ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(In thousands, except per share amounts)	Three Months Ended September 30 2026	Three Months Ended September 30 2025	Nine Months Ended September 30 2026	Nine Months Ended September 30 2025
Revenues from continuing operations:				
Service revenues	$ 261,272	$ 255,824	$ 777,398	$ 756,392
Product revenues	63,757	68,940	195,520	197,397
Product revenues - Rail contract exit-related adjustments	—	—	(136,499)	—
Total revenues	325,029	324,764	836,419	953,789
Costs and expenses from continuing operations:				
Cost of services sold	211,221	210,894	638,944	624,608
Cost of products sold	49,041	64,026	171,444	184,743
Cost of products sold - Rail contract exit-related adjustments	(11,511)	—	59,379	—
Selling, general and administrative expenses	55,806	51,761	157,236	157,605
Research and development expenses	581	783	1,653	2,092
Property, plant and equipment impairment charge	—	—	—	7,386
Other expense (income), net	(3,657)	5,377	34,523	11,967
Total costs and expenses	301,481	332,841	1,063,179	988,401
Operating income (loss) from continuing operations	23,548	(8,077)	(226,760)	(34,612)
Interest income	2,539	552	3,577	1,420
Interest expense	(7,796)	(8,873)	(24,562)	(26,318)
Facility fees and debt-related income (expense)	(162)	(133)	(700)	(703)
Defined benefit pension income (expense)	(3,919)	(5,490)	(11,773)	(16,246)
Income (loss) from continuing operations before income taxes and equity in income	14,210	(22,021)	(260,218)	(76,459)
Income tax benefit (expense) from continuing operations	(7,804)	793	(53,498)	5,118
Equity in income (loss) of unconsolidated entities, net	31	39	104	111
Income (loss) from continuing operations	6,437	(21,189)	(313,612)	(71,230)
Discontinued operations:				
Income (loss) from discontinued operations	(1,396)	155	(109,568)	4,908
Income tax benefit (expense) from discontinued operations	(670)	(1,196)	23,503	(10,474)
Income (loss) from discontinued operations, net of tax	(2,066)	(1,041)	(86,065)	(5,566)
Net income (loss)	4,371	(22,230)	(399,677)	(76,796)
Less: Net loss (income) attributable to noncontrolling interests	(1,904)	(955)	(4,516)	(3,214)
Net income (loss) attributable to Enviri Corporation	$ 2,467	$ (23,185)	$ (404,193)	$ (80,010)
Amounts attributable to Enviri Corporation common stockholders:				
Income (loss) from continuing operations, net of tax	$ 4,533	$ (22,144)	$ (318,128)	$ (74,444)
Income (loss) from discontinued operations, net of tax	(2,066)	(1,041)	(86,065)	(5,566)
Net income (loss) attributable to Enviri Corporation common stockholders	$ 2,467	$ (23,185)	$ (404,193)	$ (80,010)
Weighted-average shares of common stock outstanding (a)	28,169	26,888	27,828	26,848
Basic earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	$ 0.16	$ (0.82)	$ (11.43)	$ (2.77)
Discontinued operations	(0.07)	(0.04)	(3.09)	(0.21)
Basic earnings (loss) per share attributable to Enviri Corporation common stockholders [(b)]	$ 0.09	$ (0.86)	$ (14.52)	$ (2.98)
Diluted weighted-average shares of common stock outstanding (a)	28,631	26,888	27,828	26,848
Diluted earnings (loss) per common share attributable to Enviri Corporation common stockholders:				
Continuing operations	$ 0.16	$ (0.82)	$ (11.43)	$ (2.77)
Discontinued operations	(0.07)	(0.04)	(3.09)	(0.21)
Diluted earnings (loss) per share attributable to Enviri Corporation common stockholders [(b)]	$ 0.09	$ (0.86)	$ (14.52)	$ (2.98)

(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.

ENVIRI CORPORATION
CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In thousands)	September 30 2026	December 31 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 226,307	$ 103,487
Restricted cash	50,352	21,677
Trade accounts receivable, net	268,438	267,439
Other receivables	33,865	43,627
Inventories	132,272	171,718
Current portion of contract assets	31,710	26,968
Prepaid expenses	41,323	52,521
Current portion of assets held-for-sale	—	24,173
Other current assets	18,576	9,256
Total current assets	802,843	720,866
Property, plant and equipment, net	399,570	424,099
Right-of-use assets, net	33,542	34,267
Goodwill	373,517	379,381
Intangible assets, net	14,102	16,095
Retirement plan assets	57,579	55,743
Deferred income tax assets	9,063	45,352
Assets held-for-sale	—	1,013,055
Other assets	40,825	53,931
Total assets	$ 1,731,041	$ 2,742,789
LIABILITIES		
Current liabilities:		
Short-term borrowings	$ 403	$ 11,490
Current maturities of long-term debt	8,202	14,373
Accounts payable	154,048	163,989
Accrued compensation	53,197	43,130
Income taxes payable	7,983	4,268
Reserve for contracts	174,802	61,037
Current portion of advances on contracts	8,376	7,982
Current portion of operating lease liabilities	11,056	11,654
Derivative liabilities	11,398	20,839
Current portion of liabilities held-for-sale	—	174,265
Other current liabilities	113,652	121,182
Total current liabilities	543,117	634,209
Long-term debt	381,226	1,480,072
Retirement plan liabilities	23,346	26,208
Operating lease liabilities	23,424	23,373
Environmental liabilities	19,105	19,105
Deferred tax liabilities	6,807	5,766
Liabilities held-for-sale	—	214,314
Other liabilities	38,588	44,155
Total liabilities	1,035,613	2,447,202
ENVIRI CORPORATION STOCKHOLDERS' EQUITY		
Common stock	—	149,519
Additional paid-in capital	4,304	273,436
Accumulated other comprehensive loss	(490,483)	(514,481)
Retained earnings	1,137,131	1,211,234
Treasury stock	(1,551)	(864,646)
Total Enviri Corporation stockholders' equity	649,401	255,062
Noncontrolling interests	46,027	40,525
Total equity	695,428	295,587
Total liabilities and equity	$ 1,731,041	$ 2,742,789

ENVIRI CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In thousands)	Three Months Ended September 30 2026	2025	Nine Months Ended September 30 2026	2025
Cash flows from operating activities:				
Net income (loss)	**$ 4,371**	$ (22,230)	**$ (399,677)**	$ (76,796)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation	**28,105**	39,358	**104,943**	113,701
Amortization	**1,089**	7,757	**14,742**	22,721
Deferred income tax (benefit) expense	**2,720**	(6,267)	**13,139**	(14,266)
Equity in (income) loss of unconsolidated entities, net	**(31)**	(39)	**(104)**	(111)
Dividends from unconsolidated entities	**—**	77	**—**	77
Right-of-use assets	**2,459**	8,201	**17,526**	23,328
Property, plant and equipment impairment charge	**—**	—	**—**	7,386
Stock-based compensation	**3,624**	5,747	**15,097**	15,507
Contract exit charges	**—**	—	**74,969**	—
Other, net	**(2,172)**	(2,955)	**(995)**	(6,104)
Changes in assets and liabilities, net of acquisitions and dispositions of businesses:				
Accounts receivable	**(27,852)**	11,206	**(197,972)**	(2,681)
Inventories	**1,366**	(319)	**17,992**	(7,602)
Contract assets	**(4,337)**	(7,045)	**(8,854)**	5,368
Accounts payable	**(1,662)**	2,850	**(22,018)**	13,566
Accrued interest payable	**4**	(7,670)	**(11,419)**	(7,131)
Accrued compensation	**12,433**	5,913	**(4,284)**	(5,520)
Advances on contracts and other customer advances	**(419)**	863	**115**	(17,461)
Operating lease liabilities	**(2,616)**	(8,149)	**(17,246)**	(23,227)
Retirement plan liabilities, net	**3,384**	4,920	**10,450**	14,637
Reserve for contracts	**(13,987)**	(3,089)	**115,532**	(9,566)
Other assets and liabilities	**(13,389)**	5,306	**(4,248)**	17,182
Net cash (used) provided by operating activities	**(6,910)**	34,435	**(282,312)**	63,008
Cash flows from investing activities:				
Purchases of property, plant and equipment	**(21,289)**	(31,757)	**(89,676)**	(92,416)
Proceeds from CE Holdings Note	**—**	—	**1,724,804**	—
Deposit for commercial commitments	**—**	—	**(25,000)**	—
Proceeds from sales of assets	**4,459**	2,051	**11,478**	5,815
Expenditures for intangible assets	**—**	(63)	**(208)**	(114)
Net proceeds (payments) from settlement of foreign currency forward exchange contracts	**552**	(23)	**1,404**	(4,319)
Net cash (used) provided by investing activities	**(16,278)**	(29,792)	**1,622,802**	(91,034)
Cash flows from financing activities:				
Short-term borrowings, net	**300**	(2,375)	**(7,438)**	3,456
Borrowings and repayments under Revolving Credit Facility, net	**—**	20,000	**(526,000)**	82,000
Repayments of Term Loan	**—**	(1,250)	**(106,806)**	(3,750)
Repayments of Senior Notes	**—**	—	**(475,000)**	—
Cash paid for finance leases and other long-term debt	**(2,269)**	(4,517)	**(12,876)**	(14,186)
Proceeds from other long-term debt	**—**	566	**—**	566
Contributions from noncontrolling interests	**186**	—	**186**	—
Settlement of stock appreciation rights	**—**	—	**(16,529)**	—
Stock-based compensation - Employee taxes paid	**(1,949)**	(22)	**(40,058)**	(1,556)
Other financing activities, net	**—**	—	**(2,802)**	—
Net cash (used) provided by financing activities	**(3,732)**	12,402	**(1,187,323)**	66,530
Effect of exchange rate changes on cash and cash equivalents, including restricted cash	**237**	439	**(1,856)**	2,357
Net increase (decrease) in cash and cash equivalents, including restricted cash	**(26,683)**	17,484	**151,311**	40,861
Cash and cash equivalents, including restricted cash and cash included in Current portion of assets held-for-sale, at beginning of period	**303,342**	113,535	**125,348**	90,158
Cash and cash equivalents, including restricted cash, at end of period	**$ 276,659**	$ 131,019	**$ 276,659**	$ 131,019

ENVIRI CORPORATION
REVIEW OF OPERATIONS BY SEGMENT
(Unaudited)

	Three Months Ended			
	September 30, 2026		September 30, 2025	
(In thousands)	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 273,377	$ 19,519	$ 261,131	$ 13,234
Harsco Rail	51,652	18,605	63,633	(8,634)
Corporate	—	(14,576)	—	(12,677)
Consolidated Totals	$ 325,029	$ 23,548	$ 324,764	$ (8,077)

	Nine Months Ended			
	September 30, 2026		September 30, 2025	
(In thousands)	Revenues	Operating Income (Loss)	Revenues	Operating Income (Loss)
Harsco Environmental	$ 796,254	$ 42,524	$ 762,246	$ 27,558
Harsco Rail	40,165	(205,438)	191,543	(21,821)
Corporate	—	(63,846)	—	(40,349)
Consolidated Totals	$ 836,419	$ (226,760)	$ 953,789	$ (34,612)

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)	2026	2025	2026	2025
Income (loss) from continuing operations, net of tax, as reported	$ 4,533	$ (22,144)	$ (318,128)	$ (74,444)
Adjustments:				
Change in provision for forward losses and other contract-related costs on certain contracts (a)	—	1,627	—	7,029
Contract exits and GBM gain (a)(e)	(19,106)	—	188,284	—
Strategic costs (b)(g)	3,876	1,115	34,649	3,965
Restructuring and related costs (d)(g)	6,412	5,435	16,971	8,768
Adjustment to contract termination charge (c)	—	(1,103)	—	(3,352)
Site exit costs (f)(h)	—	—	—	10,281
Income tax impact from adjustments above (i)	(916)	(1,553)	32,340	(4,848)
Adjusted income (loss) from continuing operations, including acquisition amortization expense	(5,201)	(16,623)	(45,884)	(52,601)
Acquisition amortization expense, net of tax (j)	614	819	2,266	2,008
Adjusted income (loss) from continuing operations, net of tax	$ (4,587)	$ (15,804)	$ (43,618)	$ (50,593)
Diluted weighted average shares of common stock outstanding	28,631	26,888	27,828	26,848
Diluted earnings (loss) per share from continuing operations, as reported (k)	$ 0.16	$ (0.82)	$ (11.43)	$ (2.77)
Adjusted diluted earnings (loss) per share from continuing operations (k)(m)	$ (0.16)	$ (0.59)	$ (1.57)	$ (1.88)

(a) Classified in Total revenues, which included a $136.5 million decrease for the nine months ended September 30, 2026 and a $12.2 million increase for the nine months ended September 30, 2025, as well as in Cost of products sold, which included a $11.2 million decrease and a $59.7 million increase in expense for the three and nine months ended September 30, 2026, respectively, and a $1.6 million and $19.2 million increase in expense for the three and nine months ended September 30, 2025, respectively.

(b) Classified in Selling, general and administrative expenses for costs incurred during the three and nine months ended September 30, 2026 and 2025.

(c) Classified in Selling, general and administrative expenses during the three and nine months ended September 30, 2025

(d) Classified in Selling, general and administrative expenses during the three and nine months ended September 30, 2026.

(e) Classified in Other expense (income), net during the three and nine months ended September 30, 2026 for $7.9 million.

(f) Classified in Other expense (income), net during the nine months ended September 30, 2025.

(g) Classified in Other expense (income), net for costs incurred during the three and nine months ended September 30, 2026 and 2025.

(h) Classified in Property, plant and equipment impairment charge during the nine months ended September 30, 2025

(i) Unusual items are tax-effected at the global effective tax rate before discrete items in effect during the year the unusual item is recorded. The nine months ended September 30, 2026 includes the $34.0 million deferred tax asset write-off as a result of the sale of Clean Earth.

(j) Pre-tax acquisition amortization expense was $0.6 million and $2.3 million for the three and nine months ended September 30, 2026, respectively, and $0.9 million and $2.2 million for the three and nine months ended September 30, 2025, respectively.

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

(m) The diluted weighted average shares used to calculate Adjusted diluted earnings (loss) per share from continuing operations was 28,169 for the three months ended September 30, 2026, which excludes the dilutive effect of stock-based compensation.

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 September 30, 2026:				
Operating income (loss), as reported	$ 19,519	$ 18,605	$ (14,576)	$ 23,548
Strategic costs	88	—	3,788	3,876
Restructuring and related costs	3,051	—	3,361	6,412
Contract exits and GBM gain	—	(19,106)	—	(19,106)
Operating income (loss), adjusted	22,658	(501)	(7,427)	14,730
Stock-based compensation	—	—	3,501	3,501
Depreciation	26,602	1,287	216	28,105
Amortization	569	54	—	623
Adjusted EBITDA	$ 49,829	$ 840	$ (3,710)	$ 46,959
Revenues, as reported	$ 273,377	$ 51,652		$ 325,029
Adjusted EBITDA margin (%)	18.2 %	1.6 %		14.4 %
Three Months Ended September 30, 2025:				
Operating income (loss), as reported	$ 13,234	$ (8,634)	$ (12,677)	$ (8,077)
Strategic costs	—	—	1,115	1,115
Restructuring and related costs	3,519	1,916	—	5,435
Adjustment to contract termination charge	(1,103)	—	—	(1,103)
Change in provision for forward losses and other contract-related costs on certain contracts	—	1,627	—	1,627
Operating income (loss), excluding unusual items	15,650	(5,091)	(11,562)	(1,003)
Stock-based compensation	—	—	9,420	9,420
Depreciation	28,047	1,151	225	29,423
Amortization	567	299	—	866
Adjusted EBITDA	$ 44,264	$ (3,641)	$ (1,917)	$ 38,706
Revenues, as reported	$ 261,131	$ 63,633		$ 324,764
Adjusted EBITDA margin (%)	17.0 %	(5.7)%		11.9 %

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
Nine Months Ended September 30, 2026:				
Operating income (loss), as reported	$ 42,524	$ (205,438)	$ (63,846)	$ (226,760)
Strategic costs	2,353	—	32,296	34,649
Restructuring and related costs	5,536	8,074	3,361	16,971
Contract exits and GBM gain	—	188,284	—	188,284
Operating income (loss), adjusted	50,413	(9,080)	(28,189)	13,144
Stock-based compensation	—	—	7,675	7,675
Depreciation	81,936	3,668	680	86,284
Amortization	1,709	584	—	2,293
Adjusted EBITDA	$ 134,058	$ (4,828)	$ (19,834)	$ 109,396
Revenues, as reported	$ 796,254	$ 40,165		$ 836,419
Contract exits	—	136,499		136,499
Revenues, adjusted	$ 796,254	$ 176,664		$ 972,918
Adjusted EBITDA margin (%)	16.8 %	(2.7)%		11.2 %
Nine Months Ended September 30, 2025:				
Operating income (loss), as reported	$ 27,558	$ (21,821)	$ (40,349)	$ (34,612)
Change in provision for forward losses and other contract-related costs on certain contracts	—	7,029	—	7,029
Strategic costs	—	—	3,965	3,965
Adjustment to contract termination charge	(3,352)	—	—	(3,352)
Site exit costs	10,281	—	—	10,281
Restructuring and related costs	6,852	1,916	—	8,768
Operating income (loss), adjusted	41,339	(12,876)	(36,384)	(7,921)
Stock-based compensation	—	—	17,391	17,391
Depreciation	80,602	3,234	761	84,597
Amortization	1,678	472	—	2,150
Adjusted EBITDA	$ 123,619	$ (9,170)	$ (18,232)	$ 96,217
Revenues, as reported	$ 762,246	$ 191,543		$ 953,789
Adjusted EBITDA margin (%)	16.2 %	(4.8)%		10.1 %

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

(In thousands)	Three Months Ended September 30 2026	2025
Consolidated income (loss) from continuing operations	$ 6,437	$ (21,189)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(31)	(39)
Income tax expense (benefit) from continuing operations	7,804	(793)
Defined benefit pension expense (income)	3,919	5,490
Facility fees and debt-related expense (income)	162	133
Interest expense	7,796	8,873
Interest income	(2,539)	(552)
Depreciation	28,105	29,423
Amortization	623	866
Stock-based compensation	3,501	9,420
Unusual items:		
Change in provision for forward losses and other contract-related costs on certain contracts	—	1,627
Strategic costs	3,876	1,115
Restructuring and related costs	6,412	5,435
Contract exits and GBM gain	(19,106)	—
Adjustment to contract termination charge	—	(1,103)
Consolidated Adjusted EBITDA	$ 46,959	$ 38,706

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

(In thousands)	Nine Months Ended September 30 2026	2025
Consolidated income (loss) from continuing operations	$ (313,612)	$ (71,230)
Add back (deduct):		
Equity in (income) loss of unconsolidated entities, net	(104)	(111)
Income tax expense (benefit) from continuing operations	53,498	(5,118)
Defined benefit pension expense	11,773	16,246
Facility fee and debt-related expense	700	703
Interest expense	24,562	26,318
Interest income	(3,577)	(1,420)
Depreciation	86,284	84,597
Amortization	2,293	2,150
Stock-based compensation	7,675	17,391
Unusual items:		
Change in provision for forward losses and other contract-related costs	—	7,029
Strategic costs	34,649	3,965
Restructuring and related costs	16,971	8,768
Contract exits and GBM gain	188,284	—
Adjustment to contract termination charge	—	(3,352)
Site exit costs	—	10,281
Adjusted EBITDA	$ 109,396	$ 96,217

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) (a)	Harsco Environmental	Harsco Rail
Projected Twelve Months Ending December 31, 2026		
Projected operating income (loss)	$ 63	$ (210)
Strategic costs	2	—
Restructuring and related costs	6	8
Contract exits and GBM gain	—	188
Operating income (loss), adjusted	71	(14)
Depreciation	109	5
Amortization	2	1
Projected adjusted EBITDA	$ 182	$ (8)
Adjusted revenues	$ 1,037	$ 231
Adjusted EBITDA margin (%)	17.6 %	(3.6)%

(a) Amounts are presented above rounded in millions. As a result, minor differences may exist due to rounding.

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)	2026	2025	2026	2025
Net cash provided (used) by operating activities	**$ (6,910)**	$ 34,435	**$ (282,312)**	$ 63,008
Less capital expenditures	**(21,289)**	(31,757)	**(89,676)**	(92,416)
Less expenditures for intangible assets	**—**	(63)	**(208)**	(114)
Plus capital expenditures for strategic ventures (a)	**347**	194	**687**	1,329
Plus total proceeds from sales of assets (b)	**4,459**	2,051	**11,478**	5,815
Plus transaction-related expenditures (c)	**5,680**	741	**141,948**	741
Plus repayment of revolving trade receivables securitization facility (d)	**—**	—	**160,000**	—
Clean Earth free cash flow deficit (benefit)	**—**	(46,653)	**8,089**	(91,722)
Adjusted free cash flow	**$ (17,713)**	$ (41,052)	**$ (49,994)**	$ (113,359)

(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 associated with the Company's divestiture of Clean Earth.

(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.