



Chemours Announces \$200 Million Investment to Expand Capacity and Technology in Response to Growing Global Demand for Hydrogen Solutions

October 3, 2022

Investment in Nafion™ membranes and dispersions will enable clean energy generation and storage in applications ranging from large-scale power systems to the automobiles of the future

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, today announced a planned \$200 million investment to increase capacity and advance technology for its industry-leading Nafion™ ion exchange materials to support the Hydrogen Economy. Accelerated climate ambitions and energy challenges have fast-tracked demand for hydrogen power and fuel cell technology. Chemours' investment will support growing market demand for clean hydrogen generation using water electrolyzers, energy storage in flow batteries, and hydrogen conversion to power fuel cell vehicles of the future.

"Fueled by government and industrial investment and carbon-neutral secular trends, the Hydrogen Economy is at a critical juncture, and investment is needed to support our strategic partners to deliver against those ambitious goals. Our Nafion™ membrane technology is the heart of hydrogen power generation, storage, and use," said Denise Dignam, President of Advanced Performance Materials at Chemours. "Built on more than 50 years of experience, this planned new investment will further support the growth of Chemours' partners, the overall Hydrogen Economy, and positions Chemours as a major industry player."

The investment will focus on the Nafion™ ion exchange materials technology platform, whose chemical properties can help generate clean hydrogen from water electrolysis enabling the Hydrogen Economy. Nafion™ proton exchange membranes are used in fuel cells to convert hydrogen to power instantly, making fleets of zero-emission fuel cell-powered trucks, buses, trains, and cars a reality. And Nafion™ ion exchange materials enable flow batteries to store excess renewable energy and convert it back to electricity, helping to solve the challenge of renewable power intermittency.

Chemours is committed to leadership in responsible manufacturing, and this capacity investment will contribute to its goal of shifting the company's product portfolio to offerings that contribute to achieving the United Nations Sustainable Development Goals (UN SDGs). Chemours is evaluating potential locations in the United States and Europe for the investment in accordance with applicable regulatory frameworks and is particularly interested in supporting the local communities where they operate.

Learn more by visiting <https://www.chemours.com/en/industries-applications/energy>.

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 include prominent brands such as Ti-Pure™, Opteon™, Freon™, Teflon™, Viton™, Nafion™, and Krytox™. The company has approximately 6,400 employees and 29 manufacturing sites serving approximately 3,200 customers in approximately 120 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](https://www.chemours.com) or follow us on Twitter [@Chemours](https://twitter.com/Chemours) or [LinkedIn](https://www.linkedin.com/company/chemours).

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 outcome or resolution of any pending or future environmental liabilities, the commencement, outcome or resolution of any regulatory inquiry, investigation or proceeding, the initiation, outcome or settlement of any litigation, changes in environmental regulations in the U.S. or other jurisdictions that affect demand for or adoption of our products, anticipated future operating and financial performance for our segments individually and our company as a whole, business plans, prospects, targets, goals and commitments, capital investments and projects and target capital expenditures, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost reductions or savings targets, plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings, 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. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. In addition, the current COVID-19 pandemic has significantly impacted the national and global economy and commodity and financial markets, which has had and we expect will continue to have a negative impact on our financial results. The full extent and impact of the pandemic is still being determined and to date has included significant volatility in financial and commodity markets and a severe disruption in economic activity. The public and private sector response has led to travel restrictions, temporary business closures, quarantines, stock market volatility, and interruptions in consumer and commercial activity globally. Matters outside our control have affected 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, 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 Quarterly Report on Form 10-Q for the quarter ended June 30, 2022 and in our Annual Report on Form 10-K for the year ended December 31, 2021. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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