



# Annual Meeting of Stockholders Fiscal Year 2019





# Introduction

**Leslie Garber**

*Manager, Investor Relations*

# Agenda

- **Election of Directors & Other Stockholder Voting Items**
  - »»» Proposal No. 1: Election of Directors
  - »»» Proposal No. 2: Ratification of Appointment of Independent Auditor
  - »»» Proposal No. 3: Approval of the Amendment of the 2006 Long Term Incentive Plan
- **Presentations and Financial Review**
- **Q&A**



# Election of Directors & Other Stockholder Voting Items

**Laura Scheland**

*Vice President, General Counsel & Secretary*

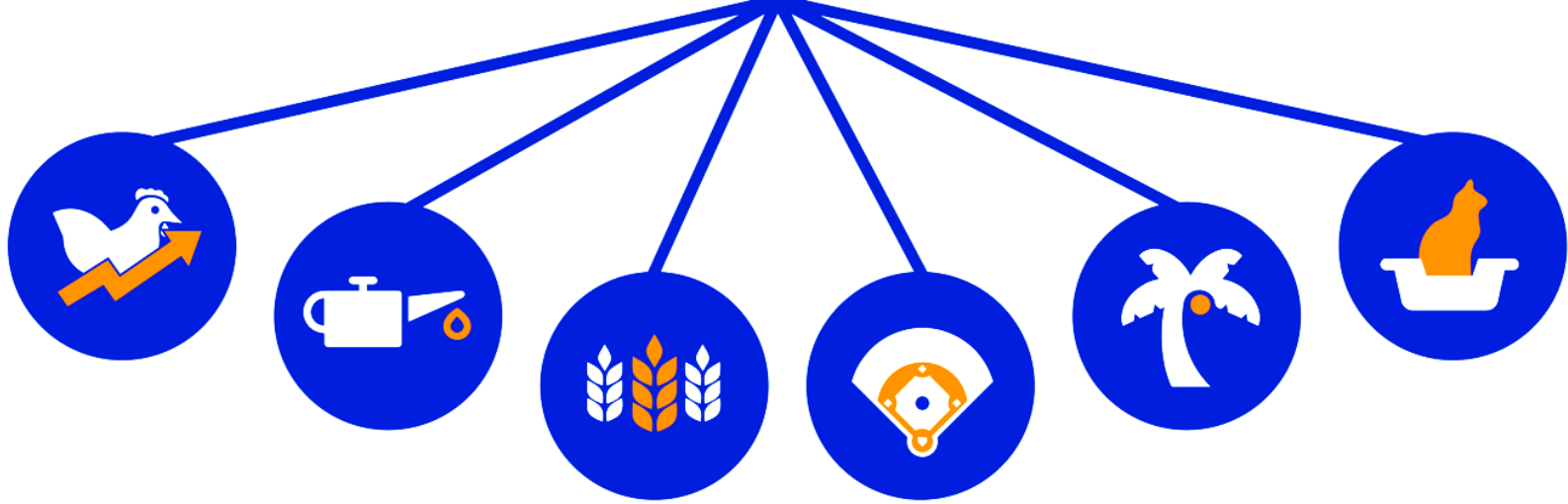
# Cautionary Statements Regarding Forward-Looking Information

Except for the historical information contained herein, certain of the matters discussed in this communication constitute “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended by the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “outlook,” “forecast,” “would,” “could,” “should,” “project,” “intend,” “plan,” “continue,” “seek,” “estimate,” “anticipate,” “believe,” “may,” “will,” “target,” “assume” and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding anticipated future financial and operating performance and results, and estimates for growth overall and in particular business lines. These statements are based on the current expectations of management of Oil-Dri Corporation of America (“the Company”). There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this presentation, and we encourage you especially to review the ones that were identified in Item 1A (Risk Factors) of the Company’s most recent Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. Other unknown or unpredictable factors could also have material adverse effects on future results, performance or achievements of the Company. You are cautioned not to place undue reliance on forward-looking statements in this presentation. Except to the extent required by law, the Company does not have any intention or obligation to update publicly any forward-looking statements contained in this presentation, whether as a result of new information, future event, changes in assumptions, or otherwise.



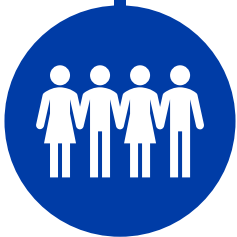
Daniel S. Jaffee

*Chairman, President & CEO*



**Fiscal Year 2019**

**A Year to Remember!**



# New Vice Presidents



# Aaron Christiansen

## VP of Manufacturing

- Mechanical Engineering, Washington University
- Procter & Gamble
- Unilever
- Oil-Dri 4 years





# Tom Cofsky

## VP of Global Infrastructure

- Chemical Engineering, Rensselaer Polytech Institute
- UOP
- Oil-Dri 32 years
- JDE Oracle “Go Live” 8/1/18

# Sarah Heidkamp

## VP, Sales, Non Foods & ECommerce

- B of A from University of Illinois at Chicago
- MBA from Kellogg / Northwestern University
- Kraft, Mars, Vita Foods
- Oil-Dri 6 years



# Paula Krystopolski

## VP, Controller

- BS in Accounting from University of Northern Iowa
- MBA and Masters in HR from Loyola University
- Arthur Young & Co.
- Oil-Dri 19 years





# Jessica Moskowitz

## VP and GM, Consumer Products Division

- BS in Accounting & Finance from Indiana University
- MBA from Kellogg / Northwestern University
- William Blair & Co.
- Kraft
- Oil-Dri 2 ½ years





# Molly VandenHeuvel

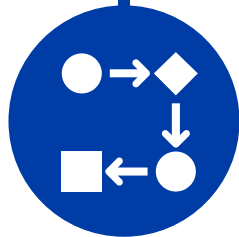
## COO

- Industrial Engineering, Northwestern University
- Procter & Gamble
- Kraft
- Oil-Dri 8 Months!!!

# EARTH

with John Holden





# Operations Review

**Molly VandenHeuvel**

*Chief Operations Officer*



# Sales and Operations Planning (S&OP)

- The way we integrate our business decisions from end to end
- A foundation supporting future growth



# Benefits

- Why S&OP Now
  - ✓ Improvement is executed leveraging People/Process/Tools
  - ✓ Leverage and exploit JDE with this process
  
- Benefits Expected
  - ✓ Integrated Plan Visibility tied to strategy
  - ✓ Forward looking 12-24 months
  - ✓ Anticipate, Collaborate, Orchestrate
  - ✓ Business consensus on plan and actions to close potential gaps

# Supply Chain and Operations “4 Cs”

**C**ustomer (Internal and External)

**C**ost

**C**ash

**C**apability (People and Process)



# Consumer Products Division

**Jessica Moskowitz**  
*VP & General Manager*

# Cat's Pride has a new look!



**NEW LOOK** SAME GREAT PRODUCTS



# Brand updates reflect evolving consumer needs



Infuse Litter for Good  
Message on-pack



Evolve Lightweight as a  
Brand to Lightweight as a  
Benefit



Improve shopability as  
variety names link to  
performance

BAKING  
SODA

EASY  
SCOOP

PURE  
& FRESH

COMPLETE  
CARE

UNSCENTED

TOTAL ODOR  
CONTROL

Grab attention via  
new cat imagery and  
modernized logo



Enhance  
Better/Best  
Distinction

Better

- POWERFUL ODOR CONTROL
- FORMS TIGHT CLUMPS
- GREAT VALUE



Best

- HYPOALLERGENIC
- 10-DAY ODOR CONTROL\*
- BAKING SODA
- LIGHTWEIGHT

# Cat's Pride Clear the Shelters Partnership



**1,900** Participating Shelters in 2019

**1,186** Shelters in 2018

Town Hall

CPC Email

Social

Press Release



Brand Spot

On Site

Integration

Shelter Promo Materials



**160,263** Adoptions in 2019

**102,600** Adoptions in 2018



**155** Cat's Pride & Shelter Volunteers in 2019

**9** Volunteers in 2018

# Clear the Shelters Integration Television Spot



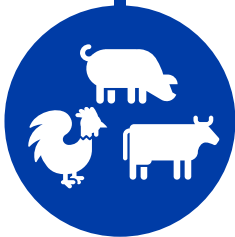


# Cat's Pride Sponsored Ellen's Cat Week in 2019

The image shows a screenshot of the EllenTube website during the 10th Annual Cat Week event. The top navigation bar is blue with the 'ellentube' logo on the left, a search bar in the center, and a shopping cart icon on the right. The main banner is yellow and features the text '10th Annual CAT WEEK' in large, pink, outlined letters. To the right of the text is the 'CAT'S PRIDE LITTER 'n' GOOD' logo. Below the banner, there is a video player showing Ellen DeGeneres sitting in a white chair on a set with palm trees. The video player has 'ellentube' and 'spokesmodel.' watermarks. To the right of the video player is a vertical list of video thumbnails with titles: 'Ellen And Wee Videos', 'Craziest Cats', 'Cats Videos', and 'Cat Videos'. On the far right, there is a purple advertisement for Cat's Pride Litter 'n' Good. The ad features the brand logo, a green jug of litter, and the text: 'Every GREEN JUG™ helps shelter cats find forever homes.' Below the text is a blue 'BUY NOW' button.

# Cat's Pride Sponsored Ellen's Cat Week in 2019





# Creating Value from Sorbent Minerals in Antibiotic Free Livestock Production

**Mike McPherson**

*Group Vice President, B2B*

# Experts in Mineral Adsorptive Chemistry



**CHLOROPHYLL  
REMOVAL  
FROM EDIBLE OILS**



**PICKLE  
PROCESSING**



**PATHOGEN  
REMOVAL**



**JET FUEL  
CLARIFICATION**



**BIOFUEL  
PURIFICATION**



**SURFACTANTS  
REMOVAL  
FROM OILS**



## Research & Development

Materials Sciences

Life Sciences



RICHARD M. JAFFEE  
CENTER FOR APPLIED  
MICROBIOLOGY





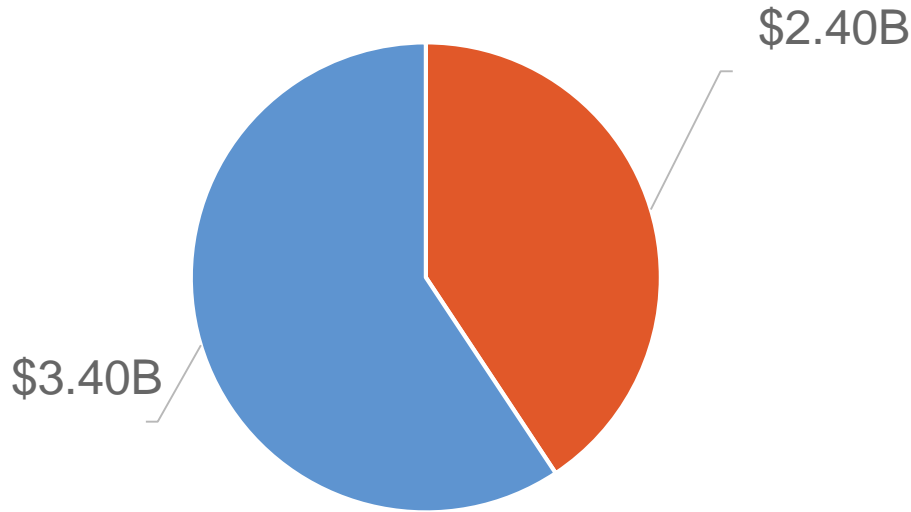
# Global Trend

*European Union banned the use of Antibiotics as Growth Promoters (AGPs) in animal feed effective January 1, 2006*



# Market Potential for AGP Alternatives

Total Size: \$5.80 Billion



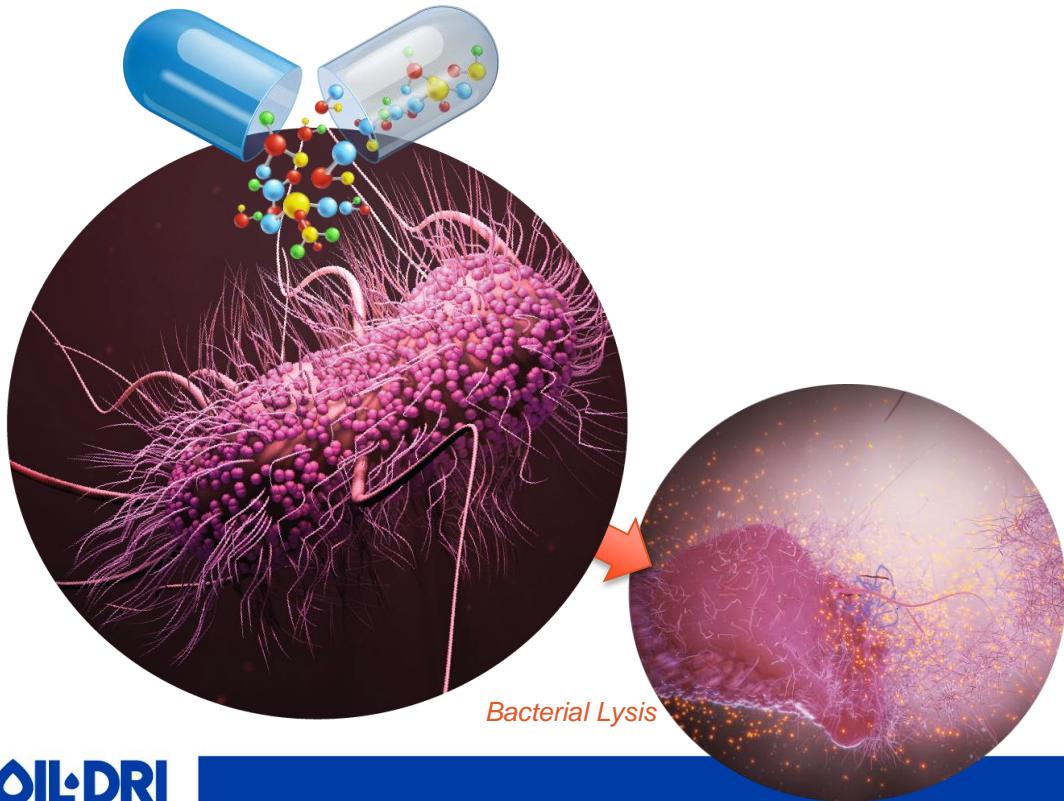
■ Antibiotics ■ AGP Replacements



# Antibiotic Usage

## Treat Disease

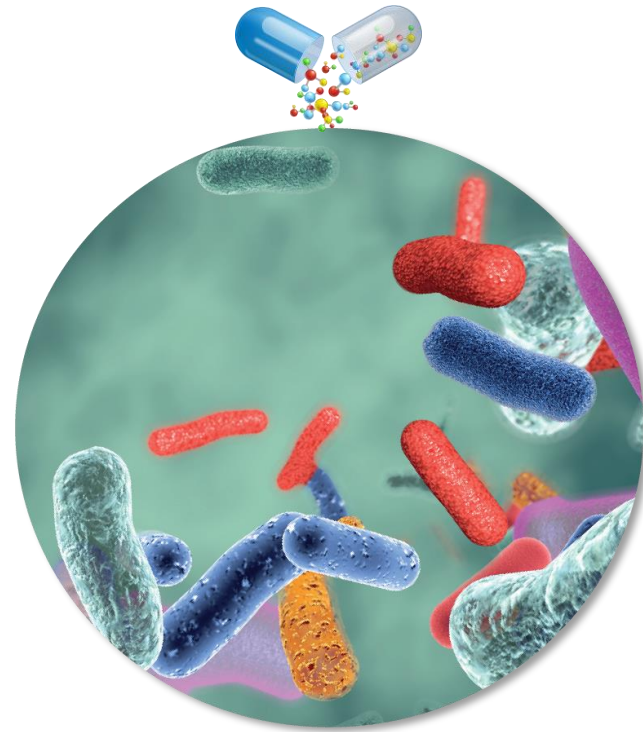
Kills Bad Bacteria



Bacterial Lysis

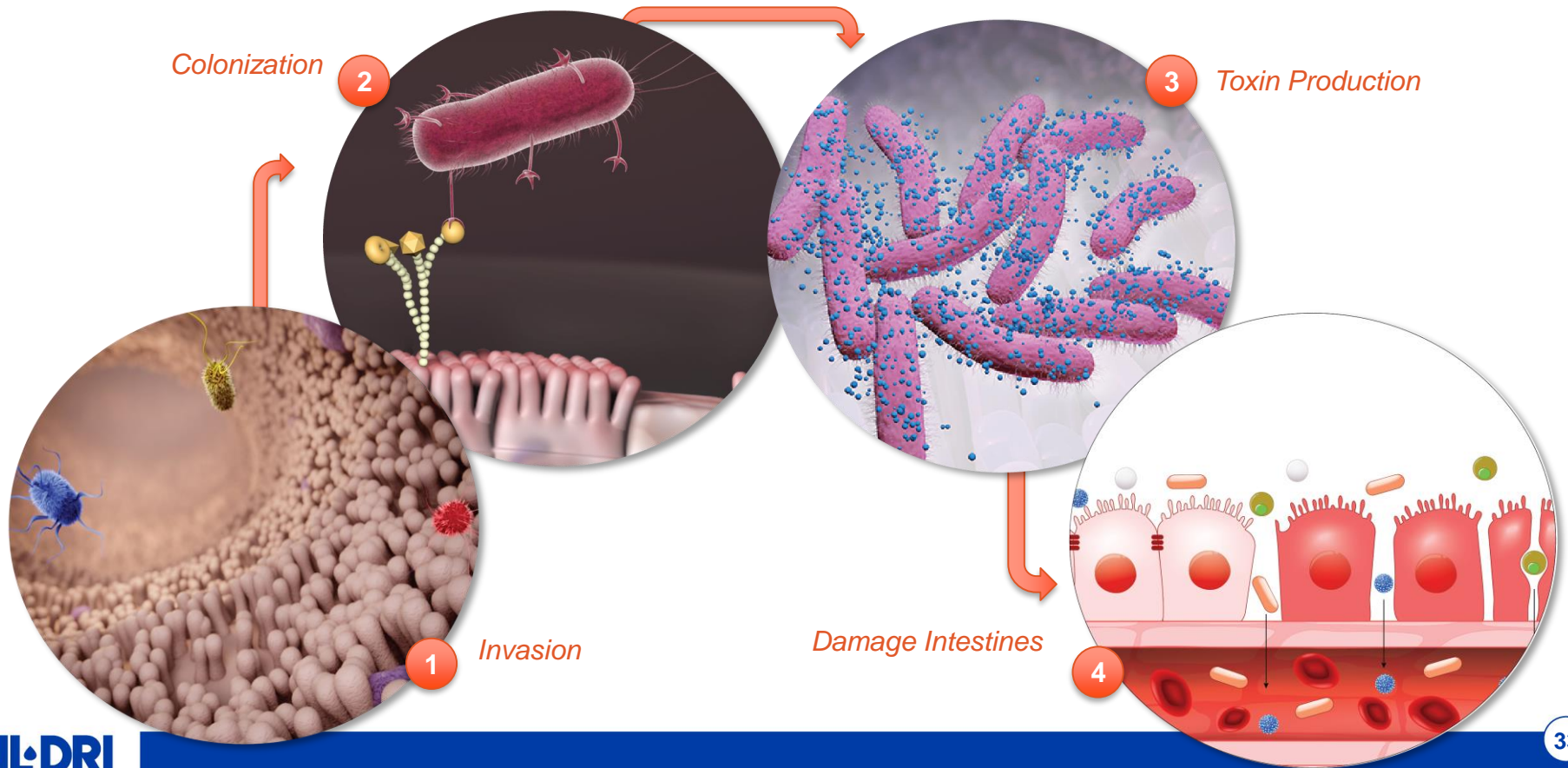
## Promotes Animal Growth

Promotes "Good" Bacteria

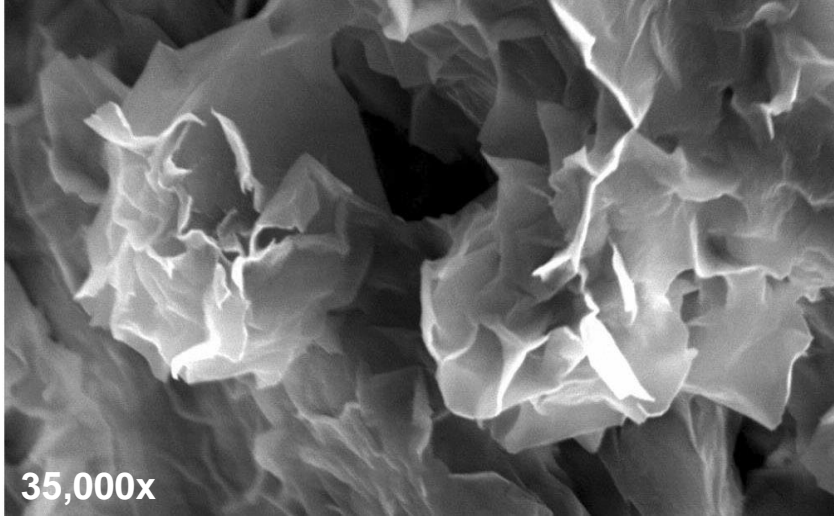




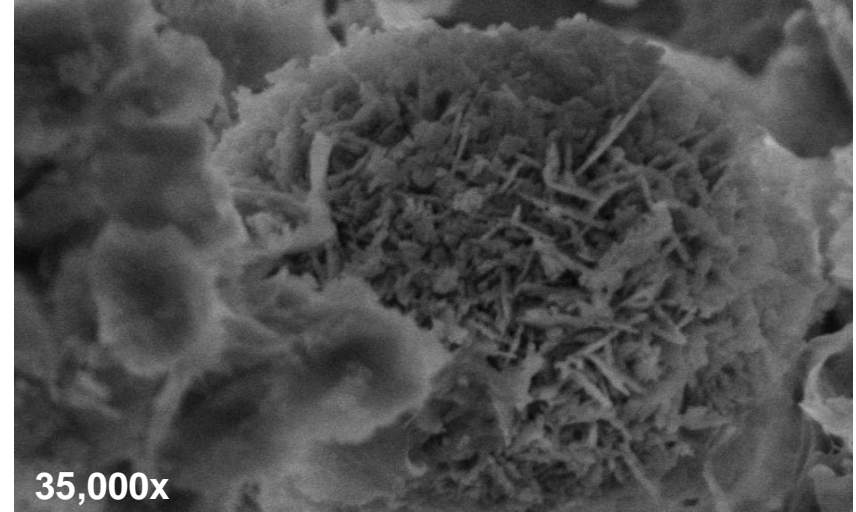
# Development of Bacterial Diseases



# Unique Mineral Composition



**TYPICAL MONTMORILLONITE**



**ODC CALCIUM MONTMORILLONITE  
WITH HIGH CAPACITY  
OPAL LEISPHERES**

# Proprietary Surface Activation Technology

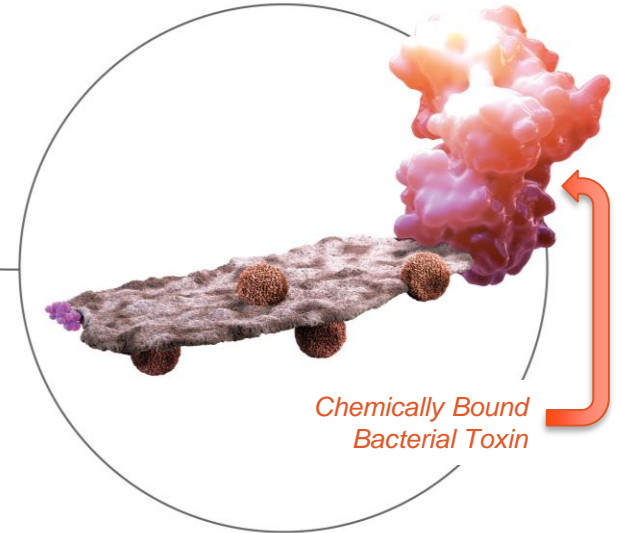
*Opal Lepispheres*



**Oil-Dri Mineral**



**Activated Oil-Dri Mineral**

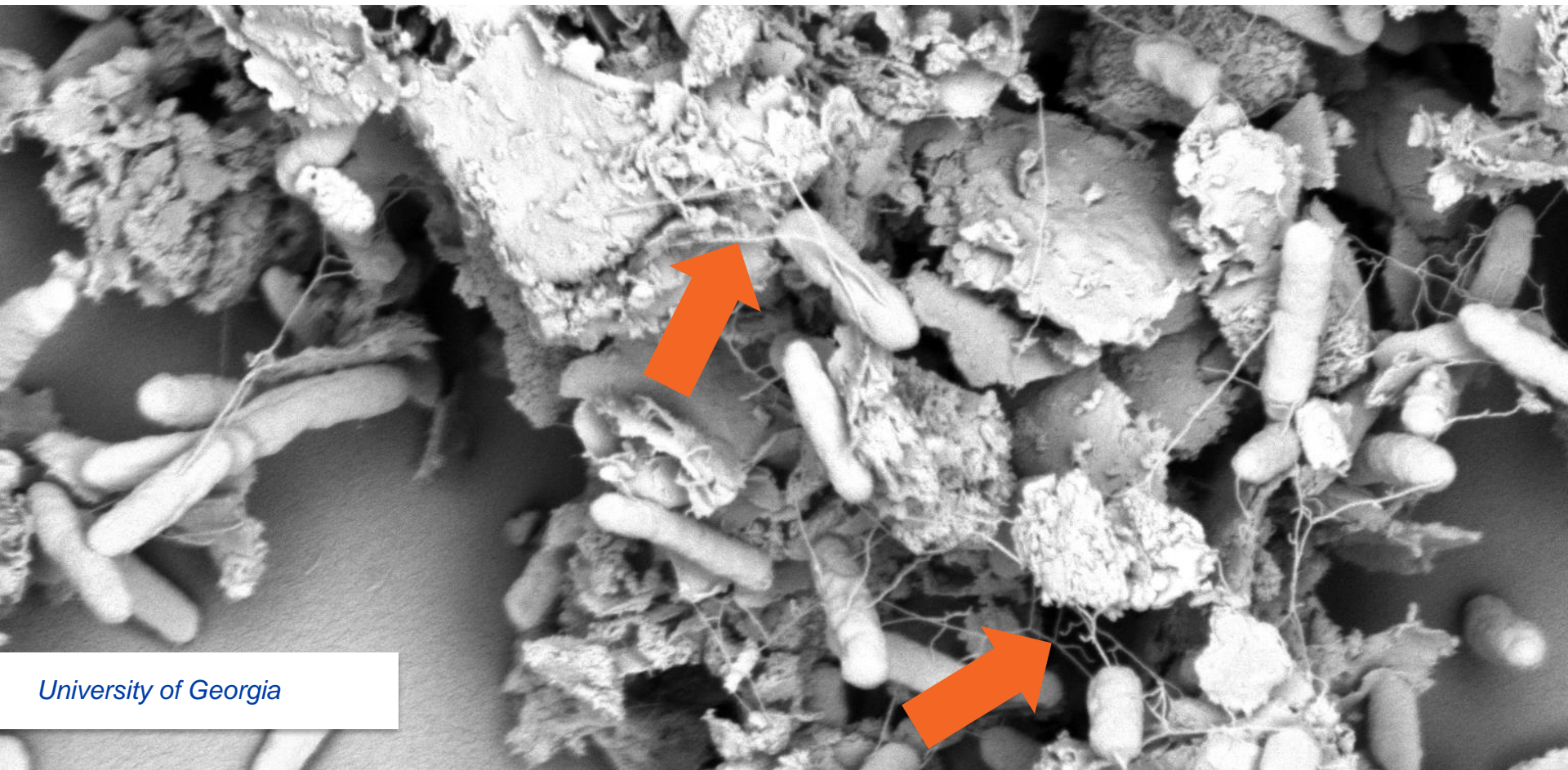


*Chemically Bound  
Bacterial Toxin*

**Activation Improves  
Bacterial Toxin Binding**



# Oil-Dri Mineral Binding *Salmonella* Bacteria



# Mineral-Based Human Digestive Aids

## *Active Pharmaceutical Ingredients (APIs)*





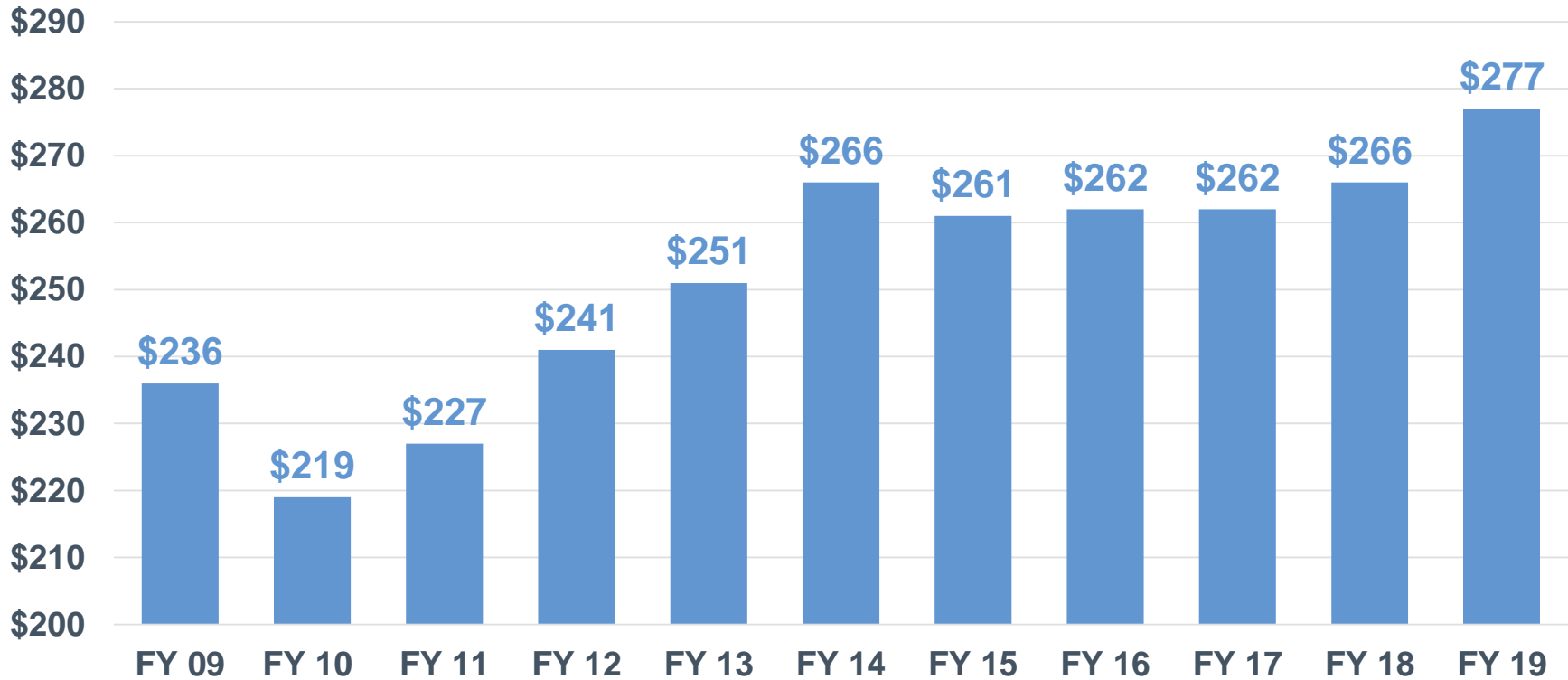
**RICHARD M. JAFFEE**  
CENTER FOR APPLIED  
MICROBIOLOGY



# Financial Results Fiscal 2019 & First Quarter Fiscal 2020

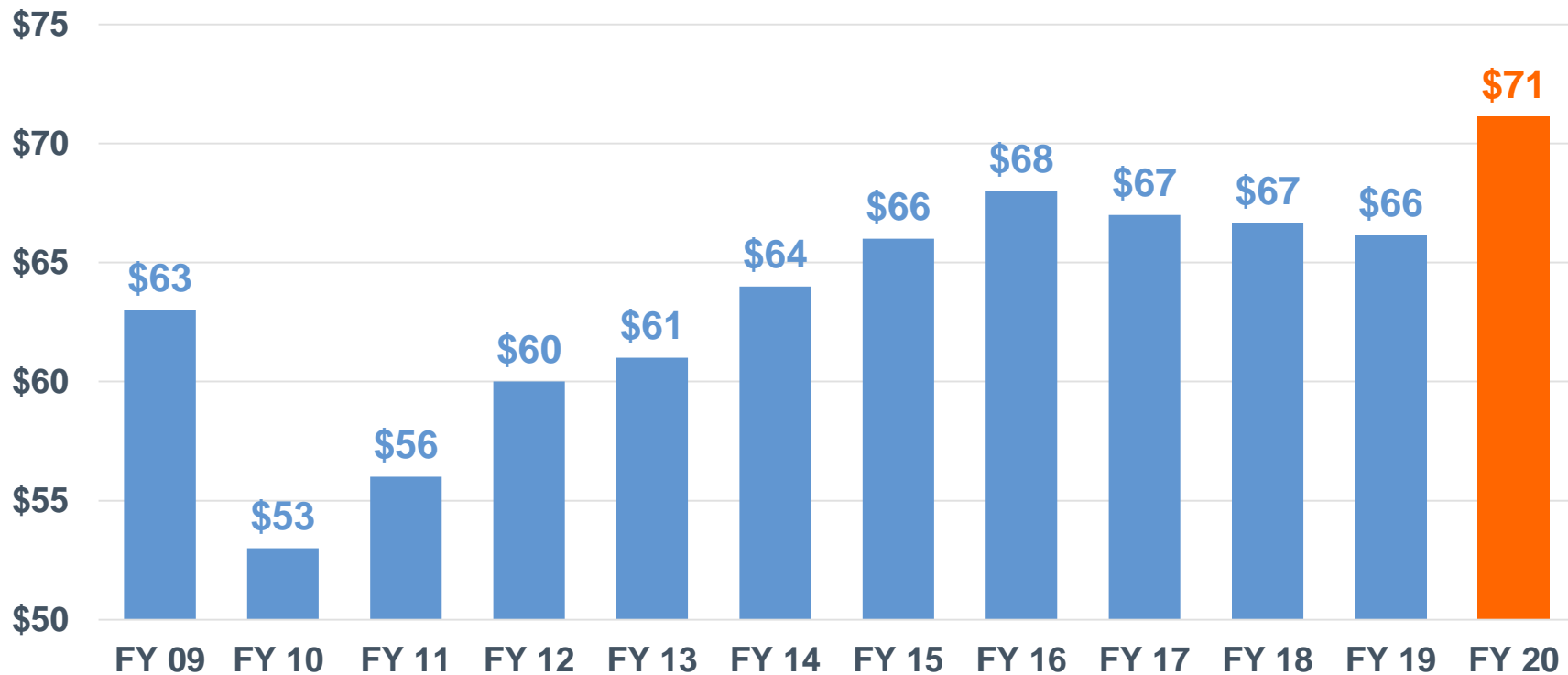
**Susan Kreh**  
*Chief Financial Officer*

# Net Sales (millions)

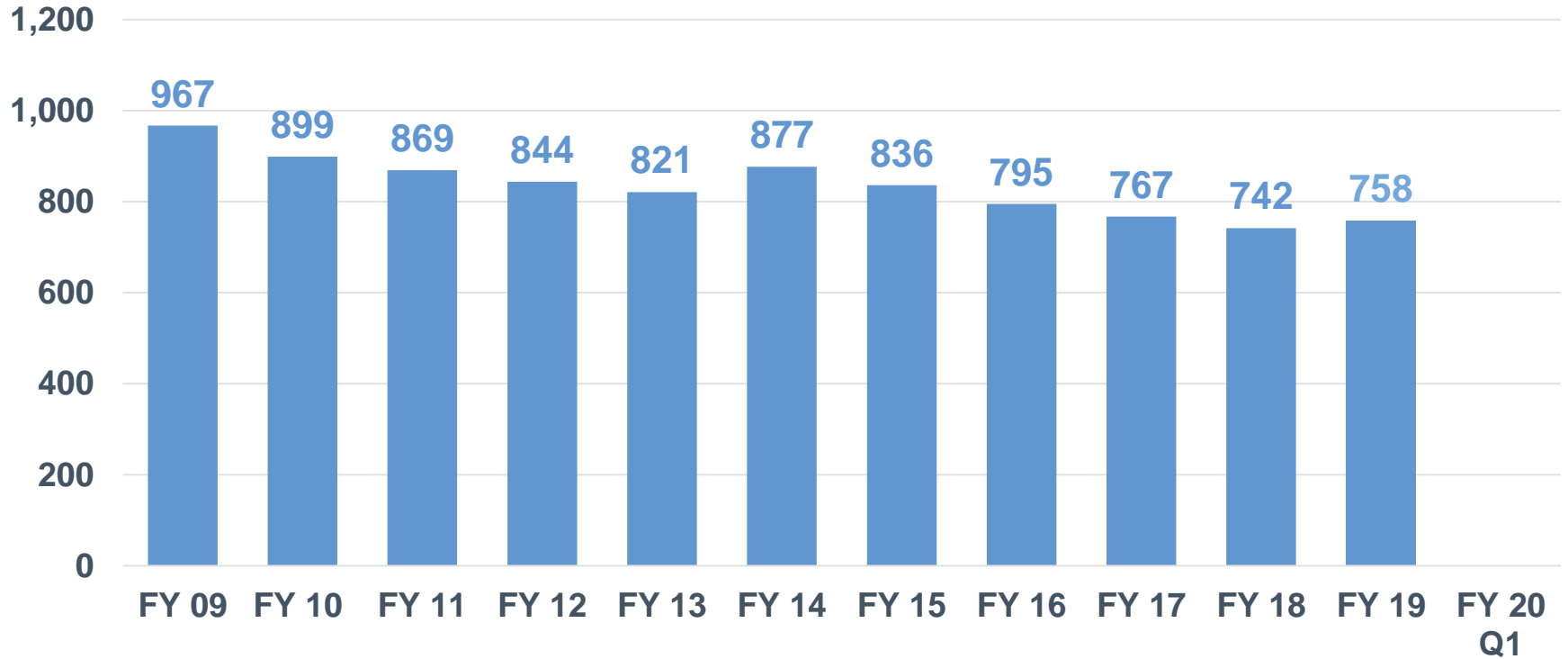




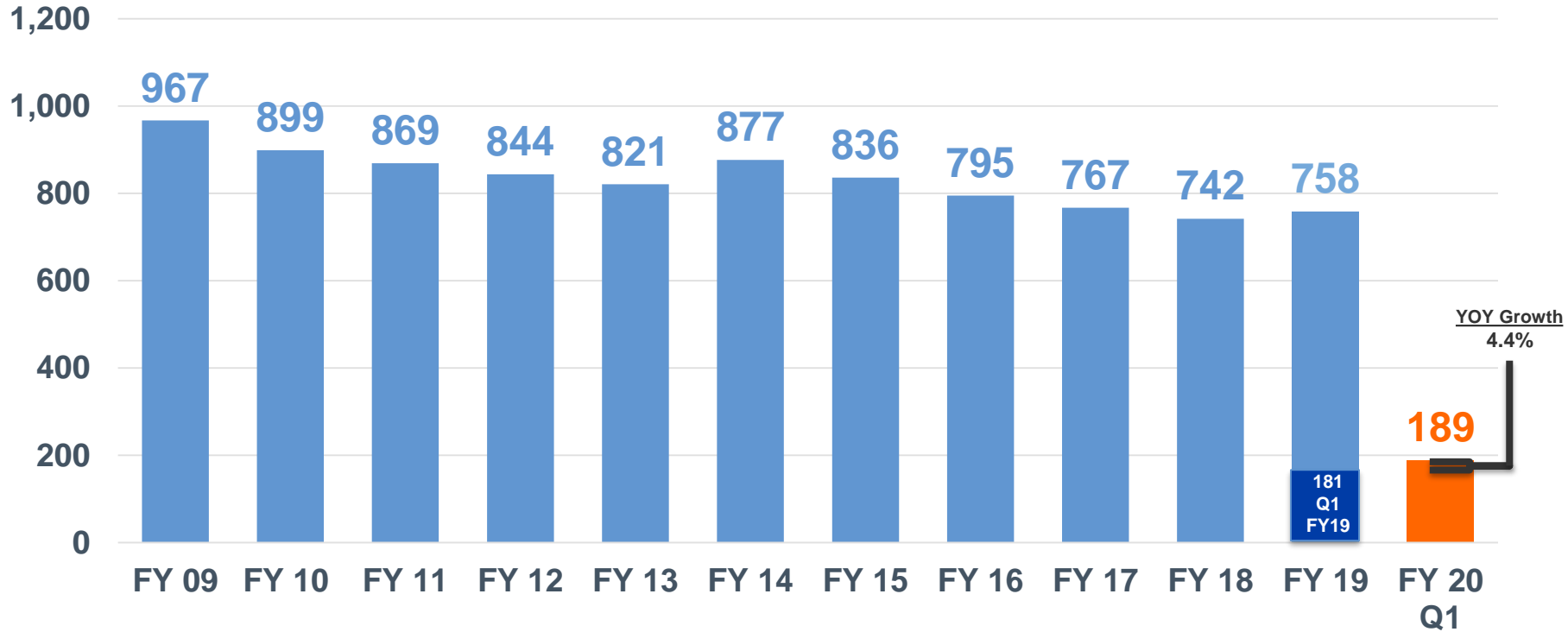
# 1<sup>st</sup> Quarter Net Sales (millions)



# Tons Sold (thousands)

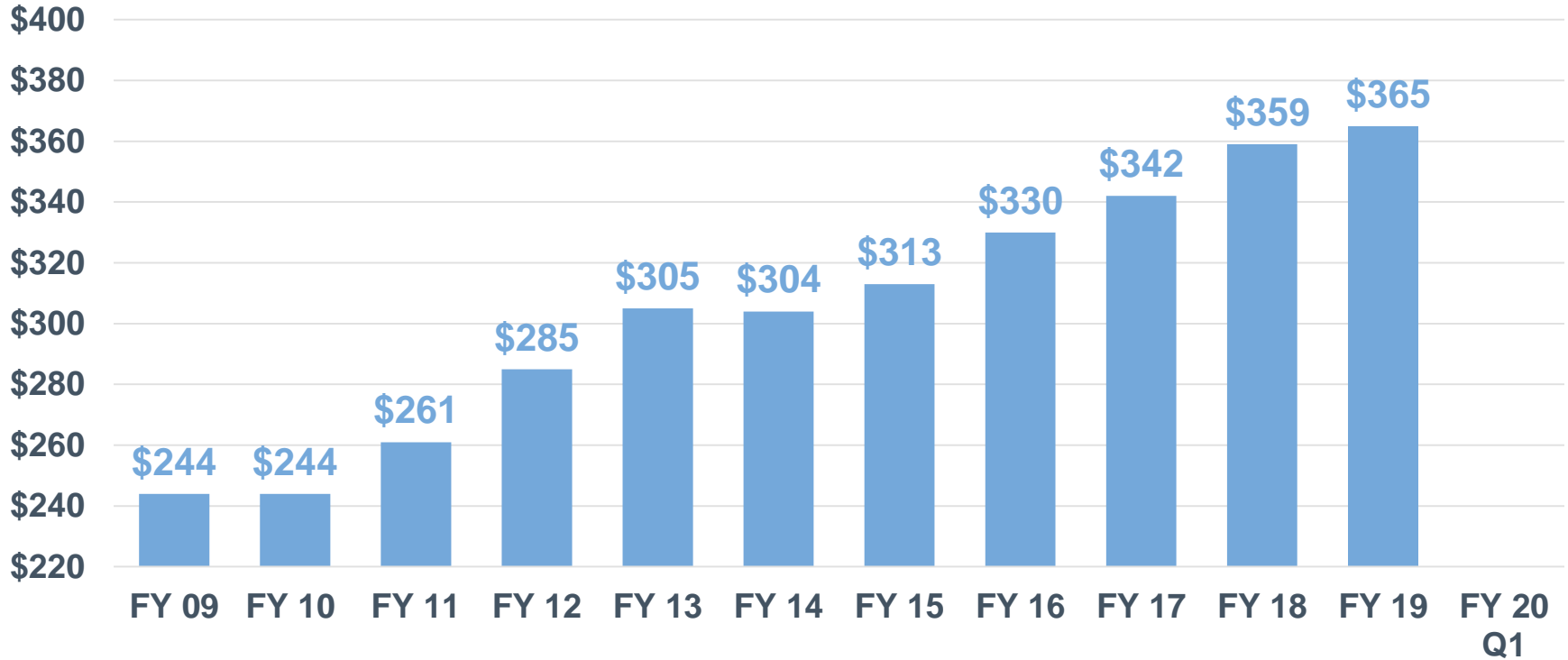


# Tons Sold (thousands)



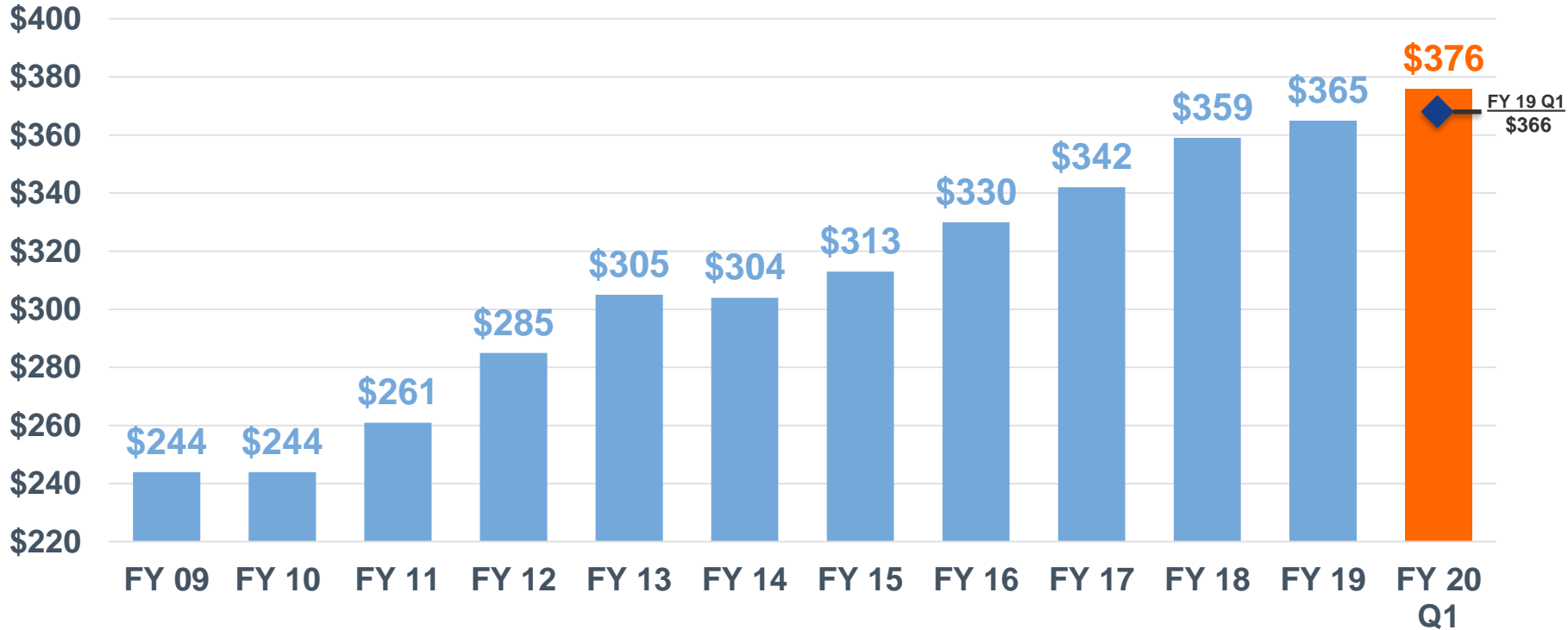
# Net Sales Per Ton

CAGR 4.1% (FY 09 - FY 19)



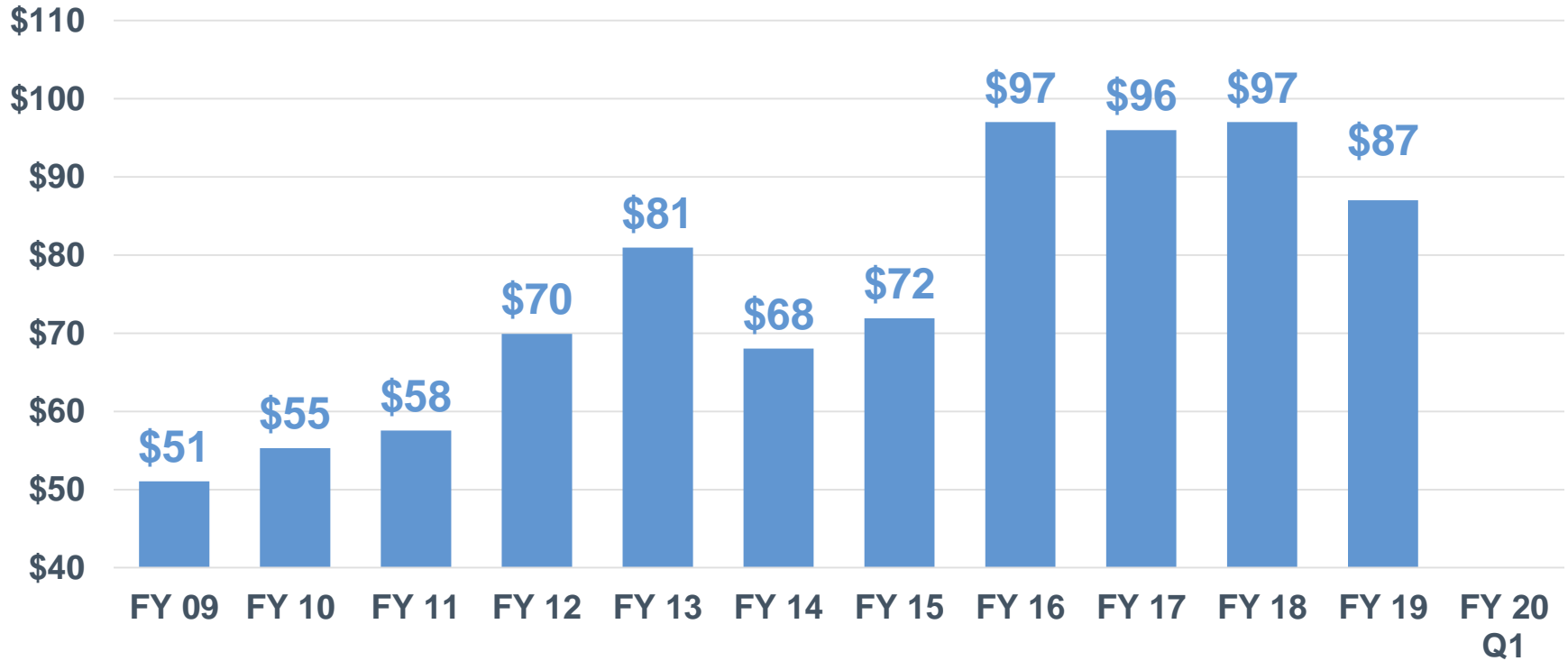
# Net Sales Per Ton

CAGR 4.1% (FY 09 - FY 19)



# Gross Profit Per Ton

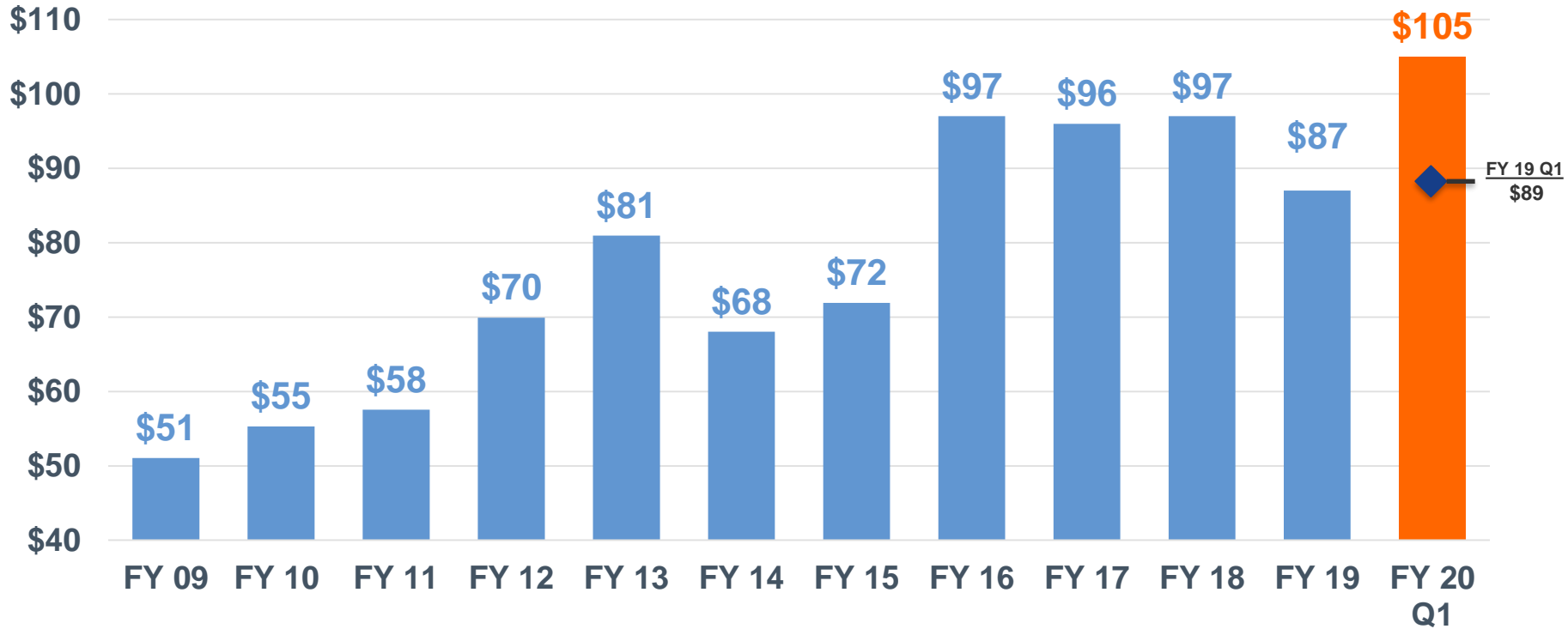
CAGR 5.5% (FY 09 - FY 19)





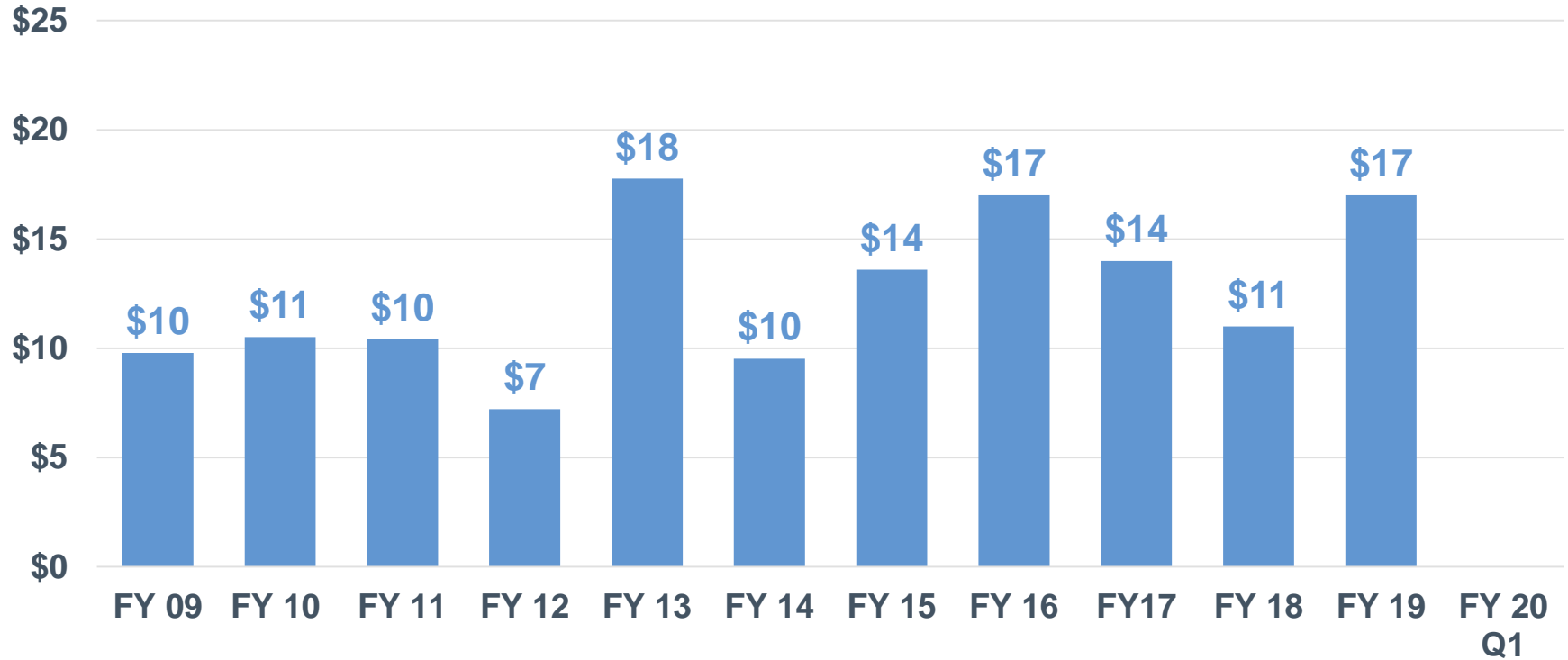
# Gross Profit Per Ton

CAGR 5.5% (FY 09 - FY 19)



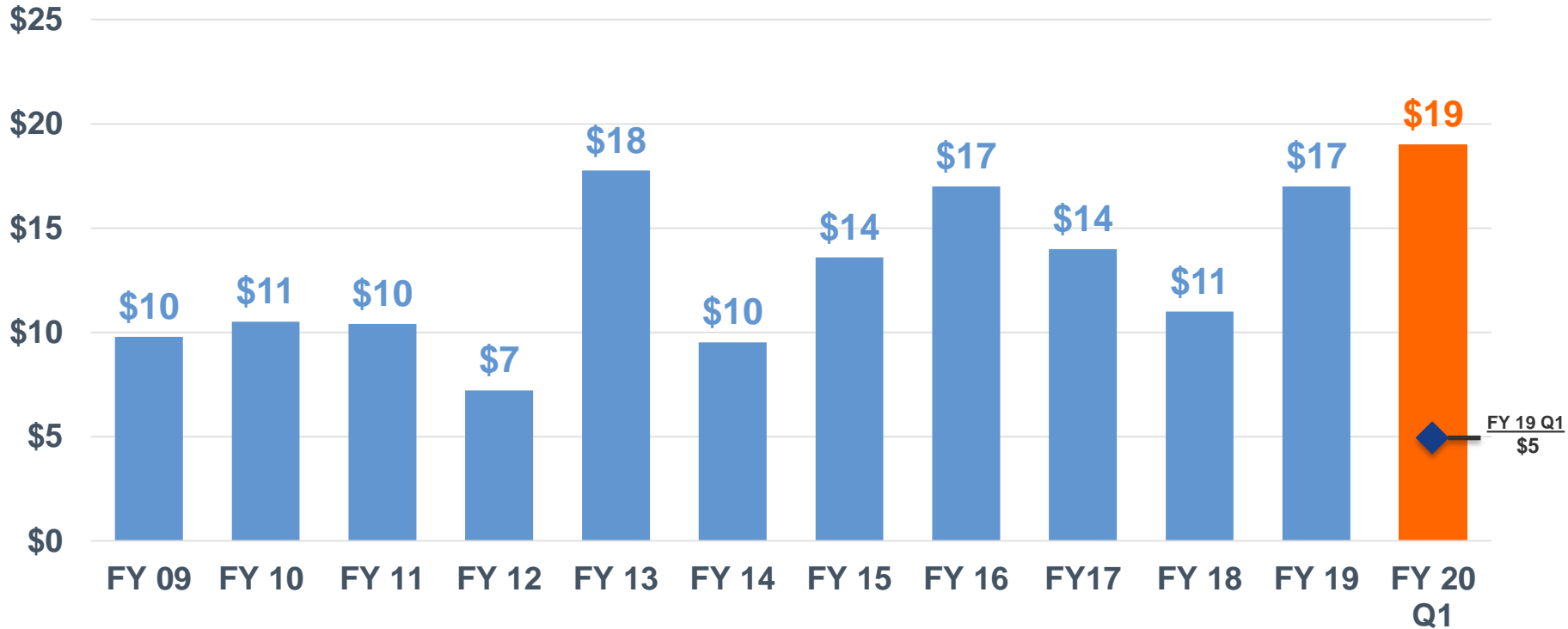
# Net Income Per Ton

CAGR 5.4% (FY 09 - FY 19)



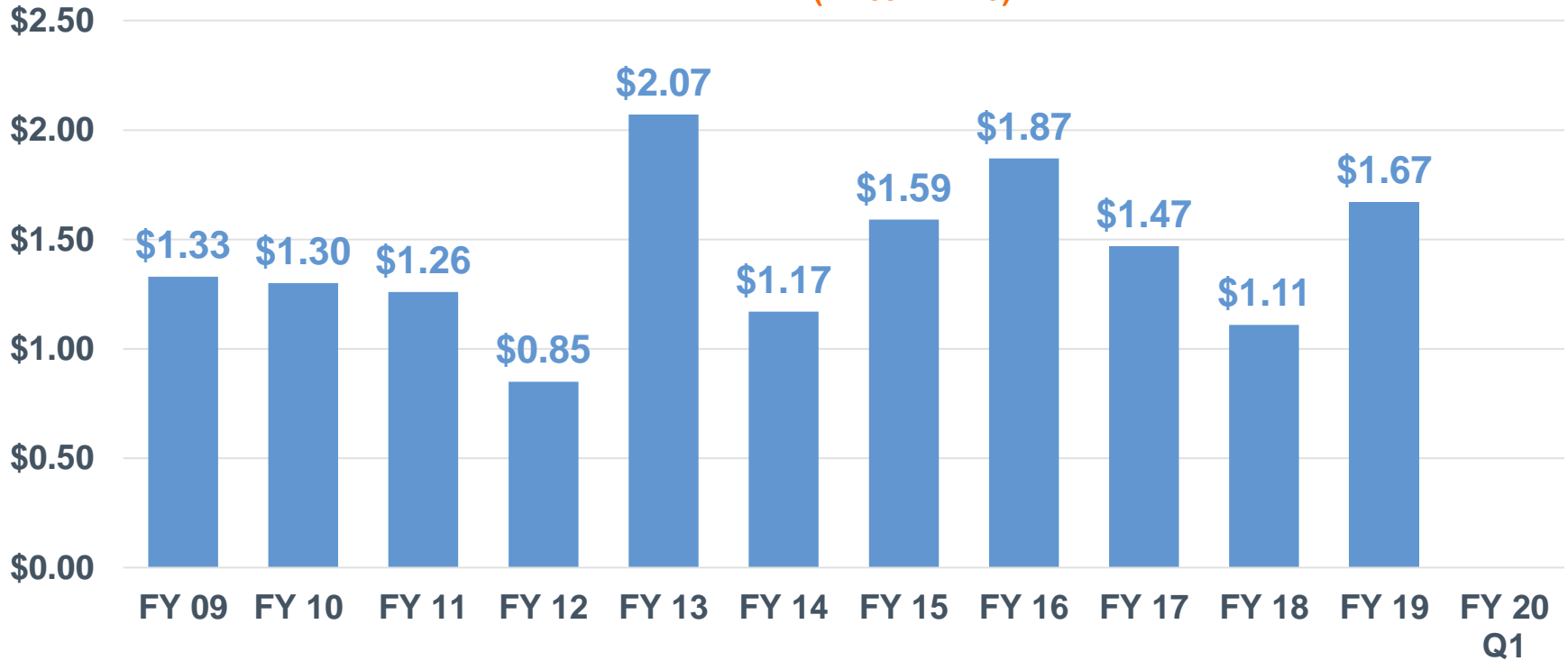
# Net Income Per Ton

CAGR 5.4% (FY 09 - FY 19)



# Earnings Per Share

**CAGR 2.3%** (FY 09 - FY 19)



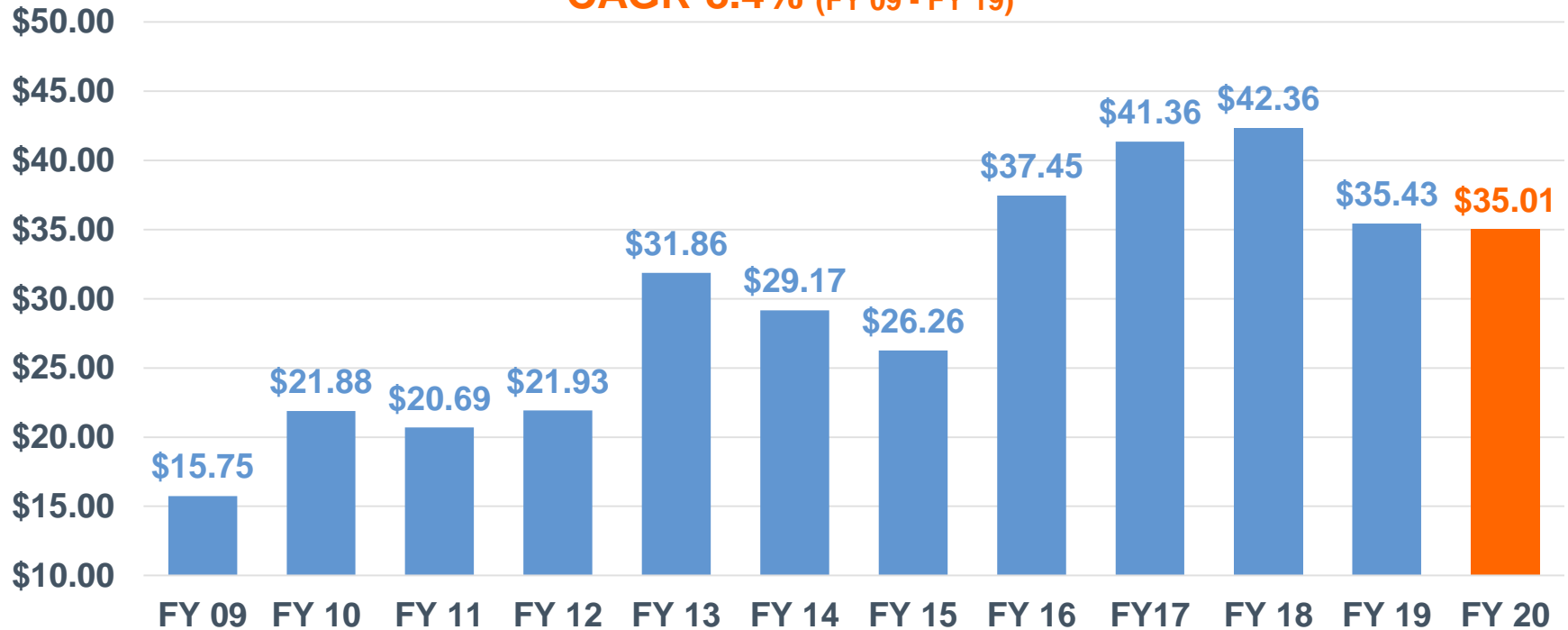
# Earnings Per Share

**CAGR 2.3%** (FY 09 - FY 19)



# ODC Closing Share Price *(As of July 31)*

**CAGR 8.4%** (FY 09 - FY 19)



**Q1**

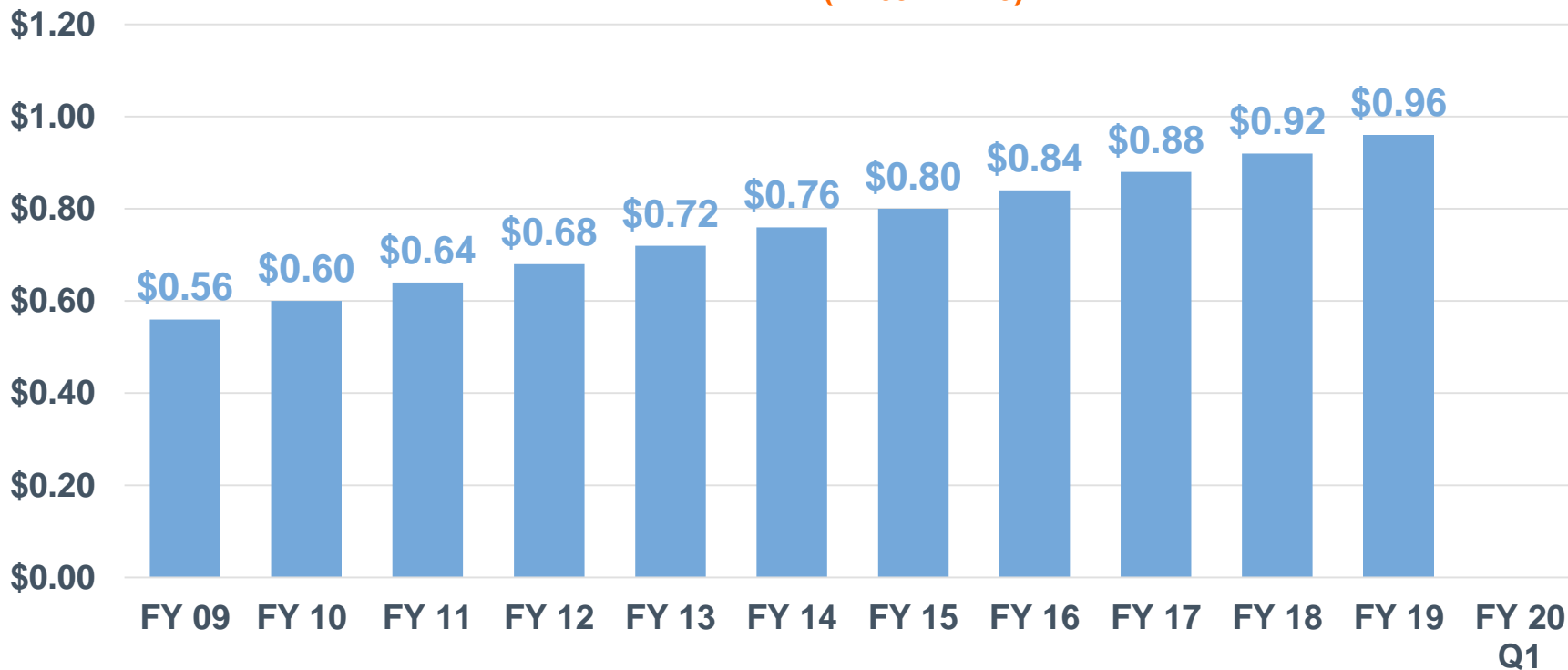
*As of 10/31/19*



Corrected to reflect **paid**  
dividends instead of  
**declared** dividends

# Paid Dividends Per Share

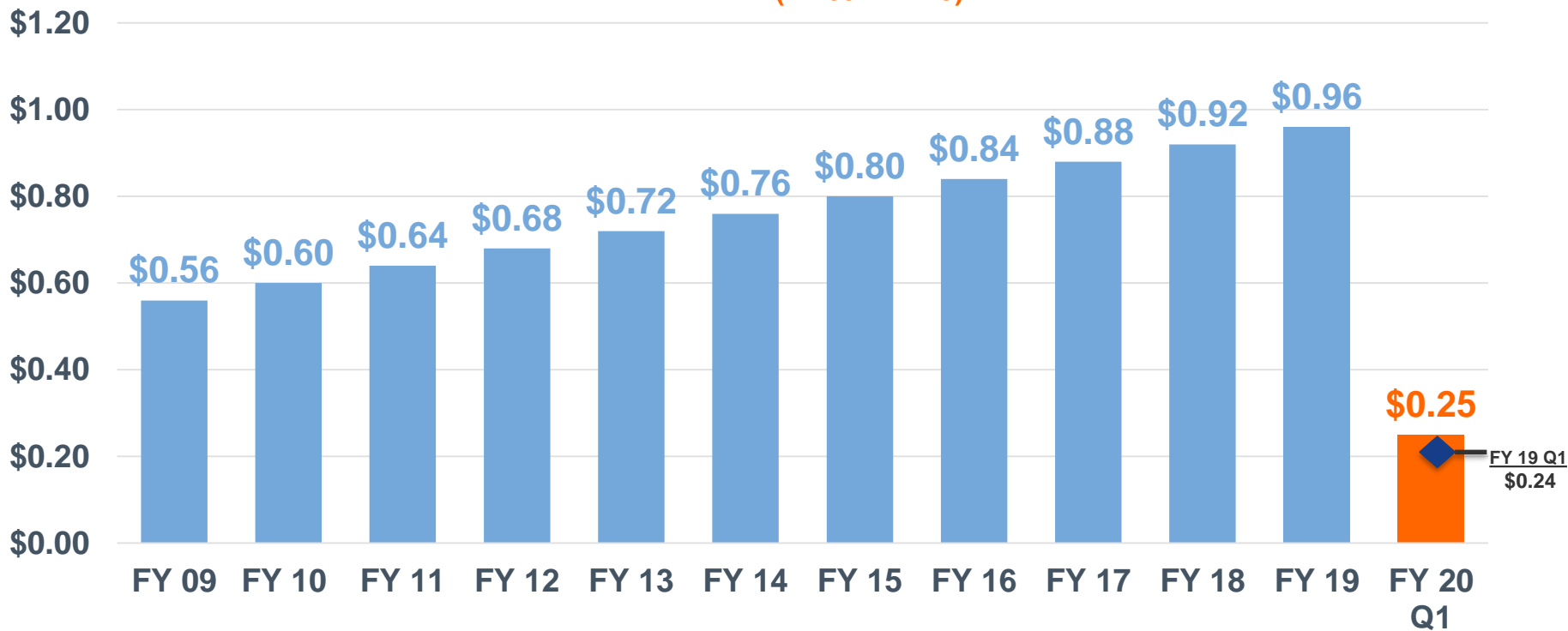
**CAGR 5.5%** (FY 09 - FY 19)



Corrected to reflect **paid** dividends instead of **declared** dividends

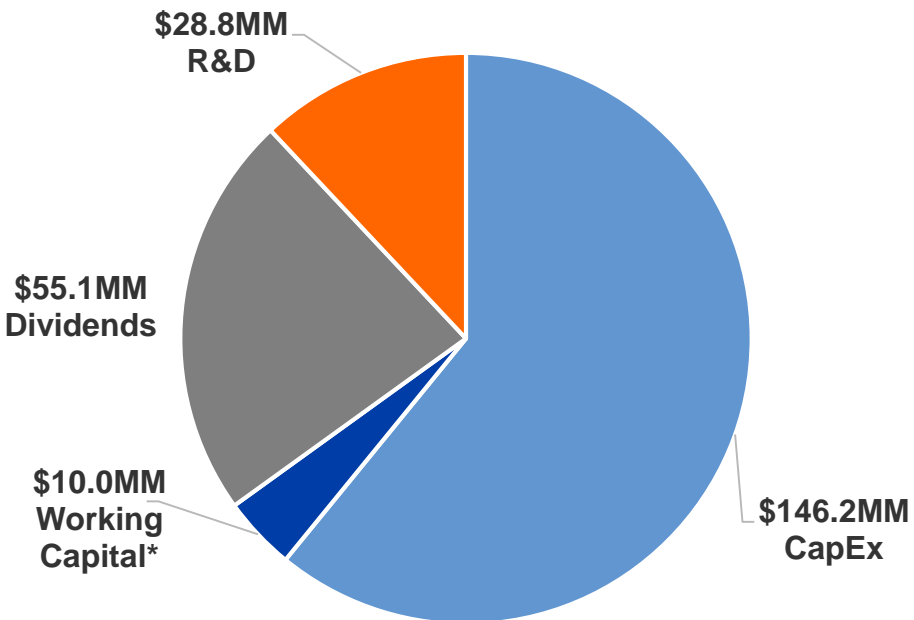
# Paid Dividends Per Share

**CAGR 5.5%** (FY 09 - FY 19)



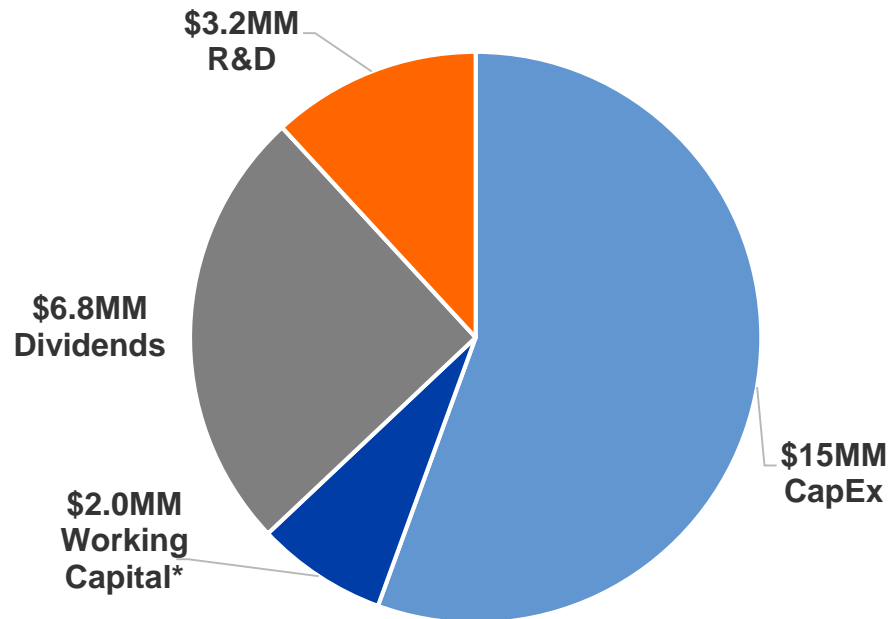
# Significant Cash Outlays

FY09 – FY19



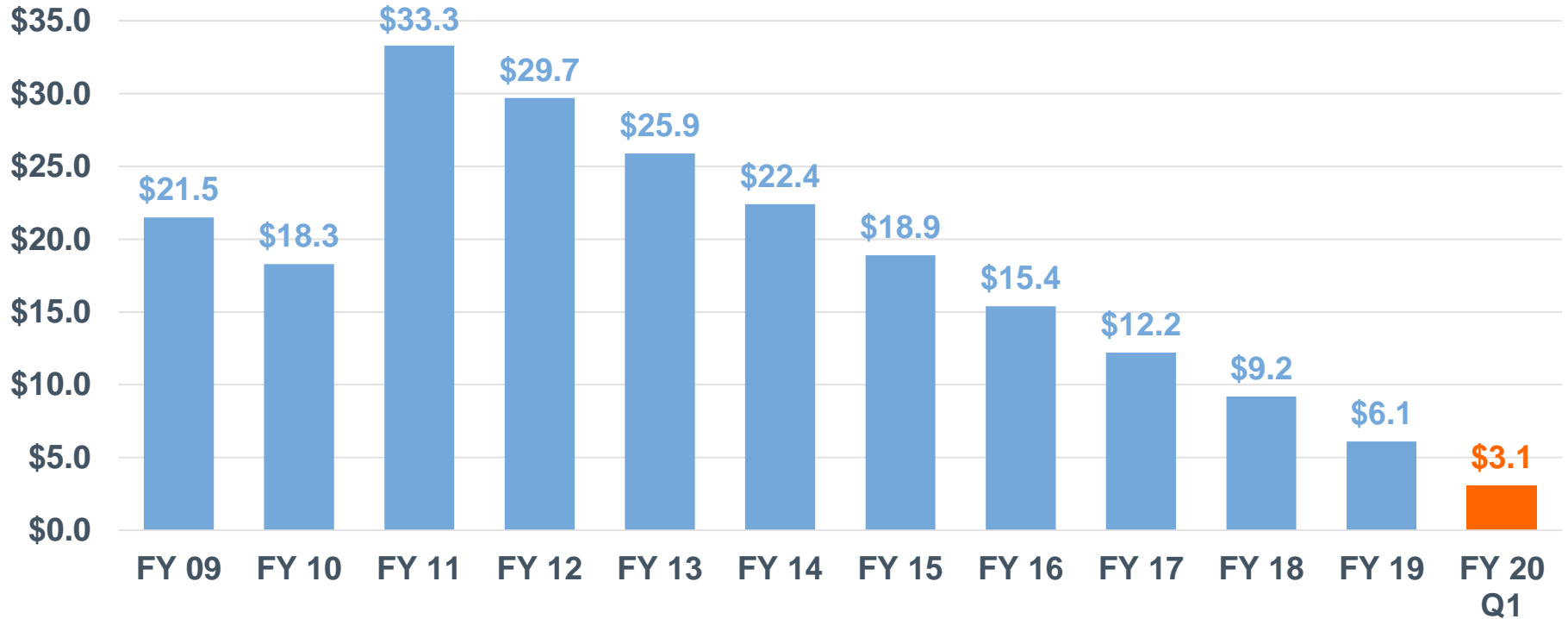
Total: \$240.1MM

FY 19



Total: \$27.0MM

# Outstanding Debt *(millions)*



# Q & A

**Dan Jaffee**

*Chairman, President & CEO*

If participating by phone, please mute your computer.

1. Audience
2. Phone
3. Webcast