Second Quarter 2019 Earnings Presentation

July 25, 2019

GRACE

Talent | Technology | Trust™

Disclaimer

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This presentation contains forward-looking statements, that is, information related to future, not past, events. Such statements generally include the words “believes,” “plans,” “intends,” “targets,” “will,” “expects,” “suggests,” “anticipates,” “outlook,” “continues,” or similar expressions. Forward-looking statements include, without limitation, expected financial positions; results of operations; cash flows; financing plans; business strategy; operating plans; capital and other expenditures; competitive positions; growth opportunities for existing products; benefits from new technology and cost reduction initiatives, plans and objectives; and markets for securities. For these statements, Grace claims the protections of the safe harbor for forward-looking statements contained in Section 27A of the Securities Act and Section 21E of the Exchange Act. Like other businesses, Grace is subject to risks and uncertainties that could cause its actual results to differ materially from its projections or that could cause other forward-looking statements to prove incorrect. Factors that could cause actual results to differ materially from those contained in the forward-looking statements include, without limitation: risks related to foreign operations, especially in emerging regions; the costs and availability of raw materials, energy and transportation; the effectiveness of its research and development and growth investments; acquisitions and divestitures of assets and businesses; developments affecting Grace’s outstanding indebtedness; developments affecting Grace's pension obligations; legacy matters (including product, environmental, and other legacy liabilities) relating to past activities of Grace; its legal and environmental proceedings; environmental compliance costs; the inability to establish or maintain certain business relationships; the inability to hire or retain key personnel; natural disasters such as storms and floods, and force majeure events; changes in tax laws and regulations; international trade disputes, tariffs and sanctions; the potential effects of cyberattacks; and those additional factors set forth in Grace's most recent Annual Report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, which have been filed with the Securities and Exchange Commission and are readily available on the Internet at www.sec.gov. Reported results should not be considered as an indication of future performance. Readers are cautioned not to place undue reliance on Grace's projections and forward-looking statements, which speak only as of the dates those projections and statements are made. Grace undertakes no obligation to release publicly any revision to the projections and forward-looking statements contained in this announcement, or to update them to reflect events or circumstances occurring after the date of this presentation.

Non-GAAP Financial Terms

In this presentation, Grace presents financial information in accordance with U.S. generally accepted accounting principles (U.S. GAAP), as well as the non-GAAP financial information described in the Appendix. Grace believes that this non-GAAP financial information provides useful supplemental information about the performance of its businesses, improves period-to-period comparability and provides clarity on the information management uses to evaluate the performance of its businesses. In the Appendix, Grace has provided reconciliations of these non-GAAP financial measures to the most directly comparable financial measure calculated and presented in accordance with U.S. GAAP. These non-GAAP financial measures should not be considered as a substitute for financial measures calculated in accordance with U.S. GAAP, and the financial results calculated in accordance with U.S. GAAP and reconciliations from those results should be evaluated carefully.

2Q19 Highlights and Business Performance

Hudson La Force
President and Chief Executive Officer

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2Q19 Performance

($M except EPS)	2Q19	YoY
Sales	**$514M**	**up 5.7%** *up 8.0%* *on constant currency*
Adj. EBIT	**$127M** *24.7%* *Adj. EBIT Margin*	**up 6.0%**
Adj. EPS	**$1.16**	**up 8.4%**
Adj. FCF	**$68M**	**down $42.0M**

Financial Highlights

- Sales of $514M, up 5.7%; up 8.0% on constant currency
  - Strong organic growth driven by higher sales volumes (+5.3%) and improved price (+2.7%)
- Adj. EBIT up 6.0%
- Adj. EPS of $1.16 per share, up 8.4%
- Strong cash flow supports capital allocation strategy
  - Invested $46M of capital in growth, operating excellence and other priorities
  - Acquired unique zeolite technology to further long-term FCC crude-to-chemicals strategy
  - Returned $43.2M to shareholders
  - Net leverage of 3.2x EBITDA
- GMS investments exceeding expectations
  - $17M invested to date; realizing >$15M in annual earnings benefits
  - Increasing expected annual benefit to 75 bps from 50 bps

Commercial Excellence and Value-Selling Drive Solid Quarter

* Definitions of non-GAAP financial terms and reconciliations to the closest GAAP term are provided in the Appendix

REVISED FULL-YEAR 2019 OUTLOOK

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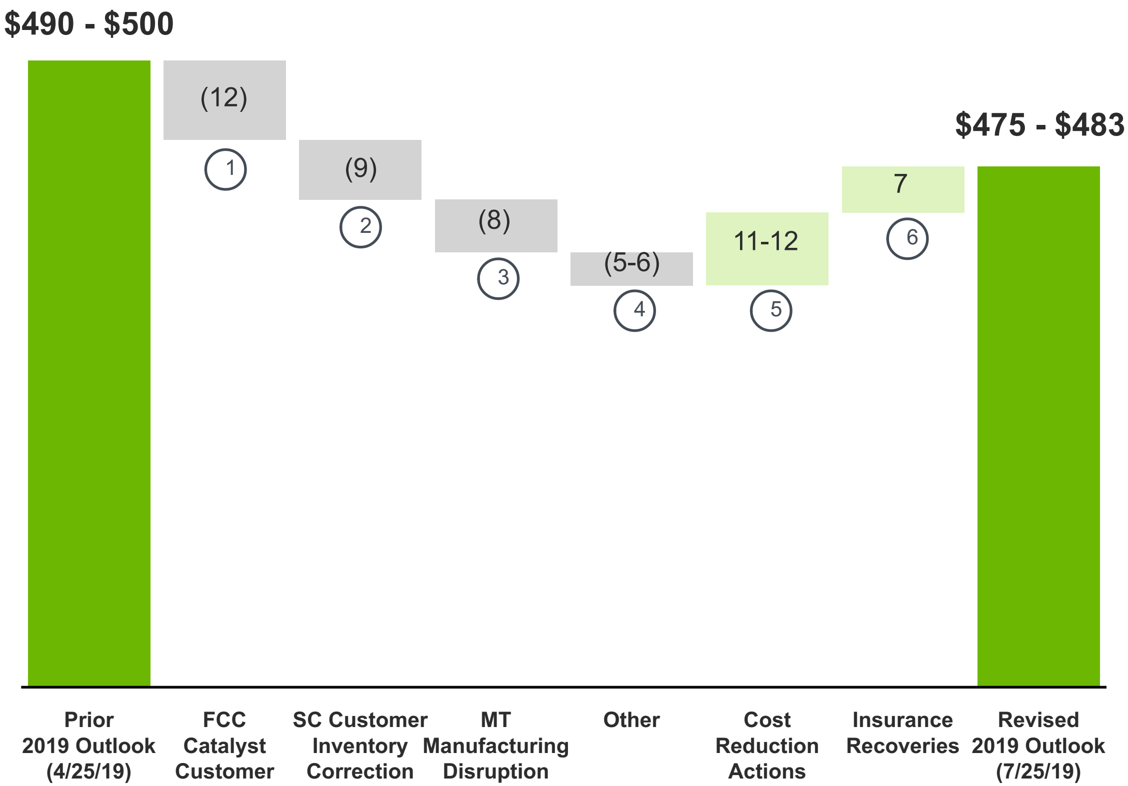
Full-Year 2019 Adjusted EBIT Bridge

($M except EPS)



Discrete Items Affecting Full-Year 2019 Earnings

- Including benefit of cost reduction actions and insurance recoveries, full-year earnings expected to be lower by $15-$17M

Full-year 2019 Adjusted EBIT Bridge:

1. $12M impact from North American FCC catalyst customer's bankruptcy and shut down
2. $9M impact from expected customer-specific inventory correction Specialty Catalysts
3. $8M impact from equipment failure resulting in a manufacturing disruption at one of our silicas plants; operations are now fully restored
4. $5-$6M impact reflecting all other changes from plan
5. $11-$12M benefit from cost reduction actions
6. $7M benefit from business interruption insurance recoveries

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CATALYST TECHNOLOGIES – 2Q 2019 RESULTS

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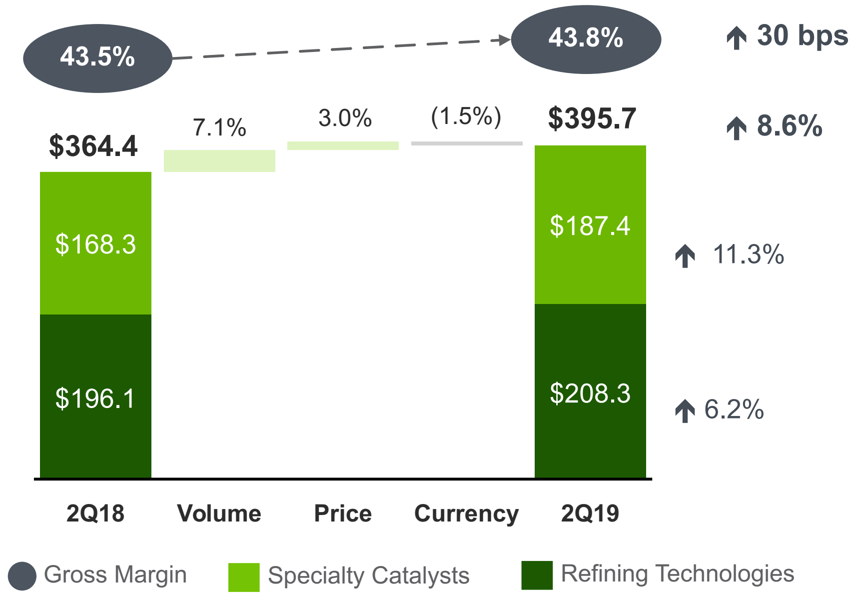
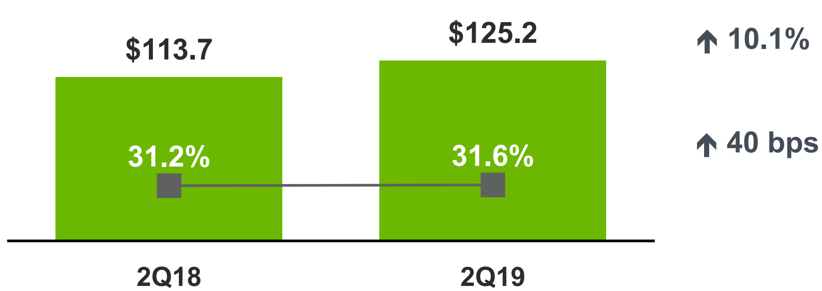
Sales & Gross Margin



Operating Income & Operating Margin



Note: 2Q19 CT sales by geography: NA 32%, EMEA 40%, APAC 24%, LA 4%

Catalysts Technologies

- Solid demand for catalysts and licensing technologies in 2Q19
  - Sales up 10.1% on constant currency
  - Improved price in both segments
- Specialty Catalysts sales up on solid demand for catalysts and licensing
  - Polyolefin capacity additions continue to support demand
  - 3 licenses announced YTD
  - Closely monitoring demand and inventory levels
- Refining Technologies up on good volume growth and strong pricing
  - Pricing improved >200 bps trailing twelve months
  - Completed Rive Technology acquisition; reinforces long-term FCC crude-to-chemicals strategy
- ART HPC catalyst demand strong
  - Some delays in sales volumes due to timing of start-ups and catalyst deliveries
  - Full-year sales heavily weighted to 4Q19
  - Plant expansion on-track

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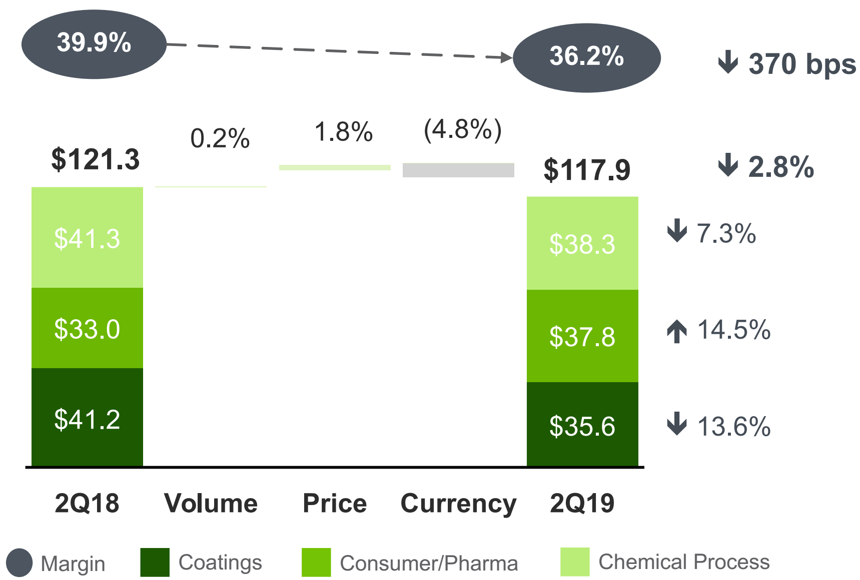
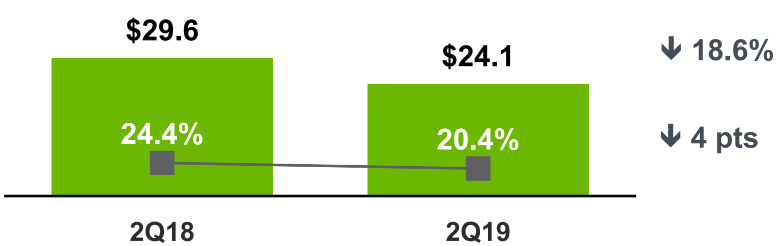
Sales & Gross Margin



Operating Income & Operating Margin



Materials Technologies

- 2Q19 sales up 2.0% on constant currency
  - Solid demand continues in Consumer/Pharma
- Challenging comparison to record sales, margins and earnings in 2Q18
- Segment demand picture
  - Consumer/Pharma: solid demand, up in all regions
  - Coatings: some global market softness, particularly in Asia Pacific and EMEA
  - Chemical Process: down on timing in adsorbents and mix-shift to higher growth segments
- Gross margin down 370 bps
  - Tough comparison with record 2Q18
  - 130 bps of higher operating costs directly related to manufacturing disruption
- Operating Margin decreased 4 pts on lower sales and gross margin

Note: 2Q19 MT sales by geography: NA 26%, EMEA 46%, APAC 20%, LA 7%

OUR PRODUCTS CONTRIBUTE TO OUR CUSTOMERS' SUSTAINABILITY OBJECTIVES

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	2018 Sales	Examples of Grace Products and Benefits
Improving our customers' products[1]	~$0.1B	• High-performing PP catalysts for lightweighting auto parts to improve fuel economy • Custom single-site PE catalysts for downgauging packaging to reduce plastics requirements • Silicas for tires to reduce rolling resistance and improve fuel economy • Zeolites for dual pane windows to reduce energy use
Improving our customers' process[1]	~$0.5B	• Advanced FCC catalysts to reduce raw material and energy requirements • Advanced silica gel for filtration to reduce water use and waste
Enabling our customers to meet stricter environmental standards	~$0.3B	• Hydroprocessing catalysts to meet cleaner fuels standards • (e.g., IMO 2020) • Additives to reduce SOx and NOx emissions from refinery operations • Colloidal silicas for vehicle emission control devices
Enabling our customers to reformulate their products to meet consumer demand	~$0.1B	• Non-phthalate PP catalysts for safer packaging and household items • Silicas for anti-corrosive coatings that are heavy-metal free • Silicas for high performance paints with low-VOCs
	~$1.0B	**~38%** **2018 Sales directly contribute to sustainability objectives**

1. Represents revenues aligned to SASB Chemicals Sustainability Accounting Standards definition of products designed for use-phase resource efficiency, including improving energy efficiency, eliminating/lowering emissions, reducing raw materials consumption, increasing product longevity, and/or reducing water consumption.

Financial Review

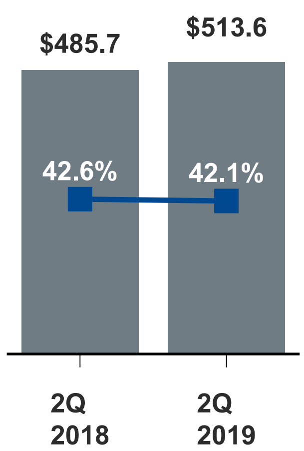
Bill Dockman
Senior Vice President and Chief Financial Officer

2Q 2019 FINANCIAL PERFORMANCE

($M except EPS)

Sales and Adj. Gross Margin

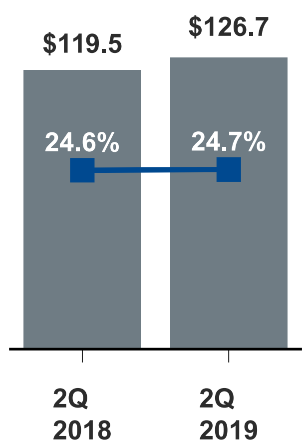
Sales up 8.0%, on constant currency



- Sales up 5.7%
  - up 8.0%, on constant currency
  - 5.3% higher sales volumes
  - 2.7% improved pricing
- Adj. Gross Margin down 50 bps
  - up 120 bps over 1Q19

Adj. EBIT and Adj. EBIT Margin

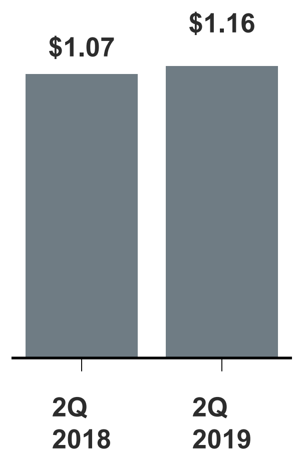
Adj. EBIT up 6.0%



- Adj. EBIT up 6.0%
- Adj. EBIT Margin up 10 bps
  - up 250 bps over 1Q19

Adj. EPS

Adj. EPS up 8.4%

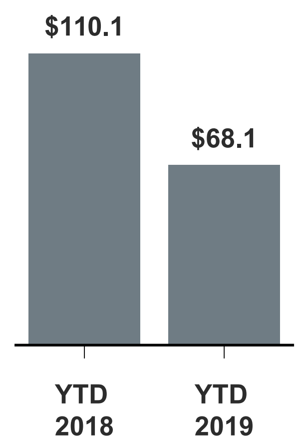


- Adj. EPS of $1.16, up $0.09
  - Up $0.08 on better business performance
  - Up $0.01 on other impacts, including tax and share count

** Amounts may not add due to rounding*

Adj. Free Cash Flow

On-track to deliver $235-$250M in 2019



- AFCF down on higher capex and timing of working capital changes compared to prior year
- Adj. EBIT ROIC of 20.3%
- Capex in line with $200-$210M outlook

*Definitions of non-GAAP financial terms and reconciliations to the closest GAAP term are provided in the Appendix

DISCIPLINED INVESTMENT FOCUS DELIVERING VALUE

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2Q19 Capital Allocation

INVEST IN GROWTH

- Capex and R&D investments to accelerate organic growth and extend our competitive advantages
- Strategic growth and productivity investments typically generate 20-30% IRR
- Invested $46M to support growth, operating excellence and other priorities (~70% in strategic capital)

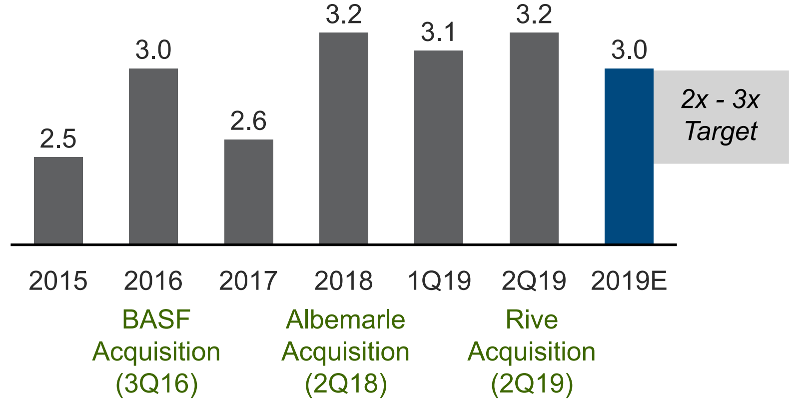
PURSUE STRATEGIC ACQUISITIONS

- Bolt-on acquisitions
  - Acquired Rive Technology
- Acquisitions typically return > 20% IRR

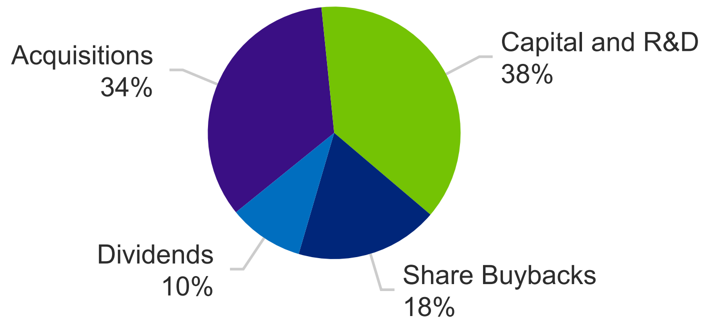
RETURN CASH TO SHAREHOLDERS

- Dividends and share repurchases
- Returned $43.2 million dollars to shareholders
  - $25.0 million Share repurchases
  - $18.2 million Dividends

Targeting Net Leverage of 2x - 3x EBITDA



$2.0B Capital Allocations 2016-2Q19



2019 FINANCIAL OUTLOOK

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Revising Full-Year 2019 Outlook

	2019 Outlook (as of 4/25/19)	2019 Outlook (as of 7/25/19)	Key Assumptions
Sales Growth	**6% - 7%**	**4% - 5%**	- Lower sales reflects impact of discrete items - Moderate FX headwind continuing in 2H19
Adj. EBIT	**$490 - $500M** *up 7% to 9%*	**$475 - $483M** *up 4% to 6%*	- $15 to $17 million impact of discrete items - Inflation of ~1.0%, down from 1.0% - 1.5% - Moderate FX headwind continuing in 2H19 - Interest Expense of $81 - $83M *(no change)*
Adj. EPS	**$4.53 - $4.62** *up 10% - 12%*	**$4.35 - $4.43** *up 5% - 7%*	
Adj. FCF	**$235 - $250M**	**$235 - $250M**	- Reflecting increased investment to support growth and productivity *(no change)* - $200 - $210M of capital investment in 2019 *(no change)*
Depreciation & Amortization	**$105 - $110M**	**~$105M**	
Adj. Effective Tax Rate **Adj. Cash Tax Rate**	**26% - 27%** **12% - 15%**	**26% - 27%** **12% - 15%**	- Low cash tax rate to 2026 (no change)

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2016-2021 FINANCIAL FRAMEWORK

Sales CAGR with Acquisitions	Organic Growth			
	Sales CAGR	Adj. EBITDA CAGR	Adj. EPS CAGR	Adj. FCF
6%-8%	4%-6%	6%-8%	>10%	>$1B over 5 years

- Framework reflects targeted investments to accelerate growth across our portfolio
- Double-digit average Adj. EPS growth
- Grow dividends faster than Adj. EPS growth
- Strong free cash flow available for acquisitions and return to shareholders

Long-term Outlook Reinforces Investment Thesis

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UPCOMING INVESTOR RELATIONS EVENTS

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3Q19 Events

SEP 10 2019	Credit Suisse	New York
SEP 11 2019	Roadshow	New York
SEP 2019	Roadshow	Mid-Atlantic
SEP 2019	Roadshow	New York

Appendix

Jeremy Rohen
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Appendix: Definitions and Reconciliations of Non-GAAP Measures

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Non-GAAP Financial Terms

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- Adjusted EBIT means net income attributable to W. R. Grace & Co. shareholders adjusted for interest income and expense; income taxes; costs related to legacy matters; restructuring and repositioning expenses and asset impairments; pension costs other than service and interest costs, expected returns on plan assets, and amortization of prior service costs/credits; gains and losses on sales and exits of businesses, product lines, and certain other investments; third-party acquisition-related costs and the amortization of acquired inventory fair value adjustment; and certain other items that are not representative of underlying trends.
- Adjusted EBITDA means Adjusted EBIT adjusted for depreciation and amortization.
- Adjusted EBIT Return On Invested Capital means Adjusted EBIT (on a trailing four quarters basis) divided by equity adjusted for debt; underfunded and unfunded defined benefit pension plans; liabilities related to legacy matters; cash, cash equivalents, and restricted cash; net income tax assets; and certain other assets and liabilities.
- Adjusted Gross Margin means gross margin adjusted for pension-related costs included in cost of goods sold, the amortization of acquired inventory fair value adjustment, and write-offs of inventory related to exits of businesses and product lines.
- Adjusted EPS means diluted EPS adjusted for costs related to legacy matters; restructuring and repositioning expenses and asset impairments; pension costs other than service and interest costs, expected returns on plan assets, and amortization of prior service costs/credits; gains and losses on sales and exits of businesses, product lines, and certain other investments; third-party acquisition-related costs and the amortization of acquired inventory fair value adjustment; certain other items that are not representative of underlying trends; and certain discrete tax items and income tax expense related to historical tax attributes.
- Adjusted Free Cash Flow means net cash provided by or used for operating activities minus capital expenditures plus cash flows related to legacy matters; cash paid for restructuring and repositioning; capital expenditures related to repositioning; cash paid for third-party acquisition-related costs; and accelerated payments under defined benefit pension arrangements.
- Net Sales, constant currency means the period-over-period change in net sales calculated using the foreign currency exchange rates that were in effect during the previous comparable period.
- Organic sales growth means the period-over-period change in net sales excluding the sales growth attributable to acquisitions.

“Legacy matters” include legacy (i) product, (ii) environmental, and (iii) other liabilities, relating to past activities of Grace.

Adjusted EBIT, Adjusted EBITDA, Adjusted EBIT Return On Invested Capital, Adjusted Gross Margin, Adjusted EPS, Adjusted Free Cash Flow, Net Sales, constant currency, and Organic sales growth do not purport to represent income or liquidity measures as defined under U.S. GAAP, and should not be considered as alternatives to such measures as an indicator of Grace's performance or liquidity.

Grace uses Adjusted EBIT as a performance measure in significant business decisions and in determining certain incentive compensation. Grace uses Adjusted EBIT as a performance measure because it provides improved period-to-period comparability for decision making and compensation purposes, and because it better measures the ongoing earnings results of its strategic and operating decisions by excluding the earnings effects of legacy matters; restructuring and repositioning activities; the effects of acquisitions; and certain other items that are not representative of underlying trends.

Appendix: Definitions and Reconciliations of Non-GAAP Measures (continued)

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Non-GAAP Financial Terms

Grace uses Adjusted EBITDA, Adjusted EBIT Return On Invested Capital, Adjusted Gross Margin, and Adjusted EPS as performance measures and may use these measures in determining certain incentive compensation. Grace uses Adjusted EBIT Return On Invested Capital in making operating and investment decisions and in balancing the growth and profitability of operations. Grace uses Net Sales, constant currency as a performance measure to compare current period financial performance to historical financial performance by excluding the impact of foreign currency exchange rate fluctuations that are not representative of underlying business trends and are largely outside of its control. Grace uses Organic sales growth to measure its businesses' sales performance, excluding the impacts of acquisitions.

Grace uses Adjusted Free Cash Flow as a liquidity measure to evaluate its ability to generate cash to support its ongoing business operations, to invest in its businesses, and to provide a return of capital to shareholders. Grace also uses Adjusted Free Cash Flow as a performance measure in determining certain incentive compensation.

Adjusted EBIT, Adjusted EBITDA, Adjusted EBIT Return On Invested Capital, Adjusted Gross Margin, Adjusted EPS, Adjusted Free Cash Flow, Net Sales, constant currency, and Organic sales growth do not purport to represent income measures as defined under U.S. GAAP, and should not be used as alternatives to such measures as an indicator of Grace's performance. These measures are provided to investors and others to improve the period-to-period comparability and peer-to-peer comparability of Grace's financial results, and to ensure that investors and others understand the information Grace uses to evaluate the performance of its businesses. They distinguish the operating results of Grace's current business base from the costs of Grace's legacy matters; restructuring and repositioning activities; and certain other items. These measures may have material limitations due to the exclusion or inclusion of amounts that are included or excluded, respectively, in the most directly comparable measures calculated and presented in accordance with U.S. GAAP and thus investors and others should review carefully the financial results calculated in accordance with U.S. GAAP.

Adjusted EBIT has material limitations as an operating performance measure because it excludes costs related to legacy matters, and may exclude income and expenses from restructuring and repositioning activities, which historically have been material components of Grace's net income. Adjusted EBITDA also has material limitations as an operating performance measure because it excludes the impact of depreciation and amortization expense. Grace's business is substantially dependent on the successful deployment of capital, and depreciation and amortization expense is a necessary element of our costs. Grace compensates for the limitations of these measurements by using these indicators together with net income as measured under U.S. GAAP to present a complete analysis of our results of operations. Adjusted EBIT and Adjusted EBITDA should be evaluated together with net income and net income attributable to Grace shareholders, measured under U.S. GAAP, for a complete understanding of Grace's results of operations.

Grace is unable without unreasonable efforts to estimate the annual mark-to-market pension adjustment or future net income or diluted EPS. Without the availability of this significant information, Grace is unable to provide reconciliations for certain forward-looking information set forth in the Outlook, above.

(A) Grace's segment operating income includes only Grace's share of income from consolidated and unconsolidated joint ventures.

(B) Certain pension costs include only ongoing costs recognized quarterly, which include service and interest costs, expected returns on plan assets, and amortization of prior service costs/credits. Catalysts Technologies and Materials Technologies segment operating income and corporate costs do not include any amounts for pension expense. Other pension related costs including annual mark-to-market adjustments and actuarial gains and losses are excluded from Adjusted EBIT. These amounts are not used by management to evaluate the performance of Grace's businesses and significantly affect the peer-to-peer and period-to-period comparability of our financial results. Mark-to-market adjustments and actuarial gains and losses relate primarily to changes in financial market values and actuarial assumptions and are not directly related to the operation of Grace's businesses.

(C) Grace's historical tax attribute carryforwards (net operating losses and tax credits) unfavorably affected its tax expense with respect to certain provisions of the Tax Cuts and Jobs Act of 2017. To normalize the effective tax rate, an adjustment was made to eliminate the tax expense impact associated with the historical tax attributes.

NM - Not Meaningful

Appendix: Reconciliation of Non-GAAP Financial Measures (continued)

Adjusted EBIT by Operating Segment:	2018	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019
Catalysts Technologies segment operating income	$ 440.5	$ 92.1	$ 113.7	$ 119.5	$ 115.2	$ 101.4	$ 125.2
Materials Technologies segment operating income	105.6	24.1	29.6	26.6	25.3	24.0	24.1
Corporate costs	(73.5)	(16.6)	(19.8)	(19.7)	(17.4)	(16.2)	(18.0)
Certain pension costs(B)	(15.9)	(3.8)	(4.0)	(3.8)	(4.3)	(4.8)	(4.6)
Adjusted EBIT	**456.7**	**95.8**	**119.5**	**122.6**	**118.8**	**104.4**	**126.7**
Costs related to legacy matters	(82.3)	(2.0)	(2.2)	(74.6)	(3.5)	**(46.9)**	(1.5)
Restructuring and repositioning expenses	(46.4)	(5.6)	(18.8)	(8.4)	(13.6)	**(2.3)**	(6.4)
Write-off of MTO inventory	—	—	—	—	—	—	(3.6)
Third-party acquisition-related costs	(7.3)	(0.9)	(5.8)	(0.5)	(0.1)	**(0.3)**	(1.0)
Amortization of acquired inventory fair value adjustment	(6.9)	—	(4.6)	(2.3)	—	—	—
Pension MTM adjustment and other related costs, net	15.2	—	—	—	15.2	—	—
Loss on early extinguishment of debt	(4.8)	—	(4.8)	—	—	—	—
Interest expense, net	(78.5)	(18.9)	(19.5)	(20.0)	(20.1)	(19.3)	(19.2)
(Provision for) benefit from income taxes	(78.1)	(24.8)	(25.0)	(0.7)	(27.6)	(10.9)	(18.8)
Net income (loss) attributable to W. R. Grace & Co. shareholders	**$ 167.6**	**$ 43.6**	**$ 38.8**	**$ 16.1**	**$ 69.1**	**$ 24.7**	**$ 76.2**

Appendix: Reconciliation of Non-GAAP Financial Measures (continued)

Adjusted Free Cash Flow:	YTD 2Q 2019	YTD 2Q 2018
Net cash provided by (used for) operating activities	**144.9**	**119.0**
Cash paid for capital expenditures	(101.5)	(90.8)
Free Cash Flow	**43.4**	**28.2**
Cash paid for legacy matters	7.8	12.6
Cash paid for restructuring	6.3	5.1
Cash paid for repositioning	10.0	11.2
Cash paid for third-party acquisition-related costs	0.6	3.0
Accelerated defined benefit pension plan contributions	—	50.0
Adjusted Free Cash Flow	**$ 68.1**	$ 110.1

	Four Quarters Ended June 30,	
Calculation of Adjusted EBIT Return On Invested Capital (trailing four quarters):	**2019**	**2018**
Net income (loss) attributable to W. R. Grace & Co. shareholders	**$ 186.1**	$ 6.8
Adjusted EBIT	**472.5**	438.5
Total equity	**387.3**	294.9
Reconciliation to Invested Capital:		
Total debt	**1,983.0**	1,986.6
Underfunded and unfunded defined benefit pension plans	**433.9**	452.2
Liabilities related to legacy matters	**165.5**	61.5
Cash, cash equivalents, and restricted cash	**(159.9)**	(132.8)
Income taxes, net	**(502.1)**	(515.5)
Other	**18.7**	14.4
Adjusted Invested Capital	**$ 2,326.4**	$ 2,161.3
Return on equity	**48.1%**	2.3%
Adjusted EBIT Return On Invested Capital	**20.3%**	20.3%

Appendix: Reconciliation of Non-GAAP Financial Measures (continued)

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	Three Months Ended June 30,							
	2019				2018			
(In millions, except per share amounts)	Pre-Tax	Tax Effect	After Tax	Per Share	Pre-Tax	Tax Effect	After Tax	Per Share
Diluted earnings per share				$ 1.14				$ 0.58
Restructuring and repositioning expenses	$ 6.4	$ 1.1	$ 5.3	0.08	$ 18.8	$ 4.6	$ 14.2	0.21
Costs related to legacy matters	1.5	0.4	1.1	0.02	2.2	0.6	1.6	0.02
Write-off of MTO inventory	3.6	—	3.6	0.05	—	—	—	—
Third-party acquisition-related costs	1.0	0.3	0.7	0.01	5.8	1.3	4.5	0.07
Amortization of acquired inventory fair value adjustment	—	—	—	—	4.6	1.1	3.5	0.05
Loss on early extinguishment of debt	—	—	—	—	4.8	1.1	3.7	0.05
Income tax expense related to historical tax attributes		(2.3)	2.3	0.03		(4.7)	4.7	0.07
Discrete tax items		11.3	(11.3)	(0.17)		(1.1)	1.1	0.02
Adjusted EPS				$ 1.16				$ 1.07

	Six months ended June 30,							
	2019				2018			
(In millions, except per share amounts)	Pre-Tax	Tax Effect	After Tax	Per Share	Pre-Tax	Tax Effect	After Tax	Per Share
Diluted earnings per share				$ 1.51				$ 1.22
Restructuring and repositioning expenses	$ 8.7	$ 1.6	$ 7.1	0.11	$ 24.4	$ 5.7	$ 18.7	0.28
Costs related to legacy matters	48.4	13.2	35.2	0.53	4.2	1.0	3.2	0.05
Write-off of MTO inventory	3.6	—	3.6	0.05	—	—	—	—
Third-party acquisition-related costs	1.3	0.4	0.9	0.01	6.7	1.6	5.1	0.08
Amortization of acquired inventory fair value adjustment	—	—	—	—	4.6	1.1	3.5	0.05
Loss on early extinguishment of debt	—	—	—	—	4.8	1.1	3.7	0.05
Income tax expense related to historical tax attributes		(2.3)	2.3	0.03		(9.4)	9.4	0.14
Discrete tax items		10.3	(10.3)	(0.15)		(1.1)	1.1	0.02
Adjusted EPS				$ 2.09				$ 1.89