

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

FORM 8-K

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

November 28, 2022

Date of Report (Date of Earliest Event Reported)



**The Chemours Company**  
(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
Of Incorporation)

**001-36794**  
(Commission  
File Number)

**46-4845564**  
(I.R.S. Employer  
Identification No.)

**1007 Market Street**  
**Wilmington, Delaware 19801**  
(Address of principal executive offices)

Registrant's telephone number, including area code: (302) 773-1000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of Each Class	Trading Symbol(s)	Name of Exchange on Which Registered
Common Stock (\$0.01 par value)	CC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

**Item 7.01 Regulation FD Disclosure.**

On November 28, 2022, The Chemours Company (the "Company") posted a presentation to the Investor Relations section of the Company's website which will be used for upcoming discussions with investors. The presentation includes an update on the Company's guidance regarding its expected financial results for the year ending December 31, 2022. The presentation is furnished hereto as Exhibit 99.1.

The information furnished with this report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and it will not be deemed incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Forward-Looking Statements**

This Current Report on Form 8-K 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, full year guidance, the outcome or resolution of any pending or future environmental liabilities, the commencement, outcome or resolution of any regulatory inquiry, investigation or proceeding, the initiation, outcome or settlement of any litigation, changes in environmental regulations in the U.S. or other jurisdictions that affect demand for or adoption of our products, anticipated future operating and financial performance for our segments individually and our company as a whole, business plans, prospects, targets, goals and commitments, capital investments and projects and target capital expenditures, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost reductions or savings targets, plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings, all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. In addition, the current COVID-19 pandemic has significantly impacted the national and global economy and commodity and financial markets, which has had and we expect will continue to have a negative impact on our financial results. The full extent and impact of the pandemic is still being determined and to date has included significant volatility in financial and commodity markets and a severe disruption in economic activity. The public and private sector response has led to travel restrictions, temporary business closures, quarantines, stock market volatility, and interruptions in consumer and commercial activity globally. Matters outside our control have affected or may affect our business and operations and may or may continue to hinder our ability to provide goods and services to customers, cause disruptions in our supply chains such as through strikes, labor disruptions or other events, adversely affect our business partners, significantly reduce the demand for our products, adversely affect the health and welfare of our personnel or cause other unpredictable events. Additionally, there may be other risks and uncertainties that Chemours is unable to identify at this time or that Chemours does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties and other factors discussed in our filings with the U.S. Securities and Exchange Commission, including in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 and in our Annual Report on Form 10-K for the year ended December 31, 2021. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [November 2022 Investor Presentation.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

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**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 hereunto duly authorized.

THE CHEMOURS COMPANY

By: /s/ Sameer Ralhan

Sameer Ralhan

Senior Vice President, Chief Financial Officer

Date: November 28, 2022

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# Chemours 3Q 2022 Investor Presentation

November 2022



## Safe Harbor Statement and Other Matters

This presentation contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, which involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to a historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "target," "project" and similar expressions, among others, generally identify "forward-looking statements," which speak only as of the date such statements were made. These forward-looking statements may address, among other things, full year 2022 guidance, the outcome or resolution of any pending or future environmental liabilities, the commencement, outcome or resolution of any regulatory inquiry, investigation or proceeding, the initiation, outcome or settlement of any litigation, changes in environmental regulations in the U.S. or other jurisdictions that affect demand for or adoption of our products, anticipated future operating and financial performance for our segments individually and our company as a whole, business plans, prospects, targets, goals and commitments, capital investments and projects and target capital expenditures, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost reductions or savings targets, plans to increase profitability and growth, our ability to make acquisitions, integrate acquired businesses or assets into our operations, and achieve anticipated synergies or cost savings, all of which are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized. These statements are not guarantees of future performance. Forward-looking statements also involve risks and uncertainties that are beyond Chemours' control. In addition, the current COVID-19 pandemic has significantly impacted the national and global economy and commodity and financial markets, which has had and we expect will continue to have a negative impact on our financial results. The full extent and impact of the pandemic is still being determined and to date has included significant volatility in financial and commodity markets and a severe disruption in economic activity. The public and private sector response has led to travel restrictions, temporary business closures, quarantines, stock market volatility, and interruptions in consumer and commercial activity globally. Matters outside our control have affected or may affect our business and operations and may or may continue to hinder our ability to provide goods and services to customers, cause disruptions in our supply chains such as through strikes, labor disruptions or other events, adversely affect our business partners, significantly reduce the demand for our products, adversely affect the health and welfare of our personnel or cause other unpredictable events. Additionally, there may be other risks and uncertainties that Chemours is unable to identify at this time or that Chemours does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties and other factors discussed in our filings with the U.S. Securities and Exchange Commission, including in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022 and in our Annual Report on Form 10-K for the year ended December 31, 2021. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

We prepare our financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). Within this presentation we may make reference to Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Adjusted Effective Tax Rate, Return on Invested Capital (ROIC) and Net Leverage Ratio which are non-GAAP financial measures. The company includes these non-GAAP financial measures because management believes they are useful to investors in that they provide for greater transparency with respect to supplemental information used by management in its financial and operational decision making. Further information with respect to and reconciliations of such measures to the nearest GAAP measure can be found in the appendix hereto.

Management uses Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Free Cash Flow, Adjusted Effective Tax Rate, ROIC and Net Leverage Ratio to evaluate the company's performance excluding the impact of certain noncash charges and other special items which we expect to be infrequent in occurrence in order to have comparable financial results to analyze changes in our underlying business from quarter to quarter.

Additional information for investors is available on the company's website at [investors.chemours.com](https://investors.chemours.com).



## Full Year 2022 Guidance Update

- The company is currently tracking slightly below the low end of our guidance range of Adjusted EBITDA between \$1.40 billion to \$1.45 billion and Free Cash Flow of greater than \$575 million
- TiO<sub>2</sub> market demand has weakened in the 4<sup>th</sup> Quarter, most notably in Europe and Asia as the global outlook grows increasingly uncertain
- Chemours is taking strategic cost actions in order to better position the business for 2023 and beyond
- As expected, 4Q seasonality and higher raw material/input costs are impacting our Thermal & Specialized Solutions and Advanced Performance Materials segments



# A Pathway to Significant Shareholder Value Creation

Improve TT earnings through the cycle while growing with strategic customers

Drive secular growth in TSS and APM behind class leading products and innovative chemistry

Continue to manage and resolve legacy liabilities consistent with Chemours/DD/CTVA MOU

Return the majority of the free cash flow we generate to our shareholders



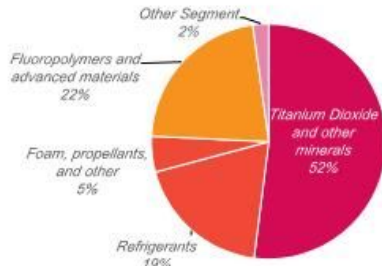


# The Chemours Company at a Glance

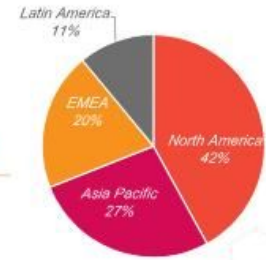
(\$ in millions)



## Products<sup>2</sup>



## Geography<sup>2</sup>



See reconciliation of Non-GAAP measures in the appendix.

Source: Company filings and data  
<sup>1</sup> Includes \$236 corporate and other expenses. Also includes Other Segment Net Sales of \$156 and Adjusted EBITDA of \$8.  
<sup>2</sup> Data represents Net Sales for the trailing twelve months ended September 30, 2022.



# Thermal & Specialized Solutions (TSS) Overview

- Leading, global provider of refrigerants, thermal management solutions, propellants, foam blowing agents, and specialty solvents
- Category leader in next-gen low GWP technology
  - Co-developed HFO technology
  - Advantaged process technology at Corpus Christi
  - Robust international patent portfolio; no single patent will significantly affect our market position



*Global Manufacturing Network positioned to respond to customers' needs based on evolving market conditions*

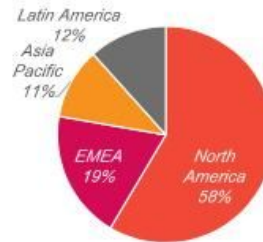


Data represents Net Sales for the trailing twelve months ended September 30, 2022.

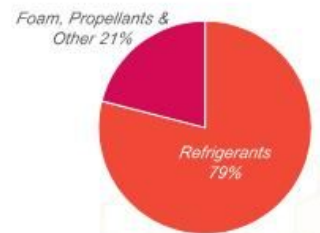
## TSS key end markets



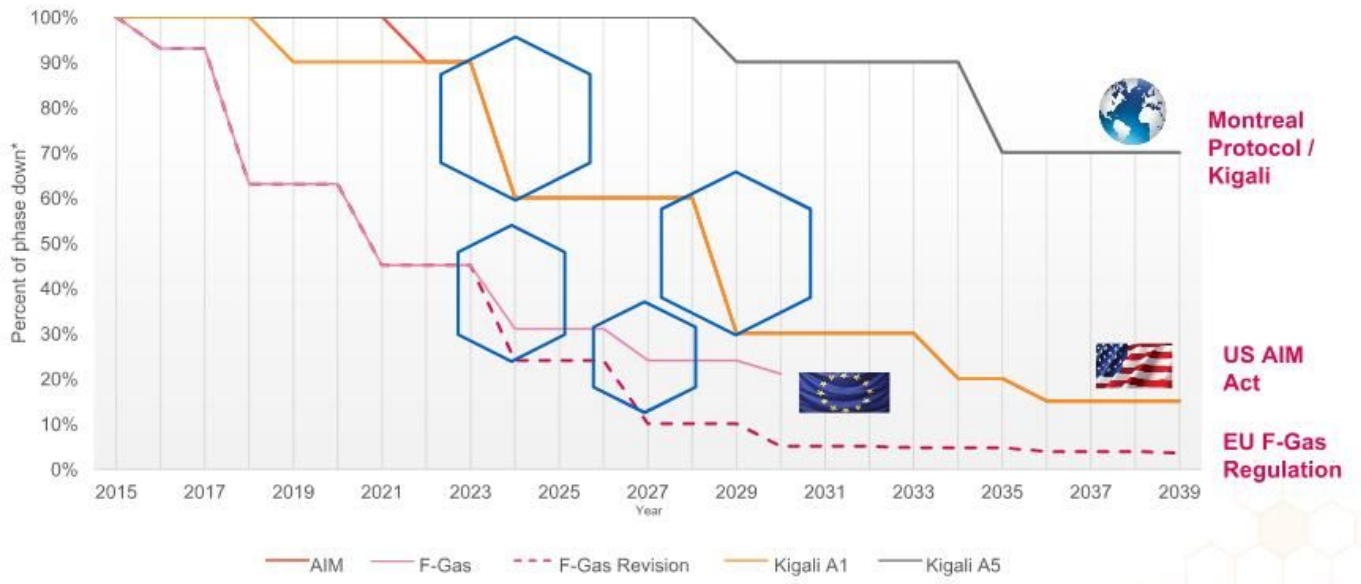
## 2022 Market Sales <sup>1</sup>



## 2022 Market Sales <sup>1</sup>



# Regulatory Trends Accelerating Opteon™ Adoption



Source: Internal Estimates Footnote: US ~ 304 MMT CO<sub>2</sub>eq EU ~ 182 MMT CO<sub>2</sub>eq

# Global Addressable Market

Market Segment	Total Addressable Market (2026)	2021–2026 Growth (CAGR)	% of Market Converted to Low GWP by 2026
Mobile Air Conditioning	MKT: ~\$2.4B	MKT ~6%	GLOBAL: ~50%
Stationary Commercial Refrigeration	MKT: ~\$2.2B	MKT ~10%	GLOBAL: ~50%
Stationary Air Conditioning & Heat Pumps	MKT: ~\$3.5B	MKT ~11%	GLOBAL: ~30%
Stationary Chillers for A/C & Heat Pump	MKT: ~\$1.5B	MKT ~10%	GLOBAL: ~25%
Foam Blowing Agents	MKT: ~\$1.9B	MKT ~6%	GLOBAL: ~50%



# Advanced Performance Materials (APM) Overview

**Leader**

Across a diverse range of high-end materials

**1400+**

Customers and distributors, with no customer representing >5% of sales<sup>3</sup>

**High**

Variable margin across portfolio, leading to significant operating leverage

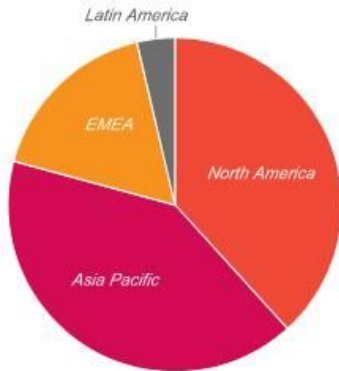
**\$1.6B**

Sales<sup>1</sup>

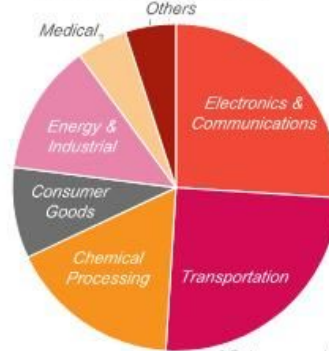
**\$378M**

Adjusted EBITDA<sup>2</sup>

**Strong Global Footprint<sup>1</sup>**



**Diverse Revenue Base<sup>1,2</sup>**

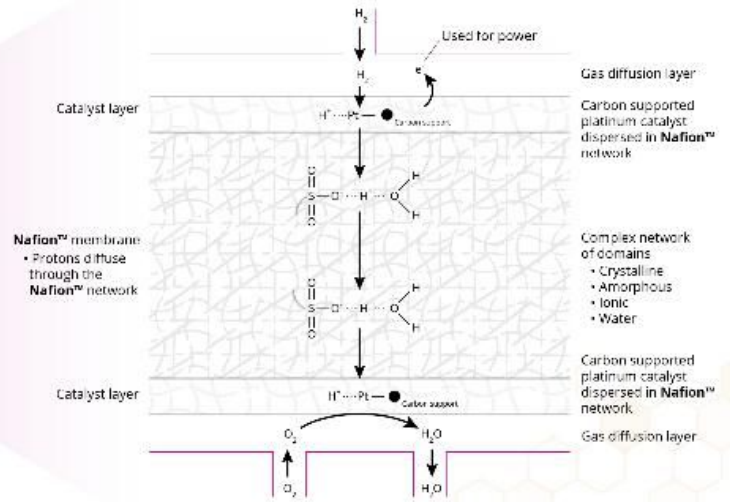
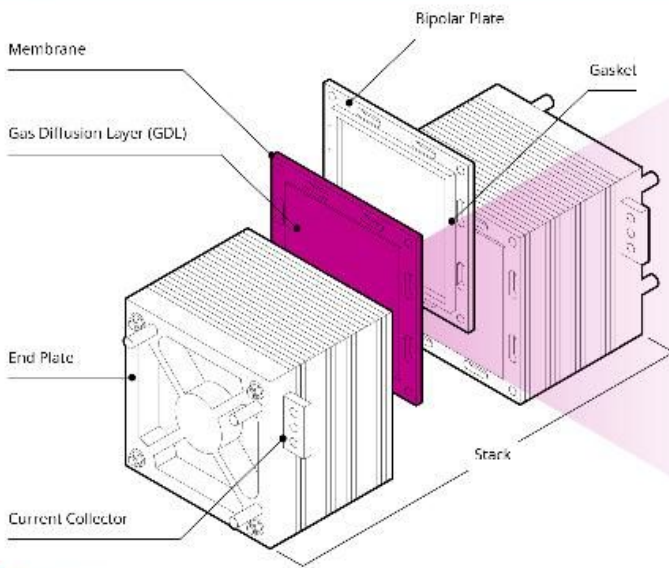


<sup>1</sup> Data represents Net Sales for the trailing twelve months ended September 30, 2022.  
<sup>2</sup> Excluded external monomer sales.  
<sup>3</sup> Data as of December 31, 2021.

# APM: Powering the Hydrogen Economy with Nafion™ Membranes

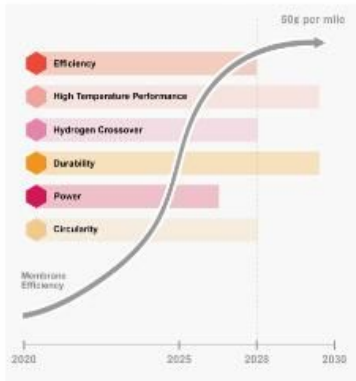
Nafion™ membranes are at the core of fuel cells and electrolyzers

Nafion™ dispersions and membranes drive proton exchange at the molecular level

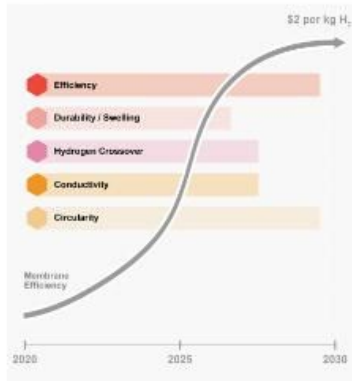


# APM: PEM Membrane TAM

## Fuel Cell Diesel Parity Total Cost of Ownership



## Water Electrolysis Hydrocarbon Parity

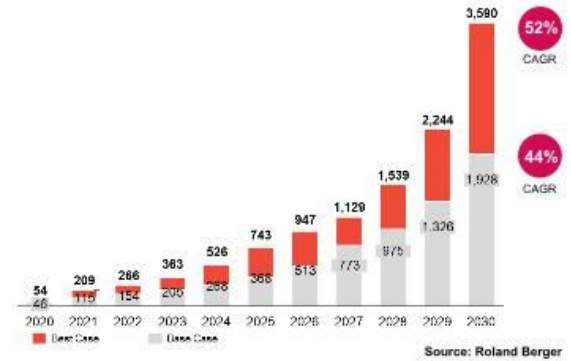


Chemours Target to Demonstrate Recyclability

Source: The Chemours Company

## PEM Membrane TAM Outlook (thru 2030)

\$ M







## Advancing Innovation & Capacity

- Planned \$200M investment for capacity expansion to enable the growth of our customers and partners
- Advancing innovation for Nafion™ platform for clean energy and e-mobility transitions

## Enhancing Collaboration

- Announced a joint venture with BWT FUMATECH Mobility GmbH to accelerate fuel cell membrane technology development in mobility applications
- Focused on our strategic partners/customers to enable the Hydrogen Economy realization, including participation in ARCH2 Hydrogen Hub

## Industry Leadership

- Nafion™ is at the core of the Hydrogen Economy and created the category of ion exchange materials
- Chemours has a fully integrated supply chain to support rapid advancement in technology





Chemours™

# Segment Net Sales and Adjusted EBITDA (unaudited)

(\$ in millions)

	Year Ended September 30,	
	2022	2021
<b>SEGMENT NET SALES</b>		
Titanium Technologies	\$ 3,838	\$ 3,181
Thermal & Specialized Solutions	1,655	1,234
Advanced Performance Materials	1,562	1,330
Other Segment	156	363
Total Company	\$ 7,031	\$ 6,108
<b>SEGMENT ADJUSTED EBITDA</b>		
Titanium Technologies	\$ 754	\$ 750
Thermal & Specialized Solutions	644	410
Advanced Performance Materials	378	243
Other Segment	8	70
Corporate and Other	(236)	(221)
Total Company	\$ 1,548	\$ 1,252
<b>SEGMENT ADJUSTED EBITDA MARGIN</b>		
Titanium Technologies	21%	24%
Thermal & Specialized Solutions	39%	33%
Advanced Performance Materials	24%	18%
Other Segment	5%	19%
Corporate and Other	—	—
Total Company	22%	20%



# GAAP Income Before Income Taxes to Adjusted EBITDA Reconciliation (unaudited)

(\$ in millions)

	Twelve Months Ended September 30,	
	2022	2021
<b>Income before income taxes</b>	\$ 1,112	\$ 399
Interest expense, net	165	191
Depreciation and amortization	294	320
Non-operating pension and other post-retirement employee benefit income	(6)	(4)
Exchange gains, net	(15)	—
Restructuring, asset-related, and other charges	17	46
Natural disasters and catastrophic events	2	19
(Gain) loss on extinguishment of debt	(6)	42
Gain on sales of assets and businesses	(140)	(11)
Transaction costs	(3)	6
Qualified spend recovery	(49)	(12)
Legal and environmental charges	177	256
<b>Adjusted EBITDA</b>	<b>\$ 1,548</b>	<b>\$ 1,252</b>



# Estimated GAAP Net Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Reconciliation (\*) (Unaudited)

(In millions except per share amounts)

	(Estimated)	
	Year Ended December 31, 2022	
	Low	High
<b>Net income attributable to Chemours</b>	\$ 691	\$ 732
Restructuring, transaction, and other costs, net (1)	62	62
<b>Adjusted Net Income</b>	<b>753</b>	<b>794</b>
Interest expense, net	170	170
Depreciation and amortization	300	300
All remaining provision for income taxes	177	186
<b>Adjusted EBITDA</b>	<b>1,400</b>	<b>1,450</b>
Weighted-average number of common shares outstanding - basic (2)	155.6	155.6
Dilutive effect of the Company's employee compensation plans (3)	3.2	3.2
Weighted-average number of common shares outstanding - diluted	158.8	158.8
Basic earnings per share of common stock	\$ 4.44	\$ 4.70
Diluted earnings per share of common stock (4)	4.35	4.61
Adjusted basic earnings per share of common stock	4.84	5.10
Adjusted diluted earnings per share of common stock (4)	4.74	5.00

(1) Restructuring, transaction, and other costs, net includes the net provision for (benefit from) income taxes relating to reconciling items and adjustments made to income taxes for the removal of certain discrete income tax impacts.

(2) The Company's estimates for the weighted average number of common shares outstanding - basic reflect results for the nine months ended September 30, 2022, which are carried forward for the projection period.

(3) The Company's estimates for the dilutive effect of the Company's employee compensation plans reflect the dilutive effect for the nine months ended September 30, 2022, which is carried forward for the projection period.

(4) Diluted earnings per share is calculated using net income available to common shareholders divided by diluted weighted average common shares outstanding during each period, which includes unvested restricted shares. Diluted earnings per share considers the impact of potentially dilutive securities except in periods in which there is a loss because the inclusion of the potential common shares would have an anti-dilutive effect.

The Company's estimates reflect its current visibility and expectations based on market factors, such as currency movements, macro-economic factors, and end-market demand. Actual results could differ materially from these current estimates.



# Estimated GAAP Cash Flows Provided by Operating Activities to Free Cash Flow Reconciliations (Unaudited)

(\$ in millions)

(Estimated)

Year Ended December 31,

2022

Cash provided by operating activities  
Less: Purchases of property, plant, and equipment  
**Free Cash Flows**

\$	>925
	<u>~(350)</u>
\$	<u>&gt;575</u>

The Company's estimates reflect its current visibility and expectations based on market factors, such as currency movements, macro-economic factors, and end-market demand. Actual results could differ materially from these current estimates.

