ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended June 30 2026	Three Months Ended June 30 2025	Six Months Ended June 30 2026	Six Months Ended June 30 2025
Revenues from continuing operations:				
Service revenues	**$ 257,856**	$ 258,959	**$ 516,126**	$ 500,568
Product revenues	**65,985**	57,013	**131,763**	128,457
Product revenues - Rail contract exit-related adjustments	**(136,499)**	—	**(136,499)**	—
Total revenues	**187,342**	315,972	**511,390**	629,025
Costs and expenses from continuing operations:				
Cost of services sold	**214,536**	214,903	**427,723**	413,714
Cost of products sold	**60,139**	68,339	**122,403**	120,717
Cost of products sold - Rail contract exit-related adjustments	**70,890**	—	**70,890**	—
Selling, general and administrative expenses	**49,062**	53,773	**101,430**	105,844
Research and development expenses	**654**	775	**1,072**	1,309
Property, plant and equipment impairment charge	**—**	7,386	**—**	7,386
Other expense (income), net	**36,484**	2,379	**38,180**	6,590
Total costs and expenses	**431,765**	347,555	**761,698**	655,560
Operating income (loss) from continuing operations	**(244,423)**	(31,583)	**(250,308)**	(26,535)
Interest income	**580**	414	**1,038**	868
Interest expense	**(8,239)**	(8,739)	**(16,766)**	(17,445)
Facility fees and debt-related income (expense)	**(318)**	(154)	**(538)**	(570)
Defined benefit pension income (expense)	**(3,918)**	(5,555)	**(7,854)**	(10,756)
Income (loss) from continuing operations before income taxes and equity in income	**(256,318)**	(45,617)	**(274,428)**	(54,438)
Income tax benefit (expense) from continuing operations	**(40,548)**	905	**(45,694)**	4,325
Equity in income (loss) of unconsolidated entities, net	**50**	44	**73**	72
Income (loss) from continuing operations	**(296,816)**	(44,668)	**(320,049)**	(50,041)
Discontinued operations:				
Income (loss) from discontinued operations	**(91,927)**	2,182	**(108,172)**	4,753
Income tax benefit (expense) from discontinued operations	**(5,767)**	(4,269)	**24,173**	(9,278)
Income (loss) from discontinued operations, net of tax	**(97,694)**	(2,087)	**(83,999)**	(4,525)
Net income (loss)	**(394,510)**	(46,755)	**(404,048)**	(54,566)
Less: Net loss (income) attributable to noncontrolling interests	**(1,485)**	(1,058)	**(2,612)**	(2,259)
Net income (loss) attributable to Enviri Corporation	**$ (395,995)**	$ (47,813)	**$ (406,660)**	$ (56,825)
Amounts attributable to Enviri Corporation common stockholders:				
Income (loss) from continuing operations, net of tax	**$ (298,301)**	$ (45,726)	**$ (322,661)**	$ (52,300)
Income (loss) from discontinued operations, net of tax	**(97,694)**	(2,087)	**(83,999)**	(4,525)
Net income (loss) attributable to Enviri Corporation common stockholders	**$ (395,995)**	$ (47,813)	**$ (406,660)**	$ (56,825)
Weighted-average shares of common stock outstanding (a)	**27,877**	26,876	**27,655**	26,827
Basic earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	**$ (10.70)**	$ (1.70)	**$ (11.67)**	$ (1.95)
Discontinued operations	**$ (3.50)**	$ (0.08)	**(3.04)**	(0.17)
Basic earnings (loss) per share attributable to Enviri Corporation common stockholders [(b)]	**$ (14.21)**	$ (1.78)	**$ (14.70)**	$ (2.12)
Diluted weighted-average shares of common stock outstanding (a)	**27,877**	26,876	**27,655**	26,827
Diluted earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	**$ (10.70)**	$ (1.70)	**$ (11.67)**	$ (1.95)
Discontinued operations	**$ (3.50)**	$ (0.08)	**(3.04)**	(0.17)
Diluted earnings (loss) per share attributable to Enviri Corporation common stockholders [(b)]	**$ (14.21)**	$ (1.78)	**$ (14.70)**	$ (2.12)

(a) Weighted-average shares outstanding and earnings per share amounts for periods prior to the completion of the spin off have been retrospectively adjusted to reflect the impact of the Transactions on the Company's capital structure.

(b) 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.

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ENVIRI CORPORATION
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In thousands)	June 30 2026	December 31 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 253,427	$ 103,487
Restricted cash	49,915	21,677
Trade accounts receivable, net	249,730	267,439
Other receivables	28,938	43,627
Inventories	134,094	171,718
Current portion of contract assets	28,277	26,968
Prepaid expenses	30,636	52,521
Current portion of assets held-for-sale	—	24,173
Other current assets	15,852	9,256
Total current assets	790,869	720,866
Property, plant and equipment, net	405,394	424,099
Right-of-use assets, net	30,043	34,267
Goodwill	374,579	379,381
Intangible assets, net	14,723	16,095
Retirement plan assets	56,764	55,743
Deferred income tax assets	10,078	45,352
Assets held-for-sale	—	1,013,055
Other assets	40,336	53,931
Total assets	$ 1,722,786	$ 2,742,789
LIABILITIES		
Current liabilities:		
Short-term borrowings	$ 79	$ 11,490
Current maturities of long-term debt	8,469	14,373
Accounts payable	154,917	163,989
Accrued compensation	41,055	43,130
Income taxes payable	5,845	4,268
Reserve for contracts	189,525	61,037
Current portion of advances on contracts	8,763	7,982
Current portion of operating lease liabilities	10,551	11,654
Derivative liabilities	12,757	20,839
Current portion of liabilities held-for-sale	—	174,265
Other current liabilities	119,237	121,182
Total current liabilities	551,198	634,209
Long-term debt	380,539	1,480,072
Retirement plan liabilities	23,732	26,208
Operating lease liabilities	20,626	23,373
Environmental liabilities	19,105	19,105
Deferred tax liabilities	5,976	5,766
Liabilities held-for-sale	—	214,314
Other liabilities	38,923	44,155
Total liabilities	1,040,099	2,447,202
ENVIRI CORPORATION STOCKHOLDERS' EQUITY		
Common stock	—	149,519
Additional paid-in capital	680	273,436
Accumulated other comprehensive loss	(495,267)	(514,481)
Retained earnings	1,133,668	1,211,234
Treasury stock	—	(864,646)
Total Enviri Corporation stockholders' equity	639,081	255,062
Noncontrolling interests	43,606	40,525
Total equity	682,687	295,587
Total liabilities and equity	$ 1,722,786	$ 2,742,789

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ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
(In thousands)	2026	2025	2026	2025
Cash flows from operating activities:				
Net income (loss)	$ (394,510)	$ (46,755)	$ (404,048)	$ (54,566)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation	36,410	37,901	76,838	74,343
Amortization	5,809	7,561	13,653	14,964
Deferred income tax (benefit) expense	40,580	(5,176)	10,419	(7,999)
Equity in (income) loss of unconsolidated entities, net	(50)	(44)	(73)	(72)
Right-of-use assets	6,724	7,711	15,067	15,127
Property, plant and equipment impairment charge	—	7,386	—	7,386
Stock-based compensation	9,144	5,716	11,473	9,760
Contract exit charges	74,969	—	74,969	—
Other, net	2,852	(2,512)	1,177	(3,149)
Changes in assets and liabilities, net of acquisitions and dispositions of businesses:				
Accounts receivable	(153,786)	(763)	(170,120)	(13,887)
Inventories	9,239	695	16,626	(7,283)
Contract assets	2,046	5,957	(4,517)	12,413
Accounts payable	(36,652)	1,578	(20,356)	10,716
Accrued interest payable	(4,695)	7,470	(11,423)	539
Accrued compensation	(24,765)	3,672	(16,717)	(11,433)
Advances on contracts and other customer advances	(154)	(3,554)	534	(18,324)
Operating lease liabilities	(6,307)	(7,643)	(14,630)	(15,078)
Retirement plan liabilities, net	3,536	5,061	7,066	9,717
Reserve for contracts	132,923	2,570	129,519	(6,477)
Other assets and liabilities	(251)	(4,858)	9,141	11,876
Net cash (used) provided by operating activities	(296,938)	21,973	(275,402)	28,573
Cash flows from investing activities:				
Purchases of property, plant and equipment	(34,660)	(39,035)	(68,387)	(60,659)
Proceeds from CE Holdings Note	1,724,804	—	1,724,804	—
Deposit for commercial commitments	(25,000)	—	(25,000)	—
Proceeds from sales of assets	5,069	2,317	7,019	3,764
Expenditures for intangible assets	(23)	(44)	(208)	(51)
Net proceeds (payments) from settlement of foreign currency forward exchange contracts	(442)	(6,033)	852	(4,296)
Net cash (used) provided by investing activities	1,669,748	(42,795)	1,639,080	(61,242)
Cash flows from financing activities:				
Short-term borrowings, net	(7,847)	3,019	(7,738)	5,831
Borrowings and repayments under Revolving Credit Facility, net	(557,000)	32,000	(526,000)	62,000
Repayments of Term Loan	(105,556)	(1,250)	(106,806)	(2,500)
Repayments of Senior Notes	(475,000)	—	(475,000)	—
Cash paid for finance leases and other long-term debt	(5,059)	(5,511)	(10,607)	(9,669)
Settlement of stock appreciation rights	(16,529)	—	(16,529)	—
Stock-based compensation - Employee taxes paid	(21,857)	(257)	(38,109)	(1,534)
Other financing activities, net	(2,802)	—	(2,802)	—
Net cash (used) provided by financing activities	(1,191,650)	28,001	(1,183,591)	54,128
Effect of exchange rate changes on cash and cash equivalents, including restricted cash	706	1,927	(2,093)	1,918
Net increase (decrease) in cash and cash equivalents, including restricted cash	181,866	9,106	177,994	23,377
Cash and cash equivalents, including restricted cash and cash included in Current portion of assets held-for-sale, at beginning of period	121,476	104,429	125,348	90,158
Cash and cash equivalents, including restricted cash, at end of period	$ 303,342	$ 113,535	$ 303,342	$ 113,535

ENVIRI CORPORATION
REVIEW OF OPERATIONS BY SEGMENT
(Unaudited)

	Three Months Ended			
	June 30, 2026		June 30, 2025	
(In thousands)	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 266,160	$ 12,976	$ 258,009	$ 4,251
Harsco Rail	(78,818)	(220,846)	57,963	(20,325)
Corporate	—	(36,553)	—	(15,509)
Consolidated Totals	$ 187,342	$ (244,423)	$ 315,972	$ (31,583)

	Six Months Ended			
	June 30, 2026		June 30, 2025	
(In thousands)	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 522,877	$ 23,005	$ 501,115	$ 14,324
Harsco Rail	(11,487)	(224,043)	127,910	(13,187)
Corporate	—	(49,270)	—	(27,672)
Consolidated Totals	$ 511,390	$ (250,308)	$ 629,025	$ (26,535)

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 June 30		Six Months Ended June 30	
(in thousands, except per share amounts)	**2026**	**2025**	**2026**	**2025**
Income (loss) from continuing operations, net of tax, as reported	**$ (298,301)**	$ (45,726)	**$ (322,661)**	$ (52,300)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts (a)	—	15,854	—	5,402
Loss on contract exits (a)	**207,390**	—	**207,390**	—
Strategic costs (b)(c)	**29,327**	1,325	**30,773**	2,850
Restructuring and related costs (d)	**9,911**	—	**10,559**	3,333
Contract termination charge (b)	—	(2,249)	—	(2,249)
Site exit costs (c)	—	10,281	—	10,281
Income tax impact from adjustments above (e)	**33,256**	(2,649)	**33,256**	(3,295)
Adjusted income (loss) from continuing operations, including acquisition amortization expense	**(18,417)**	(23,164)	**(40,683)**	(35,978)
Acquisition amortization expense, net of tax (f)	**804**	630	**1,652**	1,189
Adjusted income (loss) from continuing operations, net of tax	**$ (17,613)**	$ (22,534)	**$ (39,031)**	$ (34,789)
Diluted weighted average shares of common stock outstanding	**27,877**	26,876	**27,655**	26,827
Diluted earnings (loss) per share from continuing operations, as reported (g)	**$ (10.70)**	$ (1.70)	**$ (11.67)**	$ (1.95)
Adjusted diluted earnings (loss) per share from continuing operations (g)	**$ (0.63)**	$ (0.84)	**$ (1.41)**	$ (1.30)

(a) Classified in Total revenues, which included a $136.5 million decrease for the three and six months ended June 30, 2026 and a $12.2 million increase for the six months ended June 30, 2025 related to adjustments for certain Harsco Rail contracts, as well as in Cost of products sold, which included a $70.9 million increase in expense for the three and six months ended June 30, 2026 and a $15.9 million and $17.6 million increase in expense for the three and six months ended June 30, 2025, respectively, related to adjustments for certain Harsco Rail contracts.

(b) Classified in Selling, general and administrative expenses for costs incurred during the three and six months ended June 30, 2025.

(c) Classified in Other expense (income), net for costs incurred during the three and six months ended June 30, 2026.

(d) Classified in Other expense (income), net for costs incurred during the three and six months ended June 30, 2026 and 2025.

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

(f) Pre-tax acquisition amortization expense was $0.8 million and $1.7 million for the three and six months ended June 30, 2026, respectively, and $0.7 million and $1.3 million for the three and six months ended June 30, 2025, respectively.

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

ENVIRI CORPORATION

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

(Unaudited)

(In thousands)	Harsco Environmental	Harsco Rail	Corporate	Consolidated Totals
Three Months Ended June 30, 2026:				
Operating income (loss), as reported	$ 12,976	$ (220,846)	$ (36,553)	$ (244,423)
Strategic costs	2,265	—	27,062	29,327
Restructuring and related costs	2,485	7,426	—	9,911
Contract exits	—	207,390	—	207,390
Operating income (loss), adjusted	17,726	(6,030)	(9,491)	2,205
Stock-based compensation	—	—	1,652	1,652
Depreciation	27,438	1,185	231	28,854
Amortization	568	245	—	813
Adjusted EBITDA	$ 45,732	$ (4,600)	$ (7,608)	$ 33,524
Revenues, as reported	$ 266,160	$ (78,818)		$ 187,342
Contract exits	—	136,499		136,499
Revenues, adjusted	$ 266,160	$ 57,681		$ 323,841
Adjusted EBITDA margin (%)	17.2 %	(8.0) %		10.4 %
Three Months Ended June 30, 2025:				
Operating income (loss), as reported	$ 4,251	$ (20,325)	$ (15,509)	$ (31,583)
Strategic costs	—	—	1,325	1,325
Contract termination charge	(2,249)	—	—	(2,249)
Change in provision for forward losses and other contract-related costs on certain contracts	—	15,854	—	15,854
Site exit costs	10,281	—	—	10,281
Operating income (loss), excluding unusual items	12,283	(4,471)	(14,184)	(6,372)
Stock-based compensation	—	—	4,736	4,736
Depreciation	27,046	1,051	255	28,352
Amortization	571	106	—	677
Adjusted EBITDA	$ 39,900	$ (3,314)	$ (9,193)	$ 27,393
Revenues, as reported	$ 258,009	$ 57,963		$ 315,972
Adjusted EBITDA margin (%)	15.5 %	(5.7) %		8.7 %

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

(In thousands)	Harsco Environmental	Harsco Rail	Corporate	Consolidated Totals
Six Months Ended June 30, 2026:				
Operating income (loss), as reported	$ 23,005	$ (224,043)	$ (49,270)	$ (250,308)
Strategic costs	2,265	—	28,508	30,773
Restructuring and related costs	2,485	8,074	—	10,559
Contract exits	—	207,390	—	207,390
Operating income (loss), adjusted	27,755	(8,579)	(20,762)	(1,586)
Stock-based compensation	—	—	4,174	4,174
Depreciation	55,334	2,381	464	58,179
Amortization	1,140	530	—	1,670
Adjusted EBITDA	$ 84,229	$ (5,668)	$ (16,124)	$ 62,437
Revenues, as reported	$ 522,877	$ (11,487)		$ 511,390
Contract exits	—	136,499		136,499
Revenues, adjusted	$ 522,877	$ 125,012		$ 647,889
Adjusted EBITDA margin (%)	16.1 %	(4.5)%		9.6 %
Six Months Ended June 30, 2025:				
Operating income (loss), as reported	$ 14,324	$ (13,187)	$ (27,672)	$ (26,535)
Change in provision for forward losses and other contract-related costs on certain contracts	—	5,402	—	5,402
Strategic costs	—	—	2,850	2,850
Contract termination charge	(2,249)	—	—	(2,249)
Site exit costs	10,281	—	—	10,281
Restructuring and related costs	3,333	—	—	3,333
Operating income (loss), adjusted	25,689	(7,785)	(24,822)	(6,918)
Stock-based compensation	—	—	7,971	7,971
Depreciation	52,555	2,083	536	55,174
Amortization	1,111	173	—	1,284
Adjusted EBITDA	$ 79,355	$ (5,529)	$ (16,315)	$ 57,511
Revenues, as reported	$ 501,115	$ 127,910		$ 629,025
Adjusted EBITDA margin (%)	15.8 %	(4.3)%		9.1 %

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

	Three Months Ended June 30	
(In thousands)	2026	2025
Consolidated income (loss) from continuing operations	$ (296,816)	$ (44,668)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(50)	(44)
Income tax expense (benefit) from continuing operations	40,548	(905)
Defined benefit pension expense (income)	3,918	5,555
Facility fees and debt-related expense (income)	318	154
Interest expense	8,239	8,739
Interest income	(580)	(414)
Depreciation	28,854	28,352
Amortization	813	677
Stock-based compensation	1,652	4,736
Unusual items:		
Change in provision for forward losses and other contract-related costs on certain contracts	—	15,854
Strategic costs	29,327	1,325
Restructuring and related costs	9,911	—
Contract exits	207,390	—
Contract termination charge	—	(2,249)
Site exit costs	—	10,281
Consolidated Adjusted EBITDA	$ 33,524	$ 27,393

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

	Six Months Ended June 30	
(In thousands)	2026	2025
Consolidated income (loss) from continuing operations	$ (320,049)	$ (50,041)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(73)	(72)
Income tax expense (benefit) from continuing operations	45,694	(4,325)
Defined benefit pension expense	7,854	10,756
Facility fee and debt-related expense	538	570
Interest expense	16,766	17,445
Interest income	(1,038)	(868)
Depreciation	58,179	55,174
Amortization	1,670	1,284
Stock-based compensation	4,174	7,971
Unusual items:		
Change in provision for forward losses and other contract-related costs	—	5,402
Strategic costs	30,773	2,850
Restructuring and related costs	10,559	3,333
Contract exits	207,390	—
Contract termination charge	—	(2,249)
Site exit costs	—	10,281
Adjusted EBITDA	$ 62,437	$ 57,511

ENVIRI CORPORATION
RECONCILIATION OF PROJECTED ADJUSTED EBITDA BY SEGMENT USING MID-RANGE POINTS FOR EACH TO PROJECTED OPERATING INCOME (LOSS) BY SEGMENT
(Unaudited)

(Amounts in millions)	Harsco Environmental	Harsco Rail
Projected Twelve Months Ending December 31, 2026		
Projected operating income (loss)	$ 54	$ (244)
Strategic costs	2	—
Restructuring and related costs	2	8
Contract exits	—	207
Operating income (loss), adjusted	59	(28)
Depreciation	114	5
Amortization	2	1
Projected adjusted EBITDA	$ 175	$ (23)
Adjusted revenues	$ 1,018	$ 227
Adjusted EBITDA margin (%)	17.2 %	(9.9)%

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

	Three Months Ended June 30		Six Months Ended June 30	
(In thousands)	2026	2025	2026	2025
Net cash provided (used) by operating activities	$ (296,938)	$ 21,973	$ (275,402)	$ 28,573
Less capital expenditures	(34,660)	(39,035)	(68,387)	(60,659)
Less expenditures for intangible assets	(23)	(44)	(208)	(51)
Plus capital expenditures for strategic ventures (a)	193	786	340	1,135
Plus total proceeds from sales of assets (b)	5,069	2,317	7,019	3,764
Plus transaction-related expenditures (c)	131,943	—	136,268	—
Plus repayment of revolving trade receivables securitization facility (d)	160,000	—	160,000	—
Clean Earth free cash flow deficit (benefit)	25,547	(25,226)	8,089	(45,069)
Adjusted free cash flow	$ (8,869)	$ (39,229)	$ (32,281)	$ (72,307)

(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.

(c) Includes expenditures directly related to the Company's divestiture transactions and other strategic costs incurred at Corporate, including payments made to certain employees as part of the Company's long-term incentive plan.

(d) Includes the repurchase of accounts receivable related to the Company's revolving trade receivables securitization facility that was required to be terminated with the sale of Clean Earth.