OIL-DRI

CORPORATION OF AMERICA



CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION



Certain statements in this presentation may constitute forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Our forward-looking statements include, but are not limited to, statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. These forward-looking statements are based on management's current expectations, estimates, forecasts, assumptions and projections about future events, our future performance, the future of our business, our plans and strategies, projections, anticipated trends, the economy and other future developments and their potential effects on us. In addition, we, or others on our behalf, may make forward-looking statements in other presentations or written statements, or in our communications and discussions with investors and analysts in the normal course of business through meetings, webcasts, phone calls and conference calls. Forward-looking statements can be identified by words such as "expect," "outlook," "forecast," "would," "could," "should," "project," "intend," "plan," "continue," "believe," "seek," "estimate," "anticipate," "may," "assume," "potential," "strive," and similar references to future periods. Such statements are subject to certain risks, uncertainties and assumptions that could cause actual results to differ materially from those anticipated, intended, expected, believed, estimated, projected, planned or otherwise expressed in any forward-looking statements, including, but not limited to, those described in our most recent Annual Report on Form 10-K and from time to time in our other filings with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Except to the extent required by law, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this presentation, whether as a result of new information, future events, changes in assumptions, or otherwise.

NON-GAAP MEASURES



To supplement our consolidated financial statements prepared in accordance with generally accepted accounting principles (“GAAP”), Oil-Dri provides certain non-GAAP financial measures in this presentation as supplemental financial metrics. In particular, EBITDA, Free Cash Flow, and Net Debt are non-GAAP financial measures provided in this presentation. We provide a reconciliation of each of these non-GAAP financial measures to the most directly comparable GAAP financial measure in the appendix to this presentation.

The non-GAAP financial measures used by Oil-Dri may not be the same or calculated in the same manner as those used and calculated by other companies. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation or as a substitute for Oil-Dri’s financial results prepared and reported in accordance with GAAP. We believe that these non-GAAP measures may be helpful to investors and others in understanding and evaluating our operating results, and we urge investors to review the reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures included in this presentation, and not to rely on any single financial measure to evaluate our business.

ODC AT A GLANCE

MISSION

Creating Value from Sorbent Minerals



SINCE 1941

Ticker: **ODC**
Exchange: **NYSE**
Website: **www.oildri.com**

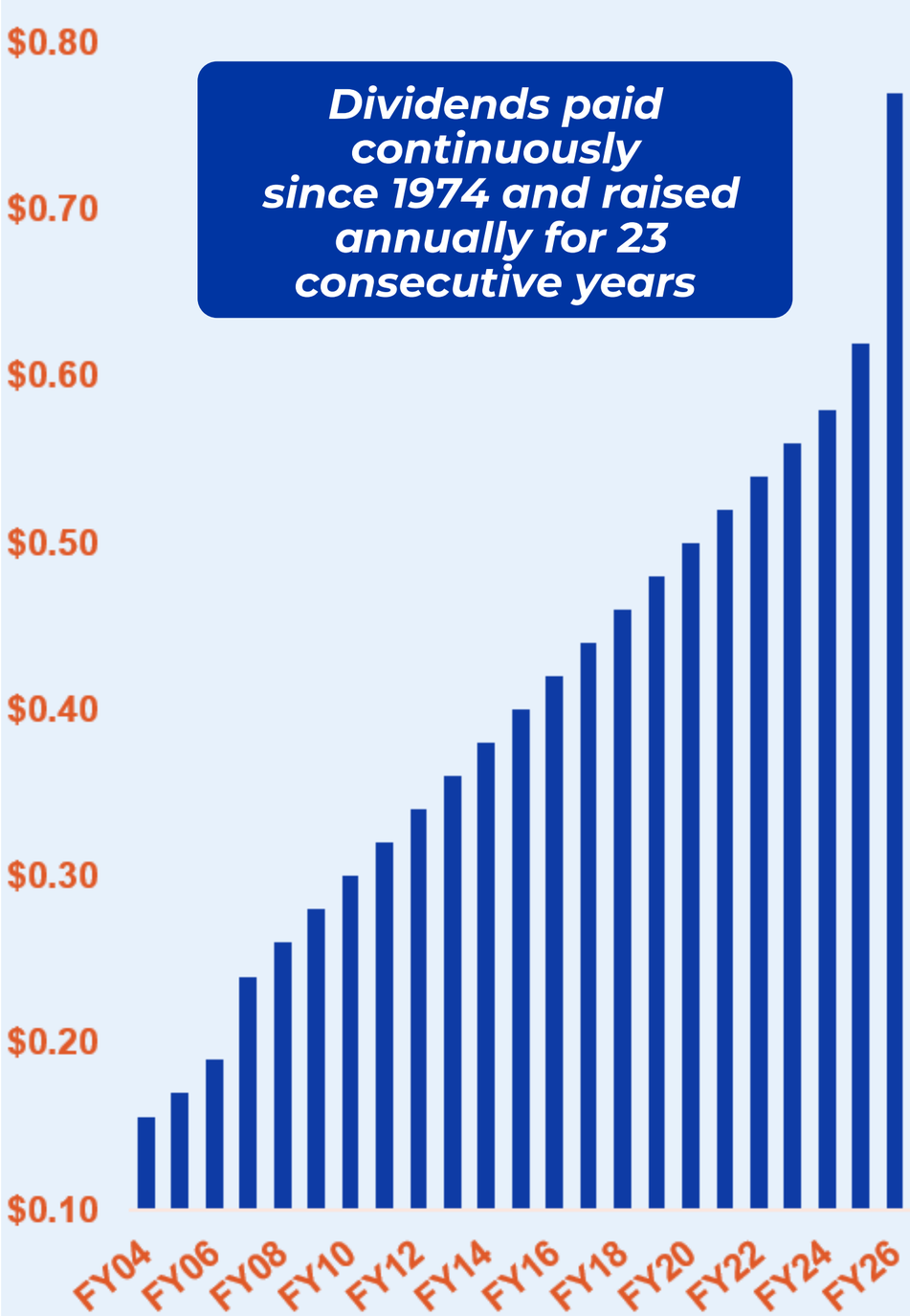
Oil-Dri Corporation of America is a leading manufacturer and supplier of specialty sorbent products for consumer and business to business markets.

Our teammates are guided by our ***WE CARE*** values that foster integrity and collaboration which help drive sustainable growth.

TEAMMATES
927

KEY INVESTMENT HIGHLIGHTS

- **Diverse, Value-Added Product Portfolio** provides balanced exposure across multiple markets and industries
- **Data-Driven Growth Strategy** leveraging a “Mineyball” approach to maximize profitability
- **Vertically Integrated Operations** ensures quality, supply chain reliability, and cost efficiency
- **Strong Balance Sheet with Consistent Shareholder Returns** driven by disciplined capital allocation and a consistent dividend track record
- **Experienced Leadership Team** executing strategic investments and creating value for sustainable, long-term growth



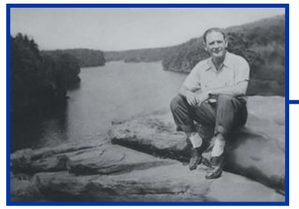






THREE GENERATIONS OF FAMILY LEADERSHIP SINCE 1941

KEY DATES IN ODC HISTORY



1920's / 1930's

Nick Jaffee attended the Wisconsin Mining School and later sold auto parts to companies like Sears Roebuck, Montgomery Ward, & Walgreens.



1940's / 1950's

Nick identified the need for a nonflammable product, in lieu of sawdust, to absorb oil from factory floors/garages and introduced Fullers Earth for its highly absorbent properties. Oil-Dri's legacy product was born.

1941: Oil-Dri Corporation of America was founded.



1947: ODC entered the cat litter market.

1950: Nick acquired a minority stake in two mineral companies located in Georgia & Mississippi.



1960's / 1970's



1960: Dick assumed the roles of President & CEO and led the Company's journey to become 100% vertically integrated.

1965: ODC diversified into agricultural carrier products.

1971: ODC completed its initial public offering and was listed on NASDAQ.



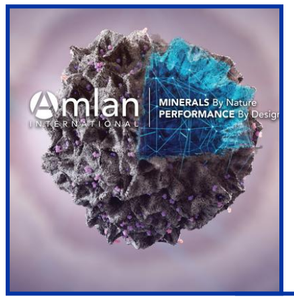
1980's / 1990's

1986: ODC expanded into the fluids purification market.

1991: The Nick Jaffee Center for Innovation opened in Vernon Hills, IL.

1993: ODC moved its listing to the NYSE.

1995: Dan Jaffee became President.



2000's / 2010's

2001: A new mission statement was developed: *"Creating Value from Sorbent Minerals"*.

ODC entered the Sports Field products market.

2007: Amlan International was established as Oil-Dri's animal health business.



2011: ODC invented the first Lightweight litter and revolutionized the cat litter industry.

2020's





2020: ODC entered the renewable diesel purification market

2025: Ultra Pet Company Inc., a prominent supplier of crystal cat litter, was acquired.

2026: Price per share reached an all-time high, achieving record market capitalization.

MEET THE EXECUTIVE OFFICERS

Daniel S. Jaffee
Chairman, President & Chief Executive Officer



Susan M. Kreh
Chief Financial Officer & Chief Information Officer



Aaron V. Christiansen
VP of Operations



Christopher B. Lamson
Group VP of Business to Business & Strategic Growth Initiatives



W. Wade Robey, Ph.D.
VP of Agriculture, ODC & President of Amlan International



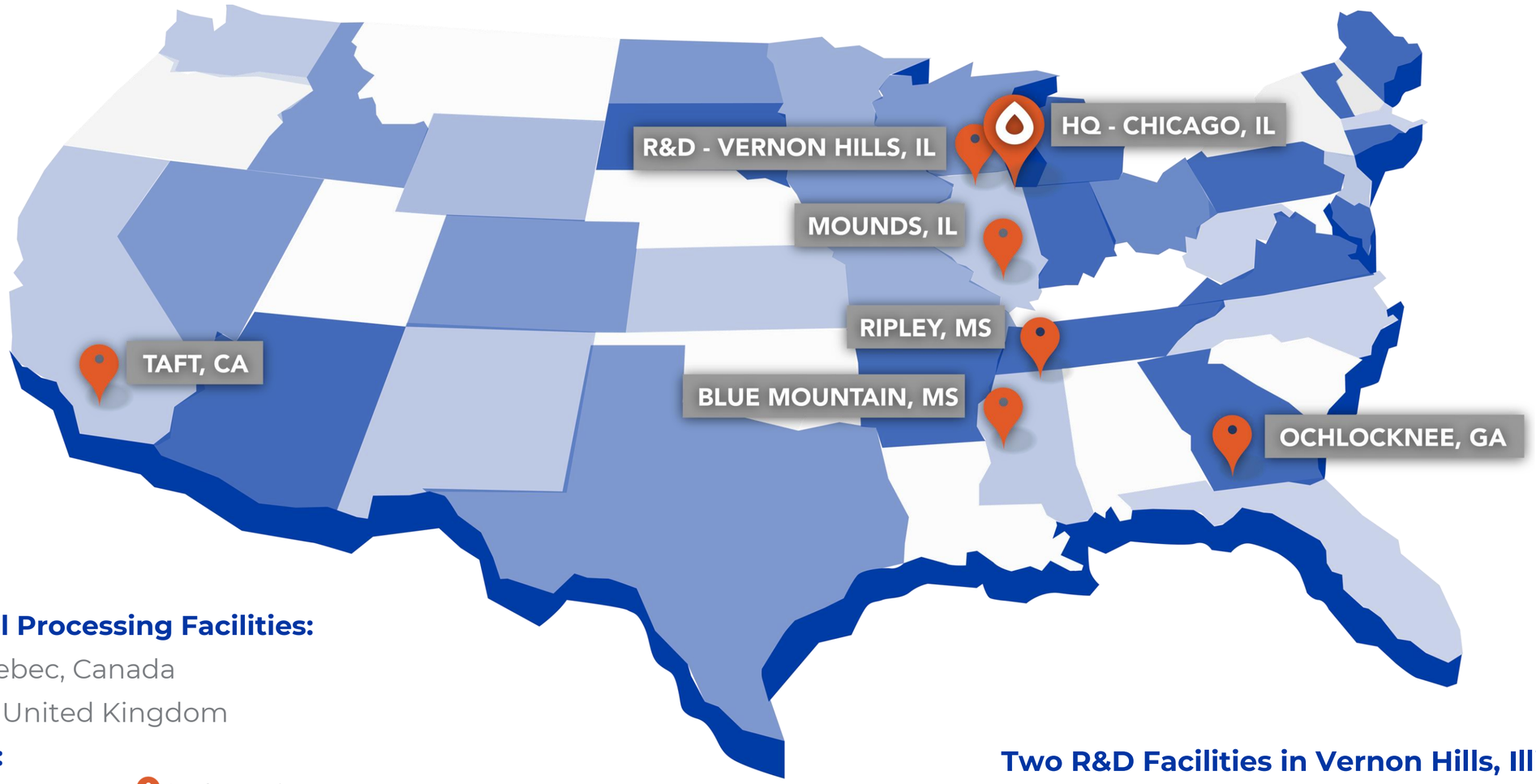
Laura G. Scheland
VP & General Manager of Consumer Products Division



Anthony W. Parker
VP, General Counsel & Secretary



COAST-TO-COAST MINERAL EXPERTISE



International Processing Facilities:

- Laval, Quebec, Canada
- Wisbech, United Kingdom

Subsidiaries:

- Canada
- United Kingdom
- Switzerland
- China
- Indonesia
- Mexico
- The Netherlands

Two R&D Facilities in Vernon Hills, Illinois:

OIL-DRI INNOVATION CENTER

RICHARD M. JAFFEE CENTER FOR APPLIED MICROBIOLOGY

VERTICALLY INTEGRATED SINCE 1962



RESEARCH & DEVELOPMENT

- Two R&D facilities support all business units and are staffed with a variety of expert scientists in applicable fields of study
- Integrated R&D approach aligns scientific discovery with commercial objectives

MINE

- Mined minerals include calcium bentonite, attapulgite and diatomaceous shale, sourced from owned or leased land near manufacturing facilities
- A minimum of 40 years of proven and probable reserves of each type of clay at each location is maintained

MANUFACTURE

- Production at five U.S. manufacturing facilities with quality controlled at every stage
- Superior supply chain and operational performance, exceeding industry standards

MARKET

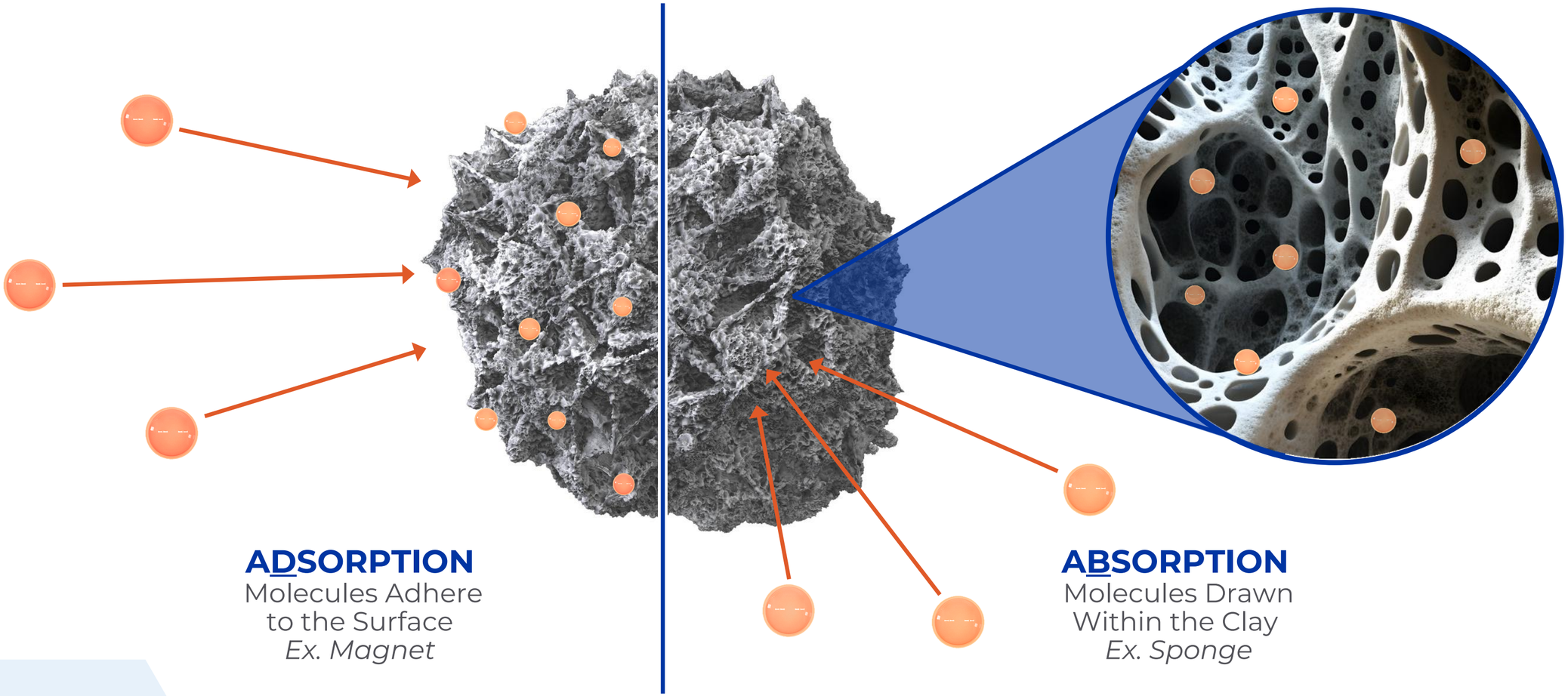
- Strong marketing teams develop branding and product differentiation strategies
- Advertising and marketing efforts are leveraged to support and boost sales

SELL

- Global sales team selling diverse product portfolio within the U.S. and abroad
- Experienced technical service team work directly with customers to optimize product performance and support sales

ADSORB VS. ABSORB

Binding Characteristics



ADSORPTION
Molecules Adhere to the Surface
Ex. Magnet

ABSORPTION
Molecules Drawn Within the Clay
Ex. Sponge

OPERATING SEGMENTS & MARKETS SERVED

OIL-DRI CORPORATION OF AMERICA

Retail & Wholesale Products Group



Cat Litter



Industrial & Automotive



Sports Field

Business to Business Products Group



Fluids Purification



Animal Health & Nutrition



Agriculture & Horticulture

Oil-Dri offers a diverse product portfolio of **sorbent minerals**. Each product addresses different market needs and is essential for our overall business strategy and growth.

Products are supported by a dedicated team of **research & development and technical service** professionals.

CAT LITTER

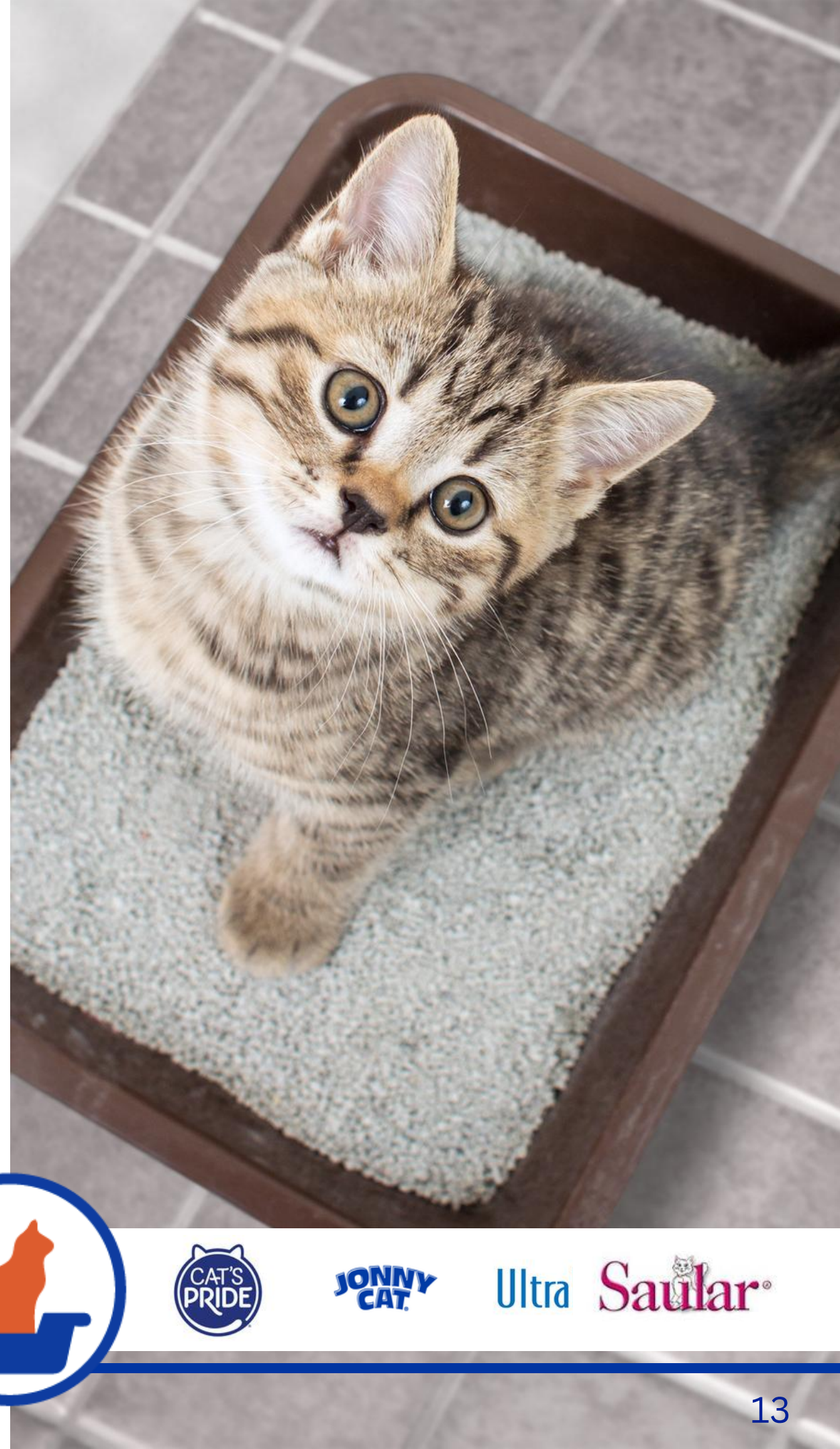
RETAIL & WHOLESALE PRODUCTS GROUP

Overview:

- Clay-based lightweight clumping & coarse litter
- Silica-gel based lightweight crystal litter
- Accessories include cat box liners & KatKit litter-filled trays
- Products sold to national grocery chains, mass merchandisers, e-commerce, pet specialty, farm & fleet, drug, and dollar retailers
- Co-packaging partners
- Branded and private label offerings

Product Benefits:

- Patented lightweight clay formula
- Lightweight for easy use & handling
- Less weight, fewer trucks, lower emissions
- Low dust, superior absorbency & odor control
- Value-priced compared to leading brands with performance parity



INDUSTRIAL & AUTOMOTIVE

RETAIL & WHOLESALE PRODUCTS GROUP

Overview:

- Granular clay absorbents and melt-blown polypropylene sorbents used to absorb fluid leaks and spills
- Spill Kits for compliance and preparedness
- Products sold to wholesalers and retailers serving mainly industrial, automotive and sanitation markets
- Single-source supplier delivering superior quality and service
- Branded and private label offerings

Product Benefits:

- Complies with OSHA and EPA standards
- Prevents slipping hazards and fires with proper use
- Keeps areas clean and dry



OIL-DRI

SPORTS FIELD

RETAIL & WHOLESALE PRODUCTS GROUP



Overview:

- Clay-based products used as infield conditioners and packing clays for sports playing fields
- Products sold through distributors supplying the professional and recreational baseball and cricket field markets

Product Benefits:

- Improves water drainage and moisture management to maintain a safe playing environment
- Offers high liquid holding capacity, durable granules, natural red color, and dust-free performance
- Packing clays provide a solid subsurface on pitcher’s mounds and plate area to prevent common wear spots

FLUIDS PURIFICATION

BUSINESS TO BUSINESS PRODUCTS GROUP

Overview:

- Clay-based filtration adsorbents remove impurities and contaminants in the processing of edible oils, biodiesel, renewable diesel, and jet fuel
- Serving customers across the fats and oils, sustainable energy, and aviation production industries
- Natural and activated bleaching adsorbents

Product Benefits:

- Superior flowability allows for increased oil production rates
- Effective on a wide range of vegetable oils, animal fats, and mineral oils
- Optimized for filtration and product activity



Oil-Dri
FLUIDS PURIFICATION

ANIMAL HEALTH & NUTRITION

BUSINESS TO BUSINESS PRODUCTS GROUP

Overview:

- Feed additives that support animal health and productivity without the use of antibiotics
- Clay mineral technology proven to bind and remove harmful toxins (fungal and bacterial) within an animal's gut
- Customers include producers of poultry, cattle, swine, and aquaculture as well as premix and base mix formulators

Product Benefits:

- Selectively sourced mineral for unique chemical composition
- Thermally processed without requiring the addition of harmful chemicals for efficacy
- Validated performance by 80+ third-party research studies



Amlan INTERNATIONAL

AGRICULTURE & HORTICULTURE

BUSINESS TO BUSINESS PRODUCTS GROUP



Overview:

- Traditional and engineered granular and powder carriers that enhance crops and plants by delivering beneficial nutrients, as well as biological and synthetic pesticides
- Customers include basic active ingredient manufacturers and crop & horticulture formulators across the globe

Product Benefits:

- Natural and reliable carrier solutions
- Customized to satisfy unique needs, including mineral type, particle size, and moisture content
- Effectively absorbs and delivers active ingredients, while providing moisture management

OPERATIONAL EXCELLENCE

- **Oil-Dri's Case Fill Rate Exceeds 99.7%,** significantly higher than the most demanding customer requirements of 95%-98%
- **On-Time Domestic Performance Exceeds the 90%** customer expectation threshold and surpasses the industry average of 87%
- **Excellence in Service Results are Achieved Through:**
  - Robust forecasting and planning tools
  - Effective operational execution
  - Strong supplier partnerships
  - Strategic deployment of inventory
  - Capital investments to increase reliability, flexibility and capacity
  - Teamwork, attitude, and culture



Case fill rate % is measured by the percentage of pallets (or other units of measure) that are shipped per a customer's original order. On-time domestic performance is measured by the percentage of orders that arrive on-time per a customer's requested arrival date. Orders that are missed entirely, arrive late, or arrive early impact this measure.

GROWTH STRATEGIES FOR OUR VALUE-ADDED PRODUCTS

LIGHTWEIGHT LITTER



Grow the Lightweight Litter Segment, Invented by Oil-Dri

- Focus advertising & marketing on benefits of lightweight products
- Drive distribution in E-Commerce & other growth channels
- Expand through new private label opportunities
- Provide value-size options to consumers

CRYSTAL LITTER



Leverage Existing Distribution and Expand Product Line

- Grow distribution of Cat's Pride, Ultra, and private label crystal products
- Develop branding of all crystal litter offerings
- Leverage ODC's extensive logistics capabilities
- Broaden strategic customer relationships

RENEWABLE DIESEL



Grow with Market, Domestically & Abroad

- Secure new domestic business as additional plants become operational
- Expand into foreign markets
- Leverage poor oil quality conditions
- Capitalize on growing production of Sustainable Aviation Fuel (SAF)

ANIMAL HEALTH



Customize Offerings to Channels of Distribution

- Expand targeted markets
- Enter premix & base mix markets
- Strengthen/develop relationships with existing and potential customers
- Focus on species diversification

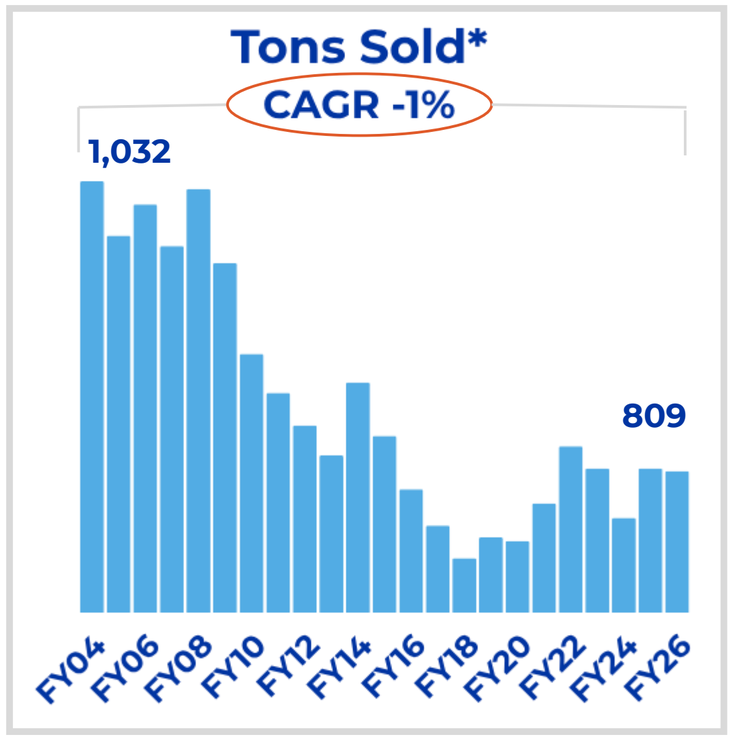
Innovate across the cat litter category

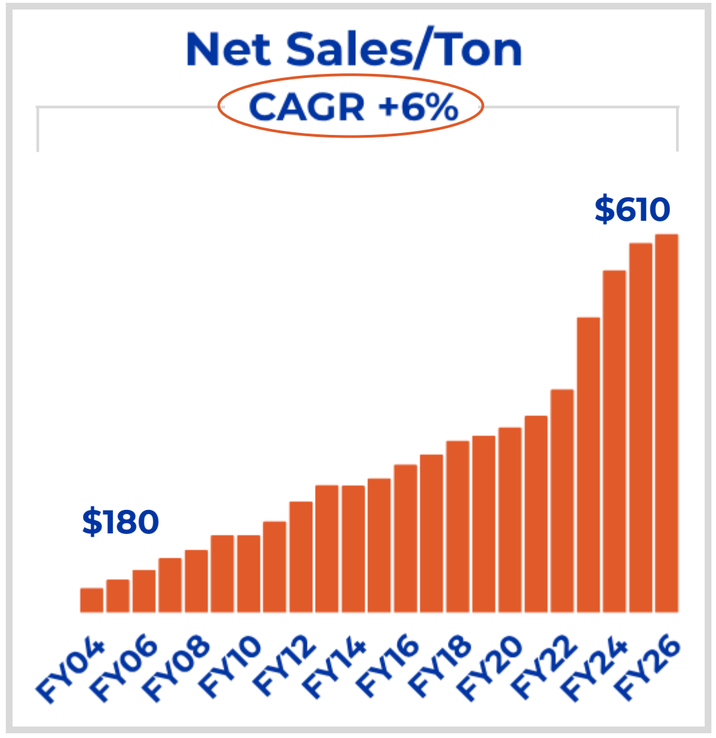
STRATEGIC CAPITAL ALLOCATION

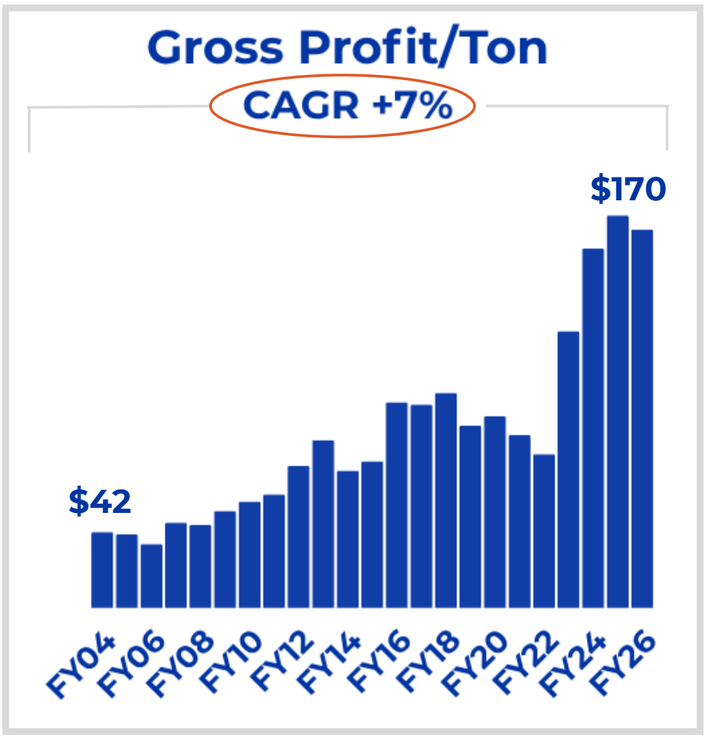
- **Invest in Manufacturing Infrastructure** to enhance operational efficiencies, replace aging assets, and increase capacity
- **Optimize Operational Working Capital** to support business growth needs
- **Strengthen Digital & AI Infrastructure** to improve data-driven decision making and expand capabilities across the business
- **Maintain our Long-Term Dividend** that reflects confidence in cash flow generation
- **Pursue Strategic Acquisitions** that support our mission to *Create Value from Sorbent Minerals*
- **Execute Opportunistic Share Repurchases** to return value to shareholders and offset dilution



THE MINEYBALL EFFECT







Oil-Dri® applies a data-driven, disciplined strategy to maximize value per ton of its non-renewable mineral resources

**Tons in Thousands*

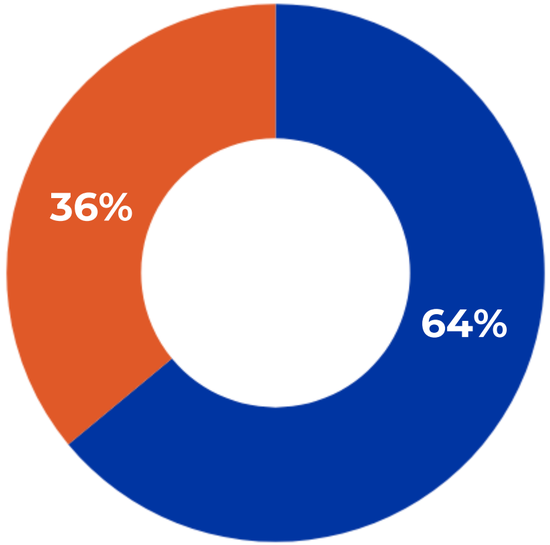
NET SALES BY OPERATING SEGMENT & PRODUCT

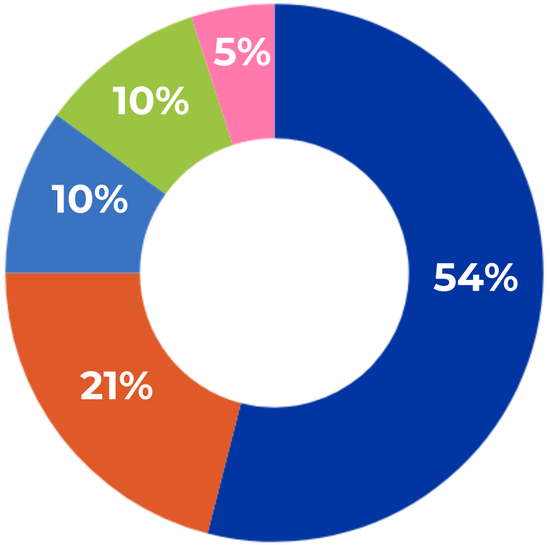
FY26 NET SALES

$493.8 MILLION

BY OPERATING SEGMENT

- Retail & Wholesale
- Business to Business



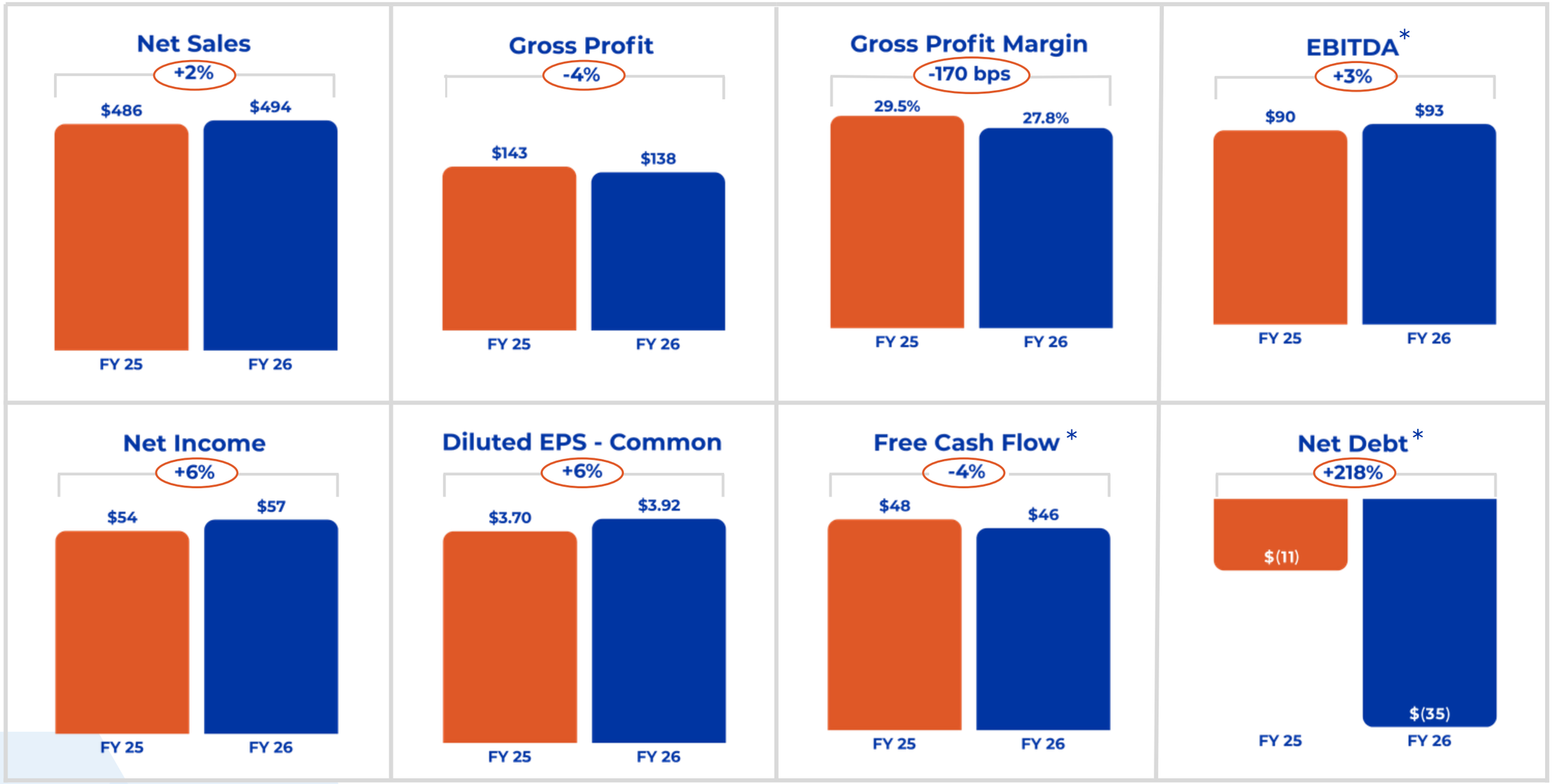


BY PRODUCT

- Cat Litter
- Fluids Purification
- Industrial & Sports
- Agriculture & Horticulture
- Animal Health & Nutrition

KEY FINANCIALS

(In Millions)



Dollar amounts and percentages have been rounded for presentation purposes.

*Please refer to the reconciliation of Non-GAAP financial measures in the Appendix for a reconciliation of Non-GAAP items to the comparable GAAP measures.

CAPITAL & LIQUIDITY

(In Millions)

	FY 2025	FY 2026
Cash & Cash Equivalents	$50.5	$73.7
Current Ratio	2.6x	3.1x
Working Capital	$108.2	$140.6
Debt to Equity Ratio	0.15x	0.13x
Capital Expenditures	$32.6	$34.2
Return on Avg. Assets	14.5%	13.9%
Return on Avg. Shareholder Equity	23.0%	20.5%
Return on Invested Capital	17.3%	15.3%

HONORED BY OUR STAKEHOLDERS, INSPIRED TO ACHIEVE MORE

Forbes 2025 AMERICA'S MOST SUCCESSFUL SMALL-CAP COMPANIES

Years: 2024, 2025, 2026

TOP WORK PLACES 2024 — Chicago Tribune

Oil-Dri Corporation of America is a 2024 Top Workplace!

Years: 2012, 2013, 2014, 2021, 2022, 2023, 2024

MANUFACTURING INDUSTRY TOP WORK PLACES 2025

USA TODAY TOP WORK PLACES 2026 USA

CHICAGO INNOVATION

2024 Top 100 Finalist
Cat's Pride®
Antibacterial Clumping Litter



Years: 2023, 2024

MID-SIZE PUBLIC COMPANY — fei financial executives international — CHICAGO CFO OF THE YEAR

2024 Susan Kreh

community IMPACT AWARDS

2025 Large Business of the Year ODC Georgia



2011 Walmart Vendor Responsibility Award



2018 Georgia Mining Association Environmental Award for Outstanding Achievement in Land Reclamation



2024 Amlan International® B2B Marketing Team

CONTACT US

investorrelations@oildri.com

oildri.com

+312-321-1515



APPENDIX

RECONCILIATION: FREE CASH FLOW

(In Millions)

	FY25	FY26
Operating Cash Flow (GAAP)	$80.2	$80.1
Capital Expenditures	$(32.6)	$(34.2)
Free Cash Flow	**$47.6**	**$45.9**

Free Cash Flow is defined as operating cash flow calculated in accordance with GAAP, minus capital expenditures.

RECONCILIATION: EBITDA

(In Millions)

	FY25	FY26
Net Income (GAAP)	$54.0	$57.0
Depreciation & Amortization	$22.0	$23.2
Interest Expense	$2.4	$2.2
Interest Income	$(0.7)	$(1.6)
Tax	$12.2	$12.5
EBITDA	**$90.0**	**$93.3**

EBITDA is defined as net income calculated in accordance with GAAP, plus the sum of depreciation, amortization, interest expense, interest income, and income tax expense.

RECONCILIATION: NET DEBT

(In Millions)

	FY25	FY26
Notes Payable	$38.8	$37.9
Short-Term Payables	$1.0	$1.0
Cash & Cash Equivalents	$(50.5)	$(73.7)
Net Debt	**$(10.6)**	**$(34.8)**

Net Debt is defined as notes payable plus short-term payables minus cash and cash equivalents.