Investor Presentation

March 2026

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 expected timing, completion and effects of the transactions contemplated by the Merger Agreement and the Separation Agreement, including the sale of Clean Earth and the spin-off of New Enviri; 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) the Company's ability to complete the transactions contemplated by the Merger Agreement and the Separation Agreement on the terms expected, in a timely matter or at all; (2) the possibility that the Merger and the Separation of Clean Earth may not ultimately achieve the expected benefits; (3) 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; (4) the Company's inability to comply with applicable environmental laws and regulations; (5) the Company's inability to obtain, renew, or maintain compliance with its operating permits or license agreements; (6) various economic, business, and regulatory risks associated with the waste management industry; (7) the seasonal nature of the Company's business; (8) 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; (9) the outcome of any disputes with customers, contractors and subcontractors; (10) 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; (11) higher than expected claims under the Company's insurance policies, or losses that are uninsurable or that exceed existing insurance coverage; (12) 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; (13) the Company's ability to negotiate, complete, and integrate strategic transactions and joint ventures with strategic partners; (14) 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; (15) 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; (16) failure to effectively prevent, detect or recover from breaches in the Company's cybersecurity infrastructure; (17) 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; (18) fluctuations in exchange rates between the U.S. dollar and other currencies in which the Company conducts business; (19) 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; (20) liability for and implementation of environmental remediation matters; (21) product liability and warranty claims associated with the Company's operations; (22) the Company's ability to comply with financial covenants and obligations to financial counterparties; (23) the Company's outstanding indebtedness and exposure to derivative financial instruments that may be impacted by, among other factors, changes in interest rates; (24) tax liabilities and changes in tax laws; (25) 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; (26) 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.

Additional Information and Where to Find It

In connection with the proposed sale of Clean Earth and the contemplated spin-off of New Enviri, the Company and New Enviri will be filing documents with the SEC, including preliminary and definitive proxy statements of the Company relating to the proposed transaction and a registration statement relating to the shares of New Enviri. The definitive proxy statement will be mailed to the Company's shareholders in connection with the proposed acquisition. This communication is not a substitute for the proxy statement, the registration statement or any other document that may be filed by the Company or New Enviri with the SEC. BEFORE MAKING ANY VOTING DECISION, INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PRELIMINARY AND DEFINITIVE PROXY STATEMENTS AND ANY OTHER DOCUMENTS TO BE FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE IN THE PROXY STATEMENT WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED ACQUISITION. Any vote in respect of resolutions to be proposed at the Company's shareholder meeting to approve the proposed transaction should be made only on the basis of the information contained in the Company's proxy statement and documents incorporated by reference therein. Investors and security holders may obtain free copies of these documents (when they are available) and other related documents filed with the SEC at the SEC's website at www.sec.gov or on the Company's website at www.enviri.com.

Participants in Solicitation

The Company, its directors, and certain of its respective executive officers may be deemed to be participants in the solicitation of proxies from shareholders of the Company in connection with the proposed transaction under the rules of the SEC. Information about the interests of the directors and executive officers of the Company and other persons who may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the proxy statement to be filed with the SEC by the Company related to the proposed transaction. Information about the directors and executive officers of the Company and their ownership of shares of Company common stock and other securities of the Company can be found in the sections entitled "Non-Employee Director Compensation", "Share Ownership of Directors, Management and Certain Beneficial Owners", "Compensation Discussion & Analysis", "Discussion and Analysis of 2024 Compensation", "Termination or Change of Control Arrangements", "Equity Compensation Plan Information as of December 31, 2024" included in the Company's proxy statement in connection with its 2025 Annual Meeting of Stockholders, filed with the SEC on March 12, 2025; in the Form 3 and Form 4 statements of beneficial ownership and statements of changes in beneficial ownership filed with the SEC by the Company's directors and executive officers; and in other documents subsequently filed by the Company with the SEC. Investors and security holders may obtain free copies of these documents and other related documents filed with the SEC at the SEC's website at www.sec.gov or on the Company's website at www.enviri.com.

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

$2.2B
2025 REVENUE

170+
YEARS IN BUSINESS

~12,000
EMPLOYEES

30+
COUNTRY OPERATIONS

16M+
TONS OF WASTE RECYCLED/REUSED IN 2024

FY 2025 REVENUE

HARSCO ENVIRONMENTAL $1.0B (46%)	**CLEAN EARTH $975M** (43%)	**Rail $247M** (11%)

REVENUE BY SEGMENT

NORTH AMERICA $1.3B (60%)	**EUROPE $503M** (22%)	**RofW $394M** (18%)

REVENUE BY GEOGRAPHY

HARSCO ENVIRONMENTAL

A GLOBAL MARKET LEADER IN ENVIRONMENTAL SERVICES AND INNOVATIVE PRODUCTS

$1.0B
2025 REVENUE

~70
CUSTOMERS

~120
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

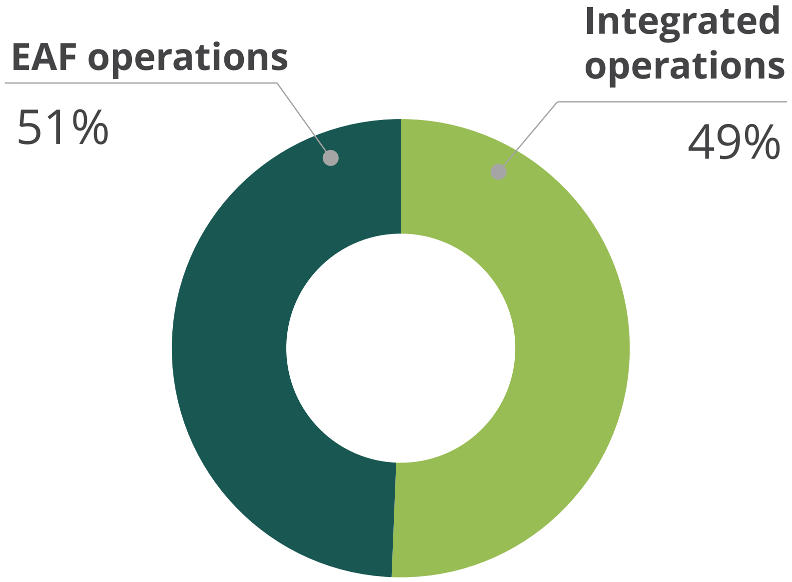
A combination of value, performance and sustainability

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.

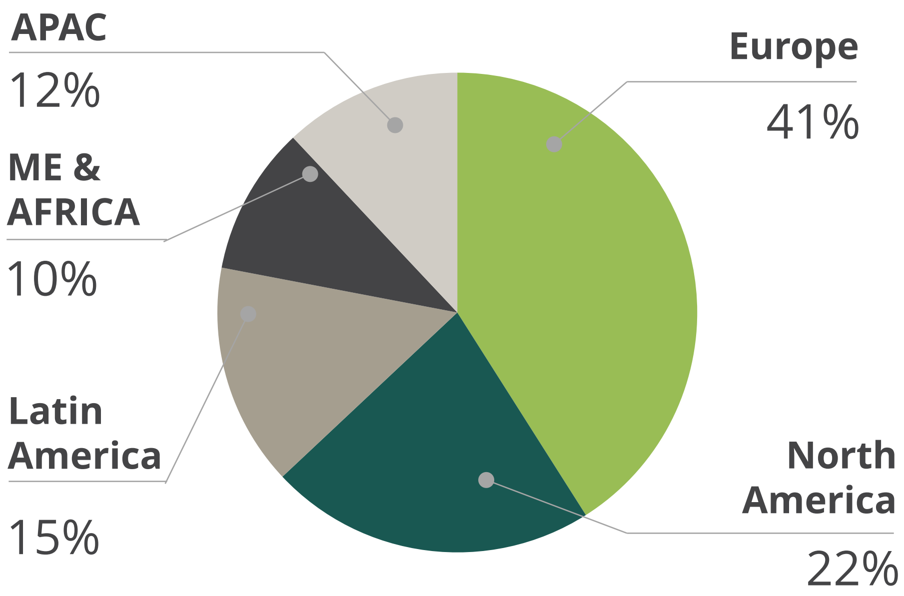
In the process, we generate new revenue streams for our customers and our investors.

HARSCO ENVIRONMENTAL – CUSTOMER, GEOGRAPHIC & END-MARKET DIVERSITY

CUSTOMER SALES MIX – MILL SERVICES[1]

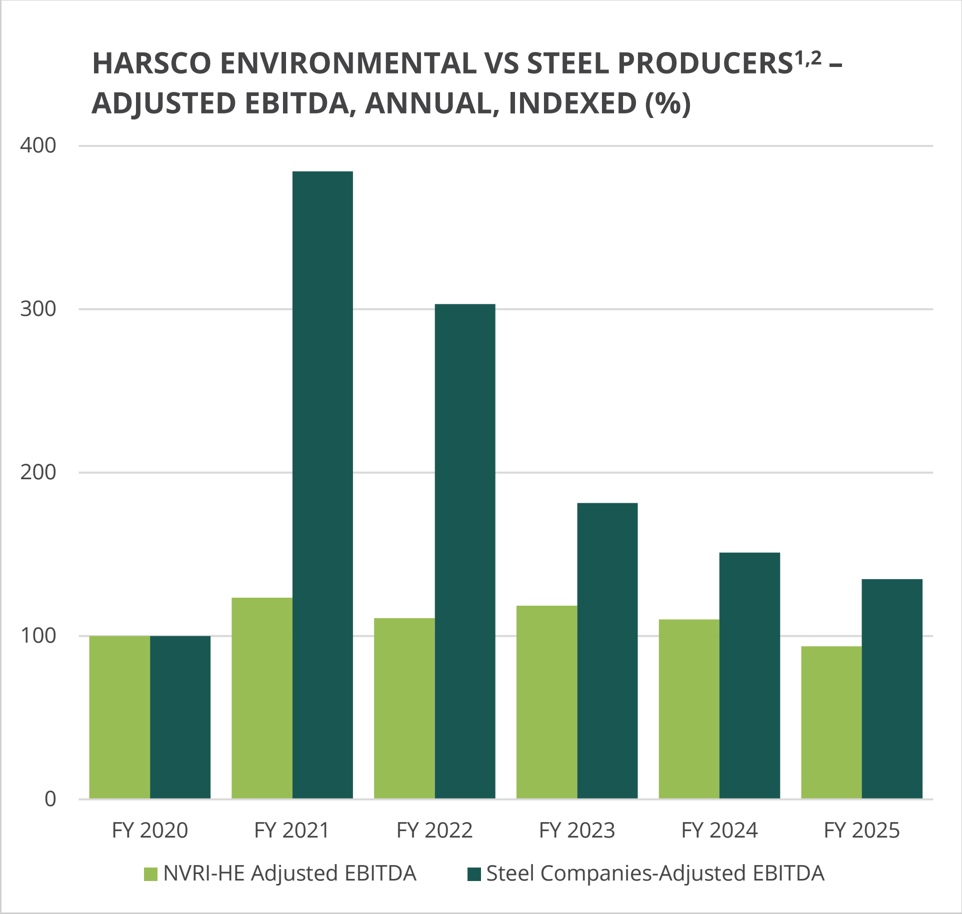


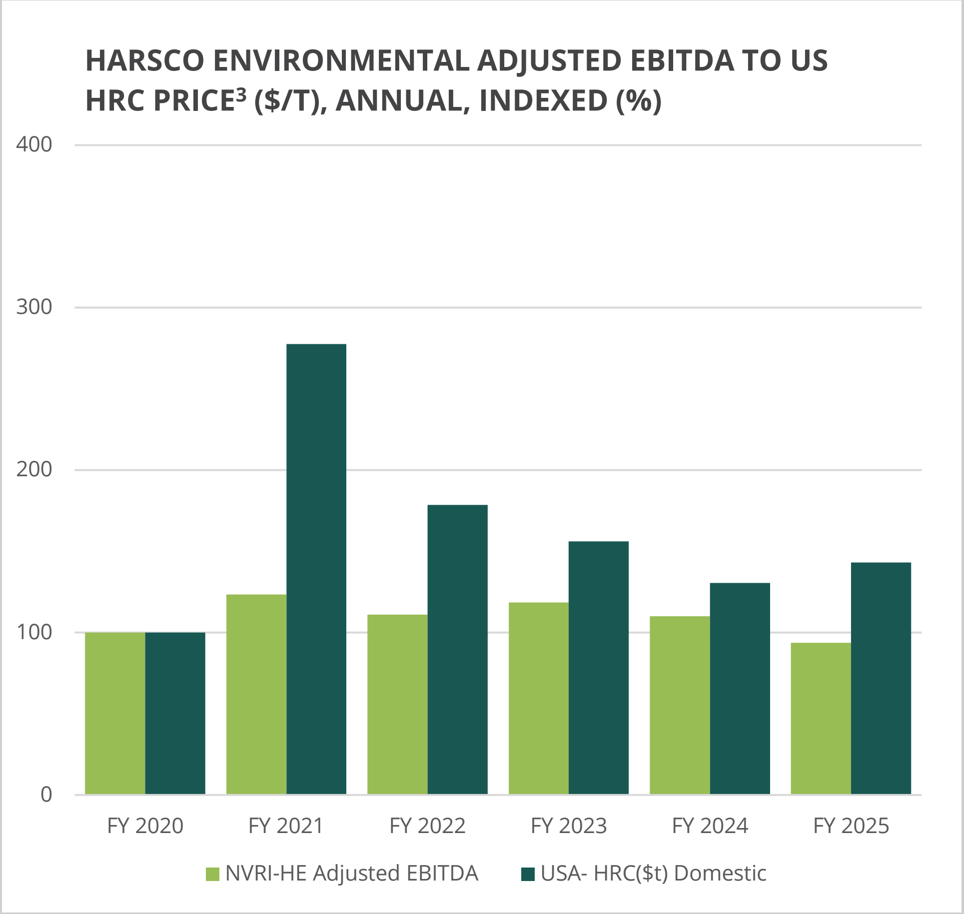
GEOGRAPHIC MIX[1]



(1) FY 2025 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

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

$975M
2025 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

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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

3.0 M
metric tons of contaminated soil recycled/repurposed

273 K
metric tons of dredged materials

(1) 2024 ESG Data

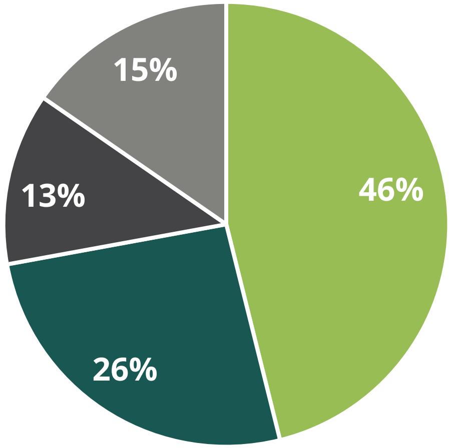
CLEAN EARTH – A STRONG AND DIVERSE CUSTOMER MIX

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

WASTE SERVICES

INFRASTRUCTURE

2025 INDUSTRY MIX



RETAIL

HEALTHCARE

HARSCO RAIL

A GLOBAL SUPPLIER FOR RAILWAY TRACK MAINTENANCE AND CONSTRUCTION

$247M

2025 REVENUE

OUR TOP 10 CUSTOMERS AVERAGE

50+

YEARS OF TENURE

INSTALLED BASE IN

70+

COUNTRIES

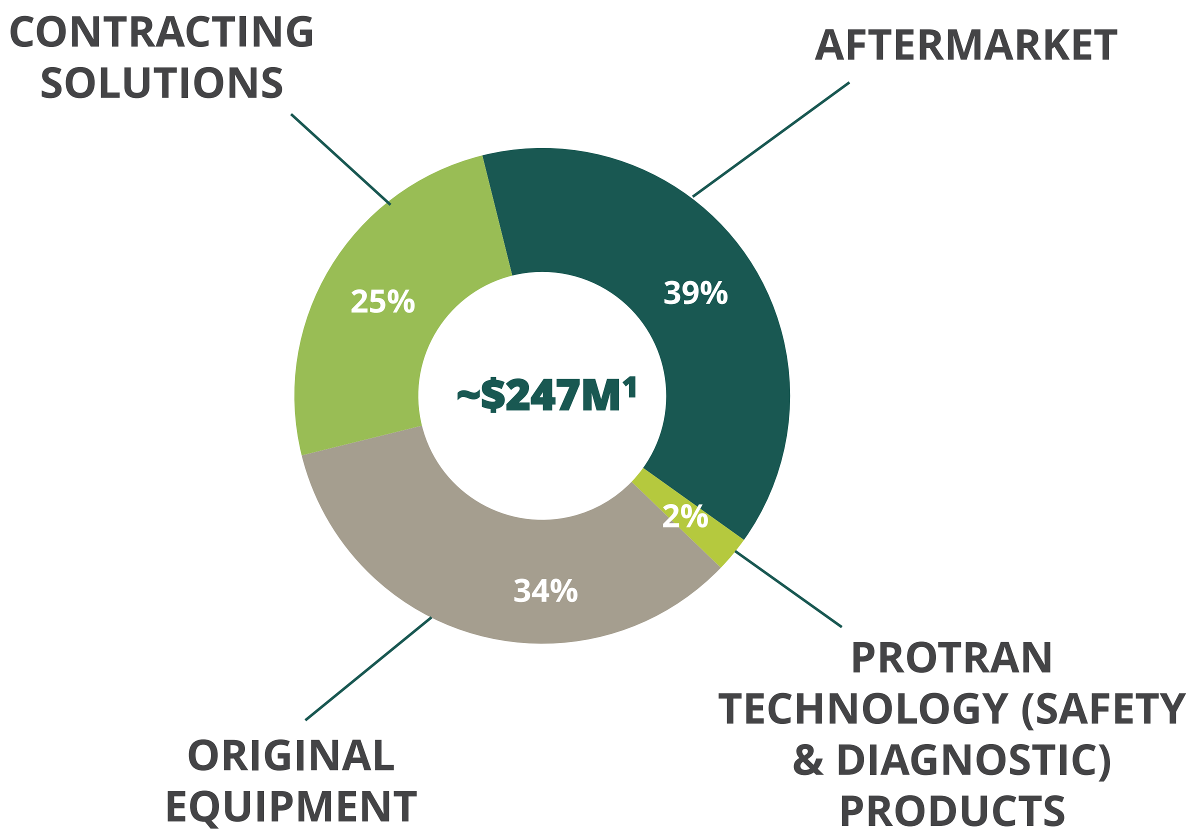
A WORLDWIDE CUSTOMER BASE OF MORE THAN

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

(1) FY 2025 Data

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

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]

16

# 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

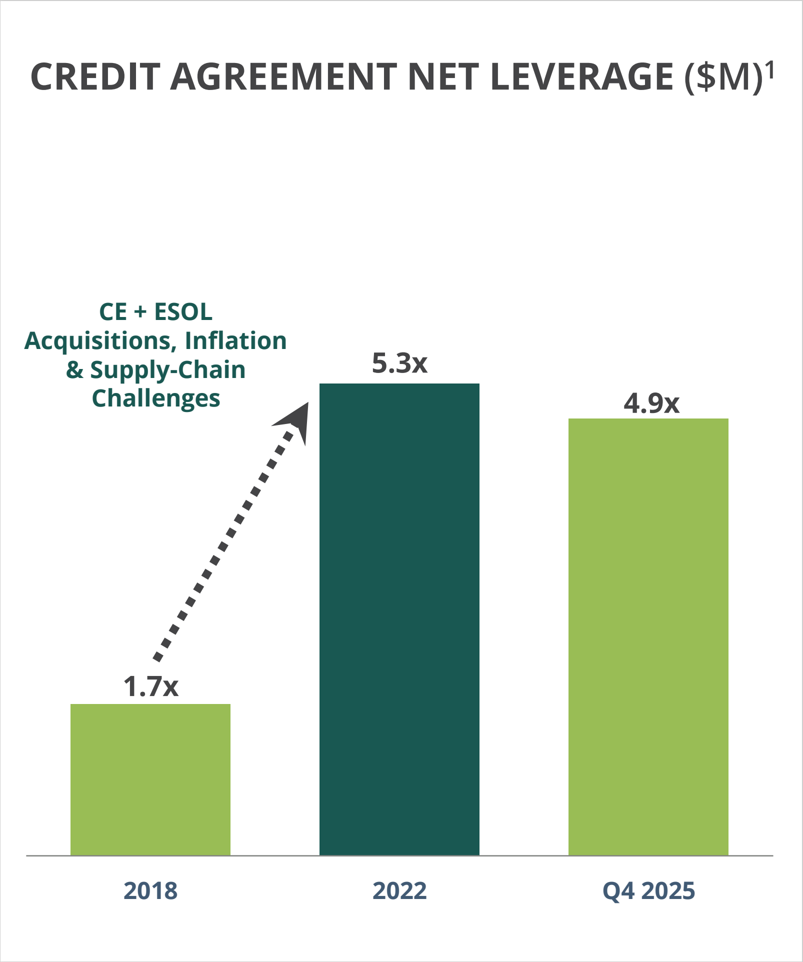
- **Equipment & Services:** Capture increased spending by Metros; also international opportunities
- **Aftermarket Parts:** Increase penetration of large installed base; non-OEM strategy
- **Protran Technology:** Suite of collision and advance safety warning systems; measurement and diagnostic technologies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

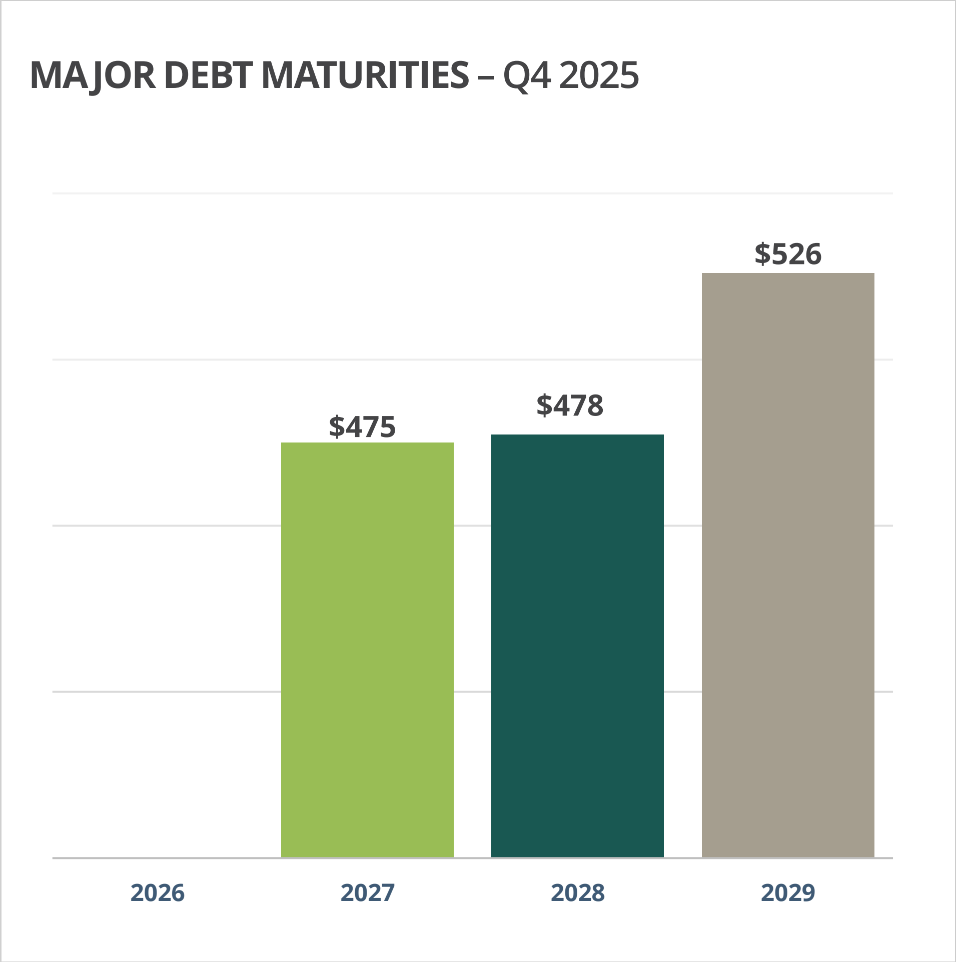
(1) Contract Wins since 2023
PFAS (Per- and polyfluoroalkyl substances)

STRENGTHENING FREE CASH FLOW AND REDUCING LEVERAGE

FINANCIAL STRATEGY

- Disciplined capital allocation strategy
- Growth investments limited to highest return projects





(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'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

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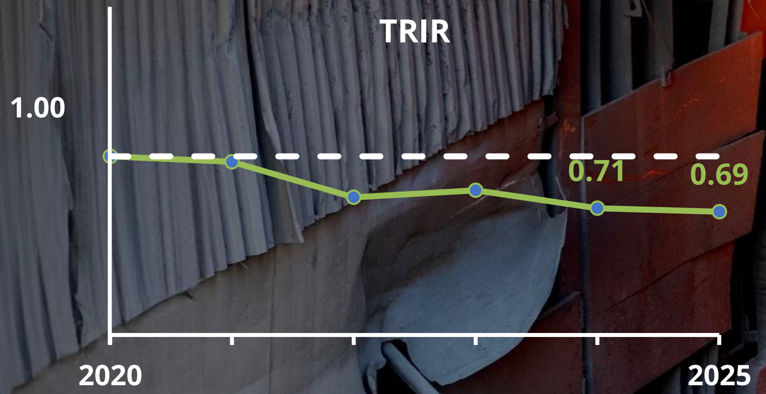
KPIs

- Achieved a total recordable incident rate (TRIR) of less than 1.0 in 2025

ENVIRI*

- TRIR 2025: **0.69**
- 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

- ✓ 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

Q4 2025 RESULTS

CEO PERSPECTIVE

- ✓ Transformative year for Enviri, with the team delivering solid financial performance to end the year
- ✓ Harsco Environmental achieved its highest quarterly earnings in FY 2025
- ✓ Clean Earth finished another record year, realizing its growth and operational goals
- ✓ Harsco Rail focused on right-sizing business to market conditions and managing ETO exposure
- ✓ Clean Earth sale on track to close mid-year
- ✓ New Enviri leadership conducting thorough review of businesses and evaluating opportunities expected to drive margins and shareholder value

Q4 2025 FINANCIAL SUMMARY

KEY PERFORMANCE INDICATORS

- Revenues unchanged YoY with higher revenues in Clean Earth and Harsco Environmental offset by Harsco Rail
- Adjusted EBITDA also unchanged YoY, including an increase in certain 2025 stock-performance based costs
- Adjusted diluted loss per share of $0.17; excludes CE sale related costs, Rail contract adjustments and other unusual items
- FCF ahead of internal forecast due to working capital management

$ In millions except EPS; Continuing Operations[1]	Q4 2025	Q4 2024	CHANGE
Revenues, as reported	**556**	**559**	**nmf**
Income (loss) from Continuing Operations - GAAP	**(86)**	**(82)**	**(5)%**
Adjusted EBITDA[2]	**70**	**70**	**—%**
% of Sales[2]	*12.6%*	*12.6%*	*0 bps*
GAAP Diluted Earnings (Loss) Per Share from Continuing Operations	**$(1.07)**	**$(1.03)**	**(4)%**
Adjusted Diluted Earnings (Loss) Per Share from Continuing Operations[2]	**$(0.17)**	**$(0.04)**	**nmf**
Cash (Used) Provided by Operating Activities - GAAP	**38**	**36**	**6%**
Adjusted Free Cash Flow[3]	**6**	**8**	**(15)%**

(1) Amounts are rounded and recalculation may not yield precise results
(2) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.
(3) See tables at end of presentation for GAAP to non-GAAP reconciliations.
nmf = not meaningful

Q4 HARSCO ENVIRONMENTAL

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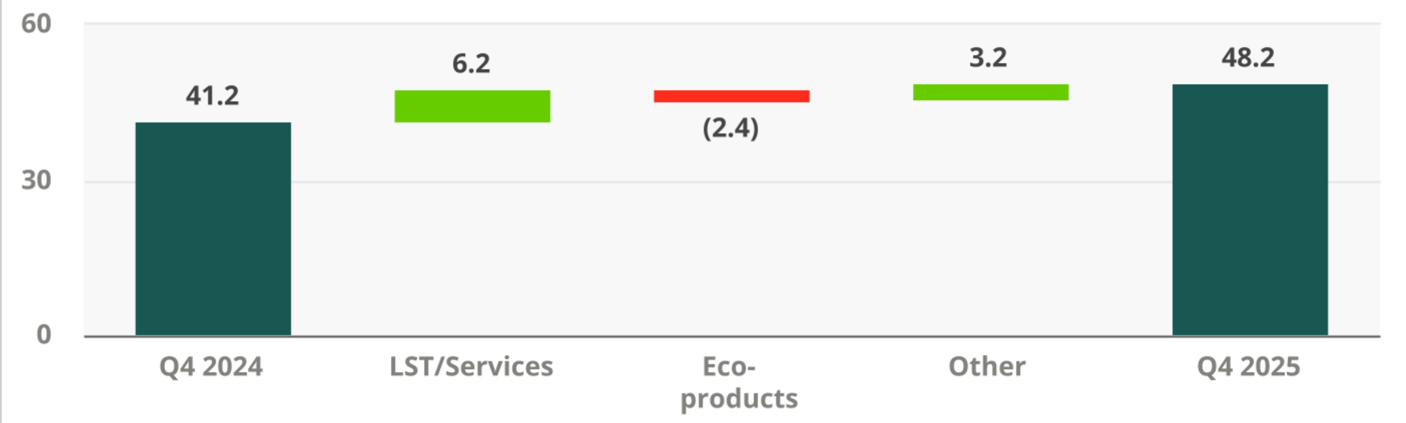
- Revenues increase of 7% primarily attributable to higher services demand, including at new sites, and favorable FX

- Adjusted EBITDA increase YoY reflects above factors as well as improvements and the recovery of Brazil sales tax expenses

SUMMARY RESULTS ($ MILLIONS)	Q4 2025	Q4 2024	%
Revenues, as reported	257	240	7%
Operating Income – GAAP	15	(41)	nmf
Adjusted EBITDA[1] - Non GAAP	48	41	17%
Adjusted EBITDA[1] Margin - Non GAAP	18.7%	17.1%	

ADJUSTED EBITDA BRIDGE[1,2] $ in millions



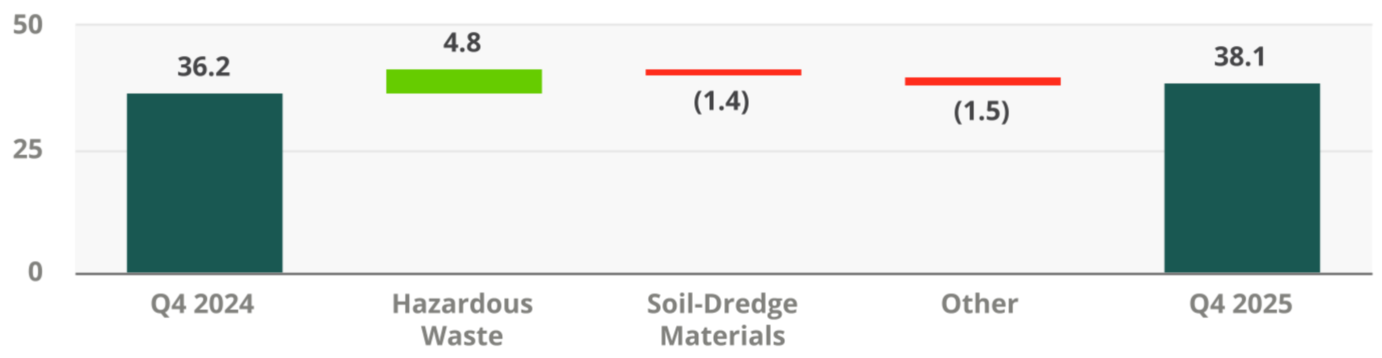
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.
(2) The Other total includes divestiture impacts of $3M and the Ecoproducts™ total includes the financial impact of ALTEK.

Q4 2025 CLEAN EARTH

- Revenues increase is the result of higher services pricing and volumes in Hazardous materials business
- Adjusted EBITDA increase YoY due to above factors, partially offset by lower SDM contributions and higher incentive compensation

SUMMARY RESULTS ($ MILLIONS)	**Q4 2025**	**Q4 2024**	**%**
Revenues, as reported	244	241	1%
Operating Income – GAAP	19	21	(10)%
Adjusted EBITDA[1] - Non GAAP	38	36	5%
Adjusted EBITDA[1] Margin - Non GAAP	15.6%	15.1%	

ADJUSTED EBITDA BRIDGE[1,2] $ in millions



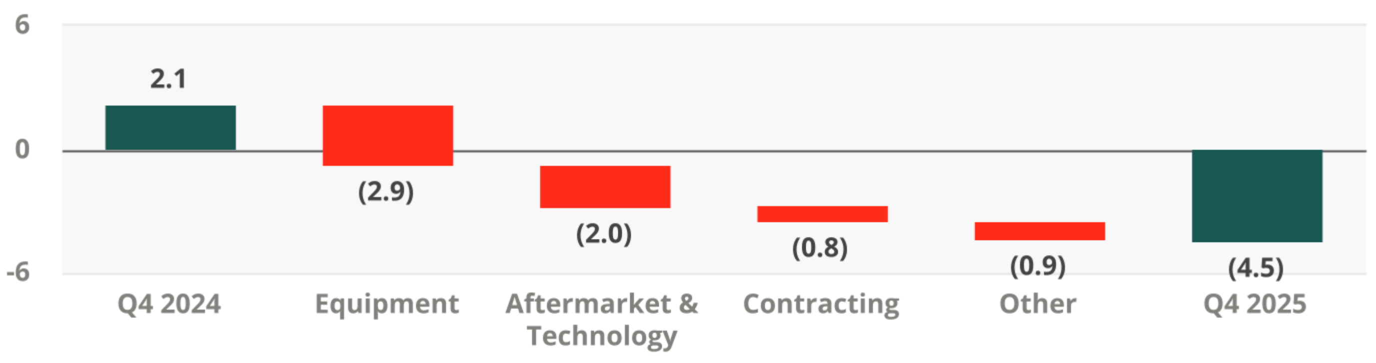
(1) Excludes unusual items; see tables at end of presentation for GAAP to non-GAAP reconciliations.
(2) Line of business details include SG&A cost impacts.
nmf = not meaningful

Q4 2025 HARSCO RAIL

- Revenue change YoY primarily attributable to lower equipment and aftermarket parts volumes
- Adjusted EBITDA change YoY due to the above factors as well as a less favorable business mix

SUMMARY RESULTS ($ MILLIONS)	Q4 2025	Q4 2024	%
Revenues, as reported	56	77	(28)%
Operating Income – GAAP	(36)	(32)	(12)%
Adjusted EBITDA[1] - Non GAAP	(4)	2	nmf
Adjusted EBITDA[1] Margin - Non GAAP	(8.1)%	2.4%	

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

2026 SEGMENT OUTLOOK – FULL YEAR

HARSCO ENVIRONMENTAL	**REVENUES**		Comparable with 2025 Revenues
	ADJUSTED EBITDA[1]		$170M to $180M (before stock compensation adjustment)
	DRIVERS	+	Services & Products demand, New contracts, Improvement initiatives
		-	Exited contracts, 2025 items not repeating
HARSCO RAIL Enabling TECHNOLOGY IN MOTION	**REVENUES**		Down High Single-Digit % YoY
	ADJUSTED EBITDA[1]		$(26)M to $(19)M (before stock compensation adjustment)
	DRIVERS	+	Cost-out initiatives
		-	Standard Equipment & Contracted Services volumes, Manufacturing inefficiencies

(1) Excludes unusual items.

Q1 2026 OUTLOOK

HARSCO ENVIRONMENTAL

Adjusted EBITDA of $31M to $36M[1]

YoY Considerations: Contract exits and Less favorable business mix

HARSCO RAIL Enabling TECHNOLOGY IN MOTION

Adjusted EBITDA of $(7.5)M to $(5.0M)[1]

YoY Considerations: Lower equipment and technology volumes

(1) Adjusted EBITDA is non-GAAP number and guidance range is before adjustment for stock compensation. See tables at end of presentation for GAAP to non-GAAP reconciliations.

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)

(in thousands, except per share amounts)	Three Months Ended December 31 2025	Three Months Ended December 31 2024	Twelve Months Ended December 31 2025	Twelve Months Ended December 31 2024
Income (loss) from continuing operations, net of tax, as reported	**$ (86,537)**	$ (82,962)	**$ (163,542)**	$ (125,736)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts (a)(b)	**25,434**	12,814	**32,463**	32,733
Change in inventory provision (b)	**4,162**	4,716	**4,162**	4,716
Charge for environmental matter (b)	**5,000**	27,200	**5,000**	27,200
Strategic costs (c)(h)	**15,064**	1,484	**25,322**	4,137
Goodwill and other intangible asset impairment charge (d)	**—**	13,026	**—**	15,866
Plant, property and equipment impairment charge (e)(h)	**—**	25,365	**—**	25,365
Remeasurement of long-lived assets (f)	**—**	—	**—**	10,695
Gain on sale of businesses, net (g)	**—**	—	**—**	(10,478)
Employee termination benefit and related costs (h)	**—**	—	**9,330**	—
Net gain on sale of assets (h)	**—**	—	**—**	(3,281)
Net gain on lease incentive (h)	**—**	—	**—**	(451)
Contract termination charge (c)	**—**	5,049	**(3,352)**	5,049
Site exit costs (e)(h)	**411**	—	**10,692**	—
Accelerated stock-based compensation expense (c)	**6,922**	—	**6,922**	—
Gain on note receivable (i)	—	—	—	(2,686)
Income tax impact from adjustments above (j)	**10,712**	(14,952)	**4,339**	(10,851)
Adjusted income (loss) from continuing operations, including acquisition amortization expense	**(18,832)**	(8,260)	**(68,664)**	(27,722)
Acquisition amortization expense, net of tax (k)	**5,148**	4,845	**20,234**	20,822
Adjusted income (loss) from continuing operations, net of tax	**$ (13,684)**	$ (3,415)	**$ (48,430)**	$ (6,900)
Diluted weighted average shares of common stock outstanding	**81,216**	80,216	**80,712**	80,118
Diluted earnings (loss) per share from continuing operations, as reported (l)	**$ (1.07)**	$ (1.03)	**$ (2.03)**	$ (1.57)
Adjusted diluted earnings (loss) per share from continuing operations (l)	**$ (0.17)**	$ (0.04)	**$ (0.60)**	$ (0.09)

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)
(Continued from Previous Slide)

(a) Classified in Total revenues and includes a $0.4 million decrease and an $11.8 million increase for the three and twelve months ended December 31, 2025, respectively, and a $7.9 million decrease for the twelve months ended December 31, 2024 related to adjustments for certain Harsco Rail contracts.

(b) Classified in Cost of services and products sold and includes $25.0 million and $44.3 million for the three and twelve months ended December 31, 2025, respectively, and $12.8 million and $24.8 million for the three and twelve months ended December 31, 2024, respectively, related to adjustments for certain Harsco Rail contracts.

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

(d) Classified in Goodwill and other 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 $6.8 million and $26.6 million for the three and twelve months ended December 31, 2025, respectively, and $6.4 million and $27.3 million for the three and twelve months ended December 31, 2024.

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

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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
Three Months Ended December 31, 2025:					
Operating income (loss), as reported	$ 14,619	$ 18,982	$ (35,556)	$ (31,346)	$ (33,301)
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	25,434	—	25,434
Strategic costs	—	—	—	15,064	15,064
Charge for environmental matter	5,000	—	—	—	5,000
Accelerated stock-based compensation	—	2,473	—	4,449	6,922
Change in inventory provision	—	—	4,162	—	4,162
Site exit costs	411	—	—	—	411
Operating income (loss), excluding unusual items	20,030	21,455	(5,960)	(11,833)	23,692
Depreciation	27,566	10,674	1,230	211	39,681
Amortization	564	5,949	241	—	6,754
Adjusted EBITDA	$ 48,160	$ 38,078	$ (4,489)	$ (11,622)	$ 70,127
Revenues, as reported	$ 257,165	$ 243,666	$ 55,551		$ 556,382
Adjusted EBITDA margin (%)	18.7 %	15.6 %	(8.1)%		12.6 %

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 December 31, 2024:					
Operating income (loss), as reported	$ (41,042)	$ 21,065	$ (31,760)	$ (10,720)	$ (62,457)
Strategic costs	—	—	—	1,484	1,484
Charge for environmental matter	27,200	—	—	—	27,200
Property, plant and equipment impairment charge	23,444	—	1,921	—	25,365
Contract termination charge	5,049	—	—	—	5,049
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	12,814	—	12,814
Goodwill and other intangible asset impairment charge	—	—	13,026	—	13,026
Change in inventory provision	—	—	4,716	—	4,716
Operating income (loss), excluding unusual items	14,651	21,065	717	(9,236)	27,197
Depreciation	25,963	9,493	1,054	294	36,804
Amortization	543	5,829	67	—	6,439
Adjusted EBITDA	$ 41,157	$ 36,387	$ 1,838	$ (8,942)	$ 70,440
Revenues, as reported	$ 240,316	$ 241,136	$ 77,473		$ 558,925
Adjusted EBITDA margin (%)	17.1 %	15.1 %	2.4 %		12.6 %

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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
Twelve Months Ended December 31, 2025:					
Operating income (loss), as reported	$ 42,177	$ 91,662	$ (57,377)	$ (72,213)	$ 4,249
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	32,463	—	32,463
Strategic costs	—	—	—	25,322	25,322
Employee termination and related costs	6,852	562	1,916	—	9,330
Contract termination charge	(3,352)	—	—	—	(3,352)
Site exit costs	10,692	—	—	—	10,692
Charge for environmental matter	5,000	—	—	—	5,000
Accelerated stock-based compensation	—	2,473	—	4,449	6,922
Change in inventory provision	—	—	4,162	—	4,162
Operating income (loss), excluding unusual items	61,369	94,697	(18,836)	(42,442)	94,788
Depreciation	108,168	39,778	4,464	972	153,382
Amortization	2,242	23,644	713	—	26,599
Adjusted EBITDA	$ 171,779	$ 158,119	$ (13,659)	$ (41,470)	$ 274,769
Revenues, as reported	$ 1,019,411	$ 973,853	$ 247,094		$ 2,240,358
Adjusted EBITDA margin (%)	16.9 %	16.2 %	(5.5)%		12.3 %

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
Twelve Months Ended December 31, 2024:					
Operating income (loss), as reported	$ 32,013	$ 92,648	$ (59,555)	$ (34,392)	$ 30,714
Remeasurement of long-lived assets	—	—	10,695	—	10,695
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	32,733	—	32,733
Strategic costs	—	—	—	4,137	4,137
Property, plant and equipment impairment charge	23,444	—	1,921	—	25,365
Contract termination charge	5,049	—	—	—	5,049
Charge for environmental matter	27,200	—	—	—	27,200
Net gain on sale of assets	—	—	—	(3,281)	(3,281)
Goodwill and other intangible asset impairment charge	2,840	—	13,026	—	15,866
Adjustment to net gain on lease incentive	(451)	—	—	—	(451)
Gain on sale of businesses, net	(10,029)	—	—	(449)	(10,478)
Change in inventory provision	—	—	4,716	—	4,716
Operating income (loss), excluding unusual items	80,066	92,648	3,536	(33,985)	142,265
Depreciation	109,756	33,840	3,478	1,255	148,329
Amortization	3,068	23,976	224	—	27,268
Adjusted EBITDA	$ 192,890	$ 150,464	$ 7,238	$ (32,730)	$ 317,862
Revenues, as reported	$ 1,111,512	$ 940,337	$ 291,288		$ 2,343,137
Adjusted EBITDA margin (%)	17.4 %	16.0 %	2.5 %		13.6 %

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NEW ENVIRI
RECONCILIATION OF PROFORMA PROJECTED ADJUSTED EBITDA BY SEGMENT USING MID-RANGE POINTS FOR EACH TO PROFORMA PROJECTED OPERATING INCOME (LOSS) BY SEGMENT (a)
(Unaudited)

(Amounts in millions)	Harsco Environmental	Harsco Rail	Corporate	Consolidated Totals
Projected Twelve Months Ending December 31, 2026				
Proforma operating income (loss)	$ 52	$ (29)	$ (17)	$ 6
Depreciation	121	6	1	128
Amortization	2	1	—	2
Stock-based compensation	—	—	4	4
Proforma adjusted EBITDA	175	(23)	(12)	141
Proforma revenues	1,010	224		1,234
Adjusted EBITDA margin (%)	17.3 %	(10.0) %		11.4 %

(a) Proforma projections include current expectations for Harsco Environmental and Harsco Rail in 2026 and estimated full year Corporate costs, adjusted for stock-based compensation, assuming the sale of Clean Earth occurred at the beginning of the year.

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 December 31 2025	Three Months Ended December 31 2024
Consolidated income (loss) from continuing operations	**$ (85,859)**	$ (82,148)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	**(44)**	(74)
Income tax expense (benefit) from continuing operations	**16,570**	(13,828)
Defined benefit pension expense (income)	**5,389**	4,349
Facility fees and debt-related expense (income)	**2,923**	2,578
Interest expense	**28,435**	27,348
Interest income	**(715)**	(682)
Depreciation	**39,681**	36,804
Amortization	**6,754**	6,439
Unusual items:		
Change in provision for forward losses and other contract-related costs on certain contracts	**25,434**	12,814
Strategic costs	**15,064**	1,484
Charge for environmental matter	**5,000**	27,200
Goodwill and other intangible asset impairment charge	**—**	13,026
Contract termination charge	**—**	5,049
Site exit costs	**411**	—
Change in inventory provision	**4,162**	4,716
Plant, property and equipment impairment charge	**—**	25,365
Accelerated stock-based compensation	**6,922**	—
Consolidated Adjusted EBITDA	**$ 70,127**	$ 70,440

RECONCILIATION OF NON-GAAP MEASURES

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

	Twelve Months Ended December 31	
(In thousands)	**2025**	**2024**
Consolidated income (loss) from continuing operations	**$ (159,650)**	$ (120,424)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	**(155)**	10
Income tax expense (benefit) from continuing operations	**22,986**	16,834
Defined benefit pension expense	**21,635**	17,607
Facility fee and debt-related expense	**10,662**	11,265
Interest expense	**110,962**	112,217
Interest income	**(2,191)**	(6,795)
Depreciation	**153,382**	148,329
Amortization	**26,599**	27,268
Unusual items:		
Change in provision for forward losses and other contract-related costs	**32,463**	32,733
Remeasurement of long-lived assets	**—**	10,695
Strategic costs	**25,322**	4,137
Net gain on sale of assets	**—**	(3,281)
Adjustment to net gain on lease incentive	**—**	(451)
Property, plant and equipment impairment charge	**—**	25,365
Change in inventory provision	**4,162**	4,716
Charge for environmental matter	**5,000**	27,200
Goodwill and other intangible asset impairment charge	**—**	15,866
Gain on sale of businesses, net	**—**	(10,478)
Employee termination and related costs	**9,330**	—
Contract termination charge	**(3,352)**	5,049
Site exit costs	**10,692**	—
Accelerated stock-based compensation	**6,922**	—
Adjusted EBITDA	**$ 274,769**	$ 317,862

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ENVIRI CORPORATION
RECONCILIATION OF HARSCO RAIL PROJECTED ADJUSTED EBITDA TO HARSCO RAIL PROJECTED OPERATING INCOME (LOSS) (Unaudited)

	Harsco Rail	
	Projected Three Months Ending March 31	
	2026	
(In millions)	**Low**	**High**
Operating income (loss)	$ (10)	$ (7)
Depreciation and amortization	2	2
Adjusted EBITDA	$ (8)	$ (5)

ENVIRI CORPORATION
RECONCILIATION OF HARSCO ENVIRONMENTAL PROJECTED ADJUSTED EBITDA TO HARSCO ENVIRONMENTAL PROJECTED OPERATING INCOME (LOSS) (Unaudited)

	Harsco Environmental	
	Projected Three Months Ending March 31	
	2026	
(In millions)	Low	High
Operating income (loss)	$ 1	$ 6
Depreciation and amortization	30	30
Adjusted EBITDA	$ 31	$ 36

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 December 31		Twelve Months Ended December 31	
(In thousands)	**2025**	**2024**	**2025**	**2024**
Net cash provided (used) by operating activities	**$ 38,399**	$ 36,292	**$ 101,407**	$ 78,063
Less capital expenditures	**(48,863)**	(34,497)	**(141,279)**	(136,591)
Less expenditures for intangible assets	**(67)**	(128)	**(181)**	(1,309)
Plus capital expenditures for strategic ventures (a)	**134**	918	**1,463**	3,095
Plus total proceeds from sales of assets (b)	**3,957**	4,578	**9,772**	17,057
Plus transaction-related expenditures and incremental payments for long-term incentive plan (c)	**12,855**	364	**13,596**	5,842
Adjusted free cash flow	**$ 6,415**	$ 7,527	**$ (15,222)**	$ (33,843)

(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 twelve months ended December 31, 2024 also included asset sales by Corporate.

(c) Includes expenditures directly related to the Company's divestiture transactions and other strategic costs incurred at Corporate, in addition to incremental payments made to certain employees as part of the Company's long-term incentive plan.