EXPAND & OPTIMIZE

KOPPERS

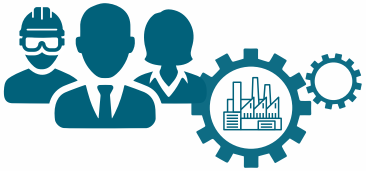
Q3 2022 Results

November 4, 2022

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," "plan,“ “potential,” "intend," "likely," “outlook," “guidance," “forecast," 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, future dividends, 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; disruption in the U.S. and global financial markets; 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 presentation 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.

Zero Harm



Upcoming Zero Harm Events in Pittsburgh

Zero Harm Truck Driving Championship!

Date: November 7-8

- **Koppers top 10 professional drivers** based on safe driving performance metrics will compete in a skills competition!

Safety, Health & Environmental Coordinator Conference

Date: November 9-11

- **38 Koppers SHE Coordinators** will gather for a three-day conference focused on leadership development and relevant SHE topics/trainings.

Zero Harm 2.0

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

Interviews of 70+ Operations Employees – Determine Key Themes

- Goal should not change – **Continue to Focus on Zero**
- Observations and Hazard Identifications are the most powerful leading activities
- Focus on training will yield better safety, environmental and productivity results – particularly for on-boarding and job task training
- Most receptive communication point is during **pre-shift meeting – small groups**
- Most employees would recommend a family member to work at a Koppers plant, i.e., safe environment
- Addressing COVID-related issues resulted in only modest penetration of **Zero Harm principles** in employees that joined during the pandemic as most training was done remotely

22 out of 43 Facilities Accident-Free in Q3 2022

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Zero Harm 2.0

Workstreams

Frontline Training

Improve required compliance training, deliver high impact Zero Harm culture training to new hires

SHE Coordinator Role

Improve training and create career progression to make the Coordinators more effective and reduce their turnover rate

FOCUS User Experience Improvement

Faster site connectivity, faster data handling by Intelex (FOCUS platform), streamlined work processes and more effective training

Governance

Stronger use of the Zero Harm Councils from the Zero Harm Executive Council to the Site Councils and enhanced use of the Responsible Care Management System to align activities

Communication and Messaging

Improve engagement with the hourly employee by creating targeted discussions at the most receptive place

Q3 2022 Highlights

- **Record sales in Q3 2022**; third consecutive quarter of record sales and second consecutive quarter with $500+M in sales
- **CMC generated record quarterly results**
  - ✓ Stronger pricing supported by a balanced supply and demand environment
  - ✓ Continued operations improvements
- **Demand for our PC products remained high**
  - ✓ Working down higher cost inventory impacting margins
  - ✓ Implementing additional price increases in January 2023 through new customer contracts
- **RUPS improved sequentially and year-over-year**
  - ✓ Hardwood supply continued to increase
  - ✓ Demand for utility infrastructure remained robust
- Successful in **overcoming dual headwinds** of a stronger U.S. dollar on our foreign earnings and an effective tax rate increase
- Impressive results speak to the ongoing **strength of our diversified business model; on pace to finish 2022 with record sales and profitability**

On Track: $300M EBITDA by 2025

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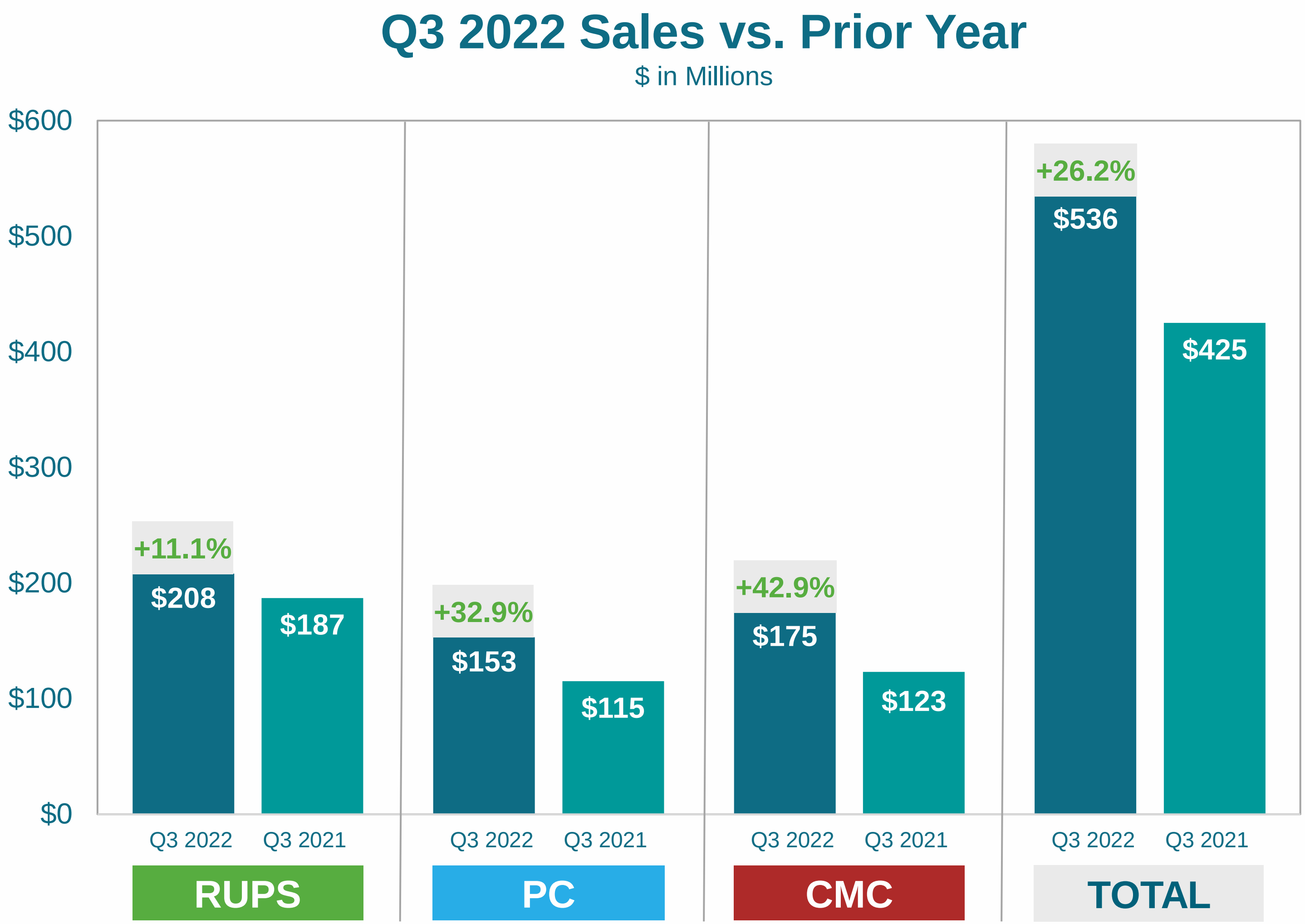
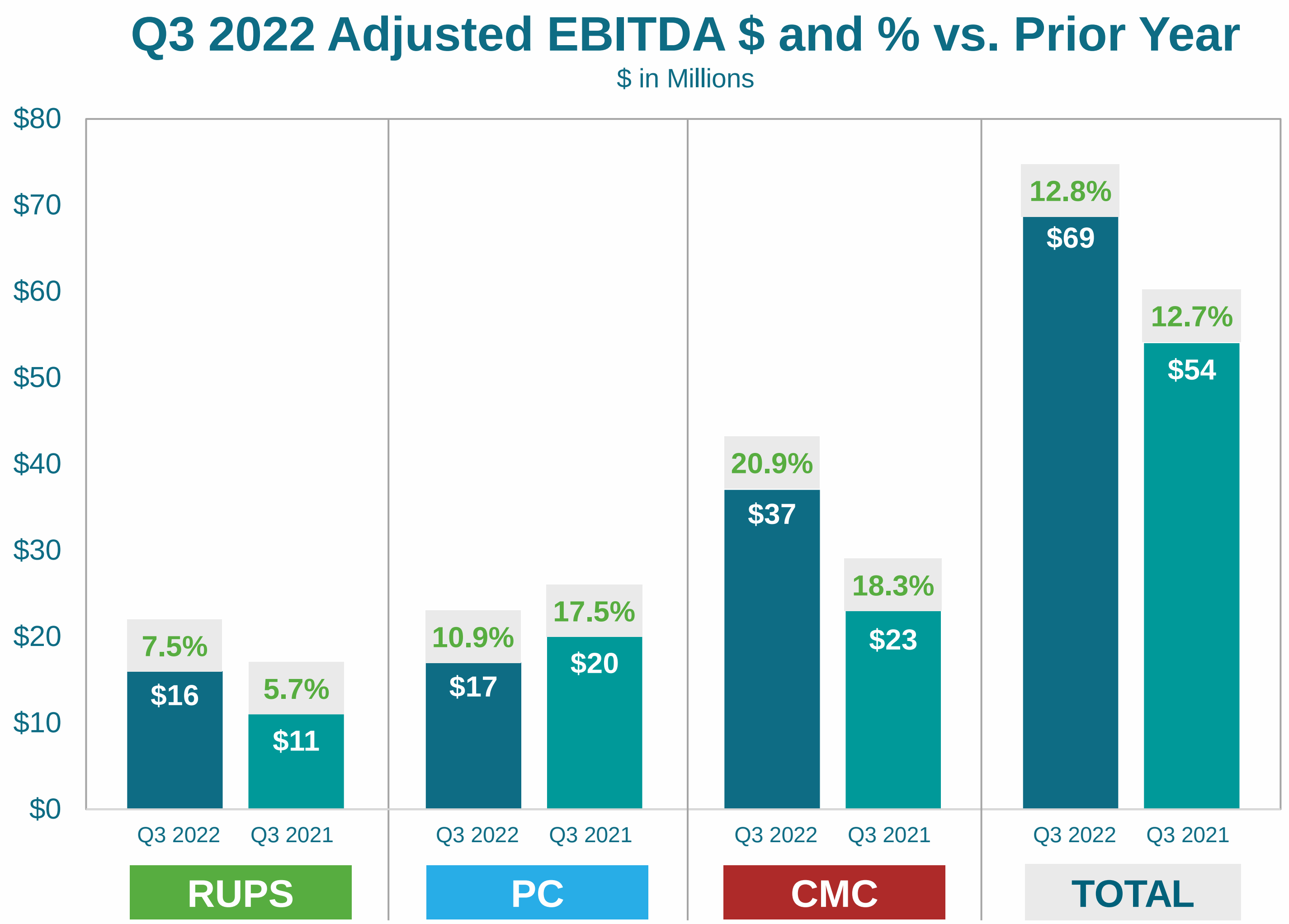
Q3 2022 Results

Q3: Sales by Segment (Unaudited)



Q3: Adjusted EBITDA by Segment (Unaudited)



Q3 2022 RUPS Segment

RAILROAD AND UTILITY PRODUCTS AND SERVICES

Sales (Unaudited)

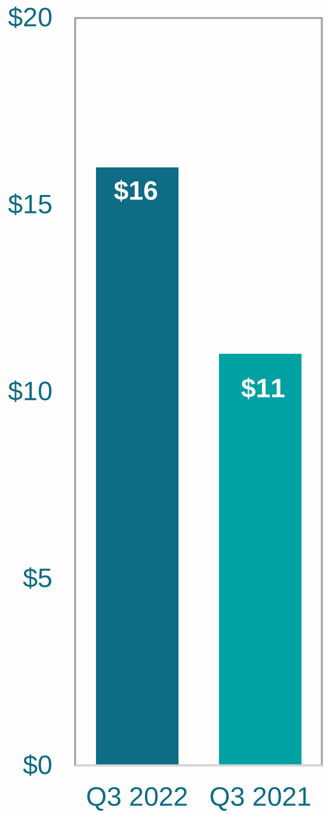
$ in Millions

Highlights

- Record third-quarter sales primarily due to:
  - ✓ Pricing increases, particularly for crossties and utility poles
  - ✓ Higher activity in the railroad bridge services business
  - ✓ Partly offset by volume decreases in utility poles due to capacity and transportation constraints in the current labor market
- Market prices for untreated crossties remain at relatively high levels but stabilizing
  - ✓ Q3 crosstie procurement up 41% and crosstie treatment declined 6% from prior year

Adjusted EBITDA (Unaudited)

$ in Millions



Highlights

- Higher profitability primarily driven by:
  - ✓ Improvements in utility pole and maintenance-of-way businesses from price increases and favorable cost absorption
  - ✓ Partly offset by higher raw material and operating costs
- Continued to see higher procurement volumes of green ties, consistent with expectations for 2H2022

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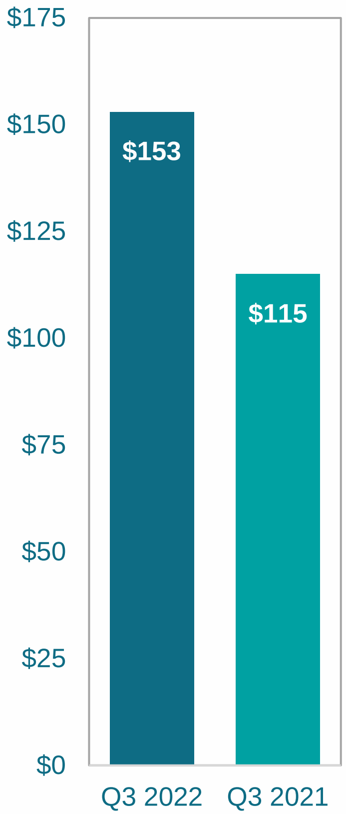
Q3 2022 PC Segment

PERFORMANCE CHEMICALS

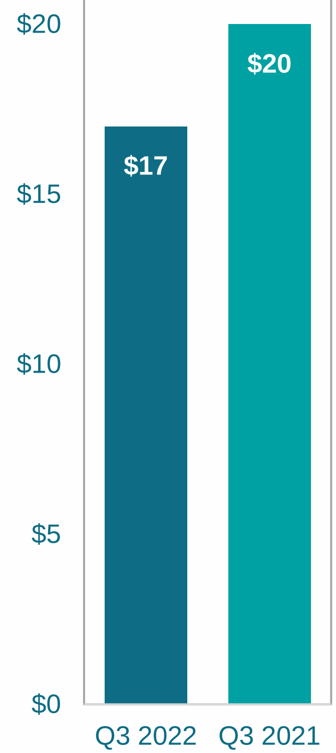
Sales (Unaudited)
$ in Millions



Highlights

- 2nd consecutive record sales quarter driven by:
  - ✓ Volume increases in the Americas
  - ✓ Global price increases for copper-based preservatives
  - ✓ Partly offset by volume decreases in Europe
  - ✓ Prior year quarter volumes in the Americas unfavorably impacted by high lumber prices and tempered customer demand

Adjusted EBITDA (Unaudited)
$ in Millions



Highlights

- Profitability continued to be unfavorably impacted by:
  - ✓ Higher overall raw material costs
    - o Working through higher cost inventory in a falling copper price environment
  - ✓ Partly offset by higher volumes in the Americas and global price increases

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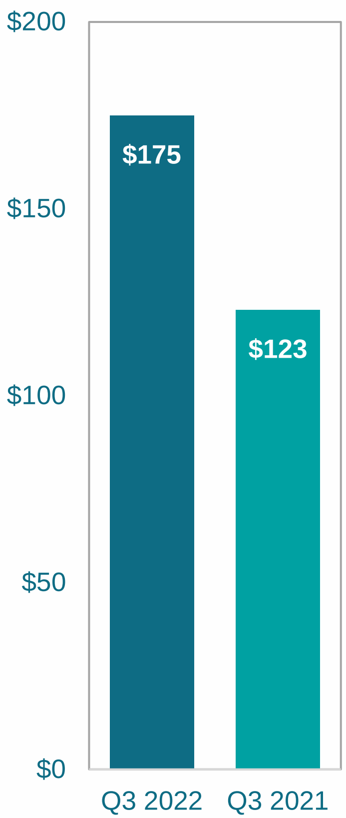
Q3 2022 CMC Segment

CARBON MATERIALS AND CHEMICALS

Sales (Unaudited)

$ in Millions

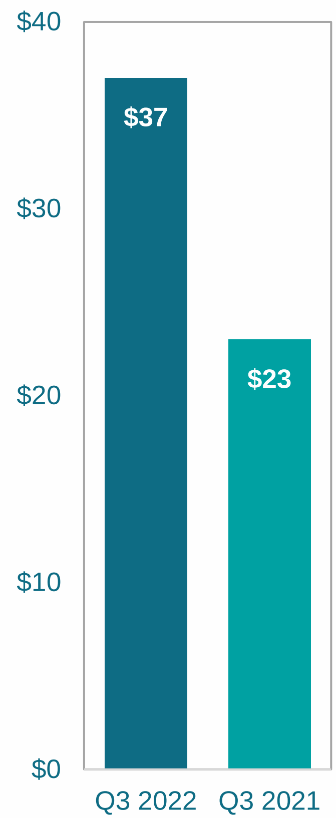


Highlights

- Increase in sales primarily driven by:
  - ✓ Higher sales prices across all product lines
    - Carbon Pitch
    - Phthalic Anhydride
    - Carbon Black Feedstock
    - Naphthalene
  - ✓ Strong demand and a higher raw material price environment
  - ✓ Partly offset by volume decreases

Adjusted EBITDA (Unaudited)

$ in Millions



Highlights

- Higher profitability due to:
  - ✓ Higher sales prices
  - ✓ Partly offset by increase in raw material and other operating costs and an unfavorable effect from foreign currency
- Compared with Q2 2022, average pricing of major products 14% higher, while average coal tar costs increased 2%
- Compared with Q3 2021, average pricing of major products was 64% higher, while average coal tar costs increased 46%

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Capital Allocation

Uses of Cash: Balanced Approach

- **Investing in our business**
  - ✓ Capital expenditures
- **Returning capital to shareholders**
  - ✓ Reinstated dividends in 2022; declared quarterly dividend of $0.05/share
  - ✓ Repurchased shares: $13.8M YTD 9/30/22; $76.9M remaining under authorization
- **Reducing leverage[1] as appropriate**
  - ✓ $776M net debt and $409M available borrowings at 9/30/22; no near-term maturities before 11/2024
  - ✓ NLR 3.5x at 9/30/22 vs. 3.3x at 12/31/21
  - ✓ 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.

Q3 2022 Capital Expenditures

CapEx by Category	2022 YTD
Maintenance	$37.7M
Zero Harm	15.5
Growth & Productivity	26.8
Total	**$80.0M**
Less: Cash Proceeds	(4.9)
Capital Expenditures, Net	**$75.1M**

CapEx by Business Unit	Maintenance	Zero Harm	Growth & Productivity	2022 YTD
RUPS	$15.0M	$1.0M	$20.8M	**$36.8M**
PC	4.7	1.3	1.3	**7.3**
CMC	16.7	13.2	4.7	**34.6**
Corporate	1.3	–	–	**1.3**
Total	**$37.7M**	**$15.5M**	**$26.8M**	**$80.0M**

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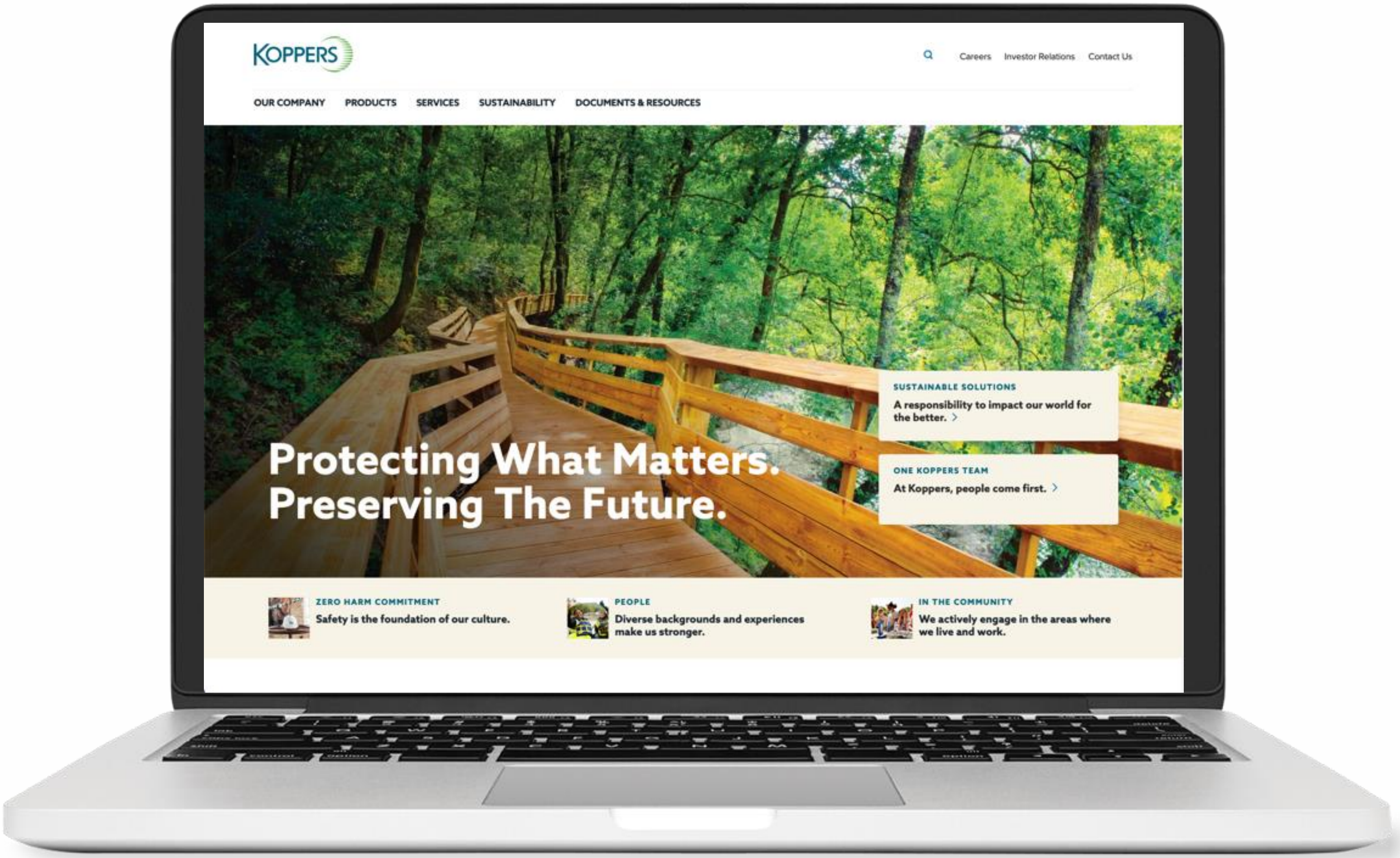
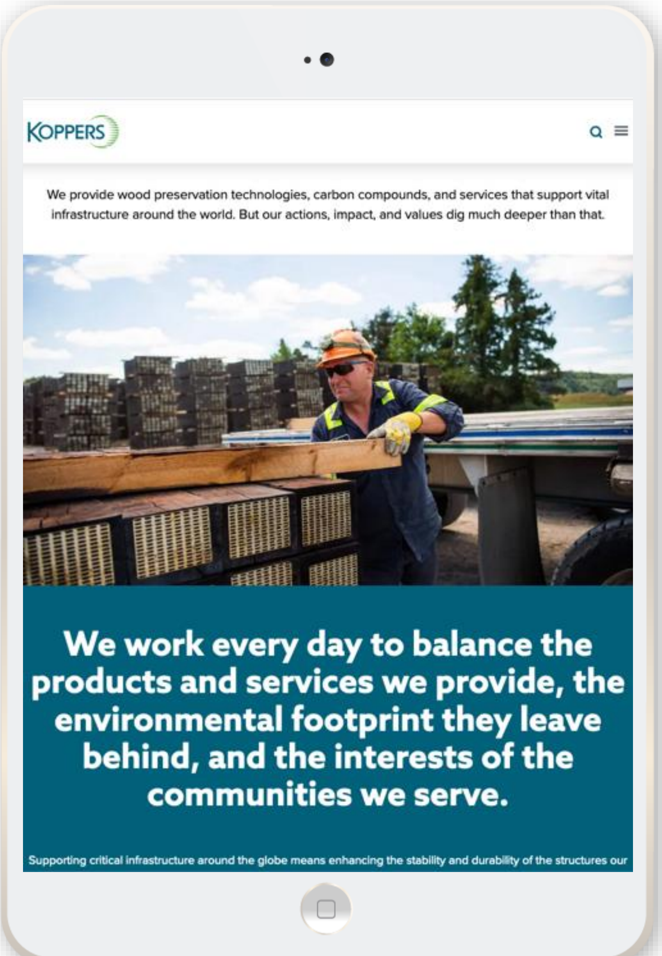
Notable Happenings

New Koppers.com

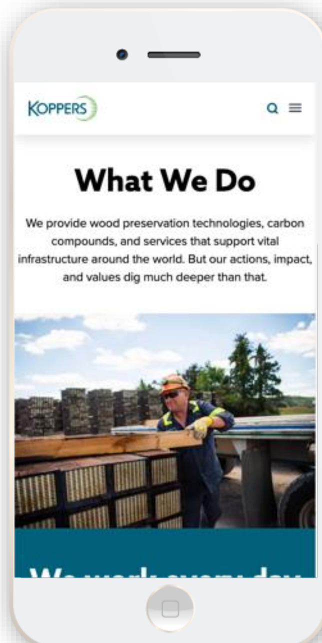
Optimizing User Experience

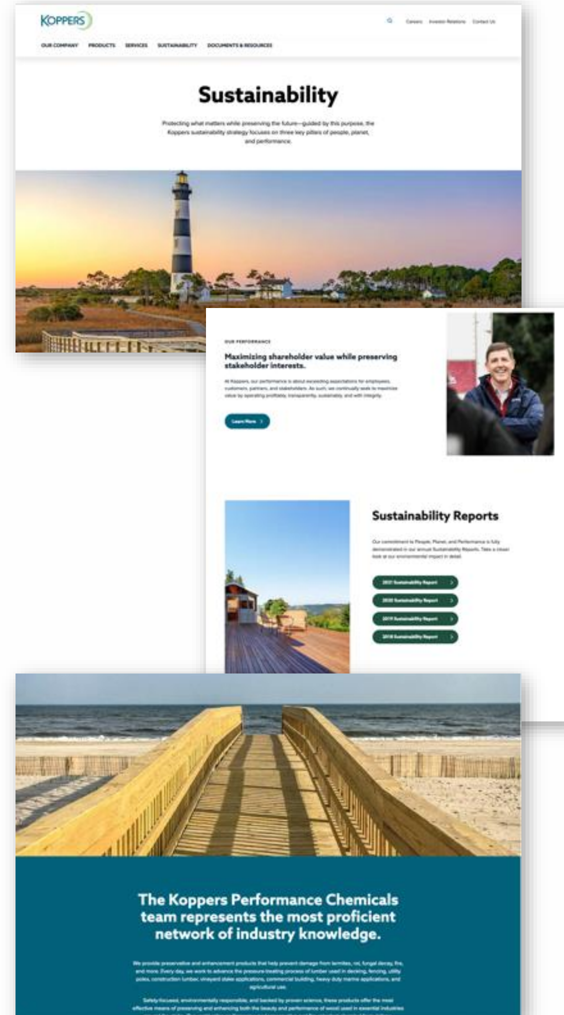


New Koppers.com



Responsive, Mobile site





Storm Response: Hurricane Ian

- **440 truck loads in total**
- **Total poles delivered ~13,000 pieces**
  - ✓ Florida Power & Light ~5,400
  - ✓ Lee County Co-op ~5,000
  - ✓ Tampa Electric Company ~2,600
  - ✓ Various utilities between Florida and Carolinas ~2,600
- **Total cross-arms delivered ~4,000 (FP&L)**
- **4 UIP plants participated in supply of poles for storm restoration**
  - ✓ Vidalia primary supplier with ~9,300 poles

Business Sentiment: Customers & Suppliers

Customers & Suppliers

PERFORMANCE CHEMICALS

2022

- Existing-home sales, which drive home repairs and remodel activities, decreased in September by 1.5% compared with August and 23.8% compared with prior year, marking 8 consecutive months of declines *(National Association of Realtors®)*
- Home renovation and repair expenditures increased 17.8% yr/yr in Q3 2022; however, projected to decelerate from 16.1% in 2022 to 6.5% by Q3 2023 *(Leading Indicator of Remodeling Activity)*
- Consumer Confidence Index® was 102.5 in October, down from 107.8 in September; consumer concerns picked up again, with gas and food prices as main drivers *(The Conference Board)*
- Record cost increases partly offset by $46M in price increases YTD
- Despite hedging most of our copper requirements:
  - ✓ Falling copper prices have short-term negative impact as higher cost inventory works through COGS
  - ✓ Rising copper prices have short-term positive impact as lower cost inventory works through COGS
- Stronger U.S. dollar negatively affected international results by $3M+ in Q3; expect continued negative impact for remainder of 2022 and into 2023
- Demand strong for two biggest product lines in NA and expected to continue through year-end
  - ✓ MicroPro® volumes recovered in Q3, >30% higher vs. prior year; 3-year CAGR of 6% through 9/30/22
  - ✓ CCA up 47% compared to Q3 2021; 3-year CAGR of 11% through 9/30/22
- Backlog of professional contractor demand expected to remain healthy in 2022-23 supporting MicroPro®
- Industrial demand in U.S. expected to remain strong driven by sunsetting of Penta
- Recently added oil-borne industrial preservative DCOI to product portfolio; won several new accounts, which will begin adding meaningful EBITDA in 2023

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Customers & Suppliers

PERFORMANCE CHEMICALS

2023 through 2025

- Expecting 2023 forward market for residential products to be mixed; growth for box stores predicted at 3%-5%; pros/independents, who rely more on new home construction, anticipating flat to -5%
- Have settled a significant portion of 2023 pricing that takes effect beginning 1/1/23 at levels that will recover increased costs for all raw materials, labor, fuel, shipping, with a modest loss in volume
- Have reduced inventories in U.S. by $36 million since the end of March bringing average unit costs down in the process and setting 2023 up for a margin boost
- Expanding market share in industrial ($40M annualized revenues) and commercial ($24M annualized revenues) wood preservation technology markets
- NA Industrial CCA volumes will continue to grow as Penta gets phased out of utility pole market (2022 estimated volumes at 2x volumes in 2019)
- ~$60M potential incremental revenue opportunity associated with patented new MicroPro® XPS being introduced as a replacement to competitor at a major big-box retailer; will begin supplying
- European restructuring in process which includes seeking regulatory approval to produce and sell MicroPro® in Europe, cutting costs, and pruning product and customer portfolio
- Purchased property for greenfield manufacturing addition in Brazil and expect plant to be operational beginning in 2026; partnering with second tolling manufacturer to mitigate risks and improve logistics

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RUPS: UTILITY AND INDUSTRIAL PRODUCTS

2022

- Currently tracking $20M price increase vs. $10M target for 2022 ($14M realized through Q3 2022); catching up on raw material cost inflation; most customers on quarterly reviews for pricing/freight increases
- Recently completed projects have been delivering expected results (two dry kilns, two plant treating conversions and sale of Sweetwater plant) cost net of $10M; annualized EBITDA of $5M
- 2022 profitability will represent new high; recent trends put UIP on annualized pace that is 50% greater than best year
- Vertical integration adds profitability to CMC and PC business units; now have treating capabilities for creosote (CMC), CCA (PC), and copper naphthenate; recently adding DCOI (PC)
- Converted 70% of customers' Penta volumes to internally produced CCA; completed phase-out of Penta pole treatment in April 2022
- Sales volumes constrained by plant capacities/logistics; most major customer accounts on allocation
- Utilizing third-party trucking assets when possible; attracting/retaining labor continues to be challenging
- Wood supply remains relatively stable; dry white wood market facing pricing pressures based on increased operating costs and higher demand; cost per ton moving higher
- Utilities indicating demand for higher pole volumes in 2022 (and next several years) based on infrastructure-related funding

Customers & Suppliers

RUPS: UTILITY AND INDUSTRIAL PRODUCTS

2023 through 2025

- Most major utilities and cooperatives expressing need for greater pole volumes for next 2-5-years, driven by pole replacements and system hardening projects; ~$119B earmarked for utility markets in Infrastructure Investments and Jobs Act
- Continuing to drive down manufacturing costs through increase in plant automation and improved control of logistics costs
- New peeling and drying facility in Louisiana projected to be operational in second half of 2023; supply to Somerville, TX will lower costs, improve competitiveness and result in higher sales
- Conducting due diligence on property to serve as a base of operations serving the West Coast for industrial wood treatment and wood preservation chemical manufacturing
- Expanding bottom-line through ability to implement price increases as well as from internal production of preservatives
- Continued underlying pole demand in Australia longer-term to restore power lines after natural disasters (wildfires, cyclones)
- Dry kiln added last year in Takura, Australia is supporting shift to soft wood demand that is replacing hardwood demand due to ongoing supply constraints

Customers & Suppliers

RUPS: RAILROAD PRODUCTS AND SERVICES

2022

- Crosstie purchasing trends show yr/yr positive acceleration (Sept↑ +52%, Q3↑ +41%, YTD↑ +15%)
- Overall hardwood lumber pricing and demand has decreased to a two-year low causing sawmills to cut more crossties
- Acquired Gross & Janes, largest independent supplier of untreated railroad crossties in N.A.; enhances our integrated supply model; provides additional access to untreated ties; will displace capex otherwise needed at Koppers plants
- Crossties treated and sold expected to finish 2022 flat compared to prior year
- Currently tracking to $50M of price increase for 2022 ($35M realized through 9/30/22) to offset higher material costs
- Although commercial crosstie volumes lower, profits higher as price increases going into effect prior to full impact of higher costs; market dynamics remain very competitive
- Rail traffic for YTD 9/30/22 unfavorable compared with prior year; U.S. carload traffic decreased 0.1%; intermodal units down 5.1%; combined U.S. traffic lower by 2.7% *(Association of American Railroads)*
- Expecting slight decrease in demand in 2022 of 0.8% to 18.6M crossties; lower Class I volumes; modest growth in commercial market *(Railway Tie Association)*

Customers & Suppliers

RUPS: RAILROAD PRODUCTS AND SERVICES

2023 through 2025

- Network optimization initiatives expected to drive EBITDA improvements
  - ✓ Expansion at facility in North Little Rock, AR expected to be completed in 1Q/2023; will support sizable portion of volume growth in 2023+
  - ✓ Adding capability for pole treatment at facility in Somerville, TX which will improve cost absorption and lower overall unit costs
- Labor and supply synergies from Gross & Janes acquisition
- Capturing greater value of underpriced creosote in a very tight market
- Recently signed new 5-year, $50M agreement with Class I railroad customer to collect and manage end-of-life railroad crossties; Koppers now serves 4 of 6 Class I railroads; improves stickiness of treating business
- Industry forecast for 2023 reflects modest overall increase of 1.1% to 18.8M crossties, with increases from Class I as well as commercial railroads *(Railway Tie Association)*
  - ✓ Koppers projection for industry demand in 2023 at 2%
  - ✓ Koppers projected demand in 2023 expected to increase by 11%
- Working capital will increase an approximate $40M-$55M to account for greater crosstie purchases and volume growth, partly offset by working capital reductions in PC

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CARBON MATERIALS AND CHEMICALS

2022

- Due to Russia/Ukraine war, European tar distillers have lost 220,000 MT of tar on an annual basis; tar and pitch are short but supply/demand becoming more balanced due to recent smelter closures
- Global supply chain challenges, high energy prices and significant inflationary pressures have us on alert for eventual slowdown
  - ✓ Aluminum smelters in U.S. and Europe curtailing production due to high energy costs
  - ✓ China still partly locked down due to COVID-19
- Coal tar market continues to shrink having the biggest impact on North American creosote
  - ✓ Less product being produced for a market that hasn't contracted by as much
  - ✓ Significant price increases on the horizon for non-contracted customers
- Record Q3 EBITDA and margins driven by:
  - ✓ Strong demand from end markets supporting higher pricing more than offset higher costs from tight raw material supply
  - ✓ Extending production through acceptance of petroleum enhanced products
  - ✓ Higher average oil prices
- Reintroduced hybrid pitch in NA; customer acceptance accelerated due to reductions of coal tar
- Expecting $8M EBITDA benefit from enhanced carbon products and cost improvement projects

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CARBON MATERIALS AND CHEMICALS

2023 through 2025

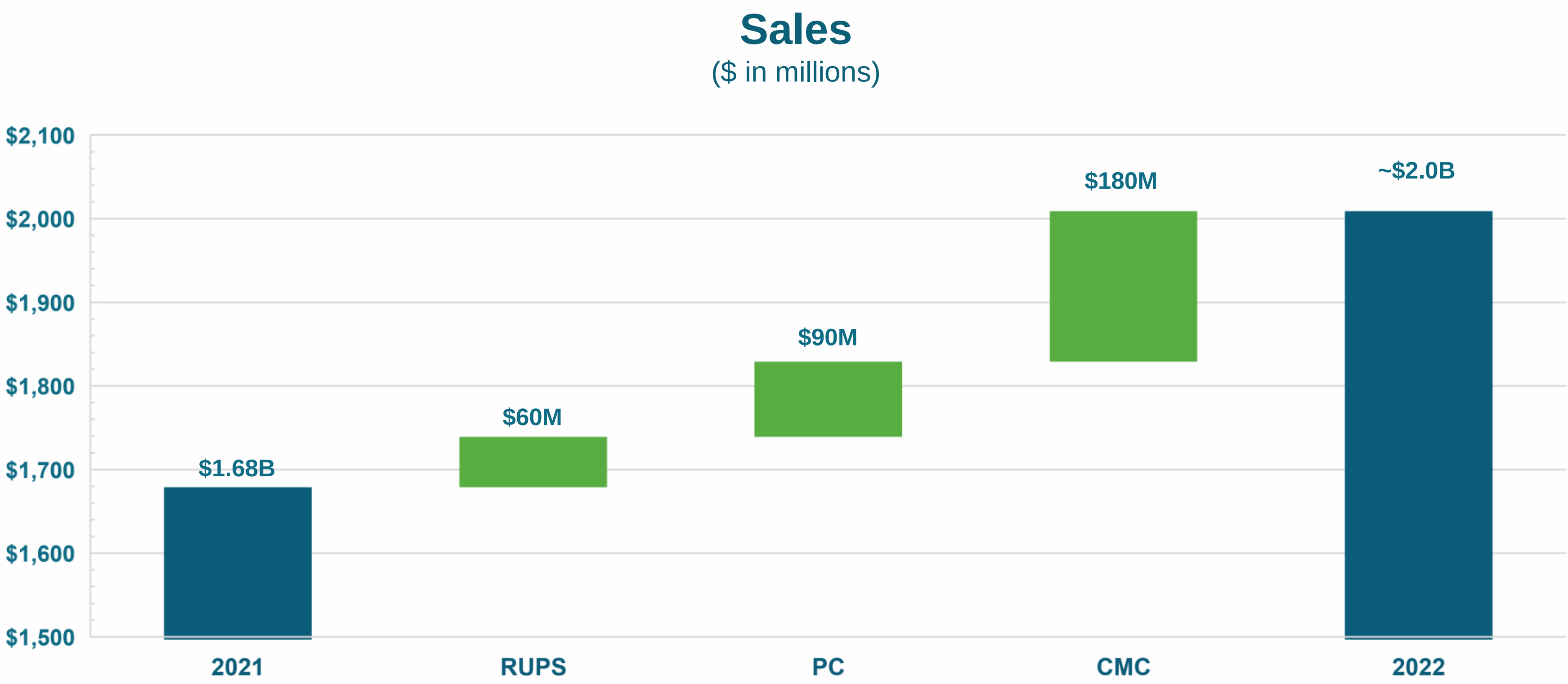
- Expect trend to decarbonize steel production to continue to move toward new Direct Reduced Iron and Electric Arc Furnace projects further reducing coke production which will result in less coal tar – driving up our cost and pressuring profitability

On the Plus Side:

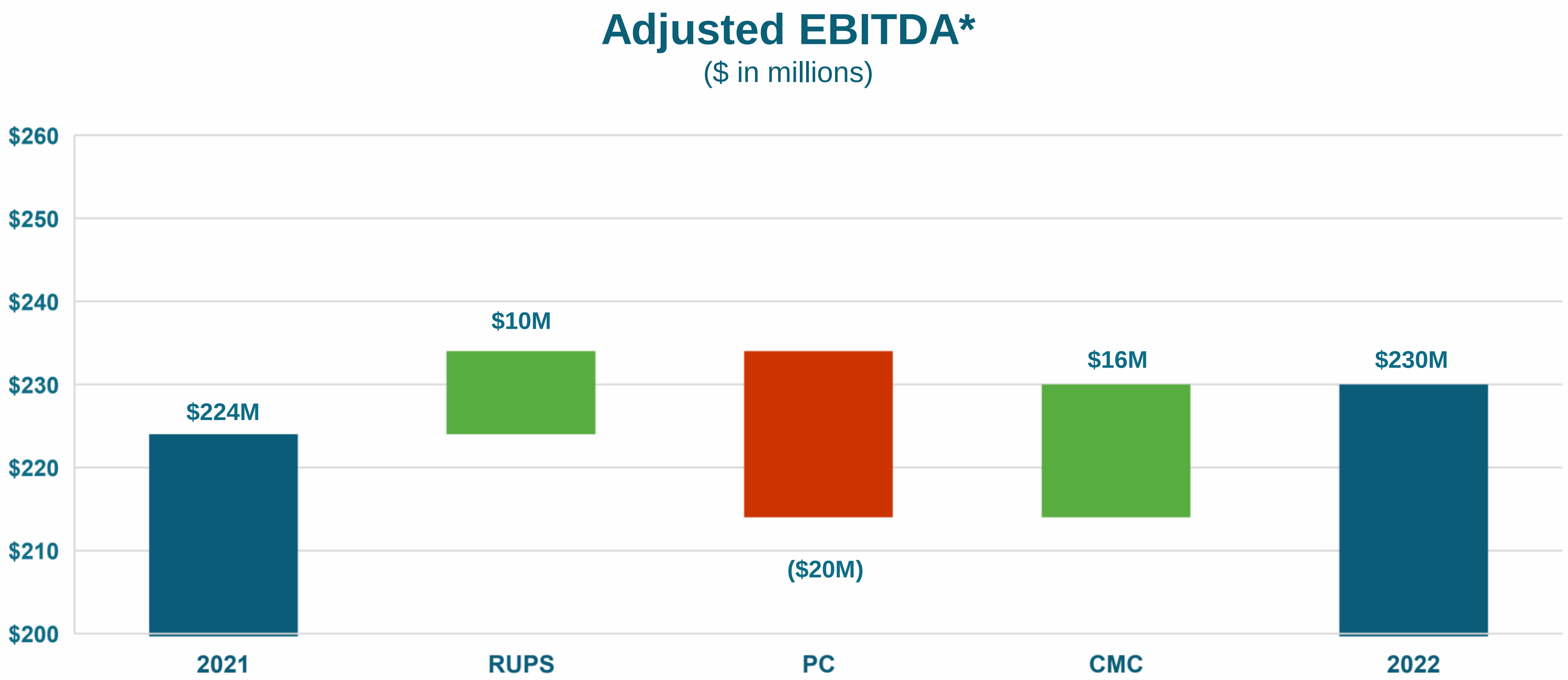
- Should benefit from market trend to reduce reliance upon Chinese exports and unpredictability of worldwide shipping/logistics challenges
- Extending production through various product development opportunities and related capital investments, as appropriate, which will help offset lost coal tar and result in greater profitability:
  - ✓ Yield optimization project continues which could improve pitch yields from tar from 50% of production up to >70%
  - ✓ Hybrid pitch using petroleum byproducts to extend reduced coal tar supply
  - ✓ Variations in creosote product blends to increase supply for rail and utility markets
  - ✓ Enhanced carbon products to be used as a coating for battery anode materials – NA, Europe and Australia, although not included in 2025 projections
- Capital spending in 2022-2023 includes project to enhance pitch yields and set the stage for entry into EV battery market
- Acceptance of products into EV space supported by intellectual property will shift business profile into serving specialty chemical space

2022 Guidance

2022 Sales Forecast: ~$2.0B

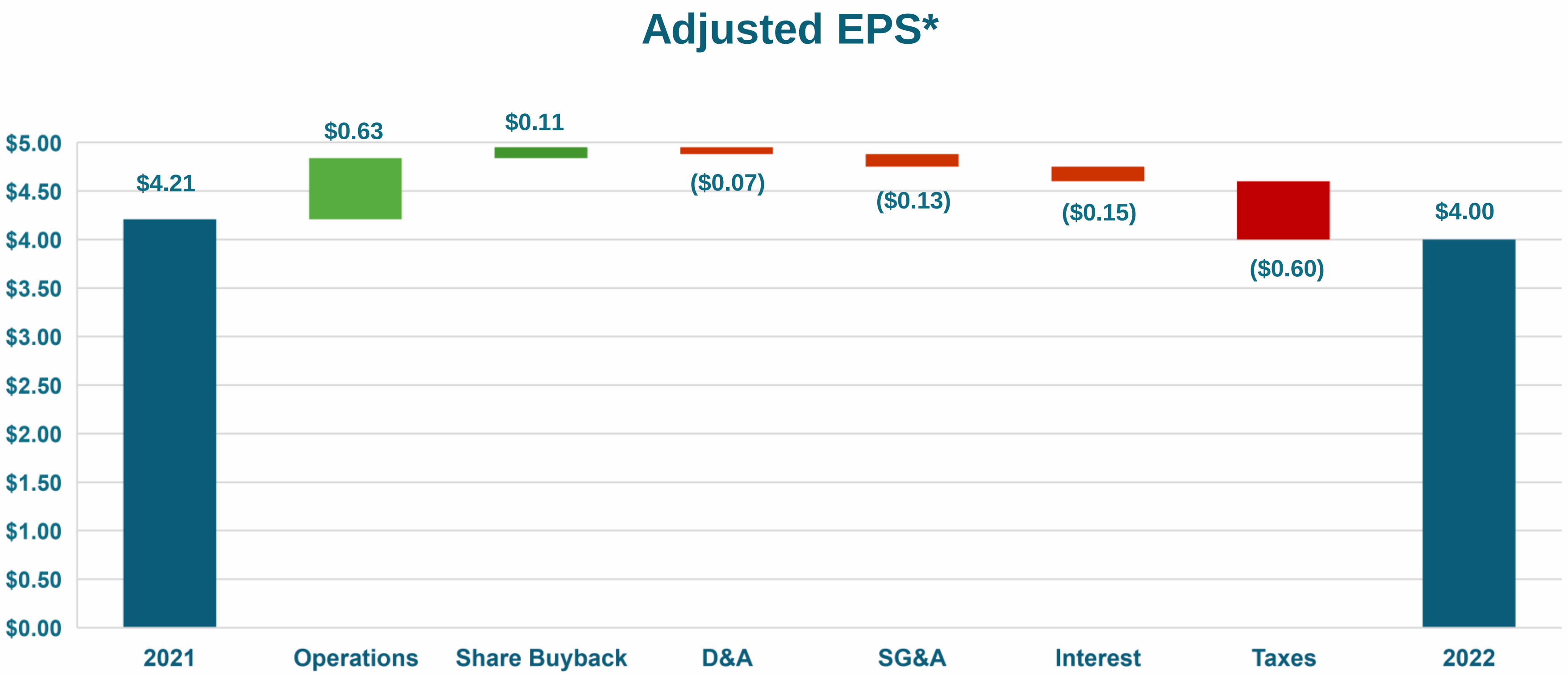


2022 Adjusted EBITDA Forecast: $230M



* Excluding special charges

2022 Adjusted EPS Forecast: $4.00



* Excluding special charges

2022 Capital Expenditures: $85M-$90M (Net)

CapEx by Category	Amount
Maintenance	$45M
Zero Harm	15M
Growth & Productivity	35M
Total	**$95M**
Less: Cash Proceeds	($5M-$10M)
Capital Expenditures, Net	**$85M-$90M**

CapEx by Business Unit	Maintenance	Zero Harm	Growth & Productivity	Total
RUPS	$17	$2	$23	$42
PC	5	2	4	$11
CMC	19	15	6	$40
Corporate	2	–	–	$2
Total	**$43**	**$19**	**$33**	**$95**

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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.

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

(Dollars in millions)	Three Months Ended September 30, 2022		2021	
Net sales:				
Railroad and Utility Products and Services	$	207.7	$	186.9
Performance Chemicals		153.1		115.2
Carbon Materials and Chemicals		175.3		122.7
Total	$	536.1	$	424.8
Adjusted EBITDA:				
Railroad and Utility Products and Services	$	15.5	$	10.7
Performance Chemicals		16.7		20.2
Carbon Materials and Chemicals		36.6		22.5
Corporate Unallocated		0.0		0.5
Total	$	68.8	$	53.9
Adjusted EBITDA margin:				
Railroad and Utility Products and Services		7.5%		5.7%
Performance Chemicals		10.9%		17.5%
Carbon Materials and Chemicals		20.9%		18.3%
Total		12.8%		12.7%

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Unaudited Reconciliation of Net Income to Adjusted EBITDA

	Three Months Ended September 30,			
(Dollars in millions)		*2022*		*2021*
Net income	$	19.0	$	10.0
Interest expense		11.4		10.2
Depreciation and amortization		16.9		13.4
Depreciation in impairment and restructuring charges		0.0		0.7
Income tax provision		13.2		4.8
Discontinued operations		0.0		0.5
Sub-total		60.5		39.6
Adjustments to arrive at adjusted EBITDA:				
Impairment, restructuring and plant closure costs (benefits)		0.3		(0.7)
LIFO expense		6.1		10.6
Mark-to-market commodity hedging losses		1.9		4.4
Total adjustments		8.3		14.3
Adjusted EBITDA	$	68.8	$	53.9

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Unaudited Reconciliation of Net Income to Adjusted EBITDA (LTM)

(Dollars in millions)	September 30, 2022	December 31, 2021	September 30, 2021
			Twelve Months Ended
Net income	$ 71.6	$ 84.9	$ 81.3
Interest expense	42.4	40.5	40.8
Depreciation and amortization	58.8	58.4	58.5
Income tax provision	41.7	34.5	28.6
Discontinued operations, net of tax	0.8	0.2	(0.1)
Sub-total	215.3	218.5	209.1
Adjustments to arrive at adjusted EBITDA:			
Impairment, restructuring and plant closure costs	0.1	4.2	0.9
(Gain) on sale of assets	(25.9)	(31.2)	0.0
LIFO expense	25.1	28.2	11.0
Mark-to-market commodity hedging losses (gains)	10.2	3.8	(2.3)
Pension settlement	0.0	0.0	0.1
Discretionary incentive	0.0	0.0	3.0
Adjusted EBITDA	$ 224.8	$ 223.5	$ 221.8

KOPPERS

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

			Twelve Months Ended
(Dollars in millions)	*September 30, 2022*	*December 31, 2021*	*September 30, 2021*
Total Debt	$ 818.7	$ 783.5	$ 807.2
Less: Cash	42.8	45.5	44.9
Net Debt	$ 775.9	$ 738.0	$ 762.3
Adjusted EBITDA	$ 224.8	$ 223.5	$ 221.8
Net Leverage Ratio	3.5	3.3	3.4

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Koppers is an integrated global provider of treated wood products, wood treatment chemicals and carbon compounds for the railroad, specialty chemical, utility, residential lumber, agriculture, aluminum, steel, rubber, and construction industries. Headquartered in Pittsburgh, Pennsylvania, we serve our customers through a comprehensive global manufacturing and distribution network, with facilities located in North America, South America, Australasia, and Europe.

Stock Exchange Listing
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