



VIRTUAL INVESTOR EVENT

Industrial & Specialty Products Showcase

DECEMBER 13, 2023



Welcome



PATRICIA GIL

VP, Investor Relations
& Sustainability

Forward Looking Statements

This presentation includes “forward-looking statements” within the meaning of the federal securities laws - that is, statements about the future, not about past events. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. These statements may include words such as “anticipate,” “estimate,” “expect,” “project,” “plan,” “intend,” “believe,” “may,” “will,” “should,” “could,” “can have,” “likely” and other words and terms of similar meaning. Forward-looking statements made include any statement that does not directly relate to any historical or current fact and may include, but are not limited to, statements regarding the Company’s growth opportunities, strategy, future financial results, forecasts, projections, plans and capital expenditures, technological innovations, and the commercial silica and diatomaceous earth industry. Forward-looking statements are based on our current expectations and assumptions, which may not prove to be accurate. These statements are not guarantees and are subject to risks, uncertainties and changes in circumstances that are difficult to predict. Many factors could cause actual results to differ materially and adversely from these forward-looking statements. Among these factors are global economic conditions; fluctuations in demand for commercial silica, diatomaceous earth, perlite, clay and cellulose; fluctuations in demand for frac sand or the development of either effective alternative proppants or new processes to replace hydraulic fracturing; the entry

of competitors into our marketplace; 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; our substantial indebtedness and pension obligations, including restrictions on our operations imposed by our indebtedness; operational modifications, delays or cancellations; prices for electricity, natural gas and diesel fuel; our ability to maintain our transportation network; changes in government regulations and regulatory requirements, including those related to mining, explosives, chemicals, pharmaceuticals, and oil and gas production; silica-related health issues and corresponding litigation; and other risks and uncertainties detailed in our 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 hereof, 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.

Agenda

STRATEGIC COMPANY OVERVIEW

Introduction to Industrial & Specialty Products (ISP)

BRYAN SHINN

Chief Executive Officer

INDUSTRIAL MARKET LEADER

Across Diverse & Attractive Markets

ZACH CARUSONA

Executive VP and President, Industrial & Specialty Products

KEY USE CASES:

Solar Glass, Cool Roofing & White Pigment

TOM ANDERSKOW

Vice President, Sales

MASON BORLIK

Vice President, Products & Innovation

Accelerating Growth Through

INNOVATION & ADVANCED MATERIALS

ZACH CARUSONA

CONCLUDING REMARKS / Q&A

BRYAN SHINN



OPENING REMARKS

U.S. Silica Today



BRYAN SHINN

Chief Executive Officer

Global Performance Materials Company

Diversified mining, materials and logistics enterprise

Leading producer of industrial silica, diatomaceous earth, cristobalite, perlite, and specialty clays

Value-added offerings designed to support highly specified customer requirements

Diverse & Innovative Product Portfolio

Industrial & Specialty Products

- Attractive market positions with high barriers to entry
- Technical expertise
- Delivering results
- Significant growth potential
- Robust new product pipeline

NEW PRODUCTS



White Armor[®]
Cool Roof Granules



EverWhite[®]
Pigment
Cristobalite



PurifiDE[®]
Diatomaceous Earth

NEW APPLICATIONS



Renewable
Diesel



Pharmaceutical
Filtration



Formulated
Products

Most Exciting Time in Our History

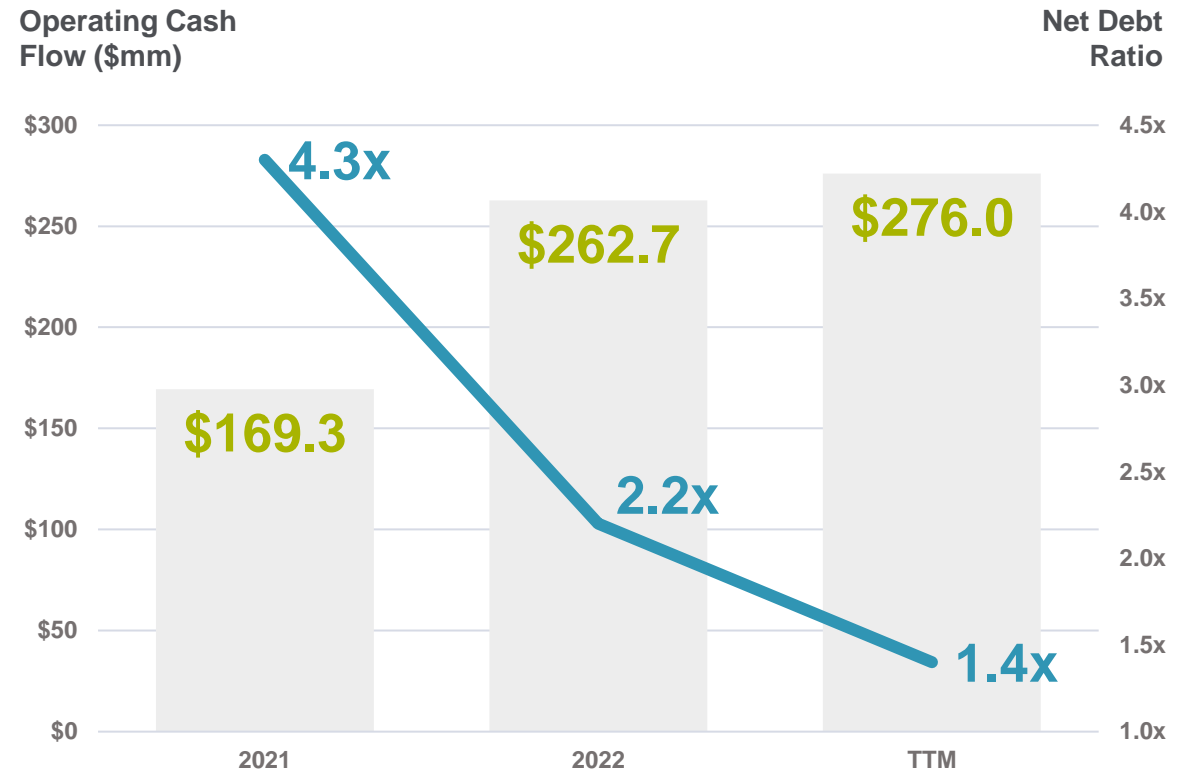
Unlocking the potential of our Industrial business

Redefining our strategy

Expanding our offerings

Significantly increasing our addressable markets

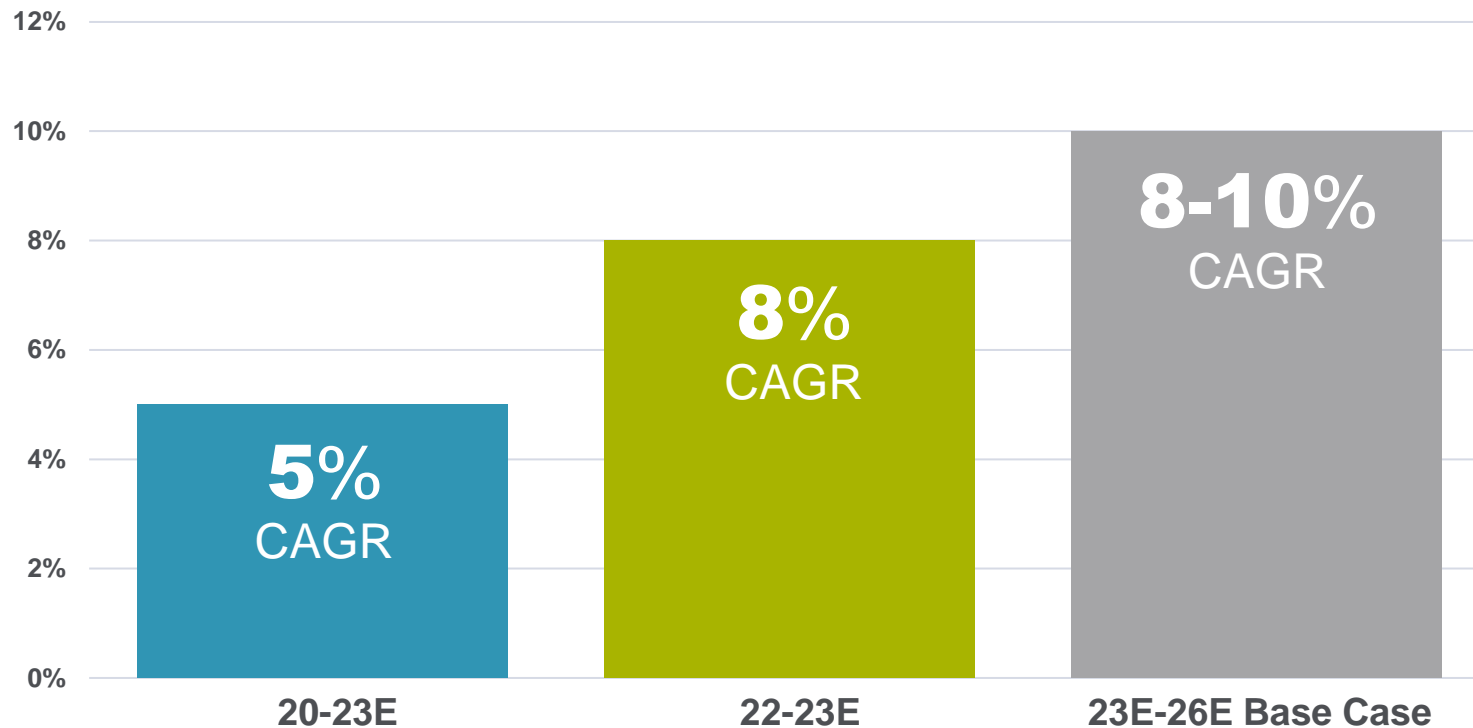
Using Cash Flow from Operations to De-Lever



TTM as of 9/30/23

Three Pillars

ISP Contribution Margin Dollar Growth



4Q'23E based on guidance for contribution margin dollars to increase 5% to 10% y/y

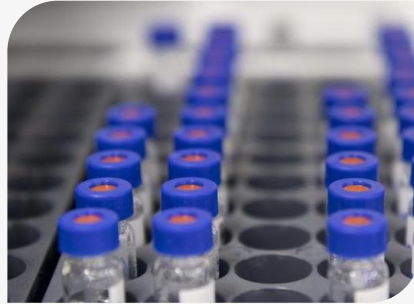
Grow base business at GDP+

Expand capacity for high-value sold-out products

Launch new advanced materials

Delivering Value Across a Range of Applications

PROCESSING AID



Purer & cleaner

CRITICAL VALUE-ADD INGREDIENT



Look better & last longer

MAJOR COMPONENT



More abundant

Value We Deliver

Example Products

Sampling of Applications

PurifiDE® High-purity Diatomaceous Earth Filtration

Wide range of end-products, from beer & wine to biologic medicines

Sil-Co-Sil® & Min-U-Sil® ground silicas

Paints, plastics, cosmetics, and more

Specialty Low Iron Silica

100s of diverse finished products, from eyeglasses to solar reflective roofing

We are providing **critical advanced materials**

Strong & Resilient Business

Stable business

High barriers to entry

Market leader in
growing markets

Reliable U.S. supplier

Aligned with demand
for sustainable solutions



Industrial & Specialty Products



ZACH CARUSONA

Executive Vice
President and
President, Industrial &
Specialty Products

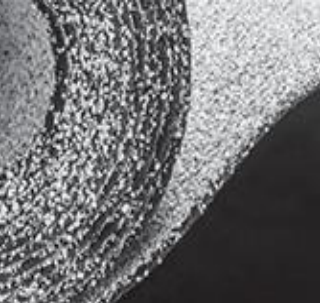




ISP BUSINESS: Market leader
across diverse & attractive markets

KEY USE CASES: Solar Glass, Cool
Roofing, New White Pigments

ACCELERATING GROWTH through
innovation and advanced materials

Market-Leading Offerings

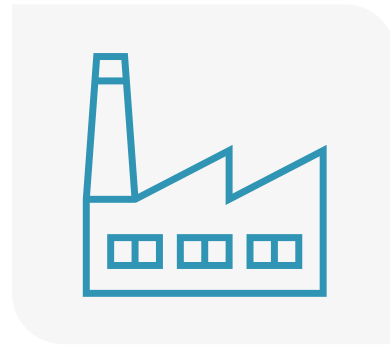
	PRODUCTS	EXAMPLES	END SEGMENTS	POSITION	VALUE PROPOSITION
	Advanced Materials	White Armor[®] Cool Roof Granules	<ul style="list-style-type: none"> • Building Products • Pharmaceutical Filtration • Coatings & Fillers 	#1 Producer of cool roof granules in the U.S.	Enhancing End-Product Performance
	Whole Grain & Ground Silica	Sil-Co-Sil[®] Ground Silica	<ul style="list-style-type: none"> • Building Products • Glass • Fiberglass • Coatings / Fillers 	#1 Producer of ground silica in the U.S.	Highly Specified Solutions
	Diatomaceous Earth, Perlite, & Clay	Celatom[®] Diatomaceous Earth	<ul style="list-style-type: none"> • Food & Beverage • Chemicals & Refinery • Absorbents • Coatings / Fillers 	#1 Producer of Diatomaceous Earth in the U.S.	Premier Quality with Unique Deposits

Our Unique Capabilities Create Barriers to Entry & Long-Term Customer Relationships



Technical & Mission Critical Products

Spec'd into customer needs; 800+ products for 2k+ customers



Superior Manufacturing Capabilities

#1 producer in the US for ground silica and diatomaceous earth



Unmatched Supply Network

Able to adapt to customers' needs with 22 facilities across the US



Highly Contracted Revenue

Long-standing relationships enable consistency for customers



Leader in Innovation and R&D

Reliable partner with ability to invest in R&D beyond core

PAINTS & COATINGS

MAKEUP & COSMETICS

GROUTS & MORTARS

EDIBLE OIL FILTRATION

SMART PHONE & CONTAINER GLASS

FOUNDRY

INKS & PAPER COATINGS

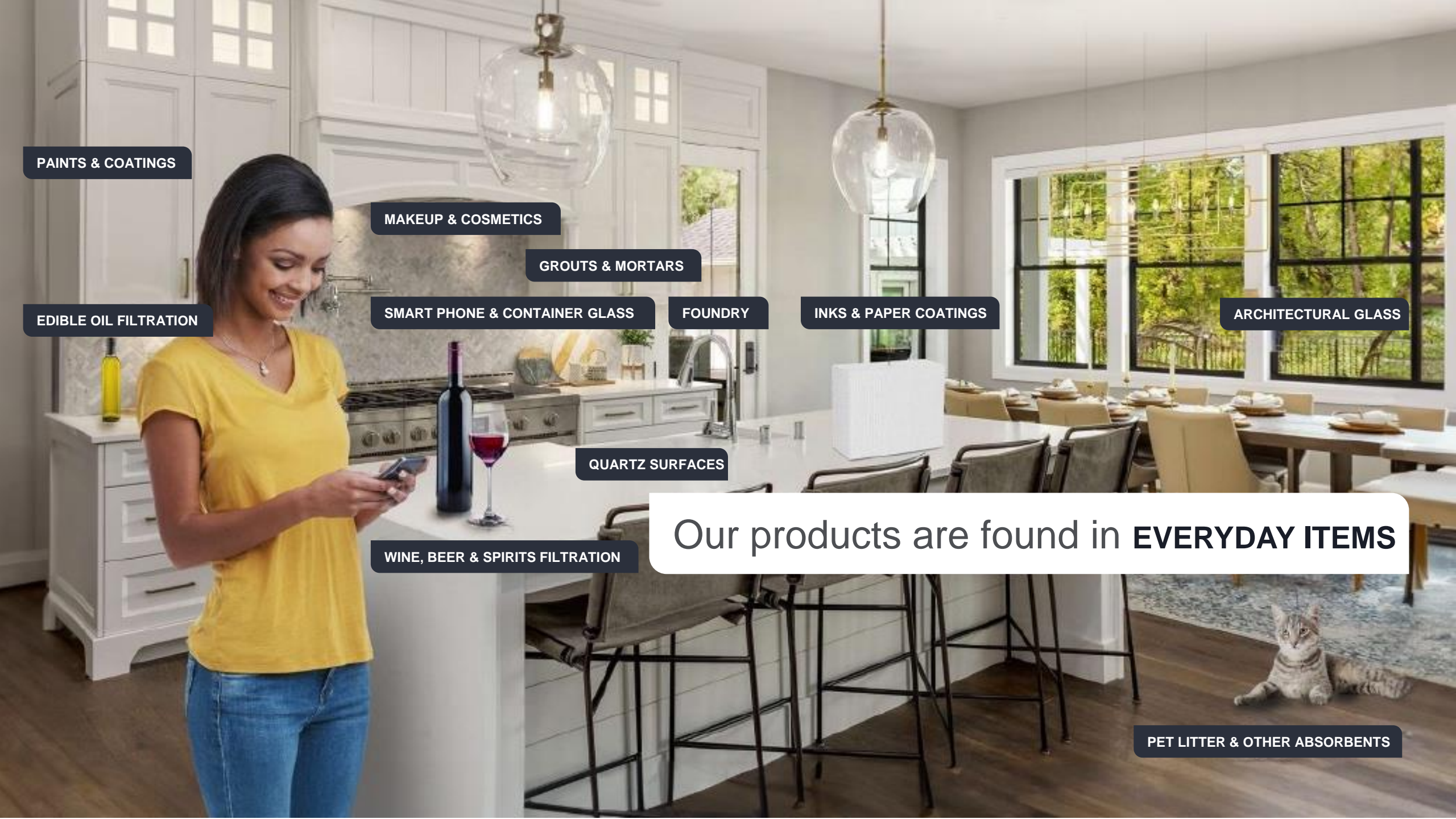
ARCHITECTURAL GLASS

QUARTZ SURFACES

Our products are found in **EVERYDAY ITEMS**

WINE, BEER & SPIRITS FILTRATION

PET LITTER & OTHER ABSORBENTS





SOLAR PANELS

WIND TURBINES

ROOFING

ARCHITECTURAL GLASS

Our products are found in **EVERYDAY ITEMS**

INSULATION
STUCCO

FIBER CEMENT SIDING

AUTOMOTIVE GLASS
EMISSIONS PARTICULATE FILTERS
RENEWABLE DIESEL

SOIL AMENDMENTS

PLASTIC & RUBBER PRODUCTS

SWIMMING POOL FILTRATION

ORGANIC INSECTICIDE

STRONG MARKET POSITION



Segment Leader Across Robust and Diversified Industrial & Specialty Minerals End Segments

END SEGMENT	ISP REVENUE SHARE - 2023 ¹
Food & Beverage	17%
Chemicals & Refinery	15%
ISP SHOWCASE HIGHLIGHTS	
Building Products	14%
Glass	13%
Industrial Applications	12%
Absorbents	9%
Fiberglass	7%
Coatings / Fillers	7%

¹ 6% revenue tied to other end segments

KEY TAKEAWAYS

Segment leader: #1 or #2 in most segments with defensible position

Total addressable market at **>\$3 billion and growing**

Unique technical capabilities deliver value to customers

Robust and diversified end-segments enable **GDP+ growth** in base business

Over 800 products serving as critical materials for **2,000+ customers**

KEY CUSTOMERS





ISP BUSINESS: Market leader
across diverse & attractive markets

KEY USE CASES: Solar Glass,
Cool Roofing, New White Pigments

ACCELERATING GROWTH through
innovation and advanced materials

Spotlighting ISP'S Growth Potential

GLASS SEGMENT



Low-Iron Silica



THOMAS ANDERSKOW
Vice President, Sales, ISP

BUILDING PRODUCTS SEGMENT



White Armor[®]



EverWhite[®] Pigment



MASON BORLIK
Vice President, ISP Products and Innovation

Distinct opportunities across each market to deliver on **ISP goal of above market growth.**



KEY USE CASE

Solar Glass Opportunity



THOMAS ANDERSKOW

Vice President, Sales,
Industrial & Specialty
Products

Serving Several Attractive & Growing Glass Applications Fueled by Mega-trends



	Solar Glass	Container Glass	Flat Glass
END PRODUCTS	<ul style="list-style-type: none"> Solar panels Architectural windows 	<ul style="list-style-type: none"> Retail packaging Consumer stemware 	<ul style="list-style-type: none"> Architectural windows Automobile glass
GROWTH MEGA-TRENDS	IRA ¹ investment in renewable energy	Sustainable packaging	Increased glass in automobiles & housing
TOTAL ADDRESSABLE MARKET ²	~\$40M	\$350-425M	\$225-275M

#1

Producer of Low Iron Silica for Glass Applications in US

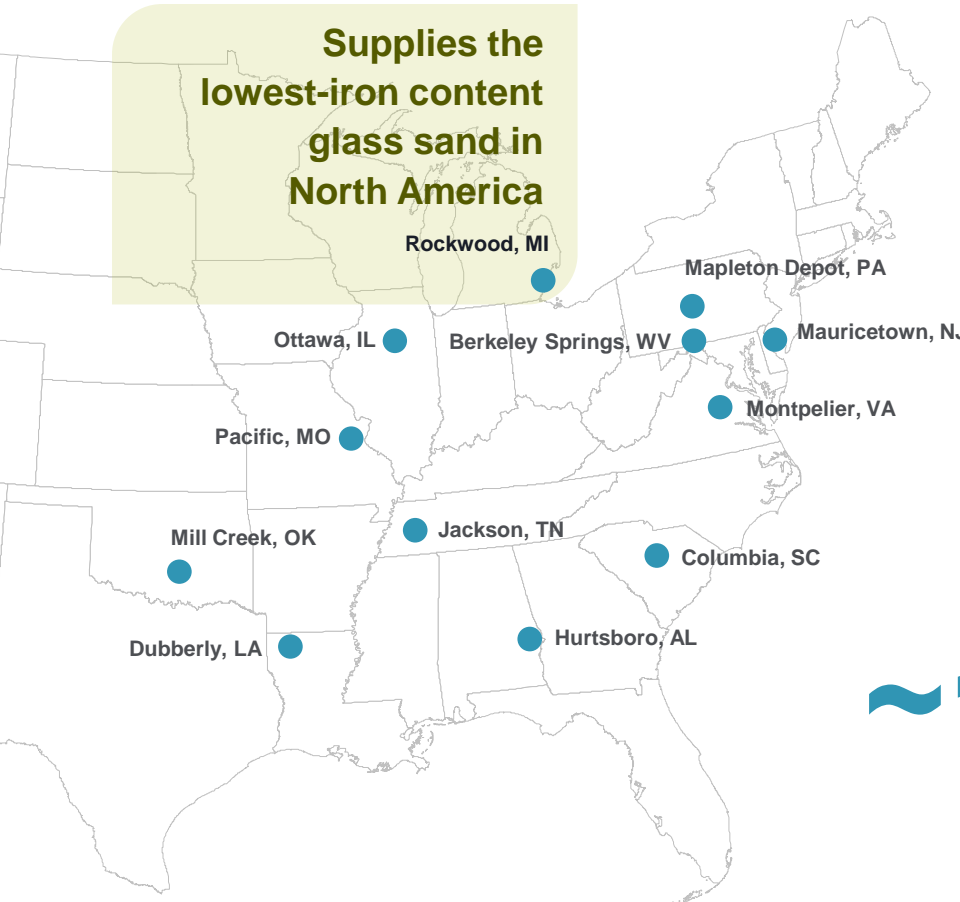
(20%-30% CAGR over next 3 years)

¹ Inflation Reduction Act
² 2023 North America TAM

POSITIONING



U.S. Silica Strongly Positioned to Support Glass Market Growth



12
SILICA FACILITIES

~12M
TOTAL NAME PLATE CAPACITY (TONS)

VALUE PROPOSITION FOR GLASS MANUFACTURING

Quality & performance

high-purity sands enhance product aesthetics and transparency

Broad offerings & customization

low-iron, high-aluminum, and more

Strategically located plants

minimize freight costs and speed delivery time

CASE STUDY



U.S. Silica Supporting Expansion of Domestic Solar Panel Manufacturing

U.S. Silica supplies domestic glass manufacturers to support First Solar build-out in US



2018/2019
OHIO 1/2



2022
OHIO 3

140% increase in Domestic solar glass projected over next 3 years, driven by IRA

5.9 GW
Expected Capacity



First Solar®

First Solar now investing in additional facilities to support future growth



2024
Expected
ALABAMA 4



2025
Expected
LOUISIANA 5

+8.2 GW
Expected Capacity

“ U.S. Silica is vital in providing a reliable, responsibly sourced domestic supply of low-iron silica required to produce the glass for our panels.

High-quality glass is a primary component in our advanced thin film solar panels, and access to American-made glass is essential not just to our manufacturing operations but also to our commitment to sustainability and supply chain transparency. **We are pleased to count U.S. Silica as a valued partner as we continue to grow our American manufacturing footprint and enable the country's journey to a sustainable energy future.** ”

MIKE KORALEWSKI

Chief Supply Chain Officer, First Solar

Enabling Growth in Domestic Solar Panel Manufacturing

Highly-Differentiated Product

U.S. Silica has high-purity, consistent silica product that can be used in the most demanding glass applications

Dramatic Domestic Solar Glass Growth

Domestic solar panel production projected to more than double over the next three years— U.S. Silica currently the primary supplier of low-iron silica used in domestic solar glass

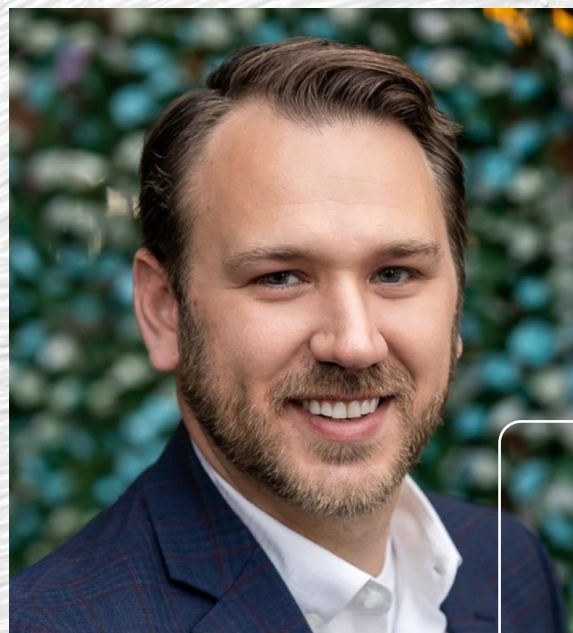
Stability of Supply

Strategically located and logistically advantaged — Essential for glass manufacturing at this scale



KEY USE CASE

Cool Roofing & New White Pigments

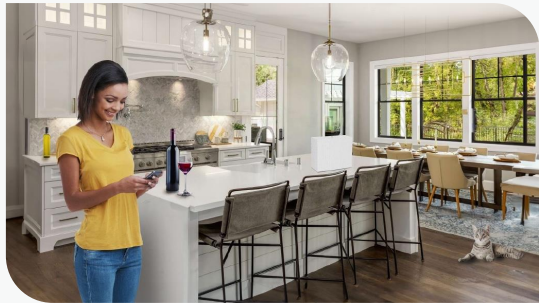


MASON BORLIK

Vice President,
ISP Products and Innovation

U.S. Silica Portfolio Touches All Aspects of Building Products

Wide breadth of end markets...



...driven by mega-trends...

- ESG focused regulations
- Climate change driven remodels
- Major infrastructure upgrades
- Housing market fundamentals
- Near-shoring of production

...resulting in expansion

> \$2B

of incremental addressable market expected by 2026

Fully Servicing Building Products Customers



Largest silica grinding network in the US

Producing ground silica products at six U.S. locations



Unique patented manufacturing capabilities

Producing cool roof granules and cristobalite at U.S. locations



Consistent high-volume supply to customers

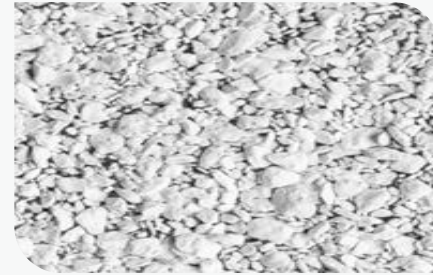
Large plant network with superior product quality and performance

Positioned to grow rapidly with residential, commercial, and infrastructure tailwinds

“U.S. Silica has been a long-term partner for Owens Corning and we appreciate the quality, reliability of the products they provide for the manufacturing of our products.”

NICOLAS SEIGNEURET
Sourcing Director, Composites

White Armor[®] Protects the Most Important, Most Valuable Buildings



Commercial cool roofing can reflect away 90% of solar energy and offer 10-15% energy savings

Cool Roofing granules are used on high-value, long-lifetime buildings

Growth of this segment is 10% CAGR

Regulatory standards (e.g., CA Title 24) drive minimum solar reflectance standards across the U.S.

White Armor[®] helps customers achieve regulatory compliance and best-in-class performance

EverWhite[®] Pigment Provides Value in Previously Untapped Applications

Patented products provide new alternatives for **\$2B+ titanium dioxide market by 2026**

Success achieved in multiple entry markets...



GROUTS & MORTARS



FLUID-APPLIED ROOFING



ENGINEERED STONE COUNTERTOPS



OTHER INDUSTRIAL MARKETS

Delivers performance benefits, supply chain reliability and cost savings into a variable market

- Lighter weight option
- Higher total solar reflectivity
- Increased durability and resilience
- Greater cementitious strength
- Decreased processing times
- Potential for opportunity outside building products

Innovative Solutions Allow U.S. Silica to be on Leading Edge of Building Products Growth

Diverse Product Lines

And reliable supply networks allow U.S. Silica to serve large customers throughout the residential, commercial, and infrastructure construction markets

Expanded Regulations

Environmental regulations, like CA Title 24, drive growth for ESG-forward products like White Armor[®] Cool Roof Granules at CAGRs well above market norms

New Product Benefits

Launch of the EverWhite[®] Pigment product line provide customer cost savings and new application performance benefits in a >\$2B market

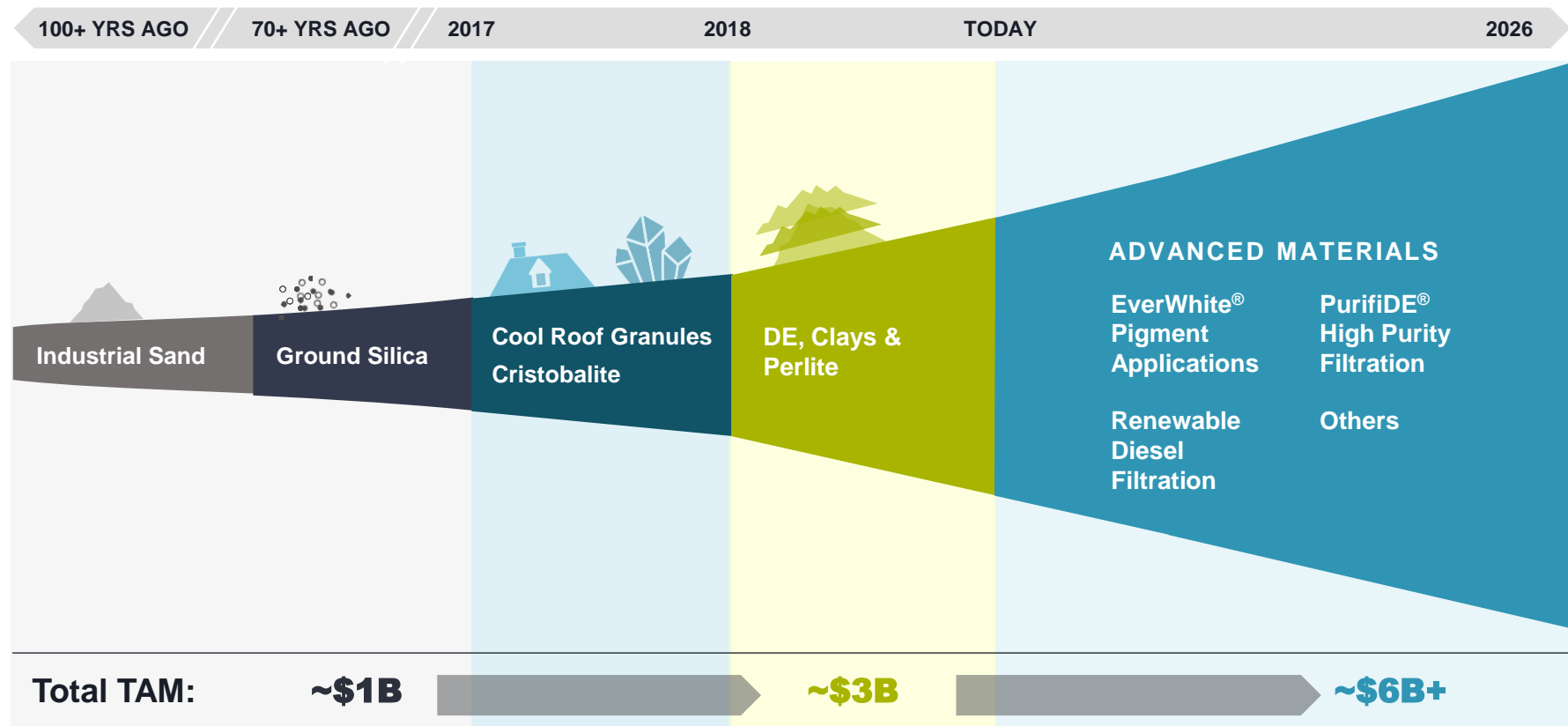


ISP BUSINESS: Market leader
across diverse & attractive markets

KEY USE CASES: Solar Glass,
Cool Roofing, New White Pigments

ACCELERATING GROWTH through
innovation and advanced materials

Significant Opportunity to Continue Expanding the Addressable Market



Expanding addressable markets & enabling growth beyond core end segments

Enhancing Innovation & Production Capabilities

Centralized community of world-class scientists and engineers



- Larger, geographically concentrated R&D staff
- Investment in novel, advanced technologies
- Faster time to market with pilot plant ability
- Market-focused innovation pipeline

R&D Investments Yielding Returns in 2023

2023E vs 2020-2022 Average

+80% Growth Capital Investment

+60% PhDs in Research & Business Development

+40% R&D Spend

+30%

\$CM from New Products, Applications and Markets¹

(2023E vs 2020-2022 avg)¹

Long-term ISP Target Model

DRIVERS

Market Leadership

#1 or #2 leadership positions across the portfolio

Key Market Opportunities

\$3B+ total addressable market growing to \$6B+ through new products and applications

Accelerating New Product Development

Significantly increasing investment on innovation capabilities

Margin Expansion

Increasing sales of high margin advanced materials with unique customer value propositions

TARGET MODEL

ISP Segment	CONTRIBUTION MARGIN	CONTRIBUTION MARGIN DOLLARS
Full-Year 2022	30%	\$170M
Full Year 2023E	33%	\$184M
3 Year Target	35%	8-10% annual CM Growth

Concluding Remarks



BRYAN SHINN
Chief Executive Officer



Rapidly Expanding Total Addressable Market

Target 2026
TAM

\$6B

Larger Addressable Market enables substantial new business opportunities

2023
TAM **\$3B**

2023E
Revenues **\$550M**

Key Takeaways

Leading supplier

- Delivering mission-critical materials across diverse markets

Unique capabilities

- Resulting in sticky, long-term customer relationships

Strong & resilient business

- Increasing profitability of base business at a GDP+ rate
- Investing in high-value, differentiated products

Societal growth trends

- Creating long-term opportunities

Exciting value creation

- Driving EBITDA multiple expansion for U.S. Silica

Repositioning U.S. Silica for Long-term Growth

Long-Term Value Enhancement



Capitalizing on Multi-Year Energy Cycle



Strong Cash Flow Generation

Growing High-Margin ISP Segment



Healthy Balance Sheet





Q & A



Thank You

STAY TUNED

See you at our
2024 investor day



Appendix

Non-GAAP Financial Performance Measures

Segment Contribution Margin

Segment contribution margin, a non-GAAP measure, is a key metric that management uses to evaluate our operating performance and to determine resource allocation between segments. Segment contribution margin excludes selling, general, and administrative costs, corporate costs, plant capacity expansion expenses, and facility closure costs. Segment contribution margin is not a measure of our financial performance under GAAP and should not be considered as an alternative or superior to measures derived in accordance with GAAP. Our measure of segment contribution margin is not necessarily comparable to other similarly titled captions of other companies due to potential inconsistencies in the methods of calculation.

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.

The following table sets forth a reconciliation of net income, the most directly comparable GAAP financial measure, to segment contribution margin:

<i>(All amounts in thousands)</i>	Three Months Ended		Nine Months Ended	
	September 30, 2023	June 30, 2023	September 30, 2023	September 30, 2022
Sales:				
Oil & Gas Proppants	\$ 231,426	\$ 262,285	\$ 793,724	\$ 687,951
Industrial & Specialty Products	135,535	144,499	422,261	424,262
Total Sales	366,961	406,784	1,215,985	1,112,213
Segment Contribution Margin:				
Oil & Gas Proppants	82,890	99,069	291,856	207,401
Industrial & Specialty Products	46,347	51,595	140,871	130,275
Total segment contribution margin	129,237	150,664	432,727	337,676
Operating activities excluded from segment cost of sales	(3,233)	(3,653)	(10,605)	(12,748)
Selling, general and administrative	(29,287)	(28,694)	(87,144)	(108,860)
Depreciation, depletion and amortization	(35,822)	(33,546)	(104,754)	(106,964)
Interest expense	(26,039)	(25,987)	(76,087)	(54,777)
Other income, net, including interest income	4,016	2,497	4,161	7,206
Income tax expense	(12,064)	(15,137)	(40,774)	(15,209)
Net income	\$ 26,808	\$ 46,144	\$ 117,524	\$ 46,324
Less: Net loss attributable to non-controlling interest	(101)	(115)	(292)	(262)
Net income attributable to U.S. Silica Holdings, Inc.	\$ 26,909	\$ 46,259	\$ 117,816	\$ 46,586

Non-GAAP Financial Performance Measures

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 nonrecurring 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. Trailing Twelve Month EBITDA is a measure of Adjusted EBITDA over the training twelve months.

Forward-looking Non-GAAP Measure

A reconciliation of Adjusted EBITDA as used in our guidance, is a forward-looking non-GAAP financial measure, to the most directly comparable GAAP financial measure, is not provided because the Company is unable to provide such reconciliation without unreasonable effort. The inability to provide such reconciliation is due to the unpredictability of the amounts and timing of events affecting the items we exclude from the non-GAAP measure.

The following table sets forth a reconciliation of net income, the most directly comparable GAAP financial measure, to Adjusted EBITDA:

	Three Months Ended				Trailing Twelve Months
	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	TTM
<i>(All amounts in thousands)</i>					
Net income attributable to U.S. Silica Holdings, Inc.	\$ 26,909	\$ 46,259	\$ 44,648	\$ 31,590	\$ 149,406
Total interest expense, net of interest income	23,912	24,368	21,568	21,511	91,359
Provision for taxes	12,064	15,137	13,573	10,950	51,724
Total depreciation, depletion and amortization expenses	35,822	33,546	35,386	33,202	137,956
EBITDA	98,707	119,310	115,175	97,253	430,445
Non-cash incentive compensation	3,723	3,731	3,335	4,875	15,664
Post-employment expenses (excluding service costs)	(1,001)	(839)	(839)	(674)	(3,353)
Merger and acquisition related expenses	421	845	224	1,495	2,985
Plant capacity expansion expenses	59	32	66	86	243
Business optimization projects	0	90	956	648	1,694
Facility closure costs	123	71	81	303	578
Other adjustments allowable under the Credit Agreement	105	397	5,637	170	6,309
Adjusted EBITDA	\$ 102,137	\$ 123,637	\$ 124,635	\$ 104,156	\$ 454,565

Non-GAAP Financial Performance Measures

Net Debt

Net Debt is calculated by adding together short-term debt and long-term debt and subtracting cash and cash equivalents from the total. Net debt shows how a company's indebtedness has changed over a period as a result of cash flows and other non-cash movements. Net debt allows investors to see how business financing has changed and assess whether an entity that has had a significant increase in cash has, for example, achieved this only by taking on a corresponding increase in debt. Net debt 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.

Net Leverage Ratio

Net Leverage Ratio is calculated by dividing net debt by Trailing Twelve Month EBITDA. Management believes that net leverage ratio provides useful information to investors because it is an important indicator of the Company's indebtedness in relation to its operating performance. Net Leverage Ratio should be considered in addition to results prepared in accordance with GAAP and should not be considered substitutes for or superior to GAAP results. In addition, our Net Leverage Ratio may not be comparable to similarly titled measures utilized by other companies.

Forward-looking Non-GAAP Measure

A reconciliation of Net Leverage Ratio as used in our guidance, is a forward-looking non-GAAP financial measure, to the most directly comparable GAAP financial measure, is not provided because the Company is unable to provide such reconciliation without unreasonable effort. The inability to provide such reconciliation is due to the unpredictability of the amounts and timing of events affecting the items we exclude from the non-GAAP measure.

(\$mm)	2021	2022	1Q '23	2Q '23	3Q '23
Cash and cash equivalents	(\$239.4)	(\$280.8)	(\$139.5)	(\$187.0)	(\$222.4)
Current portion of long-term debt	\$18.3	\$19.5	\$13.6	\$10.2	\$19.8
Long-term debt	\$1,193.1	\$1,037.5	\$897.0	\$871.9	\$847.8
Net debt	\$972.0	\$776.1	\$771.1	\$695.1	\$645.2
TTM Adjusted EBITDA	\$223.5	\$353.6	\$425.3	\$455.1	\$454.6
Net Leverage Ratio	4.3x	2.2x	1.8x	1.5x	1.4x