

DuPont de Nemours, Inc. ("DuPont" or the "Company")
Reconciliation of non-GAAP financial measures and other supplemental information

This presentation includes information that does not conform to accounting principles generally accepted in the United States of America ("U.S. GAAP") and are considered non-GAAP measures. Management uses these measures internally for planning, forecasting and evaluating the performance of the Company, including allocating resources. DuPont's management believes these non-GAAP financial measures are useful to investors because they provide additional information related to the ongoing performance of DuPont to offer a more meaningful comparison related to future results of operations. These non-GAAP financial measures supplement disclosures prepared in accordance with U.S. GAAP, and should not be viewed as an alternative to U.S. GAAP. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to U.S. GAAP are provided in the following tables. Non-GAAP measures included in this release are defined as follows:

The Company announced on February 18, 2022 that its Board of Directors has approved the divestiture of a majority of the historic Mobility & Materials segment ("M&M Businesses"). The M&M Businesses have met the criteria to be reported as discontinued operations. The Company is providing select supplemental unaudited preliminary financial information reflecting the Company's financial results on a continuing operations basis, which excludes the M&M Businesses from all periods presented.

The Auto Adhesives & Fluids, Multibase™ and Tedlar® product lines previously within the historic Mobility & Materials segment (the "Retained Businesses") are not included in the scope of the intended divestitures. The Retained Businesses are reported in Corporate & Other along with Biomaterials and previously divested businesses.

Mobility & Material businesses costs classified as discontinued operations include only direct operating expenses incurred by the M&M Businesses which the Company will cease to incur upon the close of the M&M Divestitures. Indirect costs, such as those related to corporate and shared service functions previously allocated to the M&M Businesses, do not meet the criteria for discontinued operations and remain reported within continuing operations. A portion of these indirect costs include costs related to activities the Company will continue to undertake post-closing of the M&M Divestiture, and for which it will be reimbursed ("Future Reimbursable Indirect Costs"). Future Reimbursable Indirect Costs are reported within continuing operations but are excluded from Adjusted EPS and operating EBITDA as defined below. The remaining portion of these indirect costs are not subject to future reimbursement ("Stranded Costs"). Stranded Costs are reported within continuing operations in Corporate & Other and are included within Adjusted EPS and Operating EBITDA.

Adjusted earnings per common share from continuing operations - diluted ("Adjusted EPS"), is defined as earnings per common share from continuing operations - diluted, excluding the after-tax impact of significant items, after-tax impact of amortization expense of intangibles, the after-tax impact of non-operating pension / other post employment benefits ("OPEB") credits / costs and Future Reimbursable Indirect Costs. Management estimates amortization expense in 2022 associated with intangibles to be approximately \$610 million on a pre-tax basis, or approximately \$0.93 per share.

The Company's measure of profit/loss for segment reporting purposes is Operating EBITDA as this is the manner in which the Company's chief operating decision maker ("CODM") assesses performance and allocates resources. The Company defines Operating EBITDA as earnings (i.e., "Income from continuing operations before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, and foreign exchange gains / losses, excluding Future Reimbursable Indirect Costs, and adjusted for significant items. Reconciliations of these measures are provided on the following pages.

Significant items are items that arise outside the ordinary course of the Company's business that management believes may cause misinterpretation of underlying business performance, both historical and future, based on a combination of some or all of the item's size, unusual nature and infrequent occurrence. Management classifies as significant items certain costs and expenses associated with integration and separation activities related to transformational acquisitions and divestitures as they are considered unrelated to ongoing business performance.

Free cash flow is defined as cash provided by/used for operating activities less capital expenditures. As a result, free cash flow represents cash that is available to the Company, after investing in its asset base, to fund obligations using the Company's primary source of liquidity, cash provided by operating activities. Management believes free cash flow, even though it may be defined differently from other companies, is useful to investors, analysts and others to evaluate the Company's cash flow and financial performance, and it is an integral measure used in the Company's financial planning process. Free cash flow conversion is defined as free cash flow divided by net income adjusted to exclude the after-tax impact of non-cash impairment charges, gains or losses on divestitures, and amortization expense of intangibles.

DuPont de Nemours, Inc.

Selected Non-GAAP Calculation of Operating EBITDA (Unaudited)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Income from continuing operations, net of tax (GAAP)	\$ 232	\$ 1,207	\$ 167	\$ 259	\$ 395	\$ 386
+ Provision for (benefit from) income taxes on continuing operations	47	237	65	80	93	(1)
Income from continuing operations before income taxes	\$ 279	\$ 1,444	\$ 232	\$ 339	\$ 488	\$ 385
+ Depreciation and amortization	297	1,112	295	300	262	255
- Interest income	1	12	2	1	5	4
+ Interest expense	118	503	113	115	129	146
- Non-operating pension/OPEB benefit	7	30	8	9	7	6
- Foreign exchange losses, net	(5)	(53)	(18)	(19)	(10)	(6)
+ Future reimbursable indirect costs	16	60	14	15	15	16
- Adjustments for significant items (charge)	(111)	(22)	(90)	(39)	112	(5)
Operating EBITDA (non-GAAP)	\$ 818	\$ 3,152	\$ 752	\$ 817	\$ 780	\$ 803

DuPont de Nemours, Inc.

Pretax Significant Items (Unaudited)

In millions	1Q 2022	YTD 2021	4Q21	3Q21	2Q21	1Q21
Acquisition, integration and separation costs ¹	\$ (8)	\$ (81)	\$ (23)	\$ (29)	\$ (23)	\$ (6)
Restructuring and asset-related charges - net ²	(7)	(50)	(42)	(1)	(5)	(2)
Asset impairment charge ³	(94)	-	-	-	-	-
Net gain (loss) on divestitures and changes in joint venture ownership	-	143	(3)	3	140	3
Merger-related inventory step-up amortization	-	(12)	-	(12)	-	-
Rogers acquisition financing fees	(2)	(22)	(22)	-	-	-
Income tax related item	-	-	-	-	-	-
Total pretax significant items (charge) benefit	\$ (111)	\$ (22)	\$ (90)	\$ (39)	\$ 112	\$ (5)

1. Acquisition, integration and separation costs related to strategic initiatives including the acquisition of Laird Performance Materials, the intended Rogers acquisition, the sale of divested business units and the planned divestiture of the Biomaterials business unit.

2. Includes Board approved restructuring plans and other asset related charges.

3. Includes a impairment charge related to an equity method investment.

Significant Items, net of tax (Unaudited)

In millions	1Q 2022	YTD 2021	4Q21	3Q21	2Q21	1Q21
Acquisition, integration and separation costs ¹	\$ (6)	\$ (72)	\$ (17)	\$ (29)	\$ (21)	\$ (5)
Restructuring and asset-related charges - net ²	(5)	(38)	(33)	-	(3)	(2)
Asset impairment charge ³	(65)	-	-	-	-	-
Net gain (loss) on divestitures and changes in joint venture ownership	-	71	(40)	3	105	3
Merger-related inventory step-up amortization	-	(10)	-	(10)	-	-
Rogers acquisition financing fees	(1)	(16)	(16)	-	-	-
Income tax related item	(3)	48	(27)	-	(2)	77
Total pretax significant items (charge) benefit, net of tax⁴	\$ (80)	\$ (17)	\$ (133)	\$ (36)	\$ 79	\$ 73

1. Acquisition, integration and separation costs related to strategic initiatives including the acquisition of Laird Performance Materials, the intended Rogers acquisition, the sale of divested business units and the planned divestiture of the Biomaterials business unit.

2. Includes Board approved restructuring plans and other asset related charges.

3. Includes a impairment charge related to an equity method investment.

4. The income tax effect for each adjustment was calculated based on the statutory tax rate for the jurisdiction(s) in which the adjustment was taxable or deductible.

Significant Items Earnings Per Share (Unaudited)

In millions	1Q 2022	YTD 2021 ¹	4Q21	3Q21	2Q21	1Q21
Acquisition, integration and separation costs ²	\$ (0.01)	\$ (0.13)	\$ (0.03)	\$ (0.05)	\$ (0.04)	\$ -
Restructuring and asset-related charges - net ³	(0.01)	(0.07)	(0.07)	-	(0.01)	-
Asset impairment charge ⁴	(0.13)	-	-	-	-	-
Net gain (loss) on divestitures and changes in joint venture ownership	-	0.13	(0.08)	-	0.20	-
Merger-related inventory step-up amortization	-	(0.02)	-	(0.02)	-	-
Rogers acquisition financing fees	-	(0.03)	(0.03)	-	-	-
Income tax related item	(0.01)	0.09	(0.05)	-	-	0.12
Total significant items (charge) benefit - diluted	\$ (0.16)	\$ (0.03)	\$ (0.26)	\$ (0.07)	\$ 0.15	\$ 0.12

1. Earnings (Loss) per share amounts from continuing operations - diluted for the year may not equal the sum of the quarterly (loss) earnings per common share from continuing operations - diluted amounts due to the change in average share calculations.

2. Acquisition, integration and separation costs related to strategic initiatives including the acquisition of Laird Performance Materials, the intended Rogers acquisition, the sale of divested business units and the planned divestiture of the Biomaterials business unit.

3. Includes Board approved restructuring plans and other asset related charges.

4. Includes a impairment charge related to an equity method investment.

DuPont de Nemours, Inc.

Adjusted EPS

Pretax Non-GAAP Adjustments to Net Income (Unaudited)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Income from continuing operations before income taxes (GAAP) ¹	\$ 279	\$ 1,444	\$ 232	\$ 339	\$ 488	\$ 385
Less: Significant items (charge), before tax ¹	(111)	(22)	(90)	(39)	112	(5)
Less: Amortization of intangibles, before tax ¹	(153)	(566)	(156)	(158)	(127)	(125)
Less: Non-op pension / OPEB benefit, before tax ¹	7	30	8	9	7	6
Less: Future reimbursable indirect costs ¹	(16)	(60)	(14)	(15)	(15)	(16)
Adjusted results, before tax (non-GAAP)	\$ 552	\$ 2,062	\$ 484	\$ 542	\$ 511	\$ 525

1. Impact on income from continuing operations before income taxes.

Non-GAAP Adjustments to Net Income (Unaudited)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Net income from continuing operations available to DuPont common stockholders (GAAP) ¹	\$ 214	\$ 1,177	\$ 149	\$ 250	\$ 390	\$ 388
Less: Significant items benefit (charge), net of tax ¹	(80)	(17)	(133)	(36)	79	73
Less: Amortization of intangibles, net of tax ¹	(119)	(442)	(121)	(124)	(100)	(97)
Less: Non-op pension / OPEB benefit, net of tax ¹	5	18	5	6	4	3
Less: Future reimbursable indirect costs ¹	(12)	(48)	(12)	(12)	(12)	(12)
Adjusted results, net of tax (non-GAAP)	\$ 420	\$ 1,666	\$ 410	\$ 416	\$ 419	\$ 421

1. Impact on income from continuing operations, net of tax. The income tax effect for each adjustment was calculated based on the statutory tax rate for the jurisdiction(s) in which the adjustment was taxable or deductible.

Non-GAAP Adjustments to Earnings Per Share (Unaudited)

In millions	1Q22	YTD 2021 ¹	4Q21	3Q21	2Q21	1Q21
Earnings per common share from continuing operations - diluted (GAAP) ²	\$ 0.42	\$ 2.16	\$ 0.29	\$ 0.48	\$ 0.73	\$ 0.64
Less: Significant items (charge) benefit - diluted ²	(0.16)	(0.03)	(0.26)	(0.07)	0.15	0.12
Less: Amortization of intangibles - diluted ²	(0.23)	(0.81)	(0.23)	(0.24)	(0.19)	(0.16)
Less: Non-op pension / OPEB benefit - diluted ²	0.01	0.03	0.01	0.01	0.01	0.01
Less: Future reimbursable indirect costs ²	(0.02)	(0.09)	(0.02)	(0.02)	(0.03)	(0.02)
Updated adjusted earnings per common share from continuing operations - diluted (non-GAAP)	\$ 0.82	\$ 3.06	\$ 0.79	\$ 0.80	\$ 0.79	\$ 0.69

1. Earnings (Loss) per share amounts from continuing operations - diluted for the year may not equal the sum of the quarterly earnings (loss) per common share from continuing operations - diluted amounts due to the change in average share calculations.

2. Impact on earnings per common share from continuing operations - diluted.

DuPont de Nemours, Inc.

Supplemental Information - Selected Segment Information (Unaudited)

Net Trade Revenue by Segment and Business or Major Product Line

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Industrial Solutions	\$ 500	\$ 1,890	\$ 478	\$ 474	\$ 480	\$ 458
Interconnect Solutions ¹	460	1,617	459	489	339	330
Semiconductor Technologies	576	2,047	530	504	501	512
Electronics & Industrial	\$ 1,536	\$ 5,554	\$ 1,467	\$ 1,467	\$ 1,320	\$ 1,300
Safety Solutions	654	2,567	634	646	650	637
Shelter Solutions	422	1,615	422	414	419	360
Water Solutions	353	1,370	359	337	343	331
Water & Protection	\$ 1,429	\$ 5,552	\$ 1,415	\$ 1,397	\$ 1,412	\$ 1,328
Retained Businesses	266	958	237	226	239	256
Other ²	43	502	127	109	133	133
Corporate & Other	\$ 309	\$ 1,460	\$ 364	\$ 335	\$ 372	\$ 389
Total	\$ 3,274	\$ 12,566	\$ 3,246	\$ 3,199	\$ 3,104	\$ 3,017

1. The net trade revenue of Laird PM, acquired July 1, 2021, is reflected within Interconnect Solutions.

2. Net sales reflected in Other include activity of Biomaterials and previously divested businesses.

DuPont de Nemours, Inc.
Selected Segment Information (Unaudited)

Net Sales

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	\$ 1,536	\$ 5,554	\$ 1,467	\$ 1,467	\$ 1,320	\$ 1,300
Water & Protection	1,429	5,552	1,415	1,397	1,412	1,328
Corporate & Other	309	1,460	364	335	372	389
Total net sales by segment	\$ 3,274	\$ 12,566	\$ 3,246	\$ 3,199	\$ 3,104	\$ 3,017

Operating EBITDA

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	\$ 476	\$ 1,758	\$ 423	\$ 475	\$ 424	\$ 436
Water & Protection	341	1,385	325	353	352	355
Corporate & Other	1	9	4	(11)	4	12
Total operating EBITDA (non-GAAP)	\$ 818	\$ 3,152	\$ 752	\$ 817	\$ 780	\$ 803

Operating EBITDA Margin

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	31.0%	31.7%	28.8%	32.4%	32.1%	33.5%
Water & Protection	23.9%	24.9%	23.0%	25.3%	24.9%	26.7%
Total operating EBITDA margin (non-GAAP)^{1,2}	25.0%	25.1%	23.2%	25.5%	25.1%	26.6%

1. Operating EBITDA Margin is Operating EBITDA as a percentage of net sales.

2. Operating EBITDA Margin %'s for Corporate & Other are not presented separately above as they are not meaningful; however, the results of Corporate & Other are included in the Total margin %'s above.

DuPont de Nemours, Inc.
Selected Segment Information (Unaudited)

Significant Items (Pretax)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	\$ (96)	\$ (18)	\$ (6)	\$ (12)	\$ (2)	\$ 2
Water & Protection	(3)	(30)	(30)	-	-	-
Corporate & Other	(12)	26	(54)	(27)	114	(7)
Total significant items (charges) benefit by segment (Pretax)	\$ (111)	\$ (22)	\$ (90)	\$ (39)	\$ 112	\$ (5)

Depreciation and Amortization (Pretax)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	\$ 148	\$ 518	\$ 147	\$ 145	\$ 115	\$ 111
Water & Protection	124	511	127	133	127	124
Corporate & Other	25	83	21	22	20	20
Total depreciation and amortization by segment (Pretax)	\$ 297	\$ 1,112	\$ 295	\$ 300	\$ 262	\$ 255

Equity Earnings

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Electronics & Industrial	\$ 10	\$ 41	\$ 9	\$ 13	\$ 10	\$ 9
Water & Protection	14	36	9	7	8	12
Corporate & Other	2	8	2	2	2	2
Total equity earnings included in operating EBITDA (non-GAAP)	\$ 26	\$ 85	\$ 20	\$ 22	\$ 20	\$ 23

DuPont de Nemours, Inc.

Non-GAAP Free Cash Flow (Unaudited)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Cash Flow from Operations (GAAP)	\$ 209	\$ 2,281	\$ 621	\$ 842	\$ 440	\$ 378
Capital Expenditures	(251)	(891)	(184)	(208)	(216)	(283)
Free Cash Flow (non-GAAP)	\$ (42)	\$ 1,390	\$ 437	\$ 634	\$ 224	\$ 95
Net Income (GAAP)	\$ 508	\$ 6,515	\$ 226	\$ 404	\$ 487	\$ 5,398
Less: Gain/(Loss) on divestitures ¹	-	4,991	(60)	(7)	101	4,957
Less: Asset impairments ¹	(65)	-	-	-	-	-
Less: Amortization of intangibles ¹	(141)	(577)	(152)	(153)	(129)	(143)
Less: Tax benefit from discontinued operations ²	239	-	-	-	-	-
Adjusted Net Income (non-GAAP)	\$ 475	\$ 2,101	\$ 438	\$ 564	\$ 515	\$ 584
Adjusted Free Cash Flow Conversion	-9%	66%	100%	112%	43%	16%

1. Calculation on an after-tax basis on a total company basis (includes discontinued operations).

2. Relates to a deferred tax benefit in connection with certain anticipated internal stock restructurings, recorded in discontinued operations.

Cash to Accrual Capital Expenditures (Unaudited)

In millions	1Q22	YTD 2021	4Q21	3Q21	2Q21	1Q21
Capital Expenditure (GAAP - per cash flow)	\$ 251	\$ 891	\$ 184	\$ 208	\$ 216	\$ 283
Less: Capital Expenditures related to the M&M Businesses	27	65	24	17	8	16
Less: Capital Expenditures related to Nutrition & Biosciences	-	27	-	-	-	27
Less: Cash to Accrual Adjustment ¹	119	(17)	(107)	25	16	49
Purchases of Property, Plant & Equipment (accrual basis)	\$ 105	\$ 816	\$ 267	\$ 166	\$ 192	\$ 191

1. Reflects the incremental cash spent or unpaid on capital expenditures.