



Chemours™

Investor Presentation

December 2024

Safe Harbor Statement and Other Matters

This presentation 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, guidance on The Chemours Company (the "Company" or "Chemours") and segment performance for the fourth quarter of 2024 and the Company's strategy. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized, such as guidance relying on models based upon management assumptions regarding future events that are inherently uncertain. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties including 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, remediation of material weaknesses and internal control over financial reporting, 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, business plans, prospects, targets, goals and commitments, capital investments and projects and target capital expenditures, efforts to resolve outstanding or potential litigation, including claims related to legacy PFAS liabilities, plans for dividends, sufficiency or longevity of intellectual property protection, cost reductions or savings targets, plans to increase profitability and growth, our ability to develop and commercialize new products or technologies and obtain necessary regulatory approvals, 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. These statements also may involve risks and uncertainties that are beyond Chemours' control. Matters outside our control, including general economic conditions, geopolitical conditions and global health events, and weather events have affected or may affect 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 such as through strikes, labor disruptions or other events, 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 (the "SEC"), including in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2024 and in our Annual Report on Form 10-K for the year ended December 31, 2023. 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, Total Debt Principal, Net Debt 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. Management uses Adjusted Net Income, Adjusted EPS and Adjusted EBITDA, which adjust for (i) certain non-cash items, (ii) certain items we believe are not indicative of ongoing operating performance or (iii) certain nonrecurring, unusual or infrequent items to evaluate the Company's performance in order to have comparable financial results to analyze changes in our underlying business from period to period. Additionally, Total Debt Principal, Net and Net Leverage Ratio are utilized as liquidity measures to assess the cash generation of our businesses and on-going liquidity position.

Accordingly, the Company believes the presentation of these non-GAAP financial measures, when used in conjunction with GAAP financial measures, is a useful financial analysis tool that can assist investors in assessing the Company's operating performance and underlying prospects. This analysis should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. This analysis, as well as the other information in this presentation, should be read in conjunction with the Company's financial statements and footnotes contained in the documents that the Company files with the SEC. The non-GAAP financial measures used by the Company in this presentation may be different from the methods used by other companies. The Company does not provide a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP reported financial measures on a forward-looking basis because it is unable to predict with reasonable certainty the ultimate outcome of unusual gains and losses, potential future asset impairments and pending litigation without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period. For more information on the non-GAAP financial measures, please refer to the attached Appendix, and materials posted to the Company's website at investors.chemours.com.



I. Business Overview

Chemours Businesses

1 THERMAL & SPECIALIZED SOLUTIONS



- Chemours' Thermal & Specialized Solutions business delivers thermal management solutions with superior performance, quality, and safety, while meeting performance and regulatory requirements

2 TITANIUM TECHNOLOGIES





- Chemours' Titanium Technologies is the world's trusted TiO₂ partner
- By combining quality product, reliable supply, and expert service, we drive long-term value for customers around the globe in coatings, plastics, and laminates applications

3 ADVANCED PERFORMANCE MATERIALS

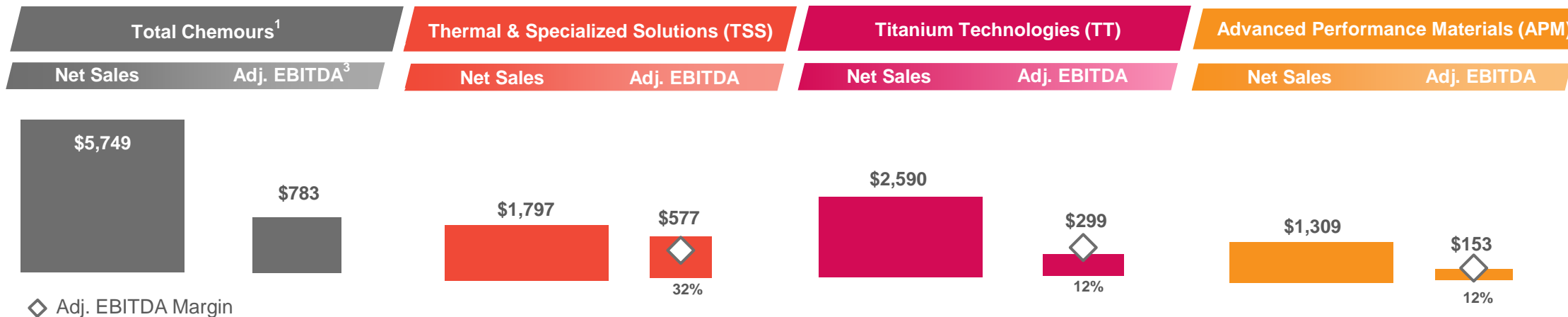


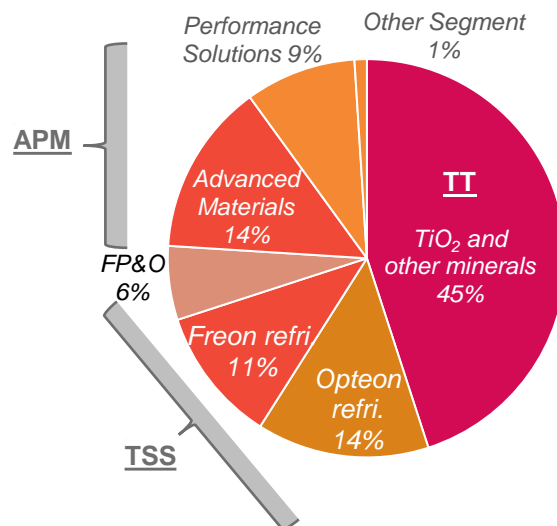
- Chemours' Advanced Performance Materials business provides a broad portfolio of high-performance materials used in a wide variety of applications and industries
- These materials enable products that people interact with every day and are the cornerstone of more sustainable solutions

Industry Leading Businesses Collectively Driving Shareholder Returns

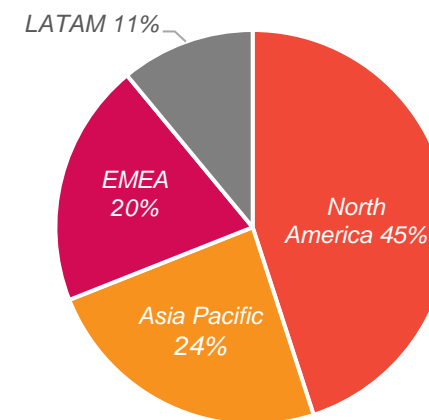
(All \$'s on a trailing twelve-month basis, in millions, as of 30-Sep-24)



Global Business Mix²



Geographical Breakdown²



Source: Company filings

¹ Includes \$240 of Corporate Expenses and \$15 of additional unallocated costs. Also includes Other Segment Net Sales of \$53 and Adjusted EBITDA of \$9.

² Data reflect Net Sales for trailing twelve months ended September 30, 2024.

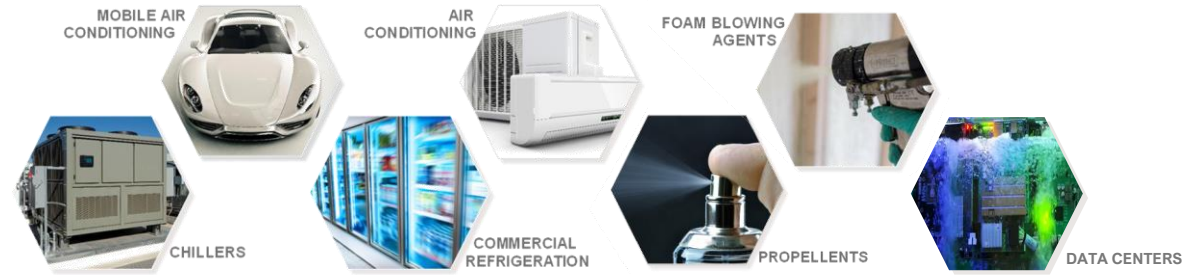
³ See reconciliation of Non-GAAP measures in the Appendix.

1 Thermal & Specialized Solutions – Business Summary

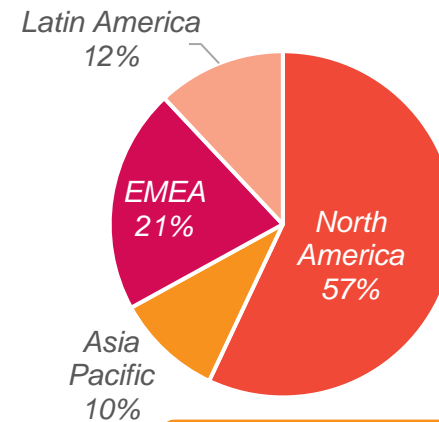
TSS Market Strength

- Leading, global provider of refrigerants, thermal management solutions, propellants, foam blowing agents, and specialty solvents
- Category leader in next-gen low global warming potential (“GWP”) refrigerant technology, Opteon™
 - Market-leading cost-advantaged process technology at Corpus Christi, TX facility; 40% capacity expansion complete by YE 2024
 - Commercialization of Opteon™ two-phase immersion cooling is expected by 2026, pending appropriate regulatory approvals
 - Robust international patent portfolio for products and methods, providing protection until the early to mid 2030s with investments underway towards continued innovation in next generation refrigerant

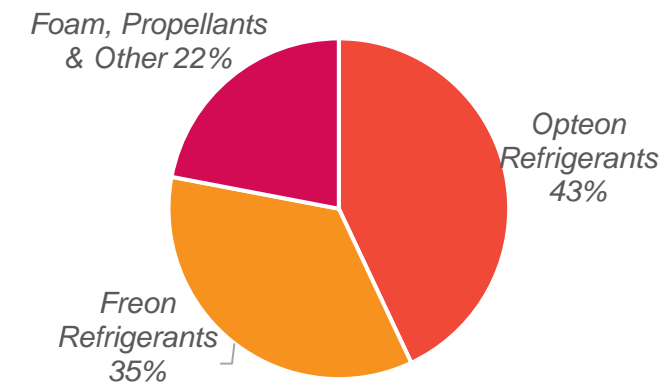
TSS Key End Markets



Geography¹



Product Type¹



Adj. EBITDA margin of 32%

¹ Data reflects Net Sales for the trailing twelve months ended September 30, 2024.

1 Innovation Through Two-Phased Immersion Cooling with Opteon™

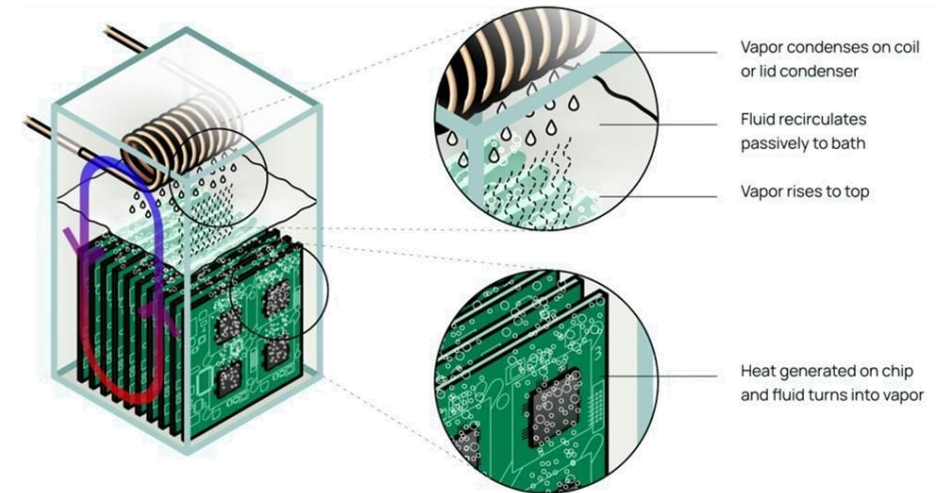
Key Market Drivers

- Over 95% of data centers use traditional air- and water-cooled technologies
- Data centers are highly energy-intensive, with over 40% of energy dedicated to cooling IT equipment
- A mid-sized US data center consumes approximately 300,000 gallons of water per day
- Next-generation CPU to GPU transition supporting AI technology expansion is driving the industry to evaluate liquid cooling

Why Two-Phase Immersion Cooling?

- Little to no water usage
- Direct-to-chip and single-phase immersion cooling require additional air-cooled or secondary refrigerant loops and equipment
- Superior heat absorption performance: ~100x better than air, ~10x better than single-phase immersion cooling¹
- Up to a 90% reduction in cooling energy consumption, which equates to a potential 40% reduction in total data center energy consumption
- Simplified maintenance compared to single-phase immersion cooling
- Lower total cost of ownership and greater flexibility compared to direct-to-chip and single-phase immersion cooling

The Technology



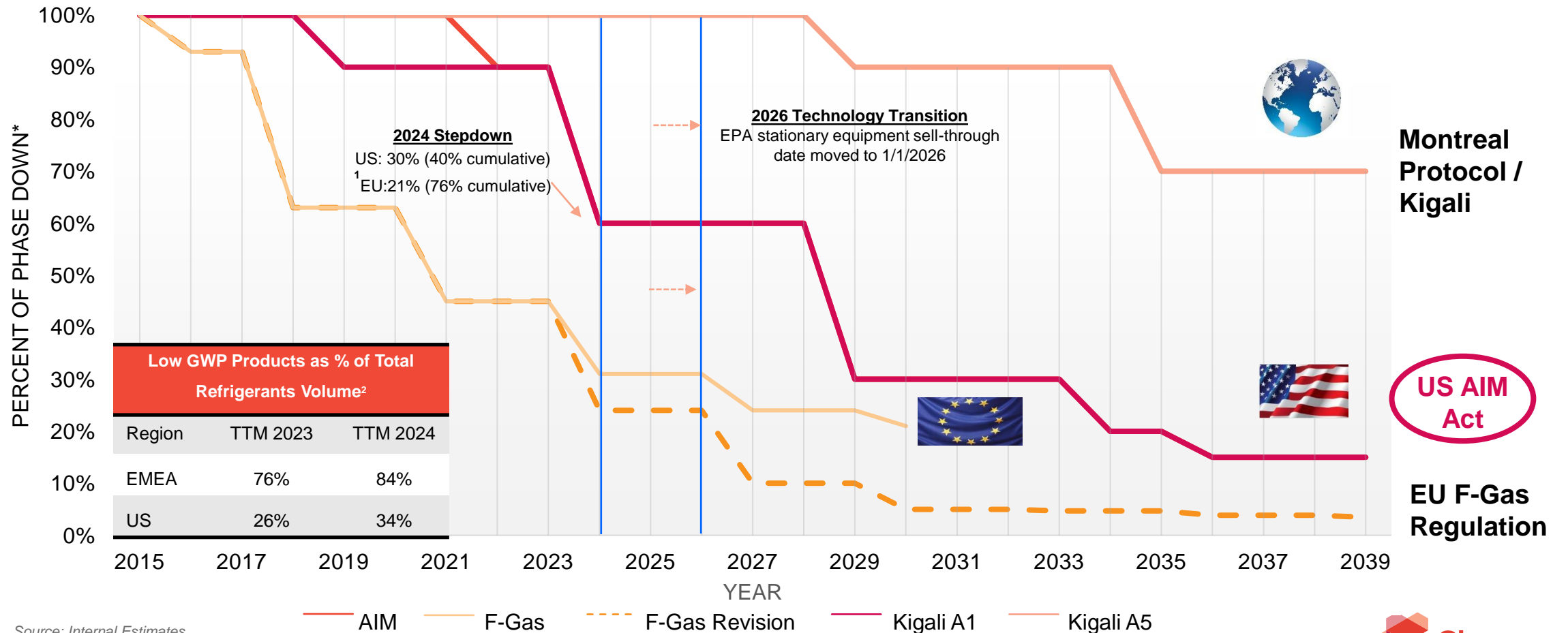
Key Advantages

Solution for future higher capacity computing energy and performance demands

- Low water usage
- Low GWP
- Low asset footprint
- Low energy usage
- Low maintenance

1 Favorable Regulatory Trends Accelerating Opteon™ Adoption

- The EU and the United States are the two key end-markets driving regulatory acceleration of Opteon™ adoption through a Global Warming Potentials (“GWP”)-based quota system
- The AIM Act empowers the EPA to reduce US HFC production and consumption ~85% by 2036, driving customers to transition to low GWP HFO refrigerants, including Opteon™ as one of two viable choices
- The phasedown is organized in a stepwise manner, utilizing an allowance allocation and trading program; GWP stepdown based on CO₂eq allocation



Source: Internal Estimates

Note: US ~ 304 MMT CO₂eq EU ~ 182 MMT CO₂eq. ¹ EU Stepdown figures derived from F-Gas Revision.

² Chart compares the percentage of low GWP products in our refrigerants volume for EMEA and the US over the trailing 12 months, through Q3 2024 vs. Q3 2023.

2 Titanium Technologies

Improving the quality of earnings by utilizing our industry-leading manufacturing circuit and implementing a cost leadership strategy as part of our TT Transformation Plan

- **A global leader in TiO₂ production**
 - 3 TiO₂ plants, 6 production lines
 - Mineral sands mine in Florida and Georgia
 - Global sales, marketing and technical teams
- **Strong brand reputation**
 - Ti-Pure™ sold to approximately 500 customers globally
 - Reliable supply, exceptional quality
- **Industry-leading manufacturing cost position**
 - Unique chloride technology
 - Feedstock flexibility
 - Expanded manufacturing flexibility to respond to customer demand
 - Top-tier cash generation in the industry

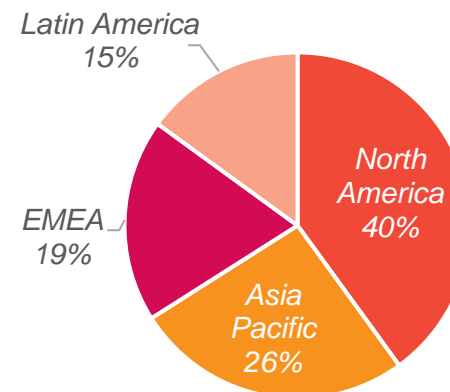
Global Presence in Major Segments

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

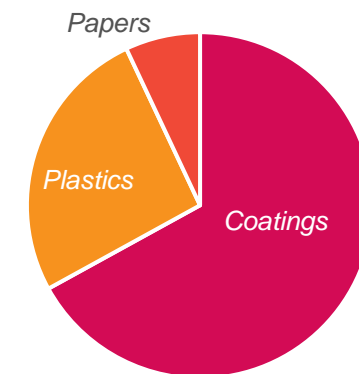
TT Key End Markets



Geography¹



Major Segments¹



Adj. EBITDA margin of 12%²
Recent strategic actions to optimize manufacturing circuit in order to drive prospective margin improvement

¹ Data reflects Net Sales for the trailing twelve months ended September 30, 2024.

² Data reflects Adjusted EBITDA Margin for the trailing twelve months ended September 30, 2024.

3 Advanced Performance Materials at a Glance

Leader

Across a diverse range of high-end materials

1100+

Customers & distributors; no customer representing >10% of sales¹

High

Earnings upside through continued specialty application developments

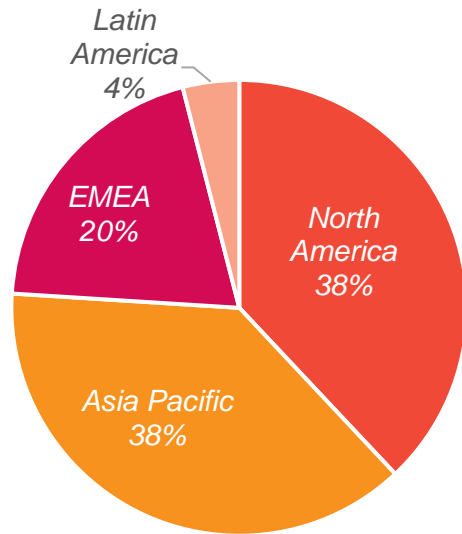
\$1.3B

Sales¹

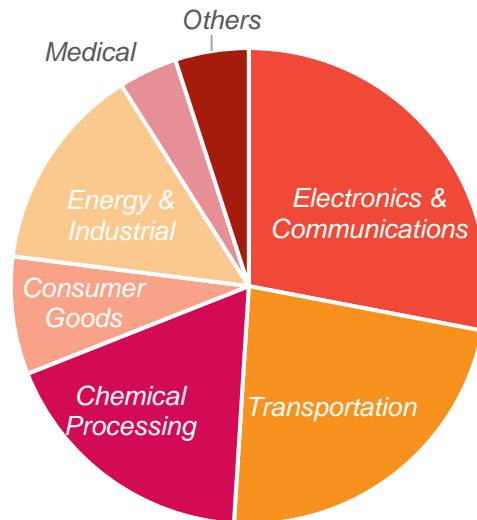
\$153M

Adjusted EBITDA²

Global Footprint³



Diverse Revenue Base³



Revenue Contribution by Portfolio ³	
Advanced Materials	60%
Performance Solutions	40%

APM Opportunity

- Expanding our market-leading position with select investments supporting high-growth platforms
- Positioned to capture secular growth, projected to accelerate through the decade

¹ Excluding external monomer sales.

² Data reflects EBITDA for the trailing twelve months ended September 30, 2024.

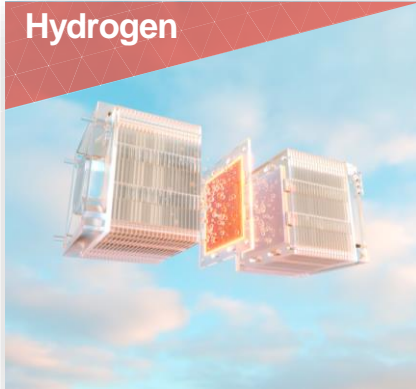
³ Data reflects Net Sales for the trailing twelve months ended September 30, 2024.

3 Driving Growth Through Innovation

- Enabling innovation and portfolio transformation towards high-value end markets, primarily in clean energy & advanced electronics
- Expect GDP+ growth with secular trends driving investment
- Differentiated offerings with exceptional performance

Clean Energy

Hydrogen



EV Batteries



Advanced Electronics

Semicon



Electronics



Investing to support high-growth Performance Solutions platforms

- Investing to expand Teflon™ PFA production capacity, which is critical for semiconductor manufacturing



II. Financial Update

Third Quarter 2024 Highlights

Generated \$1.5B in Net Sales and \$208M in Adjusted EBITDA¹

TT Adjusted EBITDA¹ up 23% YoY, driven by operational execution

**Continued strong adoption of Opteon™ Refrigerants in TSS
with 21% YoY growth**

**Delivered high single-digit percentage growth year-over-year in
Performance Solutions in APM**

Provided Refreshed Three-Year Corporate Strategy

¹ See reconciliation of Non-GAAP measures in the Appendix.

Fourth Quarter 2024 Guidance

Sequential Business Outlook:

- **TSS**

- Net Sales: Expected to decline in the low teens (%) sequentially, driven by refrigerant seasonality, though TSS anticipates maintaining double-digit year-over-year growth in Opteon™ Refrigerants
- Adjusted EBITDA: Projected to decrease in the low-20% range sequentially due to refrigerant seasonality

- **II**

- Net Sales: Expected to decline in the mid- to high-single-digit (%) range, impacted by seasonality, lower volumes, and a regional mix shift
- Adjusted EBITDA: Expected to decline in the mid- to high-teens (%) range, consistent with sequentially-lower volumes and mix

- **APM**

- Net Sales: Anticipated to decline in the low single-digit (%) range, driven by macro weakness in Advanced Materials end markets, slightly offset by growth in Performance Solutions
- Adjusted EBITDA: Expected to remain broadly flat sequentially, benefiting from favorable Performance Solutions contributions and ongoing cost reduction efforts

- **Consolidated**

- Net Sales: Decline in the mid to high single-digit (%) range
- Adjusted EBITDA: Decline in the high teens to low 20% range
- Corporate Expenses, as an offset to Adjusted EBITDA, are expected to be generally in line with the third quarter

Third Quarter 2024 Financial Summary

(\$ in millions unless otherwise noted; excludes per share amounts)

	3Q24	3Q23	Y-o-Y Δ	2Q24	Q-o-Q Δ
Net Sales	\$1,501	\$1,487	\$14	\$1,538	\$(37)
Net (Loss) /Income ¹	\$(27)	\$12	\$(39)	\$70	\$(97)
Adj. Net Income ²	\$61	\$65	\$(4)	\$57	\$4
EPS ³	\$(0.18)	\$0.08	\$(0.26)	\$0.46	\$(0.64)
Adj. EPS ^{2,3}	\$0.40	\$0.43	\$(0.03)	\$0.38	\$0.02
Adj. EBITDA ^{2,4}	\$208	\$211	\$(3)	\$206	\$2
Operating Cash Flow	\$139	\$130	\$9	\$(620)	\$759
Capex	\$(76)	\$(86)	\$10	\$(73)	\$(3)

¹ Net (Loss)/ Income attributable to The Chemours Company

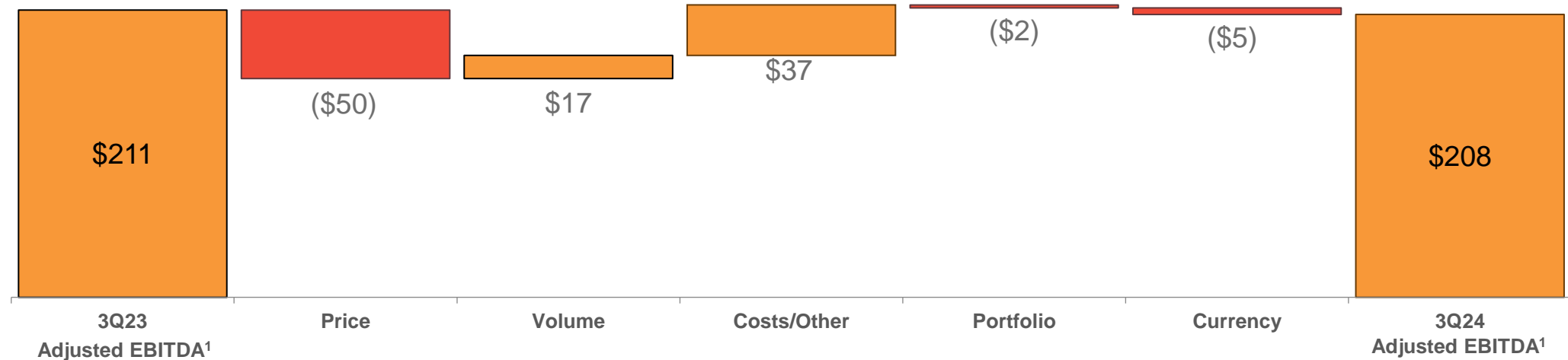
² Non-GAAP measures, including Adjusted Net Income, Adjusted EPS and Adjusted EBITDA – please refer to the attached "GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited)" table

³ Calculation based on diluted share count

⁴ Adjusted EBITDA excludes net income attributable to noncontrolling interests, net interest expense, depreciation and amortization, and all remaining provision for income taxes from Adjusted Net Income. Please refer to the attached "GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited)" table

Adjusted EBITDA Bridge

(\$ in millions)

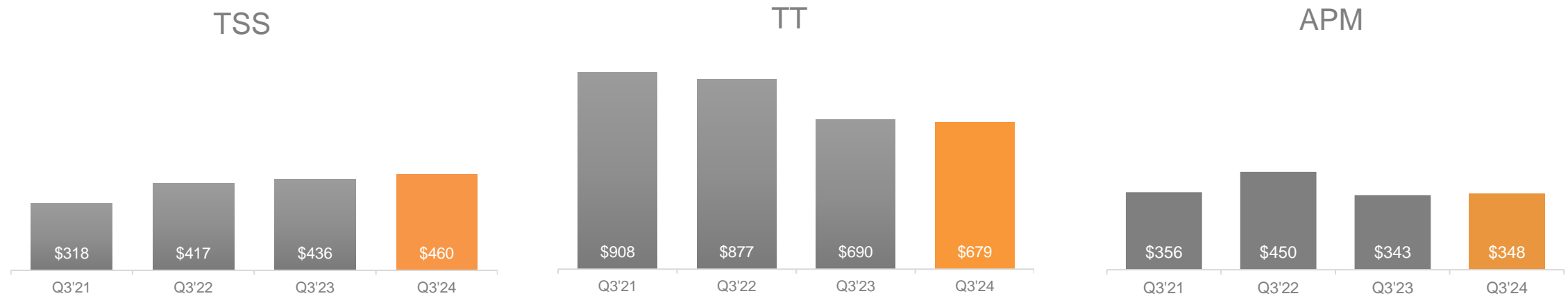


- **Price Declines:** (\$50) million due to lower overall market pricing
- **Volume Impacts:** \$17 million driven by Opteon™ Refrigerants product adoption and a slight increase in TiO₂ demand
- **Cost Impacts:** \$37 million primarily driven by continued TT Transformation Plan benefits, partially offset by lower fixed cost absorption in Freon™ Refrigerants production and costs for near-term quota allowances

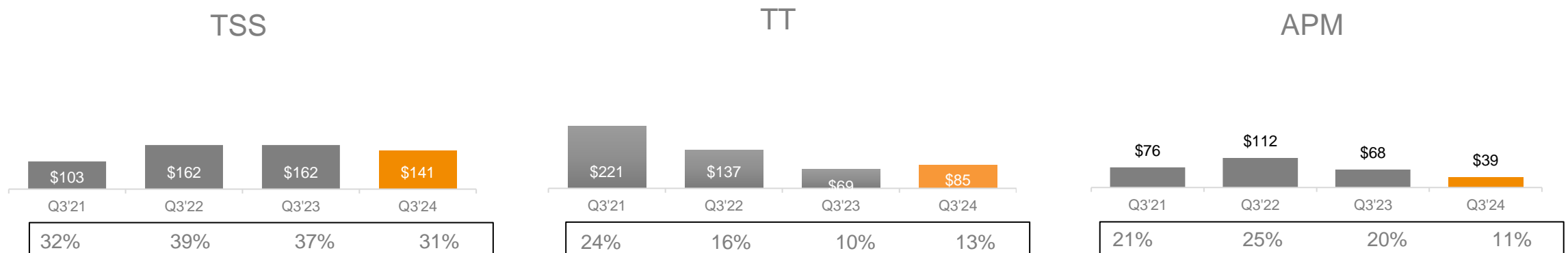
Segment Summary

(\$ in millions unless otherwise noted)

Net Sales



Adjusted EBITDA and Margin (%)



Capital Allocation Strategy

A capital allocation strategy focused on driving shareholder value -- aligned with our values and sustainability goals

Investments

- **Focused Investments** in growth initiatives to selectively enhance our portfolio, including organic and inorganic opportunities

Maintain Appropriate Leverage

- Commitment to **improving leverage profile**, with mid-cycle sub-3.0x net leverage

Resolve contingent or accrued litigation liabilities

- Prudently **manage litigation risks and legacy liabilities** in the best interest of the Company and its stakeholders

Return Cash to Shareholders

- Return **cash to shareholders** through quarterly dividends equivalent to ~\$150mm per year

Our Corporate Strategy: “Pathway to Thrive”

Pillars for Success

PATHWAY TO THRIVE

Operational Excellence	Enabling Growth	Portfolio Management	Strengthening the Long Term
<ul style="list-style-type: none"> ❑ Manufacturing excellence as a basis for success ❑ Improved and standardized operating model for consistent execution ❑ Continuous improvement to adapt to changing markets 	<ul style="list-style-type: none"> ❑ Investing smartly in selected growth projects ❑ Commercial effectiveness to drive sales growth ❑ Innovation and new product development 	<ul style="list-style-type: none"> ❑ Holistic portfolio analysis focused on distinct value creation metrics ❑ Shift product mix to higher value applications in growing end markets ❑ Optimize asset footprint 	<ul style="list-style-type: none"> ❑ Measurable progress on resolving legacy liabilities in the interest of stakeholders ❑ Responsible manufacturing practices ❑ Targeted policy efforts
<p style="text-align: center; color: #e67e22;">>\$250M cost reduction from 2024 to 2027</p>	<p style="text-align: center; color: #e67e22;">>5% Sales CAGR from 2024 to 2027</p>	<p style="text-align: center; color: #e67e22;">Driving shareholder value</p>	<p style="text-align: center; color: #e67e22;">Recognizing criticality of our chemistries</p>

Balanced & Disciplined Capital Allocation To Create Shareholder Value

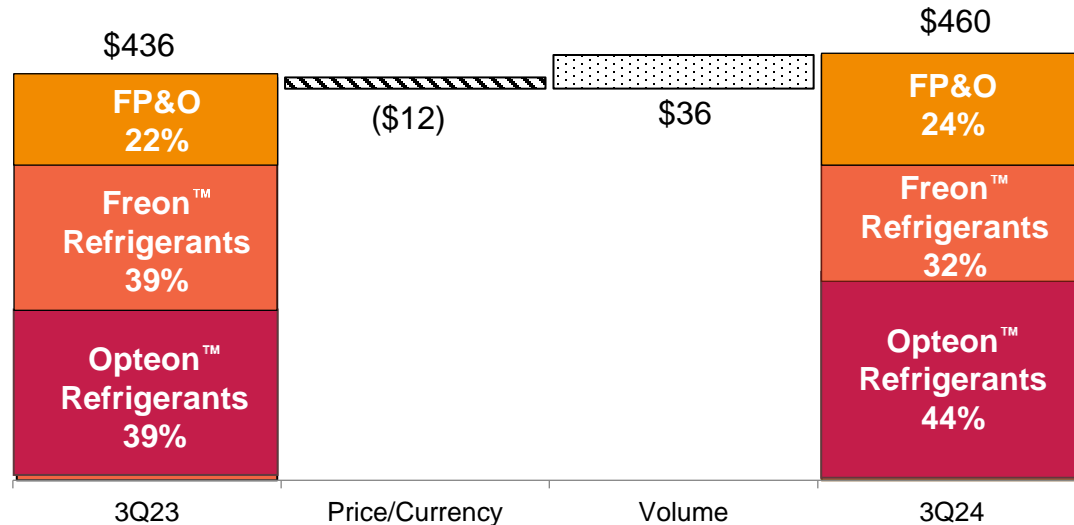


Appendix

TSS Segment Net Sales and Adjusted EBITDA (Unaudited)

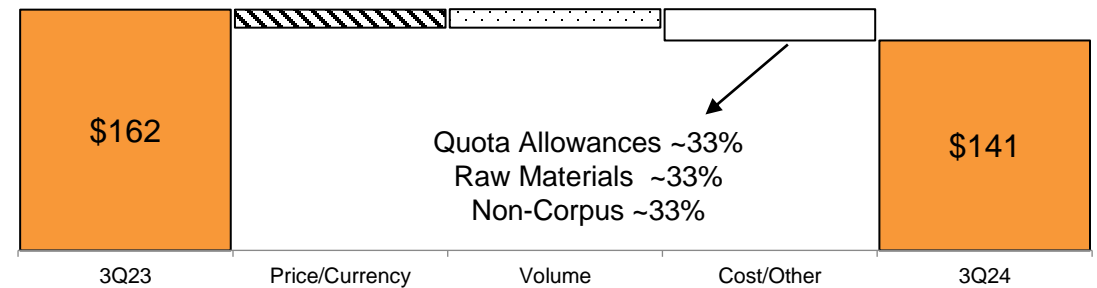
(\$ in millions)

% of total Net Sales



(\$ in millions)

% reflects Adjusted EBITDA Margin

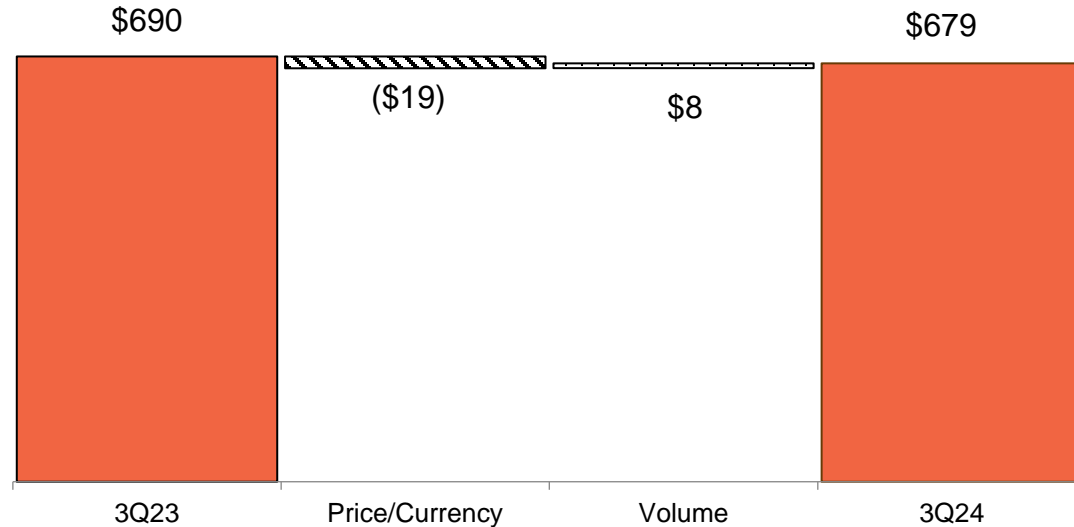


- **Price Declines:** Lower Freon™ Refrigerants pricing due to elevated HFC inventories on the market, partially offset by value-based pricing of Opteon™ stationary refrigerants.
- **Volume Impacts:** Continued Opteon™ Refrigerants adoption in stationary and automotive after-markets combined with FP&O demand more than offsetting lower Freon™ Refrigerants volumes in line with regulatory step-downs.
- **Quota Allowances:** EPA Technology Transitions final interim ruling in Q4 2023 delayed certain stationary Opteon™ Refrigerants sales to 2025, to support a higher mix of Freon™ Refrigerant sales in 2024. Opportunistic quota purchases have been made to meet the demand for those Freon™ Refrigerants in 2024.
- **HFC Absorption:** Lower Freon™ demand consistent with regulatory step-downs drove reduced fixed cost absorption in HFC production² primarily serving the automotive aftermarket.

TT Segment Net Sales and Adjusted EBITDA (Unaudited)

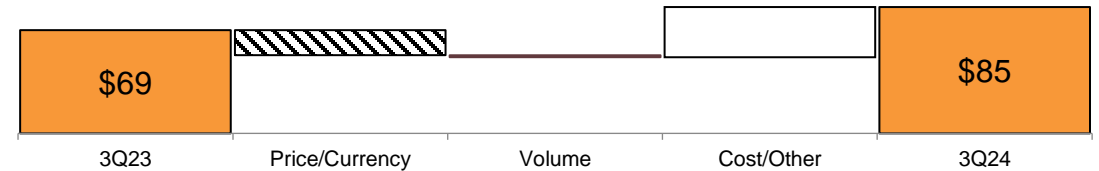
(\$ in millions)

% of total Net Sales



(\$ in millions)

% reflects Adjusted EBITDA Margin

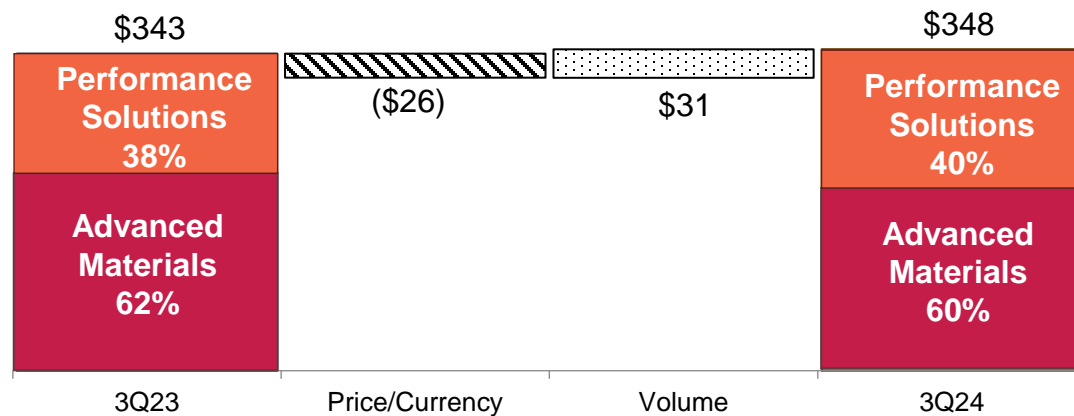


Net Sales: The decline was mainly driven by a 2% price decrease. Volumes increased 1%, while unfavorable currency movements contributed a 1% headwind compared to the prior year.

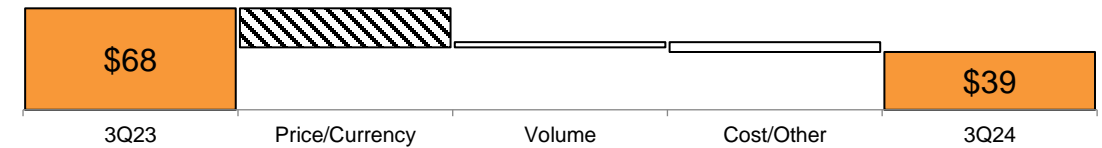
Adjusted EBITDA growth: Driven by cost savings from the Titanium Technologies Transformation Plan, partially offset by lower prices and lingering impacts from the unplanned weather-related downtime at our Altamira, Mexico site. The downtime resulted in a cost impact of \$18 million for the quarter.

APM Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)
% of total Net Sales



(\$ in millions)
% reflects Adjusted EBITDA Margin



- **Net Sales:** Segment net sales for the three months ended September 30, 2024, increased primarily due to a 9% rise in volume, partially offset by a 7% price decrease driven by softer market dynamics and product mix. Unfavorable currency movements contributed a 1% headwind compared to the prior year.
- **Adjusted EBITDA:** This decline was primarily due to decreased pricing and lower absorption of fixed costs.

Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)

	Three Months Ended		Three Months Ended	
	September 30,		June 30,	
	2024	2023	2024	
SEGMENT NET SALES				
Thermal & Specialized Solutions	\$ 460	\$ 436	\$	513
Titanium Technologies	679	690		673
Advanced Performance Materials	348	343		339
Other Segment	14	18		13
Total Company	\$ 1,501	\$ 1,487	\$	1,538
SEGMENT ADJUSTED EBITDA				
Thermal & Specialized Solutions	\$ 141	\$ 162	\$	161
Titanium Technologies	\$ 85	\$ 69	\$	80
Advanced Performance Materials	\$ 39	\$ 68	\$	45
Other Segment	\$ 3	\$ 2	\$	3
SEGMENT ADJUSTED EBITDA MARGIN				
Thermal & Specialized Solutions	31%	37%		31%
Titanium Technologies	13%	10%		12%
Advanced Performance Materials	11%	20%		13%
Other Segment	21%	11%		23%

GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited)

GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio (Page 1/2)

(\$ in millions except per share amounts)

	Three Months Ended				Three Months Ended				Twelve Months Ended			
	September 30,				June 30,				September 30,			
	2024		2023		2024		2023		2024		2023	
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts	\$ amounts	
(Loss) income before income taxes	\$ (30)		\$ 13		\$ 82		\$ 48		\$ (316)			
Net (loss) income attributable to Chemours	\$ (27)	\$ (0.18)	\$ 12	\$ 0.08	\$ 70	\$ 0.46	\$ 77		\$ (316)			
Non-operating pension and other post-retirement employee benefit (income) cost	(2)	(0.01)	1	0.01	(2)	(0.01)	(6)		—			
Exchange losses, net	—	—	9	0.06	7	0.05	23		47			
Restructuring, asset-related, and other charges	43	0.29	127	0.85	3	0.02	61		143			
Goodwill impairment charge	56	0.37	—	—	—	—	56		—			
Loss on extinguishment of debt	—	—	1	0.01	—	—	—		1			
Gain on sales of assets and businesses, net	—	—	(106)	(0.71)	—	—	(7)		(101)			
Transaction costs	—	—	7	0.05	—	—	9		7			
Qualified spend recovery	(7)	(0.05)	(11)	(0.07)	(8)	(0.05)	(33)		(60)			
Litigation-related charges	1	0.01	31	0.21	(16)	(0.11)	74		714			
Environmental charges	—	—	8	0.05	—	—	—		31			
Adjustments made to income taxes	1	0.01	(1)	(0.01)	(4)	(0.03)	(15)		34			
(Benefit from) provision for income taxes relating to reconciling items	(4)	(0.03)	(13)	(0.09)	7	0.05	(27)		(120)			
Adjusted Net Income	\$ 61	\$ 0.40	\$ 65	\$ 0.43	\$ 57	\$ 0.38	\$ 212		\$ 380			
Net income attributable to non-controlling interests	—		—		—		—		1			
Interest expense, net	69		55		66		261		186			
Depreciation and amortization	78		76		74		297		307			
All remaining provision for income taxes	—		15		9		13		84			
Adjusted EBITDA	\$ 208		\$ 211		\$ 206		\$ 783		\$ 958			

GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited) GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio (Page 2/2)

(\$ in millions except per share amounts)

	Three Months Ended				Three Months Ended		Twelve Months Ended	
	September 30,				June 30,		September 30,	
	2024		2023		2024		2024	2023
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts
Adjusted EBITDA	\$ 208		\$ 211		\$ 206		\$ 783	\$ 958
Total debt principal							\$ 4,078	\$ 4,031
Less: Cash and cash equivalents							(596)	(852)
Total debt principal, net							\$ 3,482	\$ 3,179
Net Leverage Ratio (calculated using GAAP earnings)							72.5x	(10.1)x
Net Leverage Ratio (calculated using Non-GAAP earnings)							4.4x	3.3x
Weighted-average number of common shares outstanding - basic	149,697,616		148,623,633		149,413,167			
Weighted-average number of common shares outstanding - diluted	150,180,195		150,185,638		150,123,060			
Basic (loss) earnings per share of common stock (2)	\$ (0.18)		\$ 0.08		\$ 0.47			
Diluted (loss) earnings per share of common stock (1) (2)	\$ (0.18)		\$ 0.08		\$ 0.46			
Adjusted basic earnings per share of common stock (2)	\$ 0.40		\$ 0.44		\$ 0.38			
Adjusted diluted earnings per share of common stock (1) (2)	\$ 0.40		\$ 0.43		\$ 0.38			

(1) In periods where the Company incurs a net loss, the impact of potentially dilutive securities is excluded from the calculation of EPS under U.S. GAAP, as their inclusion would have an anti-dilutive effect. As such, with respect to the U.S. GAAP measure of diluted EPS, the impact of potentially dilutive securities is excluded from our calculation for the three months ended September 30, 2024. With respect to the non-GAAP measure of adjusted diluted EPS, the impact of potentially dilutive securities is included in our calculation for the three months ended September 30, 2024 as Adjusted Net Income was in a net income position.

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(2) Figures may not recalculate exactly due to rounding. Basic and diluted (loss) earnings per share are calculated based on unrounded numbers.

* Note: \$ per share columns may not sum due to rounding.

Segment Net Sales (Unaudited)

	2022				2023				2024		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Net sales by product group and segment											
Opteon™ refrigerants	\$ 143	\$ 182	\$ 150	\$ 122	\$ 195	\$ 200	\$ 170	\$ 145	\$ 200	\$ 227	\$ 205
Freon™ refrigerants	197	241	177	135	185	226	170	141	173	173	146
Foam, propellants, and other	85	95	90	63	106	97	96	88	76	113	109
Total Thermal & Specialized Solutions	425	518	417	320	486	523	436	374	449	513	460
Titanium dioxide and other minerals	928	968	877	606	632	707	690	651	588	673	679
Total Titanium Technologies	928	968	877	606	632	707	690	651	588	673	679
Advanced materials	265	281	317	262	244	247	214	191	186	206	208
Performance solutions	120	120	133	120	144	140	129	134	113	133	140
Total Advanced Performance Materials	385	401	450	382	388	387	343	325	299	339	348
Performance chemicals and intermediates	26	28	33	30	30	26	18	11	14	13	14
Total Other Segment	26	28	33	30	30	26	18	11	14	13	14
Total net sales	\$ 1,764	\$ 1,915	\$ 1,777	\$ 1,338	\$ 1,536	\$ 1,643	\$ 1,487	\$ 1,361	\$ 1,350	\$ 1,538	\$ 1,501

Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)

	Twelve Months Ended September 30,	
	2024	2023
SEGMENT NET SALES		
Thermal & Specialized Solutions	\$ 1,797	\$ 1,765
Titanium Technologies	2,590	2,635
Advanced Performance Materials	1,309	1,500
Other Segment	53	104
Total Company	<u>\$ 5,749</u>	<u>\$ 6,004</u>
SEGMENT ADJUSTED EBITDA		
Thermal & Specialized Solutions	\$ 577	\$ 615
Titanium Technologies	\$ 299	\$ 268
Advanced Performance Materials	\$ 153	\$ 294
Other Segment	\$ 9	\$ 19
SEGMENT ADJUSTED EBITDA MARGIN		
Thermal & Specialized Solutions	32%	35%
Titanium Technologies	12%	10%
Advanced Performance Materials	12%	20%
Other Segment	17%	18%