Investor Presentation

August / September 2025

SAFE HARBOR STATEMENT

This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward-Looking Statements

The nature of the Company's business, together with the number of countries in which it operates, subject it to changing economic, competitive, regulatory and technological conditions, risks and uncertainties. In accordance with the "safe harbor" provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, the Company provides the following cautionary remarks regarding important factors that, among others, could cause future results to differ materially from the results contemplated by forward-looking statements, including the expectations and assumptions expressed or implied herein. Forward-looking statements contained herein could include, among other things, statements regarding the Company’s exploration of strategic alternatives; statements about management's confidence in and strategies for performance; expectations for new and existing products, technologies and opportunities; and expectations regarding growth, sales, cash flows, and earnings. Forward-looking statements can be identified by the use of such terms as "may," "could," "expect," "anticipate," "intend," "believe," "likely," "estimate," "outlook," "plan," "contemplate," "project," "target" or other comparable terms.

Factors that could cause actual results to differ, perhaps materially, from those implied by forward-looking statements include, but are not limited to: (1) any delay to the Company’s review of strategic alternatives; (2) the Company’s inability to successfully secure a transaction as part of such review; (3) if such a transaction is entered into, the failure to consummate such transaction; (4) the possibility that any such transaction may not ultimately achieve the expected benefits; (5) the Company's ability to successfully enter into new contracts and complete new acquisitions, divestitures, or strategic ventures in the time-frame contemplated or at all; (6) the Company’s inability to comply with applicable environmental laws and regulations; (7) the Company’s inability to obtain, renew, or maintain compliance with its operating permits or license agreements; (8) various economic, business, and regulatory risks associated with the waste management industry; (9) the seasonal nature of the Company's business; (10) risks caused by customer concentration, the fixed price and long-term customer contracts, especially those related to complex engineered equipment, and the competitive nature of the industries in which the Company operates; (11) the outcome of any disputes with customers, contractors and subcontractors; (12) the financial condition of the Company's customers, including the ability of customers (especially those that may be highly leveraged or have inadequate liquidity) to maintain their credit availability; (13) higher than expected claims under the Company’s insurance policies, or losses that are uninsurable or that exceed existing insurance coverage; (14) market and competitive changes, including pricing pressures, market demand and acceptance for new products, services and technologies; changes in currency exchange rates, interest rates, commodity and fuel costs and capital costs; (15) the Company's ability to negotiate, complete, and integrate strategic transactions and joint ventures with strategic partners; (16) the Company’s ability to effectively retain key management and employees, including due to unanticipated changes to demand for the Company’s services, disruptions associated with labor disputes, and increased operating costs associated with union organizations; (17) the Company's inability or failure to protect its intellectual property rights from infringement in one or more of the many countries in which the Company operates; (18) failure to effectively prevent, detect or recover from breaches in the Company's cybersecurity infrastructure; (19) changes in the worldwide business environment in which the Company operates, including changes in general economic and industry conditions and cyclical slowdowns impacting the steel and aluminum industries; (20) fluctuations in exchange rates between the U.S. dollar and other currencies in which the Company conducts business; (21) unforeseen business disruptions in one or more of the many countries in which the Company operates due to changes in economic conditions, changes in governmental laws and regulations, including environmental, occupational health and safety, tax and import tariff standards and amounts; political instability, civil disobedience, armed hostilities, public health issues or other calamities; (22) liability for and implementation of environmental remediation matters; (23) product liability and warranty claims associated with the Company’s operations; (24) the Company’s ability to comply with financial covenants and obligations to financial counterparties; (25) the Company’s outstanding indebtedness and exposure to derivative financial instruments that may be impacted by, among other factors, changes in interest rates; (26) tax liabilities and changes in tax laws; (27) changes in the performance of equity and bond markets that could affect, among other things, the valuation of the assets in the Company's pension plans and the accounting for pension assets, liabilities and expenses; (28) risk and uncertainty associated with intangible assets; and the other risk factors listed from time to time in the Company's SEC reports. A further discussion of these, along with other potential risk factors, can be found in Part I, Item 1A, “Risk Factors” of the Company’s most recently filed Annual Report on Form 10-K, as updated by subsequent Quarterly Reports on Form 10-Q, which are filed with the Securities and Exchange Commission. The Company cautions that these factors may not be exhaustive and that many of these factors are beyond the Company's ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results. The Company undertakes no duty to update forward-looking statements except as may be required by law.

Explanatory Note Regarding Estimates

This presentation includes certain estimates. These estimates reflect management’s best estimates based upon currently available information and certain assumptions we believe to be reasonable. These estimates are inherently uncertain, subject to risks and uncertainties, many of which are not within our control, have not been reviewed by our independent auditors and may be revised as a result of management’s further review. In addition, these estimates are not a comprehensive statement of our financial results, and our actual results may differ materially from these estimates due to developments that may arise between now and the time the results are final. There can be no assurance that the estimates will be realized, and our results may vary significantly from the estimates, including as a result of unexpected issues in our business and operations. Accordingly, you should not place undue reliance on such information. See “Forward-Looking Statements”.

Non-GAAP Measures

Throughout this presentation, the Company refers to certain non-GAAP measures, including without limitation, Adjusted EBITDA (Earnings Before Interest Taxes Depreciation and Amortization) from continuing operations, Adjusted EBITDA margin, adjusted diluted earnings (loss) per share from continuing operations and adjusted free cash flow. For a reconciliation of non-GAAP measures to the most directly comparable GAAP financial measures and the Company’s rationale for its usage of non-GAAP measures, see the Appendix in this presentation.

COMPANY OVERVIEW

ENVIRI TODAY

ENVIRI'S VISION IS OF A CLEANER, GREENER WORLD

OUR FOCUS IS ON INNOVATIVE SOLUTIONS TO HELP BRING OUR VISION TO FRUITION

$2.3B
2024 REVENUE

170+
YEARS IN BUSINESS

12,000+
EMPLOYEES

30+
COUNTRY OPERATIONS

16M+
TONS OF WASTE RECYCLED/REUSED IN 2024

FY 2024 REVENUE

HARSCO ENVIRONMENTAL $1.1B (48%)	CLEAN EARTH $940M (40%)	Rail $291M (12%)

REVENUE BY SEGMENT

NORTH AMERICA $1.4B (60%)	EUROPE $527M (23%)	RofW $410M (17%)

REVENUE BY GEOGRAPHY

HARSCO ENVIRONMENTAL

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A GLOBAL MARKET LEADER IN ENVIRONMENTAL SERVICES AND INNOVATIVE PRODUCTS

$1.1B
2024 REVENUE

~70
CUSTOMERS

~130
SITES

30^+
COUNTRIES

18^+M
TONS OF SLAG PROCESSED

~25
OF GLOBAL LST[1] Served

80%
PROCESSED STEEL SLAG RECYCLED/REUSED IN 2024

(1) Excludes China, CIS, Iran, Japan, South Korea, Taiwan and Vietnam steel output.

HARSCO ENVIRONMENTAL - COMBINATION OF VALUE AND SUSTAINABILITY

ecoproducts™

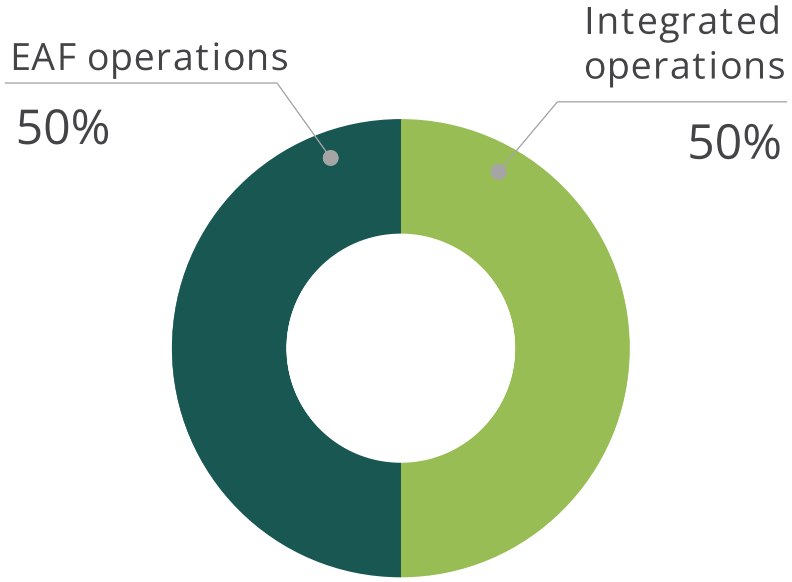
A combination of value, performance and sustainability

We're transforming by-product into valuable high-performance ecoproducts™ preventing the unnecessary excavation of virgin raw materials going into landfill sites across the world.

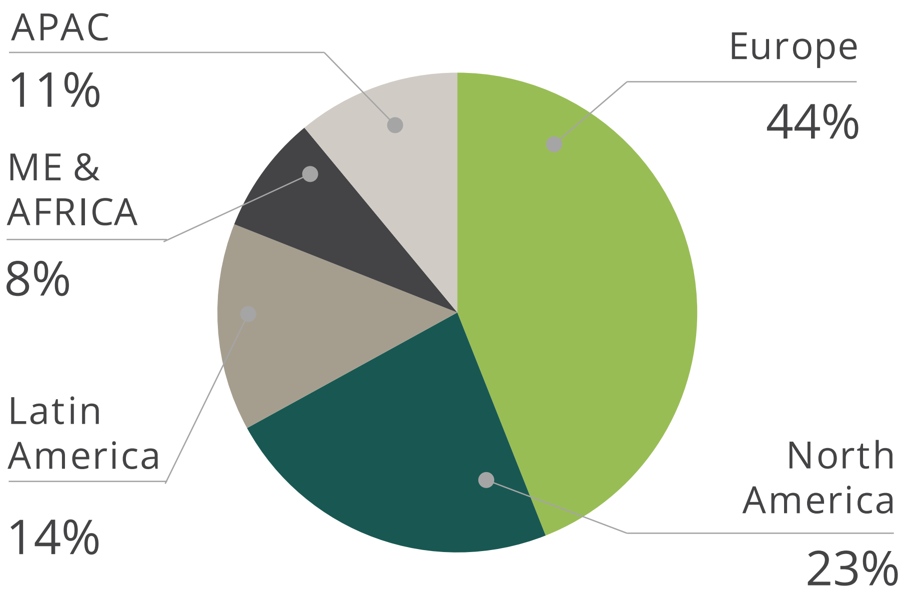
In the process, we generate new revenue streams for our customers and our investors.

HARSCO ENVIRONMENTAL – CUSTOMER, GEOGRAPHIC & END-MARKET DIVERSITY

CUSTOMER SALES MIX – MILL SERVICES[1]

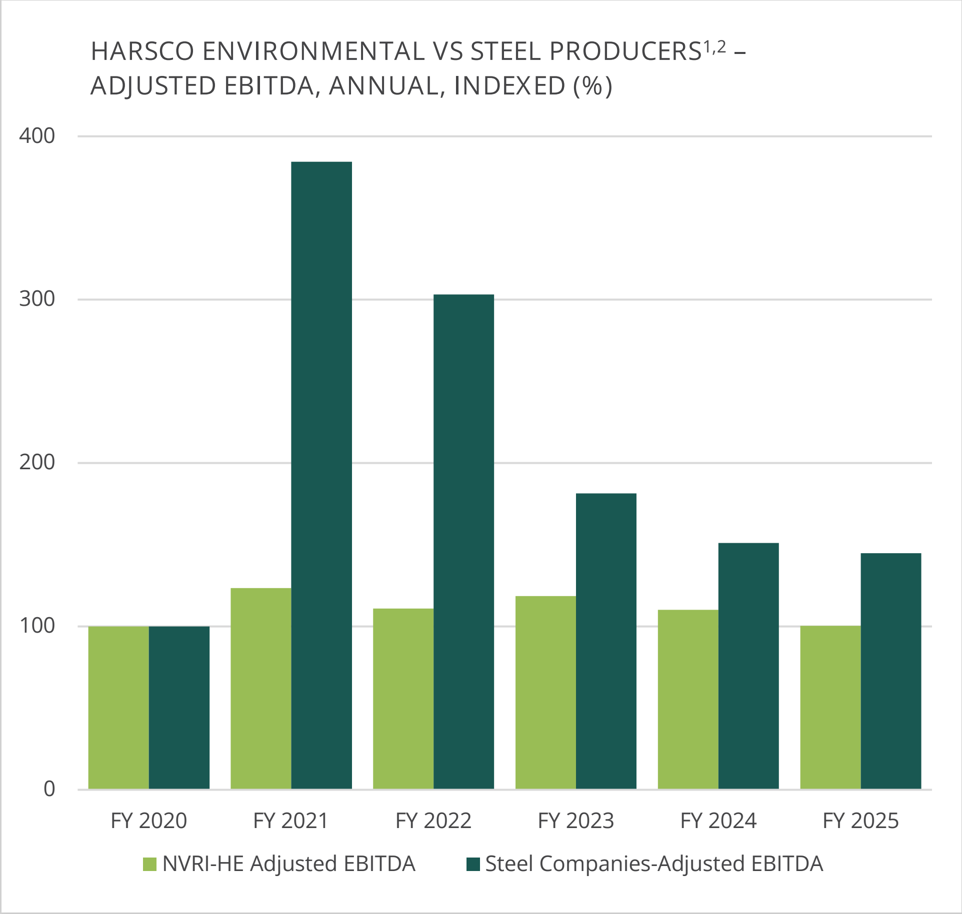


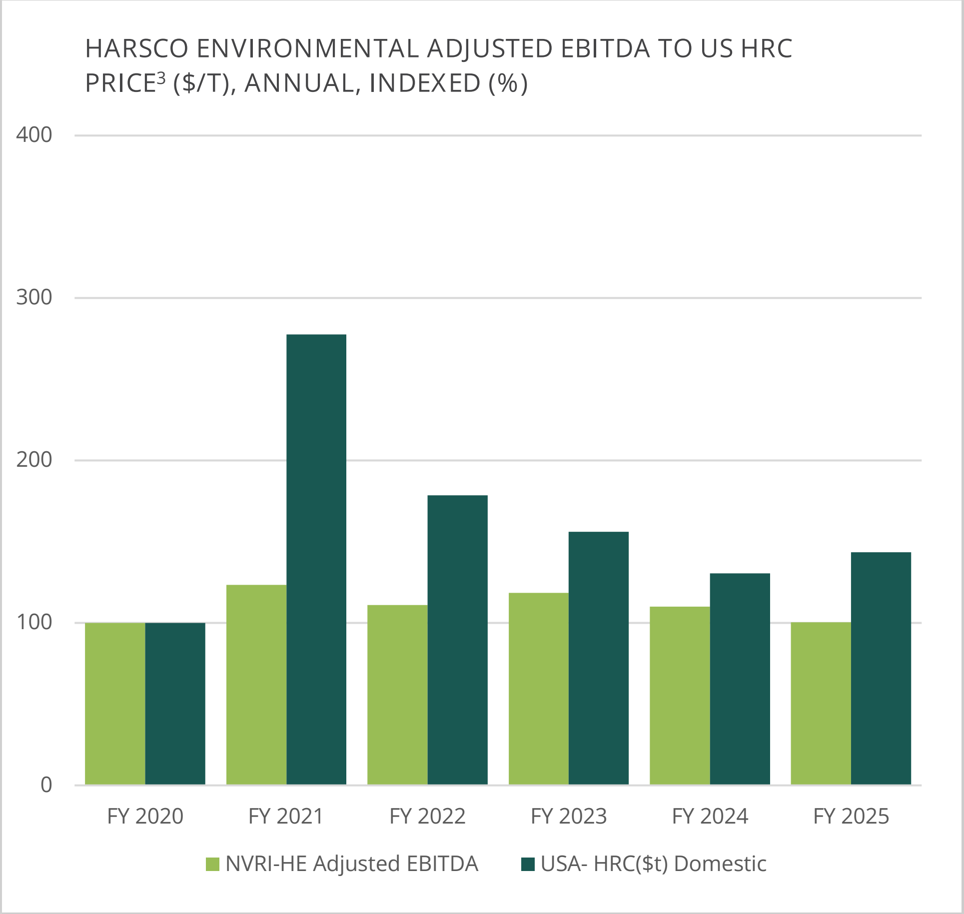
GEOGRAPHIC MIX[1]



(1) 2024 data

HARSCO ENVIRONMENTAL – LIMITED VOLATILITY AND STRONG CASH FLOW





(1) Steel producers considered are Steel Dynamics, Ternium, SunCoke Energy, and ArcelorMittal; and presented information represents consensus data. Also, note that there is no uniform definition of Adjusted EBITDA. Each company defines Adjusted EBITDA differently and, as a result, Adjusted EBITDA of one company may include, or exclude, specific items that are classified differently by other companies
(2) Source: NASDAQ
(3) Source: NASDAQ and various Wall Street research reports

CLEAN EARTH

DELIVERING ONE OF THE LARGEST NETWORKS OF TREATMENT, RECYCLING, AND SUSTAINABILITY SOLUTIONS

$940M
2024 REVENUE

~50,000
GENERATORS

700+
VALUABLE PERMITS

800+ TRUCKS MAKING 400,000 STOPS ANNUALLY

~80 WASTE MANAGEMENT SITES ACROSS THE U.S.

19 FEDERALLY PERMITTED TREATMENT FACILITIES

CLEAN EARTH RECYCLING STATISTICS

CleanEarth™

3.6 M
metric tons of waste recycled or reused

91%
recycle rate of all specialty waste processed

456 K
metric tons of hazardous & non-hazardous waste recycled or reused

85 M
gallons of wastewater

469
metric tons of solar panels

2.8 M
metric tons of contaminated soil recycled/repurposed

273 K
metric tons of dredged materials

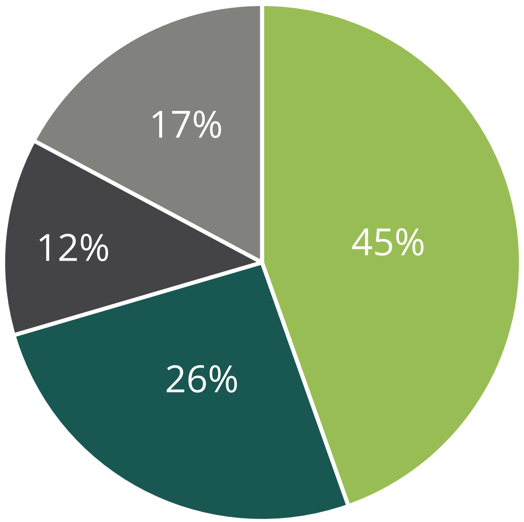
(1) 2024 ESG Data

CLEAN EARTH – A STRONG AND DIVERSE CUSTOMER MIX

Our customers are large, well-known national or multinational brands from a variety of different sectors, including healthcare, infrastructure, manufacturing & industry and retail.

MANUFACTURING & INDUSTRY

2024 INDUSTRY MIX



RETAIL

INFRASTRUCTURE

HEALTHCARE

HARSCO RAIL

A GLOBAL SUPPLIER FOR RAILWAY TRACK MAINTENANCE AND CONSTRUCTION

$291M
2024 REVENUE

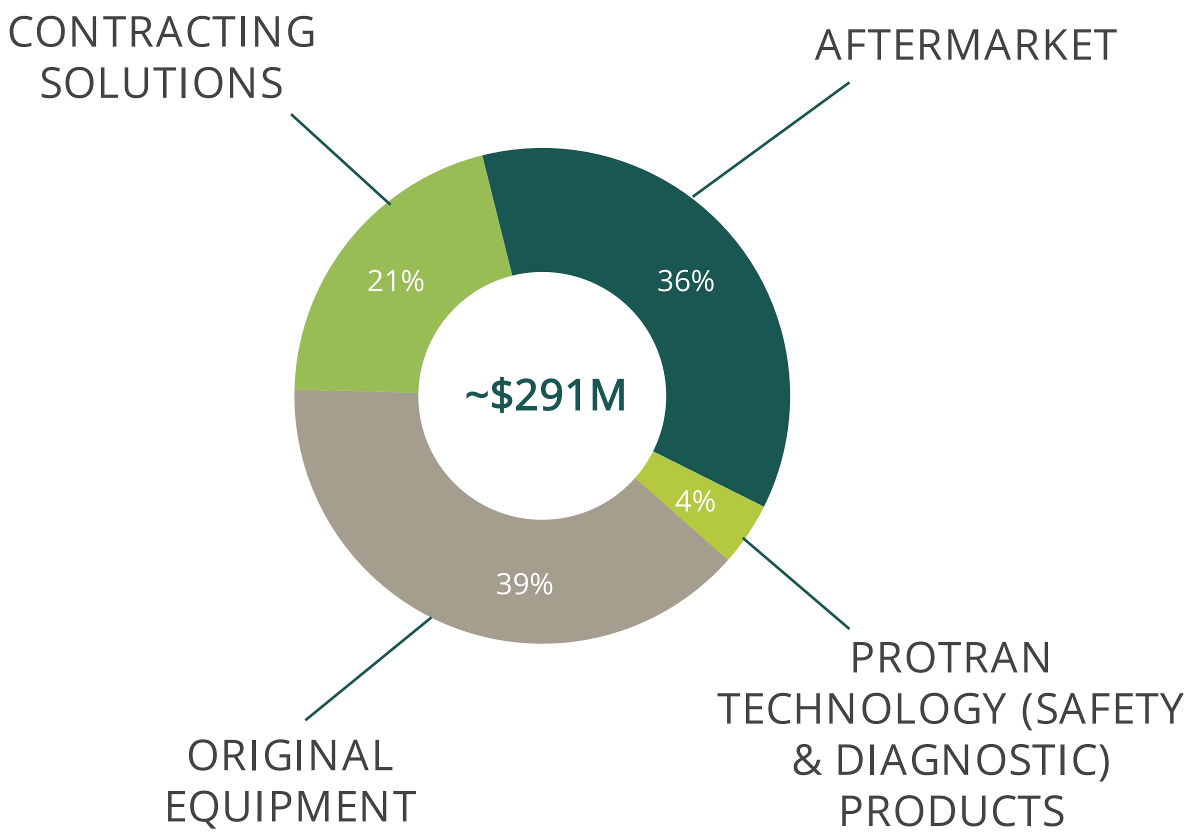
OUR TOP 10 CUSTOMERS AVERAGE
54
YEARS OF TENURE

INSTALL BASE IN
70+
COUNTRIES

A WORLDWIDE CUSTOMER BASE OF MORE THAN
125
RAILWAYS

HARSCO RAIL – LEADER IN NORTH AMERICA RAIL MAINTENANCE EQUIPMENT WITH GLOBAL PRESENCE

REVENUE MIX BY BUSINESS



VALUE DRIVERS

- Demand for increased safety and track condition awareness
- Large aftermarket opportunity
- Breadth of products and services that support global infrastructure and rail investments
- Innovative technology and next generation equipment solutions
- Productivity improvements for customers
- Rail safety practices

ENVIRI – RECURRING REVENUE STREAMS

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HARSCO ENVIRONMENTAL

Industry leader for 70+ years; multi-decade relationships

Long-term contracts, with high renewal rates and fixed / variable pricing

Revenue mainly linked to customer volumes; not commodity prices

Critical services for metal production and environmental solutions that create value from waste

CleanEarth™

Largest network of TSDFs in the U.S.

~80 Permitted Fix-Based Facilities

19 RCRA Part B permitted TSDFs

Governmental authorities dictate compliant treatment

Operating permit portfolio is highly valuable and difficult to replicate; no new greenfield TSDF permits for ~30 years

PIONEERING NEW INNOVATIVE SOLUTIONS

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HARSCO ENVIRONMENTAL

Carbon-Negative Asphalt

The Falcon

CleanEarth™

Electronic Waste Recycling

Fluorescent Lamp Recycling

HARSCO RAIL
Enabling TECHNOLOGY IN MOTION

Callisto Track Geometry Solutions

TX16 Production/Switch Tamper

GROWTH OPPORTUNITIES

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HARSCO ENVIRONMENTAL

RECENT CONTRACT WINS[1]

14

# of contract wins

AREAS OF OPPORTUNITY

White space at existing locations + new sites

ecoproduct™ expansion

CleanEarth™

Growing list of materials designated as Hazardous and Contaminated

Market penetration through new permits and treatments

Geographic expansion and fragmented industry provides growth potential

Permit modifications and expansions

Increased maintenance and environment dredging activity

Environmental Regulation (PFAS for example)

HARSCO RAIL

Enabling TECHNOLOGY IN MOTION

- Equipment & Services: Capture increased spending by Metros; also international opportunities
- Aftermarket Parts: Increase penetration of large installed base; non-OEM strategy
- Protran Technology: Suite of collision and advance safety warning systems; measurement and diagnostic technologies to monitor track conditions and plan maintenance

(1) Contract Wins since 2023
PFAS (Per- and polyfluoroalkyl substances)

PFAS TREATMENT/DISPOSAL TAM EXPECTED TO BE A $3-5B MARKET[1]

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MARKET ENABLERS FOR PFAS/Questions Answered

WHAT DOES "CLEAN" MEAN?

Safe Drinking Water Standards

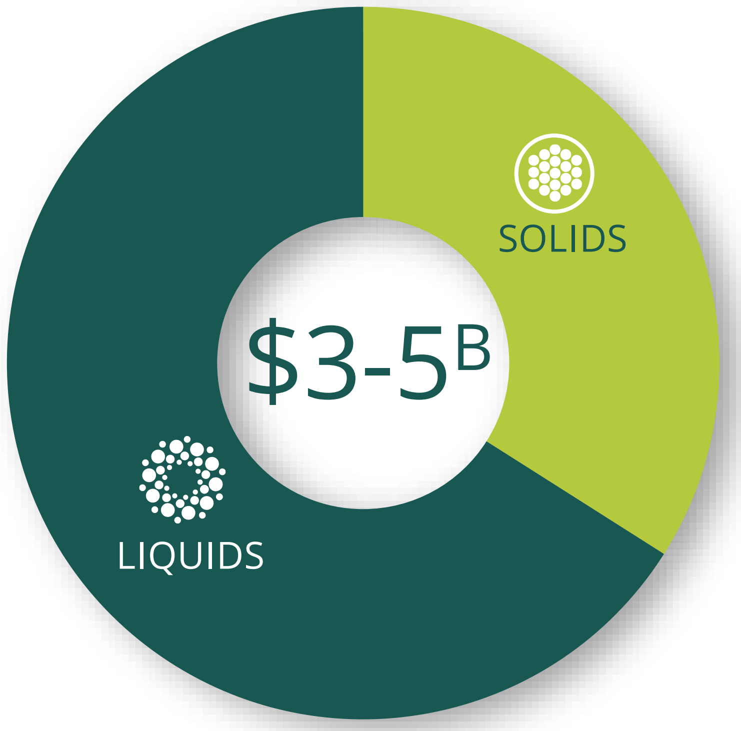
HOW TO START REMEDIATING?

EPA Disposal & Destruction Guidance

HOW TO FUND REMEDIATION?

CERCLA Rule

ESTIMATED PFAS TAM FOR CLEAN EARTH



(1) Internal estimate
TAM (Total Addressable Market)

EXISTING & DEVELOPING CAPABILITIES ALONG WITH RELATIONSHIPS TO SUPPORT ENVIRI PFAS BUSINESS

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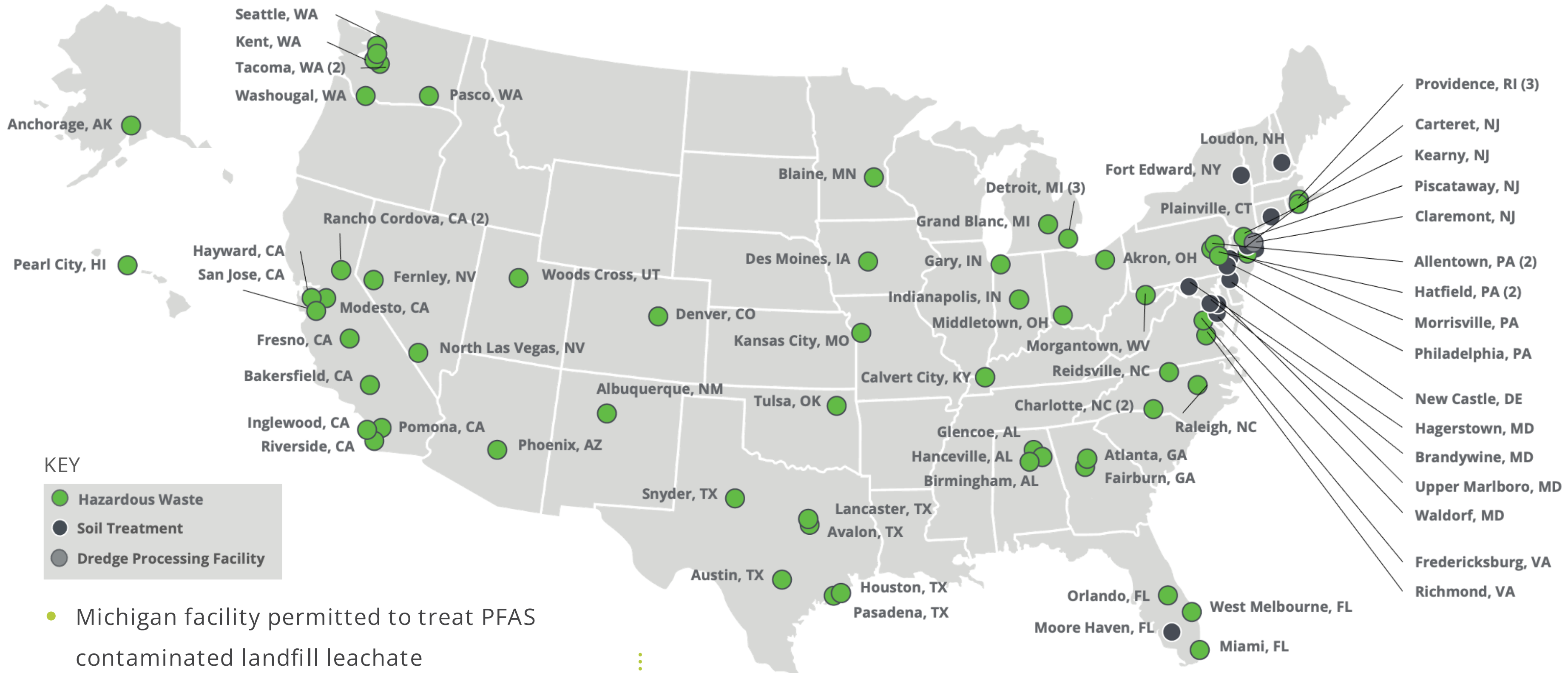

- Michigan facility permitted to treat PFAS contaminated landfill leachate
- Operations in 30+ States, capable of supporting PFAS priorities on a local and national scale
- Mobile unit capabilities

- Successfully completed test to evaluate the effectiveness of thermal desorption to treat PFAS in soil through Research, Development & Demonstration permit with NYSDEC[1]
- Engaged with EPA, State Agencies as well as DoD in specific projects including in NY, PA and NH to demonstrate PFAS treatment capabilities

EXISTING TECHNOLOGIES

Thermal Desorption

Stabilization

Granulated Activated Carbon (GAC)

NEW TECHNOLOGIES

- Exploring multiple technologies to treat PFAS in liquids with various partners

Supercritical Water Oxidation (SCWO)

Foam Fractionation

Hydrothermal Alkaline Treatment (HALT)

(1) New York State Department of Environmental Conservation. Results met regulatory criteria for beneficial reuse of the soil; test demonstrated that 99% of the PFOS/PFOA mass, as measured by both total mass concentration and synthetic precipitation leaching procedure (SPLP) analysis, could be removed from the soil

EPA (U.S. Environmental Protection Agency), DoD (U.S. Department of Defense)

*2022 data

2025 OUTLOOK – CONSOLIDATED

	2025 Outlook	Prior 2025 Outlook
GAAP LOSS FROM CONTINUING OPERATIONS	$(74) - $(56) million	$(36) - $(17) million
ADJUSTED EBITDA[1]	$290 - $310 million	$305 - $325 million
GAAP DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS	$(0.97) - $(0.75)	$(0.50) - $(0.26)
ADJUSTED DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS[1]	$(0.52) - $(0.30)	$(0.34) - $(0.11)
ADJUSTED FREE CASH FLOW[2]	$15 - $35 million	$30 - $50 million

(1) Excludes unusual items. Adjusted diluted earnings per share from continuing operations excludes acquisition amortization expense. See tables at end of presentation for GAAP to non-GAAP reconciliations.
(2) See tables at end of presentation for GAAP to non-GAAP reconciliations.

3 YEAR FINANCIAL TARGETS

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ATTRACTIVE REVENUE GROWTH PROJECTED	OPERATING LEVERAGE EXPECTED TO DRIVE COMPOUNDED GROWTH IN CASH EARNINGS	ATTRACTIVE UNDERLYING ADJUSTED FREE CASH FLOW CONVERSION	SIGNIFICANT DELEVERAGING EXPECTED IN THE COMING YEARS

Double Digit Adjusted EBITDA growth expected…

2027 Adjusted EBITDA[1] target range is

$425-450M

Expected Adjusted Free Cash Flow margins of

10%

for operating segments

Leverage potentially reduced to

2.5x

or less in

3 YEARS

MULTIPLE LEVERS TO CREATE VALUE FOR SHAREHOLDERS.
PLANS TO MONETIZE RAIL ARE UNCHANGED.
MANAGEMENT AND THE BOARD ARE KEENLY FOCUSED ON UNLOCKING UNDERLYING ASSET VALUE.

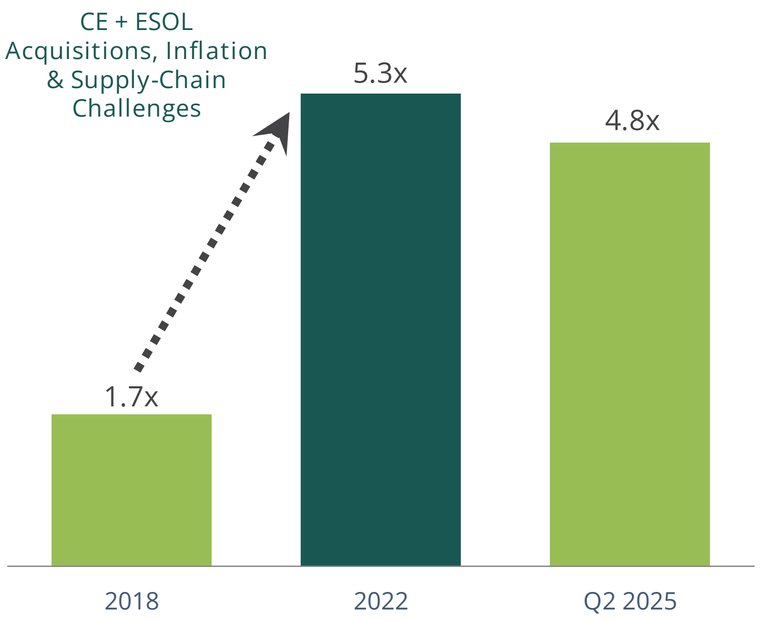
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.

STRENGTHENING FREE CASH FLOW AND REDUCING LEVERAGE

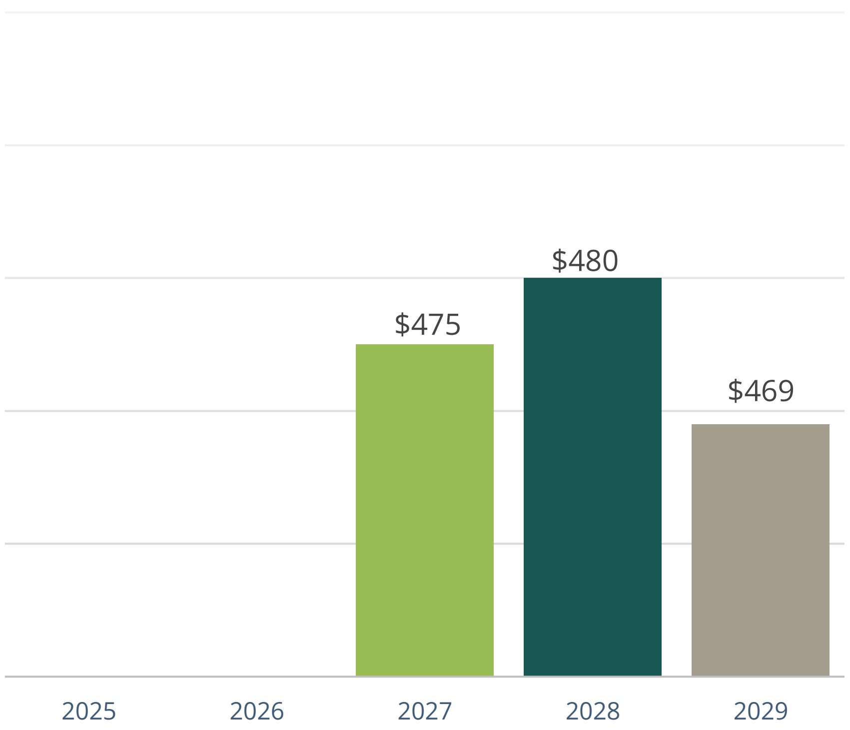
FINANCIAL STRATEGY

- Disciplined capital allocation strategy
- Growth investments limited to highest return projects
- Reduce leverage ratio to 3.0x or lower

CREDIT AGREEMENT NET LEVERAGE ($M)[1]



MAJOR DEBT MATURITIES – Q2 2025



(1) Net Debt equals Long Term Debt + Short Term Borrowing + Current Maturities of Long-Term Debt – Cash and Cash Equivalents. Net Leverage Ratio calculation in accordance with credit agreement

OUR ESG VISION & STRATEGY

enviri

Enviri's vision is of a cleaner, greener world. Our business model, underscored by our ESG strategy, is uniquely suited to meet stakeholder expectations by prioritizing:

VALUE ALIGNMENT

Attract, retain, and engage talent by fostering a meaningful and responsible workplace culture and demonstrating an unwavering commitment to ESG performance and regulatory compliance.

CUSTOMER SERVICE

Establish and maintain a competitive edge within our industries by demonstrating leadership in environmental innovations and expanding sustainable business models to new markets.

ECONOMIC PERFORMANCE

Improve operational efficiencies by integrating technology and best practices that cut waste, reduce costs, and manage environmental risk.

INVESTOR RELATIONS

Demonstrate positive, long-term performance, stability, and resilience by reinforcing sustainable business strategies that reduce reliance on non-renewable resources and accurately account for evolving risks and opportunities.

PROMOTING HEALTH & SAFETY PRACTICES AT WORK

enviri

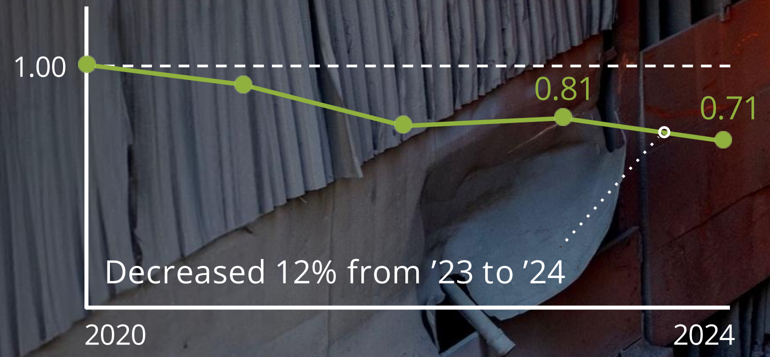
KPIs

- Achieve a total recordable incident rate (TRIR) of less than 1.0 in 2024

ENVIRI*

- TRIR 2024: 0.71
- TRIR 2023: 0.81
- TRIR 2022: 0.77
- TRIR 2021: 0.97

* A composite of Clean Earth, Harsco Environmental, and Harsco Rail



ESG HIGHLIGHTS[1]

We are proud of our ESG highlights and the progress we continue to make toward our sustainability goals.

80%
processed steel slag recycled or reused by Harsco Environmental[2]

91%
processed specialty waste recycled or reused by Clean Earth

3.6M
metric tons of waste recycled or reused by Clean Earth

85M
gallons of wastewater recycled or reused

469
metric tons of solar panels recycled

1,079
GJ / million $ of revenue energy intensity (64% reduction since 2019)

84
metric tons of CO_2e / million $ of revenue emissions intensity (58% reduction since 2019)

273K
metric tons of dredged materials recycled or reused

2.8M
metric tons of soil recycled or reused

456K
metric tons of hazardous & non-hazardous waste recycled or reused

268K
metric tons of slag recycled for use as an aggregate/ additive in place of virgin materials by Harsco Environmental's AgroSilício® product

(1) 2024 Data
(2) Data does not include Reed Minerals, divested in Q3 2024

REASONS TO INVEST IN ENVIRI

enviri

- ✓ Market leading provider of innovative environmental solutions
- ✓ Recycling and reuse value proposition supported by environmental regulation and customers’ zero waste priorities
- ✓ Difficult to replicate assets in regulated industry, providing recurring and resilient revenue streams
- ✓ Strategic shift towards higher growth and less cyclical markets with attractive margins and cash generation characteristics
- ✓ Strong diversity of customers and end markets, with broad global exposure
- ✓ Intrinsic value of businesses underappreciated

Q2 2025 RESULTS

CEO PERSPECTIVE

- ✓ Environmental businesses performed well in second quarter
  - ✓ Clean Earth growth and margins in-line with expectations
  - ✓ Harsco Environmental results stable while end-markets remain soft
- ✓ Harsco Rail performance impacted by weak demand for standard products and higher manufacturing costs
- ✓ Revised 2025 guidance reflects lower Harsco Rail forecast, which can be partially attributed to global trade situation
- ✓ Announced formal process to evaluate strategic alternatives; reinforcing commitment to value creation

Q2 2025 FINANCIAL SUMMARY

KEY PERFORMANCE INDICATORS

- Revenue and Adjusted EBITDA changes YoY reflect business divestitures and site exits in Harsco Environmental and lower volumes in Harsco Rail
- Adjusted EBITDA change includes $3M impact from divestitures
- CE and HE Adjusted EBITDA consistent with guidance; Rail below forecast due to lower volumes and higher manufacturing costs
- Adjusted diluted loss per share of 22c; excludes Rail contract adjustments, HE asset impairment, and other unusual items
- FCF in-line with internal forecast

$ In millions except EPS; Continuing Operations	Q2 2025	Q2 2024	CHANGE
Revenues, as reported	562	610	(8)%
Income (loss) from Continuing Operations - GAAP	(46)	(10)	nmf
Adjusted EBITDA[1]	65	86	(25)%
% of Sales[1]	*11.5%*	*14.1%*	*(260) bps*
GAAP Diluted Earnings (Loss) Per Share from Continuing Operations	$(0.58)	$(0.16)	nmf
Adjusted Diluted Earnings (Loss) Per Share from Continuing Operations[1]	$(0.22)	$0.02	nmf
Cash (Used) Provided by Operating Activities - GAAP	22	39	(44)%
Adjusted Free Cash Flow[2]	(14)	9	nmf

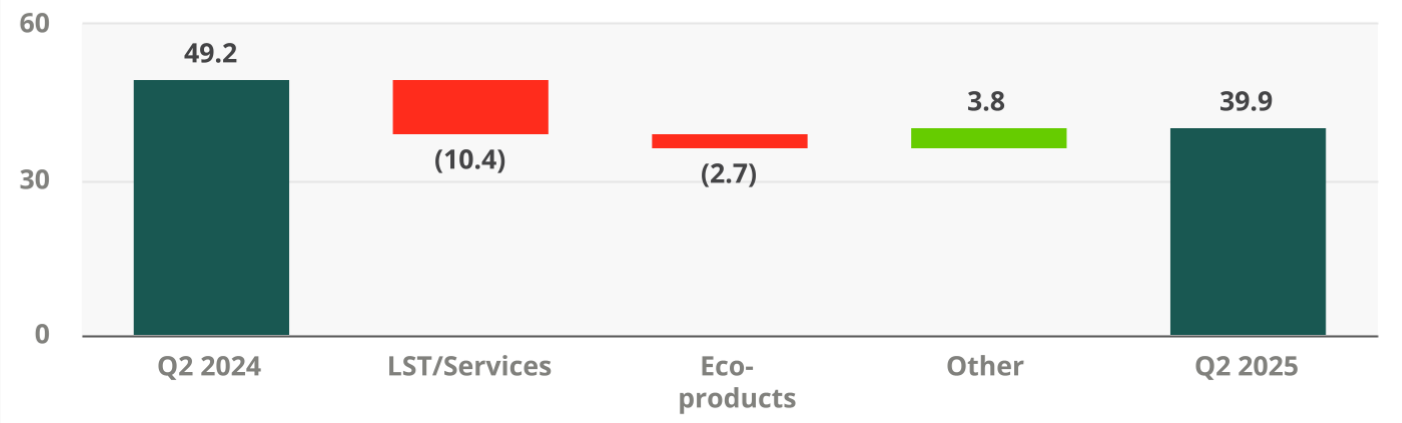
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.
(2) See tables at end of presentation for GAAP to non-GAAP reconciliations.
nmf = not meaningful

Q2 2025 HARSCO ENVIRONMENTAL

- Revenue and Adjusted EBITDA change YoY reflect the impact of business divestitures and lower service levels due to site curtailments and exits as well as lower eco-products volumes

SUMMARY RESULTS ($ MILLIONS)	Q2 2025	Q2 2024	%
Revenues, as reported	258	293	(12)%
Operating Income – GAAP	4	20	(79)%
Adjusted EBITDA[1] - Non GAAP	40	49	(19)%
Adjusted EBITDA[1] Margin - Non GAAP	15.5%	16.8%	

ADJUSTED EBITDA BRIDGE[1] $ in millions



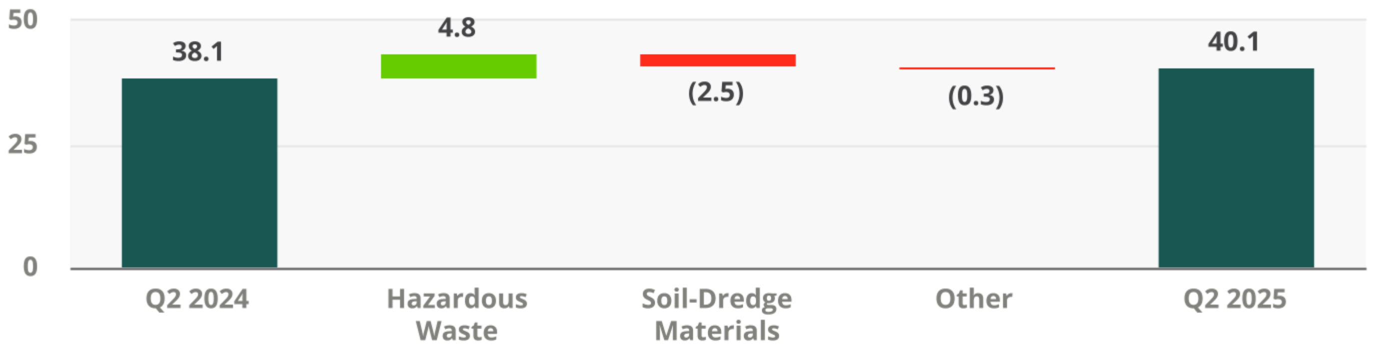
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations. Also note that the ecoproducts™ total includes the financial impact of ALTEK.

Q2 2025 CLEAN EARTH

- Revenue increase YoY resulted from higher volumes and pricing
- Adjusted EBITDA increase YoY reflects above items and improvement initiatives, partially offset by higher operating expenses

SUMMARY RESULTS ($ MILLIONS)	Q2 2025	Q2 2024	%
Revenues, as reported	246	236	4%
Operating Income – GAAP	25	24	3%
Adjusted EBITDA[1] - Non GAAP	40	38	5%
Adjusted EBITDA[1] Margin - Non GAAP	16.3%	16.1%	

ADJUSTED EBITDA BRIDGE[1] $ in millions



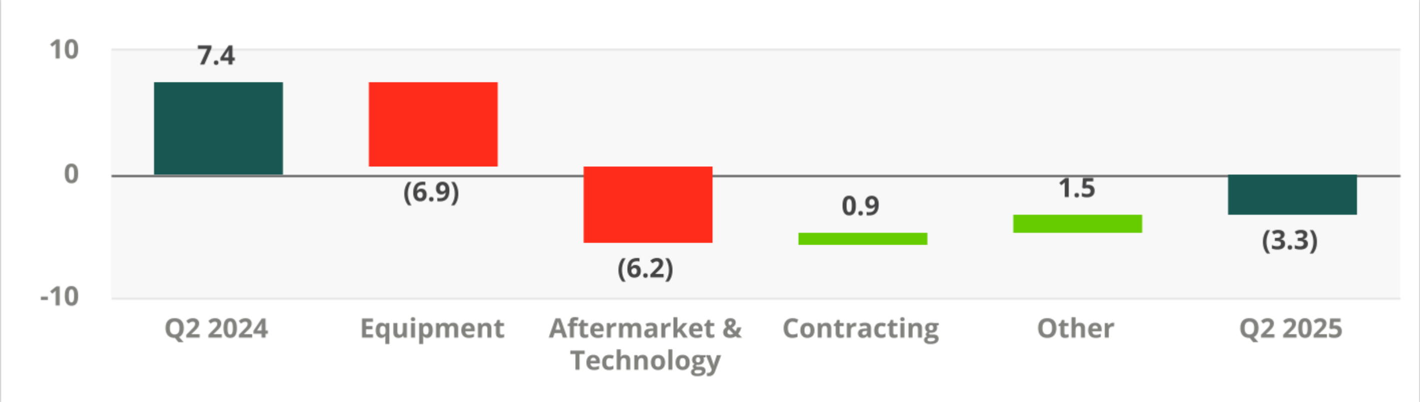
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.

Q2 2025 HARSCO RAIL

- Revenue change YoY reflects lower shipments of equipment, aftermarket parts, and technology products
- Adjusted EBITDA change YoY due to the above factors as well as higher manufacturing costs and a less favorable business mix

SUMMARY RESULTS ($ MILLIONS)	Q2 2025	Q2 2024	%
Revenues, as reported	58	81	(28)%
Operating Income – GAAP	(20)	(3)	nmf
Adjusted EBITDA[1] - Non GAAP	(3)	7	nmf
Adjusted EBITDA[1] Margin - Non GAAP	(5.7)%	9.1%	

ADJUSTED EBITDA BRIDGE[1] $ in millions



(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.
nmf = not meaningful

2025 SEGMENT OUTLOOK

HARSCO ENVIRONMENTAL	REVENUES		Down LSD (low single digits) % YoY excluding FX & divestitures; down HSD (high single digits) % as reported
	ADJUSTED EBITDA[1]		Down ~10% at mid-point, including FX translation & divestitures impacts
	DRIVERS	+	New contracts / sites, improvement initiatives, product volumes
		-	FX impacts, divestitures, services mix, exited contracts / sites
CleanEarth	REVENUES		Up MSD (mid single digits) % YoY
	ADJUSTED EBITDA[1]		Up LDD (low double digits) % YoY at mid-point
	DRIVERS	+	Services pricing over inflation, volume, cost & efficiency initiatives
		-	Investments, 2024 bad debt benefit not repeating
HARSCO RAIL Enabling TECHNOLOGY IN MOTION	REVENUES		Unchanged YoY
	ADJUSTED EBITDA[1]		Near breakeven (+/-)
	DRIVERS	+	Pricing, SG&A costs
		-	Lower shipments, less favorable business mix, manufacturing costs
CORPORATE COSTS			Approximately $38 million for the full-year

(1) Excludes unusual items.

Q3 2025 OUTLOOK

Adjusted EBITDA[1] expected to be between

$76 - 86 million

Adjusted diluted earnings per share from continuing operations[1] is expected to be between

$(0.10) - $0.01

Corporate costs of approximately

$10 million

(1) Adjusted EBITDA and adjusted diluted earnings per share from continuing operations are non-GAAP numbers. Adjusted diluted earnings per share from continuing operations exclude acquisition amortization. See tables at end of presentation for GAAP to non-GAAP reconciliations.

YEAR-OVER-YEAR CONSIDERATIONS INCLUDE:

HARSCO ENVIRONMENTAL	Adjusted EBITDA below prior-year quarter due to divestitures and contract exits
CleanEarth™	Adjusted EBITDA above prior-year quarter due to higher prices and volumes in Haz Waste
HARSCO RAIL Enabling TECHNOLOGY IN MOTION	Adjusted EBITDA above prior-year quarter due to higher standard equipment and aftermarket volumes

APPENDIX

NON-GAAP MEASURES

Measurements of financial performance not calculated in accordance with GAAP should be considered as supplements to, and not substitutes for, performance measurements calculated or derived in accordance with GAAP. Any such measures are not necessarily comparable to other similarly-titled measurements employed by other companies. The most comparable GAAP measures are included within the definitions below and reconciliations of these non-GAAP measures to the most directly comparable GAAP financial measures are included in this Appendix.

Adjusted diluted earnings (loss) per share from continuing operations: Adjusted diluted earnings (loss) per share from continuing operations is a non-GAAP financial measure and consists of diluted earnings (loss) per share from continuing operations adjusted for unusual items and acquisition-related intangible asset amortization expense. It is important to note that such intangible assets contribute to revenue generation and that intangible asset amortization related to past acquisitions will recur in future periods until such intangible assets have been fully amortized. The Company's management believes Adjusted diluted earnings per share from continuing operations is useful to investors because it provides an overall understanding of the Company's historical and future prospects. Exclusion of unusual items permits evaluation and comparison of results for the Company's core business operations, and it is on this basis that management internally assesses the Company's performance. Exclusion of acquisition-related intangible asset amortization expense, the amount of which can vary by the timing, size and nature of the Company's acquisitions, facilitates more consistent internal comparisons of operating results over time between the Company's newly acquired and long-held businesses, and comparisons with both acquisitive and non-acquisitive peer companies.

Adjusted EBITDA: Adjusted EBITDA is a non-GAAP financial measure and consists of income (loss) from continuing operations adjusted to add back income tax expense; equity income of unconsolidated entities, net; net interest expense; defined benefit pension income (expense); facility fees and debt-related income (expense); and depreciation and amortization (excluding amortization of deferred financing costs); and excludes unusual items. Segment Adjusted EBITDA consists of operating income from continuing operations adjusted to exclude unusual items and add back depreciation and amortization (excluding amortization of deferred financing costs). The sum of the Segments' Adjusted EBITDA and Corporate Adjusted EBITDA equals Consolidated Adjusted EBITDA. The Company's management believes Adjusted EBITDA is meaningful to investors because management reviews Adjusted EBITDA in assessing and evaluating performance.

Adjusted free cash flow: Adjusted free cash flow is a non-GAAP financial measure and consists of net cash provided (used) by operating activities less capital expenditures and expenditures for intangible assets; and plus capital expenditures for strategic ventures, total proceeds from sales of assets and certain transaction-related / debt-refinancing expenditures. The Company's management believes that Adjusted free cash flow is important to management and useful to investors as a supplemental measure as it indicates the cash flow available for working capital needs, repay debt obligations, invest in future growth through new business development activities, conduct strategic acquisitions or other uses of cash. It is important to note that Adjusted free cash flow does not represent the total residual cash flow available for discretionary expenditures since other non-discretionary expenditures, such as mandatory debt service requirements and settlements of foreign currency forward exchange contracts, are not deducted from this measure. This presentation provides a basis for comparison of ongoing operations and prospects.

RECONCILIATION OF NON-GAAP MEASURES

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ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS TO INCOME (LOSS) FROM CONTINUING OPERATIONS, NET OF TAX, AS REPORTED
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
(in thousands, except per share amounts)	2025	2024	2025	2024
Income (loss) from continuing operations, net of tax, as reported	$ (46,950)	$ (12,704)	$ (59,179)	$ (29,561)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts (a)(b)	15,854	9,380	4,385	9,380
Strategic costs (c)(h)	3,468	794	4,993	1,475
Intangible asset impairment charge (d)	—	2,840	—	2,840
Remeasurement of long-lived assets (f)	—	—	—	10,695
Net gain on sale of businesses (g)	—	(1,877)	—	(1,877)
Restructuring and related costs (h)	—	—	3,333	—
Net gain on sale of assets (h)	—	—	—	(3,281)
Net gain on lease incentive (h)	—	(451)	—	(451)
Adjustment to contract termination charge (c)	(2,249)	—	(2,249)	—
Site exit costs (e)(h)	10,281	—	10,281	—
Gain on note receivable (i)	—	(2,686)	—	(2,686)
Income tax impact from adjustments above (j)	(3,157)	606	(3,803)	1,208
Adjusted income (loss) from continuing operations, including acquisition amortization expense	(22,753)	(4,098)	(42,239)	(12,258)
Acquisition amortization expense, net of tax (k)	5,025	5,432	9,889	10,988
Adjusted income (loss) from continuing operations, net of tax	$ (17,728)	$ 1,334	$ (32,350)	$ (1,270)
Diluted weighted average shares of common stock outstanding	80,629	80,146	80,481	80,045
Diluted earnings (loss) per share from continuing operations, as reported (l)	$ (0.58)	$ (0.16)	$ (0.74)	$ (0.37)
Adjusted diluted earnings (loss) per share from continuing operations (l)	$ (0.22)	$ 0.02	$ (0.40)	$ (0.02)

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS TO INCOME (LOSS) FROM CONTINUING OPERATIONS, NET OF TAX, AS REPORTED
(Unaudited)

(a) Classified in Total revenues and includes a $12.2 million increase for the six months ended June 30, 2025 and a $3.2 million decrease for both the three and six months ended June 30, 2024 in adjustments related to adjustments for certain Harsco Rail contracts.

(b) Classified in Cost of services and products sold and includes $15.9 million and $16.6 million for the three and six months ended June 30, 2025 and $6.1 million for both the three and six months ended June 30, 2024 related to adjustments for certain Harsco Rail contracts.

(c) Classified in Selling, general and administrative expenses.

(d) Classified in Intangible asset impairment charge.

(e) Classified in Property, plant and equipment impairment charge.

(f) Classified in Remeasurement of long-lived assets.

(g) Classified in Gain on sale of businesses, net.

(h) Classified in Other expense (income), net.

(i) Classified in Interest income within non-operating activities.

(j) Unusual items are tax-effected at the global effective tax rate before discrete items in effect during the year the unusual item is recorded.

(k) Pre-tax acquisition amortization expense was $6.6 million and $13.1 million for the three and six months ended June 30, 2025, respectively, and $7.0 million and $14.2 million for the three and six months ended June 30, 2024.

(l) Amounts above are rounded and recalculation may not yield precise results.

ENVIRI CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS TO INCOME (LOSS) FROM CONTINUING OPERATIONS, NET OF TAX
(Unaudited)

	Projected			
	Three Months Ending September 30		Twelve Months Ending December 31	
	2025		2025	
(in millions, except per share amounts) [a]	Low	High	Low	High
GAAP income (loss) from continuing operations, net of tax	$ (13)	$ (4)	$ (78)	$ (60)
Adjustments:				
Change in provision for forward losses and other contract-related costs	—	—	4	4
Strategic costs	—	—	5	5
Restructuring and related costs	—	—	3	3
Adjustment to contract termination charge	—	—	(2)	(2)
Site exit costs	—	—	10	10
Income tax impact from adjustments above	—	—	(4)	(4)
Adjusted income (loss) from continuing operations, including acquisition amortization expense	(13)	(4)	(61)	(44)
Estimated acquisition amortization expense, net of tax	5	5	20	20
Adjusted income (loss) from continuing operations, net of tax	$ (8)	$ 1	$ (42)	$ (24)
Diluted weighted average shares of common stock outstanding	81	81	81	81
GAAP diluted earnings (loss) per share from continuing operations	$ (0.16)	$ (0.05)	$ (0.97)	$ (0.75)
Adjusted diluted earnings (loss) per share from continuing operations	$ (0.10)	$ 0.01	$ (0.52)	$ (0.30)

(a) Amounts above are rounded and recalculation may not yield precise results.

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT (Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Three Months Ended June 30, 2025:					
Operating income (loss), as reported	$ 4,251	$ 24,610	$ (20,325)	$ (15,727)	$ (7,191)
Change in provision for forward losses and other contract-related costs	—	—	15,854	—	15,854
Strategic costs	—	—	—	3,468	3,468
Adjustment to contract termination charge	(2,249)	—	—	—	(2,249)
Site exit costs	10,281	—	—	—	10,281
Operating income (loss), excluding unusual items	12,283	24,610	(4,471)	(12,259)	20,163
Depreciation	27,046	9,549	1,051	255	37,901
Amortization	571	5,926	106	—	6,603
Adjusted EBITDA	$ 39,900	$ 40,085	$ (3,314)	$ (12,004)	$ 64,667
Revenues, as reported	$ 258,009	$ 246,282	$ 57,963		$ 562,254
Adjusted EBITDA margin (%)	15.5 %	16.3 %	(5.7)%		11.5 %

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT (Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Three Months Ended June 30, 2024:					
Operating income (loss), as reported	$ 20,286	$ 23,882	$ (3,089)	$ (9,824)	$ 31,255
Strategic costs	—	—	—	794	794
Adjustment to net gain on lease incentive	(451)	—	—	—	(451)
Change in provision for forward losses and other contract costs	—	—	9,380	—	9,380
Intangible asset impairment charge	2,840	—	—	—	2,840
Gain on sale of businesses, net	(1,877)	—	—	—	(1,877)
Operating income (loss), excluding unusual items	20,798	23,882	6,291	(9,030)	41,941
Depreciation	27,450	8,249	1,023	304	37,026
Amortization	975	5,989	67	—	7,031
Adjusted EBITDA	$ 49,223	$ 38,120	$ 7,381	$ (8,726)	$ 85,998
Revenues, as reported	$ 292,929	$ 236,105	$ 80,959		$ 609,993
Adjusted EBITDA margin (%)	16.8 %	16.1 %	9.1 %		14.1 %

RECONCILIATION OF NON-GAAP MEASURES

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ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT
(Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Six Months Ended June 30, 2025:					
Operating income (loss), as reported	$ 14,324	$ 47,275	$ (12,170)	$ (25,965)	$ 23,464
Change in provision for forward losses on certain contracts and related costs	—	—	4,385	—	4,385
Strategic costs	—	—	—	4,993	4,993
Restructuring and related costs	3,333	—	—	—	3,333
Adjustment to contract termination charge	(2,249)	—	—	—	(2,249)
Site exit costs	10,281	—	—	—	10,281
Operating income (loss), excluding unusual items	25,689	47,275	(7,785)	(20,972)	44,207
Depreciation	52,555	19,169	2,083	536	74,343
Amortization	1,111	11,771	173	—	13,055
Adjusted EBITDA	$ 79,355	$ 78,215	$ (5,529)	$ (20,436)	$ 131,605
Revenues, as reported	$ 501,115	$ 481,513	$ 127,910		$ 1,110,538
Adjusted EBITDA margin (%)	15.8 %	16.2 %	(4.3)%		11.9 %

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT
(Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Six Months Ended June 30, 2024:					
Operating income (loss), as reported	$ 39,874	$ 44,475	$ (12,150)	$ (15,131)	$ 57,068
Remeasurement of long-lived assets	—	—	10,695	—	10,695
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	9,380	—	9,380
Strategic costs	—	—	—	1,475	1,475
Net gain on sale of assets	—	—	—	(3,281)	(3,281)
Intangible asset impairment charge	2,840	—	—	—	2,840
Adjustment to net gain on lease incentive	(451)	—	—	—	(451)
Gain on sale of businesses, net	(1,877)	—	—	—	(1,877)
Operating income (loss), excluding unusual items	40,386	44,475	7,925	(16,937)	75,849
Depreciation	56,239	15,662	1,384	661	73,946
Amortization	1,993	12,156	89	—	14,238
Adjusted EBITDA	$ 98,618	$ 72,293	$ 9,398	$ (16,276)	$ 164,033
Revenues, as reported	$ 592,048	$ 462,135	$ 156,127		$ 1,210,310
Adjusted EBITDA margin (%)	16.7 %	15.6 %	6.0 %		13.6 %

RECONCILIATION OF NON-GAAP MEASURES

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ENVIRI CORPORATION
RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA TO CONSOLIDATED INCOME (LOSS) FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)

(In thousands)	Three Months Ended June 30	
	2025	2024
Consolidated income (loss) from continuing operations	$ (45,892)	$ (10,223)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(44)	(127)
Income tax expense (benefit) from continuing operations	3,609	10,020
Defined benefit pension expense (income)	5,387	4,166
Facility fees and debt-related expense (income)	2,619	2,920
Interest expense	27,600	27,934
Interest income	(470)	(3,435)
Depreciation	37,901	37,026
Amortization	6,603	7,031
Unusual items:		
Change in provision for forward losses and other contract-related costs on certain contracts	15,854	9,380
Strategic costs	3,468	794
Adjustment to net gain on lease incentive	—	(451)
Intangible asset impairment charge	—	2,840
Gain on sale of business, net	—	(1,877)
Adjustment to contract termination charge	(2,249)	—
Site exit costs	10,281	—
Consolidated Adjusted EBITDA	$ 64,667	$ 85,998

RECONCILIATION OF NON-GAAP MEASURES

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ENVIRI CORPORATION
RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA TO CONSOLIDATED INCOME (LOSS) FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)

	Six Months Ended June 30	
(In thousands)	2025	2024
Consolidated income (loss) from continuing operations	$ (56,920)	$ (25,964)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(72)	122
Income tax expense (benefit) from continuing operations	11,555	17,935
Defined benefit pension expense	10,420	8,342
Facility fee and debt-related expense	5,231	5,709
Interest expense	54,174	56,056
Interest income	(924)	(5,132)
Depreciation	74,343	73,946
Amortization	13,055	14,238
Unusual items:		
Change in provision for forward losses and other contract-related costs	4,385	9,380
Remeasurement of long-lived assets	—	10,695
Strategic costs	4,993	1,475
Net gain on sale of assets	—	(3,281)
Adjustment to net gain on lease incentive	—	(451)
Intangible asset impairment charge	—	2,840
Gain on sale of businesses, net	—	(1,877)
Restructuring and related costs	3,333	—
Adjustment to contract termination charge	(2,249)	—
Site exit costs	10,281	—
Adjusted EBITDA	$ 131,605	$ 164,033

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION

RECONCILIATION OF PROJECTED CONSOLIDATED ADJUSTED EBITDA TO PROJECTED CONSOLIDATED INCOME FROM CONTINUING OPERATIONS

(Unaudited)

	Projected			
	Three Months Ending September 30 2025		Twelve Months Ending December 31 2025	
(In millions) [(a)]	Low	High	Low	High
Consolidated loss from continuing operations	$ (12)	$ (3)	$ (74)	$ (56)
Add back (deduct):				
Income tax expense (benefit) from continuing operations	6	8	22	27
Facility fees and debt-related (income) expense	3	2	10	10
Net interest	28	27	110	107
Defined benefit pension (income) expense	5	5	21	21
Depreciation and amortization	47	47	181	181
Unusual items:				
Change in provision for forward losses and other contract-related costs	—	—	4	4
Strategic costs	—	—	5	5
Restructuring and related costs	—	—	3	3
Adjustment to contract termination charge	—	—	(2)	(2)
Site exit costs	—	—	10	10
Consolidated Adjusted EBITDA	$ 76	$ 86	$ 290	$ 310

(a) Amounts above are rounded and may not total.

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA TO CONSOLIDATED OPERATING INCOME (LOSS)
(Unaudited)

	Projected Twelve Months Ended December 31, 2027	
(In millions)	**Low**	**High**
Consolidated operating income	$ 214	$ 239
Depreciation and amortization	211	211
Adjusted EBITDA	$ 425	$ 450

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED FREE CASH FLOW TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
(In thousands)	2025	2024	2025	2024
Net cash provided (used) by operating activities	$ 21,973	$ 39,036	$ 28,573	$ 40,384
Less capital expenditures	(39,035)	(33,639)	(60,659)	(60,520)
Less expenditures for intangible assets	(44)	(407)	(51)	(484)
Plus capital expenditures for strategic ventures (a)	778	297	1,127	1,450
Plus total proceeds from sales of assets (b)	2,317	3,271	3,764	7,584
Plus transaction-related expenditures (c)	—	940	—	4,440
Adjusted free cash flow	$ (14,011)	$ 9,498	$ (27,246)	$ (7,146)

(a) Capital expenditures for strategic ventures represent the partner's share of capital expenditures in certain ventures consolidated in the Company's consolidated financial statements.

(b) Asset sales are a normal part of the business model, primarily for the Harsco Environmental segment. The six months ended June 30, 2024 also included asset sales by Corporate.

(c) Expenditures directly related to the Company's divestiture transactions and other strategic costs incurred at Corporate.

RECONCILIATION OF NON-GAAP MEASURES

ENVIRI CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED FREE CASH FLOW TO PROJECTED NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES
(Unaudited)

	Projected Twelve Months Ending December 31	
	2025	
(In millions)	Low	High
Net cash provided by operating activities	$ 141	$ 171
Less net capital / intangible asset expenditures	(130)	(140)
Plus capital expenditures for strategic ventures	4	4
Adjusted free cash flow	$ 15	$ 35