



Chemours™

The Chemours Company Investor Presentation

September 2023

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, 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 for our segments individually and our company as a whole, business plans, prospects, targets, goals and commitments, capital investments and projects and target capital expenditures, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost reductions or savings targets, including those related to the closing of Chemours' Kuan Yin manufacturing site located in Taiwan, 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, such as full year 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 that are beyond Chemours' control. Matters outside our control, including general economic conditions and the COVID-19 pandemic, 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, including in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2023 and in our Annual Report on Form 10-K for the year ended December 31, 2022. 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

Chemours is a different kind of chemistry company, committed to creating a better world through the power of our chemistry.



Essential. Responsible. Chemistry.

Our chemistry helps build a sustainable future for all.



Market Leader Across
Platforms

Our proprietary chemistry, advanced process technology, and significant intellectual property enables thousands of products people use every day – from cellphones, to automobiles, to medical devices, and more.



Innovation & Sustainable
Solutions

We are enabling the next generation of more sustainable technologies and processes, including electric vehicles, membranes needed for carbon reduction, and low global warming refrigerants.



Environmental
Leadership

We have set ambitious goals, including reaching net-zero greenhouse gas emissions from operations by 2050 (achieved 30% reduction through 2022) and committing to 50% of our revenue come from products that align with UN Sustainable Development Goals (achieved 48.2% of revenue contribution through 2022).

Our Executive Team



Mark Newman
President and CEO



Jonathan Lock
SVP, Chief Financial
Officer



Denise Dignam
President, Titanium
Technologies



Joseph Martinko
President, Thermal &
Specialized Solutions



Gerardo Familiar
President, Advanced
Performance Materials



Alvenia Scarborough
SVP, Corporate Communications
and Chief Brand Officer



Kristine Wellman
SVP, General Counsel and
Corporate Secretary



Susan Kelliher
SVP, People



Matthew Abbott
SVP, Chief Enterprise
Transformation Officer

Our Priorities for Creating Shareholder Value

Improve earnings quality of our Titanium Technologies (TT) segment

Drive sustainability led growth in Thermal & Specialized Solutions (TSS) through low Global Warming Potential (GWP) applications, plus market-driven innovation

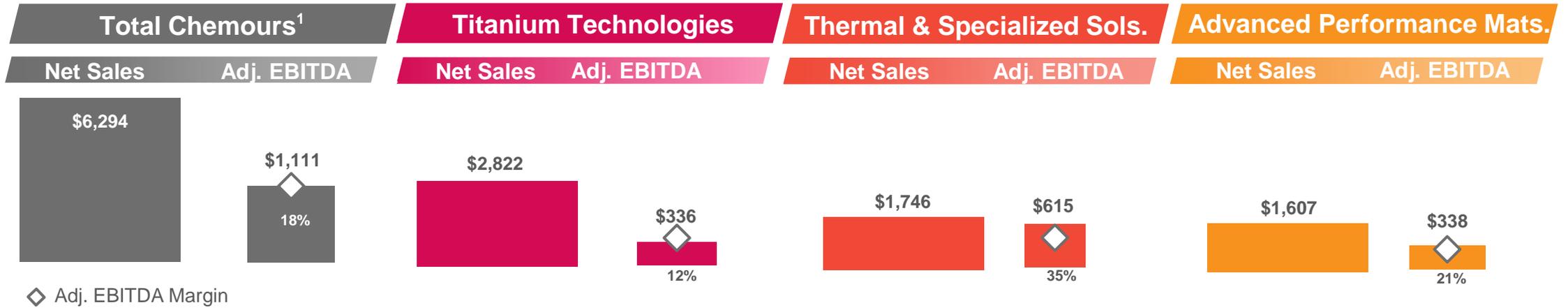
Drive sustainability led growth in Advanced Performance Materials (APM) through Clean Energy and Advanced Electronics, while continuing to lead the industry in responsible manufacturing

Manage and resolve legacy liabilities consistent with the Memorandum of Understanding between Chemours, DuPont and Corteva

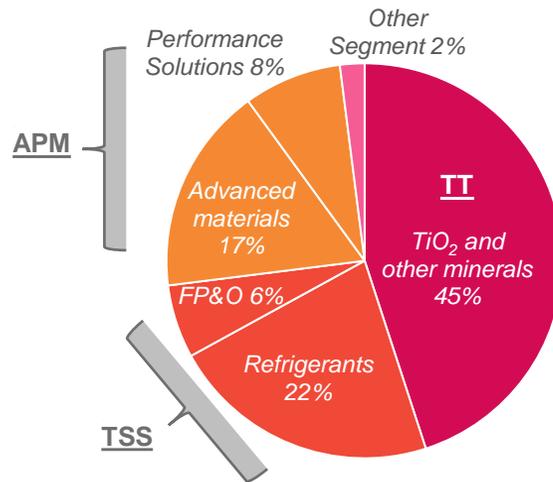
Maintain focus on prudent capital allocation strategy to unlock value

Industry Leading Businesses Collectively Driving Shareholder Returns

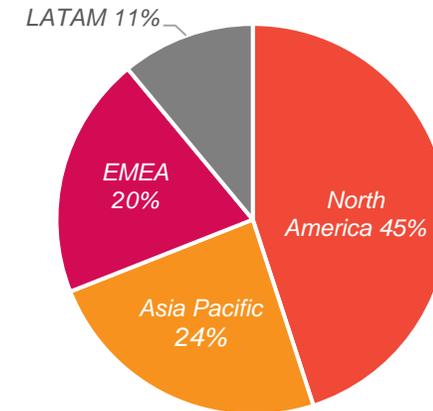
(All \$'s on a trailing twelve-month basis, in millions)



Global Business Mix²



Geographical Breakdown²



Data Source: Company SEC filings

1) Includes \$197 corporate and other expenses. Also includes Other Segment Net Sales of \$119 and Adjusted EBITDA of \$19.

2) Data reflects Net Sales for the trailing twelve months ended June 30, 2023.

3) See reconciliation of Non-GAAP measures in the appendix.

Chemours Businesses

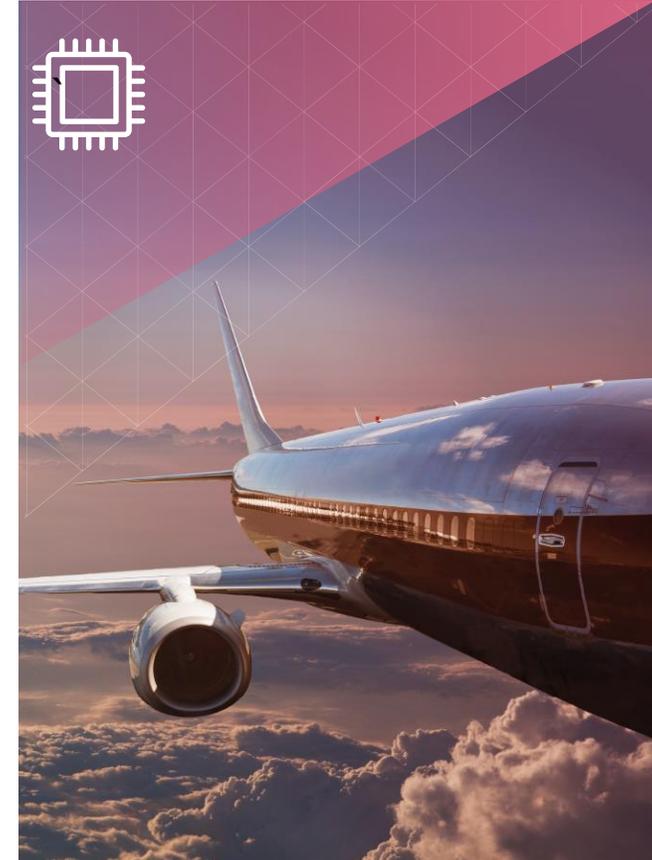
TITANIUM TECHNOLOGIES



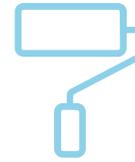
THERMAL & SPECIALIZED SOLUTIONS



ADVANCED PERFORMANCE MATERIALS



Our Business



TITANIUM TECHNOLOGIES (TT)

Chemours' Titanium Technologies business creates a brighter, more durable and efficient world through TiO_2 innovation and reliability while serving customers across coatings, plastics, and laminates applications.



Titanium Technologies

Improving the quality of earnings by utilizing our industry-leading manufacturing circuit and implementing a cost leadership strategy

A global leader² 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

¹ Data reflects Net Sales for the trailing twelve months ended June 30, 2023.

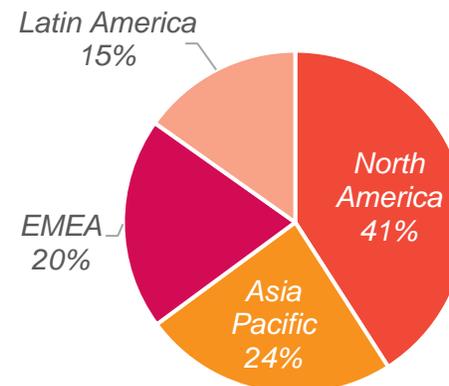
² TiO₂ market share statistics based on internal estimates

³ Internal Analysis

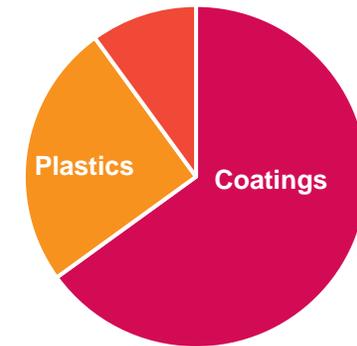
TT Key End Markets



Geography ¹



Product Type ¹



Adj. EBITDA margin of 12%¹
Recent strategic actions to optimize manufacturing circuit in order to drive prospective margin improvement

Cost-Advantaged Manufacturing Circuit to Fill Customer Needs

Reliable operating supply and network support serving customers in over 100 countries

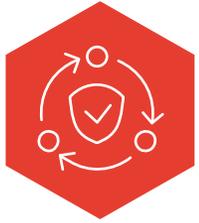


August 2023 Kuan Yin TiO₂ Facility Closure

- Strategic decision to optimize manufacturing circuit and enhance cost competitiveness
- No disruption to meeting customer needs, placing greater reliance on existing warehousing and distribution network
- Anticipated annual run-rate savings of ~\$50 million expected to commence in 2024, with \$15 million projected to be realized in the second half of 2023

Innovative Market Channels to Reliably Meet Demand

Ti-Pure™ Contract



**Reliability. Contracted Supply.
Long-term Value.**

Assured Supply

- Predictable pricing
- Contracted relationship
- Defined share
- Direct sales
- Ti-Pure™ Connect digital hub
- Technical support
- Value creation collaborations
- Track and Trace your orders
- **Dedicated customer service**

Ti-Pure™ Flex

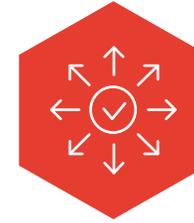


**Flexibility.
Accessibility. Agility.**

Available Supply

- Dynamic pricing
- No contracts or volume requirements
- Ti-Pure™ Flex E-commerce portal
- Product Support
- 6-month price visibility
- Track and Trace your orders
- Set price alerts
- Make price and volume offers
- **Dedicated customer service**

Ti-Pure™ Distributors



**Versatile.
Convenient. Local.**

Available Supply

- Dynamic pricing
- Local relationship
- Chemours-trained customer support
- Less than full truckload orders

Our Business



THERMAL & SPECIALIZED SOLUTIONS (TSS)

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



Thermal & Specialized Solutions

TSS Market Strength

Global leading provider of refrigerants, thermal management solutions, propellants, foam blowing agents, and specialty solvents

Category leader in next-gen low GWP refrigerant technology Opteon™

- Market-leading 1234yf process technology at Corpus Christi, TX facility; currently undergoing 40% capacity expansion
- Robust international patent portfolio for 1234yf products and methods, most valid until the early 2030s
- HFO-1336(Z) capacity increase project announced, aimed at expanding applications in foam blowing agents
- Announced development of two-phased immersion cooling: Opteon™ 2P50²

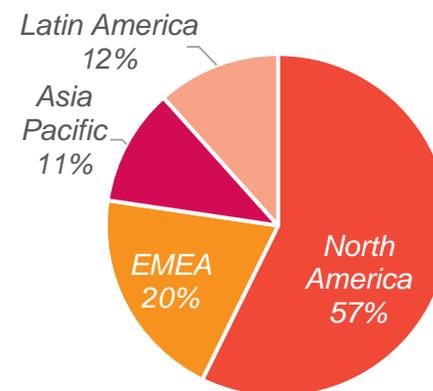
Cooling innovation leader driving continued R&D investments in low GWP thermal solutions

Global supply chain positioned to respond to customers' needs based on evolving market and regulatory conditions

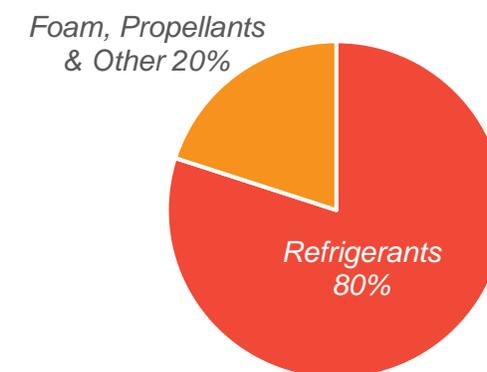
TSS Key End Markets



Geography¹



Product Type¹



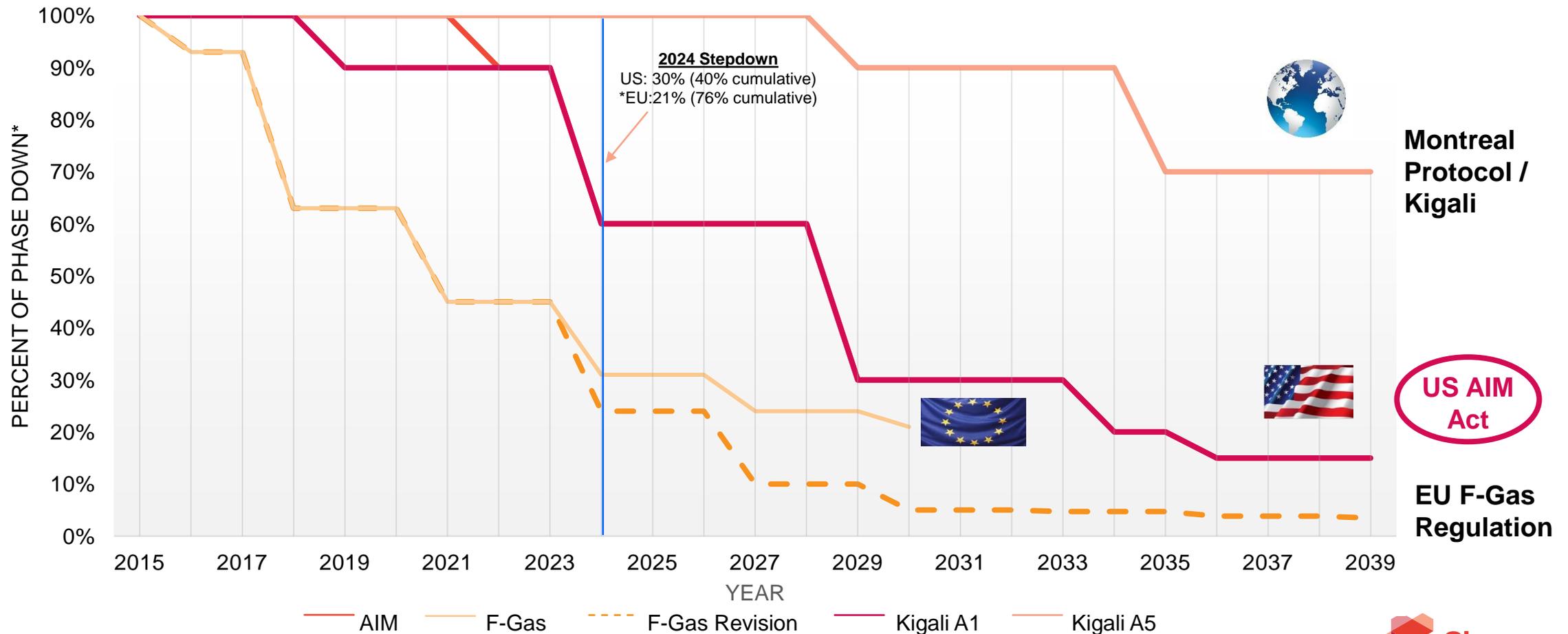
Adj. EBITDA margin of 35%¹

¹ Data reflects Net Sales for the trailing twelve months ended June 30, 2023.

² Commercialization targeted for 2025 pending appropriate regulatory approvals.

Favorable Regulatory Trends Accelerating Opteon™ Adoption

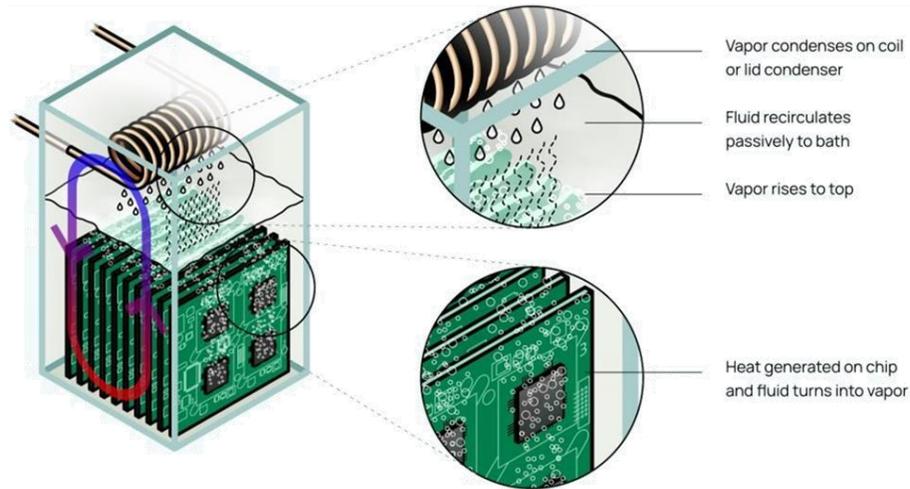
- The EU and the United States are the two key end-markets driving regulatory acceleration of Opteon™ adoption through a GWP-based quota system
- The AIM Act empowers the EPA to reduce US HFC production and consumption ~85% by 2036, driving customers to transition to low GWP HFO refrigerants, including 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 Footnote: US ~ 304 MMT CO₂eq EU ~ 182 MMT CO₂eq
 *EU Stepdown figures derived from F-Gas Revision

Market Driven Innovation: Two-Phase Data Center Immersion Cooling with Opteon™ 2P50

The Technology



Key Advantages

Solution for future higher capacity computing energy and performance demands

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

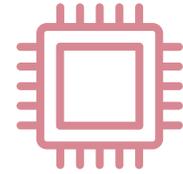
How we fit:

- Superior performance to all alternatives on the market today
- More than an estimated 95% of data centers currently use traditional air- and water-cooled technologies
- Limited alternatives or other cooling solutions in the market

How we win:

- Data Centers are highly energy intensive with over 40% of that energy going to cooling of the IT equipment
- Innovations with high-powered computing technologies are driving the need for improved cooling technologies
- 2-PIC nearly eliminates water use, reduces data center cooling energy consumption by more than 90%, all in a space up to 60% smaller
- Industry-leading research and development team to ensure the highest level of product stewardship
- Targeting project commercialization in 2025, pending appropriate regulatory approvals

Our Business



ADVANCED PERFORMANCE

MATERIALS (APM)

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.

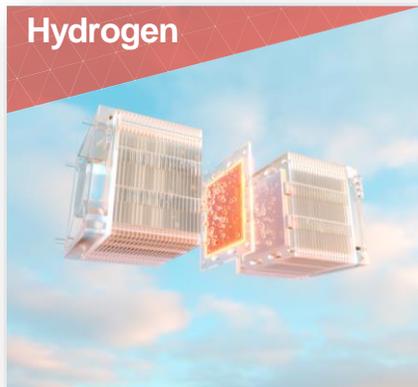


Driving Sustainability Led Growth

- Enabling innovation and portfolio transformation towards high-value end markets, primarily in clean energy & advanced electronics
- Expect growth as a multiple of GDP 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

- \$200 million capital investment to increase Nafion™ ion exchange material production capacity in France to support growing European market demand for clean hydrogen generation
- Investing to expand Teflon™ PFA production capacity, which is critical for semiconductor manufacturing

Advanced Performance Materials at a Glance

Leader

Across a diverse range of high-end materials

1300+

Customers & distributors; no customer representing >10% of sales³

High

Earnings upside through continued specialty application developments

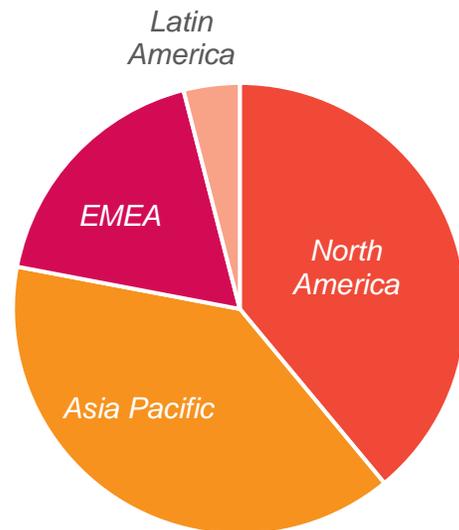
\$1.6B

Sales¹

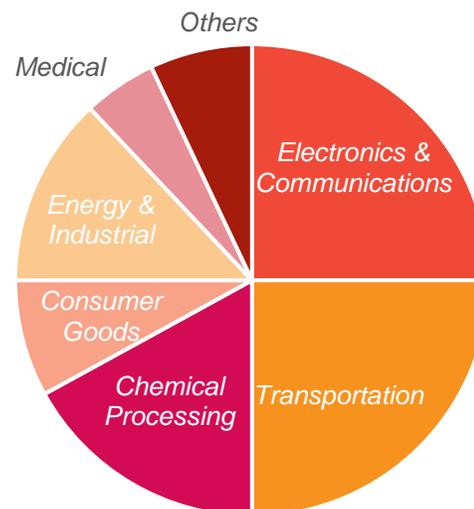
\$338M

Adjusted EBITDA²

Global Footprint¹



Diverse Revenue Base^{1,2}



Revenue Contribution by Portfolio ⁴	
Advanced Materials	63%
Performance Solutions	37%

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 Data reflects Net Sales for the trailing twelve months ended June 30, 2023

² Data reflects Adj. EBITDA for the trailing twelve months ended June 30, 2023

³ Excluded external monomer sales.

⁴ Figure reflects Net Sales year-to-date for the quarter ended June 30, 2023

Illustrative APM Applications in Clean Energy

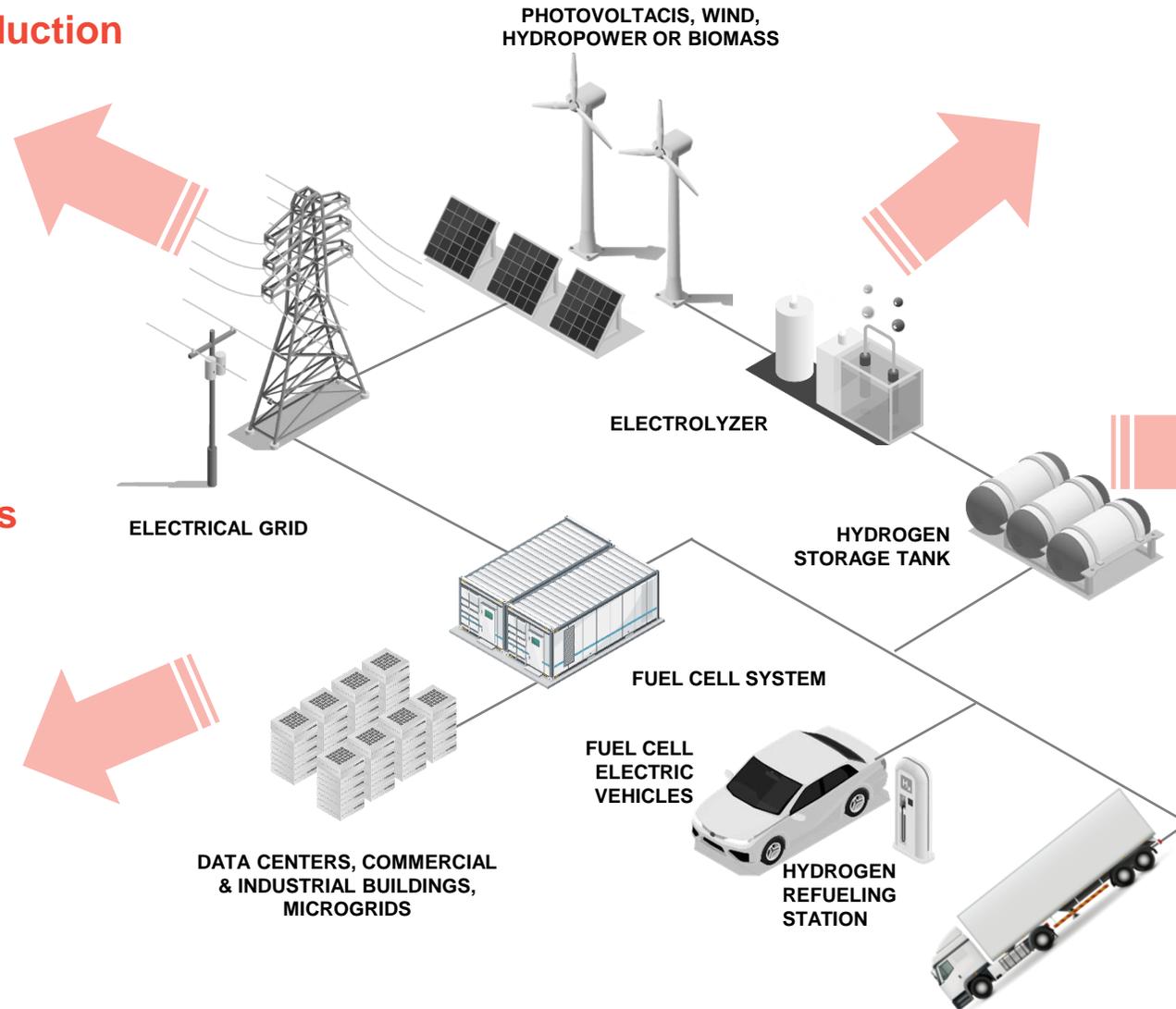
APM's suite of products while directly enabling water hydrolysis through our Nafion™ membranes also serve to support broader Hydrogen Economy and clean energy ventures

Renewable Energy Production

- Teflon™ used as release film to support production of composite turbine blades
- Viton™ used for sealing applications in control centers for offshore wind parks

Stationary & Mobility Fuel Cells & EV Batteries

- Nafion™ membranes used for PEM fuel cells
- Teflon™ used as a binder for dry process in EV batteries
- Viton™ / Teflon™ gaskets and seals to prevent leaks and environmental releases to reduce CO₂ emissions
- New JV: [THE MOBILITY F.C. Membranes Company](#), established to expand into Hydrogen mobility technology



Hydrogen Production

- Nafion™ membranes used for PEM water electrolyzers
- Teflon™ used as tubing fluid transfer in alkaline water electrolysis hydrogen production systems
- Teflon™ used as binder materials in the electrodes

Energy Storage

- Nafion™ membranes used for flow batteries
- Teflon™ used as binder materials in the electrodes
- Viton™ / Teflon™ gaskets and seals to prevent leaks and environmental releases to reduce CO₂ emissions

Nafion™ Membranes: Contributing to the Advancement of the Hydrogen Economy



Positioned to Lead

- Nafion™ is at the core of the Hydrogen Economy and created the category of ion exchange materials
- Chemours has a fully integrated supply chain and leading R&D center to support rapid advancement in technology applications

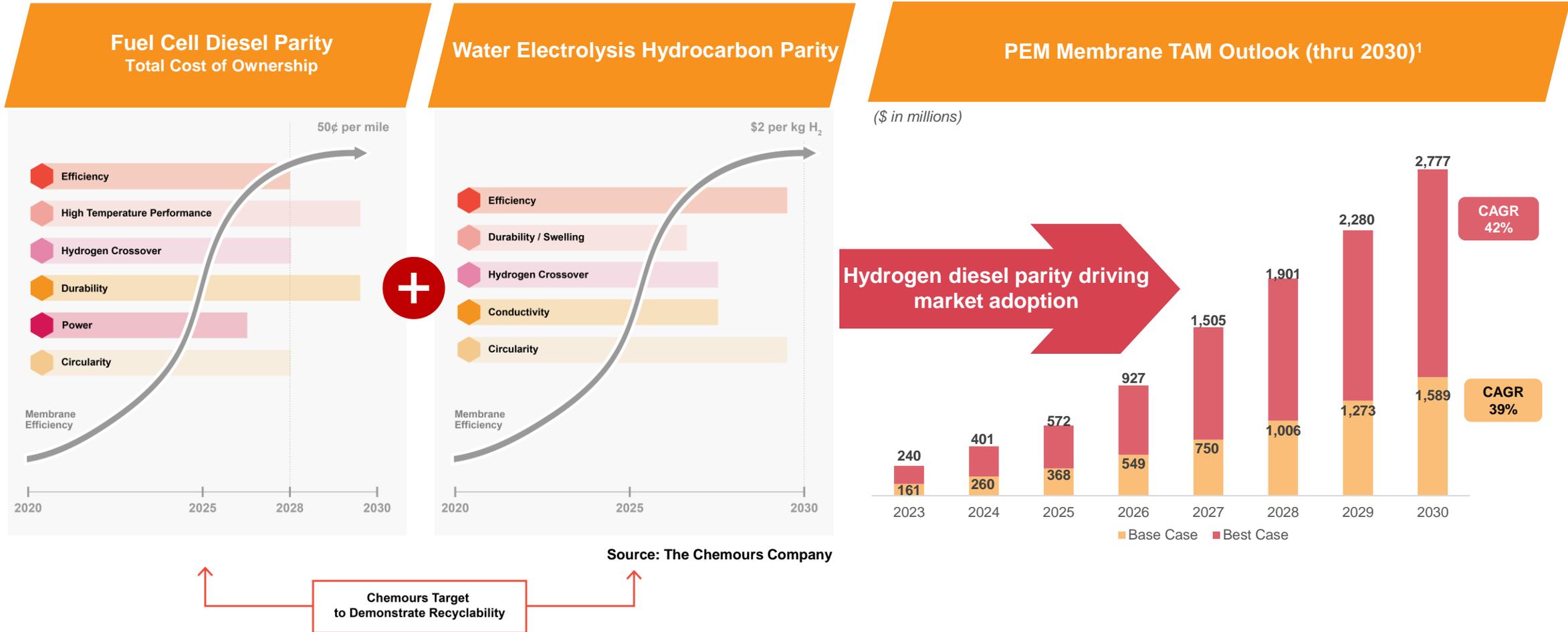
Enhancing Industry Collaboration

- Recent joint venture, THE Mobility F.C. Membranes Company, to accelerate fuel cell membrane technology development in heavy-duty fuel cell (HFDC) applications
- Focused on our strategic partners/customers to enable the Hydrogen Economy realization, including participation in ARCH2 Hydrogen Hub

Investing in Innovation & Capacity

- Planned \$200M investment for capacity expansion to enable the growth of our customers and partners
- Advancing innovation for Nafion™ platform for clean energy and e-mobility transitions

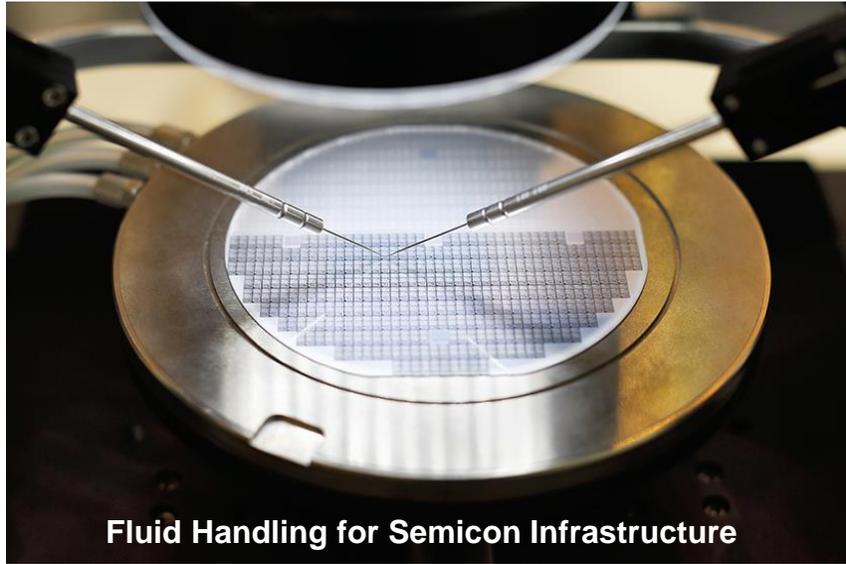
Nafion™ Products to Drive Diesel and Hydrocarbon Parity



A Significant Market Opportunity for Chemours

Empowering Semiconductor Manufacturing

The Essential Chemistry Behind the Innovation

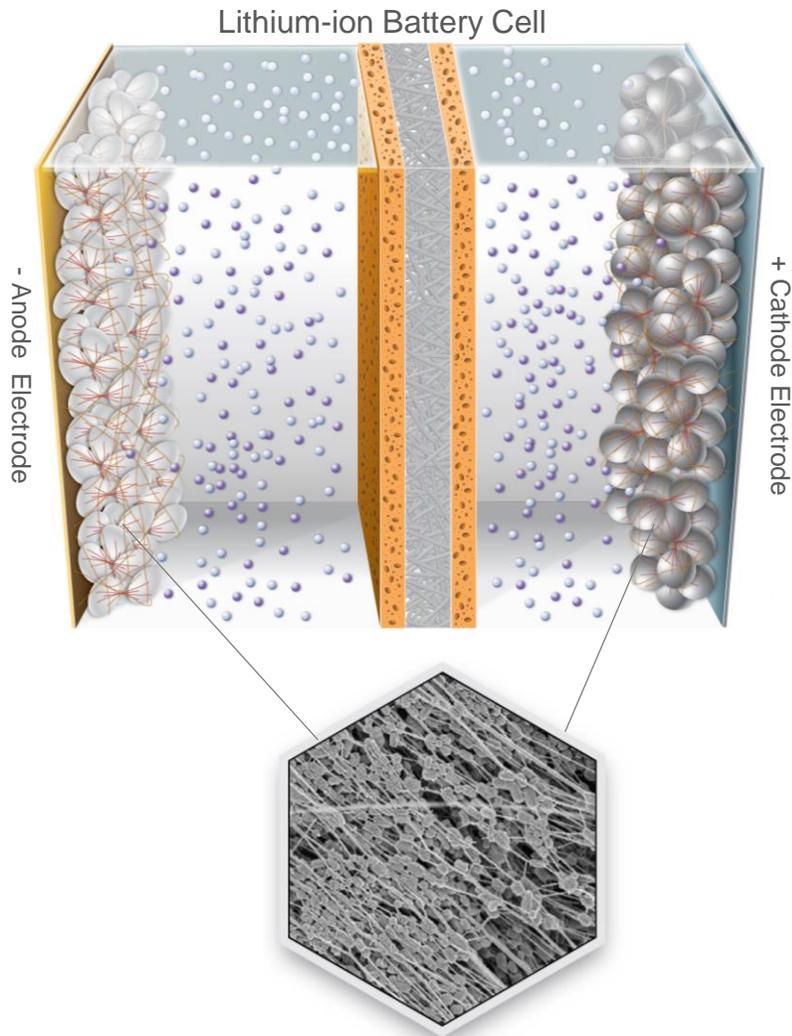


Fluid Handling for Semicon Infrastructure

- **Vital Chemistry**
PFA is a critical material used for chemical distribution systems within semiconductor manufacturing fabs
- **Key Contributor to the U.S. Economy**
Chemours is the only domestic producer of PFA fluoropolymers used in the manufacture of semiconductor chips
- **Robust Application Demand**
Semiconductor fabs require around 0.5kg¹ of PFA per sq. ft. for advanced logic devices. An average mega fab is 600k square ft. Large and mega fabs are being built every day for advanced nodes
- **Diverse Applications**
Position to participate in both legacy node (>5nm), key chip used in auto production, and advanced nodes (≤ 5 nm); major part of enabling advanced computing like AI, 5G, and consumer electronics

Enabling Innovation in Lithium-ion Batteries

The Essential Chemistry Behind the Innovation



- **Supporting Global Electrification**

Accelerated EV adoption is bolstered by government incentives, investment in EV infrastructure, and strong public support for renewable energy and fossil fuel phase-out.

- **Boosting EV Battery Efficiency**

Battery cell manufacturers and OEMs are embracing “dry” electrode manufacturing, moving away from more costly solvent or “wet” processing. This shift results in meaningful change including lower manufacturing costs and plant footprint, increased cell energy density, reduced emissions, and elimination of a toxic solvent.

- **Tailored Solutions**

We are developing advanced fluoropolymer binder solutions to drive a competitive edge and partnering with cell manufacturers to speed the dry adoption.

Progress Against Our Strategic Priorities

Improve earnings quality of TT



Announced shutdown of TT's Kuan Yin, Taiwan facility which is expected to deliver run-rate annual cost savings of \$50 million starting in 2024

Drive sustainability led growth in TSS



Achieved quarterly Net Sales and Adjusted EBITDA records in 2Q'23 and announced development of two-phased immersion cooling: Opteon™ 2P50

Drive sustainability led growth in APM



Grew Performance Solutions portfolio +17% y/y in 2Q'23 and launched operations of THE Mobility F.C. Membranes Company as a part of Chemours JV

Manage and resolve legacy liabilities



Obtained preliminary approval of comprehensive PFAS settlement with a defined class of US public water systems

Maintain focus on prudent capital allocation



Divested our Glycolic Acid business for \$137 million at a low double-digit multiple, enhancing our portfolio focus



Appendix



Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)

	Year Ended June 30	
	2023	2022
SEGMENT NET SALES		
Titanium Technologies	\$ 2,822	\$ 3,669
Thermal & Specialized Solutions	1,746	1,556
Advanced Performance Materials	1,607	1,488
Other Segment	119	221
Total Company	<u>\$ 6,294</u>	<u>\$ 6,934</u>
SEGMENT ADJUSTED EBITDA		
Titanium Technologies	\$ 336	\$ 838
Thermal & Specialized Solutions	615	585
Advanced Performance Materials	338	342
Other Segment	19	19
Corporate and Other	(197)	(227)
Total Company	<u>\$ 1,111</u>	<u>\$ 1,557</u>
SEGMENT ADJUSTED EBITDA MARGIN		
Titanium Technologies	12%	23%
Thermal & Specialized Solutions	35%	38%
Advanced Performance Materials	21%	23%
Other Segment	16%	9%
Corporate and Other	—	—
Total Company	<u>18%</u>	<u>22%</u>

GAAP Income Before Income Taxes to Adjusted EBITDA Reconciliation (unaudited)

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

(\$ in millions)

	Twelve Months Ended June 30	
	2023	2022
(Loss) income before income taxes	\$ (30)	\$ 1,044
Interest expense, net	172	\$ 169
Depreciation and amortization	303	\$ 300
Non-operating pension and other post-retirement employee benefit income	(2)	\$ (7)
Exchange losses (gains), net	25	\$ (5)
Restructuring, asset-related, and other charges	14	\$ 22
Natural disasters and catastrophic events	—	\$ 2
(Gain) loss on extinguishment of debt	(7)	\$ 21
(Loss) gain on sales of assets and businesses	5	\$ (141)
Transaction costs	—	\$ (1)
Qualified spend recovery	(63)	\$ (47)
Legal charges	668	\$ 9
Environmental charges	26	\$ 191
Adjusted EBITDA	\$ 1,111	\$ 1,557

Estimated GAAP Net Loss Attributable to Chemours to Estimated Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Reconciliation (*) (Unaudited)

(In millions except per share amounts)

	(Estimated)	
	Year Ending December 31, 2023	
	Low	High
Net loss attributable to Chemours	\$ (97)	\$ (47)
Restructuring, transaction, and other costs, net (1)	592	592
Adjusted Net Income	495	545
Interest expense, net	200	200
Depreciation and amortization	300	300
All remaining provision for income taxes	105	130
Adjusted EBITDA	\$ 1,100	\$ 1,175
Weighted-average number of common shares outstanding - basic (2)	148.6	148.6
Dilutive effect of the Company's employee compensation plans (3)	2.9	2.9
Weighted-average number of common shares outstanding - diluted	151.5	151.5
Basic loss per share of common stock	\$ (0.65)	\$ (0.32)
Diluted loss per share of common stock (4)	(0.65)	(0.32)
Adjusted basic earnings per share of common stock	3.33	3.67
Adjusted diluted earnings per share of common stock (4)	3.27	3.60

(1) Restructuring, transaction, and other costs, net includes the net provision for (benefit from) income taxes relating to reconciling items and adjustments made to income taxes for the removal of certain discrete income tax impacts; qualified spend recovery; gain associated with the sale of our Glycolic Acid business; and costs related to legal settlements for legacy environmental matters and associated fees (including the recent PFAS settlement with U.S. public water systems, pending court approval), shutdown of our Kuan Yin Taiwan manufacturing site and abandonment of ERP software implementation. Qualified spend recovery represents costs and expenses that were previously excluded from Adjusted EBITDA, reimbursable by DuPont and/or Corteva as part of our cost-sharing agreement under the terms of the MOU which is discussed in further detail in "Note 17 – Commitments and Contingent Liabilities" to the Interim Consolidated Financial Statements.

(2) The Company's estimates for the weighted-average number of common shares outstanding - basic reflect results for the six months ended June 30, 2023, which are carried forward for the projection period.

(3) The Company's estimates for the dilutive effect of the Company's employee compensation plans reflect the dilutive effect for the six months ended June 30, 2023, which is carried forward for the projection period.

(4) Diluted earnings per share is calculated using net income available to common shareholders divided by diluted weighted-average 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.

* The Company's estimates reflect its current visibility and expectations based on market factors, such as currency movements, macro-economic factors, and end-market demand. Actual results could differ materially from these current estimates.

Estimated GAAP Cash Flows Provided by Operating Activities to Free Cash Flow Reconciliations (*) (Unaudited)

(\$ in millions)

	(Estimated) Year Ending December 31, 2023
Cash provided by operating activities	\$ >725
Less: Purchases of property, plant, and equipment	~(400)
Free Cash Flows	\$ >325

* Assumes future cash payments of approximately \$592 million related to the recent PFAS settlement with U.S. public water systems, which is currently pending preliminary court approval, will occur after December 31, 2023.

The Company's estimates reflect its current visibility and expectations based on market factors, such as currency movements, macro-economic factors, and end-market demand. Actual results could differ materially from these current estimates.



Thank you!