



First Quarter 2025 Earnings Presentation

May 6, 2025

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 2025, the full year 2025 and the Company's refreshed 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 or adoption of 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, 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, 2025, and in our Annual Report on Form 10-K for the year ended December 31, 2024. 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 press release, 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 press release may be different from the methods used by other companies. The Company does not provide a reconciliation of 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.

First Quarter 2025 Highlights

Continued strong execution of Chemours' Pathway to Thrive three-year corporate strategy

Generated \$1.4B in Net Sales and \$166M in Adjusted EBITDA

Achieved 40% YoY Net Sales growth for Opteon™ Refrigerants in TSS, reflecting continued strong adoption

Signed liquid cooling asset manufacturing agreement with Navin Fluorine to produce Opteon™ 2P50

Returned \$37M in cash to shareholders in Q1, and declared a reduced dividend to enable balance sheet flexibility going forward

First Quarter 2025 Financial Summary

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

	1Q25	1Q24 ⁵	Y-o-Y Δ	4Q24 ⁵	Q-o-Q Δ
Net Sales	\$1,368	\$1,362	\$6	\$1,359	\$9
Net (Loss) / Income ¹	(\$4)	\$54	(\$58)	(\$10)	\$6
Adj. Net Income ²	\$19	\$47	(\$28)	\$10	\$9
EPS ³	(\$0.03)	\$0.36	(\$0.39)	(\$0.07)	\$0.04
Adj. EPS ^{2,3}	\$0.13	\$0.31	(\$0.18)	\$0.06	\$0.07
Adj. EBITDA ^{2,4}	\$166	\$191	(\$25)	\$168	(\$2)
Operating Cash Flow	(\$112)	(\$290)	\$178	\$138	(\$250)
Capex	(\$84)	(\$102)	\$18	(\$109)	\$25
Free Cash Flow	(\$196)	(\$392)	\$196	\$29	(\$225)

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.

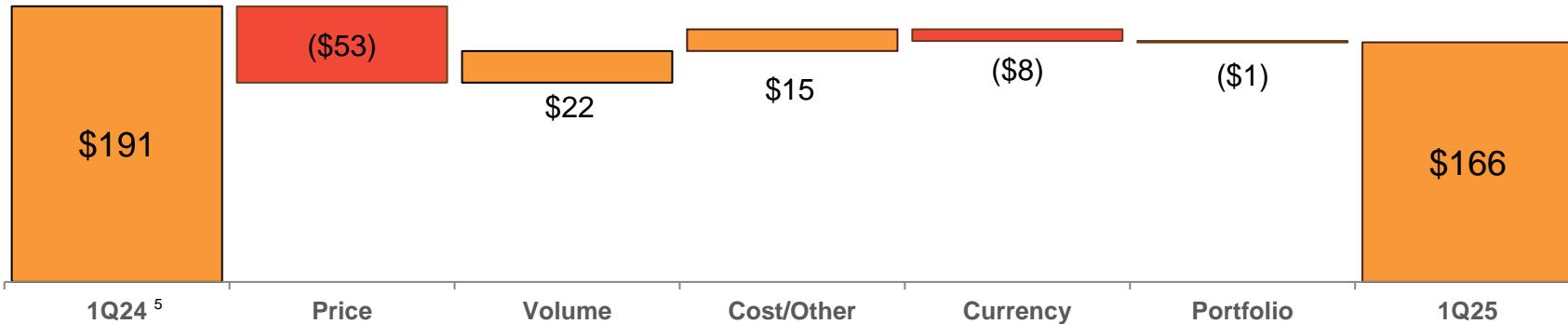
³ Calculation based on diluted share count.

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.

⁵ Certain prior period amounts have been revised to correct for certain immaterial errors as further described in our Quarterly Report on Form 10-Q for the three months ended March 31, 2025 and Slide 28 "Revisions to Previously Presented Segment Adjusted EBITDA, Adjusted Net Income and Consolidated Adjusted EBITDA" to this Earnings Presentation.

Adjusted EBITDA Bridge: 1Q25 versus 1Q24

(\$ in millions)



Price Impacts: (\$53) million due to lower pricing primarily in TSS due to lower Freon™ pricing and TT based on regional pricing dynamics

Volume Impacts: \$22 million primarily driven by increased volumes primarily in TSS's Opteon™ Refrigerant blends, partially offset by decreased volumes in APM

Cost: \$15 million primarily driven by lower costs in APM

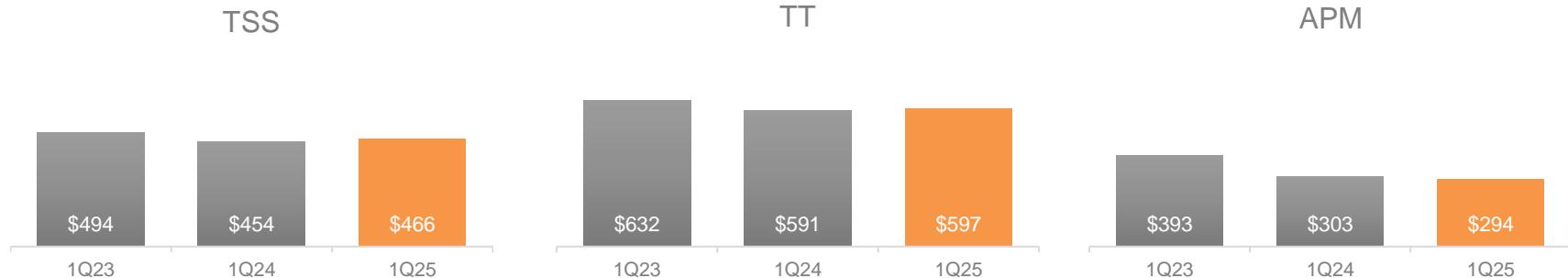
Currency: (\$8) million primarily driven by unfavorable currency over the prior year across all businesses

⁵ Refer to footnote provided on the preceding slides.

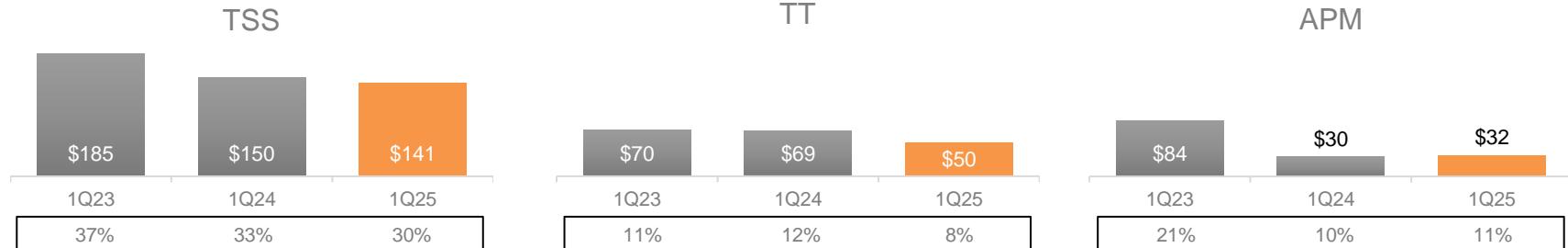
Quarterly Segment Summary

(\$ in millions unless otherwise noted)

Net Sales ⁵



Adjusted EBITDA and Margin ⁵ (%)

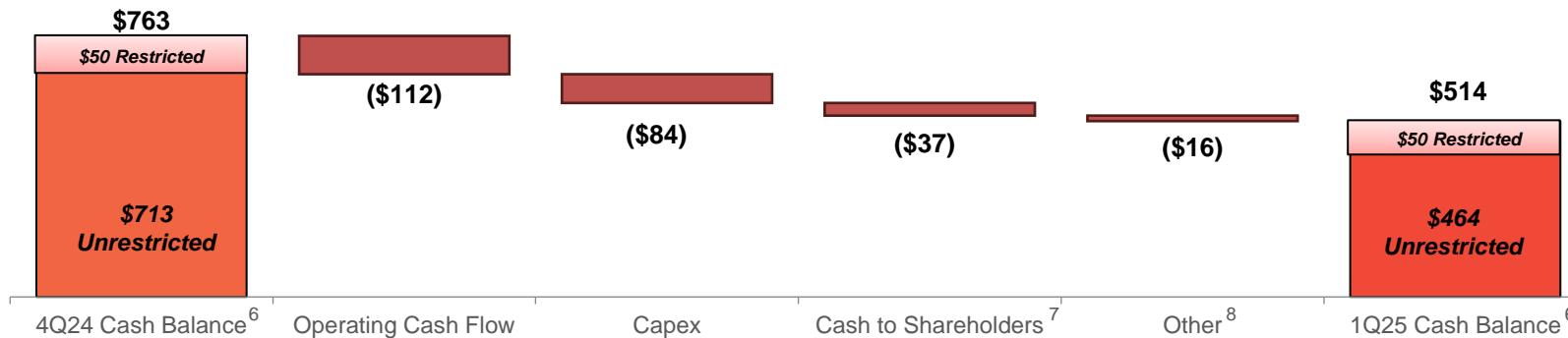


⁵ Refer to footnote provided on the preceding slides.

Liquidity Position as of March 31, 2025

(\$ in millions unless otherwise noted)

Total Liquidity ⁹	\$1.1B
Gross Debt	\$4.1B
Net Debt ¹⁰	\$3.7B
TTM Net Leverage ¹¹	5.0x



Strategic Progress: Pathway to Thrive

Our Corporate Strategy: “Pathway to Thrive”

Pillars for Success

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 <p>>\$250M cost reduction from 2024 to 2027</p>	<ul style="list-style-type: none">❑ Investing smartly in selected growth projects❑ Commercial effectiveness to drive sales growth❑ Innovation and new product development <p>>5% Sales CAGR from 2024 to 2027</p>	<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 <p>Driving shareholder value</p>	<ul style="list-style-type: none">❑ Measurable progress on resolving legacy liabilities in the interest of stakeholders❑ Responsible manufacturing practices❑ Targeted policy efforts <p>Recognizing criticality of our chemistries</p>

Balanced & Disciplined Capital Allocation To Create Shareholder Value

Our Corporate Strategy: “Pathway to Thrive”

Significant Progress Achieved to Date

PATHWAY TO THRIVE

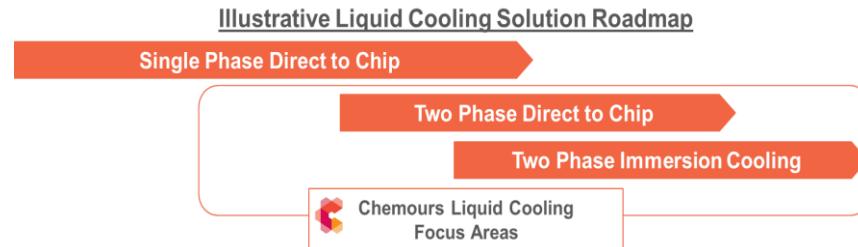
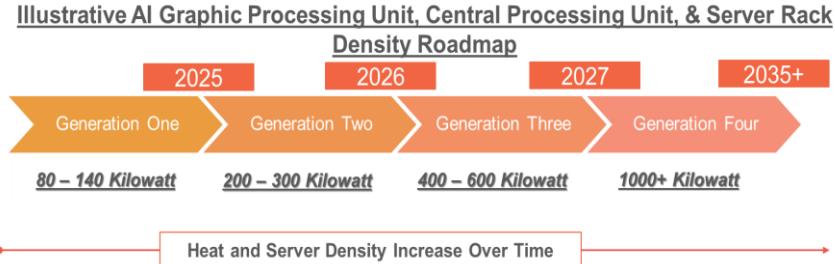
Operational Excellence	Enabling Growth	Portfolio Management	Strengthening the Long Term
<ul style="list-style-type: none">✓ Notable progress against the \$125M of run-rate savings by end of 2025 across all areas of the company; on track to deliver \$250M of total run-rate savings by the end of 2027✓ Corpus Christi, TX capacity expansion to support low GWP regulatory transitions on track✓ Announced Damián Gumpel as President of Titanium Technologies✓ Established new operations Center of Excellence, paired with a new VP of Operations	<ul style="list-style-type: none">✓ 40% YoY growth in Opteon™ Refrigerants, supported by Corpus Christi, TX capacity expansion which is on track✓ Announced liquid cooling asset manufacturing agreement with Navin Fluorine for two-phase immersion cooling fluid,✓ Launched full-scale Opteon™ 2P50 product trial with value chain players✓ Advanced TiO₂ share gains in western markets* amid evolving fair trade market landscape	<ul style="list-style-type: none">✓ Progressed APM European asset review through announced exit of SPS Capstone™ business, to prioritize higher return businesses and strengthen Chemours' overall portfolio✓ Continued shift of product mix to higher value applications with y/o/y increase in APM Performance Solutions, more than offsetting declines in APM Advanced Materials	<ul style="list-style-type: none">✓ Drove advocacy for the importance of Chemours' essential chemistry as a part of recent U.S. trade policy changes and evolving EU regulatory landscape✓ Ongoing commitment to responsible manufacturing practices✓ Continued active focus on resolving legacy liabilities, in preparation for upcoming litigation matters

Balanced & Disciplined Capital Allocation To Create Shareholder Value

Enabling Growth: Liquid Cooling Market Adoption

Advanced in Next Gen Chips will Drive the Need for Liquid Cooling Tech Over Time

- Data center chip technology advancements driven by artificial intelligence (AI) is requiring increased power consumption, heat emittance, and server rack density¹²
- New liquid cooling technologies are essential to optimize performance of next generation chips paired with the lowest total cost of ownership to other alternatives
- Chemours has recently expanded its liquid cooling offering to also include two phase fluids for direct-to-chip and immersion cooling applications to provide a suite of offerings to address data center cooling needs in an evolving market
- Chemours' pathway to serve the market aligns with the cadence below:
 1. Lab testing & server compatibility to qualify fluid
 2. Field trial of a small system to confirm onsite performance
 3. Initial commercial deployment of liquid cooling systems, paired with new infrastructure builds
 4. Adoption in targeted data centers



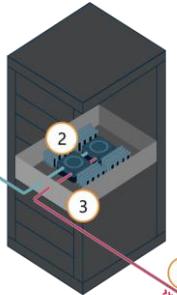
Chemours' partnership with Navin Fluorine in May of 2025 to establish initial capacity and enable adoption of two-phase immersion cooling is a key first step in the pathway to serve a growing market.

¹² Source: Internal Estimates, Nvidia GPU Roadmap, "Syska, Chemours, Liquidstack TCO Study V1.1"
Market Adoption is Subject to Applicable Regulatory Approval

Enabling Growth: Innovation Through Two-Phase Liquid Cooling Fluids

Two-Phase Direct to Chip

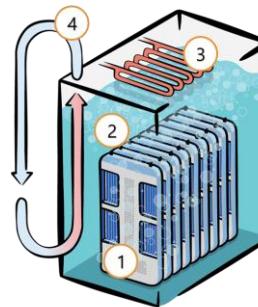
Key technology to bridge from single phase direct-to-chip to two-phase immersion cooling



- ① Chilled Opteon™ SF33 thermal management fluid circulates into the server rack
- ② A specialized cold plate located directly on top of the chip is used to transfer heat to the fluid
- ③ The fluid boils, exiting the heat exchanger as a vapor
- ④ The vapor returns to a to be condensed back to a liquid and recirculated back to the chip

Two-Phase Immersion Cooling

Preferred solution to provide lowest total cost of ownership for high-performance computing hardware



- ① Electronic equipment is placed inside a semi-hermetic tank filled with Opteon™ 2P50
- ② The heat from the electronic equipment causes the fluid to boil
- ③ Vapor rises and condenses back to a liquid when it makes contact with the condenser coil
- ④ The fluid returns to the pool in a passive cycle

Key Advantages ¹³

Enabling the use of higher efficiency and higher performing two-phase liquids in direct-to-chip applications

- High heat transfer rates
- High thermal capacity
- Low global warming potential (GWP)
- Retrofittable in existing data centers
- Low energy usage
- Stable temperatures during operation

Key Advantages ¹⁴

Solution for future higher density computing energy and performance demands

- Low Total Cost of Ownership
- Low water usage
- Low GWP
- Low asset footprint
- Low energy usage
- Low maintenance

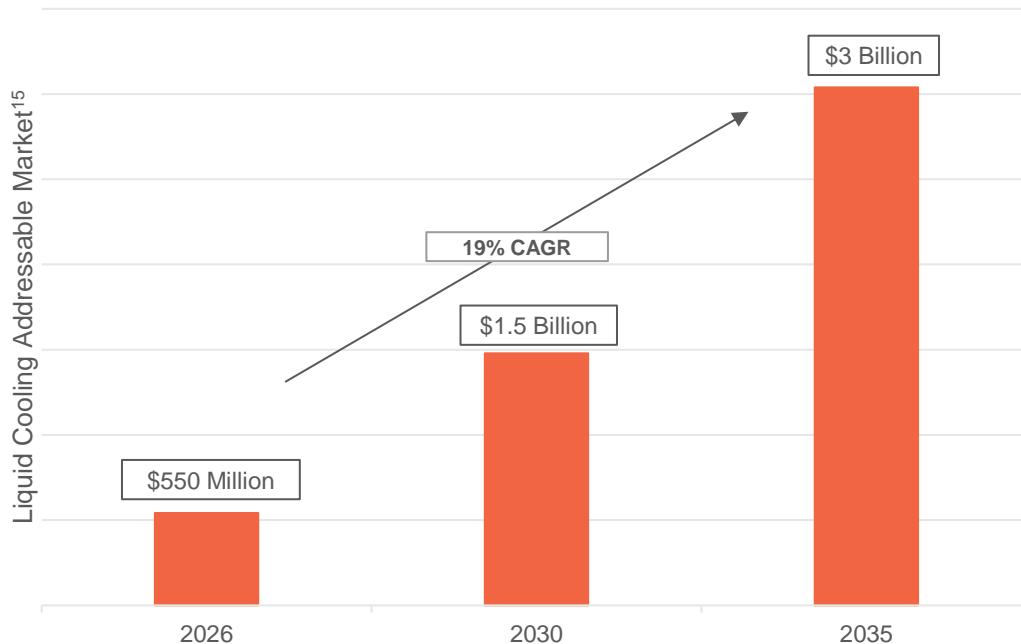
¹³ Source: OCP Cold Plate and Direct to Chip Working Groups & Expert Interviews

¹⁴ Source: "Chemours, Syska, Liquidstack TCO Study V1.1", Expert Interviews, & Internal Testing

Enabling Growth: Data Center Liquid Cooling | Total Addressable Fluid Market

Long-Term Market Expansion Driven by Demand for Artificial Intelligence Infrastructure

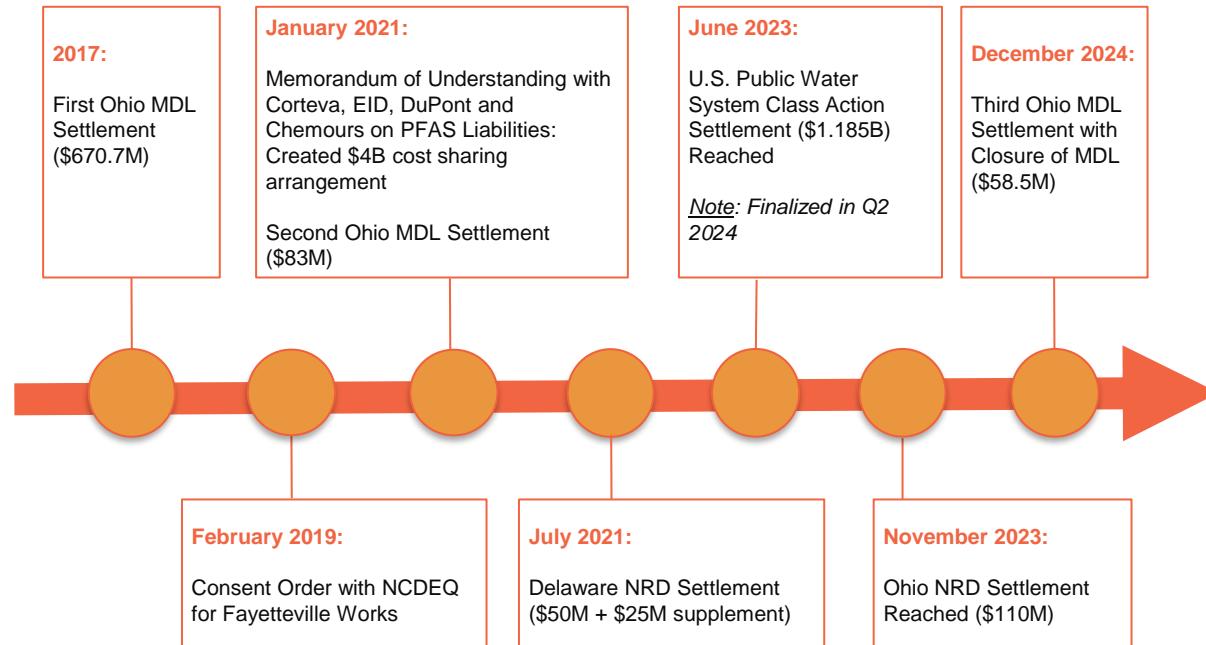
- Liquid cooling solutions will be critical to enable the use of next generation chips and optimize the total cost of ownership to support the scaling of AI workloads
- The liquid cooling fluid market is expected to sustain double digit growth through 2030, with continued expansion into the next decade
- Liquid Cooling fluids for two-phase direct-to-chip and immersion cooling are expected to represent a major portion of the total liquid cooling addressable market by 2030
- A key development for Chemours' market expansion into liquid cooling will correspond with the expanded heat and energy needs for the continued development of new generations of AI chips, where liquid cooling can drive enhanced performance and an optimized total cost of ownership



¹⁵ Source: Internal estimates derived from total equipment expenses and expected fluid cost for single- and two-phase fluids

Strengthening the Long-Term: Resolving Legacy Liabilities

Significant Progress Since Spin on Key Legacy-Related Matters



Settlements totaling ~\$2.0B

(Total of ~50% of \$4B MOU used for qualified spend entered into in January 2021)

Prioritization of Resolving Remaining Legacy Litigation Matters

- 1 Opt out water system claims that involve costs to abate or meet regulatory requirements
- 2 Governmental-related claims, including regulatory agencies and State Attorney Generals (may arise in both regulatory process and litigation proceedings (state NRD matters))
- 3 Personal injury claims
- 4 Property-related claims, primarily involving loss of value

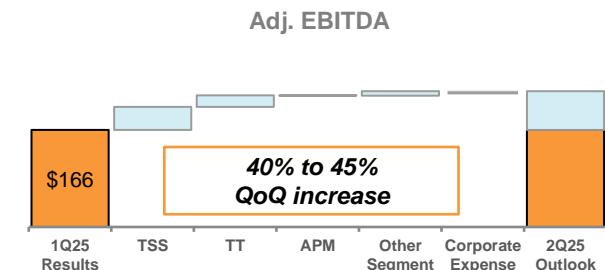
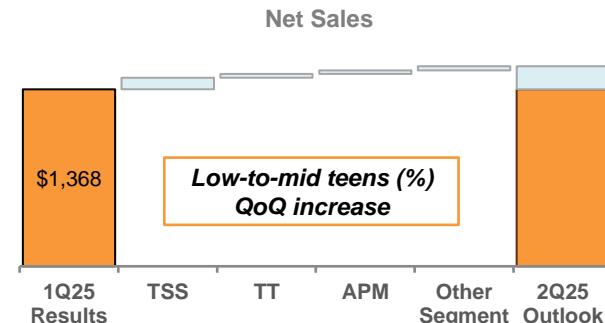
Q2 and Full Year Guidance

Second Quarter 2025 Guidance

Sequential Business Outlook:

- **Consolidated**
 - Net Sales: Expected to increase in the low-to-mid teens (%) sequentially
 - Adjusted EBITDA: Expected to increase between 40% to 45% sequentially
 - Corporate Expenses as an offset to Adjusted EBITDA: Expected to decrease in the low single-digits (%) sequentially
 - Capital Expenditures: Approximately \$50 million
 - Free Cash Flow: Expected to be slightly positive in the second quarter
- **TSS**
 - Net Sales: Expected to increase in the low 20% range sequentially driven by double-digit growth in both Opteon™ Refrigerants and Freon™ Refrigerants, reflecting traditional seasonality
 - Adjusted EBITDA: Expected to increase approximately 30% sequentially, primarily driven by strong volume increases and favorable pricing impacts
- **TT**
 - Net Sales: Expected to increase by high single-digits (%) sequentially driven by a seasonal increase in volume, primarily in our western markets
 - Adjusted EBITDA: Expected to increase in the low 40% range sequentially driven by the anticipated seasonal volume increase and operating tailwinds following cold weather downtime at our U.S. sites which we don't anticipate to recur
- **APM**
 - Net Sales: Expected to increase in the low-teens (%) sequentially with volumes across the segment expected to increase driven by seasonality in customer demand
 - Adjusted EBITDA: Expected to remain consistent sequentially

2Q25 Net Sales and Adjusted EBITDA Outlook



Full Year 2025 Outlook¹⁶

Adjusted EBITDA

\$825M - \$950M

CapEx

\$225M - \$275M

Free Cash Flow

Free Cash Flow conversion expected to be solidly positive for FY25, with free cash flow conversion in 2H 2025 expected to be in the range of 60% to 80%

- Consistent with business seasonality, anticipate some working capital unwind and lower investments in the second half of the year
- Capital spend focused on critical areas

Key Business Factors and Assumptions

- FY25 Adjusted EBITDA range refined to primarily account for a dynamic TT market landscape with historical volatility
- High end of Adjusted EBITDA range anticipates a more favorable demand environment for TT and APM, TSS pricing action success paired with input cost moderation, and Freon™ pricing strength
- Low end of Adjusted EBITDA range anticipates continued delay in TiO₂ demand recovery, higher input cost pressures in TSS, and the impact of a weaker macroeconomic environment on APM
- Announced tariffs not anticipated to have a direct significant impact due to mitigation efforts
- Range captures direct tariff impacts but does not reflect indirect impacts from tariffs or a broader recessionary environment which could shift the overall Adjusted EBITDA range lower

Updated Capital Allocation Approach

- Continue to provide shareholder returns through dividends reflecting balanced and disciplined capital allocation policy under Pathway to Thrive
- Enables balance sheet flexibility to drive long-term shareholder value
- Going-forward, reducing quarterly dividend by 65% to \$0.0875 per share

¹⁶ For information on our outlooked non-GAAP measures, please refer to the attached "2025 Estimated GAAP Net Income Attributable to Chemours to Estimated Net Income, Estimated Adjusted EBITDA" table.

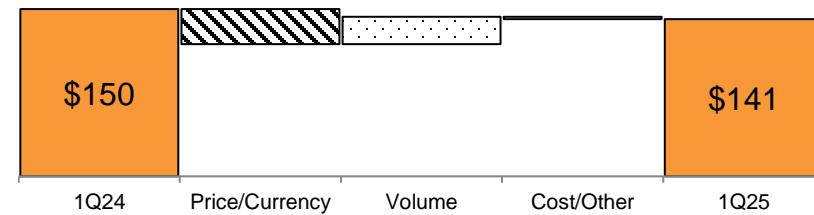
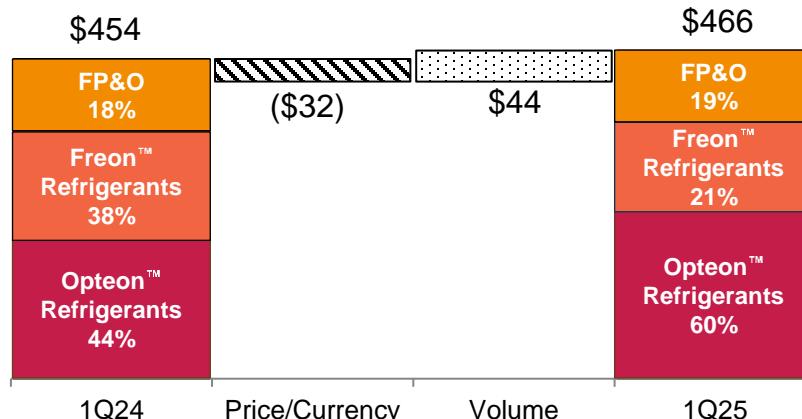
Appendix

TSS Segment Net Sales and Adjusted EBITDA (Unaudited)⁵

(\$ in millions)

% of total Net Sales

(\$ in millions)



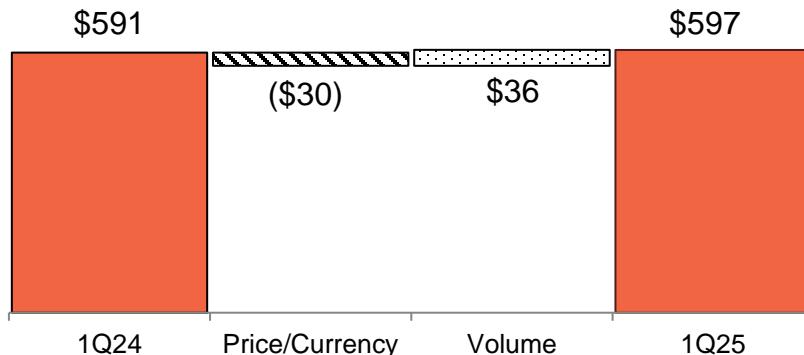
Net Sales: The 10% volume increase was driven by the increased demand for Opteon™ Refrigerant blends in connection with the stationary AC OEM transition under the U.S. AIM Act, paired with increased demand for FP&O products in the quarter due to timing, partially offset by lower volumes for Freon™ Refrigerant products in connection with the U.S. AIM Act regulatory transition. The 6% decrease in pricing was primarily driven by lower Freon™ Refrigerant pricing due to elevated market HFC inventory levels, with currency a slight 1% headwind.

Adjusted EBITDA: The decrease during the comparison period was primarily due to lower Freon™ pricing as referenced above, partially offset by the increased demand for Opteon™ Refrigerant blends.

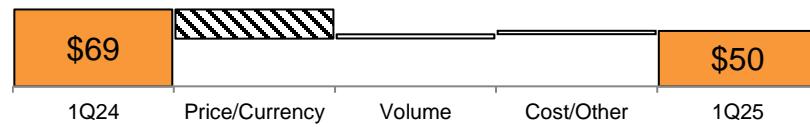
⁵ Refer to footnote provided on the preceding slides.

TT Segment Net Sales and Adjusted EBITDA (Unaudited)⁵

(\$ in millions)



(\$ in millions)



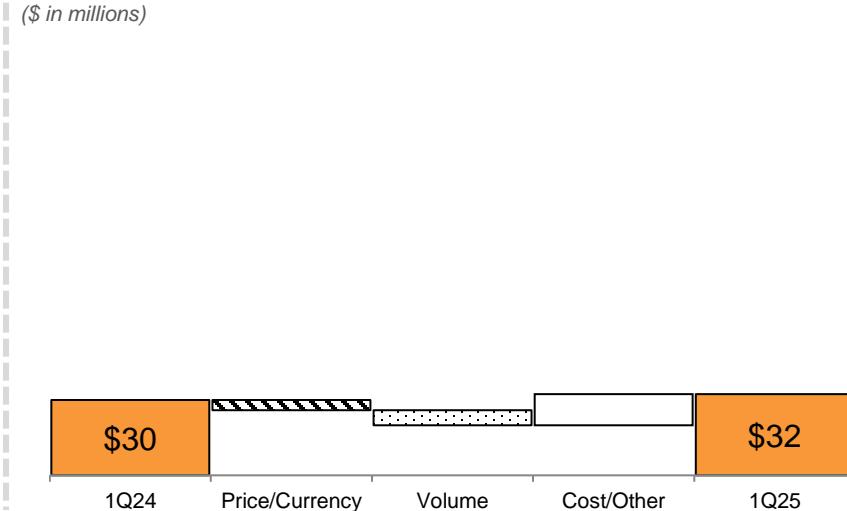
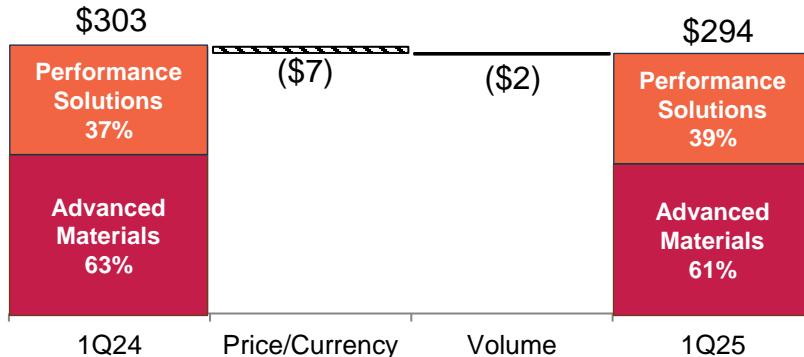
Net Sales: The increase was primarily driven by a 6% increase in volume concentrated in western markets where fair trade regulations have been established, partially offset by a 4% decrease in price across all markets, with currency a slight 1% headwind.

Adjusted EBITDA: The decrease was primarily driven by a decrease in price. The TT segment also encountered operational headwinds primarily related to cold weather downtime at its U.S. sites in January 2025, which were offset by continued cost savings.

⁵ Refer to footnote provided on the preceding slides.

APM Segment Net Sales and Adjusted EBITDA (Unaudited)⁵

(\$ in millions)
% of total Net Sales



Net Sales: The decrease was primarily driven by a 1% decrease in volume primarily driven by weakness in cyclical end markets and products serving hydrogen markets, as well as currency movements that created a 2% headwind from the EUR. Local pricing remained flat.

Adjusted EBITDA: The increase was primarily due to lower costs, partially offset by unfavorable currency and lower volumes.

⁵ Refer to footnote provided on the preceding slides.

Segment Net Sales (Unaudited)⁵

(\$ in millions)	2022				2023				2024				2025
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Net sales by product group and segment													
Opteon™ refrigerants	\$ 143	\$ 182	\$ 150	\$ 122	\$ 195	\$ 200	\$ 170	\$ 145	\$ 200	\$ 227	\$ 205	\$ 178	\$ 279
Freon™ refrigerants	197	241	177	135	185	226	170	141	173	173	146	124	97
Foam, propellants, and other	91	101	98	65	114	107	104	94	81	119	117	88	90
Total Thermal & Specialized Solutions	431	524	425	322	494	533	444	380	454	519	468	390	466
Titanium dioxide and other minerals	928	968	877	606	632	707	690	651	591	677	672	632	597
Total Titanium Technologies	928	968	877	606	632	707	690	651	591	677	672	632	597
Advanced materials	268	284	322	266	249	254	220	192	190	212	214	191	178
Performance solutions	120	120	133	120	144	140	129	134	113	133	140	133	116
Total Advanced Performance Materials	388	404	455	386	393	394	349	326	303	345	354	324	294
Performance chemicals and intermediates	26	28	33	30	30	26	18	11	14	13	14	13	11
Total Other Non-Reportable Segment	26	28	33	30	30	26	18	11	14	13	14	13	11
Total net sales	\$ 1,773	\$ 1,924	\$ 1,790	\$ 1,344	\$ 1,549	\$ 1,660	\$ 1,501	\$ 1,368	\$ 1,362	\$ 1,554	\$ 1,508	\$ 1,359	\$ 1,368

⁵ Refer to footnote provided on the preceding slides.

Segment Net Sales by Region (Unaudited)⁵

	2023				2024				2025	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	
Net sales by geographic region										
North America:										
Thermal & Specialized Solutions	\$ 292	\$ 319	\$ 258	\$ 207	\$ 271	\$ 308	\$ 256	\$ 194	\$ 233	
Titanium Technologies	262	277	273	242	246	274	270	236	267	
Advanced Performance Materials	156	150	131	119	124	133	130	112	111	
Other Non-Reportable Segment	22	17	11	9	9	10	9	7	8	
Total North America	732	763	673	577	650	725	665	549	619	
Asia Pacific:										
Thermal & Specialized Solutions	53	56	42	41	39	53	55	53	53	
Titanium Technologies	147	180	186	191	147	178	171	161	105	
Advanced Performance Materials	147	145	133	129	105	127	138	148	115	
Other Non-Reportable Segment	2	4	3	3	3	2	3	3	2	
Total Asia Pacific	349	385	364	364	294	360	367	365	275	
Europe, the Middle East, and Africa:										
Thermal & Specialized Solutions	100	106	85	78	92	103	98	69	98	
Titanium Technologies	133	147	123	116	124	130	126	131	142	
Advanced Performance Materials	76	85	70	66	63	72	70	53	56	
Other Non-Reportable Segment	5	4	3	—	2	1	2	2	1	
Total Europe, the Middle East, and Africa	314	342	281	260	281	306	296	255	297	
Latin America:										
Thermal & Specialized Solutions	49	52	59	54	52	55	59	74	82	
Titanium Technologies	90	103	108	102	74	95	105	104	83	
Advanced Performance Materials	14	14	15	11	11	13	16	11	12	
Other Non-Reportable Segment	1	1	1	—	—	—	—	1	—	
Total Latin America	154	170	183	167	137	163	180	190	177	
Total net sales	\$ 1,549	\$ 1,660	\$ 1,501	\$ 1,368	\$ 1,362	\$ 1,554	\$ 1,508	\$ 1,359	\$ 1,368	

⁵ Refer to footnote provided on the preceding slides.

Segment Net Sales and Adjusted EBITDA (Unaudited)⁵

(\$ in millions)	Three Months Ended			Three Months Ended	
	March 31,		December 31,		2024
	2025	2024	2024	2024	
SEGMENT NET SALES					
Thermal & Specialized Solutions	\$ 466	\$ 454	\$ 390		
Titanium Technologies	597	591	632		
Advanced Performance Materials	294	303	324		
Other Non-Reportable Segment	11	14	13		
Total Company	\$ 1,368	\$ 1,362	\$ 1,359		
SEGMENT ADJUSTED EBITDA					
Thermal & Specialized Solutions	\$ 141	\$ 150	\$ 122		
Titanium Technologies	50	69	70		
Advanced Performance Materials	32	30	47		
Other Non-Reportable Segment	1	2	—		
SEGMENT ADJUSTED EBITDA MARGIN					
Thermal & Specialized Solutions	30%	33%	31%		
Titanium Technologies	8%	12%	11%		
Advanced Performance Materials	11%	10%	15%		
Other Non-Reportable Segment	9%	14%	0%		

⁵ Refer to footnote provided on the preceding slides.

GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited)

GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio⁵ (Page 1/2)

(\$ in millions except per share amounts)

	Three Months Ended				Three Months Ended				Twelve Months Ended	
	March 31,				December 31,				March 31,	
	2025		2024		2024		2025		2024	
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts
(Loss) income before income taxes	\$ -	\$ —	\$ 70	\$ 0.36	\$ 1	\$ (0.07)	\$ 38	\$ (421)	\$ —	\$ (421)
Net (loss) income attributable to Chemours	\$ (4)	\$ (0.03)	\$ 54	\$ 0.36	\$ (10)	\$ (0.07)	\$ 14	\$ (328)	\$ —	\$ (328)
Non-operating pension and other post-retirement employee benefit (income) cost	\$ (2)	\$ (0.01)	\$ (1)	\$ (0.01)	\$ 1	\$ 0.01	\$ (5)	\$ (1)	\$ —	\$ (1)
Exchange losses (gains), net	\$ 3	\$ 0.02	\$ (1)	\$ (0.01)	\$ 3	\$ 0.02	\$ 13	\$ 30	\$ —	\$ 30
Restructuring, asset-related, and other charges	\$ 32	\$ 0.21	\$ 4	\$ 0.03	\$ 7	\$ 0.05	\$ 85	\$ 141	\$ —	\$ 141
Goodwill impairment charge	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 56	\$ —	\$ —	\$ —
Loss on extinguishment of debt	\$ —	\$ —	\$ —	\$ —	\$ 1	\$ 0.01	\$ 1	\$ 1	\$ —	\$ —
Gain on sales of assets and businesses, net	\$ (1)	\$ (0.01)	\$ (3)	\$ (0.02)	\$ —	\$ —	\$ (1)	\$ (113)	\$ —	\$ (113)
Transaction costs	\$ —	\$ —	\$ —	\$ —	\$ 2	\$ 0.01	\$ 2	\$ 16	\$ —	\$ 16
Qualified spend recovery	\$ (9)	\$ (0.06)	\$ (7)	\$ (0.05)	\$ (4)	\$ (0.03)	\$ (28)	\$ (47)	\$ —	\$ (47)
Litigation-related charges	\$ —	\$ —	\$ (5)	\$ (0.03)	\$ —	\$ —	\$ 2	\$ 756	\$ —	\$ 756
Environmental charges	\$ —	\$ —	\$ —	\$ —	\$ 15	\$ 0.10	\$ 15	\$ 9	\$ —	\$ 9
Adjustments made to income taxes	\$ —	\$ —	\$ 2	\$ 0.01	\$ 2	\$ 0.01	\$ 3	\$ (13)	\$ —	\$ (13)
Provision for (benefit from) income taxes relating to reconciling items	\$ —	\$ —	\$ 4	\$ 0.03	\$ (7)	\$ (0.05)	\$ (9)	\$ (129)	\$ —	\$ (129)
Adjusted Net Income	\$ 19	\$ 0.13	\$ 47	\$ 0.31	\$ 10	\$ 0.06	\$ 148	\$ 322	\$ —	\$ 1
Net income attributable to non-controlling interests	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1
Interest expense, net	\$ 66	\$ —	\$ 63	\$ —	\$ 67	\$ —	\$ 267	\$ 229	\$ —	\$ 229
Depreciation and amortization	\$ 77	\$ —	\$ 71	\$ —	\$ 75	\$ —	\$ 299	\$ 301	\$ —	\$ 301
All remaining provision for income taxes	\$ 4	\$ —	\$ 10	\$ —	\$ 16	\$ —	\$ 29	\$ 48	\$ —	\$ 48
Adjusted EBITDA	\$ 166	\$ —	\$ 191	\$ —	\$ 168	\$ —	\$ 743	\$ 901	\$ —	\$ —

⁵ Refer to footnote provided on the preceding slides.

GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income and Adjusted EBITDA Reconciliation (Unaudited)

GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio⁵ (Page 2/2)

(\$ in millions except per share amounts)

	Three Months Ended				Three Months Ended				Twelve Months Ended			
	March 31,		December 31,		March 31,		December 31,		March 31,		December 31,	
	2025		2024		2024		2025		2025		2024	
	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ per share*	\$ amounts	\$ amounts	\$ amounts	\$ amounts
Adjusted EBITDA	\$ 166		\$ 191		\$ 168		\$ 743		\$ 4,147	\$ (464)	\$ 3,683	\$ 901
Total debt principal									\$ 4,051	\$ (746)		
Less: Cash and cash equivalents												
Total debt principal, net									\$ 3,683	\$ 3,305		
Net Leverage Ratio (calculated using GAAP earnings)									96.9x			
Net Leverage Ratio (calculated using Non-GAAP earnings)									5x			
Weighted-average number of common shares outstanding - basic	149,918,386		149,035,200		149,825,988				96.9x			
Weighted-average number of common shares outstanding - diluted	150,409,580		150,050,369		150,329,655				(7.9)x			
Basic (loss) earnings per share of common stock (2)	\$ (0.03)		\$ 0.36		\$ (0.07)							
Diluted (loss) earnings per share of common stock (1) (2)	\$ (0.03)		\$ 0.36		\$ (0.07)							
Adjusted basic earnings per share of common stock (2)	\$ 0.13		\$ 0.32		\$ 0.06							
Adjusted diluted earnings per share of common stock (1) (2)	\$ 0.13		\$ 0.31		\$ 0.06							

(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.

⁵ Refer to footnote provided on the preceding slides.

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

(\$ in millions)

	Three Months Ended		
	March 31,	2024	December 31,
	2025	2024	2024
Cash flows (used for) provided by operating activities	\$ (112)	\$ (290)	\$ 138
Less: Purchases of property, plant, and equipment	(84)	(102)	(109)
Free Cash Flows	\$ (196)	\$ (392)	\$ 29
Adjusted EBITDA	166	191	168
Free Cash Flow Conversion	(118)%	(205)%	17%

Revisions to Previously Presented Segment Net Sales, Segment Adjusted EBITDA, Adjusted Net Income and Consolidated Adjusted EBITDA⁵

Segment	Three Months Ended March 31, 2024			Three Months Ended June 30, 2024			Three Months Ended September 30, 2024			Three Months Ended December 31, 2024			Year Ended December 31, 2023			Year Ended December 31, 2024			As Reported						
	As Reported			As Reported			As Reported			As Reported			As Reported			As Reported			As Reported						
Segment Net Sales																									
Thermal & Specialized Solutions	\$ 449	\$ 5	\$ 454	\$ 513	\$ 6	\$ 519	\$ 460	\$ 8	\$ 468	\$ 123	\$ (1)	\$ 122	\$ 685	\$ (2)	\$ 683	\$ 576	\$ (5)	\$ 571	\$ 312	\$ (11)	\$ 301	\$ 161	\$ (1)	\$ 160	
Titanium Technologies	588	3	591	673	4	677	679	(7)	672	77	(7)	70	290	-	290	312	(11)	301	161	(1)	160	8			
Advanced Performance Materials	299	4	303	339	6	345	348	6	354	38	(1)	38	48	(1)	47	273	1	274	18	18	8				
Other Non-Reportable Segment	14		14	13		13	14		14																
Total Net Sales	\$ 1,350	\$ 12	\$ 1,362	\$ 1,538	\$ 16	\$ 1,554	\$ 1,501	\$ 7	\$ 1,508																
Segment Adjusted EBITDA																									
Thermal & Specialized Solutions	\$ 151	\$ (1)	\$ 150	\$ 161	\$ (1)	\$ 160	\$ 141	\$ (2)	\$ 139	\$ 123	\$ (1)	\$ 122	\$ 685	\$ (2)	\$ 683	\$ 576	\$ (5)	\$ 571	312	(11)	301	161	(1)	160	
Titanium Technologies	70	(1)	69	80	3	83	85	(7)	78	77	(7)	70	290	-	290	312	(11)	301	161	(1)	160	8			
Advanced Performance Materials	30	-	30	45	-	45	39	(1)	38	48	(1)	47	273	1	274	18	18	8							
Other Non-Reportable Segment	2	-	2	3	-	3	3	-	3																
Income (loss) before income taxes																									
Net (loss) income attributable to Chemours	\$ 67	\$ 3	\$ 70	\$ 82	\$ (13)	\$ 69	\$ (30)	\$ (2)	\$ (32)	\$ 9	\$ (8)	\$ 1	\$ (318)	\$ -	\$ (318)	\$ 127	\$ (21)	\$ 106	86	(16)	70	(3)	9	9	
Non-operating pension and other post-retirement employee benefit (income) cost	52	2	54	70	(10)	60	(27)	(5)	(32)	(8)	(2)	(10)	(238)	-	(238)	(3)	(3)	(3)							
Exchange (gains) losses, net	(1)	-	(1)	(2)	-	(2)	(2)	-	(2)	1	-	1	38	-	38	9	-	9	9	-	9				
Restructuring, asset related, and other charges	(1)	-	(1)	7	-	7	-	-	-	3	-	3	153	-	153	58	-	58	58	-	58				
Goodwill impairment charge	4	-	4	3	-	3	43	-	43	7	-	7	-	-	-	56	-	56	56	-	56				
Loss on extinguishment of debt	-	-	-	-	-	-	56	-	56	-	-	-	1	-	1	1	-	1	1	-	1				
Gain on sale of assets and businesses, net	(3)	-	(3)	-	-	-	-	-	-	-	-	-	(110)	-	(110)	(110)	(3)	(3)	(110)	(110)	(3)	(15)	-	(15)	
Transaction costs	-	-	-	-	-	-	-	-	-	2	-	2	16	-	16	2	-	2	16	-	16				
Qualified spend recovery	(7)	-	(7)	(8)	-	(8)	(7)	-	(7)	(4)	-	(4)	(54)	-	(54)	(26)	-	(26)	(54)	-	(54)				
Litigation-related charges	-	(5)	(5)	(16)	15	(1)	1	2	3	-	-	-	764	(3)	761	(15)	13	(2)	764	(3)	761	(15)	13	(2)	
Environmental charges	-	-	-	-	-	-	-	-	-	15	-	15	9	-	9	15	-	15	9	-	9				
Adjustments made to income taxes	2	-	2	(4)	-	(4)	1	4	5	6	(4)	2	2	(19)	-	(19)	4	-	4	2	-	2			
Provision for (benefit from) income taxes relating to reconciling items	2	2	4	7	(4)	3	(4)	(1)	(5)	(7)	-	(7)	(135)	1	(134)	(2)	(3)	(5)	(135)	1	(134)	(2)	(3)	(5)	
Adjusted Net Income	48	(1)	47	57	1	58	61	-	61	16	(6)	10	425	(2)	423	182	(6)	176	-	-	-	-	-	-	
Net income attributable to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	1	-	1	1	-	1	1	-	1				
Interest expense, net	63	-	63	66	-	66	69	(1)	68	67	-	67	208	-	208	264	(1)	263	301	(9)	292	39	(2)	37	
Depreciation and amortization	71	-	71	74	-	74	78	(5)	73	78	(3)	75	307	2	309	301	(9)	292	161	(1)	160	8			
All remaining provision for income taxes	11	(1)	10	9	-	9	18	(2)	16	73	(1)	72	1,014	(1)	1,013	786	(18)	768	182	(6)	176				
Adjusted EBITDA	193	(2)	191	206	1	207	208	(6)	202	179	(11)	168	1,014	(1)	1,013	786	(18)	768							

⁵ Refer to footnote provided on the preceding slides.

2025 Estimated GAAP Net Income Attributable to Chemours to Estimated Adjusted Net Income, Estimated Adjusted EBITDA(*)

(In millions except per share amounts)

		(Estimated)	
		Year Ending December 31, 2025	
		Low	High
Net income attributable to Chemours		\$ 168	\$ 263
Restructuring, transaction, and other costs, net (1)		24	24
Adjusted Net Income		192	287
Interest expense, net		280	280
Depreciation and amortization		310	310
All remaining provision for income taxes		43	73
Adjusted EBITDA		\$ 825	\$ 950

(1) Restructuring, transaction, and other costs, net reflects the Company's 2024 Restructuring Program and decision to exit its SPS Capstone™ business.

(*) 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.



Chemours™