



The Chemours Company

September 2017 Investor Presentation

Safe Harbor Statement and Other Matters

This presentation contains forward-looking statements, within the meaning of the safe harbor provision 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,” “anticipate,” “plan,” “estimate,” “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 address, among other things, our agreement with DuPont relating to the MDL Settlement, 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, plans to increase profitability and our outlook for Adjusted EBITDA and free cash flow 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, many of 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: whether the MDL Settlement becomes effective; the outcome of any pending or future litigation related to PFOA; the performance by DuPont of its obligations under the MDL Settlement; the terms of any final agreement between Chemours and DuPont relating to the MDL Settlement; and other 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, 2016. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

This presentation contains certain supplemental measures of performance that are not required by, or presented in accordance with, generally accepted accounting principles in the United States (“GAAP”). These Non-GAAP measures include Adjusted Net Income (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin, and Free Cash Flow, which should not be considered as replacements of GAAP. Free Cash Flow is defined as Cash from Operations minus cash used for PP&E purchases. 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 (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin and Free Cash Flow to evaluate the Company’s performance excluding the impact of certain non-cash charges and other special items 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.

The Chemours Company at a Glance



Sales¹:	\$5,745
Adj. EBITDA¹:	\$1,153
% margin:	20%

Titanium Technologies	
Sales ¹ :	\$2,623
Adj. EBITDA ¹ :	653
% margin:	25%

- Titanium dioxide (TiO₂) is a pigment used to deliver whiteness, opacity, brightness and protection from sunlight
- **#1 global producer of TiO₂ by capacity, sales and profitability**

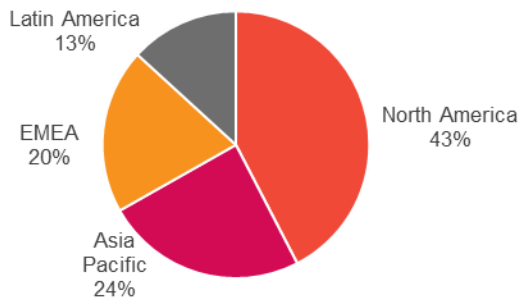
Fluoroproducts	
Sales ¹ :	\$2,522
Adj. EBITDA ¹ :	606
% margin:	24%

- Products for high performance applications across broad array of industries, including refrigerants, propellants and industrial resins
- **#1 global producer of both fluorochemicals and fluoropolymers**

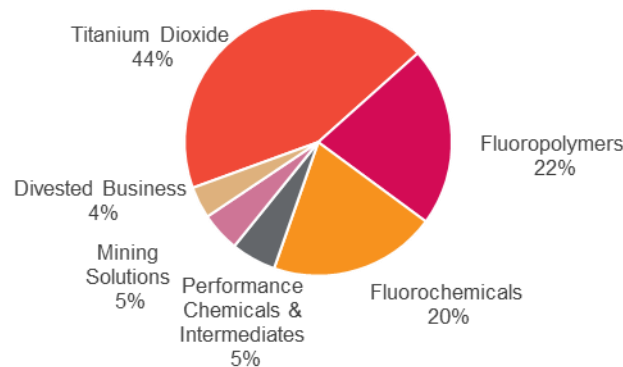
Chemical Solutions	
Sales ¹ :	\$600
Adj. EBITDA ¹ :	37
% margin:	6%

- Chemicals used in gold production, oil refining, agriculture, industrial polymers and other industries
- **#1 producer in Americas of solid sodium cyanide**

By Geography⁽²⁾



By Product⁽²⁾



Dollars in millions

⁽¹⁾ Data represents last twelve months ending June 30, 2017

⁽²⁾ Geographic and product data reflect full year 2016 net sales

Adjusted EBITDA includes corporate and other charges which are not reflected in individual segment Adjusted EBITDA. See reconciliation of Adjusted EBITDA in Appendix.

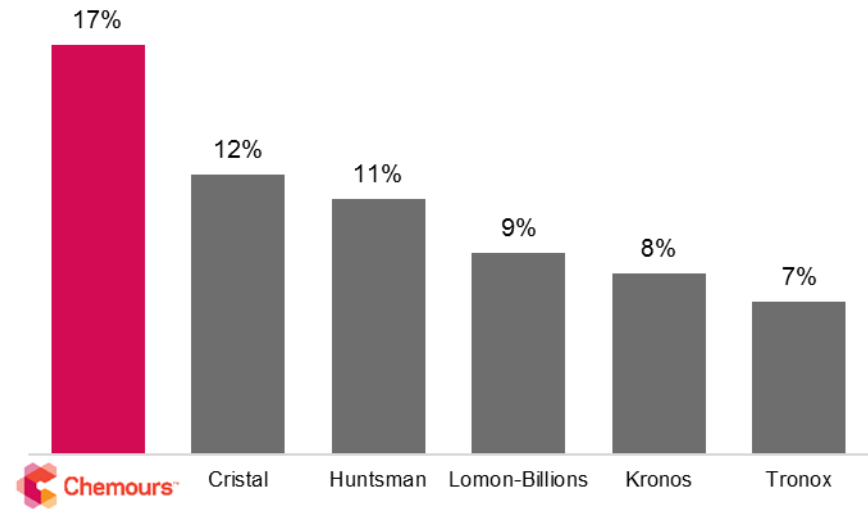


Titanium Technologies Business Overview

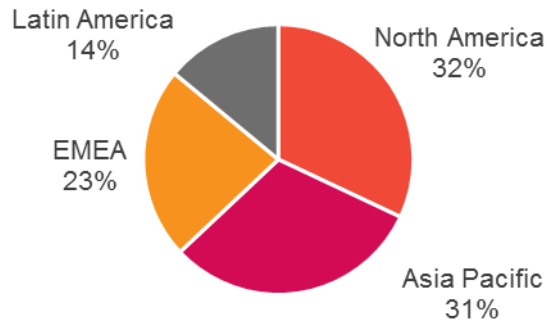
Business Overview

- Global leader in TiO₂ with production capacity of 1.25 million metric tons
 - 4 TiO₂ plants with 7 production lines
 - Packaging facility at Kallo, Belgium
 - Mineral sands mine at Starke, FL
- Industry-leading manufacturing cost position
 - Unique chloride technology
 - Feedstock flexibility
- Strong brand reputation
 - Ti-Pure™ sold to more than 800 customers globally

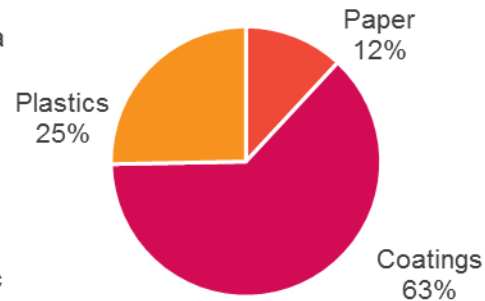
Chemours is #1 in TiO₂ Globally⁽¹⁾



Geography⁽²⁾



End Market⁽²⁾



- **Coatings** – architectural, industrial, automotive
- **Plastics** – rigid / flexible packaging, PVC pipe/windows
- **Papers** – laminate papers, coated paper/paperboard, sheet

Source: Company filings and data. Titanium Technologies: TZMI (2016)

(1) TiO₂ market share statistics based on production capacity per 2016 TZMI

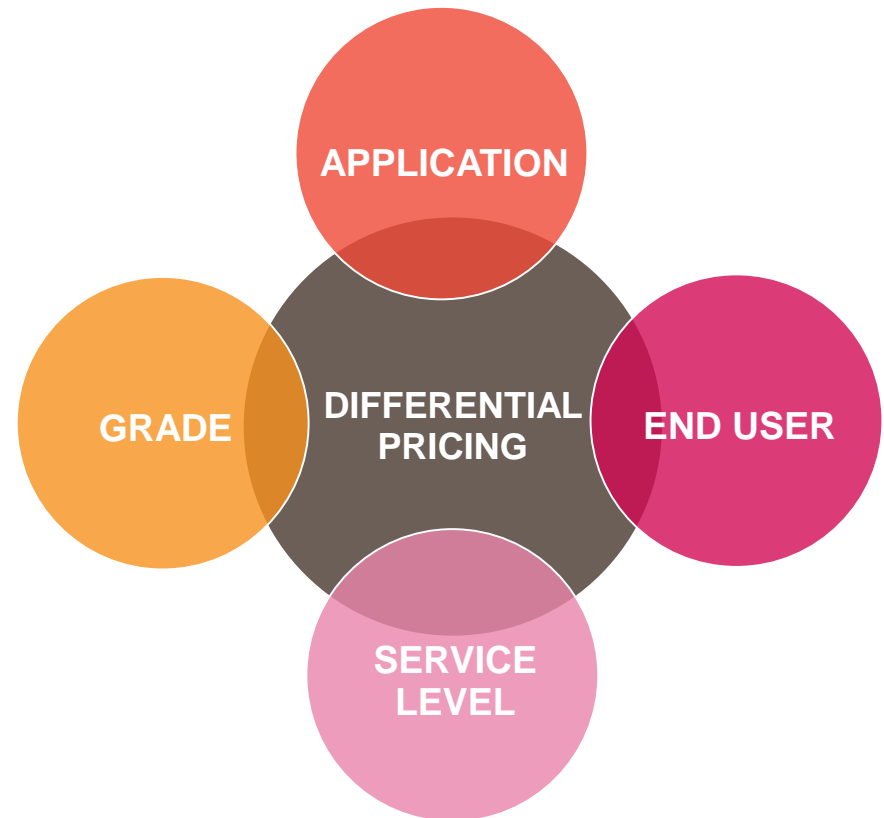
(2) Reflects full year 2016 segment net sales



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2017 Pricing Actions

- March 1 price increases announced in February
 - Price increases varied by region, ranging from \$100-€200 per tonne
- July 1 price increase notifications in June
 - Price increases ranged from \$130-\$350 per tonne
- Continued differential pricing actions support value provided by Ti-Pure™



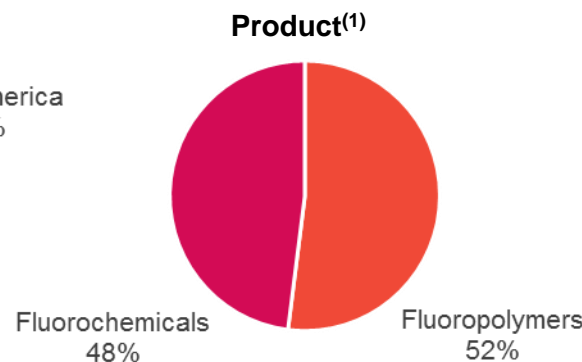
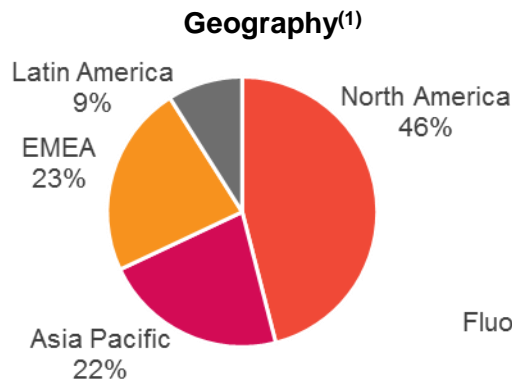
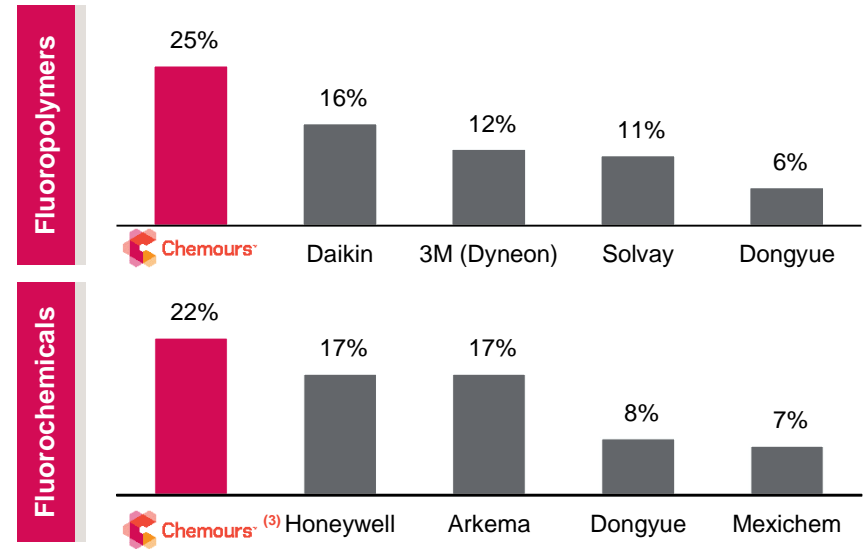
Chemours applies a customer value approach to pricing, consistent with factors such as quality, reliability, consistency, business capability, brand

Fluoroproducts Business Overview

Business Overview

- Supplies products for high performance applications across broad array of industries
- #1 in Fluoroproducts globally
 - Fluorochemicals: #1 in refrigerants, #1 in propellants, #3 in foaming agents
 - Fluoropolymers: #1 in industrial resins, #1 in fluoropolymer specialties
- Key Brands include Teflon™, Freon™, Opteon™, Krytox™, Nafion™, Viton™

Chemours is #1 in Fluoroproducts Globally⁽²⁾



- **Fluorochemicals** – mainly refrigerants, propellants, and foam expansion agents
- **Fluoropolymers** – mainly industrial resins and downstream products & coatings
- **Key End Markets** – AC, refrigeration, automotive, aerospace, consumer, wire & cable, electronics and telecommunications

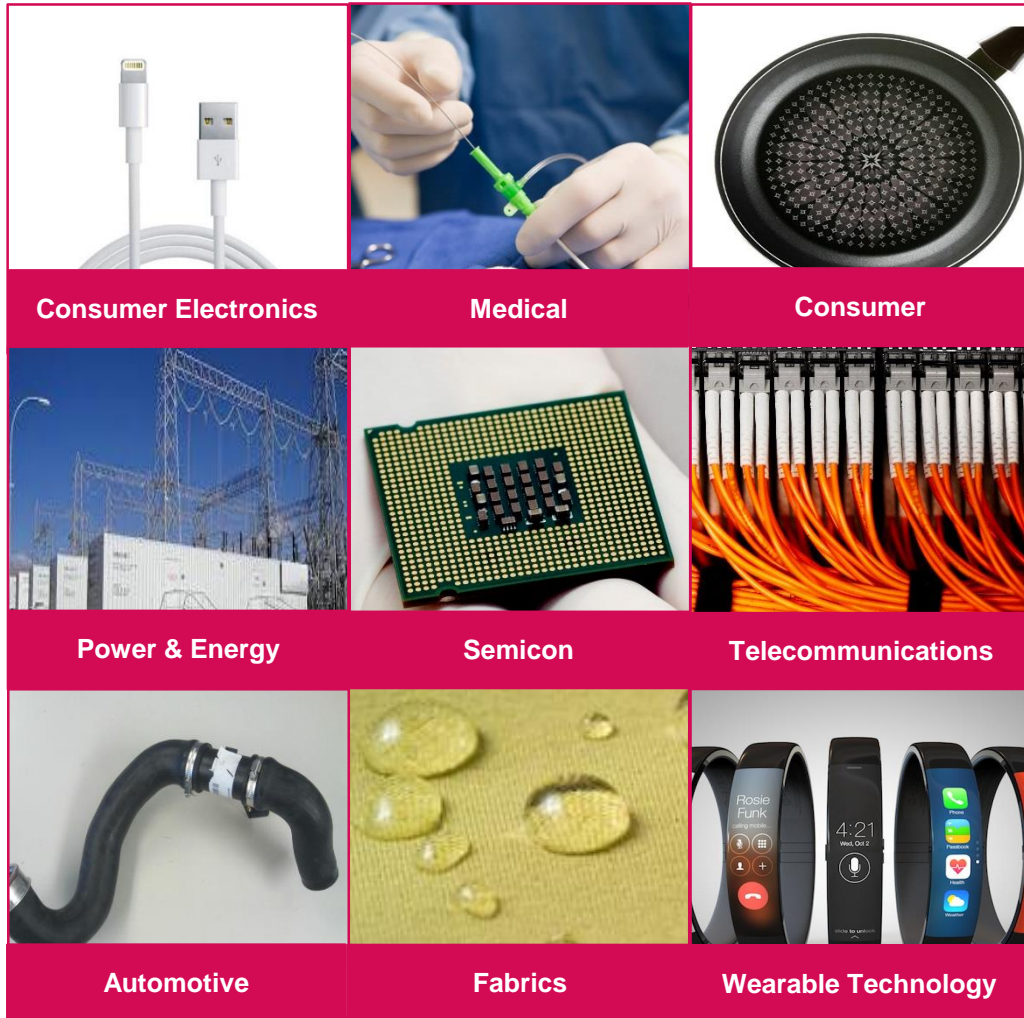
Source: Company filings and data, Fluoroproducts: Company filings and Management estimates

(1) Reflects full year 2016 segment net sales

(2) Fluorochemicals and fluoropolymers market share statistics based on 2015 internal revenue estimates and company filings

(3) Includes 100% contribution from the DuPont-Mitsui Fluorocarbon Company joint venture

Fluoropolymers Diverse and Broad End Use Applications



Market Dynamics & Opportunities

- ↑ Strong collaborations in key end markets
- ↑ Improved demand across all regions is allowing for positive pricing actions
- ↑ Chemours innovations Nafion™ 2050, Teflon™ 30LX, and Teflon™ Profile met with great enthusiasm
- ↑ Regulatory pressures in China potentially causing some producers to limit production
- ↔ Competitive intensity from traditional suppliers

Chemours provides tailored solutions for complex and demanding applications

Waves of Opteon™ Adoption

Mobile Air Conditioning



- More than half of new US vehicles and 100% of EU vehicles have transitioned to HFO technology by end of 2016
 - Expect 50 million cars to be using HFO technology globally by the end of 2017

Commercial Stationary Refrigeration



- 10,000+ supermarkets expected to be using an HFO-blended refrigerant by end of 2020

Foaming Agents



- Expect to be a larger part of Opteon™ portfolio in future due to delisting/phase down of legacy foaming agents
 - New product launch expected in second half of 2017

Residential Stationary Air Conditioning

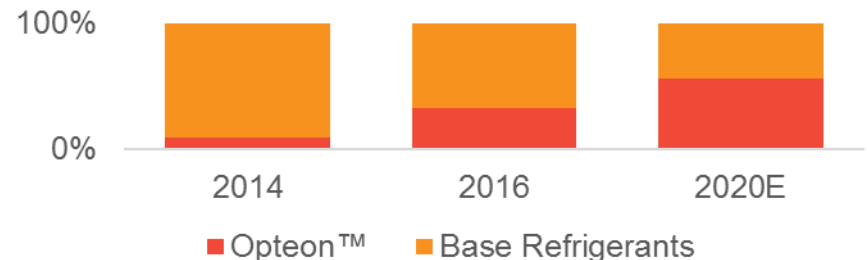


- Expect to be a larger part of Opteon™ portfolio in future

Market Dynamics and Opportunities

- ↑ Global Warming Potential phasedown regulations expanding worldwide
- ↑ Market adoption ramp up of IP-protected HFO portfolio
- ↑ Energy efficiency needs
- ↔ Regulatory volume reductions for base refrigerants, partially offset by higher prices
- ↓ Excess capacity within base business

Fluorochemical Revenue Mix



Chemical Solutions Overview

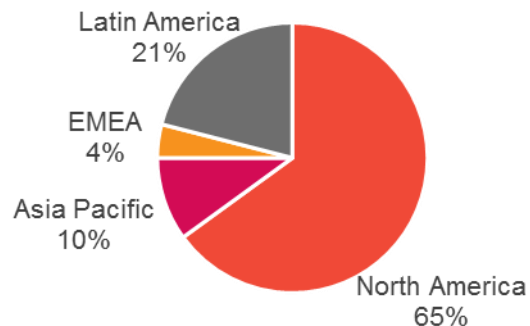
Business Overview

- Portfolio of industrial businesses primarily operating in the Americas
- Unmatched reputation for safety, reliability and stewardship
- Three production facilities located in North America

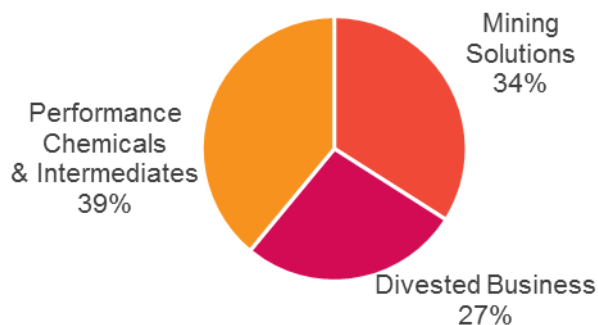
Mining Solutions Competitive Advantages

- Market leadership in the Americas
- Favorable end market dynamics
- Selective, high-return investment opportunity

Geography⁽¹⁾



Product⁽¹⁾



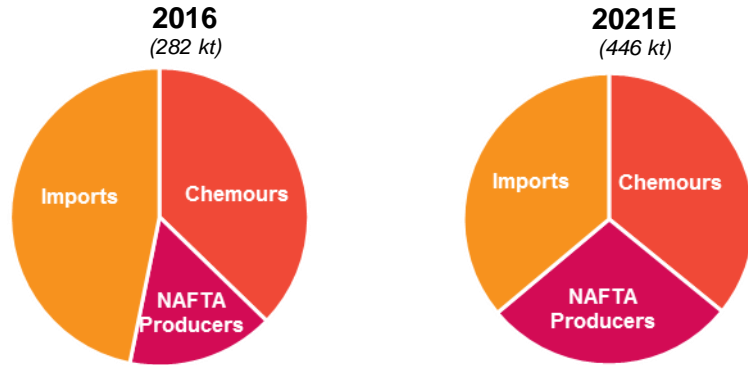
- **Mining Solutions** – sodium cyanide, hydrogen cyanide, potassium cyanide
- **Performance Chemicals and Intermediates** – methylamines, glycolic acid, Vazo™ products

Source: Company filings and data

(1) Reflects full year 2016 segment net sales

Mining Solutions Supports Gold Production Market in the Americas

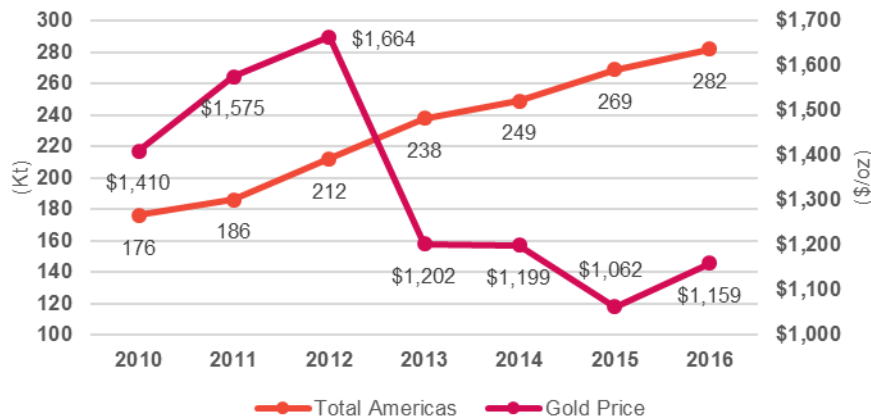
Americas Solid Sodium Cyanide Market



The Chemours Advantage

- Aligned with customer values
- On-purpose producer, reliable supply
- Differentiating product stewardship
- Strong logistics network
- Long-term contracts

Market Size NaCN – Americas/Gold Price



Source: St. Louis Federal Reserve Bank, Import/Export Data, and Internal Estimates

Demand

- NaCN is a critical enabler for gold production
- Gold prices will continue to be volatile but Americas gold production is favored with lower production costs than rest of world
- Remains net import market
- Deteriorating ore quality contributes to NaCN demand growth

Americas NaCN demand forecast to grow at 9% CAGR over the next five years

*2017 Adjusted EBITDA Expected To Be Between \$1.3 - \$1.4 Billion
With Approximately Breakeven Free Cash Flow,
Including Payment Of PFOA MDL Settlement*

Key Factors Influencing Market Performance

Market Factors

- TiO₂ price
- Currency
- End-market demand
- Seasonality
- Regulatory uncertainty

Chemours Initiatives

- Cost reductions
- Altamira expansion ramp-up
- Opteon™ market adoption
- Corpus Christi expansion
- Impacts from divestitures

¹Outlook estimates were provided on August 3, 2017 and are not being confirmed or updated at this time.



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Appendix

GAAP Net Income (Loss) to Adjusted Net Income and Adjusted EBITDA Reconciliations

GAAP Net Income (Loss) to Adjusted Net Income and Adjusted EBITDA Tabular Reconciliations

(\$ in millions except per share amounts)

	Three months ended				Three months ended	
	June 30,				March 31,	
	2017		2016		2017	
	\$ amounts	\$ per share	\$ amounts	\$ per share	\$ amounts	\$ per share
Net income (loss) attributable to Chemours	\$ 161	\$ 0.87	\$ (18)	\$ (0.10)	\$ 150	\$ 0.82
Non-operating pension and other post-retirement employee benefit income	(10)	(0.05)	(7)	(0.04)	(8)	(0.04)
Exchange (gains) losses	(2)	(0.01)	14	0.08	(5)	(0.03)
Restructuring charges	6	0.03	9	0.05	12	0.07
Asset-related charges	2	0.01	63	0.35	-	-
Loss (gain) on sale of assets or businesses	2	0.01	1	0.01	(16)	(0.09)
Transaction costs	2	0.01	12	0.07	-	-
Legal and other charges	10	0.05	13	0.07	7	0.04
(Benefit from) provision for income taxes relating to reconciling items ¹	(5)	(0.03)	(38)	(0.21)	2	0.01
Adjusted Net Income ³	<u>\$ 166</u>	<u>\$ 0.90</u>	<u>\$ 49</u>	<u>\$ 0.27</u>	<u>\$ 142</u>	<u>\$ 0.77</u>
Net income attributable to non-controlling interests	-	-	-	-	1	-
Interest expense	55	-	50	-	51	-
Depreciation and amortization	71	-	73	-	71	-
All remaining provision for income taxes ¹	69	-	15	-	20	-
Adjusted EBITDA	<u>\$ 361</u>	-	<u>\$ 187</u>	-	<u>\$ 285</u>	-
Weighted average number of common shares outstanding - basic	185,069,436	-	181,477,672	-	183,408,309	-
Weighted average number of common shares outstanding - diluted	191,126,639	-	181,477,672	-	189,149,930	-
Earnings (loss) per share - basic	\$ 0.87	-	\$ (0.10)	-	\$ 0.82	-
Earnings (loss) per share - diluted ²	\$ 0.84	-	\$ (0.10)	-	\$ 0.79	-
Adjusted earnings per share - basic	\$ 0.90	-	\$ 0.27	-	\$ 0.77	-
Adjusted earnings per share - diluted ²	\$ 0.87	-	\$ 0.27	-	\$ 0.75	-

¹ Total of provision for (benefit from) income taxes reconciles to the amount reported in the Consolidated Statements of Operations for the three months ended June 30, 2017 and 2016, and for the three months ended March 31, 2017.

² Diluted earnings (loss) per share is calculated using net income (loss) available to common shareholders divided by diluted weighted-average shares of common shares outstanding during each period, which includes unvested restricted shares. Diluted earnings per share considers the impact of potentially dilutive securities except in periods in which there is a loss because the inclusion of the potential common shares would have an anti-dilutive effect.

³ Immaterial differences may exist in summation of per share amounts due to rounding.

Free Cash Flow Reconciliation

GAAP Cash Flow to Free Cash Flow Tabular Reconciliations

(\$ in millions unless otherwise noted)

	Three months ended			Six months ended	
	June 30,		March 31,	June 30,	
	2017	2016	2017	2017	2016
Cash flows provided by operating activities ¹	\$ 183	\$ 90	\$ 41	\$ 224	\$ 126
Cash flows used for purchases of property, plant and equipment	(69)	(79)	(69)	(138)	(168)
Free cash flows	\$ 114	\$ 11	\$ (28)	\$ 86	\$ (42)

¹ Cash flows from operating activities for the six months ended June 30, 2017 and 2016 include the DuPont prepayment of \$190 million received in the first quarter of 2016, of which \$0 million and \$131 million remain outstanding as of June 30, 2017 and 2016, respectively. Excluding the DuPont prepayment, free cash flows for the six months ended June 30, 2016 would have been negative \$173 million.

Trailing Twelve Month Segment Net Sales and Adjusted EBITDA Reconciliations

SEGMENT NET SALES AND ADJUSTED EBITDA (UNAUDITED)

(\$ in millions unless otherwise noted)

	LTM ended	Three months ended		Three months ended	Three months ended	Three months ended
	June 30,	June 30,		March 31,	September 30,	December 31,
	2017	2017	2016	2017	2016	2016
SEGMENT NET SALES						
Titanium Technologies	\$ 2,623	\$ 729	\$ 596	\$ 646	\$ 625	\$ 623
Fluoroproducts	2,522	710	573	652	591	569
Chemical Solutions	600	149	214	139	182	130
Total Company	<u>\$ 5,745</u>	<u>\$ 1,588</u>	<u>\$ 1,383</u>	<u>\$ 1,437</u>	<u>\$ 1,398</u>	<u>\$ 1,322</u>
SEGMENT ADJUSTED EBITDA						
Titanium Technologies	\$ 653	\$ 193	\$ 111	\$ 159	\$ 144	\$ 157
Fluoroproducts	606	197	105	155	143	111
Chemical Solutions	37	7	11	12	9	9
Corporate & Other	(143)	(36)	(40)	(41)	(28)	(38)
Total Company	<u>\$ 1,153</u>	<u>\$ 361</u>	<u>\$ 187</u>	<u>\$ 285</u>	<u>\$ 268</u>	<u>\$ 239</u>
SEGMENT ADJUSTED EBITDA MARGIN						
Titanium Technologies	25%	26.5%	18.6%	24.6%	23.0%	25.2%
Fluoroproducts	24%	27.7%	18.3%	23.8%	24.2%	19.5%
Chemical Solutions	6%	4.7%	5.1%	8.6%	4.9%	6.9%
Corporate & Other	0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total Company	<u>20.1%</u>	<u>22.7%</u>	<u>13.5%</u>	<u>19.8%</u>	<u>19.2%</u>	<u>18.1%</u>

Reconciliation of Outlook

2017 Estimated GAAP Net Income to Estimated Adjusted EBITDA Tabular Reconciliation (UNAUDITED)

(\$ in millions unless otherwise noted)

Estimated Net Income ¹	\$605 - 680
Provision for income taxes ^{1 2}	195 - 220
Interest expense, net	~ 220
Depreciation and amortization	~ 280
Other reconciling items ^{1 3}	~ (0)
Estimated Adjusted EBITDA ¹	<u><u>\$1,300 - 1,400</u></u>

¹ Our estimates reflect our current visibility and expectations of market factors, such as but not limited to, currency movements, TiO2 prices and end-market demand. Actual results could differ materially from the current estimates due to market factors and unknown or uncertainty of other factors, such as an estimate of non-operating pension benefit costs with respect to our foreign pension plans including settlements or curtailments, cost savings actions that may be taken in the future, the impact of currency movements on our results including exchange gains and losses and the related tax effects.

² Provisions for income tax is based on our current estimate of geographic mix of earnings and does not include potential tax effect of future discrete items.

³ Includes non-operating pension benefit income, exchange gains and losses, gain on sale of assets, restructuring and other charges recognized in the first half of 2017.



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