Forward Looking Statements

This presentation contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Such forward-looking statements include statements (covered by words like “expects,” “estimates,” “anticipates,” “may,” “believes,” “feels” or similar words or expressions, for example) which relate to earnings, growth potential, operating performance, events or developments that we expect or anticipate will or may occur in the future. Although forward-looking statements are believed by management to be reasonable when made, they are subject to certain risks, uncertainties and assumptions, and our actual performance or results may differ materially from these forward-looking statements. Additional information regarding risks, uncertainties and assumptions relating to Innospec and affecting our business operations and prospects are described in Innospec’s Annual Report on Form 10-K for the year ended December 31, 2018, Innospec’s Quarterly Reports on Form 10-Q for the quarter ended March 31, 2019, the quarter ended June 30, 2019 and other reports filed with the U.S. Securities and Exchange Commission. You are urged to review our discussion of risks and uncertainties that could cause actual results to differ from forward-looking statements under the heading "Risk Factors” in such reports. Innospec undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.
Use of Non-GAAP Financial Measures

The information presented in this presentation includes financial measures that are not calculated or presented in accordance with Generally Accepted Accounting Principles in the United States (GAAP). These non-GAAP financial measures comprise adjusted EBITDA, income before income taxes excluding special items, net income excluding special items and related per share amounts together with net debt. Adjusted EBITDA is net income per our consolidated financial statements adjusted for the exclusion of charges for interest expense, net, income taxes, depreciation and amortization. Income before income taxes, net income and diluted EPS, excluding special items, per our consolidated financial statements are adjusted for the exclusion of amortization of acquired intangible assets, foreign currency exchange losses, adjustment of income tax provisions and restructuring charge. Net debt is total debt less cash and cash equivalents. The Company believes that such non-GAAP financial measures provide useful information to investors and may assist them in evaluating the Company’s underlying performance and identifying operating trends. In addition, these non-GAAP measures address questions the Company routinely receives from analysts and investors and the Company has determined that it is appropriate to make this data available to all investors. While the Company believes that such measures are useful in evaluating the Company’s performance, investors should not consider them to be a substitute for financial measures prepared in accordance with GAAP. In addition, these non-GAAP financial measures may differ from similarly-titled non-GAAP financial measures used by other companies and do not provide a comparable view of the Company’s performance relative to other companies in similar industries. Management uses adjusted EPS (the most directly comparable GAAP financial measure for which is GAAP EPS) and adjusted net income and adjusted EBITDA (the most directly comparable GAAP financial measure for which is GAAP net income) to allocate resources and evaluate the performance of the Company’s operations. Management believes the most directly comparable GAAP financial measure is GAAP net income and has provided a reconciliation of adjusted EBITDA and net income excluding special items, and related per share amounts, to GAAP net income in our earnings release.
Earnings Conference Call Agenda

1. Introduction
   David Jones - VP, General Counsel

2. Business Commentary
   Patrick S. Williams - President & CEO

3. Financial Performance
   Ian Cleminson - Executive Vice President & CFO

4. Questions & Answers
   Patrick S. Williams and Ian Cleminson
Quarterly Performance Key Highlights

+2% Strong revenue growth in Fuel Specialties and Oilfield Services

+14% Increase in operating income and EBITDA

+17% Adjusted EPS increased

$40.0m Good operating cash flow; Net debt down to 0.1x EBITDA

+15% Further dividend increase to $1.02 for full year 2019

• Organic growth projects on track
• Continuing to pursue appropriate acquisitions
Financial Performance
Q3 2019 Consolidated Results ($ in millions)

- Strong sales in both Fuel Specialties and Oilfield Services
- Margin improvement in all strategic businesses drives operating income and EBITDA improvement of 14 percent
- Adjusted EPS up 17 percent
- Good cash generation and further reduced leverage
Q3 2019 Fuel Specialties ($ in millions)

- Growth in Marine and aviation particularly strong
- Gross margins at top end of expected range
- Operating income improved by 8 percent
- Organic growth projects on track
Q3 2019 Performance Chemicals ($ in millions)

- Slight softening in customer activity
- Raw material and foreign exchange impacting revenues
- Focus on higher-margin product lines
- Margin improvement on track
- Prospects better in Q4 2019
Q3 2019 Oilfield Services ($ in millions)

- Excellent revenue growth
- Further improvement in gross margin
- Operating income up 43 percent
- First sales of differentiated DRA technology from new facility
Q3 2019 Octane Additives ($ in millions)

- Single order of $6.5 million fulfilled
- Operating income down by $1.9 million
- Further order of $12.0 million in Q4
Q3 2019 Corporate Items ($ in millions)

- Corporate costs within expected range
- Lower tax rate – geographical mix of taxable profits
- Expected tax rate for year of 25 percent
Q3 2019 Balance Sheet ($ in millions)

- Good cash generation in the quarter
- Tight control over working capital through the year
- Net debt reduced to $22.7 million
- Leverage down to 0.1x EBITDA
Concluding Comments
Concluding Comments

- Strong revenue growth in both Fuel Specialties and Oilfield Services
- Continued margin improvement across all strategic businesses
- Operating income and EBITDA up 14 percent; Adjusted EPS up 17 percent
- Strong cash generation; Leverage reduced to 0.1x EBITDA
- Annual dividend of $1.02 per share – up 15 percent on 2018
- Markets are volatile; Cautious outlook for 2020
- Strong balance sheet supports continued acquisition strategy – including recent deal
YOUR OPPORTUNITY TO ASK QUESTIONS
Final Comments

THANK YOU FOR YOUR CONTINUED SUPPORT

Q4 2019 RESULTS SCHEDULE

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- FEB. 18TH - RESULTS RELEASE AFTER CLOSE
- FEB. 19TH - CONFERENCE CALL