



Annual Meeting of Stockholders

October 5, 2023

RPM
LISTED
NYSE

Forward-Looking Statements & Regulation G

This presentation contains “forward-looking statements” relating to our business. These forward-looking statements, or other statements made by us, are made based on our expectations and beliefs concerning future events impacting us and are subject to uncertainties and factors (including those specified below), which are difficult to predict and, in many instances, are beyond our control. As a result, our actual results could differ materially from those expressed in or implied by any such forward-looking statements. These uncertainties and factors include (a) global markets and general economic conditions, including uncertainties surrounding the volatility in financial markets, the availability of capital, and the viability of banks and other financial institutions; (b) the prices, supply and availability of raw materials, including assorted pigments, resins, solvents, and other natural gas- and oil-based materials; packaging, including plastic and metal containers; and transportation services, including fuel surcharges; (c) continued growth in demand for our products; (d) legal, environmental and litigation risks inherent in our businesses and risks related to the adequacy of our insurance coverage for such matters; (e) the effect of changes in interest rates; (f) the effect of fluctuations in currency exchange rates upon our foreign operations; (g) the effect of non-currency risks of investing in and conducting operations in foreign countries, including those relating to domestic and international political, social, economic and regulatory factors; (h) risks and uncertainties associated with our ongoing acquisition and divestiture activities; (i) the timing of and the realization of anticipated cost savings from restructuring initiatives and the ability to identify additional cost savings opportunities; (j) risks related to the adequacy of our contingent liability reserves; (k) risks relating to a public health crisis similar to the Covid pandemic; (l) risks related to acts of war similar to the Russian invasion of Ukraine; (m) risks related to the transition or physical impacts of climate change and other natural disasters or meeting sustainability-related voluntary goals or regulatory requirements; (n) risks related to our use of technology, artificial intelligence, data breaches and data privacy violations; and (o) other risks detailed in our filings with the Securities and Exchange Commission, including the risk factors set forth in our Form 10-K for the year ended May 31, 2023, as the same may be updated from time to time. We do not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the filing date of this presentation.

This presentation includes certain company data that do not directly conform to generally accepted accounting principles, or GAAP, and certain company data that has been restated for improved clarity, understanding and comparability, or pro forma. All non-GAAP data in this presentation are indicated by footnote. Tables reconciling such data with GAAP measures are available through our website, www.rpminc.com under Investor Information/Presentations.

RPM At a Glance



QUICK FACTS

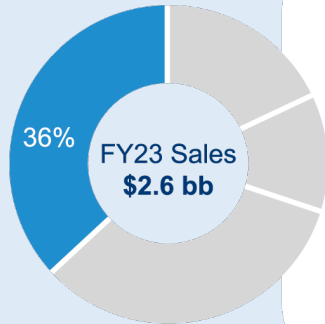
A world leader in specialty coatings, sealants, building materials and related services.

MANUFACTURING FACILITIES IN 26 COUNTRIES



FOUNDED:	1947
HEADQUARTERS:	Medina, OH
STOCK LISTING:	NYSE (Symbol: RPM)
FISCAL 2023 SALES:	\$7.3 Billion
SALES LOCATIONS:	164 countries and territories
EMPLOYEES:	17,300

Operating Groups Drive Growth & Efficiency Through Four Reportable Segments



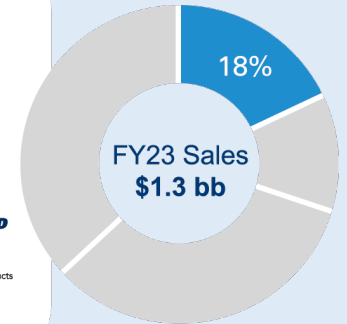
CONSTRUCTION PRODUCTS GROUP

Create and drive unique systems for the construction, restoration and maintenance of the building envelope and infrastructure



PERFORMANCE COATINGS GROUP

Protecting, enhancing and extending the useful life of concrete, steel and structural alternatives

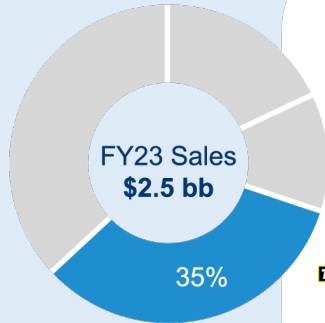


RPM

FY23 SALES:
\$7.3 BILLION

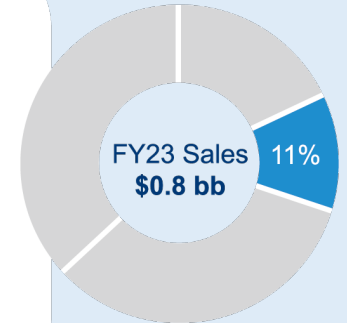
CONSUMER GROUP

Create, innovate and lead consumer product category platforms



SPECIALTY PRODUCTS GROUP

Best home for entrepreneurial companies and incubator of new market platforms



THE POWER OF RPM

Entrepreneurial Approach to Customers with Leading Brands Driving Innovation and Growth Center-Led in Operations and Administration, Driving Efficiency and Continuous Improvement Value of 168: Transparency, Trust & Respect + Connections Creating Value

Record Consolidated Sales and Adjusted EBIT in Each Quarter of Fiscal 2023

FINANCIAL HIGHLIGHTS

\$7.26B

RECORD ANNUAL SALES
+8.2%

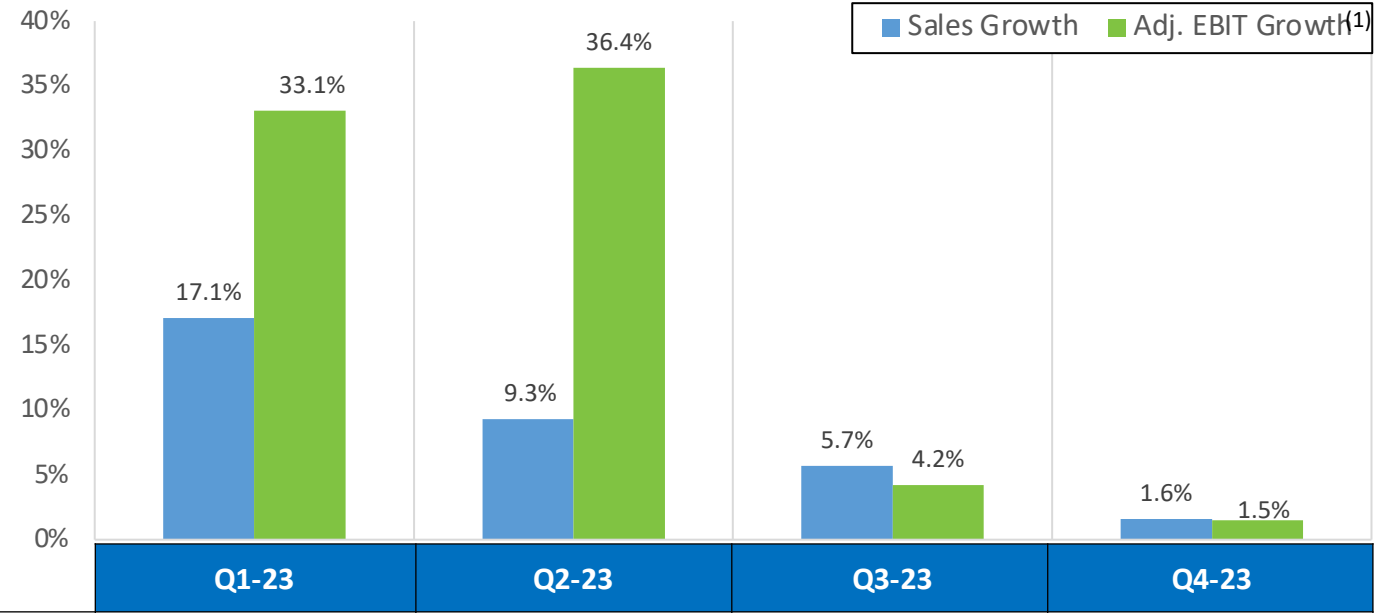
\$841.6M

RECORD ANNUAL
ADJUSTED EBIT¹
+18.8%

\$263.9M

Cash returned to shareholders
through dividends and
share repurchases in FY23

Consolidated Sales and Adjusted EBIT Growth

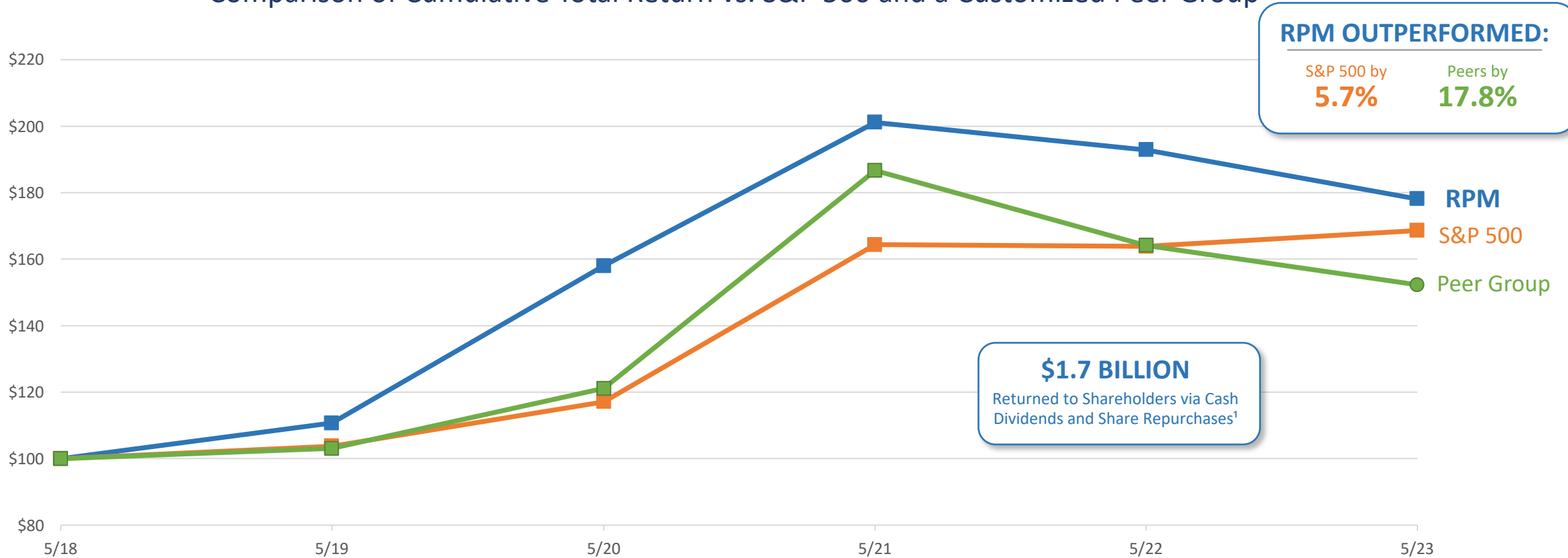


Record Sales	✓	✓	✓	✓
Record Adjusted EBIT	✓	✓	✓	✓

(1) EBIT and Adjusted EBIT are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

RPM Total Return Performance

Comparison of Cumulative Total Return vs. S&P 500 and a Customized Peer Group



Since Start of MAP to Growth Program:
FY19 – FY23

(1) Includes \$205M cash settlement of convertible debt

The graphs above compare the cumulative four- and ten-year total return provided to stockholders on RPM International Inc.'s common stock relative to the cumulative total returns of the S&P 500 Index and a customized peer group. An investment of \$100 (with reinvestment of all dividends) is assumed to have been made in RPM common stock, the peer group, and the index on 5/31/2018 and their relative performance is tracked through 5/31/2023. Peer Group companies include: Akzo Nobel N.V., Axalta Coating Systems Ltd., Carlisle Companies Inc., H.B. Fuller Company, Masco Corporation, PPG Industries, Inc., The Sherwin-Williams Company and Sika AG.

2022 Sustainability Snapshot



3 Our Products

Inspiring Product Sustainability
To further inspire and encourage our teams, we introduced our Building a Better World Product Sustainability Award in 2022. The winner of the inaugural award was EcoSic Chemical for its development of RPPREV-226, the industry's first sustainably resourced synthetic microfibers used for reinforcing concrete. [Learn more](#) **Just**

DESIGNING SAFER, MORE SUSTAINABLE SOLUTIONS
RPM is undertaking a proactive, innovative project targeting more than 20 chemical compounds for elimination or substantial minimization globally from product formulations through various other strategies, replacement with more sustainable alternative substances. This highly collaborative effort among sustainability, regulatory, technical and legal team leaders will make our products even safer and more sustainable for our employees, our customers and the environment. Ongoing, our continued development and expansion of more eco-friendly technology will also give us a competitive commercial advantage. This project signifies RPM's ongoing commitment to conducting business by doing the right things, the right way, for the right reasons.

2022 Highlights Our Products

- OUR THREE ANNUAL GLOBAL R&D SUMMIT brought together our 420 associate scientists from across RPM to collaborate and share best practices for driving sustainable product development.
- WITH CONCERN IN MIND, WE ENHANCED AND STRENGTHENED OUR PARTNERSHIPS WITH COMPANIES THAT ASPIRE TO FIND PRACTICAL USES FOR RPM PRODUCTS THAT HAVE BEEN DISCONTINUED OR ARE NEARLY THAT STATE.
- OUR ENGINEERING SOLUTIONS ARE BEYOND EXCITING: FORMING ENVIRONMENTAL CONSTRUCTION. These include a EcoSic Chemical product that reduce water consumption and concrete use at EV factory construction. A Catalyst solution that provides up to three hours of passive fire protection in a standard product that helps control static in sensitive EV manufacturing environments.

Nature helped create the first net-zero insulated concrete form (ICF) project in the United States, with many other such projects in progress. [Learn more](#) **Just**

Using HighTech, Meltech, and Finemesh collect from Thacker FT and Thacker JCT to create this slip-resistant and long-lasting decorative form floor at the Visteon plant.

4 Our People

Our people drive our success. We work to create an environment where our associates feel supported and engaged in their work and their communities.

LISTENING TO ASSOCIATES
In early 2022, we conducted our second comprehensive employee engagement survey. Participation increased by 17%, and the overall engagement score was 70%. Conducting this survey annually allows us to monitor the impact of our action plans and track associate needs, satisfaction and engagement.

ADVANCING DIVERSITY AND INCLUSION
We value diversity and understand its benefits. We hire, invest in, retain and motivate diverse associates and evaluate them based on their qualifications, performance and contributions. To support these efforts in 2022, we:

- Expanded Unconscious Bias Training to 500+ supervisors.
- Launched Respect at RPM, a program designed to emphasize and foster the importance of diversity and inclusion at RPM and support associates' growth and development.
- Established our Employee Resource Group (ERG), Women at RPM, a social campaign that highlights the diverse community organizations that RPM supports with time, talent and financial resources.

INTRODUCING NEW BENEFITS
In 2022, we expanded our associate benefits program in the U.S. with a focus on underinsured populations.

- Online Health:** Added virtual behavioral health services for children ages 18 months to 18 years.
- Added online physical therapy investment training for financial wellness for all our associates and provided access to no-cost or low-cost financial planning resources through both our employee-assistance program and Goldman Financial Engines.

LEARNING ON DEMAND
In response to 2022 engagement survey feedback, we expanded our training and development offering by creating:

- RPM Learning Central:** This platform gives associates access to various self-paced online, on-demand courses with topics that include career skills, computer skills and wellness. This is in addition to other safety trainings highlighted in this snapshot.

61% of associates reported an increase in engagement score vs. 2021.

86% of associates reported an increase in satisfaction score vs. 2021.

270 associates were trained in 2022.

5 Our Processes

Our people drive our success. We work to create an environment where our associates feel supported and engaged in their work and their communities.

On the Hunt for Energy Savings
From September 2022 to May 2023, 39 of our sites participated in the U.S. EPA-sponsored ENERGY STAR Treasure Hunt program, a campaign to identify potential energy savings in commercial and industrial facilities. Our dedicated associates discovered opportunities to save a total of 2.2M kWh and 100M BTU annually. [Learn more](#) **Just**

DOING THINGS THE RIGHT WAY
In 2022, RPM enhanced environmental, health and safety (EHS) oversight across our operating companies. Within our Manufacturing Systems organization EHS is a key pillar of how we manage our plants, we have also expanded our EHS leadership team at the corporate level and at two of our four operating groups to provide improved support and oversight of our entire EHS and regulatory compliance initiatives. As part of this effort, we also significantly expanded our EHS audits.

We implemented a concrete membership to a third-party audit program to conduct vendor audits to ensure comprehensive compliance with waste disposal regulations. RPM also entered a multi-year global service contract with an international provider to conduct vendor electrical safety audits and engineering analyses to ensure facilities are operating safely and responsibly.

2022 EHS AUDITS			EHS 100% CERTIFIED FACILITIES	
AUDIT TYPE	# LOCATIONS	2022 PROGRESS (YTD ALLYAT)	Total (as of 2022)	2023 Targeted to Add
Environmental	20	▲ 25%	26	0
Health and Safety	27	▲ 60%	3	11
Prevention Risk-ass	60	▲ 10%	0	0

CAPITAL INVESTMENTS
Informed by internal capital investment evaluations, water stress analysis and the ENERGY STAR Treasure Hunt the participating locations, we are reviewing all building and equipment capital investments with Building a Better World principles and goals in mind. In 2022, the company invested:

- \$2.7M** in energy-efficient equipment across 26 projects, reducing 264,140 kWh in annual energy use and saving more than \$20K.
- \$300K+** in four waste-disposal reduction projects, allowing waste to more than 4.7M lbs per year and saving over \$300K annually.
- \$280K** in emissions-reduction equipment for three projects, cutting 250K lbs. of CO2 emissions and more than 200K in operating costs.
- \$370K** in equipment designed to reduce water usage, including conversions to BM gallons and saving more than 20M gal per year.

[Learn more](#) **Just**

- Provides relevant updates from the calendar year 2022 to the content in our 2021 Sustainability Report.
- It's a companion to more dynamic, in-depth and updated information online at <https://sustainability.rpminc.com>.
- The snapshot is part of a broader collection of sustainability information stakeholders can use to assess our performance.

2025 Sustainability Goals and Our Progress

2025 SUSTAINABILITY GOALS

Reduce Scope 1 and Scope 2 greenhouse gas (GHG) emissions from our facilities by 20% per ton production.

Reduce energy consumed in our facilities by 10% per ton of production.

Reduce waste to landfill from our facilities by 10% per ton production.

Increase recycling at our facilities by 20% per ton of production.

Identify and implement additional opportunities for water reuse and conservation and actively evaluate and invest in the replacement of single-pass water discharge systems.

Mitigate or eliminate more than 20 chemical compounds from our product formulations by the end of 2030 – under a new Product Stewardship initiative.

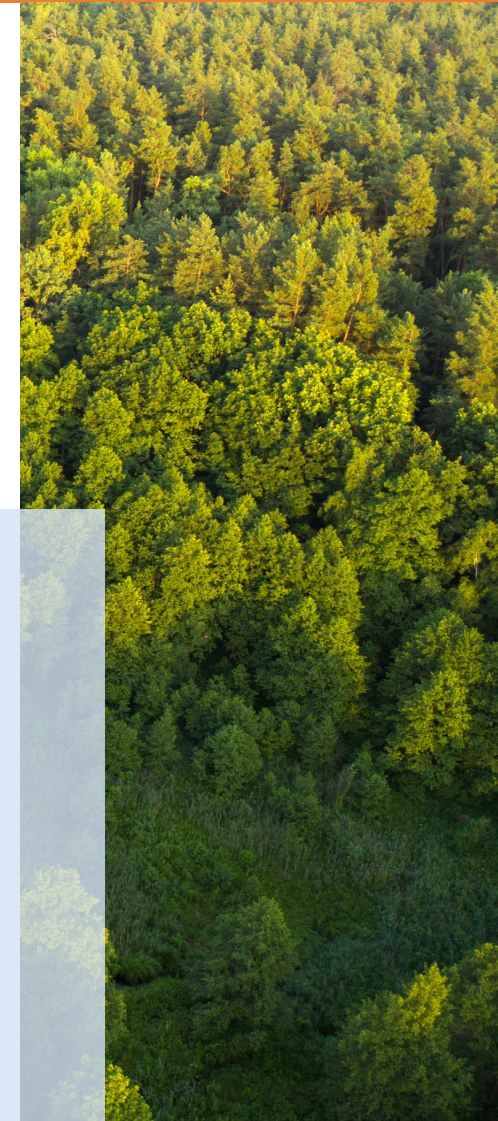
2022 PROGRESS

Reduced GHG by approximately **16%** per ton of production.

Reduced energy by approximately **19%** per ton of production.

Updated

New



MAP 2025 Overview



MAP 2025 is designed to amplify the strengths of RPM's growth-oriented, entrepreneurial culture, while leveraging the success of the 2020 MAP to Growth initiative to continue transforming RPM into a more collaborative, data-driven and efficient company.

GOALS ¹

By May 31, 2025, RPM is targeting improvements to:

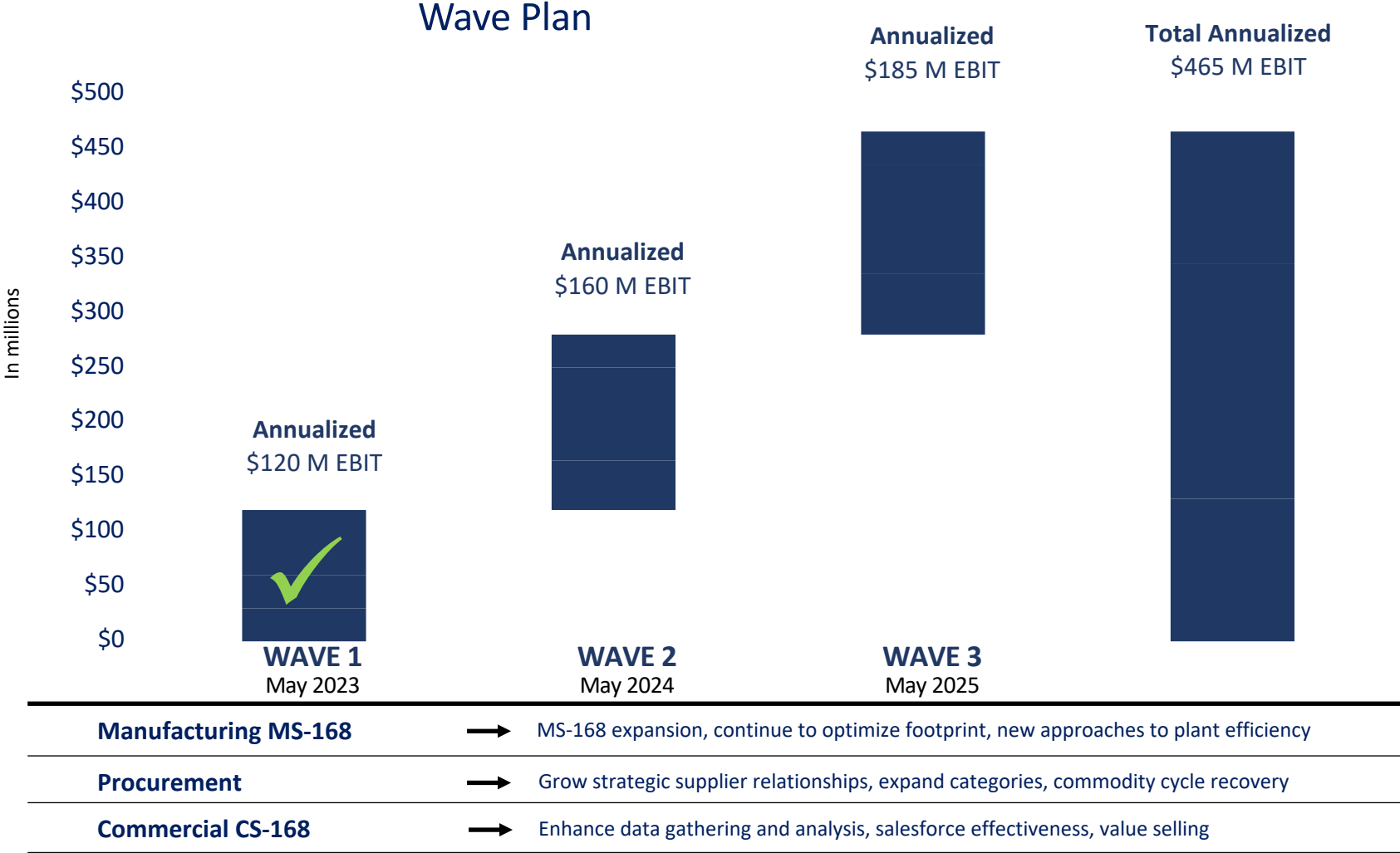
\$8.5B Revenue

42% Gross Margin

16% Adjusted EBIT Margin

1 – Projected goals are on an annualized run-rate basis to be fully realized in FY26

MAP 2025 | \$465M in Forecasted Benefits



Fiscal 2024 First-Quarter Financial Results | Consolidated

Record Q1 sales and all-time adjusted EBIT

(\$ in millions, except per share amounts)	Q1 2024	Q1 2023	% Change
Sales	\$2,012	\$1,932	+4.1%
EBIT ¹	\$289	\$255	+12.9%
Adjusted EBIT ¹	\$309	\$275	+12.3%
Adjusted EBIT Margin ¹	15.4%	14.2%	+120 bps
Net Income	\$201	\$169	+19.0%
Diluted EPS	\$1.56	\$1.31	+19.1%
Adjusted Diluted EPS ¹	\$1.64	\$1.47	+11.6%

KEY POINTS

- Record Q1 sales of \$2.01 billion driven by pricing with modest volume growth
- Sales include +3.9% organic growth, +0.1% from F/X and +0.1% from acquisitions / divestitures
- All-time record adjusted EBIT driven by sales growth, MAP 2025 initiatives, and improved fixed-cost leverage, primarily in CPG
- All segments except Consumer generated commodity cycle benefits
- SG&A increased, driven by growth investments and higher variable compensation expense due to improved financial performance, partially offset by cost reduction actions taken in Q4-23

(1) EBIT, Adjusted EBIT, Adjusted EBIT Margin and Adjusted Diluted EPS are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

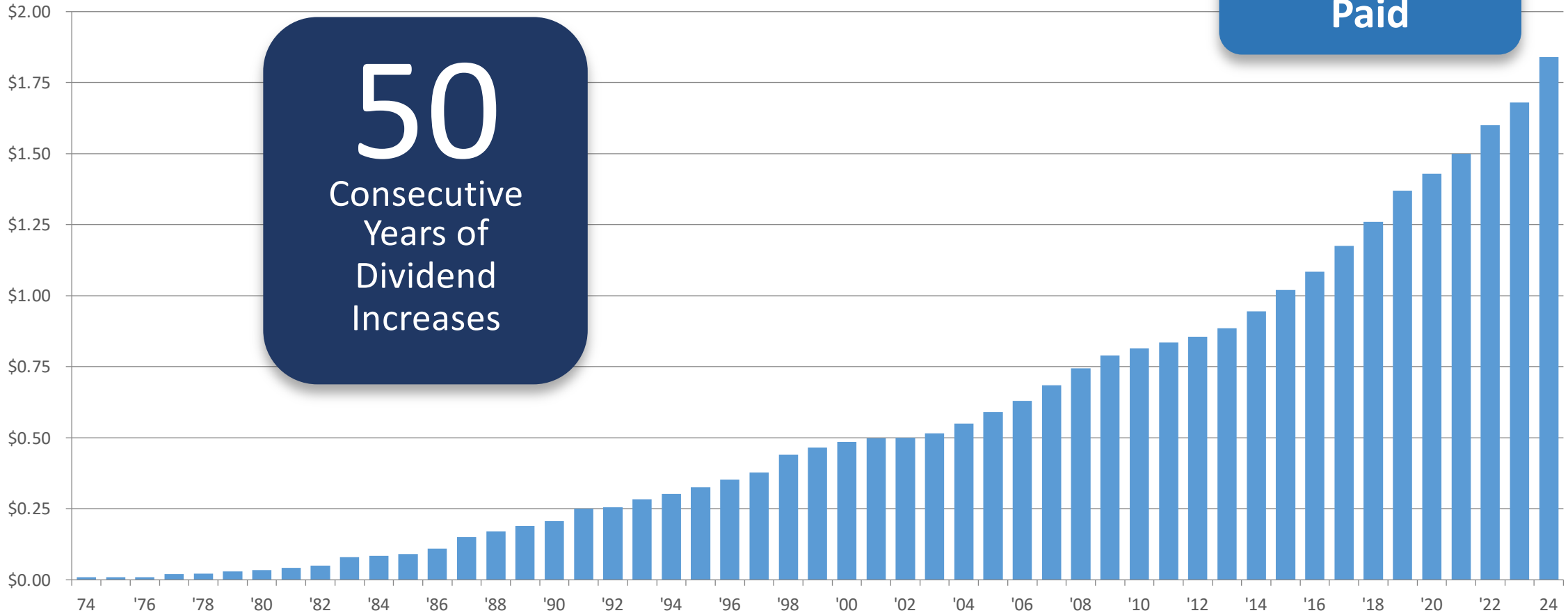
Delivering Value to Shareholders

Only 41 publicly traded U.S. companies have an equal or better record*

**\$3.3 Billion
Paid**

50

Consecutive
Years of
Dividend
Increases



October 2023: RPM increases annual cash dividend by 10% to \$1.84 per share

*Source: Dividend Radar

50 Years of Dividend Gold

An accomplishment that **few other** companies have achieved, and one in which **we take great pride.**

115,000% or a
CAGR
of 15%

Total shareholder return when reinvesting dividends and excluding taxes.

What does this mean for the Shareholder?

If you invested **\$1,000** in RPM stock on August 31, 1973, and reinvested dividends **for the past 50 years**, the total value of that investment (excluding taxes) as of August 31, 2023, would be:

Over \$1.1 Million

**Source: FactSet for August 31, 1973, through August 31, 2023.*



Over **50 years** we've **outperformed** the S&P 500 by 544%.



Source: Bloomberg Finance L.P. S&P 500® is a trademark of S&P Global, Inc. or its affiliates.

Thank You for Your Investment in RPM



The Value of **168[®]**

*“Hire the best people you can find.
Create an atmosphere
that will keep them.
Then let them do their jobs.”*

Frank C. Sullivan, 1947



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The logo for RPM, consisting of the letters 'R', 'P', and 'M' in a bold, dark blue, sans-serif font. The 'R' and 'P' are connected at the bottom, and the 'M' is positioned to the right of the 'P'.

RPM

The title 'Reconciliation of Non-GAAP to GAAP Measures' in white, bold, sans-serif font, set against a dark blue background. The text is arranged in three lines.

**Reconciliation of
Non-GAAP to
GAAP Measures**

EBIT** (Non-GAAP Measure): RPM Consolidated: Fiscal Year

(\$ in thousands, except percent data)
(Unaudited)

	Fiscal Year Ended May 31,	
	2023	2022
Net Income	\$ 479,731	\$ 492,466
Provision for Income Taxes	169,651	114,333
Income Before Income Taxes	649,382	606,799
Interest Expense	119,015	87,928
Investment Expense (Income), Net	(9,748)	7,595
EBIT** (non-GAAP measure)	758,649	702,322
Inventory-related charges (a)	912	43
Restructuring expense (b)	13,063	5,863
Goodwill impairment (c)	36,745	-
Accelerated expense - other (d)	1,598	1,209
Receivable (recoveries) (e)	-	(227)
ERP consolidation plan (f)	7,021	3,873
Professional fees (g)	61,201	34,244
Acquisition-related costs (h)	-	2,776
Unusual (credits) triggered by executive departures (i)	-	(8)
Unusual executive costs (j)	-	5,590
(Gain) on sales of assets and business, net (k)	(25,774)	(49,163)
Business interruption insurance recovery (l)	(20,000)	-
Discontinued product line (m)	8,217	558
Foreign exchange loss on settlement of debt (n)	-	1,357
Adjusted EBIT*** (non-GAAP measure)	\$ 841,632	\$ 708,437
Net Sales	\$ 7,256,414	\$ 6,707,728
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	11.6%	10.6%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.

EBIT** (Non-GAAP Measure): RPM Consolidated: Three Months

(\$ in thousands, except percent data)
(Unaudited)

	Three Months Ended August 31,	
	2023	2022
Net Income	\$ 201,313	\$ 169,279
Provision for Income Taxes	67,841	55,842
Income Before Income Taxes	269,154	225,121
Interest Expense	31,818	26,711
Investment (Income) Expense, Net	(12,439)	3,664
EBIT** (non-GAAP measure)	288,533	255,496
Inventory-related charges (a)	133	76
Restructuring expense (b)	11,016	1,592
Accelerated expense - other (c)	690	87
Receivable write-offs (d)	4,588	-
ERP consolidation plan (e)	3,143	1,201
Professional fees (f)	12,279	16,813
Discontinued product line (g)	47	-
(Gain) on sale of a business (h)	(1,123)	-
Business interruption insurance recovery (i)	(10,292)	-
Adjusted EBIT*** (non-GAAP measure)	\$ 309,014	\$ 275,265
Net Sales	\$ 2,011,857	\$ 1,932,320
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	15.4%	14.2%

NOTE – Refer to “Non-GAAP Financial Measures” slide for definitions of non-GAAP measures identified (*) in the table above and “Adjustments Detail” slide for further information on adjustments outlined above.