ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(In thousands, except per share amounts)	2025	2024	2025	2024
Revenues from continuing operations:				
Service revenues	$ 505,875	$ 488,132	$ 1,487,956	$ 1,492,569
Product revenues	68,940	85,495	197,397	291,368
Total revenues	574,815	573,627	1,685,353	1,783,937
Costs and expenses from continuing operations:				
Cost of services sold	390,320	373,924	1,157,533	1,154,998
Cost of products sold	64,026	80,821	183,726	258,227
Selling, general and administrative expenses	93,294	89,183	277,905	266,763
Research and development expenses	878	888	2,340	2,692
Property, plant and equipment impairment charge	—	—	7,386	—
Intangible asset impairment charge	—	—	—	2,840
Remeasurement of long-lived assets	—	—	—	10,695
Gain on sale of businesses, net	—	(8,601)	—	(10,478)
Other expense (income), net	9,817	40	16,519	3,760
Total costs and expenses	558,335	536,255	1,645,409	1,689,497
Operating income (loss) from continuing operations	16,480	37,372	39,944	94,440
Interest income	552	981	1,476	6,113
Interest expense	(28,353)	(28,813)	(82,527)	(84,869)
Facility fees and debt-related income (expense)	(2,508)	(2,978)	(7,739)	(8,687)
Defined benefit pension income (expense)	(5,322)	(4,257)	(15,742)	(12,599)
Income (loss) from continuing operations before income taxes and equity in income	(19,151)	2,305	(64,588)	(5,602)
Income tax benefit (expense) from continuing operations	(1,066)	(13,437)	(12,621)	(31,372)
Equity in income (loss) of unconsolidated entities, net	39	38	111	(84)
Income (loss) from continuing operations	(20,178)	(11,094)	(77,098)	(37,058)
Discontinued operations:				
Income (loss) from discontinued businesses	(1,597)	(1,584)	(4,065)	(4,287)
Income tax benefit (expense) from discontinued businesses	417	411	1,061	1,112
Income (loss) from discontinued operations, net of tax	(1,180)	(1,173)	(3,004)	(3,175)
Net income (loss)	(21,358)	(12,267)	(80,102)	(40,233)
Less: Net loss (income) attributable to noncontrolling interests	(955)	(901)	(3,214)	(4,498)
Net income (loss) attributable to Enviri Corporation	$ (22,313)	$ (13,168)	$ (83,316)	$ (44,731)
Amounts attributable to Enviri Corporation common stockholders:				
Income (loss) from continuing operations, net of tax	$ (21,133)	$ (11,995)	$ (80,312)	$ (41,556)
Income (loss) from discontinued operations, net of tax	(1,180)	(1,173)	(3,004)	(3,175)
Net income (loss) attributable to Enviri Corporation common stockholders	$ (22,313)	$ (13,168)	$ (83,316)	$ (44,731)
Weighted-average shares of common stock outstanding	80,665	80,165	80,543	80,085
Basic earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	$ (0.26)	$ (0.15)	$ (1.00)	$ (0.52)
Discontinued operations	$ (0.01)	$ (0.01)	(0.04)	(0.04)
Basic earnings (loss) per share attributable to Enviri Corporation common stockholders (a)	$ (0.28)	$ (0.16)	$ (1.03)	$ (0.56)
Diluted weighted-average shares of common stock outstanding	80,665	80,165	80,543	80,085
Diluted earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	$ (0.26)	$ (0.15)	$ (1.00)	$ (0.52)
Discontinued operations	$ (0.01)	$ (0.01)	(0.04)	(0.04)
Diluted earnings (loss) per share attributable to Enviri Corporation common stockholders (a)	$ (0.28)	$ (0.16)	$ (1.03)	$ (0.56)

(a) Earnings (loss) per share attributable to Enviri Corporation common stockholders is calculated based on actual amounts. As a result, these per share amounts may not total due to rounding.

ENVIRI CORPORATION
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In thousands)	September 30 2025	December 31 2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 115,357	$ 88,359
Restricted cash	15,662	1,799
Trade accounts receivable, net	281,072	260,690
Other receivables	43,035	40,439
Inventories	195,417	182,042
Current portion of contract assets	45,066	59,881
Prepaid expenses	61,561	62,435
Other current assets	12,070	14,880
Total current assets	769,240	710,525
Property, plant and equipment, net	697,286	664,292
Right-of-use assets, net	124,648	92,153
Goodwill	757,504	739,758
Intangible assets, net	279,728	298,438
Retirement plan assets	77,600	73,745
Deferred income tax assets	23,823	17,578
Other assets	63,773	53,744
Total assets	$ 2,793,602	$ 2,650,233
LIABILITIES		
Current liabilities:		
Short-term borrowings	$ 14,496	$ 8,144
Current maturities of long-term debt	25,711	21,004
Accounts payable	250,638	214,689
Accrued compensation	61,440	63,686
Income taxes payable	4,824	5,747
Reserve for forward losses on contracts	49,141	54,320
Current portion of advances on contracts	7,218	13,265
Current portion of operating lease liabilities	30,207	26,049
Derivative liabilities	34,029	1,284
Other current liabilities	161,718	158,194
Total current liabilities	639,422	566,382
Long-term debt	1,500,042	1,410,718
Retirement plan liabilities	28,587	27,019
Operating lease liabilities	96,761	67,998
Environmental liabilities	42,147	46,585
Deferred tax liabilities	23,470	26,796
Other liabilities	59,368	55,136
Total liabilities	2,389,797	2,200,634
ENVIRI CORPORATION STOCKHOLDERS' EQUITY		
Common stock	147,719	146,844
Additional paid-in capital	269,734	255,102
Accumulated other comprehensive loss	(519,961)	(538,964)
Retained earnings	1,317,031	1,400,347
Treasury stock	(853,438)	(851,881)
Total Enviri Corporation stockholders' equity	361,085	411,448
Noncontrolling interests	42,720	38,151
Total equity	403,805	449,599
Total liabilities and equity	$ 2,793,602	$ 2,650,233

ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Three Months Ended September 30 2025	Three Months Ended September 30 2024	Nine Months Ended September 30 2025	Nine Months Ended September 30 2024
Cash flows from operating activities:				
Net income (loss)	**$ (21,358)**	$ (12,267)	**$ (80,102)**	$ (40,233)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation	**39,358**	37,579	**113,701**	111,525
Amortization	**7,757**	7,909	**22,721**	24,089
Deferred income tax (benefit) expense	**(6,020)**	(137)	**(8,407)**	5,634
Equity in (income) loss of unconsolidated entities, net	**(39)**	(38)	**(111)**	84
Dividends from unconsolidated entities	**77**	204	**77**	204
Right-of-use assets	**8,201**	7,493	**23,328**	23,687
Property, plant and equipment impairment charge	**—**	—	**7,386**	—
Intangible asset impairment charge	**—**	—	**—**	2,840
Remeasurement of long-lived assets	**—**	—	**—**	10,695
Gain on sale of businesses, net	**—**	(8,601)	**—**	(10,478)
Stock-based compensation	**5,747**	4,778	**15,507**	13,040
Other, net	**(2,955)**	(5,695)	**(6,104)**	(13,952)
Changes in assets and liabilities, net of acquisitions and dispositions of businesses:				
Accounts receivable	**10,256**	(14,402)	**(4,058)**	3,231
Inventories	**(319)**	(13,099)	**(8,619)**	(17,084)
Contract assets	**(7,045)**	(2,036)	**5,368**	(14,923)
Accounts payable	**2,850**	13,207	**13,566**	7,421
Accrued interest payable	**(7,670)**	(5,077)	**(7,131)**	(5,092)
Accrued compensation	**5,913**	9,132	**(5,520)**	(13,412)
Advances on contracts and other customer advances	**863**	(3,325)	**(17,461)**	(10,446)
Operating lease liabilities	**(8,149)**	(7,465)	**(23,227)**	(23,341)
Retirement plan liabilities, net	**4,752**	(6,043)	**14,133**	(6,981)
Other assets and liabilities	**2,216**	(730)	**7,961**	(4,737)
Net cash (used) provided by operating activities	**34,435**	1,387	**63,008**	41,771
Cash flows from investing activities:				
Purchases of property, plant and equipment	**(31,757)**	(41,574)	**(92,416)**	(102,094)
Proceeds from sale of businesses, net	**—**	41,079	**—**	57,667
Proceeds from sales of assets	**2,051**	4,895	**5,815**	12,479
Expenditures for intangible assets	**(63)**	(697)	**(114)**	(1,181)
Proceeds from note receivable	**—**	—	**—**	17,023
Net proceeds (payments) from settlement of foreign currency forward exchange contracts	**(23)**	(6,717)	**(4,319)**	(6,133)
Net cash (used) provided by investing activities	**(29,792)**	(3,014)	**(91,034)**	(22,239)
Cash flows from financing activities:				
Short-term borrowings, net	**(2,375)**	156	**3,456**	(2,982)
Borrowings and repayments under Revolving Credit Facility, net	**20,000**	18,000	**82,000**	15,000
Borrowings related to refinancing of Revolving Credit Facility	**—**	107,557	**—**	107,557
Repayments related to refinancing of Revolving Credit Facility	**—**	(107,557)	**—**	(107,557)
Repayments of Term Loan	**(1,250)**	(1,250)	**(3,750)**	(3,750)
Cash paid for finance leases and other long-term debt	**(4,517)**	(3,469)	**(14,186)**	(10,272)
Proceeds from other long-term debt	**566**	—	**566**	—
Contributions from noncontrolling interests	**—**	—	**—**	874
Dividends paid to noncontrolling interests	**—**	(3,413)	**—**	(15,964)
Stock-based compensation - Employee taxes paid	**(22)**	(214)	**(1,556)**	(1,546)
Deferred financing costs	**—**	(3,765)	**—**	(3,765)
Net cash (used) provided by financing activities	**12,402**	6,045	**66,530**	(22,405)
Effect of exchange rate changes on cash and cash equivalents, including restricted cash	**439**	1,208	**2,357**	(8,609)
Net increase (decrease) in cash and cash equivalents, including restricted cash	**17,484**	5,626	**40,861**	(11,482)
Cash and cash equivalents, including restricted cash, at beginning of period	**113,535**	107,506	**90,158**	124,614
Cash and cash equivalents, including restricted cash, at end of period	**$ 131,019**	$ 113,132	**$ 131,019**	$ 113,132

ENVIRI CORPORATION
REVIEW OF OPERATIONS BY SEGMENT
(Unaudited)

(In thousands)	Three Months Ended			
	September 30, 2025		September 30, 2024	
	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 261,131	$ 13,234	$ 279,148	$ 33,181
Clean Earth	250,051	26,782	236,791	26,833
Harsco Rail	63,633	(8,634)	57,688	(14,101)
Corporate	—	(14,902)	—	(8,541)
Consolidated Totals	$ 574,815	$ 16,480	$ 573,627	$ 37,372

(In thousands)	Nine Months Ended			
	September 30, 2025		September 30, 2024	
	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 762,246	$ 27,558	$ 871,196	$ 73,055
Clean Earth	731,564	74,057	698,926	71,308
Harsco Rail	191,543	(20,804)	213,815	(26,251)
Corporate	—	(40,867)	—	(23,672)
Consolidated Totals	$ 1,685,353	$ 39,944	$ 1,783,937	$ 94,440

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS TO INCOME (LOSS) FROM CONTINUING OPERATIONS, NET OF TAX, AS REPORTED
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(in thousands, except per share amounts)	**2025**	2024	**2025**	2024
Income (loss) from continuing operations, net of tax, as reported	**$ (21,133)**	$ (11,995)	**$ (80,312)**	$ (41,556)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts (a)(b)	**1,627**	10,539	**6,012**	19,919
Strategic costs (c)(h)	**5,265**	1,178	**10,258**	2,653
Intangible asset impairment charge (d)	**—**	—	**—**	2,840
Remeasurement of long-lived assets (f)	**—**	—	**—**	10,695
Gain on sale of businesses, net (g)	**—**	(8,601)	**—**	(10,478)
Employee termination benefit and related costs (h)	**5,997**	—	**9,330**	—
Net gain on sale of assets (h)	**—**	—	**—**	(3,281)
Net gain on lease incentive (h)	**—**	—	**—**	(451)
Adjustment to contract termination charge (c)	**(1,103)**	—	**(3,352)**	—
Site exit costs (e)(h)	**—**	—	**10,281**	—
Gain on note receivable (i)	**—**	—	**—**	(2,686)
Income tax impact from adjustments above (j)	**(2,570)**	2,893	**(6,373)**	4,101
Adjusted income (loss) from continuing operations, including acquisition amortization expense	**(11,917)**	(5,986)	**(54,156)**	(18,244)
Acquisition amortization expense, net of tax (k)	**5,197**	4,989	**15,086**	15,977
Adjusted income (loss) from continuing operations, net of tax	**$ (6,720)**	$ (997)	**$ (39,070)**	$ (2,267)
Diluted weighted average shares of common stock outstanding	**80,665**	80,165	**80,543**	80,085
Diluted earnings (loss) per share from continuing operations, as reported (l)	**$ (0.26)**	$ (0.15)	**$ (1.00)**	$ (0.52)
Adjusted diluted earnings (loss) per share from continuing operations (l)	**$ (0.08)**	$ (0.01)	**$ (0.49)**	$ (0.03)

(a) Classified in Total revenues and includes a $12.2 million increase for the nine months ended September 30, 2025 and a $4.7 million and a $7.9 million decrease for the three and nine months ended September 30, 2024, respectively, in adjustments related to adjustments for certain Harsco Rail contracts.

(b) Classified in Cost of services and products sold and includes $1.6 million and $18.2 million for the three and nine months ended September 30, 2025, respectively, and $5.9 million and $12.0 million for the three and nine months ended September 30, 2024, respectively, related to adjustments for certain Harsco Rail contracts.

(c) Classified in Selling, general and administrative expenses.

(d) Classified in Intangible asset impairment charge.

(e) Classified in Property, plant and equipment impairment charge.

(f) Classified in Remeasurement of long-lived assets.

(g) Classified in Gain on sale of businesses, net.

(h) Classified in Other expense (income), net.

(i) Classified in Interest income within non-operating activities.

(j) Unusual items are tax-effected at the global effective tax rate before discrete items in effect during the year the unusual item is recorded.

(k) Pre-tax acquisition amortization expense was $6.8 million and $19.8 million for the three and nine months ended September 30, 2025, respectively, and $6.6 million and $20.8 million for the three and nine months ended September 30, 2024.

(l) Amounts above are rounded and recalculation may not yield precise results.

ENVIRI CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED INCOME (LOSS) FROM CONTINUING OPERATIONS TO INCOME (LOSS) FROM CONTINUING OPERATIONS, NET OF TAX
(Unaudited)

	Projected			
	Three Months Ending December 31 2025		Twelve Months Ending December 31 2025	
(in millions, except per share amounts) [a]	Low	High	Low	High
GAAP income (loss) from continuing operations, net of tax	$ (26)	$ (16)	$ (107)	$ (97)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	6	6
Strategic costs	—	—	10	10
Employee termination and related costs	—	—	9	9
Adjustment to contract termination charge	—	—	(3)	(3)
Site exit costs	—	—	10	10
Income tax impact from adjustments above	—	—	(6)	(6)
Adjusted income (loss) from continuing operations, including acquisition amortization expense [a]	(26)	(16)	(80)	(71)
Estimated acquisition amortization expense, net of tax	5	5	20	20
Adjusted income (loss) from continuing operations, net of tax	**$ (21)**	**$ (11)**	**$ (61)**	**$ (51)**
Diluted weighted average shares of common stock outstanding	81	81	81	81
GAAP diluted earnings (loss) per share from continuing operations [a]	$ (0.32)	$ (0.19)	$ (1.32)	$ (1.20)
Adjusted diluted earnings (loss) per share from continuing operations [a]	$ (0.26)	$ (0.13)	$ (0.74)	$ (0.62)

(a) Amounts above are rounded and recalculation may not yield precise results.

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ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT
(Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Three Months Ended September 30, 2025:					
Operating income (loss), as reported	$ 13,234	$ 26,782	$ (8,634)	$ (14,902)	$ 16,480
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	1,627	—	1,627
Strategic costs	—	—	—	5,265	5,265
Employee termination and related costs	3,519	562	1,916	—	5,997
Adjustment to contract termination charge	(1,103)	—	—	—	(1,103)
Operating income (loss), excluding unusual items	15,650	27,344	(5,091)	(9,637)	28,266
Depreciation	28,047	9,935	1,151	225	39,358
Amortization	567	5,924	299	—	6,790
Adjusted EBITDA	$ 44,264	$ 43,203	$ (3,641)	$ (9,412)	$ 74,414
Revenues, as reported	$ 261,131	$ 250,051	$ 63,633		$ 574,815
Adjusted EBITDA margin (%)	17.0 %	17.3 %	(5.7)%		12.9 %
Three Months Ended September 30, 2024:					
Operating income (loss), as reported	$ 33,181	$ 26,833	$ (14,101)	$ (8,541)	$ 37,372
Strategic costs	—	—	—	1,178	1,178
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	10,539	—	10,539
Gain on sale of businesses, net	(8,152)	—	—	(449)	(8,601)
Operating income (loss), excluding unusual items	25,029	26,833	(3,562)	(7,812)	40,488
Depreciation	27,554	8,685	1,040	300	37,579
Amortization	532	5,991	68	—	6,591
Adjusted EBITDA	$ 53,115	$ 41,509	$ (2,454)	$ (7,512)	$ 84,658
Revenues, as reported	$ 279,148	$ 236,791	$ 57,688		$ 573,627
Adjusted EBITDA margin (%)	19.0 %	17.5 %	(4.3)%		14.8 %

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA BY SEGMENT TO OPERATING INCOME (LOSS), AS REPORTED, BY SEGMENT
(Unaudited)

(In thousands)	Harsco Environmental	Clean Earth	Harsco Rail	Corporate	Consolidated Totals
Nine Months Ended September 30, 2025:					
Operating income (loss), as reported	$ 27,558	$ 74,057	$ (20,804)	$ (40,867)	$ 39,944
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	6,012	—	6,012
Strategic costs	—	—	—	10,258	10,258
Employee termination and related costs	6,852	562	1,916	—	9,330
Adjustment to contract termination charge	(3,352)	—	—	—	(3,352)
Site exit costs	10,281	—	—	—	10,281
Operating income (loss), excluding unusual items	41,339	74,619	(12,876)	(30,609)	72,473
Depreciation	80,602	29,104	3,234	761	113,701
Amortization	1,678	17,695	472	—	19,845
Adjusted EBITDA	$ 123,619	$ 121,418	$ (9,170)	$ (29,848)	$ 206,019
Revenues, as reported	$ 762,246	$ 731,564	$ 191,543		$ 1,685,353
Adjusted EBITDA margin (%)	16.2 %	16.6 %	(4.8)%		12.2 %
Nine Months Ended September 30, 2024:					
Operating income (loss), as reported	$ 73,055	$ 71,308	$ (26,251)	$ (23,672)	$ 94,440
Remeasurement of long-lived assets	—	—	10,695	—	10,695
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	19,919	—	19,919
Strategic costs	—	—	—	2,653	2,653
Net gain on sale of assets	—	—	—	(3,281)	(3,281)
Intangible asset impairment charge	2,840	—	—	—	2,840
Adjustment to net gain on lease incentive	(451)	—	—	—	(451)
Gain on sale of businesses, net	(10,029)	—	—	(449)	(10,478)
Operating income (loss), excluding unusual items	65,415	71,308	4,363	(24,749)	116,337
Depreciation	83,793	24,347	2,424	961	111,525
Amortization	2,525	18,147	157	—	20,829
Adjusted EBITDA	$ 151,733	$ 113,802	$ 6,944	$ (23,788)	$ 248,691
Revenues, as reported	$ 871,196	$ 698,926	$ 213,815		$ 1,783,937
Adjusted EBITDA margin (%)	17.4 %	16.3 %	3.2 %		13.9 %

ENVIRI CORPORATION
RECONCILIATION OF CONSOLIDATED ADJUSTED EBITDA TO CONSOLIDATED INCOME (LOSS) FROM CONTINUING OPERATIONS AS REPORTED (Unaudited)

	Three Months Ended September 30	
(In thousands)	2025	2024
Consolidated income (loss) from continuing operations	$ (20,178)	$ (11,094)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(39)	(38)
Income tax expense (benefit) from continuing operations	1,066	13,437
Defined benefit pension expense (income)	5,322	4,257
Facility fees and debt-related expense (income)	2,508	2,978
Interest expense	28,353	28,813
Interest income	(552)	(981)
Depreciation	39,358	37,579
Amortization	6,790	6,591
Unusual items:		
Change in provision for forward losses and other contract-related costs on certain contracts	1,627	10,539
Strategic costs	5,265	1,178
Employee termination and related costs	5,997	—
Gain on sale of businesses, net	—	(8,601)
Adjustment to contract termination charge	(1,103)	—
Consolidated Adjusted EBITDA	$ 74,414	$ 84,658

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED EBITDA TO CONSOLIDATED INCOME (LOSS) FROM CONTINUING OPERATIONS AS REPORTED
(Unaudited)

	Nine Months Ended September 30	
(In thousands)	**2025**	**2024**
Consolidated income (loss) from continuing operations	**$ (77,098)**	$ (37,058)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	**(111)**	84
Income tax expense (benefit) from continuing operations	**12,621**	31,372
Defined benefit pension expense	**15,742**	12,599
Facility fee and debt-related expense	**7,739**	8,687
Interest expense	**82,527**	84,869
Interest income	**(1,476)**	(6,113)
Depreciation	**113,701**	111,525
Amortization	**19,845**	20,829
Unusual items:		
Change in provision for forward losses and other contract-related costs	**6,012**	19,919
Remeasurement of long-lived assets	**—**	10,695
Strategic costs	**10,258**	2,653
Net gain on sale of assets	**—**	(3,281)
Adjustment to net gain on lease incentive	**—**	(451)
Intangible asset impairment charge	**—**	2,840
Gain on sale of businesses, net	**—**	(10,478)
Employee termination and related costs	**9,330**	—
Adjustment to contract termination charge	**(3,352)**	—
Site exit costs	**10,281**	—
Adjusted EBITDA	**$ 206,019**	$ 248,691

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ENVIRI CORPORATION
RECONCILIATION OF PROJECTED CONSOLIDATED ADJUSTED EBITDA TO PROJECTED CONSOLIDATED INCOME FROM CONTINUING OPERATIONS
(Unaudited)

	Projected			
	Three Months Ending December 31 2025		Twelve Months Ending December 31 2025	
(In millions) [(a)]	Low	High	Low	High
Consolidated loss from continuing operations	$ (25)	$ (15)	$ (103)	$ (93)
Add back (deduct):				
Income tax expense (benefit) from continuing operations	3	5	16	18
Facility fees and debt-related (income) expense	3	3	10	10
Net interest	29	27	110	108
Defined benefit pension (income) expense	5	5	21	21
Depreciation and amortization	48	48	181	181
Unusual items:				
Change in provision for forward losses and other contract-related costs on certain contracts	—	—	6	6
Strategic costs	—	—	10	10
Employee termination and related costs	—	—	9	9
Adjustment to contract termination charge	—	—	(3)	(3)
Site exit costs	—	—	10	10
Consolidated Adjusted EBITDA [(a)]	$ 62	$ 72	$ 268	$ 278

(a) Amounts above are rounded and may not total.

ENVIRI CORPORATION
RECONCILIATION OF ADJUSTED FREE CASH FLOW TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES
(Unaudited)

	Three Months Ended September 30		Nine Months Ended September 30	
(In thousands)	**2025**	**2024**	**2025**	**2024**
Net cash provided (used) by operating activities	**$ 34,435**	$ 1,387	**$ 63,008**	$ 41,771
Less capital expenditures	**(31,757)**	(41,574)	**(92,416)**	(102,094)
Less expenditures for intangible assets	**(63)**	(697)	**(114)**	(1,181)
Plus capital expenditures for strategic ventures (a)	**202**	727	**1,329**	2,177
Plus total proceeds from sales of assets (b)	**2,051**	4,895	**5,815**	12,479
Plus transaction-related expenditures (c)	**741**	1,038	**741**	5,478
Adjusted free cash flow	**$ 5,609**	$ (34,224)	**$ (21,637)**	$ (41,370)

(a) Capital expenditures for strategic ventures represent the partner’s share of capital expenditures in certain ventures consolidated in the Company’s consolidated financial statements.

(b) Asset sales are a normal part of the business model, primarily for the Harsco Environmental segment. The nine months ended September 30, 2024 also included asset sales by Corporate.

(c) Expenditures directly related to the Company's divestiture transactions and other strategic costs incurred at Corporate.

ENVIRI CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED FREE CASH FLOW TO PROJECTED NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES
(Unaudited)

	Projected Twelve Months Ending December 31	
	2025	
(In millions)	Low	High
Net cash provided by operating activities	$ 87	$ 107
Less net capital / intangible asset expenditures	(120)	(130)
Plus capital expenditures for strategic ventures	2	2
Plus transaction-related expenditures	1	1
Adjusted free cash flow	$ (30)	$ (20)