



## Chemours Discontinues U.S. Sales of Legacy Freon™ Refrigerants 404A and 507

May 2, 2024

*Leader in responsible chemistry makes decision in support of global environmental initiatives; amps up strategies to facilitate industry transition to lower GWP solutions.*

WILMINGTON, Del.--(BUSINESS WIRE)-- The Chemours Company ("Chemours") (NYSE: CC), a global chemistry company with leading market positions in Titanium Technologies, Thermal & Specialized Solutions, and Advanced Performance Materials, today announced its strategic decision to cease sales of Freon™ 404A (R-404A) and Freon™ 507 (R-507) in the United States. Chemours—the inventors of Freon and Opteon™ refrigerant portfolios —will discontinue U.S. sales of these select Freon™ products as of May 2, 2024, in support of regulatory phasedown requirements.

The strategy aligns with regulatory phasedowns of hydrofluorocarbons (HFCs), outlined under the American Innovation and Manufacturing (AIM) Act and Canada's Ozone-depleting Substances and Halocarbon Alternatives Regulations (ODSHAR).

"This decision supports our commitment to creating a better world through the power of our chemistry, advancing decarbonization, circularity, and socioeconomic value through greener solutions industrywide," said Doug Westerhoff, Americas Sales Director of Thermal & Specialized Solutions at Chemours. "The U.S. AIM Act outlines an ambitious phasedown program that demands a significant reduction in HFC sales and consumption with a targeted 40% phase down by 2024. This target helped shape the timing of our announcement, and we are confident this decision will contribute significantly to our customers meeting their sustainability targets."

Chemours continues to work closely with its customers and partners to provide them with the best alternatives for their applications and markets, ensuring a smooth and seamless transition. **Opteon™ XP40** (R-449A) is a cost-effective solution for existing R-404A/R-507 applications, offering superior performance, energy efficiency, and environmental benefits. **Opteon™ XL40** (R-454A) and **XL20** (R-454C) products are excellent solutions for new equipment that will meet the future EPA Technology Transition rules.

By ceasing the provision of higher GWP refrigerants in the market, Chemours is making a clear and decisive move towards real change, underlining the urgent need for industry-wide commitment to this global responsibility. Chemours will continue investing in research and development to drive the innovation of next-generation refrigerants and other sustainable solutions.

Chemours supports the spirit of the AIM Act. That is, to drive the market toward more sustainable chemistry by limiting the sales of legacy high global warming potential HFC materials. Now is the time to recognize these limits and embrace the opportunities for innovation and sustainable change. Chemours will continue to pave the way for this technology transition in next-generation refrigerant solutions by working closely with OEMs, and offering customers technical training opportunities, product guidance, and tailored support to address their specific needs. We believe that together, the future of refrigerants can be easy.

### About The Chemours Company

The Chemours Company (NYSE: CC) is a global leader in Titanium Technologies, Thermal & Specialized Solutions, and Advanced Performance Materials providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. We deliver customized solutions with a wide range of industrial and specialty chemicals products for markets, including coatings, plastics, refrigeration and air conditioning, transportation, semiconductor and consumer electronics, general industrial, and oil and gas. Our flagship products are sold under prominent brands such as Ti-Pure™, Opteon™, Freon™, Teflon™, Viton™, Nafion™, and Krytox™. The company employs approximately 6,200 employees and 28 manufacturing sites, and serves approximately 2,700 customers in

approximately 110 countries. Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE under the symbol CC.

For more information, we invite you to visit [chemours.com](https://chemours.com) or follow us on X (formerly Twitter) [@Chemours](https://twitter.com/Chemours) or on [LinkedIn](https://www.linkedin.com/company/chemours).

## **Forward-Looking Statements**

This press release contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "target," "project" and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date such statements were made. These forward-looking statements may address, among other things, expected contributions to customers' sustainability targets, our ability to meet future EPA Technology Transition rules, plans to continue investment in research and development, and plans regarding the technology transition in next-generation refrigerant solutions, all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized, such as full year guidance relying on models based upon management assumptions regarding future events that are inherently uncertain. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. Matters outside our control, including general economic conditions, geopolitical conditions and global health events, and changes in environmental regulations in the U.S. or other jurisdictions that affect demand for or adoption of our products, have affected or may affect our business and operations and may or may continue to hinder our ability to provide goods and services to customers, cause disruptions in our supply chains such as through strikes, labor disruptions or other events, adversely affect our business partners, significantly reduce the demand for our products, adversely affect the health and welfare of our personnel or cause other unpredictable events. Additionally, there may be other risks and uncertainties that Chemours is unable to identify at this time or that Chemours does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties and other factors discussed in our filings with the U.S. Securities and Exchange Commission, including in our Annual Report on Form 10-K for the year ended December 31, 2023 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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Source: The Chemours Company