

Forward Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Such forward-looking statements include statements (covered by words like "expects," "estimates," "anticipates," "may," "could," "believes," "feels," "plan," "intend" or similar words or expressions, for example) which relate to earnings, growth potential, operating performance, events or developments that we expect or anticipate will or may occur in the future. Although forward-looking statements are believed by management to be reasonable when made, they are subject to certain risks, uncertainties and assumptions, including, the effects of the COVID-19 pandemic, such as its duration, its unknown long-term economic impact, measures taken by governmental authorities to address it and the manner in which the pandemic may precipitate or exacerbate other risks and/or uncertainties, and our actual performance or results may differ materially from these forward-looking statements. Additional information regarding risks, uncertainties and assumptions relating to Innospec and affecting our business operations and prospects are described in Innospec's Annual Report on Form 10-K for the year ended December 31, 2019, Form 10-Q for the quarter ended September 30, 2020 and other reports filed with the U.S. Securities and Exchange Commission. You are urged to review our discussion of risks and uncertainties that could cause actual results to differ from forward-looking statements under the heading "Risk Factors" in such reports. Innospec undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise

Use of Non-GAAP Financial Measures

The information presented in this presentation includes financial measures that are not calculated or presented in accordance with Generally Accepted Accounting Principles in the United States (GAAP). These non-GAAP financial measures comprise EBITDA, income before income taxes excluding special items, net income excluding special items and related per share amounts together with net cash. EBITDA is net income per our consolidated financial statements adjusted for the exclusion of charges for interest expense, net, income taxes, depreciation, impairment and amortization. Income before income taxes, net income and diluted EPS, excluding special items, per our consolidated financial statements are adjusted for the exclusion of acquisition related costs, amortization of acquired intangible assets, foreign currency exchange losses, legacy costs of closed operations, restructuring charge, adjustment of income tax provisions and change in UK statutory tax rate. Net cash is cash and cash equivalents less total debt. The Company believes that such non-GAAP financial measures provide useful information to investors and may assist them in evaluating the Company's underlying performance and identifying operating trends. In addition, these non-GAAP measures address questions the Company routinely receives from analysts and investors and the Company has determined that it is appropriate to make this data available to all investors. While the Company believes that such measures are useful in evaluating the Company's performance, investors should not consider them to be a substitute for financial measures prepared in accordance with GAAP. In addition, these non-GAAP financial measures may differ from similarly-titled non-GAAP financial measures used by other companies and do not provide a comparable view of the Company's performance relative to other companies in similar industries. Management uses adjusted EPS (the most directly comparable GAAP financial measure for which is GAAP EPS) and adjusted net income and EBITDA (the most directly comparable GAAP financial measure for which is GAAP net income) to allocate resources and evaluate the performance of the Company's operations. Management believes the most directly comparable GAAP financial measure is GAAP net income and has provided a reconciliation of EBITDA and net income excluding special items, and related per share amounts, to GAAP net income in our earnings release.

Earnings Conference Call Agenda

1

Introduction

David Jones - VP, General Counsel

2

Business Commentary

Patrick S. Williams - President & CEO

3

Financial Performance

Ian Cleminson - Executive Vice President & CFO

4

Questions & Answers

Patrick S. Williams and Ian Cleminson

Summary of 4th Quarter Performance



GAAP EPS \$0.91 and adjusted non-GAAP EPS of \$1.27 for fourth quarter



Continued sequential improvement in sales and operating income versus Q3 2020



Performance Chemicals revenues up 8 percent versus Q4 2019



Fuel Specialties continues sequential quarter growth with demand recovery



Oilfield Services delivers positive operating income



Operating cash generation of \$58.2 million



Balance sheet has \$104.7 million in net cash; Substantial liquidity headroom

Quarter 4 2020 Performance Highlights

\$58.2m

Q4 Operating Cash Flow

\$104.7m

Net Cash at Year End

\$1.27

Adjusted EPS

15%

Fuel Specialties
Sequential Quarter
Revenue Growth

34%

Oilfield Services
Sequential Quarter
Revenue Growth

13%

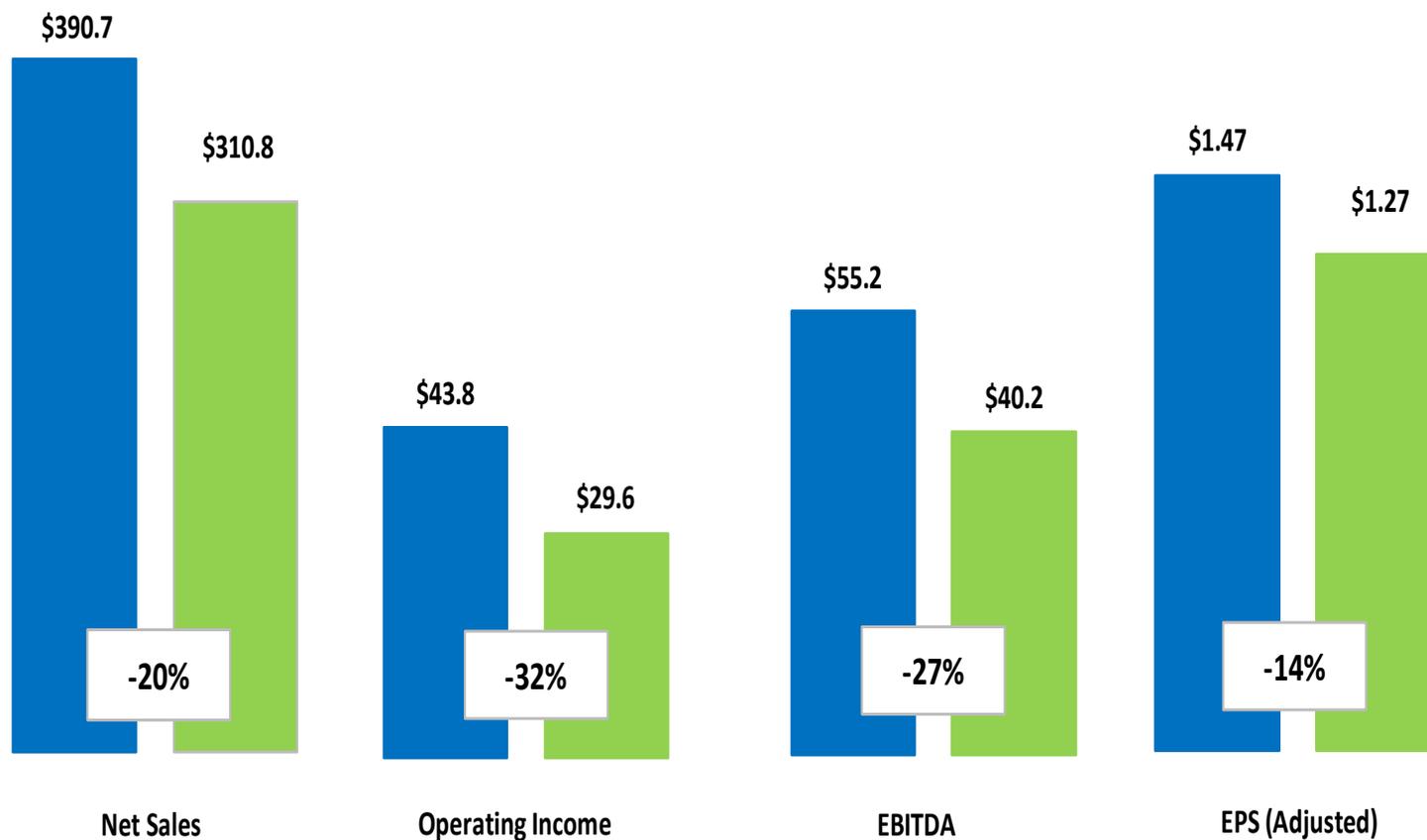
Performance Chemicals
Full Year Operating
Income Growth



Financial Performance



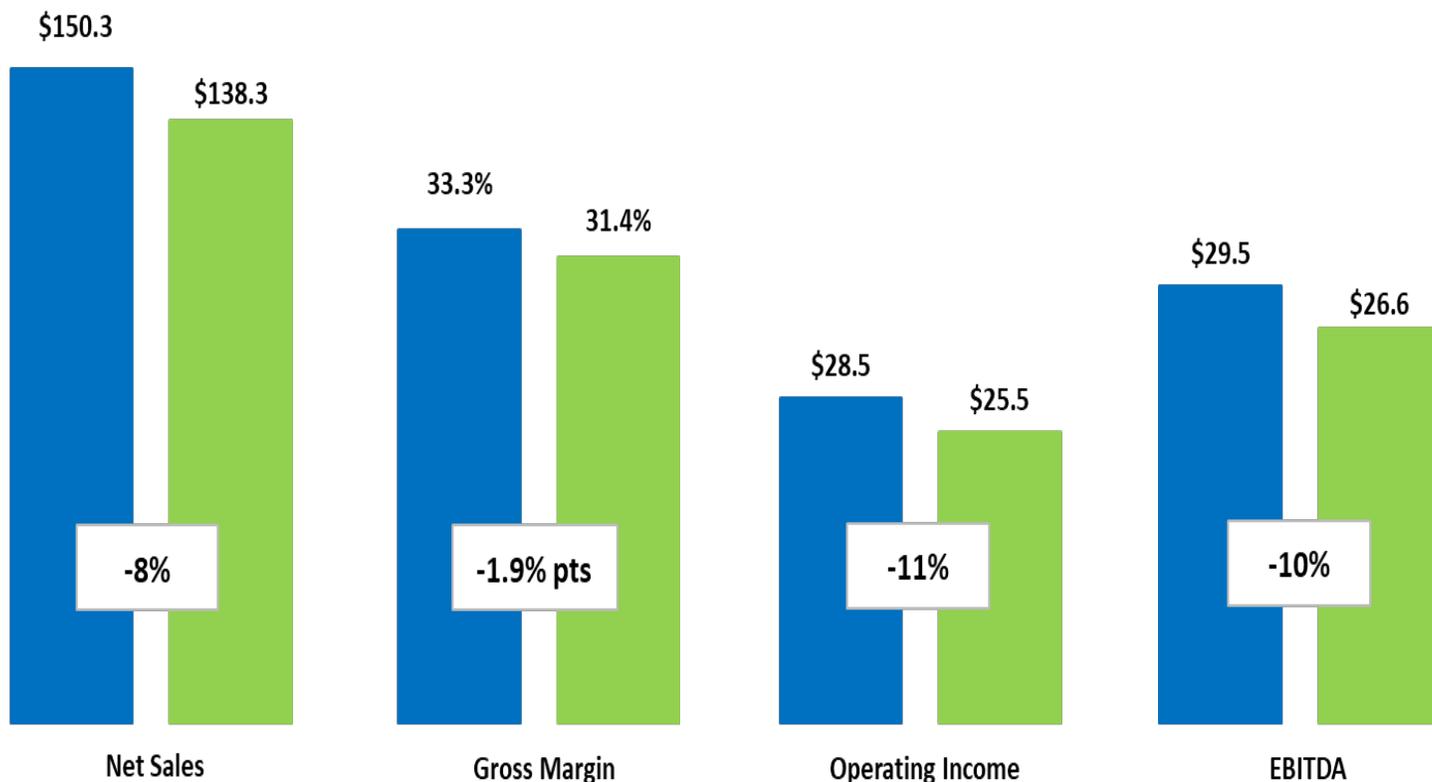
Q4 2020 Consolidated Results *(\$ in millions)*



- Sales down by 20 percent driven by weaker demand in Fuel Specialties and Oilfield Services, but strong sequential improvement over Q3 2020
- Gross margin down 1.0 percentage point
- Adjusted EPS of \$1.27

■ Q4 2019 ■ Q4 2020

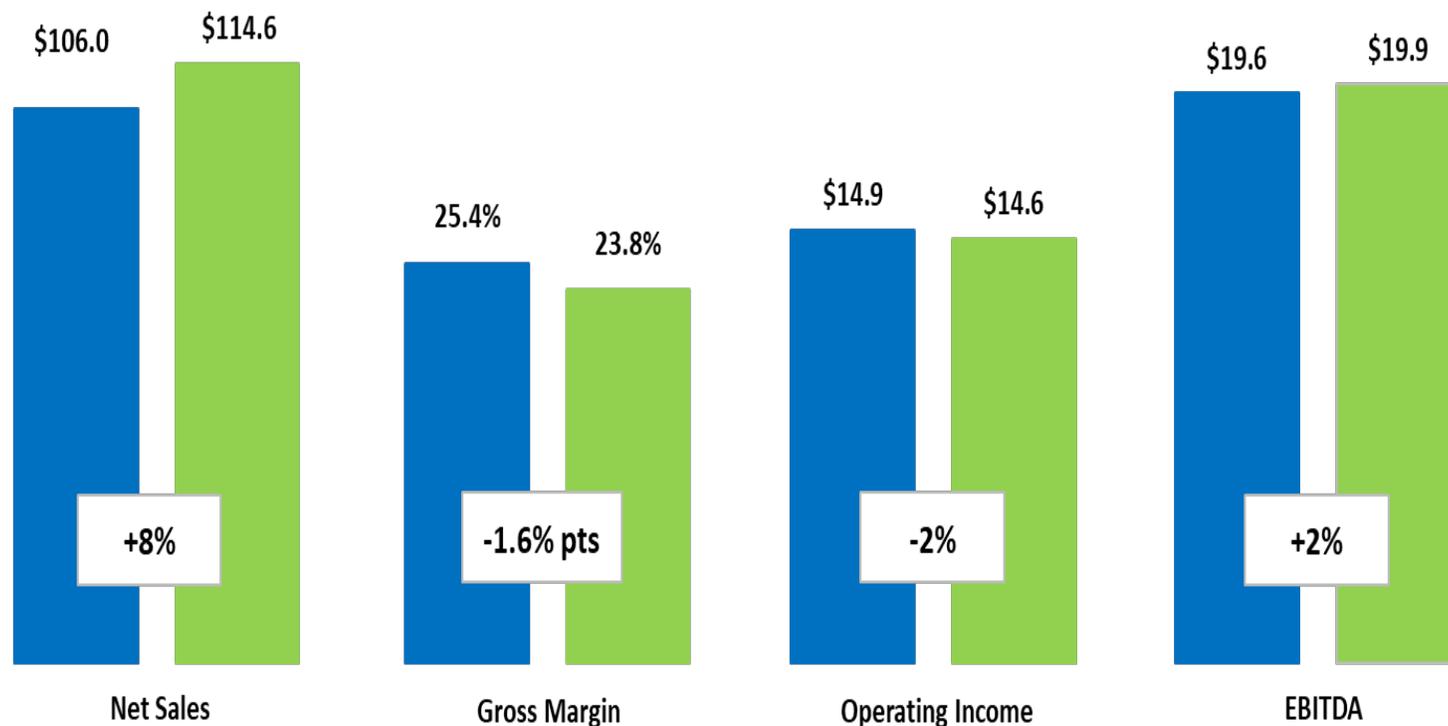
Q4 2020 Fuel Specialties *(\$ in millions)*



■ Q4 2019
 ■ Q4 2020

- Sales down 8 percent
 - Volumes down 1 percent
 - Price/mix down 8 percent
 - Currency impact up 1 percent
- Gross margin at lower end of expected range
- Fuel demand improvement from Q3
- Sequential operating income increased 15 percent

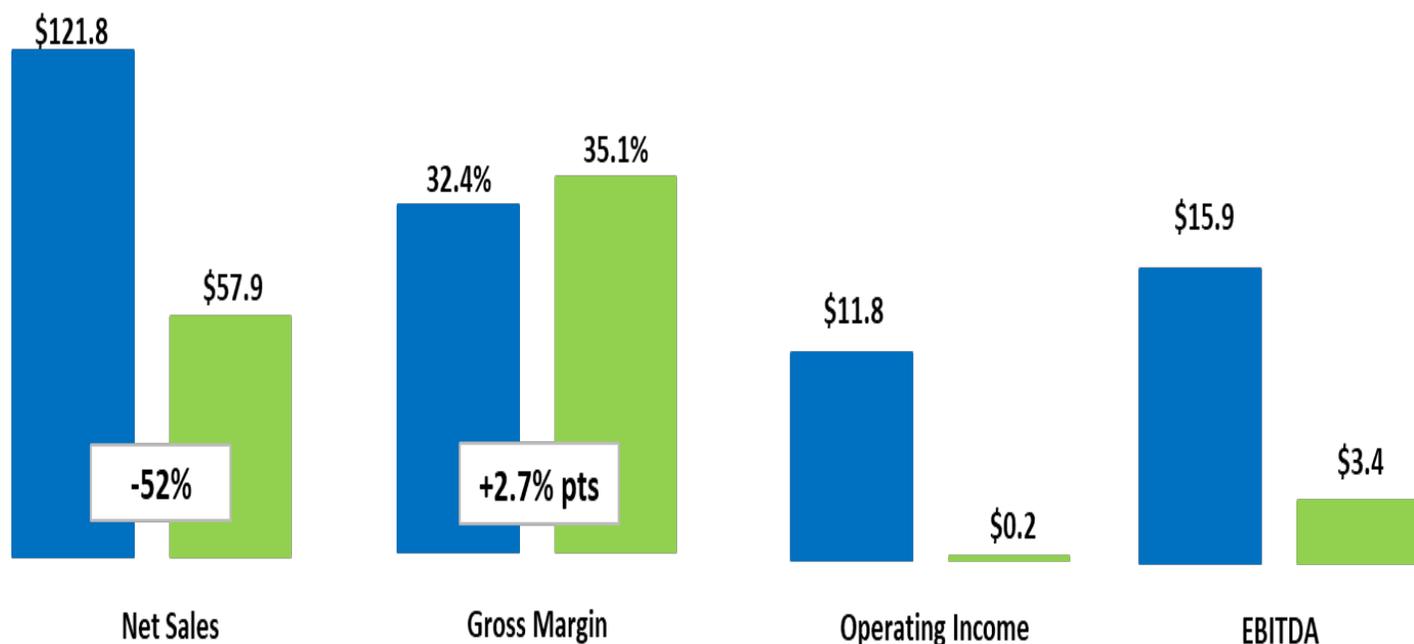
Q4 2020 Performance Chemicals *(\$ in millions)*



- Continued excellent performance
- Volumes up 10 percent
- Gross margin down 1.6 percentage points versus a strong comparative quarter
- Operating income down 2 percent
- EBITDA up 2 percent

■ Q4 2019
 ■ Q4 2020

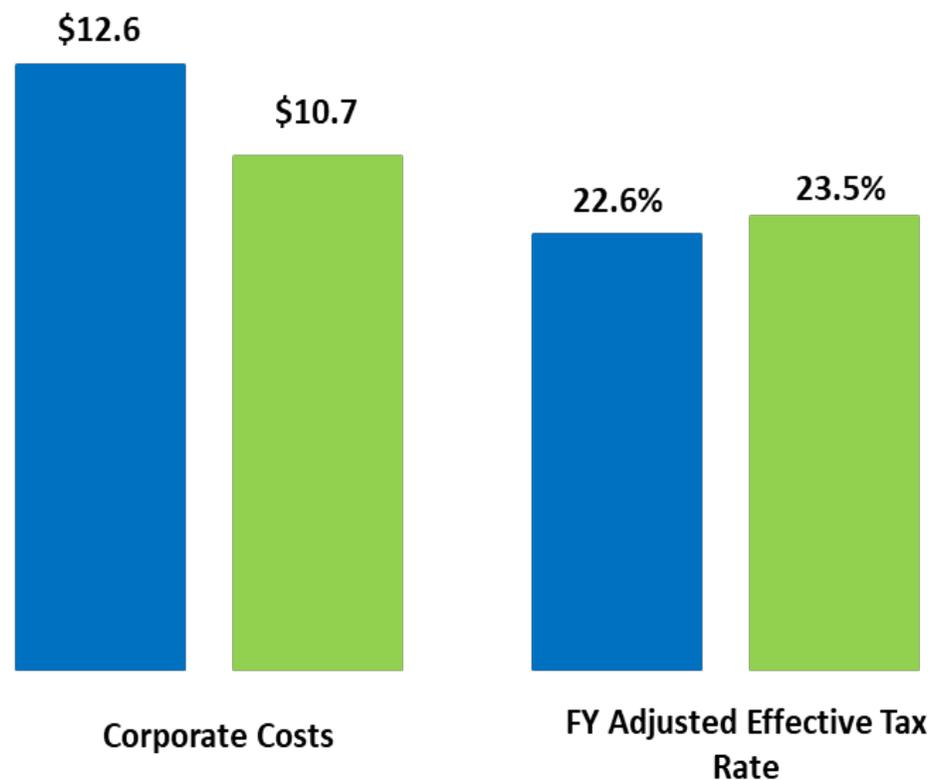
Q4 2020 Oilfield Services *(\$ in millions)*



- Sales down 52 percent on reduced customer activity
- Gross margins at upper end of expected range
- Operating income breakeven achieved
- Sequential quarter operating results improve \$4.7 million over Q3 2020
- Continued operating leverage improvement

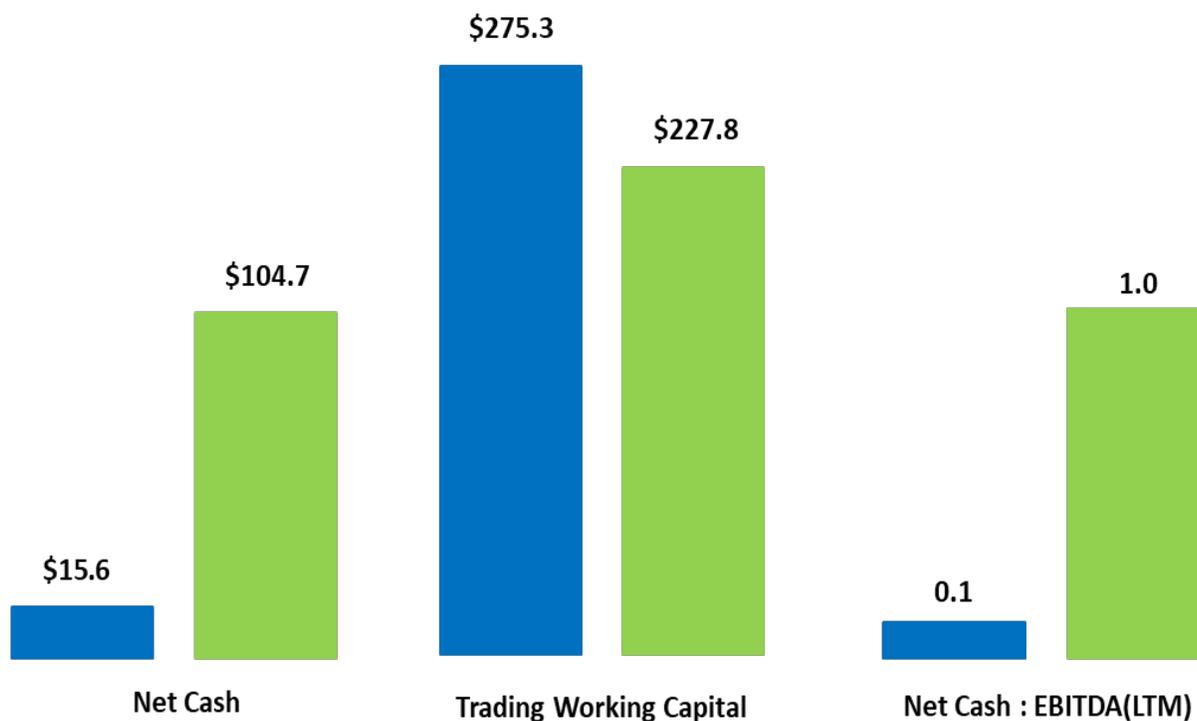
■ Q4 2019
 ■ Q4 2020

Q4 2020 Corporate Items *(\$ in millions)*



- Corporate costs decline on lower personnel related accruals offset by acquisition related expenses
- Full year adjusted effective tax rate of 23.5 percent

Q4 2020 Balance Sheet *(\$ in millions)*



- Excellent operating cash flow of \$58.2 million
- Net cash balance of \$104.7 million
- Significant liquidity headroom; positioned for organic and acquisition growth

■ Q4 2019
 ■ Q4 2020

Concluding Comments



Continued demand improvement from Q2 low in Fuel Specialties and Oilfield Services



Accelerated customer focus on Performance Chemicals technologies



Opportunities to pull forward organic growth investments



Fuel Specialties and Oilfield Services well positioned as reopening advances



Excellent cash flow generation continues; Strong net cash balance sheet position



Organic growth projects on track; Disciplined approach to M&A

Final Comments

THANK YOU FOR YOUR CONTINUED SUPPORT

Q1 2021 RESULTS SCHEDULE

May 2021						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

- MAY 4TH - RESULTS RELEASE AFTER CLOSE
- MAY 5TH - CONFERENCE CALL