



# Advanced Performance Materials

OUR FUTURE, IN FOCUS



# 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, prospects, targets, goals, and commitments; capital investments and projects; plans for dividends or share repurchases; sufficiency or longevity of intellectual property protection; cost reductions or 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, 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. In addition, the current COVID-19 pandemic has significantly impacted the national and global economy and commodity and financial markets. The full extent and impact of the pandemic is unknown and to date has included extreme volatility in financial and commodity markets, a significant slowdown in economic activity, and increased predictions of a global recession. The public and private sector response has led to significant restrictions on travel, temporary business closures, quarantines, stock market volatility, and a general reduction in consumer and commercial activity globally. Matters outside our control have affected our business and operations and may or may continue to limit travel of employees to our business units domestically and internationally, adversely affect the health and welfare of our personnel, significantly reduce the demand for our products, hinder our ability to provide goods and services to customers, cause disruptions in our supply chains, adversely affect our business partners, 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, 2021, and in our Annual Report on Form 10-K for the year ended December 31, 2020.

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 that 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](https://investors.chemours.com).

# Today's Agenda



## Opening Remarks

Jonathan Lock  
VP, Corporate Development & IR



## Company Overview & Strategy

Mark Newman  
COO & Incoming CEO<sup>1</sup>



## Advanced Performance Materials Deep Dive

Denise Dignam  
President, APM



## Q&A

# Creating a Brighter Future for Chemours

**Leveraging our strong foundation and our work since spin to drive growth**

**Focusing near-term on execution and delivering a strong second half in 2021**

**Instilling relentless customer focus and courageous product innovation**

**Unleashing the full potential of all our businesses, with a commitment to doing so responsibly**

**Maximizing stakeholder value, while returning cash to our shareholders**

# What You'll Hear Today

1 Realignment of segments enhances execution, accountability, and transparency

2 Advanced Performance Materials portfolio is unique and well positioned to provide materials of choice for the future

3 APM is focused on capturing full value of the recovery, while investing for long-term secular growth

4 Significant opportunity to unlock value through our chemistry over time



# Performance-Driven and Focused Leadership Team



**Edwin Sparks**

President,  
Titanium Technologies &  
Chemical Solutions



**Sameer Ralhan**

Chief Financial Officer



**Mark E. Newman**

Chief Operating Officer  
& incoming CEO<sup>1</sup>



**Alisha Bellezza**

President,  
Thermal & Specialized Solutions



**Denise Dignam**

President,  
Advanced Performance Materials



**Susan Kelliher**

Senior Vice President,  
People & Health Services



**Dave Shelton**

Senior Vice President,  
General Counsel & Corporate Secretary



**Alvenia Scarborough**

Senior Vice President,  
Corporate Communications;  
Chief Brand Officer



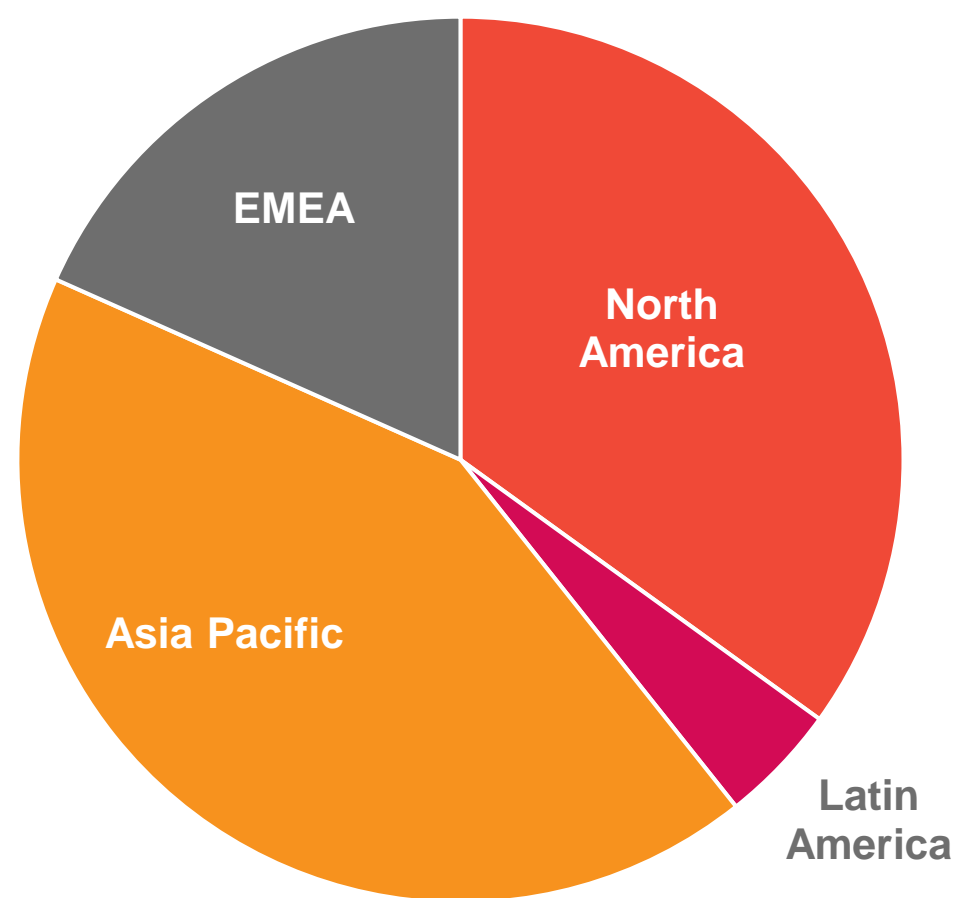
**Jonathan Lock**

Vice President,  
Corporate Development &  
Investor Relations

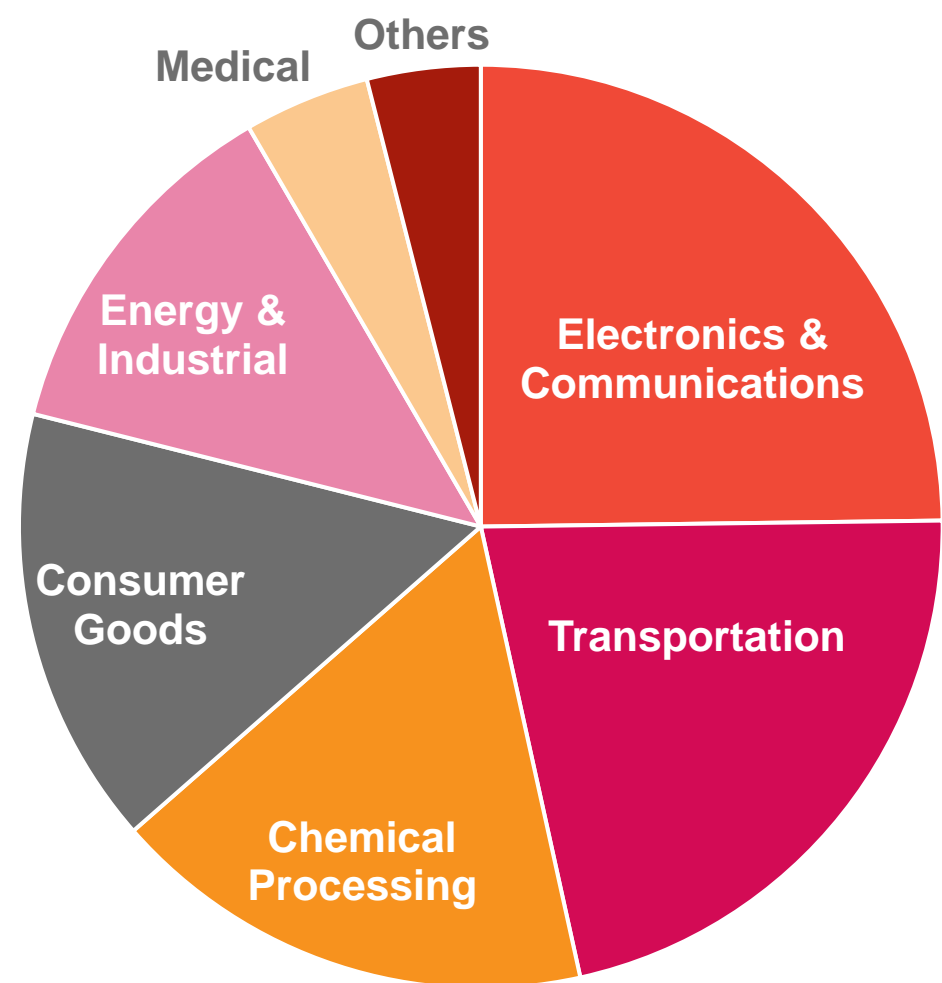
# APM at a Glance



Strong Global Footprint¹



Diverse Revenue Base¹,²



¹. Data represents net sales for the trailing 12-month period ending March 31, 2021.

². Excluded external monomer sales.

# Transformed and Primed to Deliver

- APM is a market leader in fluoropolymers
- We continue to strengthen our position following our move to leaner cost and capital structure
- Enhanced our innovation capabilities following targeted investments in technology and marketing

## APM Financial Framework

- Pathway to near-term GDP-plus sales growth, with even more potential over time as key secular trends take hold
- Confident in achieving high-teens 2Q21 EBITDA margins and low twenties in 2022



# Seizing Opportunities for Secular Growth

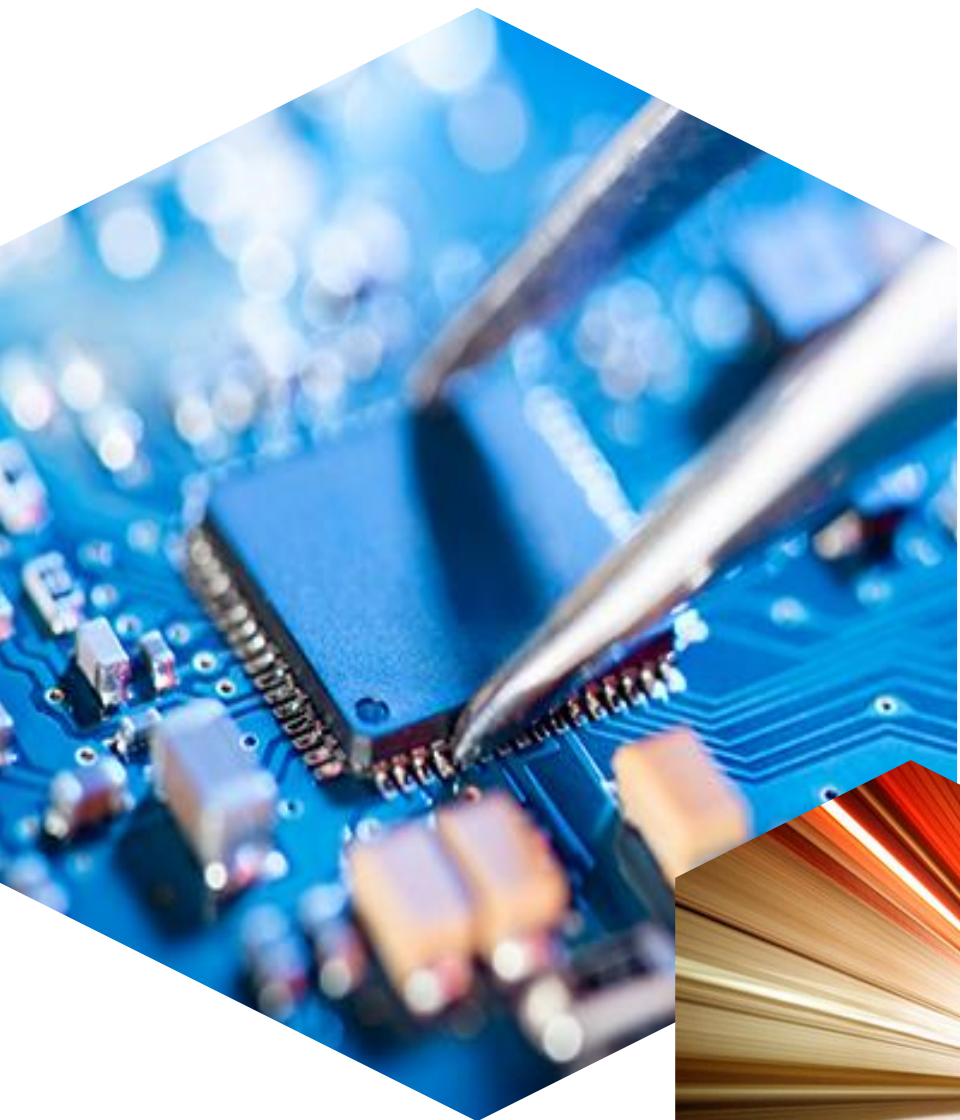
**Communications and connectivity growth driving demand for faster speeds and advanced computing**



**Global imperative to decarbonize and create a clean, green energy future**




**Society demands more responsible manufacturing, less environmental impact**






# Solving the World's Most Challenging Problems



**We anticipate and evolve with our markets, customers, and applications.**



**We innovate with speed, applying science to deliver advanced offerings.**



**We manufacture safely and responsibly, leveraging the best available technologies.**

**We create the best possible outcomes for our customers, value chain partners, employees, and society** by approaching everything we do with humility and a constant desire to understand, while **embracing our commitment to sustainability and our shared values.**

# Our Fluoropolymers Help Solve Society's Most Significant Challenges

With a combination of properties no other material has:

1

Unsurpassed protection  
against ionic and  
metallic contamination,  
even under the harshest  
conditions

2

Exceptional performance  
and durability across  
temperature and pressure  
extremes, for safer, more  
efficient transportation

3

Enabling ultra-low-loss  
and high-speed data  
transmission, even at  
higher frequencies and  
temperatures

4

Excellent chemical,  
thermal, and mechanical  
stability, plus tunable  
conductivity and low  
permeability—enabling  
the hydrogen economy

## Performance You Can Count On.



Resistance to  
Corrosive  
Chemicals



Excellent  
Electrical  
Properties



High Purity  
and Low  
Extractability



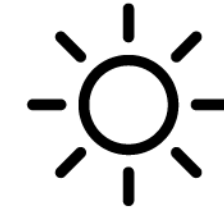
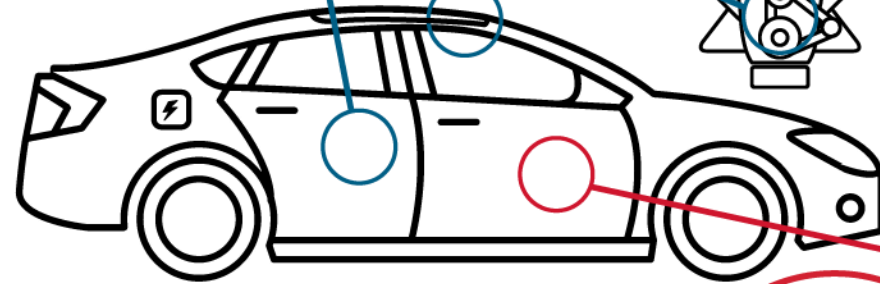
Extreme  
Temperature  
Resistance



High Mechanical  
Stress-Crack  
Resistance and  
Low Coefficient of  
Friction

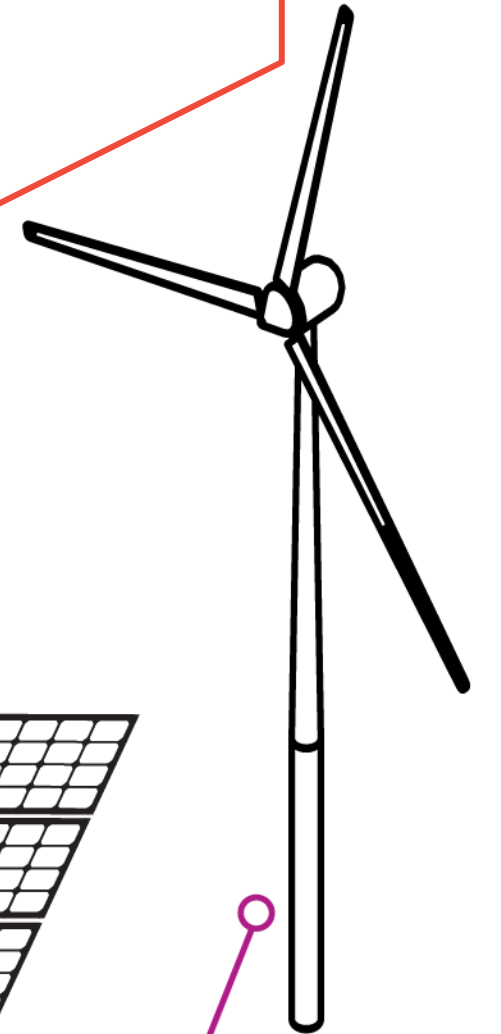
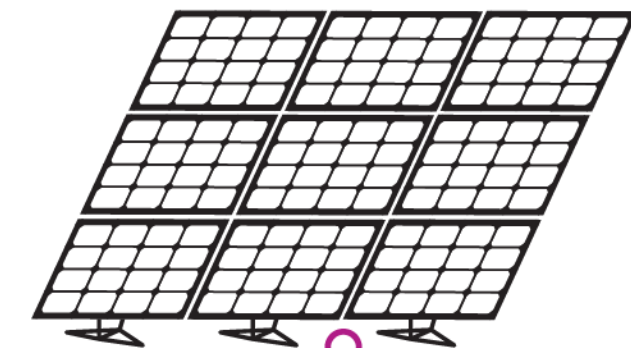
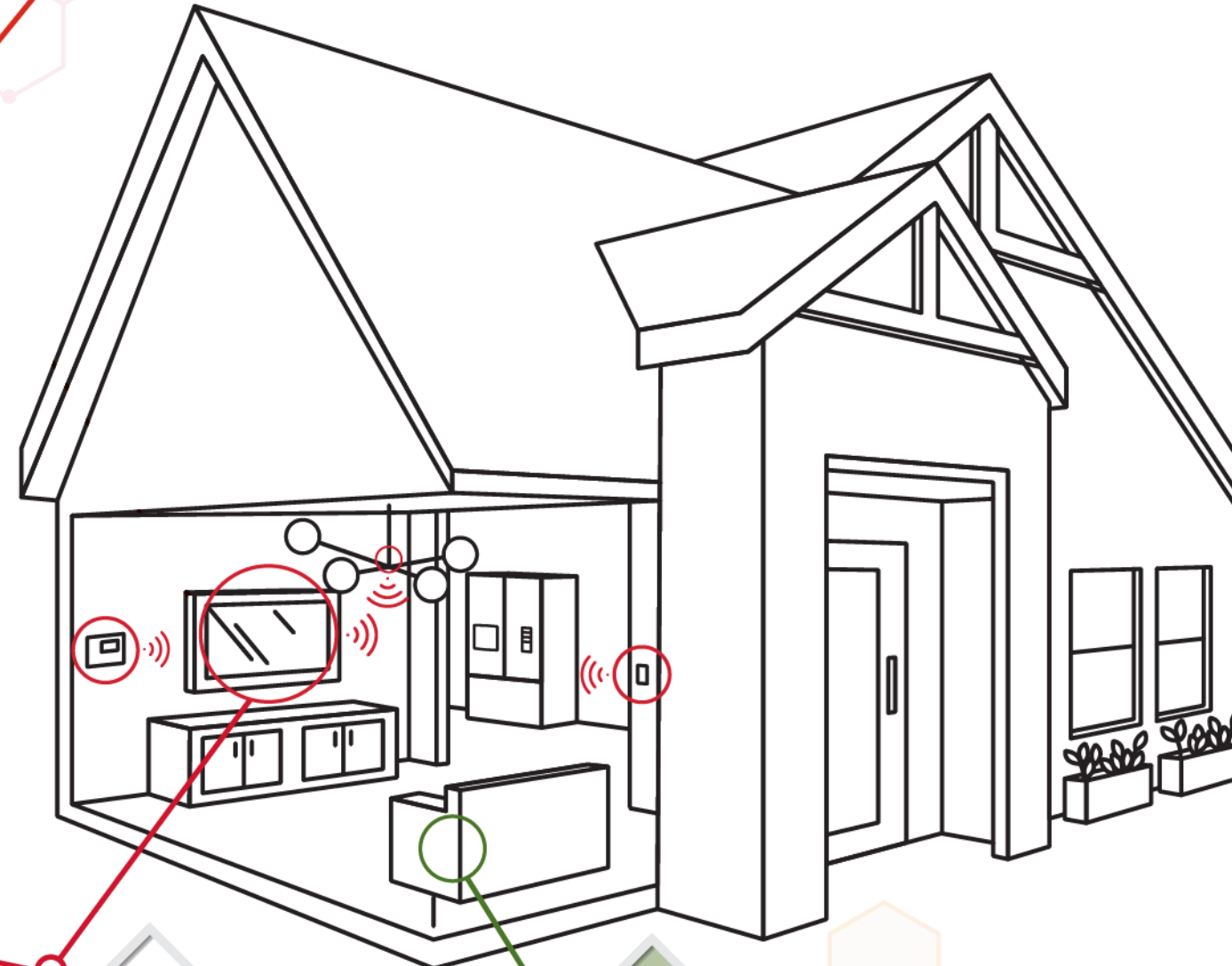
## Transportation

- Krytox™ lubricants
- Teflon™ coatings and resins
- Viton™ fluoroelastomer seals



## Semiconductors

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



## Consumer Electronics and Communication






- Teflon™ resins and foam resins

## Green Hydrogen

- Nafion™ ion exchange membranes



# A Global Market Leader with the Broadest Portfolio

|  |  |                       |                 |                             |                     |                    |  <b>Viton™</b> |  <b>Krytox™</b> |  <b>Nafion™</b> |                     |              |                                 |
|--|---|-----------------------|-----------------|-----------------------------|---------------------|--------------------|---|--|--|---------------------|--------------|---------------------------------|
| <b>Applications</b>  | Semicon Equip & Fab   | Electronic Components | Auto Components | Sensors & Electronic Cables | Industrial Coatings | Medical Components | Auto Components   | Consumer Wearables   | Industrial Machinery   | Auto Under-the-Hood | Chlor-Alkali | Fuel Cells & Water Electrolysis |
|  <b>Chemours™</b> | #1  | #1                    | #2              | #1                          | #2                  | #1                 | #2  | #1   | #2   | #1                  | #2           | #1                              |
| Competitor 1   | #2  | #2                    | #1              |                             |                     |                    | #3  |  |  |                     |              |                                 |
| Competitor 2   |   |                       |                 | #2                          |                     |                    | #1  | #2   | #3   |                     |              | #2                              |
| Competitor 3   |   |                       |                 |                             |                     | #2                 |   |  |  |                     | #1           | #2                              |
| Competitor 4   |   | #3                    | #3              |                             |                     |                    |   |  |  |                     |              |                                 |
| Competitor 5   | #3  |                       |                 | #3                          |                     |                    |   |  |  |                     |              | #3                              |
| Competitor 6   |   |                       |                 |                             | #1                  |                    |   |  |  |                     |              |                                 |
| Competitor 7   |   |                       |                 |                             |                     |                    |   |  | #1   | #2                  |              |                                 |

# Commitment to Responsible Manufacturing and Innovation

- Commitment to responsible manufacturing and demonstrated progress in achieving our ambitious goals
- Well-positioned to build upon our strong sustainability foundation delivering our innovative offerings

## Responsible MANUFACTURING



Awarded ACC 2021 Sustainability  
Leadership Award  
for Product Safety,  
Innovation, and Transparency

## INNOVATION

- Technical expertise enabling tailored offerings
- Manufacturing know-how from lab through commercialization
- Unmatched experience in material processing





# The Chemours Discovery Hub: A State-of-the-Art Facility Designed for Collaboration

**Applications  
Development**



**Technical  
Service**



**Research and  
Development**



**Process  
Engineering**





# Continuing Our Leadership: Semiconductors



**Addressable Market  
CAGR 2021-2025:**

**8%**

## How we fit:

PFA is a critical material used for chemical distribution systems within semiconductor manufacturing fabs.

Semiconductor fabs use approximately 0.5kg of PFA per square foot to manufacture advanced logic devices. On average, an advanced logic mega fab is expected to be 600k sq. feet. Large and mega fabs are being built every day for advanced nodes.

## Building on a strong position

Position to participate in both legacy node ( $>5\text{nm}$ ), key chip used in auto production, and advanced nodes ( $\leq 5\text{nm}$ ); major part of enabling advanced computing, 5G, and consumer electronics.

By 2025, there will be 75 billion Internet of Things devices—all requiring semiconductors.



# Winning the Future: 5G



**Addressable Market  
CAGR Fluoropolymer  
Copper Laminate 2021-2025:**

**20%**

## How we fit:

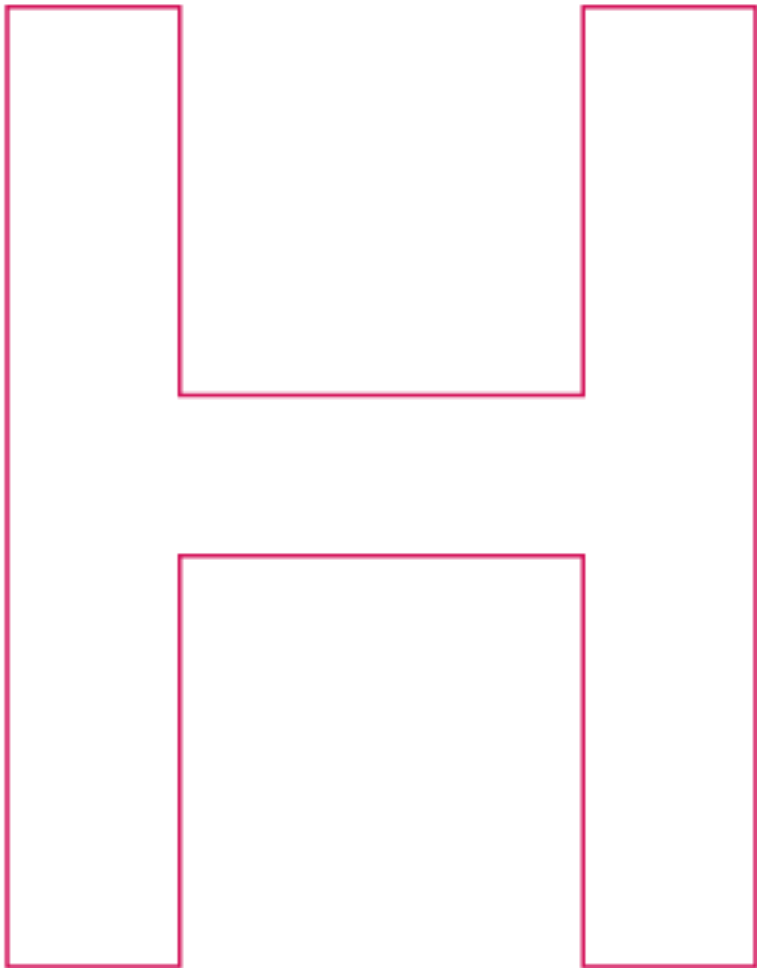
Teflon™ products have unique dielectric properties with excellent insulating performance. Our innovation will be key to developing next-generation products for 5G infrastructure.

## Expanding our market reach

Today, we are critical to the data cable that makes connectivity possible. The future of 5G will require more cable, more antennas, and more data centers to process all the information. Our solutions will be integral to all aspects of this growth market.



# The Promise of Hydrogen

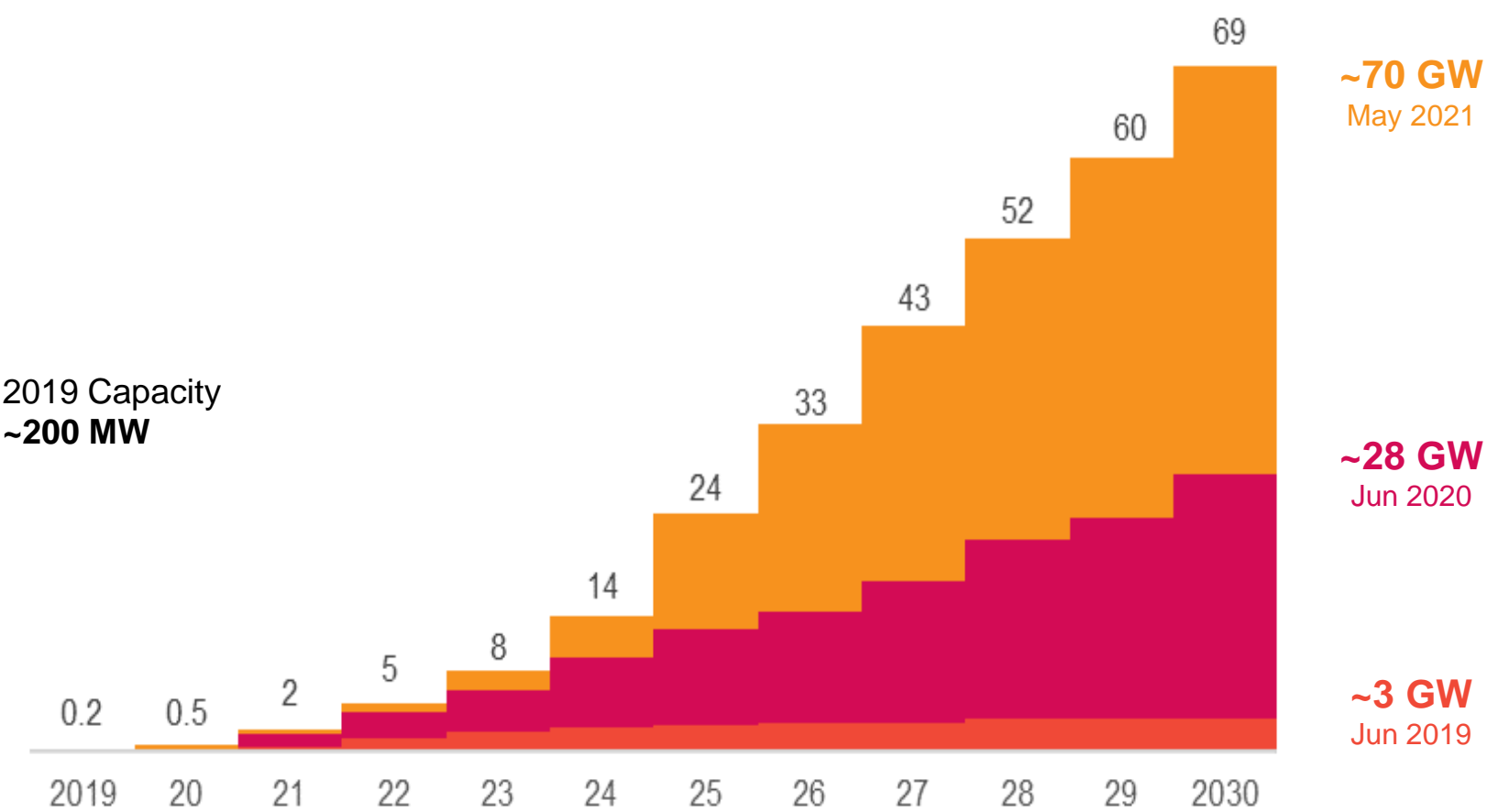


2



# H<sub>2</sub> Momentum Expected to Accelerate Over the Next Decade

## Announced Global Electrolyzer Projects



Source: McKinsey

### Drivers

**Hydrogen is required for decarbonization** – over 75 countries have net-zero emissions and hydrogen-specific strategies driving activity.

**Cost competitiveness** — potential for green renewable hydrogen pricing to compete with grey and blue hydrogen sources by 2030.

#### Investment

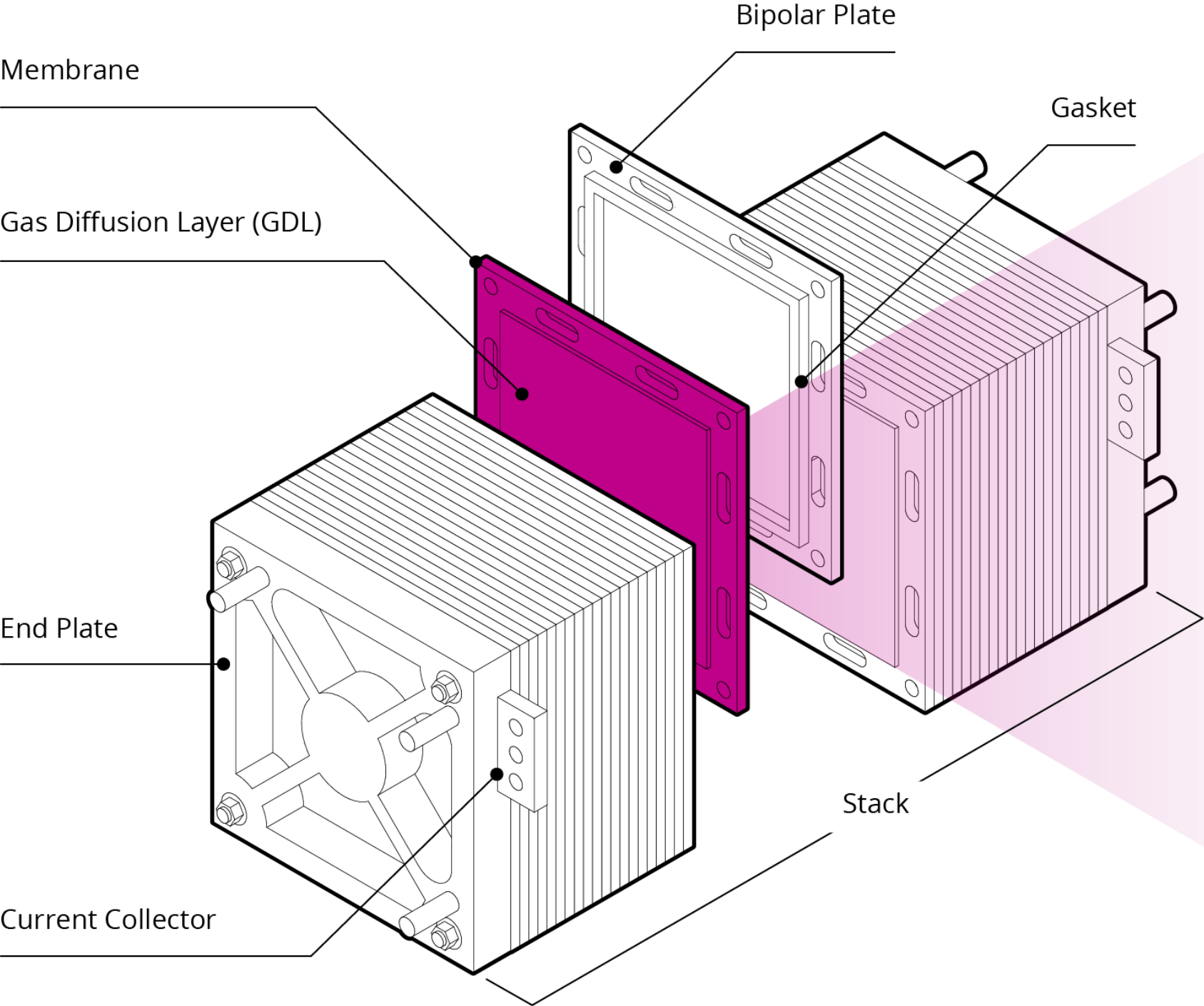
- Over 200 hydrogen projects over the last two years are active — with a 10x increase over the last two years in projected electrolyzer capacity by 2030.
- Governments have pledged \$70B toward hydrogen initiatives — generation, infrastructure, and use.



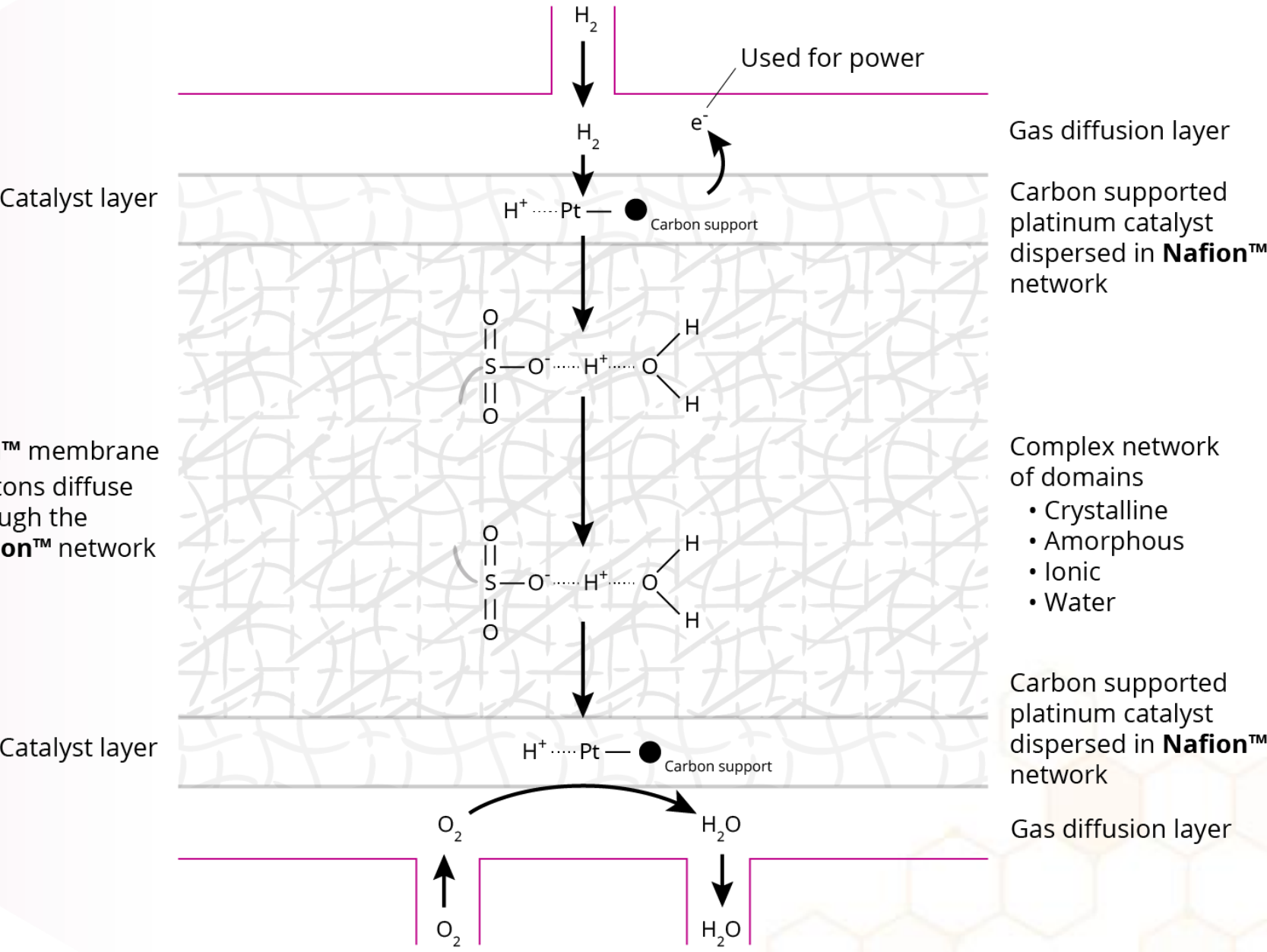
# Hydrogen Economy—Powered by Chemours Nafion™ Membranes

Nafion™ membranes are at the core of fuel cells and electrolyzers

Nafion™ dispersions and membranes drive proton exchange at the molecular level



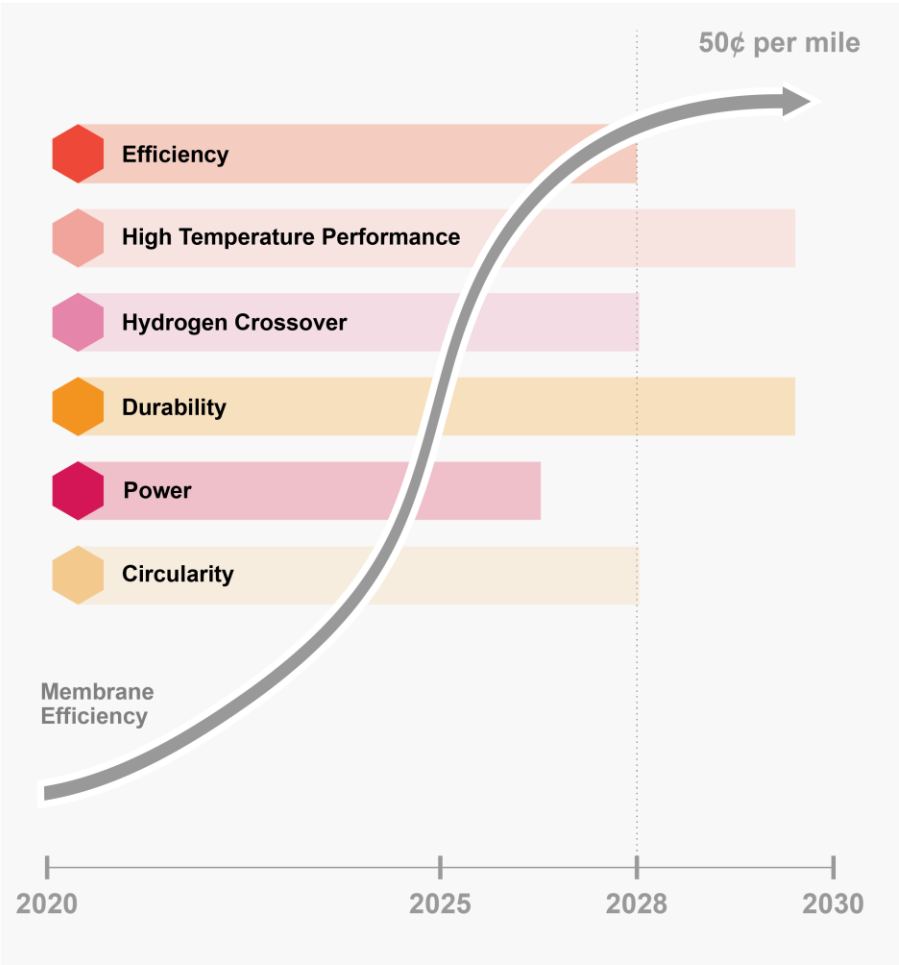
Nafion™ membrane  
• Protons diffuse through the Nafion™ network



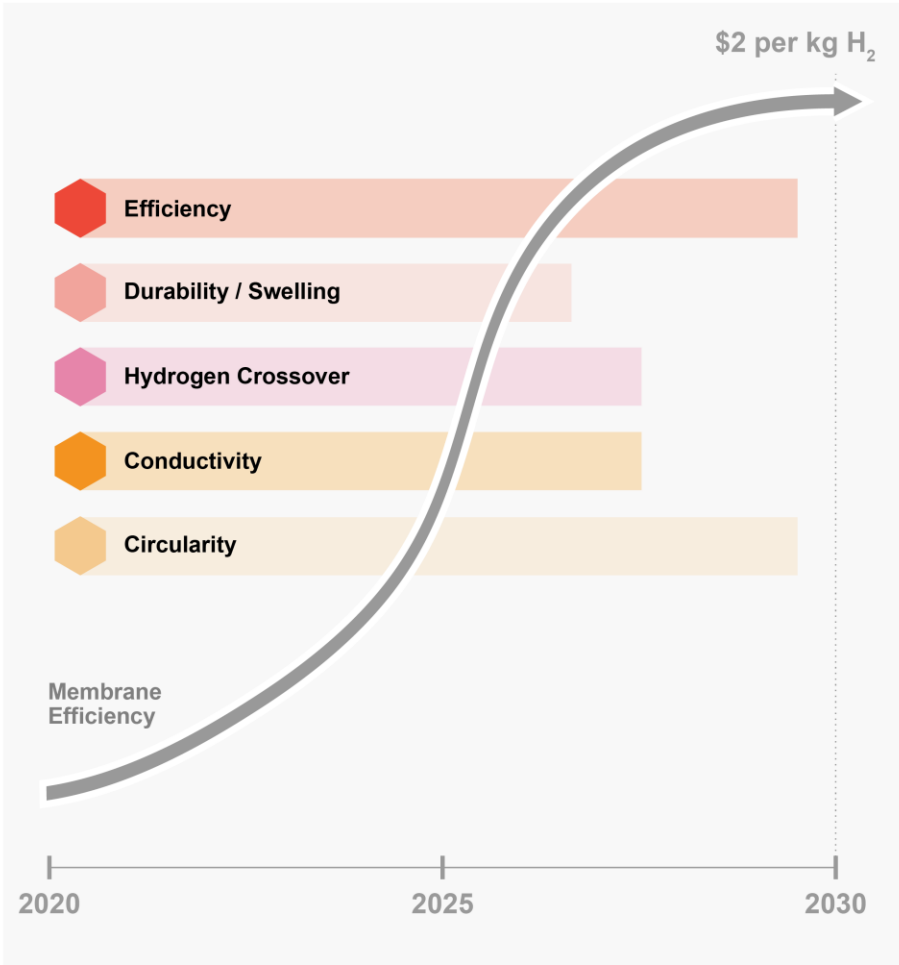


# Nafion™ Brand Products Will Help Drive Diesel and Hydrocarbon Parity, and Create a Significant Market Opportunity for Chemours

Fuel Cell Diesel Parity  
Total Cost of Ownership

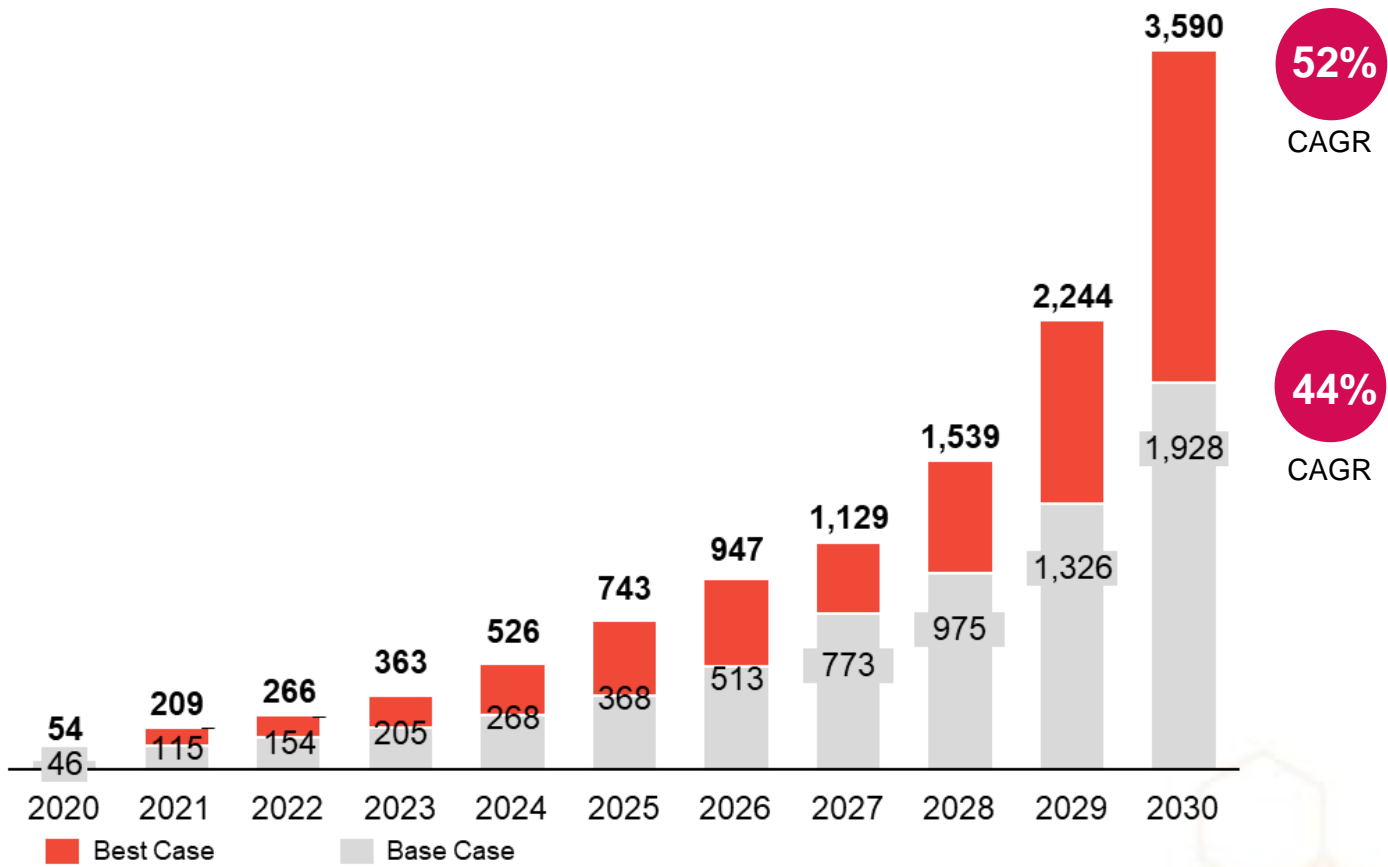


Water Electrolysis Hydrocarbon Parity



PEM Membrane TAM Outlook (thru 2030)

\$ M



Source: Roland Berger

Chemours Target  
to Demonstrate Recyclability

Source: The Chemours Company

# Confident and in Control of Our Future

- Expanding on market-leading position with select investments supporting high-growth platforms
- Positioned to capture secular growth, which should accelerate through the decade
- Enhanced margin and FCF profile through fixed-cost optimization and reduced cash spend

Segment sales expected to exceed GDP growth rates over the next few years, with low 20s% EBITDA margins by 2022



Chemours™

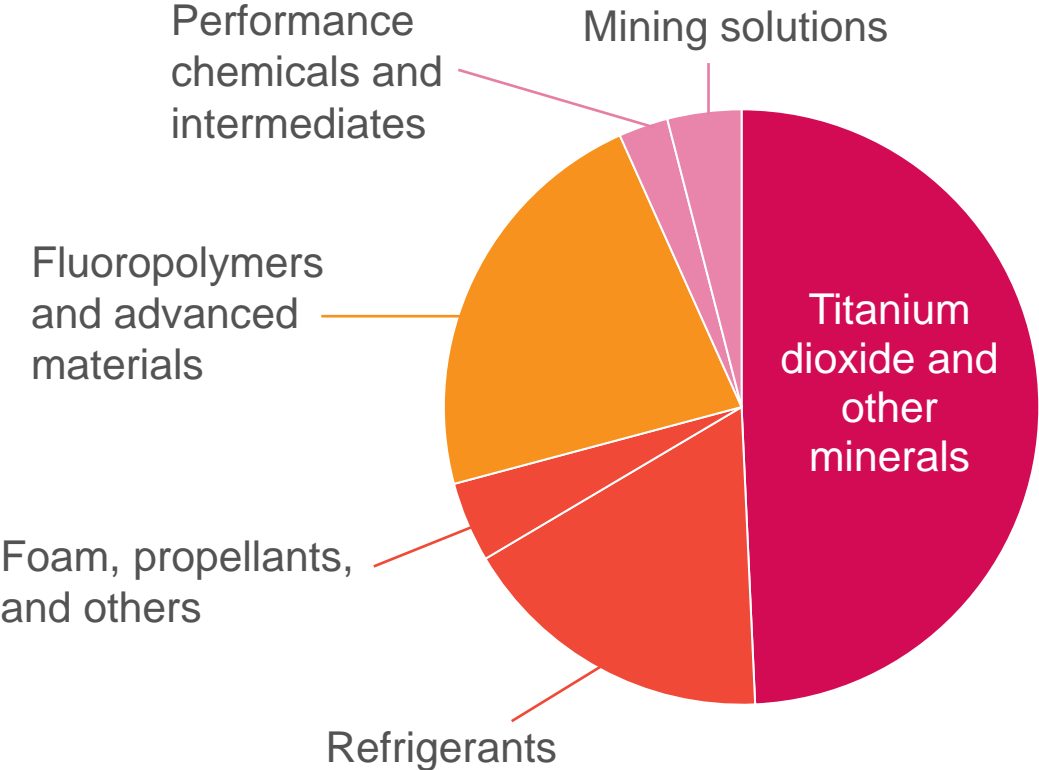


# The Chemours Company at a Glance

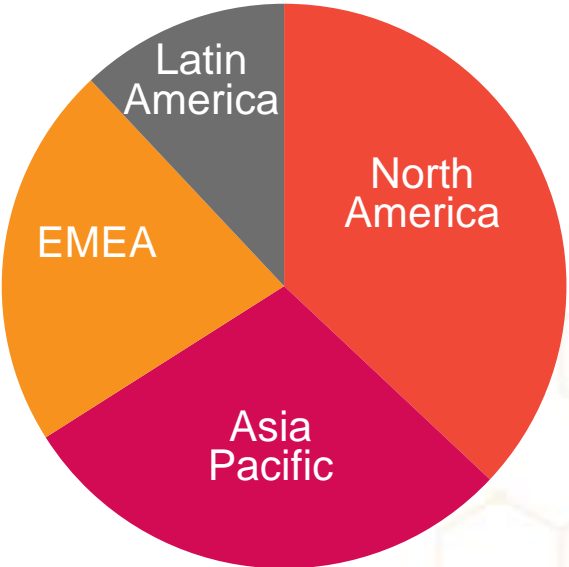
(\$ in millions)



## Products<sup>2</sup>



## Geography<sup>2</sup>

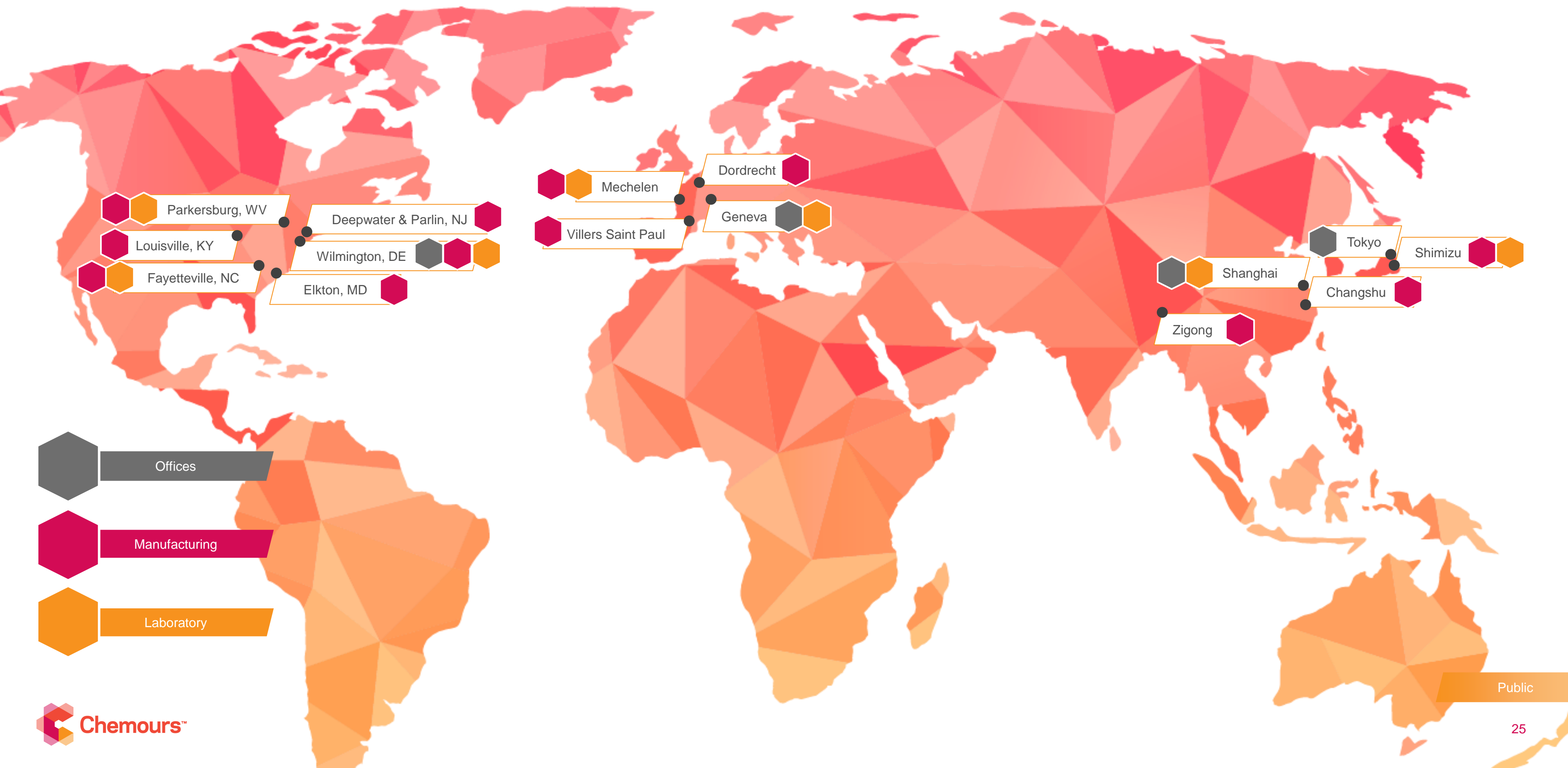


See reconciliation of Non-GAAP measures in the appendix.

Source: Company filings and data  
<sup>1</sup> Includes \$203 corporate and other expenses.  
<sup>2</sup> Data represents net sales for the trailing 12-month period ending March 31, 2021.



# APM Global Reach



# Segment Net Sales and Adjusted EBITDA (unaudited)

(\$ in millions)

|                                       | Twelve Months Ended March 31, |                 | Year Ended        |
|---------------------------------------|-------------------------------|-----------------|-------------------|
|                                       | 2021                          | 2020            | December 31, 2020 |
| <b>SEGMENT NET SALES</b>              |                               |                 |                   |
| Titanium Technologies                 | \$ 2,514                      | \$ 2,404        | \$ 2,402          |
| Thermal & Specialized Solutions       | 1,100                         | 1,277           | 1,105             |
| Advanced Performance Materials        | 1,144                         | 1,284           | 1,104             |
| Chemical Solutions                    | 341                           | 491             | 358               |
| Total Company                         | <u>\$ 5,099</u>               | <u>\$ 5,456</u> | <u>\$ 4,969</u>   |
| <b>SEGMENT ADJUSTED EBITDA</b>        |                               |                 |                   |
| Titanium Technologies                 | \$ 541                        | \$ 517          | \$ 510            |
| Thermal & Specialized Solutions       | 358                           | 372             | 354               |
| Advanced Performance Materials        | 125                           | 187             | 126               |
| Chemical Solutions                    | 69                            | 79              | 73                |
| Corporate and Other                   | (203)                         | (140)           | (184)             |
| Total Company                         | <u>\$ 890</u>                 | <u>\$ 1,015</u> | <u>\$ 879</u>     |
| <b>SEGMENT ADJUSTED EBITDA MARGIN</b> |                               |                 |                   |
| Titanium Technologies                 | 22%                           | 22%             | 21%               |
| Thermal & Specialized Solutions       | 33%                           | 29%             | 32%               |
| Advanced Performance Materials        | 11%                           | 15%             | 11%               |
| Chemical Solutions                    | 20%                           | 16%             | 20%               |
| Corporate and Other                   | —                             | —               | —                 |
| Total Company                         | <u>17%</u>                    | <u>19%</u>      | <u>18%</u>        |

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

(\$ in millions)

## Income (loss) before income taxes

Interest expense, net

Depreciation and amortization

Non-operating pension and other post-retirement employee benefit (income) cost

Exchange losses, net

Restructuring, asset-related, and other charges

Natural disasters and catastrophic events

Loss on extinguishment of debt

Gain on sales of assets and businesses

Transaction costs

Legal and environmental charges

## Adjusted EBITDA

| Twelve Months Ended March 31, |     |      |       |
|-------------------------------|-----|------|-------|
| 2021                          |     | 2020 |       |
| \$                            | 204 | \$   | (153) |
|                               | 205 |      | 211   |
|                               | 324 |      | 314   |
|                               | (2) |      | 371   |
|                               | 9   |      | 32    |
|                               | 64  |      | 90    |
|                               | 16  |      | —     |
|                               | 22  |      | —     |
|                               | (8) |      | (10)  |
|                               | 4   |      | 5     |
|                               | 52  |      | 155   |
| \$                            | 890 | \$   | 1,015 |