Chemours announces suspension of high-GWP refrigerants R-404A and R-507A supply in the EU as of January 1, 2020

December 17, 2019

WILMINGTON, Del., Dec. 17, 2019 /PRNewswire/ -- The Chemours Company (Chemours) (NYSE: CC), a global chemistry company with leading market positions in titanium technologies, fluoroproducts, and chemical solutions announced today that to support the market transition driven by the European Union F-Gas regulation to lower GWP alternatives and prepare for the next quota phasedown in 2021, the company will be suspending supply of high GWP refrigerants R-404A (GWP 3922) and R-507A (GWP 3985) in the European Union as of January 1, 2020.

The F-Gas Regulation (REGULATION (EU) No 517/2014) mandates specific prohibitions of use, as outlined in Annex III of the legislation. As of January 1, 2020, there will be a prohibition of the use of stationary refrigeration equipment that contains, or whose functioning relies upon, HFCs with GWP of 2,500 or more (except equipment intended for applications designed to cool products to temperatures below -50°C).

In addition, the regulation reduces the amount of HFCs placed on the market over a 15-year period with the next quota phasedown taking effect as of January 1, 2021. This can be achieved by transitioning away from high-GWP refrigerants such as R-404A and R-507A to lower-GWP refrigerants such as those in the Opteon™ portfolio. Chemours offers several options for a smooth and effective transition: Opteon™ XP4((R-449A), a solution for the retrofit of existing equipment, and Opteon™ XL40 (R-454A) and XL20 (R-454C), long-term sustainable solutions designed for new equipment.

Opteon™ XP40 (R-449A), an A1 class refrigerant with a GWP of 1397 by AR4 measurement, is currently the refrigerant of choice among leading supermarkets, retailers, contractors, distributors and end-users in the EU for retrofit. It delivers improved performance and energy efficiency with a more sustainable environmental footprint and offering over 65% reduction in GWP compared to R-404A.

Opteon™ XL40 (R-454A) is a low GWP (239), A2L class, hydrofluoroolefin (HFO)-based refrigerant with the optimal balance of properties to replace R-404A in positive displacement, direct expansion low- and medium temperature commercial and industrial applications.

Opteon™XL20 (R-454C) with a GWP of 148, is a non-ozone depleting, A2L hydrofluoroolefin (HFO)-based refrigerant offering similar performance to R-404A, while enabling end-users to achieve <150 GWP and allowing higher charge sizes than other Class 3 highly flammable alternatives.

Opteon™ low GWP HFO refrigerants are a portfolio of sustainable and versatile refrigerants that meet the long-term needs of the refrigeration, air conditioning, heat pump, and chiller markets. They have been developed to help meet increasingly stringent global regulations while maintaining or improving performance compared to the products they replace, as well as encouraging more sustainable refrigerant choices and equipment designs to reduce the carbon footprint of the HVACR industry. Specifically, in Europe, the very low GWP Opteon™ XL refrigerant portfolio supports the market transitions required by the F-Gas Regulation and enables customers to select their optimal solution – considering performance, safety, sustainability, and total cost of ownership.

For more information on Opteon™ refrigerants, please visit opteon.com.

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™ Nafion™. Chemours published its first corporate responsibility commitment report in 2018, which highlights goals aligned with the United Nations Sustainable Development Goals. The company has approximately 7,000 employees and 28 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.

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

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, that 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 any historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "anticipate," "target," "project," and similar expressions, among others, generally identify "forward-looking statements" which speak only as of the date the statements were made. These forward-looking statements may address, among other things, the outcome or resolution of any pending or future environmental liabilities, litigation and other legal proceedings or contingencies, anticipated future operating and financial performance, business plans and prospects, transformation plans, cost savings targets and plans to increase profitability, that 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 which may not be accurate or realized. Forward-looking statements also involve risks and uncertainties which are beyond Chemours' control. 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 Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2018. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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