



Q1 2026

EARNINGS PRESENTATION

May 5, 2026



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 Company and segment performance for the second quarter of 2026, the full year 2026 and the Company's corporate 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, our ability to maintain an effective internal control over financial reporting and disclosure controls and procedures, changes in environmental regulations in the U.S. or other jurisdictions that affect demand for our products, changes in regulations in the U.S. or other jurisdictions that could impose tariffs or additional costs on products we either sell or need to purchase, 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, 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, global conflicts, changes in laws and regulations in the U.S. or other jurisdictions in which we operate, 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, including in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 and our Annual Report on Form 10-K for the year ended December 31, 2025. 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, Free Cash Flow, Free Cash Flow Conversion, Total Debt Principal, Net 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, Free Cash Flow, Free Cash Flow Conversion, 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 U.S. Securities and Exchange Commission. 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 certain 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 schedules or the table, "Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures (Unaudited)" and materials posted to the Company's website at investors.chemours.com.



Chemours™

First Quarter 2026 Highlights

Generated \$1.4B in Net Sales and \$169M in Adjusted EBITDA, supported by strong performance in the TSS and TT segments

Achieved double-digit YoY Net Sales growth for Opteon™ Refrigerants driving first quarter records for TSS in both Net Sales and Adjusted EBITDA

Announced global TiO₂ price increase effective April 1, 2026, as a continuation of December price actions; achieved a sequential TiO₂ price increase of 3%

Completed \$700M 2034 senior unsecured notes offering to redeem near-term maturities and increase balance sheet flexibility

Received ~\$287M initial net proceeds from the sale of the Kuan Yin site, positioning the Company to paydown €140M of outstanding debt

First Quarter 2026 Financial Summary

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

	1Q26	1Q25	Y-o-Y Δ	4Q25	Q-o-Q Δ
Net Sales	\$1,381	\$1,368	\$13	\$1,329	\$52
Net (Loss) / Income ¹	(\$29)	(\$5)	(\$24)	(\$47)	\$18
Adj. Net Income ²	\$8	\$19	(\$11)	\$7	\$1
EPS³	(\$0.19)	(\$0.03)	(\$0.16)	(\$0.31)	\$0.12
Adj. EPS^{2,3}	\$0.05	\$0.13	(\$0.08)	\$0.05	\$0.00
Adj. EBITDA^{2,4}	\$169	\$166	\$3	\$128	\$41
Operating Cash Flow	(\$44)	(\$112)	\$68	\$137	(\$181)
Capex	(\$49)	(\$84)	\$35	(\$45)	(\$4)
Free Cash Flow	(\$93)	(\$196)	\$103	\$92	(\$185)
FCF Conversion	(55)%	(118)%	63%	72%	(127)%

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

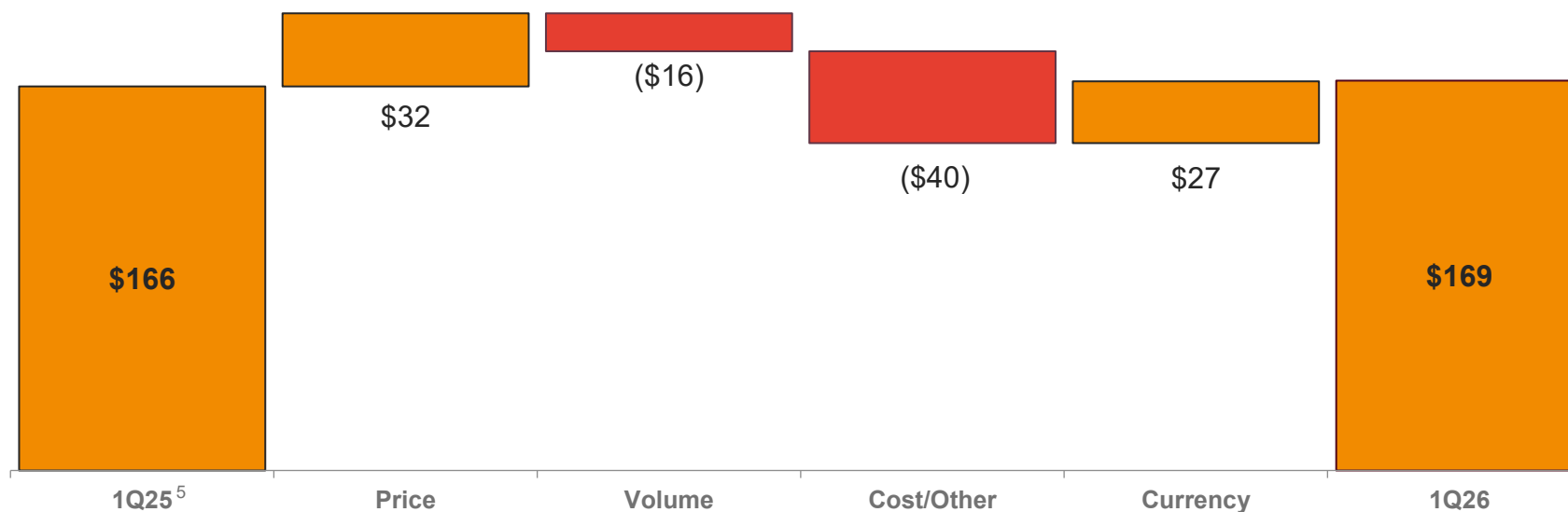
² Non-GAAP measures, including Adjusted Net Income, Adjusted EPS and Adjusted EBITDA referred to throughout, principally exclude the impact of recent litigation settlements for legacy environmental matters and associated fees, in addition to other unallocated items. Please refer to the attached "GAAP 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: 1Q26 versus 1Q25

(\$ in millions)



Price Impacts: \$32 million due to higher pricing in TSS primarily driven by stronger Opteon™ Refrigerant blends mix paired with higher pricing associated with opportunistic Freon™ Refrigerant sales, partially offset by lower TiO₂ pigment pricing (TT) globally and lower pricing in APM

Volume Impacts: (\$16) million primarily driven by decreased volumes in TT and APM related to muted demand environments in the TT segment and the Washington Works outage that impacted APM in 1Q26, partially offset by increased TSS volume

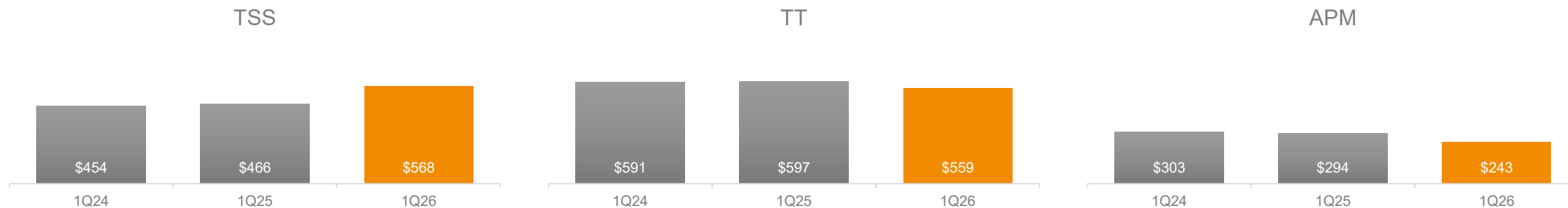
Cost/Other: (\$40) million primarily driven by inflationary pressures experienced across the portfolio, partially offset by global net cost reduction efforts

Currency: \$27 million primarily driven by favorable currency dynamics within the TT and TSS business units

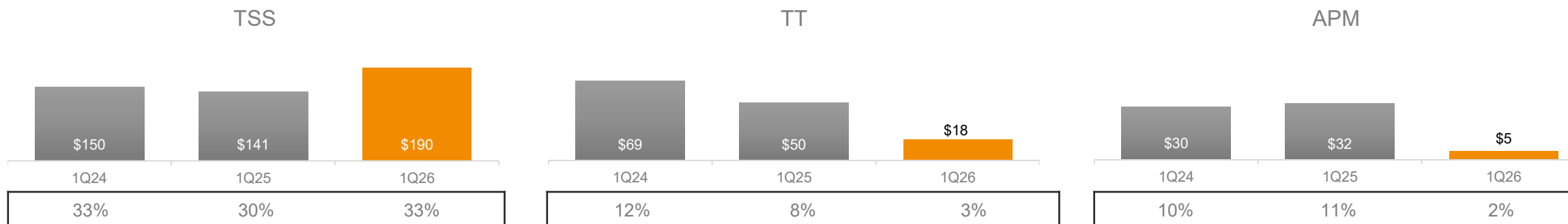
Quarterly Segment Summary

(\$ in millions unless otherwise noted)

Net Sales



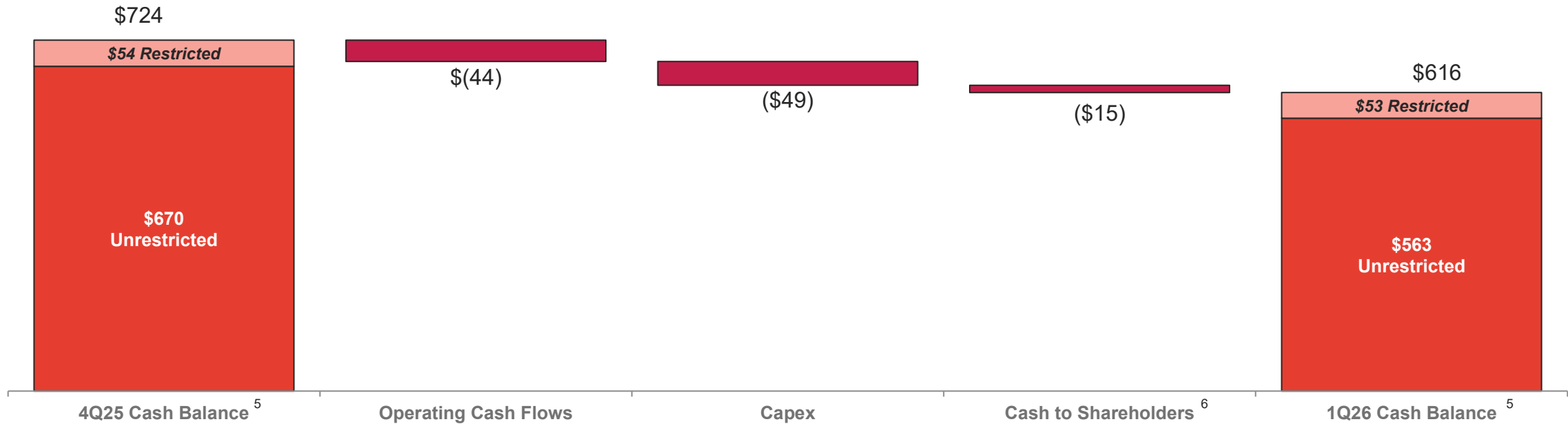
Adjusted EBITDA and Margin (%)



Liquidity Position as of March 31, 2026

(\$ in millions unless otherwise noted)

Total Liquidity ⁷	\$1.5B
Gross Debt	\$4.2B
Net Debt ⁸	\$3.6B
TTM Net Leverage ⁹	4.9x



⁵ Total cash balances include \$53 million and \$54 million of restricted cash and restricted cash equivalents on Chemours' Balance Sheets as of March 31, 2026 and December 31, 2025, respectively. Restricted cash of \$54 million at the end of the fourth quarter and \$53 million at the end of the first quarter includes cash and cash equivalents held in escrow under the terms of the Memorandum of Understanding (MOU) related to potential future legacy liabilities.

⁶ Cash to shareholders reflects approximately \$15 million in dividends paid to shareholders during the first quarter of 2026.

⁷ Total liquidity is calculated as the sum of \$563 million unrestricted cash and cash equivalents and \$953 million of revolving credit capacity, net of outstanding letters of credit. Restricted cash and restricted cash equivalents totaling \$53 million is not included in this calculation. The Company announced an amendment and extension to its credit agreement in May 2025. The amended credit facility extends commitments to 2030 with a capacity of up to \$1 billion until October 2026, comprised of \$780 million maturing on May 2, 2030, and \$220 million on October 7, 2026.

⁸ Net Debt, which we also refer to herein as Total Debt Principal, Net, is calculated as gross debt less unrestricted cash and cash equivalents.

⁹ TTM Net Leverage reflects Total Debt Principal, Net at quarter-end divided by trailing twelve months of Adjusted EBITDA.



STRATEGIC PROGRESS

PATHWAY TO THRIVE



Our Strategy

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
<div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>>\$250M cost reduction from 2024 to 2027</p> </div>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>>5% Sales CAGR from 2024 to 2027</p> </div>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Driving shareholder value</p> </div>	<div style="border: 1px solid black; padding: 5px; text-align: center;"> <p>Recognizing criticality of our chemistries</p> </div>

Balanced & Disciplined Capital Allocation To Create Shareholder Value

Expanding Free Cash Flow Conversion & Long-Term Objective of Net Leverage Below 3x Across Economic Cycles

Progress Achieved to Date

PATHWAY TO THRIVE

Operational Excellence	Enabling Growth	Portfolio Management	Strengthening the Long-Term
<ul style="list-style-type: none"> ✓ Notable progress against the \$250M of run-rate savings by end of 2027 across all areas of the company ✓ Advanced the Chemours Business System rollout, embedding Lean principles to drive continuous improvement in safety, quality, and reliability ✓ Executed a long-term chlorine supply agreement with Olin Corporation, supporting the long-term competitiveness of the DeLisle TiO2 site ✓ Welcomed Michael Foley, the new President of TT 	<ul style="list-style-type: none"> ✓ Continued double-digit YoY quarterly growth in Opteon™ Refrigerants, with an advantaged market position to secure aftermarket share ✓ Successful qualification of Chemours' two-phase immersion cooling fluid by 2CRSi ✓ Recognized as a key industry collaborator in advancing efficient, sustainable AI infrastructure by Oak Ridge National Laboratory's Institute for Next Generation Data Centers (NGDCI) 	<ul style="list-style-type: none"> ✓ Progressed APM European asset review, through the announced exit of the Villers-St. Paul site ✓ Closed a substantial tranche of the announced sale of the former Kuan Yin TiO2 site in April 2026 ✓ Shifted aspects of TT's mining operations to prioritize cash flow generation 	<ul style="list-style-type: none"> ✓ Completed \$700M 2034 senior unsecured notes offering to redeem near-term maturities and increase balance sheet flexibility ✓ Drove advocacy for the importance of Chemours' essential chemistry as a part of recent U.S. trade policy changes and evolving EU regulatory landscape

Balanced & Disciplined Capital Allocation: received ~\$287M initial net proceeds from the sale of the Kuan Yin site, positioning the Company to paydown €140M of outstanding debt



Second Quarter

GUIDANCE



Second Quarter and Full Year 2026 Guidance

Sequential Business Outlook:

Second Quarter 2026 Outlook

- **Consolidated**

- **Net Sales:** Expected to increase in the 15% to 20% range sequentially
- **Adjusted EBITDA:** Expected to range between \$220 million and \$250 million, exclusive of potential benefits from actively developing global TiO₂ market dynamics
- **Corporate Expenses:** Expected to range between \$45 million and \$50 million
- **Capital Expenditures:** Expected to approximate \$50 million
- **Free Cash Flow Conversion:** Reflecting a source of cash of at least \$100 million

- **TSS**

- **Net Sales:** Expected to increase sequentially in the low-to-mid teens percentage range, driven by more favorable seasonality
- **Adjusted EBITDA:** Expected to approximate \$210 million to \$225 million, primarily driven by the referenced seasonality and opportunistic Freon™ sales

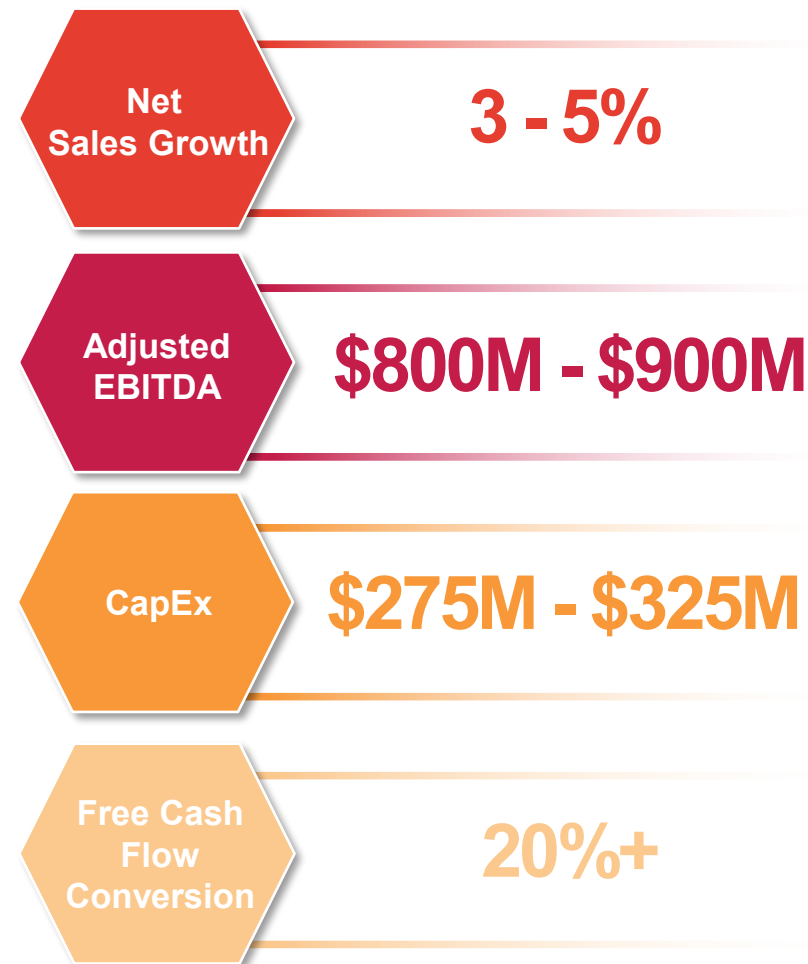
- **TI**

- **Net Sales:** Expected to increase in the mid-to-high teens percentage range sequentially, driven by seasonal volume strength and a favorable mix for TiO₂ pigment amid actively developing conditions across all global markets, paired with increased minerals sales
- **Adjusted EBITDA:** Expected to range between \$40 million and \$50 million, driven by the referenced favorable seasonality and TiO₂ pigment mix

- **APM**

- **Net Sales:** Expected to increase in the low-to-high thirties percentage range sequentially, driven by a return to normal operations at the Washington Works site
- **Adjusted EBITDA:** Expected to be between \$12 million and \$18 million, driven by the referenced return to normal operations within APM's operational circuit

Full Year 2026 Outlook

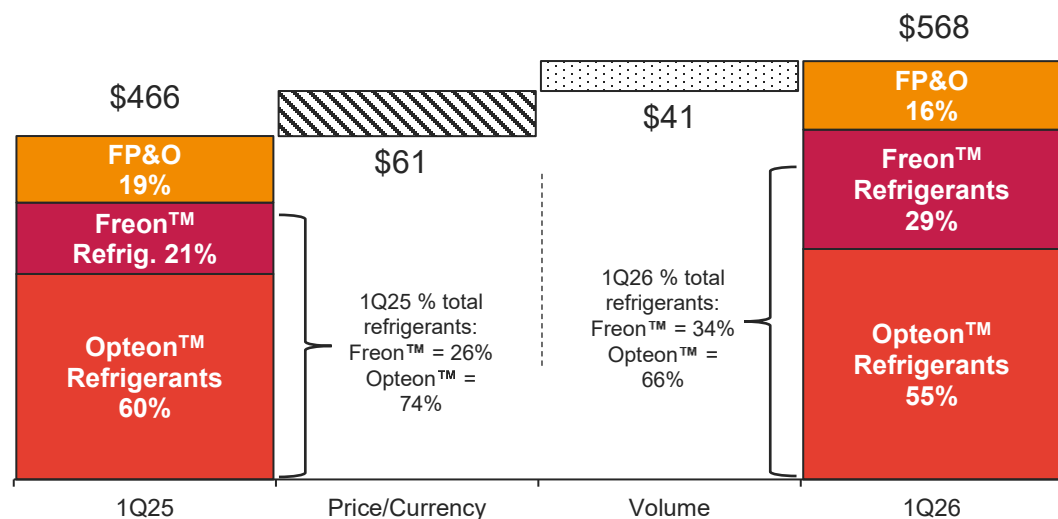


APPENDIX

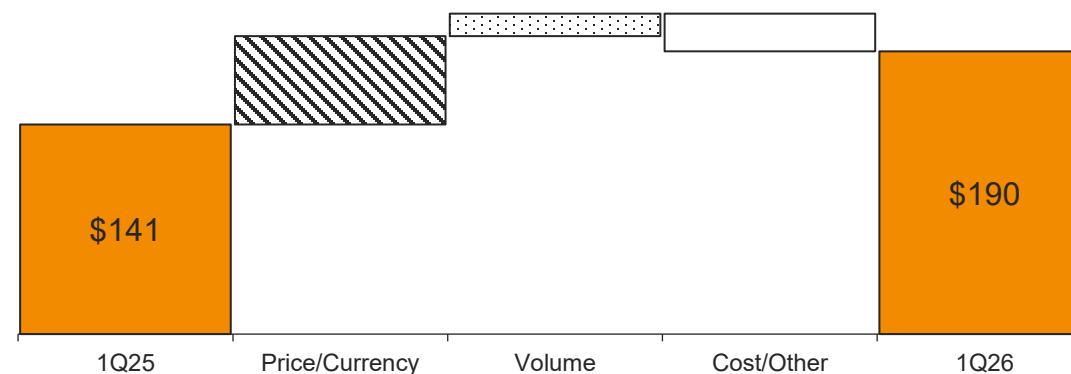


TSS Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)
% of total Net Sales



(\$ in millions)

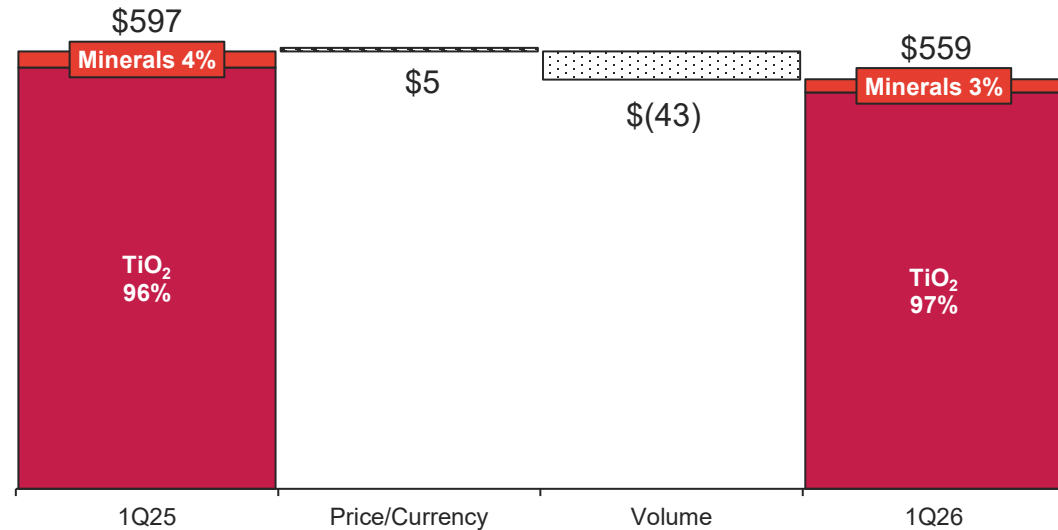


Net Sales: The 22% year-over-year increase was driven by increased pricing tied to automotive Freon™ Refrigerant sales in North America, with volume growth being driven by the continued transition to Opteon™ Refrigerants as well as automotive Freon™ Refrigerant sales in North America.

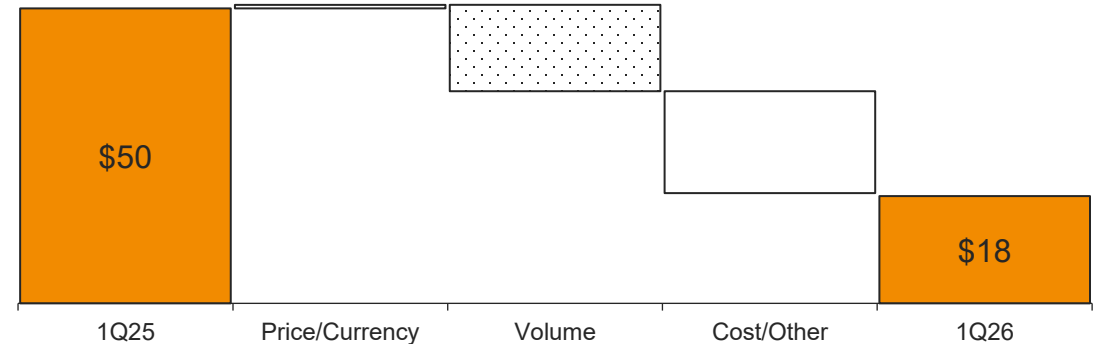
Adjusted EBITDA: The increase reflects higher pricing associated with the referenced automotive sales for Freon™ Refrigerant sales, paired with a transition to a more favorable product mix in Opteon™ Refrigerant blends, partially offset by higher input costs associated with R32, a key component of our stationary Opteon™ Refrigerant blends, in the quarter

TT Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)



(\$ in millions)



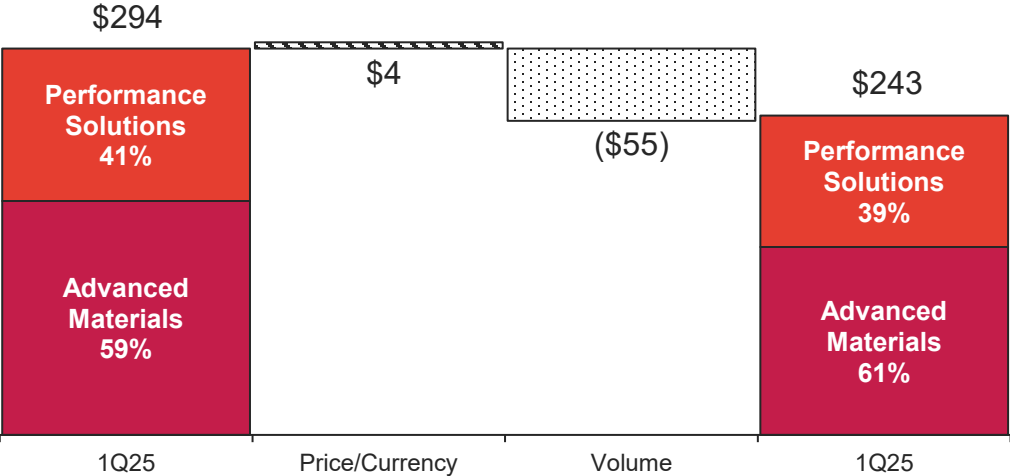
Net Sales: The decrease was primarily driven by a decrease in volumes globally, with favorable currency more than offsetting lower pricing impacts. The decrease in volumes was driven by lower TiO₂ sales concentrated in North America and certain non-western markets, which also negatively impacted product mix.

Adjusted EBITDA: The decline was primarily driven by the decline in sales as well as an unfavorable ore mix with Q1 production paired with decisions to adjust TT's mining footprint.

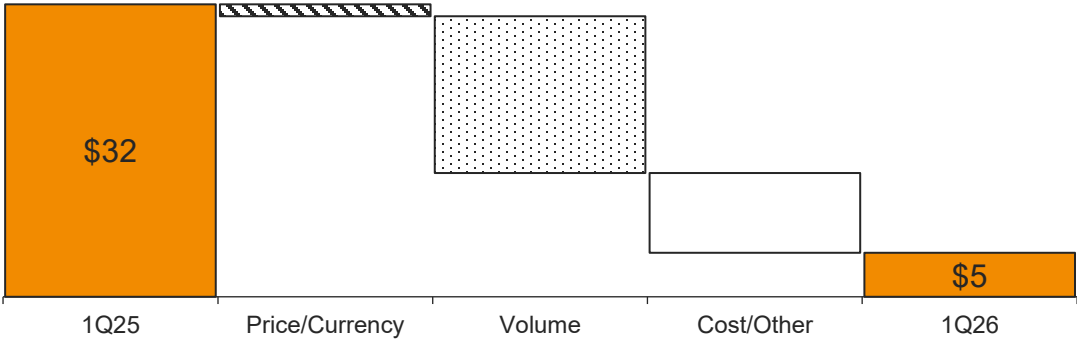
APM Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions)

% of total Net Sales



(\$ in millions)



Net Sales: 17% decrease compared to the prior-year quarter. This decrease was primarily driven by an 19% decrease in volume with favorable currency of 3% further offsetting a 1% decrease in price. The decrease in volume was driven by sales constraints due to the outage at the Washington Works site in the first quarter of 2026 and the recent closure of APM's Advanced Materials SPS Capstone™ line, completed in the third quarter of 2025.

Adjusted EBITDA: The decrease was primarily driven by the referenced lower sales volumes and related additional costs from the outage which combined for approximately \$25 million for the quarter

Segment Net Sales (Unaudited)

Net sales by product group and segment	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Opteon™ refrigerants	\$ 200	\$ 227	\$ 205	\$ 178	\$ 279	\$ 375	\$ 368	\$ 243	\$ 313
Freon™ refrigerants	173	173	146	124	97	123	98	113	162
Foam, propellants, and other	81	119	117	88	90	99	94	88	93
Total Thermal & Specialized Solutions	454	519	468	390	466	597	560	444	568
Titanium Dioxide	562	643	642	598	575	629	591	534	541
Minerals & Other	30	33	30	34	22	28	21	27	18
Total Titanium Technologies	592	676	672	632	597	657	612	561	559
Advanced materials	190	212	214	191	178	214	190	172	143
Performance solutions	113	133	140	133	116	132	121	141	100
Total Advanced Performance Materials	303	345	354	324	294	346	311	312	243
Performance chemicals and intermediates	14	13	14	13	11	15	12	12	11
Total Other Segment	14	13	14	13	11	15	12	12	11
Total net sales	\$ 1,363	\$ 1,553	\$ 1,508	\$ 1,359	\$ 1,368	\$ 1,615	\$ 1,495	\$ 1,329	\$ 1,381

Segment Net Sales by Region (Unaudited)

	2024				2025				2026
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net sales by geographic region									
North America:									
Thermal & Specialized Solutions	\$ 271	\$ 308	\$ 256	\$ 194	\$ 233	\$ 336	\$ 316	\$ 241	\$ 326
Titanium Technologies	246	274	270	236	267	282	252	221	235
Advanced Performance Materials	124	133	130	112	111	125	110	131	95
Other Segment	9	10	9	7	8	10	7	7	7
Total North America	650	725	665	549	619	753	685	599	663
Asia Pacific:									
Thermal & Specialized Solutions	39	53	55	53	53	59	69	53	71
Titanium Technologies	147	178	171	161	105	125	122	114	77
Advanced Performance Materials	105	127	138	148	115	147	138	132	89
Other Segment	3	2	3	3	2	3	3	3	2
Total Asia Pacific	294	360	367	365	275	334	332	301	239
Europe, the Middle East, and Africa:									
Thermal & Specialized Solutions	92	103	98	69	98	112	87	84	97
Titanium Technologies	124	130	126	131	142	156	141	128	151
Advanced Performance Materials	63	72	70	53	56	60	52	40	52
Other Segment	2	1	2	2	1	2	2	2	2
Total Europe, the Middle East, and Africa	281	306	296	255	297	330	282	254	302
Latin America (1):									
Thermal & Specialized Solutions	52	55	59	74	82	90	88	66	74
Titanium Technologies	74	95	105	104	83	94	97	99	96
Advanced Performance Materials	11	13	16	11	12	14	11	10	7
Other Segment	—	—	—	1	—	—	—	—	—
Total Latin America	137	163	180	190	177	198	196	175	177
Total net sales	\$ 1,362	\$ 1,554	\$ 1,508	\$ 1,359	\$ 1,368	\$ 1,615	\$ 1,495	\$ 1,329	\$ 1,381

¹ LATAM includes Mexico.

Segment Net Sales and Adjusted EBITDA (Unaudited)

	2024				2025				2026	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Segment Net Sales										
Thermal & Specialized Solutions	\$ 454	\$ 519	\$ 468	\$ 390	\$ 466	\$ 597	\$ 560	\$ 444	\$ 568	
Titanium Technologies	592	676	672	632	597	657	612	561	559	
Advanced Performance Materials	303	345	354	324	294	346	311	312	243	
Other Non-Reportable Segment	14	13	14	13	11	15	12	12	11	
Total Company Net Sales	\$ 1,363	\$ 1,553	\$ 1,508	\$ 1,359	\$ 1,368	\$ 1,615	\$ 1,495	\$ 1,329	\$ 1,381	
Segment Adjusted EBITDA										
Thermal & Specialized Solutions	\$ 150	\$ 160	\$ 139	\$ 122	\$ 141	\$ 207	\$ 194	\$ 128	\$ 190	
Titanium Technologies	69	83	78	70	50	47	25	23	18	
Advanced Performance Materials	30	45	38	47	32	50	14	12	5	
Other Non-Reportable Segment	2	3	3	-	1	4	2	1	3	
Corporate Expenses	(55)	(77)	(54)	(69)	(57)	(47)	(44)	(34)	(47)	
Segment Adjusted EBITDA Margin										
Thermal & Specialized Solutions	33%	31%	30%	31%	30%	35%	35%	29%	33%	
Titanium Technologies	12%	12%	12%	11%	8%	7%	4%	4%	3%	
Advanced Performance Materials	10%	13%	11%	15%	11%	14%	5%	4%	2%	
Other Non-Reportable Segment	14%	23%	21%	0%	9%	27%	17%	10%	27%	

GAAP Net Income (Loss) 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			
	March 31,				December 31,				March 31,			
	2026		2025		2025		2025		2026		2025	
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts		
(Loss) income before income taxes	\$ (22)		\$ -		\$ (67)		\$ (299)		\$ 38			
Net (loss) income attributable to Chemours	\$ (29)	\$ (0.19)	\$ (5)	\$ (0.03)	\$ (47)	\$ (0.31)	\$ (409)	\$	\$ 12			
Non-operating pension and other post-retirement employee benefit (income) cost	(2)	(0.01)	(2)	(0.01)	(3)	(0.02)	(11)		(5)			
Exchange (gains) losses, net	(1)	(0.01)	3	0.02	4	0.03	8		13			
Restructuring, asset-related, and other charges	13	0.09	32	0.21	4	0.03	39		85			
Goodwill impairment charge	—	—	—	—	—	—	—		56			
Loss on extinguishment of debt	9	0.06	—	—	5	0.03	14		1			
Gain on sales of assets and businesses, net	—	—	(1)	(0.01)	—	—	(7)		(1)			
Transaction costs	2	0.01	—	—	4	0.03	8		2			
Qualified spend recovery	(5)	(0.03)	(9)	(0.06)	(7)	(0.05)	(38)		(28)			
Litigation-related charges	20	0	—	—	19	0.13	340		2			
Environmental charges	7	0.05	—	—	20	0.13	100		15			
Adjustments made to income taxes	1	0	1	0.01	19	0.13	181		9			
Provision for (benefit from) income taxes relating to reconciling items	(7)	(0)	—	—	(11)	(0.07)	(92)		(9)			
Adjusted Net Income	\$ 8	\$ 0.05	\$ 19	\$ 0.13	\$ 7	\$ 0.05	\$ 133		\$ 152			
Net income attributable to non-controlling interests	—		—		(1)		—		—			
Interest expense, net	69		66		68		272		267			
Depreciation and amortization (11)	79		77		81		319		299			
All remaining provision for income taxes	13		4		(27)		22		25			
Adjusted EBITDA	\$ 169		\$ 166		\$ 128		\$ 746		\$ 743			

GAAP Net Income (Loss) 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	
	March 31,				December 31,		March 31,	
	2026		2025		2025		2026	2025
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts
Adjusted EBITDA	\$ 169		\$ 166		\$ 128		\$ 746	\$ 743
Total debt principal							\$ 4,183	\$ 4,147
Less: Cash and cash equivalents							(563)	(464)
Total debt principal, net							\$ 3,620	\$ 3,683
Net Leverage Ratio (calculated using GAAP earnings)							(12.1)x	96.9x
Net Leverage Ratio (calculated using Non-GAAP earnings)							4.9x	5x
Weighted-average number of common shares outstanding - basic	150,767,077		149,918,386		150,464,150			
Weighted-average number of common shares outstanding - diluted	151,586,805		150,409,579		150,862,661			
Basic (loss) earnings per share of common stock (2)	\$ (0.19)		\$ (0.03)		\$ (0.31)			
Diluted (loss) earnings per share of common stock (1) (2)	\$ (0.19)		\$ (0.03)		\$ (0.31)			
Adjusted basic earnings per share of common stock (2)	\$ 0.05		\$ 0.13		\$ 0.05			
Adjusted diluted earnings per share of common stock (1) (2)	\$ 0.05		\$ 0.13		\$ 0.05			

(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 March 31, 2025 and December 31, 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 March 31, 2025 and December 31, 2024 as Adjusted Net Income was in a net income position.

(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.

GAAP Cash Flow Provided by Operating Activities to Free Cash Flows and Free Cash Flow Conversion Reconciliation

	Three Months Ended		
	March 31,		December 31,
	2026	2025	2025
Cash flows (used for) provided by operating activities	\$ (44)	\$ (112)	\$ 137
Less: Purchases of property, plant, and equipment	(49)	(84)	(45)
Free Cash Flows	\$ (93)	\$ (196)	\$ 92
Adjusted EBITDA	169	166	128
Free Cash Flow Conversion	(55)%	(118)%	72%

2026 Estimated GAAP Net Income Attributable to Chemours to Estimated Adjusted Net Income and Estimated Adjusted EBITDA Reconciliation; 2026 Estimated GAAP Cash Flow Provided by Operating Activities to Estimated Free Cash Flows and Estimated Free Cash Flow Conversion Reconciliation

	Estimated	
	Year Ended December 31, 2026	
	Low	High
Cash flows provided by (used for) operating activities	\$ 445	\$ 565
Less: Purchases of property, plant, and equipment	(275)	(325)
Free Cash Flows	\$ 170	\$ 240
Adjusted EBITDA	800	900
Free Cash Flow Conversion	21%	27%

(1) Cash flows provided by operating activities is reflective of the anticipated \$30 million cash taxes associated with the Kuan Yin sale

	(Estimated)	
	Year Ending December 31, 2026	
	Low	High
Net income attributable to Chemours	\$ 165	\$ 225
Restructuring, transaction, and other costs, net (2)	(35)	(45)
Adjusted Net Income	130	180
Interest expense, net	275	285
Depreciation and amortization	315	325
All remaining provision for income taxes	80	110
Adjusted EBITDA	\$ 800	\$ 900

(1) 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 estimates.

(2) Restructuring, transaction, and other costs, net includes the net benefit from income taxes relating to reconciling items and adjustments made to income taxes for the removal of certain discrete income tax impacts.



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