Chemours™

Full Year 2023 Earnings Presentation

March 28, 2024

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, guidance on Company and segment performance for the first quarter of 2024 and expectations with respect to working capital during the first and second halves of 2024. Forward-looking statements are based on certain assumptions and expectations of future events that may not be accurate or realized, such as 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 including 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, remediation of material weaknesses and internal control over financial reporting, 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, including those related to the closing of Chemours' Kuan Yin manufacturing site located in Taiwan, 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. These statements also may involve risks and uncertainties that are beyond Chemours' control. Matters outside our control, including general economic conditions, geopolitical conditions and global health events, 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. 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 press release, we may make reference to Adjusted Net Income, Adjusted EPS, Adjusted EBITDA, Adjusted EBITDA Margin, Total Debt Principal, Net 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, Adjusted EPS, Adjusted EBITDA, and Adjusted EBITDA Margin, which adjust for (i) certain non-cash items, (ii) certain items we believe are not indicative of ongoing operating performance or (iii) certain nonrecurring, unusual or infrequent items to evaluate the Company's performance in order to have comparable financial results to analyze changes in our underlying business from period to period. Additionally, Total Debt Principal, Net and Net Leverage Ratio are utilized as liquidity measures to assess the cash generation of our businesses and on-going liquidity position.

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. The Company does not provide a reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP reported financial measures on a forward-looking basis because it is unable to predict with reasonable certainty the ultimate outcome of unusual gains and losses, potential future asset impairments and pending litigation without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on GAAP reported results for the guidance period. For more information on the non-GAAP financial measures, please refer to the attached schedules or the table, "Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures (Unaudited)" and materials posted to the Company's website at investors.chemours.com.

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Full Year 2023 Financial Summary

($ in millions unless otherwise noted; excludes per share amounts)

	FY'23	FY'22	Δ Yr/Yr
Net Sales	**$6,027**	**$6,794**	**$(767)**
Pre-Tax (Loss) Income	$(318)	$741	$(1,059)
Pre-Tax (Loss) Income Margin (%)	(5)%	11%	(16) pp
Net (Loss) Income [1]	$(238)	$578	$(816)
Adj. Net Income [2]	$425	$738	$(313)
EPS [3]	**$(1.60)**	**$3.65**	**$(5.25)**
Adj. EPS [2,3,4]	**$2.82**	**$4.66**	**$(1.84)**
Adj. EBITDA [2,4,5]	**$1,014**	**$1,361**	**$(347)**
Adj. EBITDA Margin (%) [6]	**17%**	**20%**	**(3) pp**
Operating Cash Flow	**$556**	**$755**	**$(199)**
Capex	**$370**	**$307**	**$63**

Year-Over-Year

- **Net Sales:** Decreased by (11)% to $6.0 billion, primarily due to volume declines in TT and the Advanced Materials portfolio in APM
- **Earnings Per Share (EPS):**
  - GAAP EPS [3] of $(1.60), down $(5.25) YoY
  - Adjusted EPS [3] of $2.82, down $(1.84) YoY
- **Adjusted EBITDA:** $1,014 million, down (25)% YoY, primarily due to weaker results in TT and APM
- **Adjusted EBITDA Margin:** Declined to 17% from 20% prior-year, attributed to both lower volume and fixed cost absorption
- **Operating Cash Flow:** $556 million, includes certain PFAS-related litigation settlements of $66 million, driven primarily by lower earnings (net of cash taxes)
- **Capex:** $370 million, up from $307 million in the prior-year quarter

1 Net Loss attributable to The Chemours Company

2 Non-GAAP measures, including Adjusted Net Income, Adjusted EPS, and Adjusted EBITDA, referred to throughout, principally exclude the impact of recent litigation settlements for legacy environmental matters and associated fees, in addition to other unallocated items – please refer to the attached "GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EBITDA Margin Reconciliation (Unaudited)" table

3 Calculation based on diluted share count

4 For the three- and nine-month periods ended September 30, 2023, we previously excluded $31 million (net of tax) from Adjusted Net Income and $36 million from Adjusted EBITDA for non-cash inventory write-offs associated with the closure of our Kuan Yin manufacturing facility. These amounts are reflected within cost of goods sold and in Adjusted Net Income and Adjusted EBITDA on a consolidated basis for the year ended December 31, 2023. Impacts to Adjusted EPS associated with this change for the three- and nine-month periods referenced were $(0.20) and $(0.19), respectively. Please refer to the attached "GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EBITDA Margin Reconciliation (Unaudited)" table. For full year 2023 Adjusted EBITDA, the impact from non-cash inventory write-offs associated with the closure of the Kuan Yin manufacturing facility was approximately $(40) million, all reflected in cost of goods sold

5 Adjusted EBITDA excludes net income attributable to noncontrolling interests, net interest expense, depreciation and amortization, and all remaining provision for income taxes from Adjusted Net Income. Please refer to the attached "GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EBITDA Margin Reconciliation (Unaudited)" table

6 Defined as Adjusted EBITDA divided by Net Sales

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Fourth Quarter 2023 Financial Summary

($ in millions unless otherwise noted; excludes per share amounts)

	4Q23	4Q22	Δ Yr/Yr
Net Sales	**$1,361**	**$1,338**	**$23**
Pre-Tax Loss	$(71)	$(69)	$(2)
Pre-Tax Loss Margin (%)	(5)%	(5)%	0 pp
Net Loss [1]	$(18)	$(97)	$79
Adj. Net Income [2]	$46	$0	$46
EPS [3]	**$(0.12)**	**$(0.65)**	**$0.53**
Adj. EPS [2,3,4]	**$0.31**	**$0.00**	**$0.31**
Adj. EBITDA [2,4,5]	**$176**	**$120**	**$56**
Adj. EBITDA Margin (%) [6]	**13%**	**9%**	**4 pp**
Operating Cash Flow	**$482**	**$161**	**$321**
Capex	**$135**	**$67**	**$68**

[1-6] Refer to footnotes provided on the preceding slides

Fourth Quarter vs Prior-Year Quarter

- **Net Sales:** Increased by 2% to $1.4 billion, fueled by increased volumes in TT and TSS
- **Earnings Per Share (EPS):**
  - GAAP EPS[3] of $(0.12), up $0.53 YoY
  - Adjusted EPS[3] of $0.31, up $0.31 YoY
- **Adjusted EBITDA:** $176 million, up 47% YoY, primarily due to lower material costs in TSS and cost savings from the TT Transformation Plan
- **Adjusted EBITDA Margin:** Increased to 13%, up from 9% in the prior-year, driven primarily by lower input costs in TSS
- **Operating Cash Flow:** $482 million, includes certain PFAS-related litigation settlements of $29 million, up from $161 million in the prior-year quarter, driven by net working capital timing actions and stronger earnings
- **Capex:** $135 million, up from $67 million in the prior-year quarter

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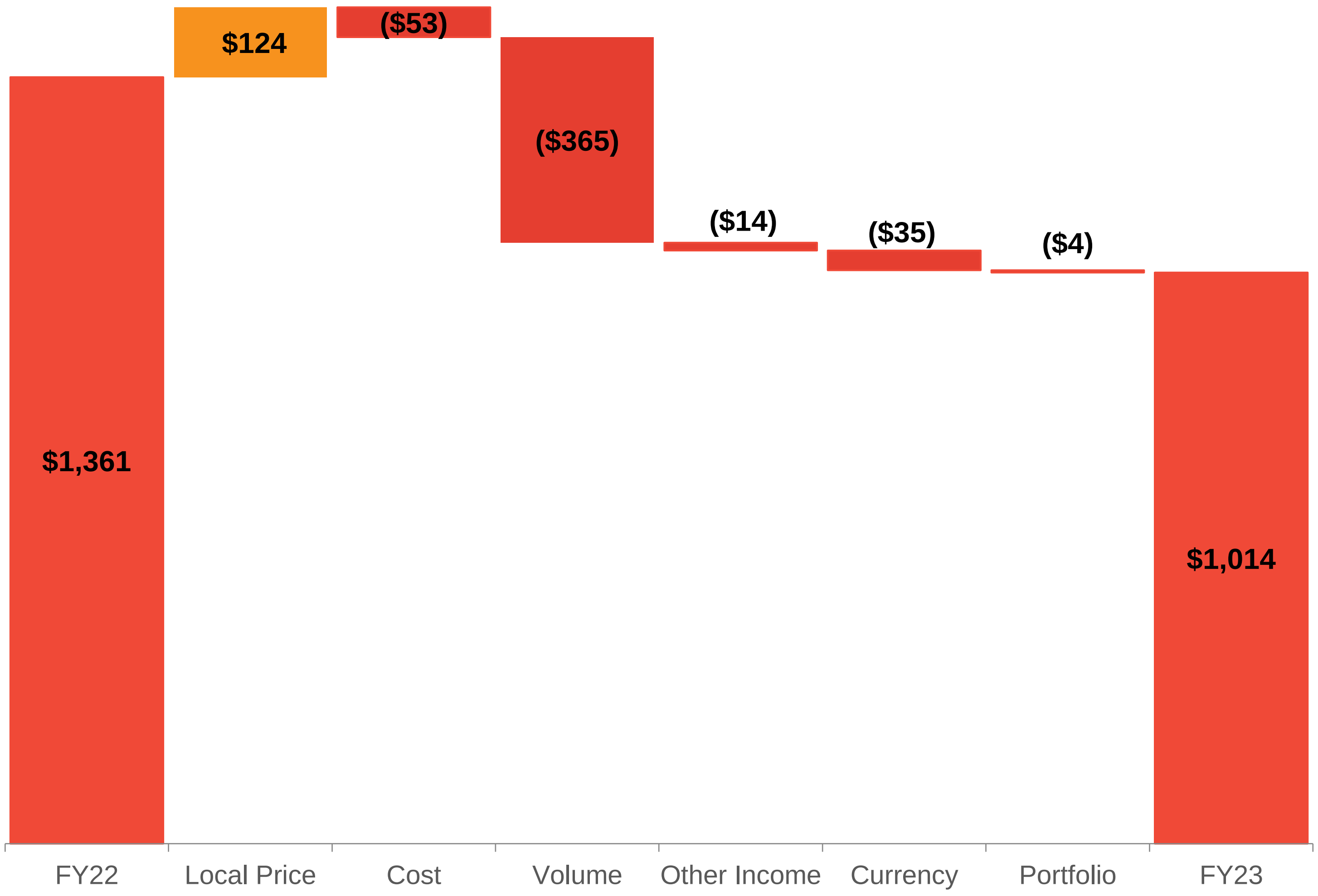
Adjusted EBITDA Bridge: 2023 versus 2022

($ in millions unless otherwise noted)



See reconciliation of Non-GAAP measures in the Appendix

Year-Over-Year

- **Price Increases:** Primarily driven by higher pricing in TSS and APM segments, partially offset by price declines in market-exposed channels within the TT segment
- **Cost Increase:** Primarily driven by raw material cost inflation and lower fixed cost absorption
- **Volume Changes:** Primarily driven by ongoing demand softness in the economically sensitive Advanced Materials portfolio within APM and in TT, partially offset by increased demand in the TSS segment
- **Currency Impact:** Currency posed a headwind compared to the prior year, largely due to the stronger USD

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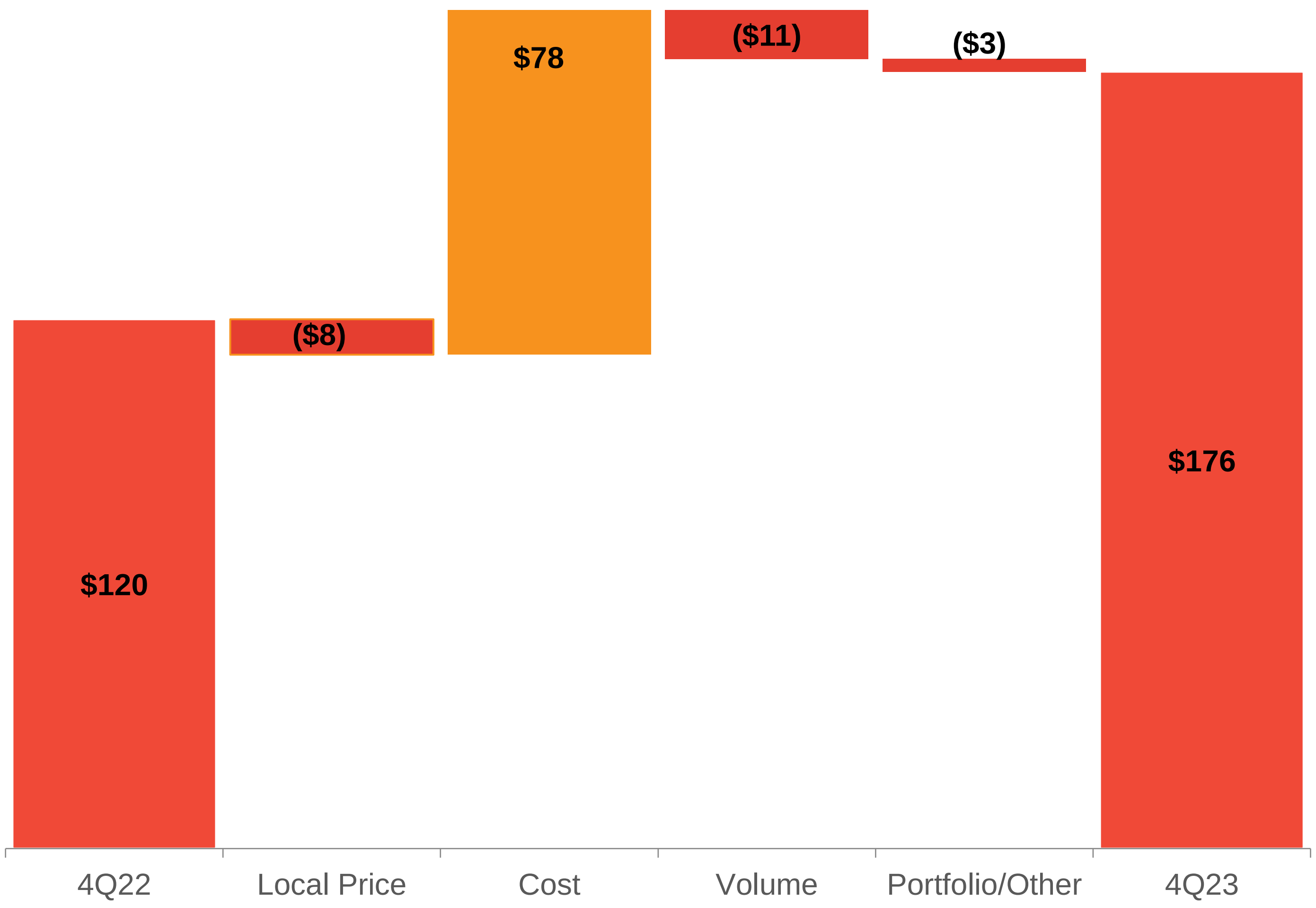
Adjusted EBITDA Bridge: 4Q23 versus 4Q22

($ in millions unless otherwise noted)



See reconciliation of Non-GAAP measures in the Appendix

<u>Fourth Quarter vs Prior-Year Quarter</u>

- **Price Declines:** Primarily driven by lower pricing in market-exposed channels within the TT segment and higher pricing in TSS and APM segments
- **Cost Reduction:** Primarily driven by lower input costs across businesses
- **Volume Changes:** Primarily driven by subdued demand in the economically sensitive Advanced Materials portfolio in APM, partially offset by increased demand in the TT and TSS segments

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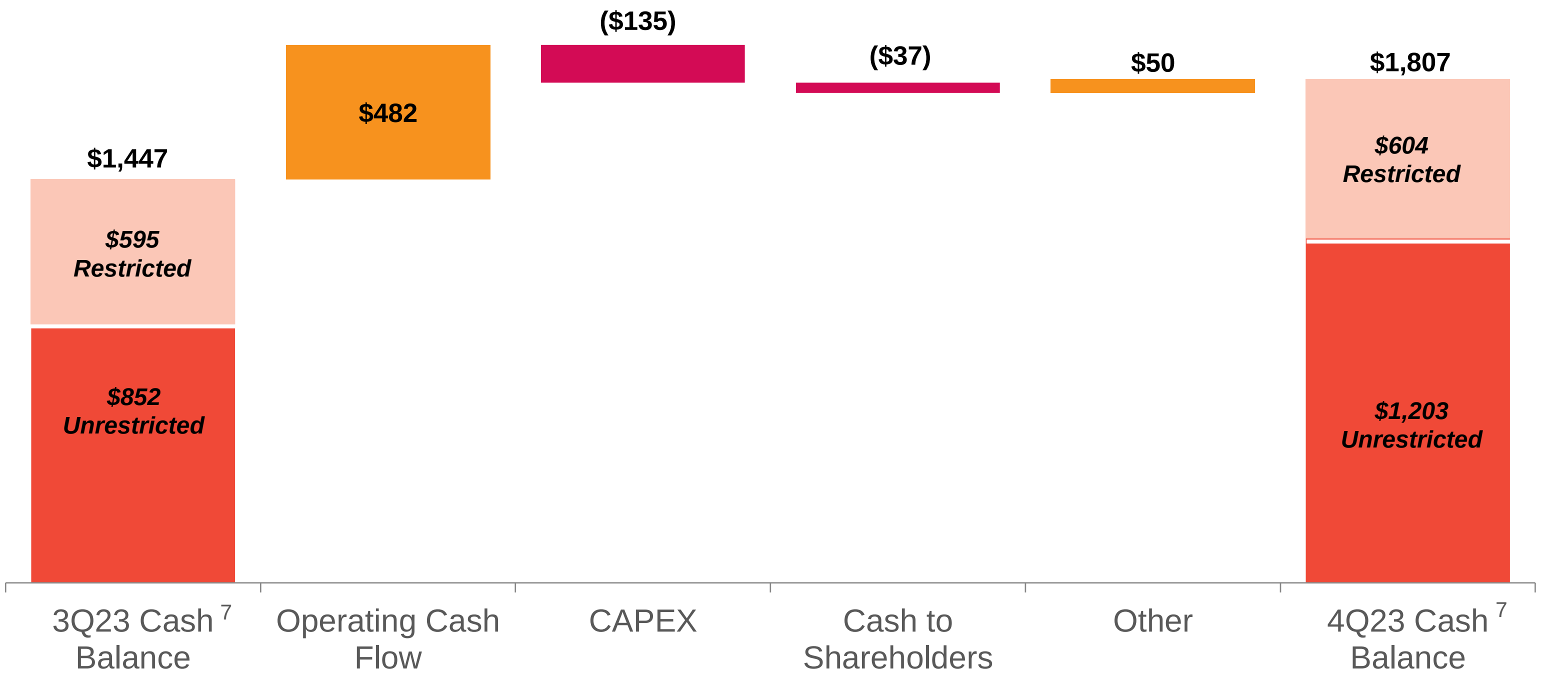
Liquidity Position as of December 31, 2023

($ in millions unless otherwise noted)

Gross debt	$4.1B
Net Debt [9]	$2.9B
TTM Net Leverage [10]	2.8x



Q4'23 Cash Position:

- Unrestricted Cash: $1.2 billion
- Restricted Cash: $0.6 billion
- Total Cash: $1.8 billion

Q4'23 Cash Flow Highlights:

- Operating Cash Flow: $482 million
- Capex: $135 million

Restricted Cash:

- Reflects $603M as a part of the Water District Settlement Fund (per U.S. public water system settlement agreement)

Total Liquidity:

- Total Liquidity[8]: $2.1 billion
  - Unrestricted Cash: $1.2 billion
  - Revolving Credit Facility Capacity: $0.9 billion (net of outstanding letters of credit)

See reconciliations of Non-GAAP measures in the Appendix

[7] Total cash balances include $595 million and $604 million of restricted cash and restricted cash equivalents on Chemours' Balance Sheets as of September 30, 2023 and December 31, 2023, respectively, related principally to the Water District Settlement Fund

[8] Total liquidity is calculated as the sum of $1,203 million unrestricted cash and cash equivalents and $852 million of revolving credit capacity, net of outstanding letters of credit. Restricted cash and restricted cash equivalents totaling $604 million is not included in this calculation

[9] Net Debt, which we also refer to herein as Total Debt Principal, Net, is calculated as gross debt less unrestricted cash and cash equivalents

[10] TTM Net Leverage reflects total debt principal, net at quarter-end divided by trailing twelve months of Adjusted EBITDA

Segment Performance

Titanium Technologies (TT) Business Summary

Full Year and Fourth Quarter Highlights

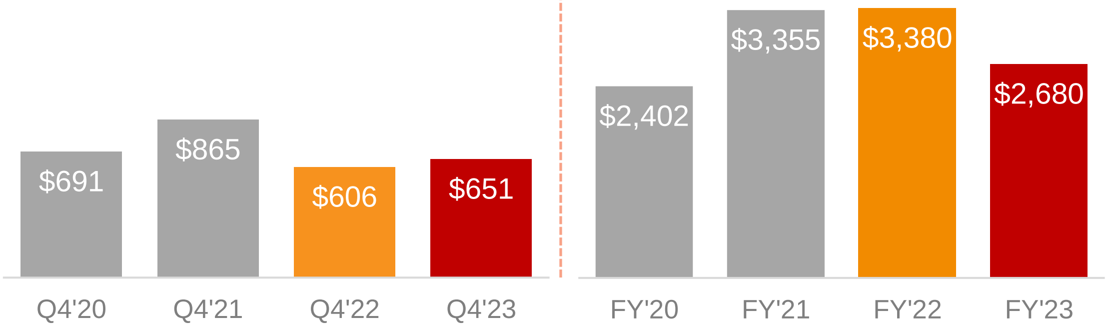
- **Full Year Performance:** Driven by continuation of a cyclical downturn across all regions. Adjusted EBITDA and Margin declined due to lower sales volume, price, and fixed cost absorption, as well as effects of inflation on costs, partly offset by TT Transformation Plan cost savings.
- **Q4 Performance:** YoY Net Sales increased due to improved global demand (ex. NA), despite lower pricing in market-exposed channels. Adjusted EBITDA and Margin growth driven by higher sales volume and TT Transformation Plan cost savings in line with expectations.
- **Sequential Performance:** Net Sales decrease was primarily driven by lower pricing in market-exposed channels and reduced volume.

Net Sales

($ in millions)

	Total	Price	Volume	Currency
Yr/Yr %	7	(6)	12	1
Qtr/Qtr %	(6)	(2)	(3)	(1)

	Total	Price	Volume	Currency
Yr/Yr %	(21)	(1)	(20)	0

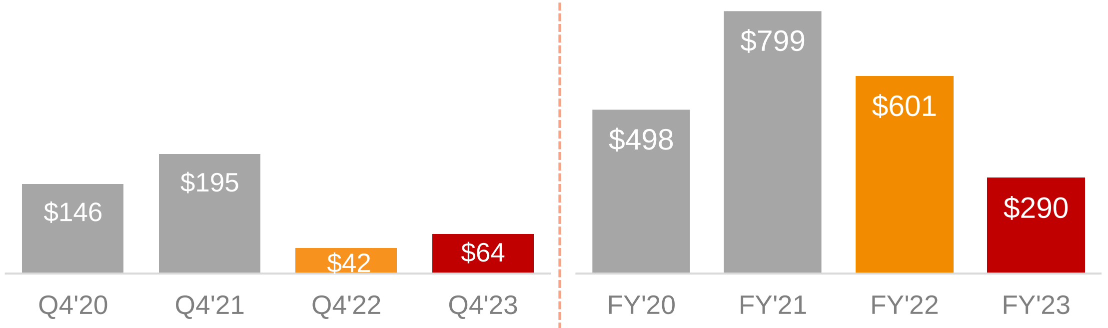


Outlook and TT Transformation Plan

- **1Q24 Outlook:** The Company expects an approximate 10% sequential decline due to weaker demand driven by some regional seasonality and a discrete, now resolved production challenge, resulting in a sequential decline in Adjusted EBITDA of approximately 15%. The Company sees positive trends in its order book from existing levels as it exits first quarter 2024.
- **TT Transformation Plan:** Achieved approximately $50 million in cost savings in 2023 and anticipate at least $125 million in additional cost savings in 2024. One-time cash costs associated with cost-savings actions will be about $75 million, with about $25 million incurred in 2023 and the remainder to be incurred in 2024.

Adjusted EBITDA

($ in millions)



	Q4'20	Q4'21	Q4'22	Q4'23	FY'20	FY'21	FY'22	FY'23
Margin[6]	21%	23%	7%	10%	21%	24%	18%	11%

[1-10] Refer to footnotes provided on the preceding slides

Thermal & Specialized Solutions (TSS) Business Summary

Full Year and Fourth Quarter Highlights

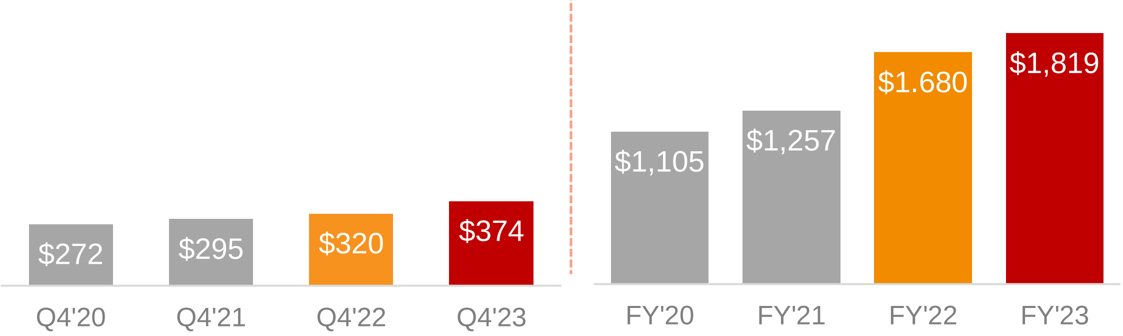
- **Full Year Performance:** Net Sales increased due to pricing portfolio-wide (ex. auto), value-based FP&O* pricing, and portfolio-wide volume growth (ex. legacy HFCs). Adjusted EBITDA and Margin growth was driven by increased price and volume, as well as lower raw material costs, partially offset by lower earnings from equity affiliates and other income.
- **Q4 Performance:** Net Sales increase due to pricing discipline in legacy HFCs and FP&O* and portfolio-wide volume (ex. legacy HFCs) growth. Adjusted EBITDA and Margin growth was due to higher price and volume and lower raw material costs.
- **Sequential Performance:** Net Sales decrease primarily driven by seasonal demand trends.

Net Sales

($ in millions)

	Total	Price	Volume	Currency
Yr/Yr %	17	6	10	1
Qtr/Qtr %	(14)	(1)	(13)	0

	Total	Price	Volume	Currency
Yr/Yr %	8	2	6	0

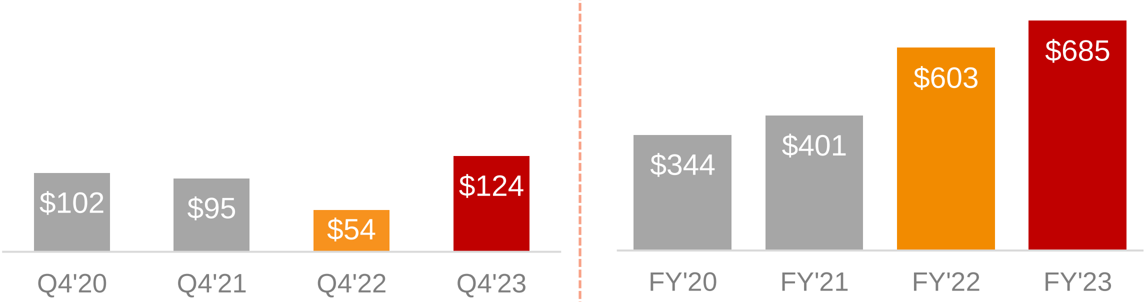


Outlook

- **1Q24 Outlook:** The Company expects approximate 20% sequential growth in both Net Sales and Adjusted EBITDA, driven by seasonality and demand for Opteon™ Blend products, attributable to the regulatory transition and continued growth in low global warming potential solutions. This is expected to be partially offset by higher input costs from non-Corpus Christi sourced materials as well as investment in next generation refrigerants and immersion cooling. The Company anticipates continued growth in the TSS business.

Adjusted EBITDA

($ in millions)



	Q4'20	Q4'21	Q4'22	Q4'23	FY'20	FY'21	FY'22	FY'23
Margin[6]	38%	32%	17%	33%	31%	32%	36%	38%

[1-10] Refer to footnotes provided on the preceding slides
*FP&O = Foam, Propellants and Other Products

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Advanced Performance Materials (APM) Business Summary

Full Year and Fourth Quarter Highlights

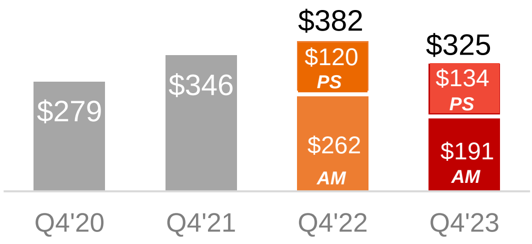
- **Full Year Performance:** Driven by soft demand in economically sensitive end markets in the Advanced Materials portfolio, partially offset by robust pricing dynamics across the segment. Adjusted EBITDA and Margin declines driven by lower fixed cost absorption, higher raw material costs, and extended plant maintenance for manufacturing improvements.
- **Q4 Performance:** Net Sales decline (YoY) driven by softer demand in the Advanced Materials portfolio. Adjusted EBITDA and Margin declines driven by lower fixed cost absorption, higher raw material costs, and extended plant maintenance, as referenced above.
- **Sequential Performance:** Net Sales decrease driven by continued soft demand in the Advanced Materials portfolio.

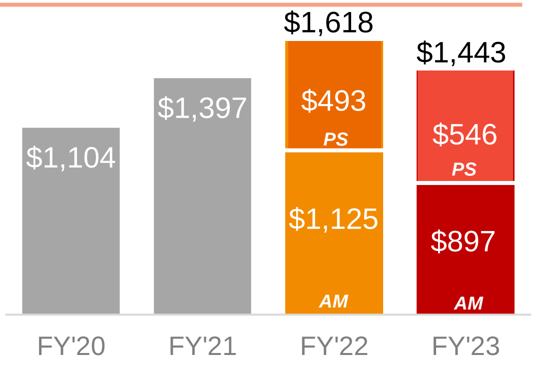
Net Sales

($ in millions)

	Total	Price	Volume	Currency
Yr/Yr %	(15)	2	(18)	1
Qtr/Qtr %	(5)	(5)	1	(1)

	Total	Price	Volume	Currency
Yr/Yr %	(11)	6	(16)	(1)



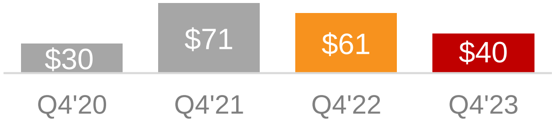


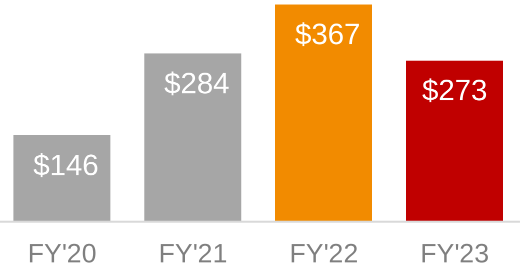
Outlook

- **Q1 Outlook:** The Company expects a sequential decline of approximately 10% in Net Sales, driven by softness in economically-sensitive end markets and the tail impact of an extended outage at a manufacturing site that is now resolved. Adjusted EBITDA is expected to be approximately 20% lower sequentially. Absent manufacturing issues, APM would have been relatively flat sequentially. APM is nearing typical cycle lows, and, given where Advanced Materials portfolio sits in the value chain, the Company expects the business to lag overall market recovery by about six to nine months. Performance Solutions portfolio remains the growth engine for APM. However, in the near-term, Performance Solutions' growth path is facing two temporary headwinds – capacity constraints driven by pending permit approvals and slower than expected development of the hydrogen market.

Adjusted EBITDA

($ in millions)





	Q4'20	Q4'21	Q4'22	Q4'23	FY'20	FY'21	FY'22	FY'23
Margin[6]	11%	21%	16%	12%	13%	20%	23%	19%

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[1-10] Refer to footnotes provided on the preceding slides

Appendix

Segment Net Sales and Adjusted EBITDA (Unaudited)

($ in millions)	Three Months Ended December 31, 2023	Three Months Ended December 31, 2022	Three Months Ended September 30, 2023	Year Ended December 31, 2023	Year Ended December 31, 2022
SEGMENT NET SALES					
Titanium Technologies	$ 651	$ 606	$ 690	$ 2,680	$ 3,380
Thermal & Specialized Solutions	374	320	436	1,819	1,680
Advanced Performance Materials	325	382	343	1,443	1,618
Other Segment	11	30	18	85	116
Total Company	$ 1,361	$ 1,338	$ 1,487	$ 6,027	$ 6,794
SEGMENT ADJUSTED EBITDA					
Titanium Technologies	$ 64	$ 42	$ 69	$ 290	$ 601
Thermal & Specialized Solutions	$ 124	$ 54	$ 162	$ 685	$ 603
Advanced Performance Materials	$ 40	$ 61	$ 68	$ 273	$ 367
Other Segment	$ -	$ 1	$ 2	$ 18	$ 2
SEGMENT ADJUSTED EBITDA MARGIN					
Titanium Technologies	10%	7%	10%	11%	18%
Thermal & Specialized Solutions	33%	17%	37%	38%	36%
Advanced Performance Materials	12%	16%	20%	19%	23%
Other Segment	0%	3%	11%	21%	2%

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GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EBITDA Margin Reconciliation (Unaudited)

GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio (Page 1/2)

($ in millions except per share amounts)	Three Months Ended December 31,				Three Months Ended September 30,		Year Ended December 31,			
	2023		2022		2023 **		2023		2022	
	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*
Total Company Net Sales	$ 1,361		$ 1,338		$ 1,487		$ 6,027		$ 6,794	
(Loss) income before taxes	(71)		(69)		13		(318)		741	
(Loss) income before taxes margin %	(5)%		(5)%		1%		(5)%		11%	
Net (loss) income attributable to Chemours (1)	$ (18)	$ (0.12)	$ (97)	$ (0.65)	$ 12	$ 0.08	$ (238)	$ (1.60)	$ 578	$ 3.65
Non-operating pension and other post-retirement employee benefit (cost) income	(1)	(0.01)	(1)	(0.01)	1	0.01	—	—	(5)	(0.03)
Exchange losses, net	17	0.11	26	0.17	9	0.06	38	0.25	15	0.09
Restructuring, asset-related, and other charges	11	0.07	1	0.01	127	0.85	153	1.02	15	0.09
Loss (gain) on extinguishment of debt	—	—	—	—	1	0.01	1	0.01	(7)	(0.04)
(Gain) loss on sales of assets and businesses, net	(4)	(0.03)	5	0.03	(106)	(0.71)	(110)	(0.73)	(21)	(0.13)
Transaction costs	9	0.06	—	—	7	0.05	16	0.11	—	—
Qualified spend recovery	(11)	(0.07)	(17)	(0.11)	(11)	(0.07)	(54)	(0.36)	(58)	(0.37)
Litigation-related charges	89	0.60	38	0.25	31	0.21	764	5.08	23	0.15
Environmental charges	—	—	22	0.15	8	0.05	9	0.06	204	1.28
Adjustments made to income taxes	(14)	(0.09)	39	0.26	(1)	(0.01)	(19)	(0.13)	30	0.19
Benefit from income taxes relating to reconciling items	(32)	(0.21)	(16)	(0.11)	(13)	(0.09)	(135)	(0.89)	(36)	(0.23)
Adjusted Net Income	$ 46	$ 0.31	$ -	$ -	$ 65	$ 0.43	$ 425	$ 2.82	$ 738	$ 4.66
Net income attributable to non-controlling interests	—		—		—		1		—	
Interest expense, net	63		41		55		208		163	
Depreciation and amortization	74		74		76		307		291	
All remaining provision for income taxes	(7)		5		15		73		169	
Adjusted EBITDA	$ 176		$ 120		$ 211		$ 1,014		$ 1,361	

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GAAP Net Income (Loss) Attributable to Chemours to Adjusted Net Income, Adjusted EBITDA, and Adjusted EBITDA Margin Reconciliation (Unaudited)
GAAP Net Leverage Ratio to Non-GAAP Net Leverage Ratio (Page 2/2)

($ in millions except per share amounts)	Three Months Ended December 31,				Three Months Ended September 30,		Year Ended December 31,			
	2023		2022		2023 **		2023		2022	
	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*	$ amounts	$ per share*
Adjusted EBITDA	$ 176		$ 120		$ 211		$ 1,014		$ 1,361	
Total debt principal							$ 4,084		$ 3,641	
Less: Unrestricted cash and cash equivalents							(1,203)		(1,102)	
Total debt principal, net							$ 2,881		$ 2,539	
Net Leverage Ratio (calculated using GAAP earnings)							(9.1x)		3.4x	
Net Leverage Ratio (calculated using Non-GAAP earnings)							2.8x		1.9x	
Weighted-average number of common shares outstanding - basic	148,861,410		150,046,614		148,623,633		148,912,397		155,359,361	
Weighted-average number of common shares outstanding - diluted (1)	149,939,877		152,223,179		150,185,638		150,497,355		158,303,007	
Basic (loss) earnings per share of common stock (2)	$ (0.12)		$ (0.65)		$ 0.08		$ (1.60)		$ 3.72	
Diluted (loss) earnings per share of common stock (1) (2)	(0.12)		(0.65)		0.08		(1.60)		3.65	
Adjusted basic earnings per share of common stock (2)	0.31		—		0.44		2.85		4.75	
Adjusted diluted earnings per share of common stock (1) (2)	0.31		—		0.43		2.82		4.66	

(1) In periods where the Company incurs a net loss, the impact of potentially dilutive securities is excluded from the calculation of EPS under U.S. GAAP, as their inclusion would have an anti-dilutive effect. As such, with respect to the U.S. GAAP measure of diluted EPS, the impact of potentially dilutive securities is excluded from our calculation for the three months ended December 31, 2022 and year ended December 31, 2023. With respect to the non-GAAP measure of adjusted diluted EPS, the impact of potentially dilutive securities is included in our calculation for the three months ended December 31, 2022 and the year ended December 31, 2023, as Adjusted Net Income was in a net income position.
(2) Figures may not recalculate exactly due to rounding. Basic and diluted earnings per share are calculated based on unrounded numbers.

* Note: $ per share columns may not sum due to rounding.
** Note: Adjusted EBITDA for the three months ended September 30, 2023 has been revised to (1) exclude the previous adjustments related to the write-off of certain raw materials and stores inventories and (2) correct the understatement of accrued liabilities for steam supplier contract litigation stemming from the decommissioning of the Kuan Yin, Taiwan manufacturing facility.

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Thank you!