

# Innovation

**New product development is essential to MTI — with the creation and commercialization of new technologies serving as a core part of our growth strategy.** We are driven by an important ambition: to innovate alongside our customers, grow with them, and help them be more sustainable.

Our robust technology portfolio provides a more differentiated solutions offering which expands our positions in core product lines and supports our growth in new markets and geographies. Given our leading market positions across diverse businesses, we are in a unique position to anticipate market trends, better understand customers' specific challenges and deliver higher-value solutions.

## Key Objectives



Accelerate the speed of development with a goal to reduce development time by half



Increase products commercialized



Enhance the impact of our solutions with a goal to double percent of revenue from new products



Grow portfolio of sustainability-focused products

## Progress Advancing Key New Product Development Objectives in 2021

**\$730M Potential Revenue**

Pipeline Value From Development To Commercialization

**Commercialized 63 New Value-Added Products**

Continued to Leverage Virtual Tools for Trials

**18-Month Timeline**

From Idea to Commercialization (50%+ Reduction from 40 Month Timeline In 2016) and Progressing Towards Goal of 10 Month Timeline

**12% of Total Sales**

From New Products\*  
Progress Towards Goal of 20% and Higher

**+68% Sales Increase**

From New Products\* Since 2016

**86% of Projects**

Developed with Customers

**MTI Sustainability Indicator: 34%**

New Products that Benefit Sustainability Goals

**Customer Sustainability Indicator: 64%**

New Products that Support Customer Sustainability Goals

\*New products commercialized in the last five years.