

**Chemours, DuPont, and Corteva Reach Comprehensive PFAS Settlement  
with U.S. Water Systems**

*As addendum to press release published 6.2.2023*

**Key Questions and Answers:**

**1. What is included in this settlement?**

- a. The agreement is expected to comprehensively resolve all PFAS-related drinking water claims (regardless of whether resulting from aqueous film-forming foam (“AFFF”) usage) of a defined class of water systems, which collectively serve the vast majority of the U.S. population.
- b. The class includes systems with a current detection of PFAS at any level and those that are currently required to monitor for the presence of PFAS under EPA’s current monitoring rules or other applicable state or local laws. This includes but is not limited to systems in the South Carolina AFFF multi-district litigation (“AFFF MDL”).
- c. PFAS, as defined in the settlement, includes PFOA and HFPO-DA among a broad range of fluorinated organic substances.

**2. What is excluded from this settlement?**

- a. The following systems are excluded from the class settlement: water systems owned and operated by a State or the United States

government (which are not subject to class action settlements); small systems that have not detected the presence of PFAS and are not currently required to monitor for it under federal or state requirements; and water systems in the lower Cape Fear River Basin in North Carolina, which are included only if they so request.

- b. The settlement does not include claims of personal injury due to alleged exposure to PFAS, or claims by State Attorneys General that alleged PFAS contamination has damaged the State's natural resources (both types of claims are pending in the AFFF MDL and elsewhere [as further detailed in our respective SEC filings]).
- c. Chemours, DuPont, and Corteva will vigorously defend such matters, and we believe we have good grounds to do so. The costs associated with that defense will be handled in accordance with the 2021 MOU.

**3. What percentage of water districts do you expect to opt out of the settlement?**

- a. It is difficult to predict the precise number of opt-outs, but we anticipate this will likely be low, based on the settlement funds being provided to the class and the companies collectively having a very small share of the total alleged PFAS liabilities.
- b. If the opt-outs exceed a certain threshold the companies have the option to terminate the settlement agreement.

**4. When will the settlement be finalized?**

- a. We expect to finalize the settlement agreement by the end of June 2023. Preliminary approval by the court is expected to be received two months after the settlement agreement is finalized. The timeline of the approval process, subject to change based on the Court's calendar and unforeseeable factors, anticipates final approval six months after preliminary approval is obtained, at the earliest.

**5. What is the timing expectation for cash distribution?**

- a. Payment into the settlement fund (“water district settlement fund”) will be made within 10 business days following preliminary approval of the settlement by the Court. The court's approval process for a class settlement will then proceed, with cash distribution to the class likely in six months at the earliest, once final approval by the Court is received. The timeline of the approval process and the distribution of settlement funds is subject to change based on the Court’s calendar and other factors that cannot be predicted at this time.

**6. Does this settlement go towards the \$4 billion of Qualified Spend outlined in the 2021 MOU agreement among Chemours, DuPont, and Corteva?**

- a. Yes, consistent with the 2021 MOU, the settlement will be shared as follows: Chemours \$592 million, DuPont \$400 million, and Corteva \$193 million. As indicated at the time it was entered, the MOU provides for a process to address and resolve legacy PFAS matters, and we believe this settlement is a significant step forward in doing so and a good resolution for the class.
- b. Chemours, DuPont and Corteva expect to utilize the 2021 MOU escrow account balance, among other sources, to make their respective contributions to the water district settlement fund.

**7. Including this settlement, what is the total amount of Qualified Spend under the MOU that has been used?**

- a. On a cash basis, approximately \$350 million has been paid through March 31, 2023. This settlement once paid would represent an additional \$1.185 billion.

**8. What is the process to address remaining cases associated with PFAS exposure?**

- a. The companies will continue to assess and defend the cases not resolved by this settlement under the 2021 MOU. The settlement does not encompass personal injury claims or State AG claims, including those outside the AFFF MDL. We hold strong confidence in our capacity to vigorously defend against these cases.

## **Forward-Looking Statements**

This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “estimate”, “target,” similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the settlement with plaintiff water utilities concerning PFAS liabilities. Factors that could cause or contribute to these differences include, but are not limited to: the achievement, terms and conditions of a final settlement; the outcome of any pending or future litigation related to PFAS or PFOA, including personal injury claims and natural resource damages claims; the extent and cost of ongoing remediation obligations and potential future remediation obligations; changes in laws and regulations applicable to PFAS chemicals; the level of opt-out exclusions from the settlement. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Further lists and descriptions of risks and uncertainties can be found in each of Chemours’, DuPont’s and

Corteva's respective annual report on Form 10-K for the year ended December 31, 2022, and each of Chemours', DuPont's and Corteva's respective subsequent reports on Form 10-Q, Form 10-K and Form 8-K, the contents of which are not incorporated by reference into, nor do they form part of, this announcement. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on each of Chemours', DuPont's or Corteva's respective consolidated financial condition, results of operations, credit rating or liquidity. None of Chemours, DuPont or Corteva assumes any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.