



The Chemours Company Announces Conditional Redemption And Cash Tender Offer And Consent Solicitation For Any And All Of Its 6.625% Senior Notes Maturing In 2023

November 12, 2020

WILMINGTON, Del., Nov. 12, 2020 /PRNewswire/ -- The Chemours Company ("Chemours") (NYSE: CC), a global chemistry company with leading market positions in Fluoroproducts, Chemical Solutions and Titanium Technologies, today announced that it has commenced a tender offer (the "Tender Offer") to purchase for cash any and all of its outstanding 6.625% senior notes due 2023 (the "Notes").

In connection with the Tender Offer, Chemours is also soliciting consents (the "Consents") from holders of the Notes (the "Consent Solicitation") to proposed amendments to the indenture, dated as of May 12, 2015 (the "Base Indenture"), as supplemented by the first supplemental indenture, dated May 12, 2015, which governs the Notes (the "First Supplemental Indenture" and, together with the Base Indenture, as supplemented from time to time, the "Indenture"), providing for the shortening of the minimum notice periods under the Indenture for the optional redemption of the Notes by Chemours (the "Proposed Amendments"). The terms and conditions of the Tender Offer and Consent Solicitation are described in an Offer to Purchase and Consent Solicitation Statement, dated November 12, 2020 (the "Offer to Purchase and Consent Solicitation Statement"). The following table summarizes the material pricing terms of the Tender Offer.

CUSIP / ISIN	Outstanding Principal Amount	Title of Notes	Early Tender Payment ⁽¹⁾⁽²⁾	Tender Offer Consideration ⁽¹⁾⁽³⁾	Total Consideration ⁽¹⁾⁽³⁾
<i>Registered Notes:</i>	\$907,910,000.00	6.625% Senior Notes due May 15, 2023	\$30.00	\$987.94	\$1,017.94
CUSIP: 163851AB4 ISIN: US163851AB45					

Rule 144A Notes:

CUSIP: 163851AA6
ISIN: US163851AA61

Regulation S Notes:

CUSIP: U16309AA1
ISIN: USU16309AA13

(1) Per \$1,000 principal amount of Notes tendered and accepted for purchase.

(2) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.

(3) Does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Early Settlement Date or the Final Settlement Date (each, as defined in the Offer to Purchase and Consent Solicitation Statement), as applicable, that will be paid on the Notes accepted for purchase.

The Tender Offer and Consent Solicitation will expire at Midnight, New York City time, at the end of December 10, 2020, unless extended or earlier terminated by Chemours (the "Expiration Date"). No tenders submitted after the Expiration Date will be valid. Subject to the terms and conditions of the Tender Offer, holders of Notes that are validly tendered (and not validly withdrawn) on or prior to 5:00 p.m., New York City time, on November 25, 2020 (such date and time, as it may be extended, the "Early Tender Deadline") and accepted for purchase pursuant to the Tender Offer will be eligible to receive the Total Consideration set forth in the table above, which includes the Early Tender Payment set forth in the table above. Holders of Notes tendering their Notes after the Early Tender Deadline and on or prior to the Expiration Date will only be eligible to receive the Tender Offer Consideration set forth in the table above, which is the Total Consideration less the Early Tender Payment.

In addition, holders of all Notes validly tendered and accepted for purchase pursuant to the Tender Offer will receive accrued and unpaid interest on such Notes from the last interest payment date with respect to such Notes to, but excluding, the Early Settlement Date or the Final Settlement Date, as applicable

The consummation of the Tender Offer and Consent Solicitation are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase and Consent Solicitation Statement, including, among other things, Chemours consummating the New Debt Financing (as defined in the Offer to Purchase and Consent Solicitation Statement) on terms satisfactory to it, and having funds available therefrom, together with cash on hand, that will allow it to purchase the Notes pursuant to the Tender Offer.

In order for the Proposed Amendments to be adopted, Consents must be received in respect of at least a majority of the aggregate principal amount of the Notes then outstanding (excluding Notes held by Chemours or its affiliates) (the "Requisite Consents"). Assuming receipt of the Requisite Consents, Chemours expects to execute and deliver a supplemental indenture (the "Supplemental Indenture") to the Indenture giving effect to the Proposed Amendments, promptly following the receipt of the Requisite Consents. The Supplemental Indenture will become effective upon execution, but will provide that the Proposed Amendments will not become operative until Chemours accepts for purchase the Notes satisfying the Requisite Consents in the Tender Offer.

Any Notes validly tendered and related Consents validly delivered may be withdrawn or revoked from the Tender Offer and the Consent Solicitation on or prior to the Early Tender Deadline. Any Notes validly tendered and related Consents validly delivered on or prior to the Early Tender Deadline that are not validly withdrawn or validly revoked prior to the Early Tender Deadline may not be withdrawn or revoked thereafter, except as required by law. In addition, any Notes validly tendered and related consents validly delivered after the Early Tender Deadline may not be withdrawn or revoked, except as required by law.

Concurrently with the commencement of the Tender Offer and the Consent Solicitation and conditioned upon the receipt of the net proceeds from the New Debt Financing and the lack of receipt of the Requisite Consents on or prior to the Early Tender Deadline, we issued a notice of redemption for any Notes that remain outstanding following the consummation or termination of the Offer and the Consent Solicitation. Any such redemption would be made in accordance with the terms of the Indenture, which provides for a redemption price equal to 101.656% plus accrued and unpaid interest thereon to the redemption date. In addition, assuming the execution and delivery of the Supplemental Indenture, we currently intend, in accordance with the terms and conditions of the Indenture, as may be amended as a result of the Proposed Amendments, to mail a notice of redemption to the holders of any outstanding Notes on the Early Settlement Date, if any, although we have no legal obligation to do so and the selection of any particular redemption date is in our discretion. These statements shall not constitute a notice of any such redemptions under the Indenture. Any such notice, if made, will only be made in accordance with the provisions of the Indenture.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

J.P. Morgan Securities LLC is the dealer manager and solicitation agent (the "Dealer Manager") in the Tender Offer and Consent Solicitation. Global Bondholder Services Corporation has been retained to serve as both the depository and the information agent (the "Depository and Information Agent") for the Tender Offer and Consent Solicitation. Questions regarding the Tender Offer and Consent Solicitation should be directed to J.P. Morgan Securities LLC at (866) 834-2045 (Toll Free). Requests for copies of the Offer to Purchase and Consent Solicitation Statement and other related materials should be directed to Global Bondholder Services Corporation at contact@gbsc-usa.com (email), (866) 470-4200 (U.S. Toll-Free), (212) 430-3774 (Banks and Brokers) or at <http://www.gbsc-usa.com/Chemours/> (website).

None of Chemours, its board of directors, the Dealer Manager, the Depository and Information Agent, the Trustee under the Indenture, or any of Chemours' affiliates, makes any recommendation as to whether holders of the Notes should tender any Notes in response to the Tender Offer and Consent Solicitation. The Tender Offer and Consent Solicitation are made only by the Offer to Purchase and Consent Solicitation Statement. The Tender Offer and Consent Solicitation are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offer and Consent Solicitation are required to be made by a licensed broker or dealer, the Tender Offer and Consent Solicitation will be deemed to be made on behalf of Chemours by the Dealer Manager or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

About The Chemours Company

The Chemours Company (NYSE: CC) is a global leader in Titanium technologies, Fluoroproducts, and Chemical Solutions, providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. Chemours ingredients are found in plastics and coatings, refrigeration and air conditioning, mining, and general industrial manufacturing. Our flagship products include prominent brands such as Teflon™, Ti-Pure™, Krytox™, Viton™, Opteon™, Freon™ and Nafion™. In 2019, Chemours was named to Newsweek's list of America's Most Responsible Companies. The company has approximately 7,000 employees and 30 manufacturing sites serving approximately 3,700 customers in over 120 countries. Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE under the symbol CC.

Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, 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, business plans, prospects, targets, goals and commitments, capital investments and projects, 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, achieve anticipated synergies or cost savings, the terms and timing for completion of the Tender Offer and Consent Solicitation, including the acceptance for purchase of any Notes validly tendered and any related Consents validly delivered, the expected Early Tender Deadline, Expiration Date and Settlement Dates thereof, and the satisfaction or waiver of certain conditions of the Tender Offer and Consent Solicitation and statements regarding the terms or timing of the New Debt Financing and the redemption of the Notes, 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. Factors that may cause actual results to vary include, but are not limited to, conditions in financial markets and investor response to Chemours' Tender Offer and Consent Solicitation and inadequate investor response on adequate terms to the New Debt Financing intended to satisfy the condition to the Tender Offer and Consent Solicitation. In addition, the current COVID-19 pandemic has significantly impacted the national and global economy and commodity and financial markets. The full extent and impact of the pandemic is unknown and to date has included extreme volatility in financial and commodity markets, a significant slowdown in economic activity, and increased predictions of a global recession. The public and private sector response has led to significant restrictions on travel, temporary business closures, quarantines, stock market volatility, and a general reduction in consumer and commercial activity globally. Matters outside our control have affected our business and operations and may or may continue to limit travel of employees to our business units domestically and internationally, adversely affect the health and welfare of our personnel, significantly reduce the demand for our products, hinder our ability to provide goods and services to customers, cause disruptions in our supply chains, adversely affect our business partners 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 quarters ended March 31, 2020, June 30, 2020 and September 30, 2020 and in our Annual Report on Form 10-K for the year ended December 31, 2019. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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