2024 KeyBanc Capital Markets
Industrials and Basic Materials Conference
May 29, 2024

Safe Harbor Statement & Non-GAAP Measures

Statements in this presentation contain "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, including information regarding the Company's financial outlook, future plans, objectives, business prospects and anticipated financial performance. Forward-looking statements can be identified by words such as "will," "believe," "anticipate," "expect," "estimate," "intend," "plan," or variations of these words, or similar expressions. These forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on the Company's current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, these statements inherently involve a wide range of inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. The Company's actual actions, results, and financial condition may differ materially from what is expressed or implied by the forward-looking statements.

Specific factors that could cause such a difference on our business, financial position, results of operations and/or liquidity include, without limitation, raw material availability, increases in raw material costs, or other production costs; risks associated with our strategic growth initiatives or the failure to achieve the anticipated benefits of such initiatives; unanticipated downturn in business relationships with customers or their purchases; competitive pressures on sales and pricing; changes in the markets for the Company's business segments; changes in trends and demands in the markets in which the Company competes; operational problems at our manufacturing facilities or unexpected failures at those facilities; future economic and financial conditions in the United States and around the world; inability of the Company to meet future capital requirements; claims, litigation and regulatory actions against the Company; changes in laws and regulations affecting the Company; unforeseen events, including natural disasters, unusual or severe weather events and patterns, public health crises, geopolitical crises, and other catastrophic events; and other risks and uncertainties detailed from time to time in the Company's filings with the SEC, including without limitation, the risk factors disclosed in Item 1A, "Risk Factors," in the Company's Annual Report on Form 10-K for the year ended December 31, 2023. Given these factors, as well as other variables that may affect our operating results, readers should not rely on forward-looking statements, assume that past financial performance will be a reliable indicator of future performance, nor use historical trends to anticipate results or trends in future periods. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date thereof. The Company expressly disclaims any obligation or intention to provide updates to the forward-looking statements and the estimates and assumptions associated with them.

The Company uses certain non-GAAP measures in this presentation. Adjusted operating income (loss), adjusted operating income margin, adjusted earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted EBITDA margin, adjusted net income, adjusted earnings per diluted share (adjusted EPS), and free cash flow are non-GAAP financial measures and are intended to serve as a supplement to results provided in accordance with accounting principles generally accepted in the United States. Myers Industries believes that such information provides an additional measurement and consistent historical comparison of the Company's performance. A reconciliation of the non-GAAP financial measures to the most directly comparable GAAP measures is available in this news release.

In addition, certain financial information presented herein regarding the business and financial results of Signature Systems, which was acquired by Myers Industries on February 8, 2024, including the audited historical financial statements of Signature Systems and unaudited pro forma financial information provided by the Company pursuant to Item 9.01 of Current Report on Form 8-K, as amended, on April 19, 2024.

Today's Speakers

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Our Long-Term Vision

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	Horizon 1 2020 - 2023	Horizon 2 2023 - 2026	Horizon 3 2026 - 2029
	Self Help, Organic Growth, Bolt-On M&A	*Continued execution of Horizon 1* + *Enterprise-level M&A with North America focus*	*Continued execution of Horizons 1 & 2* + *Enterprise-level M&A with Global focus*
Focus	**Execute via three elements:** • **Self Help:** Integrated purchasing and supply chain, Pricing, SG&A optimization, Asset reliability • **Organic Growth:** Sales & Commercial Excellence, Innovation, eCommerce • **Bolt-on M&A within existing plastics technologies**	• **Use cash flow and learning/experience gained from Horizon 1 to acquire larger firms in North America** • **Potential to grow in adjacent technologies**	• **Expand globally via M&A** • **Maintain focus on plastics manufacturing, expand to other substrates**
Revenue Target	**$1B Revenue**	**> $2 Adj. EPS**	**> $3 Adj. EPS**

Source: Investor Day, March 19, 2024

Horizon 2 Strategic Imperatives

Grow

Storage, Handling & Protection

Maximize Value

Engineered Solutions

Automotive Aftermarket

Source: Investor Day, March 19, 2024

Horizon 2: Our Strategic Lens

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Material Handling | **Distribution**

Storage, Handling & Protection

Branded, high-performance products that move, store and protect

BUCKHORN
AKRO-MILS
SCEPTER
SIGNATURE SYSTEMS

Engineered Solutions

Designed and tailored solutions that meet our customers' unique needs

Jamco Products
Elkhart Plastics
TRILOGY PLASTICS
Ameri-Kart

Automotive Aftermarket

High-quality repair and replacement parts for passenger cars, commercial vehicles and heavy equipment

Myers Tire Supply
Patch Rubber Company

Source: Investor Day, March 19, 2024

Horizon 2: Our Strategic Lens

	Material Handling		Distribution
	Storage, Handling & Protection	**Engineered Solutions**	**Automotive Aftermarket**
	Branded, high-performance products that move, store and protect	*Designed and tailored solutions that meet our customers' unique needs*	*High-quality repair and replacement parts for passenger cars, commercial vehicles and heavy equipment*
	BUCKHORN, AKRO-MILS, SCEPTER, SIGNATURE SYSTEMS	Jamco Products, Elkhart Plastics, TRILOGY PLASTICS, Ameri-Kart	Myers Tire Supply, Patch Rubber Company
CY23 Pro forma Revenue:	$459M	$206M	$258M
CY23 Pro forma Adj. EBITDA:	$136M	$17M	$16M

Source: Investor Day, March 19, 2024

See appendix for non-GAAP reconciliations. Includes Signature 2023 revenue of $110 million and adjusted EBITDA of $39 million in Storage, Handling & Protection. Audited historical financial statements of Signature Systems and unaudited pro forma financial information provided by the Company pursuant to Item 9.01 of Current Report on Form 8-K, were amended, on April 19, 2024.

Significant Runway for Shareholder Value Creation

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	Material Handling		Distribution
	Storage, Handling & Protection	Engineered Solutions	Automotive Aftermarket
Peers	Trex, The AZEK Company	Silgan, Berry	Grainger, Monro Inc.
Market Multiple	**18 – 20X**	**8 – 9X**	**10 – 12X**
Target Adj. EBITDA Margin	**30 – 35+ %**	**8 – 15%**	**8 – 12%**
CY23 Pro forma Revenue	**$459M**	**$206M**	**$258M**
CY23 Pro forma Adj EBITDA	**$136M**	**$17M**	**$16M**

Corporate costs of $32M are not allocated to the segments

Source: Investor Day, March 19, 2024

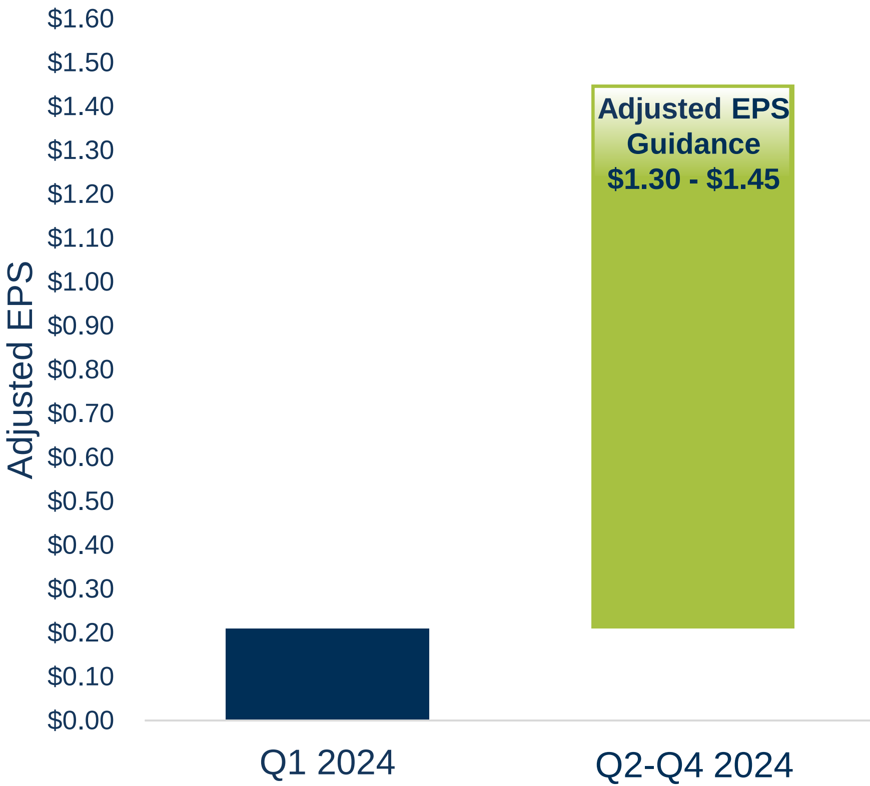
See appendix for non-GAAP reconciliations. Includes Signature 2023 revenue of $110 million and adjusted EBITDA of $39 million in Storage, Handling & Protection. Audited historical financial statements of Signature Systems and unaudited pro forma financial information provided by the Company pursuant to Item 9.01 of Current Report on Form 8-K, were amended, on April 19, 2024.

Our Company is Driven by 4 Power Brands

~80% of pro forma profits are represented by these 4 brands

Source: Investor Day, March 19, 2024

Adjusted EPS Drivers for 2024



Potential Tailwinds

+ Strong Signature growth
+ Military growth
+ E-commerce growth
+ Announced cost reductions
+ Timing of delayed Seed box order
+ Active Hurricane season
+ Interest expense savings due to Swap

Potential Headwinds

– Consumer discretionary spending declines
– Distribution revenue decline
– Pricing pressures from customers
– RV, Marine retreats further or for longer

See Appendix for non-GAAP reconciliations

Progress since Q1 Earnings Release

Grow

Storage, Handling & Protection

- Signature progress exceeding expectations
- Continued strong growth in Infrastructure end-market
- Military production ramping up, with additional contracts and strong in-bound activities
- Driving continued revenue growth in branded products

Maximize Value

Engineered Solutions

Automotive Aftermarket

- On May 28, 2024, announced consolidation of three Distribution Centers (DCs) to yield ~$2.5M in annual cost savings
- Productivity gains enable consolidation of DCs
- Additional annualized savings of $3M identified
- $5.5M of the $7-9M cost reduction target have been identified and are underway

Horizon 2 Strategic Imperatives

Grow

Maximize Value

Storage, Handling & Protection

Engineered Solutions

Automotive Aftermarket

Source: Investor Day, March 19, 2024

Protecting the World from the Ground Up

SIGNATURE SYSTEMS

Ground Protection

Turf Protection

Scepter Military – Storage, Handling, & Protection

Value created by driving **Material Substitution to a better solution**

Military Ammunition
Steel / Wood

Scepter Military

- Heavy Duty Plastic
- 17%-35% Lighter
- Weather / Impact Resistant
- UN / NATO Qualified

First Quarter 2024 Key Highlights

- Newly acquired Signature Systems delivered strong results
- Anticipated near-term challenges in key end-markets
- Accelerating identified opportunities in Self-Help Playbook while continuing to execute 3 Horizon Strategy
- Management maintains full-year 2024 outlook, guiding to the lower end of the $1.30 to $1.45 adjusted diluted EPS range at this point in the year

See Appendix for non-GAAP reconciliations

Q1 2024 Financial Summary

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(In $ millions except EPS)	Q1 '24	Q1 '23	% Change
Net Sales	**$207.1**	**$215.7**	**(4.0)%**
Adj. Gross Profit	**$67.6**	**$71.2**	**(5.0)%**
Adj. Gross Margin	*32.7%*	*33.0%*	*-30 bps*
Adj. Op Income	**$16.6**	**$20.3**	**(18.0)%**
Adj. Op Income Margin	*8.0%*	*9.4%*	*-140 bps*
Adj. EBITDA	**$25.1**	**$25.9**	**(3.0)%**
Adj. EBITDA Margin	*12.1%*	*12.0%*	*+10 bps*
Diluted Adjusted EPS	**$0.21**	**$0.38**	**(44.7)%**

- Net Sales declined $8.6M year-over-year due to lower volumes in key end-markets for Vehicle (primarily marine and RV), secular declines in Consumer (gas cans), as well as timing of Agriculture orders, partially off-set by strong Signature Systems acquisition revenue
- Evaluating annualized cost improvement initiatives of $7M to $9M to help mitigate end-market conditions

See Appendix for non-GAAP reconciliations

Q1 2024 Financial Summary

Material Handling

(In $ millions)	Q1 '24	Q1 '23	% Change
Net Sales	**$152.2**	**$152.6**	**(0.2)%**
Adj Op Income	**$25.0**	**$25.8**	**(3.0)%**
Adj Op Income Margin	*16.4%*	*16.9%*	*-50 bps*
Adj EBITDA	**$32.5**	**$30.4**	**7.1%**
Adj EBITDA Margin	*21.4%*	*19.9%*	*+150 bps*

Items in these tables may not recalculate due to rounding

- Net-Sales were flat to slightly down year over year
  - Organic sales declines driven by lower volumes in Vehicle end-market due to continued trough conditions in Marine and RV, secular declines in gas can sales, and order timing of Agriculture
  - Signature Systems delivered $19.3 million in sales (closed on February 8)
- Adjusted EBITDA improved 7.1% driven by contributions from Signature, partially offset by a decrease in sales volume and pricing

Distribution

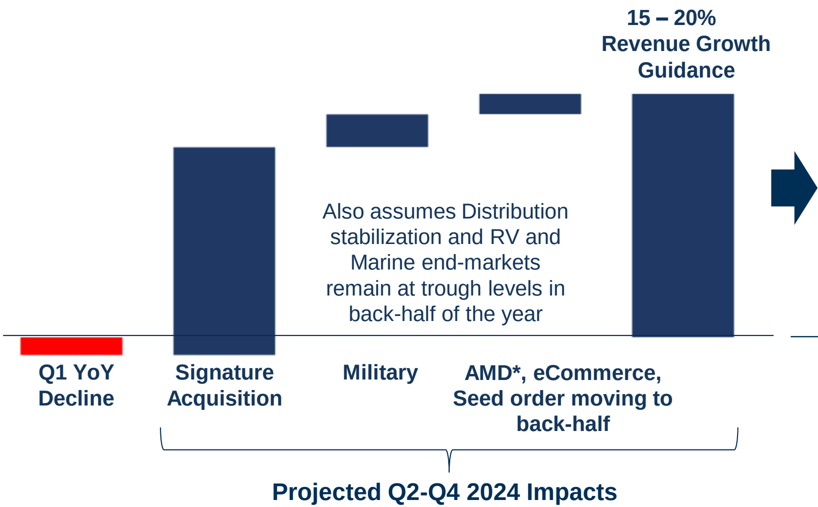
(In $ millions)	Q1 '24	Q1 '23	% Change
Net Sales	**$54.9**	**$63.2**	**(13.1)%**
Adj Op Income	**$0.6**	**$2.5**	**(76.0)%**
Adj Op Income Margin	*1.1%*	*4.0%*	*-290 bps*
Adj EBITDA	**$1.4**	**$3.4**	**(59.4)%**
Adj EBITDA Margin	*2.5%*	*5.4%*	*-290 bps*

- Net sales declined 13.1% due to lower volumes, driven by weak auto-aftermarket conditions, partially offset by increased pricing
- Distribution Segment continues to implement pricing actions to counter cost inflation and improve margins
- Consolidated Mohawk ERP into the Myers Tire Supply ERP in Q1, which provides greater clarity on customer trends

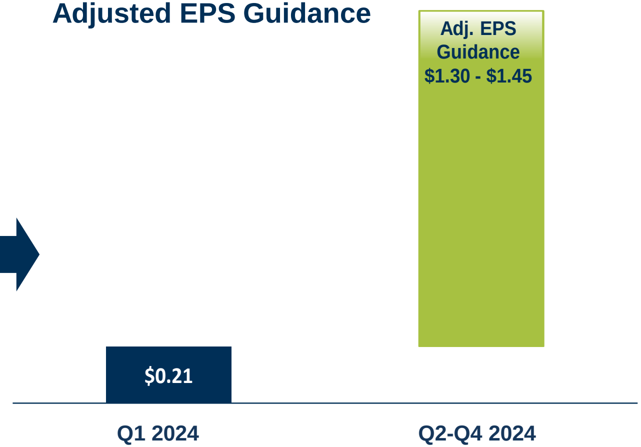
See Appendix for non-GAAP reconciliations

Key Drivers for 2024

2024 Revenue Guidance Walk



Adjusted EPS Guidance



Tailwinds

+ Strong Infrastructure / Signature growth
+ Strong Military growth
+ E-commerce growth
+ Announced cost reductions
+ Timing of delayed Seed box order
+ Active Hurricane season

Headwinds

– Consumer discretionary spending declines
– Risk of Continued Distribution revenues decline
– Pricing pressures from customers
– Risk of RV, Marine retreats further

See Appendix for non-GAAP reconciliations
*AMD refers to Buckhorn non-seed products

Self Help Playbook:

Accelerating Additional $7-9M in New Cost Initiatives

- The team is working diligently on identifying and implementing $7-9M of new annualized run-rate cost initiatives as well as implementing the $8M of annualized Signature synergies, for a total of $15M - $17M of annualized savings versus current run-rates by 2025
- On May 28, 2024, announced consolidation of three Distribution Centers (DCs) yielding ~$2.5M in annual cost savings in the Distribution segment
- Productivity gains enable consolidation of DCs
- Additional annualized savings of $3M identified
- $5.5M of the $7-9M cost reduction target have been identified and are underway

Signature Update

- Continue to see strong infrastructure end-market demand
- Signature integration progressing well and ahead of schedule
- Synergy plan is being implemented and expected to be at an annualized rate of $8M of savings by 2025
- Signature capital plan is being executed, with additional capacity being put in place and timed to align with continued strong infrastructure market growth

Balance Sheet and Cash Flow

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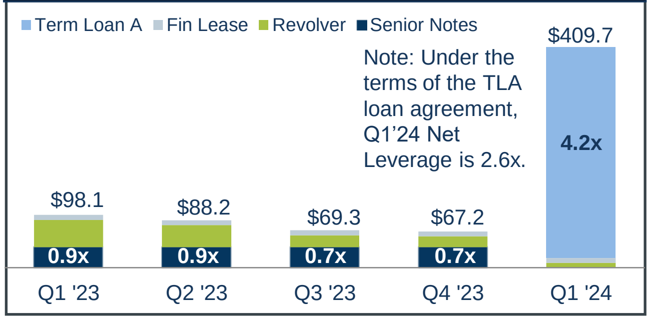
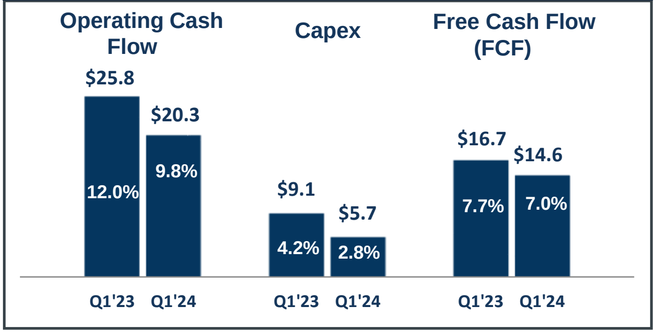
Highlights

- Delivered operating cash flow of $20.3 million and free cash flow of $14.6 million
- Cash balance of $32.7M at quarter-end. Leverage ratio increased to 4.2x following the acquisition of Signature Systems financed by new Term Loan A.
- Under the terms of the TLA loan agreement, Net Leverage is 2.6x.
- Base business working capital balance as a % of TTM sales remained in the 11% range sequentially from Q4'23. Including the acquisition of Signature, total working capital increased to 14.4% of TTM sales

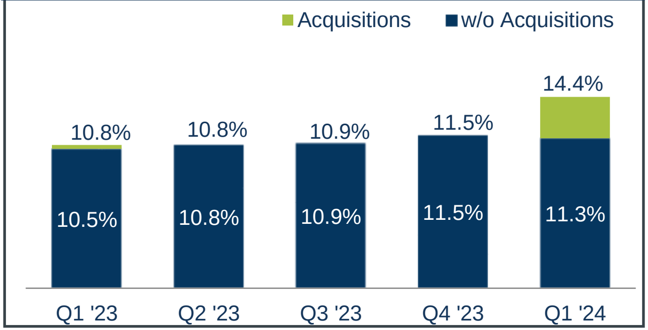
Total Debt ($M) and Leverage



Cash Flow, Capex and FCF as % of Sales



Working Capital as a % of TTM Sales



See Appendix for non-GAAP reconciliations

Implemented Swap to Mitigate Interest Rate Risk

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- Entered a swap to mitigate variable interest rate risk of Amended Loan Agreement
- Notional amount : $200 million (50% of Term Loan A), reducing proportionally with scheduled amortization payments
- Fixed rate: 4.606% + applicable margin
- Perfectly matched (inclusive of floor), designated as cash flow hedge
- Projecting ~$1M in interest expense savings in 2024

Full Year Fiscal 2024 Outlook

Maintain current outlook, guiding to lower end of the range for Revenue, Diluted EPS and Adjusted Diluted EPS

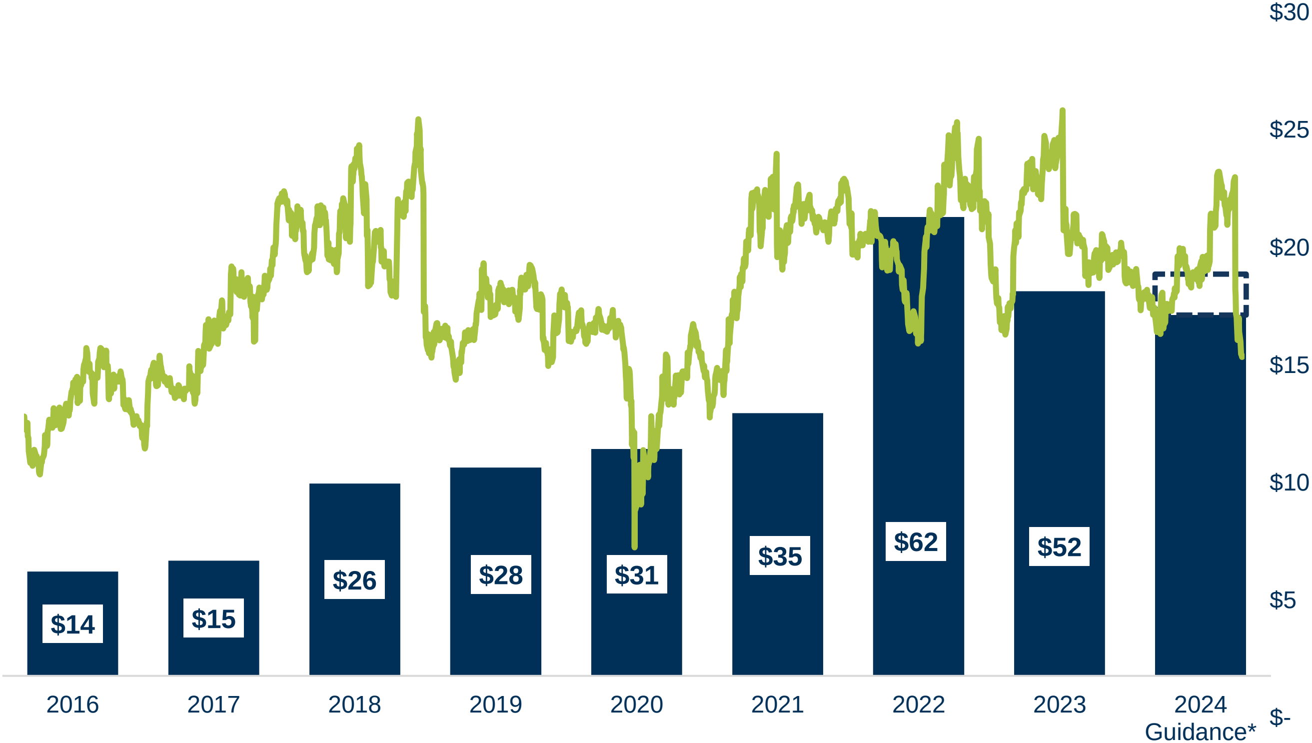
($ in Millions except EPS)	Current Outlook
Net Sales Growth	15% - 20%
Diluted EPS	$1.05 - $1.22
Adjusted Diluted EPS	$1.30 - $1.45
Capital Expenditures	$35M - $40M
Effective Tax Rate	~25%

Other Items

- Depreciation and amortization expected to be ~$42M
- Net interest expense to be ~$33M
- Diluted share count to be ~37.3M

See Appendix for non-GAAP reconciliations

Historical Adjusted Net Income vs Share Price



See appendix for non-GAAP reconciliations.
Share price date range is 1/4/2016 – 5/23/2024
* Guidance is illustrative and based of adjusted 2024 EPS guidance range multiplied by 37.3M shares outstanding

Summary

- Built foundation in Horizon One
- Transformation accelerating in Horizon Two
- Signature Systems is a catalyst
- Storage, Handling & Protection portfolio is a significant value driver

Appendix

Reconciliation of Non-GAAP Measures

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MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
GROSS PROFIT, OPERATING INCOME AND EBITDA (UNAUDITED)
(Dollars in thousands)

	Quarter Ended March 31, 2024				
	Material Handling	Distribution	Segment Total	Corporate & Other	Total
Net sales	$ 152,225	$ 54,894	$ 207,119	$ (17)	$ 207,102
Net income					3,503
Net income margin					*1.7%*
Gross profit					64,269
Add: Restructuring expenses and other adjustments					241
Add: Acquisition-related inventory step-up					3,115
Adjusted gross profit					67,625
Gross margin as adjusted					*32.7%*
Operating income (loss)	22,256	605	22,861	(11,982)	10,879
Operating income margin	*14.6%*	*1.1%*	*11.0%*	*n/a*	*5.3%*
Add: Restructuring expenses and other adjustments	241	—	241	—	241
Add: Acquisition and integration costs	98	—	98	3,312	3,410
Add: Acquisition-related inventory step-up	3,115	—	3,115	—	3,115
Less: Insurance recovery of legal fees	(702)	—	(702)	—	(702)
Less: Environmental reserves, net[2]	—	—	—	(300)	(300)
Adjusted operating income (loss)[1]	25,008	605	25,613	(8,970)	16,643
Adjusted operating income margin	*16.4%*	*1.1%*	*12.4%*	*n/a*	*8.0%*
Add: Depreciation and amortization	7,525	773	8,298	199	8,497
Adjusted EBITDA	$ 32,533	$ 1,378	$ 33,911	$ (8,771)	$ 25,140
Adjusted EBITDA margin	*21.4%*	*2.5%*	*16.4%*	*n/a*	*12.1%*

(1) Includes gross profit adjustments of $3,356 and SG&A adjustments of $2,408

(2) Includes environmental charges of $0 net of probable insurance recoveries of $300

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
GROSS PROFIT, OPERATING INCOME AND EBITDA (UNAUDITED)
(Dollars in thousands)

	Quarter Ended March 31, 2023				
	Material Handling	**Distribution**	**Segment Total**	**Corporate & Other**	**Total**
Net sales	$ 152,562	$ 63,185	$ 215,747	$ (8)	$ 215,739
Net income					12,976
Net income margin					*6.0%*
Gross profit					71,065
Add: Restructuring expenses and other adjustments					102
Adjusted gross profit					71,167
Gross margin as adjusted					*33.0%*
Operating income (loss)	25,351	2,237	27,588	(8,631)	18,957
Operating income margin	*16.6%*	*3.5%*	*12.8%*	*n/a*	*8.8%*
Add: Restructuring expenses and other adjustments	421	179	600	10	610
Add: Acquisition and integration costs	—	109	109	126	235
Less: Environmental reserves, net[(2)]	—	—	—	500	500
Adjusted operating income (loss)[(1)]	25,772	2,525	28,297	(7,995)	20,302
Adjusted operating income margin	*16.9%*	*4.0%*	*13.1%*	*n/a*	*9.4%*
Add: Depreciation and amortization	4,599	873	5,472	146	5,618
Adjusted EBITDA	$ 30,371	$ 3,398	$ 33,769	$ (7,849)	$ 25,920
Adjusted EBITDA margin	*19.9%*	*5.4%*	*15.7%*	*n/a*	*12.0%*

(1) Includes gross profit adjustments of $102 and SG&A adjustments of $1,243
(2) Includes environmental charges of $1,600 net of probable insurance recoveries of $1,100

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
ADJUSTED OPERATING INCOME, ADJUSTED EBITDA AND FREE CASH FLOW (UNAUDITED)
(Dollars in thousands)

	Quarter Ended March 31,	
	2024	2023
Adjusted operating income (loss) reconciliation:		
Operating income (loss)	$ 10,879	$ 18,957
Restructuring expenses and other adjustments	241	610
Acquisition and integration costs	3,410	235
Acquisition-related inventory step-up	3,115	—
Insurance recovery of legal fees	(702)	—
Environmental reserves, net	(300)	500
Adjusted operating income (loss)	$ 16,643	$ 20,302
Adjusted EBITDA reconciliation:		
Net income (loss)	$ 3,503	$ 12,976
Income tax expense (benefit)	1,297	4,335
Interest expense, net	6,079	1,646
Operating income (loss)	10,879	18,957
Depreciation and amortization	8,497	5,618
Restructuring expenses and other adjustments	241	610
Acquisition and integration costs	3,410	235
Acquisition-related inventory step-up	3,115	—
Insurance recovery of legal fees	(702)	—
Environmental reserves, net	(300)	500
Adjusted EBITDA	$ 25,140	$ 25,920
Free cash flow reconciliation:		
Net cash provided by (used for) operating activities	$ 20,270	$ 25,786
Capital expenditures	(5,707)	(9,091)
Free cash flow	$ 14,563	$ 16,695

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER DILUTED SHARE (UNAUDITED)
(Dollars in thousands, except per share data)

	Quarter Ended March 31,	
	2024	2023
Adjusted net income (loss) reconciliation:		
Net income (loss)	$ 3,503	$ 12,976
Income tax expense (benefit)	1,297	4,335
Income (loss) before income taxes	4,800	17,311
Restructuring expenses and other adjustments	241	610
Acquisition and integration costs	3,410	235
Acquisition-related inventory step-up	3,115	—
Insurance recovery of legal fees	(702)	—
Environmental reserves, net	(300)	500
Adjusted income (loss) before income taxes	10,564	18,656
Income tax expense, as adjusted (1)	(2,641)	(4,664)
Adjusted net income (loss)	$ 7,923	$ 13,992
Adjusted earnings per diluted share reconciliation:		
Net income (loss) per common diluted share	$ 0.09	$ 0.35
Restructuring expenses and other adjustments	0.01	0.02
Acquisition and integration costs	0.09	0.01
Acquisition-related inventory step-up	0.08	—
Insurance recovery of legal fees	(0.02)	—
Environmental reserves, net	(0.01)	0.01
Adjusted effective income tax rate impact	(0.03)	(0.01)
Adjusted earnings per diluted share(2)	$ 0.21	$ 0.38

Items in this table may not recalculate due to rounding
(1) Income taxes are calculated using the normalized effective tax rate for each year. The rate used in 2024 is 25% and in 2023 is 25%.
(2) Adjusted earnings per diluted share is calculated using the weighted average common shares outstanding for the respective period.

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
ADJUSTED EBITDA AND DEBT (UNAUDITED)
(Dollars in thousands)

	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Income (loss) from continuing operations	$ 15,831	$ 13,671	$ 13,428	$ 12,976	$ 10,605	$ 12,747	$ 12,539	$ 3,503
Add: income tax expense	5,575	4,507	1,940	4,335	3,747	4,417	4,690	1,297
Add: interest expense, net	1,211	1,719	1,654	1,646	1,790	1,539	1,374	6,079
Add: depreciation	3,848	3,395	3,960	3,962	4,021	3,953	4,226	5,172
Add: amortization	1,394	1,764	1,656	1,656	1,656	1,656	1,656	3,325
EBITDA	27,859	25,056	22,638	24,575	21,819	24,312	24,485	19,376
Add: Adjustments	1,001	2,116	(537)	1,345	2,885	1,336	(2,710)	5,764
EBITDA as adjusted	$ 28,860	$ 27,172	$ 22,101	$ 25,920	$ 24,704	$ 25,648	$ 21,775	$ 25,140
TTM EBITDA as adjusted				$ 104,053	$ 99,897	$ 98,373	$ 98,047	$ 97,267
Debt*				$ 98,076	$ 88,154	$ 69,328	$ 67,195	$ 409,691
Debt to Adjusted EBITDA				0.9x	0.9x	0.7x	0.7x	4.2x

*Includes finance leases

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
WORKING CAPITAL (UNAUDITED)
(Dollars in thousands)

	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Net sales	$ 233,156	$ 228,065	$ 212,840	$ 215,739	$ 208,453	$ 197,798	$ 191,077	$ 207,102
TTM net sales				$ 889,800	$ 865,097	$ 834,830	$ 813,067	$ 804,430
Working capital:								
Add: Accounts receivable, net				$ 130,616	$ 116,771	$ 117,362	$ 128,633	$ 139,249
Add: Inventories				102,141	98,238	96,230	90,844	105,035
Add: Prepaid expenses and other current assets				5,781	10,919	9,051	6,854	6,683
Less: Accounts payable				(93,477)	(81,744)	(80,760)	(79,050)	(81,494)
Less: Accrued expenses				(49,153)	(50,349)	(50,940)	(53,523)	(53,813)
Total working capital				$ 95,908	$ 93,835	$ 90,943	$ 93,758	$ 115,660
Working capital as a % of TTM net sales				10.8%	10.8%	10.9%	11.5%	14.4%

Note: Mohawk was acquired in June 2022 and Signature was acquired in February 2024

Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
GUIDANCE FOR FULL YEAR ADJUSTED EARNINGS PER DILUTED SHARE
(UNAUDITED)

	Full Year 2024 Guidance	
	Low	**High**
GAAP diluted net income per common share	$1.05	$1.22
Add: Net restructuring expenses and other adjustments	0.10	0.07
Add: Acquisition and integration costs (3)	0.24	0.24
Less: Insurance recovery of legal fees	(0.02)	(0.02)
Less: Environmental reserves, net	(0.01)	(0.01)
Less: Adjusted effective income tax rate impact (1)	(0.06)	(0.05)
Adjusted earnings per diluted share (2)	$1.30	$1.45

(1) Income taxes are calculated using the normalized effective tax rate for each year. The rate used in 2024 is 25%.
(2) Adjusted earnings per diluted share is calculated using the weighted average common shares outstanding.
(3) Includes acquisition-related inventory step-up costs

Reconciliation of Non-GAAP Measures

Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow and Free Cash Flow Conversion

($M)	2016	2017	2018	2019	2020	2021	2022	2023	TTM*
Net sales - continuing operations	$ 534.4	$ 547.0	$ 566.7	$ 515.7	$ 510.4	$ 761.4	$ 899.5	$ 813.1	$ 804.4
Net income (loss) from continuing operations	$ 11.3	$ 10.8	$ (1.6)	$ 24.2	$ 36.8	$ 33.5	$ 60.3	$ 48.9	$ 39.4
Net income margin	*2.1%*	*2.0%*	*-0.3%*	*4.7%*	*7.2%*	*4.4%*	*6.7%*	*6.0%*	*4.9%*
Income tax expense (benefit)	7.4	4.9	3.0	9.0	12.1	11.6	17.9	17.2	14.2
Interest expense, net	8.6	7.3	4.9	4.1	4.7	4.2	5.7	6.3	10.8
Loss on extinguishment of debt	-	1.9	-	-	-	-	-	-	-
Operating Income (loss)	27.4	24.9	6.3	37.3	53.6	49.3	83.9	72.4	64.3
Depreciation and amortization	31.8	30.8	25.5	23.2	20.5	20.4	21.2	22.8	25.7
Restructuring, severance and other adjustments	2.7	6.7	1.1	(0.7)	2.7	1.7	0.7	3.2	2.9
Acquisition-related inventory step-up	-	-	-	-	-	-	-	-	3.1
Acquisition and integration costs	-	-	-	0.6	1.1	1.2	1.0	3.1	6.3
Environmental reserves, net	2.2	1.3	0.2	4.0	0.5	0.7	1.4	3.2	2.4
Loss (gain) on sale of assets	0.6	(3.9)	(0.9)	-	-	(1.0)	0.3	-	-
Asset impairments	1.3	0.5	0.3	0.9	-	-	0.6	-	-
Insurance recovery of legal fees	-	-	-	-	-	-	-	(6.7)	(7.4)
Charges (gains) related to the 2015 sale of Lawn & Garden business	(2.3)	-	33.3	-	(11.9)	-	-	-	-
Adjusted EBITDA	$ 63.6	$ 60.3	$ 66.0	$ 65.2	$ 66.4	$ 72.4	$ 109.2	$ 98.0	$ 97.3
Adjusted EBITDA margin	*11.9%*	*11.0%*	*11.6%*	*12.6%*	*13.0%*	*9.5%*	*12.1%*	*12.1%*	*12.1%*
Net cash provided by (used for) operating activities - continuing operations	$ 34.0	$ 49.1	$ 60.4	$ 47.0	$ 46.5	$ 44.9	$ 72.6	$ 86.2	$ 80.7
Capital expenditures	(12.5)	(5.8)	(5.1)	(10.3)	(13.4)	(17.9)	(24.3)	(22.9)	(19.5)
Free cash flow	$ 21.5	$ 43.3	$ 55.3	$ 36.7	$ 33.1	$ 27.0	$ 48.3	$ 63.3	$ 61.2
Free cash flow conversion (% of adjusted EBITDA)	*33.7%*	*71.7%*	*83.8%*	*56.3%*	*49.8%*	*33.7%*	*44.3%*	*64.6%*	*62.9%*

Items in this table may not recalculate due to rounding
**TTM represents trailing twelve months ended March 31, 2024*

Reconciliation of Non-GAAP Measures

Adjusted Net Income

($M)	2016	2017	2018	2019	2020	2021	2022	2023	TTM*
Net income (loss) from continuing operations	$ 11.3	$ 10.8	$ (1.6)	$ 24.2	$ 36.8	$ 33.5	$ 60.3	$ 48.9	$ 39.4
Income tax expense (benefit)	7.4	4.9	3.0	9.0	12.1	11.6	17.9	17.2	14.2
Income (loss) from continuing operations before income taxes	18.7	15.7	1.4	33.2	48.9	45.1	78.2	66.1	53.5
Restructuring, severance and other adjustments	2.7	8.7	1.1	(0.7)	2.7	1.7	0.7	3.2	2.9
Acquisition-related inventory step-up	-	-	-	-	-	-	-	-	3.1
Acquisition and integration costs	-	-	-	0.6	1.1	1.2	1.0	3.1	6.3
Environmental reserves, net	2.2	1.3	0.2	4.0	0.5	0.7	1.4	3.2	2.4
Loss (gain) on sale of assets	0.6	(3.9)	(0.9)	-	-	(1.0)	0.3	-	-
Asset impairments	1.3	0.5	0.3	0.9	-	-	0.6	-	-
Insurance recovery of legal fees	-	-	-	-	-	-	-	(6.7)	(7.4)
Charges (gains) related to the 2015 sale of Lawn & Garden business	(2.3)	-	33.3	-	(11.9)	-	-	-	-
Loss on extinguishment of debt	-	1.9	-	-	-	-	-	-	-
Adjusted income (loss) from continuing operations before income taxes	23.2	24.2	35.5	38.0	41.2	47.7	82.2	68.9	60.8
Income tax expense, as adjusted [1]	(8.7)	(8.7)	(9.7)	(10.2)	(10.7)	(12.4)	(20.6)	(17.2)	(15.2)
Adjusted net income (loss) from continuing operations	**$ 14.5**	**$ 15.5**	**$ 25.8**	**$ 27.7**	**$ 30.5**	**$ 35.3**	**$ 61.7**	**$ 51.7**	**$ 45.6**

Items in this table may not recalculate due to rounding

**TTM represents trailing twelve months ended March 31, 2024*

[1] Income taxes are reflected in adjusted EPS at the normalized effective tax rate

Unleashing the Value

Material Handling		Distribution	Corporate
Storage, Handling & Protection	Engineered Solutions	Automotive Aftermarket	Leverage Scale
BUCKHORN, AKRO-MILS, SCEPTER, SIGNATURE SYSTEMS	Jamco Products, Elkhart Plastics, Inc., TRILOGY PLASTICS, Ameri-Kart	Myers Tire Supply, Patch Rubber Company	
Branded, High Value	Contract Manufacturing	Industrial Distribution	Centers of Excellence

Target Adj. EBITDA Margin

Storage, Handling & Protection	Engineered Solutions	Automotive Aftermarket
30 - 35+%	8 - 15%	8 - 12%

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