Exhibit 99.2

Second Quarter 2024 Earnings Summary

MARTIN MIDSTREAM PARTNERS

July 17, 2024

MMLP 2Q 2024 Adjusted EBITDA Reconciliation & Comparison to Guidance (in millions)

	Transportation	Terminalling & Storage	Sulfur Services	Specialty Products	SG&A	Interest Expense	2Q 2024 Actual
Net income (loss)	$8.0	$3.3	$7.5	$4.9	$(5.6)	$(14.4)	**$3.8**
Interest expense add back	—	—	—	—	—	$14.4	**$14.4**
Income tax expense	—	—	—	—	$1.8	—	**$1.8**
Operating income (loss)	**$8.0**	**$3.3**	**$7.5**	**$4.9**	**$(3.8)**	**$0.0**	**$19.9**
Depreciation and amortization	$3.4	$5.7	$2.8	$0.8	—	—	**$12.7**
(Gain) loss on sale of property, plant, and equipment	$(0.3)	$(1.0)	0.3	—	—	—	**$(1.0)**
Unit-based compensation	—	—	—	—	$0.1	—	**0.1**
Adjusted EBITDA	**$11.2**	**$8.0**	**$10.6**	**$5.7**	**$(3.8)**	**$0.0**	**$31.7**

Transportation	2024E Guidance	2Q24 Guidance	2Q24A
Land	$29.7	$6.5	$8.2
Marine	$15.6	$3.8	$2.9
Total Transportation	**$45.4**	**$10.2**	**$11.2**

Terminalling & Storage	2024E Guidance	2Q24 Guidance	2Q24A
Smackover Refinery	$16.1	$4.4	$3.1
Specialty Terminals	$12.2	$3.1	$2.9
Shore-Based Terminals	$5.5	$1.4	$1.5
Underground Storage	$1.6	$0.5	$0.6
Total Terminalling & Storage	**$35.4**	**$9.4**	**$8.0**

Sulfur Services	2024E Guidance	2Q24 Guidance	2Q24A
Fertilizer	$14.8	$6.7	$6.7
ELSA	$0.9	—	—
Sulfur	$12.5	$3.1	$3.8
Total Sulfur Services	**$28.3**	**$9.8**	**$10.6**

Specialty Products	2024E Guidance	2Q24 Guidance	2Q24A
Lubricants	$9.2	$2.9	$2.5
Grease	$9.5	$2.2	$2.7
Propane	$2.5	$0.2	$0.3
Natural Gasoline	$1.1	$0.2	$0.3
Total Specialty Products	**$22.2**	**$5.6**	**$5.7**
Adjusted EBITDA*	**$131.3**	**$35.0**	**$35.5**
Unallocated SG&A	$(15.2)	$(3.8)	$(3.8)
Total Adjusted EBITDA	**$116.1**	**$31.2**	**$31.7**

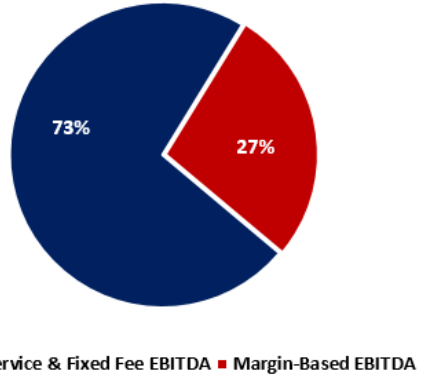
Note: numbers may not add due to rounding
*Pre-Unallocated SG&A

MMLP 2024E Adjusted EBITDA Guidance (in millions)

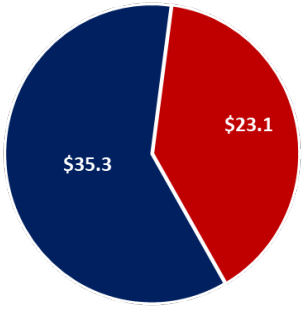
Transportation	1Q24A	2Q24A	3Q24E	4Q24E	2024E	
Land	$9.0	$8.2	$6.4	$6.2	**$29.7**	
Marine	$4.2	$2.9	$4.4	$4.0	**$15.6**	
Total Transportation	**$13.2**	**$11.2**	**$10.8**	**$10.2**	**$45.4**	Fixed-Fee
Terminalling & Storage	**1Q24A**	**2Q24A**	**3Q24E**	**4Q24E**	**2024E**	
Smackover Refinery	$4.1	$3.1	$4.5	$4.5	**$16.1**	
Specialty Terminals	$3.1	$2.9	$3.2	$3.0	**$12.2**	
Shore-Based Terminals	$1.7	$1.5	$0.9	$1.4	**$5.5**	
Underground Storage	$0.1	$0.6	$0.5	$0.4	**$1.6**	
Total Terminalling & Storage	**$9.0**	**$8.0**	**$9.0**	**$9.4**	**$35.4**	Fixed-Fee
Sulfur Services	**1Q24A**	**2Q24A**	**3Q24E**	**4Q24E**	**2024E**	
Fertilizer	$4.2	$6.7	$0.7	$3.2	**$14.8**	Margin
ELSA	—	—	—	$0.9	**$0.9**	Fixed-Fee
Sulfur	$2.5	$3.8	$3.1	$3.1	**$12.5**	Fixed-Fee
Total Sulfur Services	**$6.7**	**$10.6**	**$3.7**	**$7.3**	**$28.3**	

Specialty Products	1Q24A	2Q24A	3Q24E	4Q24E	2024E	
Lubricants	$1.5	$2.5	$3.6	$1.6	**$9.2**	Margin
Grease	$2.5	$2.7	$2.4	$1.9	**$9.5**	Margin
Propane	$1.1	$0.3	$0.3	$0.9	**$2.5**	Margin
Natural Gasoline	$0.3	$0.3	$0.2	$0.3	**$1.1**	Fixed-Fee
Total Specialty Products	**$5.4**	**$5.7**	**$6.5**	**$4.6**	**$22.2**	
Adjusted EBITDA*	**$34.2**	**$35.5**	**$30.2**	**$31.5**	**$131.3**	
Unallocated SG&A	$(3.8)	$(3.8)	$(3.8)	$(3.8)	**$(15.2)**	
Total Adjusted EBITDA	**$30.4**	**$31.7**	**$26.4**	**$27.7**	**$116.1**	

2024E Service/Fixed Fee vs. Margin-Based EBITDA



2024E Capex



Included in maintenance capex is $9.8 million of turnaround costs. Included in growth capex is $18.4 million for ELSA.

Note: numbers may not add due to rounding
*Pre-Unallocated SG&A

Disclaimers

Use of Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures such as EBITDA, Adjusted EBITDA, Distributable Cash Flow and Adjusted Free Cash Flow. These non-GAAP financial measures are not meant to be considered in isolation or as a substitute for results prepared in accordance with accounting principles generally accepted in the United States (GAAP). A reconciliation of non-GAAP financial measures included in this presentation to the most directly comparable financial measures calculated and presented in accordance with GAAP is set forth in the Appendix of this presentation or on our web site at www.MMLP.com.

MMLP's management believes that these non-GAAP financial measures may provide useful information to investors regarding MMLP's financial condition and results of operations as they provide another measure of the profitability and ability to service its debt and are considered important measures by financial analysts covering MMLP and its peers.

The Partnership has not provided comparable GAAP financial information on a forward-looking basis because it would require the Partnership to create estimated ranges on a GAAP basis, which would entail unreasonable effort. Adjustments required to reconcile forward-looking non-GAAP measures cannot be predicted with reasonable certainty but may include, among others, costs related to debt amendments and unusual charges, expenses and gains. Some or all of those adjustments could be significant.

Forward Looking Statements

Statements about the Partnership's outlook and all other statements in this release other than historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements and all references to financial or operational estimates rely on a number of assumptions concerning future events and are subject to a number of uncertainties, (i) the effects of the continued volatility of commodity prices and the related macroeconomic and political environment, and (ii) other factors, many of which are outside its control, which could cause actual results to differ materially from such statements. While the Partnership believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in anticipating or predicting certain important factors. A discussion of these factors, including risks and uncertainties, is set forth in the Partnership's annual and quarterly reports filed from time to time with the Securities and Exchange Commission. The Partnership disclaims any intention or obligation to revise any forward-looking statements, including financial estimates, whether as a result of new information, future events, or otherwise except where required to do so by law.



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