3Q 2022 Financial Results

November 8, 2022

Non-GAAP Financial Measures

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 Selected Financial Information and Non-GAAP Measures starting on page 12 of our third quarter 2022 earnings release and in the Reconciliation to Non-GAAP Measures on the Investors section of the Company's website. Non-GAAP measures included in this release are defined below. The Company has not provided forward-looking U.S. GAAP financial measures or a reconciliation of forward-looking non-GAAP financial measures to the most comparable U.S. GAAP financial measures on a forward-looking basis because the Company is unable to predict with reasonable certainty the ultimate outcome of certain future events. These events include, among others, the impact of portfolio changes, including asset sales, mergers, acquisitions, and divestitures; contingent liabilities related to litigation, environmental and indemnifications matters; impairments and discrete tax items. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP results for the guidance period.

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 $600 million on a pre-tax basis, or approximately $0.91 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.

Organic Sales is defined as net sales excluding the impacts of currency and portfolio.

Free cash flow is defined as cash provided by/used for operating activities less capital expenditures and excluding the impact of cash inflows/outflows that are unusual in nature and/or infrequent in occurrence. 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, amortization expense of intangibles and tax benefit/expense from discontinued operations.

Capitalized terms not defined above are defined in the Overview and Cautionary Statement about Forward-Looking statements included at the end of this presentation. Reconciliation to the most directly comparable GAAP measure, including details of significant items begins on page 12 of our third quarter 2022 earnings release and on the DuPont Investors website.

3Q 2022 Highlights

11% top-line organic growth; strong pricing and better-than-expected volume

Strong customer demand across most key end-markets

Continue to fully offset raw material, logistics and energy cost inflation with pricing actions

Operating EBITDA **margin improvement** year-over-year of 30 bps

Key Transformation Initiatives Update

Portfolio Transformation Largely Complete

- M&M divestiture[1] completed
  - Sale to Celanese closed on November 1, somewhat earlier than previously anticipated
  - Gross cash received of $11 billion

- Targeting Delrin® closing in 2023
  - Exercising patience on process timing given volatile financing environment, despite significant interest received for the business to date

- Intended acquisition of Rogers terminated
  - Notice of termination sent on November 1 after inability to receive all required regulatory approvals
  - Planned $5.2 billion capital use for Rogers now increases financial flexibility looking forward

(1) On February 18, 2022, the Company announced Board approval and definitive agreements to divest certain businesses within the historical M&M segment. See slide 16 for further information.

Capital Allocation Update

DuPont's balanced allocation strategy prioritizes return of substantial excess capital to shareholders while maintaining financial flexibility and opportunistic approach to disciplined bolt-on M&A

- Substantial share repurchase authorized
  - Board authorized new $5.0 billion share repurchase program (expires June 30, 2024)
  - Expect to imminently execute a $3.25 billion accelerated share repurchase (ASR) plan, which includes $250 million of repurchases under existing program
  - Additional open market purchases or ASR's anticipated to complete authorization, subject to market conditions
- Expect to pay down $2.5 billion in November 2023 Senior Notes
  - Anticipate ~$100 million in annualized interest savings
- Plan to reduce commercial paper balance to zero by year end (was $1.3 billion as of September 30th)
- Opportunistic approach to future M&A with a focus on targets that fit within our key growth pillars
- ~$415 million of capital returned to shareholders in 3Q'22 ($1.625 billion September YTD) through dividends and share repurchases

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3Q 2022 Financial Highlights

NET SALES
$3.3 billion
+4%

ORGANIC SALES
+11%

- Price (+8%), Volume (+3%), Currency (-4%), Portfolio (-3%)
- Organic Sales by Segment – W&P (+15%), E&I (+7%)
- Organic Sales by Region – U.S & Can (+19%), Asia Pacific (+7%), EMEA (+6%), Latin America (+27%)
- Strong demand continued in most key end-markets
- Pricing actions continue to offset raw material, logistics and energy cost inflation

OPERATING EBITDA
$856 million

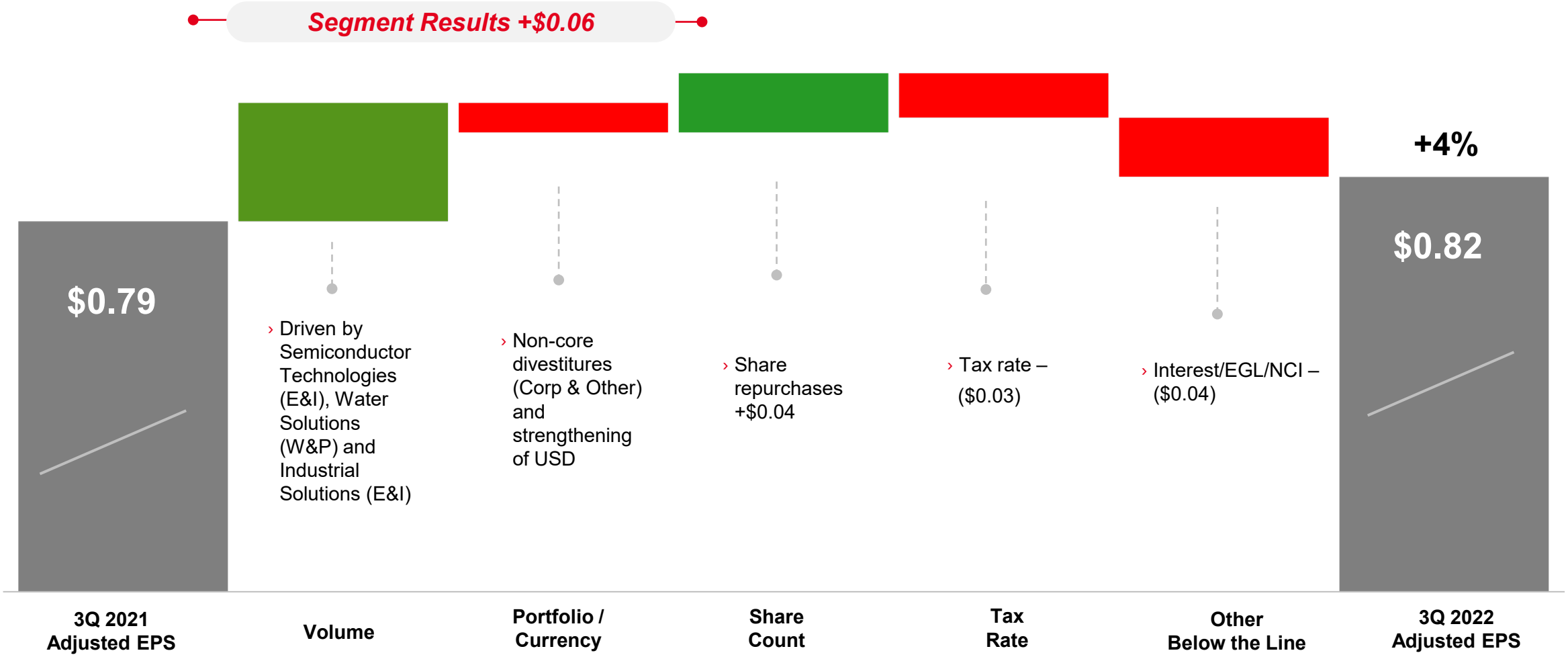
Adjusted EPS
$0.82 / share

Cash from Operations
$419 million

- Operating EBITDA up 5% from year-ago period driven by volume gains
- Operating EBITDA margin improvement of 30 basis points on year-over-year basis
- Operating EBITDA margin negatively impacted by 130 basis points YoY due to price/cost inflation
- Adjusted EPS increased 4% YoY; Q3 base tax rate higher-than-expected
- Cash flow from operations of $419 million, CapEx of $172 million and $115 million cash tax prepayment related to M&M divestiture resulted in free cash flow of $362 million; free cash flow conversion of 73%

Net sales, operating EBITDA and adjusted EPS above expectations

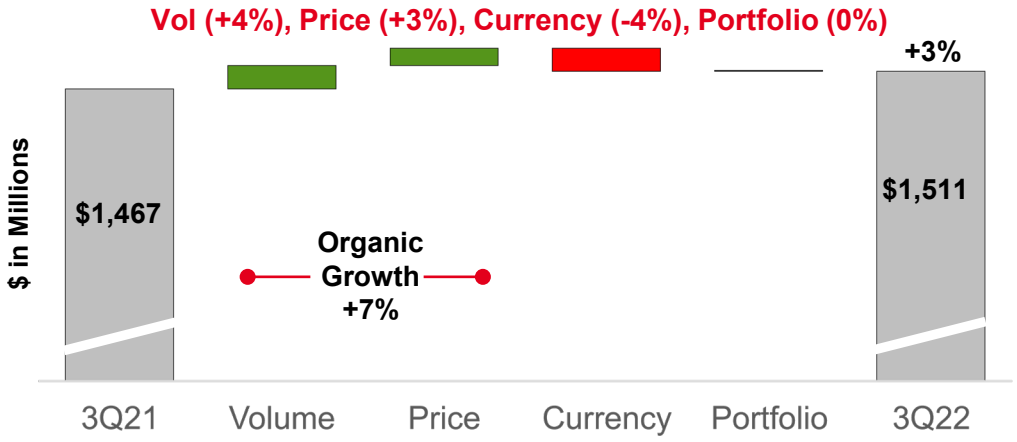
3Q 2022 Adjusted EPS Bridge



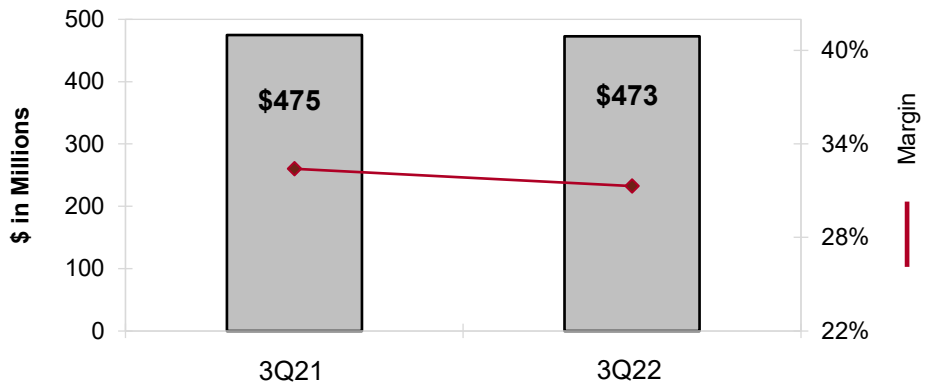
Pricing actions continue to offset raw material, logistics and energy cost inflation

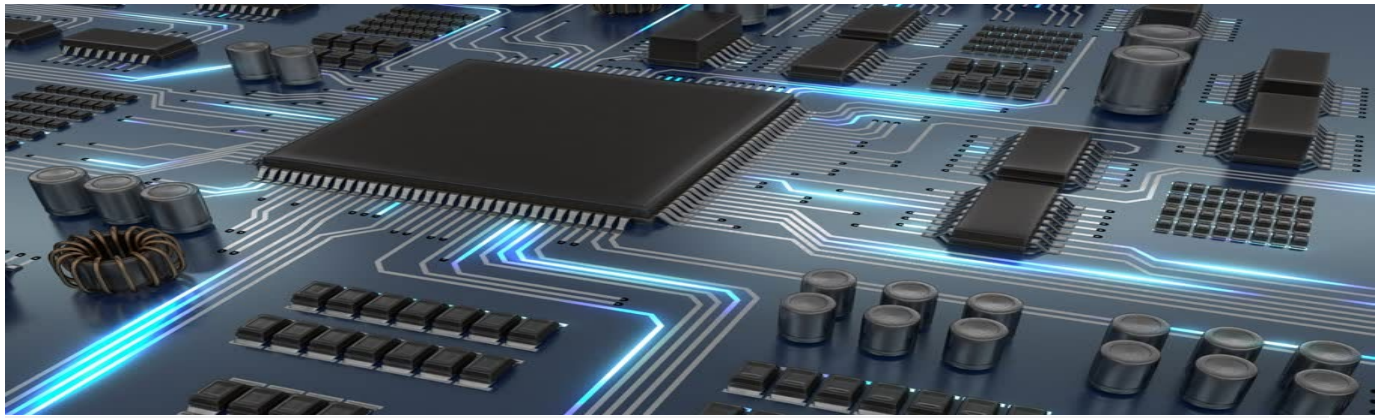
Electronics & Industrial

3Q Net Sales



3Q Operating EBITDA





3Q 2022 Highlights

- Organic sales growth led by Semiconductor Technologies (up mid-teens) and Industrial Solutions (up high single-digits)
- Interconnect Solutions down mid single-digits organically on volume decline
  - Softness in smartphones and personal computing globally more than offset gains in industrial end-markets and for applications requiring electromagnetic shielding and thermal management
- Operating EBITDA relatively flat as volume gains in Semiconductor Technologies and Industrial Solutions were offset by lower volumes and weaker product mix in Interconnect Solutions and lower equity earnings
- Operating EBITDA margin decline of 110 basis points driven primarily by price/cost headwind

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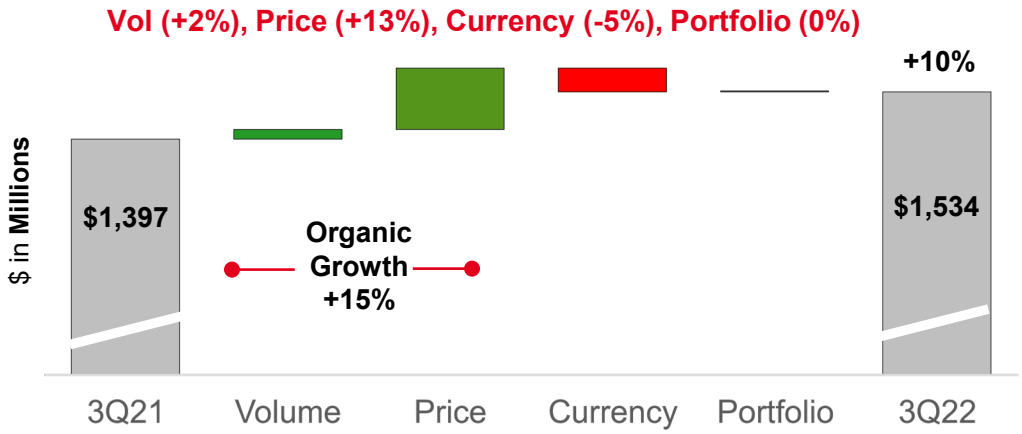
Water & Protection

3Q Net Sales



3Q Operating EBITDA

3Q 2022 Highlights

- Broad-based pricing actions to offset inflationary pressure, most notably in Shelter and Safety Solutions
- Net Sales: Shelter Solutions up high-teens, Water Solutions up mid-teens and Safety Solutions up low double-digits
- Operating EBITDA increased 8% as pricing actions and volume gains more than offset higher product costs resulting from inflationary pressure, weaker product mix and currency headwinds
- Operating EBITDA margin decline of 40 basis points includes 170 basis point headwind related to price/cost

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FY 2022 Guidance

	Revised FY 2022 Guidance	Previous FY 2022 Guidance
Net Sales	**~ $13.0 billion**	**$13.0 - $13.4 billion**
Operating EBITDA	**~ $3.25 billion**	**$3.25 - $3.35 billion**
Adjusted EPS	**~ $3.30**	**$3.27 - $3.43**

Key Assumptions

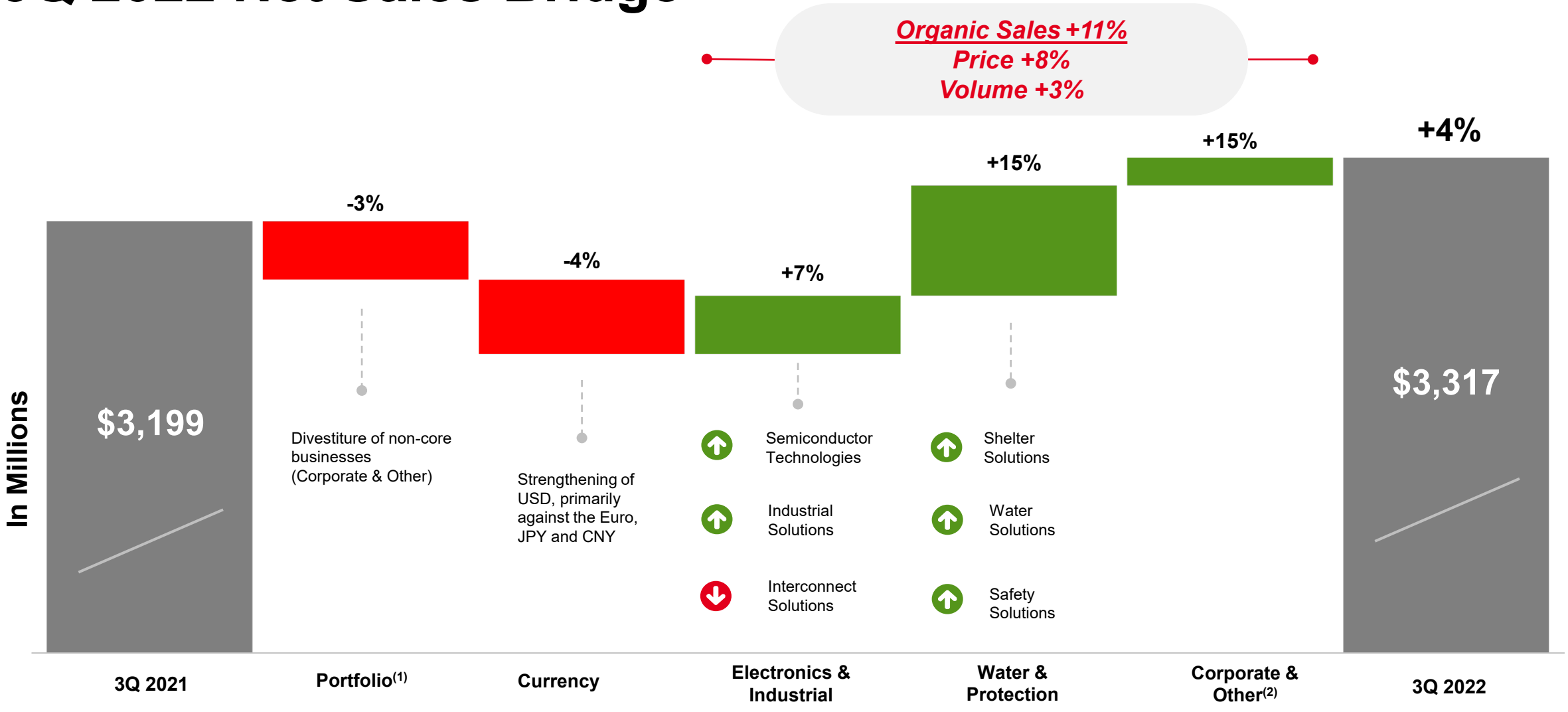
- Expect solid demand to continue in most key end-markets and offerings, most notably water, industrial technologies and auto adhesives
- FY'22 guidance updated to reflect following expectations:
  - 4Q incremental FX headwinds of $150 million
  - Continued consumer electronics demand weakness globally and expected slowing in semiconductor fab production rates during 4Q
  - Reduced overall production rates to drive down inventory levels

Expect FY 2022 net sales and operating EBITDA at low-end of previous guidance; adjusted EPS expected to be within previous guidance range

Note: 4Q'22 segment expectations and additional modeling guidance included on slides 13 and 14, respectively..

Appendix

3Q 2022 Net Sales Bridge



Organic sales gains in all businesses except Interconnect Solutions given softness in smartphones and personal computing globally

1) Portfolio reflects net sales related to non-core businesses that were divested and previously reported in Corporate & Other, specifically the Clean Technologies business and Biomaterials business which were divested on December 31, 2021 and May 31, 2022, respectively.
2) Corporate & Other as presented above reflects organic sales growth of the Retained Businesses.

4Q 2022 Segment Expectations

Segment	Electronics & Industrial	Water & Protection
Key Drivers and Assumptions	• Top-line expected to be down mid to high-single digits vs. 4Q'21 due to currency headwinds; organic growth expected to be relatively flat • Continued strength in Industrial Solutions, namely in aerospace and healthcare • Expect slowing in semiconductor fab production rates • Continued softness in smartphones and personal computing globally in Interconnect Solutions • Operating EBITDA margin up versus 4Q'21, driven primarily by absence of Kapton® start-up costs	• Top-line expected to be up mid-single digits as pricing actions implemented to offset inflation are expected to be partially offset by currency headwinds • Year-over-year organic growth expected in all three lines of business; continued strong demand globally in Water Solutions • Continue to expect raw material, logistics and energy inflation to be offset by price • Operating EBITDA margin expected to be relatively flat versus 4Q'21, in line with seasonal trends

Demand solid in most key-end markets with incremental currency headwinds; monitoring consumer electronics and semi

Additional Modeling Guidance – Full Year 2022

Below-the-line estimates	
Base Tax Rate	~24% (vs. previous 21-23%)
D&A	~$1,150 million, pre-tax
Intangible Amortization	~$600 million, pre-tax
Interest Expense, Net[1]	~$450 million, pre-tax
Exchange (Gains)/Losses	~$10 million, after-tax
Non-Controlling Interest	~$60 million, after-tax
Share count – diluted[2] **Weighted Average**	~475 million – 4Q'22 ~500 million – FY 2022

Items included in Operating EBITDA	
R&D	~$550 million
Corporate & Other:	
- Corporate expenses	~$125 million
- Stranded costs[3]	~$50 million
- Results of Retained Businesses and Biomaterials[4]	

Other Cash Uses	
Capital Expenditures[5]	~$800 million
Dividends[6]	~$670 million
Transaction Costs[7]	~$675 - $700 million
Rogers Termination Fee	$162.5 million

$0.09 headwind from higher anticipated tax rate for FY 2022 expected to be offset by lower share count from planned share repurchases and net interest benefits from M&M transaction cash proceeds

1) Interest expense net of interest income. FY estimate assumes impact of planned retirement of $2.5 billion of Senior Notes in November 2022.
2) Assumes impact of Company's intent to enter a $3.25 billion accelerated share repurchase agreement (ASR) in November 2022 whereby ~80 percent of common stock to be repurchased under the ASR is expected to be retired by year-end 2022.
3) Stranded costs reflect indirect corporate overhead costs previously allocated to the Divested M&M Businesses which do not meet the criteria to be accounted for as discontinued operations under ASC 205. These specific indirect costs, which are not subject to reimbursement, will remain in continuing operations of DuPont (included as part of operating EBITDA and adjusted EPS) and are reported in Corporate & Other. See slide 2 and 16 for additional information.
4) Results of Biomaterials business reported in Corporate & Other through time of its divestiture which occurred on May 31, 2022.
5) Includes estimated capital expenditures associated with the Divested M&M Businesses through time of their respective divestitures.
6) Subject to approval of the DuPont Board of Directors.
7) Transaction costs are excluded from Operating EBITDA and Adjusted EPS. A substantial portion of transaction costs relate to the M&M Divestitures which are reflected in discontinued operations within the Company's income statement.

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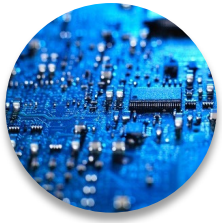
Innovation Driving Growth in Strategic Focus Areas



Electronics

- Launched multiple **Laird Performance Materials** products for thermal and high-power applications in consumer electronics, datacom, telecom, automotive and more
- Increased adoption of **post-CMP cleans** in advanced semiconductor nodes

Water

- Increased adoption of **FilmTec™ Prime RO** portfolio for industrial utility water with energy reduction sustainability benefits
- Accelerated specialized **FilmTec™ RO** elements that enable conversion of lithium battery wastewater to valuable agrichemical products

Protection

- Increased adoption of **Tyvek® protective apparel** for the rapidly expanding EV battery market
- **Styrofoam™ Brand insulation** selected for a new sustainable, 50-Year Roofing System by key customer

Industrial Technologies

- Increased adoptions of **LIVEO™ healthcare silicones** in biopharma applications
- Increased **Tyvek® Healthcare Packaging** supply to sterile packaging manufacturers

Next-Gen Automotive

- Launched **BETASEAL™** primerless-to-glass adhesive with significantly improved cost and sustainability customer benefits
- Accelerated adoption of **Pyralux® laminate** for power modules for Next Gen EV to address power transmission needs

- Won **four 2022 R&D 100 Awards** for innovations enabling customer success

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Overview

On February 18, 2022, DuPont announced that it has entered into definitive agreements to divest a majority of its historical Mobility & Materials segment, excluding certain Advanced Solutions and Performance Resins businesses, to Celanese Corporation (“Celanese”), (the “M&M Divestiture”). On November 1, 2022 DuPont completed the previously announced divestiture. The Company also announced on February 18, 2022 that its Board of Directors has approved the divestiture of the Delrin® acetal homopolymer (H-POM) business. In addition to the entry into definitive agreements, the Company anticipates that the closing of the sale of Delrin® would be subject to regulatory approvals and other customary closing conditions, (the “Delrin® Divestiture” and together with the M&M Divestiture, the "M&M Divestitures”).

As of March 31, 2022, the results of operations and the assets and liabilities of the businesses in scope for the M&M Divestitures are presented as discontinued operations for all periods presented. The cash flows of these businesses have not been segregated and are included in the interim Consolidated Statement of Cash Flows. Unless otherwise indicated, the discussion of results, including the financial measures further discussed below, refer only to DuPont's Continuing Operations and do not include discussion of balances or activity of the businesses in scope of the M&M Divestitures. 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 M&M Divestitures. The Retained Businesses are reported in Corporate & Other. The reporting changes have been retrospectively applied for all periods presented.

Cautionary Statement Statement about Forward-looking Statements

This communication contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "target," and similar expressions and variations or negatives of these words.

Forward-looking statements address matters that are, to varying degrees, uncertain and subject to risks, uncertainties, and assumptions, many of which that are beyond DuPont's control, that could cause actual results to differ materially from those expressed in any forward-looking statements. Forward-looking statements are not guarantees of future results. Some of the important factors that could cause DuPont's actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) the possibility that the Company may fail to realize the anticipated benefits of the $5 billion share repurchase program announced on November 8, 2022 and that the program may be suspended, discontinued or not completed prior to its termination on June 30, 2024; (ii) ability to achieve anticipated tax treatments in connection with mergers, acquisitions, divestitures, (including in connection with the divestiture of the majority of its historic Mobility & Materials segment to Celanese completed on November 1, 2022, and DuPont’s pursuit of plans to divest the Delrin® acetal homopolymer business), and other portfolio changes actions and impact of changes in relevant tax and other laws; (iii) indemnification of certain legacy liabilities; (iv) risks and costs related to each of the parties respective performance under and the impact of the arrangement to share future eligible PFAS costs by and between DuPont, Corteva and Chemours; (v) failure to timely close on anticipated terms (or at all), realize expected benefits and effectively manage and achieve anticipated synergies and operational efficiencies in connection with mergers, acquisitions, divestitures and other portfolio changes; (vi) risks and uncertainties, including increased costs and the ability to obtain raw materials and meet customer needs, related to operational and supply chain impacts or disruptions, which may result from, among other events, the COVID-19 pandemic and actions in response to it, and geo-political and weather related events; (vii) ability to offset increases in cost of inputs, including raw materials, energy and logistics; (viii) risks, including ability to achieve, and costs associated with DuPont’s sustainability strategy including the actual conduct of the company’s activities and results thereof, and the development, implementation, achievement or continuation of any goal, program, policy or initiative discussed or expected; and (ix) other risks to DuPont's business, operations; each as further discussed in DuPont’s most recent annual report and subsequent current and periodic reports filed with the U.S. Securities and Exchange Commission. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business or supply chain disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on DuPont’s consolidated financial condition, results of operations, credit rating or liquidity. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. DuPont assumes no obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

E&I line of business (Semiconductor Technologies, Interconnect Solutions and Industrial Solutions) and W&P line of business (Water Solutions, Shelter Solutions and Safety Solutions) investor teach-in sessions are available for replay at www.investors.dupont.com