



Elastomeric Material Solutions

BRIAN LARABEE

VICE PRESIDENT AND GENERAL MANAGER



Key Messages

Achieving Breakthrough Growth

***Powerful secular tailwinds** in the EV and next-gen portable and consumer electronics markets*

***Collaborative customer relationships** focused on understanding needs and delivering solutions*

***Deep materials, systems and applications expertise** in growing end markets*



EMS Business Overview

EMS HIGHLIGHTS

Diversified portfolio with strong leadership positions in multiple end markets

Strong customer loyalty

Sales and manufacturing worldwide

Diversified geographic sales mix:



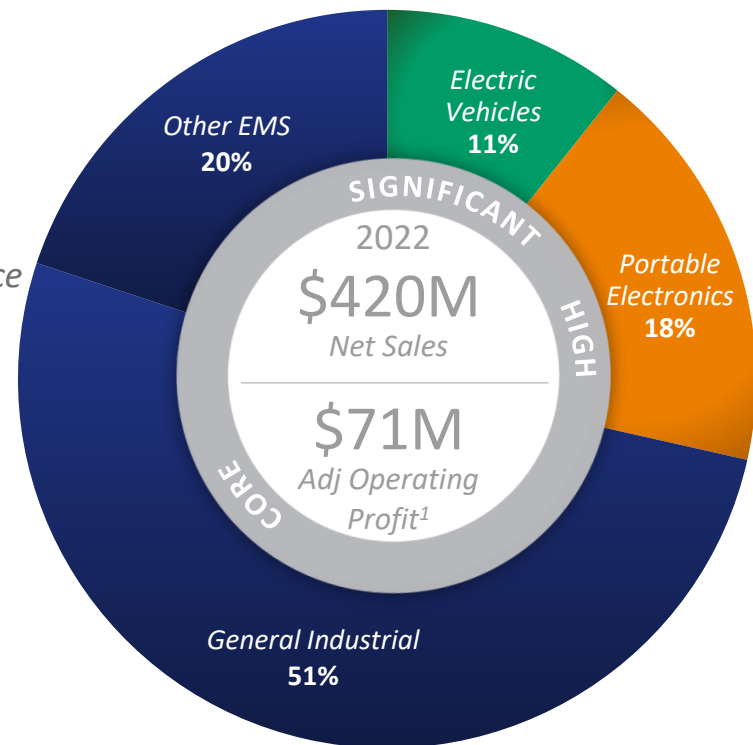
PRODUCT PORTFOLIO

Differentiated high-performance solutions based on product & application know how

Superior reliability and proven track record

Broad Range of Diverse Technologies

- Polyurethanes
- Silicones
- PTFE and UHMW



A GLOBAL LEADER IN HIGH-PERFORMANCE ELASTOMETRIC MATERIALS

What We Enable

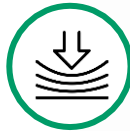
Our advanced elastomeric materials solve complex challenges for our customers

CUSTOMER CHALLENGES

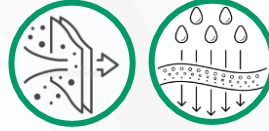
Impact Protection



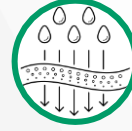
Constant Pressure



Environmental Sealing



Light & Dust ingress



Moisture ingress

Acoustics



Flame and Chemical Resistance



OUR PROCESS





Why We Win

Customized, differentiated materials engineered for critical applications where performance is required, and failure is not an option

ROGERS ADVANTAGES



**Trusted by
Customers for
40+ Years**

*Strong legacy brand,
with long standing
relationships*



**Mission-Critical
Reliability**

*Delivering the
highest quality
& reliability
to enable
performance*



**Deep
Applications
Expertise**

*Strong material
and customer
applications
expertise*



**Deep
Formulation
Expertise
Portfolio**

*Well understood
material systems and
processes that allow
for customization to
meet difficult to meet
customer requirements*



**Trusted
Channel
Partners**

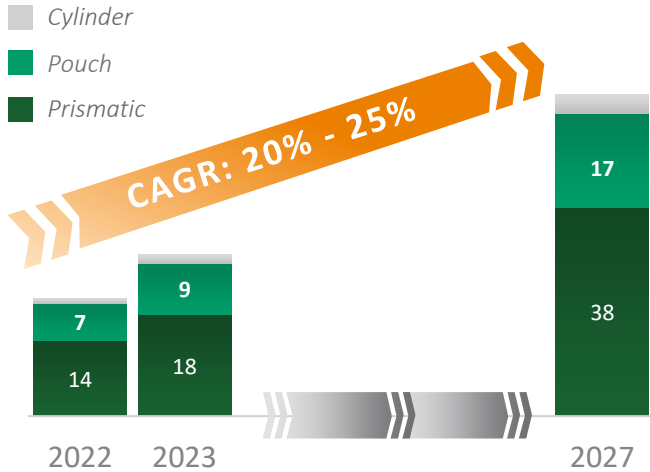
*200+ Network of
industry leading
channel partners*



Electric Vehicle Battery Growth Outlook

ELECTRIC VEHICLE BATTERY FORECAST¹

(units in millions)

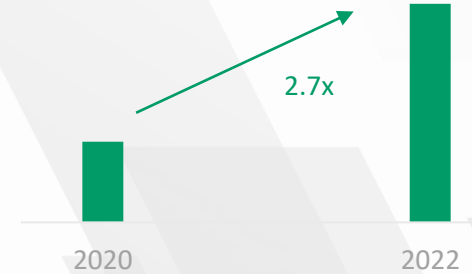


Investments in battery technology expected to grow 6-7X to end of decade²

Safety regulations for EVs expected to become more stringent

Designs rapidly evolving with highly engineered materials required

ROGERS OPPORTUNITY FUNNEL



CONTENT OPPORTUNITY ACROSS ALL BATTERY TYPES



EV Battery Solutions

CUSTOMER CHALLENGES

Safety of passengers is paramount to designers with evolving global regulations and high-profile EV fires

Battery Performance, including lifetime, range and mileage targets, charging cycles

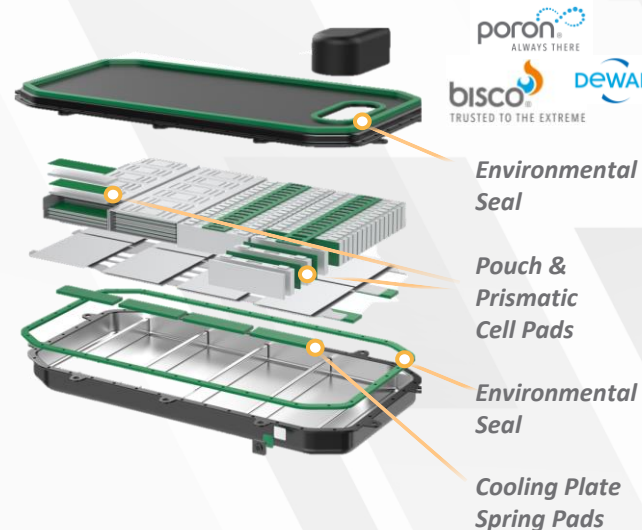
Ensure Efficiency and Performance by maintaining constant pressure on cells to ensure cell performance through a lifetime of charge/discharge cycles

Optimize Battery Reliability and reduce warranty costs with trusted materials to last the full life of the battery

Improve Safety by delaying thermal propagation

ROGERS SOLUTIONS

ELECTRIC VEHICLE BATTERY



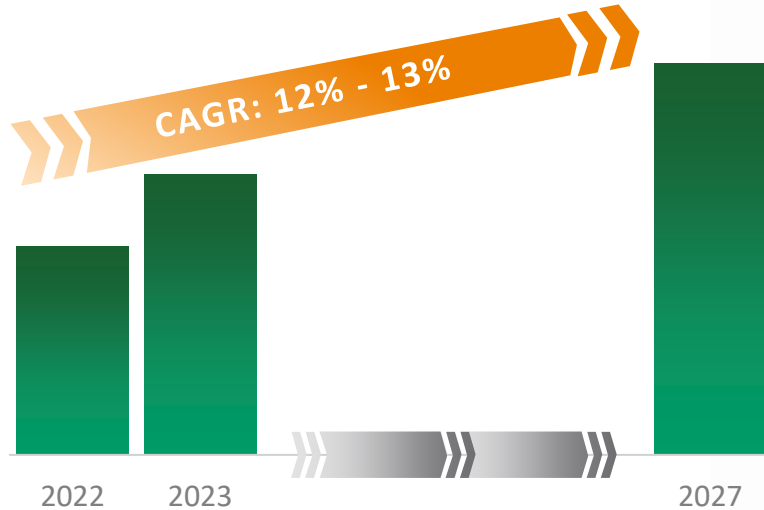
ENABLING IMPROVED EV SYSTEM PERFORMANCE AND A LOWER TOTAL COST OF OWNERSHIP



Portable Electronics Growth Outlook

5G SMARTPHONE FORECAST¹

(units in millions)



Increasingly compact designs

New form factors (foldable, etc)

Protection of increasingly sophisticated devices



Portable Electronics Solutions

CUSTOMER CHALLENGES

Protection of increasingly sophisticated displays against damage

Moisture ingress into the device

Dust ingress into display, camera and microphone

Sound leakage, noise and vibration

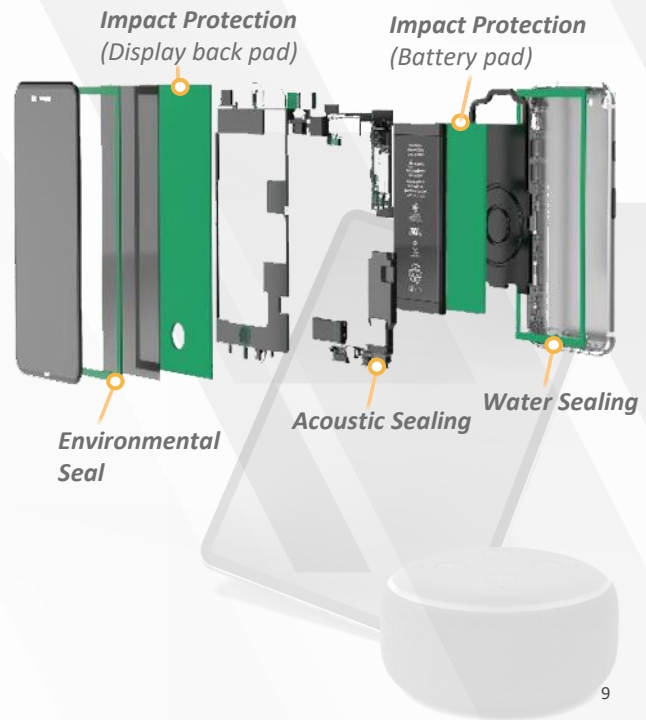
ROGERS SOLUTIONS

Manage Energy Absorption to protect display being damaged by impact

Improve Device Reliability and Longevity with differentiated materials properties

Optimize Limited Design Space with minimal material thicknesses that maintain performance

5G SMARTPHONE





General Industrial Market and Solutions

MARKET OPPORTUNITY

Wide Ranging Application of solutions across numerous general industrial markets

Fastest Growing Markets include medical, electronics (display gasketing), semiconductor, industrial automation

Catalysts Include reshoring of manufacturing, Infrastructure Bill and CHIPS Act

ROGERS SOLUTIONS

Extreme Reliability in the most challenging operating environments

Advanced Protection including cushioning, gasketing and sealing of a wide variety of industrial applications





Driving Innovation

THREE AVENUES FOR INNOVATION ROADMAP

Material innovation
*Meeting increased design
complexities*

Technology Portfolio Expansion
New polymers and composites

**Expanded Applications
Capabilities**
Extend testing library abilities

MARKET CHALLENGES ADDRESSED

*Battery Power
Management*

Smaller form factor

*Multifunctional
Materials*

*Improved Thermal
Management*

CUSTOMER BENEFITS



**EFFICIENCY
RELIABILITY
SAFETY**



Key Messages

Achieving Breakthrough Growth

***Powerful secular tailwinds** in the EV and next-gen portable and consumer electronics markets*

***Collaborative customer relationships** focused on understanding needs and delivering solutions*

***Deep materials, systems and applications expertise** in growing end markets*





Appendix



Non-GAAP Information

Non-GAAP Information

This presentation includes the following historical financial measures that are not presented in accordance with generally accepted accounting principles in the United States of America ("GAAP"):

- (1) Adjusted operating margin, which the Company defines as operating income excluding acquisition-related amortization of intangible assets and discrete items, which are acquisition and related integration costs, gains or losses on the sale or disposal of property, plant and equipment, restructuring, severance, impairment and other related costs, UTIS fire and recovery charges, (income) costs associated with terminated merger (collectively, "discrete items"), divided by total net sales;
- (2) Adjusted EBITDA margin, which the Company defines as net income excluding interest expense, net, income tax expense, depreciation and amortization, stock-based compensation expense, pension settlement charges and discrete items, divided by total net sales;
- (3) Adjusted earnings per diluted share, which the Company defines as earnings per diluted share excluding amortization of acquisition intangible assets, pension settlement charges, discrete items and the related income tax effect on these items, divided by adjusted weighted average shares outstanding - diluted; and
- (4) Free Cash Flow, which the Company defines as net cash provided by operating activities less non-acquisition capital expenditures.

Management believes adjusted operating margin, adjusted EBITDA margin and adjusted earnings per diluted share are useful to investors because they allow for comparison to the Company's performance in prior periods without the effect of items that, by their nature, tend to obscure the Company's core operating results due to potential variability across periods based on the timing, frequency and magnitude of such items. As a result, management believes that these measures enhance the ability of investors to analyze trends in the Company's business and evaluate the Company's performance relative to peer companies. Management also believes free cash flow is useful to investors as an additional way of viewing the Company's liquidity and provides a more complete understanding of factors and trends affecting the Company's cash flows. However, non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or as alternatives to, financial measures prepared in accordance with GAAP. In addition, these non-GAAP financial measures may differ from, and should not be compared to, similarly named measures used by other companies. Reconciliations of the differences between these non-GAAP financial measures and their most directly comparable financial measures calculated in accordance with GAAP are set forth below.

This presentation also contains forward looking non-GAAP financial measures that are adjusted for certain special items. We are not able to reconcile forward-looking non-GAAP Adjusted Operating Margin, Adjusted EBITDA Margin, Adjusted Earnings per Share and Free Cash Flow to the closest corresponding GAAP measures without unreasonable efforts, because we are unable to forecast certain items required to develop meaningful comparable GAAP financial measures.

FY2022: Segment adjusted operating income and operating margin reconciliation

(\$ in millions)	EMS		AES	
	2022 (\$)	2022 (%)	2022 (\$)	2022 (%)
Operating income and operating margin	\$61.7	14.7%	\$80.9	15.3%
Restructuring, severance, impairment & other related costs	\$26.3	6.3%	\$45.1	8.5%
Acquisition and related integration costs	\$0.8	0.2%	\$0.0	0.0%
Gain on sale of disposal of property, plant and equipment	\$0.0	0.0%	\$0.4	0.1%
UTIS Fire	(\$2.5)	(0.6%)	\$0.1	0.0%
(Income) costs associated with terminated merger	(\$32.9)	(7.8%)	(\$87.5)	(16.5%)
Dispositions	\$3.2	0.8%	-	-
Asbestos-related charges	\$0.0	0.0%	\$0.0	0.0%
Operating income and operating margin, adjusted for discrete items	\$56.7	13.5%	\$39.1	7.4%
Acquisition intangible amortization	\$14.1	3.3%	\$2.3	0.4%
Adjusted operating income and operating margin	\$70.8	16.9%	\$41.4	7.8%