

The Chemours Company

Investor Presentation
September 2020



Safe Harbor Statement and Other Matters

This presentation 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, 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. 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 quarter ended June 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.

We prepare our financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). Within this presentation we may make reference to Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Adjusted Effective Tax Rate, Return on Invested Capital (ROIC) and Net Leverage Ratio which are non-GAAP financial measures. The company includes these non-GAAP financial measures because management believes they are useful to investors in that they provide for greater transparency with respect to supplemental information used by management in its financial and operational decision making. Further information with respect to and reconciliations of such measures to the nearest GAAP measure can be found in the appendix hereto.

Management uses Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Adjusted Effective Tax Rate, ROIC and Net Leverage Ratio to evaluate the company's performance excluding the impact of certain noncash charges and other special items which we expect to be infrequent in occurrence in order to have comparable financial results to analyze changes in our underlying business from quarter to quarter.

Additional information for investors is available on the company's website at investors.chemours.com.

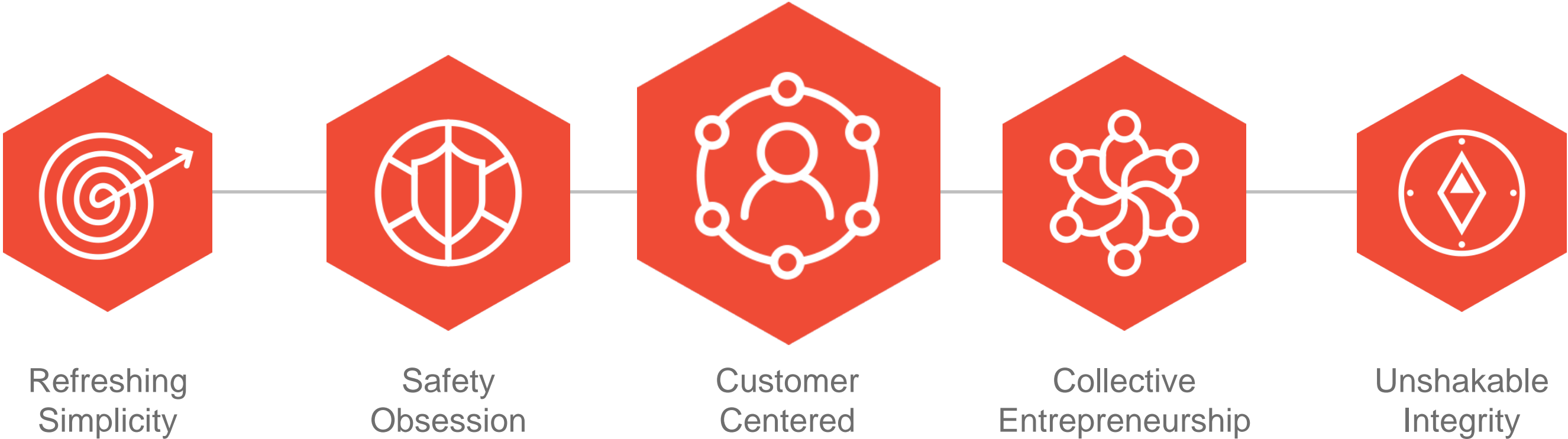
We are Chemours, a new kind of chemistry company.



- We help to create a more colorful, connected, and cleaner world through the power of chemistry
- We've completed our transformation; now we're earning our way to growth
- Built upon a 200-year-old legacy and world-class product portfolio of performance chemicals
- Bringing everyday convenience to virtually everything in industries, such as automotive, paints, plastics, electronics, construction, energy, and telecommunications
- We create solutions that are better, safer, more reliable, and more sustainable, through responsible chemistry



Our Values



Second Quarter 2020 Highlights

Executed effectively on all elements of Chemours COVID-19 response plan

Experienced a challenging Q2, as expected, with sequential demand improvements in June

Delivered solid cash flow in spite of the weak demand environment

Continued to maintain financial flexibility with a strong balance sheet and ample liquidity



Update on Chemours response plan to COVID-19



Putting Employees and Customers First – On Track

- Strong, proactive health and safety measures across our sites
- Limited number of COVID-19 cases worldwide
- As of today, all sites operational, Chemours open for business



Maintaining a Strong Balance Sheet and Liquidity Position – On Track

- \$1.4 billion of total liquidity
- \$1.0 billion of cash (including \$300M revolving credit facility draw)
- No near term senior debt maturities, with well spaced and balanced maturity profile



Acting to Create Additional Financial Flexibility in 2020 – On Track

- \$125 million CAPEX reduction
- \$160 million FY2020 cost reduction program



Balance Sheet Strength and Flexibility

Significant Liquidity

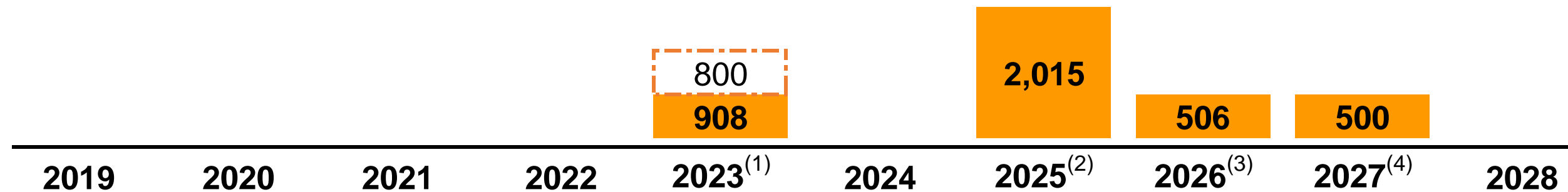
- Total Liquidity of \$1.4B as of June 30, 2020
 - Global cash \$1,031M
 - Revolver availability, net of letters of credit: \$399M
- Balanced global cash distribution with \$642M US cash position
- Drew \$300M from the revolving credit facility as a precautionary measure

Ample Covenant Headroom in Q2

- Maintenance Covenant: Senior Secured Net Leverage Ratio less than 2.0x
 - Current Ratio* = ~1.08x
 - Gross Senior Secured Debt: \$1.6B, including revolver borrowings
 - Less Cash: \$750M (\$750M maximum offset)

No Near Term Maturities

Current Maturity Profile



¹ USD Notes (NC3) & \$800M ABL Revolver.

² USD Notes (NC5), USD Term Loan B, Euro Term Loan B. In 2023, Revolver and Term Loans are subject to a springing maturity if 2023 notes are not redeemed or refinanced 91 days prior to maturity date

³ Euro Notes (NC3)

⁴ USD Notes (NCL)

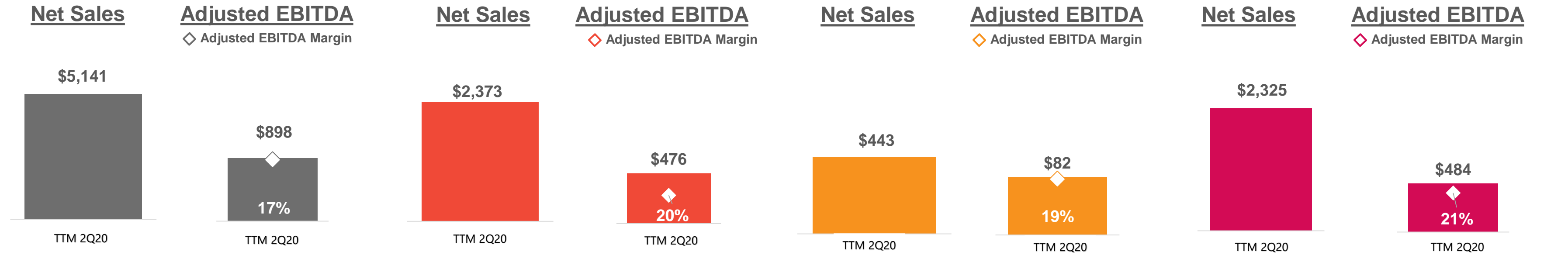
* Based on Credit Agreement definition as of June 30, 2020, excluding any proforma adjustment.



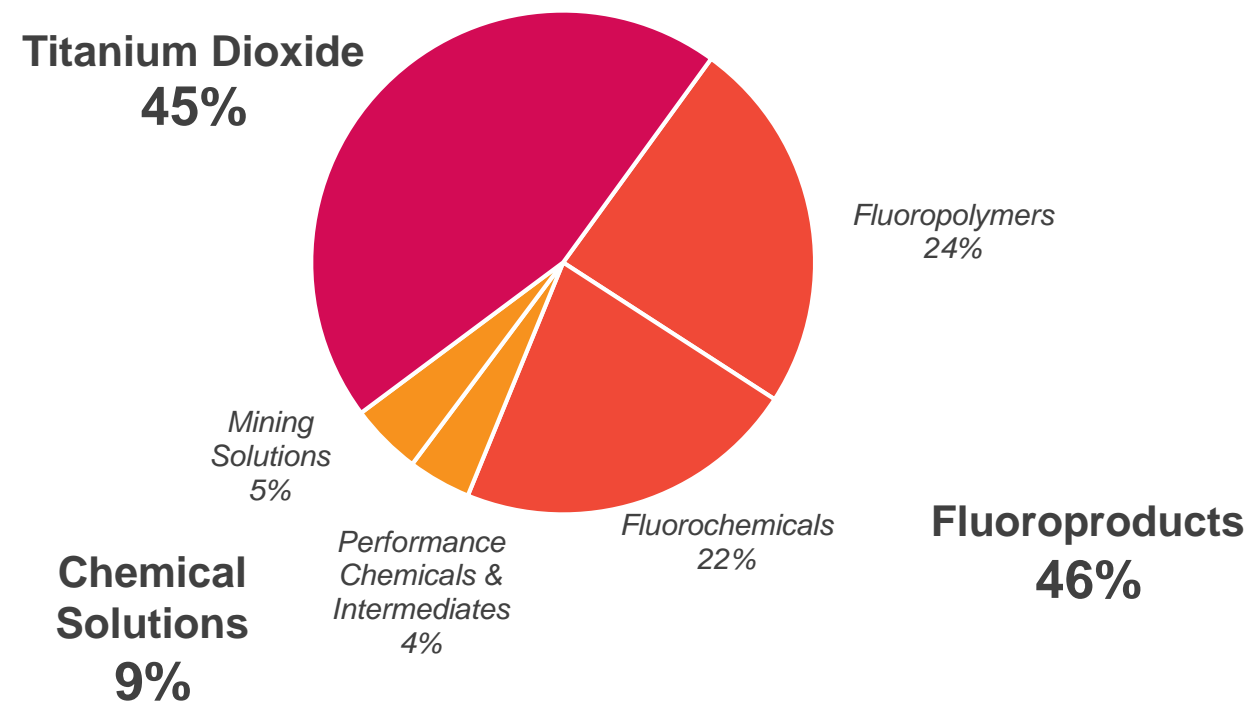
The Chemours Company at a Glance

(\$ in millions)

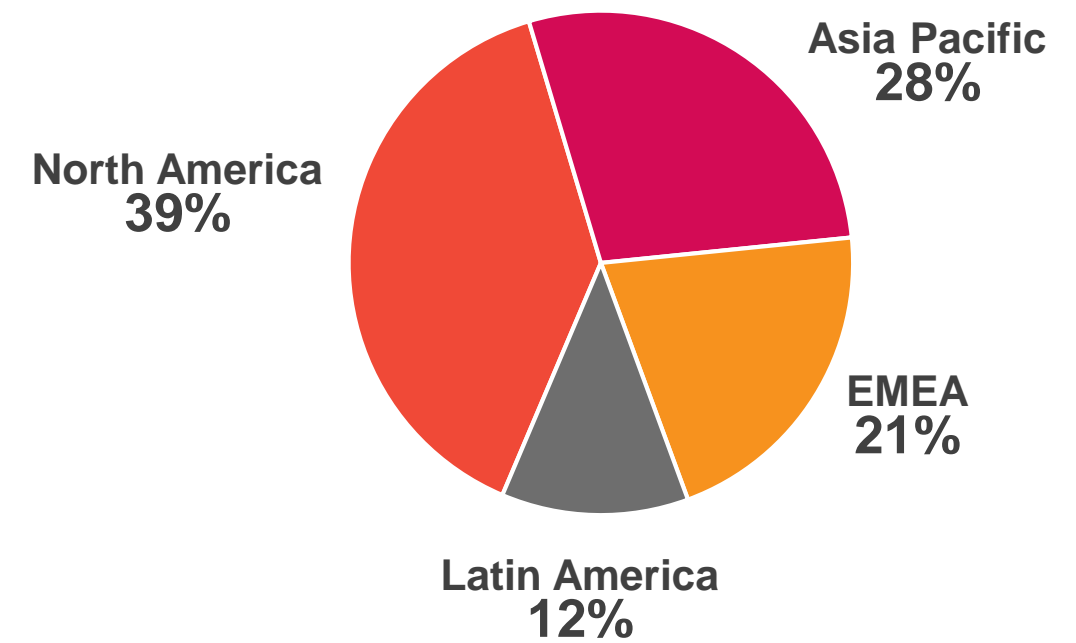
| Total Chemours | Fluoroproducts | Chemical Solutions | Titanium Technologies |
|----------------|----------------|--------------------|-----------------------|
|----------------|----------------|--------------------|-----------------------|



Product¹



Geography¹



Source: Company filings and data

1. Data represents net sales for the trailing twelve months ending June 30, 2020

See reconciliation of Non-GAAP measures in the appendix

Fluoroproducts Business Summary

BUSINESS OVERVIEW

- Global market leader in Fluoroproducts
- Supplies fluoropolymer products for high performance applications across broad array of industries
- Supplies fluorochemical products for air conditioning, refrigeration and foam blowing agent markets
- Brands: Teflon™, Freon™, Opteon™, Krytox™, Nafion™, Viton™

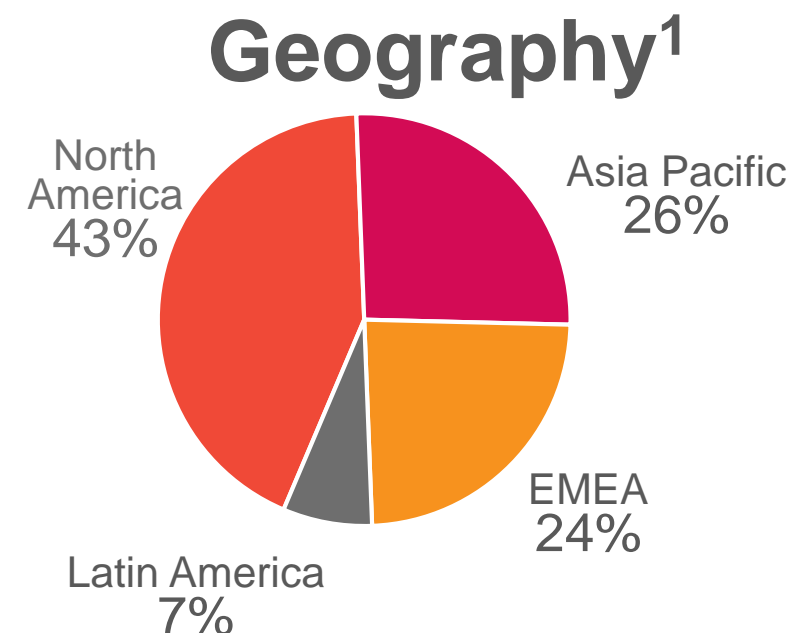
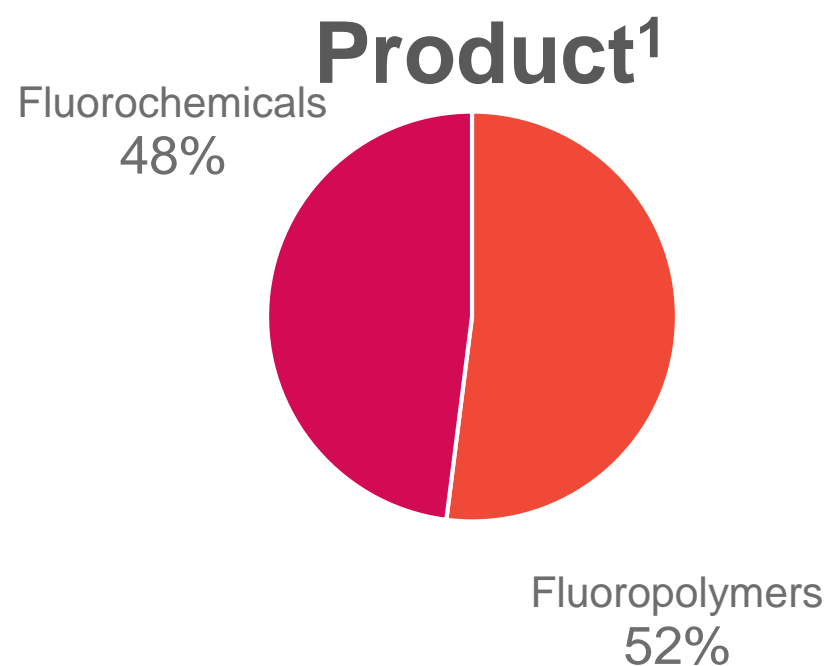
FINANCIAL SUMMARY

| \$ Millions | TTM 2Q20 | TTM 2Q19 | % Δ |
|--------------------|----------|----------|----------|
| Revenue | \$2,373 | \$2,729 | (13%) |
| Adjusted EBITDA | \$476 | \$685 | (31%) |
| Adj. EBITDA Margin | 20% | 25% | (500bps) |

Fluoropolymers – industrial resins and specialty products and coatings

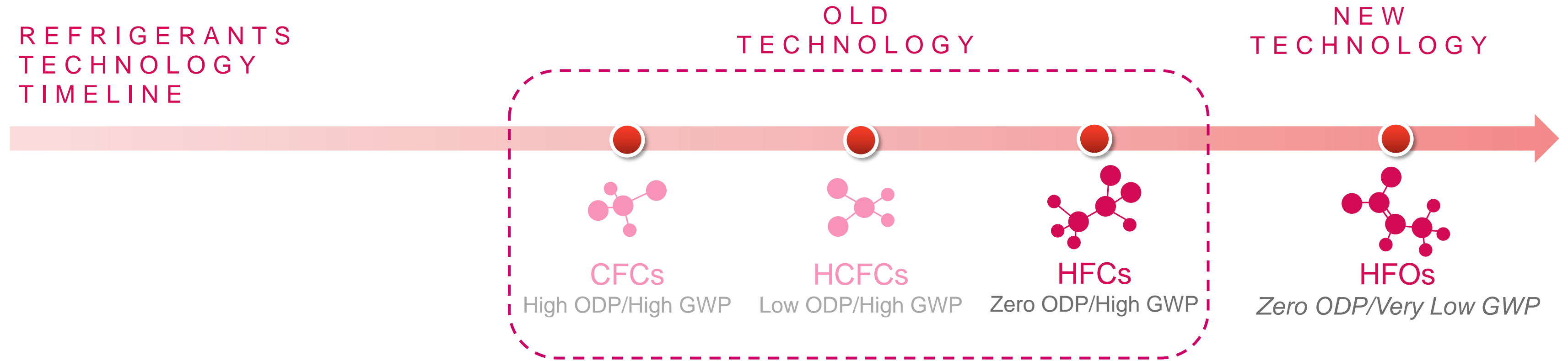
Fluorochemicals – refrigerants, propellants, foam blowing agents, fire suppressants

Key end markets – air conditioning, refrigeration, automotive, electronics, communications, wire & cable, energy, consumer, oil & gas, aerospace



Fluorochemicals Technology Timeline

REFRIGERANTS
TECHNOLOGY
TIMELINE



Opteon™ Transition

PHASE 1 (2015-2020)

DRIVERS

- EU MAC Directive
- EU FGas
- US CAFE credits
- US R22 Phaseout

MILESTONES

- Mobile A/C OEM Adoption ✓
- EU Commercial Refrigeration Retrofit (illegals impact)
- Corpus Low Cost YF ✓

PHASE 2 (2020-2025)

DRIVERS

- EU HFC Illegals
- US HFC Phasedown
- Kigali Amendment

MILESTONES

- Mobile A/C After Market
- EU Commercial Refrigeration New Equipment
- NA Commercial Refrigeration

PHASE 3 (2025-2030)

DRIVERS

- Decarbonization
- Energy efficiency

MILESTONES

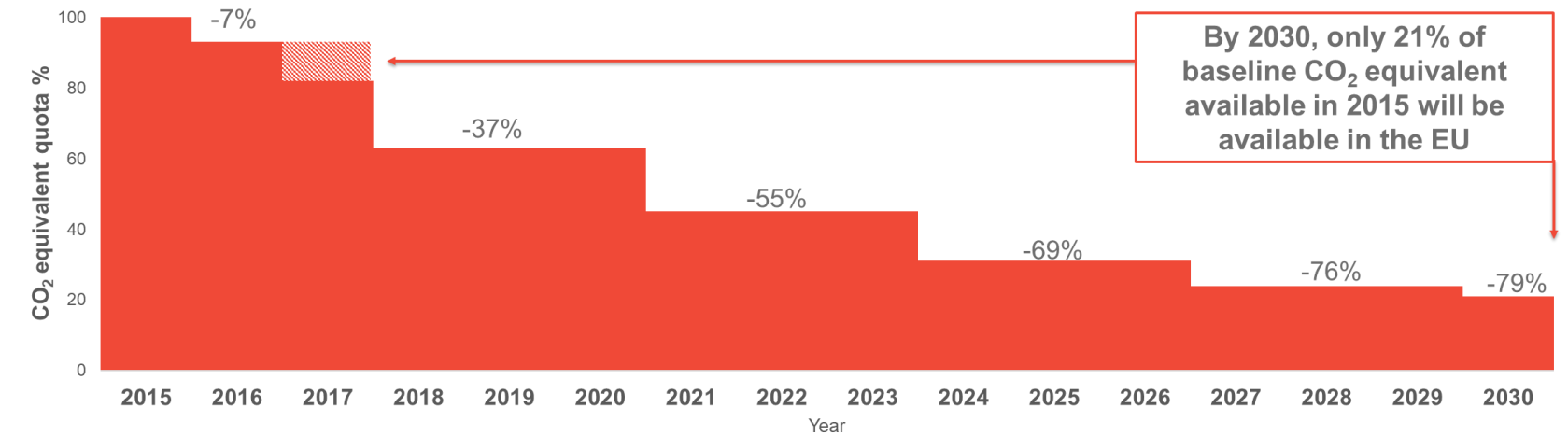
- Electric Vehicle Cabin Comfort
- NA A/C
- New Performance Driven Applications



Regulatory Trends

F-Gas Legislation – HFC Quota Reduction

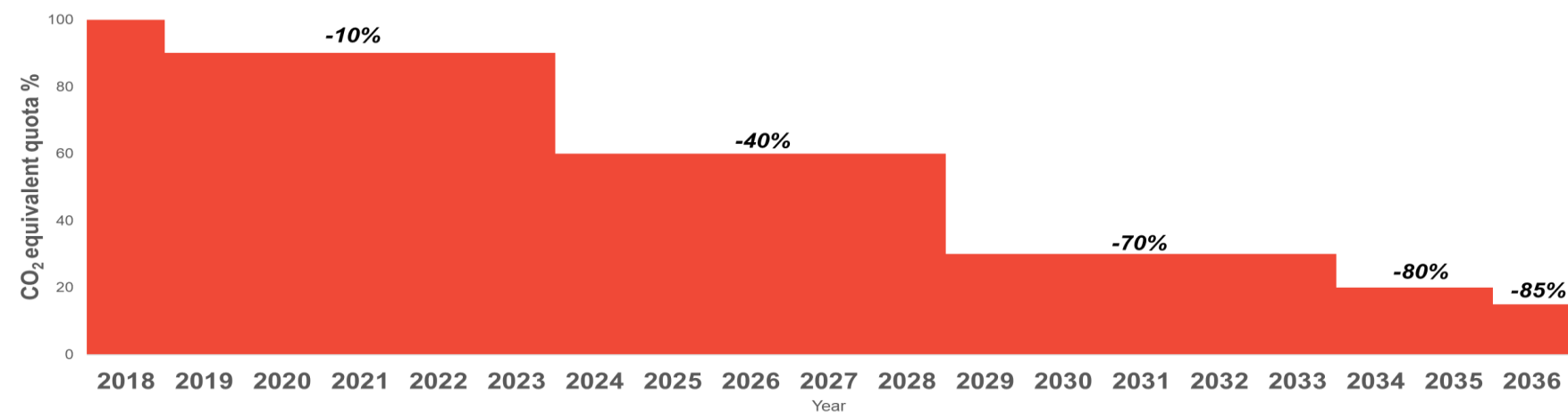
- Applies to the 28 member states in the European Union
- Timeframe: 2015 – 2030
- Quota recalculation every 3 years (Use it / Lose it); can be offset by imports



Source: European Partnership for Energy and the Environment (EPEE)

HFC Phase Down Schedule Under Kigali Amendment

- Non-Article Parties (Developed Countries)
- Baseline calculation: Average production/consumption of HFCs in 2011, 2012, and 2013



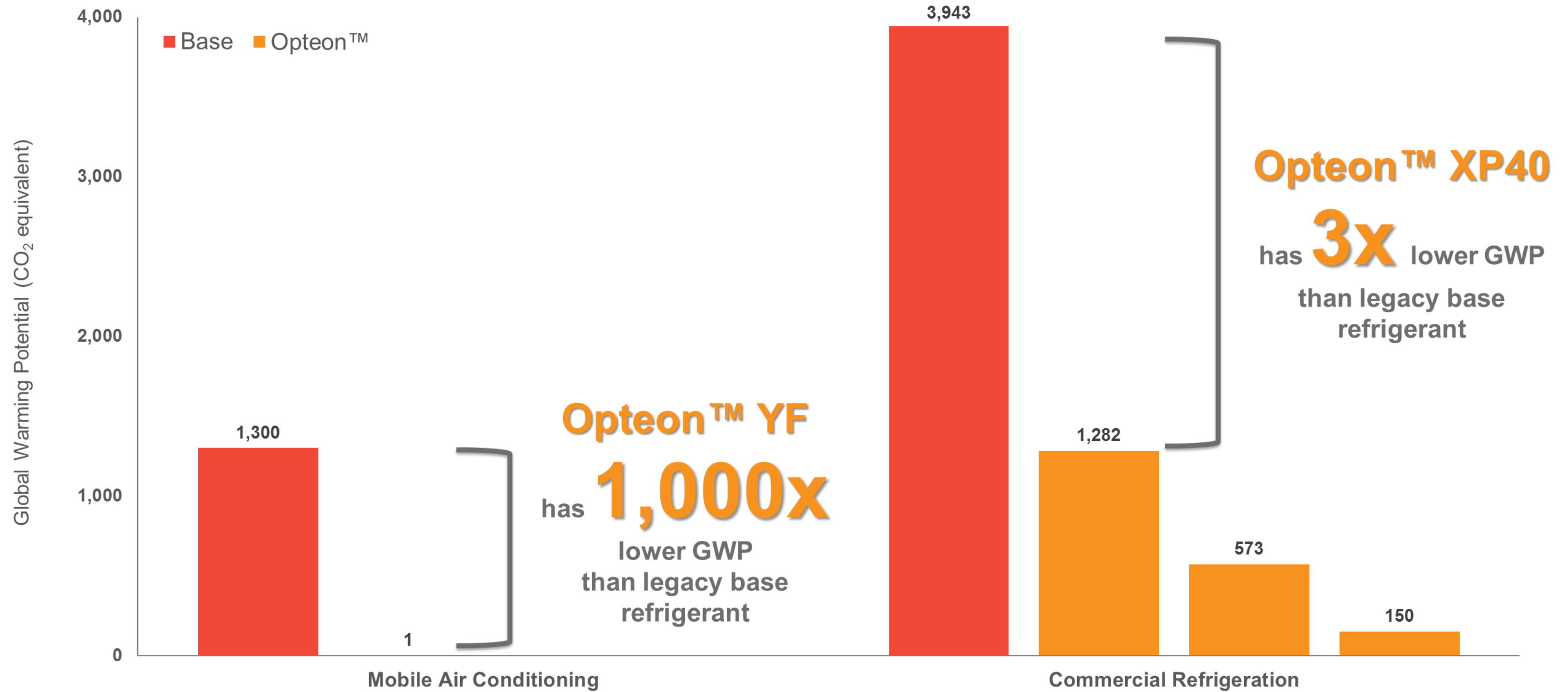
Note: Belarus, Russian Federation, Kazakhstan, Tajikistan, Uzbekistan, 25% HCFC component and first two steps are later: 5% in 2020, 35% in 2025

US HFC Phasedown

- State driven
- 14 States with varying stages of adoption of SNAP 20 & 21



Opteon™ Advantage - CO₂ Equivalent Basis



Opteon™ Offers Low GWP Alternatives that Meet Tightening Environmental Standards



Opteon™ Patent Estate

- Our multinational portfolio includes nearly 900 patents and pending applications on HFO technology, including compositions, uses and processes of manufacture
- The earliest patents on HFO technology are expected to expire in the mid-2020's
 - We continue to add to our patent application estate
- Chemours actively monitors for patent infringement and will vigorously assert its rights under these patents, including seeking damages and injunctions to stop infringement

2023

First HFO patent expirations expected

2026

First Opteon™ patent expirations expected

2030s

Hundreds of Opteon™ patents remain in full force

The Size and Scope of Our Portfolio Means Loss of Coverage from Any One Single Patent Will Not Significantly Affect Our Market Position

Fluoropolymers Materials Enabling the Future - Responsibly

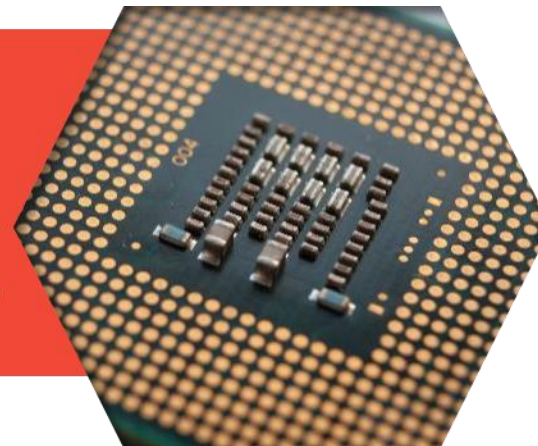
Automotive



Renewable
Energy &
Storage



Consumer
Electronics &
Communications



Key Properties

- **ELECTRICAL**: Low dissipation factor, dielectric
- **THERMAL**: Upper-use temperature of 260 – 300 °C
- **CHEMICAL**: Resistance over a broad temperature range
- **WEATHERABILITY**: UV and weather resistant
- **MECHANICAL**: Low coefficient of friction, high resistance
- **PURITY**: Eligible for food contact and pharmaceutical use



Titanium Technologies Business Overview

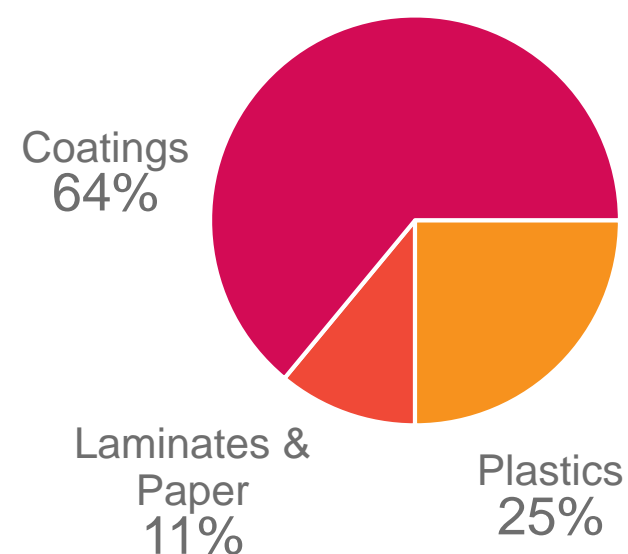
BUSINESS OVERVIEW

- A global leader¹ in TiO₂ with production capacity of 1.25 million metric tons
 - 4 TiO₂ plants
 - Packaging facility at Kallo, Belgium
 - Mineral sands mine at Starke, FL and Folkston, GA
- Strong brand reputation
 - Ti-Pure™ sold to approximately 600 customers globally
- Industry-leading manufacturing cost position
 - Unique chloride technology
 - Feedstock flexibility

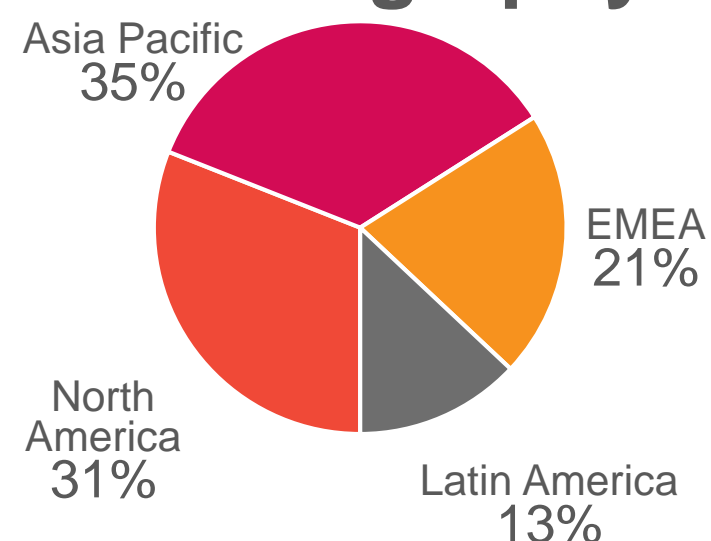
FINANCIAL SUMMARY

| \$ Millions | TTM 2Q20 | TTM 2Q19 | % Δ |
|--------------------|----------|----------|----------|
| Revenue | \$2,325 | \$2,579 | (10%) |
| Adjusted EBITDA | \$484 | \$720 | (33%) |
| Adj. EBITDA Margin | 21% | 28% | (700bps) |

Product²



Geography³



Coatings – architectural, industrial, automotive

Plastics – rigid/flexible packaging, PVC pipe/windows

Papers – laminate papers, coated paper/paperboard, sheet

Source: Company filings and data

1. TiO₂ market share statistics based on production capacity per 2017 TZMI

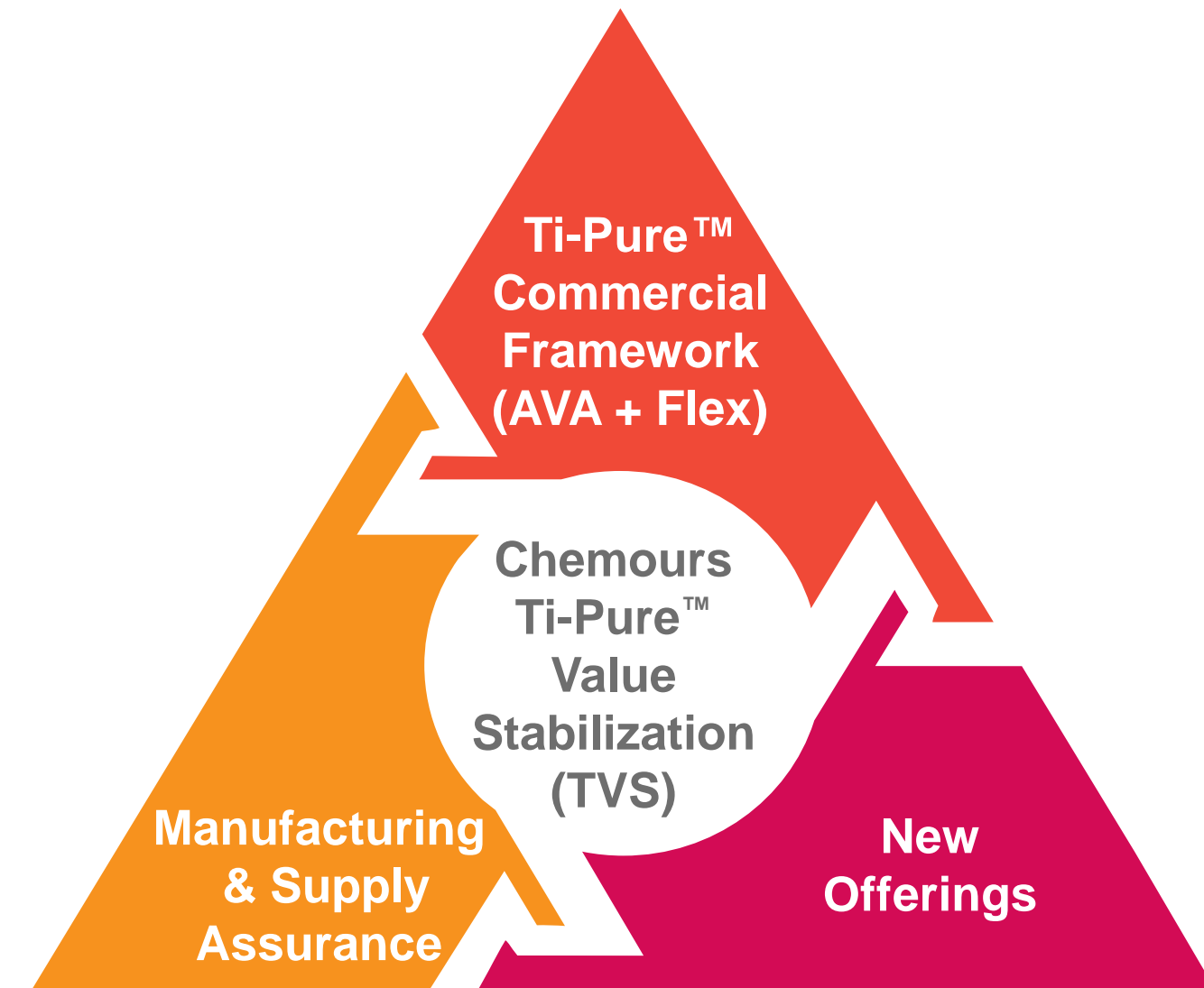
2. Segment net sales for the trailing twelve months ending June 30, 2020; excludes non-TiO₂ sales

3. Segment net sales for the trailing twelve months ending June 30, 2020; excludes non-TiO₂ sales

Ti-Pure™ Value Stabilization

CHEMOURS' VISION

- We absorb the demand variance in our customers' marketplace, while holding value-based pricing for Ti-Pure™ products
- Reduced business volatility stabilizes Chemours' cash generation and enables more consistent capacity planning to serve our customers
- We can support and grow our investment in new offerings over time
- **Our customers can focus their efforts on market growth**



Ti-Pure™ Value Stabilization is Expected to Reduce Volatility for Chemours and Provide More Predictability for our Customers

Ti-Pure™ Value Stabilization

Ti-Pure™ Commercial Framework Options

- **Ti-Pure™ Assured Value Agreement (AVA)**: Long-term agreements that offer value-based pricing and are responsive to customers' volume needs, enabling customers to focus on growth without worrying about supply and cost fluctuations
- **Ti-Pure™ Flex**: A non-contracted approach that provides price transparency and ability to “lock-in” supply for up to six months
- **Ti-Pure™ Distribution**: A global network of partners who understand and promote the value of Ti-Pure™ products and offer customers a reliable channel to purchase Ti-Pure™ TiO₂

Manufacturing & Supply Assurance

- Chemours will continue to improve our manufacturing flexibility and capacity, economically responding to both increases and decreases in demand for Ti-Pure™ TiO₂
- Chemours is committed to sustainable mining and mine development that enables our unique process technology to deliver industry-leading growth economics

New Offerings

- Chemours expects to increase the value to our customers with sustained investment in new offerings
- Chemours intends to be the TiO₂ innovation growth partner in targeted segments through differentiated and sustainability-focused products, services and solutions



Chemical Solutions Business Overview

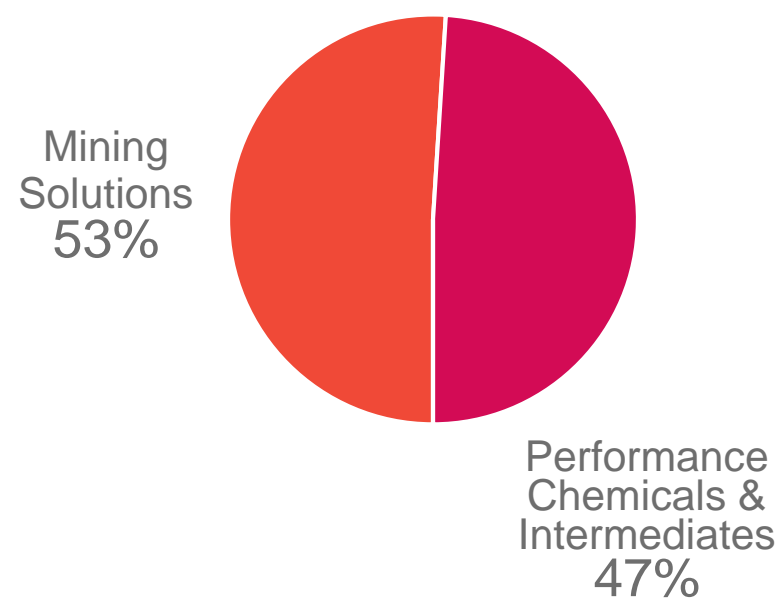
BUSINESS OVERVIEW

- Portfolio of industrial businesses primarily operating in the Americas
- Reputation for safety, reliability and stewardship
- Three production facilities located in North America
 - Memphis, TN: Mining Solutions
 - Belle, WV: PC&I
 - Pascagoula, MS: PC&I

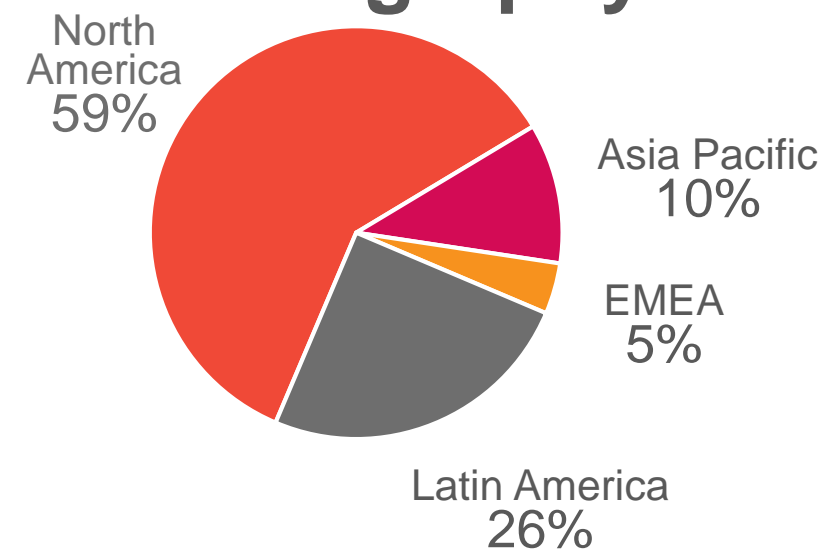
FINANCIAL SUMMARY

| \$ Millions | TTM 2Q20 | TTM 2Q19 | % Δ |
|--------------------|----------|----------|--------|
| Revenue | \$443 | \$568 | (22%) |
| Adjusted EBITDA | \$82 | \$69 | 19% |
| Adj. EBITDA Margin | 19% | 12% | 700bps |

Product¹



Geography¹



Mining Solutions – sodium cyanide, hydrogen cyanide

Performance Chemicals & Intermediates – glycolic acid, Vazo™ products, aniline, nitrobenzene



Corporate Responsibility Commitment



2019 Sustainability Milestones

- Published our first Corporate Responsibility Commitment report compliant with GRI Core reporting requirements
- Established performance baselines for emissions, energy usage and recycling
- Invested \$100 Million in Fayetteville and Dordrecht to reduce our emissions
- Reduced our greenhouse gas emissions in New Johnsonville after converting a coal-fired boiler to natural gas
- Expanded our Future of Chemistry Scholarship Program, offering scholarships to students in Delaware, North Carolina, China and Mexico



Clarifying Fluorine Chemistry

PFAS is a broad term encompassing a number of substances produced for a variety of industries and products. Two of these substances, which have been the subject of study and frequent media and public discussion, are PFOS and PFOA

- PFOS and PFOA are the subject of Drinking Water Health Advisories issued by the EPA
- PFOS: Neither Chemours nor DuPont has made or sold PFOS as a commercial product or used PFOS as a processing aid
- PFOA:
 - Chemours understands that DuPont made PFOA, from 2002-2013, for use at its own fluoropolymer sites
 - Chemours understands that DuPont did not manufacture PFOA as a commercial product
 - Chemours has never made or sold PFOA as a commercial product, or used PFOA as a processing aid
- GenX: A processing aid used in the manufacture of some fluoropolymers where PFOA was used previously. Manufactured and recycled at Chemours' Fayetteville, North Carolina site pursuant to Consent Order with EPA and used to manufacture fluoropolymers. Studies have shown that GenX is not biopersistent in the body.



AFFF / Fire-Fighting Foams

- PFOS was the dominant chemistry in the Fire-fighting Foams industry for decades
- Neither Chemours, nor DuPont before it, made or sold PFOS
- Chemours' potential contribution to PFOA in the environment from our ingredients used in fire-fighting foams is negligible, if at all
- Chemours has never manufactured or formulated fire-fighting foams





Together,
Let's Build a Better World—Responsibly.



The Chemours Company

Reconciliations



Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)

| | Twelve Months Ended June 30, | | Year Ended |
|---------------------------------------|------------------------------|-----------------|-----------------|
| | 2020 | 2019 | December 31, |
| | | | 2019 |
| SEGMENT NET SALES | | | |
| Fluoroproducts | \$ 2,373 | \$ 2,729 | \$ 2,648 |
| Chemical Solutions | 443 | 568 | 533 |
| Titanium Technologies | 2,325 | 2,579 | 2,345 |
| Total Company | <u>\$ 5,141</u> | <u>\$ 5,876</u> | <u>\$ 5,526</u> |
| SEGMENT ADJUSTED EBITDA | | | |
| Fluoroproducts | \$ 476 | \$ 685 | \$ 578 |
| Chemical Solutions | 82 | 69 | 80 |
| Titanium Technologies | 484 | 720 | 505 |
| Corporate and Other | (144) | (153) | (143) |
| Total Company | <u>\$ 898</u> | <u>\$ 1,321</u> | <u>\$ 1,020</u> |
| SEGMENT ADJUSTED EBITDA MARGIN | | | |
| Fluoroproducts | 20% | 25% | 22% |
| Chemical Solutions | 19% | 12% | 15% |
| Titanium Technologies | 21% | 28% | 22% |
| Corporate and Other | — | — | — |
| Total Company | <u>17%</u> | <u>22%</u> | <u>18%</u> |



Adjusted EBITDA to GAAP Income (Loss) Before Income Taxes Reconciliation (Unaudited)

(\$ in millions)

| | Twelve Months Ended June 30, | |
|--|------------------------------|-----------------|
| | 2020 | 2019 |
| (Loss) income before income taxes | \$ (266) | \$ 691 |
| Interest expense, net | 212 | 197 |
| Depreciation and amortization | 318 | 296 |
| Non-operating pension and other post-retirement employee benefit cost (income) | 373 | (19) |
| Exchange losses, net | 17 | 4 |
| Restructuring, asset-related, and other charges | 100 | 45 |
| Gain on sales of assets and businesses | (8) | (2) |
| Transaction costs | 4 | 1 |
| Legal and environmental charges | 148 | 106 |
| Other charges | — | 2 |
| Adjusted EBITDA | \$ 898 | \$ 1,321 |

The Chemours Company

