Flows.

CABOT CORPORATION RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

	Fiscal 2021 ^(A)									
		ec. Q	Mar. Q		June Q		Sept. Q		FY 2021	
Reconciliation of Adjusted EPS to GAAP EPS										
Net income (loss) per share attributable to Cabot Corporation	\$	1.06	\$	1.30	\$	_	\$	_	\$	2.3
Less: Certain items after tax per share	\$	(0.12) 1.18	\$	(0.08) 1.38	\$		\$		\$	(0.2 2.5
Adjusted earnings (loss) per share	Þ	1.18	Þ		•	_	•	_	Þ	2.5
					Fiscal	2020 ^(A)				
	De	ec. Q	Mar	r. Q	Jun	ie Q	Sept	t. Q	FY	2020
Reconciliation of Adjusted EPS to GAAP EPS										
Net income (loss) per share attributable to Cabot Corporation	\$	0.70	\$	(0.01)	\$	(0.12)		(4.81)	\$	(4.2
Less: Certain items after tax per share	\$	0.01 0.69	\$	(0.78)	•	(0.05)		(5.49)	_	(6.2
Adjusted earnings (loss) per share	•		Þ	0.77	\$	(0.07)	\$	0.68	\$	2.0
(A) Per share amounts are calculated after tax and, where applicable, noncontrolling interest,	net of t	ax.								
Dollars in millions					Fisca	I 2021				
	De	ec. Q	Maı	r. Q	Jun	ie Q	Sept	t. Q	FY	2021
Reconciliation of Total Segment EBIT, Total Segment EBITDA and Adjusted										
EBITDA to Net Income and Segment EBITDA Margin										
Net income (loss) attributable to Cabot Corporation	\$	60	\$	75	\$	_	\$	_	\$	1;
Net income (loss) attributable to noncontrolling interests		10		10		_		_		:
Equity in earnings of affiliated companies, net of tax		_		(1)		_		_		
Provision (benefit) for income taxes		29		34						(
ncome (loss) before income taxes and equity in earnings of affiliated companies	\$	99	\$	118	\$	_	\$		\$	2
Interest expense	Ψ	12	Ψ	13	Ψ		Ψ		Ψ	
Certain items		11		1		_		_		
Unallocated corporate costs		13		16		_		_		:
General unallocated (income) expense		5		_		_		_		
Less: Equity in earnings of affiliated companies		_		(1)		_		_		
Total Segment EBIT	\$	140	\$	149	\$	_	\$	_	\$	2
Depreciation and amortization		39		38						
Adjustments to depreciation ^(B)		_		2		_				
Total Segment EBITDA	\$	179	\$	189	\$	_	\$	_	\$	30
Less: Unallocated corporate costs before corporate depreciation		13		16						
Adjusted EBITDA	\$	166	\$	173	\$		\$		\$	33
(B) Adjustments to depreciation includes the addition of the depreciation expense of a contract	tual joi	nt venture	in Purif	fication	Solution	is less a	ccelerate	ed depre	eciatio	on
expense not allocated to a business.										
Dollars in millions		ec. Q	Maı			ie Q	Sept	t. Q		2021
Reinforcement Materials EBIT	\$	88	\$	89	\$	_	\$	_	\$	17
Reinforcement Materials Depreciation and amortization Reinforcement Materials EBITDA	•	17	•	18	•		•		_	- ;
Reinforcement Materials Sales	\$ \$	105 375	\$ \$	107 434	\$ \$	_	\$ \$	_	\$ \$	2 ′
Reinforcement Materials EBITDA Margin	Φ	28%	φ	25%	φ	<u>-</u> %	Ψ		<u>Ф</u>	26
Actinor content materials EDITEA margin								— %		
								<u>-%</u>	_	
Dollars in millions		ec. Q	Maı	r. Q		ie Q	Sept			202
Dollars in millions Performance Chemicals EBIT	\$	ec. Q 54	Mai \$	r. Q 58	Jun \$		Sept		FY \$	1
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization	\$	ec. Q 54 18	\$	r. Q 58 19	\$		\$		\$	1 ⁻
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA	\$ \$	54 18 72	\$ \$	r. Q 58 19 77	\$		\$		\$ \$	1: :
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales	\$	54 18 72 267	\$	r. Q 58 19 77 294	\$	ne Q — — —	\$	ot. Q — — —	\$	1° ; 1 4
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin	\$ \$	54 18 72 267 27%	\$ \$	7. Q 58 19 77 294 26%	\$ \$	ne Q	\$ \$ \$	ot. Q	\$ \$	1: 14 56 2:
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin Dollars in millions	\$ \$ \$	54 18 72 267 27%	\$ \$ \$ Mar	7. Q 58 19 77 294 26%	\$ \$ \$ Jun	ne Q — — —	\$ \$ \$	ot. Q	\$ \$ \$	1; 1, 5(2)
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin Dollars in millions Purification Solutions EBIT	\$ \$	ec. Q 54 18 72 267 27% ec. Q	\$ \$	58 19 77 294 26%	\$ \$	ne Q	\$ \$ \$	ot. Q	\$ \$	1; 1, 5(2)
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin Dollars in millions Purification Solutions EBIT Purification Solutions Depreciation and amortization	\$ \$ \$	ec. Q 54 18 72 267 27% ec. Q (2) 4	\$ \$ \$ Mai	7. Q 58 19 77 294 26% 7. Q 2	\$ \$ \$ Jun	ne Q	\$ \$ \$ Sept	ot. Q	\$ \$ \$ FY	1° ; 1 4
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin Dollars in millions Purification Solutions EBIT Purification Solutions Depreciation and amortization Purification Solutions EBITDA	\$ \$ \$ \$	267 27% 267 27% 207 27% 200 200 4	\$ \$ \$ Mai	7. Q 58 19 77 294 26% 7. Q 2 3	\$ \$ \$ Jun	ne Q	\$ \$ \$ Sept	ot. Q	\$ \$ \$ \$	1; 14 56 2; 202;
Dollars in millions Performance Chemicals EBIT Performance Chemicals Depreciation and amortization Performance Chemicals EBITDA Performance Chemicals Sales Performance Chemicals EBITDA Margin Dollars in millions Purification Solutions EBIT Purification Solutions Depreciation and amortization Purification Solutions EBITDA Purification Solutions Sales	\$ \$ \$	ec. Q 54 18 72 267 27% ec. Q (2) 4 2 59	\$ \$ \$ Mai	7. Q 58 19 77 294 26% 7. Q 2 3 5	\$ \$ \$ Jun	ne Q	\$ \$ \$ Sept	ot. Q	\$ \$ \$ FY	1; 14 50 2; 202;
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