

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

December 1, 2017

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, 19899
(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))

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 December 1, 2017, The Chemours Company (the “Company”) issued a press release regarding the Company’s investor day and its outlook for 2018. A copy of the press release is furnished herewith as Exhibit 99.1. A reconciliation of non-GAAP financial measures to GAAP financial measures is furnished herewith as Exhibit 99.2.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly stated by specific reference in such filing.

Item 8.01 Other Events.

On December 1, 2017, the Company announced that its Board of Directors declared a quarterly cash dividend of \$0.17 per share on the Company’s common stock for the first quarter of 2018. The dividend will be paid on March 15, 2018 to stockholders of record as of the close of business on February 15, 2018.

The Company also announced that its Board of Directors authorized a \$500 million share repurchase plan. The authorization extends through the end of 2020 and may be suspended or discontinued at any time. Under the repurchase program, the Company is authorized to repurchase shares through open market purchases or otherwise in accordance with applicable federal securities laws, including through Rule 10b5-1 trading plans and under Rule 10b-18 of the Exchange Act. The number of shares to be purchased and the timing of any purchases will be determined at management’s discretion.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press release dated December 1, 2017.](#)

99.2 [Reconciliation of non-GAAP financial measures to GAAP financial measures.](#)

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/ Mark E. Newman
Mark E. Newman
Senior Vice President and
Chief Financial Officer

Date: December 1, 2017



The Chemours Company Hosts First Investor Day

Announces >5 Times Increase in Quarterly Dividend, \$500 million Share Repurchase Plan and New Growth Expectations through 2020

Wilmington, Del., December 1, 2017 – The Chemours Company (Chemours) (NYSE: CC), a global chemistry company with leading market positions in titanium technologies, fluoroproducts and chemical solutions, today hosted its first Investor Day in New York City. As part of the event, the company updated its 2017 outlook, provided a 2018 outlook and 2020 key financial targets, and unveiled a new capital allocation strategy.

Outlook

Chemours President and CEO Mark Vergnano said: "I am pleased to announce the completion of our five-point transformation plan and the beginning of a new chapter at Chemours. We successfully delivered on our plan, which is expected to result in improved Adjusted EBITDA of over \$800 million over 2015 levels and reduced our net leverage down to approximately 2 times. Demand for Ti-Pure™ titanium dioxide, Opteon™ refrigerants, fluoropolymers and Chemical Solutions products continue to drive our results. The strength of our portfolio is now expected to deliver full-year 2017 Adjusted EBITDA of approximately \$1.4 billion and more than \$100 million in Free Cash Flow."

Vergnano continued, "We believe that 2018 will be another great year for Chemours with Adjusted EBITDA expected to be between \$1.7 and \$1.85 billion. We see continued strength across our three segments, primarily driven by preference for our high quality Ti-Pure™ offerings and growth in Opteon™ refrigerants. We also expect to increase our Free Cash Flow to be within a range of \$500 to \$600 million, even after investing in our two new manufacturing facilities."

"We have shaped our portfolio into a set of highly investible businesses that we expect to continue to generate a Return on Invested Capital in excess of 30 percent, and believe we are poised for growth through 2020 and beyond. We have already begun implementing our value stabilization strategy in Titanium Technologies, which we expect to benefit our customers and allow us to reduce volatility in our Ti-Pure™ earnings. We are optimizing our fluorochemicals mix with the expansion of Opteon™ refrigerants, and expect to renew our fluoropolymers portfolio through application development. This growth will be paired with our capacity growth in Mining Solutions. Collectively through 2020, we expect revenue to grow at a rate of 1 to 2 times GDP, which combined with an approximate 500 basis point expansion in Adjusted EBITDA margin, will provide a magnified return on the bottom line. Together with our announced capital allocation strategy, we expect to grow our Adjusted EPS by 15 percent or greater through 2020 on a compounded annual basis over 2017. Further, our strong financial performance is expected to generate cumulative Free Cash Flow within a range of \$2.0 and \$2.75 billion through 2020," concluded Vergnano.



Capital Allocation

Chemours CFO Mark Newman said, "I am excited to unveil our new capital allocation strategy, which is expected to return nearly \$900 million to shareholders over the next three years. We have increased our dividend by over 5 times the previous amount, and now have the flexibility to simultaneously invest in our portfolio and buy back shares opportunistically. Our new financial strategy allows us to identify and fund growth opportunities, maintain our strong balance sheet, and return significantly higher levels of cash to shareholders."

The company announced that the Chemours Board of Directors approved the first quarter of 2018 cash dividend on the shares of the company's common stock in the amount of \$0.17 per share, an increase of \$0.14 per share from the previous level. The dividend will be paid on March 15, 2018 to stockholders of record as of the close of business on February 15, 2018.

The company also announced today that the Chemours Board of Directors authorized a \$500 million share repurchase plan. The authorization extends through the end of 2020. Repurchases may be made at management's discretion, subject to market conditions and other factors, and may be suspended or discontinued at any time.

Webcast

A webcast replay of The Chemours Company's Investor Day and additional presentation materials can be accessed by visiting the *Events & Presentations* page of Chemours' investor website, investors.chemours.com.

About The Chemours Company

The Chemours Company (NYSE: CC) helps create a colorful, capable and cleaner world through the power of chemistry. Chemours is a global leader in titanium technologies, fluoroproducts and chemical solutions, providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. Chemours ingredients are found in plastics and coatings, refrigeration and air conditioning, mining and general industrial manufacturing. Our flagship products include prominent brands such as Teflon™, Ti-Pure™, Krytox™, Viton™, Opteon™, Freon™ and Nafion™. Chemours has approximately 7,000 employees and 26 manufacturing sites serving approximately 4,000 customers in North America, Latin America, Asia-Pacific and Europe. Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE under the symbol CC. For more information please visit chemours.com.



Non-GAAP Financial Measures

We prepare our financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). Within this press release, we make reference to Adjusted Net Income (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin, Free Cash Flow, 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.

Management uses Adjusted Net Income (Loss), Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA margin, Free Cash Flow, 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.

Accordingly, the company believes the presentation of these non-GAAP financial measures, when used in conjunction with GAAP financial measures, is a useful financial analysis tool that can assist investors in assessing the company's operating performance and underlying prospects. This analysis should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. This analysis, as well as the other information in this press release, should be read in conjunction with the company's financial statements and footnotes contained in the documents that the company files with the U.S. Securities and Exchange Commission. The non-GAAP financial measures used by the company in this press release may be different from the methods used by other companies. For more information on the non-GAAP financial measures, please refer to the schedules or the table, "Reconciliation of Non-GAAP Financial Measures to GAAP Financial Measures" and materials posted to the company's website at investors.chemours.com.



Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, 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," "anticipate," "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, the outcome or resolution of 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, business plans and prospects, capital investments and projects, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost 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, and our outlook for Adjusted EBITDA and Free Cash Flow, 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. 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 Securities and Exchange Commission, including in our Annual Report on Form 10-K for the year ended December 31, 2016 and Form 10-Q for the quarter ended September 30, 2017. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law

Additional information for investors is available on the company's website at investors.chemours.com.

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The Chemours Company
2017 Investor Day Non-GAAP Reconciliations
December 1, 2017



Safe Harbor Statement

This presentation contains forward-looking statements, within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, 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," "anticipate," "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, the outcome or resolution of 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, business plans and prospects, capital investments and projects, plans for dividends or share repurchases, sufficiency or longevity of intellectual property protection, cost savings targets, plans to increase profitability and growth, and our outlook for Adjusted EBITDA and Free Cash Flow, 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. 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 Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2016 and our Quarterly Report on Form 10-Q for the quarter ended September 30, 2017. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

Non-GAAP Financial Measures

We prepare our financial statements in accordance with Generally Accepted Accounting Principles ("GAAP"). Within this presentation, we make reference to Adjusted Net Income, Adjusted EBITDA, Adjusted EPS, Return on Invested Capital, Net Leverage and Free Cash Flow, which are non-GAAP financial measures. The Company includes these non-GAAP financial measures because management believes they are useful to investors in that they provide for greater transparency with respect to supplemental information used by management in its financial and operational decision making.

Management uses Adjusted Net Income, Adjusted EBITDA, Adjusted EPS, Return on Invested Capital, Net Leverage and Free Cash Flow 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.

Accordingly, the Company believes the presentation of these non-GAAP financial measures, when used in conjunction with GAAP financial measures, is a useful financial analysis tool that can assist investors in assessing the Company's operating performance and underlying prospects. This analysis should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. This analysis, as well as the other information in this presentation, should be read in conjunction with the Company's financial statements and footnotes contained in the documents that the Company files with the U.S. Securities and Exchange Commission. The non-GAAP financial measures used by the Company in this presentation may be different from the methods used by other companies. For more information on the non-GAAP financial measures, please refer to the attached schedules or materials posted to the website at investors.chemours.com.



GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Tabular Reconciliation: (Unaudited)
(Dollars and shares in millions, except per share amounts)

	(Actual)			(Estimated)			
	Year Ended		Twelve Month:	Year Ended		Year Ended	
	December 31,	2016	Ended	December 31,	2018		
	2015		September 30,	2017	2018	(Low)	(High)
			2017	(Low)	(High)	(Low)	(High)
Net (loss) income attributable to Chemours	\$ (90)	\$ 7	\$ 288	\$ 605	\$ 680	\$ 880	\$ 990
Non-operating pension and other post-retirement employee benefit income	(3)	(20)	(25)	-	-	-	-
Exchange (gain) losses	(19)	57	17	-	-	-	-
Restructuring charges	285	51	42	-	-	20	20
Asset-related charges	73	124	17	-	-	-	-
Losses (gains) on sale of assets and businesses	9	(254)	(11)	-	-	-	-
Transaction costs ¹	9	19	4	-	-	-	-
Legal and other charges ²	8	350	354	-	-	-	-
Benefit from income taxes related to reconciling items ³	(129)	(156)	(149)	-	-	(5)	(5)
Adjusted net income	143	187	537	605	680	895	1,005
Net income attributable to non-controlling interests	-	-	1	-	-	-	-
Interest expense, net	132	213	217	220	220	220	220
Depreciation and amortization	267	284	276	280	280	290	290
All remaining provision for income taxes ⁴	31	138	236	195	220	295	335
Adjusted EBITDA	\$ 573	\$ 822	\$ 1,267	\$ 1,300	\$ 1,400	\$ 1,700	\$ 1,850
Weighted average number of common shares outstanding - basic ⁵	181.0	181.6	184.0	184.8	184.8	184.8	184.8
Dilutive effects of Chemours' employee compensation plans ^{6,7}	0.7	1.8	5.5	6.4	6.4	6.4	6.4
Weighted average number of common shares outstanding - diluted	181.7	183.4	189.5	191.2	191.2	191.2	191.2
Earnings per share - basic	\$ (0.50)	\$ 0.04	\$ 1.57	\$ 3.27	\$ 3.68	\$ 4.76	\$ 5.36
Earnings per share - diluted ⁸	(0.50)	0.04	1.52	3.16	3.56	4.60	5.18
Adjusted earnings per share - basic	0.79	1.03	2.92	3.27	3.68	4.84	5.44
Adjusted earnings per share - diluted ⁸	0.79	1.02	2.83	3.16	3.56	4.68	5.26

¹ Includes accounting, legal and bankers' transaction fees incurred related to Chemours' strategic initiatives.

² Includes litigation settlements, water treatment accruals related to FPOA, employee separation costs and lease termination charges.

³ Total (benefit from) provision for income taxes reconciles to the amounts presented in our consolidated statements of operations for each of the historical periods presented.

⁴ Our estimates for the weighted-average number of common shares outstanding - basic and diluted reflect assumptions for the year ended December 31, 2017, which are carried forward for the remaining projection period.

⁵ Diluted earnings per share is calculated using net income available to common shareholders divided by the diluted weighted-average number of 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.

Our estimates reflect our current visibility and expectations of market factors, such as, but not limited to: currency movements, TIO, prices and end-market demand. Actual results could differ materially from the current estimates due to market factors and unknown or uncertain other factors, such as non-operating pension and other post-retirement employee benefit activity with respect to our foreign pension plans, including settlements or curtailments, cost savings actions that may be taken in the future, the impact of currency movements on our results, including exchange gains and losses, and the related tax effects, or the impact of new accounting pronouncements.



Segment Adjusted EBITDA Tabular Reconciliations (Unaudited)
(Dollars in millions)

	Year Ended December 31,		Twelve Months Ended September 30,
	2015	2016	2017
Titanium Technologies	\$ 326	\$ 466	\$ 758
Fluoroproducts	300	445	621
Chemical Solutions	29	39	46
Corporate and Other	(82)	(128)	(158)
Adjusted EBITDA¹	\$ 573	\$ 822	\$ 1,267

¹ See "GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Tabular Reconciliations (Unaudited)" for reconciliation of Adjusted EBITDA to nearest GAAP measure.



Adjusted EBITDA to ROIC Tabular Reconciliations (Unaudited)
(Dollars in millions)

	Year Ended December 31,		Twelve Months Ended September 30,
	2015	2016	2017
Adjusted EBITDA ¹	\$ 573	\$ 822	\$ 1,267
Less: Depreciation and amortization	(267)	(284)	(276)
Adjusted EBIT	\$ 306	\$ 538	\$ 991
Total debt	\$ 3,954	\$ 3,544	\$ 4,095
Total equity	130	104	805
Less: Cash and cash equivalents	(366)	(902)	(1,535)
Invested capital, net	\$ 3,718	\$ 2,746	\$ 3,365
Average invested capital ²	\$ 3,890	\$ 3,419	\$ 3,102
Return on invested capital	7.9%	15.7%	31.9%

¹ See "GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Tabular Reconciliations (Unaudited)" for reconciliation of Adjusted EBITDA to nearest GAAP measure.

² Average invested capital is based on a five-point trailing average of invested capital, net.



Adjusted EBITDA to Net Leverage Tabular Reconciliations (Unaudited)
(Dollars in millions)

	Year Ended December 31,		Twelve Months Ended September 30,
	2015	2016	2017
Adjusted EBITDA ¹	\$ 573	\$ 822	\$ 1,267
Total debt	\$ 3,954	\$ 3,544	\$ 4,095
Less: Cash and cash equivalents	(366)	(902)	(1,535)
Debt, net	\$ 3,588	\$ 2,642	\$ 2,560
Net leverage	6.26	3.21	2.02

¹ See "GAAP Net (Loss) Income Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA and Adjusted EPS Tabular Reconciliations (Unaudited)" for reconciliation of Adjusted EBITDA to nearest GAAP measure.



GAAP Cash Flow Provided by Operating Activities to Free Cash Flow Tabular Reconciliation: (Unaudited)
(Dollars in millions)

	(Actual)			(Estimated)					
	Year Ended December 31,		Twelve Months Ended September 30,	Year Ended December 31,			Cumulative, 2018 - 2020		
	2015	2016	2017	2017	2018		2018 - 2020		
					(Low)	(High)	(Low)	(High)	
Cash flow provided by operating activities	\$ 182	\$ 594	\$ 695	\$ 550	\$ 1,025	\$ 1,075	\$ 3,400	\$ 3,950	
Less: Cash flow used for purchases of property, plant and equipment	(519)	(335)	(349)	(425)	(525)	(475)	(1,400)	(1,200)	
Free cash flow	\$ (337)	\$ 259	\$ 346	\$ 125	\$ 500	\$ 600	\$ 2,000	\$ 2,750	