ROGERS CORPORATION

Investor Presentation

NOVEMBER 2023

Forward Looking Statements

Safe Harbor Statement

Statements included in this presentation that are not a description of historical facts are forward-looking statements. Words or phrases such as “believe,” “may,” “could,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “seek,” “plan,” “expect,” “should,” “would” or similar expressions are intended to identify forward-looking statements, and are based on Rogers’ current beliefs and expectations. This release contains forward-looking statements regarding our plans, objectives, outlook, goals, strategies, future events, future net sales or performance, capital expenditures, future restructuring, plans or intentions relating to expansions, business trends and other information that is not historical information. All forward-looking statements are based upon information available to us on the date of this release and are subject to risks, uncertainties and other factors, many of which are outside of our control, which could cause actual results to differ materially from those indicated by the forward-looking statements. Other risks and uncertainties that could cause such results to differ include: the duration and impacts of the coronavirus global pandemic and efforts to contain its transmission and distribute vaccines, including the effect of these factors on our business, suppliers, customers, end users and economic conditions generally; continuing disruptions to global supply chains and our ability, or the ability of our suppliers, to obtain necessary product components; failure to capitalize on, volatility within, or other adverse changes with respect to the Company's growth drivers, including advanced mobility and advanced connectivity, such as delays in adoption or implementation of new technologies; uncertain business, economic and political conditions in the United States (U.S.) and abroad, particularly in China, South Korea, Germany, the United Kingdom, Hungary and Belgium, where we maintain significant manufacturing, sales or administrative operations; the trade policy dynamics between the U.S. and China reflected in trade agreement negotiations and the imposition of tariffs and other trade restrictions, including trade restrictions on Huawei Technologies Co., Ltd. (Huawei); fluctuations in foreign currency exchange rates; our ability to develop innovative products and the extent to which our products are incorporated into end-user products and systems and the extent to which end-user products and systems incorporating our products achieve commercial success; the ability and willingness of our sole or limited source suppliers to deliver certain key raw materials, including commodities, to us in a timely and cost-effective manner; intense global competition affecting both our existing products and products currently under development; business interruptions due to catastrophes or other similar events, such as natural disasters, war, including the ongoing conflict between Russia and Ukraine, terrorism or public health crises; the impact of sanctions, export controls and other foreign asset or investment restrictions; failure to realize, or delays in the realization of anticipated benefits of acquisitions and divestitures due to, among other things, the existence of unknown liabilities or difficulty integrating acquired businesses; our ability to attract and retain management and skilled technical personnel; our ability to protect our proprietary technology from infringement by third parties and/or allegations that our technology infringes third party rights; changes in effective tax rates or tax laws and regulations in the jurisdictions in which we operate; failure to comply with financial and restrictive covenants in our credit agreement or restrictions on our operational and financial flexibility due to such covenants; the outcome of ongoing and future litigation, including our asbestos-related product liability litigation or risks arising from the terminated DuPont Merger; changes in environmental laws and regulations applicable to our business; and disruptions in, or breaches of, our information technology systems. Should any risks and uncertainties develop into actual events, these developments could have a material adverse effect on the Company. For additional information about the risks, uncertainties and other factors that may affect our business, please see our most recent annual report on Form 10-K and any subsequent reports filed with the Securities and Exchange Commission, including quarterly reports on Form 10-Q. Rogers Corporation assumes no responsibility to update any forward-looking statements contained herein except as required by law.

Non-GAAP and Additional Information

Non-GAAP Information

This presentation includes the following financial measures that are not presented in accordance with generally accepted accounting principles in the United States of America (“GAAP”):

(1) Adjusted EBITDA, which the Company defines as net income (loss) excluding interest expense, net, income tax expense (benefit), depreciation and amortization, stock-based compensation expense, pension settlement charges and discrete items; which are acquisition and related integration costs, dispositions, gains or losses on the sale or disposal of property, plant and equipment, restructuring, severance, impairment and other related costs, non-routine shareholder advisory costs, (income) costs associated with terminated merger, UTIS fire (recovery) charges and the related income tax effect on these items (collectively, “discrete items”);
(2) Adjusted EBITDA Margin, which the Company defines as the percentage that results from dividing Adjusted EBITDA by total net sales;

Management believes adjusted EBITDA and adjusted EBITDA margin are useful to investors because they allow for comparison to the Company’s performance in prior periods without the effect of items that, by their nature, tend to obscure the Company’s core operating results due to potential variability across periods based on the timing, frequency and magnitude of such items. As a result, management believes that these measures enhance the ability of investors to analyze trends in the Company’s business and evaluate the Company’s performance relative to peer companies However, non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or as alternatives to, financial measures prepared in accordance with GAAP. In addition, these non-GAAP financial measures may differ from, and should not be compared to, similarly named measures used by other companies. Reconciliations of the differences between these non-GAAP financial measures and their most directly comparable financial measures calculated in accordance with GAAP are set forth below.

Introductions

Colin Gouveia
President &
Chief Executive Officer

Ram Mayampurath
Senior Vice President &
Chief Financial Officer

Why Invest In Rogers?

GROWTH FOCUS	*Strong, diversified growth opportunities driven by key secular trends and core markets*
INNOVATION LEADER	*Proven track record of developing and commercializing unique material solutions for leading-edge applications*
VALUE CREATION MODEL	*A repeatable customer engagement process that has created a strong competitive advantage and deep relationships*
FINANCIAL OPPORTUNITY	*Targeting significant revenue growth and EBITDA margin expansion over the next several years*

Our Strategy

Rogers' proven strategy remains unchanged

Implementing a market-driven business by aligning to industries with strong growth trends

Leveraging our innovation leadership to serve fast growing markets, today and in the future.

Driving operational excellence to ensure efficient and cost-effective service for customers

Targeting M&A opportunities with complementary technologies and strong financial profiles

Rogers At A Glance

~3,600 EMPLOYEES

$971 MILLION OF REVENUE IN 2022

15 MANUFACTURING FACILITIES
3 GLOBAL INNOVATION CENTERS

>5,000 CUSTOMERS IN 70 COUNTRIES

ROGERS CORPORATION

Who We Are

Rogers' Technologies Solve Complex Challenges

ROGERS CORPORATION

Rogers Technology

Solving our customers' most complex challenges

HIGHLY ENGINEERED | DIFFERENTIATED OFFERINGS | MARKET LEADERSHIP

BRANDS

KEY MARKETS

Advanced Electronics Solutions (AES)

Solves design issues such as Radio Frequency (RF) signal integrity, power efficiency, power distribution and thermal management

curamik® ENABLING POWER EFFICIENCY — Metalized ceramic substrates used in power electronics

ROLINX® MADE FOR POWER — Power interconnects for high current and high voltage applications

RF Solutions — High frequency circuit materials

Electric Vehicles

ADAS

Clean Energy

Aerospace & Defense

BRANDS

KEY MARKETS

Elastomeric Material Solutions (EMS)

Extensive selection of high-performance polymers (foams, sponges, tapes, composites and films) made from polyurethane, silicone, and other performance polymers, formulated to meet high reliability

A broad portfolio of urethane and silicone solutions with superior performance characteristics

Electric Vehicles

Industrial

Portable Electronics

Growth Opportunities Across Our End Markets

Introduced at March 2023 Investor Day

GDP PLUS
GROWTH RATE

CORE
GROWTH

Strong cash generation
<50% of YTD 2023 revenue

Industrial | Wireless Infrastructure | Other Markets

8% - 10%
GROWTH RATE

HIGH
GROWTH

Strong growth applications
>30% of YTD 2023 revenue

Renewable Energy | Portable Electronics | Aerospace & Defense | ADAS

20% - 25%
GROWTH RATE

SIGNIFICANT
GROWTH

Fastest growing opportunity
20% of YTD 2023 revenue

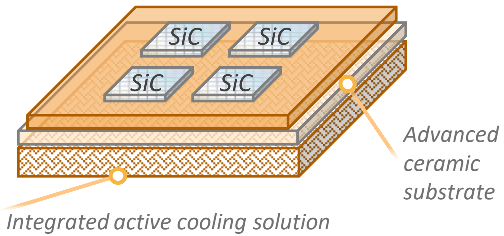
Electric Vehicles

- Battery Compression Pads
- Ceramic Substrates
- Power Interconnects

EV Growth Opportunities

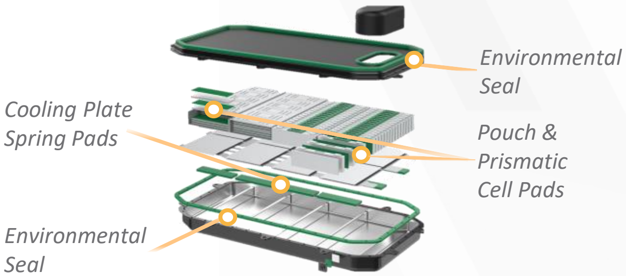
EV solutions enable improved system performance & lower total cost of ownership

Power Substrates



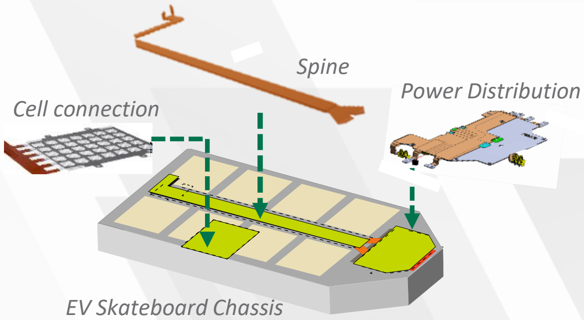
- Advanced packaging for SiC and IGBT Power Modules
- Maximizes potential of SiC chips by efficiently removing heat
- Broad application to BEV & HEV

EV Battery Solutions



- Ensure efficiency & performance over a lifetime of charge/discharge cycles
- Optimize battery reliability to reduce warranty costs

Power Interconnects



- Custom-design, low-profile, integrated battery management and safety feature
- Improved reliability through ease of assembly

Our Path Forward

Achieving Breakthrough Growth and Profitability

ELEVATE
2025+

- *Financial Performance*
- *Opportunity Funnel Leads To Increased Design Wins*
- *Commercialization Of Innovation Pipeline*

ACCELERATE
2024 - 2025

- *Secular Market Trends*
- *Commercial Excellence*
- *Secured design Wins Begin To Ramp*
- *Scale The Organization*

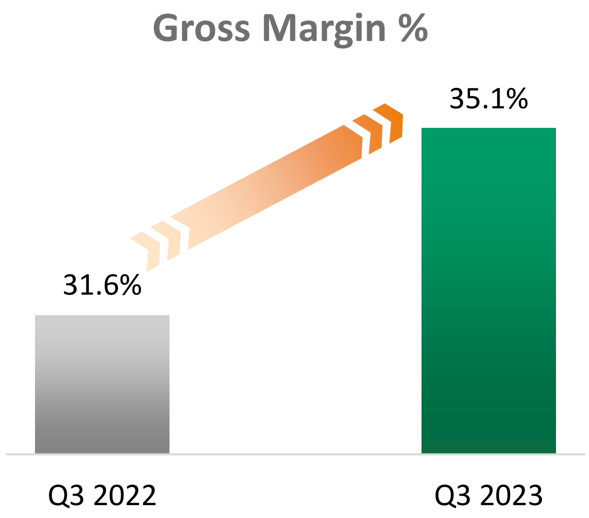
RESTORE
2023

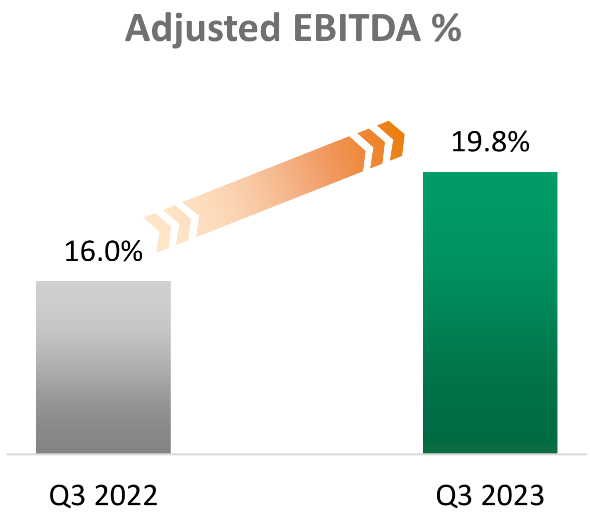
- *Cost Improvement*
- *Margin Focus*
- *Bolster Organization*

Path to Margin Enhancement

SECULAR TAILWINDS STRONG PRODUCT OFFERING MANUFACTURING EXCELLENCE SOURCING STRATEGIES	++	*Accelerating Growth*
	++	*Global Manufacturing Efficiency*
	++	*Sourcing and Supply Chain Savings*
	++	*Cost Reductions from Design Improvements*
MACRO ENVIRONMENT INVESTMENTS	–	*Cost Increase and Inflationary Challenges*
	–	*Continued Investment in Business to Support Growth*
	=	**GROSS MARGIN TARGET OF 38-40% BY 2025**

2023 Progress





DRIVING PROFITABILITY IMPROVEMENTS

- Lower direct and indirect procurement costs
- Divestiture of low-margin, non-core business
- Factory footprint optimization
- Managing operating expenses

Capital Allocation Priorities

Drive Organic Growth

- *Capital expenditures for capacity to support EV market*
- *Investments in R&D, sales and other capabilities to support growth*

Debt Management

- *Maintain efficient capital structure*
- *Flexibility to support growth*

Synergistic M&A

- *Disciplined approach to acquisitions, with accretive, high ROI transactions*
- *Focus on fit with product and regional strategies*

Return of Capital

- *Opportunistic share repurchases*
- *Balance against organic and inorganic growth investments*

Appendix

Q3 2023: Adjusted EBITDA and margin reconciliation

($ in millions)	Q3 2022	Q3 2023
GAAP net income	**$14.8**	**$19.0**
Interest expense, net	$2.9	$2.3
Income tax expense	$2.8	$7.2
Depreciation	$7.3	$8.1
Amortization	$4.1	$3.4
Stock-based compensation expense	$3.5	$3.8
Acquisitions and divestiture related costs:		
Acquisition and related integration costs	$0.1	$0.0
Dispositions	-	($0.7)
Loss/(gain) on sale or disposal of assets	-	($0.2)
Restructuring, business realignment and other cost saving initiatives:		
Restructuring, severance, impairment and other related costs	$1.3	$2.3
(Income) costs associated with terminated merger	$3.4	$0.9
Utis fire (recovery)/charges	($0.6)	($0.7)
Adjusted EBITDA	**$39.7**	**$45.4**
Divided by total net sales	$247.2	$229.1
Adjusted EBITDA margin	**16.0%**	**19.8%**

ROGERS CORPORATION

Note: percentages and dollars may not add due to rounding.