

Fiscal 2024

CABOT CORPORATION RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

Dollars in Millions/Fiscal Year	FY 2024
Income (loss) from continuing operations before income taxes and equity in earnings of affiliated companies	\$ 529
Interest expense	81
Certain items	59
General unallocated income (expense)	(42)
Equity in earnings of affiliated companies	6
Adjusted EBIT	\$ 633
Total Depreciation and Amortization	144
Adjustments to Depreciation ¹	-
Adjusted EBITDA	\$ 777
Net sales and other operating revenues	3,994
Adjusted EBITDA Margin	19%

1. Adjustments to depreciation include Corporate depreciation less accelerated depreciation expense not allocated to a business.

Dollars in Millions/Fiscal Year	FY 2024
Numerator - Adjusted net income (loss):	
Net Income (loss) attributable to Cabot Corporation	\$ 380
Less: Certain Items, net of tax benefit (provision)	(19)
Less: Net income attributable to noncontrolling interests	(44)
Less: Net Interest income and expense, net of tax 1	(36)
Adjusted net income (loss)	479
Denominator - Adjusted invested capital 2	
Total Cabot Corporation stockholders equity	\$ 1,346
Plus: Noncontrolling interests	149
Plus: Total Debt	1,210
Less: Cash and cash equivalents	222
Less: Certain items, net of tax 3	(5)
Adjusted invested capital	\$ 2,488
Adjusted return on invested capital	19%

1. Tax on interest expense and interest income is calculated using the Company's fiscal 2024 actual operating tax rate of 26%

2. Each component of adjusted invested capital is calculated by averaging the previous five quarter ending balances

3. Four quarter certain item rolling average