UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended **September 30, 2024**

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 001-38196

DUPONT DE NEMOURS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**81-1224539**
State or other jurisdiction of incorporation or organization	(I.R.S. Employer Identification No.)
974 Centre Road Building 730 Wilmington Delaware	**19805**
(Address of Principal Executive Offices)	(Zip Code)

(302) 295-5783
(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.01 per share	DD	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
☑ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
☑ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	☑	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). ☐ Yes ☑ No

The registrant had 417,955,411 shares of common stock, $0.01 par value, outstanding at November 1, 2024.

DuPont de Nemours, Inc.

QUARTERLY REPORT ON FORM 10-Q
For the quarterly period ended September 30, 2024

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Overview

On May 22, 2024, DuPont announced a plan to separate the company into three distinct, publicly traded companies, ("Intended Business Separations"). Under the plan, DuPont would execute the proposed separations of its Electronics and Water businesses in a tax-free manner to its shareholders leaving DuPont to continue as a diversified industrial company following completion of the separations. DuPont expects to complete the separations within 18 to 24 months of the announcement date. The separation transactions will not require a shareholder vote and are subject to satisfaction of customary conditions, including final approval by DuPont's Board of Directors, receipt of tax opinion from counsel, the filing and effectiveness of Form 10 registration statements with the U.S. Securities and Exchange Commission, applicable regulatory approvals and satisfactory completion of financing. Please refer to the announcement and presentation materials from May 22, 2024, posted to the Investor section of www.dupont.com, for more information.

Effective as of January 1, 2024, Electronics & Industrial realigned certain product lines that comprise its business units (Industrial Solutions, Interconnect Solutions and Semiconductor Technologies) that are intended to optimize business operations across the segment leading to enhanced value for customers and cost savings. The Net Trade Revenue by Segment and Business or Major Product Line has been recast for all periods presented to reflect the new structure. The realignment did not result in changes to total Electronics and Industrial segment net sales.

On November 1, 2023, DuPont completed the divestiture of the Delrin® acetal homopolymer (H-POM) business to TJC LP, (the “Delrin® Divestiture”). The results of operations for the three months and nine months ended September 30, 2023, present the financial results of the Delrin® Divestiture as discontinued operations. Unless otherwise indicated, the discussion of results, including the financial measures further discussed below, refers only to DuPont's Continuing Operations and does not include discussion of balances or activity of the Delrin® Divestiture.

FORWARD-LOOKING STATEMENTS

This document contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target, "outlook," “stabilization,” “confident,” “preliminary,” “initial,” and similar expressions and variations or negatives of these words. All statements, other than statements of historical fact, are forward-looking statements, including statements regarding outlook, expectations and guidance. Forward-looking statements address matters that are, to varying degrees, uncertain and subject to risks, uncertainties, and assumptions, many of which that are beyond DuPont's control, that could cause actual results to differ materially from those expressed in any forward-looking statements.

Forward-looking statements are not guarantees of future results. Some of the important factors that could cause DuPont's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) the ability of DuPont to effect the separation transactions described above and to meet the conditions related thereto; (ii) the possibility that the separation transactions will not be completed within the anticipated time period or at all; (iii) the possibility that the separation transactions will not achieve their intended benefits; (iv) the impact of the separation transactions on DuPont’s businesses and the risk that the separations may be more difficult, time-consuming or costly than expected, including the impact on DuPont’s resources, systems, procedures and controls, diversion of management’s attention and the impact and possible disruption of existing relationships with customers, suppliers, employees and other business counterparties; (v) the possibility of disruption, including disputes, litigation or unanticipated costs, in connection with the separation transactions; (vi) the uncertainty of the expected financial performance of DuPont or the separated companies following completion of the separation transactions; (vii) negative effects of the announcement or pendency of the separation transactions on the market price of DuPont’s securities and/or on the financial performance of DuPont; (viii) the ability to achieve anticipated capital structures in connection with the separation transactions, including the future availability of credit and factors that may affect such availability; (ix) the ability to achieve anticipated credit ratings in connection with the separation transactions; (x) the ability to achieve anticipated tax treatments in connection with the separation transactions and completed and future, if any, divestitures, mergers, acquisitions and other portfolio changes and the impact of changes in relevant tax and other laws; (xi) risks and uncertainties related to the settlement agreement concerning PFAS liabilities reached June 2023 with plaintiff water utilities by Chemours, Corteva, EIDP and DuPont; (xii) risks and costs related to each of the parties respective performance under and the impact of the arrangement to share future eligible PFAS costs by and between DuPont, Corteva and Chemours, including 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; (xiii) indemnification of certain legacy liabilities; (xiv) the failure to realize expected benefits and effectively manage and achieve anticipated synergies and operational efficiencies in connection with the separation transactions and completed and future, if any, divestitures, mergers, acquisitions, and other portfolio management, productivity and infrastructure actions; (xv) the risks and uncertainties, including increased costs and the ability to obtain raw materials and meet customer needs from, among other events, pandemics and responsive actions; (xvi) timing and recovery from demand declines in consumer-facing markets, including in China; (xvii) adverse changes in worldwide economic, political, regulatory, international trade, geopolitical, capital markets and other external conditions; and other factors beyond DuPont's control, including inflation, recession, military conflicts, natural and other disasters or weather-related events, that impact the operations of the company, its customers and/or its suppliers; (xviii) the ability to offset increases in cost of inputs, including raw materials, energy and logistics; (xix) the risks associated with demand and market conditions in the semiconductor industry and associated end markets, including from continuing or expanding trade disputes or restrictions, including on exports to China of U.S.-regulated products and technology; (xx) the risks, including ability to achieve, and costs associated with DuPont’s sustainability strategy, including the actual conduct of the company’s activities and results thereof, and the development, implementation, achievement or continuation of any goal, program, policy or initiative discussed or expected; (xxi) other risks to DuPont's business and operations, including the risk of impairment; (xxii) the possibility that the Company may fail to realize the anticipated benefits of the $1 billion share repurchase program announced on February 6, 2024 and that the program may be suspended, discontinued or not completed prior to its termination on June 30, 2025; and (xxiii) other risk factors discussed in DuPont’s most recent annual report and subsequent current and periodic reports filed with the U.S. Securities and Exchange Commission. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business or supply chain disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on DuPont’s consolidated financial condition, results of operations, credit rating or liquidity. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. DuPont assumes no 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.

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

DuPont de Nemours, Inc.
Consolidated Statements of Operations

In millions, except per share amounts (Unaudited)	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net sales	$ 3,192	$ 3,058	$ 9,294	$ 9,170
Cost of sales	1,998	1,954	5,912	5,967
Research and development expenses	134	128	393	380
Selling, general and administrative expenses	387	360	1,189	1,058
Amortization of intangibles	149	155	449	448
Restructuring and asset related charges - net	21	8	68	39
Acquisition, integration and separation costs	43	9	51	15
Equity in earnings of nonconsolidated affiliates	14	11	49	40
Sundry income (expense) - net	199	55	150	112
Interest expense	87	102	282	295
Income from continuing operations before income taxes	$ 586	$ 408	$ 1,149	$ 1,120
Provision for income taxes on continuing operations	106	117	310	287
Income from continuing operations, net of tax	$ 480	$ 291	$ 839	$ 833
(Loss) income from discontinued operations, net of tax	(18)	37	5	(357)
Net income	$ 462	$ 328	$ 844	$ 476
Net income attributable to noncontrolling interests	8	9	23	31
Net income available for DuPont common stockholders	$ 454	$ 319	$ 821	$ 445

Per common share data:				
Earnings per common share from continuing operations - basic	$ 1.13	$ 0.62	$ 1.95	$ 1.76
(Loss) earnings per common share from discontinued operations - basic	(0.04)	0.08	0.01	(0.78)
Earnings per common share - basic	$ 1.09	$ 0.71	$ 1.96	$ 0.97
Earnings per common share from continuing operations - diluted	$ 1.13	$ 0.62	$ 1.94	$ 1.75
(Loss) earnings per common share from discontinued operations - diluted	(0.04)	0.08	0.01	(0.78)
Earnings per common share - diluted	$ 1.08	$ 0.70	$ 1.95	$ 0.97
Weighted-average common shares outstanding - basic	417.9	451.7	419.5	456.5
Weighted-average common shares outstanding - diluted	419.5	453.4	420.8	457.8

See Notes to the Consolidated Financial Statements.

DuPont de Nemours, Inc.
Consolidated Statements of Comprehensive Income

In millions (Unaudited)	Three Months Ended September 30, 2024	Three Months Ended September 30, 2023	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023
Net income	$ 462	$ 328	$ 844	$ 476
Other comprehensive income (loss), net of tax				
Cumulative translation adjustments	431	(268)	59	(345)
Pension and other post-employment benefit plans	(16)	(3)	(42)	(13)
Derivative instruments	(21)	9	—	(12)
Total other comprehensive income (loss)	$ 394	$ (262)	$ 17	$ (370)
Comprehensive income	$ 856	$ 66	$ 861	$ 106
Comprehensive income attributable to noncontrolling interests, net of tax	20	5	22	18
Comprehensive income attributable to DuPont	$ 836	$ 61	$ 839	$ 88

See Notes to the Consolidated Financial Statements.

DuPont de Nemours, Inc.
Condensed Consolidated Balance Sheets

In millions, except share amounts (Unaudited)	*September 30, 2024*	*December 31, 2023*
Assets		
Current Assets		
Cash and cash equivalents	$ 1,645	$ 2,392
Restricted cash and cash equivalents	6	411
Accounts and notes receivable - net	2,363	2,370
Inventories	2,237	2,147
Prepaid and other current assets	188	194
Total current assets	$ 6,439	$ 7,514
Property, plant and equipment - net of accumulated depreciation (September 30, 2024 - $5,169; December 31, 2023 - $4,841)	5,784	5,884
Other Assets		
Goodwill	16,868	16,720
Other intangible assets	5,579	5,814
Restricted cash and cash equivalents - noncurrent	35	—
Investments and noncurrent receivables	1,120	1,071
Deferred income tax assets	287	312
Deferred charges and other assets	1,349	1,237
Total other assets	$ 25,238	$ 25,154
Total Assets	$ 37,461	$ 38,552
Liabilities and Equity		
Current Liabilities		
Accounts payable	1,702	1,675
Income taxes payable	138	154
Accrued and other current liabilities	985	1,269
Total current liabilities	$ 2,825	$ 3,098
Long-Term Debt	7,170	7,800
Other Noncurrent Liabilities		
Deferred income tax liabilities	1,027	1,130
Pension and other post-employment benefits - noncurrent	560	565
Other noncurrent obligations	1,222	1,234
Total other noncurrent liabilities	$ 2,809	$ 2,929
Total Liabilities	$ 12,804	$ 13,827
Commitments and contingent liabilities		
Stockholders' Equity		
Common stock (authorized 1,666,666,667 shares of $0.01 par value each; issued 2024: 417,891,872 shares; 2023: 430,110,140 shares)	4	4
Additional paid-in capital	48,059	48,059
Accumulated deficit	(22,959)	(22,874)
Accumulated other comprehensive loss	(892)	(910)
Total DuPont stockholders' equity	$ 24,212	$ 24,279
Noncontrolling interests	445	446
Total equity	$ 24,657	$ 24,725
Total Liabilities and Equity	$ 37,461	$ 38,552

See Notes to the Consolidated Financial Statements.

DuPont de Nemours, Inc.
Consolidated Statements of Cash Flows

In millions (Unaudited)	Nine Months Ended September 30, 2024	2023
Operating Activities		
Net income	$ 844	$ 476
Income (loss) from discontinued operations	5	(357)
Net income from continuing operations	$ 839	$ 833
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	895	853
Credit for deferred income tax and other tax related items	(87)	(40)
Earnings of nonconsolidated affiliates in excess of dividends received	(31)	(13)
Net periodic pension benefit costs	7	23
Periodic benefit plan contributions	(50)	(49)
Net gain on sales of assets, businesses and investments	(5)	(8)
Restructuring and asset related charges - net	68	39
Loss on debt extinguishment	74	—
Interest rate swap gain	(152)	—
Other net loss	67	72
Changes in assets and liabilities, net of effects of acquired and divested companies:		
Accounts and notes receivable	(173)	100
Inventories	(69)	57
Accounts payable	112	(191)
Other assets and liabilities, net	262	(131)
Cash provided by operating activities - continuing operations	$ 1,757	$ 1,545
Investing Activities		
Capital expenditures	(418)	(474)
Proceeds and adjustments to proceeds from sales of property and businesses, net of cash divested	(7)	16
Acquisitions of property and businesses, net of cash acquired	(320)	(1,761)
Purchases of investments	—	(32)
Proceeds from sales and maturities of investments	—	1,334
Other investing activities, net	20	(2)
Cash used for investing activities - continuing operations	$ (725)	$ (919)
Financing Activities		
Changes in short-term borrowings	—	175
Payments on long-term debt	(687)	—
Purchases of common stock and forward contracts	(500)	(2,000)
Proceeds from issuance of Company stock	43	22
Employee taxes paid for share-based payment arrangements	(26)	(25)
Distributions to noncontrolling interests	(24)	(34)
Dividends paid to stockholders	(476)	(495)
Other financing activities, net	(1)	(2)
Cash used for financing activities - continuing operations	$ (1,671)	$ (2,359)
Cash Flows from Discontinued Operations		
Cash used for operations - discontinued operations	(469)	(176)
Cash used for investing activities - discontinued operations	—	(60)
Cash used in discontinued operations	$ (469)	$ (236)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(9)	(56)
Decrease in cash, cash equivalents and restricted cash	$ (1,117)	$ (2,025)
Cash, cash equivalents and restricted cash from continuing operations, beginning of period	2,803	3,772
Cash, cash equivalents and restricted cash from discontinued operations, beginning of period	—	—
Cash, cash equivalents and restricted cash at beginning of period	$ 2,803	$ 3,772
Cash, cash equivalents and restricted cash from continuing operations, end of period	1,686	1,747
Cash, cash equivalents and restricted cash from discontinued operations, end of period	—	—
Cash, cash equivalents and restricted cash at end of period	$ 1,686	$ 1,747

See Notes to the Consolidated Financial Statements.

DuPont de Nemours, Inc.
Consolidated Statements of Equity
For the three months ended September 30, 2024 and 2023

In millions (Unaudited)	*Common Stock*	*Additional Paid-in Capital*	*Retained Earnings (Accumulated Deficit)*	*Accumulated Other Comp Loss*	*Treasury Stock*	*Non-controlling Interests*	*Total Equity*
Balance at June 30, 2023	$ 5	$ 47,946	$ (20,938)	$ (890)	$ —	$ 430	$ 26,553
Net income	—	—	319	—	—	9	328
Other comprehensive loss	—	—	—	(258)	—	(4)	(262)
Common stock issued/sold	—	10	—	—	—	—	10
Stock-based compensation	—	22	—	—	—	—	22
Purchases of treasury stock	—	—	—	—	(1,600)	—	(1,600)
Excise tax on purchase of treasury stock	—	—	(22)	—	—	—	(22)
Retirement of treasury stock	(1)	—	(2,212)	—	2,213	—	—
Forward contracts for share repurchases	—	(400)	—	—	—	—	(400)
Settlement of forward contracts for share repurchase	—	613	—	—	(613)	—	—
Other	—	(1)	(1)	—	—	—	(2)
Balance at September 30, 2023	$ 4	$ 48,190	$ (22,854)	$ (1,148)	$ —	$ 435	$ 24,627
Balance at June 30, 2024	$ 4	$ 48,019	$ (23,414)	$ (1,274)	$ —	$ 429	$ 23,764
Net income	—	—	454	—	—	8	462
Other comprehensive income	—	—	—	382	—	12	394
Common stock issued/sold	—	25	—	—	—	—	25
Stock-based compensation	—	16	—	—	—	—	16
Distributions to non-controlling interests	—	—	—	—	—	(4)	(4)
Other	—	(1)	1	—	—	—	—
Balance at September 30, 2024	$ 4	$ 48,059	$ (22,959)	$ (892)	$ —	$ 445	$ 24,657

See Notes to the Consolidated Financial Statements.

DuPont de Nemours, Inc.
Consolidated Statements of Equity
For the nine months ended September 30, 2024 and 2023

In millions (Unaudited)	*Common Stock*	*Additional Paid-in Capital*	*Retained Earnings (Accumulated Deficit)*	*Accumulated Other Comp Loss*	*Treasury Stock*	*Non-controlling Interests*	*Total Equity*
Balance at December 31, 2022	$ 5	$ 48,420	$ (21,065)	$ (791)	$ —	$ 448	$ 27,017
Net income	—	—	445	—	—	31	476
Other comprehensive loss	—	—	—	(357)	—	(13)	(370)
Dividends ($1.08 per common share)	—	(495)	—	—	—	—	(495)
Common stock issued/sold	—	22	—	—	—	—	22
Stock-based compensation	—	32	—	—	—	—	32
Distributions to non-controlling interests	—	—	—	—	—	(34)	(34)
Purchases of treasury stock	—	—	—	—	(1,600)	—	(1,600)
Excise tax on purchases of treasury stock	—	—	(22)	—	—	—	$ (22)
Retirement of treasury stock	(1)	—	(2,212)	—	2,213	—	—
Forward contracts for share repurchase	—	(400)	—	—	—	—	$ (400)
Settlement of forward contracts for share repurchase	—	613	—	—	(613)	—	$ —
Other	—	(2)	—	—	—	3	1
Balance at September 30, 2023	$ 4	$ 48,190	$ (22,854)	$ (1,148)	$ —	$ 435	$ 24,627
Balance at December 31, 2023	$ 4	$ 48,059	$ (22,874)	$ (910)	$ —	$ 446	$ 24,725
Net income	—	—	821	—	—	23	844
Other comprehensive income (loss)	—	—	—	18	—	(1)	17
Dividends ($1.14 per common share)	—	(476)	—	—	—	—	(476)
Common stock issued/sold	—	43	—	—	—	—	43
Stock-based compensation	—	36	—	—	—	—	36
Distributions to non-controlling interests	—	—	—	—	—	(24)	(24)
Purchases of treasury stock	—	—	—	—	(400)	—	(400)
Excise tax on purchases of treasury stock	—	—	(9)	—	—	—	(9)
Retirement of treasury stock	—	—	(898)	—	898	—	—
Forward contracts for share repurchase	—	(100)	—	—	—	—	(100)
Settlement of forward contracts for share repurchase	—	498	—	—	(498)	—	—
Other	—	(1)	1	—	—	1	1
Balance at September 30, 2024	$ 4	$ 48,059	$ (22,959)	$ (892)	$ —	$ 445	$ 24,657

See Notes to the Consolidated Financial Statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

In these notes, the terms "DuPont" or "Company" used herein mean DuPont de Nemours, Inc. and its consolidated subsidiaries. The accompanying unaudited interim Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("U.S. GAAP") for interim financial information and the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. In the opinion of management, the interim statements reflect all adjustments (including normal recurring accruals) which are considered necessary for the fair statement of the results for the periods presented. Results from interim periods should not be considered indicative of results for the full year. These interim Consolidated Financial Statements should also be read in conjunction with the audited Consolidated Financial Statements and notes thereto contained in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, collectively referred to as the "2023 Annual Report." The interim Consolidated Financial Statements include the accounts of the Company and all of its subsidiaries in which a controlling interest is maintained.

Delrin® Divestiture

On November 1, 2023, the Company closed the sale of the Delrin® business to TJC LP ("TJC"), (the "Delrin® Divestiture"). See Note 4 for more information.

The interim Consolidated Statements of Operations for the three and nine months ended September 30, 2023 and the interim Consolidated Statements of Cash Flows for the nine months ended September 30, 2023, present the financial results and cash flows of Delrin® as discontinued operations. The comprehensive income of Delrin® has not been segregated and is included in the interim Consolidated Statements of Comprehensive Income for all periods presented. Unless otherwise indicated, the information in the notes to the interim Consolidated Financial Statements refers only to DuPont's continuing operations and does not include discussion of balances or activity of the Delrin® Divestiture.

NOTE 2 - RECENT ACCOUNTING GUIDANCE

Recently Adopted Accounting Guidance

In September 2022, the FASB issued Accounting Standards Update No. 2022-04, "Liabilities-Supplier Finance Programs (Subtopic 405-50)" ("ASU 2022-04") to enhance transparency about the use of supplier finance programs. The new guidance requires that a buyer in a supplier finance program provide additional qualitative and quantitative disclosures about its program including the nature of the program, activity during the period, changes from period to period, and the potential magnitude of the program. The amendments in ASU 2022-04 are effective for fiscal years beginning after December 15, 2022 on a retrospective basis, including interim periods within those fiscal years, except for the amendment on rollforward information which is effective prospectively for fiscal years beginning after December 15, 2023. The Company implemented the new disclosures, other than the rollforward information, as required in the first quarter of 2023. The disclosures around rollforward information will be implemented as required for the Annual Report on Form 10-K for the year-ended December 31, 2024. See Note 13 for more information.

Accounting Guidance Issued But Not Adopted at September 30, 2024

In November 2023, the FASB issued Accounting Standards Update No. 2023-07, "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures" ("ASU 2023-07") to improve disclosure requirements about reportable segments and address requests from investors for additional, more detailed information about a reportable segment's expenses. The new guidance requires disclosures of significant segment expenses provided to the Chief Operating Decision Maker ("CODM") and included in reported measures of segment profit and loss. Disclosure of the title and position of the CODM is required. The guidance requires interim and annual disclosures about a reportable segment's profit or loss and assets. Additionally, the guidance requires disclosure of other segment items by reportable segment including a description of its composition. The amendments in ASU 2023-07 are effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024, on a retrospective basis. The disclosures will be implemented as required for the year-ended December 31, 2024. The Company is currently evaluating the impact of adopting this guidance.

In December 2023, the FASB issued Accounting Standards Update No. 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures" ("ASU 2023-09") to improve transparency and disclosure requirements for the rate reconciliation, income taxes paid and other tax disclosures. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, on a prospective basis. The disclosures will be implemented as required for the year-ended December 31, 2025. The Company is currently evaluating the impact of adopting this guidance.

NOTE 3 - ACQUISITIONS

Donatelle Plastics Acquisition

On July 28, 2024, DuPont completed the acquisition of Donatelle Plastics, LLC and certain related real estate (together, "Donatelle Plastics"), for a net purchase price of $365 million (the "Donatelle Plastics Acquisition") which includes the estimated fair value for a contingent earn-out liability of $40 million, further discussed below. The parties have agreed to make adjustments as needed based on actual working capital, cash and certain expenses, among other items. Donatelle Plastics is a medical device company specializing in the design, development and manufacture of medical components and devices. Donatelle Plastics is being integrated into Industrial Solutions within the Electronics & Industrial segment.

The purchase accounting and purchase price allocation for Donatelle Plastics are substantially complete. However, the Company continues to refine the preliminary valuation of certain acquired assets and liabilities assumed, including income tax related amounts and working capital settlements, which could impact the amount of residual goodwill recorded. The Company will finalize the amounts recognized as it obtains the information necessary to complete the analysis, but no later than one year from the date of the acquisition.

The provisional fair values allocated to the assets acquired and liabilities assumed on July 28, 2024 include total assets of $ 268 million and total liabilities of $17 million. The goodwill acquired as part of the Donatelle Plastics Acquisition was $ 114 million resulting in total consideration of $365 million. The fair value of total assets acquired primarily includes $201 million of other intangible assets and $ 36 million of property plant and equipment. The remaining assets acquired primarily include cash and cash equivalents and inventory. Final determination of the fair values may result in further adjustments to these values.

The significant fair value estimates included in the provisional allocation of purchase price are discussed below.

Other Intangible Assets

Other intangible assets with definite lives primarily include provisional customer relationships of $ 151 million and developed technology of $47 million. Customer relationships and developed technology have useful lives of 20 years and 15 years, respectively. The customer-related intangible assets' estimated fair value was determined using the multi-period excess earnings method while the developed technology fair values were determined utilizing the relief from royalty method.

Goodwill

The excess of the consideration for Donatelle Plastics over the preliminary net fair value of assets acquired and liabilities assumed resulted in the provisional recognition of $114 million of goodwill, which has been assigned to the Electronics & Industrial segment. Goodwill is primarily attributable to the optimization of the combined Electronics & Industrial segment and Donatelle Plastics businesses’ global activities across sales and manufacturing, as well as expected future customer relationships. Donatelle Plastics goodwill will be deductible for U.S. tax purposes.

Contingent Earn-out Liability

The purchase agreement includes annual contingent earn-out payments based upon customer specific revenue generated through December 31, 2029, with total accumulated earn-out payments of up to $85 million. The contingent earn-out liability was measured using a Monte Carlo simulation and the primary assumption used is the estimated likelihood the customer specific revenue is earned. The contingent earn-out liability estimate represents a recurring fair value measurement with significant unobservable inputs, considered to be Level 3 measurements under the fair value hierarchy. The fair value of the contingent earn-out liability at the acquisition date was $40 million.

The fair value of the contingent earn-out liability is sensitive to changes in the interest rates, discount rates and the timing of the future payments, which are based upon estimates of future achievement of the customer specific revenue. Changes in the fair value of the contingent earn-out liability will be recognized in "Sundry income (expense), net" in the interim Consolidated Statements of Operations. As of September 30, 2024, the fair value of the contingent earn-out liability was $40 million, reflected in “Other noncurrent obligations” on the interim Condensed Consolidated Balance Sheets.

The Company evaluated the disclosure requirements under ASC 805, Business Combinations and determined Donatelle Plastics was not considered a material business combination for purposes of disclosing either the earnings of Donatelle Plastics since the date of acquisition or supplemental pro forma information.

Spectrum Acquisition

On August 1, 2023, the Company completed the previously announced acquisition of Spectrum Plastics Group ("Spectrum") from AEA Investors (the "Spectrum Acquisition"). Spectrum manufactures flexible packaging products, plastic and silicone extrusions, and components for the industrial, food and medical business sectors throughout the United States and international markets. Spectrum is part of the Electronics & Industrial segment. The net purchase price was approximately $1,781 million, including a net upward adjustment of approximately $ 32 million for acquired cash and net working capital, among other items. The Company accounted for the acquisition in accordance with ASC 805, which requires the assets acquired and liabilities assumed to be recognized on interim Consolidated Balance Sheets at their fair values as of the acquisition date.

The purchase accounting and purchase price allocation for Spectrum are complete as of September 30, 2024. In the third quarter 2024, the Company finalized the working capital settlements for an immaterial amount which impacted the residual goodwill recorded. The Company has finalized the fair values allocated to the assets acquired and liabilities assumed and the purchase allocation is considered final. The following table presents the valuation of certain acquired assets and liabilities assumed:

Spectrum Assets Acquired and Liabilities Assumed on August 1, 2023 (In millions)	*Estimated fair value*
Fair value of assets acquired	
Cash and cash equivalents	$ 31
Accounts and notes receivable	68
Inventories	52
Property, plant and equipment	125
Other intangible assets	916
Deferred charges and other assets	34
Total Assets Acquired	$ 1,226
Fair value of liabilities assumed	
Accounts payable	$ 21
Income taxes payable	17
Deferred income tax liabilities	177
Other noncurrent liabilities	44
Total Liabilities Assumed	$ 259
Goodwill	814
Total Consideration	$ 1,781

The significant fair value estimates included in the allocation of purchase price are discussed below.

Other Intangible Assets

Other intangible assets with definite lives include acquired customer-related intangible assets of $ 772 million, developed technology of $126 million and trademark/tradename of $18 million. Acquired customer-related intangible assets, developed technology, and trademark/tradename have useful lives of 20 years, 15 years and 5 years, respectively. The customer-related intangible assets' fair value was determined using the multi-period excess earnings method while the developed technology and trademark/tradename fair values were determined utilizing the relief from royalty method.

Goodwill

The excess of the consideration for Spectrum over the net fair value of assets acquired and liabilities assumed resulted in the recognition of $ 814 million of goodwill, which has been assigned to the Electronics & Industrial segment. Goodwill is primarily attributable to the optimization of the combined Electronics & Industrial segment and Spectrum businesses' global activities across sales and manufacturing, as well as expected future customer relationships. Spectrum goodwill will not be deductible for U.S. tax purposes.

Acquisition, Integration and Separation Costs

"Acquisition, integration and separation costs" within the interim Consolidated Statements of Operations primarily consist of financial advisory, information technology, legal, accounting, consulting, other professional advisory fees and other contractual transaction payments. The Company recorded $43 million and $9 million in costs for the three months ended September 30, 2024 and 2023, respectively. For the nine months ended September 30, 2024 and 2023, the Company recorded costs of $51 million and $15 million, respectively. For the three and nine months ended September 30, 2024, these costs were primarily associated with the Intended Business Separations. Comparatively, for the three and nine months ended September 30, 2023, these costs were primarily associated with the Spectrum Acquisition. See Note 4 for more information regarding cost related to the Delrin® Divestiture.

NOTE 4 - DIVESTITURES

Delrin® Divestiture

On November 1, 2023, the Company closed the Delrin® Divestiture. DuPont received cash proceeds of approximately $ 1.28 billion, which includes certain customary transaction adjustments, a note receivable in the amount of $350 million, (the "Delrin® Note Receivable") and acquired a 19.9 percent non-controlling equity interest in Derby Group Holdings LLC, ("Derby"). The customary transaction adjustments primarily relate to $27 million of cash transferred with the Delrin® Divestiture for which DuPont was reimbursed at closing resulting in net cash proceeds of $1.25 billion. TJC, through its subsidiaries, holds the 80.1 percent controlling interest in Derby. The Company accounts for its equity interest in Derby as an equity method investment based upon its non-controlling equity interest, its $350 million par value intra-entity note receivable owed by an indirect, wholly owned subsidiary of Derby and its representation on the Derby board of directors. The note receivable has a maturity date of November 2031. The Company has limited continuing involvement with Derby including short-term transition service agreements and insignificant sales to the Delrin® business.

As a result of the Delrin® Divestiture, and included as part of the $ 419 million gain on the sale, the Company initially recognized the 19.9 percent equity interest and the $350 million note receivable at fair values of $121 million and $224 million, respectively, which are recorded in "Investments and noncurrent receivables" in the interim Condensed Consolidated Balance Sheets. The fair value of the equity interest was determined using the enterprise value based on sales proceeds and a market approach primarily based on restricted stock studies. The fair value of the note receivable was determined using a market approach primarily based on current market interest rates for similar credit facilities and the duration of the note. The financial results of Derby, subsequent to the transaction date, are included in DuPont's interim Condensed Consolidated Financial Statements with a three-month lag, using the equity method of accounting and with intercompany profits eliminated in accordance with DuPont's accounting policy. Refer to Note 11 for additional information.

The Delrin® Divestiture together with the divestiture of the majority of the historic Mobility & Materials segment (the "M&M Divestiture"), including the Engineering Polymers business line and select product lines within the Advanced Solutions and Performance Resins business lines, (collectively the "M&M Divestitures") represented a strategic shift that had a major impact on DuPont's operations and results.

The interim results of operations for the three and nine months ended September 30, 2023, represent the Delrin® business unless otherwise indicated. The following table summarizes the interim results of operations of the Delrin® Divestiture which are presented as discontinued operations as summarized below:

In millions	*Three Months Ended September 30, 2023*	*Nine Months Ended September 30, 2023*
Net sales	$ 133	$ 422
Cost of sales	93	269
Research and development expenses	1	3
Selling, general and administrative expenses	—	1
Acquisition, integration and separation costs [1]	40	140
Sundry income (expense) - net	3	8
Income from discontinued operations before income taxes	$ 2	$ 17
Benefit from income taxes on discontinued operations	(14)	(7)
Income from discontinued operations, net of tax	$ 16	$ 24
Gain on sale, net of tax [2]	$ 33	$ 55
Income from discontinued operations attributable to DuPont stockholders, net of tax	$ 49	$ 79

1. Includes costs related to both the M&M Divestitures which primarily consist of financial advisory, information technology, legal, accounting, consulting and other professional advisory fees.
2. Gain includes purchase price adjustments related to the M&M Divestiture.

Other Discontinued Operations Activity

The Company recorded a loss from discontinued operations, net of tax, of $ 18 million and a gain of $ 37 million for the three months ended September 30, 2024 and 2023, respectively, and a gain of $5 million and a loss of $ 357 million for the nine months ended September 30, 2024 and 2023, respectively.

Discontinued operations activity consists of the following:

(Loss) Income from Discontinued Operations, Net of Tax	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
M&M Divestitures [1]	$ (9)	$ 49	$ (19)	$ 79
MOU activity, net [2]	(9)	(8)	(26)	(384)
Indemnification activity - environmental and legal [3]	(1)	(3)	(6)	(46)
Tax related matters [4]	1	—	57	—
Other	—	(1)	(1)	(6)
(Loss) income from discontinued operations, net of tax	$ (18)	$ 37	$ 5	$ (357)

1. The three and nine months ended September 30, 2024 primarily includes Acquisition, integration and separation costs.
2. Includes the activity for the binding Memorandum of Understanding (“MOU”) between Chemours, Corteva Inc ("Corteva"), E. I. du Pont de Nemours and Company ("EIDP") and the Company, net of insurance recoveries. Refer to Note 14 for additional information.
3. Primarily related to the DWDP Separation and Distribution Agreement and Letter Agreement between Corteva and EIDP. For additional information on these matters, refer to Note 14.
4. The three and nine months ended September 30, 2024 includes tax indemnification activity associated with divested businesses.

NOTE 5 - REVENUE

Revenue Recognition

Products

Substantially all of DuPont's revenue is derived from product sales. Product sales consist of sales of DuPont's products to supply manufacturers and distributors. DuPont considers purchase orders, which in some cases are governed by master supply agreements, to be a contract with a customer. Contracts with customers are considered to be short-term when the time between order confirmation and satisfaction of the performance obligations is equal to or less than one year.

Disaggregation of Revenue

The Company disaggregates its revenue from contracts with customers by segment and business or major product line and geographic region, as the Company believes it best depicts the nature, amount, timing and uncertainty of its revenue and cash flows.

Effective as of January 1, 2024, Electronics & Industrial realigned certain product lines that comprise its business units (Industrial Solutions, Interconnect Solutions and Semiconductor Technologies) that are intended to optimize business operations across the segment leading to enhanced value for customers and cost savings. The Net Trade Revenue by Segment and Business or Major Product Line table below has been recast for all periods presented to reflect the new structure. There was no change to total Electronics & Industrial segment net sales.

Net Trade Revenue by Segment and Business or Major Product Line	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
Industrial Solutions	$ 493	$ 450	$ 1,429	$ 1,298
Interconnect Solutions	491	448	1,355	1,269
Semiconductor Technologies	567	470	1,640	1,409
Electronics & Industrial	$ 1,551	$ 1,368	$ 4,424	$ 3,976
Safety Solutions	$ 598	$ 630	$ 1,798	$ 1,989
Shelter Solutions	421	431	1,236	1,248
Water Solutions	363	352	1,030	1,119
Water & Protection	$ 1,382	$ 1,413	$ 4,064	$ 4,356
Corporate & Other [1]	$ 259	$ 277	$ 806	$ 838
Total	$ 3,192	$ 3,058	$ 9,294	$ 9,170

1. Net sales within Corporate & Other reflect the Retained Businesses which include the Auto Adhesives & Fluids, Multibase™ and Tedlar® businesses.

Net Trade Revenue by Geographic Region	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
U.S. & Canada	$ 1,112	$ 1,093	$ 3,292	$ 3,161
EMEA [1]	538	535	1,632	1,702
Asia Pacific [2]	1,411	1,302	3,995	3,945
Latin America	131	128	375	362
Total	$ 3,192	$ 3,058	$ 9,294	$ 9,170

1. Europe, Middle East and Africa.
2. Net sales attributed to China/Hong Kong, for the three months ended September 30, 2024 and 2023 were $632 million and $563 million, respectively, while for the nine months ended months ended September 30, 2024 and 2023 net sales attributed to China/Hong Kong were $1,761 million and $1,669 million, respectively.

Contract Balances

From time to time, the Company enters into arrangements in which it receives payments from customers based upon contractual billing schedules. The Company records accounts receivables when the right to consideration becomes unconditional. Contract liabilities primarily reflect deferred revenue from advance payment for product that the Company has received from customers. The Company classifies deferred revenue as current or noncurrent based on the timing of when the Company expects to recognize revenue.

Revenue recognized in the first nine months of 2024 and 2023 from amounts included in contract liabilities at the beginning of the period was insignificant.

Contract Balances In millions	*September 30, 2024*	*December 31, 2023*
Accounts and notes receivable - trade [1]	$ 1,688	$ 1,543
Deferred revenue - current [2]	$ 1	$ 1
Deferred revenue - noncurrent [3]	$ 29	$ 22

1. Included in "Accounts and notes receivable - net" in the interim Condensed Consolidated Balance Sheets.
2. Included in "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets.
3. Included in "Other noncurrent obligations" in the interim Condensed Consolidated Balance Sheets.

NOTE 6 - RESTRUCTURING AND ASSET RELATED CHARGES - NET

The Company records restructuring liabilities that represent nonrecurring charges in connection with simplifying certain organizational structures and operations, including operations related to transformational projects such as divestitures and acquisitions. Charges for restructuring programs and asset related charges, which include asset impairments, were $21 million and $8 million for the three months ended September 30, 2024, and 2023, and $ 68 million and $39 million for the nine months ended September 30, 2024, and 2023. These charges were recorded in "Restructuring and asset related charges - net" in the interim Consolidated Statements of Operations. The total liability related to restructuring programs was $56 million at September 30, 2024 and $107 million at December 31, 2023, recorded in "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets. Inventory write-offs associated with restructuring programs are recorded to "Cost of Sales" in the interim Consolidated Statements of Operations. Restructuring activity primarily consists of the following programs:

2023-2024 Restructuring Program

In December 2023, the Company approved targeted restructuring actions to capture near-term cost reductions due to macroeconomic factors as well as to further simplify certain organizational structures following the Spectrum acquisition and Delrin® Divestiture (the "2023-2024 Restructuring Program"). The Company recorded pre-tax restructuring charges of $179 million inception-to-date, consisting of severance and related benefit costs of $ 100 million and asset related charges of $79 million. In connection with the 2023-2024 Restructuring Program, the Company recorded $2 million and $26 million of inventory write-offs in "Cost of Sales" within the interim Consolidated Statements of Operations for the three and nine months ended September 30, 2024. The inventory write-offs are related to plant line closures within the Water & Protection segment. The raw material was written down to salvage value as it was only utilizable on the closed lines which were based on outdated technology and has a limited third party resale market. Refer to Note 21 for significant items by segment.

The following table summarizes the charges incurred by segment related to the 2023-2024 Restructuring Program:

2023-2024 Restructuring Program Charges by Segment (In millions)	*Three Months Ended September 30, 2024*	*Nine Months Ended September 30, 2024*
Electronics & Industrial	$ (2)	$ 1
Water & Protection [1]	—	37
Corporate & Other	26	31
Total	$ 24	$ 69

1. Amount excludes inventory write-offs recorded during 2024. Refer to Note 21 for additional information.

The following table summarizes the activities related to the 2023-2024 Restructuring Program:

2023-2024 Restructuring Program In millions	*Severance and Related Benefit Cost*	*Asset Related Charges*	*Total*
Reserve balance at December 31, 2023	$ 79	$ —	$ 79
Restructuring charges [1]	20	49	69
Charges against the reserve	(2)	(49)	(51)
Cash payments	(46)	—	(46)
Reserve balance at September 30, 2024	$ 51	$ —	$ 51

1. Amount excludes inventory write-offs recorded during 2024. Refer to Note 21 for additional information.

Total liabilities related to the 2023-2024 Restructuring Program were $ 51 million at September 30, 2024 and $79 million at December 31, 2023, respectively, recognized in "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets. The Company expects the program to be substantially complete by the end of 2024.

2022 Restructuring Program

In October 2022, the Company approved targeted restructuring actions to capture near-term cost reductions and to further simplify certain organizational structures following the M&M Divestitures (the "2022 Restructuring Program"). The Company recorded pre-tax restructuring charges of $95 million inception-to-date, consisting of severance and related benefit costs of $81 million and asset related charges of $14 million. The Company recorded pre-tax restructuring benefits of $3 million and charges of $7 million , during the three months ended September 30, 2024 and 2023, and benefits of $ 1 million and charges of $32 million for the nine months ended September 30, 2024 and 2023.

Total liabilities related to the 2022 Restructuring Program were $ 5 million at September 30, 2024 and $27 million at December 31, 2023, respectively, recognized in "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets. Actions related to the 2022 Restructuring Program are substantially complete.

NOTE 7 - SUPPLEMENTARY INFORMATION

Sundry Income (Expense) - Net	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
Non-operating pension and other post-employment benefit credits (costs)	$ 4	$ (3)	$ 14	$ (7)
Interest income [1]	14	34	55	132
Net gain on divestiture and sales of other assets and investments	3	—	5	8
Foreign exchange (losses) gains, net	(19)	17	(19)	(31)
Loss on debt extinguishment [2]	—	—	(74)	—
Interest rate swap gain [3]	191	—	152	—
Miscellaneous income (expense) - net	6	7	17	10
Sundry income (expense) - net	$ 199	$ 55	$ 150	$ 112

1. The three and nine months ended September 30, 2024 includes non-cash interest income of $6 million and $19 million, respectively, related to the $350 million Delrin® related party note receivable. Refer to Note 11 for additional information.
2. Reflects the loss on the partial redemption of an aggregate principal amount of the 2038 Notes. Refer to Note 13 for further details.
3. Includes the non-cash mark-to-market gain related to the 2022 Swaps and 2024 Swaps offset by the interest settlement loss on the 2022 Swaps. Refer to Note 19 for further details.

Cash, Cash Equivalents and Restricted Cash

At September 30, 2024 and December 31, 2023 the Company had $6 million and $411 million, respectively, within “Restricted cash and cash equivalents” in the interim Condensed Consolidated Balance Sheets. At September 30, 2024, the Company also had $35 million, within "Restricted cash and cash equivalents - noncurrent". The majority of the balance as of September 30, 2024, is attributable to the MOU cost sharing arrangement. The majority of the balance as of December 31, 2023 is attributable to the Water District Settlement Fund. During the second quarter 2024, the judgment related to the Water District Settlement Fund became final and therefore $408 million was removed from "Restricted cash and cash equivalents”. Additional information can be found in Note 14.

Accrued and Other Current Liabilities

"Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets were $ 985 million at September 30, 2024 and $ 1,269 million at December 31, 2023. "Accrued and other current liabilities" at December 31, 2023 includes approximately $405 million, respectively, related to the Water District Settlement Agreement further discussed in Note 14, the related balance at September 30, 2024 was zero. Accrued payroll, which is a component of "Accrued and other current liabilities," was $360 million at September 30, 2024 and $ 250 million at December 31, 2023. No other component of "Accrued and other current liabilities" was more than 5 percent of total current liabilities at September 30, 2024 and at December 31, 2023.

NOTE 8 - INCOME TAXES

Each year the Company files hundreds of tax returns in the various national, state, and local income taxing jurisdictions in which it operates. These tax returns are subject to examination and possible challenge by the tax authorities. The Company has ongoing federal, state, and international income tax audits in various jurisdictions and evaluates uncertain tax positions that may be challenged by local tax authorities. As a result, there is an uncertainty in income taxes recognized in the Company's financial statements in accordance with accounting for income taxes and accounting for uncertainty in income taxes. The ultimate resolution of such uncertainties is not expected to have a material impact on the Company's interim results of operations.

The Company's effective tax rate fluctuates based on, among other factors, where income is earned and the level of income relative to tax attributes. The effective tax rate on continuing operations for the third quarter of 2024 was 18.1 percent, compared with an effective tax rate of 28.7 percent for the third quarter of 2023. The decrease of the effective tax rate for the third quarter of 2024 compared to the third quarter of 2023 was primarily driven by certain discrete tax benefits, including the settlement of an international tax audit in the quarter.

For the first nine months of 2024, the effective tax rate on continuing operations was 27.0 percent, compared with 25.6 percent for the first nine months of 2023. The higher effective tax rate in 2024 thus far was driven by the geographic mix of earnings offset by the U.S. taxation of foreign operations as well as certain discrete tax expenses, including the settlement in the second quarter of an international tax audit for which the Company is partially indemnified.

Effective from 2024, the Organization for Economic Co-operation and Development's ("OECD") Global Anti-Base Erosion ("GloBE") rules under Pillar Two have been enacted by the European Union and other countries in which the Company operates. The Company does not expect a resulting material change to the income tax provision for the current year ending December 31, 2024. However, the Company expects the effective tax rate and cash tax payments could increase in future years.

NOTE 9 - EARNINGS PER SHARE CALCULATIONS

The following tables provide earnings per share calculations for the three and nine months ended September 30, 2024 and 2023:

Net Income for Earnings Per Share Calculations - Basic & Diluted	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
Income from continuing operations, net of tax	$ 480	$ 291	$ 839	$ 833
Net income from continuing operations attributable to noncontrolling interests	8	9	23	31
Income from continuing operations attributable to common stockholders	$ 472	$ 282	$ 816	$ 802
(Loss) income from discontinued operations attributable to common stockholders, net of tax	$ (18)	$ 37	$ 5	$ (357)
Net income attributable to common stockholders	$ 454	$ 319	$ 821	$ 445

Earnings Per Share Calculations - Basic	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
Dollars per share	*2024*	*2023*	*2024*	*2023*
Earnings from continuing operations attributable to common stockholders	$ 1.13	$ 0.62	$ 1.95	$ 1.76
(Loss) earnings from discontinued operations, net of tax	(0.04)	0.08	0.01	(0.78)
Earnings attributable to common stockholders [1]	$ 1.09	$ 0.71	$ 1.96	$ 0.97

Earnings Per Share Calculations - Diluted	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
Dollars per share	*2024*	*2023*	*2024*	*2023*
Earnings from continuing operations attributable to common stockholders	$ 1.13	$ 0.62	$ 1.94	$ 1.75
(Loss) earnings from discontinued operations, net of tax	(0.04)	0.08	0.01	(0.78)
Earnings attributable to common stockholders [1]	$ 1.08	$ 0.70	$ 1.95	$ 0.97

Share Count Information	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
Shares in millions	*2024*	*2023*	*2024*	*2023*
Weighted-average common shares - basic	417.9	451.7	419.5	456.5
Plus dilutive effect of equity compensation plans	1.6	1.7	1.3	1.3
Weighted-average common shares - diluted	419.5	453.4	420.8	457.8
Stock options, restricted stock units, and performance-based restricted stock units excluded from EPS calculations [2]	1.0	1.7	1.5	2.8

1. Earnings per share amounts are computed independently for income from continuing operations, income from discontinued operations and net income attributable to common stockholders. As a result, the per share amounts from continuing operations and discontinued operations may not equal the total per share amounts for net income attributable to common stockholders.
2. These outstanding options to purchase shares of common stock, restricted stock units and performance-based restricted stock units were excluded from the calculation of diluted earnings per share because the effect of including them would have been antidilutive.

NOTE 10 - INVENTORIES

In millions	September 30, 2024	December 31, 2023
Finished goods	$ 1,221	$ 1,184
Work in process	536	487
Raw materials	349	350
Supplies	131	126
Total inventories	$ 2,237	$ 2,147

NOTE 11 - NONCONSOLIDATED AFFILIATES

The Company's investments in companies accounted for using the equity method ("nonconsolidated affiliates") are recorded in "Investments and noncurrent receivables" in the interim Condensed Consolidated Balance Sheets. The Company's net investment in nonconsolidated affiliates at September 30, 2024 and December 31, 2023 is $819 million and $788 million, respectively.

Sales to nonconsolidated affiliates represented less than 2 percent of total net sales for the three and nine months ended September 30, 2024. Sales to nonconsolidated affiliates represented less 2 percent and approximately 2 percent for the three and nine months ended September 30, 2023, respectively. Purchases from nonconsolidated affiliates represented less than 3 percent of “Cost of sales” for the three and nine months ended September 30, 2024 and 2023. The Company maintained an ownership interest in seven nonconsolidated affiliates at September 30, 2024.

Derby Equity Interest

As a result of the Delrin® Divestiture, on November 1, 2023, the Company acquired a 19.9 percent non-controlling equity interest in Derby. The financial results of Derby, subsequent to the transaction date, are included in DuPont's Consolidated Financial Statements with a three-month lag, using the equity method of accounting and with intercompany profits eliminated in accordance with DuPont’s accounting policy. For the three and nine months ended September 30, 2024, the Company recorded a loss of $1 million and a loss of $6 million, respectively, in "Equity in earnings of nonconsolidated affiliates". These amounts include the impact of transaction costs incurred by Derby and amortization expense from purchase accounting of approximately $2 million and $14 million, for the three and nine months ended September 30, 2024, respectively. The carrying values of the equity interest as of September 30, 2024 and December 31, 2023 were $115 million and $121 million, respectively. The carrying values of the note receivable as of September 30, 2024 and December 31, 2023 were $247 million and $228 million, respectively.

For the three and nine months ended September 30, 2024, the Company recognized non-cash interest income on the Derby Note Receivable of $6 million and $19 million, respectively, reported in "Sundry income (expense) - net" on the interim Consolidated Statement of Operations, and accreted to the carrying value of the note receivable.

NOTE 12 - GOODWILL AND OTHER INTANGIBLE ASSETS

The changes in the carrying amounts of goodwill during the nine months ended September 30, 2024 were as follows:

In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Balance at December 31, 2023	$ 10,205	$ 5,900	$ 615	$ 16,720
Goodwill recognized for Donatelle Plastics Acquisition [1]	114	—	—	114
Goodwill recognized for Spectrum Acquisition [2]	(4)	—	—	(4)
Currency translation adjustment	21	13	—	34
Other	4	—	—	4
Balance at September 30, 2024	$ 10,340	$ 5,913	$ 615	$ 16,868

1. On July 28, 2024, DuPont completed the acquisition of Donatelle Plastics, which is included in the Electronics & Industrial segment. See Note 3 for additional information.
2. In the third quarter 2024, the Company finalized the working capital settlements which impacted the residual goodwill recorded. See Note 4 for additional information.

The Company tests goodwill for impairment annually during the fourth quarter, or more frequently when events or changes in circumstances indicate that fair value is below carrying value.

Effective as of January 1, 2024, Electronics & Industrial realigned certain of its product lines making up its lines of business (Industrial Solutions, Interconnect Solutions and Semiconductor Technologies). During the first quarter of 2024, the realignment of the businesses within Electronics & Industrial served as a triggering event requiring the Company to perform an impairment analysis related to goodwill carried by certain reporting units as of January 1, 2024, prior to the realignment. As part of the realignment, the Company assessed and re-defined certain reporting units effective January 1, 2024, including reallocation of goodwill on a relative fair value basis, as applicable, to reporting units impacted. Goodwill impairment analyses were then performed for reporting units impacted in the Electronics and Industrial segment and no impairments were identified. The fair value of each reporting unit tested was estimated using a combination of a discounted cash flow model and market approach. The Company’s assumptions in estimating fair value include projected revenue, gross margins, selling, administrative, research and development expenses (SARD), capital expenditures, the weighted average cost of capital, the terminal growth rates, and the tax rate for the income approach and projected EBITDA and derived multiples from comparable market transactions for the market approach.

In connection with the preparation of the full year 2023 financial statements, macroeconomic triggering events required the Company to perform an impairment analysis of the goodwill associated with its Protection reporting unit, within Water & Protection as of December 31, 2023. As a result of the analysis performed, the Company concluded that the carrying amount of the Protection reporting unit exceeded its fair value resulting in a non-cash goodwill impairment charge of $804 million, which was recorded within “Goodwill impairment charge” on the Consolidated Statements of Operations for the year ended December 31, 2023. This reporting unit remains at risk for future impairment due to the fair value as of the date of impairment being equal to the carrying value as a result of the recorded impairment. Should macroeconomic conditions worsen, resulting in further recovery delays, or other events occur indicating that the estimated future cash flows of the reporting unit have further declined and the reporting unit is unable to meet or exceed its projections from 2024 and other future years, the Company may be required to record future non-cash impairment charges related to goodwill. As of September 30, 2024, the remaining carrying amount of goodwill within the Protection reporting unit was $4.8 billion.

Other Intangible Assets

The gross carrying amounts and accumulated amortization of other intangible assets by major class are as follows:

In millions	September 30, 2024			December 31, 2023		
	Gross Carrying Amount	*Accum Amort*	*Net*	*Gross Carrying Amount*	*Accum Amort*	*Net*
Intangible assets with finite lives:						
Developed technology	$ 2,131	$ (1,233)	$ 898	$ 2,079	$ (1,092)	$ 987
Trademarks/tradenames	928	(463)	465	924	(414)	510
Customer-related	5,984	(2,600)	3,384	5,815	(2,329)	3,486
Other	29	(1)	28	28	(1)	27
Total other intangible assets with finite lives	$ 9,072	$ (4,297)	$ 4,775	$ 8,846	$ (3,836)	$ 5,010
Intangible assets with indefinite lives:						
Trademarks/tradenames	804	—	804	804	—	804
Total other intangible assets	$ 804	$ —	$ 804	$ 804	$ —	$ 804
Total	$ 9,876	$ (4,297)	$ 5,579	$ 9,650	$ (3,836)	$ 5,814

The following table provides the net carrying value of other intangible assets by segment:

Net Intangibles by Segment In millions	*September 30, 2024*	*December 31, 2023*
Electronics & Industrial	$ 3,467	$ 3,521
Water & Protection	2,032	2,206
Corporate & Other	80	87
Total	$ 5,579	$ 5,814

Total estimated amortization expense for the remainder of 2024 and the five succeeding fiscal years is as follows:

Estimated Amortization Expense In millions	
Remainder of 2024	$ 148
2025	$ 559
2026	$ 531
2027	$ 483
2028	$ 430
2029	$ 373

NOTE 13 - SHORT-TERM BORROWINGS, LONG-TERM DEBT, AVAILABLE CREDIT FACILITIES AND OTHER OBLIGATIONS

A summary of DuPont's short-term borrowings, long-term debt and available credit facilities can be found in Note 15 to the Consolidated Financial Statements included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023. If applicable, updates have been included in the respective section below.

Long-Term Debt

Long-term debt at September 30, 2024 and December 31, 2023 was $ 7,170 million and $7,800 million, respectively. At September 30, 2024 the long-term debt balance included an unamortized basis adjustment of $49 million related to the dedesignation of the Company's interest rate swap agreements. At December 31, 2023, the long-term debt balance included a fair value hedging revaluation of $59 million related to the Company's interest rate swap agreements. See Note 19 for additional information.

Capital Structure Actions

On June 5, 2024, DuPont issued a notice of redemption to the bond trustee with respect to a partial redemption of $ 650 million aggregate principal amount of its 2038 notes, (the "2038 Notes") in accordance with their terms. The partial redemption occurred on June 15, 2024, at the redemption price set forth in the indenture of the 2038 Notes. The Company funded the repayment with cash on hand. As a result of the early redemption of the debt, for the nine months ended September 30, 2024, the Company incurred a loss of $74 million, to "Sundry income (expense) - net" within the interim Consolidated Statements of Operations. The loss consisted of the redemption premium, write-off of the deferred debt issuance costs and the basis adjustment from fair value hedge accounting on the Company's interest rate swap agreements associated with this borrowing. See Note 19 for further detail on the dedesignation of the Company's interest rate swap agreements.

Uncommitted Credit Facilities and Outstanding Letters of Credit

Unused bank credit lines on uncommitted credit facilities were approximately $ 715 million at September 30, 2024. These lines are available to support short-term liquidity needs and general corporate purposes including letters of credit. Outstanding letters of credit were approximately $131 million at September 30, 2024. These letters of credit support commitments made in the ordinary course of business.

Revolving Credit Facilities

On May 8, 2024, the Company entered into a $ 1 billion 364-day revolving credit facility (the " 364-Day Revolving Credit Facility"). Prior to entering the new facility, the Company held another $1 billion 364-day revolving credit facility. There were no drawdowns of either facility during the nine month period ended September 30, 2024.

Supplier Financing

The Company and certain of its designated suppliers, at their sole discretion, participate in a supplier financing program with a financial institution serving as an intermediary. Under this program, the Company agrees to pay the financial institution the stated amount of confirmed invoices from its designated suppliers on the same terms and on the original maturity dates of the confirmed invoices, which have a weighted average payment term of approximately 110 days. The Company does not pay any annual subscription or service fee to the financial institution, nor does the Company reimburse its suppliers for any costs they incur to participate in the program. The Company’s obligations are not impacted by the suppliers’ decision to participate in this program. The Company or the financial institution may terminate the agreement upon at least 30 days’ notice.

The amount of invoices outstanding under the supplier financing programs as of September 30, 2024 and December 31, 2023 was $ 107 million and $97 million, respectively, and is recorded in “Accounts Payable” in the interim Condensed Consolidated Balance Sheets.

NOTE 14 - COMMITMENTS AND CONTINGENT LIABILITIES

Litigation, Environmental Matters, and Indemnifications

The Company and certain subsidiaries are involved in various lawsuits, claims and environmental actions that have arisen in the normal course of business with respect to product liability, patent infringement, governmental regulation, contract and commercial litigation, as well as possible obligations to investigate and mitigate the effects on the environment of the disposal or release of certain substances at various sites. In addition, in connection with divestitures and the related transactions, the Company from time to time has indemnified and has been indemnified by third parties against certain liabilities that may arise in connection with, among other things, business activities prior to the completion of the respective transactions. The term of these indemnifications, which typically pertain to environmental, tax and product liabilities, is generally indefinite. The Company records liabilities for ongoing and indemnification matters when the information available indicates that it is probable that a liability will be incurred and the amount of the loss can be reasonably estimated.

As of September 30, 2024, the Company has recorded indemnification assets of $ 44 million within "Accounts and notes receivable - net" and $ 304 million within "Deferred charges and other assets" and indemnification liabilities of $181 million within "Accrued and other current liabilities" and $ 241 million within "Other noncurrent obligations" within the interim Condensed Consolidated Balance Sheets. As of December 31, 2023, the Company has recorded indemnification assets of $21 million within "Accounts and notes receivable - net" and $ 242 million within "Deferred charges and other assets" and indemnified liabilities of $200 million within "Accrued and other current liabilities" and $ 263 million within "Other noncurrent obligations" within the interim Condensed Consolidated Balance Sheets.

The Company's accruals for indemnification liabilities related to the binding Memorandum of Understanding ("MOU") between Chemours, Corteva, EIDP and the Company and to the DowDuPont ("DWDP") Separation and Distribution Agreement and the Letter Agreement between the Company and Corteva (together the "Agreements") discussed below, are included in the balances above.

PFAS Stray Liabilities: Future Eligible PFAS Costs

On July 1, 2015, EIDP, a Corteva subsidiary since June 1, 2019, completed the separation of EIDP's Performance Chemicals segment through the spin-off of Chemours to holders of EIDP common stock (the "Chemours Separation"). On June 1, 2019, the Company completed the separation of its agriculture business through the spin-off of Corteva, including Corteva's subsidiary EIDP.

On January 22, 2021, the Company, Corteva, EIDP and Chemours entered into the MOU pursuant to which the parties have agreed to release certain claims that had been raised by Chemours including any claims arising out of or resulting from the process and manner in which EIDP structured or conducted the Chemours Separation, and any other claims that challenge the Chemours Separation or the assumption of Chemours Liabilities (as defined in the Chemours Separation Agreement) by Chemours and the allocation thereof, subject in each case to certain exceptions set forth in the MOU.

Pursuant to the MOU, the parties have agreed to share certain costs associated with potential future liabilities related to alleged historical releases of certain PFAS out of pre-July 1, 2015 conduct ("eligible PFAS costs") until the earlier to occur of (i) December 31, 2040, (ii) the day on which the aggregate amount of Qualified Spend, as defined in the MOU, is equal to $4 billion or (iii) a termination in accordance with the terms of the MOU. PFAS refers to per- or polyfluoroalkyl substances, which include perfluorooctanoic acids and its ammonium salts ("PFOA").

The parties have agreed that, during the term of this sharing arrangement, Qualified Spend up to $ 4 billion will be borne 50 percent by Chemours and 50 percent, up to a cap of $2 billion, by the Company and Corteva. The Company and Corteva will split their 50 percent of Qualified Spend in accordance with the Agreements; accordingly, the Company's portion of the $ 2 billion is approximately $1.4 billion. At September 30, 2024, the Company had paid Qualified Spend of approximately $600 million against its portion of the $ 2 billion cap. After the term of this arrangement, Chemours' indemnification obligations under the Chemours Separation Agreement would continue unchanged.

In order to support and manage any potential future eligible PFAS costs, the parties also agreed to establish an escrow account, (the "MOU Escrow Account"). The MOU provides that (1) no later than each of September 30, 2021 and September 30, 2022, Chemours shall deposit $100 million and DuPont and Corteva shall together deposit $100 million in the aggregate into the MOU Escrow Account and (2) no later than September 30 of each subsequent year through and including 2028, Chemours shall deposit $50 million and DuPont and Corteva shall together deposit $ 50 million in the aggregate into the MOU Escrow Account. Subject to the terms and conditions set forth in the MOU, each party may be permitted to defer funding in any calendar year beginning with 2022 through and including 2028. Additionally, if on December 31, 2028, the balance in the MOU Escrow Account (including interest) is less than $700 million, Chemours will make 50 percent of the deposits and DuPont and Corteva together will make 50 percent of the deposits necessary to restore the balance to $ 700 million. Such payments will be made in a series of consecutive annual equal installments commencing on September 30, 2029 pursuant to the replenishment terms set forth in the MOU.

Chemours, Corteva and DuPont agreed to waive the obligation to make additional deposits into the MOU Escrow Account in 2023. At September 30, 2024, each of Chemours, Corteva and DuPont have made additional deposits into the MOU Escrow Account totaling $100 million in the aggregate. DuPont's aggregate MOU escrow deposits of $35 million, not including interest, at September 30, 2024 are reflected in "Restricted cash and cash equivalents - noncurrent" on the Condensed Consolidated Balance Sheets.

Under the Agreements, Divested Operations and Businesses ("DDOB") liabilities of EIDP not allocated to or retained by Corteva or the Company are categorized as relating to either (i) PFAS Stray Liabilities, if they arise out of actions related to or resulting from the development, testing, manufacture or sale of PFAS; or (ii) Non-PFAS Stray Liabilities, (and together with PFAS Stray Liabilities, the “EIDP Stray Liabilities”).

The Agreements provide that the Company and Corteva will each bear a certain percentage of the Indemnifiable Losses, described below, rising from EIDP Stray Liabilities and that the percentage changes upon each company meeting its respective threshold of $150 million for PFAS Stray Liabilities and $200 million for EIDP Stray Liabilities. In addition, for certain Non-PFAS Liabilities, (“Specified Spend Non-PFAS Liabilities”), Corteva must spend specified amounts before costs associated with such matter will be considered Indemnifiable Losses.

The Agreements provide that the Company and Corteva each bear 50 percent of the first $300 million ($150 million) of total Indemnifiable Losses related to PFAS Stray Liabilities. In 2023, the companies met their respective $150 million threshold and as a result the Company bears 71 percent of Indemnifiable Losses related to PFAS Stray Liabilities and Corteva bears 29 percent. At September 30, 2024, DuPont has accrued for future Qualified Spend and Indemnifiable Losses related to PFAS Stray Liabilities accordingly.

The $150 million of Indemnifiable Losses incurred for PFAS Stray Liabilities has been credited against each company’s $ 200 million threshold. Corteva has met its $200 million threshold. As a result, until the Company meets its $ 200 million threshold, it is responsible for managing the Non-PFAS Stray Liabilities, excluding Specified Spend Non-PFAS Liabilities for which Corteva has not reached its specified spend amount, and is bearing all Indemnifiable Losses associated with such Non-PFAS Stray Liabilities. Thereafter, DuPont will bear 71 percent and Corteva will bear 29 percent of Indemnifiable Losses related to Non-PFAS Stray Liabilities. At September 30, 2024, the Company has accrued for future Indemnifiable Losses related to Non-PFAS Stray Liabilities, including Specified Spend Non-PFAS Liabilities, accordingly.

Indemnifiable Losses, as defined in the DWDP Separation and Distribution Agreement, include, among other things, attorneys’, accountants’, consultants’ and other professionals’ fees and expenses incurred in the investigation or defense of EIDP Stray Liabilities.

In connection with the MOU and the Agreements, the Company has recognized the following indemnification liabilities related to eligible PFAS costs:

Indemnification Related Liabilities Associated with the MOU			
In millions	*September 30, 2024*	*December 31, 2023*	*Balance Sheet Classification*
Current indemnification liabilities	$ 96	$ 87	Accrued and other current liabilities
Long-term indemnification liabilities	130	119	Other noncurrent obligations
Total indemnification liabilities accrued under the MOU [1]	$ 226	$ 206	

1. As of September 30, 2024 and December 31, 2023, total indemnified liabilities accrued include $131 million and $139 million, respectively, related to Chemours environmental remediation activities at their site in Fayetteville, North Carolina under the Consent Order between Chemours and the North Carolina Department of Environmental Quality (the "NC DEQ").

In addition to the above, beginning the second quarter of 2023, the Company had recognized a liability related to the Water District Settlement Agreement, defined below, between Chemours, Corteva, EIDP and DuPont related to the aqueous film-forming foams multi-district litigation. The judgment became final in April 2024, therefore $408 million, including interest, is reflected as a cash outflow within cash flows from discontinued operations for the nine months ended September 30, 2024.

Future charges associated with the MOU will be recognized over the term of the agreement as a component of income from discontinued operations to the extent liabilities become probable and estimable.

Under EIDP’s 2004 settlement of a West Virginia state court class action, Leach v. EIDP, members of the class have standing to pursue personal injury claims for just six health conditions that an expert panel appointed under the Leach settlement reported in 2012 had a “probable link” (as defined in the settlement) with PFOA: pregnancy-induced hypertension, including preeclampsia; kidney cancer; testicular cancer; thyroid disease; ulcerative colitis; and diagnosed high cholesterol. After the panel reported its findings, approximately 3,550 personal injury lawsuits filed in Ohio and West Virginia state and federal courts, were consolidated in multi-district litigation in the U.S. District Court for the Southern District of Ohio (“Ohio MDL”). In 2017, Chemours and EIDP settled the Ohio MDL for $670 million.

Post the 2017 settlement, approximately 100 additional cases were filed by Leach class members. EIDP and Chemours settled all but one of these cases in 2021 for $83 million with each of the Company and EIDP contributing $ 27 million and Chemours contributing $29 million. The remaining case resulted in a jury verdict for the plaintiff which was paid in the fourth quarter of 2023 after EIDP exhausted its appeal rights. Although DuPont was not a defendant in the Leach case or the cases that were or are now part of the Ohio MDL, the payment was split between the three companies in accordance with the Agreements and MOU. Since that time, Plaintiffs’ counsel has filed approximately 70 new cases that are in the Ohio MDL. Prior to the start of the first trial in September 2024, EIDP and Chemours entered into an agreement in principle with counsel representing MDL plaintiffs providing for settlement for all filed and pending cases in the MDL as well as additional pre-suit claims. The discussions on a settlement continue with the term sheet being finalized. At September 30, 2024, DuPont's estimated liability for the potential resolution of these matters is included in its total indemnification liabilities accrued under the MOU.

In November 2023, DuPont, Chemours and Corteva (for itself and EIDP) reached a settlement agreement with the State of Ohio designed to benefit Ohio's natural resources and the people of the State of Ohio. Among other things, and subject to certain limitations and preservations, the settlement resolves the State's claims relating to releases of PFAS in or into the State from the companies' facilities and claims relating to the manufacture and sale of PFAS-containing products and the State's claims related to AFFF. As part of the settlement, the companies agreed to pay the State of Ohio a combined total of $110 million, 80 percent of which the State has allocated to restoration of natural resources related to operation of the Washington Works facility. The settlement will become effective and payable, upon resolution of the appeals process and entry of final judgment by the court. Consistent with the MOU, DuPont's share of the settlement will be approximately $39 million, which is accrued for as of September 30, 2024.

In July 2021, Chemours, Corteva (for itself and EIDP) and DuPont reached a resolution with the State of Delaware for $ 50 million among other consideration, that avoids litigation and addresses potential natural resources damages from known historical and current releases by the companies in or affecting Delaware. In 2022, the companies paid the settlement consistent with the MOU. DuPont's share was $12.5 million. The settlement provides for a potential Supplemental Payment to Delaware up to a total of $25 million, if certain conditions are met. As a result, upon the above described settlement with the State of Ohio reached in November 2023 becoming effective, a Supplemental Payment will be owed to the State of Delaware and paid in accordance to the terms of the MOU. The Company has accrued approximately $9 million as of September 30, 2024 related to the Supplemental Payment.

As of September 30, 2024, there are various cases alleging damages due to PFAS which are discussed below. Such actions often include claims alleging that EIDP's transfer of certain PFAS liabilities to Chemours resulted in a fraudulent conveyance or voidable transaction. With the exception of the fraudulent conveyance claims, which are excluded from the MOU, legal fees, expenses, costs, and any potential liabilities for eligible PFAS costs presented by the following matters will be shared in accordance with the MOU between Chemours, EIDP, Corteva and DuPont.

Beginning in April 2019, lawsuits alleging damages from the use of PFAS-containing aqueous film-forming foams (“AFFF”) were filed against EIDP and Chemours and companies such as 3M that made AFFF. The majority of these lawsuits were consolidated in a multi-district litigation (the “AFFF MDL”) captioned *In Re: Aqueous Film Forming Foams (AFFF) Products Liability Litigation* that is pending in the United States District Court for the District of South Carolina, (the “Court”). The matters pending in the AFFF MDL allege damages as a result of contamination, in most cases allegedly from migration from airports or military installations, or personal injury from exposure to AFFF. The plaintiffs in the MDL include, among others, water districts, individuals and states attorneys general. DuPont has never made or sold AFFF, perfluorooctanesulfonic acid ("PFOS") or PFOS-containing products, and most of the actions in the AFFF MDL name DuPont as a defendant solely related to fraudulent transfer claims related to the Chemours Separation and the DowDuPont separations.

On June 30, 2023, Chemours, Corteva, EIDP and DuPont entered a definitive agreement to resolve for $ 1.185 billion in cash all PFAS-related claims of a defined class of U.S. public water systems, including claims that are part of the AFFF MDL, (the “Water District Settlement Agreement”). In August 2023, the Court preliminarily approved the Water District Settlement Agreement. Subsequent to the approval, during the third quarter of 2023, Chemours, EIDP, Corteva and DuPont collectively contributed $1.185 billion to a Qualified Settlement Fund (the “Water District Settlement Fund”). In accordance with the MOU, Chemours contributed about 50 percent of the settlement amount (about $592 million), and DuPont (about $400 million) and Corteva (about $193 million) together contributed the remaining 50 percent. Chemours, Corteva and DuPont each used its respective MOU Escrow Account deposits to fund in part their respective contributions into the Water District Settlement Fund.

DuPont paid its $400 million contribution into the Water District Settlement Fund in the third quarter 2023. That payment included $ 100 million that DuPont had deposited into the MOU Escrow Account as of June 30, 2023. The Company’s total contribution, including interest, of $408 million has been removed from "Restricted cash and cash equivalents - current" along with the associated "Accrued and other current liabilities" within the interim Condensed Consolidated Balance Sheets as of September 30, 2024, as the settlement became final in the second quarter 2024. DuPont's aggregate MOU escrow deposits of $405 million, including interest, at December 31, 2023 is reflected in "Restricted cash and cash equivalents - noncurrent" on the interim Condensed Consolidated Balance Sheets.

The Water District Settlement's defined class is composed of all Public Water Systems, as defined in 42 U.S.C § 300f, with a current detection of PFAS and all Public Water Systems that are currently required to monitor for PFAS under the EPA’s Fifth Unregulated Contaminant Monitoring Rule (“UCMR 5”) or other applicable federal or state law. The class does not include water systems owned and operated by a State or the United States government or small systems that have not detected PFAS and are not currently required to monitor for it under federal or state requirements. While it is reasonably possible that the excluded systems or claims could result in additional future lawsuits, claims, assessments or proceedings, it is not possible to predict the outcome of any such matters, and as such, the Company is unable to develop an estimate of a possible loss or range of losses, if any, at this time.

As part of the approval process, the Court established, among other things, a mechanism for class members to submit requests to be excluded from the settlement. The Notice Administrator submitted a report on February 6, 2024 indicating that about 900 of 14,167 entities on the list of potential class members submitted timely requests for exclusion. The time has passed for any further entities to opt out.

The Court ordered the dismissal of personal injury claims by September 10, 2024, that do not meet certain evidentiary requirements unless they allege one of the following eight health conditions: high cholesterol, pregnancy induced hypertension, ulcerative colitis, thyroid disease, testicular cancer, kidney cancer, liver cancer or thyroid cancer. Cases that are dismissed pursuant to the Court’s order may be re-filed within four years if plaintiffs later meet the evidentiary requirements specified in the Court’s order. There are about 4,500 personal injury cases currently pending in the AFFF MDL reflecting confirmed dismissals under the Court’s order and any newly filed cases. The Company expects additional personal injury cases – which include claims that identify one of the eight health conditions – will continue to be filed into the AFFF MDL.

The 25 bellwether personal injury cases have been further narrowed to a group of Tier 2 bellwether plaintiffs. The Tier 2 bellwether plaintiffs include nine cases that allege harm from kidney cancer, testicular cancer, ulcerative colitis, or thyroid disease. The court has set the first Tier 2 trial to occur on October 6, 2025. The trial will include a case or cases from Pennsylvania that allege harm from either kidney cancer or testicular cancer.

Some state attorneys general have filed lawsuits, on behalf of their respective states, against DuPont, outside of the AFFF MDL that allege environmental contamination by certain PFAS compounds distinct from AFFF. Generally, the states raise common law tort claims and seek economic impact damages for alleged harm to natural resources, punitive damages, present and future costs to clean up contamination from certain PFAS compounds, and to abate the alleged nuisance. Most of these actions include fraudulent transfer claims related to the Chemours Separation and the DowDuPont separations.

In April 2021, a historic DuPont Dutch subsidiary and the Dutch entities of Chemours and Corteva, received a civil summons issued by the Court of Rotterdam, the Netherlands, on behalf of four municipalities neighboring the Chemours Dordrecht facility. The municipalities are seeking liability declarations relating to the Dordrecht site’s current and historical PFAS operations and emissions. On September 27, 2023, the Court determined that the defendants were liable to the municipalities for (i) PFOA emissions between July 1, 1984 to March 1, 1998 and (ii) removal costs if deposited emissions on the municipalities' land infringes the applicable municipalities' property rights by an objective standard. Chemours entered into a Letter of Intent with the municipalities on June 28, 2024, which effectively stayed the litigation while Chemours performs investigatory remedial work focused on vegetable gardens and surface waters. The court has removed this matter from its docket.

In addition to the above matters, there are other legal matters pending that make claims related to PFAS. The Company is specifically named in some of these legal matters and some are pending against Chemours and/or Corteva/EIDP in which the Company is not named. Certain of these actions may purport to be class actions and seek damages in very large amounts. Regardless of whether the Company is named, the costs of litigation and future liabilities, if any, in these matters are or may be eligible PFAS costs under the MOU and Indemnification Losses under the Agreements.

While Management believes it has appropriately estimated the liability associated with eligible PFAS matters and Indemnifiable Losses as of the date of this report, it is reasonably possible that the Company could incur additional eligible PFAS costs and Indemnifiable Losses in excess of the amounts accrued. It is not possible to predict the outcome of any such matters due to various reasons including, among others, future actions and decisions, as well as factual and legal issues to be resolved in connection with PFAS matters. As such, at this time DuPont is unable to develop an estimate of a possible loss or range of losses, if any, above the liability accrued at September 30, 2024. It is possible that additional costs or losses could have a significant effect on the Company's financial condition and/or cash flows in the period in which they occur; however, costs qualifying as Qualified Spend are limited by the terms of the MOU.

Other Litigation Matters

In addition to the matters described above, the Company is party to claims and lawsuits arising out of the normal course of business with respect to product liability, patent infringement, governmental regulation, contract and commercial litigation, and other actions. Certain of these actions may purport to be class actions and seek damages in very large amounts. As of September 30, 2024, the Company has liabilities of $43 million associated with these other litigation matters. It is the opinion of the Company's management that the possibility is remote that the aggregate of all such other claims and lawsuits will have a material adverse impact on the results of operations, financial condition and cash flows of the Company. In accordance with its accounting policy for litigation matters, the Company will expense litigation defense costs as incurred, which could be significant to the Company's financial condition and/or cash flows in the period.

Environmental Matters

Accruals for environmental matters are recorded when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated based on current law and existing technologies. At September 30, 2024, the Company had accrued obligations of $276 million for probable environmental remediation and restoration costs. These obligations are included in "Accrued and other current liabilities" and "Other noncurrent obligations" in the interim Condensed Consolidated Balance Sheets. It is reasonably possible that environmental remediation and restoration costs in excess of amounts accrued could have a material impact on the Company's interim results of operations, financial condition and cash flows. Inherent uncertainties exist in these estimates primarily due to unknown conditions, changing governmental regulations and legal standards regarding liability, and emerging remediation technologies for handling site remediation and restoration.

The accrued environmental obligations include the following:

Environmental Accrued Obligations			
In millions	*September 30, 2024*	*December 31, 2023*	*Potential exposure above the amount accrued* [1]
Environmental remediation liabilities not subject to indemnity	$ 47	$ 46	$ 99
Environmental remediation indemnification Related Liabilities:			
Indemnifications related to Dow and Corteva [2]	83	101	176
MOU related obligations (discussed above) [3]	145	152	26
Other environmental indemnifications	1	1	2
Total environmental related liabilities	$ 276	$ 300	$ 303

1. The environmental accrual represents management's best estimate of the costs for remediation and restoration with respect to environmental matters, although it is reasonably possible that the ultimate cost with respect to these particular matters could range above the amount accrued, as of September 30, 2024.
2. Pursuant to the DWDP Separation and Distribution Agreement and Letter Agreement, the Company is required to indemnify Dow and Corteva for certain Non-PFAS clean-up responsibilities and associated remediation costs.
3. The MOU related obligations include the Company's estimate of its liability under the MOU for remediation activities based on the current regulatory environment.

NOTE 15 - OPERATING LEASES

The lease cost for operating leases were as follows:

In millions	*Three Months Ended September 30,* 2024	2023	*Nine Months Ended September 30,* 2024	2023
Operating lease costs	$ 31	$ 30	$ 94	$ 88

Operating cash flows from operating leases were $ 89 million and $85 million for the nine months ended September 30, 2024 and 2023, respectively.

New operating lease assets and liabilities entered into during the nine months ended September 30, 2024 and 2023, were $ 47 million and $143 million, respectively. Supplemental balance sheet information related to leases was as follows:

In millions	*September 30, 2024*	*December 31, 2023*
Operating Leases		
Operating lease right-of-use assets [1]	$ 435	$ 484
Current operating lease liabilities [2]	92	97
Noncurrent operating lease liabilities [3]	347	390
Total operating lease liabilities	$ 439	$ 487

1. Included in "Deferred charges and other assets" in the interim Condensed Consolidated Balance Sheets.
2. Included in "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets.
3. Included in "Other noncurrent obligations" in the interim Condensed Consolidated Balance Sheets.

Operating lease right-of-use ("ROU") assets and lease liabilities are recognized at the commencement date based on the present value of lease payments over the lease term. As most of the Company's leases do not provide the lessor's implicit rate, the Company uses its incremental borrowing rate at the commencement date in determining the present value of lease payments.

Lease Term and Discount Rate for Operating Leases	*September 30, 2024*	*December 31, 2023*
Weighted-average remaining lease term (years)	7.9	8.5
Weighted average discount rate	3.76 %	3.55 %

Maturities of lease liabilities were as follows:

Maturity of Lease Liabilities at September 30, 2024 In millions	*Operating Leases*
Remainder of 2024	$ 30
2025	99
2026	77
2027	61
2028	44
2029 and thereafter	195
Total lease payments	$ 506
Less: Interest	67
Present value of lease liabilities	$ 439

The Company has leases in which it is the lessor. In connection with the 2021 sale of the N&B businesses and the M&M Divestitures, DuPont entered into leasing agreements with International Flavors & Fragrance Inc. ("IFF") and Celanese, whereby DuPont is leasing certain properties, including office spaces and R&D laboratories. These leases are classified as operating leases and lessor income and related expenses are not significant to the Company's interim Condensed Consolidated Balance Sheets or interim Consolidated Statement of Operations. Lease agreements where the Company is the lessor have final expirations through 2036.

NOTE 16 - STOCKHOLDERS' EQUITY

Share Repurchase Program

In November 2022, DuPont’s Board of Directors approved a new share repurchase program authorizing the repurchase and retirement of up to $ 5 billion of common stock (the “$5B Share Buyback Program").

In the third quarter of 2023, DuPont entered into new accelerated share repurchase agreements with three financial counterparties to repurchase an aggregate of $2 billion of common stock ("$2B ASR Transaction"). DuPont paid an aggregate of $ 2 billion to the counterparties and received initial deliveries of 21.2 million shares in aggregate of DuPont common stock, which were retired immediately and recorded as a reduction to retained earnings of $1.6 billion. In the first quarter of 2024, the $2B ASR Transaction was completed. The settlement resulted in the delivery of 6.7 million additional shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $426 million. In total, the Company repurchased 27.9 million shares at an average price of $71.67 per share under the $2B ASR Transaction. The completion of the $ 2B ASR Transaction effectively completed the $5B Share Buyback Program and the Company's stock repurchase authorization.

In the first quarter 2024, the Company’s Board of Directors approved a new share repurchase program authorizing the repurchase and retirement of up to $1 billion of common stock (“the $1B Share Buyback Program”). Under the $1B Share Buyback Program, repurchases may be made from time to time on the open market at prevailing market prices or in privately negotiated transactions off market, including additional ASR agreements in accordance with applicable federal securities laws. The $1B Share Buyback Program terminates on June 30, 2025, unless extended or shortened by the Board of Directors. In the first quarter 2024, DuPont entered into an ASR agreement with one counterparty for the repurchase of $500 million of common stock ("Q1 2024 ASR Transaction"). DuPont paid an aggregate of $500 million to the counterparty and received initial deliveries of 6.0 million shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $400 million. The remaining $100 million was evaluated as an unsettled forward contract indexed to DuPont common stock, classified within stockholders' equity as of March 31, 2024.

In the second quarter of 2024, the Q1 2024 ASR Transaction was completed. The settlement resulted in the delivery of approximately 1.0 million additional shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $72 million. In total, the Company repurchased 6.9 million shares at an average price of $71.96 per share under the Q1 2024 ASR Transaction.

The Inflation Reduction Act of 2022 introduced a 1 percent nondeductible excise tax imposed on the net value of certain stock repurchases. The net value is determined by the fair market value of the stock repurchased during the tax year, reduced by the fair market value of stock issued during the tax year. The Company recorded total excise tax of zero and $9 million as a reduction to retained earnings for the three and nine months ended September 30, 2024, respectively. The recorded excise tax is reflected within stockholders' equity and a corresponding liability within "Accounts Payable" in the interim Condensed Consolidated Balance Sheets as of September 30, 2024.

Accumulated Other Comprehensive Loss

The following table summarizes the activity related to each component of accumulated other comprehensive loss ("AOCL") for the nine months ended September 30, 2024 and 2023:

Accumulated Other Comprehensive Loss In millions	*Cumulative Translation Adj*	*Pension and OPEB*	*Derivative Instruments*	*Total*
2023				
Balance at January 1, 2023	$ (968)	$ 60	$ 117	$ (791)
Other comprehensive loss before reclassifications	(332)	(6)	(12)	(350)
Amounts reclassified from accumulated other comprehensive loss	—	(7)	—	(7)
Net other comprehensive loss	$ (332)	$ (13)	$ (12)	$ (357)
Balance at September 30, 2023	$ (1,300)	$ 47	$ 105	$ (1,148)
2024				
Balance at January 1, 2024	$ (931)	$ (55)	$ 76	$ (910)
Other comprehensive income (loss) before reclassifications	60	(41)	—	19
Amounts reclassified from accumulated other comprehensive loss	—	(1)	—	(1)
Net other comprehensive income (loss)	$ 60	$ (42)	$ —	$ 18
Balance at September 30, 2024	$ (871)	$ (97)	$ 76	$ (892)

The tax effects on the net activity related to each component of other comprehensive loss were not significant for the three or nine months ended September 30, 2024 and 2023.

NOTE 17 - PENSION PLANS AND OTHER POST-EMPLOYMENT BENEFITS

A summary of the Company's pension plans and other post-employment benefits can be found in Note 19 to the Consolidated Financial Statements included in the Company's 2023 Annual Report.

The following sets forth the components of the Company's net periodic benefit costs (credits) for defined benefit pension plans:

Net Periodic Benefit Costs for All Significant Plans	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
Service cost [1]	$ 6	$ 6	$ 21	$ 19
Interest cost [2]	20	26	62	75
Expected return on plan assets [3]	(25)	(24)	(75)	(71)
Amortization of prior service credit [4]	(1)	(1)	(2)	(2)
Amortization of unrecognized net loss [5]	—	(1)	—	(2)
Curtailment/settlement [6]	2	—	1	(2)
Net periodic benefit costs - Total	$ 2	$ 6	$ 7	$ 17
Less: Net periodic benefit credits - Discontinued operations	—	(2)	—	(6)
Net periodic benefit costs - Continuing operations	$ 2	$ 8	$ 7	$ 23

1. The service cost from continuing operations was $5 million and $16 million for the three and nine months ended September 30, 2023, respectively, for significant plans.
2. The interest cost from continuing operations was $24 million and $70 million for the three and nine months ended September 30, 2023, respectively, for significant plans.
3. The expected return on plan assets from continuing operations was $20 million and $58 million for the three and nine months ended September 30, 2023, respectively, for significant plans.
4. The amortization of prior service credit from continuing operations was less than a million and $1 million for the three and nine months ended September 30, 2023, respectively, for significant plans.
5. The amortization of unrecognized net gain for significant plans from continuing operations was $1 million and $2 million for the three and nine months ended September 30, 2023, respectively, for significant plans.
6. The curtailment and settlement gain from continuing operations was less than a million and $2 million for the three and nine months ended September 30, 2023, respectively, for significant plans.

The continuing operations portion of the net periodic benefit costs, other than the service cost component, is included in "Sundry income (expense) - net" in the interim Consolidated Statements of Operations.

DuPont expects to make additional contributions in the aggregate of approximately $ 19 million by year-end 2024.

NOTE 18 - STOCK-BASED COMPENSATION

A summary of the Company's stock-based compensation plans can be found in Note 20 to the Consolidated Financial Statements included in the Company's 2023 Annual Report.

In the second quarter of 2020, the stockholders of DuPont approved the DuPont 2020 Equity and Incentive Plan (the "2020 Plan") which allows the Company to grant options, share appreciation rights, restricted shares, restricted stock units ("RSUs"), share bonuses, other share-based awards, cash awards, or any combination of the foregoing. Under the 2020 Plan, a maximum of 15 million shares of common stock are available for award as of September 30, 2024.

DuPont recognized share-based compensation expense in continuing operations of $ 18 million and $22 million for the three months ended September 30, 2024 and 2023, respectively and $62 million and $55 million for the nine months ended September 30, 2024 and 2023, respectively. The income tax benefits related to stock-based compensation arrangements were $4 million and $5 million for the three months ended September 30, 2024 and 2023, respectively, and $13 million and $12 million for the nine months ended September 30, 2024 and 2023, respectively.

In the first quarter of 2024, the Company granted 0.8 million RSUs and 0.3 million performance based stock units ("PSUs"). The weighted-average fair values per share associated with the grants were $68.47 per RSU and $70.09 per PSU.

In the second quarter of 2024, the Company granted 0.1 million RSUs and 0.1 million performance based stock units PSUs. The weighted-average fair values per share associated with the grants were $81.19 per RSU and $88.90 per PSU.

There was minimal activity in the third quarter of 2024.

NOTE 19 - FINANCIAL INSTRUMENTS

The following table summarizes the fair value of financial instruments at September 30, 2024 and December 31, 2023:

Fair Value of Financial Instruments	*September 30, 2024*				*December 31, 2023*			
In millions	*Cost*	*Gain*	*Loss*	*Fair Value*	*Cost*	*Gain*	*Loss*	*Fair Value*
Cash equivalents	$ 316	$ —	$ —	$ 316	$ 408	$ —	$ —	$ 408
Restricted cash equivalents [1]	41	—	—	41	411	—	—	411
Total cash and restricted cash equivalents	$ 357	$ —	$ —	$ 357	$ 819	$ —	$ —	$ 819
Long-term debt including debt due within one year [2]	$ (7,170)	$ 3	$ (398)	$ (7,565)	$ (7,859)	$ 70	$ (206)	$ (7,995)
Derivatives relating to:								
Net investment hedge [3]	$ —	$ 96	$ —	$ 96	$ —	$ 96	$ —	$ 96
Foreign currency [4, 5]	—	20	(6)	14	—	26	(23)	3
Interest rate swap agreements [6]	—	120	(42)	78	—	—	(59)	(59)
Total derivatives	$ —	$ 236	$ (48)	$ 188	$ —	$ 122	$ (82)	$ 40

1. Refer to Note 7 and Note 14 or more information on Restricted cash equivalents.
2. At September 30, 2024, the balance included unamortized basis adjustment of $49 million related to the 2022 Swaps, discussed below. At December 31, 2023, the balance included a fair value hedging revaluation related to the 2022 Swaps of $59 million, discussed below. Fair value of long-term debt including debt due within one year is based on quoted market prices for the same or similar issues, or on current rates offered to the company for debt of the same remaining maturities and terms and represents a Level 2 fair value measurement.
3. Classified as "Deferred charges and other assets" in the interim Condensed Consolidated Balance Sheets.
4. Classified as "Prepaid and other current assets" and "Accrued and other current liabilities" in the interim Condensed Consolidated Balance Sheets.
5. Presented net of cash collateral where master netting arrangements allow.
6. The gain on the 2024 Swaps and the loss on the 2022 Swaps are classified as "Deferred charges and other assets" and "Other noncurrent obligations", respectively in the interim Condensed Consolidated Balance Sheets.

Derivative Instruments

Objectives and Strategies for Holding Derivative Instruments

In the ordinary course of business, the Company enters into contractual arrangements (derivatives) to reduce its exposure to foreign currency, interest rate and commodity price risks. The Company has established a variety of derivative programs to be utilized for financial risk management. These programs reflect varying levels of exposure coverage and time horizons based on an assessment of risk.

Derivative programs have procedures and controls and are approved by the Corporate Financial Risk Management Committee, consistent with the Company's financial risk management policies and guidelines. Derivative instruments used are forwards, options, futures and swaps.

The Company's financial risk management procedures also address counterparty credit approval, limits and routine exposure monitoring and reporting. The counterparties to these contractual arrangements are major financial institutions and major commodity exchanges. The Company is exposed to credit loss in the event of nonperformance by these counterparties. The Company utilizes collateral support annex agreements with certain counterparties to limit its exposure to credit losses. The Company anticipates performance by counterparties to these contracts and therefore no material loss is expected. Market and counterparty credit risks associated with these instruments are regularly reported to management.

The notional amounts of the Company's derivative instruments were as follows:

Notional Amounts In millions	*September 30, 2024*	*December 31, 2023*
Derivatives designated as hedging instruments:		
Net investment hedge	$ 1,000	$ 1,000
Interest rate swap agreements	$ —	$ 1,000
Derivatives not designated as hedging instruments:		
Foreign currency contracts [1]	$ (157)	$ (907)
Interest rate swap agreements [2]	$ 4,150	$ —

1. Presented net of contracts bought and sold.
2. Includes notional amounts related to the 2022 Swaps and 2024 Swaps, described further below.

Derivatives Designated in Hedging Relationships

Net Foreign Investment Hedge

In the second quarter of 2021, the Company entered into a fixed-for-fixed cross currency swaps with an aggregate notional amount totaling $ 1 billion to hedge the variability of exchange rate impacts between the U.S. Dollar and Euro. Under the terms of the cross-currency swap agreement, the Company notionally exchanged $1 billion at an interest rate of 4.73 percent for €819 million at a weighted average interest rate of 3.26 percent. The cross-currency swap is designated as a net investment hedge and expires on November 15, 2028.

The Company has made an accounting policy election to account for the net investment hedge using the spot method. The Company has also elected to amortize the excluded components in interest expense in the related quarterly accounting period that such interest is accrued. The cross-currency swap is marked to market at each reporting date and any unrealized gains or losses are included in unrealized currency translation adjustments within AOCL, net of amounts associated with excluded components which are recognized in interest expense in the interim Consolidated Statements of Operations.

Derivatives not Designated in Hedging Relationships

Foreign Currency Contracts

The Company routinely uses forward exchange contracts to reduce its net exposure, by currency, related to foreign currency-denominated monetary assets and liabilities of its operations so that exchange gains and losses resulting from exchange rate changes are minimized. The netting of such exposures precludes the use of hedge accounting; however, the required revaluation of the forward contracts and the associated foreign currency-denominated monetary assets and liabilities intends to achieve a minimal earnings impact, after taxes. The Company also uses foreign currency exchange contracts to offset a portion of the Company's exposure to certain foreign currency-denominated revenues so that gains and losses on the contracts offset changes in the USD value of the related foreign currency-denominated revenues.

Foreign currency derivatives not designated as hedges are used to offset foreign exchange gains or losses resulting from the underlying exposures of foreign currency-denominated assets and liabilities. The amount charged on a pre-tax basis related to foreign currency derivatives not designated as hedges, which was included in “Sundry income (expense) - net” in the interim Consolidated Statements of Operations, was a gain of $17 million and $11 million for the three months ended September 30, 2024 and 2023, respectively. There was a loss of $7 million and $63 million for the nine months ended September 30, 2024 and 2023, respectively.

Interest Rate Swap Agreements

In the second quarter of 2022, the Company entered into fixed-to-floating interest rate swap agreements ("2022 Swaps") with an aggregate notional principal amount totaling $1 billion to hedge changes in the fair value of the Company’s long-term debt due to interest rate change movements. These swaps converted $1 billion of the Company’s $1.65 billion principal amount of fixed rate notes due 2038 into floating rate debt for the portion of their terms through 2032 with an interest rate based on the Secured Overnight Financing Rate ("SOFR"). Under the terms of the agreements, the Company agrees to exchange, at specified intervals, fixed for floating interest amounts based on the agreed upon notional principal amount. The 2022 Swaps expire on November 15, 2032 and are carried at fair value.

Since inception of the 2022 Swaps, fair value hedge accounting has been applied and thus, changes in the fair value of the 2022 Swaps and changes in the fair value of the related hedged portion of long-term debt were presented and net to zero in "Sundry income (expense) – net" in the interim Consolidated Statements of Operations. On June 5, 2024, DuPont issued a notice of redemption to the bond trustee with respect to a partial redemption of $650 million aggregate principal amount of its 2038 Notes in accordance with their terms. The redemption was effective on June 15, 2024. As a result of the announced redemption, the Company dedesignated the current hedging relationship. At the time of dedesignation, the total amount recorded as a cumulative fair value basis adjustment on the 2038 Notes was a loss of $81 million of which $32 million was recognized as a component of the loss from partial extinguishment of debt. The remaining basis adjustment is amortized to interest expense over the remaining term of the 2038 Notes. The basis adjustment amortization for both the three and nine months September 30, 2024 was $1 million. Refer to Note 13 for additional details on the partial redemption of the 2038 Notes.

In June 2024, the Company entered into two forward-starting fixed-to-floating interest rate swap agreements (“2024 Swaps”) to hedge the changes in the fair value of the Company’s long-term debt due to interest rate change movements. One swap converted $2.15 billion principal amount of the fixed rate notes due 2048 into floating rate debt for the portion of their terms from 2025 through 2048 with an interest rate based on SOFR. The other swap converted $1 billion principal amount of the fixed rate notes due 2038 into floating rate debt for the portion of their terms from 2032 through 2038 with an interest rate also based on SOFR. The 2024 Swaps have a mandatory early termination date of December 15, 2025 and are carried at fair value. Fair value hedge accounting has not been applied.

The 2022 Swaps and 2024 Swaps are considered economic hedges of the Company's fixed rate debt. As such, changes in the fair value and gain or loss from net interest settlement of the 2022 Swaps after the date of dedesignation and changes in the fair value of the 2024 Swaps since inception have been recorded in "Sundry income (expense) – net" in the interim Consolidated Statements of Operations. The amount charged related to interest rate swaps not designated as hedges was a gain of $191 million and $152 million for the three and nine months ended September 30, 2024, respectively, and zero for the three and nine months ended September 30, 2023.

NOTE 20 - FAIR VALUE MEASUREMENTS

Fair Value Measurements on a Recurring Basis

The following tables summarize the basis used to measure certain assets and liabilities at fair value on a recurring basis:

Basis of Fair Value Measurements on a Recurring Basis of Significant Other Observable Inputs (Level 2) In millions	*September 30, 2024*	*December 31, 2023*
Assets at fair value:		
Cash equivalents and restricted cash equivalents [1]	$ 322	$ 364
Derivatives relating to: [2]		
Net investment hedge	96	96
Interest rate swap agreements	120	—
Foreign currency contracts [3]	27	37
Total assets at fair value	$ 565	$ 497
Liabilities at fair value:		
Derivatives relating to: [2]		
Interest rate swap agreements	42	59
Foreign currency contracts [3]	13	34
Total liabilities at fair value	$ 55	$ 93

1. Time deposits included in "Cash and cash equivalents" in the interim Condensed Consolidated Balance Sheets are held at amortized cost, which approximates fair value. "Restricted cash and cash equivalents" in the interim Condensed Consolidated Balance Sheets at September 30, 2024 are deposited in money market funds which are held at amortized cost and at December 31, 2023, included $405 million deposited within a qualified settlement fund consisting of treasury bills representing Level 1 fair value measurement investments, also held at amortized cost.
2. See Note 19 for the classification of derivatives in the interim Condensed Consolidated Balance Sheets.
3. Asset and liability derivatives subject to an enforceable master netting arrangement with the same counterparty are presented on a net basis in the interim Condensed Consolidated Balance Sheets. The offsetting counterparty and cash collateral netting amounts for foreign currency contracts were $7 million and zero respectively, for both assets and liabilities as of September 30, 2024. The offsetting counterparty and cash collateral netting amounts were $11 million and zero, respectively, for assets and liabilities as of December 31, 2023.

As part of the Donatelle Plastics Acquisition, the purchase agreement includes annual contingent earn-out payments based upon customer specific revenue generated through December 31, 2029, with total accumulated earn-out payments of up to $85 million. The contingent earn-out liability was established using a Monte Carlo simulation and the significant assumption used is the estimated likelihood the customer specific revenue is earned. The contingent earn-out liability estimate represents a recurring fair value measurement with significant unobservable inputs. The fair value of the contingent earn-out liability is sensitive to changes in the interest rates, discount rates and the timing of the future payments, which are based upon estimates of future achievement of the customer specific revenue. Changes in the fair values of the contingent earn-out liability will be recognized in Sundry income/expense, net in the interim Consolidated Statements of Operations. The fair value of the contingent earn-out liability is reflected in "Accrued expenses and other liabilities" on the interim Condensed Consolidated Balance Sheets. See Note 3 for additional information.

Basis of Fair Value Measurements on a Recurring Basis of Significant Unobservable Inputs (Level 3) In millions	*September 30, 2024*	*December 31, 2023*
Liabilities at fair value:		
Contingent earn-out liabilities	$ (40)	$ —
Total liabilities at fair value	$ (40)	$ —

NOTE 21 - SEGMENTS AND GEOGRAPHIC REGIONS

The Company's measure of profit/loss for segment reporting purposes is Operating EBITDA as this is the manner in which the Company's chief operating decision maker ("CODM") assesses performance and allocates resources. The Company defines Operating EBITDA as earnings (i.e., “Income from continuing operations before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, and foreign exchange gains / losses, excluding Future Reimbursable Indirect Costs, and adjusted for significant items. Reconciliations of these measures are provided on the following pages.

Historical Delrin® costs that were classified as discontinued operation in prior years included only direct operating expenses incurred by Delrin® prior to the November 1, 2023 divestiture. Indirect costs, such as those related to corporate and shared service functions previously allocated to the Delrin® Business, did not meet the criteria for discontinued operations and were reported within continuing operations in the respective prior years. A portion of these historical indirect costs included costs related to activities the Company is undertaking on behalf of Delrin®, and for which it is reimbursed (“Future Reimbursable Indirect Costs”). Future Reimbursable Indirect Costs are reported within continuing operations but are excluded from operating EBITDA as defined below. The remaining portion of these indirect costs are not subject to reimbursement (“Stranded Costs”). Stranded Costs are reported within continuing operations in Corporate & Other and are included within Operating EBITDA.

Segment Information In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Three Months Ended September 30, 2024				
Net sales	$ 1,551	$ 1,382	$ 259	$ 3,192
Operating EBITDA [1]	$ 467	$ 364	$ 26	$ 857
Equity in earnings (losses) of nonconsolidated affiliates	$ 10	$ 5	$ (1)	$ 14
Three Months Ended September 30, 2023				
Net sales	$ 1,368	$ 1,413	$ 277	$ 3,058
Operating EBITDA [1]	$ 383	$ 362	$ 30	$ 775
Equity in earnings of nonconsolidated affiliates	$ 3	$ 8	$ —	$ 11
Nine Months Ended September 30, 2024				
Net sales	$ 4,424	$ 4,064	$ 806	$ 9,294
Operating EBITDA [2]	$ 1,260	$ 1,003	$ 74	$ 2,337
Equity in earnings (losses) of nonconsolidated affiliates	$ 33	$ 22	$ (6)	$ 49
Nine Months Ended September 30, 2023				
Net sales	$ 3,976	$ 4,356	$ 838	$ 9,170
Operating EBITDA [2]	$ 1,094	$ 1,074	$ 59	$ 2,227
Equity in earnings of nonconsolidated affiliates	$ 11	$ 29	$ —	$ 40

1. Corporate & Other includes activities of the Retained Businesses.
2. A reconciliation of "Income from continuing operations, net of tax" to Operating EBITDA is provided below.

Reconciliation of "Income from continuing operations, net of tax" to Operating EBITDA for the Three Months Ended September 30, 2024 and 2023	*Three Months Ended September 30,*	
In millions	*2024*	*2023*
Income from continuing operations, net of tax	$ 480	$ 291
+ Provision for income taxes on continuing operations	106	117
Income from continuing operations before income taxes	$ 586	$ 408
+ Depreciation and amortization	306	294
- Interest income [1]	14	34
+ Interest expense [2]	86	102
- Non-operating pension/OPEB benefit credits (costs) [1]	4	(3)
- Foreign exchange (losses) gains, net [1]	(19)	17
+ Future reimbursable indirect costs	—	2
- Significant items benefit (charge)	122	(17)
Operating EBITDA	$ 857	$ 775

1. Included in "Sundry income (expense) - net."
2. The three months ended September 30, 2024 excludes interest rate swap basis amortization. Refer to details of significant items below.

Reconciliation of "Income from continuing operations, net of tax" to Operating EBITDA for the Nine Months Ended September 30, 2024 and 2023	*Nine Months Ended September 30,*	
In millions	*2024*	*2023*
Income from continuing operations, net of tax	$ 839	$ 833
+ Provision for income taxes on continuing operations	310	287
Income from continuing operations before income taxes	$ 1,149	$ 1,120
+ Depreciation and amortization	895	853
- Interest income [1]	55	132
+ Interest expense [2]	281	295
- Non-operating pension/OPEB benefit credits (costs) [1]	14	(7)
- Foreign exchange (losses) gains, net [1]	(19)	(31)
+ Future reimbursable indirect costs	—	6
- Significant items charge	(62)	(47)
Operating EBITDA	$ 2,337	$ 2,227

1. Included in "Sundry income (expense) - net."
2. The nine months ended September 30, 2024 excludes interest rate swap basis amortization. Refer to details of significant items below.

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The following tables summarize the pre-tax impact of significant items by segment that are excluded from Operating EBITDA above:

Significant Items by Segment for the Three Months Ended September 30, 2024 In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Restructuring and asset related charges - net [1]	$ 2	$ —	$ (23)	$ (21)
Acquisition, integration and separation costs [2]	(3)	—	(40)	(43)
Inventory step-up amortization [3]	(2)	—	—	(2)
Inventory write-offs [4]	—	(2)	—	(2)
Interest rate swap items [5]	—	—	190	190
Total	$ (3)	$ (2)	$ 127	$ 122

1. Includes restructuring actions and asset related charges. See Note 6 for additional information.
2. Acquisition, integration and separation costs related to the Spectrum Acquisition and the Intended Business Separations.
3. Reflects the amortization of an inventory step-up adjustment related the Donatelle Plastics Acquisition.
4. Reflects adjustment for inventory write-offs recorded in "Cost of Sales" in connection with restructuring actions. See Note 6 for additional information.
5. Includes the non-cash mark-to-market gain related to the 2022 Swaps and 2024 Swaps, net interest settlement loss related to the 2022 Swaps and $1 million of basis amortization on the 2022 Swaps. Refer to Note 19 for further details.

Significant Items by Segment for the Three Months Ended September 30, 2023 In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Restructuring and asset related charges - net [1]	$ (4)	$ (1)	$ (3)	$ (8)
Acquisition, integration and separation costs [2]	(9)	—	—	(9)
Total	$ (13)	$ (1)	$ (3)	$ (17)

1. Includes restructuring actions and asset related charges. See Note 6 for additional information.
2. Acquisition, integration and separation costs related to the Spectrum Acquisition.

Significant Items by Segment for the Nine Months Ended September 30, 2024 In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Restructuring and asset related charges - net [1]	$ (3)	$ (37)	$ (28)	$ (68)
Acquisition, integration and separation costs [2]	(9)	—	(42)	(51)
Inventory write-offs [3]	—	(26)	—	(26)
Inventory step-up amortization [4]	(2)	—	—	(2)
Loss on debt extinguishment [5]	—	—	(74)	(74)
Interest rate swap items [6]	—	—	151	151
Income tax items [7]	—	—	8	8
Total	$ (14)	$ (63)	$ 15	$ (62)

1. Includes restructuring actions and asset related charges. See Note 6 for additional information.
2. Acquisition, integration and separation costs related to the Intended Business Separations and Spectrum Acquisition.
3. Reflects inventory write-offs recorded in "Cost of Sales" in connection with restructuring actions. See Note 6 for additional information.
4. Reflects the amortization of an inventory step-up adjustment related the Donatelle Plastics Acquisition.
5. Reflects the loss on extinguishment of debt related to the partial redemption of an aggregate principal amount of the 2038 Notes. Refer to Note 13 for further details.
6. Includes the non-cash mark-to-market gain related to the 2022 Swaps and 2024 Swaps, net interest settlement loss related to the 2022 Swaps and $1 million of basis amortization on the 2022 Swaps. Refer to Note 19 for further details.
7. Reflects the impact of an international tax audit.

Significant Items by Segment for the Nine Months Ended September 30, 2023 In millions	*Electronics & Industrial*	*Water & Protection*	*Corporate & Other*	*Total*
Restructuring and asset related charges - net [1]	$ (26)	$ —	$ (13)	$ (39)
Acquisition, integration and separation costs [2]	(15)	—	—	(15)
Gain on divestiture [3]	7	1	(1)	7
Total	$ (34)	$ 1	$ (14)	$ (47)

1. Includes restructuring actions and asset related charges. See Note 6 for additional information.
2. Acquisition, integration and separation costs related to the Spectrum Acquisition.
3. Reflected in "Sundry income (expense) - net."

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Management’s discussion and analysis of financial condition and results of operations is provided as a supplement to, and should be read in conjunction with, the interim Consolidated Financial Statements and related notes to enhance the understanding of the Company’s operations and present business environment. Components of management’s discussion and analysis of financial condition and results of operations include:

- Overview
- Result of Operations
- Segment Results
- Changes in Financial Condition

OVERVIEW

DuPont is a global innovation leader with technology-based materials and solutions that help transform industries and everyday life by applying diverse science and expertise to help customers advance their best ideas and deliver essential innovations in key markets including electronics, transportation, building and construction, healthcare and worker safety.

As of September 30, 2024, the Company has $3.6 billion of working capital and approximately $1.6 billion in cash and cash equivalents. The Company expects its cash and cash equivalents, cash generated from operations, and ability to access the debt capital markets to provide sufficient liquidity and financial flexibility to meet the liquidity requirements associated with its continuing operations.

Outlined below are recent developments and material historical transactions impacting this Quarterly Report on Form 10-Q.

Intended Business Separations

On May 22, 2024, DuPont announced a plan to separate into three independent, publicly traded companies ("FutureCos") through the separations of DuPont’s Electronics and Water businesses ("Intended Business Separations"). DuPont expects to execute the proposed separations of Electronics and Water in a way that will be tax-free for DuPont shareholders for U.S. federal income tax purposes. Following completion of the Intended Business Separations, “new” DuPont would continue as a diversified industrial company. The Intended Business Separations are expected to be completed within 18 to 24 months from announcement and are subject to the satisfaction of customary conditions, including final approval by DuPont's Board of Directors, receipt of tax opinions from counsel, the filing and effectiveness of Form 10 registration statements with the U.S. Securities and Exchange Commission, applicable regulatory approvals and satisfactory completion of financing.

Mobility & Materials Divestitures

On November 1, 2023, the Company closed the sale of the Delrin® business to TJC LP ("TJC"), (the “Delrin® Divestiture”). DuPont acquired a 19.9 percent non-controlling equity interest in Derby Group Holdings LLC, (“Derby”). The Delrin® Divestiture together with the divestiture of the majority of the historic Mobility & Materials segment (the "M&M Divestiture"), including the Engineering Polymers business line and select product lines within the Advanced Solutions and Performance Resins business lines, (collectively the "M&M Divestitures") represented a strategic shift that had a major impact on DuPont's operations and results.

The interim results of operations and the interim Consolidated Statements of Cash Flows for the nine months ended September 30, 2023 present the financial results of the Delrin® Divestiture, as discontinued operations. The comprehensive income of the Delrin® Divestiture have not been segregated and are included in the interim Consolidated Statements of Comprehensive Income, respectively, for all periods presented. Unless otherwise indicated, the information in the notes to the interim Consolidated Financial Statements refer only to DuPont's continuing operations and do not include discussion of balances or activity of the Delrin® Divestiture. See Note 4 to the interim Consolidated Financial Statements for additional information.

Recent Developments

Macroeconomic Conditions

The Company anticipates year-over-year volume improvement throughout the remainder of the year driven by continued electronics market recovery as well as reduced destocking impact in areas such as water, medical packaging and biopharma. The Company continues to closely monitor macroeconomic as well as geopolitical developments.

Share Buyback Program

In the first quarter of 2024, the Company completed the $2 billion accelerated share repurchase ("ASR") transaction, which completed the Company's $5B Share Buyback Program.

Also in the first quarter of 2024, the Company's Board of Directors approved a new share repurchase program authorizing the repurchase and retirement of up to $1 billion of common stock (the "$1B Share Buyback Program"). Under the $1B Share Buyback Program, repurchases may be made from time to time on the open market at prevailing market prices or in privately negotiated transactions off market, including additional ASR agreements in accordance with applicable federal securities laws. The $1B Share Buyback Program terminates on June 30, 2025, unless extended or shortened by the Board of Directors. In the first quarter 2024, DuPont entered an ASR agreement with one counterparty for the repurchase of about $500 million of common stock (the "Q1 2024 ASR Transaction").

In the second quarter of 2024, the Q1 2024 ASR Transaction was completed. The settlement resulted in the delivery of approximately 1.0 million additional shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $72 million. In total, the Company repurchased 6.9 million shares at an average price of $71.96 per share under the Q1 2024 ASR Transaction.

See Liquidity and Capital Resource below and Note 16 to the interim Consolidated Financial Statements for additional information.

Dividends

On October 16, 2024, the Board of Directors declared a fourth quarter 2024 dividend of $0.38 per share, payable on December 16, 2024, to shareholders of record on November 29, 2024.

On June 27, 2024, the Company announced that its Board of Directors declared a third quarter 2024 dividend of $0.38 per share which was paid on September 16, 2024, to shareholders of record on August 30, 2024.

RESULTS OF OPERATIONS

Summary of Sales Results	*Three Months Ended September 30,*		*Nine Months Ended September 30,*	
In millions	*2024*	*2023*	*2024*	*2023*
Net sales	$ 3,192	$ 3,058	$ 9,294	$ 9,170

The following table summarizes sales variances by segment and geographic region from the prior year:

Sales Variances by Segment and Geographic Region										
	Three Months Ended September 30, 2024					*Nine Months Ended September 30, 2024*				
Percentage change from prior year	*Local Price & Product Mix*	*Currency*	*Volume*	*Portfolio & Other*	*Total*	*Local Price & Product Mix*	*Currency*	*Volume*	*Portfolio & Other*	*Total*
Electronics & Industrial	(1) %	(1) %	11 %	4 %	13 %	(2) %	(1) %	7 %	7 %	11 %
Water & Protection	(2)	—	—	—	(2)	(1)	(1)	(5)	—	(7)
Corporate & Other [1]	(2)	—	(4)	—	(6)	(2)	—	(2)	—	(4)
Total	(2) %	(1) %	5 %	2 %	4 %	(2) %	(1) %	1 %	3 %	1 %
U.S. & Canada	(1) %	— %	(1) %	4 %	2 %	(1) %	— %	(3) %	8 %	4 %
EMEA [2]	(1)	(1)	2	1	1	(2)	—	(3)	1	(4)
Asia Pacific	(2)	(1)	11	—	8	(2)	(2)	5	—	1
Latin America	(3)	(1)	4	2	2	(1)	—	1	4	4
Total	(2) %	(1) %	5 %	2 %	4 %	(2) %	(1) %	1 %	3 %	1 %

1. Corporate & Other includes activities of the Retained Businesses and previously divested businesses.
2. Europe, Middle East and Africa.

The Company reported net sales for the three months ended September 30, 2024 of $3.2 billion, up 4 percent from $3.1 billion for the three months ended September 30, 2023, due to a 5 percent increase in volume and a 2 percent increase related to portfolio actions partially offset by 2 percent declines in local price and product mix and 1 percent unfavorable currency impacts. The increase in portfolio actions was mainly attributable to the acquisition of Spectrum in August 2023, and the acquisition of Donatelle Plastics in July 2024. The volume increase in Electronics & Industrial (up 11 percent) was partially offset by Corporate & Other (down 4 percent). Local price and product mix declined slightly across all regions. Currency was down 1 percent compared with the same period last year driven by most regions.

Net sales for the nine months ended September 30, 2024 and 2023 were approximately $9.3 billion and $9.2 billion, up 1 percent. The slight increase was due to a 3 percent increase related to portfolio actions and a 1 percent increase in volume partially offset by a 2 percent decline in local price and product mix, and a 1 percent unfavorable currency impact. The portfolio actions are primarily related to the Spectrum Acquisition. The volume increase in Electronics & Industrial (up 7 percent) was partially offset by Water & Protection (down 5 percent) and Corporate & Other (down 2 percent). The local price and product mix decrease was primarily driven by 2 percent declines in both Asia Pacific and EMEA. Currency was down 1 percent compared with the same period last year, driven by Asia Pacific (down 2 percent).

Cost of Sales

Cost of sales was $2.0 billion for both the three months ended September 30, 2024 and 2023 . Cost of sales remained relatively flat for the three months ended September 30, 2024 primarily due to higher cost of sales from increased sales volume and the incremental impact of the Spectrum Acquisition, offset by decreases in cost of sales related to increased productivity and lower raw material costs.

Cost of sales as a percentage of net sales for the three months ended September 30, 2024 was 63 percent compared with 64 percent for the three months ended September 30, 2023. The slight decrease as a percentage of sales for the three months ended September 30, 2024 as compared with the same period of the prior year was primarily due to lower raw material costs and increased productivity partially offset by the incremental impact of the Spectrum Acquisition.

Cost of sales was $5.9 billion for the nine months ended September 30, 2024, down slightly from $6.0 billion for the nine months ended September 30, 2023. Cost of sales decreased for the nine months ended September 30, 2024 primarily due to increased productivity and lower raw material, logistics and energy costs offset by the incremental impact of the Spectrum Acquisition and raw material inventory write-offs in connection with the 2023-2024 Restructuring Program.

Cost of sales as a percentage of net sales for the nine months ended September 30, 2024 was 64 percent compared with 65 percent for the nine months ended September 30, 2023. The slight decrease as a percentage of sales for the nine months ended September 30, 2024 compared to the prior period was primarily due to increased productivity and lower raw material, logistics and energy costs offset by the incremental impact of the Spectrum Acquisition and raw material inventory write-offs in connection with the 2023-2024 Restructuring Program.

Research and Development Expenses ("R&D")

R&D expenses totaled $134 million in the third quarter of 2024, up from $128 million in the third quarter of 2023. R&D as a percentage of net sales was consistent period over period at 4 percent for the three months ended September 30, 2024 and 2023.

R&D expenses totaled $393 million in first nine months of 2024, up from $380 million in the first nine months of 2023. R&D as a percentage of net sales was consistent period over period at 4 percent for the nine months ended September 30, 2024 and 2023.

Selling, General and Administrative Expenses ("SG&A")

SG&A expenses were $387 million in the third quarter of 2024, up from $360 million in the third quarter of 2023. SG&A as a percentage of net sales remained consistent at 12 percent for the three months ended September 30, 2024 and 2023. The increase for the three months ended September 30, 2024 as compared with the same period of the prior year was primarily due to higher variable compensation, higher personnel-related expenses and the incremental cost from the Spectrum Acquisition.

For the first nine months of 2024, SG&A expenses were $1,189 million up from $1,058 million in the first nine months of 2023. SG&A as a percentage of net sales increased period over period at 13 percent and 12 percent for the nine months ended September 30, 2024 and 2023, respectively. The increase for the nine months ended September 30, 2024 as compared with the same period of the prior year was primarily due to higher variable compensation, incremental costs from the Spectrum Acquisition and an increase in legal expenses.

Amortization of Intangibles

Amortization of intangibles was $149 million in the third quarter of 2024, down from $155 million in the third quarter of 2023. In the first nine months of 2024, amortization of intangibles was $449 million, relatively consistent from $448 million in the same period of the prior year. The decrease for the three months ended September 30, 2024 as compared with the same period of the prior year was primarily due to the absence of amortization in 2024 from fully amortized assets.

Restructuring and Asset Related Charges - Net

Restructuring and asset related charges - net were $21 million in the third quarter of 2024, up from $8 million charges in the third quarter of 2023. The activity in the third quarter of 2024 is primarily related to the 2023-2024 Restructuring Program, while the activity in the third quarter of 2023 is primarily related to the 2022 Restructuring Program.

In the first nine months of 2024, restructuring and asset related charges - net were $68 million up from $39 million charges in the same period last year. The activity in the first nine months of 2024 is primarily related to the 2023-2024 Restructuring Program, while the activity in the first nine months of 2023 is primarily related to the 2022 Restructuring Program.

See Note 6 to the interim Consolidated Financial Statements for additional information.

Acquisition, Integration and Separation Costs

Acquisition, integration and separation costs primarily consist of financial advisory, information technology, legal, accounting, consulting and other professional advisory fees. The Company recorded $43 million and $9 million for the three months ended September 30, 2024 and 2023, respectively. In the first nine months of 2024, acquisition, integration and separation costs were $51 million, up from $15 million in the same period of the prior year. For the three and nine months ended September 30, 2024, these costs were primarily associated with the Intended Business Separations, while the three and nine months ended September 30, 2023 were associated with the execution of activities related to strategic initiatives, including the Spectrum Acquisition.

Equity in Earnings of Nonconsolidated Affiliates

The Company's share of the earnings of nonconsolidated affiliates was $14 million in the third quarter of 2024, up from $11 million in the third quarter of 2023. In the first nine months of 2024, the Company's share of the earnings of nonconsolidated affiliates was $49 million, up from $40 million in the first nine months of 2023. The increase in 2024 is due to higher earnings in the underlying nonconsolidated affiliates.

Sundry Income (Expense) - Net

Sundry income (expense) - net includes a variety of income and expense items such as foreign currency exchange gains or losses, interest income, dividends from investments, gains and losses on sales of investments, losses on debt extinguishments and assets, non-operating pension and other post-employment benefit plan credits or costs, interest rate swap mark-to-market adjustments, interest rate swap net interest settlement and certain litigation matters. Sundry income (expense) - net in the third quarter of 2024 was $199 million of income compared with $55 million of income in the third quarter of 2023. The three months ended September 30, 2024, included a $191 million gain related to interest rate swap activity including mark-to-market adjustments. Interest income was $14 million and $34 million for the three months ended September 30, 2024 and 2023, respectively. The decrease in interest income period over period is due to the decreased cash balance in 2024. The three months ended September 30, 2024 included a $19 million net foreign exchange loss while the three months ended September 30, 2023 included a $17 million net foreign exchange gain.

In the first nine months of 2024, sundry income (expense) - net was income of $150 million compared with income of $112 million in the first nine months of 2023. The first nine months of 2024 included a $152 million net gain related to interest rate swap activity including mark-to-market adjustments and $55 million of interest income partially offset by a $74 million loss on debt extinguishment and a $19 million loss on foreign currency exchange. The first nine months of 2023 included interest income of $132 million, partially offset by foreign currency exchange losses of $31 million.

See Notes 7 and 19 to the interim Consolidated Financial Statements for additional information.

Interest Expense

Interest expense was $87 million and $102 million for the three months ended September 30, 2024 and 2023, respectively, and $282 million and $295 million for the nine months ended September 30, 2024 and 2023, respectively. The decrease in interest expense from the prior year is primarily due to the absence of interest expense on the $300 million floating-rate long-term senior unsecured notes that matured in November 2023 and the partial redemption of $650 million aggregate principal amount of the 2038 notes during the second quarter 2024, partially offset by a reduction in capitalized interest.

Provision for Income Taxes on Continuing Operations

The Company's effective tax rate fluctuates based on, among other factors, where income is earned and the level of income relative to tax attribute. The effective tax rate on continuing operations for the third quarter of 2024 was 18.1 percent, compared with an effective tax rate of 28.7 percent for the third quarter of 2023. The decrease of the effective tax rate for the third quarter of 2024 compared to the third quarter of 2023 was primarily driven by certain discrete tax benefits, including the settlement of an international tax audit in the quarter.

For the first nine months of 2024, the effective tax rate on continuing operations was 27.0 percent, compared with 25.6 percent for the first nine months of 2023. The higher effective tax rate in 2024 thus far was driven by the geographic mix of earnings offset by the U.S. taxation of foreign operations as well as certain discrete tax expenses, including the settlement in the second quarter of an international tax audit for which the Company is partially indemnified.

SEGMENT RESULTS

The revenues and certain expenses of the Delrin® Divestiture are classified as discontinued operations for the three and nine months ended September 30, 2024. In addition, the Auto Adhesives & Fluids, Multibase™ and Tedlar® product lines within the historical Mobility & Materials segment (the "Retained Businesses") were not included in the scope of the M&M Divestitures and are included in Corporate & Other.

Historical Delrin® costs that were classified as discontinued operations in prior years included only direct operating expenses incurred by Delrin® prior to the November 1, 2023 divestiture. Indirect costs, such as those related to corporate and shared service functions previously allocated to the Delrin® Business, did not meet the criteria for discontinued operations and were reported within continuing operations in the respective prior years. A portion of these historical indirect costs included costs related to activities the Company is undertaking on behalf of Delrin®, and for which it is reimbursed (“Future Reimbursable Indirect Costs”). Future Reimbursable Indirect Costs are reported within continuing operations but are excluded from operating EBITDA as defined below. The remaining portion of these indirect costs are not subject to reimbursement (“Stranded Costs”). Stranded Costs are reported within continuing operations in Corporate & Other and are included within Operating EBITDA.

On July 28, 2024, DuPont completed the acquisition of Donatelle Plastics, LLC and certain related real estate (together, "Donatelle Plastics"), (the "Donatelle Plastics Acquisition"). Donatelle Plastics is being integrated into Industrial Solutions within the Electronics & Industrial segment.

On August 1, 2023, the Company completed the previously announced acquisition of Spectrum Plastics Group (“Spectrum”) from AEA Investors (the “Spectrum Acquisition”). Spectrum is part of Industrial Solutions within the Electronics & Industrial segment.

The Company's measure of profit/loss for segment reporting purposes is Operating EBITDA as this is the manner in which the Company's chief operating decision maker ("CODM") assesses performance and allocates resources. The Company defines Operating EBITDA as earnings (i.e., “Income from continuing operations before income taxes") before interest, depreciation, amortization, non-operating pension / other post-employment benefits (“OPEB”) / charges, and foreign exchange gains / losses, excluding Future Reimbursable Indirect Costs, and adjusted for significant items.

ELECTRONICS & INDUSTRIAL

The Electronics & Industrial segment is a leading global supplier of differentiated materials and systems for a broad range of consumer electronics including mobile devices, television monitors, personal computers and electronics used in a variety of industries. The segment is a leading provider of materials and solutions for the fabrication and packaging of semiconductors and integrated circuits and provides innovative solutions for thermal management and electromagnetic shielding as well as metallization processes for metal finishing, decorative, and industrial applications. Electronics & Industrial is a leading provider of platemaking systems and photopolymer plates for the packaging graphics industry, digital printing inks and cutting-edge materials for the manufacturing of displays for organic light emitting diode ("OLED"). In addition, the segment produces innovative engineering polymer solutions, high performance parts, flexible packaging products, plastic and silicone extrusions, medical silicones, specialty lubricants and critical polymer-based components and devices for medical and other industrial markets.

Electronics & Industrial In millions	*Three Months Ended*		*Nine Months Ended*	
	September 30, 2024	*September 30, 2023*	*September 30, 2024*	*September 30, 2023*
Net sales	$ 1,551	$ 1,368	$ 4,424	$ 3,976
Operating EBITDA	$ 467	$ 383	$ 1,260	$ 1,094
Equity in earnings of nonconsolidated affiliates	$ 10	$ 3	$ 33	$ 11

Electronics & Industrial Percentage change from prior year	*Three Months Ended* *September 30, 2024*	*Nine Months Ended* *September 30, 2024*
Change in Net Sales from Prior Period due to:		
Local price & product mix	(1) %	(2) %
Currency	(1)	(1)
Volume	11	7
Portfolio & other	4	7
Total	13 %	11 %

Electronics & Industrial net sales were $1,551 million for the three months ended September 30, 2024, up 13 percent from $1,368 million for the three months ended September 30, 2023. Net sales increased due to an 11 percent increase in volume and a 4 percent increase in portfolio actions partially offset by a 1 percent decline in local price and product mix and a 1 percent unfavorable currency impact. Volume growth in Semiconductor Technologies and Interconnect Solutions was partially offset by slight declines in Industrial Solutions. Within Semiconductor Technologies, volume gains were driven by continued semiconductor demand recovery, primarily due to artificial intelligence ("AI") technology applications and increased demand in China. Broad based volume growth in Interconnect Solutions driven by consumer electronics recovery, share gains and demand from AI driven technology was partially offset by local price and product mix. Slight volume declines in Industrial Solutions as ongoing channel inventory destocking for Kalrez® were partly offset by increased demand in printing and packaging applications. The portfolio impact reflects the August 2023 acquisition of Spectrum and the July 2024 acquisition of Donatelle Plastics. The unfavorable currency impact is primarily driven by the Japanese yen.

Operating EBITDA was $467 million for the three months ended September 30, 2024, up 22 percent compared with $383 million for the three months ended September 30, 2023, primarily due to volume growth and the impact of increased production rates in Semiconductor Technologies and Interconnect Solutions, the earnings contribution from the Spectrum and Donatelle Plastics acquisitions partially offset by higher variable compensation.

Electronics & Industrial net sales were $4,424 million for the nine months ended September 30, 2024, up 11 percent from $3,976 million for the nine months ended September 30, 2023. Net sales increased due to 7 percent increases in both volume and portfolio actions partially offset by a 2 percent decline in local price and product mix and a 1 percent unfavorable currency impact. Volume growth in Semiconductor Technologies and Interconnect Solutions was partially offset by declines in Industrial Solutions. Within Semiconductor Technologies, volume gains were driven by continued semiconductor demand recovery, primarily due to AI technology applications, as well as higher volume in OLED materials led by new product launches. Broad based volume growth in Interconnect Solutions driven by consumer electronics market recovery and demand from AI driven technology was partially offset by local price and product mix declines, including the impact of lower pass-through metals. Volume declines in Industrial Solutions were related to channel inventory destocking, primarily for Kalrez® and biopharma markets. The portfolio impact reflects the August 2023 acquisition of Spectrum and the July 2024 acquisition of Donatelle Plastics. The unfavorable currency impact is primarily driven by the Japanese yen.

Operating EBITDA was $1,260 million for the nine months ended September 30, 2024, up 15 percent compared with $1,094 million for the nine months ended September 30, 2023, primarily due to volume growth, the impact of increased production rates in Semiconductor Technologies and Interconnect Solutions, the earnings contribution from the Spectrum acquisition and higher equity earnings partially offset by higher selling and administrative costs.

WATER & PROTECTION

The Water & Protection segment is a leading provider of engineered products and integrated systems for a number of industries including worker safety, water purification and separation, aerospace, energy, medical packaging and building materials. The segment satisfies the growing global needs of businesses, governments, and consumers for solutions that make life safer, healthier, and better. By uniting market-driven science with the strength of highly regarded brands, the segment strives to bring new products and solutions to solve customers' needs faster, better and more cost effectively.

Water & Protection	*Three Months Ended*		*Nine Months Ended*	
In millions	*September 30, 2024*	*September 30, 2023*	*September 30, 2024*	*September 30, 2023*
Net sales	$ 1,382	$ 1,413	$ 4,064	$ 4,356
Operating EBITDA	$ 364	$ 362	$ 1,003	$ 1,074
Equity in earnings of nonconsolidated affiliates	$ 5	$ 8	$ 22	$ 29

Water & Protection	*Three Months Ended*	*Nine Months Ended*
Percentage change from prior year	*September 30, 2024*	*September 30, 2024*
Change in Net Sales from Prior Period due to:		
Local price & product mix	(2) %	(1) %
Currency	—	(1)
Volume	—	(5)
Portfolio & other	—	—
Total	(2) %	(7) %

Water & Protection net sales were $1,382 million for the three months ended September 30, 2024, down 2 percent from $1,413 million for the three months ended September 30, 2023 due to a 2 percent decline in local price and product mix primarily from Safety Solutions. Volume gains in Water Solutions were offset by volume declines in Safety Solutions and Shelter Solutions. Water Solutions volume gains were driven by strength in ultrafiltration along with continued volume recovery in China. Safety Solutions volume declines were primarily related to medical packaging products. Shelter Solutions slight volume declines are related to lower demand in North America residential construction markets partially offset by growth in commercial construction.

Operating EBITDA was $364 million for the three months ended September 30, 2024, up 1 percent compared with $362 million for the three months ended September 30, 2023, as productivity and savings from restructuring actions as well as the impact of lower product costs were mostly offset by higher variable compensation.

Water & Protection net sales were $4,064 million for the nine months ended September 30, 2024, down 7 percent from $4,356 million for the nine months ended September 30, 2023. Net sales decreased due to a 5 percent decline in volume, and 1 percent declines related to local price and product mix and unfavorable currency impacts. Safety Solutions had volume declines mainly due to channel inventory destocking, primarily in medical packaging products within healthcare markets as well as lower local price and product mix. Water Solutions volume declines were primarily due to distributor inventory destocking and weaker industrial demand in China. Shelter Solutions sales were relatively flat. The unfavorable currency impact is primarily driven by the Japanese yen, and Chinese yuan, partially offset by the Euro.

Operating EBITDA was $1,003 million for the nine months ended September 30, 2024, down 7 percent from $1,074 million the nine months ended September 30, 2023, as decreased volumes and higher variable compensation were partially offset by the impact of lower product costs as well as productivity and savings from restructuring actions.

CORPORATE AND OTHER

Corporate & Other includes sales and activity of the Retained Businesses including the Auto Adhesives & Fluids, Multibase ™ and Tedlar® product lines. Related to the Delrin® Divestiture, Corporate & Other includes DuPont's equity interest in Derby Holdings Group, Stranded Costs and Future Reimbursable Indirect Costs. Corporate & Other also includes certain enterprise and governance activities including non-allocated corporate overhead costs and support functions, leveraged services, non-business aligned litigation expenses and other costs not absorbed by reportable segments.

Corporate & Other	*Three Months Ended*		*Nine Months Ended*	
In millions	*September 30, 2024*	*September 30, 2023*	*September 30, 2024*	*September 30, 2023*
Net sales	$ 259	$ 277	$ 806	$ 838
Operating EBITDA	$ 26	$ 30	$ 74	$ 59
Equity in earnings (losses) of nonconsolidated affiliates	$ (1)	$ —	$ (6)	$ —

CHANGES IN FINANCIAL CONDITION

Liquidity & Capital Resources

Information related to the Company's liquidity and capital resources can be found in the Company's 2023 Annual Report, Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, Liquidity and Capital Resources. Discussion below provides the updates to this information for the nine months ended September 30, 2024.

The Company continually reviews its sources of liquidity and debt portfolio and may make adjustments to one or both to ensure adequate liquidity and increase the Company’s optionality and financing efficiency as it relates to financing cost and balancing terms/maturities. The Company’s primary source of incremental liquidity is cash flows from operating activities. Management expects the generation of cash from operations and the ability to access the debt capital markets and other sources of liquidity will continue to provide sufficient liquidity and financial flexibility to meet the Company’s and its subsidiaries' obligations as they come due. However, DuPont is unable to predict the extent of macroeconomic related impacts which depend on uncertain and unpredictable future developments. In light of this uncertainty, the Company has taken steps to further ensure liquidity and capital resources, as discussed below.

In millions	*September 30, 2024*	*December 31, 2023*
Cash and cash equivalents	$ 1,645	$ 2,392
Total debt	$ 7,170	$ 7,800

The Company's cash and cash equivalents at September 30, 2024 and December 31, 2023 were $1.6 billion and $2.4 billion, respectively, of which approximately $1.2 billion at September 30, 2024 and $1.3 billion at December 31, 2023 were held by subsidiaries in foreign countries, including United States territories. The change in the balance in cash and cash equivalents held by subsidiaries in foreign countries is due to cash flows during the period, offset by repatriation. For each of its foreign subsidiaries, the Company makes an assertion regarding the amount of earnings intended for permanent reinvestment, with the balance available to be repatriated to the United States. Refer to subsequent paragraphs for drivers of the change in cash and cash equivalents.

Total debt at September 30, 2024 and December 31, 2023 was $7,170 million and $7,800 million, respectively. The decrease in total debt primarily reflects the partial redemption of $650 million senior notes due 2038 discussed below.

As of September 30, 2024, the Company is contractually obligated to make future cash payments of $7.3 billion and $4.2 billion associated with principal and interest, respectively, on debt obligations. Related to the principal, no payments will be due in the next twelve months. Related to interest, $359 million will be due in the next twelve months, and the remainder will be due subsequent to September 30, 2025. The majority of interest obligations will be due in 2029 or later.

Capital Structure Actions

On June 5, 2024, DuPont issued a notice of redemption to the bond trustee with respect to a partial redemption of $650 million aggregate principal amount of its 2038 notes, in accordance with their terms. The partial redemption occurred on June 15, 2024, at the redemption price set forth in the indenture of the 2038 notes. The Company funded the repayment with cash on hand. As a result of the early redemption of the debt, for the nine months ended September 30, 2024, the Company incurred a loss of approximately $74 million, which consisted of the redemption premium, write-off of the deferred debt issuance costs and the basis adjustment from fair value hedge accounting on the 2022 Swaps associated with this borrowing. See Note 19 for further detail on the 2022 Swaps.

DuPont expects to repay, redeem, repurchase, or exchange some or all of its other senior notes, which could include redemptions, tender offers, open market purchases, privately negotiated transactions, or other transactions or a combination of any of them, which will be on pricing terms that are determined at the time of any such transaction. Such transactions will depend on liquidity considerations, contractual and legal restrictions, prevailing market conditions and other factors.

Revolving Credit Facilities

On May 8, 2024, the Company entered into a $1 billion 364-day revolving credit facility (the "364-Day Revolving Credit Facility"). The 364-Day Revolving Credit Facility will be used for general corporate purposes. Prior to entering the new facility, the Company held another $1 billion 364-day revolving credit facility. There were no drawdowns of either facility during the nine month period ended September 30, 2024.

Water District Settlement Agreement

In 2023, the Company utilized the MOU escrow account balance of approximately $100 million and cash on hand to make its $400 million contribution to the Water District Settlement Fund. The judgment became final in April 2024, therefore $400 million contribution, plus interest, to the Water District Settlement Fund is reflected as a cash outflow within cash flows from discontinued operations during the nine month period ended September 30, 2024. See Note 14 to the interim Consolidated Financial Statement for additional information.

Credit Ratings

The Company's credit ratings impact its access to the debt capital markets and cost of capital. The Company remains committed to maintaining a strong financial position with a balanced financial policy focused on maintaining a strong investment-grade rating and driving shareholder value and remuneration. At October 31, 2024, DuPont's credit ratings were as follows:

Credit Ratings	*Long-Term Rating*	*Short-Term Rating*	*Outlook*
Standard & Poor's	BBB+	A-2	Watch Negative
Moody's Investors Service	Baa1	P-2	Negative
Fitch Ratings	BBB+	F-2	Watch Negative

In the second quarter of 2024, Standard & Poor's and Fitch Ratings placed the Company on credit watch negative and Moody's Investors Service placed the Company on outlook negative following the Company's announcement to separate into FutureCos.

The Company's indenture covenants include customary limitations on liens, sale and leaseback transactions, and mergers and consolidations, subject to certain limitations. The $1B 364-Day Revolving Credit Facility contains a financial covenant, typical for companies with similar credit ratings, requiring that the ratio of Total Indebtedness to Total Capitalization for the Company and its consolidated subsidiaries not exceed 0.60. At September 30, 2024, the Company was in compliance with this financial covenant.

Summary of Cash Flows

The Company's cash flows from operating, investing and financing activities from continuing operations and cash used in discontinued operations, as reflected in the interim Consolidated Statements of Cash Flows, are summarized in the following table.

Cash Flow Summary	*Nine Months Ended*	
In millions	*September 30, 2024*	*September 30, 2023*
Cash provided by (used for) from continuing operations:		
Operating activities	$ 1,757	$ 1,545
Investing activities	$ (725)	$ (919)
Financing activities	$ (1,671)	$ (2,359)
Cash used in discontinued operations	$ (469)	$ (236)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	$ (9)	$ (56)

Cash Flows from Operating Activities - Continuing Operations

In the first nine months of 2024, cash provided by operating activities of continuing operations was $1,757 million, compared with $1,545 million in the same period last year. The increase in cash provided by operating activities of continuing operations is primarily from higher earnings and the impact from the settlement of foreign currency contracts related to the net monetary asset hedging program partially offset by increase in cash used by net working capital.

The table below reflects net working capital on a continuing operations basis:

Net Working Capital In millions (except ratio)	*September 30, 2024*	*December 31, 2023*
Current assets	$ 6,439	$ 7,514
Current liabilities	2,825	3,098
Net working capital	$ 3,614	$ 4,416
Current ratio	2.28:1	2.43:1

Cash Flows from Investing Activities - Continuing Operations
In the first nine months of 2024, cash used for investing activities of continuing operations was $725 million, compared with $919 million in the first nine months of 2023. The decrease in cash used for investing activities of continuing operations is primarily attributable to the decline of cash going towards acquisition of property and businesses partially offset by the absence of proceeds from sales and maturity of investments.

Cash Flows from Financing Activities - Continuing Operations
In the first nine months of 2024, cash used for financing activities of continuing operations was $1,671 million compared with $2,359 million in the same period last year. The decrease in cash used for financing activities of continuing operations is primarily attributable to the decrease in share buyback activities partially offset by the partial redemption of the 2038 notes.

Cash Flows from Discontinued Operations
In the first nine months of 2024, cash used from discontinued operations was $469 million compared with $236 million in the same period last year. The cash used from discontinued operations primarily includes $408 million related to the Water District Settlement Fund that was removed from Restricted cash and cash equivalents in the second quarter 2024 upon final judgment, along with other MOU activity and transaction costs. Refer to Notes 4 and 14 to the interim Consolidated Financial Statements for additional information. For the nine months ended September 30, 2023, the interim Consolidated Statements of Cash Flows present the cash flows of Delrin® and transaction costs from the M&M Divestiture as discontinued operations.

Dividends
On February 5, 2024, the Board of Directors declared a first quarter 2024 dividend of $0.38 per share, paid on March 15, 2024, to shareholders of record on February 29, 2024.

On April 17, 2024, the Board of Directors declared a second quarter 2024 dividend of $0.38 per share, paid on June 17, 2024, to shareholders of record on May 31, 2024.

On June 27, 2024, the Board of Directors declared a third quarter 2024 dividend of $0.38 per share, paid on September 16, 2024, to shareholders of record on August 30, 2024

On October 16, 2024, the Company announced that its Board declared a fourth quarter dividend of $0.38 per share payable on December 16, 2024, to shareholders of record on November 29, 2024.

Share Buyback Programs
In the third quarter of 2023, DuPont entered into new accelerated share repurchase agreements with three intended financial counterparties to repurchase an aggregate of $2 billion of common stock ("$2B ASR Transaction"). DuPont paid an aggregate of $2 billion to the counterparties and received initial deliveries of 21.2 million shares in aggregate of DuPont common stock, which were retired immediately and recorded as a reduction to retained earnings of $1.6 billion. In the first quarter of 2024, the $2B ASR Transaction was completed. The settlement resulted in the delivery of 6.7 million additional shares of DuPont common stock, which were retired immediately and were recorded as a reduction of retained earnings in the first quarter of 2024. In total, the Company repurchased 27.9 million shares at an average price of $71.67 per share under the $2B ASR Transaction. The completion of the $2B ASR Transaction effectively completed the $5B Share Buyback Program and the Company's stock repurchase authorization.

In the first quarter 2024, the Company's Board of Directors approved a new share repurchase program authorizing the repurchase and retirement of up to $1 billion of common stock ("the $1B Share Buyback Program"). Under the $1B Share Buyback Program, repurchases may be made from time to time on the open market at prevailing market prices or in privately negotiated transactions off market, including additional ASR agreements in accordance with applicable federal securities laws. At this time and with the continued focus on the Intended Business Separations, the Company does not currently plan to complete the remaining authorization under the $1B Share Buyback Program.

In the first quarter 2024, DuPont entered an ASR agreement with one counterparty for the repurchase of $500 million of common stock ("Q1 24 ASR Transaction"). DuPont paid an aggregate of $500 million to the counterparty and received initial deliveries of 6.0 million shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $400 million. The remaining $100 million was evaluated as an unsettled forward contract indexed to DuPont common stock, classified within stockholders' equity as of March 31, 2024.

In the second quarter 2024, the Q1 2024 ASR Transaction was completed. The settlement resulted in the delivery of approximately 1.0 million additional shares of DuPont common stock, which were retired immediately and recorded as a reduction of retained earnings of $72 million. In total, the Company repurchased 6.9 million shares at an average price of $71.96 per share under the Q1 2024 ASR Transaction.

See Part II, Item 2. Unregistered Sales of Equity Securities and Use of Proceeds, for additional information.

Pension and Other Post-Employment Plans

DuPont expects to make additional contributions in the aggregate of approximately $19 million by year-end 2024 to pension and other post-employment benefit plans. Any such contribution could be funded by existing cash balances and/or cash from other available sources of liquidity.

Restructuring

In December 2023, the Company approved targeted restructuring actions to capture near-term cost reductions due to macroeconomic factors as well as to further simplify certain organizational structures following the Spectrum Acquisition and Delrin® Divestiture (the "2023-2024 Restructuring Program"). As a result, the Company recorded pre-tax restructuring charges of $179 million inception-to-date, consisting of severance and related benefit costs of $100 million and asset related charges of $79 million. At September 30, 2024, total liabilities related to the 2023-2024 Restructuring Program were $51 million for severance and related benefit costs, recognized in "Accrued and other current liabilities" in the interim Consolidated Balance Sheets. Inventory write-offs for plant line closures in connection with the 2023-2024 Restructuring Program were $26 million in "Cost of Sales" within the interim Consolidated Statements of Operations for the nine months ended September 30, 2024. The Company expects the program to be substantially complete by the end of 2024. See Note 6 and 21 to the interim Consolidated Financial Statements for more information on the Company's restructuring programs.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

See Note 19 to the interim Consolidated Financial Statements. See also Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk, of the Company's 2023 Annual Report on Form 10-K for information on the Company's utilization of financial instruments and an analysis of the sensitivity of these instruments.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

The Company maintains a system of disclosure controls and procedures to give reasonable assurance that information required to be disclosed in the Company's reports filed or submitted under the Securities Exchange Act of 1934 (Exchange Act) is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. These controls and procedures also give reasonable assurance that information required to be disclosed in such reports is accumulated and communicated to management to allow timely decisions regarding required disclosures.

As of September 30, 2024, the Company's Chief Executive Officer (CEO) and Chief Financial Officer (CFO), together with management, conducted an evaluation of the effectiveness of the Company's disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) of the Exchange Act. Based on that evaluation, the CEO and CFO concluded that these disclosure controls and procedures are effective.

Changes in Internal Control Over Financial Reporting

There were no changes in the Company's internal control over financial reporting identified in connection with the evaluation required by paragraph (d) of Exchange Act Rules 13a-15 and 15d-15 that was conducted during the last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

DuPont de Nemours Inc.
PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company and its subsidiaries are subject to various litigation matters, including, but not limited to, product liability, patent infringement, antitrust claims, and claims for third party property damage or personal injury stemming from alleged environmental torts. Information regarding certain of these matters is set forth below and in Note 14 to the interim Consolidated Financial Statements.

Litigation

See Note 14 to the interim Consolidated Financial Statements.

Environmental Proceedings

The Company believes it is remote that the following matters will have a material impact on its financial position, liquidity or results of operations. The description is included per Regulation S-K, Item 103(c) of the Securities Exchange Act of 1934.

Divested Neoprene Facility, La Place, Louisiana - EPA Compliance Inspection

In 2016, the EPA conducted a focused compliance investigation at the Denka Performance Elastomer LLC ("Denka") neoprene manufacturing facility in La Place, Louisiana. EIDP sold the neoprene business, including this manufacturing facility, to Denka in the fourth quarter of 2015. Subsequent to this inspection, the U.S. Environmental Protection Agency ("EPA"), the U.S. Department of Justice ("DOJ"), the Louisiana Department of Environmental Quality ("DEQ"), the Company (originally through EIDP), and Denka began discussions, which continue between Denka, EPA, DOJ, DEQ and DuPont in the spring of 2017 relating to the inspection conclusions and allegations of noncompliance arising under the Clean Air Act, including leak detection and repair.

New Jersey Directive PFAS

On March 25, 2019, the New Jersey Department of Environmental Protection ("NJDEP") issued a Directive and Notice to Insurers to a number of companies, including Chemours, DowDuPont, EIDP, and certain DuPont subsidiaries. NJDEP's allegations relate to former operations of EIDP involving poly- and perfluoroalkyl substances, ("PFAS"), including PFOA and PFOA- replacement products. The NJDEP seeks past and future costs of investigating, monitoring, testing, treating, and remediating New Jersey's drinking water and waste systems, private drinking water wells and natural resources including groundwater, surface water, soil, sediments and biota. The Directive seeks certain information as to future costs and information related to the historical uses of PFAS and replacement chemicals including "information ranging from use and discharge of the chemicals through wastewater treatment plants, air emissions, and sales of products containing the chemicals to current development, manufacture, use and release of newer chemicals in the state."

ITEM 1A. RISK FACTORS

Other than the risk factors set forth below, there have been no material changes in the Company's risk factors discussed in Part I, Item 1A, Risk Factors, in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023.

The factors described below represent the Company's principal risks related to the Intended Business Separations.

DuPont may be unable to achieve all the benefits that it expects to achieve from the Intended Business Separations, if the Intended Business Separations are effected at all.

The success of the Intended Business Separations ultimately depends on, among other things, DuPont's ability to internally separate the Electronics and Water businesses in a manner that facilitates the Intended Business Separations on a U.S. federal income tax-free basis and enables the future Electronics and Water companies as well as “new” DuPont, as an industrials-focused company, (the “FutureCos” and each, a “FutureCo”), to benefit from increased focus and agility in their respective industries.

DuPont, and each of its businesses, has and continues to benefit from efficiencies through the optimization of its global footprint, leveraging of corporate, procurement and functional services and costs across all of its businesses. While the Intended Business Separations are expected to create dis-synergies, the intent is to stand the FutureCos in a way that is favorably competitive for each FutureCo’s respective industry.

The separation and distribution transactions necessary to effectuate the Intended Business Separations will be complex, costly and time-consuming, and are subject to difficulties, uncertainties and unanticipated risks, each of which may diminish the benefits the Company expects to realize from the Intended Business Separations. These include, but are not limited to:

- delays, both generally and as a result of failure to satisfy all of the required conditions to the Intended Business Separations;
- unanticipated developments or changes, including changes in law, macroeconomic environment, market conditions or regulatory or political conditions;
- difficulties in optimizing the Intended Business Separations in an efficient and effective manner to achieve business opportunities and growth prospects;
- costs or inefficiencies associated with dis-synergies related to the Intended Business Separations, including due to increased borrowing costs;
- the diversion of management’s attention from ongoing business concerns and performance shortfalls at the Company as result of the devotion of management’s attention to the Intended Business Separations;
- the possibility of faulty assumptions underlying expectations regarding the integration process, including with respect to the Intended Business Separations;
- unanticipated issues in creating information technology, communications programs, financial procedures and operations, and other systems, procedures and policies;
- impact on relationships with employees, suppliers, customers, distributors, licensors and other stakeholders;
- tax costs or inefficiencies associated with creating the operations of the Intended Business Separations; and
- potential negative reactions from the financial markets if the Company fails to complete the Intended Business Separations, as currently expected, within the anticipated time frame or at all.

If the Intended Business Separations are completed, each of the FutureCos will incur ongoing costs of operating as independent companies that will no longer be shared, and each of the FutureCos will be smaller, less diversified companies with more limited businesses concentrated in their respective industries than DuPont is today. As a result, the FutureCos may be more vulnerable to changing market conditions, be subject to costs that exceed the Company’s estimates and the Intended Business Separations may result in existing shareholders divesting the stock of the FutureCos where investment strategies no longer align, which may affect the market price of the respective FutureCos’ common stock following the consummation of the Intended Business Separations. Each of these risks may diminish the benefits the Company expects to realize from the Intended Business Separation. Further, if the Intended Business Separations are ultimately not consummated, the anticipated benefits, operational efficiencies, business opportunities and growth prospects may not be realized fully or at all, or may take longer to realize than expected, and the value of common stock, the revenues, levels of expenses and results of operations of the Company and the FutureCos may be adversely affected. In addition, the Company will have incurred costs (which may be significant) without realizing the benefits of such transaction.

The Intended Separation Transactions may adversely impact DuPont's ability to access the capital markets and its cost of capital.
The Intended Business Separations may have the effect of, among other things:

- requiring the Company to dedicate significant cash flow to the Company's debt, including, without limitation, the payment of principal and interest, payment of costs associated with the refinance, repayment, redemption, repurchase or exchange of the Company's outstanding debt, and payment of costs associated with the Intended Business Separations, which will reduce funds the Company has available for other purposes;
- exposing the Company to interest rate risk at the time of refinancing outstanding debt or on the portion of the Company's debt obligations that are issued at variable rates;
- increasing the borrowing costs associated with the re-allocation or taking on of new debt; and
- although the Company expects to maintain investment grade ratings, resulting in downgrades of the Company's credit ratings leading to increased borrowing costs to the Company.

DuPont's primary sources of liquidity to finance operations, including stock repurchases and dividends on its common stock, is cash generated by its businesses and access to the debt capital markets. Further, DuPont expects to repay, redeem, repurchase or exchange all of its senior notes, of which there are about $7.1 billion aggregate principal amount outstanding, with maturities in 2025, 2028, 2038 and 2048. If the Company's ability to continue to raise money in the debt capital markets is impaired, or if there is a significant increase in the cost of debt, there may be a significant negative effect on the Company's liquidity. If the Company is unable to generate sufficient cash flow or maintain access to adequate external financing, it could restrict the Company's current operations, activities under its current and future stock buyback programs, and the Company's growth opportunities, which could adversely affect the Company's operating results.

If either distribution, together with certain related transactions, were to fail to qualify for non-recognition treatment for U.S. federal income tax purposes, then DuPont could be subject to significant tax liability.
It is expected that DuPont will receive a tax opinion from Skadden, Arps, Slate, Meagher & Flom LLP, its tax counsel, as a condition to each distribution, in form and substance acceptable to DuPont, substantially to the effect that, among other things, each such distribution along with certain related transactions will qualify for non-recognition treatment under the Internal Revenue Code of 1986, as amended (the "Code," and such opinion, the "Tax Opinion"). The Tax Opinion is expected to rely on certain facts, assumptions, and undertakings, and certain representations from DuPont and the FutureCos, regarding the past and future conduct of each of the three businesses and other matters. Notwithstanding the receipt of the Tax Opinion, the Internal Revenue Service (the "IRS") could determine on audit that either, or both, of the distributions and/or certain related transactions should be treated as taxable transactions if it determines that any of these facts, assumptions, representations or undertakings are not correct or have been violated, or that the distributions should be taxable for other reasons, including if the IRS were to disagree with the conclusions of the Tax Opinion. If the distributions and/or certain related transactions fail to qualify for tax-free treatment under U.S. federal, state and local tax law and/or foreign tax law, it is expected that DuPont could incur significant tax liabilities under U.S. federal, state, local and/or foreign tax law.

Generally, corporate taxes resulting from the failure of a distribution to qualify for tax-free treatment for U.S. federal income tax purposes would be imposed on DuPont. Under a tax matters agreement expected to be entered into between DuPont and the FutureCos, the responsibility for such taxes may be allocated to the FutureCos under certain circumstances and each FutureCo may be obligated to indemnify DuPont against any such taxes imposed on it. To the extent that DuPont is responsible for any liability as a result of the failure of either distribution and/or certain related transactions to qualify for non-recognition treatment for U.S. federal income tax purposes, there could be a material adverse impact on DuPont's business, financial condition, results of operations and cash flows in reporting periods following the Intended Business Separations.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES, USE OF PROCEEDS AND ISSUER PURCHASES OF EQUITY SECURITIES

Issuer Purchases of Equity Securities

For the three months ended September 30, 2024, there were no purchases of the Company's common stock. At September 30, 2024, $500 million is the approximate dollar value of shares that remain authorized for repurchase under the $1B Share Buyback Program repurchase authorization.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

Insider Trading Arrangements and Policies

During the three months ended September 30, 2024, no director or officer of the Company adopted or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement," as each term is defined in Item 408(a) of Regulation S-K.

ITEM 6. EXHIBITS

EXHIBIT NO.	DESCRIPTION
31.1*	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.3*	Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.3*	Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	XBRL Taxonomy Extension Schema Document.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

*Filed herewith
**The Company has omitted certain schedules and other similar attachments to such agreement pursuant to Item 601(a)(5) of Regulation S-K. The Company will furnish a copy of such omitted documents to the SEC upon request.
†Certain provisions of this exhibit have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K.

DuPont de Nemours, Inc.
Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DUPONT DE NEMOURS, INC.
Registrant

Date: November 5, 2024

By:	/s/ MICHAEL G. GOSS
Name:	Michael G. Goss
Title:	Vice President and Controller
City:	Wilmington
State:	Delaware

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Edward D. Breen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of DuPont de Nemours, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 5, 2024

/s/ Edward D. Breen

Edward D. Breen

Executive Chairman

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Lori Koch, certify that:

1. I have reviewed this quarterly report on Form 10-Q of DuPont de Nemours, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent function):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: November 5, 2024

/s/ Lori Koch

Lori Koch

Chief Executive Officer

Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Antonella B. Franzen, certify that:

1. I have reviewed this quarterly report on Form 10-Q of DuPont de Nemours, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c) evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d) disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent function):

    a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

    b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: November 5, 2024

/s/ Antonella B. Franzen

Antonella B. Franzen
Chief Financial Officer

Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Edward D. Breen, Executive Chairman of DuPont de Nemours Inc. (the "Company"), certify that:

1. the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 as filed with the Securities and Exchange Commission (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Edward D. Breen

Edward D. Breen
Executive Chairman
November 5, 2024

Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Lori Koch, Chief Executive Officer of DuPont de Nemours Inc. (the “Company”), certify that:

1. the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 as filed with the Securities and Exchange Commission (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Lori Koch

Lori Koch

Chief Executive Officer

November 5, 2024

Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

I, Antonella B. Franzen, Chief Financial Officer of DuPont de Nemours Inc. (the “Company”), certify that:

1. the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2024 as filed with the Securities and Exchange Commission (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Antonella B. Franzen

Antonella B. Franzen
Chief Financial Officer
November 5, 2024