KEYBANC INDUSTRIALS & BASIC MATERIALS CONFERENCE

Boston, MA

May 29, 2019

A GLOBAL INDUSTRIAL MINERALS AND LOGISTICS LEADER

US SILICA®

Disclaimer

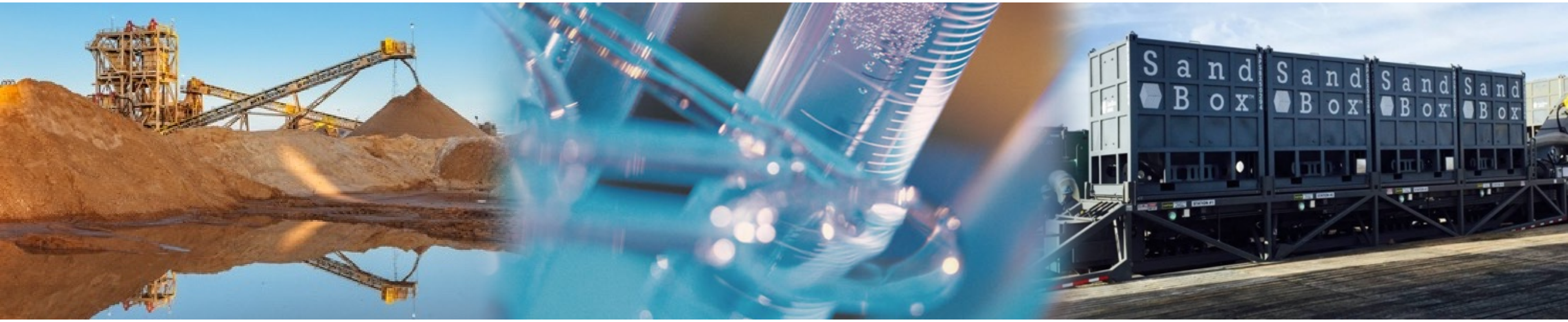
The presentation contains “forward-looking statements” within the meaning of the federal securities laws — that is, statements about the future, not about past events. Such statements often contain words such as “expect,” “may,” “believe,” “plan,” “estimate,” “intend,” “anticipate,” “should,” “could,” “will,” “see,” “likely,” and other similar words. Forward-looking statements address matters that are, to varying degrees, uncertain, such as statements about our financial and performance targets and other forecasts or expectations regarding, or dependent on, our business outlook; growth for our company as a whole and for each of our reporting segments (and for specified products lines within each segment); demand for our products; improvements in operating procedures and technology, including our development of new products; our ability to increase profitability for certain products or product lines; our capital expenditures; the business strategies of our customers; the success of our acquisitions, joint ventures and alliances; future global economic conditions; and future results of operations. These statements are subject to risks and uncertainties, including, but not limited to, global economic conditions; changes in production spending by companies in the oil and gas industry and changes in the level of oil and natural gas exploration and development; general economic, political and business conditions in key regions of the world; pricing pressure; weather and seasonal factors; the cyclical nature of our customers’ business; our inability to meet our financial and performance targets and other forecasts or expectations; operational modifications, delays or cancellations; prices for electricity, natural gas and diesel fuel; changes in government regulations and regulatory requirements, including those related to mining, explosives, chemicals, and oil and gas production; and other risks and uncertainties detailed in our most recent Forms 10-K, 10-Q, and 8-K filed with or furnished to the U.S. Securities and Exchange Commission. If one or more of these or other risks or uncertainties materialize (or the consequences of such a development changes), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those reflected in our forward-looking statements. The forward-looking statements speak only as of the date of this presentation, and we disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

This presentation includes certain non-GAAP financial measures, including Segment Contribution Margin, Adjusted EBITDA, Free Cash Flow and Return on Invested Capital (ROIC). These measures should be considered supplemental to and not a substitute for financial information prepared in accordance with GAAP and may differ from similarly titled measures used by others.

THE U.S. SILICA STORY

A Successful Evolution Creating Sustainable Value

1	Transformation built from the customer backward	Aligned strong capabilities to create sustainable customer value
2	New high margin products and niche logistics solutions	Developed a broad pipeline of innovative new offerings
3	Balanced capital allocation plan with clear financial goals	Focused on high return organic opportunities and free cash flow



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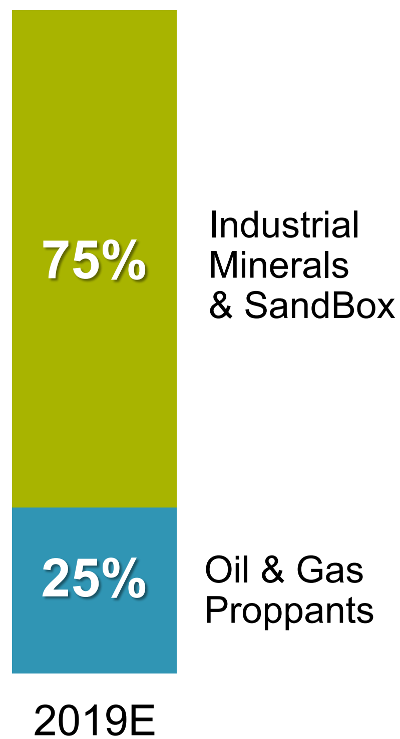
U.S. Silica: A Profile of Leadership

Record Adj. EBITDA
$393M
in 2018

ISP CM$ 5-year CAGR
~22%
from 2013 to 2018

#1 or **#2**
market position in Industrial Minerals end markets

Diversified Profits[1]



The ONLY

Ground to ground supplier of proppant

83% Growth in tons 2016 to 2018

Doubled
Oil & Gas capacity

~700%
Growth in Sandbox revenue from 2016-2018

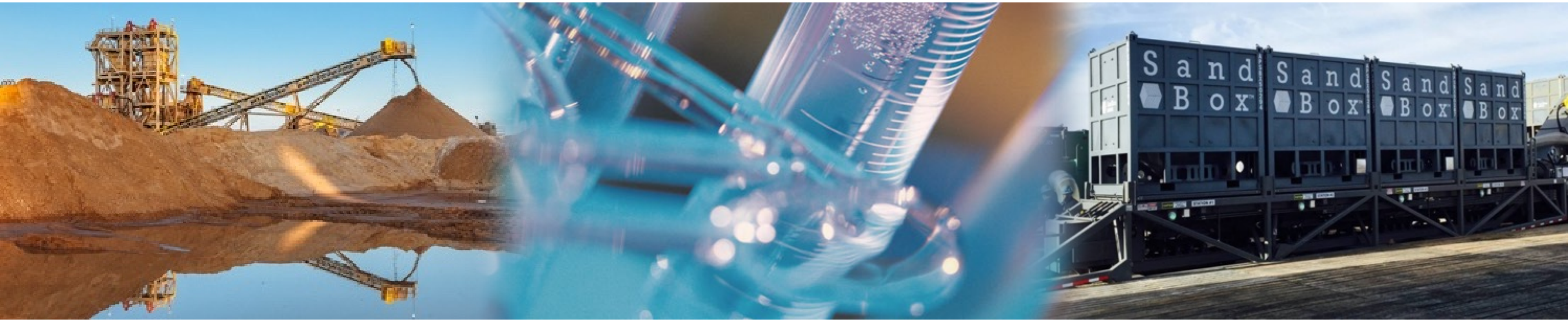
[1]Internal estimates for 2019

Agenda

1 Transformation built from the customer backward

2 New high margin products and niche logistics solutions

3 Balanced capital allocation plan with clear financial goals



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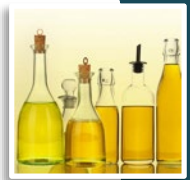
We have Transformed the Company

FROM:

A Frac Sand Supplier with an Industrial Sand Business



TO:

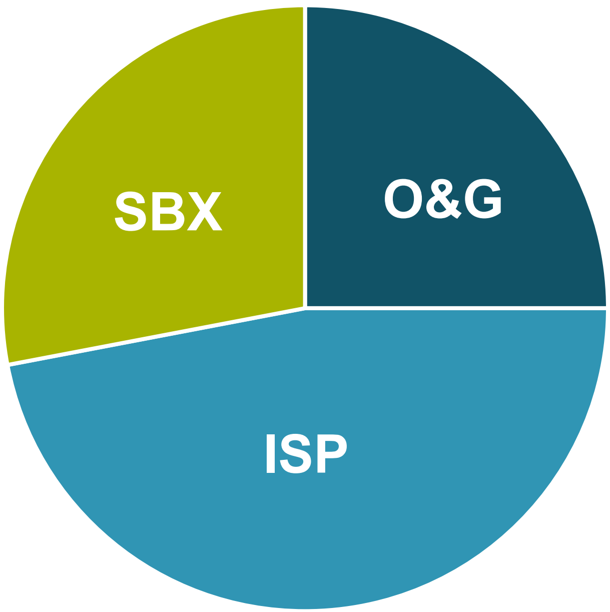
An Industrial-focused Diversified Minerals and Last-Mile Logistics Company

- 75% of profits expected from industrials and logistics in 2019 vs. 44% in 2015
- Four key acquisitions since 2016
- Niche logistics solutions embedded solidly in customers' value chains
- Oil and gas sand transitioning from a cash consumer to a cash generator

WHERE WE ARE

Strong Capabilities to Create Sustainable Customer Value

2019E Total Company Contribution Margin[1]



SANDBOX

- Leading last-mile logistics solution
- Disruptive technology
- Significant IP
- Drives higher efficiency for customers

ISP

- Long-term customer relationships
- High barriers to entry
- Proprietary manufacturing
- Customized products for customers

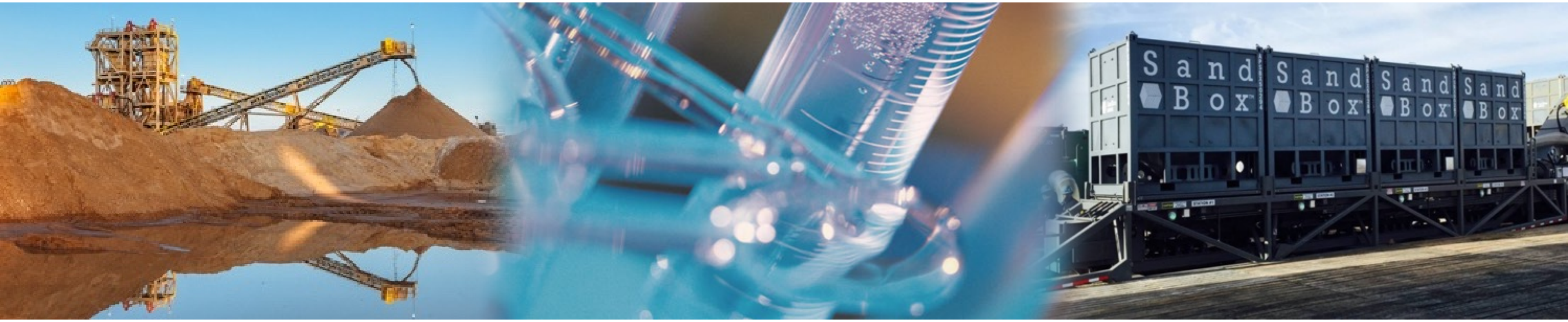
OIL & GAS SAND

- Low cost assets
- Large logistics footprint
- Doubled capacity to 25M tons
- Sand when and where customers want

[1]Internal estimates for 2019

Agenda

1. Transformation built from the customer backward
2. New high margin products and niche logistics solutions
3. Balanced capital allocation plan with clear financial goals



Robust Pipeline of Higher Margin ISP Products

Over
$200 MILLION[1]
in new
products under
development

Unique Combination of Capabilities:

- Specialty coatings
- Heat treating
- Fine grinding and sizing
- Custom blending
- Ultra high purity reserves
- Deep research bench
- Access to many growing markets
- Global footprint

[1]Internal estimates of potential annual CM$ in our 5 year plan.

O&G Sand Becomes a Cash Generator to Propel Sandbox Growth

Oil & Gas Sand

Generate Cash

- Maximize flexibility by limiting long-term fixed costs
- Sign durable contracts – prepays and capacity reservation payments
- Be the lowest cost at the wellhead – automation, utilization & better systems
- Differentiate on logistics – focus on sticky ‘wellhead sales’ (with Sandbox)
- **Manage to low capex requirements**

Sandbox Logistics

Gain Share & Grow

- Selectively target high-growth E&Ps
- Minimize NPT at well site
- World class safety
- Diversify from sand to other verticals and horizontals
- Invest capex for growth
- **Over 500% growth in profitability from 2016 to 2018**

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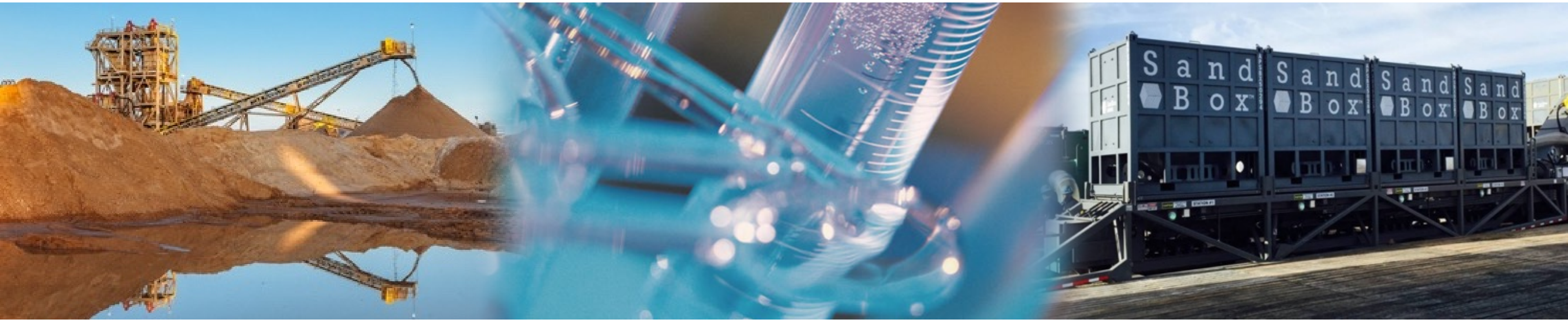

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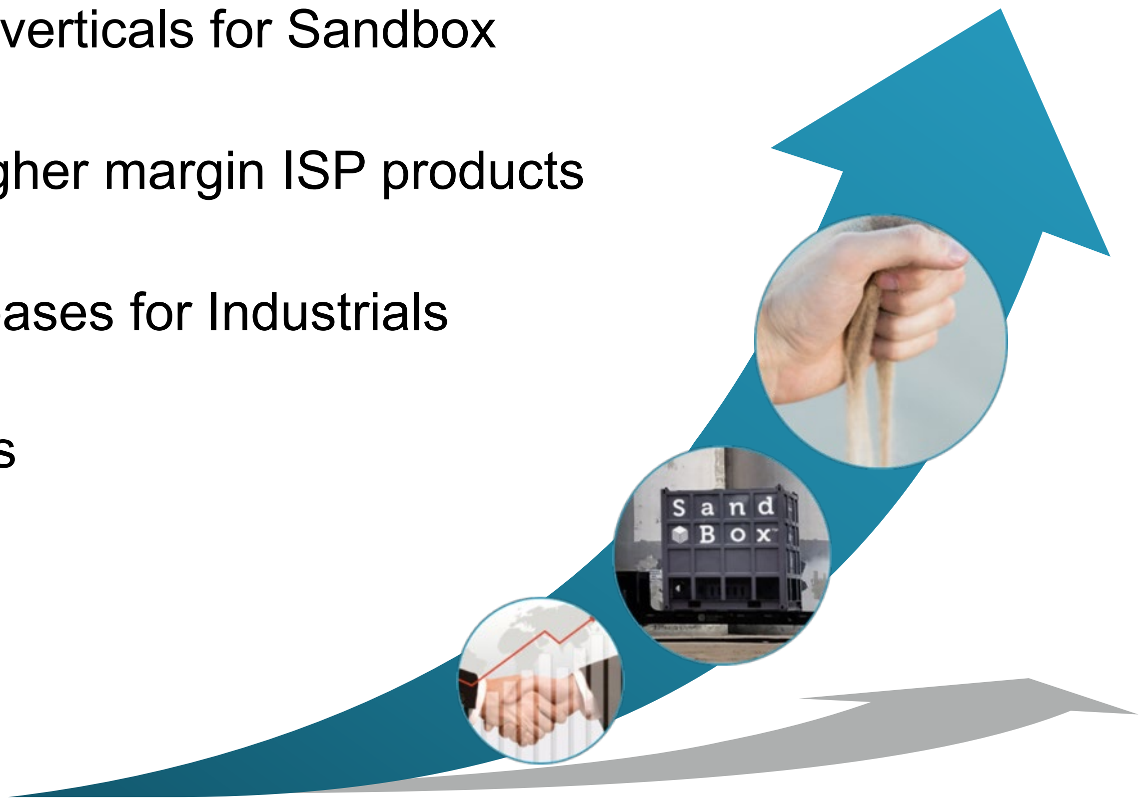
Multiple EBITDA Growth Drivers

1. Sandbox market share expansion
2. New horizontals & verticals for Sandbox
3. Pipeline of new, higher margin ISP products
4. Regular price increases for Industrials
5. Bolt-on acquisitions



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Balanced Capital Plan & Priorities

Base Business Requirements

Minimal Capital
Maintenance capex

+

Invest in Profitable Growth

Attractive ROIC
Significantly above cost of capital

+

Generate Free Cash Flow

Flexibility
Buybacks and reduce net debt

$25 to $30M
Annually

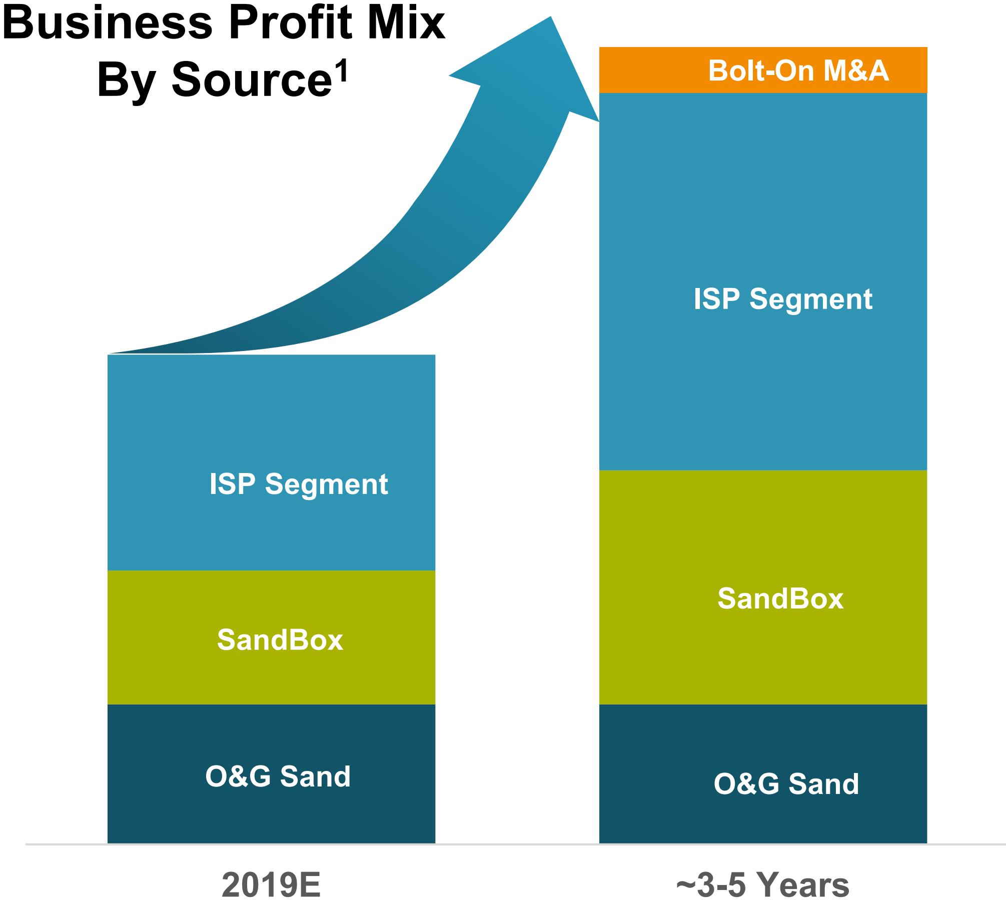
≥ 20%
Target on investments

$174M
Total repurchases 2017-2018

WHERE WE ARE HEADED

Increased Diversification/Strong Growth

Estimated Future Business Profit Mix By Source[1]



	Growth Goals	Stability
ISP	Double Digit Annual	+++
SBX	Double Digit Annual	++
O&G	Generate Cash	+

[1] Internal estimates for 2019. Future projections are for illustrative purposes only.

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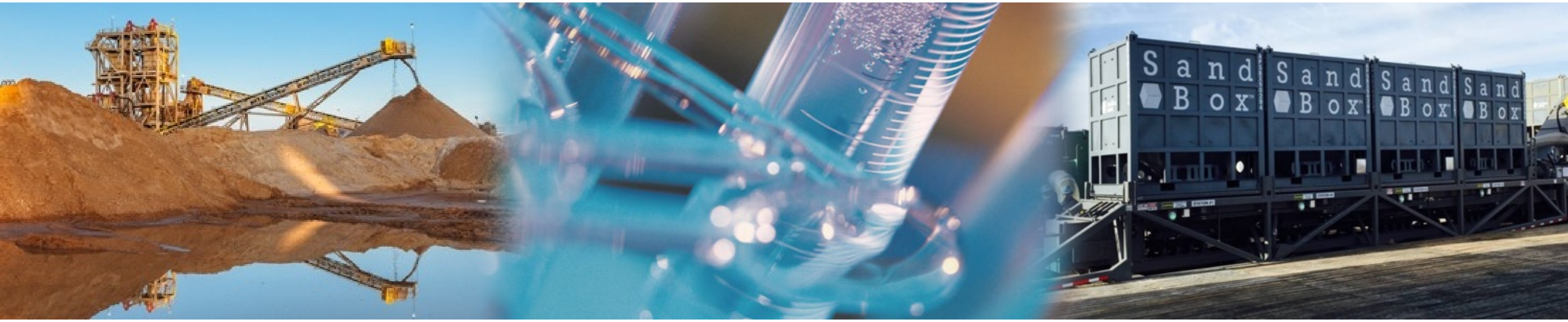

QUESTIONS?

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Non-GAAP Financial Performance Measures

Segment Contribution Margin

The Company organizes its business into two reportable segments, Oil & Gas Proppants and Industrial & Specialty Products, based on end markets. The reportable segments are consistent with how management views the markets served by the Company and the financial information reviewed by the chief operating decision maker. The Company manages its Oil & Gas Proppants and Industrial & Specialty Products businesses as components of an enterprise for which separate information is available and is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and assess performance.

An operating segment's performance is primarily evaluated based on segment contribution margin, which excludes certain corporate costs not associated with the operations of the segment. These corporate costs are separately stated and include costs that are related to functional areas such as operations management, corporate purchasing, accounting, treasury, information technology, legal and human resources. The Company believes that segment contribution margin, as defined above, is an appropriate measure for evaluating the operating performance of its segments. However, this measure should be considered in addition to, not a substitute for, or superior to, income from operations or other measures of financial performance prepared in accordance with generally accepted accounting principles. For a reconciliation of segment contribution margin to its most directly comparable GAAP financial measure, see Note U to our financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 (https://www.sec.gov/Archives/edgar/data/1524741/000162828019001568/slca-20181231x10xk.htm#s5160BBAF56995B22A2F3F4CB8145EE25).

Free Cash Flow

Free cash flow represents cash flow from operations less capital expenditures. Management believes that free cash flow is an important liquidity measure for the company and that it is useful to investors and management as a measure of our ability to generate cash. Once business needs and obligations are met, this cash can be used to reinvest in the company for future growth or to return to shareholders through dividend payments or share repurchases. Free cash flow does not represent the residual cash flow available for discretionary expenditures. Free cash flow is a non-GAAP financial measure that should be considered in addition to, not as substitute for or superior to, cash flow from operations.

Non-GAAP Financial Performance Measures

Return on Invested Capital (ROIC)

ROIC is used by management and can be used by investors to review our investment and capital allocation decisions. We define ROIC as net operating profit after tax divided by invested capital. We believe ROIC provides a meaningful measure of our capital-allocation effectiveness over time. ROIC is a non-GAAP financial measure that should be considered in addition to, not as substitute for or superior to, measures of financial performance prepared in accordance with generally accepted accounting principles.

Adjusted EBITDA

Adjusted EBITDA is not a measure of our financial performance or liquidity under GAAP and should not be considered as an alternative to net income as a measure of operating performance, cash flows from operating activities as a measure of liquidity or any other performance measure derived in accordance with GAAP. Additionally, Adjusted EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements. Adjusted EBITDA contains certain other limitations, including the failure to reflect our cash expenditures, cash requirements for working capital needs and cash costs to replace assets being depreciated and amortized, and excludes certain non-recurring charges that may recur in the future. Management compensates for these limitations by relying primarily on our GAAP results and by using Adjusted EBITDA only as a supplement. Our measure of Adjusted EBITDA is not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation. In 2018, our net loss attributable to U.S. Silica Holdings, Inc. was $200 million. For a reconciliation of Adjusted EBITDA to its most directly comparable GAAP financial measure, see the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2018. (https://www.sec.gov/Archives/edgar/data/1524741/000162828019001568/slca-20181231x10xk.htm#sD8E3E56ACC7C55A794B481C05A09B476)