

## CABOT CORPORATION RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

<i>Dollars in millions</i>	<b>FY 2025</b>
<u>Numerator - Adjusted net income (loss):</u>	
Net Income (loss) attributable to Cabot Corporation	\$ 331
Less: Certain Items, net of tax benefit (provision)	(68)
Less: Net income attributable to noncontrolling interests	(45)
Less: Net Interest income and expense, net of tax 1	(36)
<b>Adjusted net income (loss)</b>	<b>\$ 480</b>
<u>Denominator - Adjusted invested capital 2</u>	
Total Cabot Corporation stockholders equity	\$ 1,462
Plus: Noncontrolling interests	155
Plus: Total Debt	1,194
Less: Cash and cash equivalents	223
Less: Certain items, net of tax 3	(17)
<b>Adjusted invested capital</b>	<b>\$ 2,605</b>
<b>Adjusted return on invested capital</b>	<b>18%</b>

1. Tax on interest expense and interest income is calculated using the Company's fiscal 2025 actual operating tax rate of 27%.

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

3. Four quarter certain item rolling average.

<i>Dollars in millions</i>	<b>FY 2025</b>
<u>Numerator - Adjusted EBITDA</u>	
<b>Net income (loss) attributable to Cabot Corporation</b>	<b>\$ 331</b>
Net income (loss) attributable to noncontrolling interests	45
Equity in earnings of affiliated companies, net of tax	(7)
Provision (benefit) for income taxes	196
<b>Income (loss) from operations before income taxes and equity in earnings of affiliated comp</b>	<b>\$ 565</b>
Interest expense	76
Certain items	30
Unallocated corporate costs	52
General unallocated (income) expense	(28)
Less: Equity in earnings of affiliated companies	(7)
<b>Total Segment EBIT</b>	<b>\$ 702</b>
Depreciation and amortization excluding corporate depreciation and amortization	154
<b>Total Segment EBITDA</b>	<b>\$ 856</b>
Less: Unallocated corporate costs before corporate depreciation and amortization	52
<b>Adjusted EBITDA</b>	<b>\$ 804</b>
<u>Denominator - Net Sales and other operating revenues</u>	
<b>Net Sales and other operating revenues</b>	<b>\$ 3,713</b>
<b>Adjusted EBITDA Margin</b>	<b>22%</b>