

Innovating with Our Customers

NOVEMBER 2021



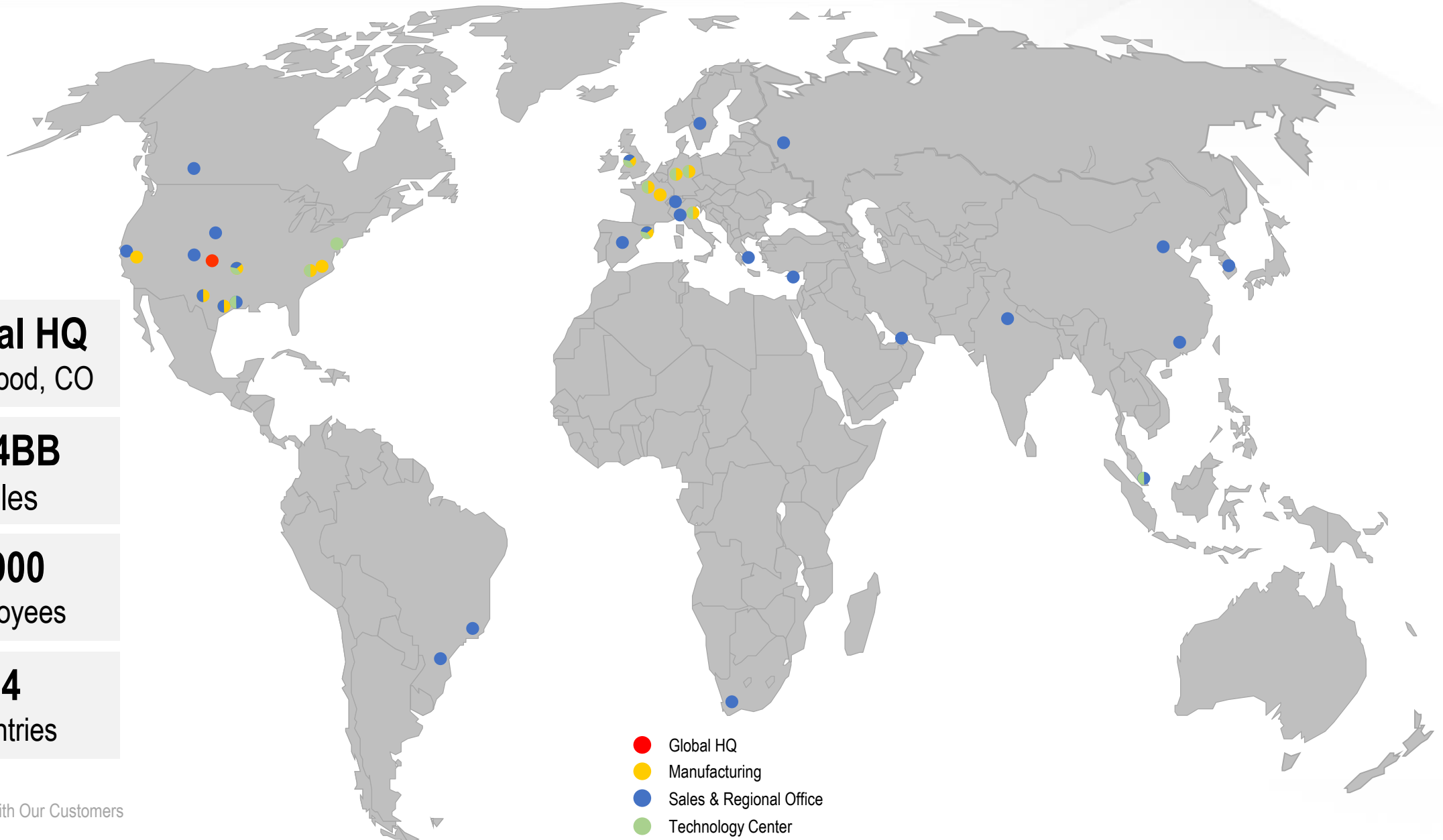
Use of Non-GAAP Financial Measures

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, 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 change in the UK statutory tax rate, amortization of acquired intangible assets, foreign currency exchange (gains)/losses, legacy costs of closed operations, adjustment of income tax provisions, restructuring charge and impairment of intangible assets. Net cash is cash and cash equivalents less total debt. Reconciliations of these non-GAAP financial measures to their most directly comparable GAAP financial measures are provided herein and in the schedules below. 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 herein and in the schedules below.

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," "plans," "intends" 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, 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.

Company Profile: Innospec Inc. (NASDAQ: IOSP)



Global HQ
Englewood, CO

\$1.4BB
Sales

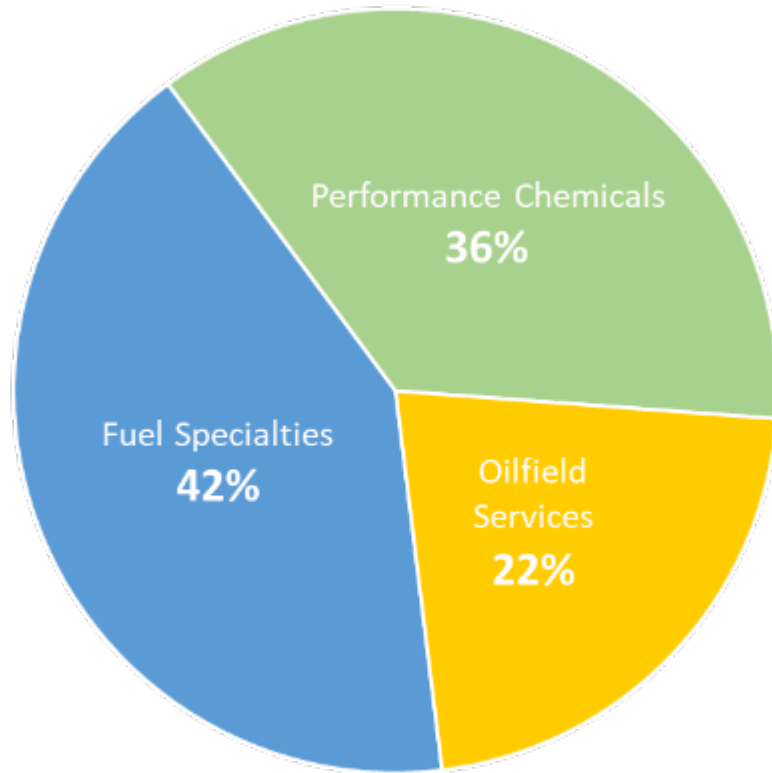
1,900
Employees

24
Countries

- Global HQ
- Manufacturing
- Sales & Regional Office
- Technology Center

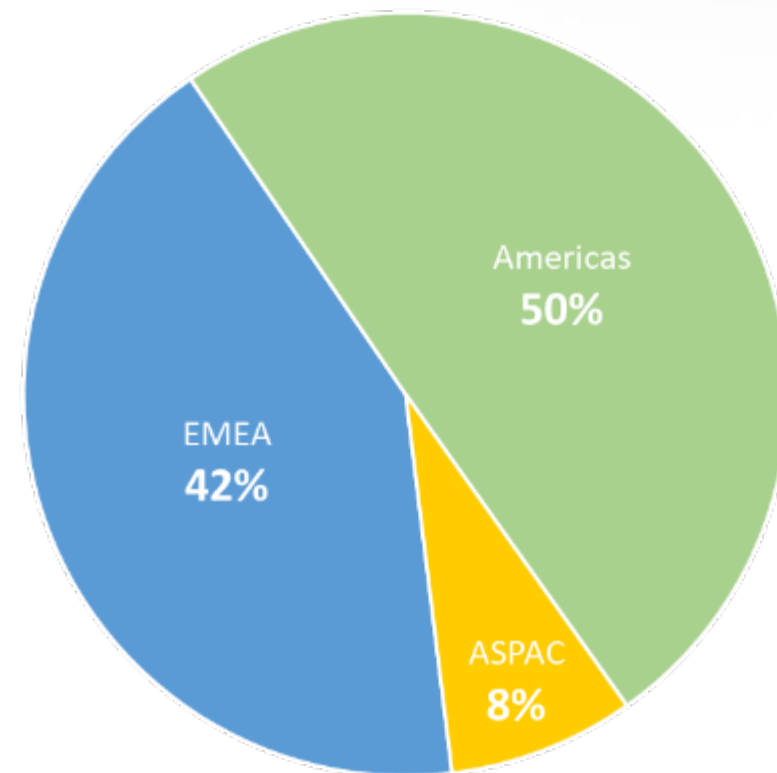
Sales Profile (TTM Q3'21)

Segment mix



3 Reporting Segments

Geographic mix



3 Reporting Regions

Business Segment Summary



PERFORMANCE CHEMICALS
 Make personal and home care products milder and more natural



FUEL SPECIALTIES
 Improve fuel efficiency and safety



OILFIELD SERVICES
 Lower production cost and boost recovery

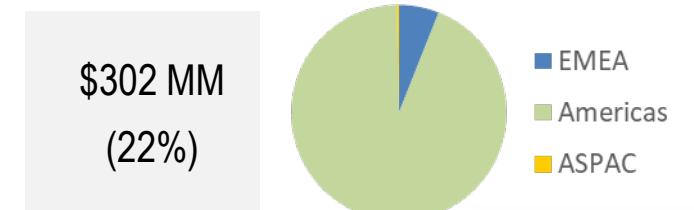
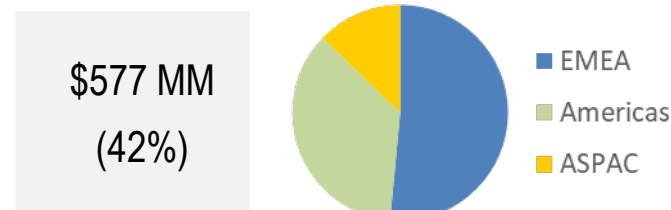
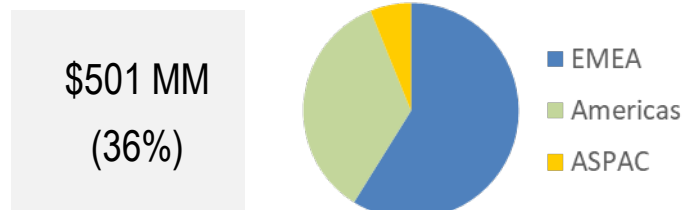
Key End Markets

- | | | | | |
|---|--|---|--|--|
| <ul style="list-style-type: none"> • Personal care • Home care • Agriculture | <ul style="list-style-type: none"> • Metal extraction • Construction • Other Industrial | <ul style="list-style-type: none"> • Long-haul trucking • Marine • Plastics & Coatings | <ul style="list-style-type: none"> • Aviation • Agriculture Equipment • Passenger Cars (Europe) | <ul style="list-style-type: none"> • Drilling & Completion • Production • Midstream Pipeline Transportation |
|---|--|---|--|--|

Competitive Position

- | | | |
|--|---|--|
| <ul style="list-style-type: none"> • Leading natural / mild surfactant chemistry • Advanced concentrate and dry formats reduce / eliminate single-use packaging • Partnership with personal and home care customers to reformulate around sustainability themes • Growing in adjacent mining, agriculture and construction markets with technology focused on operational efficiency | <ul style="list-style-type: none"> • Products reduce fuel consumption, improve engine efficiency and ensure fuel handling safety • Leading market share in heavy-duty commercial and jet aviation transport applications • Sustainability themes driving majority of growth opportunities • Growing specialized technologies for non-ICE end-markets where we have leading IP | <ul style="list-style-type: none"> • Leading IP to lower life-of-well and oil transport costs • R&D leadership in friction reducers, drag reducers and flow assurance • Strong foothold for future growth in midstream and Middle East markets • Diversifying away from US shale cyclicality |
|--|---|--|

Sales & Geographic Mix (TTM Q3'21)



Majority of Current Sales Address Key Sustainability Themes

GHG/Carbon Reduction



- Additives for fuel economy and lower tailpipe emissions
- Additives to enable renewable fuels use and aid performance
- Broad, naturally-derived home and personal care offering
- Water-based alternatives for high-volume oilfield chemistries
- Energy-saving, drag reducing agents for midstream pipelines



Less Plastic & Water Use



- Formulations that enable reduced or biodegradable packaging
- Leaders in sulfate-free, 1,4-Dioxane free, solid beauty products
- Powder, bar, stick, dry and concentrate options to match emerging consumer preferences



Efficiency & Safety



- Safety and process efficiency chemistries for plastics and coatings manufacturing
- Lightweighting additives for construction materials like plasterboard and concrete
- Additives which enable significant reductions in active chemical use in agriculture



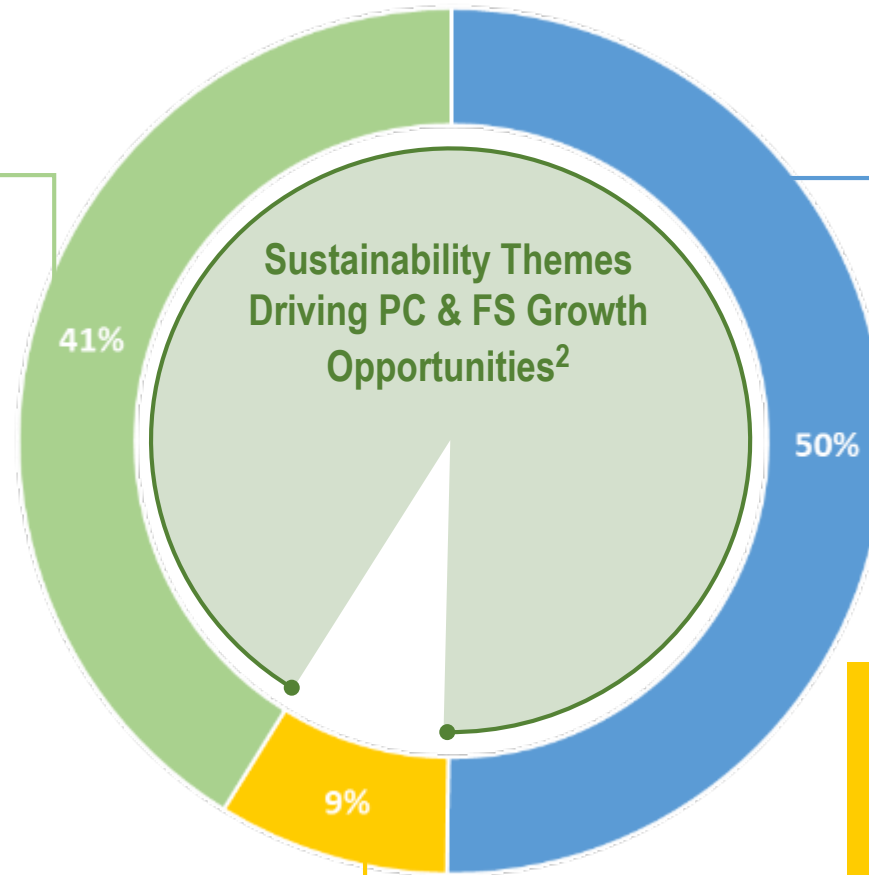
Business Segment Medium-Term Outlook

EBITDA¹ Mix (TTM Q3'21)

Performance Chemicals

Continued HSD+ Growth

- High single-digit organic volume growth
- Expanding margins
- Personal Care & Home Care technologies driving growth
- Secular clean-beauty and sustainability trends
- Strong organic growth investment pipeline
- Focus segment for M&A



Fuel Specialties

LSD Growth, Strong Cash Flow

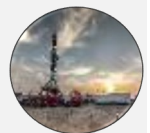
- Sustainability drivers
 - Global tightening of emissions regulations
 - Renewable fuels growth
 - Fuel-efficient GDI engines
 - Low-sulfur marine fuels
 - Desire to cut cost & carbon emission
- Demand to recover in-line with post-COVID reopening



Oilfield Services

Recovery at Improved Margins

- Medium-term recovery towards 2019 levels
- Sequentially improving margins
- Significant potential for income growth and margin expansion



X-Free Personal and Home Care



- Customers increasingly prefer mild and natural products with fewer ingredients
- Consumer focus on what the products do not have: 1,4-Dioxane free, Sulfate free
- Our IP helps customers produce mild and natural products with no compromise on performance / look / feel

Dry Personal and Home Care



- Deliver surfactants in a compact, dry form eliminate unnecessary transport of water
- Decrease or eliminate plastic packaging with dry or concentrated formats
- Our IP helps customers drive efficiency and sustainability in the supply chain

Construction Additives



- Engineered solutions to decrease density and maintain strength in plasterboard
- Additives for lightweight cementitious materials (mortar, concrete, grout)
- Our IP lowers water, raw material and energy use in construction products

Water-Based Oilfield Chemistry



- Convert oil-based to water-based formulations ... decrease fossil-based raw material use
- Applies to many of our highest-volume products with no compromise in performance
- Our IP helps customers decrease fossil-based raw materials in their supply chains

Verification

In accordance with AA1000 assurance standard



2020
responsible business
report highlights



Latest Corporate Social Responsibility (“CSR”) Report
www.innospecsustainability.com

Accreditation

EcoVadis Gold 2019 & 2020 (top 5% of all suppliers evaluated)



CDP Voluntary Disclosure (Climate: B, Water: B-)



Community Engagement

- >\$700k community contribution in 2020
- 155 organizations supported
- 26 Innospec global sites participating



Renewable Energy Use

All manufacturing sites sourcing 100% renewable electricity contributing to 46% reduction in absolute scope 1 & 2 emissions versus 2019

Sustainable Raw Materials

- Member of RSPO and ASD
- Palm transparency at refinery level (99%) and mill level (95%) well above industry averages
- Palm supply grievance tracker publicly available on Innospec web site



ASD
ACTION FOR SUSTAINABLE DERIVATIVES

ENABLING MILD, NATURAL AND SUSTAINABLE PRODUCT FORMULATION WITHOUT COMPROMISE IN PERFORMANCE

High Single-Digit
Volume Growth Outlook

Expanding
GM & Operating Leverage

19%
FY'17-20 Organic OI CAGR

Significant
Organic Growth Capex Pipeline

Key Product Benefits

- Superior cleaning power
- Stable and luxurious foam
- Mild / low irritancy
- Dry and concentrated formats
- Sulfate and 1,4-dioxane free
- Naturally derived

Customers

- Independent and MNC home and personal care brands
- Global mining, building products and crop protection compan.

Market Drivers

- | | |
|--------------------------------|--------------------------|
| Home and Personal Care | Mining, Ag, Construction |
| • Product performance | • Process efficiency |
| • Natural, x-free, sustainable | • Production yields |



ENABLING LOWER CARBON FOOTPRINT FOR THE GLOBAL HEAVY-DUTY TRANSPORTATION, MARINE, AVIATION AND MACHINERY FLEET

Low Single-Digit
Sales Growth Outlook

32-35%
Gross Margins

19 - 21%
Operating Income

92%
Cash Conversion¹

Key Product Benefits

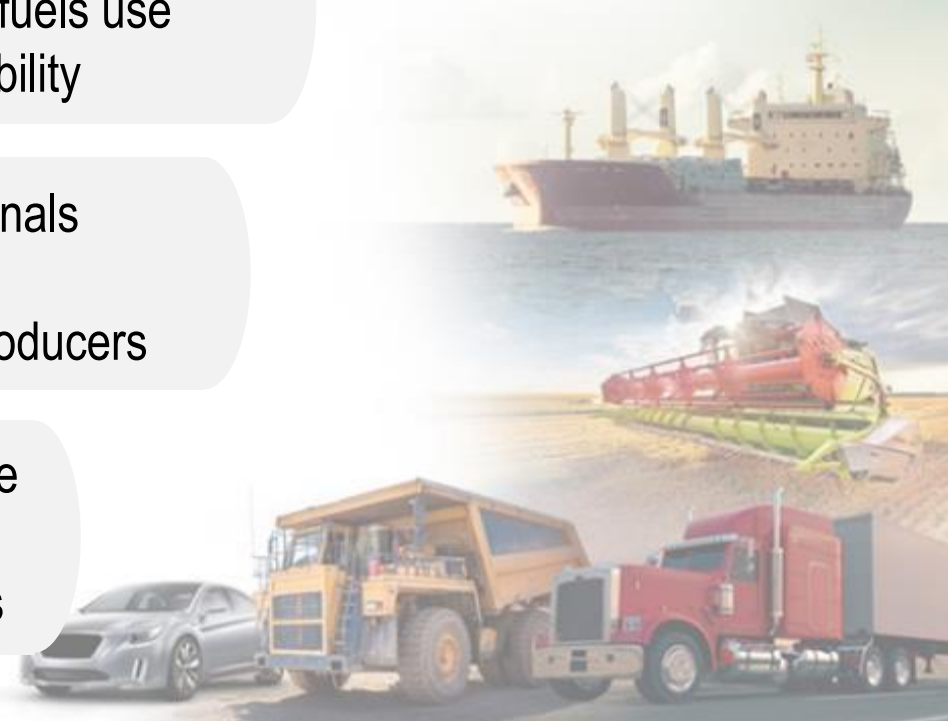
- Cleaner, efficient engine
- Lower fuel consumption
- Lower carbon footprint
- Meets regulatory requirements
- Enables renewable fuels use
- Increased fleet reliability

Customers

- Oil majors
- Fuel marketers/ retailers
- Transport fleet operators
- Marine lines & terminals
- Aviation
- Coating & plastic producers

Market Drivers

- Emissions regulations
- Sustainability targets
- Diesel, distillate & jet demand
- Renewable fuels use
- Engine technology
- Safety requirements



LOWERING COST AND INCREASING EFFICIENCY OF RECOVERY AND TRANSPORT

Above Average
Sales Growth During Recovery

Continued Sequential Expansion
Operating Leverage

10%
Post-recovery OI% Target

Key Product Benefits

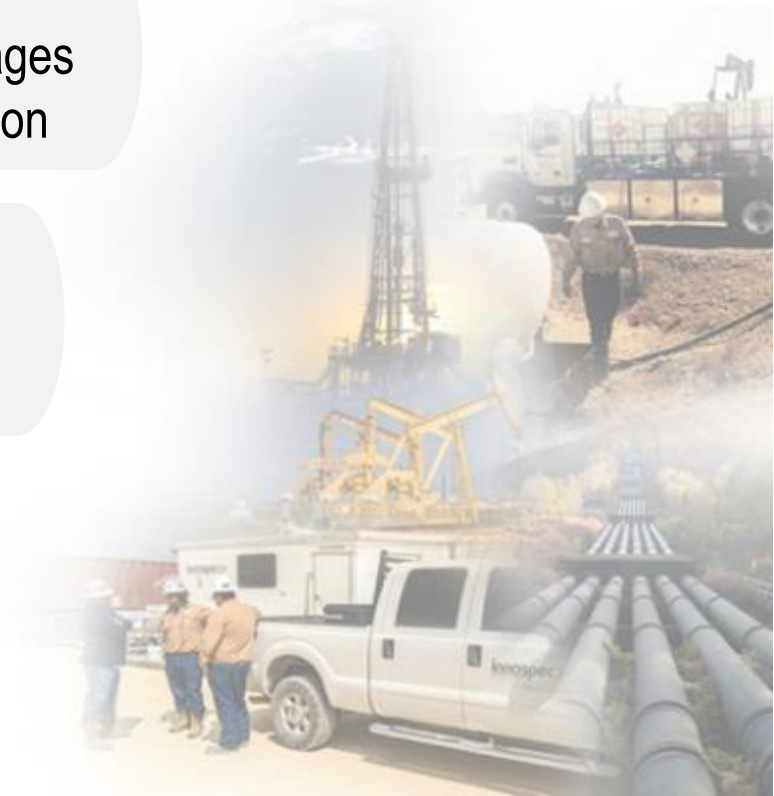
- Premium performance
- Increased production
- Recycled water compatible
- Smaller onsite footprint
- Operator-specific chem packages
- On-site monitoring / optimization

Customers

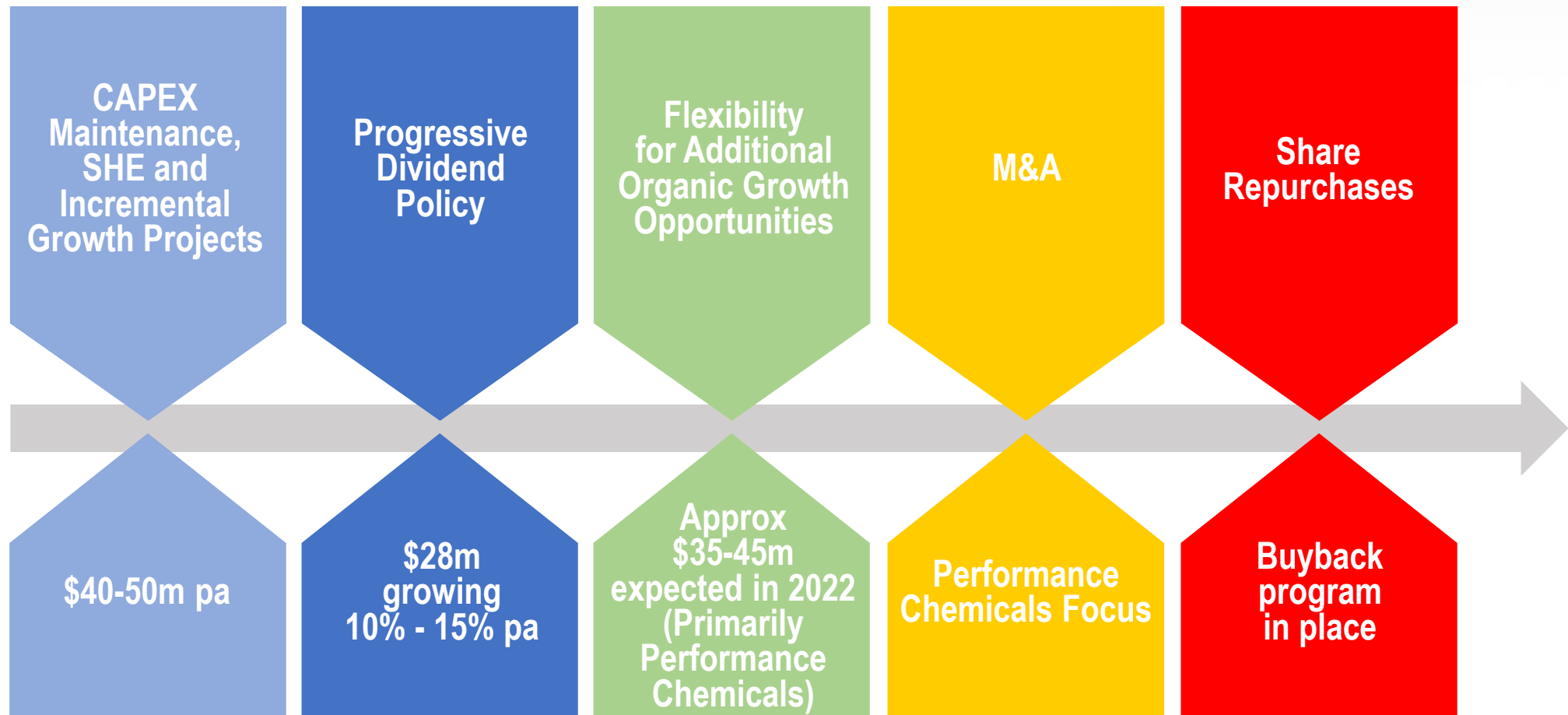
- US and International
- E&P majors & independents
- Midstream operators
- Service Companies

Market Drivers

- Oil & gas demand
- Well optimization
- Pipeline utilization
- Production yields



Innospec Capital Allocation



- Balance sheet strong enough to take advantage of opportunities
- Business units seek to add technology and geographic expansion
- Open to potential transformational merger or acquisition which adds value

Market Focus	Strategy
Fuel Specialties	<ul style="list-style-type: none">• Unlikely to be significant – potential small technology additions
Performance Chemicals	<ul style="list-style-type: none">• Key focus area for M&A• Performance ingredients and technologies which complement existing portfolio and end-markets• Increased exposure to adjacent end-markets (e.g., ag, mining, coatings/resins, construction)• Geographical expansion – Asia Pacific / South America
Oilfield Services	<ul style="list-style-type: none">• Unlikely to be significant – potential small technology additions
Potential Fourth SBU	<ul style="list-style-type: none">• Only as part of another acquisition or transformational opportunity