

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

March 27, 2024

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 March 27, 2024, The Chemours Company (the “Company”) issued a press release regarding the completion by the Audit Committee of the Board of Directors of its planned procedures with respect to the internal review that the Company had previously disclosed on February 29, 2024, with an update provided on March 7, 2024. The press release is attached 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press release dated March 27, 2024.](#)

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

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/ Matthew S. Abbott

Matthew S. Abbott

Interim Chief Financial Officer

Date: March 27, 2024



Chemours Announces Completion of Planned Procedures by the Audit Committee with Respect to Internal Review

Discloses Material Weaknesses and Remediation Plan

Wilmington, Del., March 27, 2024 – The Chemours Company (“Chemours” or “the Company”) (NYSE: CC), a global chemistry company with leading market positions in Titanium Technologies (“TT”), Thermal & Specialized Solutions (“TSS”), and Advanced Performance Materials (“APM”), today announced that, as disclosed in the Company’s Annual Report on Form 10-K filed today, March 27, 2024, the Audit Committee of the Board of Directors has completed its planned procedures with respect to the internal review that the Company had previously disclosed on February 29, 2024, with an update provided on March 7, 2024.

The Audit Committee’s internal review of working capital actions determined that payments of up to approximately \$100 million were delayed until the first quarter of 2024, primarily to certain vendors that were originally due to be paid in the fourth quarter of 2023; and collection of up to approximately \$260 million of receivables that were originally not due to be received until the first quarter of 2024 were accelerated into the fourth quarter of 2023. The Audit Committee’s review determined that similar actions, though to a lesser extent, were taken in the fourth quarter of 2022, resulting in a delay of up to approximately \$40 million of payments to vendors that were originally due to be paid in the fourth quarter of 2022 until the first quarter of 2023; and the acceleration of the collection of up to approximately \$175 million of receivables into the fourth quarter of 2022 that were originally not due to be received until the first quarter of 2023.

The Audit Committee’s internal review determined that there was a lack of transparency with the Company’s Board of Directors by three former members of senior management. The Compensation and Leadership Development Committee of the Company’s Board of Directors took the results of the Audit Committee’s internal review into account and exercised full negative discretion in making cash and equity compensation determinations with regard to these former members of senior management.

Additional details regarding these Compensation and Leadership Development Committee actions will be included in the Company’s Compensation Discussion and Analysis in its proxy statement for its 2024 Annual Meeting, when filed.

Material Weaknesses and Remediation Plan

In connection with the Audit Committee’s internal review, management completed an evaluation of the Company’s internal control over financial reporting as of December 31, 2023 and identified four material weaknesses, the details of which can be found in the Company’s Annual Report on Form 10-K filed today, March 27, 2024.

The material weaknesses did not result in any material misstatements of the Company’s financial statements or disclosures but did result in immaterial revisions to the Company’s March 31, 2023, June 30, 2023 and September 30, 2023 financial statements and a revision to the Company’s Balance Sheet as of December 31, 2022 and the Company’s Statement of Cash Flows for each of the years ended December 31, 2022 and 2021.

The Company is in the process of designing and implementing enhancements to its internal control over financial reporting. Additional details on the material weaknesses, as well as the steps the Company has taken and is continuing to take to remediate them, can be found in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission.



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 include prominent brands such as Ti-Pure™, Opteon™, Freon™, Teflon™, Viton™, Nafion™, and Krytox™. The Company has approximately 6,200 employees and 28 manufacturing sites, and serving 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 or follow us on X (formerly Twitter) @Chemours or on LinkedIn.



CONTACTS:

INVESTORS

Brandon Ontjes
VP, FP&A and Investor Relations
+1.302.773.3309
investor@chemours.com

Kurt Bonner
Manager, Investor Relations
+1.302.773.0026
investor@chemours.com

NEWS MEDIA

Cassie Olszewski
Corporate Media & Brand Reputation Leader
+1.302.219.7140
media@chemours.com
