

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): August 26, 2025



**Ascent Industries Co.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation or organization)	<b>0-19687</b> (Commission File Number)	<b>57-0426694</b> (I.R.S. Employer Identification No.)
<b>20 N. Martingale Rd, Suite 430, Schaumburg, Illinois</b> (Address of principal executive offices)	<b>(630) 884-9181</b> (Registrant's telephone number, including area code)	<b>60173</b> (Zip Code)
<b>Inapplicable</b> (Former name or former address if changed since last report)		

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 (see General Instruction A.2. below):

- ☐ 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))

Securities registered pursuant to Section 12(b) of the Act:

<b><u>Title of each class</u></b>	<b><u>Trading Symbol</u></b>	<b><u>Name of exchange on which registered</u></b>
Common Stock, par value \$1.00 per share	ACNT	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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.**

On August 26, 2025, representatives of the Company will make a presentation to investors using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.1 (the “Investor Presentation”) and incorporated herein by reference.

The Investor Presentation includes financial information not prepared in accordance with generally accepted accounting principles (“Non-GAAP Financial Measures”). A reconciliation of the Non-GAAP Financial Measures to financial information prepared in accordance with generally accepted accounting principles (“GAAP”), as required by Regulation G, is included within Exhibit 99.1 to this Current Report on Form 8-K. The Company is providing disclosure of the reconciliation of reported Non-GAAP Financial Measures used in the Investor Presentation, among other places, to its comparable financial measures on a GAAP basis. The Company believes that the Non-GAAP Financial Measures provide investors additional ways to view our operations, when considered with both our GAAP results and the reconciliation to net income and net cash provided by operating activities, which we believe provide a more complete understanding of our business than could be obtained absent this disclosure. We believe the Non-GAAP Financial Measures also provide investors a useful tool to assess shareholder value.

By filing this Current Report on Form 8-K and furnishing the information contained herein, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD.

The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered “filed” under the Exchange Act or specifically incorporates it by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
<a href="#">99.1</a>	<a href="#">Investor Presentation dated August 26, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

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

Dated: August 26, 2025

**Ascent Industries Co.**

By: /s/ Ryan Kavalauskas

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Ryan Kavalauskas

Chief Financial Officer

# 16th Annual MIDWEST IDEAS Conference

August 26, 2025

Ascent Industries Co. | Nasdaq: ACNT



# Forward Looking Statement Safe Harbor and Non-GAAP Information

## Forward-Looking Statements

This presentation includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and other applicable federal securities laws. All statements that are not historical facts are forward-looking statements. Forward looking statements can be identified through the use of words such as "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "could," "may" and similar expressions. The forward-looking statements are subject to certain risks and uncertainties, including without limitation those identified below, which could cause actual results to differ materially from historical results or those anticipated. Readers are cautioned not to place undue reliance on these forward-looking statements. The following factors could cause actual results to differ materially from historical results or those anticipated: adverse economic conditions, including risks relating to the impact and spread of and the government's response to pandemics; inability to weather an economic downturn; the impact of competitive products and pricing; product demand and acceptance risks; raw material and other increased costs, including the impact of tariffs; raw material availability; financial stability of the Company's customers; customer delays or difficulties in the production of products; loss of consumer or investor confidence; employee relations; ability to maintain workforce by hiring trained employees; labor efficiencies; risks associated with acquisitions; environmental issues; negative or unexpected results from tax law changes; inability to comply with covenants and ratios required by the Company's debt financing arrangements; and other risks detailed from time-to-time in Ascent Industries Co.'s Securities and Exchange Commission filings, including our Annual Report on Form 10-K, which filings are available from the SEC. Ascent Industries Co. assumes no obligation to update any forward-looking information included in this release.

## Non-GAAP Financial Information

Financial statement information included in this earnings release includes non-GAAP (Generally Accepted Accounting Principles) measures and should be read along with the accompanying tables which provide a reconciliation of non-GAAP measures to GAAP measures.

Adjusted EBITDA is a non-GAAP financial measure that the Company believes is useful to investors in evaluating its results to determine the value of a company. An item is excluded in the measure if its periodic value is inconsistent and sufficiently material that not identifying the item would render period comparability less meaningful to the reader or if including the item provides a clearer representation of normalized periodic earnings. The Company excludes in Adjusted EBITDA two categories of items: 1) Base EBITDA components, including: interest expense, income taxes, depreciation and amortization, and 2) Material transaction costs including: goodwill impairment, asset impairment, gain on lease modification, stock-based compensation, non-cash lease cost, acquisition costs and other fees, shelf registration costs, loss on extinguishment of debt, retention costs and restructuring & severance costs from net income.

Management believes that these non-GAAP measures are useful because they are key measures used by our management team to evaluate our operating performance, generate future operating plans and make strategic decisions as well as allow readers to compare the financial results between periods. Non-GAAP measures should not be considered as an alternative to any measure of performance or financial condition as promulgated under GAAP, and investors should consider the Company's performance and financial condition as reported under GAAP and all other relevant information when assessing the performance or financial condition of the Company. Non-GAAP measures have limitations as analytical tools, and investors should not consider them in isolation or as a substitute for analysis of the Company's results or financial condition as reported under GAAP.

2025

**Stabilized,  
Transformed,  
& Executing**



# CEO & CFO Have a Proven Track Record of Making Good Specialty Chemical Companies Great

*Kitchen, Kavalauskas, and many of their management team counterparts have previously worked together, a synergy that has had an undeniable impact on Ascent's operational and financial performance since assuming their roles in early 2024*



**Bryan Kitchen**

President & Chief Executive Officer

- Bryan joined Ascent in September 2023 to lead the specialty chemicals segment; promoted to president & CEO in February 2024
- Prior to joining Ascent, Bryan led the stabilization, turnaround and successful sale of Clearon Corp to Solenis

Previous experience:



**Ryan Kavalauskas**

Chief Financial Officer

- Ryan joined Ascent as CFO in February 2024
- Prior to joining Ascent, Ryan was the CFO at Clearon and played an instrumental role in the stabilization, turnaround and successful sale of Clearon Corp to Solenis

Previous Experience:



Built to deliver durable shareholder value.  
Led by those who've done it before, together.

**Synergistic CEO & CFO  
installed early 2024**

**New Management Team  
established in 2024,  
reuniting a proven  
leadership dynamic and  
restoring a trusted bench**

## Transformational Results in 2024

**\$19.9M**

YoY Increase / 125% Increase  
in Adjusted EBITDA

**\$20.5M**

YoY Increase / 1,349%  
Increase in Gross Profit

**\$35.9M**

YoY Decrease / 19%  
Reduction in COGS

**\$17M**

Cash from  
Continuing Operations

Results representative of Continuing Operations as of 12/31/2024



# After 75 years, we are going back to our roots as a Specialty Chemical Company



Re-shoring & Near-Shoring Trends | Stable, Recurrent Demand | Customized, Value-Added Solutions | Supply Chain Resilience



# Our Strategy & Operating Model

Outcomes over everything. We're building a platform that solves real problems across the value chain, not just by providing products or capacity, but by offering a full suite of services: formulation development, reaction capabilities, blending, packaging, logistics, regulatory support and reliable delivery. Executed through three core levers:

## Expand and Elevate our Current Capabilities

Maximizing our owned assets to serve high-value segments like Oil & Gas, CASE, HIGI, Water Treatment and Ag with precision & technical support

## Win Across the Moments that Matter

Moments where loyalty is earned, and retained:

1. Discovery & Development
2. Commercial & Contracting
3. Manufacturing & Fulfillment
4. Service & Lifecycle Support

## Build an Integrated Value Chain

Through acquisitions of regional distributors, formulation labs and specialty or intermediate manufacturers where owning production improves cost, flexibility or service

# Chemicals -as-a-Service

*It's not a tagline, it's a strategic roadmap.*

# Integrated Capabilities and Agile Business Models for Superior Customer Outcomes

	SOLUTIONS								BUSINESS MODEL			
	Primary Development	Scale-Up	Reaction	Blending	Warehousing	Logistics	Regulatory	Formulation Customization	Products	Toll Manufacturing	Custom Manufacturing	Buy, Build & Operate
Ascent (CaaS Model)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Chemical Manufactures	✓	✓	✓				✓	✓	✓			
Toll Manufactures		✓	✓	✓						✓		
Custom Manufacturers		✓	✓	✓			✓	✓			✓	
Distributors				✓	✓	✓	✓		✓			

## What We Do

Execute a customer-centric chemical supply chain model that fuses development, scale-up, manufacturing (small batch & continuous), compliance and distribution into a unified offering

## How We Win

We connect with customers the way they want: when, where, and how they choose. We win across the **Moments that Matter** [Development, Contracting, Manufacturing & Fulfillment and Service]



**1945**  
Founded

**205**  
Employees

**170+**  
Customers

**3**  
Domestic  
Manufacturing Sites

**5**  
Manufacturing Plants

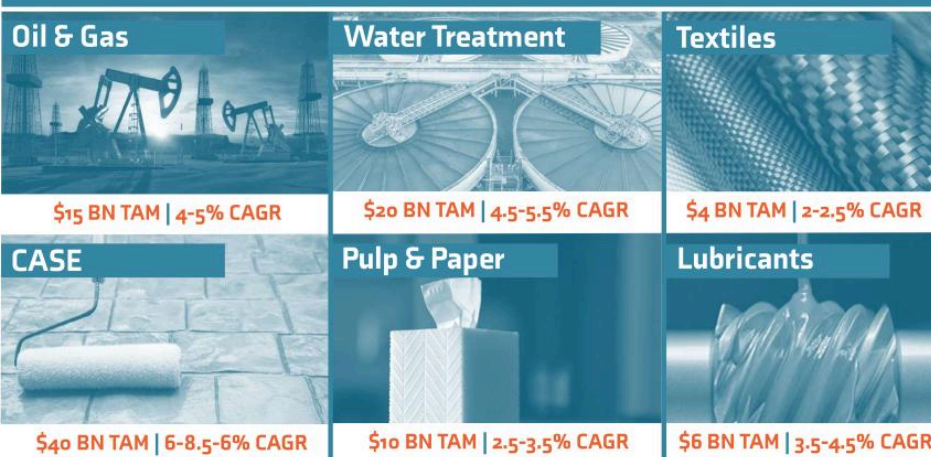
**95%**  
Revenue Supported With  
Domestic Raw Materials

**\$80.8M**  
2024 Revenue

Guided by customer needs,  
we deliver tailored specialty-chemistry solutions at scale  
across an array of high-value segments

## Life Sciences

## Performance Materials

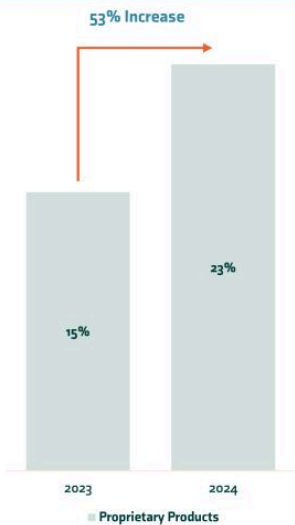


While filling the plants with **higher margin business** that is more **predictable** and **reliable**

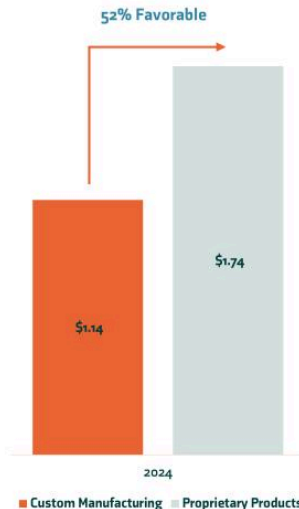
Portfolio Defined, Refined & Rebranded



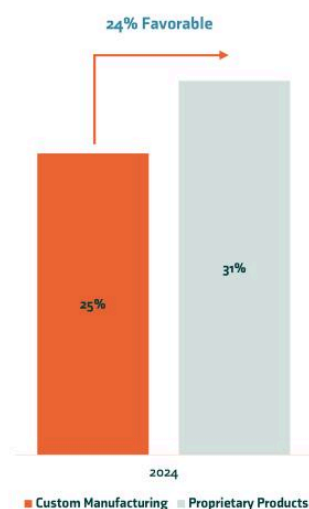
Sales Volume\*



Average Selling Price\*



Gross Margin\*

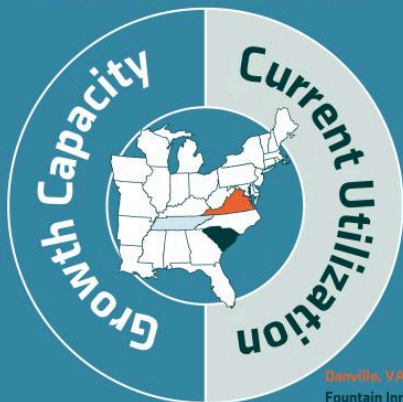


\*Excludes volume, revenue & margin from exclusive use manufacturing operations

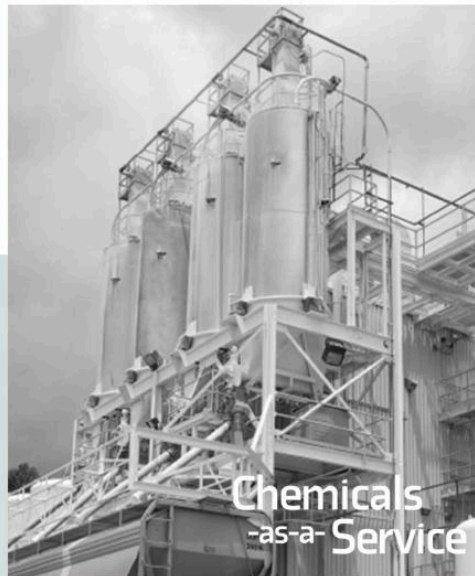


Within an asset base capable of supporting **significant growth** with **minimal capital reinvestment**

Ample, **underutilized capacity** provides a **capital-light**, low-risk foundation for outsized growth



Danville, VA  
Fountain Inn, SC  
Cleveland, TN



Requiring **minimal capital reinvestment** to support growth

MM USD



# Inflection Point: Foundation Laid, Growth Ahead

Strong Balance Sheet and  
Driving Transformational  
Change

## 1H Results from Continuing Operations

**24%** Reduction in COGS  
YoY1H Decrease / \$9.0M

**77%** Increase in Adj. EBITDA  
YoY1H Increase / \$2.6M

**\$56M** Proceeds Generated  
Bristol & ASTI Asset Sale –  
pre – NWC true-up

**20%** Reduction in Inventory  
YoY1H Decrease / \$1.7M

2025-2030

## Growth & Catalysts

Durable Earnings-Growth





# Portfolio Optimization – Target EOY

## The Headline

Con't Operations

**Monetize  
Munhall**

**\$2.1MM**  
Annualized EBITDA  
Impact

Tubular Asset Idled in 2023 | Equipment Monetized in 2024

*Paying \$2.1MM / annum in rent, taxes, utilities and insurance for an idled tubular asset in Munhall, PA. Actively seeking partners to purchase, assume lease or sublease. Asset was moved from DISCO in 2024, into remaining operating expenses part of Cont'd Ops in 2025.*

## Shut Down In 2023



**-19.2 acres**  
TOTAL SITE

**-275K sq ft**  
PRODUCTION (1) BUILDING  
3 bays with 2 overhead cranes in each bay  
(6 total - up to 25 ton capacity)

**-8K sq ft**  
ADMIN.  
(1) BUILDING

Options to Lease and/or  
Purchase Outright

Unique Opportunity in Prime  
USA Industrial Crane Facility

# Stabilized; Focused on Unleashing Growth

Designed entirely around the  
customer experience

Delivered through technical  
expertise; scaled with  
discipline

...Outcomes Over Everything

## 1H2025 Pipeline Conversion

**11%**

ANNUALIZED  
REVENUE GROWTH  
OVER TTM

**150%**

ANNUALIZED ADJ.  
EBITDA GROWTH  
OVER TTM

**50**

PROJECT  
COUNT

**2.7** Months

SALES  
CYCLE

**18%**

CONVERSION  
RATE

## 1H Existing Customer Expansion (annualized)

REVENUE GROWTH FROM  
EXISTING CUSTOMERS

EBITDA MARGIN

**77%**

**35%**

EBITDA margin based on incremental gains, not total customer margin

## 1H New Customer Acquisition (annualized)

REVENUE GROWTH FROM  
NEW CUSTOMERS

EBITDA MARGIN

**23%**

**27%**

## QoQ Selling Project Pipeline Growth (M USD)

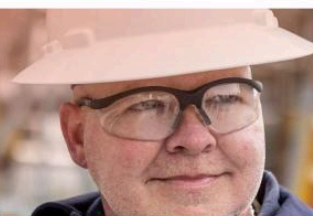
Q12025

**45.6%**  
Increase

Q22025



# Simple and Clear EBITDA Drivers



## Management Turnaround

- Structural cost savings with emphasis on strategic sourcing
- Aggressive management of controllable spend
- Discipline execution of overall equipment effectiveness (OEE)
- Optimization of work processes & tools

## Organic Growth / Operating Leverage

- Enhanced commercial strategy to grow share of higher-margin products
- Increase plant utilization
- Improve fixed cost absorption

## Inorganic Growth

- Searching for good businesses to make great
- Leverage market and operational experience to unlock growth
- Targeting \$5-150M revenue and \$0-\$25M EBITDA

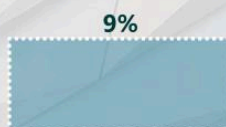
Completed & Achieved in 2024



2023 ADJ. EBITDA %



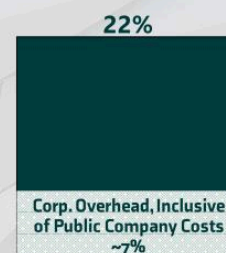
2024 Mgmt. Turnaround



Organic Growth / Operating Leverage




Inorganic Growth



2020 ADJ. EBITDA %

\* Adj. EBITDA represents the standalone Chemical segment excluding Corporate Overhead





## And strong liquidity to support investor-friendly capital allocation priorities

Every internal investment and acquisition is about accelerating progress, creating synergies that make sense, and delivering real, sustainable value. It's not only about size, it's about **outcomes that matter**, both strategically and operationally.

Our goal is simple: to align every move with our mission and ensure it drives **maximum impact for our shareholders**.

$$\begin{array}{ccccccc} \$0 & + & \sim \$60\text{M} & + & \sim \$30\text{M} & = & \sim \$90\text{M} \\ \text{DEBT} & & \text{CASH} & & \text{DEBT CAPACITY} & & \text{CAPACITY TO INVEST} \end{array}$$

Repurchased &  
Retired Nearly 6% of  
Outstanding Shares  
in Q22025

### M&A Investment Focus

Financial Profile:	\$5-150MM Revenue   \$0-\$25MM EBITDA
Investment Type:	Private or Publicly Held
Asset Types:	Specialty Chemicals Manufacturing, Distribution, Product Lines & Brands and Co-Packagers
Target:	Up to ~8X pre-synergy; up to ~6X post synergies

### Synergistic Platform

Asset agility (reaction, formulation, blending & packaging) to insource product lines

Disciplined cross-selling

Proven ability to standardize, simplify and optimize all aspects of business operations

Built-in M&A scalability engine

# Why invest in Ascent™?

## Portfolio Optimized

Strategic clarity. Focus. Efficiency.

## Stabilized and Growth Ready

Predictability. Confidence. Credibility. Reduced risk.

## Growth Capacity In-Place

Optionality. Scale. Margin. Growth. Resilience.

## Near-Term Upside

Undervalued, leverage multiple upside.

## Strong Balance Sheet

Stability. Strategic firepower for earnings-accretive M&A.

## Under-covered & Under Valued

Early discovery can drive outsized investment returns when larger pools of capital follow.

# Chemicals -as-a- Service

.....the right people, proven together, trusted by each other, and aligned to win the next phase



**Ryan Kavalauskas**  
Chief Financial Officer  
[rkavalauskas@ascentco.com](mailto:rkavalauskas@ascentco.com)



**GATEWAY**

**Ralf Esper**  
Gateway Group, Inc.  
[ACNT@gateway-grp.com](mailto:ACNT@gateway-grp.com)





# Appendix



# FINANCIALS

## Reconciliations of Non-GAAP Adjusted EBITDA



Consolidated EBITDA and Adjusted EBITDA from continuing operations are as follows:

(\$ in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<b>Consolidated</b>				
Net loss from continuing operations	\$ (2,447)	\$ (1,450)	\$ (4,453)	\$ (4,931)
Adjustments:				
Interest expense, net	(15)	72	99	199
Income taxes	(89)	(372)	(89)	(1,393)
Depreciation	893	985	1,870	1,961
Amortization	153	179	306	348
EBITDA	(1,505)	(586)	(2,267)	(3,816)
Acquisition costs and other	31	52	268	52
Asset impairments	1,622	—	1,622	—
Gain on lease modification	(544)	—	(544)	—
Stock-based compensation	86	44	120	93
Non-cash lease expense	(25)	30	(1)	61
Retention expense	—	—	—	3
Restructuring and severance cost	—	177	—	177
Adjusted EBITDA	\$ (335)	\$ (283)	\$ (802)	\$ (3,430)
% of sales	(1.8)%	(1.3)%	(2.2)%	(8.2)%

Specialty Chemicals EBITDA and Adjusted EBITDA are as follows:

(\$ in thousands)	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<b>Specialty Chemicals</b>				
Net income (loss)	\$ 1,499	\$ 409	\$ 2,237	\$ (1,049)
Adjustments:				
Interest expense, net	15	20	32	39
Depreciation	878	964	1,840	1,918
Amortization	153	179	306	348
EBITDA	2,545	1,572	4,415	1,256
Acquisition costs and other	—	—	92	—
Stock-based compensation	—	—	—	7
Non-cash lease expense	(5)	19	3	38
Restructuring and severance costs	—	109	—	109
Specialty Chemicals Adjusted EBITDA	\$ 2,540	\$ 1,700	\$ 4,510	\$ 1,410
% of segment sales	13.6 %	7.9 %	12.4 %	3.4 %

