
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (date of earliest event reported): May 23, 2018

U.S. Silica Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-35416
(Commission File Number)

26-3718801
(IRS Employer Identification No.)

8490 Progress Drive, Suite 300, Frederick, MD
(Address of principal executive offices)

21701
(Zip Code)

Registrant's telephone number, including area code: (301) 682-0600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

A copy of material that will be used in an investor presentation delivered by representatives of U.S. Silica Holdings, Inc. (the "Company") on May 23, 2018, is attached as Exhibit 99.1 hereto. This material shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit</u>	<u>Description</u>
99.1	Investor Presentation dated May 23, 2018.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 23, 2018

U.S. SILICA HOLDINGS, INC.

/s/ Donald A. Merrill

Donald A. Merrill

Executive Vice President, Chief Financial Officer and Corporate Secretary

19TH ANNUAL B. RILEY FBR
INVESTOR CONFERENCE

BRYAN SHINN
PRESIDENT & CEO

SANTA MONICA, CA
May 23, 2018



A PERFORMANCE
MATERIALS GROWTH
COMPANY



Disclaimer



This presentation contains forward-looking statements that reflect, when made, our current views with respect to current events and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to our operations and business environment, which may cause our actual results to be materially different from any future results, express or implied, by such forward-looking statements. All statements that address future operating, financial or business performance or our strategies or expectations are forward-looking statements. In some cases, you can identify these statements by forward-looking words such as “may,” “might,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “projects,” “potential,” “outlook” or “continue,” and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, those discussed in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect us. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except to the extent required by law.

This presentation includes certain non-GAAP financial measures, including Segment Contribution Margin. This 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. For a reconciliation of such measures to the most directly comparable GAAP term, please see our most recent Annual Report on Form 10K for the year ended December 31, 2017.



A Performance Materials Growth Company



1

LEADERSHIP

Multiple “firsts”

2

**SUSTAINABLE
COMPETITIVE
ADVANTAGES**

Scale, positioning,
SandBox first
mover, low cost

3

**GROWING STABLE
INDUSTRIAL
BUSINESSES**

High growth,
adds stability

4

**DISCIPLINED
CAPITAL
ALLOCATION**

Balanced
approach

5

**SUPERIOR
GROWTH**

Multiple
EBITDA
growth drivers



U.S. Silica: A Profile of Leadership



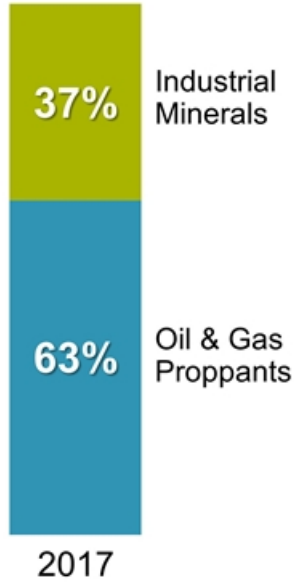
The ONLY

Ground to Ground
supplier of proppant

\$330M

Cash¹

Diversified Profits²



DOUBLED

Adj. EBITDA
last 5 years
(\$161M 2013 → \$308M 2017)

#1 or #2 market position in
ISP & EP Minerals
end markets

ISP CM/ton has increased

~75%

from 2014 to 2017

Production: **15.1M**
tons in 2017



Note 1: As of 3/31/18
Note 2: Pro-forma to include EP Minerals

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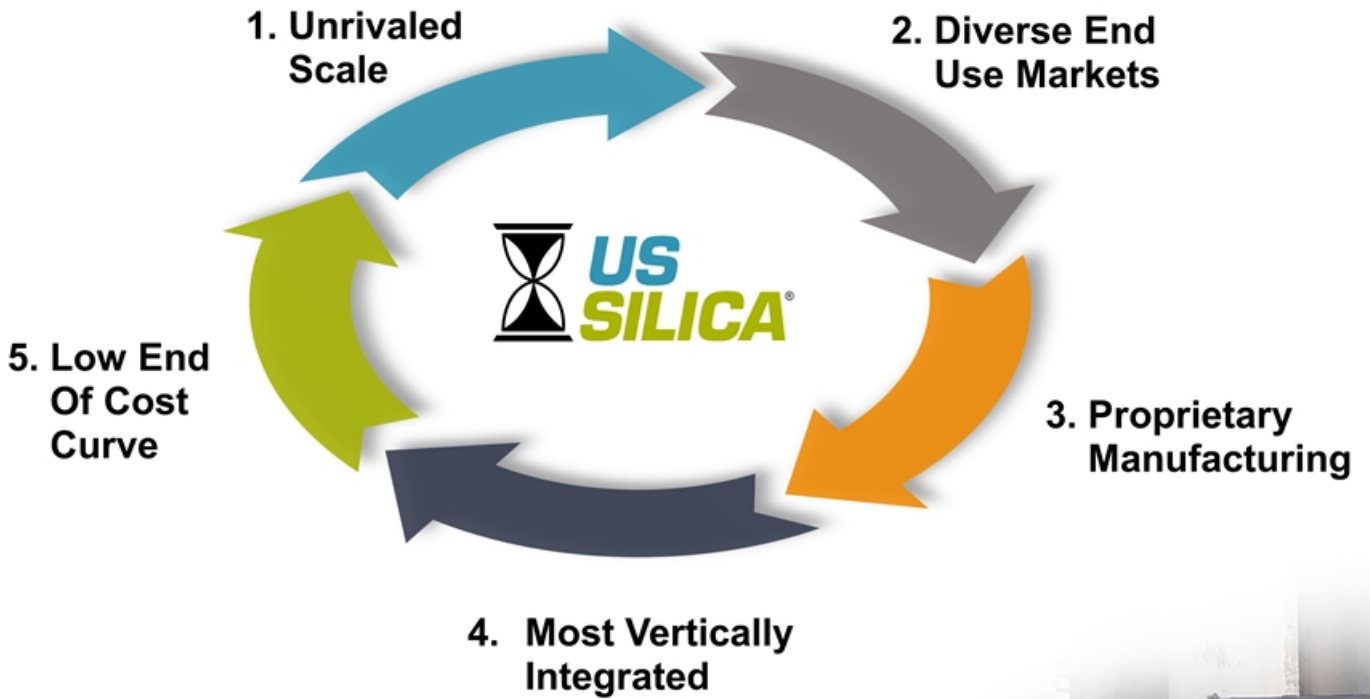
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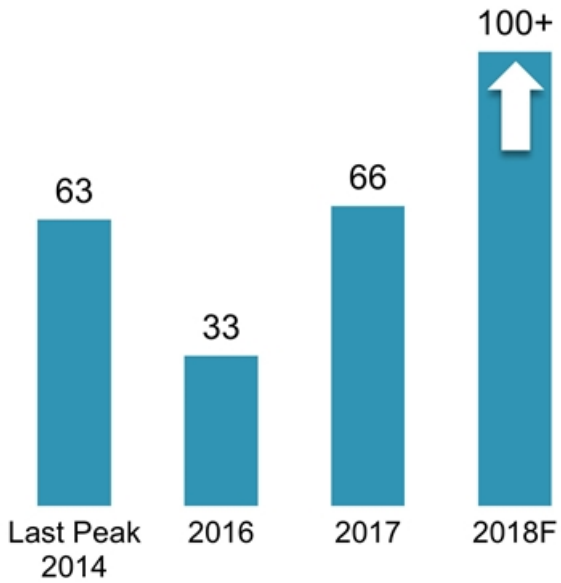
Differentiated Business Model Provides Sustainable Competitive Advantages



Positioned in a Growth Market that is also Rapidly Evolving. SCLA is Ahead of the Curve.



Growth in US Proppant Demand (M Tons)



Key Trends Underway

- 1** Secular growth in proppant per well – drives well efficiency
- 2** Shift to finer mesh (40/70 and 100M) – drives rig efficiency
- 3** Shift to regional/local sands – lowers delivered cost



Diverse, Flexible, Low-Cost Rail and Transload Network

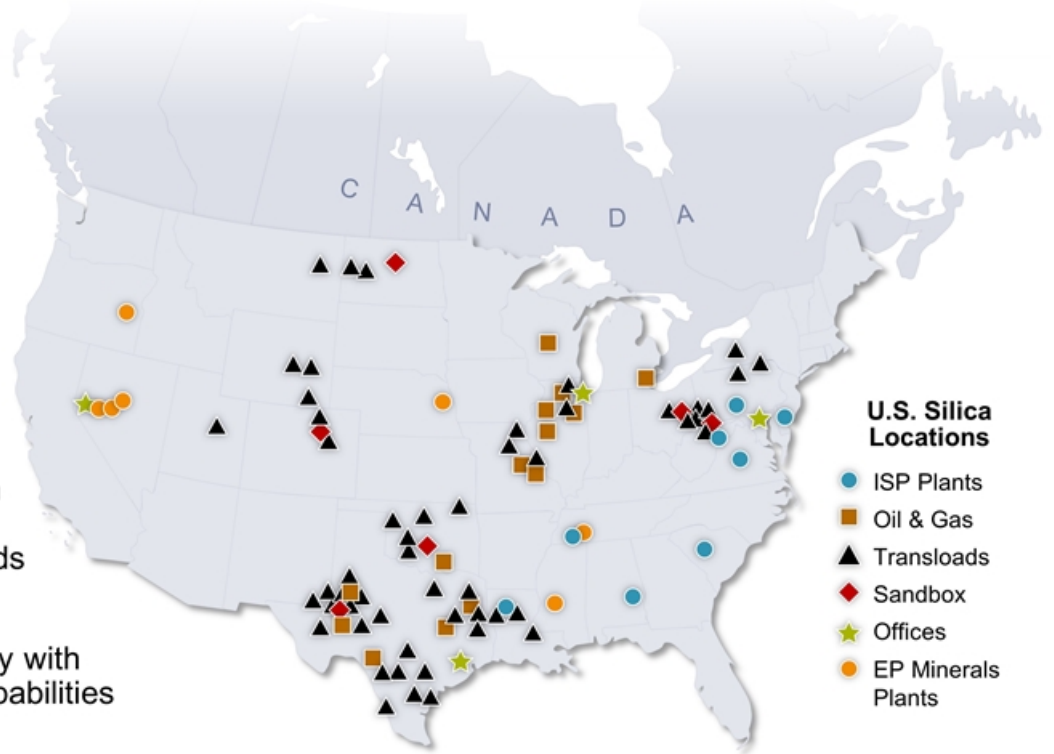


28 operating facilities

50 transload terminals

85% of rigs within 50 miles of our transloads

#1 network in industry with most unit train capabilities



Uniquely able to redirect product flow nationally to maximize margins



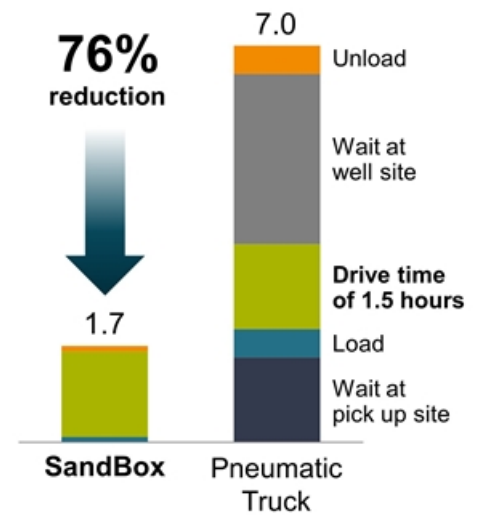
SandBox – Industry Leading Containerized Last Mile Delivery Solution



Advantages

- ✓ SandBox – first mover in containerized solutions
- ✓ Utilizes specially designed, patent-protected equipment
- ✓ Cleaner, safer, reliable and more efficient
- ✓ SandBox is the market-leading alternative to pneumatics
- ✓ Greatly exceeding initial expectations

Truck Delivery Time per Load (hrs)



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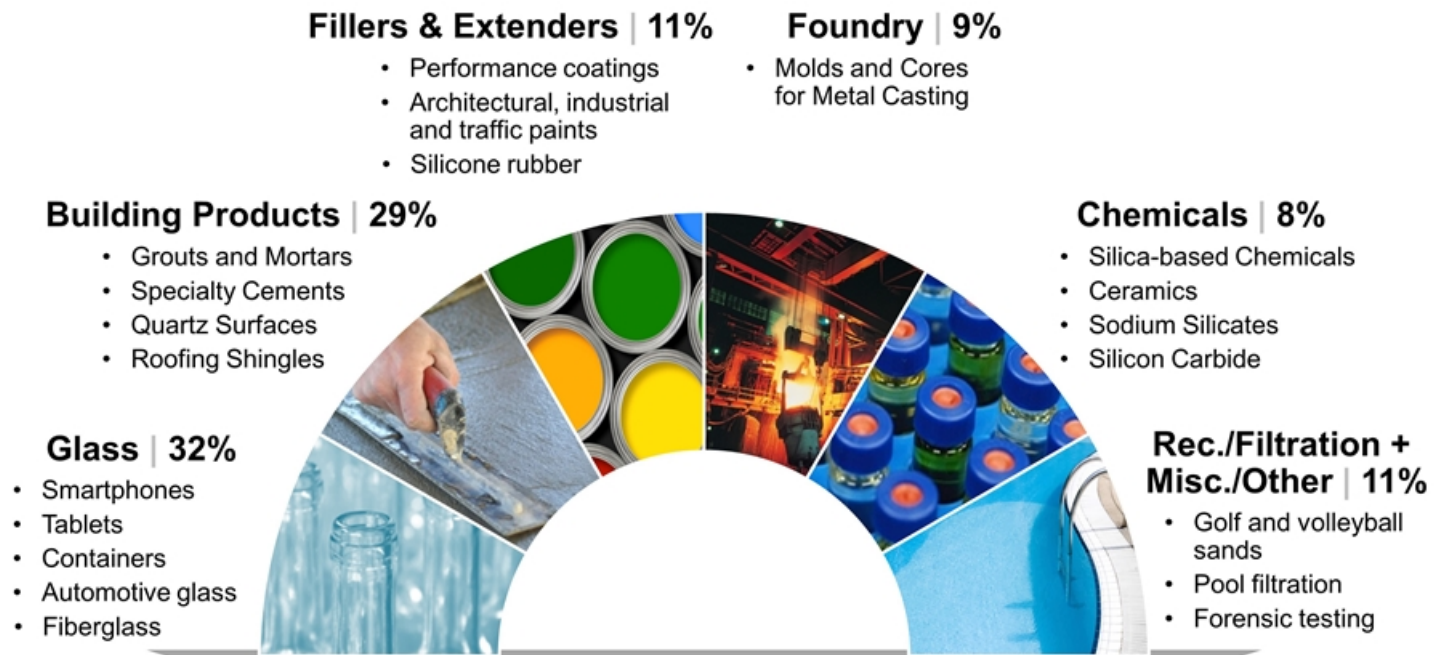
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ISP: A Diverse Mix of End Markets with Long Term Loyal Customers

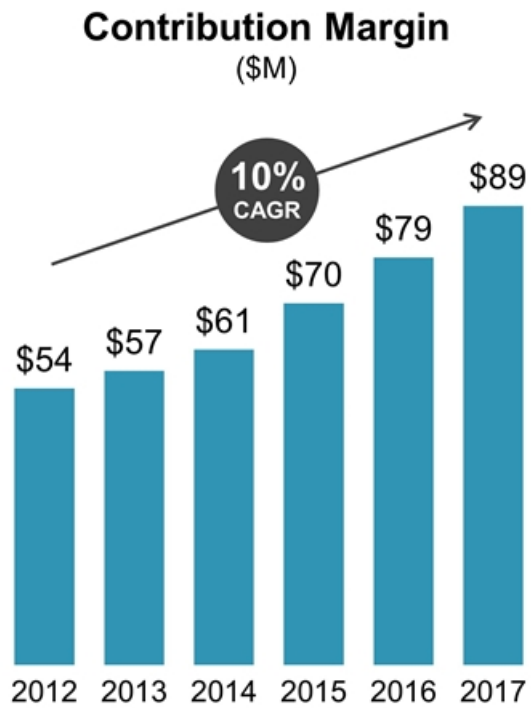
% of ISP Revenue



>210 products, critical raw materials for long term customers
– Top 5 customers >50 year relationships

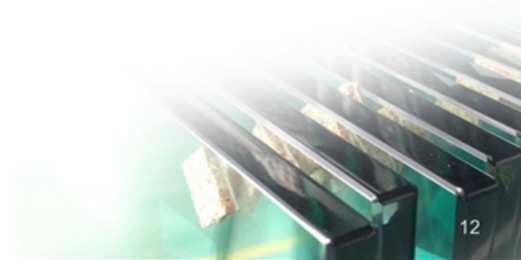


A Predictable, Growing Business with High Barriers to Entry



High Barriers to Entry

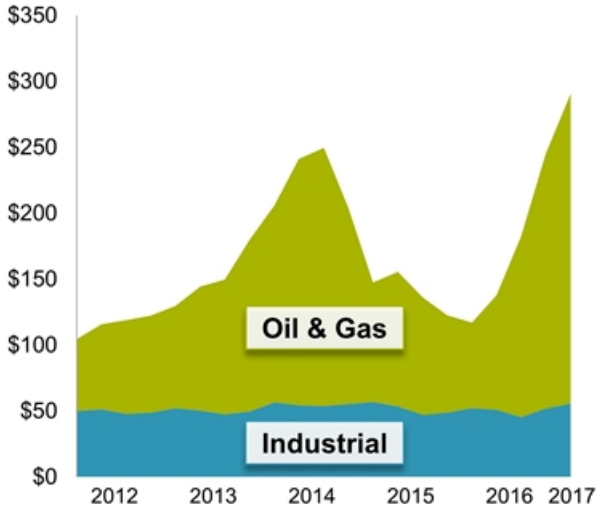
- 1 A local business**
 - Most customers within 100 miles of mine, transportation a larger cost component
- 2 High switching costs**
 - Complicated customer processes, our products specified into “recipe”
- 3 High cost technology**
 - We process, grind product with high cost equipment



Oil & Gas Brings Significant Upside to Reliable Industrials



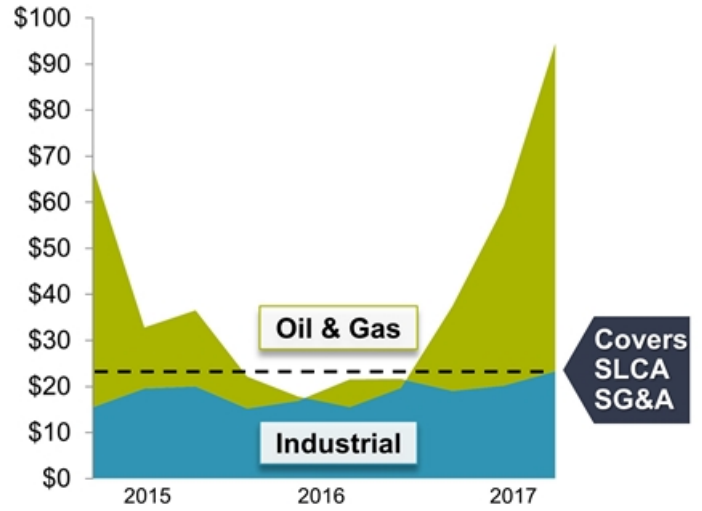
Revenue – Quarterly
(\$ Millions)



Consistently delivers ~\$200M/year

- 25-45% of total revenue over the full oil & gas cycle

Contribution Margin – Quarterly
(\$ Millions)



Consistently delivers ~\$75M/year

- 30-90% of total contribution dollars over the full oil & gas cycle



EP Minerals: Diverse Company with Rare Combination of Advantages and Strengths



Profile

- Global leader in diatomaceous earth (DE), bentonite and perlite filter aids, absorbents and functional additives
- #1 or #2 player in each of its global markets
- 7 processing plants: Nevada (3), Oregon, Tennessee, Nebraska and Mississippi
- Acquired by Golden Gate Capital in 2011
- ~680 employees globally
- Headquarters: Reno, NV



Key Metrics TTM February⁽¹⁾

Revenue	\$242M
Adj. EBITDA	\$60M
Adj. EBITDA Margin	25%
Maintenance Capex	\$5M
Recurring revenue	>90%
End customers	>10,000



(1) Pro forma for the acquisition of BASF's bleaching clay and mineral absorbents business, which closed in July 2017

EP Minerals: Attractive Market Structure/Unique Products

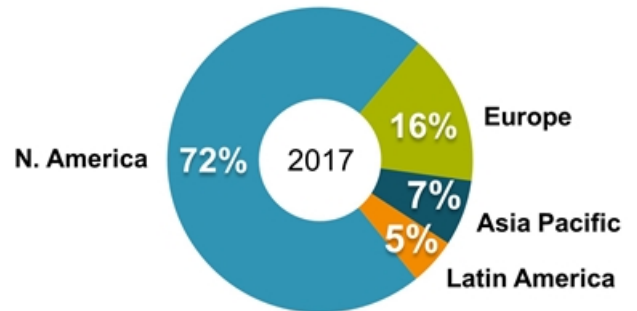


Key Strengths

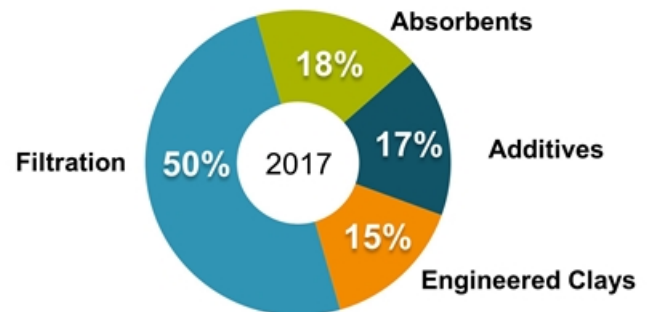
- 1** Market leader
 - #1 or #2 player in each of its global markets
- 2** High barriers to entry
 - Due to limited DE deposits and unique traits of each of the deposits worldwide
- 3** Sticky customers
 - Recurring customers account for more than 90% of revenues
- 4** Stable, growing and diversified global end markets
- 5** Differentiation supported by strong IP and high-quality reserves



Revenue by Geography



Revenue by Application



EP Minerals: Attractive Returns for Shareholders While Enhancing Financial Flexibility



Sand
BOX

Platform
For Growth

Consistent growth business – platform for new products and M&A



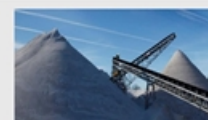
Reduces
Cyclicality

Increases contribution from industrial GDP+ businesses



Aligned with
U.S. Silica's
Strategy

Provides U.S. Silica a greater ability to invest throughout cycles



U.S. Silica the
Right Owner
for EP Minerals

U.S. Silica core competencies in operating markets similar to EP Minerals'



Accretive

In first year of ownership



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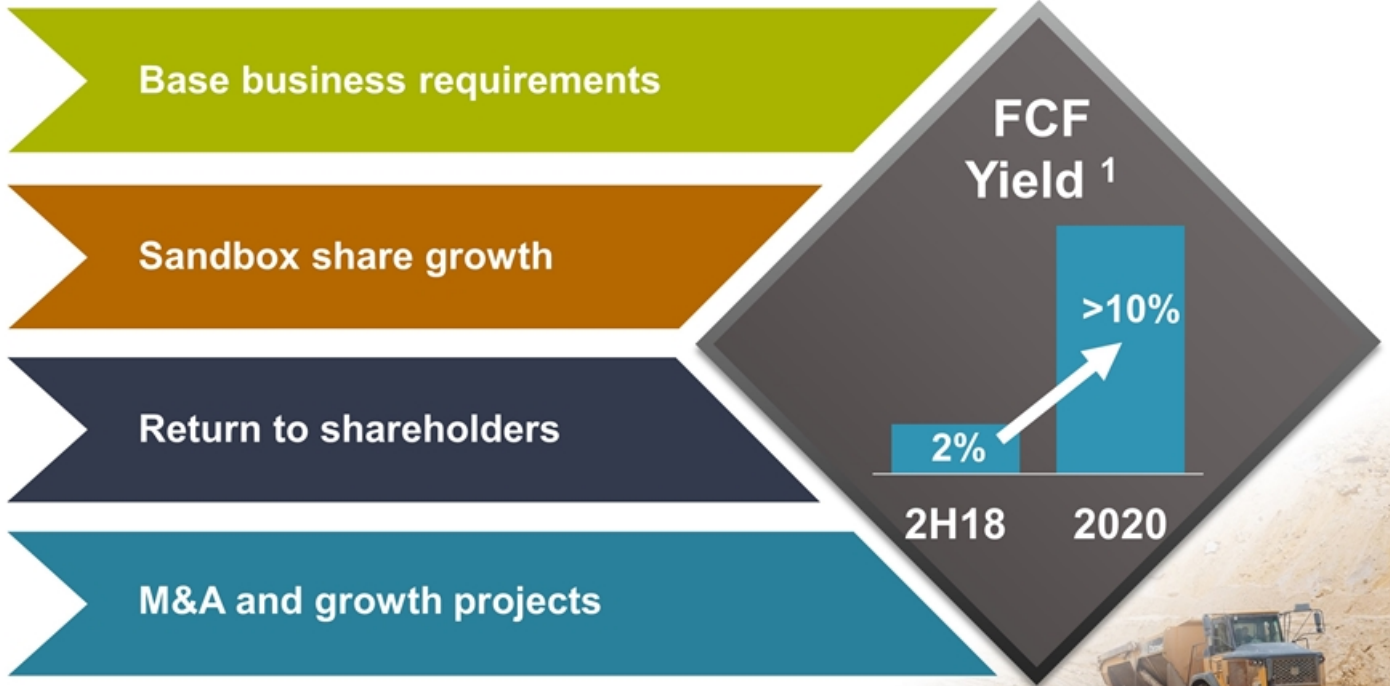
Multiple
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Powerful Cash Flow Will Drive Strong, Dependable Growth



Free cash flow priorities



Note 1: Based on consensus analyst estimates and market cap of \$2.59B

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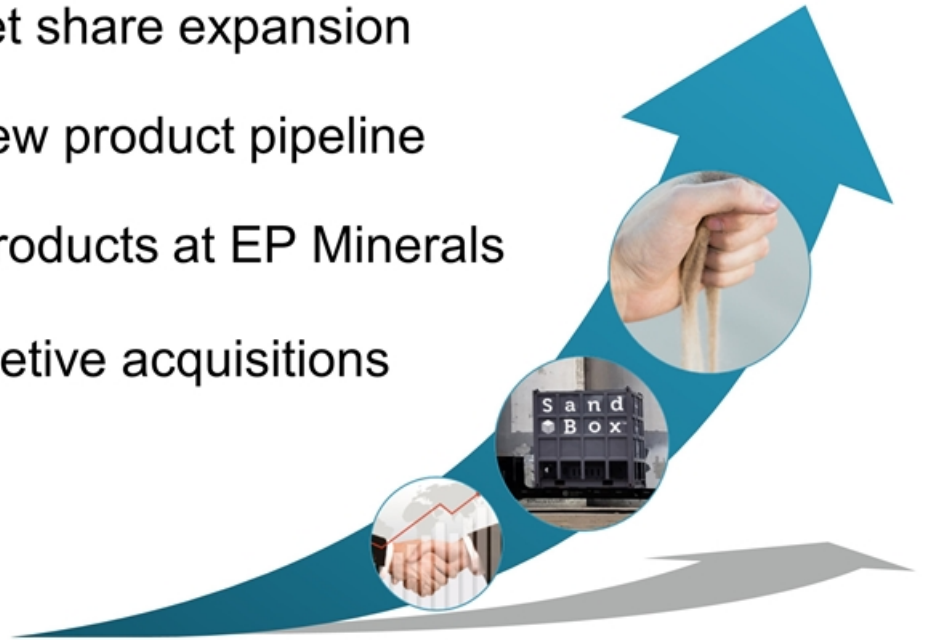
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Multiple EBITDA Growth Drivers



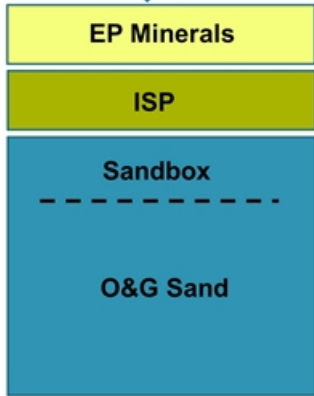
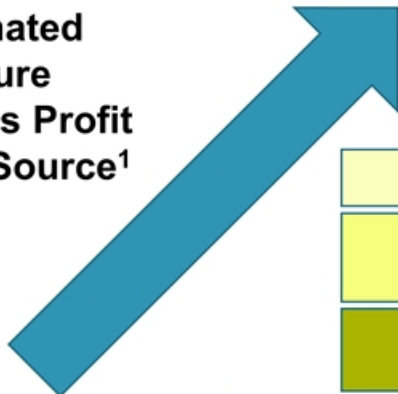
- 1.** Doubled low-cost Oil & Gas capacity
- 2.** Sandbox market share expansion
- 3.** ISP segment new product pipeline
- 4.** New markets/products at EP Minerals
- 5.** Pipeline of accretive acquisitions



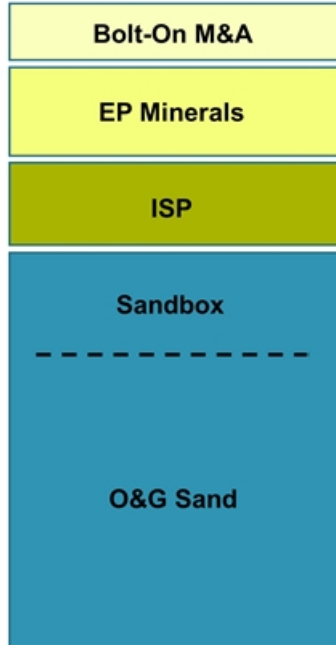
Increased Diversification/Strong Growth



**Estimated
Future
Business Profit
Mix By Source¹**



2017



~2-3 Years

<u>Profile</u>	<u>Stability</u>
Industrial	Very Stable
GDP+ growth with strong pipeline of new performance products	
25-30% Last Mile Share	Tracks well completions
Low delivered cost assets with high percentage of attractive long term contracts	Best in class stability further supported by delivered to well sand solutions

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QUESTIONS?

