

Annual Meeting of Stockholders

Fiscal Year 2021



Introduction

Leslie Garber
Manager, Investor Relations



Agenda

- Election of Directors & Other Proposals
- Business Presentations & Financial Review
- Questions & Answers



Election of Directors & Other Proposals

Laura Scheland

Vice President, General Counsel & Secretary

Proposals

Proposal No. 1: Election of Directors

Proposal No. 2: Ratification of Appointment of Independent Auditor

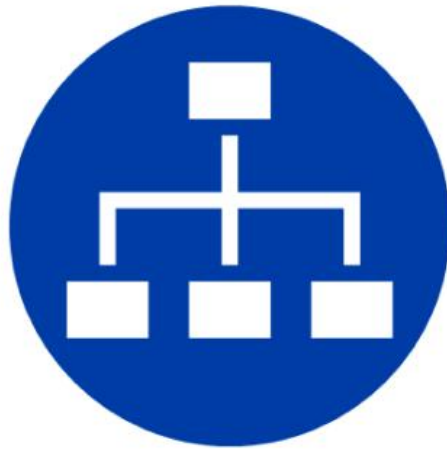
Cautionary Statements Regarding Forward-Looking Information

Except for the historical information contained herein, certain of the matters discussed in this communication constitute “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended by the Private Securities Litigation Reform Act of 1995. Words such as “expect,” “outlook,” “forecast,” “would,” “could,” “should,” “project,” “intend,” “plan,” “continue,” “seek,” “estimate,” “anticipate,” “believe,” “may,” “will,” “target,” “assume” and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding anticipated future financial and operating performance and results, and estimates for growth overall and in particular business lines. These statements are based on the current expectations of management of Oil-Dri Corporation of America (“the Company”). There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this presentation, and we encourage you especially to review the ones that were identified in Item 1A (Risk Factors) of the Company’s most recent Annual Report on Form 10-K and other reports filed with the Securities and Exchange Commission. Other unknown or unpredictable factors could also have material adverse effects on future results, performance or achievements of the Company. You are cautioned not to place undue reliance on forward-looking statements in this presentation. Except to the extent required by law, the Company does not have any intention or obligation to update publicly any forward-looking statements contained in this presentation, whether as a result of new information, future event, changes in assumptions, or otherwise.



Fiscal Year 2021

Daniel S. Jaffee
President & Chief Executive Officer



New Vice Presidents



David Atkinson
Vice President, Corporate Controller

Dave Atkinson

- Joined Oil-Dri in July of 2021
- Seasoned accounting and finance professional with over 30 years of experience in international consumer products and manufacturing businesses
- Joined us from Ferrara Candy Company where he recently served as Vice President, Corporate Controller
- Dave is a CPA and earned his BS in Accountancy and Masters of Business Administration from Northern Illinois University
- Dave and his wife, Cathy, have two children, both studying engineering in college



Michelle Hueser
Vice President, Customer Service
& Supply Chain

Michelle Hueser

- Joined Oil-Dri in August of 1993
- 30 years of expertise in customer service management
- Earned her BA from Stephens College
- Held sales and operations management positions with Williams Sonoma prior to joining Oil-Dri
- Michelle and her husband, Scott, enjoy supporting non-profits for families emerging from homelessness
- Her daughter is earning her degree in technical writing from DePaul University



W. Wade Robey, Ph.D.
Vice President, Amlan Marketing
& Product Development

Wade Robey

- Joined Oil-Dri in February of 2021
- 30 years of success in a wide range of Ag & Industrial industries
- BS in Ag Sciences at Auburn University
- Masters in Avian Physiology at Auburn University
- PhD in Animal Nutrition from Virginia Tech
- Worked in a variety roles for multi-national animal health companies like Monsanto Company, Novus, Cargill and Syngenta
- Wade and his wife, Alison, live in Sioux Falls, SD



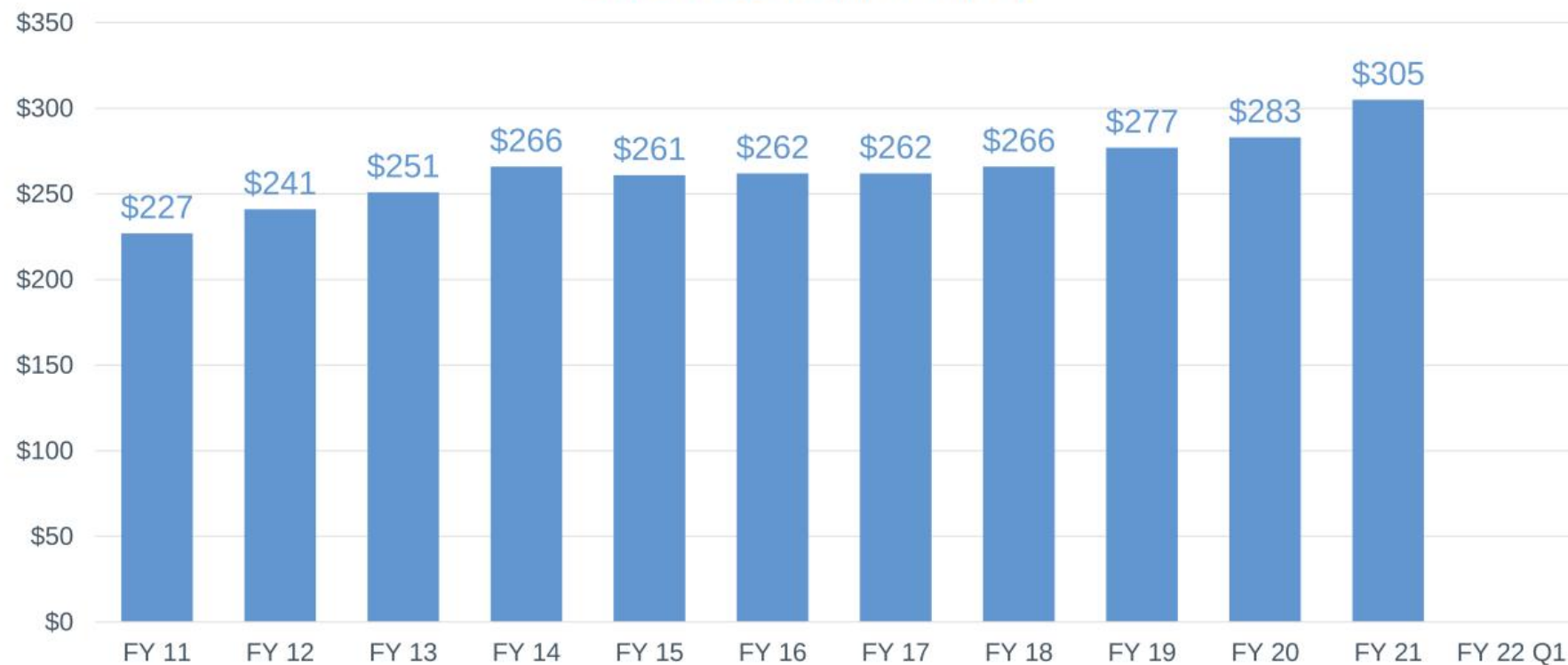
Financial Results

Fiscal Year 2021 &
First Quarter Fiscal Year 2022

Susan Kreh
Chief Financial Officer

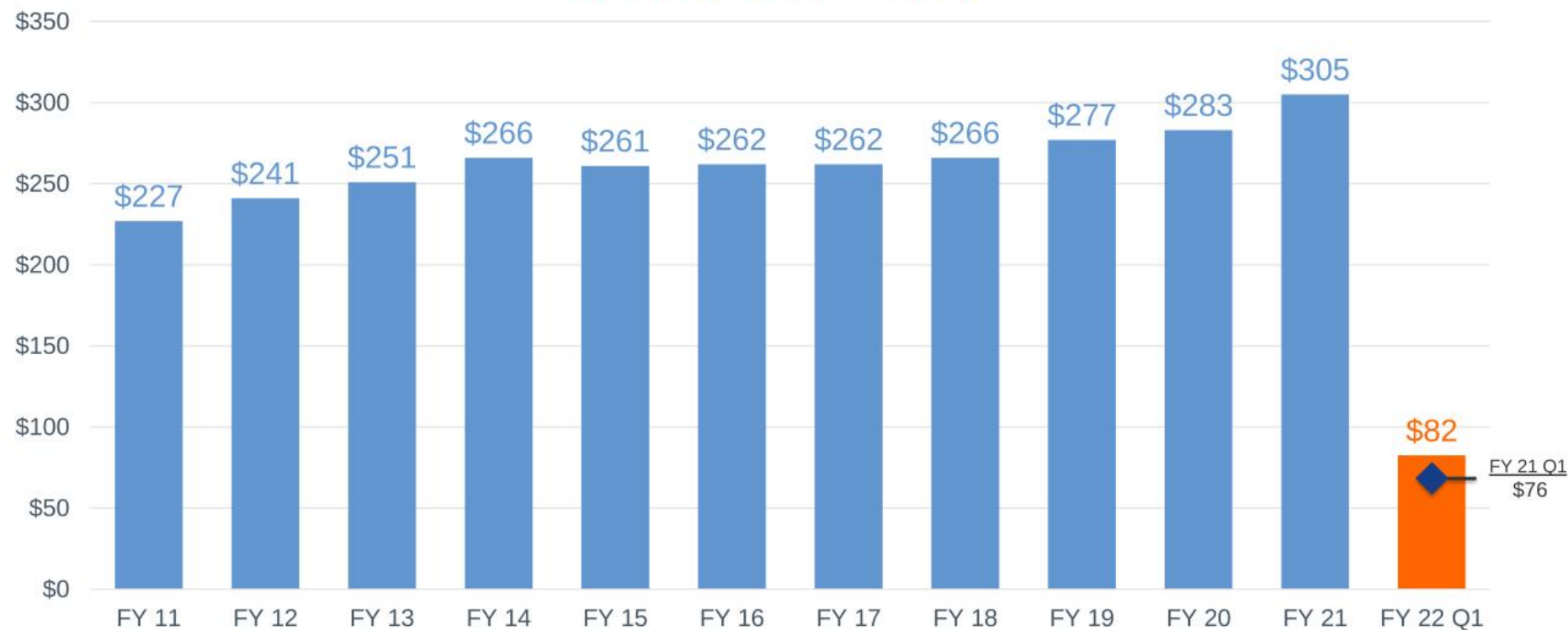
Net Sales (millions)

CAGR 3.0% (FY 11 - FY 21)



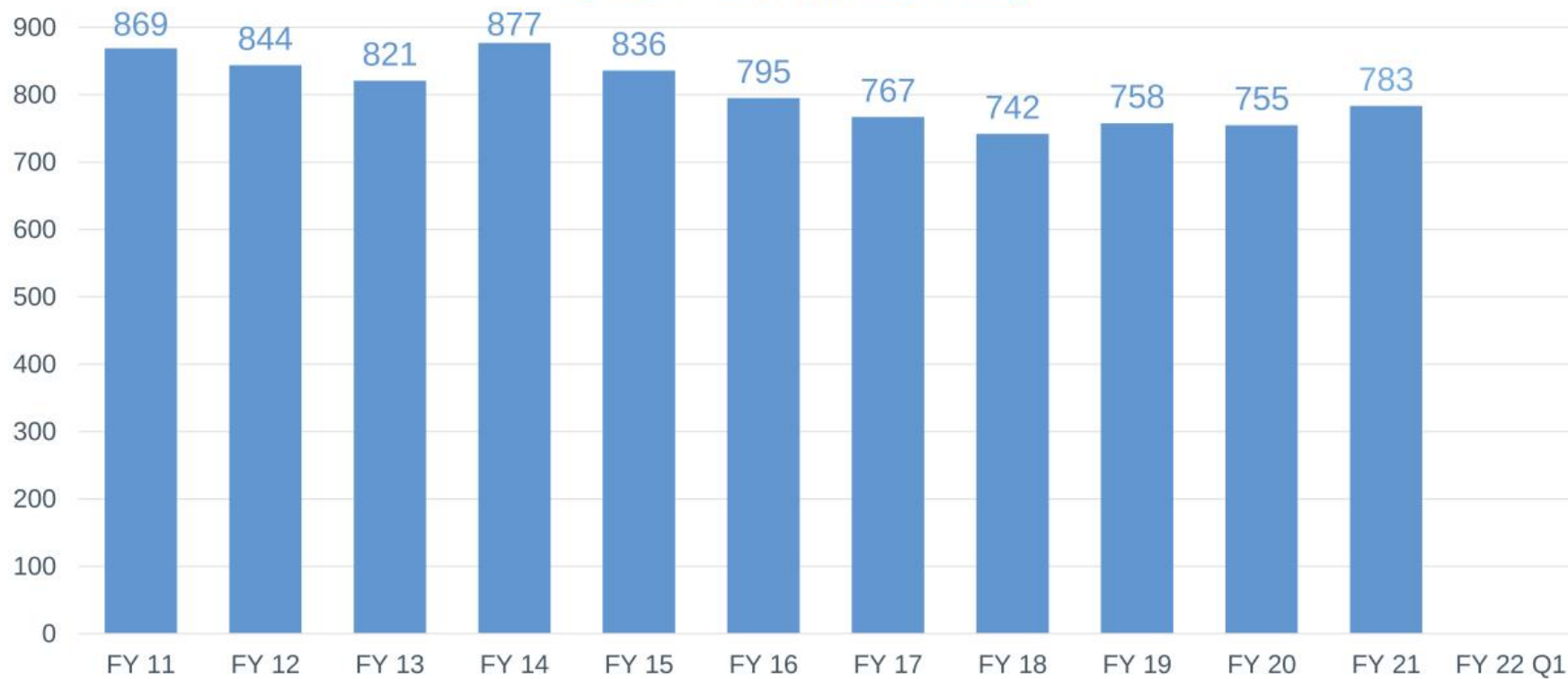
Net Sales (millions)

CAGR 3.0% (FY 11 - FY 21)



Tons Sold (thousands)

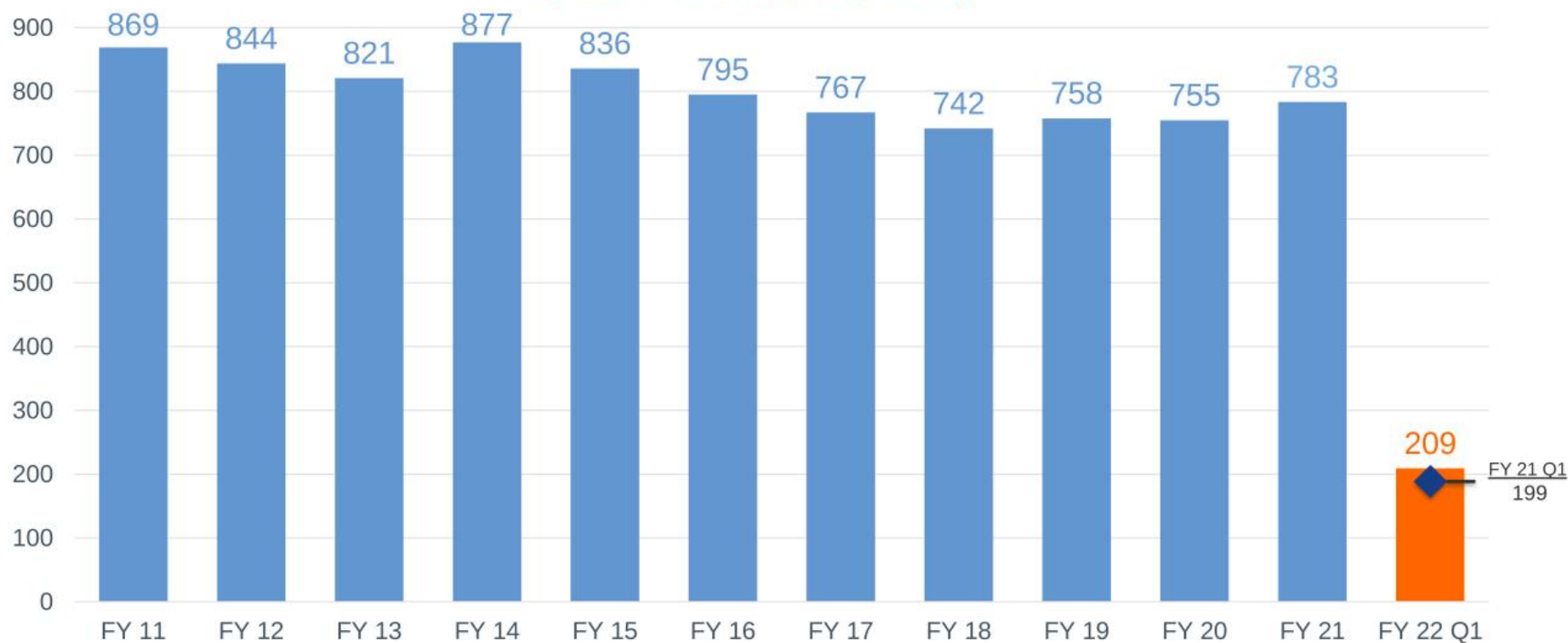
CAGR -1.0% (FY 11 - FY 21)



Corrected data per 8K
filing on 12/8/21.

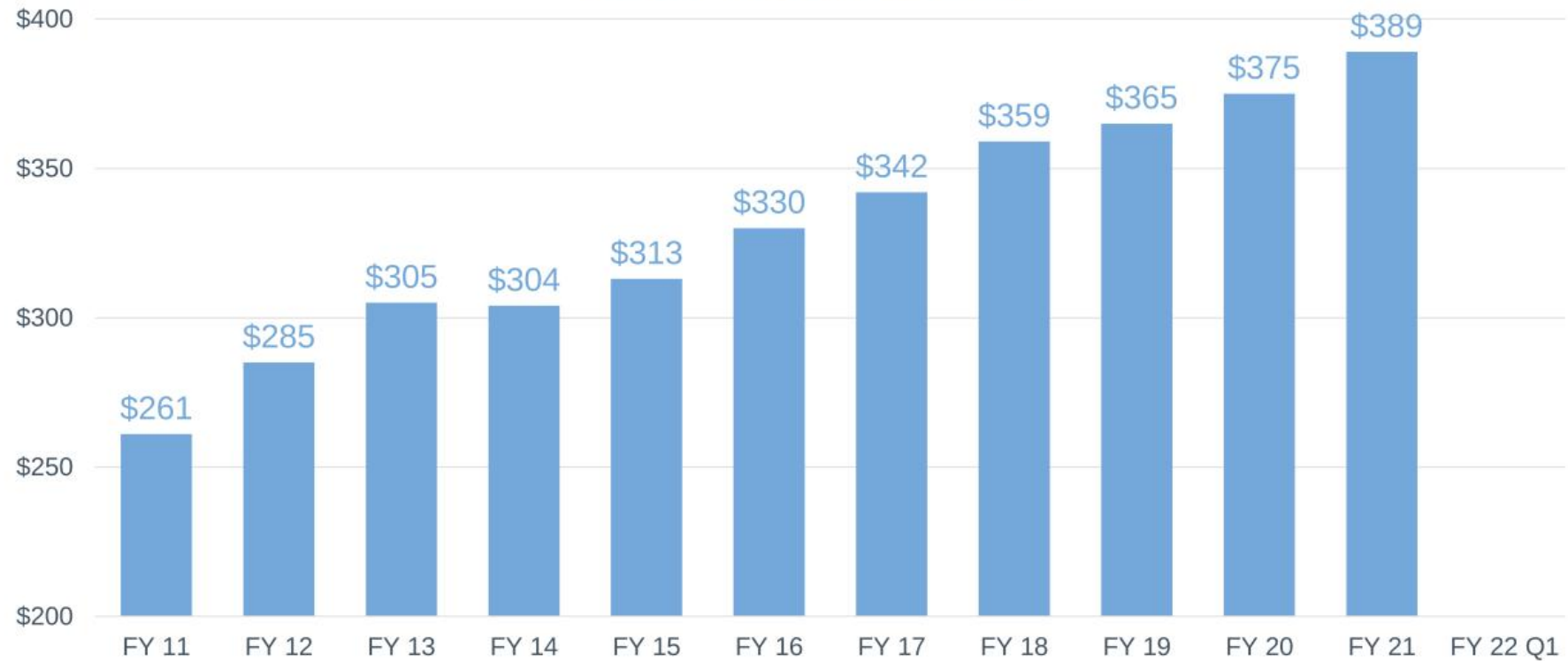
Tons Sold (thousands)

CAGR -1.0% (FY 11 - FY 21)



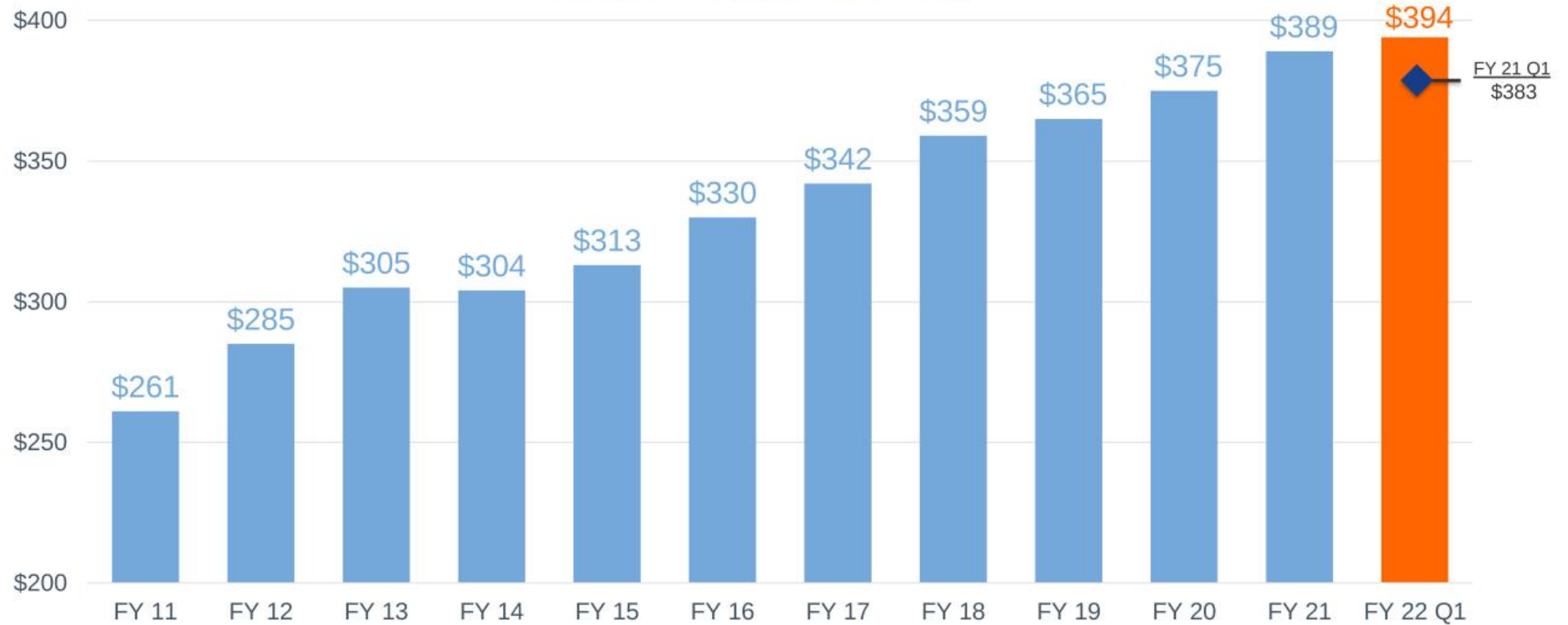
Net Sales Per Ton

CAGR 4.1% (FY 11 - FY 21)



Net Sales Per Ton

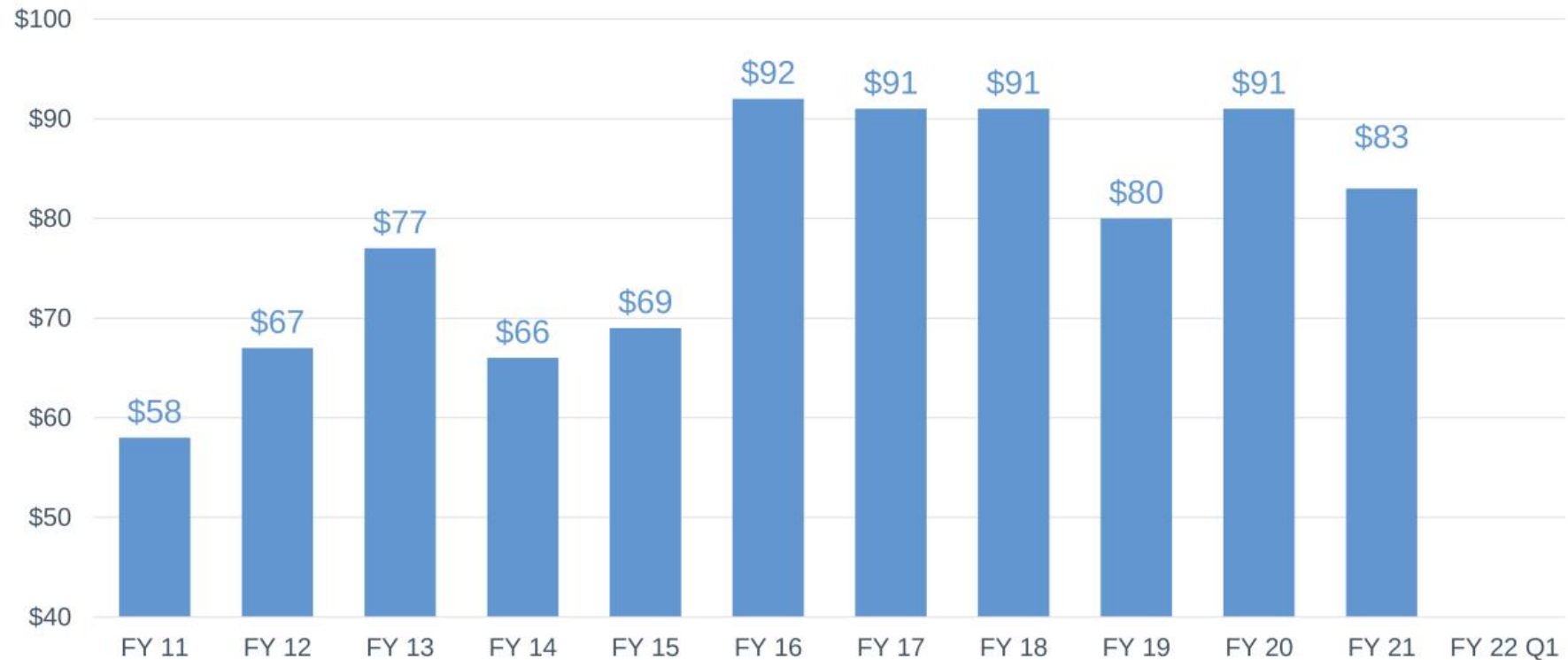
CAGR 4.1% (FY 11 - FY 21)



Corrected data per 8K
filing on 12/8/21.

Gross Profit Per Ton

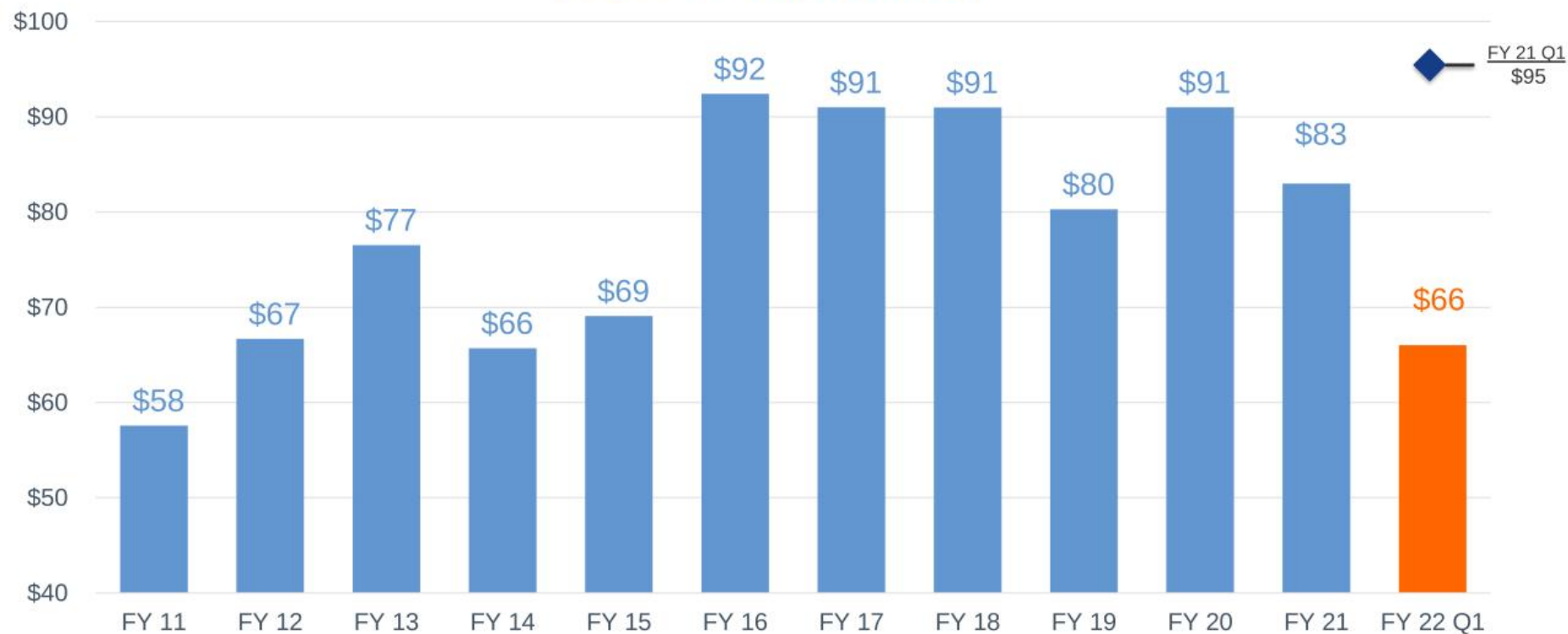
CAGR 3.7% (FY 11 - FY 21)



Corrected data per 8K
filing on 12/8/21.

Gross Profit Per Ton

CAGR 3.7% (FY 11 - FY 21)



Net Income Per Ton

CAGR 3.4% (FY 11 - FY 21)



Corrected data per 8K
filing on 12/8/21.

Net Income Per Ton

CAGR 3.4% (FY 11 - FY 21)



Earnings Per Basic Common Share

CAGR 1.7% (FY 11 - FY 21)



Earnings Per Basic Common Share

CAGR 1.7% (FY 11 - FY 21)



Paid Dividends Per Share

CAGR 5.0% (FY 11 - FY 21)



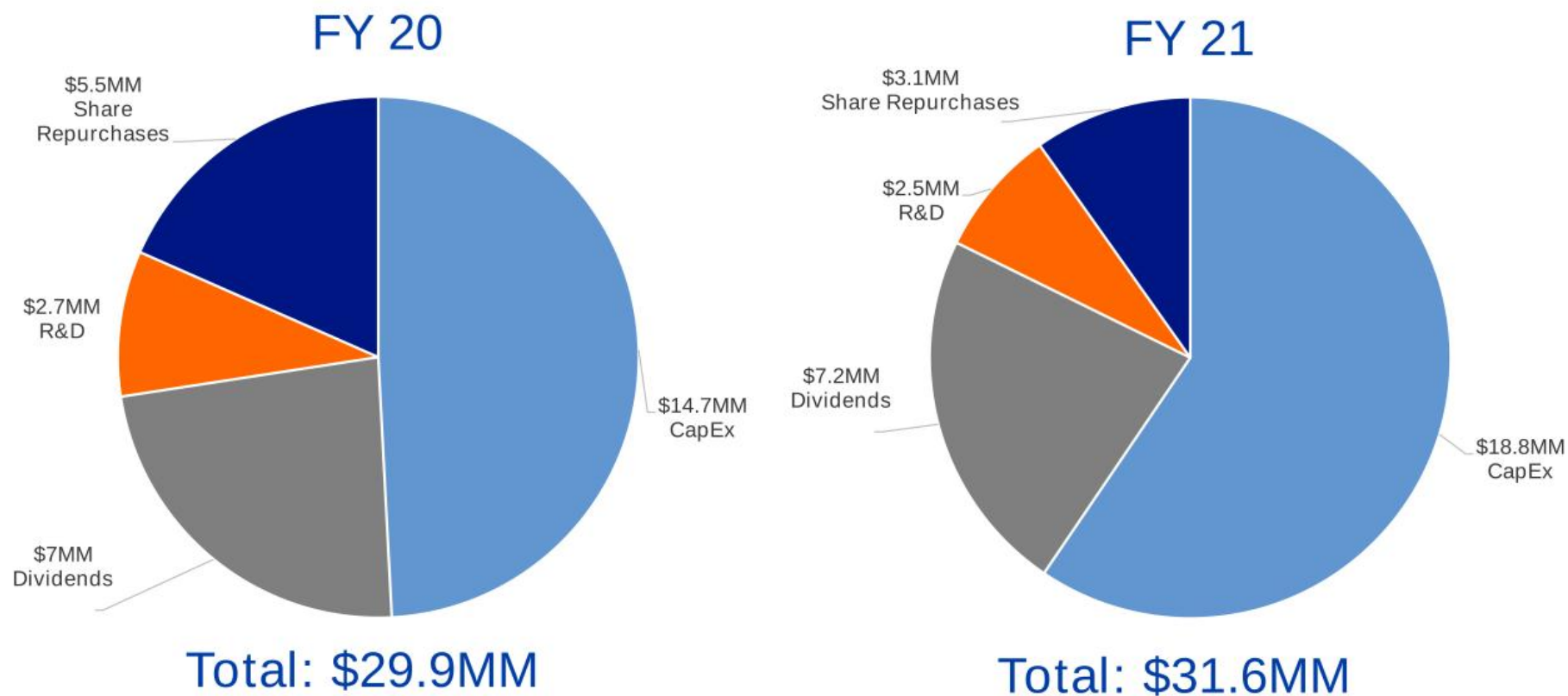
Paid Dividends Per Share

CAGR 5.0% (FY 11 - FY 21)



Corrected data per 8K
filing on 12/8/21.

Significant Cash Outlays



Outstanding Debt (millions)



Outlook

- Continue to raise prices to offset inflationary cost pressures
- Invest in growth opportunities, including lightweight cat litter and antibiotic alternative animal feed additives
- Maintain distribution of quarterly dividend
- Pursue acquisition opportunities



Supply Chain Review

Molly VandenHeuvel
Chief Operating Officer



Supply Chain

Supply Chain Turbulent Times Impacts

- Headwinds
 - Unexpected high volumes
 - Transportation
 - Labor shortages
 - Material supply constraints
 - Inflationary pressure
- Impacts
 - On time service

Supply Chain Accomplishments

- Significant cost savings projects completed
- Mining and manufacturing investments
 - Capacity, sustainability, future growth
- Inventory clean up
- Continual improvement in quality, supported by consumer metrics



Success in Lightweight Litter: US and Canada

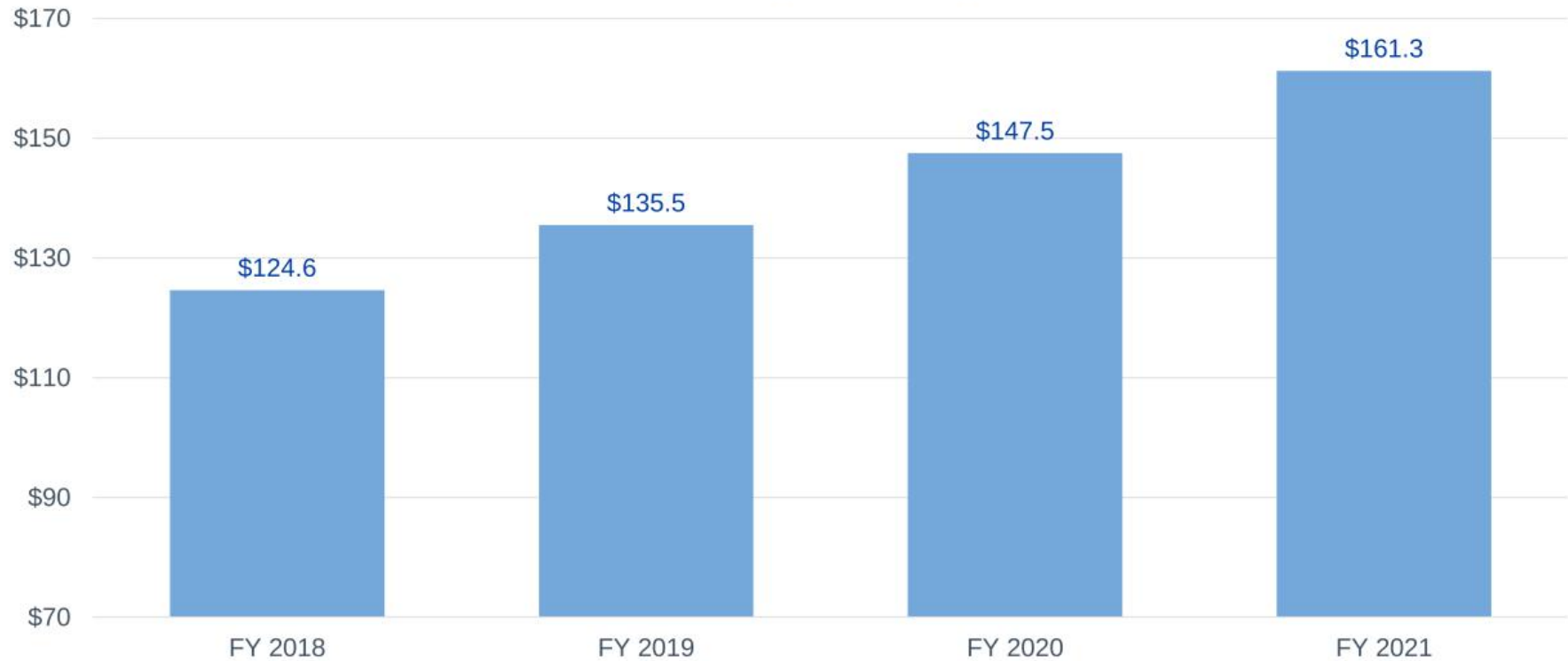
Jessica Moskowitz

Vice President & General Manager
Consumer Products Division

Cat Litter: Retail & Wholesale Group

Annual Net Sales (millions)

CAGR 9% (FY 18 - FY 21)



Cat Litter: Retail & Wholesale Group

Quarterly Net Sales (millions)



Lightweight Clay Litter Overview

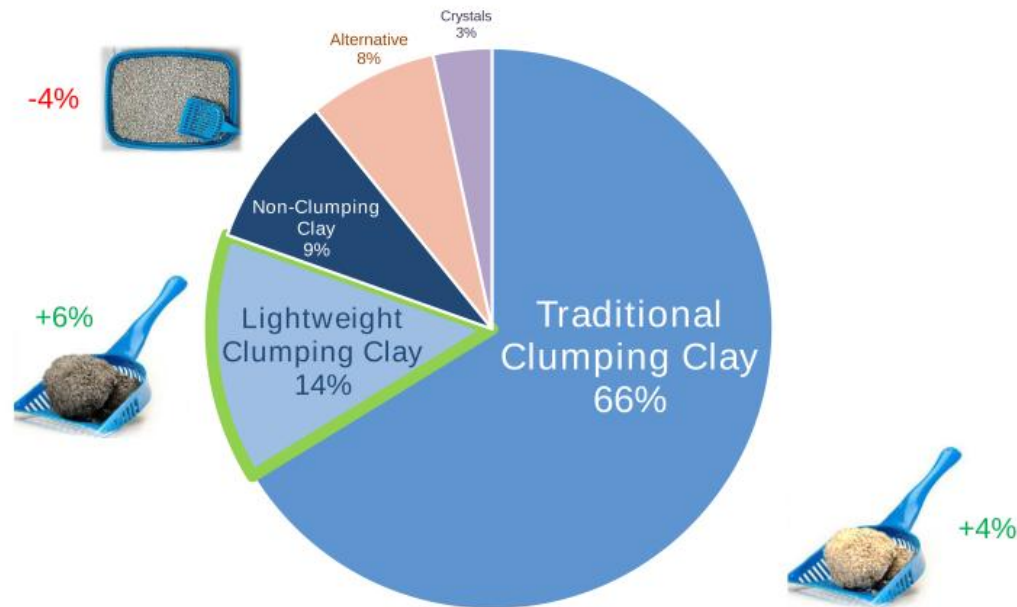


Lightweight Litter: Benefiting People & The Planet



Lightweight is delivering the fastest growth in clay litter

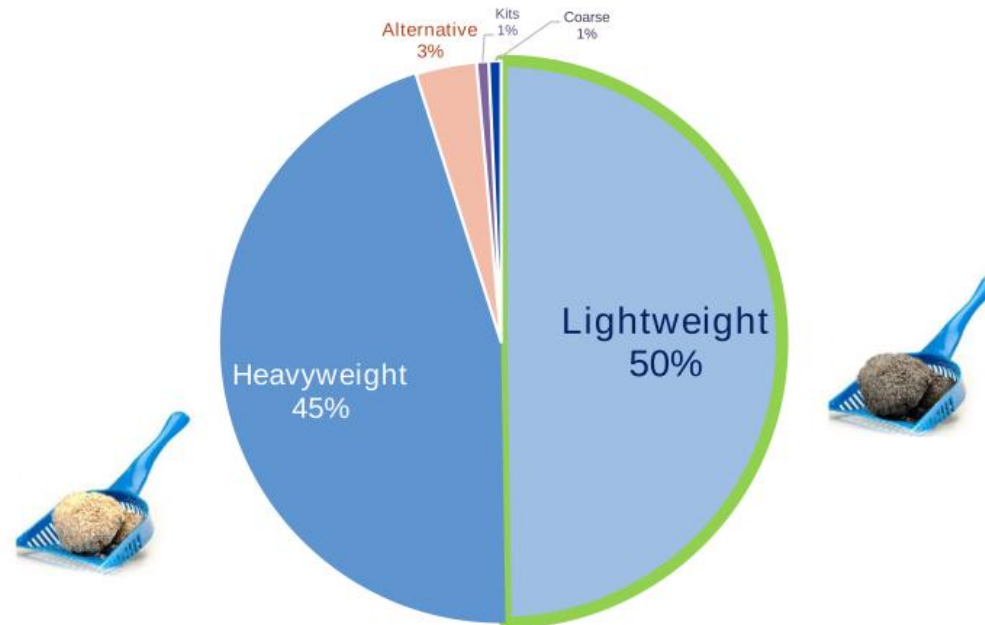
Total US Cat Litter Sales (\$2.6B), Latest 52 Weeks



Lightweight has a 50% share in Canada

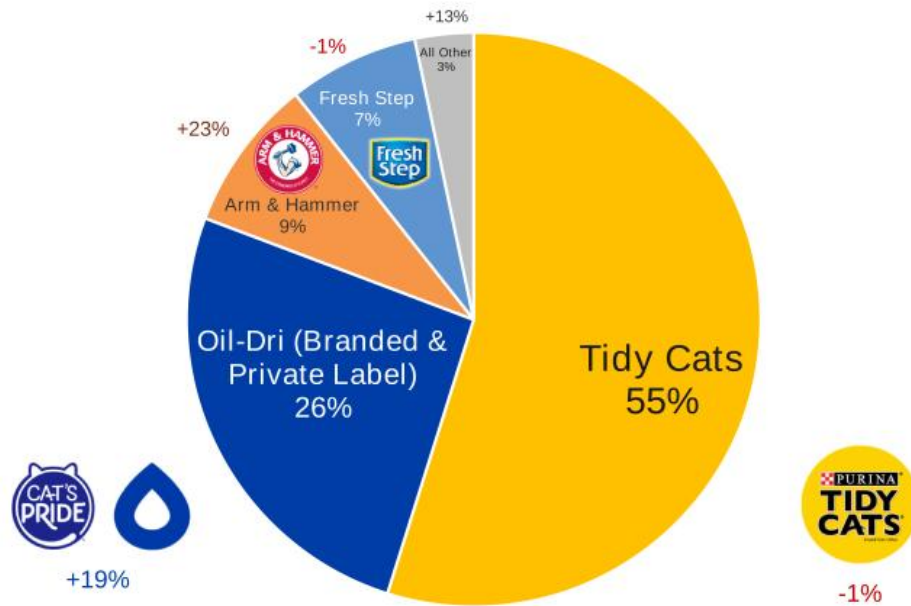
Lightweight remains the fastest growing segment

Total Canada Cat Litter Sales by Segment



Oil-Dri is the #2 Player in Lightweight Clay Litter

Lightweight Clumping Clay Litter Sales (\$368MM), Latest 52 Weeks



Oil-Dri Growth Driven By:

- Cat's Pride Max Power Series



- Private Label



Cat's Pride Max Power is our most powerful formulation yet

Patented technology quickly absorbs and locks in odor-causing enzymes, stopping odor before it even starts.



Combines the Power of
Two Distinct Clays



Locks Odors Instantly
+ 10-Day Odor Control

Our Strongest
Clumping Formulation



99% Dust Free

25% Lighter!
15 lbs. = Same Uses as 20 lbs.



See package for details

Introducing New UltraClean!

“
ULTRA LOW TRACKING AND
99% DUST FREE
FOR CLEAN PAWS & HOME
”



Consumer Testing
Showed Superior
Performance vs.
Leading Low Tracking
Brand

Engaging Animated Video Ad



Digital Display Ads

“ This litter keeps my paws wicked clean. ”

ULTRACLEAN
LOW TRACKING

LEARN MORE

CAT'S PRIDE
ULTRACLEAN
LOW TRACKING
UNSCENTED MULTI-CAT CLUMPING LITTER

- ✓ KEEPS PAWS & HOME CLEAN
- ✓ 99% DUST FREE
- ✓ LOCKS ODORS INSTANTLY
- ✓ STRONGEST CLUMPS

DUAL-CLAY BLEND
MAX POWER
10 DAY
ODOR CONTROL

25% LIGHTER
SAME USES
AS 20 LBS.

NEW 5.5 LBS.

CAT'S PRIDE

ULTRACLEAN
LOW TRACKING LITTER

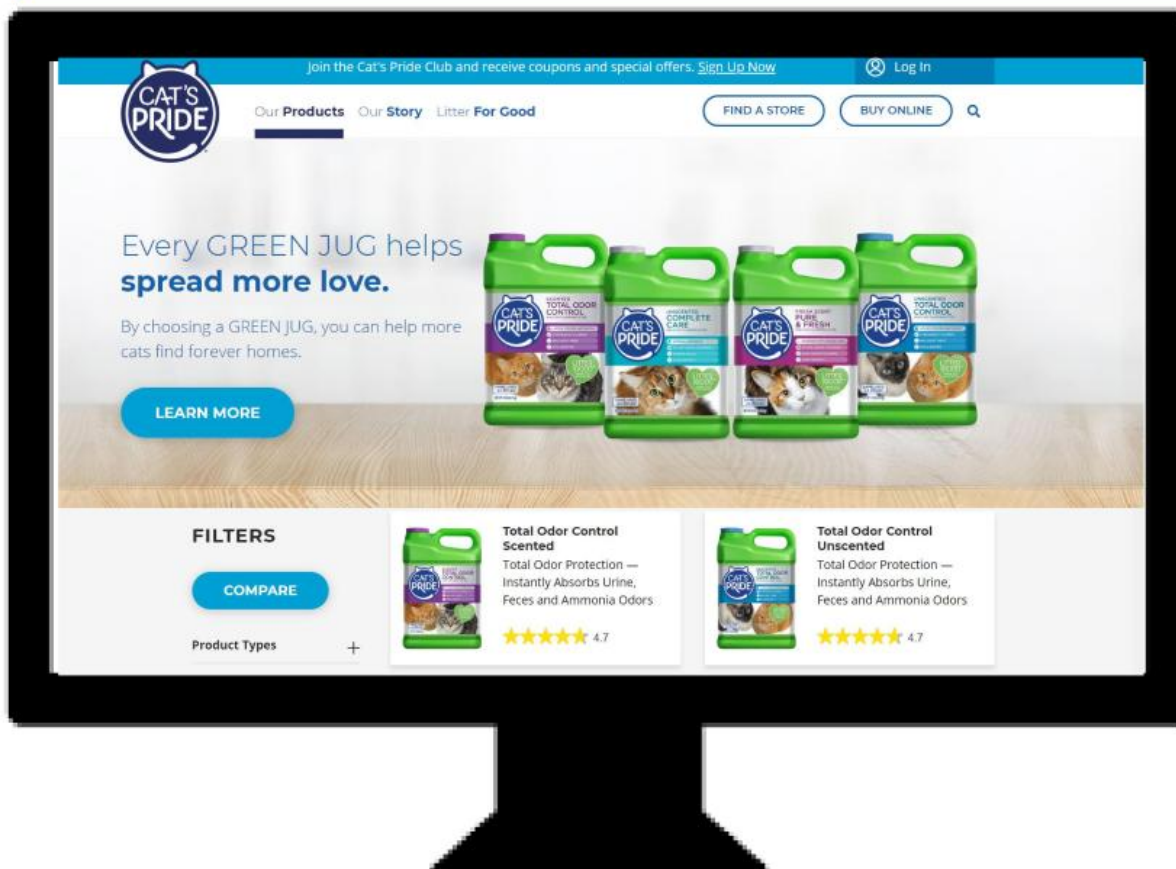
LEARN MORE



Social Ads & Videos



E-Commerce Continues to Deliver Strong Growth



E-Commerce channel sales resulted in double digit increases FY2021 versus FY2020

- Expand product presence online
- Continue to elevate content and improve conversion



Amlan Sales Update

Fred Kao
Vice President, Global Sales
Amlan International

Recruiting Top Talent to Amlan

Global

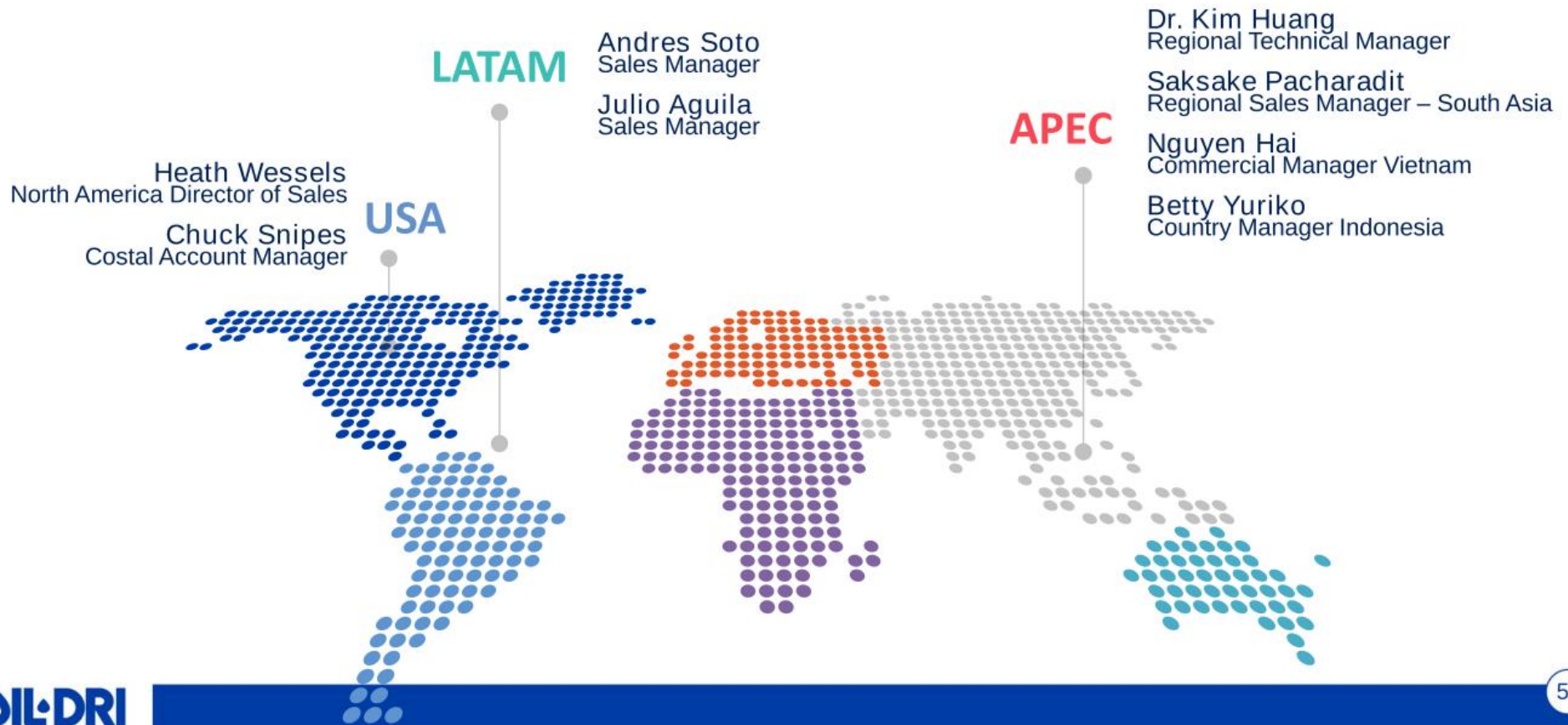


W. Wade Robey, Ph.D.
VP, Marketing and Product Development



Jay Hughes
Global Technical Director

Recruiting Top Talent to Amlan



Recruiting Top Talent to Amlan



Dr. Harold Zhou – Amlan China Operational Director
Dr. Michael Hua – Regional Technical Manager
Sissi Fang – Office Manager/Sr. Marketing Specialist
Teng Yingyun – Greater South China Sales Manager
Dr. Wu Xing – Greater North China Sales Manager

Dr. Luo Qiong – Sales Manager – South Region
Dr. Chen Yazhou – Sales Manager – East Region
Coy Xiao – HR/Paralegal Manager
Jane Yang – Finance Manager
Will Wang – Logistic Assistance

15 Countries with Issued Patents

United States	Hungary
China	Italy
Indonesia	Poland
Korea	Portugal
Germany	Spain
Belgium	Turkey
France	Russia
England	



Patent applications pending in other countries

FY2021: Growth in China

54%



Annual Sales Growth
(FY21 vs FY20)

2021



Mitigation of COVID Cases
in China
(FY21 vs FY20)

2020



New Regulation:
Restrictions on
Use of Antibiotics
in Animal Feed

10



New Hires

3



Key Distributors
won Back

Growth in APEC: Asia Pacific, Excluding China

- APEC sales grew by 5% FY21 vs FY 20, despite Covid challenges
 - Japan came online with strong sales in the antibiotic alternative market and pure mineral product sales remained strong in FY21
 - Taiwan and Thailand both seeing steady growth from a year ago
 - New distributor in Vietnam
 - African swine fever challenges in the region made it more difficult to grow
 - Global supply chain crisis made it more difficult to get products to customers in time



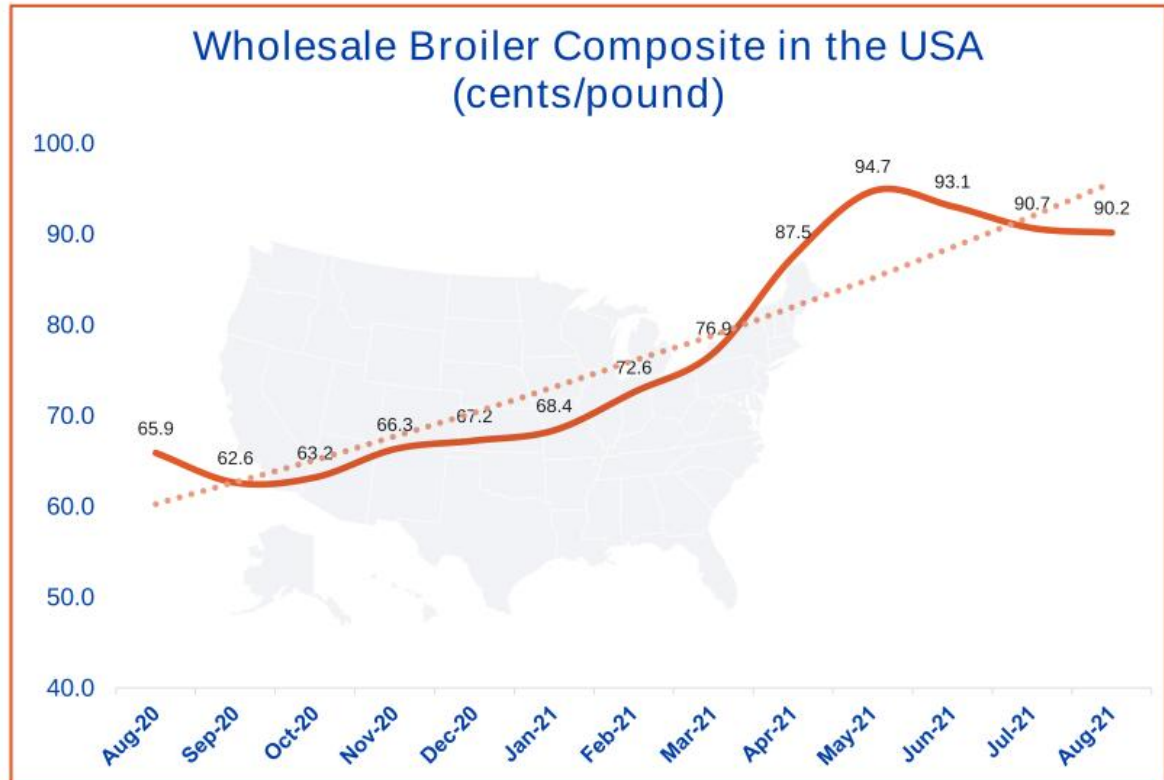
Challenges: Latin America & Middle East

- Latin America:
 - Covid negatively impacted the demand for exports to the EU and Middle East from Brazil
 - Covid reduced the demand of consumption greatly in Latin America
 - Restricted business travel and tourism
- Middle East:
 - Covid was the main concern/driver of the slow market



Challenges: USA

- Very strong animal protein price reported in US in FY21
- With new team in place for less than 6 months, we established 2 new key accounts in the US in FY21
- Generating trial data and field results takes time



Source: USDA

Product Outlook



- Steady sales in Brazil
- Continue to build steam in Brazil
- Added new accounts in Mexico, China, Philippines and increased sales in Taiwan and Vietnam.

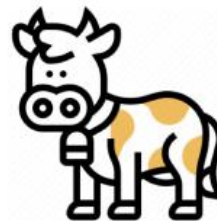
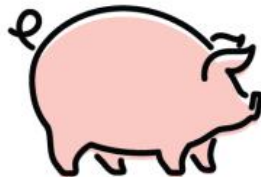


- Continue to do well in Mexico
- Added new buyers in China

We recently added three key accounts in three different countries.
We have begun shipping to all three accounts.

European Union

- EU passed regulations to be effective January of 2022 that ban the preventative use of antibiotics which apply to exports to the EU by non-EU countries.
- In the past, EU allowed frozen products (imported) to have antibiotics.
- As a result, Amlan sales to Brazil increased and we expect this to continue.





Amlan's Opportunity & Portfolio Positioning

W. Wade Robey, Ph.D.
Vice President, Amlan Marketing
& Product Development

Amlan
INTERNATIONAL

OIL-DRI
CORPORATION OF AMERICA



MINERALS By Nature
PERFORMANCE By Design™



Amlan's Focus For Marketing & New Product Development

Create value and improve the sustainability of animal production leveraging Amlan's unique mineral and pursuing the opportunities it offers to develop novel natural ingredient solutions to support optimal animal health, immunity and production economics.

Opportunity as Subtherapeutic Antibiotics are Removed

The need for innovative natural product solutions that will support animal health and ensure the sustainability of industrialized animal production necessary to feed a hungry world.



Production Economics

The European experience informs us of the potential performance impacts and risks.



Application Simplicity

The market is looking for “natural” alternatives that have been established as safe for use in animal feed with clear and compelling ROIs.

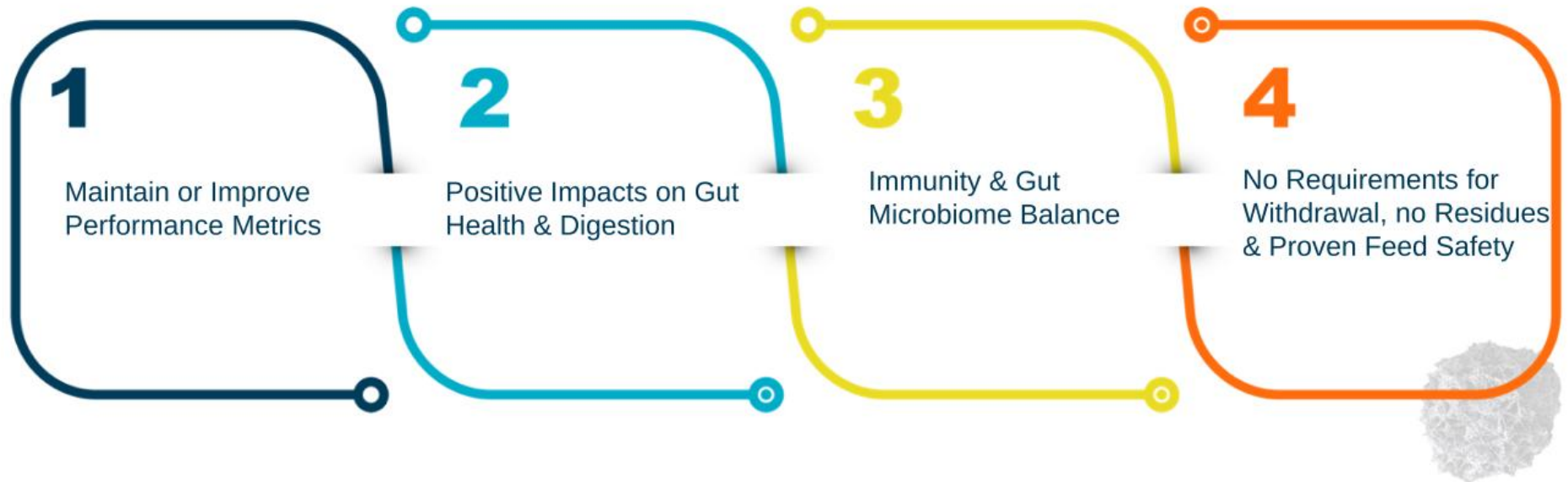


Animal Health & Welfare

Reducing feed antimicrobials will improve the sustainability of our food systems and reduce the risk of antibiotic resistance.

What Do Food Producers Require?

Products with understood MOAs*, proven performance, excellent handling and shelf-life characteristics, feed stability, manageable rates of addition, and a consistent return for their investment.



Amlan's Commercial Targets



Monogastrics – Poultry & Swine

Ruminants – Dairy & Beef Cattle

Companion Animals – Canine & Feline

Aquaculture – Fishes & Crustaceans



Our Clay is the Differentiating Advantage

Taking advantage of our mineral's unique chemistry, various MOAs, and potential for broad application across species

Creating Unique Products

Utilizing decades of mineral science expertise, proprietary processing capabilities, and targeted blending science

Capitalizing on ANTI-VIRULENCE Properties

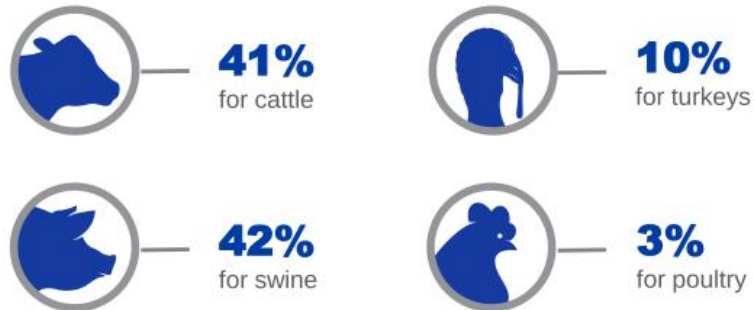
Make the most of our clay's unique properties as a differentiator from competitors

Creating Synergy by Adding Select Adjuvants

Innovate synergistic formulae with combinations of targeted adjuvants coupled with our mineral-based core technology

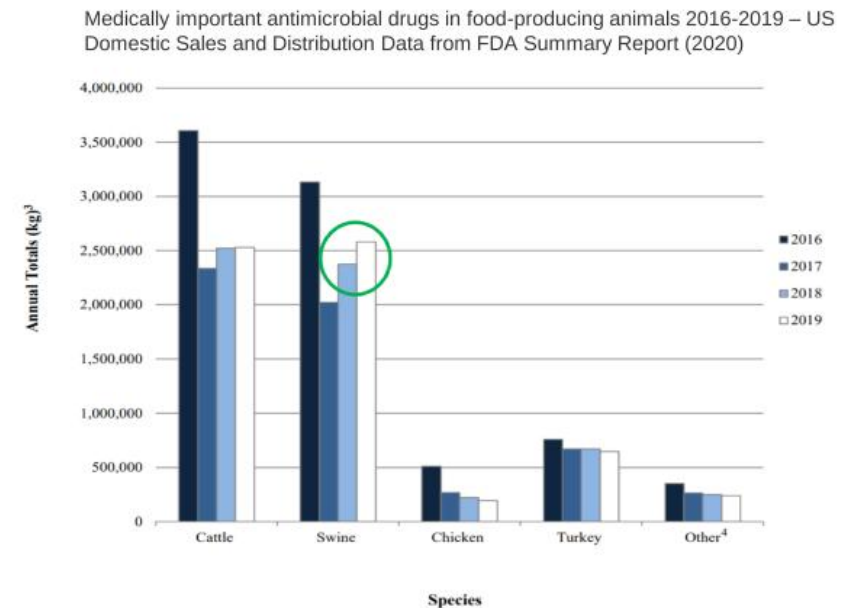
Global Sales of Antibiotic Growth Promoters Estimated at ≈\$4B USD*

In the US alone, >6.1 million kilograms of antibiotics were sold in 2019 with an estimate of:



- A decline for all species except for swine which **rose by 9%**.

Data Extracted From: 2020 FDA Annual Summary Report



The accelerating decline in poultry antibiotic sales - a 62% reduction since 2016 - reflects a consumer-driven movement that has transformed industry feeding practices.

Pricing & Positioning Strategy for Value



Multi-Billion Dollar Addressable Global Market

Cross species application needed

- Poultry Industry rapidly removing AGPs* – other species are following
- Unique opportunity to target Companion Animal rations
- Target a “base level” of our clay mineral in all feeds

Products that can provide a wide range of benefits:

- Support production economics, gut health, and microbial balance
- Support overall Animal Health & Welfare
- Achieve highest level of quality, traceability, and consumer acceptance

Amlan is well-positioned to deliver:

- Pure clay solutions (singlet offering or blend of clays)
- Formulated products enhanced with targeted adjuvants
- A carrier for other “bioactive” products
- We are a vertically integrated producer with over 80 years of expertise





Q&A

Please submit questions
in the **“Ask a Question”**
field of the webcast.

Stockholder questions or remarks must be
relevant to the meeting and pertinent to the
matters properly brought before the meeting.

Please see Rules of Conduct for more information.