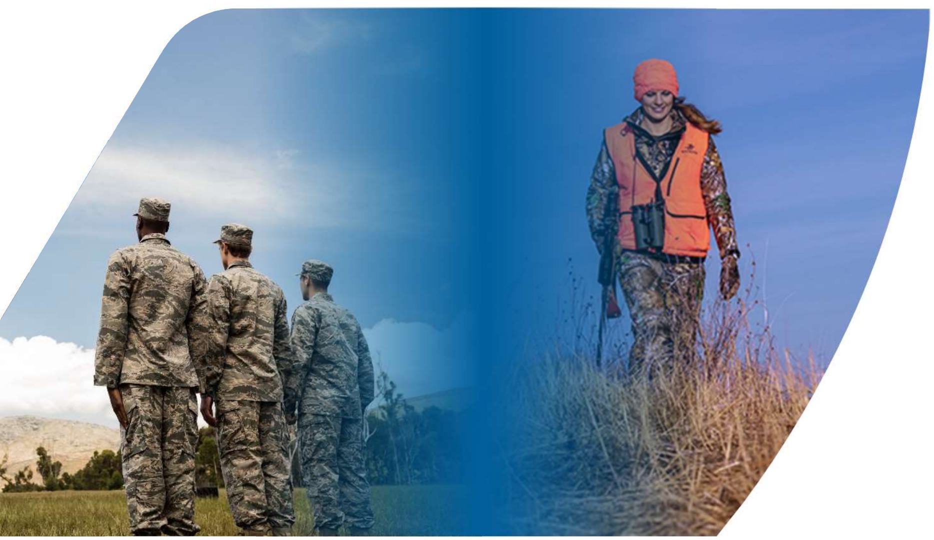


4Q25 & FY25 Earnings Call

January 30, 2026

Forward-looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to analyses and other information that are based on management's beliefs, certain assumptions made by management, forecasts of future results, and current expectations, estimates and projections about the markets and economy in which we and our various segments operate. The statements contained in this communication that are not statements of historical fact may include forward-looking statements that involve a number of risks and uncertainties.

We use separate “outlook” sections, reference future phases of Olin’s evolution, and use the words "anticipate," "intend," "may," "expect," "believe," "should," "plan," "outlook," "project," "estimate," "forecast," "optimistic," “target,” and variations of such words and similar expressions in this presentation to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions, which are difficult to predict and many of which are beyond our control. Therefore, actual outcomes and results may differ materially from those matters expressed or implied in such forward-looking statements. The payment of cash dividends is subject to the discretion of our Board of Directors and will be determined in light of then-current conditions, including our earnings, our operations, our financial conditions, our capital requirements and other factors deemed relevant by our Board of Directors. In the future, our Board of Directors may change our dividend policy, including the frequency or amount of any dividend, in light of then-existing conditions. All references to expectations and other forward-looking statements are based on expectations on January 30, 2026. Olin undertakes no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

Factors that could cause or contribute to such differences include, but are not limited to: sensitivity to economic, business and market conditions in the United States and overseas, including economic instability or a downturn in the sectors served by us; declines in average selling prices for our products and the supply/demand balance for our products, including the impact of excess industry capacity or an imbalance in demand for our chlor alkali products; unsuccessful execution of our operating model, which prioritizes Electrochemical Unit (ECU) margins over sales volumes; failure to control costs and inflation impacts or failure to achieve targeted cost reductions; our reliance on a limited number of suppliers for specified feedstock and services and our reliance on third-party transportation; availability of and/or higher-than-expected costs of raw material, energy, transportation, and/or logistics; the occurrence of unexpected manufacturing interruptions and outages, including those occurring as a result of labor disruptions and production hazards; exposure to physical risks associated with climate-related events or increased severity and frequency of severe weather events; the failure or an interruption, including cyber-attacks, of our information technology systems; risks associated with our international sales and operations, including economic, political or regulatory changes; failure to identify, attract, develop, retain and motivate qualified employees throughout the organization and ability to manage executive officer and other key senior management transitions; our inability to complete future acquisitions or joint venture transactions or successfully integrate them into our business; adverse conditions in the credit and capital markets, limiting or preventing our ability to borrow or raise capital; weak industry conditions affecting our ability to comply with the financial maintenance covenants in our senior credit facility; our indebtedness and debt service obligations; the effects of any declines in global equity markets on asset values and any declines in interest rates or other significant assumptions used to value the liabilities in, and funding of, our pension plans; our long-range plan assumptions not being realized, causing a non-cash impairment charge of long-lived assets; changes in, or failure to comply with, legislation or government regulations or policies, including changes regarding our ability to manufacture or use certain products and changes within the international markets in which we operate; new regulations or public policy changes regarding the transportation of hazardous chemicals and the security of chemical manufacturing facilities; unexpected outcomes from legal or regulatory claims and proceedings; costs and other expenditures in excess of those projected for environmental investigation and remediation or other legal proceedings; various risks associated with our Lake City U.S. Army Ammunition Plant contract and performance under other governmental contracts; and failure to effectively manage environmental, social and governance issues and related regulations, including climate change and sustainability and the other risks detailed in Olin’s Form 10-K for the fiscal year ended December 31, 2024 and in Olin’s Quarterly Reports on Form 10-Q and other reports furnished or filed with the U.S. Securities and Exchange Commission. All of our forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of our forward-looking statements. The reader is cautioned not to rely unduly on these forward-looking statements.

Non-GAAP Financial Measures: In addition to U.S. GAAP financial measures, this presentation includes certain non-GAAP financial measures including EBITDA and Adjusted EBITDA. These non-GAAP measures are in addition to, not a substitute for or superior to, measures for financial performance prepared in accordance with U.S. GAAP. Definitions of these measures and reconciliation of GAAP to non-GAAP measures are provided in the appendix to this presentation.

Key 4Q25 Highlights

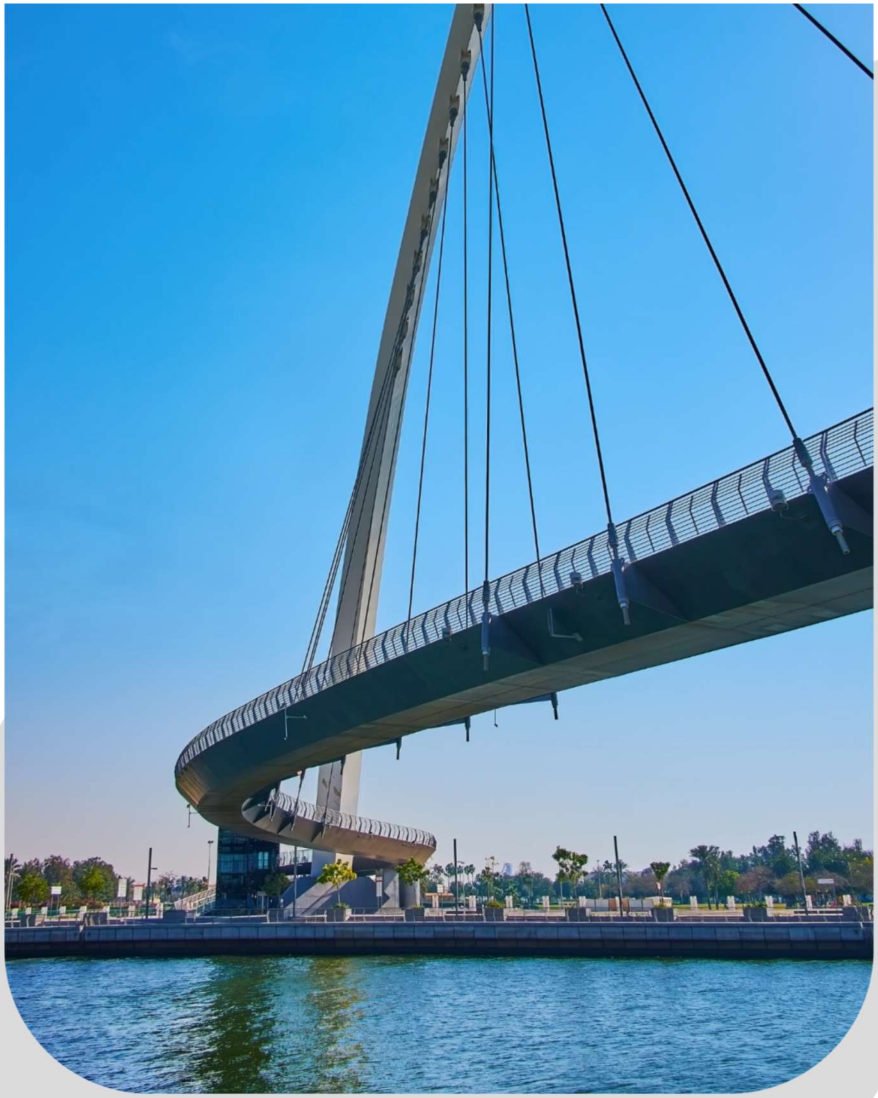
1 Value-first commercial approach continues to preserve ECU values

2 Announced Braskem long-term agreement, upgrading our export EDC values

3 Successful Epoxy volume growth amid European capacity closures

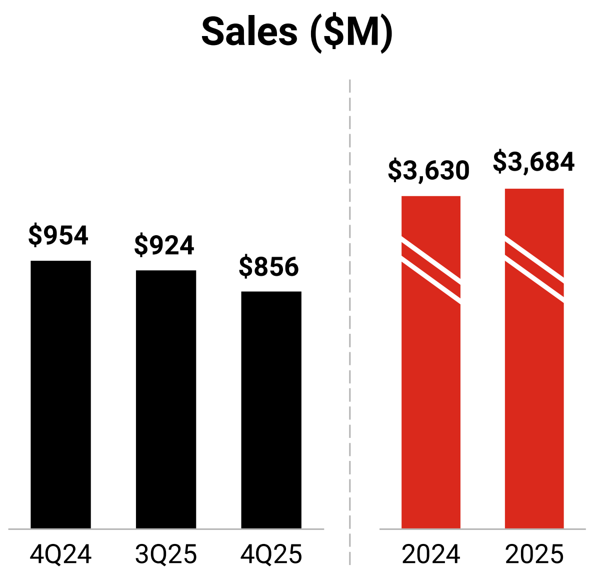
4 Winchester reduced commercial production accelerating destocking

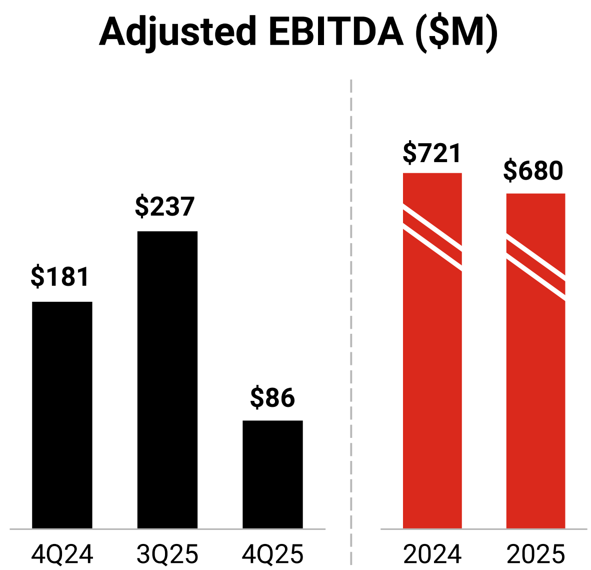
5 Generated $321M of operating cash flow, keeping net debt flat year-over-year



Olin ESSENTIAL SOLUTIONS

Chlor Alkali Products & Vinyls Segment Performance





Sequential Highlights

- December operating challenges and lower-than-expected chlorine demand
- Higher power and raw materials cost
- Lower EDC, caustic and chlorinated organics pricing

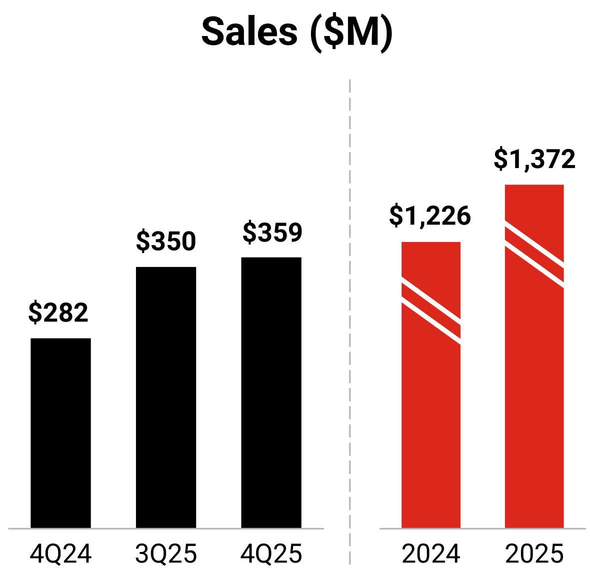
Actions

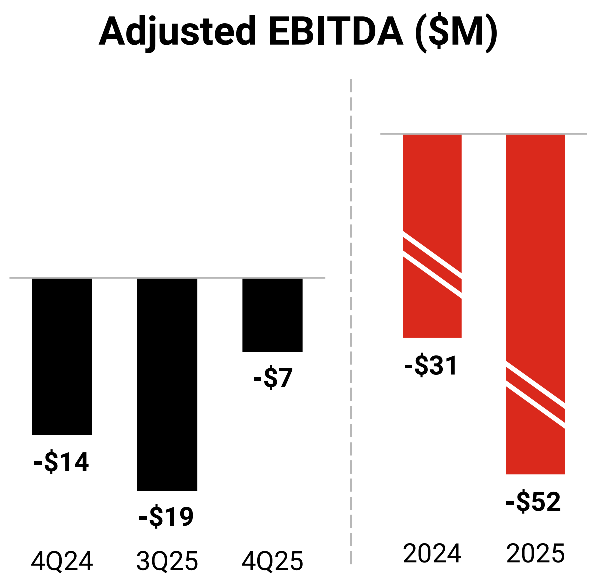
- Beyond250 cost savings momentum builds
- Growing Brazil caustic soda position
- Dissolution of Blue Water Alliance JV

Looking Ahead

- Caustic price increase implementation
- Higher sequential turnaround cost as VCM turnaround starts
- Higher power and raw materials cost

Epoxy Segment Performance





Sequential Highlights

- Improved product mix
- Higher Allylics and Aromatics margins
- Increased turnaround cost
- Seasonally lower Epoxy Resin and Formulated Solutions volumes

Actions

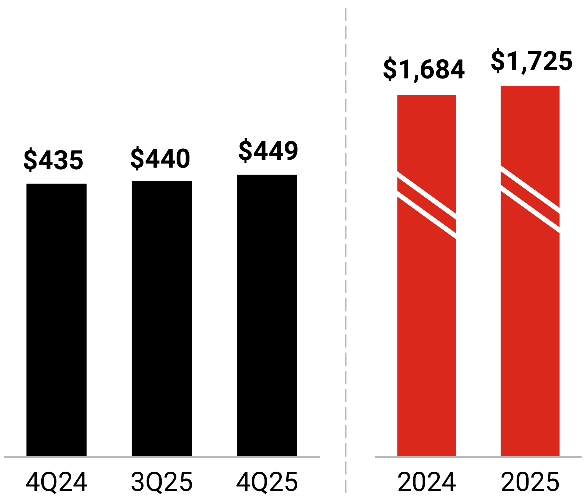
- Growing European participation in the wake of capacity closures
- Continued advocacy for fair trade
- Guarujá, Brazil plant closure, to more cost-effectively serve Latin America

Looking Ahead

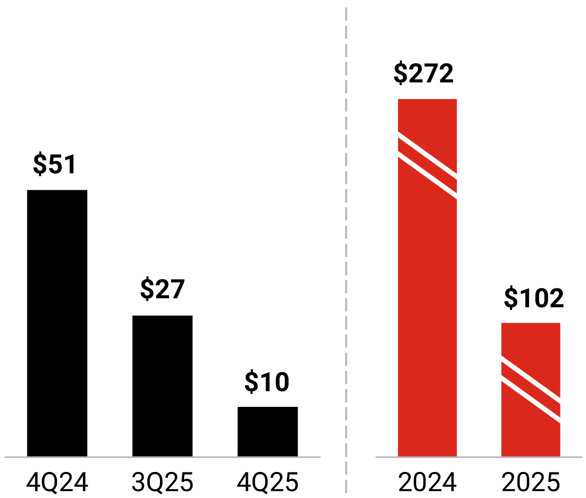
- Return to profitability
- Realization of Stade cost savings
- Continued advantage of propylene-based Epi economics over Asia glycerin
- Lower sequential turnaround cost

Winchester Segment Performance

Sales ($M)



Adjusted EBITDA ($M)



Sequential Highlights

- Lower commercial volume
- Higher military and military projects sales
- Reduced inventories and higher metals and operating costs

Actions

- Q1 commercial price increases partially offset higher copper and brass costs
- Continued integration of Ammo, Inc.
- Headcount reductions, shift elimination and schedule optimization

Looking Ahead

- NGSW[1] building project on schedule
- Retail sales showing signs of year-over-year improvement
- Reduced ammunition imports due to tariffs
- Disciplined commercial production aligned with customer orders

[1] NGSW = Next Generation Squad Weapon

Beyond250 Drives Meaningful Structural Cost Savings

Actions Underway

- More than 300 employee and contractor positions eliminated in 2H25; similar level expected for 2026
- Implementation of Stade, Germany supply agreement
- Reducing reliance on embedded contractors and improving time-on-tools
- Optimizing Freeport power to reduce stranded cost, post 4Q25 ECU closure
- Reconfigure McIntosh assets to improve efficiency
- Right-size Winchester staffing
- Closure of Guarujá, Brazil epoxy plant

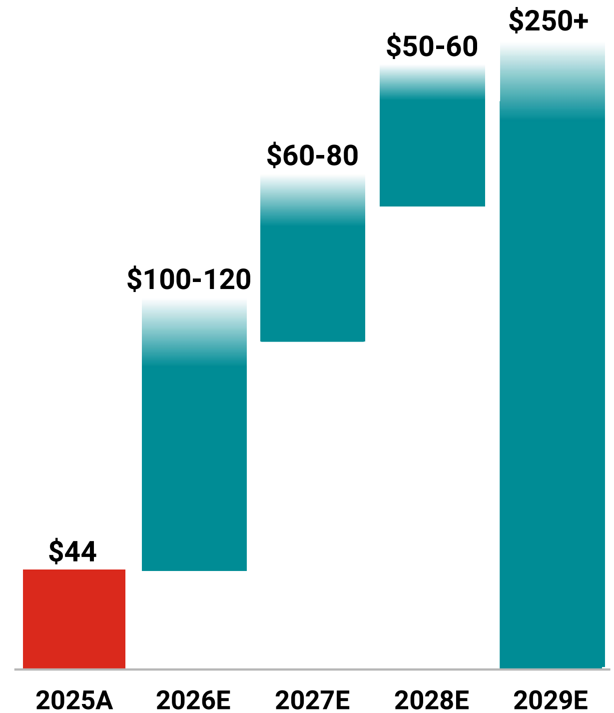
Investor Day Targets

CAPV ~$150M

Epoxy ~$80M

Winchester ~$30M

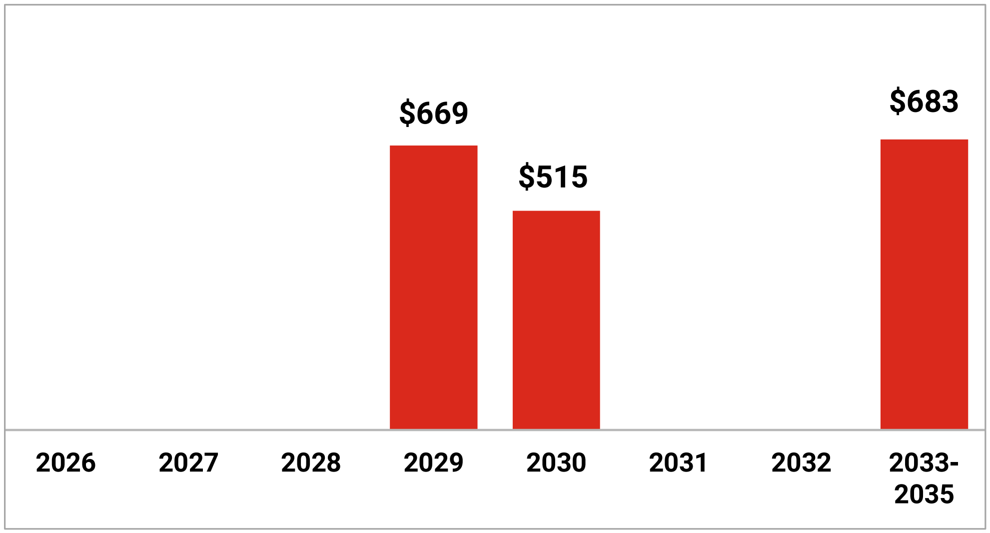
Projected Beyond250 Annual Added Savings



On track to deliver Beyond250 structural cost savings by 2028

Financial Highlights – Year-End 2025

Bond Maturity Profile[1] ($M)



Summary Balance Sheet	4Q24	1Q25	2Q25	3Q25	4Q25
Cash & Cash Equivalents ($M)	175.6	174.0	223.8	140.3	167.6
Net Debt ($M)	2,666.6	2,861.8	2,772.9	2,853.1	2,659.7
TTM Net Debt to Adj. EBITDA[2]	2.7x	3.0x	3.3x	3.6x	4.1x

Highlights

- Year-end 2025 net debt was flat with year-end 2024
- Working capital, excluding tax payment timing, was a $248M source of cash in 2025
- 2025 capital spending: $226M
- Repurchased $51M of stock during 2025

Cash Positions

- Cash on hand (12/31/2025): $167.6M
- Available liquidity: $1.0B

Cash Management

- Preserving and enhancing liquidity
- Fund sustaining capital spending to assure safe and reliable asset operation
- Continue almost 100 years of dividend reliability
- Excess cash flow expected to be used to repay debt

[1] In addition to the bond maturities noted below, gross debt as of 12/31/25 also includes a $637.8M term loan facility and $340.0M receivables financing agreement, which maturities are excluded herein.
[2] Excludes Hurricane Beryl impact of ~$109.4M in Q3 2024 and $16.9M in Q4 2024.

1Q26 Outlook

CAPV

- Continued seasonally weak demand, as we focus on value-first
- Higher sequential raw materials cost, including energy, and turnaround costs
- Building caustic soda pricing momentum

Epoxy

- Growing European participation
- Realizing improved cost position at Stade, Germany plant
- Sequentially less favorable product mix

Winchester

- Mitigate rising copper and brass costs with price improvement
- Improved operating costs
- Inventory discipline as commercial volume improves seasonally

1Q26 adjusted EBITDA expected to be lower than 4Q25

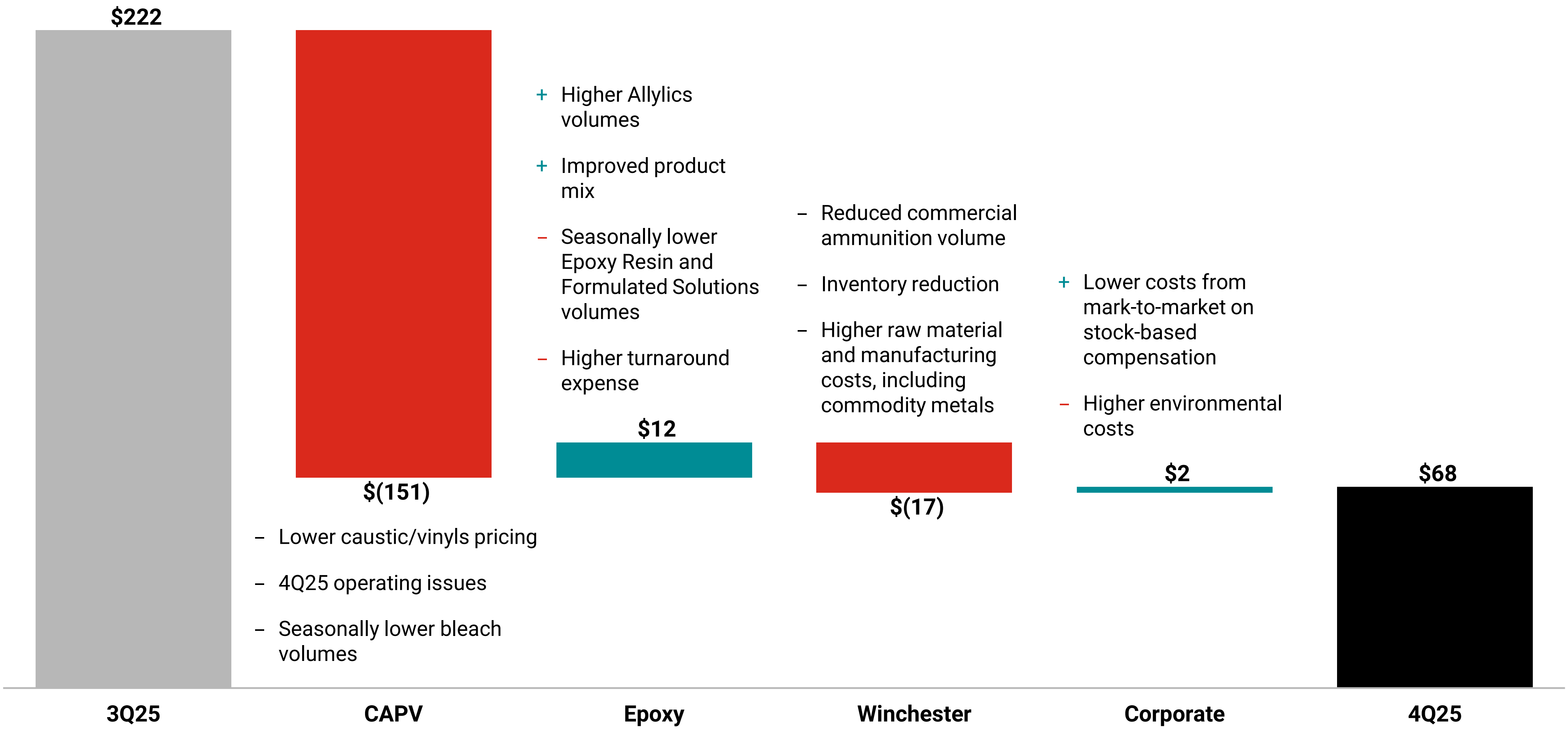
Q&A

ESSENTIAL SOLUTIONS

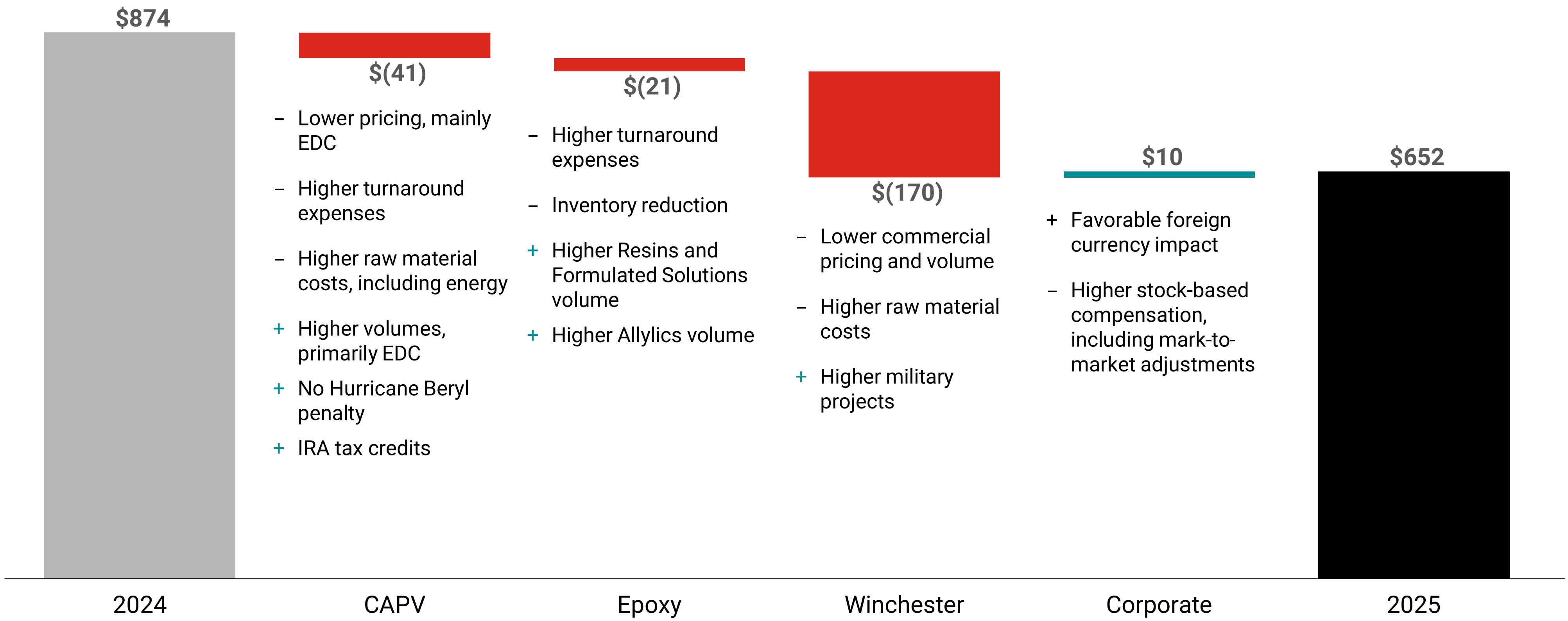
Appendix

Olin ESSENTIAL SOLUTIONS

4Q25 vs. 3Q25 Adjusted EBITDA Bridge ($M)



FY25 Adjusted EBITDA Bridge ($M)



Outlook: Full Year 2026 Modeling Assumptions

Line Item	Forecast ($M)	Key Elements
Capital Spending	~$200	Expected to be lower than 2025 levels
Depreciation & Amortization	~$475	Expected to be lower than 2025 levels
Non-operating Pension Income	$10 to $15	Expected to be lower than 2025 income levels
Environmental Expense	$25 to $35	Spending and expense are expected to be similar in 2025
Other Corporate	$110 to $120	Expected to increase from 2025 levels, higher stock-based and incentive compensation, and less favorable foreign currency impact
Restructuring and Other Costs	~$30	Expected to be similar to 2025 levels
Interest Expense	$180 to $185	Expected to be similar to 2025; ~38% of debt at variable interest rates
Book Tax Provision	20% to 30%	Federal, state and foreign income taxes, partially offset by favorable book / tax deductions.
Cash Taxes payment (refund)	($20) to $20	Forecast of cash taxes includes expected refunds from prior years related to Inflation Reduction Act Section 45V clean hydrogen production tax credits

2026 Outlook – Current Expectations

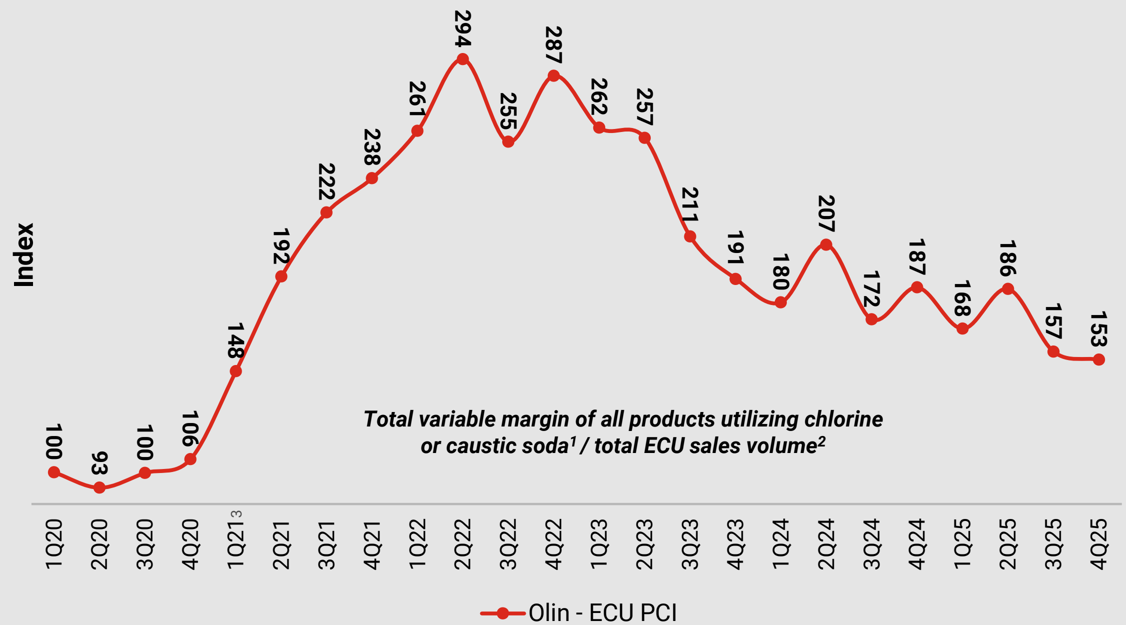
Area	2026 Tailwinds	2026 Headwinds
CAPV	• Expected caustic price benefit, starting 2Q26 • Beyond250 structural cost savings • Braskem Agreement lifts EDC values • Elimination of Blue Water JV losses	• Stranded structural cost of PO-related ECU closure *(-$70M)* • Higher raw materials, including power costs • Higher turnaround expense, including VCM plant • Lower 45V tax credit benefit
Epoxy	• Beyond250 structural cost savings, including Stade, Germany cost reductions and Guarujá plant closure • EU volume gains from competitor asset closures	• Higher Epoxy turnaround expense
Winchester	• Improved commercial pricing and volume • Higher military project sales • Beyond250 structural cost savings • Increased AMMO, Inc. synergy benefit	• Higher metals costs including copper and brass • Higher propellant costs
Corporate		• Less favorable foreign currency impact • Higher stock-based and incentive compensation • Lower 2026 pension income • Higher environmental expense

Olin® ESSENTIAL SOLUTIONS

Delivering on Our Value Strategy

4Q25 Profit Contribution Index (ECU PCI)

100 = Q1 2020



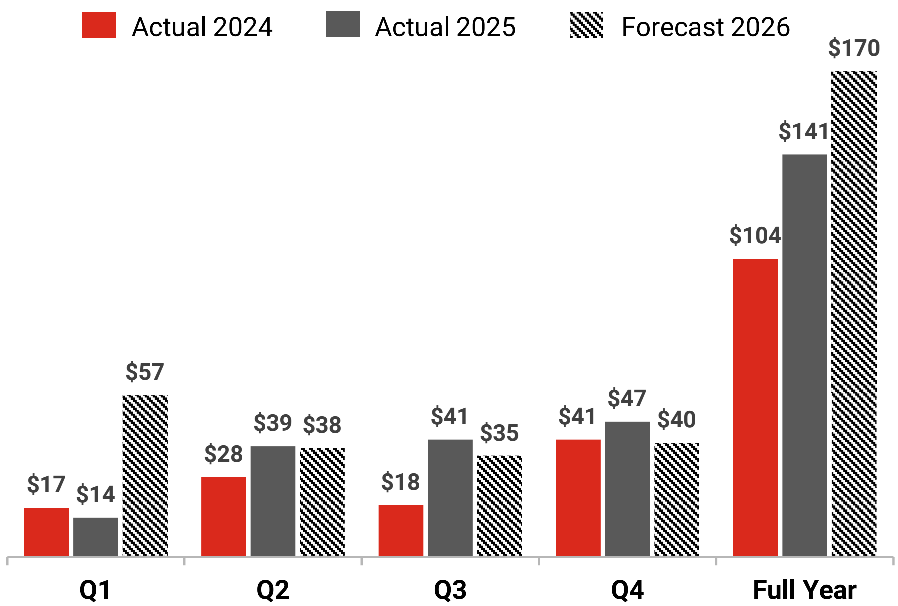
Sequential Olin Pricing Comparison

	4Q25 vs. 3Q25
Chlorine	=
Caustic Soda	−
EDC	−
Bleach	=
HCl	−
Chlorinated Organics	−
Aromatics	−
Epichlorohydrin / Allyl Chloride	=
Liquid Epoxy Resins	−
Ammunition	=

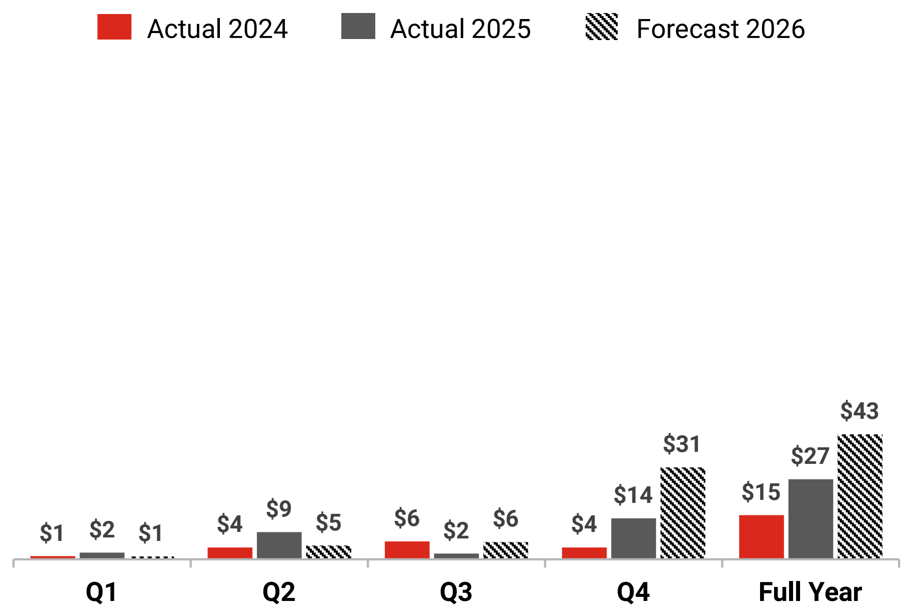
[1] Includes all produced merchant chlorine, merchant caustic, chlorine containing derivatives, including chlorinated organics, bleach, hydrochloric acid, ethylene dichloride (EDC), vinyl chloride monomer (VCM), allyl chloride, epichlorohydrin, and epoxy resins. Excludes one consumer with a cost-based, long-term supply agreement.
[2] Sales volumes from produced volumes in the denominator are harmonized to their chlorine/caustic soda content, i.e., back to the ECU content. [3] Excludes one-time net benefits of $99.9M associated with Winter Storm Uri.

Maintenance Turnarounds Expenses[1]

Chlor Alkali Products & Vinyls ($M)



Epoxy ($M)



- CAPV Freeport, TX ethylene dichloride/vinyl chloride monomer turnaround *(1Q26/2Q26)*
- CAPV various regional plant turnarounds *(2Q26/3Q26)*
- Epoxy Freeport, TX allyl chloride/epichlorohydrin turnaround *(3Q26/4Q26)*

Olin ESSENTIAL SOLUTIONS

[1] Maintenance turnaround expense includes maintenance expense and unabsorbed fixed cost penalty.

Non-GAAP Financial Measures – Adjusted EBITDA[1]

Olin's definition of Adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) is net income (loss) plus an add-back for depreciation and amortization, interest expense (income), income tax provision (benefit), other expense (income), restructuring charges (income) and certain other non-recurring items. Adjusted EBITDA is a non-GAAP financial measure. Management believes that this measure is meaningful to investors as a supplemental financial measure to assess the financial performance without regard to financing methods, capital structures, taxes or historical cost basis. The use of non-GAAP financial measures is not intended to replace any measures of performance determined in accordance with GAAP and Adjusted EBITDA presented may not be comparable to similarly titled measures of other companies. Reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures are omitted from this release because Olin is unable to provide such reconciliations without the use of unreasonable efforts. This inability results from the inherent difficulty in forecasting generally and quantifying certain projected amounts that are necessary for such reconciliations. In particular, sufficient information is not available to calculate certain adjustments required for such reconciliations, including interest expense (income), income tax provision (benefit), other expense (income) and restructuring charges (income). Because of our inability to calculate such adjustments, forward-looking net income guidance is also omitted from this release. We expect these adjustments to have a potentially significant impact on our future GAAP financial results.

	Three Months Ended December 31,		Twelve Months Ended December 31,	
($ in millions)	**2025**	**2024**	**2025**	**2024**
Reconciliation of Net (Loss) Income to Adjusted EBITDA:				
Net (Loss) Income	($85.5)	$10.1	($43.4)	$105.0
Add Back:				
Interest Expense	46.2	44.9	188.3	184.5
Interest Income	(0.4)	(1.0)	(4.4)	(3.7)
Income Tax (Benefit) Provision	(37.4)	(0.1)	(42.7)	36.7
Depreciation and Amortization	125.7	129.2	521.6	518.1
EBITDA	48.6	183.1	619.4	840.6
Add back:				
Restructuring Charges	19.1	10.3	33.4	33.3
Environmental Recoveries	-	-	(1.0)	-
Adjusted EBITDA	**$67.7**	**$193.4**	**$651.8**	**$873.9**

[1] Unaudited.

Non-GAAP Quarterly Financial Measures by Segment[1]

($ in millions)	Three Months Ended December 31, 2025				Three Months Ended September 30, 2025				Three Months Ended December 31, 2024			
	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA
Chlor Alkali Products & Vinyls	($14.7)	-	$101.1	$86.4	$127.6	-	$109.0	$236.6	$75.2	-	$105.5	$180.7
Epoxy	(19.2)	-	12.6	(6.6)	(32.2)	-	13.2	(19.0)	(27.4)	-	13.1	(14.3)
Winchester	0.6	-	9.0	9.6	19.3	-	7.8	27.1	42.0	-	9.1	51.1
	(33.3)	-	122.7	89.4	114.7	-	130.0	244.7	89.8	-	127.7	217.5
Corporate / Other												
Environmental Expense	(10.2)	-	-	(10.2)	(4.5)	(1.0)	-	(5.5)	(10.8)	-	-	(10.8)
Other Corp & Unallocated Costs	(19.9)	-	3.0	(16.9)	(25.9)	-	3.8	(22.1)	(21.4)	-	1.5	(19.9)
Restructuring Charges	(19.1)	19.1	-	-	(2.9)	2.9	-	-	(10.3)	10.3	-	-
Other Operating Income	0.3	-	-	0.3	0.4	-	-	0.4	-	-	-	-
Interest Expense	(46.2)	46.2	-	-	(46.8)	46.8	-	-	(44.9)	44.9	-	-
Interest Income	0.4	(0.4)	-	-	1.6	(1.6)	-	-	1.0	(1.0)	-	-
Non-operating Pension Income	5.1	-	-	5.1	4.9	-	-	4.9	6.6	-	-	6.6
Olin Corporation	**($122.9)**	**$64.9**	**$125.7**	**$67.7**	**$41.5**	**$47.1**	**$133.8**	**$222.4**	**$10.0**	**$54.2**	**$129.2**	**$193.4**

Olin ESSENTIAL SOLUTIONS

[1] Unaudited.

Non-GAAP YTD Financial Measures by Segment[1]

($ in millions)	Year Ended December 31, 2025				Year Ended December 31, 2024			
	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA
Chlor Alkali Products & Vinyls	$256.1	-	$423.6	$679.7	$296.4	-	$424.6	$721.0
Epoxy	(103.5)	-	51.7	(51.8)	(85.0)	-	53.7	(31.3)
Winchester	67.7	-	34.2	101.9	237.9	-	33.8	271.7
	220.3	-	509.5	729.8	449.3	-	512.1	961.4
Corporate / Other								
Environmental Expense	(24.5)	(1.0)	-	(25.5)	(30.2)	-	-	(30.2)
Other Corp & Unallocated Costs	(85.7)	-	12.1	(73.6)	(90.1)	-	6.0	(84.1)
Restructuring Charges	(33.4)	33.4	-	-	(33.3)	33.3	-	-
Other Operating Income	0.5	-	-	0.5	0.8	-	-	0.8
Interest Expense	(188.3)	188.3	-	-	(184.5)	184.5	-	-
Interest Income	4.4	(4.4)	-	-	3.7	(3.7)	-	-
Non-operating Pension Income	20.6	-	-	20.6	26.0	-	-	26.0
Olin Corporation	**($86.1)**	**$216.3**	**$521.6**	**$651.8**	**$141.7**	**$214.1**	**$518.1**	**$873.9**

ESSENTIAL SOLUTIONS

[1] Unaudited.