Chemours and Partners Selected for $60M in U.S. Department of Energy Grants to Support Continued Advancement of Global Hydrogen Economy

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Two project grants will support development of next-generation membranes for PEM water electrolysis and developing a circularity infrastructure for clean hydrogen materials

WILMINGTON, Del.--(BUSINESS WIRE)-- The Chemours Company (“Chemours”) (NYSE: CC), a global chemistry company with leading market positions in Titanium Technologies, Thermal & Specialized Solutions, and Advanced Performance Materials, announced that the U.S. Department of Energy (DOE), under the Bipartisan Infrastructure Law, selected two of its applications for grants totaling $60 million. These grants will be used by Chemours and its partners for the advancement of technology to support next-generation membranes for proton exchange membrane (PEM) water electrolysis to advance a domestic hydrogen economy supply chain and establish a new Recovery and Recycling Consortium dedicated to enabling the circularity of PEM electrolyzers and fuel cells. These selections validate Chemours’ leadership and expertise as a responsible manufacturer of high-quality, durable ionomers and membranes.

Chemours is the lead recipient on a project entitled “Durable, High-Performance Membranes for Proton Exchange Membrane Water Electrolysis”, where the company will leverage its technical expertise to develop a low-resistance Nafion ™ membrane that demonstrates high levels of durability in a PEM electrolyzer stack. The project’s goals include creating products that can be manufactured cost-effectively at scale, a significant challenge the hydrogen industry faces today. Chemours was also named a project partner in H2CIRC, a new consortium dedicated to producing a blueprint for the hydrogen industry to efficiently and sustainably recover and recycle materials and components from fuel cells and electrolyzers.

“Chemours is committed to using the power of its chemistry to advance the clean energy transition and hydrogen economy. Selection by the U.S. Department of Energy for these grants furthers our leading role and builds on the public, private, and academic partnerships whose collaborative efforts support the global adoption of hydrogen as a clean energy source,” said Stefanie Kopchick, Hydrogen Business Venture Leader at Chemours. “Our Nafion™ ion exchange membranes play a critical role in driving the hydrogen economy and helping to create a more sustainable future, and these funds will help to accelerate their further development as well as taking a proactive approach to building an infrastructure supporting circularity of fuel cells and electrolyzers.”

The grants announced by the DOE under the Bipartisan Infrastructure Law are part of $750 million in funding for projects to advance hydrogen technologies and improve manufacturing and recycling capabilities for clean hydrogen systems and components. The funding directly supports the national clean hydrogen strategy outlined in the U.S. National Clean Hydrogen Strategy and Roadmap , which emphasizes cost reduction, manufacturing, supply chains, and domestic jobs.

“At Chemours, our advanced chemistry and technology are at the heart of the hydrogen economy and essential to producing and deploying clean hydrogen,” said Gerardo Familiar, President of Advanced Performance Materials at Chemours. “We have a unique place in the hydrogen supply chain as the leading global supplier of ionomers and membranes for PEM electrolysis, the only domestic manufacturer of ion exchange materials, and a key project partner in the Appalachian Regional Clean Hydrogen Hub (ARCH2) under the U.S. DOE’s Regional Clean Hydrogen Hub initiative. As such, we must look further into the future and take a responsible approach to building and maintaining this evolving industry. Enabling the circularity of the materials necessary to produce clean hydrogen well into the future will be essential to this effort and aligns with our longstanding sustainability values.”

To learn more about the recent hydrogen funding selections and grants, visit the DOE’s Hydrogen and Fuel Cell Technology Office.

About The Chemours Company

The Chemours Company (NYSE: CC) is a global leader in Titanium Technologies, Thermal & Specialized Solutions, and Advanced Performance Materials providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. We deliver customized solutions with a wide range of industrial and specialty chemicals products for markets, including coatings, plastics, refrigeration and air conditioning, transportation, semiconductor and consumer electronics, general industrial, and oil and gas. Our flagship products are sold under prominent brands such as Ti-Pure™, Opteon™, Freon™, Teflon™, Viton™, Nafion™, and Krytox™. The compar approximately 6,200 employees and 28 manufacturing sites serving approximately 2,700 customers in approximately 110 countries. Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE under the symbol CC.

For more information, we invite you to visit chemours.com or follow us on X (formerly Twitter) @Chemours or on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "target," "project" and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date such statements were made. These forward-looking statements may address, among other things, the purposes and uses of grant funds, project goals, the development of hydrogen technologies and improvement in manufacturing and recycling capabilities for clean hydrogen systems and components, all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized, such as full year guidance relying on models based upon management assumptions regarding future events that are inherently uncertain. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. Matters outside our control, including general economic conditions, geopolitical conditions and global health events, have affected or may affect our business and operations and may or may continue to hinder our ability to provide goods and services to customers, cause disruptions in our supply chains such as through strikes, labor disruptions or other events, adversely affect our business partners, significantly reduce the demand for our products, adversely affect the health and welfare of our personnel or cause other unpredictable events. Additionally, there may be other risks and uncertainties that Chemours is unable to identify at this time or that Chemours does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties and other factors discussed in our filings with the U.S. Securities and Exchange Commission, including in our Annual Report on Form 10-K for the year ended December 31, 2022 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2023. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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