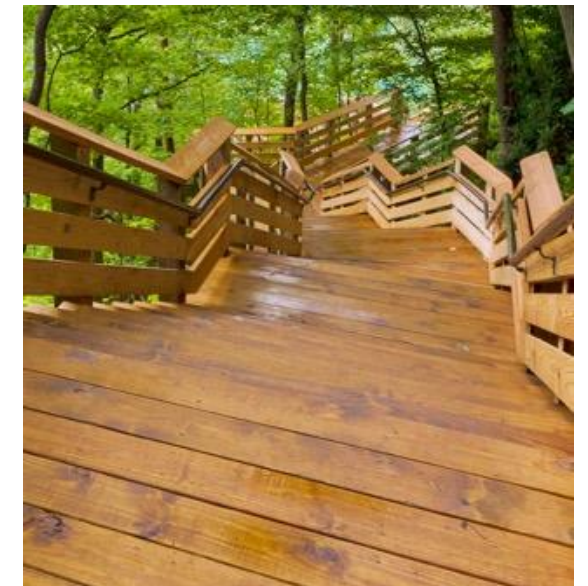
PERFORMANCE CHEMICALS

Prior Market Outlook (May 2024):

- Legacy residential volumes finished Q1 off 1%; still forecasting flat for the year
- Additional sales from new residential customer addition in late Q1 2023; no additional share shift expected in 2024
- 15% increase in industrial preservative in Q1 due to business added in 2023; increase will moderate as the year progresses
- Project to add grinding complete; in process of being commissioned
- Copper prices up 3% in Q1, 17% since year-end; 2024 exposure is hedged

Current Market Outlook:

- Legacy residential volumes finished Q2 flat compared to 2023; still forecasting flat for the year
- Treater consolidation will add additional volume in 2H 2024
- 7% increase in industrial preservative through June; will continue to moderate as the year progresses
- Additional grinding capacity operational with faster cycle times
- Copper prices off their 2024 peak; up 6% YTD; continue hedging into 2025
- Repair/remodeling market expected to begin reversing its downward trend in 1H 2025



State of the Business



RUPS: UTILITY AND INDUSTRIAL PRODUCTS

Prior Market Outlook (May 2024):

- Industry backdrop still strong long-term but 2024 demand softer due to multiple factors; net \$4M negative sales volume in Q1
- Leesville site began production near end of Q1
- Price increases added \$2.6M in Q1; will not be a big contributor in 2024
- Half of 2.5 million cubic feet of new drying capacity online and operating, remaining half to come online in Q2
- Closed on Brown Wood on 4/1; expecting \$8M contribution in 2024
- Australian demand remains strong and steady

Current Market Outlook:

- Closed on Brown Wood on 4/1; integration proceeding as planned
- Texas market penetration at 40% of long-term goal
- Legacy demand down due to destocking and project delays/deferrals
- Price increases added \$1.0M in Q2; up 4% YTD
- Remainder of new kiln capacity online and contributing to lower costs
- Focus on optimizing plant efficiency resulted in lower costs
- Australian pole business had best quarter since 2014



State of the Business



RUPS: RAILROAD PRODUCTS AND SERVICES

Prior Market Outlook (May 2024):

- \$5M of price recognized in Q1; continue working on recouping inflationary costs
- Closing old North Little Rock plant in Q2 and will begin recognizing benefits 2H 2024
- Starting to see benefits at Somerville as utility pole treatment begins
- Still hoping for reduced need for boultonizing, but Q1 levels remained elevated
- Demand still expected to be stronger than 2023, but now closer to 3% instead of 5%
- Commercial business remains strongest we have seen in at least five years
- Tough MOW environment in Q1, but should improve as the year progresses

Current Market Outlook:

- \$17M of price recognized YTD June
- Q2 boultonizing dropped to lowest level since Q1 2022 boosting asset efficiency
- Certain customers will switch from dual treatment to higher creosote retention in Q4
- Demand projections now flat compared to 2023
- Commercial backlog remains strong; profitability healthy
- MOW showed better performance in Q2 as expected; should perform at a similar level the balance of the year
- Implementing \$4M-\$7M of cost reductions aimed at realigning service levels with willingness to pay



State of the Business



CARBON MATERIALS AND CHEMICALS

Prior Market Outlook (May 2024):

- Creosote price benefits from RPS caught up in inventory in Q1; will begin realizing benefit beginning Q2
- Struggling pitch markets impacted sales by \$24M in lower pricing and \$8M in lower volumes; currently at trough levels
- Unplanned outages at Stickney plant throughout Q1 led to higher operating costs
- Phthalic anhydride business had short-term volume boost in Q1, which should continue through Q2
- Enhanced carbon products slowly ramping up to full production and should contribute as the year progresses
- Trialing different raw material suppliers in Australia to mitigate long-term sole supplier risk

Current Market Outlook:

- Pitch markets continue to be at trough; \$23M lower pricing and \$11M lower sales volumes in Q2
- Coal tar cost reductions outpaced finished goods price declines Q2 2024 vs. Q2 2023
- Phthalic anhydride markets remained strong in Q2 due to competitor supply issues; should continue at least through Q3 2024
- Stickney operating performance was much improved over Q1
- Beginning discussions of supply extensions in advance of contract expirations
- Trimming costs wherever possible as we work through current market challenges
- Reduced capital plan by \$10M as we evaluate long-term operating strategy



2024 Guidance



2024 Sales Forecast: ~\$2.15B



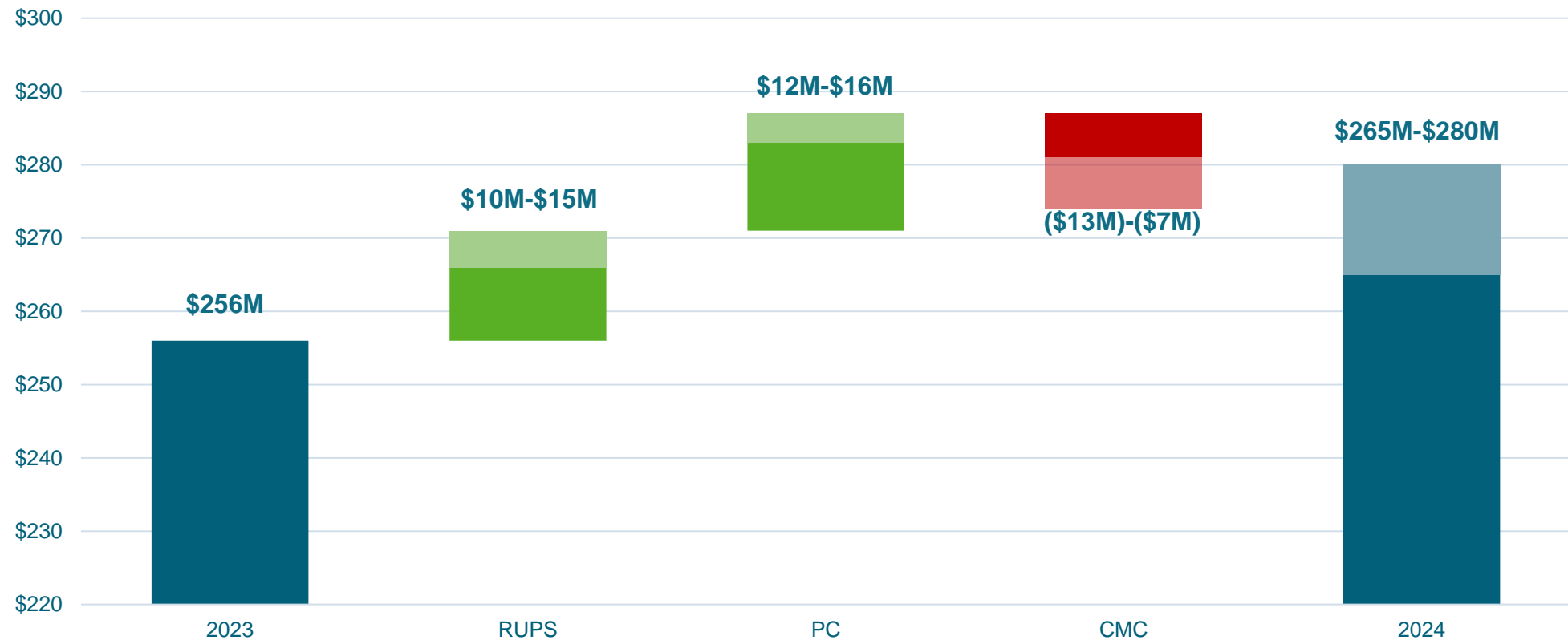
Sales
(\$ in Millions)



2024 Adjusted EBITDA Forecast: \$265M-\$280M



Adjusted EBITDA*
(\$ in Millions)

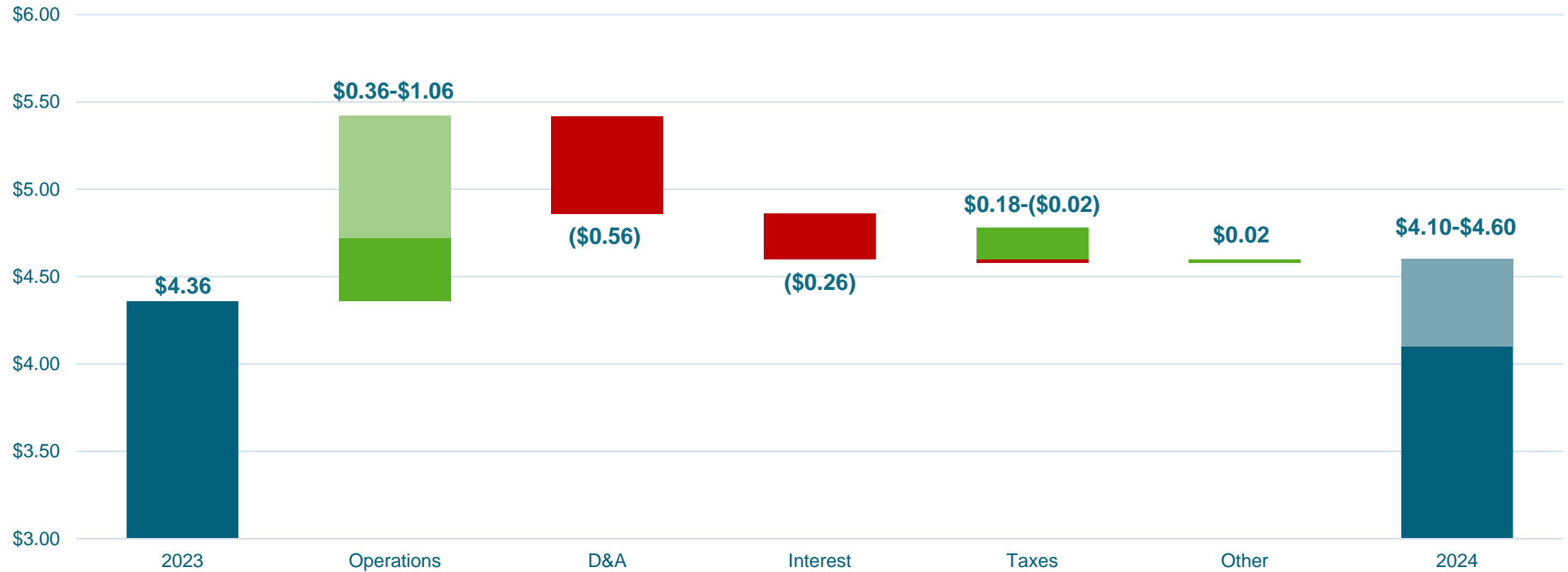


* Excluding special charges

2024 Adjusted EPS Forecast: \$4.10 - \$4.60



Adjusted EPS*



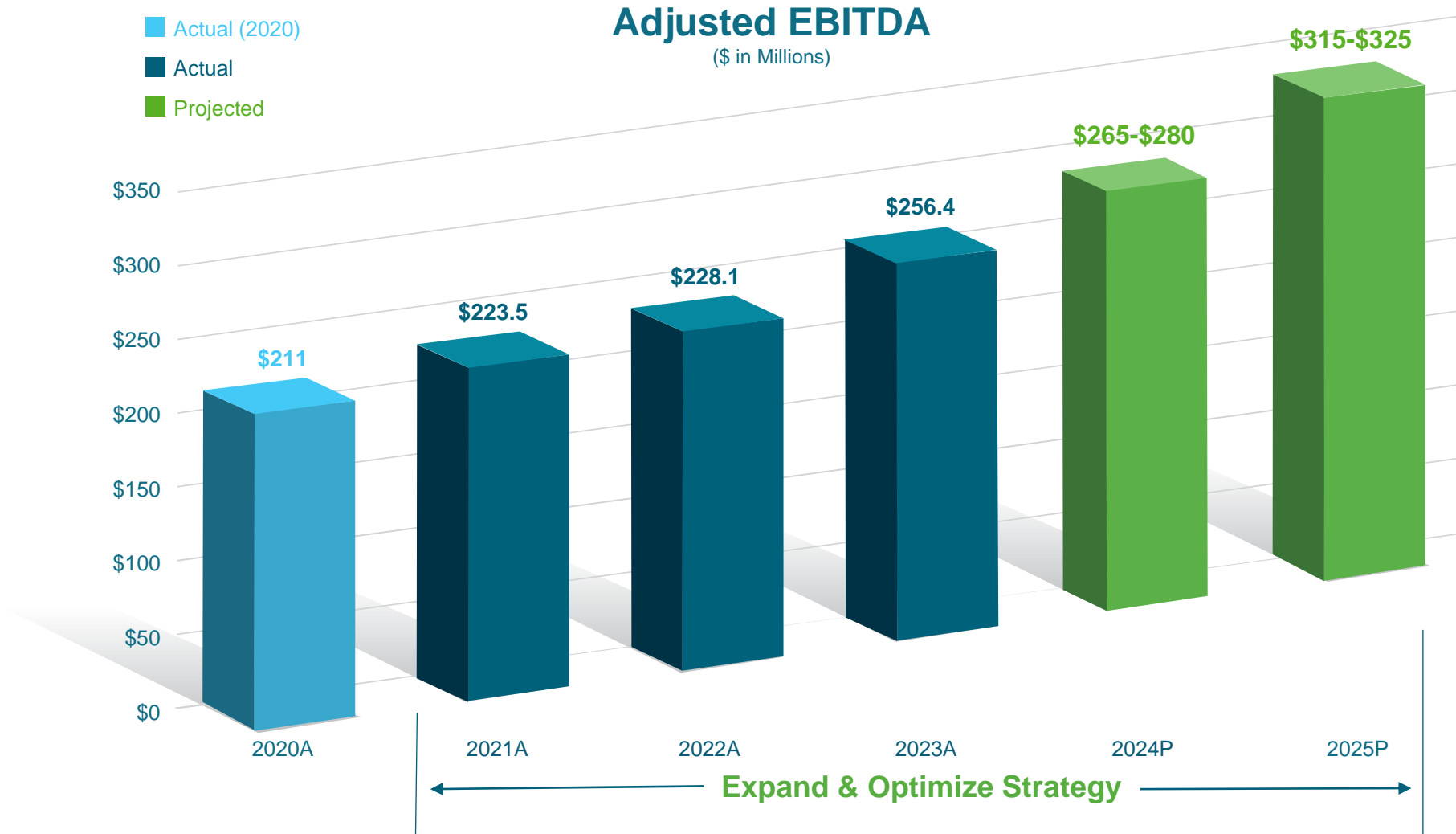
* Excluding special charges

2024 Capital Expenditures



(\$ in Millions) CapEx by Business Unit	Maintenance	Zero Harm	Growth & Productivity		2024	
			Low	High	Low	High
RUPS	\$18.6	\$1.4	\$13.6	\$15.6	\$33.6	\$35.6
PC	7.2	3.4	2.8	4.8	13.4	15.4
CMC	22.6	2.9	1.8	1.8	27.3	27.3
Administration	1.7	--	4.0	5.0	5.7	6.7
Total	\$50.1	\$7.7	\$22.2	\$27.2	\$80.0	\$85.0
Less: Cash Proceeds					1.6	
Capital Expenditures, Net					\$78.4	\$83.4

Path to \$315M-\$325M Adjusted EBITDA By 2025*



* Includes contributions from the acquisition of Brown Wood Preserving

Appendix

Non-GAAP Measures & Guidance



This presentation includes unaudited “non-GAAP financial measures” as defined in Regulation G under the Securities Exchange Act of 1934, including adjusted EBITDA, adjusted EBITDA margin, adjusted EPS, net debt and net leverage ratio. Koppers believes that the presentation of non-GAAP financial measures provides information useful to investors in understanding the underlying operational performance of the company, its business and performance trends and facilitates comparisons between periods and with other corporations in similar industries. The exclusion of certain items permits evaluation and a comparison of results for ongoing business operations, and it is on this basis that Koppers management internally assesses the company's performance. In addition, the Board of Directors and executive management team use adjusted EBITDA as a performance measure under the company's annual incentive plans and for certain performance share units granted to management.

Although Koppers believes that these non-GAAP financial measures enhance investors' understanding of its business and performance, these non-GAAP financial measures should not be considered an alternative to GAAP basis financial measures and should be read in conjunction with the relevant GAAP financial measure. Other companies in a similar industry may define or calculate these measures differently than the company, limiting their usefulness as comparative measures. Because of these limitations, these non-GAAP financial measures should not be considered in isolation from, or as substitutes for performance measures calculated in accordance with GAAP.

Koppers does not provide reconciliations of guidance for adjusted EBITDA and adjusted EPS to comparable GAAP measures, in reliance on the unreasonable efforts exception. Koppers is unable, without unreasonable efforts, to forecast certain items required to develop meaningful comparable GAAP financial measures. These items include, but are not limited to, restructuring and impairment charges, acquisition-related costs, mark-to-market commodity hedging, and LIFO adjustments that are difficult to predict in advance in order to include in a GAAP estimate and may be significant.

References to historical EBITDA herein means adjusted EBITDA, for which the company has provided calculations and reconciliations in the Appendix.

Unaudited Segment Information



<i>(Dollars in millions)</i>	<i>Three Months Ended June 30,</i>			
	<i>2024</i>		<i>2023</i>	
Net sales:				
Railroad and Utility Products and Services	\$	253.9	\$	234.4
Performance Chemicals		176.9		180.9
Carbon Materials and Chemicals		132.4		161.9
Total	\$	563.2	\$	577.2
Adjusted EBITDA⁽¹⁾:				
Railroad and Utility Products and Services	\$	22.4	\$	22.3
Performance Chemicals		44.3		32.3
Carbon Materials and Chemicals		10.8		15.7
Total	\$	77.5	\$	70.3
Adjusted EBITDA margin as a percentage of GAAP sales:				
Railroad and Utility Products and Services		8.8%		9.5%
Performance Chemicals		25.0%		17.9%
Carbon Materials and Chemicals		8.2%		9.7%

(1) The table on the next page describes the adjustments to arrive at adjusted EBITDA.

Unaudited Reconciliation of Net Income to Adjusted EBITDA and Adjusted EBITDA Margin



(Dollars in millions)	Three Months Ended June 30,				Year Ended December 31,							
	2024		2023		2023		2022		2021		2020	
Net income	\$	26.8	\$	24.4	\$	89.8	\$	63.2	\$	84.9	\$	121.0
Interest expense		20.6		20.3		71.0		44.8		40.5		48.9
Depreciation and amortization		18.2		14.4		57.0		56.1		58.4		56.1
Income tax provision		10.2		9.9		34.8		31.6		34.5		21.0
Discontinued operations		0.0		0.0		0.0		0.6		0.2		(31.9)
Sub-total		75.8		69.0		252.6		196.3		218.5		215.1
Adjustments to arrive at adjusted EBITDA:												
LIFO expense (benefit) ⁽¹⁾		1.5		0.2		6.0		25.6		28.2		(13.7)
Mark-to-market commodity hedging (gains) losses		(1.3)		1.1		(0.5)		6.5		3.8		(9.2)
Impairment, restructuring and plant closure costs		0.0		0.0		0.1		1.1		4.2		15.7
(Gain) on sale of assets		0.0		0.0		(1.8)		(2.5)		(31.2)		0.0
Acquisition inventory step-up amortization		1.5		0.0		0.0		1.1		0.0		0.0
Pension settlement		0.0		0.0		0.0		0.0		0.0		0.1
Discretionary incentive		0.0		0.0		0.0		0.0		0.0		3.0
Total adjustments		1.7		1.3		3.8		31.8		5.0		(4.1)
Adjusted EBITDA	\$	77.5	\$	70.3	\$	256.4	\$	228.1	\$	223.5	\$	211.0
Net sales	\$	563.2	\$	577.2	\$	2,154.2	\$	1,980.5	\$	1,678.6	\$	1,669.1
Adjusted EBITDA margin as a percentage of GAAP sales		13.8%		12.2%		11.9%		11.5%		13.3%		12.6%

(1) The LIFO expense adjustment removes the entire impact of LIFO and effectively reflects the results as if we were on a FIFO inventory basis.

Unaudited Reconciliations of Net Income Attributable to Koppers to Adjusted Net Income Attributable to Koppers and Diluted EPS and Adjusted EPS



<i>(Dollars in millions, except share and per share amounts)</i>	<i>Three Months Ended June 30,</i>	
	<i>2024</i>	<i>2023</i>
Net income attributable to Koppers	\$ 26.8	\$ 24.5
Adjustments to arrive at adjusted net income:		
LIFO expense ⁽¹⁾	1.5	0.2
Impairment, restructuring and plant closure costs	1.5	0.0
Mark-to-market commodity hedging (gains) losses	(1.3)	1.1
Acquisition inventory step-up amortization	1.5	0.0
Write-off of debt issuance costs	0.0	2.0
Total adjustments	3.2	3.3
Adjustments to income tax and noncontrolling interests:		
Income tax on adjustments to pre-tax income	(0.8)	(0.8)
Noncontrolling interest	0.0	(0.1)
Effect on adjusted net income	2.4	2.4
Adjusted net income attributable to Koppers	\$ 29.2	\$ 26.9
Diluted weighted average common shares outstanding (in thousands)	21,559	21,351
Diluted earnings per share	\$ 1.25	\$ 1.15
Adjusted earnings per share	\$ 1.36	\$ 1.26

(1) The LIFO expense adjustment removes the entire impact of LIFO and effectively reflects the results as if we were on a FIFO inventory basis.

Unaudited Reconciliation of Total Debt to Net Debt and Net Leverage Ratio



	<i>Twelve Months Ended June 30,</i>	
		<i>2024</i>
<i>(Dollars in millions)</i>		
Total Debt	\$	991.7
Less: Cash		48.9
Net Debt	\$	942.8
Adjusted EBITDA	\$	253.6
Net Leverage Ratio		3.7

Unaudited Reconciliation of Net Income to Adjusted EBITDA (LTM)



	<i>Twelve Months Ended June 30,</i>	
<i>(Dollars in millions)</i>		<i>2024</i>
Net income	\$	79.0
Interest expense		74.4
Depreciation and amortization		62.9
Income tax provision		29.6
Sub-total		245.9
Adjustments to arrive at adjusted EBITDA:		
LIFO expense ⁽¹⁾		9.7
Mark-to-market commodity hedging gains		(3.5)
Acquisition inventory step-up amortization		1.5
Total adjustments		7.7
Adjusted EBITDA	\$	253.6

(1) The LIFO expense adjustment removes the entire impact of LIFO and effectively reflects the results as if we were on a FIFO inventory basis.

KOPPERS World Headquarters
Pittsburgh, Pennsylvania, USA

Koppers Holdings Inc.

436 Seventh Avenue
Pittsburgh, PA 15219-1800

Koppers is an integrated global provider of essential treated wood products, wood preservation technologies and carbon compounds. Our team of 2,200 employees create, protect and preserve key elements of our global infrastructure – including railroad crossies, utility poles, outdoor wooden structures, and production feedstocks for steel, aluminum and construction materials, among others – applying decades of industry-leading expertise while constantly innovating to anticipate the needs of tomorrow. Together we are providing safe and sustainable solutions to enable rail transportation, keep power flowing, and create spaces of enjoyment for people everywhere.

Protecting What Matters, Preserving The Future. Learn more at [Koppers.com](https://www.koppers.com).

Stock Exchange Listing

NYSE: KOP

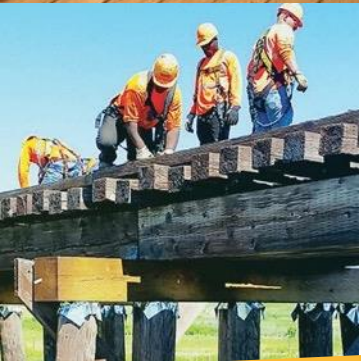
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