HARSCO

Investor Presentation

November – December 2022

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 Company's presentation contains forward-looking statements based on management's current expectations, estimates and projections. The nature of the Company's business and the many 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 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" 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) changes in the worldwide business environment in which the Company operates, including changes in general economic conditions or changes due to COVID-19 and governmental and market reactions to COVID-19; (2) changes in currency exchange rates, interest rates, commodity and fuel costs and capital costs; (3) 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; (4) changes in governmental laws and regulations, including environmental, occupational health and safety, tax and import tariff standards and amounts; (5) market and competitive changes, including pricing pressures, market demand and acceptance for new products, services and technologies; (6) 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; (7) failure to effectively prevent, detect or recover from breaches in the Company's cybersecurity infrastructure; (8) unforeseen business disruptions in one or more of the many countries in which the Company operates due to political instability, civil disobedience, armed hostilities, public health issues or other calamities; (9) disruptions associated with labor disputes and increased operating costs associated with union organization; (10) the seasonal nature of the Company's business; (11) the Company's ability to successfully enter into new contracts and complete new acquisitions or strategic ventures in the time-frame contemplated, or at all; (12) the Company's ability to negotiate, complete, and integrate strategic transactions; (13) failure to complete a divestiture of the Rail division, as announced on November 2, 2021 on satisfactory terms, or at all; (14) potential severe volatility in the capital or commodity markets; (15) failure to retain key management and employees; (16) the outcome of any disputes with customers, contractors and subcontractors; (17) the financial condition of the Company's customers, including the ability of customers (especially those that may be highly leveraged, have inadequate liquidity or whose business is significantly impacted by COVID-19) to maintain their credit availability; (18) implementation of environmental remediation matters; (19) risk and uncertainty associated with intangible assets; (20) the risk that the Company may be unable to implement fully and successfully the expected incremental actions at Clean Earth due to market conditions or otherwise and may fail to deliver the expected resulting benefits; and (21) 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 II, Item 1A "Risk Factors," of the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2022, and Part I, Item 1A, "Risk Factors," of the Company's Annual Report on Form 10-K for the year ended December 31, 2021. 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), adjusted EBITDA margin, adjusted diluted earnings per share from continuing operations and free cash flow. For a reconciliation of non-GAAP measures to GAAP results and the Company's rationale for its usage of non-GAAP measures, see the Appendix in this presentation.

COMPANY OVERVIEW

REASONS TO INVEST IN HARSCO

- ✓ 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
- ✓ Deleveraging to drive equity accretion through asset sales and strengthening free cash flow
- ✓ ESG leader in our industry

HARSCO TODAY

OUR VISION

To become one of the world's truly unique environmental solutions companies.

FY 2021 REVENUE (AND EBITDA MARGINS)

HARSCO ENVIRONMENTAL $1.07B (58%) EBITDA Margin 20.3%	**CLEAN EARTH $780M** (42%) EBITDA Margin 9.0%	**~$1.8B**

REVENUE BY SEGMENT

NORTH AMERICA $1.1B (57%)	**EUROPE $462M** (25%)	**RofW $324M** (18%)	**~$1.8B**

REVENUE BY GEOGRAPHY

HARSCO ENVIRONMENTAL

70+
CUSTOMERS

30+
COUNTRIES

150+
SITES

25%
OF GLOBAL LST[1] Served

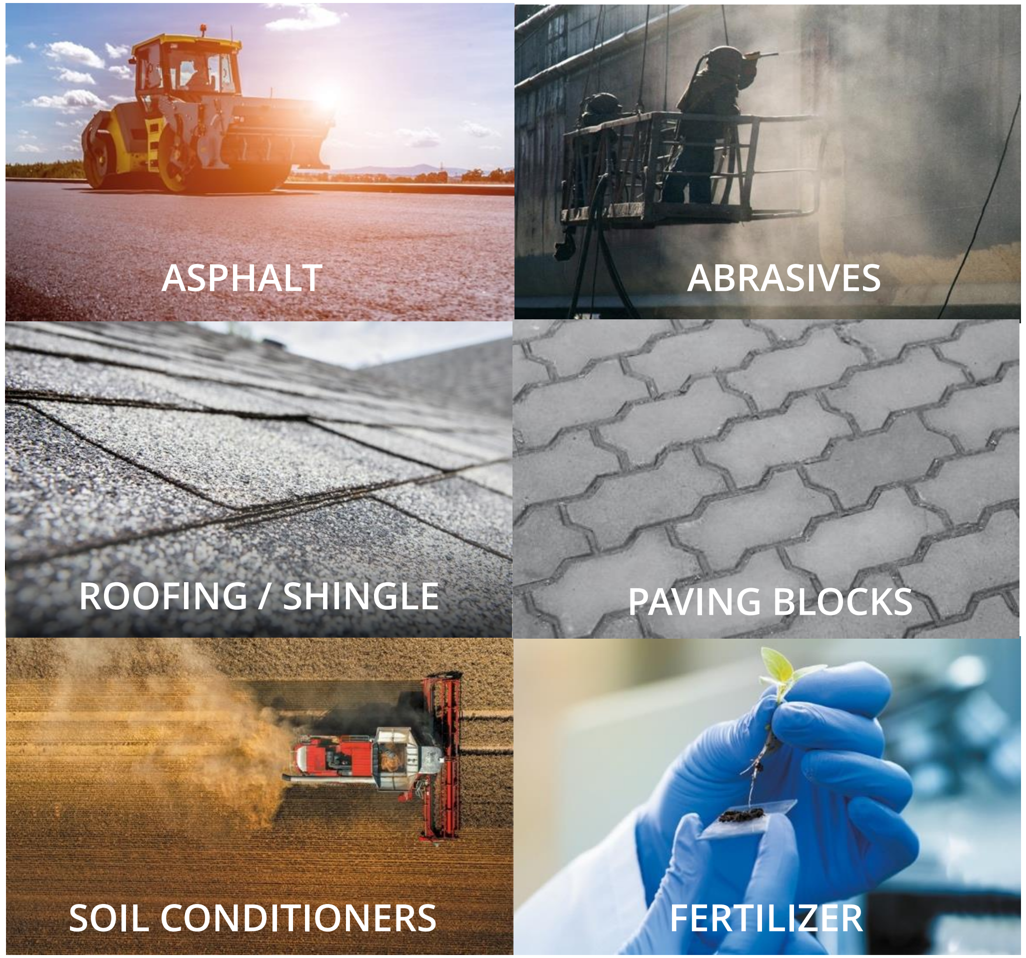
$1.1B
2021 REVENUE

PROCESSED 20 MILLION TONS OF SLAG LAST YEAR.

Harsco Environmental is the largest and most comprehensive provider of onsite environmental services and materials processing to the global metals industry. Serving as a technology partner for cleaner, greener, more efficient metal production, Harsco Environmental provides innovative solutions for by-product reuse.

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

ENVIRONMENTAL - COMBINATION OF VALUE AND SUSTAINABILITY



ecoproducts™

A combination of value, performance and sustainability

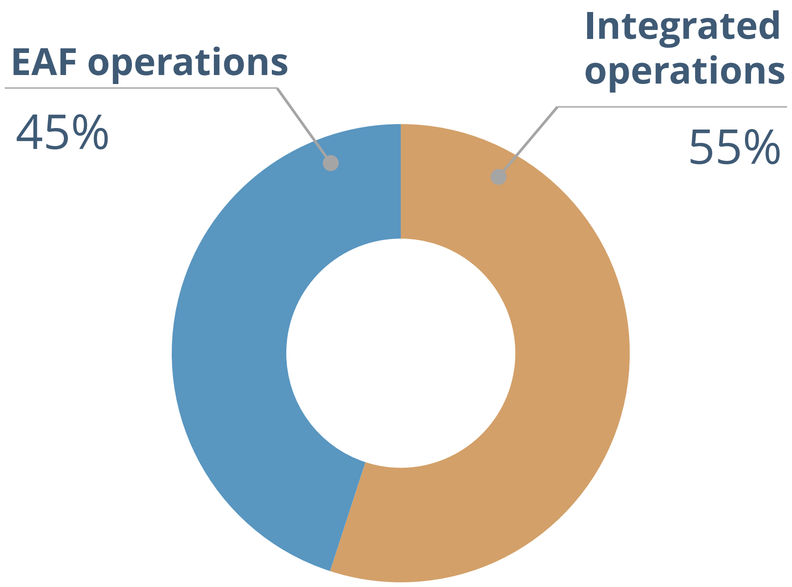
We're transforming by-product into valuable high-performance **ecoproducts**™ preventing the unnecessary excavation of virgin raw materials going into landfill sites across the world.

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

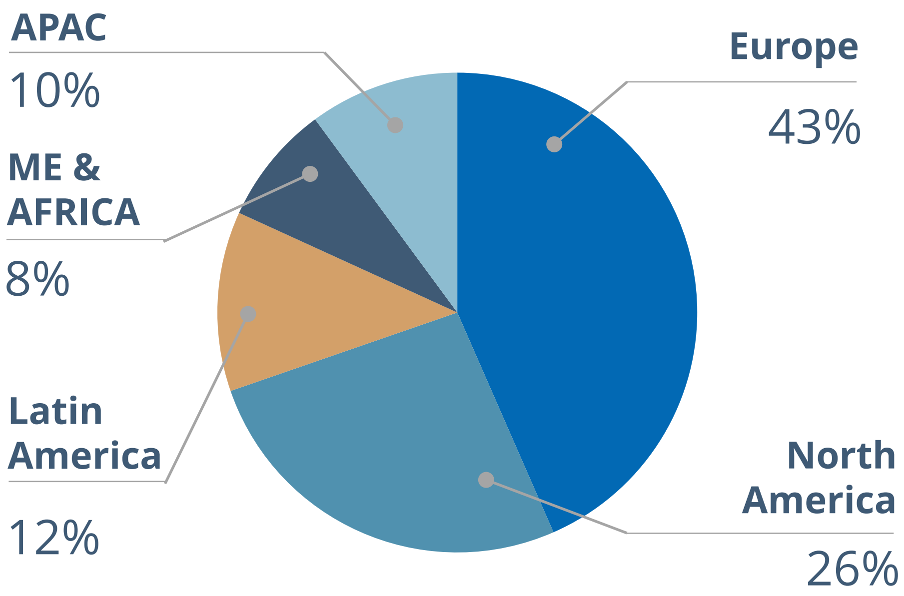
HARSCO

ENVIRONMENTAL – CUSTOMER, GEOGRAPHIC & END-MARKET DIVERSITY

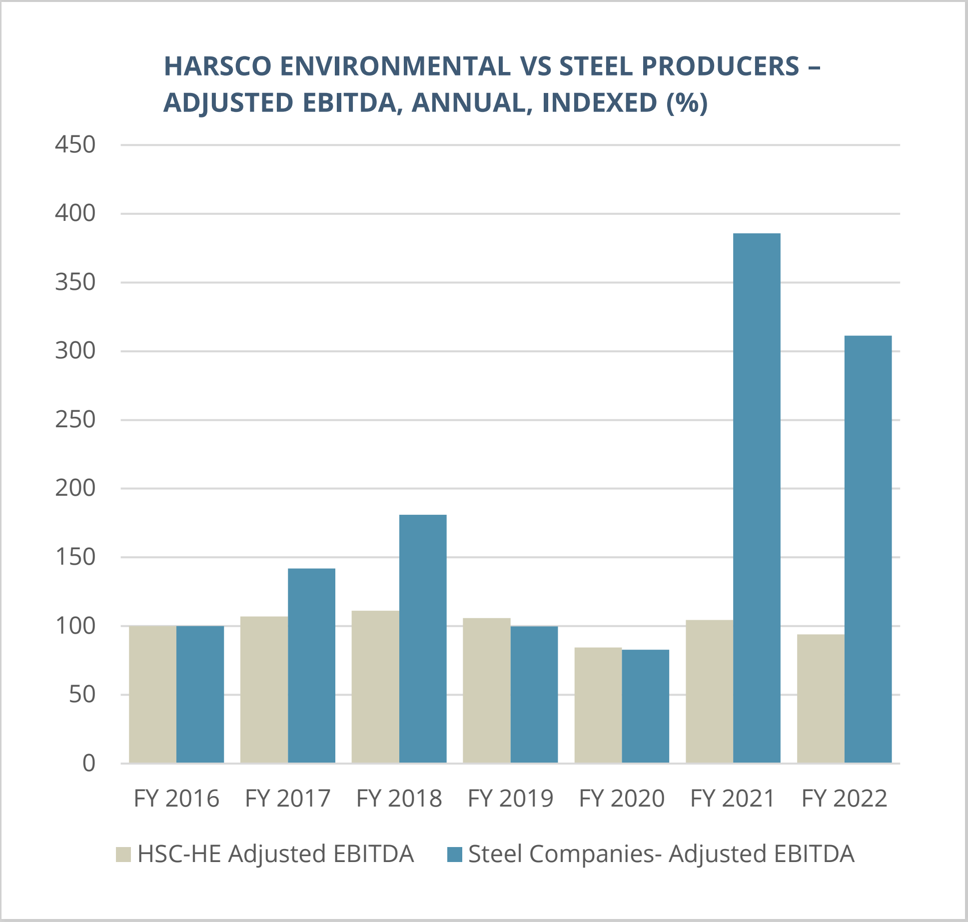
CUSTOMER SALES MIX – MILL SERVICES

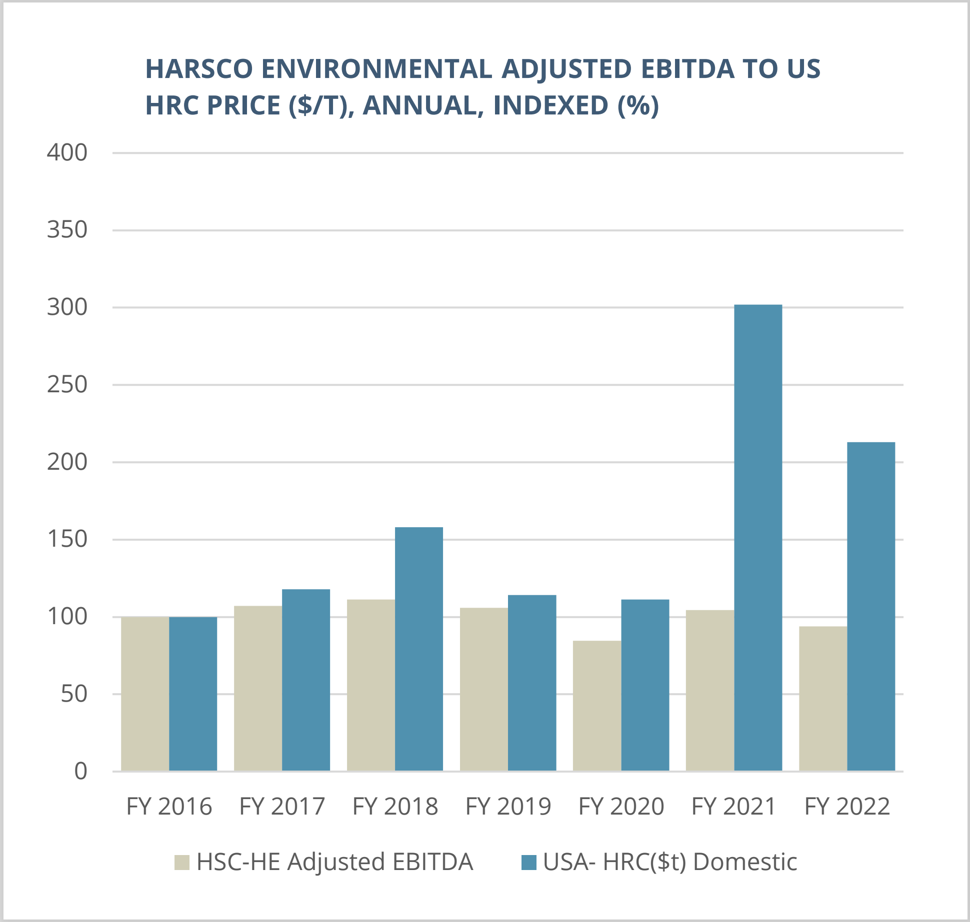


GEOGRAPHIC MIX



ENVIRONMENTAL – LIMITED VOLATILITY AND STRONG CASH FLOW





* STEEL PRODUCERS CONSIDERED ARE STEEL DYNAMICS, TERNIUM, US STEEL CORP, ARCELORMITTAL AND ALLEGHENY TECHNOLOGIES; 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

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CLEAN EARTH

Clean Earth is market leader in the management of hazardous and non-hazardous waste.

ENR
Engineering News-Record

#29
Top 200
Environmental Firms

#7
By Market Segment:
Hazardous Waste

90 PERMITTED FACILITIES INCLUDING **18** TSDFs*

500+ VALUABLE PERMITS

700+ TRUCKS **500,000** STOPS ANNUALLY

EXPANSION PLANS AT **10+** FACILITIES

APPROACHING **$800M** ANNUAL SALES

- Broad national footprint servicing a diverse customer base within retail, industrial and healthcare markets.
- Strong permit and asset position that is difficult to replicate.
- Capital light business with attractive cash conversion; 77% cash conversion ratio in 2021 (defined as Free Cash Flow divided by Adjusted EBITDA).
- Significant margin improvement opportunity.

*RCRA Part B permitted TSDFs

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CLEAN EARTH RECYCLED > 4 MILLION TONS OF WASTE LAST YEAR

Clean Earth™ 2021 Recycling Facts

93%
Of the material we process is
Recycled

3.26 Million
Tons of Contaminated Soil
Recycled

271,000
Tons of Dredged Material
Recycled

10.2 Million
Pounds of Aerosol Cans
Recycled

181,000
Tons of Hazardous Material
Recycled

140,000
Tons of Wastewater
Recycled

129,000
Total Tons of Fuel
Recycled

964,000
Pounds of Ballasts
Recycled

10.7 Million
Pounds of Lamps
Recycled

10.4 Million
Pounds of Batteries
Recycled

16.5 Million
Pounds of Electronics
Recycled

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FULLCIRCLE: CONCIERGE WASTE MANAGEMENT CASE STUDY

ANNUALIZED SERVICES

>1700 Services

BY-PRODUCTS

>71M lbs last year

PROCESSING

- RECYCLING: 20.0M lbs or 28%
- ENGINEERED FUELS: 18.1M lbs or 25%
- REPURPOSE: 9.2M lbs or 13%
- COMPOSTING >1.2M lbs or 2%
- WASTE TO ENERGY (WTE) >21.1M lbs or 30%
- INCINERATION >1.4M lbs or 2%

PROCESSING KEY: REPURPOSE RECYCLE REUSE DISPOSE

CUSTOMER BENEFITS

1 Insight & Experience

Eliminating waste before it even happens.

2 Customized Solutions

Innovate waste management throughout the product lifecycle from creation to end of use.

3 Circular Economy

Supporting ESG priorities.

4 …and Beyond

Providing complete peace of mind in the complex world of waste and compliance.

98% OF BY-PRODUCTS ARE RECYCLED OR REUSED WITH ZERO MATERIAL GOING TO LANDFILL

* Fullcircle case study of services offered to one of our national consumer goods customers.

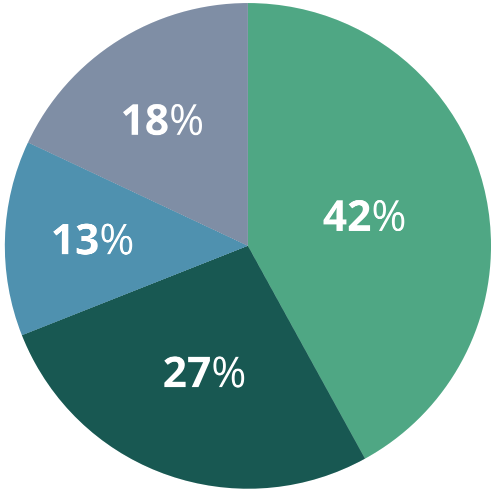
CLEAN EARTH – A STRONG AND DIVERSE CUSTOMER MIX

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

INFRASTRUCTURE

2021 INDUSTRY MIX



RETAIL

HEALTHCARE

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HARSCO – RECURRING REVENUE STREAMS

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.

90 Permitted Fix-Based Facilities

18 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

SteelPhalt's new asphalt product, called SteelSurf Eco+, uses kraft lignin-based Lineo®, a renewable bio-based substance as a sustainable alternative to bitumen.

SureCut

A range of high-performance, premium priced blasting material, developed from steel slag to replace the less efficient coal slag equivalent.

The Falcon

This innovative mobile metal recovery processing plant is providing operating flexibility, lowering costs, recovering more metal and expediting projects more speedily.

CleanEarth™

Electronic Waste Recycling

Our innovation breaks through even the most difficult waste streams, recovering value while securing technology data.

Aerosol Can Recycling

Our innovative processes to recycle aerosols and various consumer commodities is unmatched inside the waste industry.

Fluorescent Lamp Recycling

This innovative recycling solution separates all geometric shapes of fluorescent lamps into their individual components for recycling and safe disposal.

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GROWTH OPPORTUNITIES

HARSCO ENVIRONMENTAL

RECENT CONTRACT WINS[1]

45

# 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)

(1) CONTRACT WINS SINCE 2018

ANTICIPATING FUTURE MEGATRENDS

PFAS Treatment

PFAS is found everywhere:

- 120,000+ sites in the U.S. have PFAS risks: U.S. military conducting assessments at installations and most airports have contamination
- U.S. Environmental Protection Agency (EPA) driving regulatory change and clean-up
- Clean Earth piloting proven technology for soil remediation

Batteries

As attitudes to recycling shift, we're anticipating:

4,000% INCREASE in demand for minerals (lithium and graphite) used in EV batteries over the next few decades

25x EXPANSION of battery recycling capabilities will be needed to meet the demand for lithium-ion battery materials [Stanislaus, Global Battery Alliance]

Lead-acid battery recycling also presents an opportunity

By grasping the opportunity and with our operational expertise and technologies, we can get in front of the growth curve.

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2022 OUTLOOK – CONSOLIDATED[3]

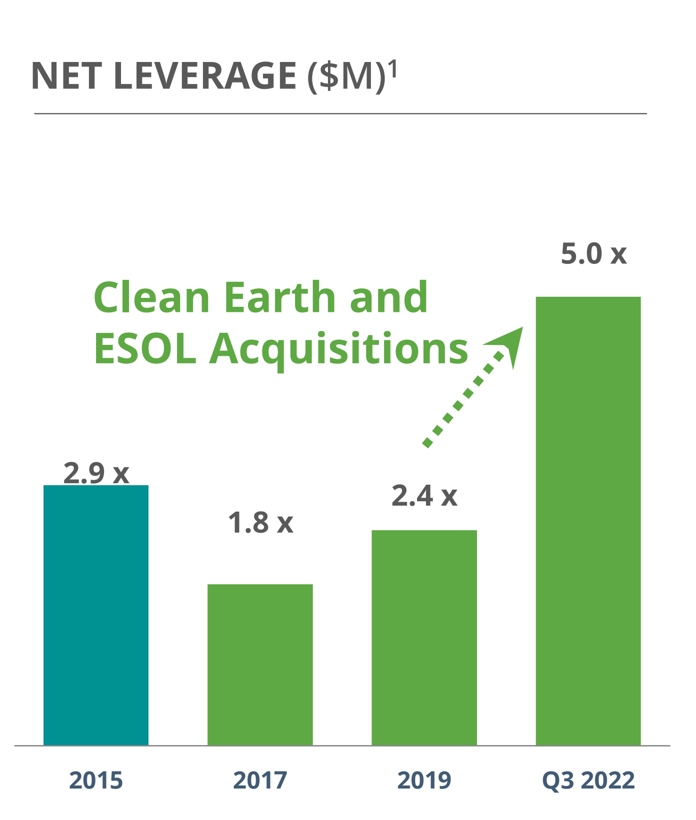
	2022 OUTLOOK	Prior 2022 Outlook	2021 ACTUALS
GAAP OPERATING INCOME	$(44) - (51)M	$(53) - 63M	$88M
ADJUSTED EBITDA[1]	$216 - 223M	$210 – 220M	$252M
GAAP DILUTED EARNINGS PER SHARE	$(1.52) - $(1.62)	$(1.58) - $(1.72)	$0.28
ADJUSTED DILUTED EARNINGS PER SHARE[1]	$(0.02) - $0.08	$0.00 - $(0.13)	$0.69
FREE CASH FLOW[2]	$90M - 100M	$115M – 125M	$(2)M

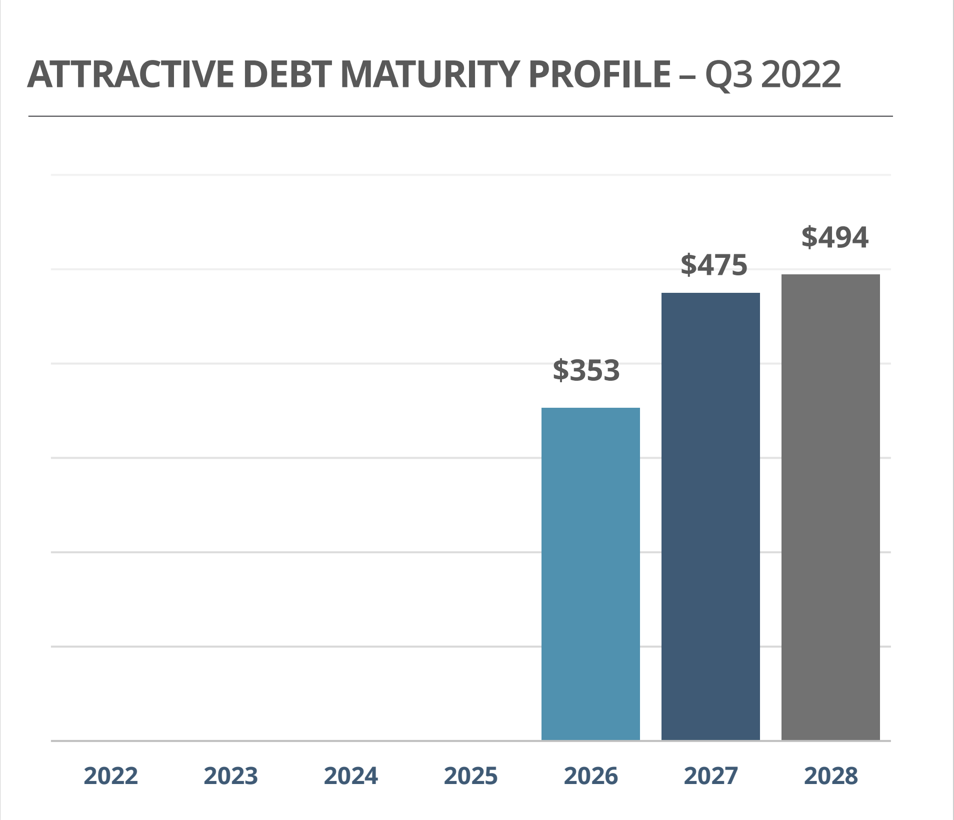
(1) Excludes unusual items. Adjusted diluted earnings per share exclude acquisition amortization expense. See tables at end of presentation for GAAP to non-GAAP reconciliations
(2) See tables at end of presentation for GAAP to non-GAAP reconciliations.
(3) Figures exclude Rail which is reported as Discontinued Operations

STRENGTHENING FREE CASH FLOW AND REDUCING LEVERAGE

FINANCIAL STRATEGY

- Disciplined capital allocation strategy
- M&A on hold
- Growth investments limited to highest return projects
- Long term leverage ratio target of 3.0x or lower; deleveraging opportunities include:
    - Rail sale;
    - CE margin/FCF growth;
    - Cash pension and interest payments





(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

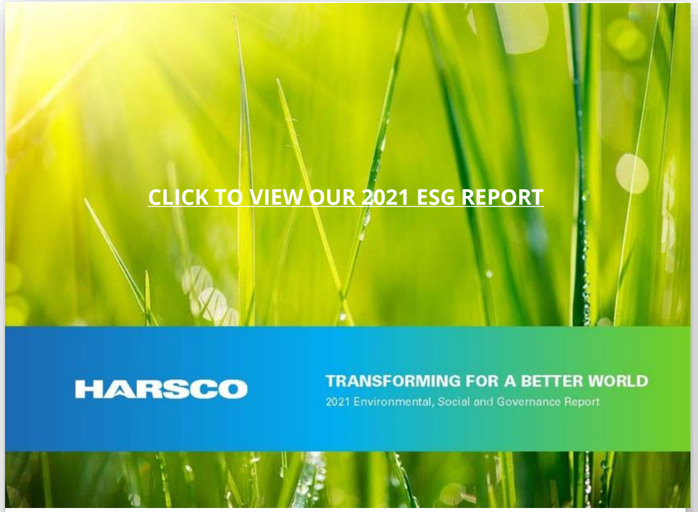
OUR ESG VISION & STRATEGY

OUR AMBITION

To be an environmental, social and governance (ESG) leader in our industry.

OUR LONG-TERM SUCCESS

To grow our financial performance, deliver value to our shareholders, customers and employees and contribute to our society and the communities where we work.

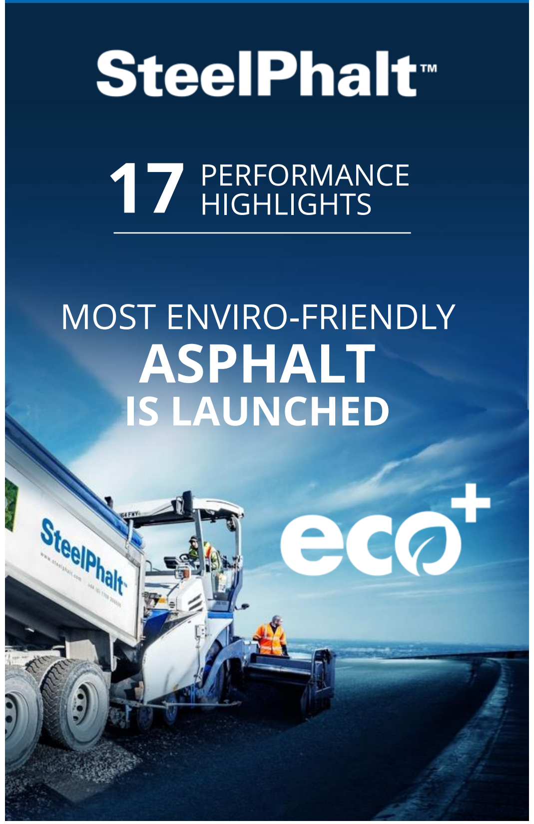


OUR COMMITMENT

To continue our ESG journey and build on the progress we have made to date.

OUR FOUR FOCUS AREAS

INNOVATIVE SOLUTIONS



HELP CUSTOMERS SOLVE THEIR MOST PRESSING SUSTAINABILITY CHALLENGES

THRIVING ENVIRONMENT

REDUCE ENVIRONMENTAL IMPACTS

SAFE WORKPLACE

ENSURE HARSCO EMPLOYEES RETURN HOME UNHARMED EVERYDAY

INSPIRED PEOPLE

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13 PERFORMANCE HIGHLIGHTS

WOMEN OF HARSCO

INSPIRING EACH OTHER TO ACHIEVE MORE

SUPPORT THE GROWTH AND DEVELOPMENT OF EMPLOYEES AND COMMUNITIES

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PROMOTING SAFE PRACTICES AT WORK

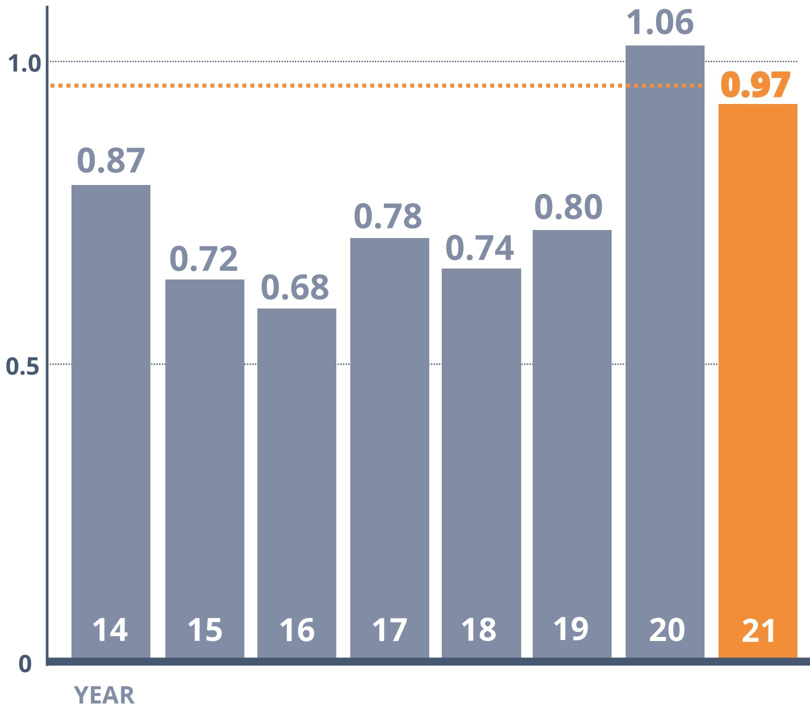
IN 2021, HARSCO ACHIEVED ITS TRIR GOAL OF LESS THAN 1.0

OUR SAFETY STRATEGY

1. **Establish a culture of ownership and accountability in which everyone is responsible for safety.**
2. **Develop leading safety practices and comprehensive training programs.**

With the acquisitions of Clean Earth and ESOL in 2019 and 2020, the overall TRIR in 2020 exceeded the average recordable rate over the previous five years. **However, in 2021, Harsco achieved its goal to have a TRIR of 1.0 or less, with a TRIR of 0.97 for the year.**

TOTAL RECORDABLE INCIDENT RATE



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2021 ESG HIGHLIGHTS

38 NEW ENVIRONMENTAL SOLUTIONS LAUNCHED

93% MATERIAL PROCESSED RECYCLED OR REPURPOSED by Clean Earth

CLEAN200™ — NAMED TO THE 2022 **CARBON CLEAN 200** LIST, RECOGNIZING HARSCO'S RECYCLING AND CARBON EMISSIONS REDUCTION SERVICES

0.97 TRIR* — EXCEEDED OUR SAFETY GOAL of < 1.0

LAUNCHED **GLOBAL DIVERSITY, EQUITY, ENGAGEMENT & INCLUSION COUNCIL**

GLOBAL COMPLIANCE & ETHICS — UPHOLDING HARSCO VALUES

14.3M TONS OF WASTE RECYCLED OR REPURPOSED

NEW DIRECTOR WITH WASTE MANAGEMENT EXPERTISE **ADDED TO BOARD**

LINKED EXECUTIVE PAY TO **ESG** PERFORMANCE

CO_2 EMISSION REDUCTION — ON TRACK — **15%** REDUCTION BY 2025 FROM 2019 BASELINE

* Total Recordable Incident Rate

HARSCO

ADDITIONAL ACCOMPLISHMENTS & HIGHLIGHTS

CleanEarth™

362

MILLION TONS

OF **HAZARDOUS WASTE**

RECYCLED

WE CURRENTLY HAVE

62

ISO 18001/45001

CERTIFIED HEALTH AND SAFETY MANAGEMENT SITES

IN **2019** WE HAD **51**

HARSCO

CONTRIBUTE

10,000+

HOURS

EMPLOYEE VOLUNTEER SERVICE TO COMMUNITY ORGANIZATIONS

HARSCO ENVIRONMENTAL

Harsco Environmental India has gone

5.25M

person-hours without an injury

SteelPhalt™

A NEW FACILITY IN THE UK HAS **DOUBLED** PRODUCTION CAPABILITY OF **SUSTAINABLE** ASPHALT PRODUCTS WITH

96%

RECYCLED CONTENT

CleanEarth™

IN 2021 OUR WEST VIRGINIA RECYCLING FACILITY KEPT

11 MILLION+

AEROSOL CANS FROM LANDFILL AND INCINERATION

MORE THAN

400

NOMINATIONS

OF EXCEPTIONAL EMPLOYEES BY CO-WORKERS IN CATEGORIES ALIGNED DIRECTLY WITH

HARSCO'S CORE VALUES

HARSCO

A leadership development series was launched in response to **COVID-19**

LEADING THROUGH CRISIS

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REASONS TO INVEST IN HARSCO

- ✓ Market leading provider of innovative environmental solutions
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- ✓ Deleveraging to drive equity accretion through asset sales and strengthening free cash flow
- ✓ ESG leader in our industry

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Q3 2022 RESULTS

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CEO PERSPECTIVE

- Strong execution and performance in the third quarter, led by Clean Earth
- Clean Earth successfully executing on price / cost actions and operational improvement initiatives; long term margin opportunity is unchanged
- Environmental working to mitigate external headwinds; also its market position has never been stronger and will provide opportunities to gain share
- Guidance raised to reflect higher CE margins
- Latest ESG report highlights how Harsco's core businesses are helping customers solve difficult environmental challenges
- Key improvement and growth initiatives, along with Rail sale and deleveraging, expected to drive value creation for shareholders

Q3 2022 FINANCIAL SUMMARY

KEY PERFORMANCE INDICATOR

- Revenues +4% YoY (+9% ex-FX)
- Adjusted EBITDA higher YoY and QoQ
- Above-guidance performance driven by Clean Earth margins; CE price / cost initiatives delivering expected results
- Environmental impacted by steel market volatility and FX headwinds
- Adjusted EPS of $0.10; unusual items include CE severance and credit amendment costs
- Q3 Free Cash Flow impacted by higher capital spending and timing of cash interest and working capital; expect FCF improvement in Q4

$ In millions except EPS; Continuing Operations	Q3 2022	Q3 2021	CHANGE
REVENUES, AS REPORTED	487	470	4%
OPERATING INCOME – GAAP	30	27	11%
ADJUSTED EBITDA[1]	70	68	4%
% OF SALES[1]	*14.4%*	*14.4%*	*3bps*
GAAP DILUTED EARNINGS (LOSS) PER SHARE	0.01	0.06	nmf
ADJUSTED DILUTED EARNINGS PER SHARE[1]	0.10	0.15	(33)%
FREE CASH FLOW[2]	(31)	2	nmf

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

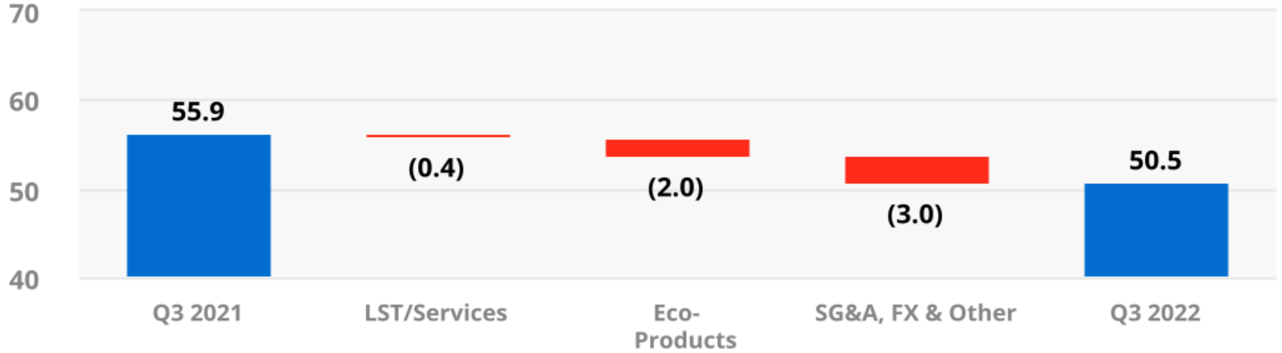
Q3 2022 ENVIRONMENTAL

- Revenues increased 7% YoY before FX translation impacts; due to higher ecoproducts™ volume and services levels

- Adjusted EBITDA change YoY attributable to FX translation, lower commodity prices, inflation and fewer asset sales

SUMMARY RESULTS ($ MILLIONS)	Q3 2022	Q3 2021	%
Revenues as reported	265	270	(2)%
GAAP Operating Income – GAAP	22	28	(20)%
Adjusted EBITDA[1]	51	56	(10)%
Adjusted EBITDA[1] Margin	19.1%	20.7%	

ADJUSTED EBITDA BRIDGE[1] $ in millions



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

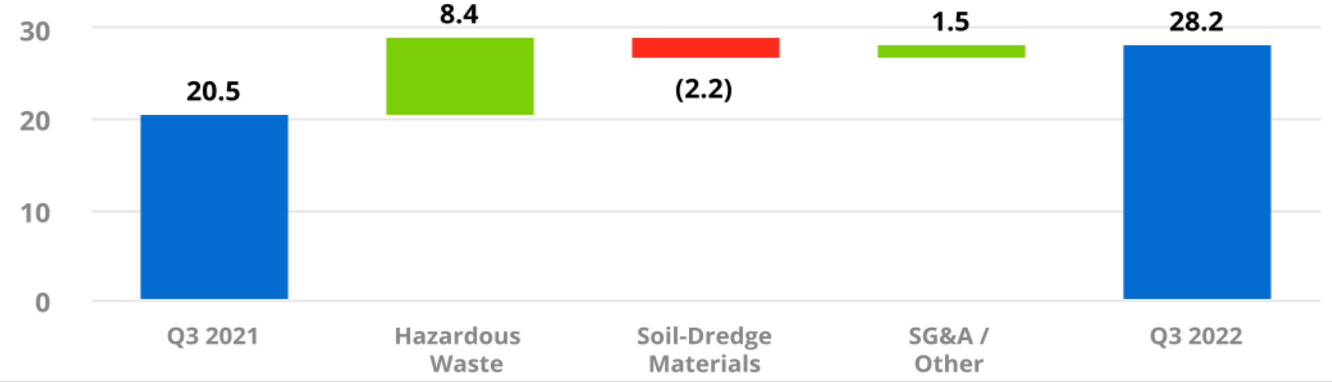
Q3 2022 CLEAN EARTH

- Revenues increased 11% compared with prior-year quarter due to price as well as higher retail and industrial volumes

- Adjusted EBITDA increase YoY due to price increases, cost reductions and operational efficiencies partially offset by inflationary impacts

SUMMARY RESULTS ($ MILLIONS)	Q3 2022	Q3 2021	%
Revenues as reported	222	200	11%
GAAP Operating Income – GAAP	17	10	75%
Adjusted EBITDA[1]	28	21	38%
Adjusted EBITDA[1] Margin	12.7%	10.2%	

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

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Q4 2022 OUTLOOK[2]

Adjusted EBITDA[1] expected to be between

\$47M-\$54M

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

\$(0.02)-\$(0.12)

Corporate costs of approximately

$9 to $10 million

YEAR-OVER-YEAR CONSIDERATIONS INCLUDE:

HARSCO ENVIRONMENTAL	Adjusted EBITDA below prior-year quarter: FX translation, Brazil tax credits and ecoproducts™ contributions
CleanEarth™	Adjusted EBITDA modestly above prior-year quarter: hazardous materials earnings growth, partially offset by soil-dredge volume and mix

(1) Adjusted operating income and adjusted diluted earnings per share are non-GAAP numbers. Adjusted diluted earnings per share exclude acquisition amortization. See tables at end of presentation for GAAP to non-GAAP reconciliations.
(2) Figures exclude Rail which is reported as Discontinued Operations

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APPENDIX

2022 SEGMENT OUTLOOK

Excluding unusual items			
HARSCO ENVIRONMENTAL	REVENUES		Low single-digit YoY growth, excluding FX translation impacts
	ADJUSTED EBITDA[1]		$191M - $194M
	DRIVERS	+	New contracts / sites, services mix
		-	Exited contracts / sites, FX translation, inflation, Brazil tax credits, asset sales
CleanEarth	REVENUES		Low to mid single-digit YoY growth
	ADJUSTED EBITDA[1]		$61M - $63M
	DRIVERS	+	Price initiatives, cost-out program
		-	Inflation (transportation-containers-disposal), labor tightness
CORPORATE COSTS			$35 million - $36 million for the full-year

(1) Excludes unusual items.

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.

Adjusted diluted earnings per share: Adjusted diluted earnings per share 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 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.

Free cash flow: 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 Free cash flow is meaningful to investors because management reviews Free cash flow for planning and performance evaluation purposes. It is important to note that 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. Free cash flow excludes the former Harsco Rail Segment since the segment is reported as discontinued operations. This presentation provides a basis for comparison of ongoing operations and prospects.

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF ADJUSTED DILUTED EARNINGS PER SHARE TO DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)

	Three Months Ended September 30			Nine Months Ended September 30		
	2022		2021	2022	2021	
Diluted earnings (loss) per share from continuing operations as reported	$ 0.01		$ 0.06	$ (1.43)	$ 0.15	
Facility fees and debt-related expense (income) (a)	0.01		—	(0.01)	0.07	
Corporate strategic costs (b)	—		0.02	—	0.04	
Harsco Clean Earth segment goodwill impairment charge (c)	—		—	1.32	—	
Harsco Environmental segment severance (d)	—		(0.01)	—	(0.01)	
Harsco Clean Earth segment severance costs (e)	0.01		—	0.03	—	
Harsco Clean Earth segment contingent consideration adjustments (f)	(0.01)		—	(0.01)	—	
Taxes on above unusual items (g)	—		—	(0.04)	(0.02)	
Adjusted diluted earnings (loss) per share, including acquisition amortization expense	0.02	(i)	0.07	(0.14)	0.22	(i)
Acquisition amortization expense, net of tax (h)	0.08		0.08	0.23	0.24	
Adjusted diluted earnings per share	$ 0.10		$ 0.15	$ 0.09	$ 0.47	(i)

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF ADJUSTED DILUTED EARNINGS PER SHARE TO DILUTED EARNINGS (LOSS) PER SHARE FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)
(Continued from Previous Slide)

a. Costs incurred at Corporate to amend the Company's Senior Secured Credit Facilities, partially offset by income recognized related to a gain on the repurchase of $25.0 million of Senior Notes, (Q3 2022 of $1.1 million pre-tax expense; nine months 2022 $0.5 million pre-tax income) and costs at Corporate associated with amending the Company's existing Senior Secured Credit Facilities to establish a New Term Loan the proceeds of which were used to repay in full the outstanding Term Loan A and Term Loan B, to extend the maturity date of the Revolving Credit Facility and to increase certain levels set forth in the total net leverage ratio covenant (Q3 2021 $0.2 million pre-tax; nine months 2021 $5.5 million pre-tax)
b. Certain strategic costs incurred at Corporate associated with supporting and executing the Company's long-term strategies. The nine months ended 2022 included the relocation of the Company's headquarters (Q3 2022 $0.3 million pre-tax; nine months 2022 $0.1 million pre-tax) and the nine months ended 2021 included the divestiture of the Harsco Rail segment (Q3 2021 $1.5 million pre-tax; nine months 2021 $3.2 million pre-tax).
c. Non-cash goodwill impairment charge in the Harsco Clean Earth segment (nine months 2022 $104.6 million pre-tax).
d. Adjustment to prior year severance and related costs incurred in the Harsco Environmental segment (Q3 2021 and nine months 2021 $0.9 million pre-tax).
e. Severance and related costs incurred in the Harsco Clean Earth segment (Q3 2022 $1.1 million pre-tax; nine months 2022 $2.5 million pre-tax).
f. Adjustment to contingent consideration related to the acquisition of the Harsco Clean Earth segment (Q3 2022 and nine months 2022 $0.8 million pre-tax income).
g. Unusual items are tax-effected at the global effective tax rate, before discrete items, in effect at the time the unusual item is recorded, except for unusual items from countries where no tax benefit can be realized, in which case a zero percent tax rate is used.
h. Acquisition amortization expense was $7.7 million pre-tax and $23.4 million pre-tax for Q3 2022 and the nine months 2022, respectively, and after-tax was $6.0 million and $18.4 million for Q3 2022 and the nine months 2022, respectively. Acquisition amortization expense was $8.0 million pre-tax and $24.3 million pre-tax for Q3 2021 and the nine months 2021, respectively, and after-tax was $6.4 million and $19.4 million for Q3 2021 and the nine months 2021, respectively.
i. Does not total due to rounding.

HARSCO

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF ADJUSTED DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS TO DILUTED LOSS PER SHARE FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)

	Twelve Months Ended December 31 2021	
Diluted earnings per share from continuing operations as reported	$ 0.28	
Corporate unused debt commitment and amendment fees (a)	0.07	
Corporate strategic costs (b)	0.06	
Harsco Environmental Segment severance costs (c)	(0.01)	
Taxes on above unusual items (d)	(0.02)	
Adjusted diluted earnings per share from continuing operations, including acquisition amortization expense	0.37	(f)
Acquisition amortization expense, net of tax (e)	0.32	
Adjusted diluted earnings per share from continuing operations	$ 0.69	

a. Costs at Corporate associated with amending the Company's existing Senior Secured Credit Facilities to establish a New Term Loan the proceeds of which were used to repay in full the outstanding Term Loan A and Term Loan B, to extend the maturity date of the Revolving Credit Facility and to increase certain levels set forth in the total net leverage ratio covenant (Full year 2021 $5.5 million pre-tax) and costs associated with amending the Company's existing Senior secured Credit Facilities, to increase the net debt to consolidated adjusted EBITDA covenant ratio).
b. Certain strategic costs incurred at Corporate associated with supporting and executing the Company's long-term strategies including the divestiture of the Harsco Rail Segment (Full year 2021 $4.5 million pre-tax).
c. Adjustment to Harsco Environmental Segment severance costs (Full year 2021 $0.9 million pre-tax).
d. Unusual items are tax-effected at the global effective tax rate, before discrete items, in effect at the time the unusual item is recorded, except for unusual items from countries where no tax benefit can be realized, in which case a zero percent tax rate is used.
e. Acquisition amortization expense was $32.3 million pre-tax for Full year 2021.
f. Does not total due to rounding.

HARSCO

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED DILUTED EARNINGS (LOSS) PER SHARE TO DILUTED EARNINGS PER SHARE FROM CONTINUING OPERATIONS (a)
(Unaudited)

	Projected Three Months Ending December 31		Projected Twelve Months Ending December 31	
	2022		2022	
	Low	High	Low	High
Diluted earnings (loss) per share from continuing operations	$ (0.19)	$ (0.10)	$ (1.62)	$ (1.52)
Corporate strategic costs	—	—	—	—
Harsco Clean Earth segment goodwill impairment charge	—	—	1.32	1.32
Harsco Clean Earth segment severance costs	—	—	0.04	0.04
Harsco Clean Earth segment contingent consideration adjustments	—	—	(0.01)	(0.01)
Facility fees and debt-related expense (income)	—	—	(0.01)	(0.01)
Taxes on above unusual items	—	—	(0.04)	(0.04)
Adjusted diluted earnings (loss) per share, including acquisition amortization expense	(0.19)	(0.10)	(0.32)	(0.22)
Estimated acquisition amortization expense, net of tax	0.08	0.08	0.30	0.30
Adjusted diluted earnings (loss) per share	$ (0.12) (b)	$ (0.02)	$ (0.02)	$ 0.08

(a) Excludes Harsco Rail Segment.
(b) Does not total due to rounding.

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION

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

(In thousands)	Harsco Environmental	Harsco Clean Earth	Corporate	Consolidated Totals
Three Months Ended September 30, 2022:				
Operating income (loss) as reported	$ 22,117	$ 17,315	$ (9,309)	$ 30,123
Corporate strategic costs	—	—	346	346
Harsco Clean Earth segment severance costs	—	1,092	—	1,092
Harsco Clean Earth segment contingent consideration adjustments	—	(827)	—	(827)
Operating income (loss) excluding unusual items	22,117	17,580	(8,963)	30,734
Depreciation	26,772	4,576	544	31,892
Amortization	1,619	6,071	—	7,690
Adjusted EBITDA	$ 50,508	$ 28,227	$ (8,419)	$ 70,316
Revenues as reported	$ 264,717	$ 222,197		$ 486,914
Adjusted EBITDA margin (%)	19.1%	12.7%		14.4%

HARSCO

RECONCILIATION OF NON-GAAP MEASURES

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

(In thousands)	Harsco Environmental	Harsco Clean Earth	Corporate	Consolidated Totals
Three Months Ended September 30, 2021:				
Operating income (loss) as reported	$ 27,630	$ 9,893	$ (10,602)	$ 26,921
Corporate strategic costs	—	—	1,489	1,489
Harsco Environmental Segment severance costs	(900)	—	—	(900)
Operating income (loss) excluding unusual items	26,730	9,893	(9,113)	27,510
Depreciation	27,179	4,576	491	32,246
Amortization	1,997	6,033	—	8,030
Adjusted EBITDA	$ 55,906	$ 20,502	$ (8,622)	$ 67,786
Revenues as reported	$ 269,901	$ 200,484		$ 470,385
Adjusted EBITDA margin (%)	20.7%	10.2%		14.4%

RECONCILIATION OF NON-GAAP MEASURES

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

(In thousands)	Harsco Environmental	Harsco Clean Earth	Corporate	Consolidated Totals
Nine Months Ended September 30, 2022:				
Operating income (loss) as reported	$ 63,931	$ (95,650)	$ (27,413)	$ (59,132)
Corporate strategic costs	—	—	128	128
Harsco Clean Earth segment goodwill impairment charge	—	104,580	—	104,580
Harsco Clean Earth segment severance costs	—	2,540	—	2,540
Harsco Clean Earth segment contingent consideration adjustment	—	(827)	—	(827)
Operating income (loss) excluding unusual items	63,931	10,643	(27,285)	47,289
Depreciation	82,311	14,213	1,435	97,959
Amortization	5,161	18,277	—	23,438
Adjusted EBITDA	151,403	43,133	(25,850)	168,686
Revenues as reported	$ 804,367	$ 616,396		$ 1,420,763
Adjusted EBITDA margin (%)	18.8%	7.0%		11.9%

RECONCILIATION OF NON-GAAP MEASURES

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

(In thousands)	Harsco Environmental	Harsco Clean Earth (a)	Corporate	Consolidated Totals
Nine Months Ended September 30, 2021:				
Operating income (loss) as reported	$ 83,788	$ 20,457	$ (31,941)	$ 72,304
Corporate strategic costs	—	—	3,170	3,170
Harsco Environmental segment severance costs	(900)	—	—	(900)
Operating income (loss) excluding unusual items	82,888	20,457	(28,771)	74,574
Depreciation	78,446	14,818	1,468	94,732
Amortization	6,080	18,179	—	24,259
Adjusted EBITDA	167,414	53,454	(27,303)	193,565
Revenues as reported	$ 800,433	$ 585,891		$ 1,386,324
Adjusted EBITDA margin (%)	20.9%	9.1%		14.0%

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION

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

(Unaudited)

	Three Months Ended September 30	
(In thousands)	**2022**	**2021**
Consolidated income (loss) from continuing operations	$ 1,427	$ 7,304
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	128	293
Income tax (benefit) expense	9,376	7,816
Defined benefit pension income	(2,118)	(3,887)
Facility fees and debt-related expense (income)	2,511	198
Interest expense	19,751	15,741
Interest income	(952)	(544)
Depreciation	31,892	32,246
Amortization	7,690	8,030
Corporate strategic costs	346	1,489
Harsco Environmental segment severance costs	—	(900)
Harsco Clean Earth segment severance costs	1,092	—
Clean Earth segment contingent consideration adjustment	(827)	—
Consolidated Adjusted EBITDA	$ 70,316	$ 67,786

HARSCO

RECONCILIATION OF NON-GAAP MEASURES

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

	Nine Months Ended September 30	
(In thousands)	**2022**	**2021**
Consolidated income (loss) from continuing operations	$ (110,352)	$ 17,401
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	373	488
Income tax expense (benefit)	7,482	14,714
Defined benefit pension income	(6,775)	(11,777)
Facility fees and debt-related expense (income)	894	5,506
Interest expense	51,535	47,640
Interest income	(2,289)	(1,668)
Depreciation	97,959	94,732
Amortization	23,438	24,259
Corporate strategic costs	128	3,170
Harsco Environmental segment severance costs	—	(900)
Harsco Clean Earth segment goodwill impairment charge	104,580	—
Harsco Clean Earth segment severance costs	2,540	—
Harsco Clean Earth segment contingent consideration adjustments	(827)	—
Consolidated Adjusted EBITDA	$ 168,686	$ 193,565

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION

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

	Twelve Months Ended December 31	
(In thousands)	**2021**	
Consolidated loss from continuing operations	$	28,115
Add back (deduct):		
Equity in income of unconsolidated entities, net		302
Income tax expense		9,089
Defined benefit pension income		(15,640)
Unused debt commitment and amendment fees		5,506
Interest expense		63,235
Interest income		(2,231)
Depreciation		127,402
Amortization		32,232
Corporate strategic costs		4,450
Harsco Environmental Segment severance costs		(900)
Harsco Clean Earth Segment severance costs		390
Adjusted EBITDA	$	251,950

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION

RECONCILIATION OF PROJECTED CONSOLIDATED ADJUSTED EBITDA TO PROJECTED CONSOLIDATED INCOME FROM CONTINUING OPERATIONS (a)

(Unaudited)

	Projected Three Months Ending December 31				Projected Twelve Months Ending December 31				
	2022				2022				
(In millions)	**Low**		**High**		**Low**			**High**	
Consolidated loss from continuing operations	$	(13)	$	(5)	$	(124)		$	(116)
Add back (deduct):									
Income tax (income) expense		—		—		8			7
Facility fees and debt-related (income) expense		1		1		2			2
Net interest		22		21		71			71
Defined benefit pension income		(2)		(2)		(8)			(8)
Depreciation and amortization		39		39		161			161
Unusual items:									
Harsco Clean Earth goodwill impairment		—		—		105			105
Harsco Clean Earth Segment severance costs		—		—		3			3
Harsco Clean Earth segment contingent consideration adjustment	$	—	$	—	$	(1)		$	(1)
Consolidated Adjusted EBITDA	$	47	$	54	$	216	(b)	$	223 (b)

(a) Excludes Harsco Rail Segment

(b) Does not total due to rounding.

HARSCO

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF HARSCO CLEAN EARTH PROJECTED ADJUSTED EBITDA TO HARSCO CLEAN EARTH PROJECTED OPERATING INCOME (LOSS)
(Unaudited)

	Harsco Clean Earth	
	Projected Twelve Months Ending December 31	
	2022	
(In millions)	**Low**	**High**
Operating loss	$ (91)	$ (86)
Depreciation and amortization	43	43
Unusual Items:		
Goodwill impairment	105	105
Severance costs	3	1
Contingent consideration adjustment	(1)	(1)
Adjusted EBITDA	$ 59	$ 62

RECONCILIATION OF NON-GAAP MEASURES

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

	Harsco Environmental	
	Projected Twelve Months Ending December 31	
	2022	
(In millions)	**Low**	**High**
Operating income	$ 76	$ 79
Depreciation and amortization	116	116
Adjusted EBITDA	$ 192	$ 195

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION

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

(In thousands)	Harsco Environmental	Harsco Clean Earth (a)	Corporate	Consolidated Totals
Twelve Months Ended December 31, 2021:				
Operating income (loss) as reported	$ 103,402	$ 25,639	$ (40,665)	$ 88,376
Corporate strategic costs	—	—	4,450	4,450
Harsco Clean Earth Segment severance costs	—	390	—	390
Harsco Environmental Segment severance costs	(900)	—	—	(900)
Operating income (loss) excluding unusual items	102,502	26,029	(36,215)	92,316
Depreciation	105,830	19,672	1,900	127,402
Amortization	8,052	24,180	—	32,232
Adjusted EBITDA	216,384	69,881	(34,315)	251,950
Revenues as reported	$ 1,068,083	$ 780,316		$ 1,848,399
Adjusted EBITDA margin (%)	20.3%	9.0%		13.6%

(a) The Company's acquisition of ESOL closed on April 6, 2020.

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF FREE CASH FLOW TO NET CASH PROVIDED BY OPERATING ACTIVITIES (Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(In thousands)	**2022**	**2021**	**2022**	**2021**
Net cash provided by operating activities	$ 13,422	$ 33,220	$ 131,161	$ 46,750
Less capital expenditures	(39,854)	(40,861)	(101,645)	(109,507)
Less expenditures for intangible assets	(47)	(155)	(147)	(287)
Plus capital expenditures for strategic ventures (a)	920	1,185	1,428	2,983
Plus total proceeds from sales of assets (b)	1,698	5,470	8,289	15,512
Plus transaction-related expenditures (c)	758	784	1,854	18,788
Harsco Rail free cash flow deficit/(benefit)	(8,161)	2,089	30,827	31,837
Free cash flow	$ (31,264)	$ 1,732	$ 71,767	$ 6,076

a. Capital expenditures for strategic ventures represent the partner's share of capital expenditures in certain ventures consolidated in the Company's condensed consolidated financial statements.
b. Asset sales are a normal part of the business model, primarily for the Harsco Environmental segment.
c. Expenditures directly related to the Company's acquisition and divestiture transactions and costs at Corporate associated with certain debt refinancing transactions.

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF FREE CASH FLOW TO NET CASH PROVIDED BY OPERATING ACTIVITIES (Unaudited)

(In thousands)	Twelve Months Ended December 31 2021
Net cash provided by operating activities	$ 72,197
Less capital expenditures	(158,326)
Less expenditures for intangible assets	(358)
Plus capital expenditures for strategic ventures (a)	3,660
Plus total proceeds from sales of assets (b)	16,724
Plus transaction-related expenditures (c)	18,938
Harsco Rail free cash flow deficit	45,611
Free cash flow	$ (1,554)

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.
c. Expenditures directly related to the Company's acquisition and divestiture transactions.

RECONCILIATION OF NON-GAAP MEASURES

HARSCO CORPORATION
RECONCILIATION OF PROJECTED FREE CASH FLOW TO PROJECTED NET CASH PROVIDED BY OPERATING ACTIVITIES (Unaudited) (a)

	Projected Twelve Months Ending December 31	
	2022	
(In millions)	**Low**	**High**
Net cash provided by operating activities	$ 206	$ 221
Less net capital / intangible asset expenditures	(120)	(125)
Plus capital expenditures for strategic ventures	2	2
Plus transaction-related expenditures	2	2
Free cash flow from continuing operations	90	100

(a) Excludes former Harsco Rail Segment

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