

The Chemours Company

Jefferies 2018 Industrials Conference

August 7, 2018



Safe Harbor Statement and Other Matters

This presentation contains forward-looking statements, within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "target," "project" and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date such statements were made. These forward-looking statements may address, among other things, the outcome or resolution of any pending or future environmental liabilities, the commencement, outcome or resolution of any regulatory inquiry, investigation or proceeding, the initiation, outcome or settlement of any litigation, changes in environmental regulations in the U.S. or other jurisdictions that affect demand for or adoption of our products, anticipated future operating and financial performance, business plans and prospects, capital investments and projects, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost savings targets, plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings, and our outlook for Adjusted EBITDA, Adjusted EPS and Free Cash Flow, all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. 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 Securities and Exchange Commission, including in our Annual Report on Form 10-K for the year ended December 31, 2017. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

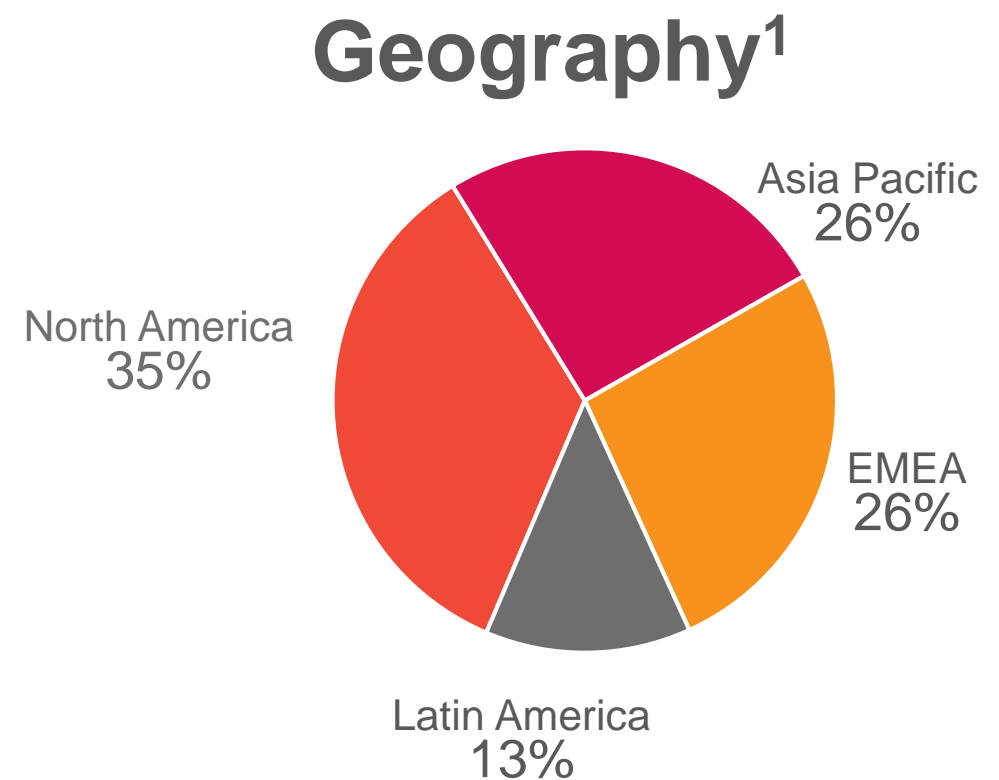
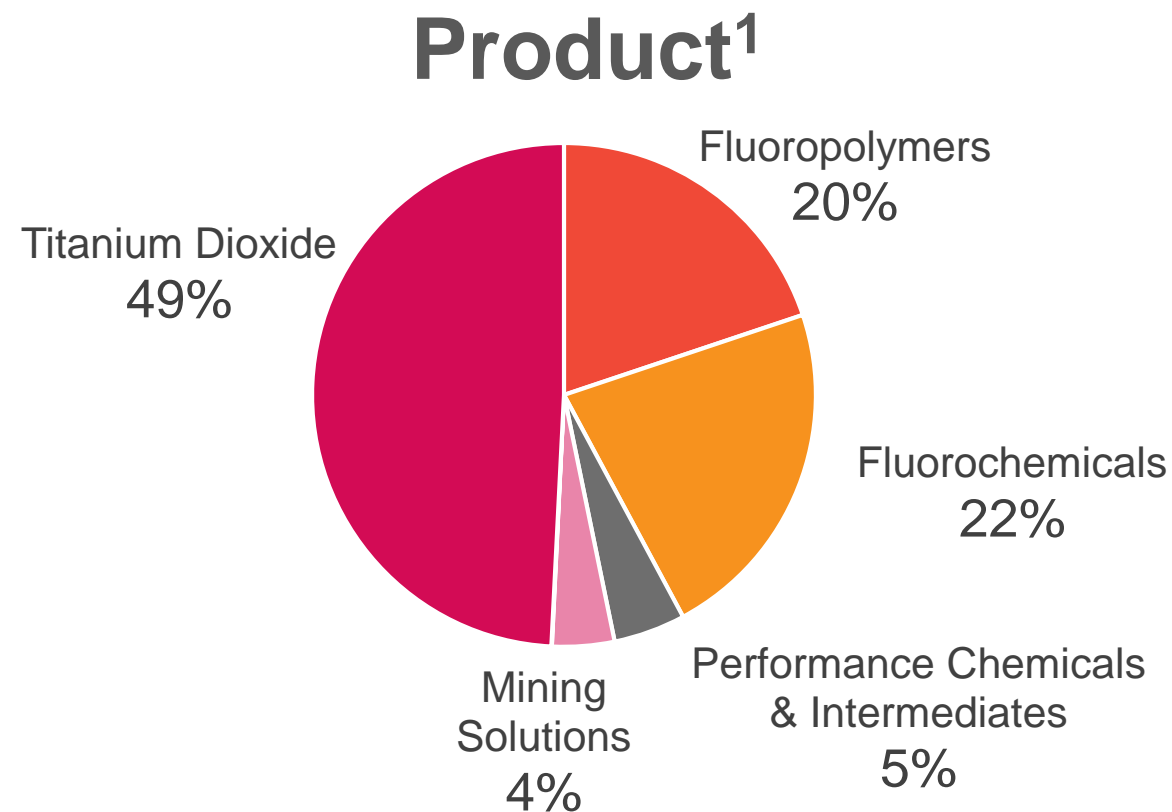
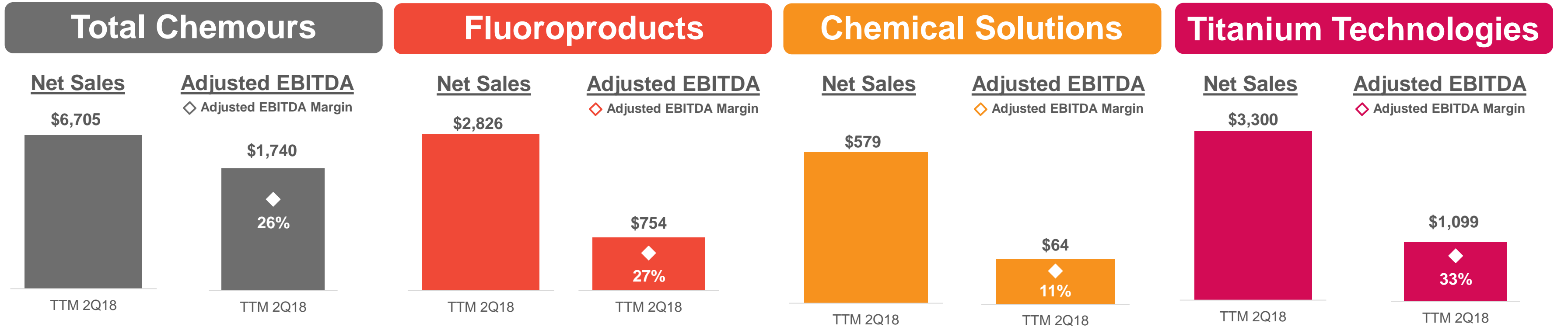
We prepare our financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). Within this presentation we may make reference to Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin, Free Cash Flow, Return on Invested Capital (ROIC) and Net Leverage Ratio 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. Free Cash Flow is defined as Cash from Operations minus cash used for PP&E purchases. Further information with respect to and reconciliations of such measures to the nearest GAAP measure can be found in the appendix hereto.

Management uses Adjusted Net Income (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin, Free Cash Flow, 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.

The Chemours Company at a Glance

(\$ in millions)



Source: Company filings and data

1. Data represents net sales for the trailing twelve months ending June 30, 2018

See reconciliation of Non-GAAP measures in the appendix

2018 Outlook¹

Adjusted
EBITDA

Top End Of:
\$1.70 - \$1.85 Billion

Adjusted
EPS

\$5.00 - \$5.75

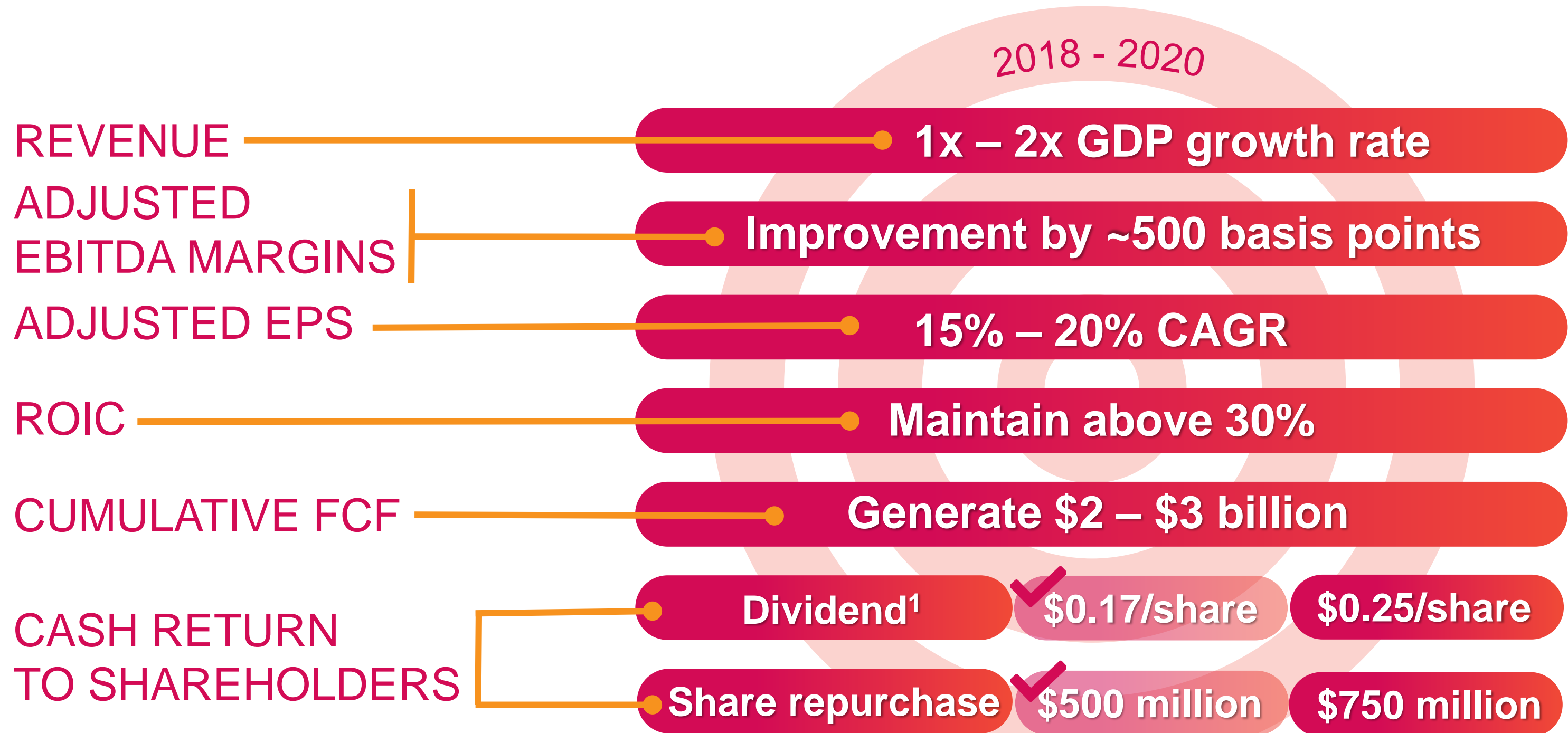
Free
Cash Flow

> \$700 Million

Key Factors and Assumptions²

- 2018 Ti-Pure™ realized average price above 2017 average price
- Continued Opteon™ adoption
- Fluoropolymers volume growth
- Includes benefit from ~\$500M in completed share repurchases

Expect to Meet or Exceed Three-Year Targets



1. Subject to quarterly Board approval



Returning Meaningful Cash to Shareholders

- Invest in organic growth
- Consider opportunistic M&A growth
- Meaningful return of cash to shareholders
- Maintain a BB/BB+ balance sheet

- Declared 3Q18 dividend of **\$0.25 per share**
 - An **\$0.08** increase per share
 - Expect **2018 annual dividend¹** to be **~\$150M**
 - Defensible through the cycle
 - Anticipate to grow with earnings
- Authorized **\$750M** share repurchase plan through 2020
 - Completed previous \$500M share repurchase plan during second quarter 2018
- Expect to return majority of generated Free Cash Flow to shareholders through 2020

Chemours Investment Thesis

Leveraging

industry-leading positions to drive top-line growth of 1x-2x GDP

Investing

in our core businesses with high ROIC (+30%) projects to drive sustainable competitive advantage

Strengthening

our existing businesses through targeted M&A

Returning

the majority of our Free Cash Flow to shareholders over time through a growing dividend and meaningful share repurchases

Harnessing

the energy of the organization, generated through the transformation, to move at high velocity



Fluoroproducts Business Summary

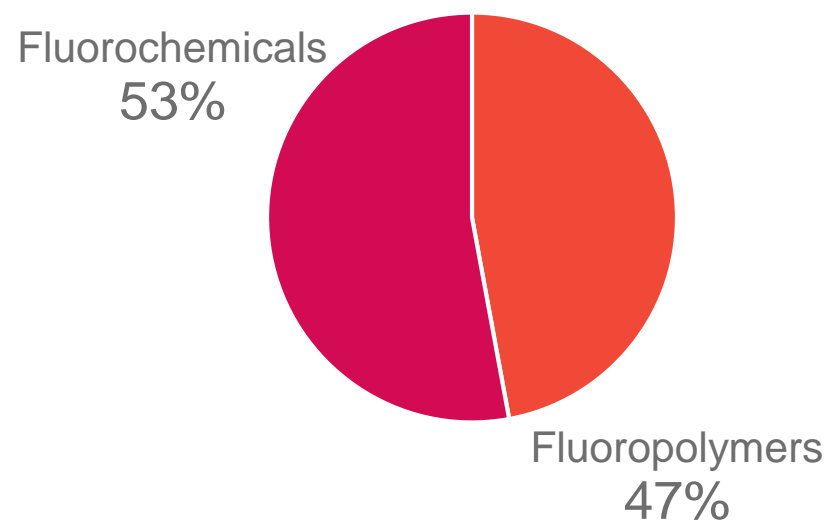
BUSINESS OVERVIEW

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

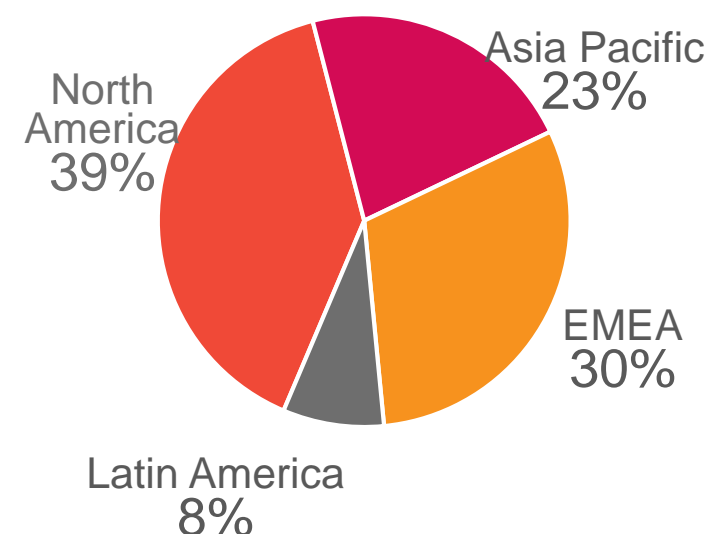
FINANCIAL SUMMARY

\$ Millions	TTM 2Q17	TTM 2Q18	% Δ
Revenue	\$2,520	\$2,826	12%
Adjusted EBITDA	\$607	\$754	24%
Adj. EBITDA Margin	24%	27%	300bps

Product¹



Geography¹

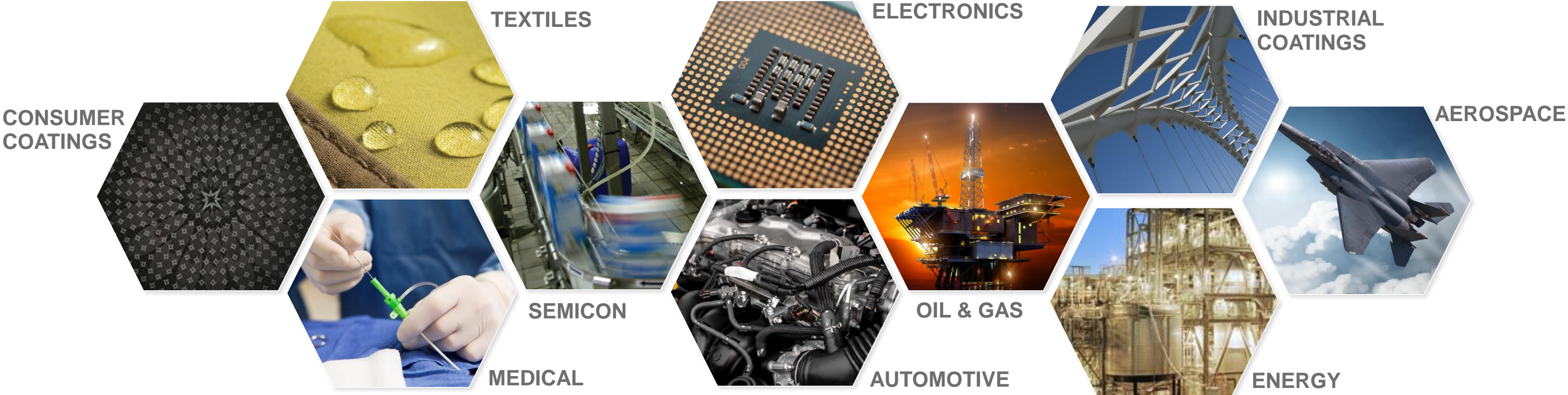


Fluoropolymers – industrial resins and specialty products and coatings

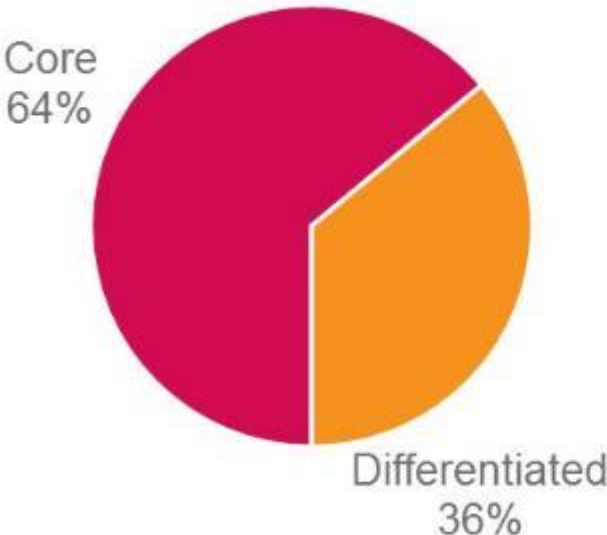
Fluorochemicals – refrigerants, propellants, foam blowing agents, fire suppressants

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

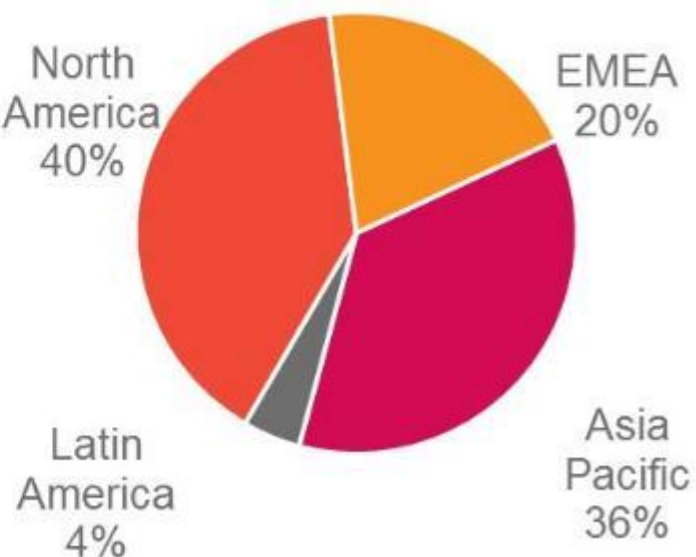
Chemours Fluoropolymers



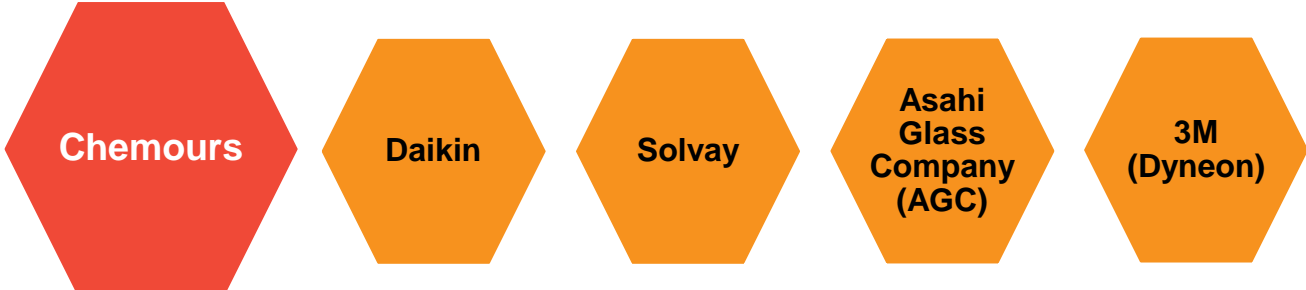
Markets¹




Geography¹



COMPETITIVE LANDSCAPE




Fluoropolymers Are a Necessity in Today's Connected World






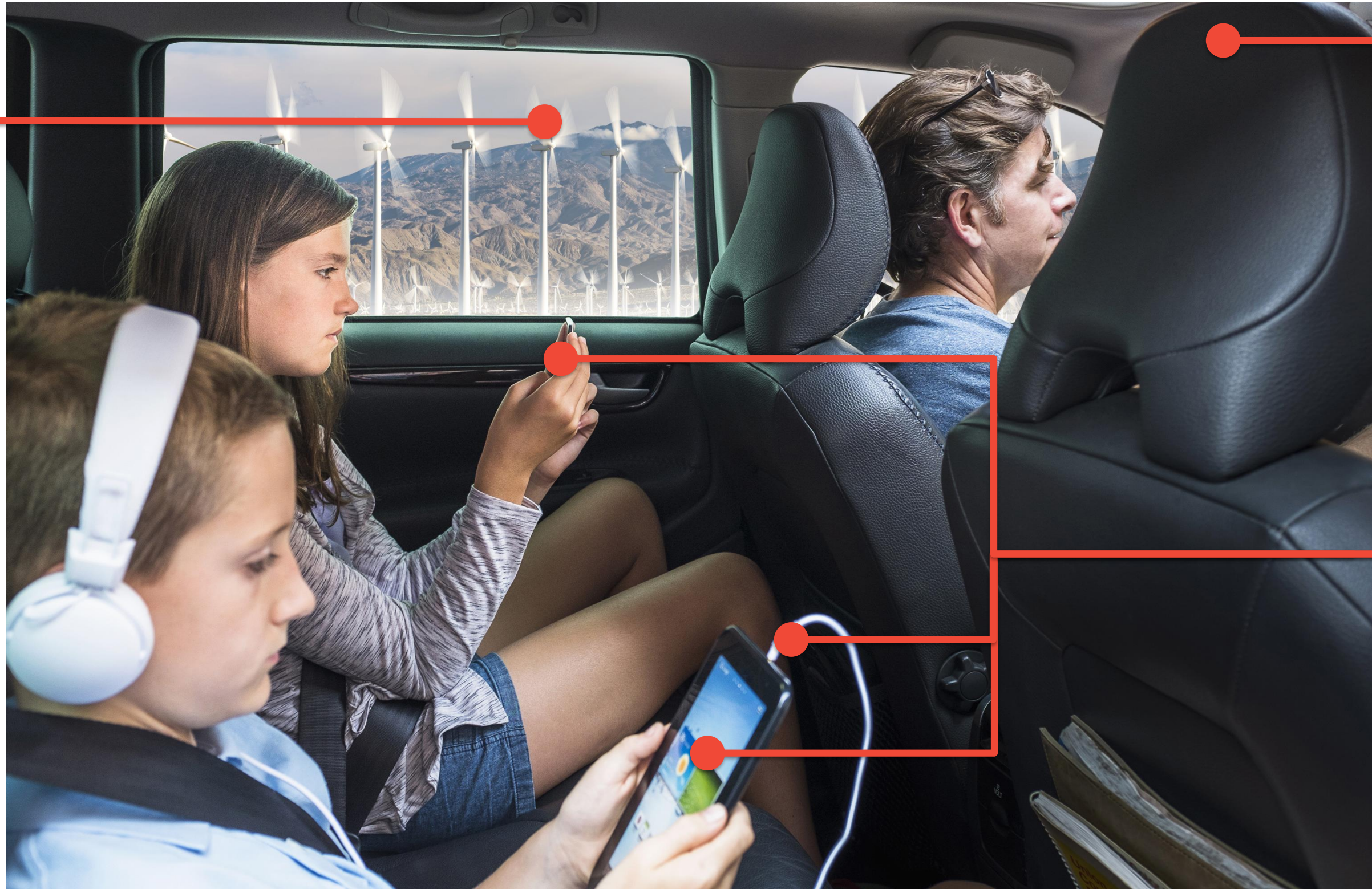
Energy Storage

- Nafion™ ion exchange membranes




Semiconductors

- Teflon™ PFA, PTFE, and FEP resins
- Tefzel™ ETFE resins



Automotive

- Krytox™ Lubricants
- Teflon™ Coatings
- Viton™ fluoroelastomer seals



Consumer Electronics and Communication

- Teflon™ resins and foam resins



Recent Wins and Our Application Development Pipeline



DATA CENTERS



ENERGY STORAGE



USB-C CABLES

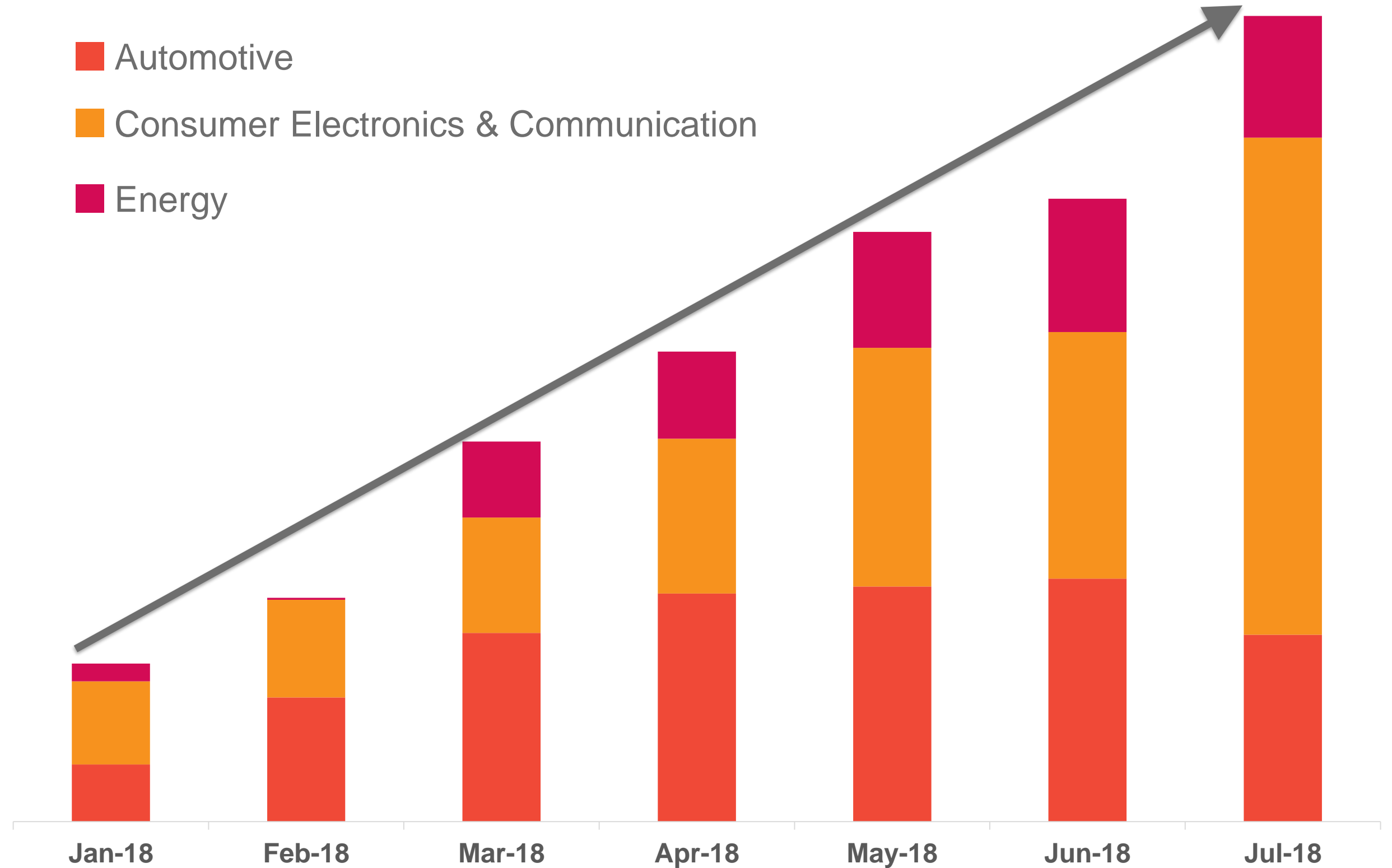


HYBRID VEHICLES



MOBILE DEVICE ANTENNAS

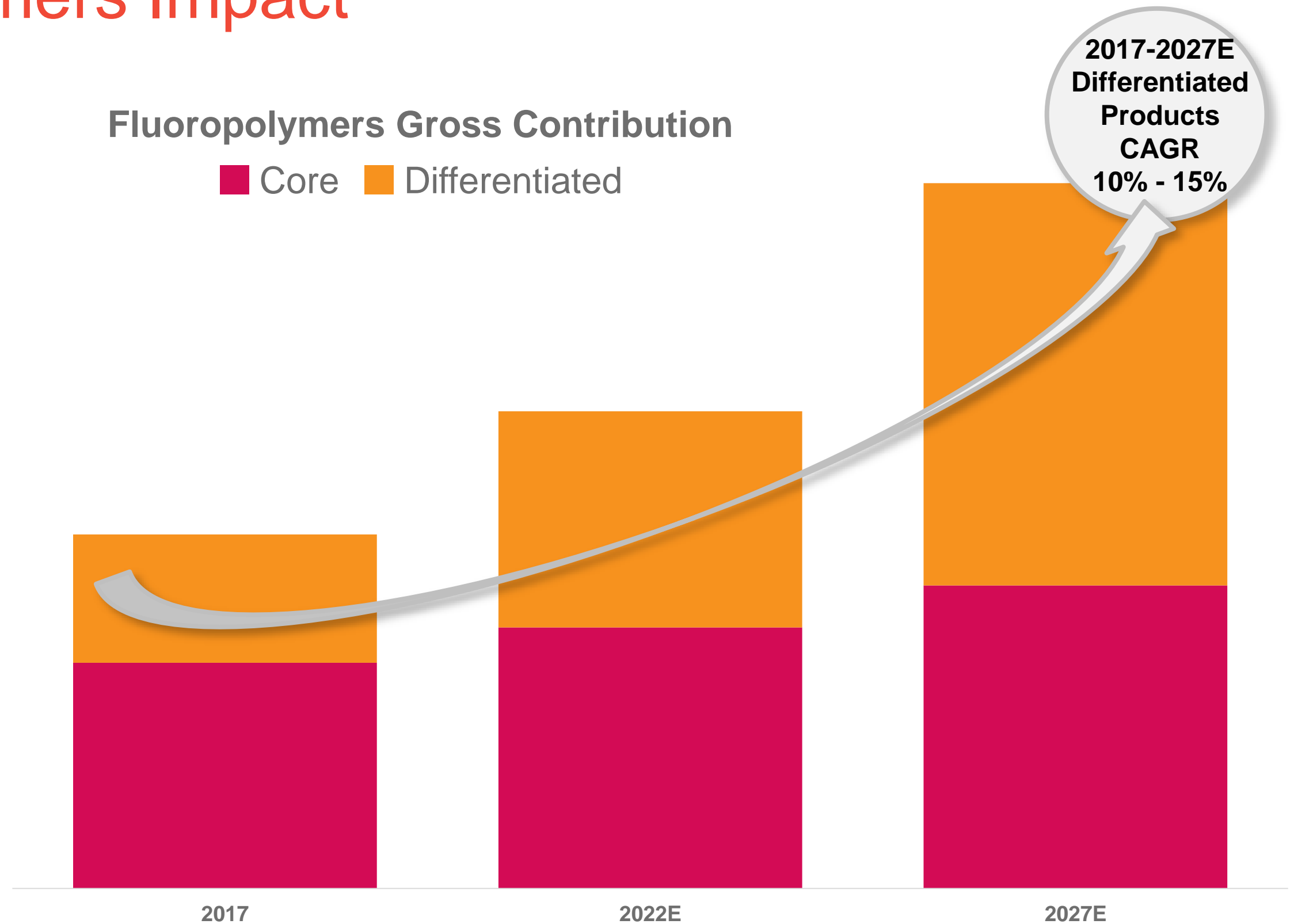
- Automotive
- Consumer Electronics & Communication
- Energy



Strong pipeline build since announcing Application Development in December 2017

Chemours Fluoropolymers Impact

- Expect growth in both core and differentiated product lines over the next ten years
 - GDP-like CAGR for core
 - 10-15% CAGR for differentiated products
- Anticipate differentiated products to become a more meaningful piece of the Fluoropolymers portfolio over time
 - Attractive long-term mega trends



Chemours Fluorochemicals

MOBILE AIR
CONDITIONING



AIR
CONDITIONING



FOAM BLOWING
AGENTS



CHILLERS



COMMERCIAL
REFRIGERATION

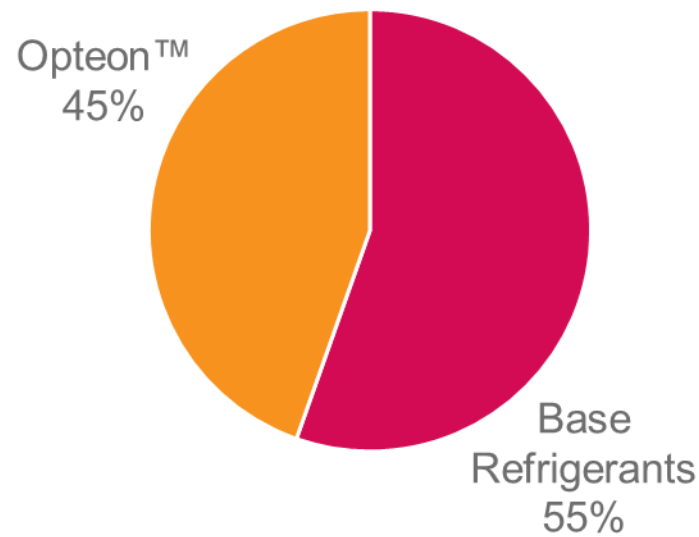


FIRE
SUPPRESSION

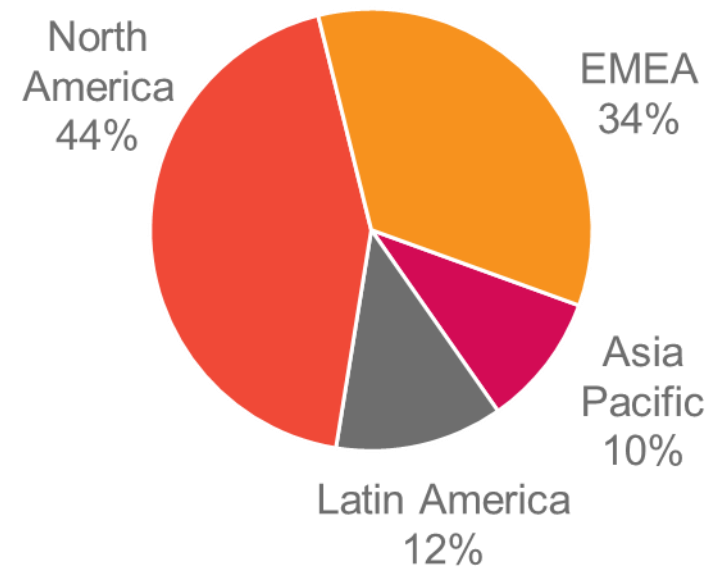


PROPELLENTS

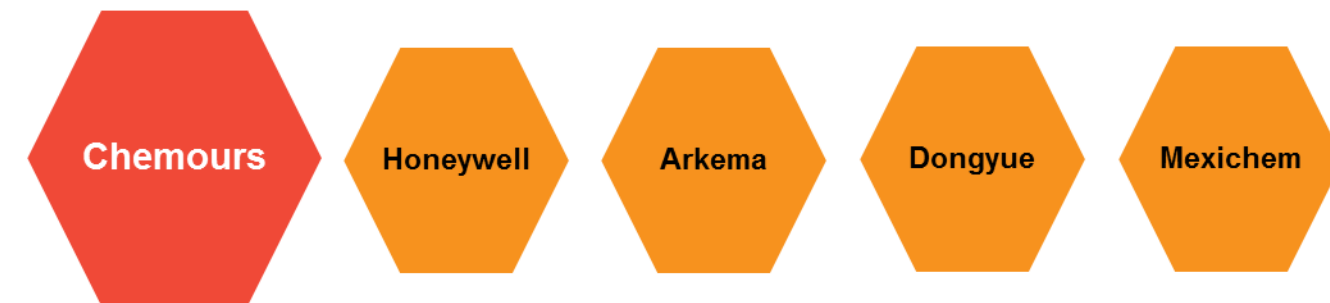
Products¹



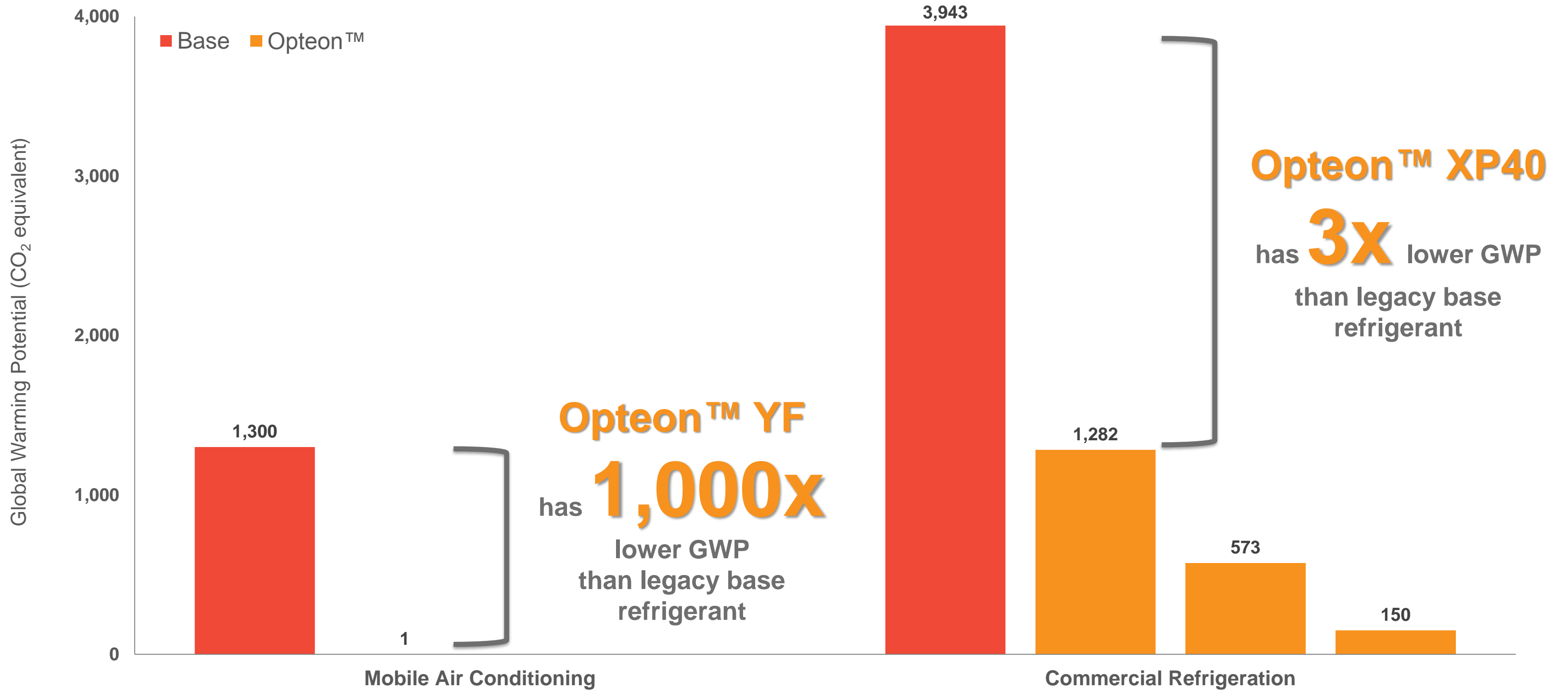
Geography¹



COMPETITIVE LANDSCAPE



Opteon™ Advantage - CO₂ Equivalent Basis

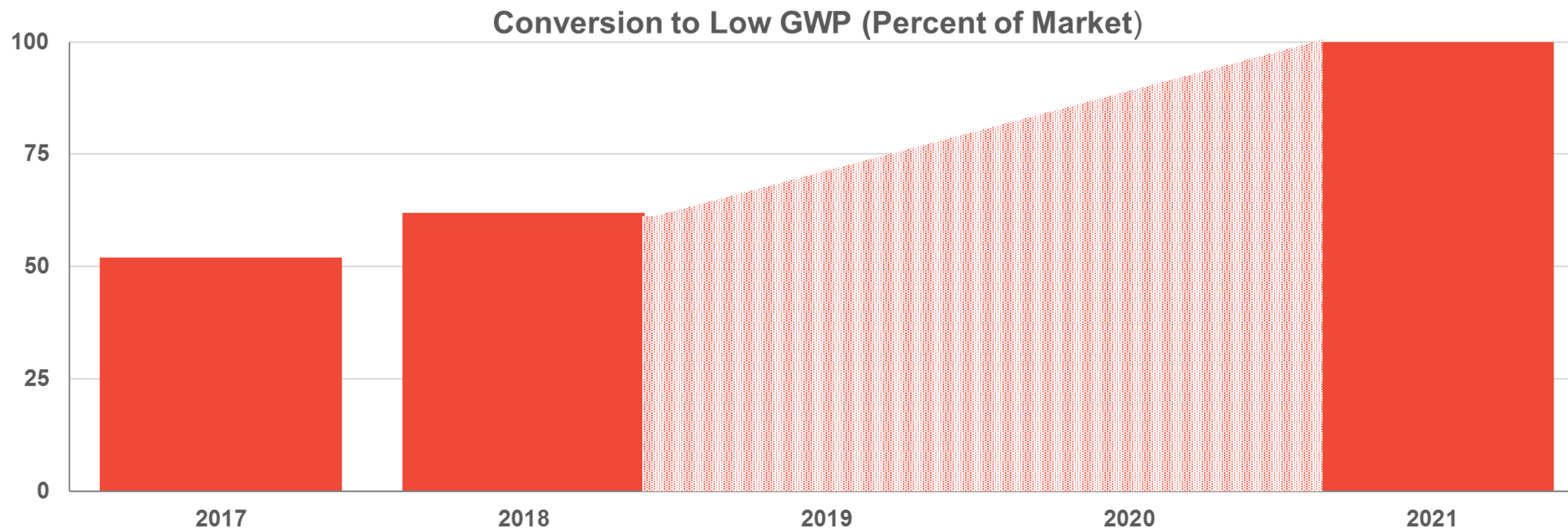


Opteon™ Offers Low GWP Alternatives that Meet Tightening Environmental Standards



US CAFE CO₂ Credits Overview

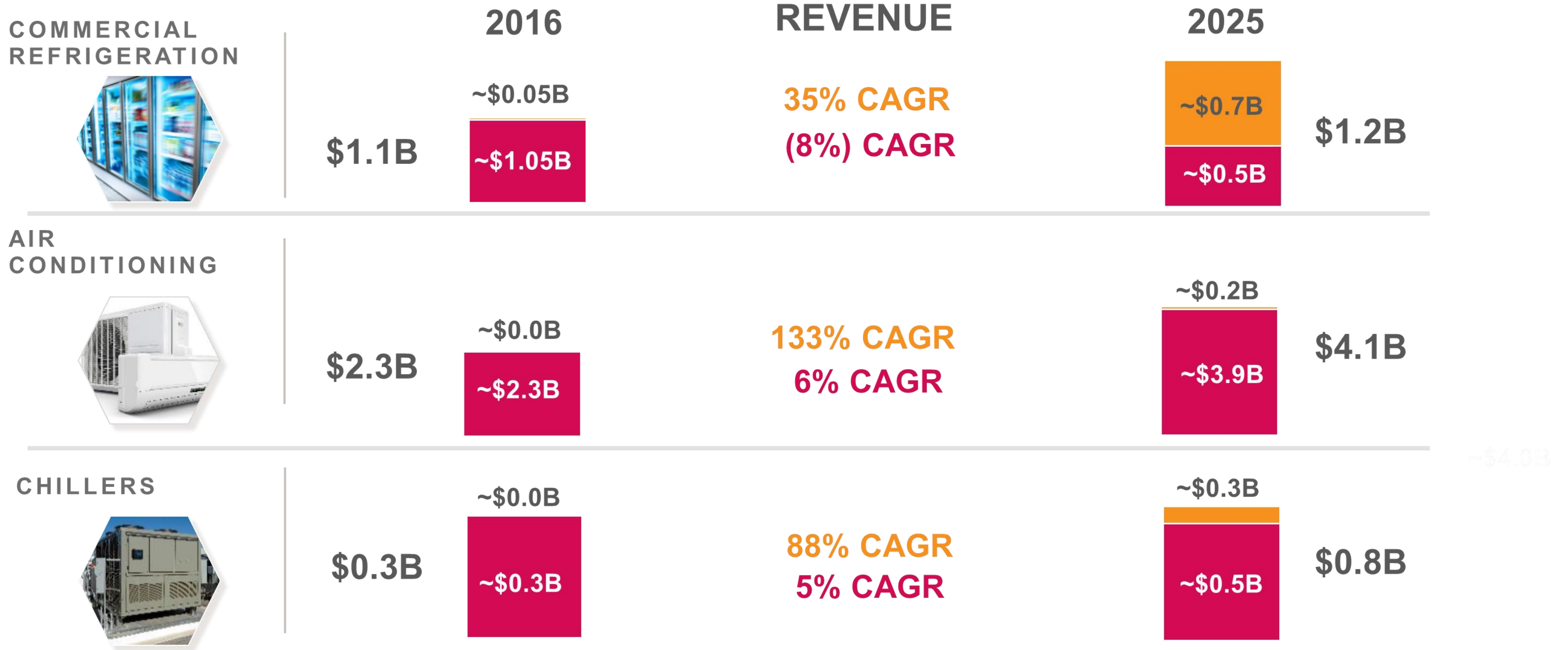
- Applies to OEM manufacturers who sell into the United States
- Motivates auto OEMs to reduce CO₂ footprint for US domestic market through reduced Greenhouse Gas (GHG) emissions
 - Penalties if CO₂ limitations are exceeded
 - Using HFO refrigerant is a comparatively affordable way to meet these standards, with little effort
 - Mechanism in place to trade surplus credits among OEMs



CAFE Credits Expected to Drive Full Conversion to Low GWP Technology by 2021

Stationary Market Breakdown

■ Non-HFOs ■ HFOs



Attractive Growth in Stationary Markets Expected over Next Decade



Kigali Amendment to the Montreal Protocol Overview

- Adopted in October 2016
- Currently ratified by 42 countries
- Enters into force on January 1, 2019
- Caps HFC quota and phases down use
- Goal of reducing HFC consumption 80%+ by 2047
 - Baselines will be calculated from HFC and HCFC production/consumption
 - Staggered rollouts globally across countries (3 phases)

TECHNOLOGY TIMELINE



Meeting Growing Demand for Low GWP Refrigerants

Corpus Christi Facility Construction

- On track to complete facility by end of 2018
- Expect to reach first utilization target within 18 months after completion
- Expected to be largest, lowest cost facility globally
- Ability to modulate production between existing facility as Corpus comes online
- Will triple capacity of Opteon™



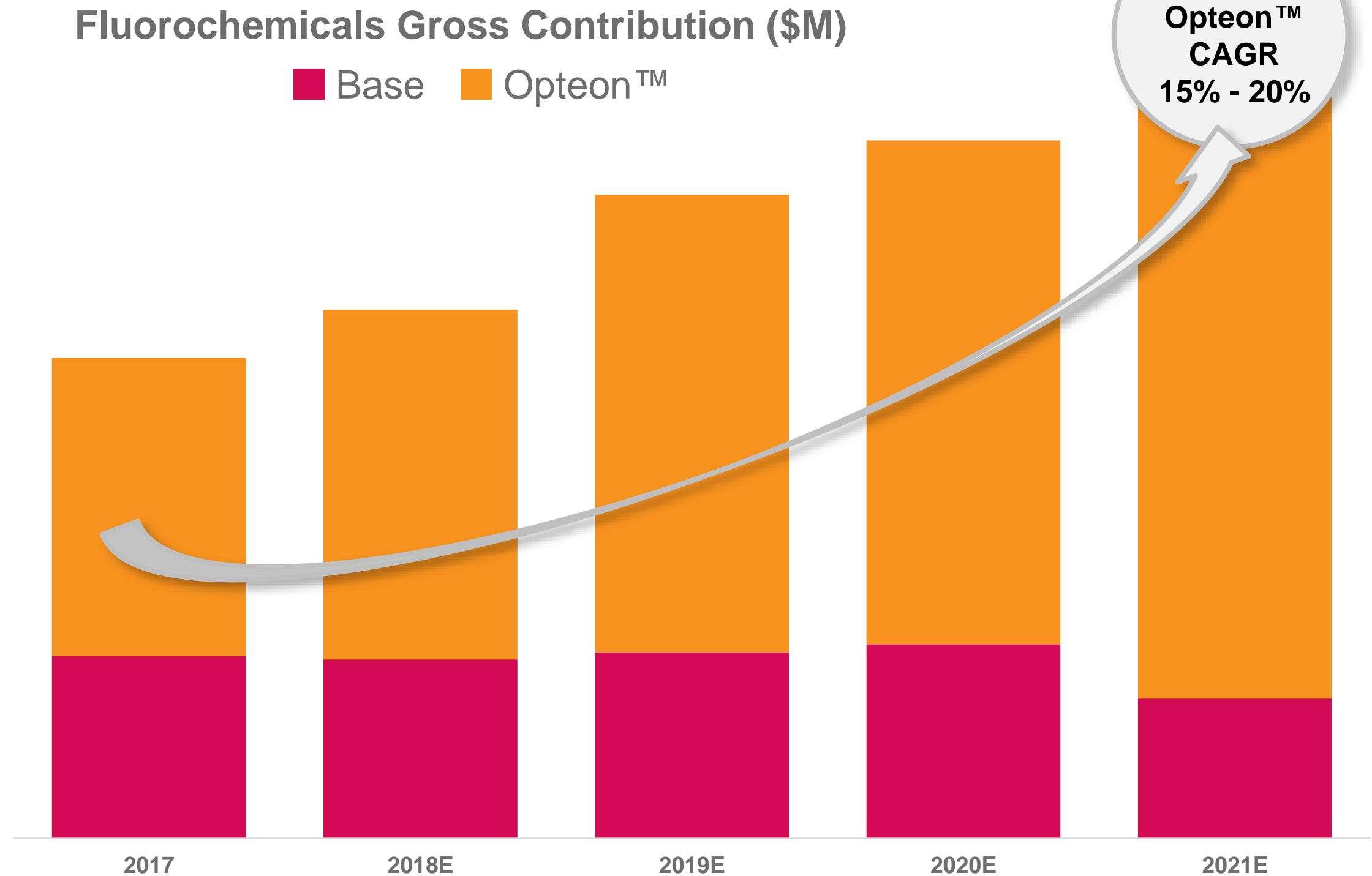
Distributor Agreement with Arkema

- Signed agreement for the distribution of XP40 in the European Union
- XP40:
 - Refrigerant of choice for supermarkets, retailers, contractors, distributors and end-users in the EU for retrofit and new equipment
 - Delivers improved performance with a more sustainable footprint and over 65% reduction in GWP versus existing products
 - Superior efficiency to CO₂



Chemours Anticipated Fluorochemicals Conversion to Opteon™

- Full conversion to low GWP technology in US mobile expected by 2021, driven by CAFE credits
- Stationary refrigerant conversion to low GWP technology ramping up over next decade, driven by EU F-Gas and Kigali Amendment



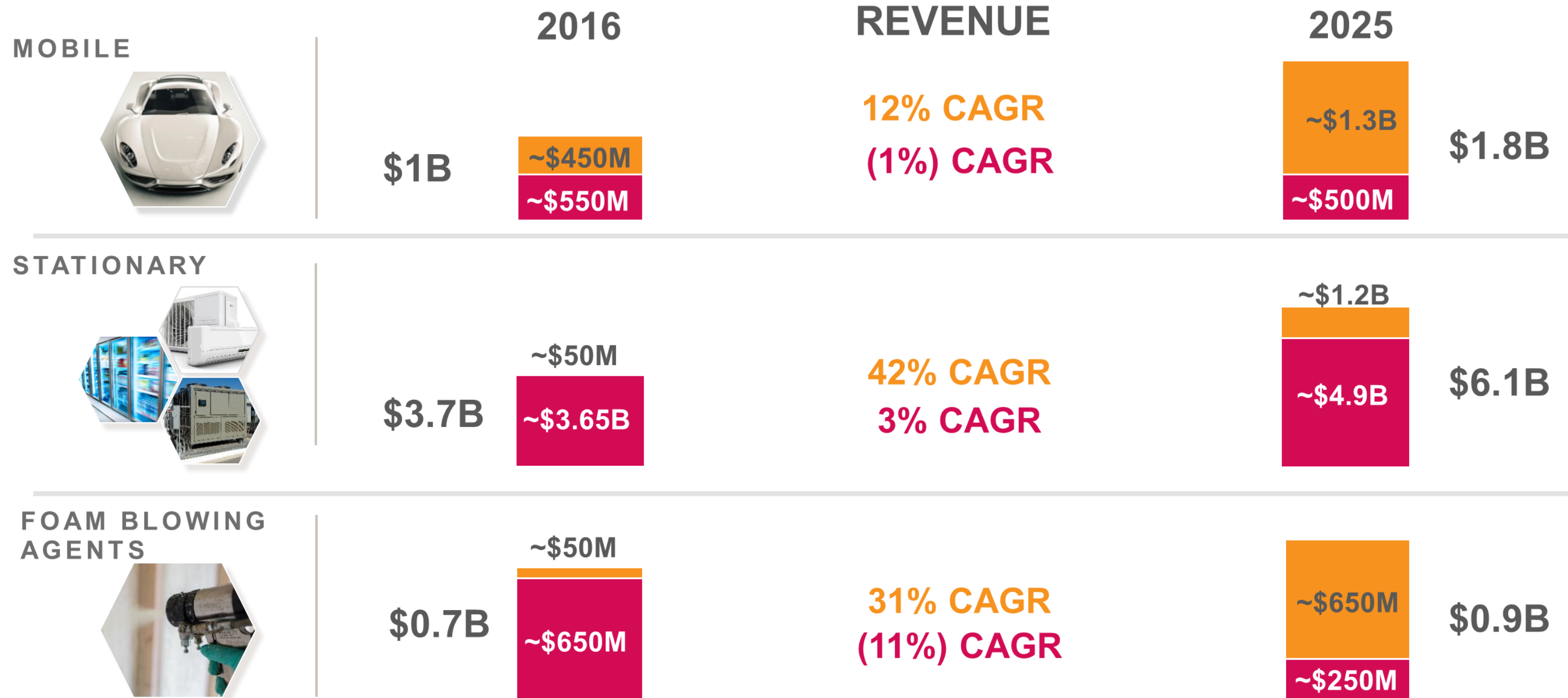
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Appendix



Fluorochemicals Long-Term Market View

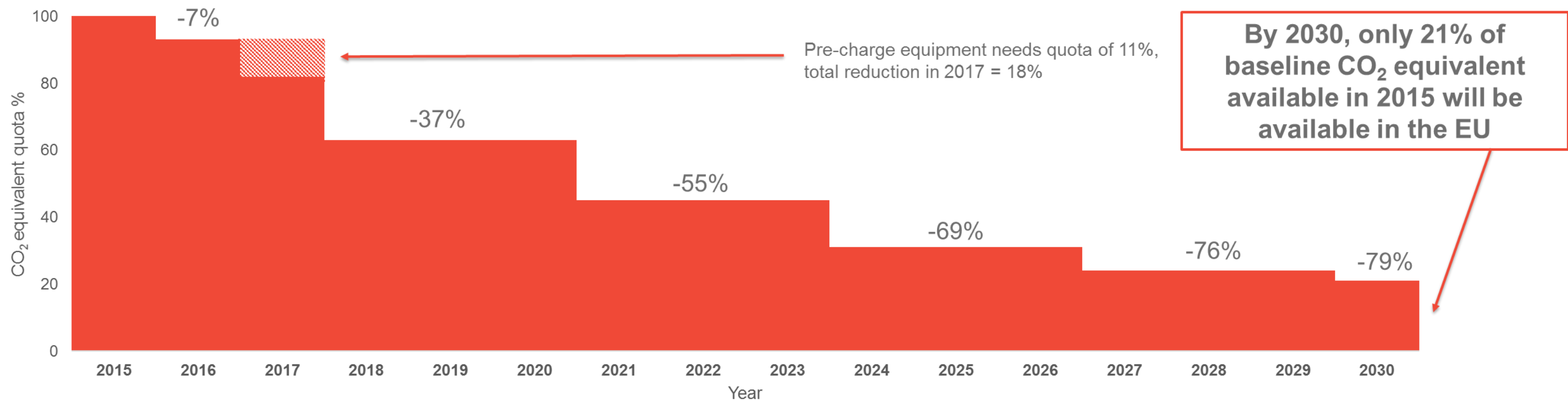
■ Non-HFOs ■ HFOs



Chemours Is Well Positioned to Capture Market Growth and Value for Both HFOs and Non-HFOs

F-Gas: Legislation Overview – HFC Quota Reduction

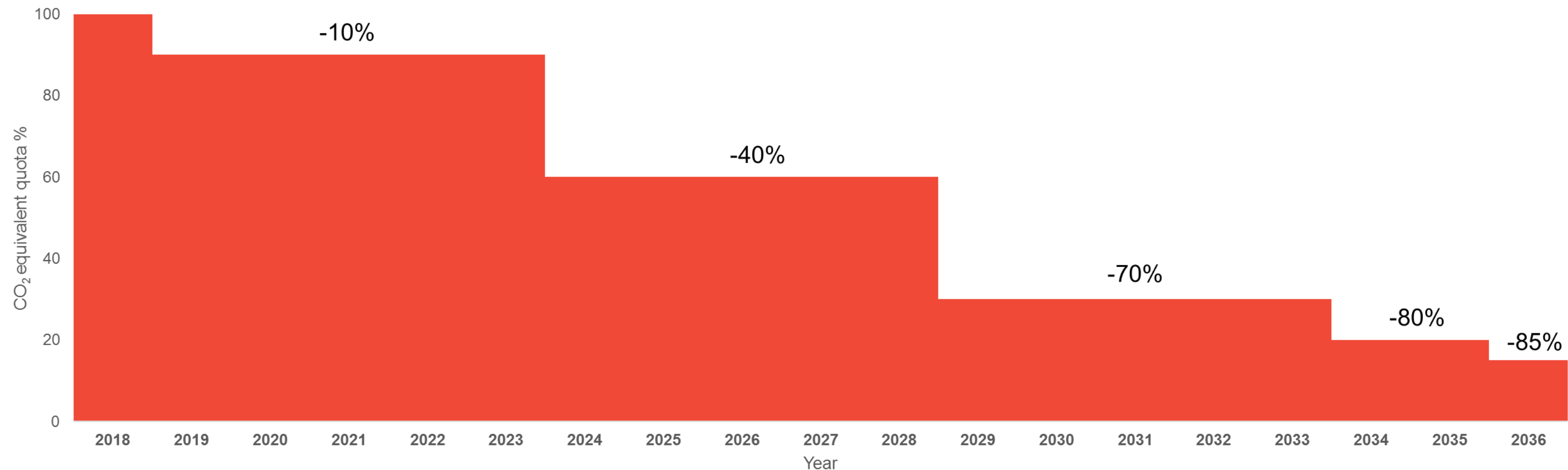
- Applies to the 28 member states in the European Union
- Timeframe: 2015 – 2030
- Cap basis: average CO₂ equivalent sales between 2009 and 2012 is the baseline and determining share
- Quota recalculation every 3 years (Use it / Lose it); can be offset by imports
- HFCs in OEM (pre-charged) equipment fall under quota system beginning in 2017



HFC Phase Down Schedule Under Kigali Amendment

Non-Article 5 Parties (Developed Countries)

- Baseline calculation
 - Average production/consumption of HFCs in 2011, 2012, and 2013
 - *Plus*, 15% of HCFC baseline production/consumption



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

Conversion to Low GWP Offerings Anticipated Through 2040 and Beyond

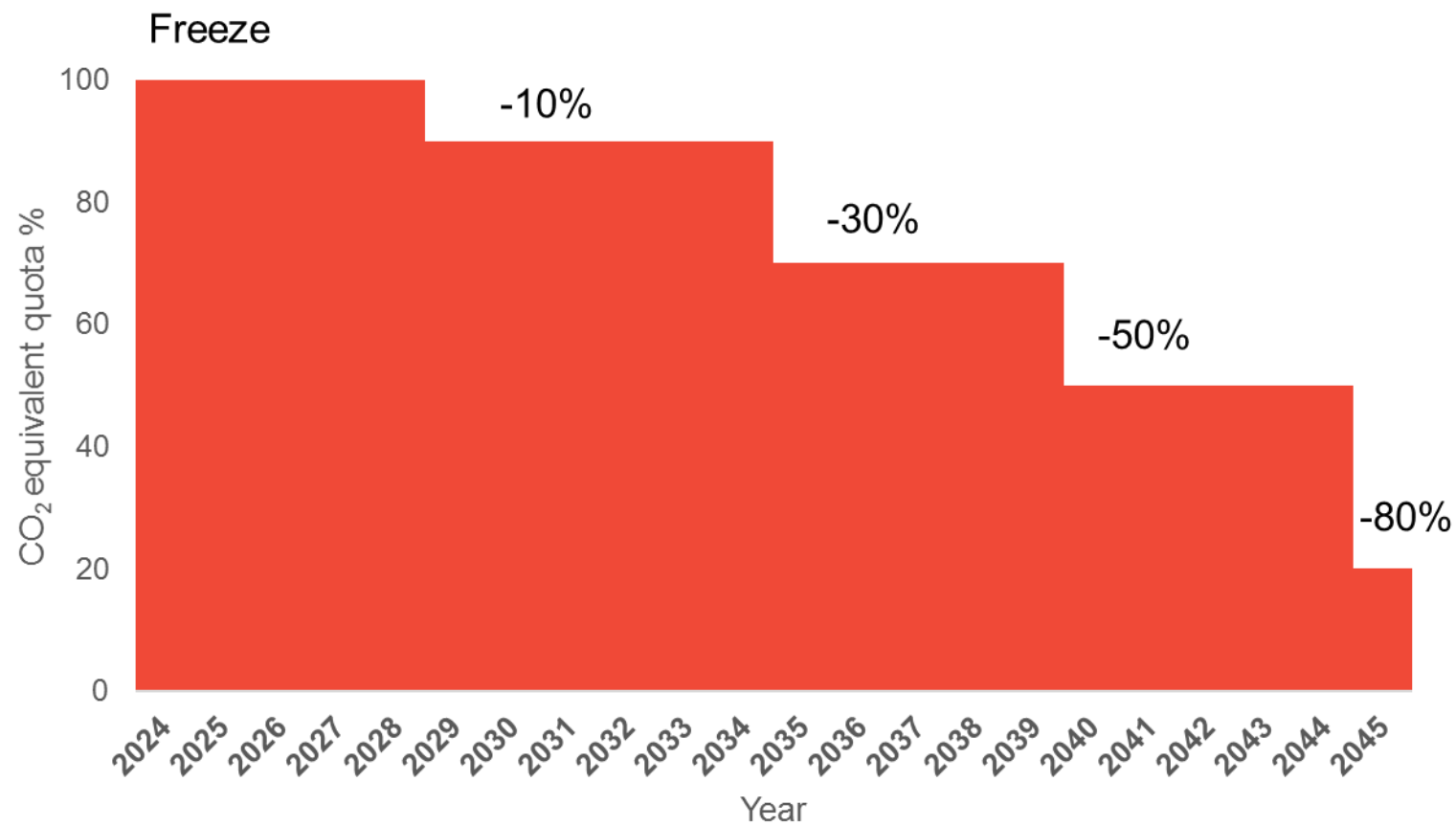


HFC Phase Down Schedule Under Kigali Amendment

Article 5 Parties:

Group 1 (Developing Countries)

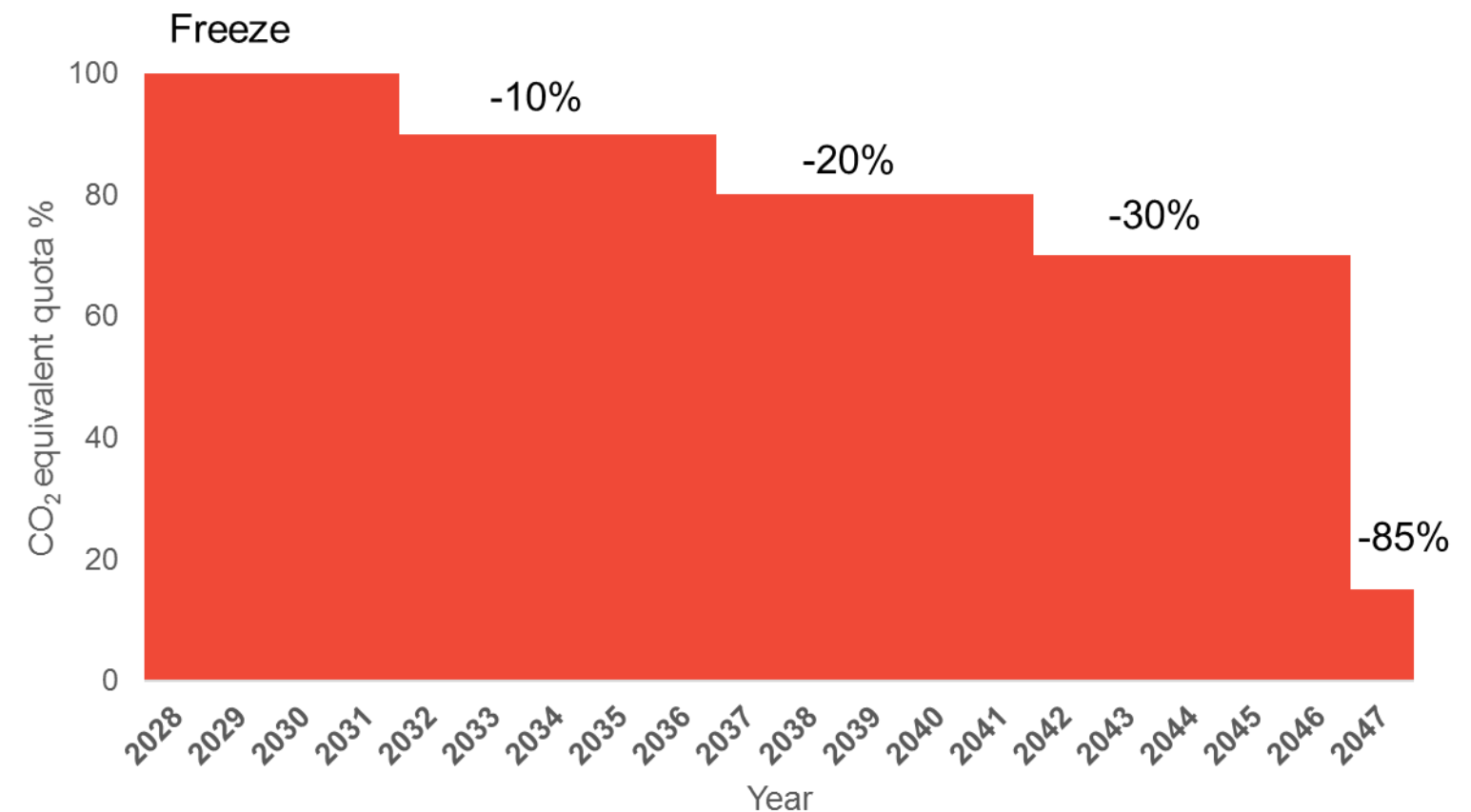
- Baseline calculation
 - Average production/consumption of HFCs in 2020, 2021, and 2022
 - *Plus*, 65% of HCFC baseline production/consumption



Article 5 Parties:

Group 2* (Developing Countries)

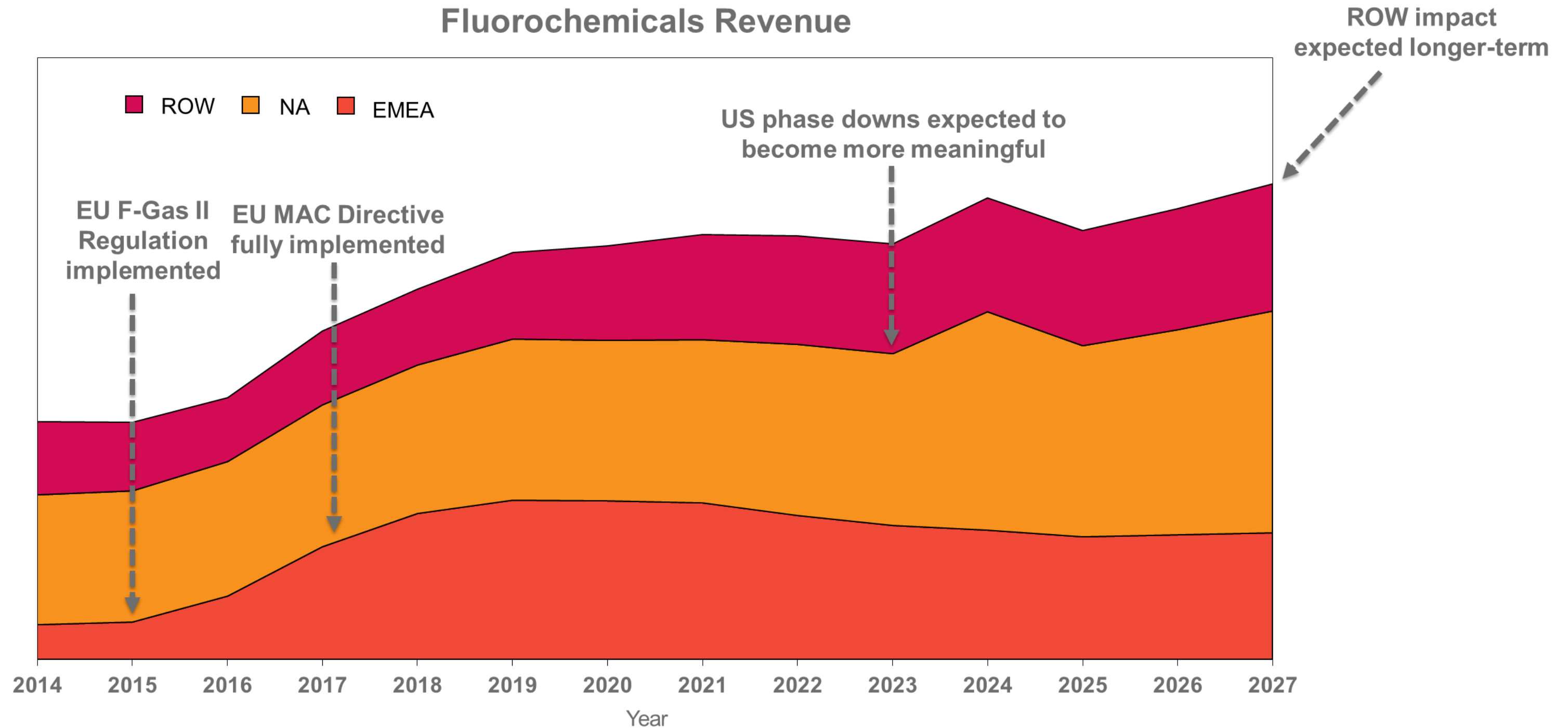
- Baseline calculation
 - Average production/consumption of HFCs in 2024, 2025, and 2026
 - *Plus*, 65% of HCFC baseline production/consumption



*Includes: Bahrain, India, Iran, Iraq, Kuwait, Oman, Pakistan, Qatar, Saudi Arabia, and the United Arab Emirates



Long-Term “Waves” of Regional Adoption



Conversion to Low GWP Offerings Anticipated Through Next Decade and Beyond



The Chemours Company

Reconciliations



Segment Net Sales and Adjusted EBITDA (Unaudited)

(\$ in millions unless otherwise noted)	Three Months Ended		Three Months Ended		Twelve Months Ended	
	June 30,		March 31,		June 30,	
	2018	2017	2018	2018	2017	
SEGMENT NET SALES						
Fluoroproducts	\$ 801	\$ 710	\$ 732	\$ 2,826	\$ 2,522	
Chemical Solutions	153	149	144	579	600	
Titanium Technologies	862	729	854	3,300	2,623	
Total Company	<u>\$ 1,816</u>	<u>\$ 1,588</u>	<u>\$ 1,730</u>	<u>\$ 6,705</u>	<u>\$ 5,745</u>	
SEGMENT ADJUSTED EBITDA						
Fluoroproducts	\$ 230	\$ 197	\$ 206	\$ 753	\$ 606	
Chemical Solutions	16	7	11	65	37	
Titanium Technologies	295	193	294	1,099	653	
Corporate & Other	(44)	(36)	(43)	(177)	(143)	
Total Company	<u>\$ 497</u>	<u>\$ 361</u>	<u>\$ 468</u>	<u>\$ 1,740</u>	<u>\$ 1,153</u>	
SEGMENT ADJUSTED EBITDA MARGIN						
Fluoroproducts	28.7%	27.7%	28.1%	26.6%	24.0%	
Chemical Solutions	10.5%	4.7%	7.6%	11.2%	6.2%	
Titanium Technologies	34.2%	26.5%	34.4%	33.3%	24.9%	
Corporate & Other	0.0%	0.0%	0.0%	0.0%	0.0%	
Total Company	<u>27.4%</u>	<u>22.7%</u>	<u>27.1%</u>	<u>26.0%</u>	<u>20.1%</u>	



GAAP Net Income Attributable to Chemours to Adjusted EBITDA Reconciliations (Unaudited)

(\$ in millions except per share amounts)	Three Months Ended		Three Months	Twelve Months Ended	
	June 30,		March 31,	June 30,	
	2018	2017	2018	2018	2017
	\$ amounts	\$ amounts	\$ amounts	\$ amounts	\$ amounts
Income before income taxes	\$ 323	\$ 225	\$ 381	\$ 1,217	\$ 360
Interest expense, net	48	54	52	209	213
Depreciation and amortization	72	71	70	273	287
Non-operating pension and other post-retirement employee benefit income	(7)	(10)	(7)	(30)	(24)
Exchange gains, net	(2)	(2)	—	2	30
Restructuring and other charges	9	6	10	58	42
Asset-related and other charges	1	2	—	2	63
Loss on extinguishment of debt	38	1	—	38	-
(Gain) loss on sale of assets or businesses	(3)	2	(42)	(53)	(180)
Transaction costs	9	2	—	10	6
Legal and other charges	9	10	4	14	357
Adjusted EBITDA	\$ 497	\$ 361	\$ 468	\$ 1,740	\$ 1,154



2018 Estimated GAAP Net Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EPS Reconciliations (Unaudited)

(\$ in millions unless otherwise noted)	(Estimated)	
	Year Ended December 31, 2018	
	Low	High
Net income attributable to Chemours	\$ 985	\$ 1,080
Other adjustments	(45)	(45)
Restructuring, asset-related, and other charges, net	35	25
Provision for income taxes relating to reconciling items (1)	5	5
Adjusted Net Income	<u>980</u>	<u>1,065</u>
Interest expense, net	220	220
Depreciation and amortization	280	280
All remaining provision for income taxes	295	285
Adjusted EBITDA	<u>\$ 1,775</u>	<u>\$ 1,850</u>
Weighted-average number of common shares outstanding - basic (2)	179	179
Dilutive effects of Chemours' employee compensation plans (2,3)	6	6
Weighted-average number of common shares outstanding - diluted (2,3)	185	185
Earnings per share - basic	\$ 5.50	\$ 6.03
Earnings per share - diluted (3)	5.32	5.84
Adjusted earnings per share - basic	5.47	5.95
Adjusted earnings per share - diluted (3)	5.30	5.76

(1) The income tax impacts included in this caption are determined using the applicable rates in the taxing jurisdictions in which income or expense occurred and include both current and deferred income tax expense or benefit based on the nature of the non-GAAP financial measure.

(2) The Company's estimates for the weighted-average number of common shares outstanding - basic and diluted reflect results for the year ended December 31, 2017, which are carried forward for the projection period and updated for the estimated impacts of the Company's 2018 share repurchase and other activity on a weighted-average basis.

(3) 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 of market factors, such as, but not limited to: currency movements, titanium dioxide prices, and end-market demand. Actual results could differ materially from the current estimates due to market factors and unknown or uncertain other factors, such as non-operating pension and other post-retirement employee benefit activity with respect to the Company's foreign pension plans, including settlements or curtailments, cost savings actions that may be taken in the future, the impact of currency movements on the Company's results, including exchange gains and losses, and the related tax effects, or the impact of new accounting pronouncements.



2018 Estimated GAAP Cash Flows Provided by Operating Activities to Free Cash Flows Reconciliations (Unaudited)

(\$ in millions unless otherwise noted)	(Estimated) Year Ended December 31, 2018
Cash flows provided by operating activities	> \$1,225
Less: Purchases of property, plant, and equipment	(525) - (475)
Free Cash Flows	> \$700

The Company's estimates reflect its current visibility and expectations of market factors, such as, but not limited to: currency movements, titanium dioxide prices, and end-market demand. Actual results could differ materially from the current estimates due to market factors and unknown or uncertain other factors, such as non-operating pension and other post-retirement employee benefit activity with respect to the Company's foreign pension plans, including settlements or curtailments, cost savings actions that may be taken in the future, the impact of currency movements on the Company's results, including exchange gains and losses, and the related tax effects, or the impact of new accounting pronouncements.



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