

Strategy at a glance

Elementis operates via two focused businesses, well positioned in attractive and structural growth segments. Our strategy is built on the three pillars of Innovation, Growth and Efficiency, underpinned by sustainability objectives.

Sustainable approach

2024 progress

2023 CMD objectives

2024 update

2025 objectives

Link to KPIs
Refer to the Key performance indicators section on pages 22-23 for further detail, including how those link to our strategy.

Innovation

We are a global leader in performance-driven additives that help create innovative solutions for our customers. Leveraging our capabilities in rheology, surface chemistry and formulation, we help our customers create better products.

Read more about our approach to innovation on pages 16-17.

We respond to sustainability drivers (Climate, Circularity, Nature and Health) in our markets and use our expertise to find new ways to add value. For example, innovating with a new natural skin care ingredient, introducing a novel biobased coating additive, developing an antiperspirant using waste aluminium or enabling our customers to use safer ingredients.

- ➔ Launched 22 new products
- ➔ 69% of revenue from natural or naturally-derived products (2023: 68%)
- ➔ Total innovation sales increased to 15.3% (2023: 14.3%)
- ➔ Expanded alternative sourcing, improving supply resilience

\$90m
above-market revenue growth by 2026

\$26m
above-market revenue across six¹ growth platforms

>\$25m above-market
revenue growth across six growth platforms

1 Talc growth platform now excluded from the overall 2026 CMD growth target.

Growth

Our two businesses operate in attractive markets with structural growth opportunities, supported by clear market and industry trends.

Read more about our growth strategy on pages 18-20.

As innovation becomes established in the market, we help our customers to maximise their positive impacts. We add to the health and wellbeing of society with natural personal care products, coatings additives with low volatile organic compounds ("VOC"), lowering the use of biocides and contributing to the effectiveness of vehicle pollution control systems.

- ➔ \$60 million of NBO created
- ➔ \$26 million of above-market revenue across six growth platforms
- ➔ NBO pipeline of \$327 million
- ➔ Expanded manufacturing capabilities at Taloja, leading to increase of high-efficacy AP actives products and growth in new business

Seven growth platforms across Personal Care and Performance Specialties

Talc strategic reviewing progressing

Efficiency

We constantly seek to be a fit-for-purpose and more efficient business, agile and growing, with our impact on the environment and the communities in which we operate at the forefront of our minds.

Read more about our approach to efficiency on page 21.

We contribute to our customers' sustainability goals. Some of our products can lower processing energy requirements and improve transportation efficiency. We also strive to make our own operations more efficient and reduce their environmental impact by increasing our use of renewable energy, improving energy efficiency, recycling water and reducing waste.

- ➔ \$18 million of annual cost savings
- ➔ 50% reduction in work-related injuries
- ➔ Continuous improvement projects in the supply chain, reducing cost and environmental impact
- ➔ Developed an SBT for GHG emission reductions for all three scopes and shared it with the SBTi for validation
- ➔ Launched ESG risk assessment tool enhancing our responsible sourcing system

\$30m
of savings by 2025

\$18m
of annual cost savings

\$12m
of additional savings