

# Fourth Quarter 2015 Earnings Call



# Forward Looking Statement



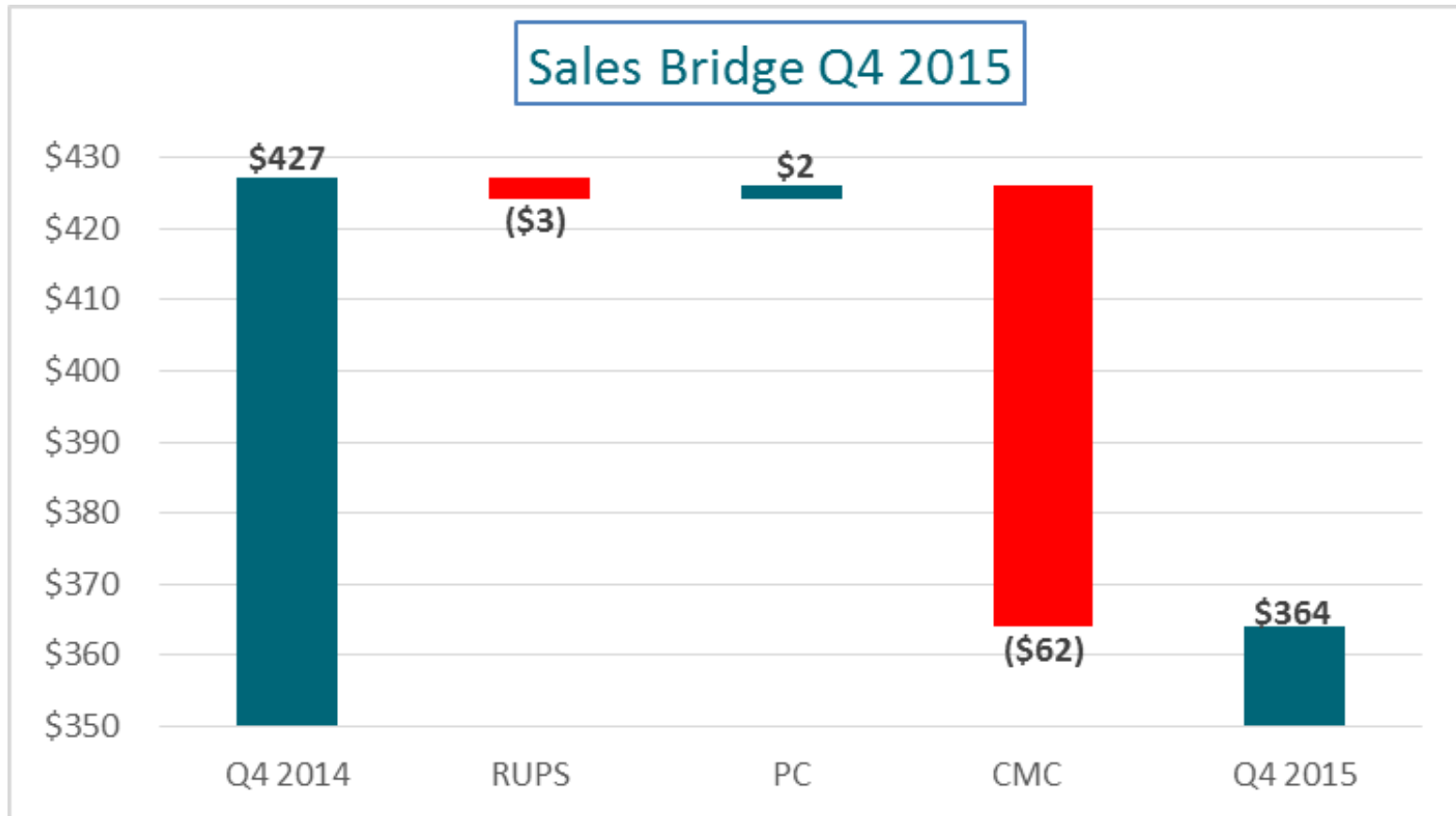
Certain statements in this presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and may include, but are not limited to, statements about sales levels, acquisitions, restructuring, profitability and anticipated synergies, expenses and 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 "believe," "anticipate," "expect," "estimate," "may," "will," "should," "continue," "plans," "potential," "intends," "likely," or other similar words or phrases are generally intended to identify forward-looking statements. Any forward-looking statement contained herein, in press releases, written statements or documents filed with the Securities and Exchange Commission, or in Koppers communications with and discussions with investors and analysts in the normal course of business through meetings, phone calls and conference calls, regarding expectations with respect to sales, earnings, cash flows, operating efficiencies, restructurings, the benefits of acquisitions and divestitures 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 outstanding indebtedness; our ability to operate within the limitations of our debt covenants; potential impairment of our goodwill and/or long-lived assets; demand for Koppers goods and services; competitive conditions; interest rate and foreign currency rate fluctuations; availability of key raw materials and 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 subsequent filings. Any forward-looking statements in this presentation speak only as of the date of this presentation, 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.

Note: There are non-GAAP amounts in this presentation for which reconciliations to GAAP are provided in the company's Fourth Quarter 2015 Earnings Release which is posted to our website at [www.koppers.com](http://www.koppers.com) along with this presentation. Once on our homepage, select "Investor Relations" and then "News Releases".

# Q4 sales finished at \$364 million as CMC sales continued to decline



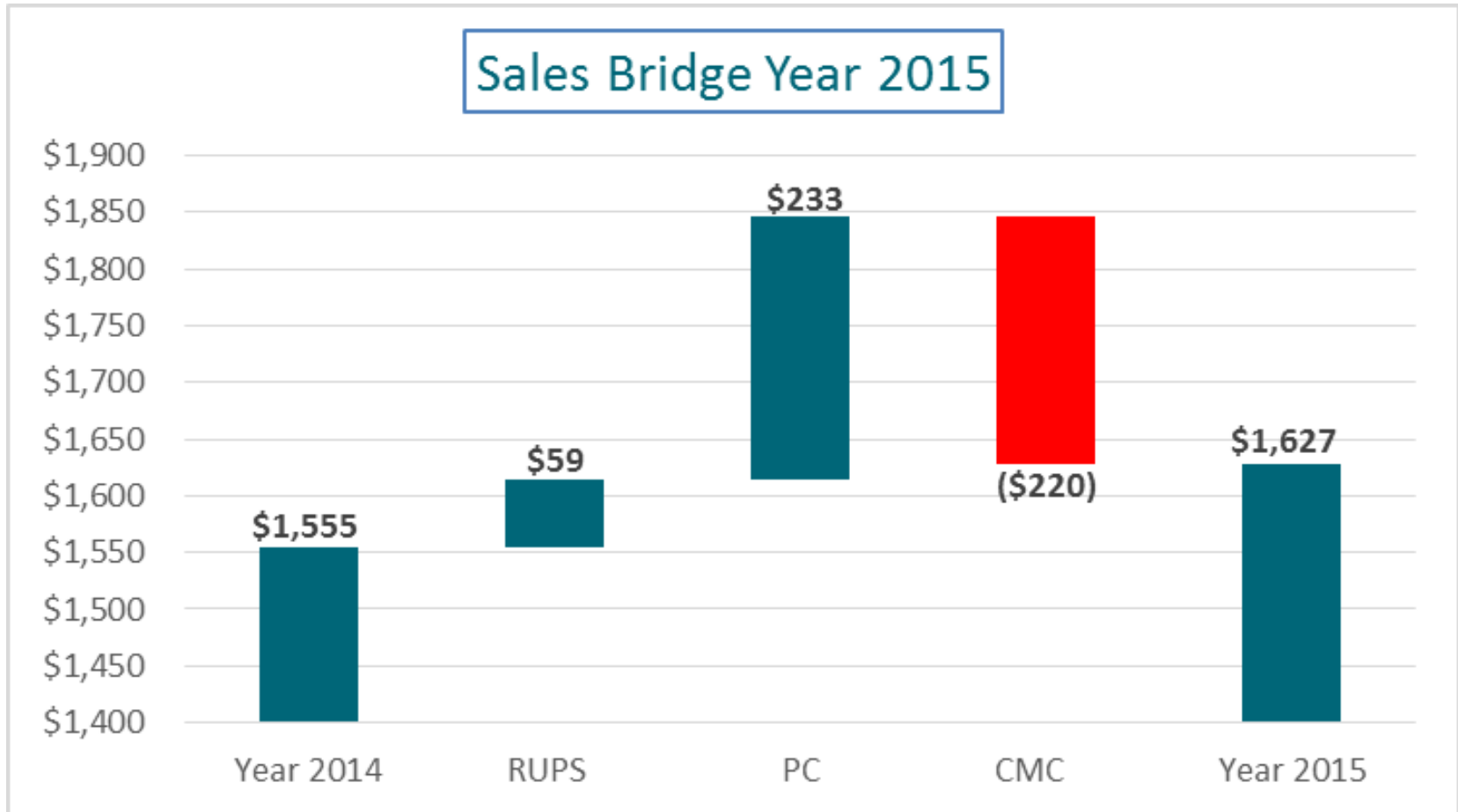
(\$ in millions)



# Year 2015 sales finished at \$1.6B



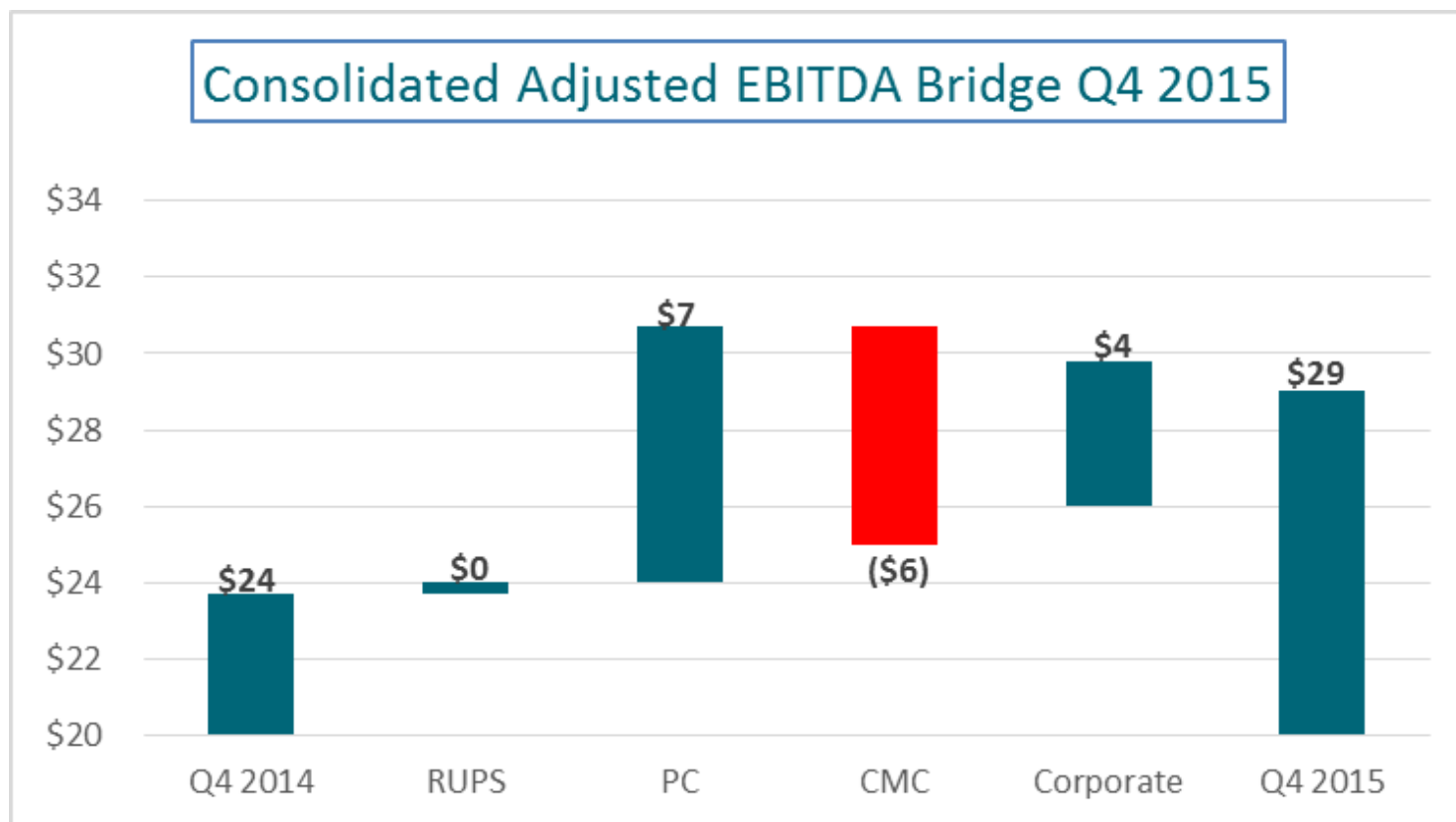
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# Higher profit from PC offset lower profit for CMC



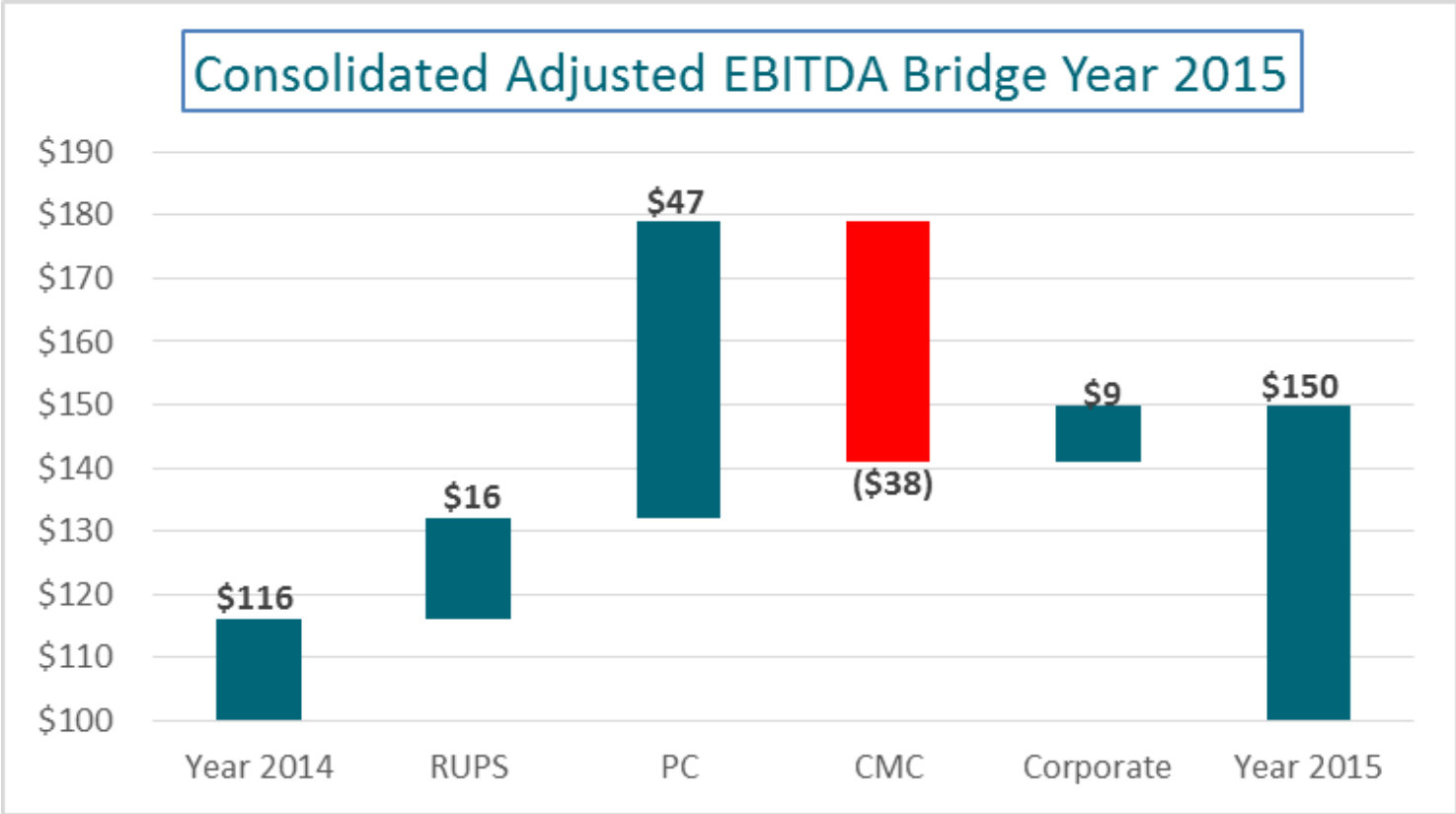
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# Profit from RUPS and PC more than offset lower profit for CMC



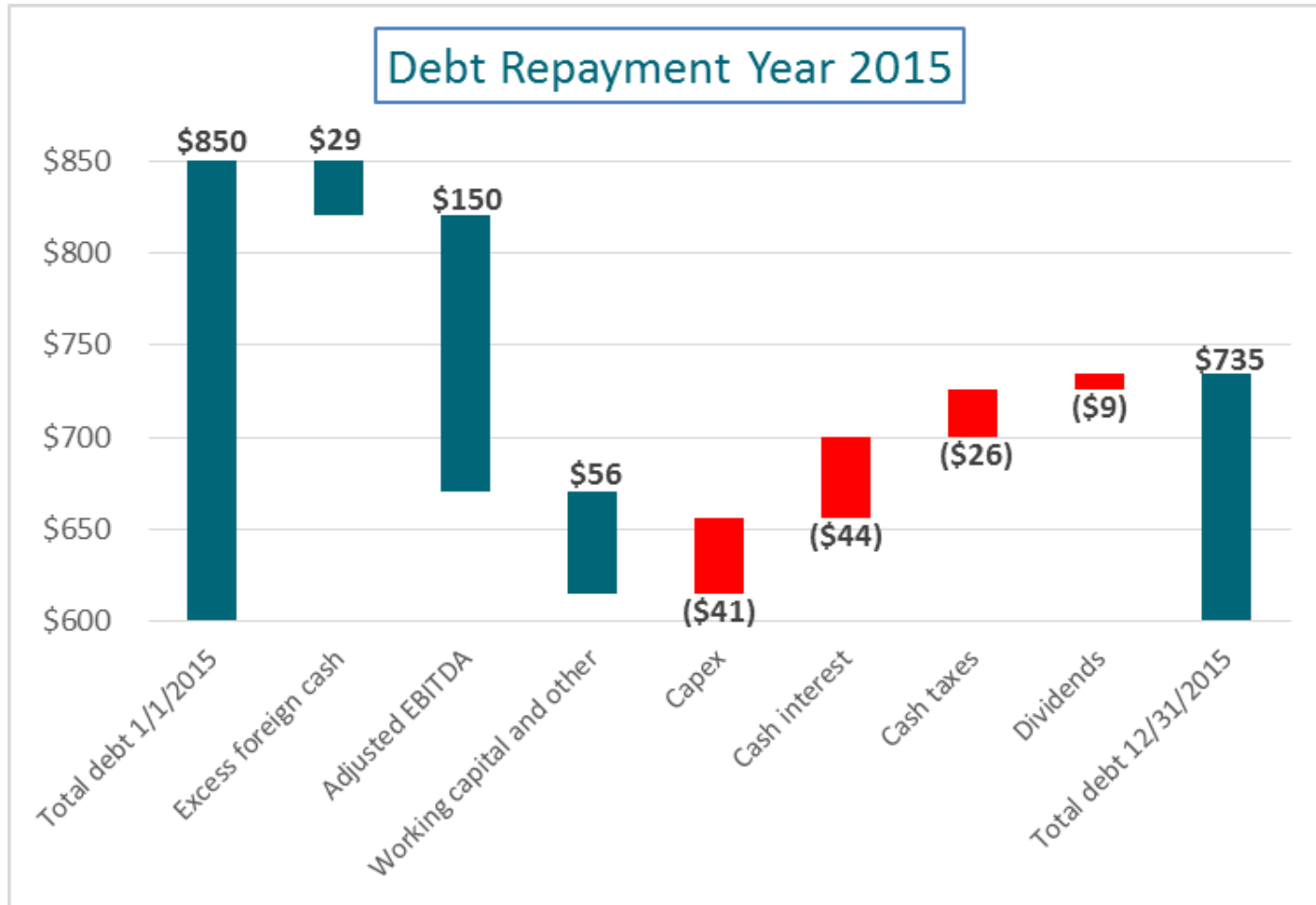
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# Debt repayment for 2015 was \$115 million compared to target of \$100-\$125 million



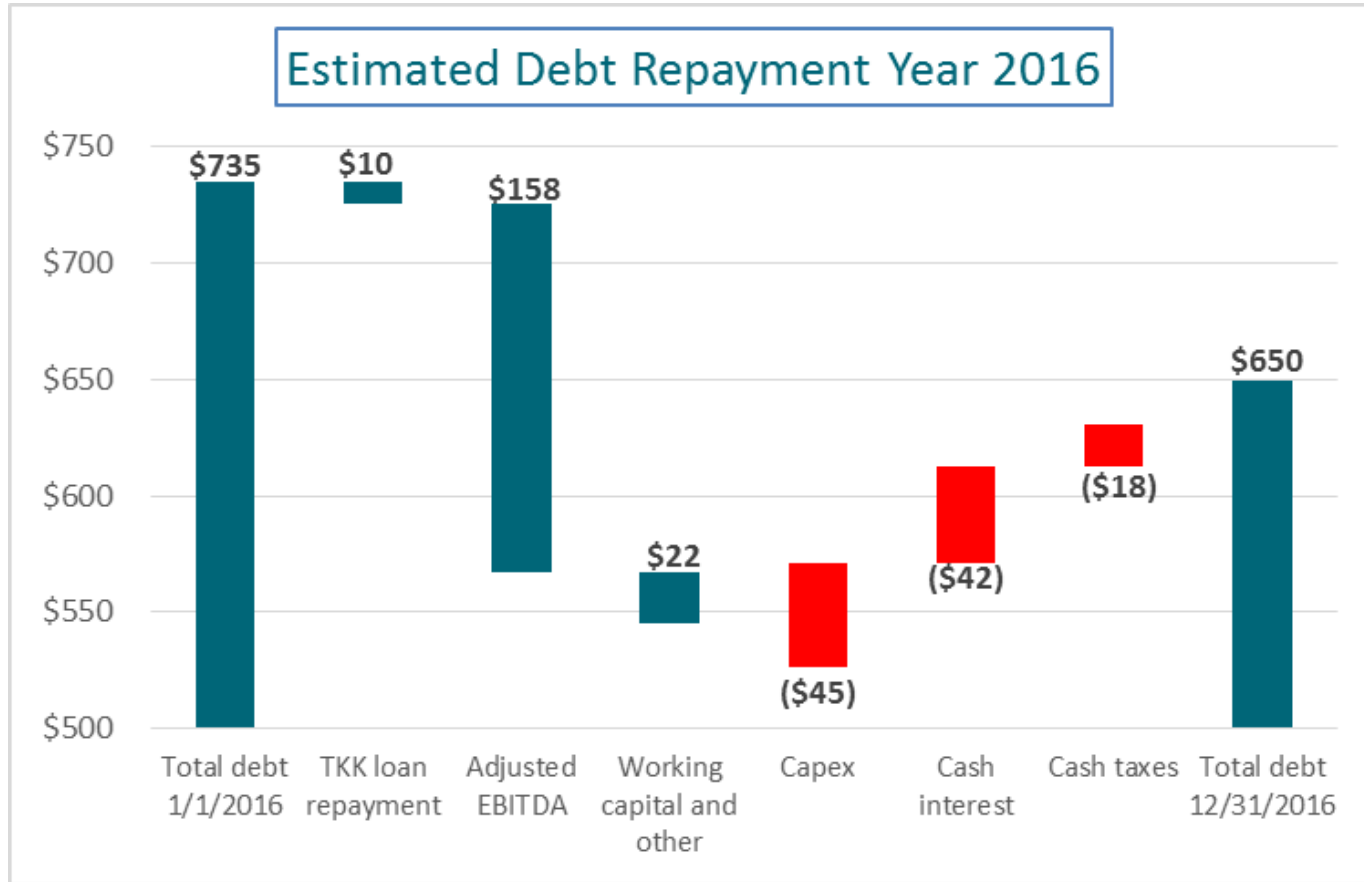
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# Minimum expected debt repayment for 2016 is \$85 million



(\$ in millions)



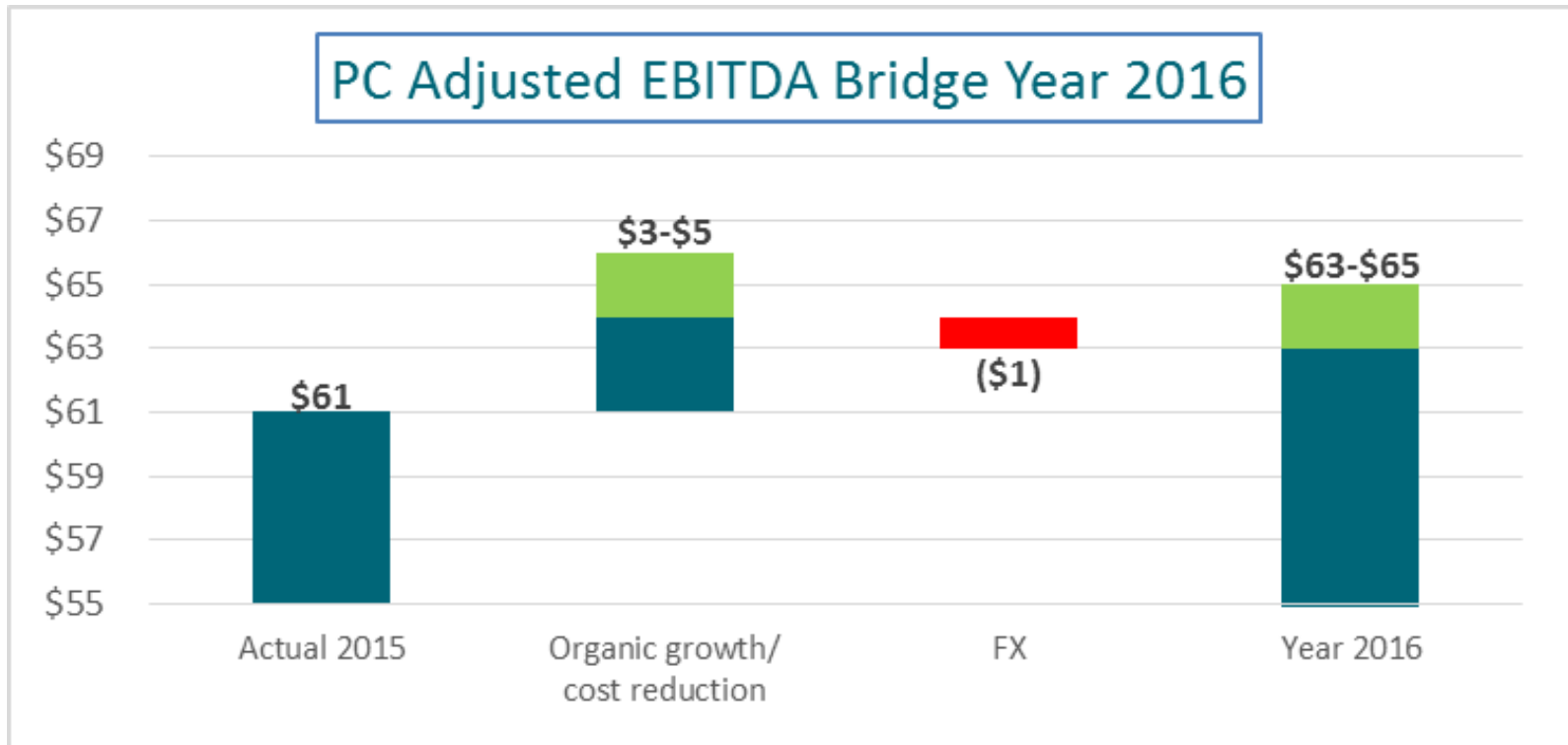


# 2016 Guidance

# PC should improve by \$2-4 million



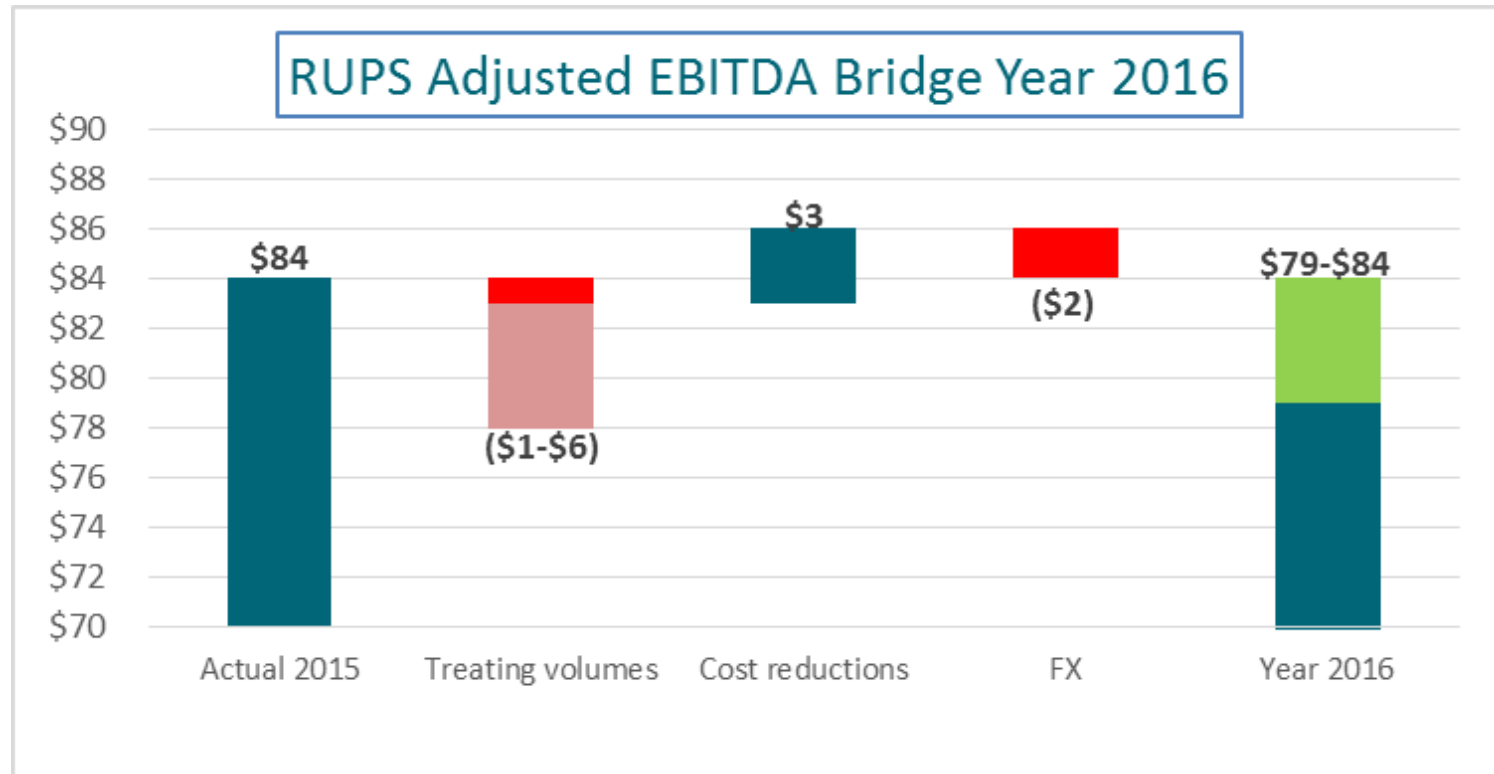
(\$ in millions)



# Expectations for RUPS EBITDA are flat to slightly lower



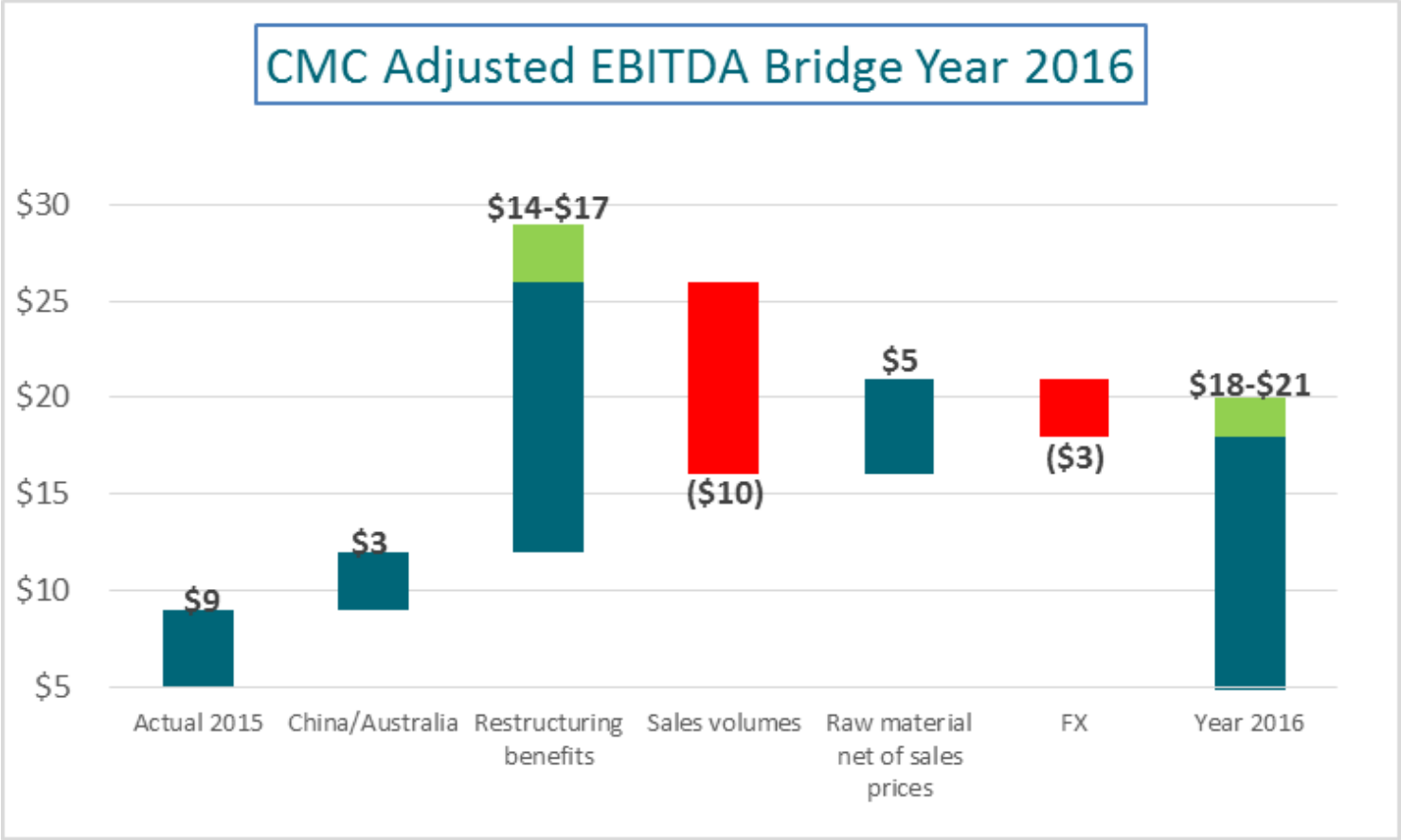
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# CMC expected to be \$9-\$12 million higher driven by restructuring benefits



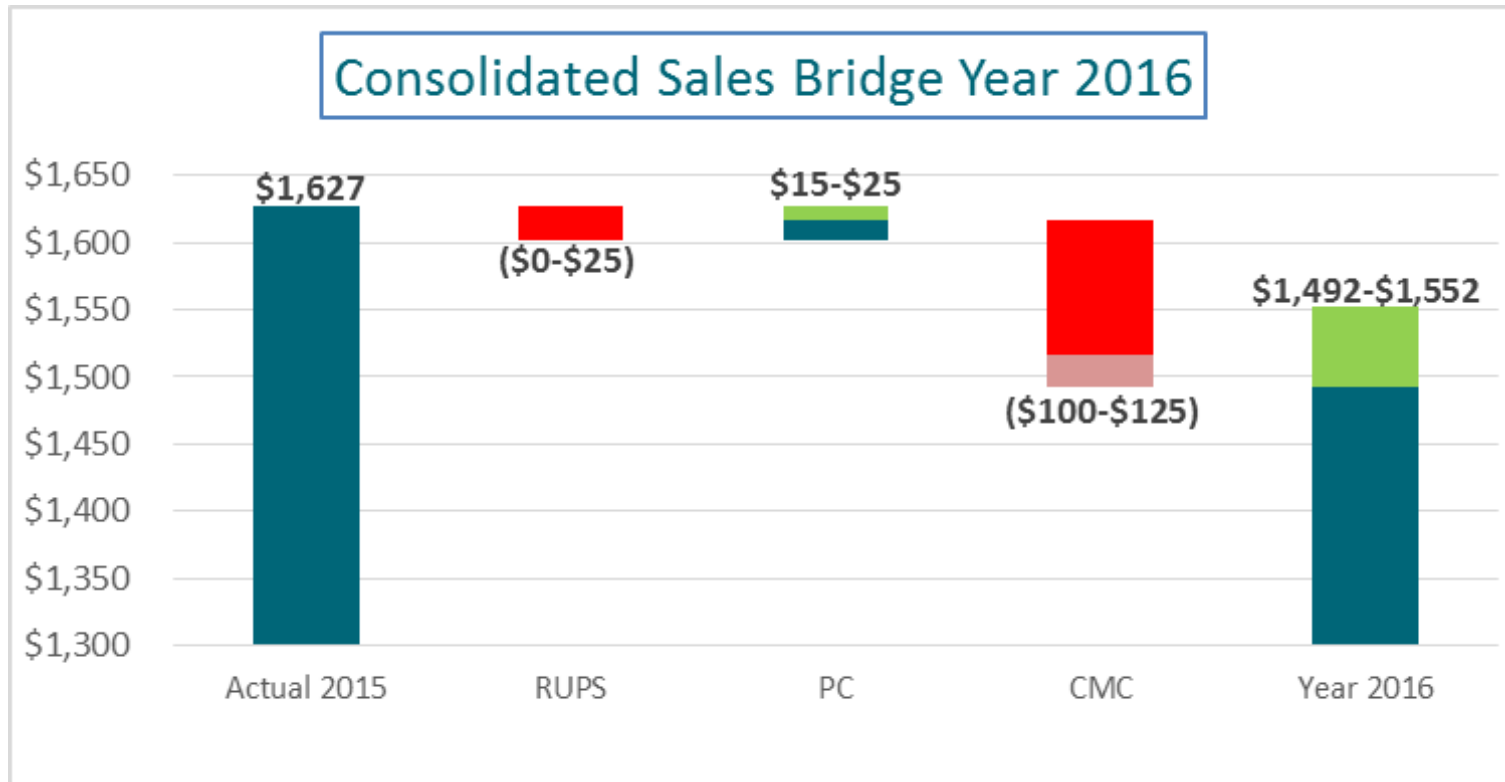
(\$ in millions)



# Year 2016 sales expected to be \$1.5B-\$1.6B



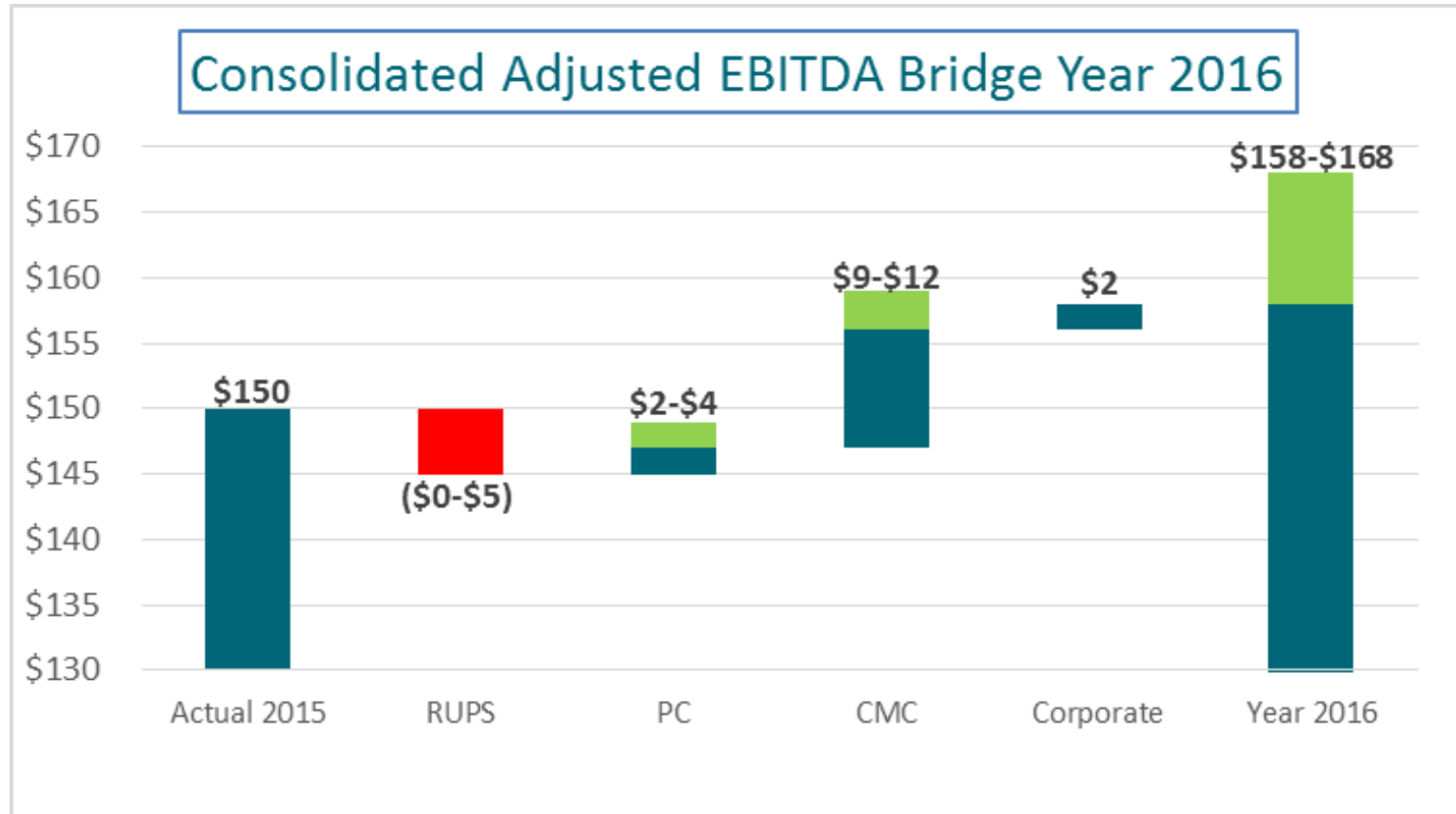
(\$ in millions)



# 2016 Consolidated EBITDA expected to be in \$158-168 million range



(\$ in millions)

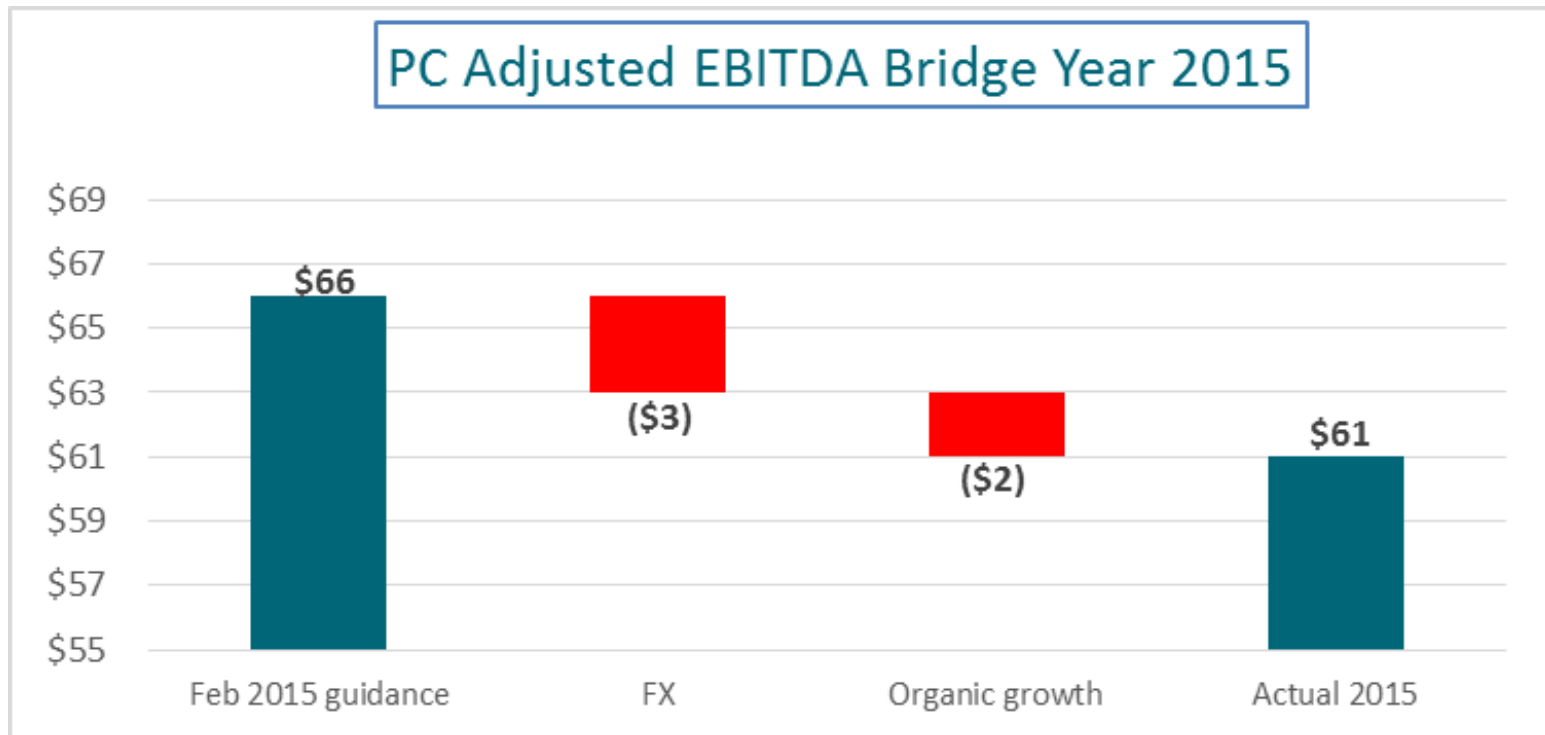


## 2015 Adjusted EBITDA Bridges from February 2015 Guidance to Actual Results

# PC finished below Feb 2015 guidance primarily due to stronger U.S. dollar



(\$ in millions)

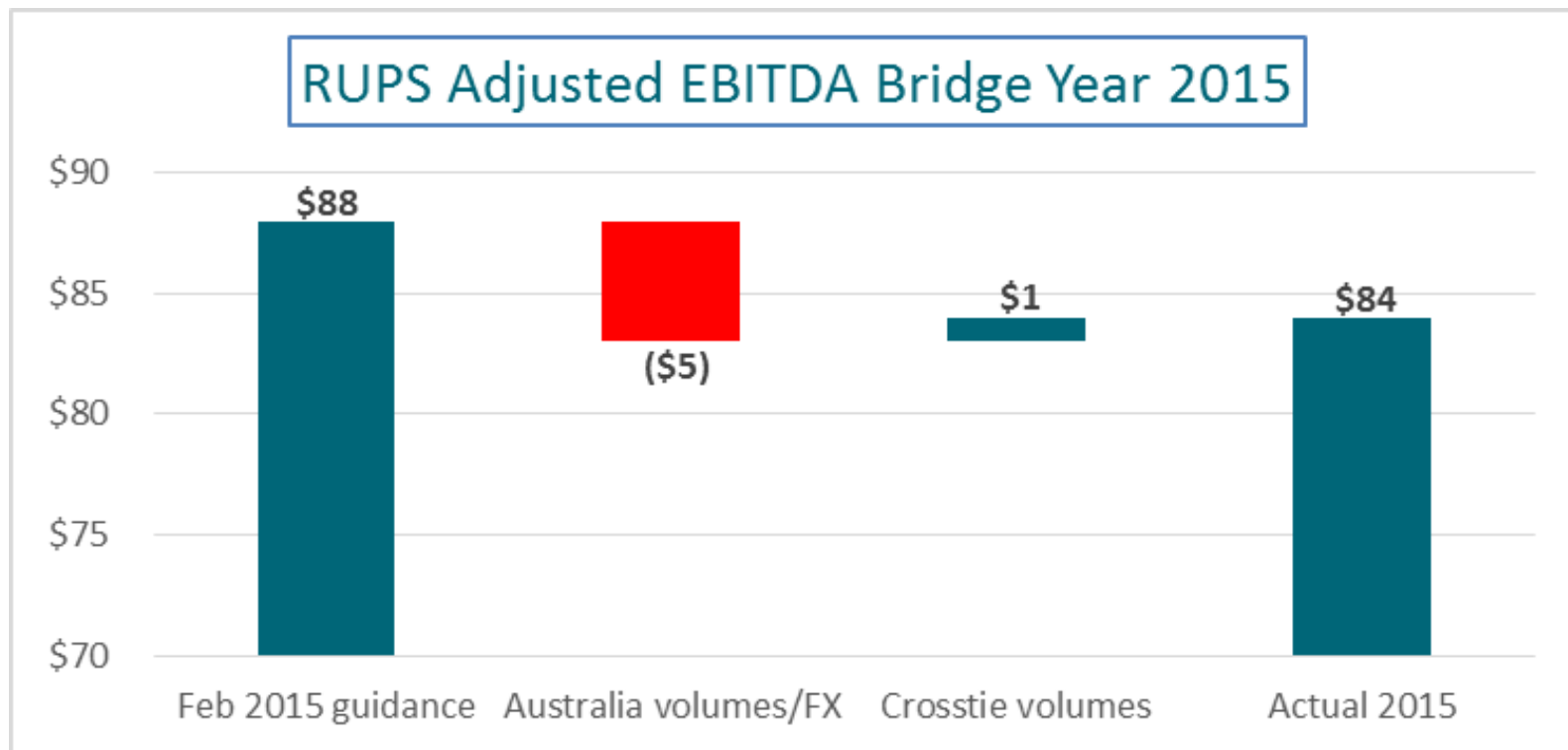




# RUPS EBITDA finished below Feb 2015 guidance due to lower Australian results



(\$ in millions)



# CMC missed Feb 2015 guidance primarily due to volume reductions from smelter curtailments



(\$ in millions)

