



ROTH CONFERENCE PRESENTATION

March 16, 2021



FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking statements. Examples of such forward-looking statements include but are not limited to: (i) statements regarding the Company's results of operations and financial condition, (ii) statements of plans, objectives or goals of the Company or its management, including those related to financing, products or services, (iii) statements of future economic performance; and (iv) statements of assumptions underlying such statements. Words such as "believes", "anticipates", "expects", "intends", "forecasts" and "plans" and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. The Company cautions that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to: (i) future revenues being lower than expected; (ii) increasing competitive pressures in the industry; (iii) general economic conditions or conditions affecting demand for the services offered by us in the markets in which we operate, both domestically and internationally, including as a result of the post-Brexit regulation, being less favorable than expected; (iv) worldwide economic and business conditions and conditions in the industries in which we operate; (v) fluctuations in the cost of raw materials and utilities; (vi) currency fluctuations and hedging risks; (vii) our ability to protect our intellectual property; and (viii) the significant amount of indebtedness we have incurred and may incur and the obligations to service such indebtedness and to comply with the covenants contained therein; (ix) risks related to the impact of the global COVID-19 pandemic, such as the scope and duration of the outbreak, government actions and restrictive measures implemented in response, supply chain disruptions and other impacts to the business, and the Company's ability to execute business continuity plans, as a result of the COVID-19 pandemic. The Company cautions that the foregoing list of important factors is not exhaustive. These factors are more fully discussed in the sections "Forward-Looking Statements" and "Risk factors" in our Annual Report on Form 10-K for the year ended December 31, 2020, which was filed with the U.S. Securities and Exchange Commission on March 2, 2021. When relying on forward-looking statements to make decisions with respect to the Company, investors and others should carefully consider the foregoing factors and other uncertainties and events. Such forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

LUXFER OVERVIEW (NYSE: LXFR)

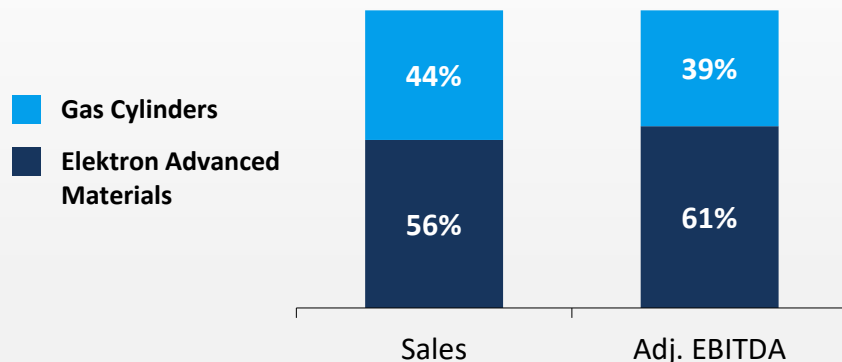
Company Snapshot

Founded	1898
Headquarters	U.K.
Market Capitalization ¹	~\$550M
Net Debt/Adj. EBITDA ²	0.9x
ROIC on Adj. Earnings ²	11.8%

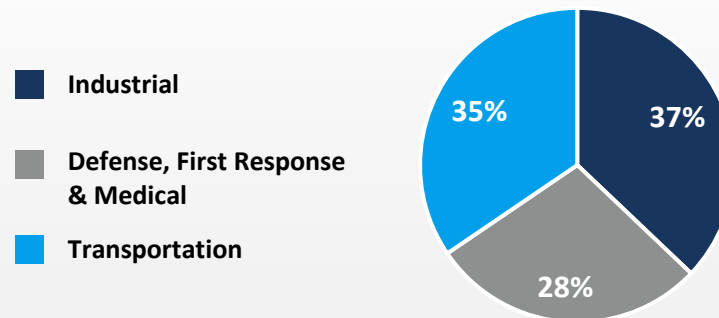
Financial Performance (2020)

		4-year CAGR
Net Sales	\$325M	-% ³
Adj. EBITDA ²	\$54M	3.6% ³
Adj. EBITDA ² Margin	17%	1% ³
Adj. EPS ²	\$1.03	10.6% ³
Net Debt	\$52M	\$49M ³

2020 Sales and Adj. EBITDA² by Segment



Global End Market Exposure



¹ As of 3/4/2021 ² Adjusted non-GAAP numbers. Reconciliation in Appendix and published in 10-K, available at www.luxfer.com ³ Change noted over Q4 2016 TTM.

Highly-Engineered Industrial Materials Company Serving Niche Markets

SEGMENT OVERVIEW

ELEKTRON		GAS CYLINDERS
<p>Magnesium</p> <p>Innovation leader in the use of magnesium for unique, high-performance, lightweight alloys, flameless heating technology and specialty products</p>	<p>Zirconium Compounds</p> <p>Expertise in high-performance specialty zirconium-based solutions for a broad range of applications</p>	<p>High Pressure Composite Cylinders</p> <p>World's largest manufacturer of high-pressure composite cylinders with innovations in manufacturing to produce lightweight, durable and corrosion-resistant cylinders</p>

END MARKETS		
<p>Industrial Defense Medical Aero</p>	<p>Industrial and Automotive Catalysis</p>	<p>Alternative Fuel SCBA Aero</p>



GLOBAL MEGA TRENDS BUILDING GROWTH MOMENTUM

General Industrial

Aerospace, Alternative Fuel and Auto

Defense, First Response and Healthcare



Light Weighting

- Magnesium & Carbon Fiber composite products
- Aerospace alloys, Portable Oxygen cylinders for SCBA and medical applications



Safe & Healthy Lifestyle

Meals Ready-to-Eat; and medical



Clean Environment & Emissions

CNG & Hydrogen Storage; auto emission control

Repositioning Portfolio to Support Global MEGA Growth Trends

LARGE ADDRESSABLE MARKET

~\$10B

Total Addressable Market



ELEKTRON

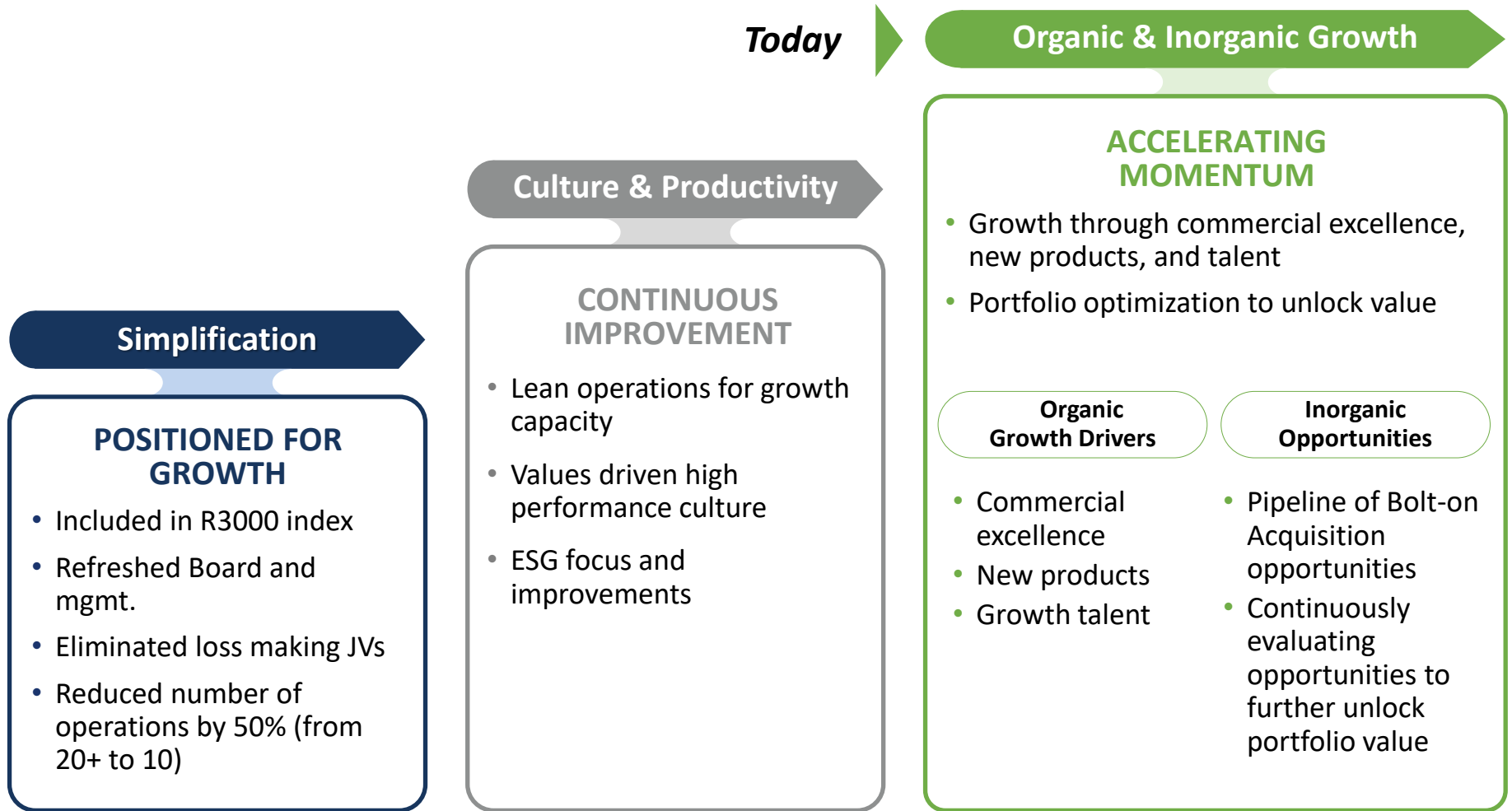
**HIGH PERFORMANCE
GAS CYLINDERS**

Market Size ²	~\$8B	~\$2B
5-year Industry CAGR (2021-2026)	3% - 7%	4% - 8%
Profitability (EBITDA%)	15% - 25%	10% - 15%

¹ Defined as High performance alloys, ceramics and composites used in general industrial, transportation, defense, and medical applications. Target addressable high-performance market is 10% of the total available market which is \$85B in size. ² Luxfer analysis, industry annual reports, Deloitte, Spears and Associates, Mordor intelligence, Grandview research, William Blair.

Portfolio Optimization Opportunities

TRANSFORMATION PLAN: ACCELERATING GROWTH MOMENTUM



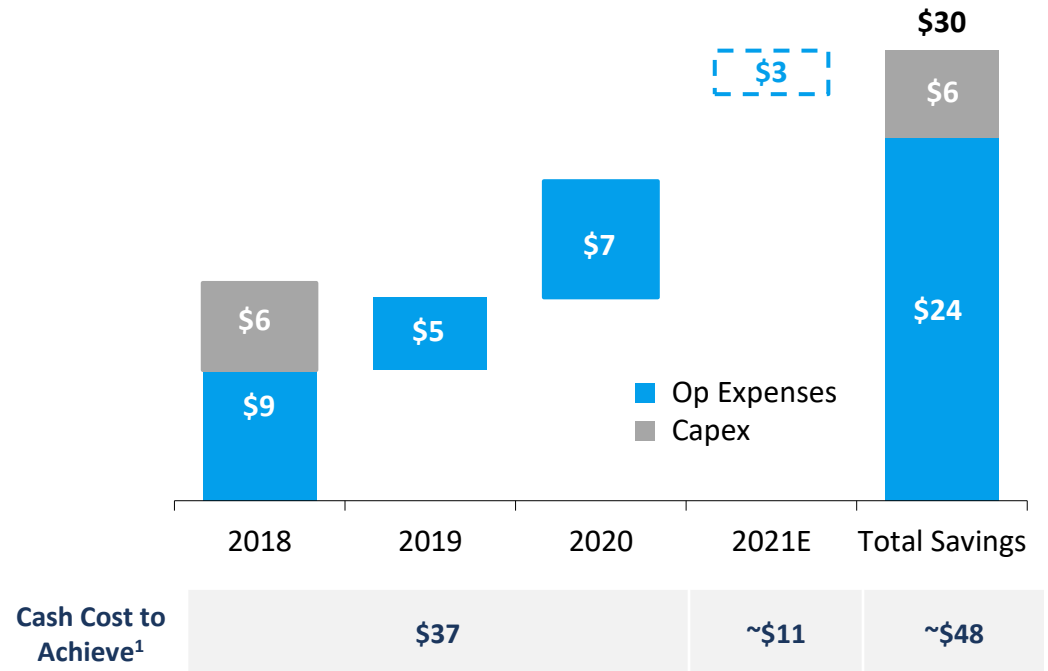
Strong Foundation for Growth

TRANSFORMATION SUCCESS: PRODUCTIVITY

PRODUCTIVITY UPDATE

- Focus on cost reduction and waste elimination has added \$21M of net cost savings
- Smaller footprint has reduced operational capital requirements by ~\$6M annually
- Lower cost structure will deliver incremental profitability performance when markets & growth recover
- Confident in delivering remaining savings before end of 2021

TRANSFORMATION PLAN SAVINGS (\$M)



¹ Cash cost to achieve includes restructuring and exceptional charges, such as Severance, Rationalization & Environmental remediation, etc.; Cash cost to achieve excludes typical annual capital spend of ~\$10M to \$12M

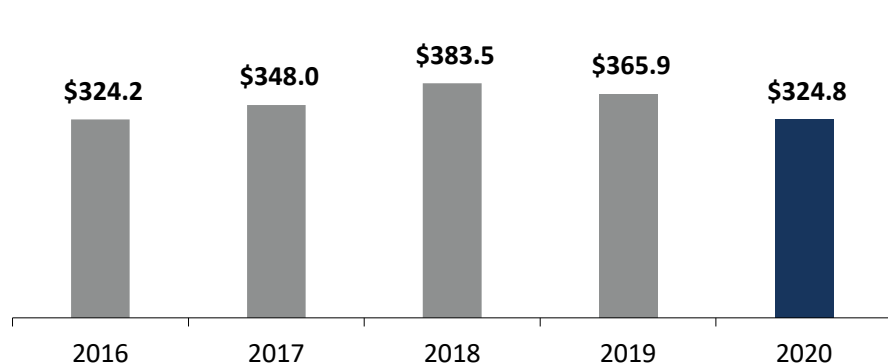
Cost Savings Element of Transformation Plan Nearly Complete

LONG-TERM PERFORMANCE OVERVIEW¹

All in \$M except EPS

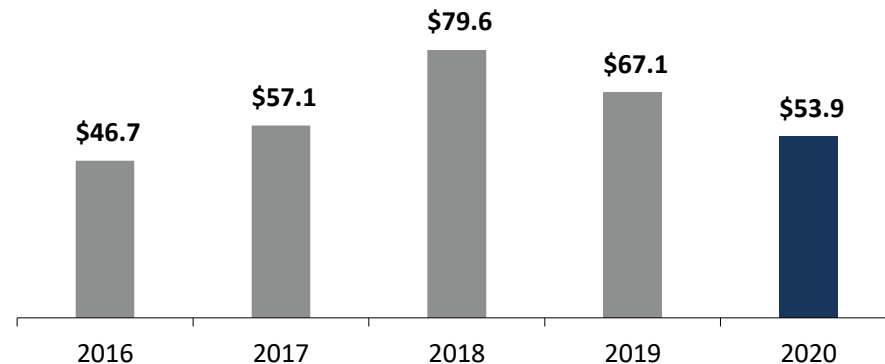
Revenue

0%
4-yr CAGR



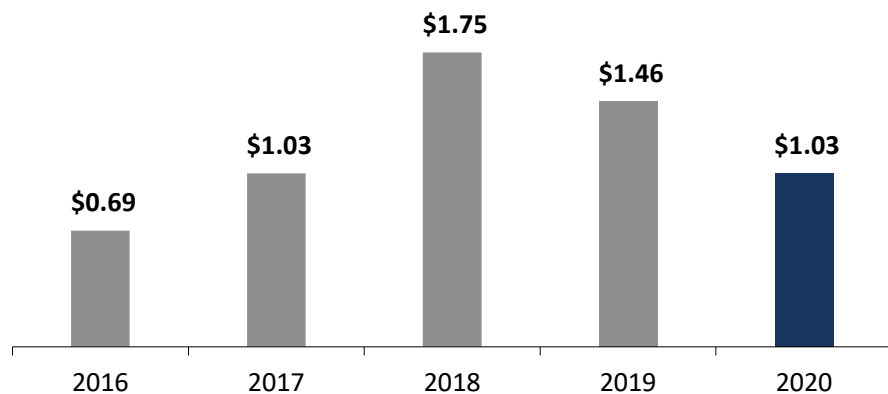
Adj. EBITDA

3.6%
4-yr CAGR



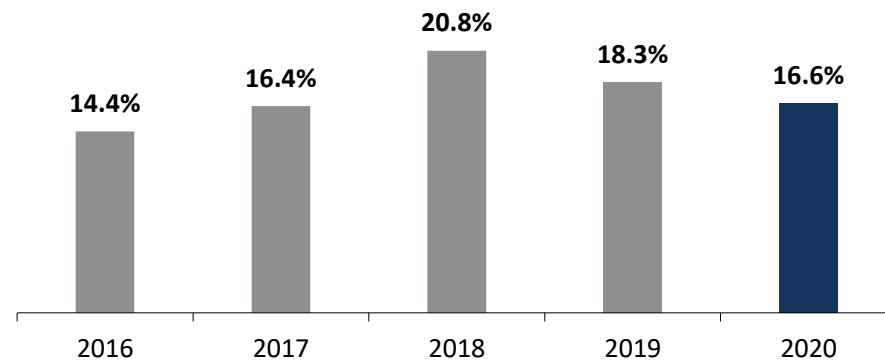
Adj. EPS

10.6%
4-yr CAGR



Adj. EBITDA Margin

17.3%
5-yr Avg.



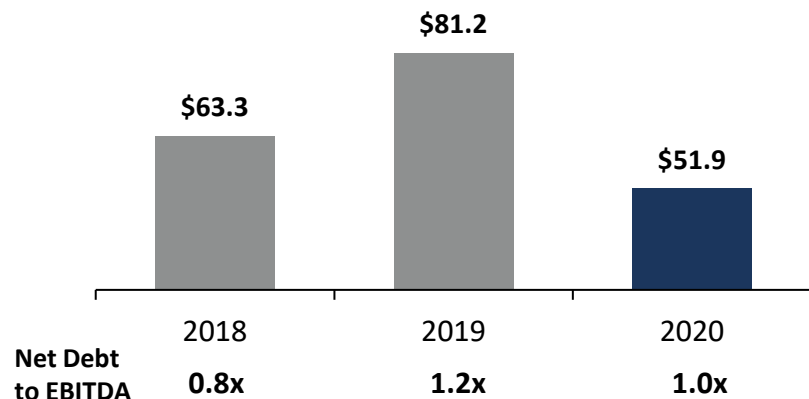
¹ Excludes the impact of Discontinued Operations (see appendix) and excluding the impact of Czech Recycling Divestiture

Strategy Execution is Delivering Results

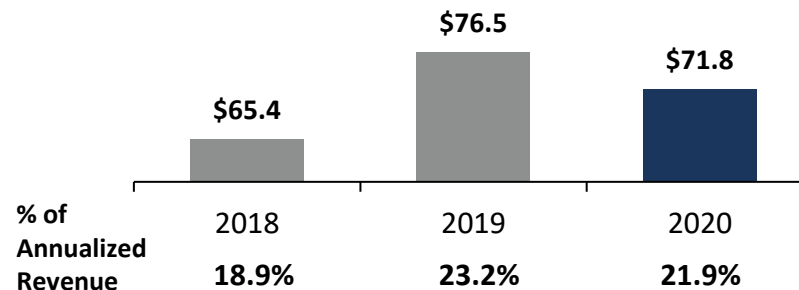
KEY BALANCE SHEET & CASH FLOW METRICS

All in \$M except ROIC

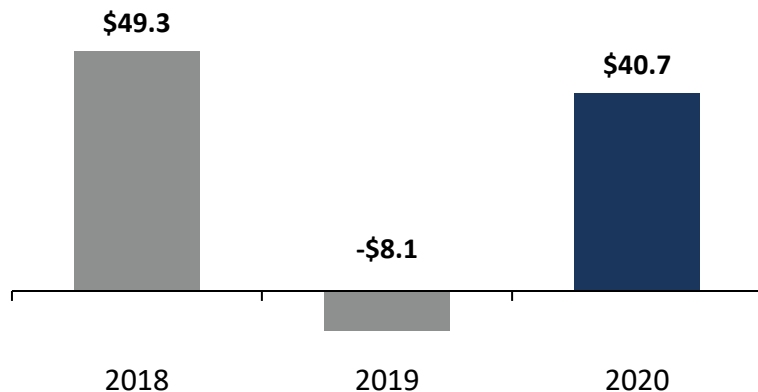
Net Debt¹



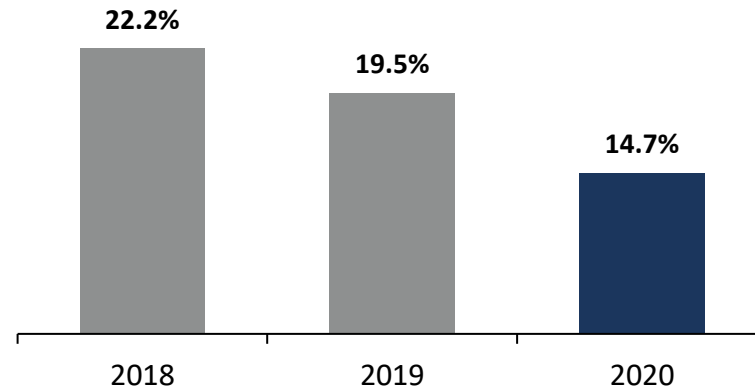
Working Capital¹



Free Cash Flow²



ROIC from Adj. Earnings³ (TTM)



¹ Excludes the impact of Discontinued Operations (see appendix); ² FCF = Cash Flow from Operations – Capex; ³ Calculated using adjusted earnings (see appendix)

Strong FCF Generation & Balance Sheet

CAPITAL ALLOCATION PRIORITIES

Reinvestment

- ✓ Investing in strategic growth opportunities and new product innovation
- ✓ Funding transformation cost savings initiatives; \$37M through 2020

M&A

- ✓ Identifying inorganic options to drive additional shareholder value creation

Returns to Shareholders

- ✓ Paid +\$93M in dividends since 2013, including \$3.4M, or \$0.125/share in Q4
- ✓ Share repurchases of +\$9M since 2013; board authorized \$25M share repurchase plan

STRATEGIC FILTERS

- ✓ Niche End Markets
- ✓ Growth
- ✓ Attractive Margin
- ✓ Synergies

FINANCIAL CRITERIA

- ✓ ROIC
- ✓ IRR
- ✓ ROS
- ✓ EPS

Continuing to Invest for Long-Term Growth

TRANSACTION SUMMARY: SCI ACQUISITION

Accretive to EPS in
2022, dilutive in 2021

ROIC > 10%
within 3 Years

Attractive Valuation
Post Synergy

- **Announced definitive agreement** to acquire Structural Composites Industries (“SCI”) from Worthington Industries, Inc. (NYSE: WOR) for \$20 million in cash
- **Increases Luxfer’s presence** in compressed natural gas (CNG) and hydrogen storage, aerospace, SCBA, and defense
- **Adds critical sales, support and manufacturing resources** to support Luxfer’s global growth targets
- **Expected to generate significant revenue and cost synergies** within three years of closing by generating operating efficiencies and creating growth capacity

LUXFER STRATEGIC CRITERIA FOR ACQUISITIONS



Disciplined Approach to Strategic Acquisitions Resulted in a Value-added Transaction

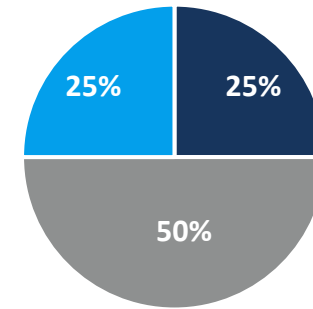
STRUCTURAL COMPOSITES INDUSTRIES (SCI) SNAPSHOT

KEY STATISTICS

Founded	1971
Headquarters	Pomona, CA
Employees	~150
Transaction Timing	Acquisition Completed 3/15/21



Global End Market Exposure



■ Aerospace ■ Alternative Fuel (AF) ■ Other

Transportation End Markets Served

Aerospace

Alternative Fuel

Other



Complementary Product Portfolio

COMPELLING STRATEGIC BENEFITS

Expands capabilities within higher growth alternative fuel

- Increases exposure to CNG and Hydrogen Storage Growth
- Expands capacity & technology to capture growth
- Grows customer base and strengthens global team
- Strengthens position with high-growth hydrogen market

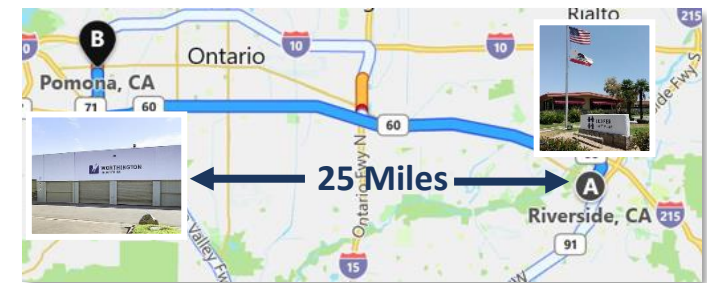


Broadens portfolio and creates expansion opportunities

- Better Serve Customers in SCBA & Aerospace
- Broader product portfolio to serve customers
- Better positioned for market recovery
- Greater opportunity to expand geographically

Significant Growth and Cost Synergies within three years

- Facility proximity enables significant operating costs synergies
- Expanded technology portfolio creates growth opportunities
- Generating efficiencies through use of Lean and Luxfer B.E.S.T

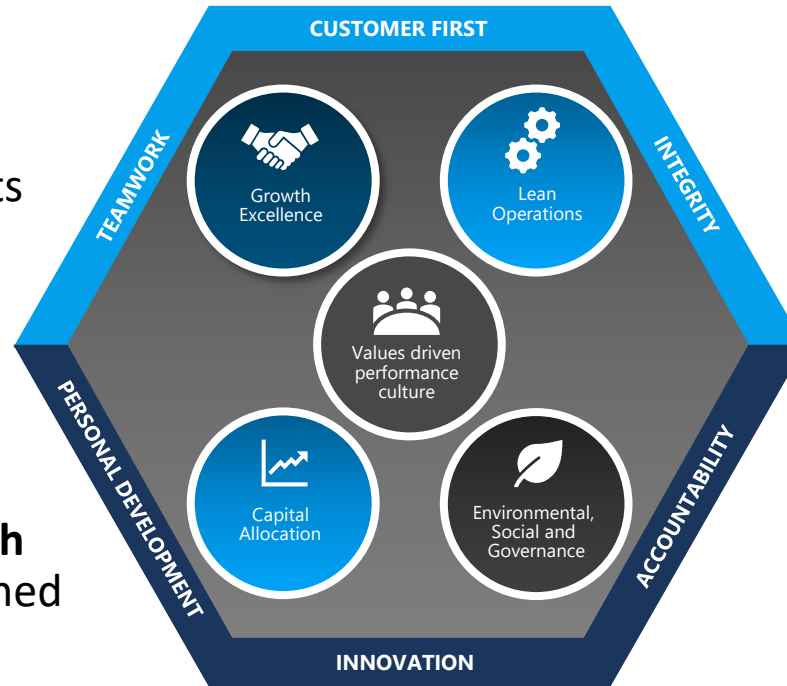


Welcoming Pomona Operations into Luxfer!

KEY INVESTMENT CONSIDERATIONS

Highly Engineered Industrial Materials Company with Attractive End Markets

Strong Balance Sheet, Consistent Cash Conversion & Disciplined Capital Allocation



Comprehensive Transformation Plan to Enhance Growth and Profitability

Significant Opportunities for Continued Value Creation



Our Best Days Are Ahead of Us



APPENDICES

Summary Financial Statements and Reconciliation of Non-GAAP Measures

SUMMARY INCOME STATEMENT¹

(Unaudited)

\$M	2020	2019	Variance	
	Q4	Q4	\$M	%
NET SALES	82.1	82.3	(0.2)	-0.2%
Cost of sales	(62.2)	(62.6)		
Gross profit	19.9	19.7	0.2	1.0%
Selling, general and administrative expenses	(9.5)	(11.2)		
Research and development expenses	(0.7)	(1.2)		
Restructuring charges	(1.5)	(1.6)		
Impairment credit	-	-		
Acquisition related credit / (charge)	0.2	0.3		
Other charges	-	0.2		
Operating income	8.4	6.2	2.2	35.5%
Finance costs:				
Net finance costs	(1.5)	(1.0)		
Defined benefit pension credit	1.0	(0.4)		
Income before income taxes and equity in net income of affiliates	7.9	4.8	3.1	64.6%
Provision for income taxes	(1.3)	(3.2)		
Income before equity in net income / (loss) of affiliates	6.6	1.6	5.0	312.5%
Equity in income / (loss) of affiliates (net of tax)	-	-		
Net income from continuing operations	6.6	1.6	5.0	312.5%
Net income / (loss) from discontinued operations	0.5	(4.6)		
Net income / (loss)	7.1	(3.0)	10.1	-336.7%
<i>Earnings per share - Basic</i>	0.24	0.06		
<i>Earnings per share - Diluted</i>	0.24	0.06		
ADJUSTED NET INCOME	7.7	5.7	2.0	35.1%
<i>Adjusted earnings per share - Diluted</i>	0.27	0.20		
Adjusted EBITDA	13.8	11.4	2.4	21.1%

	2020	2019	Variance	
	FY	FY	\$M	%
	324.8	373.4	(48.6)	-13.0%
	(243.9)	(269.7)		
	80.9	103.7	(22.8)	-22.0%
	(39.8)	(49.7)		
	(3.3)	(5.7)		
	(9.3)	(25.9)		
	-	0.2		
	-	(1.4)		
	-	(2.5)		
	28.5	18.7	9.8	52.4%
	(5.0)	(4.4)		
	4.3	1.3		
	27.8	15.6	12.2	78.2%
	(6.9)	(7.6)		
	20.9	8.0	12.9	161.3%
	(0.1)	0.7		
	20.8	8.7	12.1	139.1%
	(0.8)	(5.6)		
	20.0	3.1	16.9	545.2%
	0.75	0.32		
	0.74	0.31		
	28.9	40.9	(12.0)	-29.3%
	1.03	1.47		
	53.9	67.1	(13.2)	-19.7%

¹ From continuing operations unless otherwise stated

CASH FLOW

(Unaudited)

\$M	2020	2019	2020	2019
	Q4	Q4	FY	FY
Operating activities				
Net income / (loss)	7.1	(2.4)	20.0	3.1
Net (income) / loss from discontinued operations	(0.5)	3.5	0.8	5.6
NET INCOME / (LOSS) FROM CONTINUING OPERATIONS	6.6	1.1	20.8	8.7
Equity income of unconsolidated affiliates	-	-	0.1	(0.7)
Depreciation	3.2	3.1	12.6	12.0
Amortization of purchased intangible assets	0.1	0.3	0.7	1.2
Loss on disposal of property, plant and equipment	0.1	0.2	0.1	0.2
Amortization of debt issuance costs	-	-	0.4	0.3
Share-based compensation	0.7	0.5	2.8	4.5
Deferred income taxes	4.4	2.6	4.8	4.0
(Gain) loss on disposal of business	-	-	-	(2.9)
Asset impairment charges	-	-	-	4.8
Defined benefit pension credit	(0.6)	(1.5)	(3.9)	(2.8)
Defined benefit pension contributions	(3.1)	(2.2)	(5.8)	(7.9)
Changes in assets and liabilities, net of effects of business acquisitions				
Accounts and notes receivable	5.9	5.6	10.7	(7.6)
Inventories	5.8	4.8	9.5	3.5
Other current assets	(1.1)	1.0	9.6	(2.3)
Accounts payable	(3.4)	2.6	(12.9)	(0.7)
Accrued liabilities	(4.6)	(2.5)	(1.9)	(9.5)
Other current liabilities	(0.1)	3.8	2.5	3.1
Other non-current assets and liabilities	(1.1)	(0.3)	(0.8)	(2.9)
NET CASH FLOWS FROM OPERATING - CONTINUING OPERATIONS	12.8	19.1	49.3	5.0
Net cash flows from operating - discontinued operations	0.1	0.3	0.3	0.8
NET CASH FLOWS FROM OPERATING OPERATIONS	12.9	19.4	49.6	5.8
Investing activities				
Capital expenditures	(2.2)	(3.3)	(8.0)	(13.1)
Proceeds from property, plant and equipment sale	-	-	-	1.2
Proceeds from sale of businesses and other	0.2	(0.2)	1.5	4.4
NET CASH FLOWS FROM INVESTING - CONTINUING OPERATIONS	(2.0)	(3.5)	(6.5)	(7.5)
Net cash flows from investing - discontinued operations	(0.1)	(0.3)	(0.3)	(0.8)
NET CASH FLOWS BEFORE FINANCING	10.8	15.6	42.8	(2.5)
Financing activities				
Net increase / (decrease) in short-term borrowings	-	-	-	(3.5)
Net (drawdown) / repayments of long-term borrowings	(21.7)	(14.2)	(38.2)	17.5
Deferred consideration paid	-	-	(0.4)	(0.5)
Proceeds from issue of share capital	-	0.2	1.1	3.5
Share-based compensation cash paid	(3.4)	(3.4)	(13.6)	(13.6)
Dividends paid	(0.1)	(0.1)	(1.4)	(4.4)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS BEFORE EXCHANGE	(14.4)	(1.9)	(9.7)	(3.5)
Effect of exchange rate changes	1.0	0.1	0.9	(0.3)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	(13.4)	(1.8)	(8.8)	(3.8)

RECONCILIATION OF NON-GAAP MEASURES¹

(Unaudited)

	2020	2019	2020	2019
\$M	Q4	Q4	FY	FY
Net income	6.6	1.6	20.8	8.7
Accounting charges relating to acquisitions and disposals of businesses:				
Unwind of discount on deferred consideration	-	-	-	0.2
Amortization on acquired intangibles	0.1	0.3	0.7	1.2
Acquisitions and disposals	(0.2)	(0.3)	-	1.4
Defined benefit pension actuarial adjustment	(1.0)	0.4	(4.3)	(1.3)
Restructuring charges	1.1	1.6	8.9	25.9
Impairment charges	-	-	-	(0.2)
Other charges	0.4	(0.2)	0.4	2.5
Share-based compensation charges	0.7	0.5	2.8	4.5
Income tax on adjusted items	-	1.8	(0.4)	(2.0)
Adjusted net income	7.7	5.7	28.9	40.9
Add back / (deduct):				
Income tax on adjusted items	-	(1.8)	0.4	2.0
Provision for income taxes	1.3	3.2	6.9	7.6
Net finance costs	1.5	1.0	5.0	4.4
Adjusted EBITA	10.5	8.1	41.2	54.9
Loss on disposal of PPE	0.1	0.2	0.1	0.2
Intangible Amortization	(0.1)	(0.3)	(0.7)	(1.2)
Depreciation & Amortization	3.3	3.4	13.3	13.2
Adjusted EBITDA	13.8	11.4	53.9	67.1

¹ From continuing operations unless otherwise stated

RECONCILIATION OF NON-GAAP MEASURES¹

(Unaudited)

\$M	2019 Q1	2019 Q2	2019 Q3	2019 Q4	2020 Q1	2020 Q2	2020 Q3	2020 Q4
EBITA	15.7	17.2	13.9	8.1	12.7	7.5	10.5	10.5
Effective tax rate - per income statement	-220.0%	28.3%	10.8%	66.7%	19.1%	19.0%	53.8%	16.5%
Notional tax	34.5	(4.9)	(1.5)	(5.4)	(2.4)	(1.4)	(5.7)	(1.7)
EBITA after notional tax	50.2	12.3	12.4	2.7	10.3	6.1	4.8	8.8
Rolling 12 month EBITA after notional tax	88.3	87.2	84.7	77.7	37.7	31.5	23.9	30.0
Bank and other loans	92.6	109.2	105.6	91.4	108.8	90.5	74.2	53.4
Net cash and cash equivalents	(14.2)	(20.4)	(11.9)	(10.2)	(17.3)	(8.1)	(14.9)	(1.5)
Net debt	78.4	88.8	93.7	81.2	91.5	82.4	59.3	51.9
Total equity	179.8	178.0	179.9	174.4	169.8	173.3	176.7	167.1
Held-for-sale net assets ²	(37.2)	(36.6)	(37.7)	(30.0)	(33.1)	(28.2)	(24.2)	(20.9)
Invested capital	221.0	230.2	235.9	225.6	228.2	227.5	211.8	198.1
4 point average invested capital	233.5	229.5	225.0	228.2	230.0	229.3	223.3	216.4
Return on invested capital	37.8%	38.0%	37.6%	34.0%	16.4%	13.7%	10.7%	13.8%
Adjusted net income for the period	11.7	13.0	10.5	5.7	9.4	5.2	6.6	7.7
Provision for income taxes	2.2	1.5	0.7	3.2	1.7	1.1	2.8	1.3
Income tax on adjustments to net income	0.7	1.6	1.5	(1.8)	0.4	0.1	(0.1)	-
Adjusted income tax charge	2.9	3.1	2.2	1.4	2.1	1.2	2.7	1.3
Adjusted profit before taxation	14.6	16.1	12.7	7.1	11.5	6.4	9.3	9.0
Adjusted effective tax rate	19.9%	19.3%	17.3%	19.7%	18.3%	18.8%	29.0%	14.4%
EBITA (as above)	15.7	17.2	13.9	8.1	12.7	7.5	10.5	10.5
Adjusted notional tax	(3.1)	(3.3)	(2.4)	(1.6)	(2.3)	(1.4)	(3.0)	(1.5)
Adjusted EBITA after notional tax	12.6	13.9	11.5	6.5	10.4	6.1	7.5	9.0
Rolling 12 month adjusted EBITA after notional tax	54.8	55.2	51.7	44.5	42.3	34.5	30.4	32.9
Adjusted return on invested capital	23.5%	24.0%	23.0%	19.5%	18.4%	15.0%	13.6%	15.2%

¹ From continuing operations unless otherwise stated

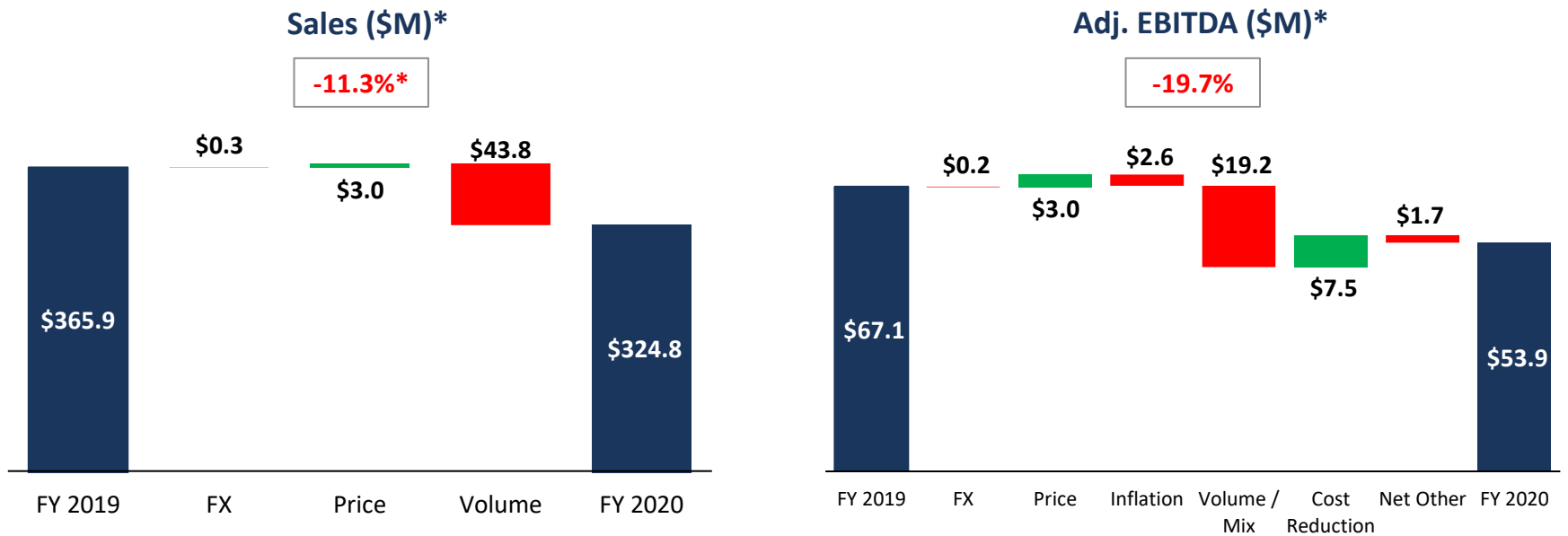
²Held-for-sale net assets relating to discontinued operations

RESTATEMENT TABLE FOR DISCONTINUED OPERATIONS

(Unaudited)

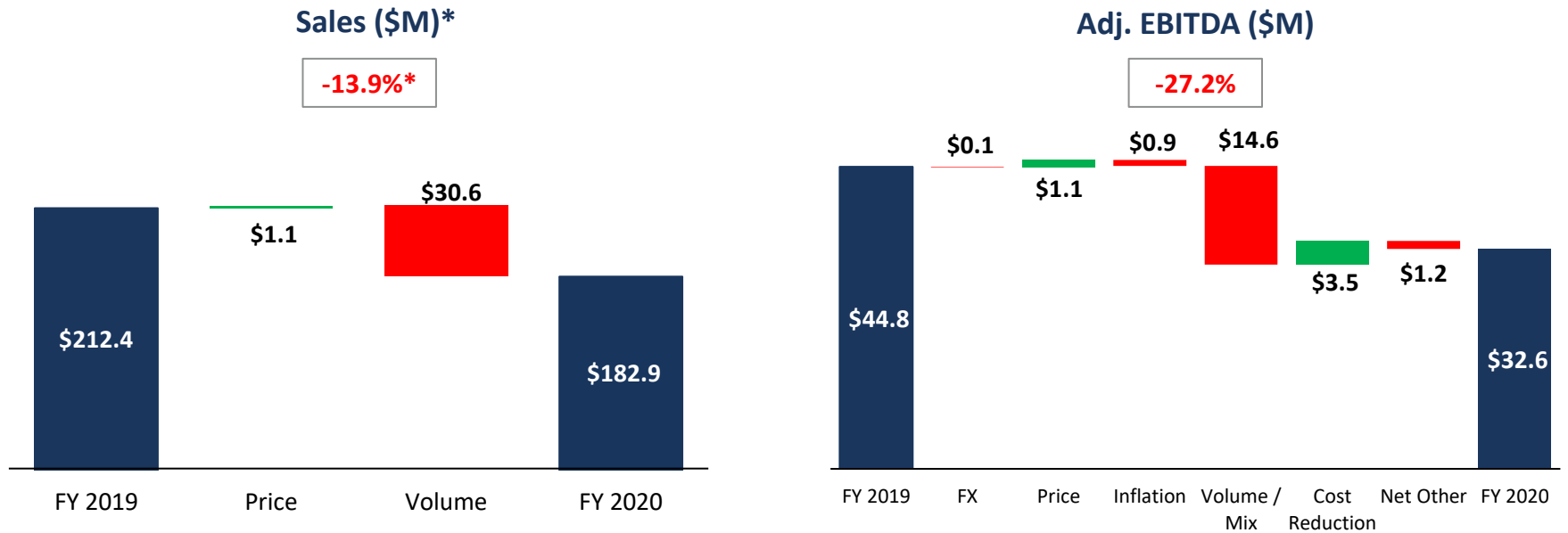
	2019	2019	2019	2019	2020	2020	2020	2020	2019	2020
\$M	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	FY	FY
Net Sales										
Gas Cylinders segment	40.3	39.6	37.9	35.7	37.2	37.5	32.3	34.9	153.5	141.9
Elektron Segment	62.0	58.4	52.9	46.6	51.2	39.1	45.4	47.2	219.9	182.9
Net sales from continuing operations	102.3	98.0	90.8	82.3	88.4	76.6	77.7	82.1	373.4	324.8
Net sales from discontinued operations	18.1	18.5	16.3	17.2	15.4	12.9	12.7	12.2	70.1	53.2
	120.4	116.5	107.1	99.5	103.8	89.5	90.4	94.3	443.5	378.0
Adjusted EBITDA										
Gas Cylinders segment	4.6	7.3	6.3	4.1	4.2	5.3	7.1	4.7	22.3	21.3
Elektron Segment	14.0	13.1	10.4	7.3	11.6	5.3	6.6	9.1	44.8	32.6
EBITDA from continuing operations	18.6	20.4	16.7	11.4	15.8	10.6	13.7	13.8	67.1	53.9
EBITDA from discontinued operations	(0.1)	(0.2)	-	1.3	(0.7)	(0.2)	0.5	0.9	1.0	0.5
	18.5	20.2	16.7	12.7	15.1	10.4	14.2	14.7	68.1	54.4
Adjusted diluted earnings per ordinary share										
From continuing operations	0.42	0.47	0.38	0.20	0.34	0.19	0.24	0.27	1.47	1.03
From discontinued operations	(0.02)	(0.03)	(0.02)	0.02	(0.04)	(0.02)	0.01	0.02	(0.04)	(0.03)
	0.40	0.44	0.36	0.22	0.30	0.17	0.25	0.29	1.43	1.01

FY LUXFER 2020



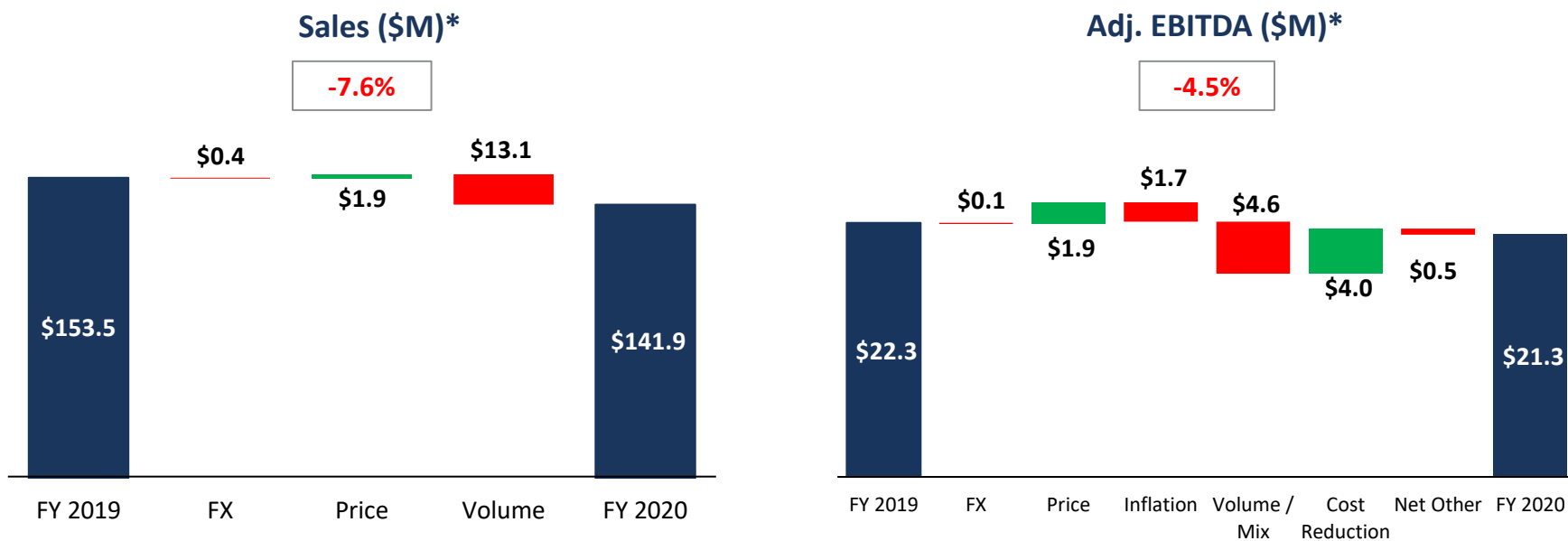
* Excludes the impact of Discontinued Operations (see appendix) and excluding the impact of Czech Recycling Divestiture

FY 2020: ELEKTRON SEGMENT RESULTS



* Excludes divested Czech Recycling Business

FY 2020: GAS CYLINDERS SEGMENT RESULTS



* Excludes the impact of Discontinued Operations (see appendix)