



# Investor Day 2025

*Transform. Innovate. Accelerate.*





# Welcome and Opening Remarks



Ann  
Giancristoforo  
Vice President,  
Investor Relations

# Forward looking statements

On January 15, 2025, DuPont de Nemours, Inc. (“DuPont”, or after the completion of the Intended Electronics Separation, “New DuPont”) announced it is targeting November 1, 2025 to complete the intended separation of its Electronics business (the “Intended Electronics Separation”) by way of a spin-off transaction, thereby creating a new independent, publicly traded electronics company (“Qnity Electronics, Inc.” or “Qnity”). The Intended Electronics Separation will not require a shareholder vote and is subject to satisfaction of customary conditions, including final approval by DuPont’s Board of Directors, receipt of tax opinion from counsel, the completion and effectiveness of the Form 10 registration statement filed with the U.S. Securities and Exchange Commission, applicable regulatory approvals and satisfactory completion of financing.

On August 29, 2025, DuPont announced a definitive agreement to sell the aramids business (the “Aramids Divestiture”) to Arclin, a portfolio company of an affiliate of TJC LP, (“TJC”), in return for \$1.2 billion of cash, subject to customary adjustments; a note in the principal amount of \$300 million and a noncontrolling common equity interest (the “Equity Consideration”) valued at \$325 million in the future Arclin holding company that will hold the Arclin global materials and the aramids businesses being divested. The transaction is expected to close during the first quarter 2026 subject to customary closing conditions and receipt of regulatory approvals.

These materials contain “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,” “outlook,” “stabilization,” “confident,” “preliminary,” “initial,” and similar expressions and variations or negatives of these words. All statements, other than statements of historical fact, are forward-looking statements, including statements regarding outlook, expectations and guidance, including with respect to the potential impact of tariffs and discussion of trade sensitivity and macroeconomic uncertainties. 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 ability of DuPont to effect the Intended Electronics Separation and to meet the conditions related thereto; (ii) the possibility that the Intended Electronics Separation will not be completed within the anticipated time period or at all; (iii) the possibility that the Intended Electronics Separation will not achieve its intended benefits; (iv) the impact of Intended Electronics Separation on DuPont’s businesses and the risk that the separation may be more difficult, time-consuming or costly than expected, including the impact on DuPont’s resources, systems, procedures and controls, diversion of management’s attention and the impact and possible disruption of existing relationships with customers, suppliers, employees and other business counterparties; (v) the possibility of disruption, including disputes, litigation or unanticipated costs, in connection with the Intended Electronics Separation; (vi) the uncertainty of the expected financial performance of DuPont or the separated company following completion of the Intended Electronics Separation; (vii) negative effects of the announcement or pendency of the Intended Electronics Separation on the market price of DuPont’s securities and/or on the financial performance of DuPont; (viii) the ability to achieve anticipated capital structures in connection with Intended Electronics Separation, including the future availability of credit and factors that may affect such availability; (ix) the ability to achieve anticipated credit ratings in connection with the Intended Electronics Separation; (x) the ability to achieve anticipated tax treatments in connection with the Intended Electronics Separation and completed and future, if any, divestitures, mergers, acquisitions and other portfolio changes and the impact of changes in relevant tax and other laws; (xi) the ability to timely effect, if at all, the planned Aramids Divestiture and the impact of the Aramids Divestiture and ownership of the Equity Consideration on DuPont’s results of operations; (xii) 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 among DuPont, Corteva and Chemours, including the outcome of any pending or future litigation related to PFAS or PFOA, including personal injury claims and natural resource damages claims; the extent and cost of ongoing remediation obligations and potential future remediation obligations; and changes in laws and regulations applicable to PFAS chemicals; (xiii) indemnification of certain legacy liabilities; (xiv) the failure to realize expected benefits and effectively manage and achieve anticipated synergies and operational efficiencies in connection with the Intended Electronics Separation and completed and future, if any, divestitures, mergers, acquisitions, and other portfolio management, productivity and infrastructure actions; (xv) the risks and uncertainties, including increased costs and the ability to obtain raw materials and meet customer needs from, among other events, pandemics and responsive actions; (xvi) adverse changes in worldwide economic, political, regulatory, international trade, geopolitical, capital markets and other external conditions; and other factors beyond DuPont’s control, including inflation, recession, military conflicts, natural and other disasters or weather-related events, that impact the operations of DuPont, its customers and/or its suppliers; (xvii) the ability to offset increases in cost of inputs, including raw materials, energy and logistics; (xviii) the risks associated with continuing or expanding trade disputes or restrictions and responsive actions, new or increased tariffs or export controls including on exports to China of U.S.-regulated products and technology, and the significant uncertainties related thereto; (xix) the risks, including ability to achieve, and costs associated with DuPont’s sustainability strategy, including the actual conduct of DuPont’s activities and results thereof, and the development, implementation, achievement or continuation of any goal, program, policy or initiative discussed or expected; (xx) other risks to DuPont’s business and operations, including the risk of impairment; and (xxi) other risk factors 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.

# Basis of Presentation

**Non-GAAP Financial 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. These non-GAAP financial measures supplement disclosures prepared in accordance with U.S. GAAP and should not be viewed as an alternative to GAAP measures of performance. Furthermore, these non-GAAP measures may not be consistent with similar measures provided by other companies. Reconciliations of our non-GAAP measures included within this presentation are included in the “Non-GAAP Financial Measures” section of this presentation. We do not provide reconciliations for non-GAAP estimates on a forward-looking basis (including those contained in this presentation) 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 periods.

All 2019 metrics presented herein reflect the impact of numerous divested businesses and are based on the most reasonable estimate available. Due to the estimates involved in the calculation of these metrics, undue reliance should not be placed.

All 2025E metrics presented herein have been voluntarily provided to reflect the reclassification of the Aramids business and the ElectronicsCo segment to discontinued operations. We will reflect the Aramids business as discontinued operations starting in the third quarter of 2025 and ElectronicsCo segment following the separation of Qnity. Please see the Appendix for additional information.



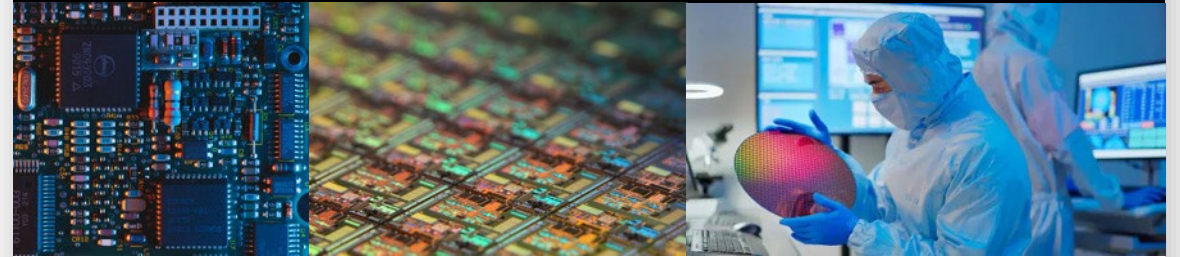
# Spin-off driving focus



## **Healthcare & Water Technologies**

## **Diversified Industrials**

Leading advanced solutions provider with a simplified portfolio highlighted by high-growth end markets



## **Semiconductor Technologies**

## **Interconnect Solutions**

Premium pure-play technology solutions leader across the semiconductor value chain

# Today's agenda

9:00 am

## Welcome and Opening Remarks

Ann Giancristoforo | VP, Investor Relations

## The New DuPont

Lori Koch | Chief Executive Officer

## Healthcare & Water Technologies

Jeroen Bloemhard | President

## Diversified Industrials

Beth Ferreira | President

## Financial Overview & Outlook

Antonella Franzen | SVP & Chief Financial Officer

## Closing Remarks

Lori Koch | Chief Executive Officer

## Break

## Q&A Session





# The New DuPont



Lori Koch  
Chief Executive Officer



# Key messages



## Executing transformation

Simplified portfolio, increasingly focused on high-growth end markets with secular tailwinds, further opportunity to optimize



## Focused on excellence

Continuing to drive innovation, operational and commercial excellence, codifying into a business system



## Poised for growth acceleration

A more focused, agile organization leveraging core competencies in innovation and deep customer relationships to accelerate growth



## Driving disciplined capital allocation

Unlocking significant value through targeted organic and inorganic investments and returning cash to shareholders



## Enhancing culture to further enable value creation

Driving a performance-based culture fueled by speed, agility and collaboration to achieve measurable results





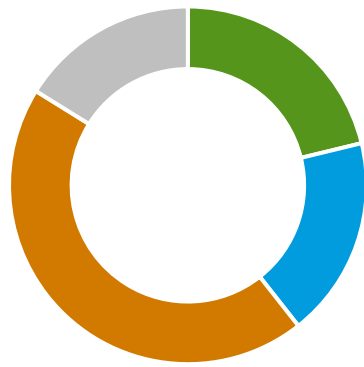
# Transforming to a simplified, more focused portfolio

## 2019 Portfolio



- Transportation
- Electronics
- Food & Beverage
- Water
- Health & Wellness
- Industrial

## 2025 Portfolio



- Healthcare
- Water
- Diversified Industrials
- Aramids

## 2025 Pro Forma Portfolio



- Healthcare
- Water
- Diversified Industrials

## Portfolio Actions

Since 2021

- ✓ Divested Mobility & Materials
- ✓ Acquired Spectrum & Donatelle

Intended

**Qnity spin-off**  
**Aramids divestiture**

# The New DuPont

Igniting change.  
Unlocking potential.  
Leading into the future.



**~\$6.9B**  
2025E Net Sales<sup>1</sup>

**~\$1.6B**  
2025E Operating  
EBITDA<sup>1</sup>

**~23.6%**  
Operating  
EBITDA Margin<sup>1</sup>



**~5,100 Patents**



**~13,000  
Colleagues**



**19 Global R&D  
and Innovation  
Centers**

**Industry expertise and  
differentiated technology**



**Global scale  
with local presence**



**Long-term and deep  
customer relationships**



**Trusted reputation**

**DUPONT**

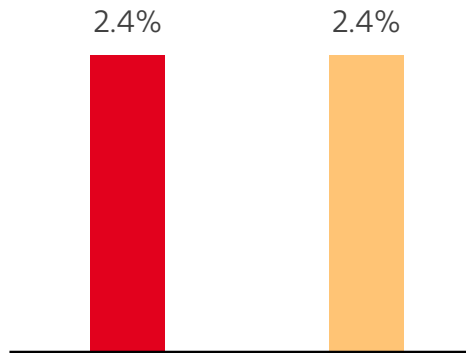
**Leading Advanced  
Solutions Provider**



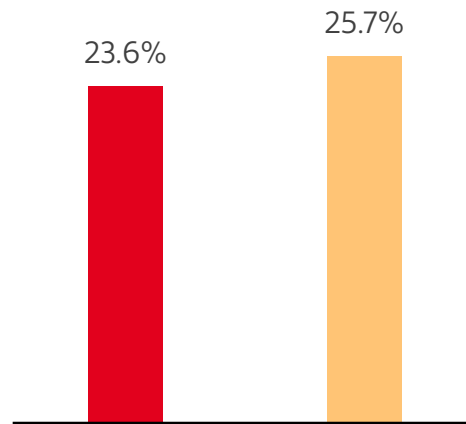
# Compelling financial position as a multi-industrial company

■ DuPont  
■ Multi-Industrial Peer Average

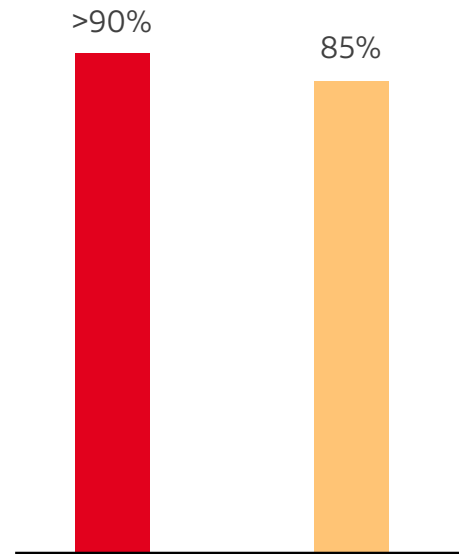
## Net Sales Growth CAGR<sup>1</sup> FY19 – FY25E



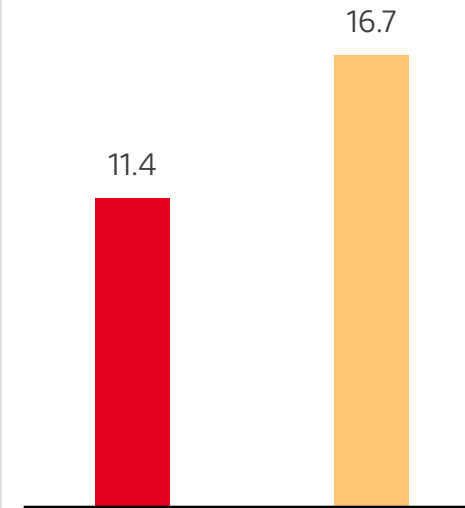
## EBITDA Margin FY25E



## FCF Conversion<sup>2</sup> FY25E







## EV/EBITDA Multiple FY25E



2025 INVESTOR DAY

Source: FactSet Market Data, Company Presentations. Peer set includes: 3M, Honeywell, Parker-Hannifin, ITW, ITT, and Dover. Financial information is provided on a pro forma basis giving effect to the expected Qnity Electronics spin-off and Aramids divestiture. See appendix for description of non-GAAP measures. 1) FY19 – FY25E sales growth CAGR is on an organic basis. 2) FCF conversion average is calculated as FCF/Net Income based on FY2025E consensus for the referenced companies.

# Activating change to maximize value

	From	→	To
Market Focus	Multiple areas of focus		 <b>More consolidated end market focus</b> Differentially investing in areas of higher growth
Organizational	Centralized segment leadership		 <b>Decentralized lines of business</b> Enabling speed and accountability
Culture	Long-established		 <b>Reinvigorated performance culture</b> Emphasizing growth and accountability
Operational Rigor	Building OpEx		 <b>Codified business system</b> Driving excellence and consistency





# Leading positions across attractive end markets



## Healthcare

### Key end-markets

- Medical Packaging
- Medical Devices
- Protective Garments
- Biopharma/Pharma

### Leadership proof points

**>90% of top 25 U.S. medical device companies** rely on DuPont technology to deliver their most advanced products

**200 million Tyvek® garments** protect workers every year across multiple industries

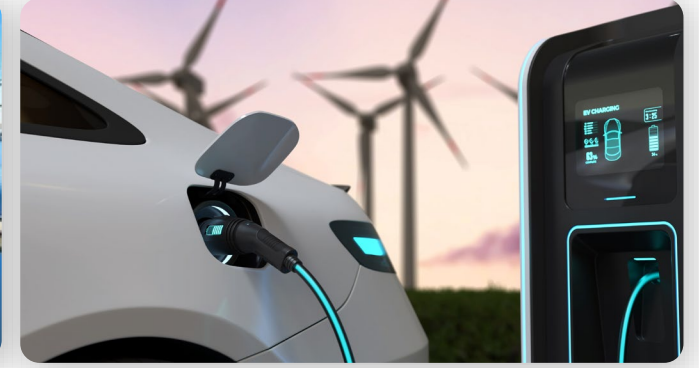


## Water

- Industrial Water
- Municipal & Desalination
- Life Sciences & Specialty
- Residential & Commercial

**50 million gallons of water every minute** are processed by DuPont water technologies

**Over 60% of ultrapure water for semiconductor processing** is purified with DuPont ion exchange resins















## Diversified Industrials

- Construction
- Automotive (including EV)
- Industrial/Aerospace
- Printing & Packaging

**All 10 top global auto OEMs are using DuPont adhesives** to enhance safety, durability and thermal performance

**97% of aircraft** builds use Vespel® parts

# Well positioned to capture growth

	Healthcare	Water	Diversified Industrials
Addressable Market <sup>1</sup>	\$13B	\$7B	\$21B
Market Growth <sup>1</sup>	GDP+	GDP+	GDP
Megatrend Growth Drivers	<ul style="list-style-type: none"> <li> Single-Use Systems</li> <li> Occupational Safety Requirements</li> <li> Use of Higher Performance Materials</li> <li> Medical Device Miniaturization</li> </ul>	<ul style="list-style-type: none"> <li> Freshwater Scarcity</li> <li> Growth of Water-Intensive Industries</li> <li> Increasing Regulation</li> <li> Sustainability</li> </ul>	<ul style="list-style-type: none"> <li> Electrification</li> <li> U.S. Residential Under-Build</li> <li> Aerospace</li> <li> Sustainability</li> </ul>



# Innovation excellence drives high-value solutions for customers



## Dedicated R&D Focus

~2.5% R&D Investment  
as a % of Net Sales

19 Global R&D and  
Innovation Centers

~80% Innovation Portfolio  
is Sustainably Advantaged

>800 Technology Colleagues



## Commitment to Innovation Excellence

~30%  
New Product Vitality Index<sup>1</sup>

>150 bps  
Margin improvement from  
new product lines

~\$2.2B  
5-Year New Product Sales



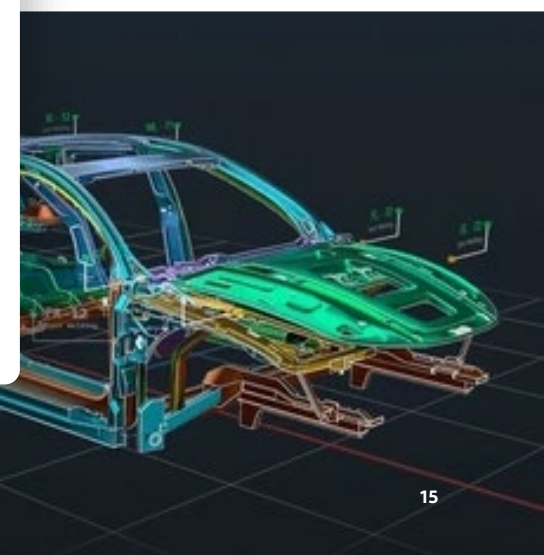
## Differential Resource Allocation Model

Prioritizing **High-Growth** Areas

Leverage DuPont core  
**technology expertise**

Rooted in a deep understanding of  
**customer needs**

Digital and automation capabilities  
increasing **speed to market**



# Clear focus on commercial excellence



## Commercial Enablement

- Automate order entry
- Deploy AI tools
- Drive digital self service



## Sales Effectiveness

- Optimize resource deployment
- Enhance lead and demand generation capabilities
- Streamline account, pipeline and distributor management



## Strategic Marketing

- Optimize route-to-market
- Expand addressable market opportunity
- Accelerate new product launch cycles

## Priority Actions

- ✓ **Pipeline Discipline**
- ✓ **Performance Management**
- ✓ **Customer & Product Portfolio Optimization**



# Building on a foundation of operational excellence



## 2022 - 2025

Foundation building focus areas:

- Process standardization and stability
- People flexibility
- Automation



## 2025-2026

Build out domain systems focused on driving Lean and Continuous Improvement concepts and culture into every corner of the operation

- Safety
- Quality
- Supply Chain
- Reliability
- Manufacturing



## 2026 +

- Full integration of digital capabilities to unlock AI potential
- Proactive product lifecycle management and network optimization
- Lean/Continuous Improvement toolset deployed throughout supply chain

### Productivity Targets

Gross Productivity

3% → 4%

Inventory Days

100 → 90

# Building a business system to accelerate results



- ✓ System builds from foundational capabilities in innovation, operations & commercial excellence
- ✓ Evolving our managing processes to enhance visibility, rigor & speed
- ✓ Driving performance with a holistic set of KPIs that drive value for shareholders, customers & employees





# Disciplined capital allocation

1

## Strong Balance Sheet

<2x net leverage

2

## Organic Growth Investment

~2.5% R&D target as a % of Net Sales

~3% Business Capex<sup>1</sup> target as a % of Net Sales

3

## Dividends

Target 35 - 45% payout ratio

4

## Inorganic Growth

Focus on high growth verticals

5

## Share Repurchase

Return cash to shareholders

# Focused M&A strategy

## Strategic Filters



Focused on  
Healthcare and  
Water platforms



Adds key capabilities,  
improves existing  
capabilities



Enhances our  
value proposition  
to customers

## Financial Criteria



Organic growth  
accretive to  
current portfolio



Relatively low  
capital intensity



Low  
cyclicality



Ability to scale,  
capture  
synergies



ROIC > WACC



# New perspectives to drive accelerated value creation



**Lori Koch**  
Chief Executive Officer  
25+ YEARS



**Antonella Franzen**  
Chief Financial Officer  
25+ YEARS



**Jeroen Bloemhard**  
President, Healthcare  
& Water Technologies  
30+ YEARS



**Beth Ferreira**  
President, Diversified Industrials  
30+ YEARS



**Marty DeGroot**  
Chief Technology Officer  
20+ YEARS



**Matthew Abbott**  
Chief Information Officer  
25+ YEARS



**Sasha Down**  
Chief Strategy Officer  
15+ YEARS



**Alex Khutorsky**  
Head of M&A  
25+ YEARS



**Chris Raia**  
Chief Human Resources Officer  
25+ YEARS




**Erik Hoover**  
General Counsel  
20+ YEARS



**David Koch**  
Chief Operations and  
Engineering Officer  
15+ YEARS

## LEGEND

 Recent additions to the leadership team

INDUSTRY EXPERIENCE

**250+ years**  
of combined experience  
across multiple  
leading companies



# Confident in achieving medium-term targets



## Organic Growth

Driving innovation and capitalizing on long-term market tailwinds

**3 – 4% CAGR**  
Organic Net Sales



## Margin Expansion

Sustaining strong margins through continuous improvement and a high-growth asset mix

**150 – 200bps Improvement**  
Op. EBITDA Margin



## Earnings Per Share Growth

Growth and margin expansion translating into sustained value creation

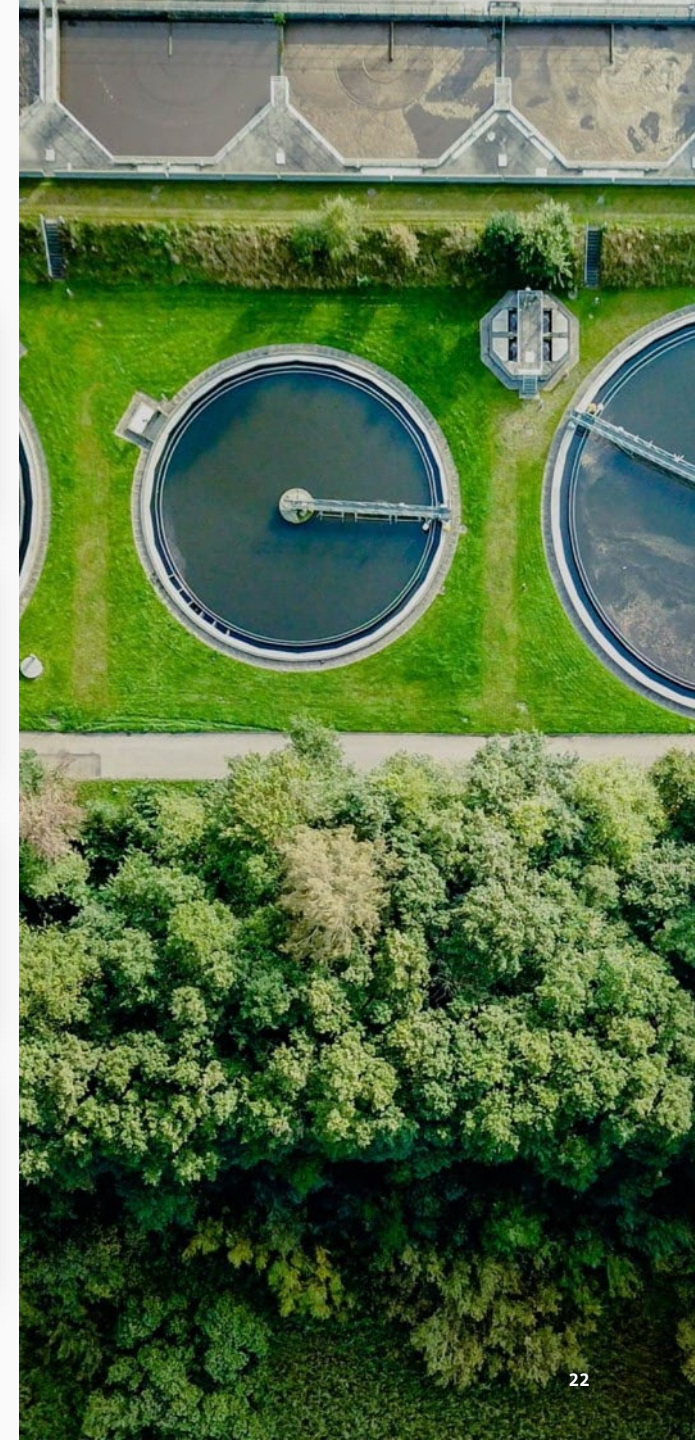
**8-10%**  
Adjusted EPS  
Growth CAGR



## Free Cash Flow Generation

Strong cash flow generation through EBITDA growth and working capital improvement

**>90%**  
Free Cash Flow  
Conversion





# Clear strategy to drive value creation

## Drive Organic Growth

Operate **top-tier businesses** positioned in **high-growth secular markets**

## Build a Robust Business System

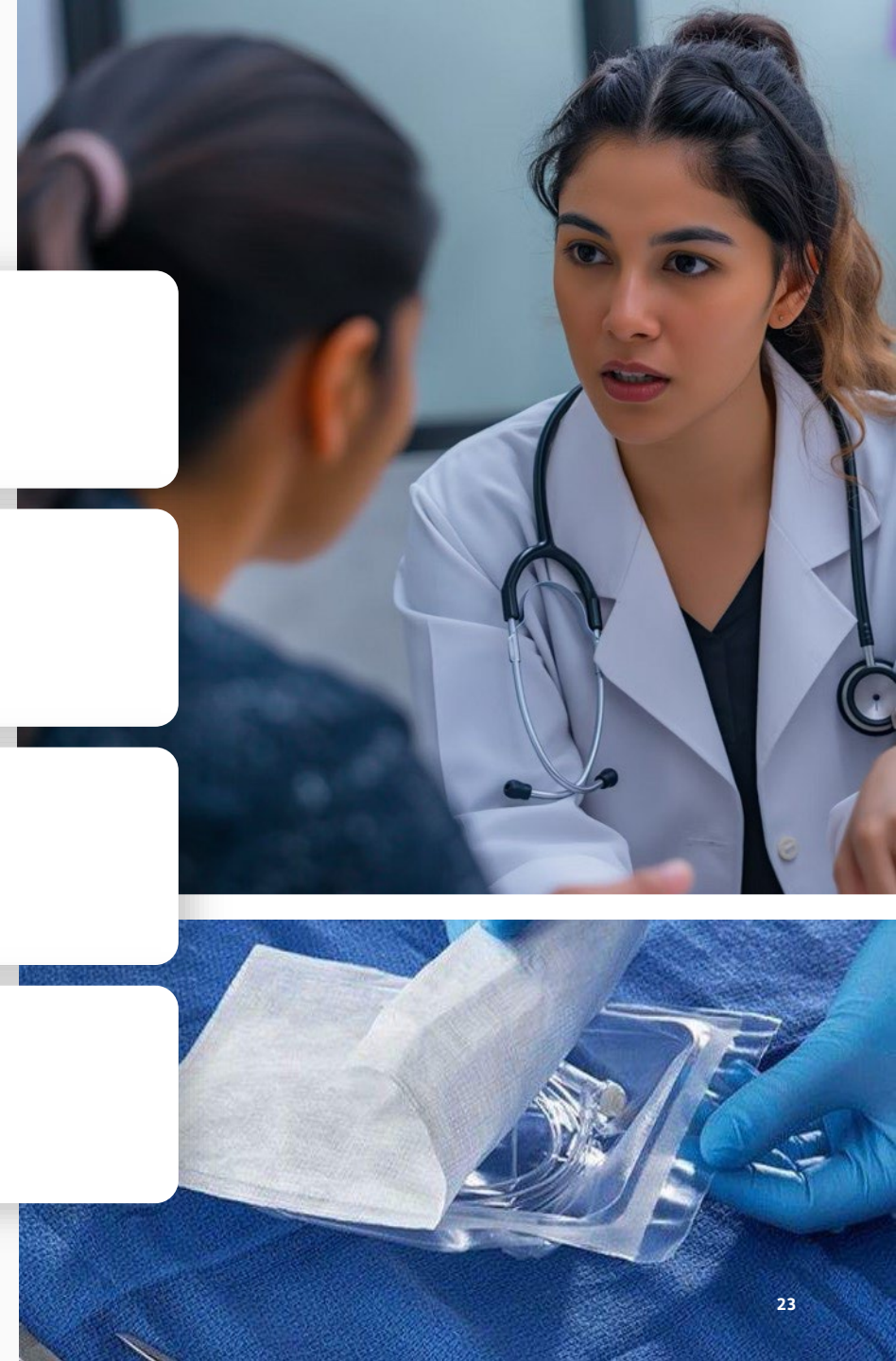
Rigorous commitment to **further improving commercial and operational excellence** building off **established foundation**

## Deploy Balanced Capital Allocation

Enhance shareholder value through **disciplined investment decisions** and **responsible financial management**

## Perform Consistently

Consistent execution to drive **growth** and **margin improvement**







# Healthcare & Water Technologies: Business Overview



Jeroen  
Bloemhard

President, Healthcare &  
Water Technologies



# Healthcare & Water Technologies: Key messages



## Attractive Markets

Favorable megatrends  
in large secular  
markets driving  
long-term, high-growth  
opportunities



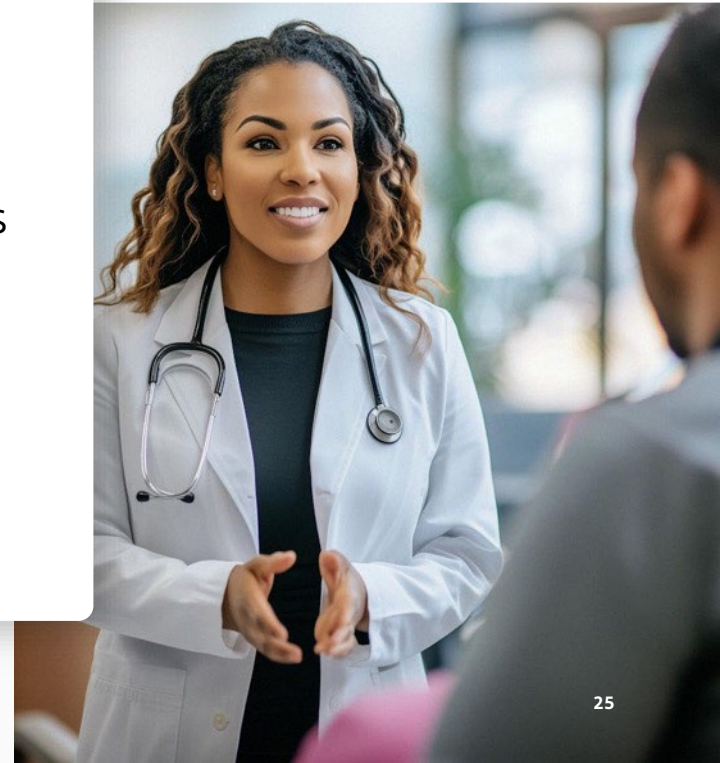
## Innovation Leadership

Differentiated  
technologies, application  
expertise, and advanced  
manufacturing  
capabilities



## Positioned to Win

Deep and collaborative  
customer relationships  
with trusted reputation to  
solve toughest challenges  
across the globe





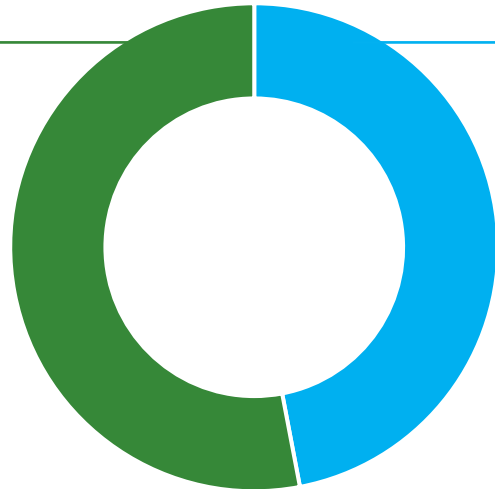
# Healthcare & Water Technologies: At a glance



## Healthcare

- Specialized materials and product design solutions for **high growth end-markets**
- Advanced **manufacturing capabilities** and multi-decade **customer relationships**
- Deep focus in **innovation** and **criticality of performance**

2025E Net Sales



## Water

- Pure-play water technology provider with strong exposure to **secular growth drivers**
- Differentiated product performance and application expertise to **win initial project build**
- Our broad installed base drives **recurring replacement revenue**

**~\$3.2B**

2025E Net Sales

**~30%**

2025E Operating  
EBITDA Margin

**GDP+**

Expected  
Market Growth

**+MSD**

Expected  
Segment Net  
Sales Growth

A healthcare worker, a woman with dark hair tied back, wearing purple scrubs and a stethoscope, is adjusting an IV drip. She is looking towards the camera with a slight smile. The background is a blurred hospital room with other medical equipment and staff.

# Healthcare Technologies

# Overview of Healthcare Technologies

## Key Metrics

**~\$1.7B**  
2025E Net Sales

**22**  
Manufacturing  
Sites

**9**  
Technology  
Centers

**~800**  
Patents

## Brands

**Donatelle**  
A DuPont Business

**SPECTRUM**  
A DuPont Business

**DUPONT**  
**Tyvek**

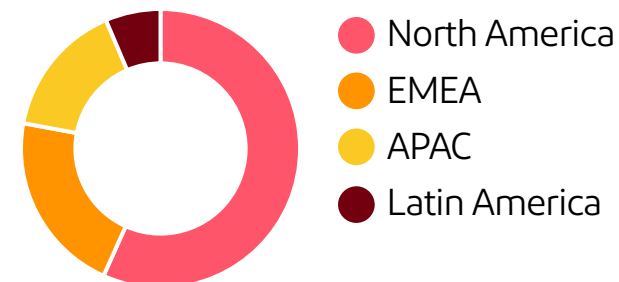
**LIVEO**

## Value Drivers

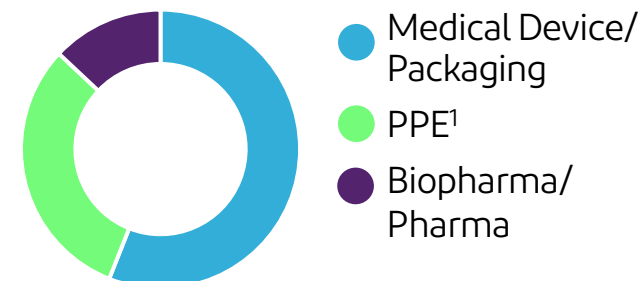
- ✓ Strong position in fast-growing healthcare markets with favorable megatrends
- ✓ Broad set of best-in-class healthcare solutions and offerings
- ✓ Innovation-driven growth with world's largest medical device OEM's
- ✓ Advanced and expansive manufacturing capabilities

## Net Sales Mix

### Geographic Split



### End Market Split





# Healthcare: Diverse capabilities to meet OEM needs

## Categories

## Key Capabilities & Attributes

## Solving Customer Needs

### Medical Device CDMO<sup>1</sup>



- End-to-end design, prototyping & scale-up
- Advanced molding & precision extrusion
- Multi-material expertise



Co-develop life-saving medical devices; manufacture at scale

### Medical Packaging



- Microbial penetration resistance
- Sterilization expertise
- Regulatory standards



Deliver leading product protection and sterility

### Biopharma & Pharma



- Biocompatible
- High purity & highly stable
- Meets stringent healthcare standards



Advanced single-use silicone and thermoplastic solutions

### Personal Protective Equipment



- Breathable and lightweight
- Chemical resistance
- Cleanroom sterility expertise



Garments that provide ideal balance of protection, durability, and comfort

# Favorable megatrends driving growth across key end markets



## Medical Device CDMO<sup>1</sup> & Packaging



## Biopharma & Pharma



## Personal Protective Equipment

Addressable  
Market<sup>2</sup>

\$7B

\$3B

\$3B

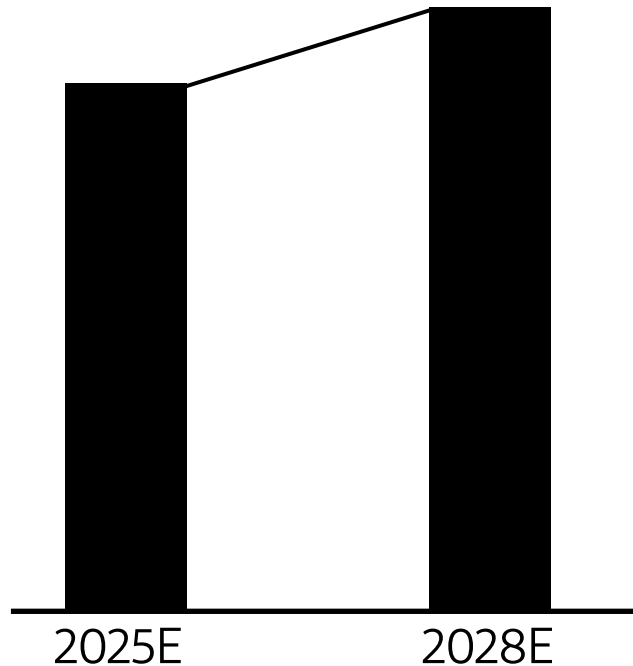
Key  
Drivers

- Exposure to high-growth sub-segments, such as electrophysiology, neurovascular, and structural heart
- Medical device miniaturization
- Use of higher-performance materials
- Penetration of single-use systems
- Aging population driving global pharma demand
- Increased occupational safety requirements
- Increased need for multi-hazard protection

# Healthcare Technologies: Driving strong, consistent growth

## Net Sales

~5% Organic CAGR



## Financial Strength

- Consistent, mid single-digit organic sales growth
- Investing in differentiated technology and capabilities

## Growth Enablers

-  Broad range of advanced healthcare applications
-  Next-gen medical device development and manufacturing services
-  Specialized materials and product design solutions
-  Deep customer collaboration
-  Inorganic growth



# Delivering customer requirements: Spectrum-enabled advanced heart catheters

## Customer need

Structural heart OEM urgently needed launch support for a high-demand heart valve repair catheter, while facing significant manufacturability and design challenges

## DuPont solution

- Collaborated closely with customer to navigate challenges
- Increased manufacturing throughput 3X by applying rigorous processes and skilled staffing
- Increased yield by 55% through equipment upgrades and technical support

## Value created

- ✓ Increased revenue and profitability
- ✓ Received award at Customer's Top Supplier Summit, recognized as a critical and trusted partner
- ✓ Secured next-generation catheter program



# Healthcare Technologies: Positioned to win



Industry expertise and  
**differentiated technology**

**Best-in-class** materials science capabilities, delivering on stringent customer specifications

**Device manufacturing expertise** for full-service customer solutions

**Proprietary** manufacturing techniques



Long-term and  
**deep customer relationships**

**Partnerships** with top medical device OEMs and leading biopharma players

Linking customer **co-development** to broader product and service offering



**Global** scale with local presence

Footprint strategically **aligned to key OEM R&D** and manufacturing hubs



**Trusted** reputation

**Recognized leader** in design and manufacturing of complex medical parts and devices







# Water Technologies



# Overview of Water Technologies

## Key Metrics

**~\$1.5B**  
2025E Net Sales

**11**  
Manufacturing  
Sites

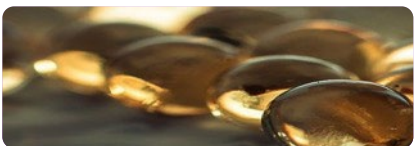
**12**  
Technology  
Centers

**~1,300**  
Patents

## Key Technologies



Reverse Osmosis



Ion Exchange Resins



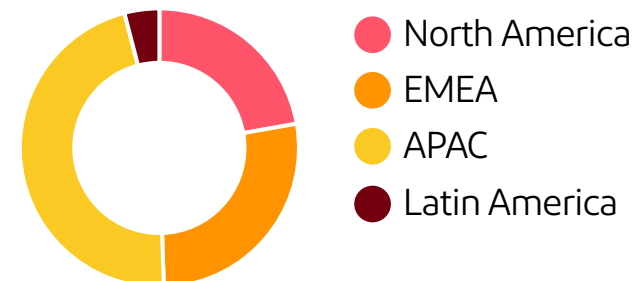
Ultra Filtration

## Value Drivers

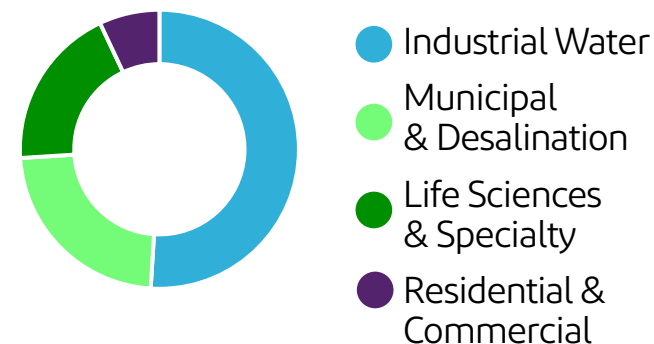
- ✓ Industry-leading brands with exceptional technology breadth and application development expertise
- ✓ Differentiated multi-technology portfolio enabling tailored solutions
- ✓ Decades of innovation expertise solving the world's toughest water challenges
- ✓ Recurring revenue business serving diversified markets
- ✓ Purpose-driven business well-positioned in end markets with favorable megatrends

## Net Sales Mix

### Geographic Split

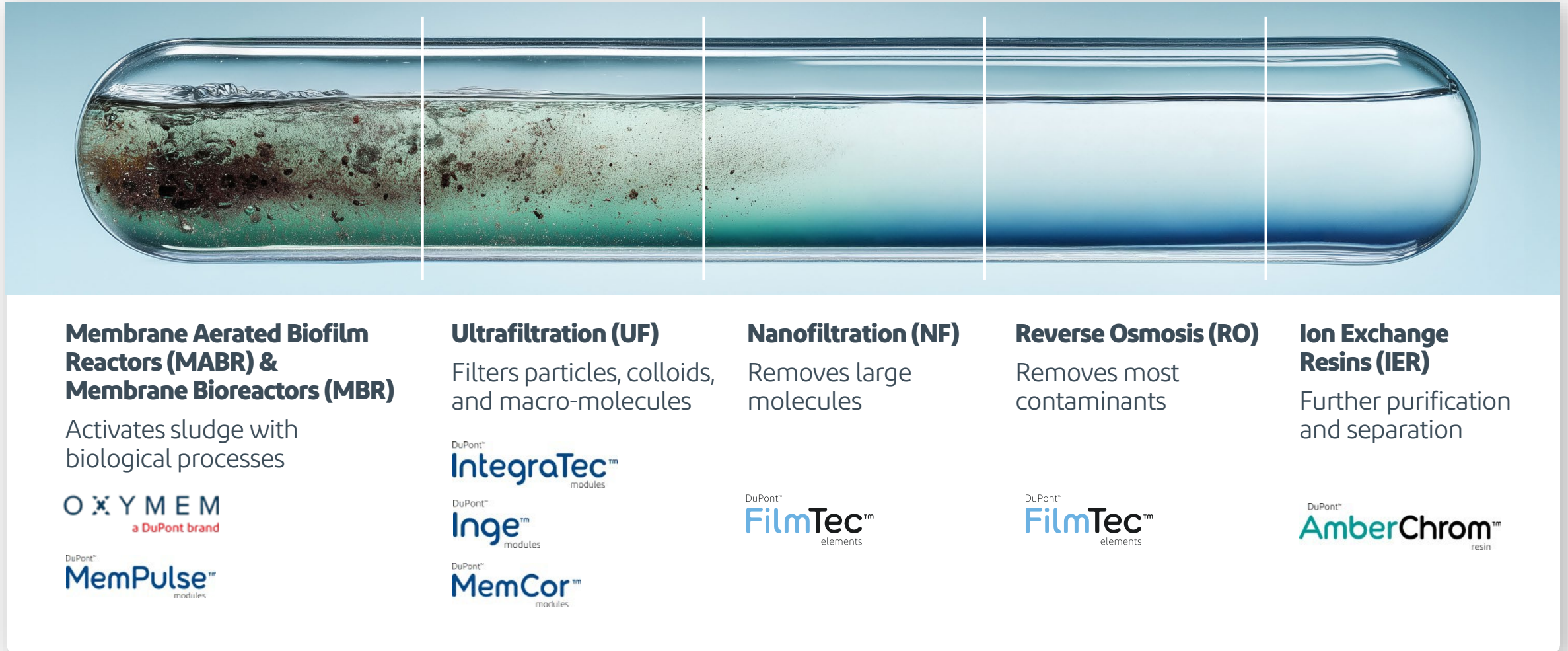


### End Market Split



# Leading technology portfolio for water filtration needs

*60% of revenue is generated from customers buying more than one technology*



# Favorable megatrends driving growth across key end markets



## Industrial Water



## Municipal & Desalination



## Life Sciences & Specialty



## Emerging Opportunities

Addressable Market<sup>1</sup>

\$3B

\$2B

\$2B

Key Drivers

- Strong global water demand from industrial production
- 90% of global power generation is water-intensive
- Global regulation, sustainability and decarbonization
- Leadership in high-growth sub-segments, like microelectronics

- Increased regulations and government funding
- 40% global freshwater deficit by 2030
- 20% world population growth by 2050

- 50% increase in food production needed by 2050
- Aging population driving global pharma demand
- Healthier diets and lifestyle

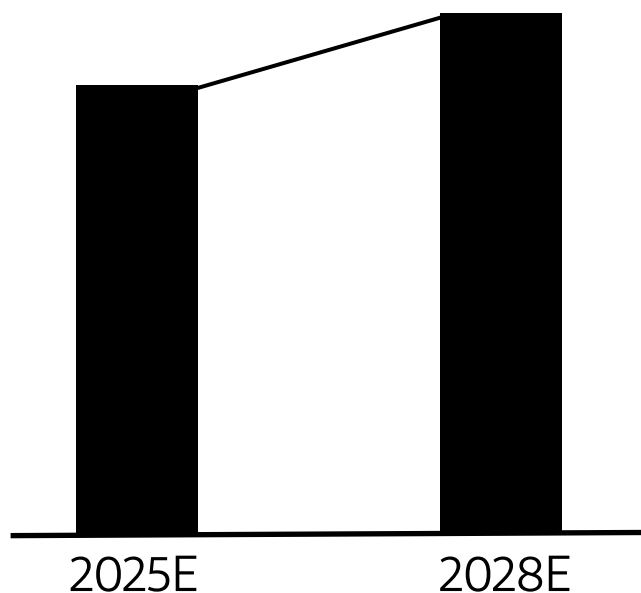
- Direct lithium extraction
- PFAS removal
- Green hydrogen



# Water Technologies: Driving strong, consistent growth

## Net Sales

~5% Organic CAGR



## Financial Strength

- Consistent, mid single-digit organic sales growth
- Strong installed base drives ~70% replacement business
- Investing in differentiated technology, application expertise and digital tools

## Growth Enablers



Filtration and separation product performance leadership



Industry's broadest filtration technology portfolio



Advancing technology to sustain performance differentiation



Addressing emerging opportunities in life sciences & specialties



Inorganic growth

# Helping customers meet stringent water regulations: Fortilife™ Series

## Customer need

Industrial customers seek solutions to meet wastewater reuse requirements and freshwater intake restrictions

## DuPont solution

- Decade-long RO innovation in membrane chemistry and anti-fouling offers diverse customer solutions
- Introduced the Fortilife™ series of products to specifically address minimum liquid discharge (MLD) requirements
- Leading "Total Solution" provider, renowned for durability in-use and continuous innovation

## Value created

- ✓ MLD installations can recover up to 95% of wastewater for reuse
- ✓ Grew total MLD revenues by ~10x from 2017 to 2024





# Water Technologies: Positioned to win



Industry expertise  
and **differentiated  
technology**

**High-performance**  
product offering

**Thousands** of industry  
touchpoints

Exceptional **application  
expertise**



Long-term and  
**deep customer  
relationships**

Global salesforce and  
applications team with  
**tenured customer  
relationships**

Ability to **serve all  
levels** of value chain



**Global** scale  
with local  
presence

Physical presence in **35  
countries**

**R&D and Application  
centers** near customer  
locations

**Global manufacturing**  
footprint



**Trusted**  
reputation

**Category-leading**  
technologies and  
brands

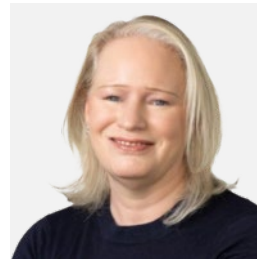
**Industry thought  
leadership** and  
influence

Consistent **external  
recognition**





# Diversified Industrials Overview



**Beth Ferreira**  
President, Diversified  
Industrials

# Diversified Industrials: Key messages



## Operate with Excellence

Expand margins through rigorous application of operational excellence and simplification



## Positioned to Win

Drive growth through global scale, deep customer relationships and market leading sustainable solutions



## Innovation Leadership

Drive focused innovation by partnering with our customers to solve their most critical challenges



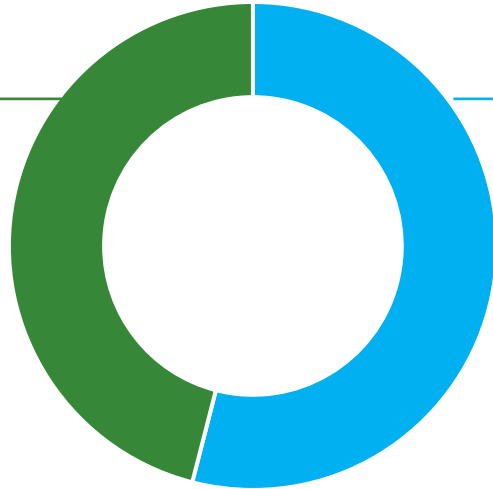
# Diversified Industrials: At a glance



## Building Technologies

- Leading portfolio serving both **new-build** and **repair/remodel applications** across **residential** and **non-residential** markets
- Tailored **local solutions** to meet customer needs
- **Market leadership** in developing sustainable building practices

2025E Net Sales



## Industrial Technologies

- Leading portfolio of adhesive, wear, and friction solutions that **improve performance, safety** and **reliability**
- **Innovative solutions** developed through **collaborations with OEMs** and **suppliers**
- **End-to-end design** and **application** development expertise

**~\$3.6B**

2025E Net Sales

**~22%**

2025E Operating  
EBITDA Margin

**GDP**

Expected Market  
Growth

**+LSD**

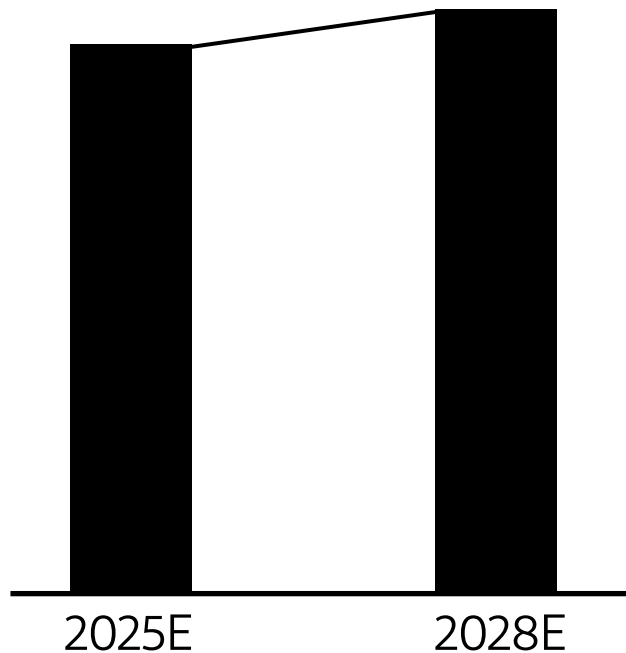
Expected  
Segment Growth



# Diversified Industrials: Driving consistent performance

## Net Sales

~2% Organic CAGR



## Financial Strength

- Targeting organic sales growth in line with GDP
- Continuous improvement for competitive cost position and margin expansion

## Performance Enablers

-  Margin expansion through rigorous operational excellence
-  Increased use of automation and process controls to drive productivity
-  Industry-leading know-how and application development expertise
-  Maximize our growth opportunities such as EV batteries & sustainable construction

# Overview of Building Technologies

## Key Metrics

**~\$1.6B**  
2025E Net Sales

**13**  
Manufacturing  
Sites

**9**  
Technology  
Centers

**~1,300**  
Patents

## Leading Brands

«DUPONT»  
**Tyvek**

**GREAT STUFF**

**FROTH-PAK™**

«DUPONT»  
**Styrofoam**  
Brand

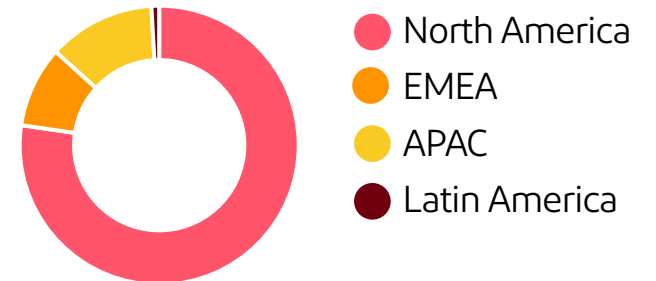
**CORIAN®**  
DESIGN

## Value Drivers

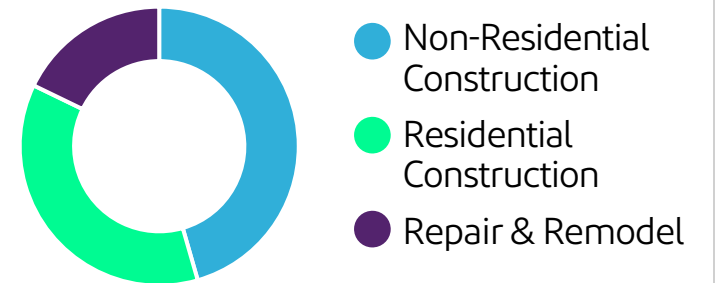
- ✓ Integrated systems drive builder productivity, while ensuring energy-efficiency and protection against the elements
- ✓ Robust portfolio of insulation and air sealing solutions that create more comfortable, sustainable, energy-efficient structures
- ✓ Providing durability and comfort throughout the life of a structure
- ✓ World leading aesthetics and functionality for today's interior design challenges

## Net Sales Mix

### Geographic Split

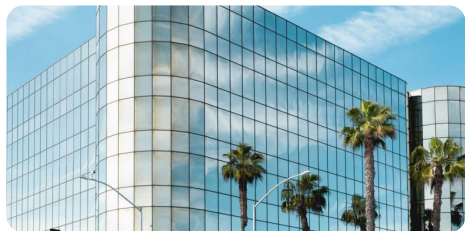


### End Market Split





# Megatrends across key end markets



## Non-Residential Construction



## Residential Construction



## Repair & Remodel

Addressable Market<sup>1</sup>

\$5B

\$4B

\$1B

Key Drivers

Ease of installation  
Cost efficiency and lean construction  
Housing supply gap  
Resiliency requirements  
Energy efficiency regulations  
Modern aesthetics and indoor environment quality



# Providing durability, safety and efficiency throughout the life of a structure using building science

«DUPONT»  
**Tyvek.**

Wall system design reduces risk of mold growth

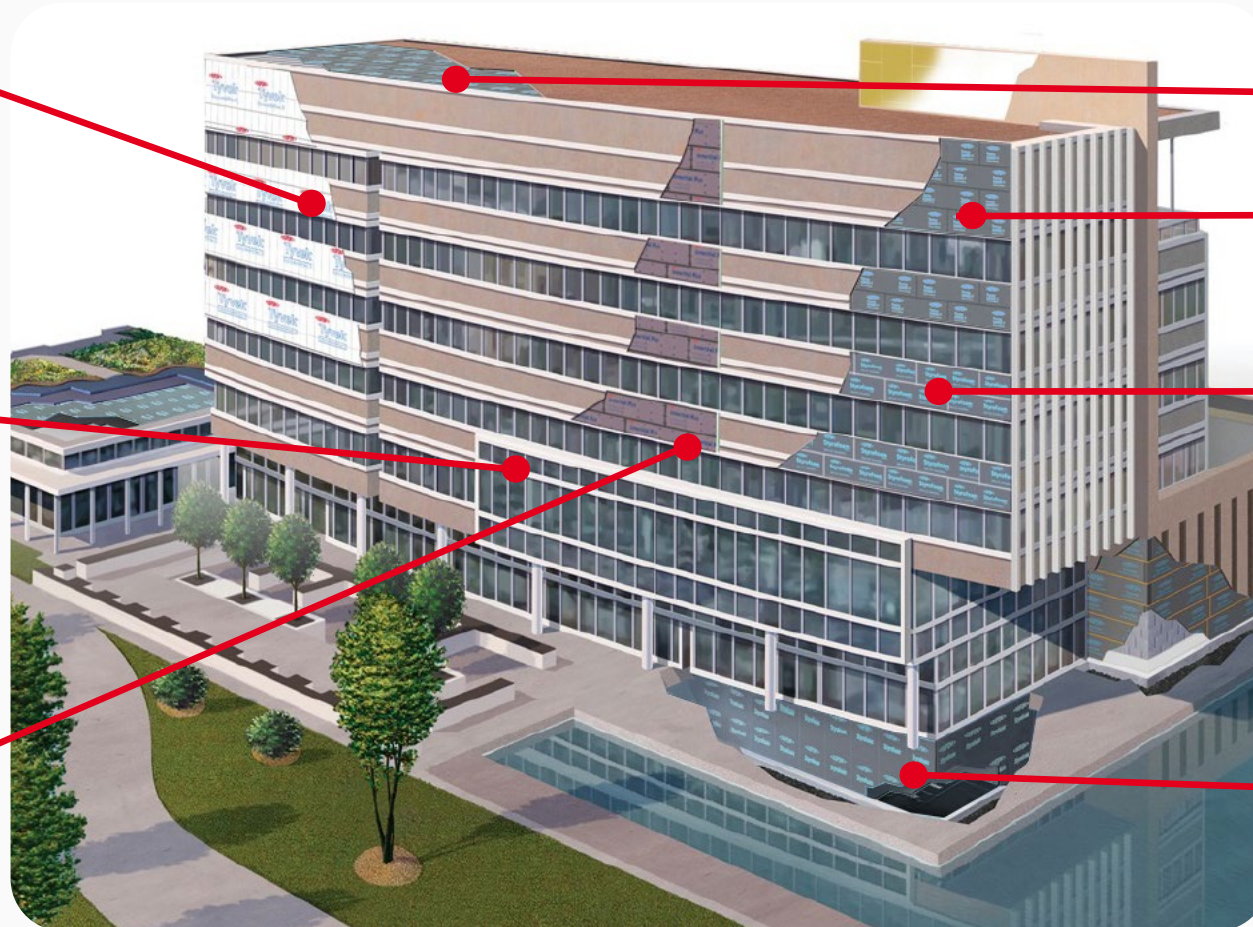
«CORIAN»  
DESIGN

Ultra hygienic, durable and design flexibility for critical spaces

«DUPONT»

**ArmorWall.**

Structural system improves installation productivity and fire performance



«DUPONT»  
**Styrofoam.**  
Brand

Roof specific insulation to improve longevity of the entire roof system

Continuous insulation reduces costly thermal leaks and reduces labor costs

Easy to use, proven solutions, for commercial foundations and below grade walls



# Combining speed and coverage with simplicity: Great Stuff™ Wide Spray



## Customer need

Insulation professionals want the speed and coverage of two-component foam with the simplicity and affordability of Great Stuff™

## DuPont solution

- Using iterative end-user testing, lean innovation and 3D-printed prototypes, developed a fast, portable and easy-to-use spray foam
- Pre-mixed formula eliminates jobsite errors, ensures consistent performance and simplifies safety - no respirators or coveralls required

## Value created

- ✓ Successful launch highlighted by 25,000 units sold within first 2 months
- ✓ Strong performance driving customer satisfaction and repeat business, leading to further expansion





# Overview of Industrial Technologies

## Key Metrics

**~\$2.0B**  
2025E Net Sales

**26**  
Manufacturing  
Sites

**9**  
Technology  
Centers

**~1,700**  
Patents

## Leading Brands

**BETAFORCE™**  
**BETASEAL™**

**MOLYKOTE®**  
BY «DUPONT»

«DUPONT»

**Vespel®**

«DUPONT»

**Tedlar®**

«DUPONT»

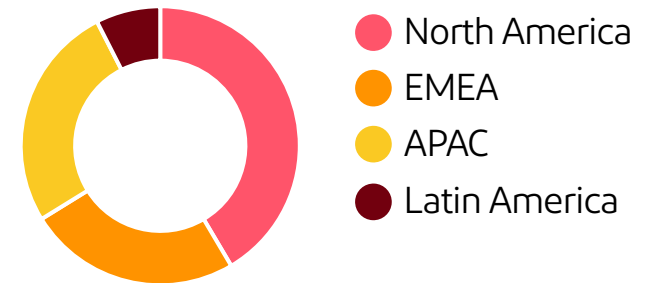
**Cyrel®**

## Value Drivers

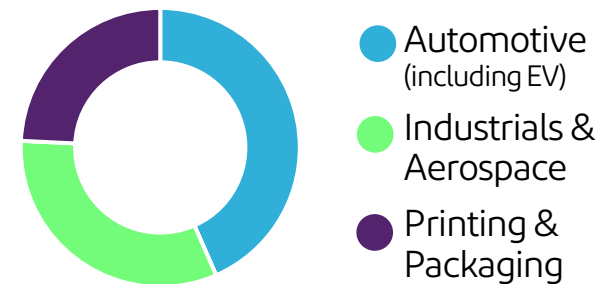
- ✓ Leading provider of specified **innovative products and solutions** designed to enhance performance and safety
- ✓ **Local partner of choice** for customers with application development capability in all regions
- ✓ **Attractive growth trends** supported by electrification, mobility and sustainability

## Net Sales Mix

### Geographic Split



### End Market Split



# Megatrends across key end markets



## Automotive

(including EV)



## Other Industrials

(including Printing & Packaging and Aerospace)

Addressable  
Market<sup>1</sup>

\$5B

\$6B

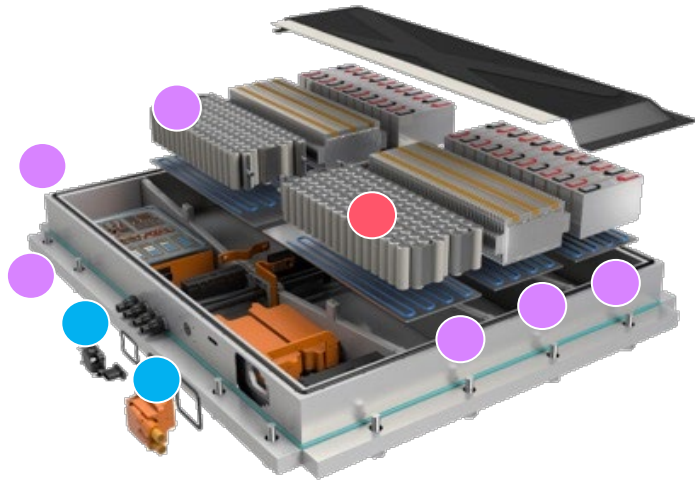
Key  
Drivers

- Vehicle lightweighting
- Electric vehicle builds set to exceed 40% of total builds by 2030<sup>2</sup>
- Faster EV charging
- Longer EV driving range

- Automation and electrification
- ~30% of the world's energy consumption is lost to friction<sup>3</sup>
- Enhanced safety and durability
- Global airline fleet expected to nearly double by 2044<sup>4</sup>

# Strong foundation to win as electrification scales

## 2x New DuPont content in EVs vs ICE

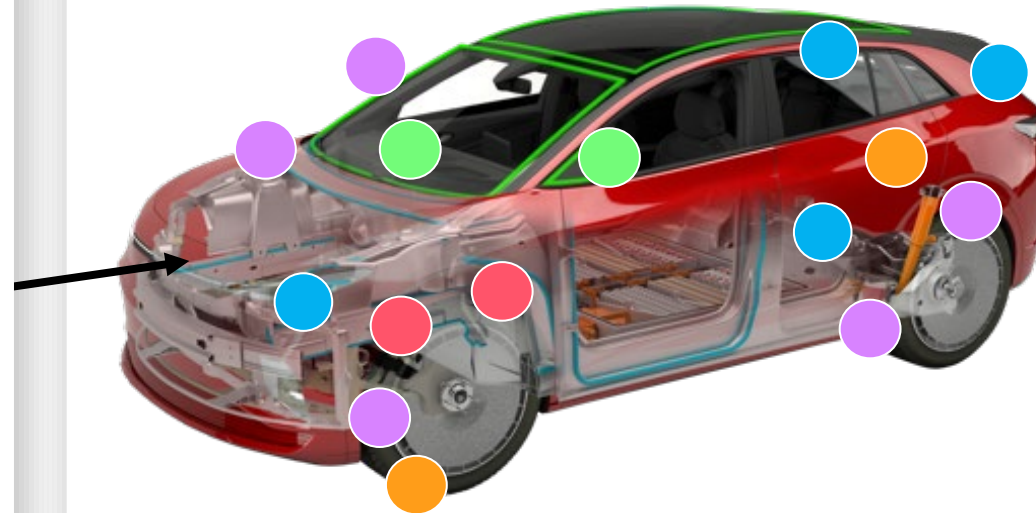


  
Improve  
Safety

  
Increase  
Range

  
Increase  
Life

  
Optimize  
Cost







  
Lightweighting

  
Increase  
Durability

  
Increase  
Life

  
Optimize  
Cost

  
Ease of  
Assembly

-  DuPont Auto Adhesives
-  DuPont™ Multibase®
-  DuPont™ Tedlar®
-  DuPont™ Molykote®
-  DuPont™ Vespel®



# Continued focus on excellence drives value creation



## Operational Excellence

Disciplined application of framework to standardize best practices, improve cost and drive performance & accountability

---



## Innovation Excellence

Differentially invest in technology to address industry needs; award-winning technology and globally recognized innovation

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## Commercial Excellence

Active portfolio segmentation, application expertise, digital tools & customer-centered collaboration

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# High performance innovation at scale: Vespe<sup>®</sup> Parts



## Customer need

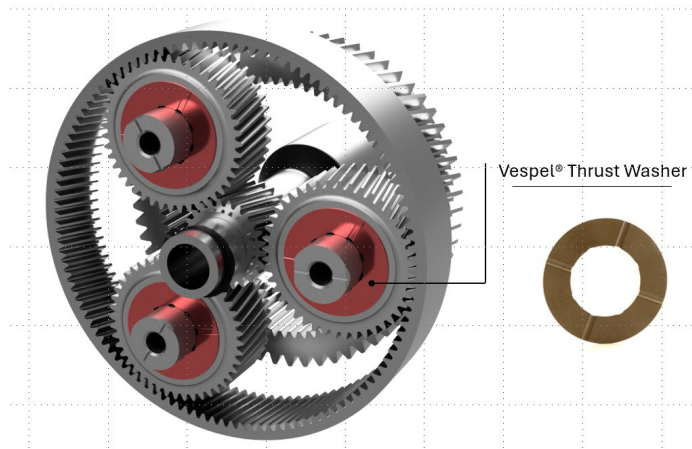
- Quick help in development of their new product
- High performance in a critical application at mass volumes (80 million pieces)

## DuPont solution

- Rapid prototyping and testing for new components
- High performance polymer and over molded assemblies
- Scalable, cost-effective manufacturing

## Value created

- ✓ Collaborative solution development at pace
- ✓ Lightweighting in high-performance applications that elevate product functionality
- ✓ Scaling specialized technologies into high-volume applications



# Diversified Industrials: Positioned to win



## Industry expertise and **differentiated technology**

Multiple R&D 100, Edison  
and Sustainability Leadership  
Awards

Next-gen battery adhesives  
enabling lower customer  
manufacturing costs and  
higher efficiency

Styrofoam® Continuous  
Insulation enables **~70%  
better energy efficiency**



## Long-term and **deep customer relationships**

Premium brand names  
recognized across markets

**21 years in a row as National  
Preferred Partner** for David  
Weekley Homes

**~9 out of 10 aftermarket  
windshield replacements** in  
NA use BETASEAL™  
adhesives



## **Global** scale with local presence

Deep knowledge of local  
regulatory and sustainability  
requirements

Local application  
development centers drive  
speed to customer solutions

**38 manufacturing sites**  
deliver flexibility and  
reliability across global  
supply chain



## Operating leverage through **excellence**

Decentralized organization;  
**performance culture**

Continuous improvement for  
competitive cost position  
and **margin expansion**

Driving **simplification** and  
**complexity reduction**





# Financial Overview and Outlook

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Antonella  
Franzen  
SVP & Chief  
Financial Officer

# Key messages



## Growth Acceleration

A streamlined portfolio focused on high-growth end markets; targeting above-market growth



## Consistent Execution and Margin Expansion

A continued focus on operational excellence to drive margin expansion



## Robust Free Cash Flow Generation

Strong earnings growth combined with working capital reductions to support > 90% conversion



## Disciplined Capital Allocation

Maintaining a strong and flexible balance sheet to support organic investments, dividends, targeted M&A and share repurchases

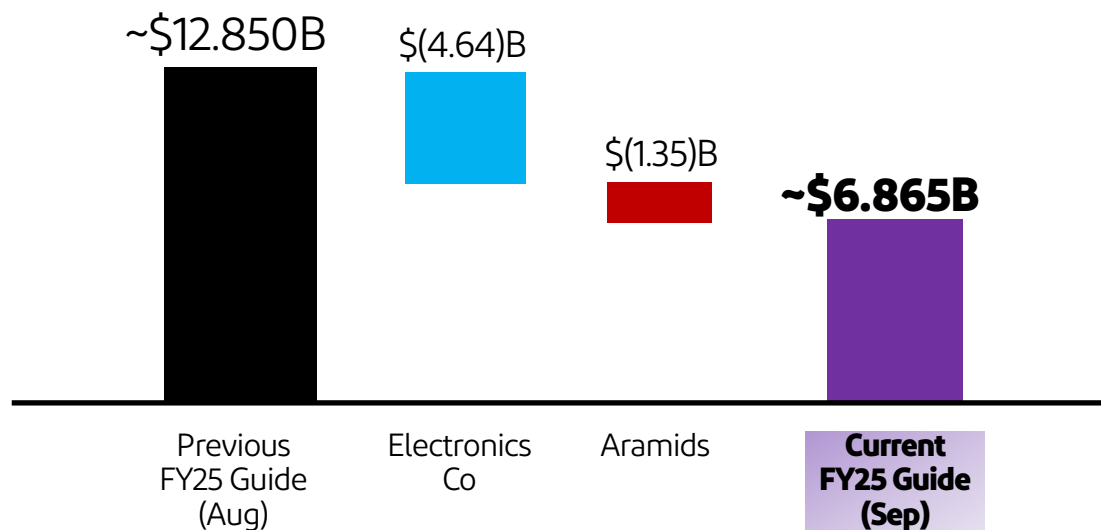


## Maximizing Long-Term Value

A strong financial profile to unlock long-term value for shareholders

# Re-Casting FY 2025 Guidance: No Change to Underlying Guidance Assumptions

## FY 2025 Net Sales Guidance

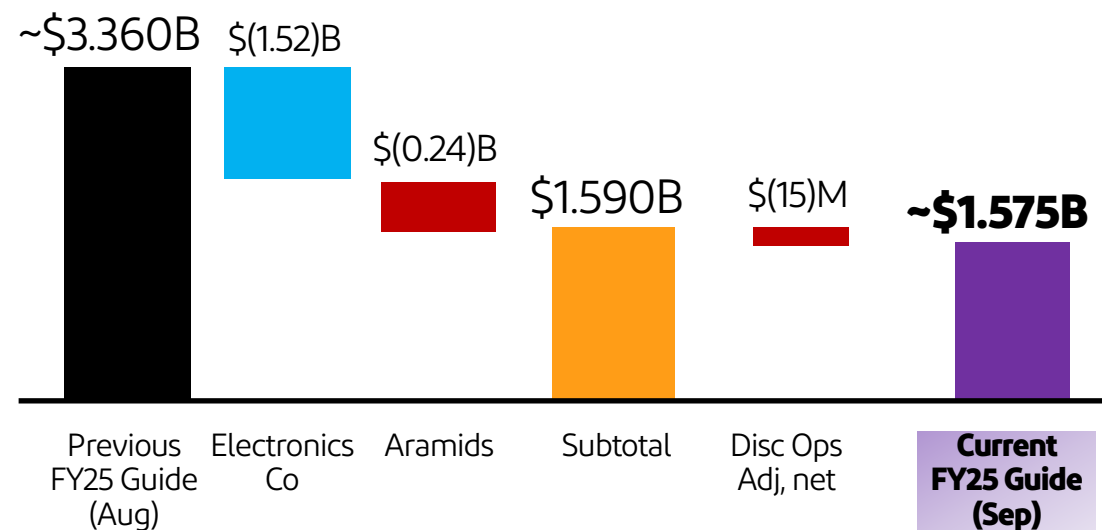


### Organic Growth Assumptions

FY'25: 2 percent growth YoY; ex. Aramids increases growth by ~50 bps

- Strong growth expected in healthcare and water
- Continues to reflect delayed recovery in construction markets

## FY 2025 Op. EBITDA Guidance



### Growth Assumptions

FY'25: About 4 percent growth YoY

- Disc ops adjustments include headwind from dis-synergy (\$15)M and stranded costs (\$30)M offset by benefits from transaction service agreements +\$30M



# 2025 Pro Forma financials

	FY 2025E <b>Guide (Sep)</b>	Pro Forma <b>Adjustments</b>	FY 2025 <b>Pro Forma<sup>1</sup></b>
Net Sales	\$6,865	–	\$6,865
Op EBITDA	\$1,575	\$45	\$1,620
Margin	<b>22.9%</b>	–	<b>23.6%</b>

## FY 2025 Pro Forma

- Estimates New DuPont as a stand-alone for full 12 months
- Adjustment relates to right-sizing corporate costs from \$140M for Total DuPont to \$95M for New DuPont

# New DuPont: At a glance

## Key Metrics

**~\$6.9B**

2025E Net Sales<sup>1</sup>

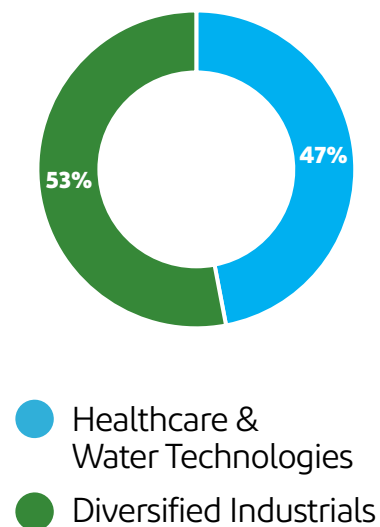
**~\$1.6B**

2025E Operating  
EBITDA<sup>1</sup>

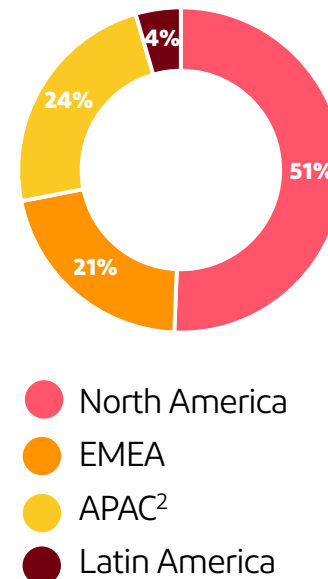
**~23.6%**

2025E Operating  
EBITDA Margin<sup>1</sup>

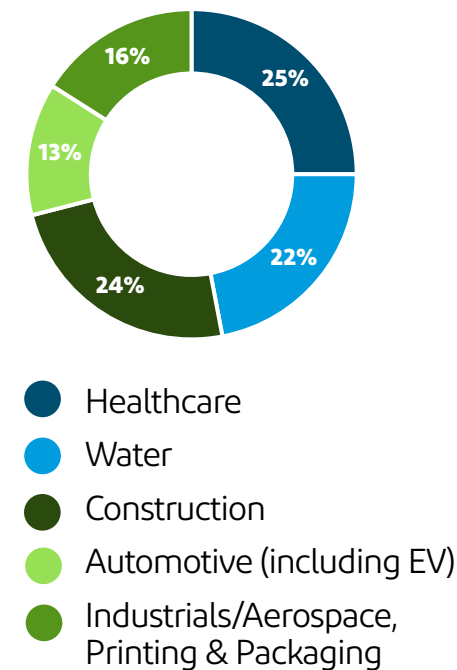
## Segment Net Sales



## Geographic Net Sales



## End Market Net Sales



# Building on a foundation of strength

## Compelling financial profile positions us well for the future

Increasing exposure to secular, high-growth end markets

Solid cash flow generation

## Strong balance sheet supports financial flexibility

Ample liquidity

Balanced debt maturity

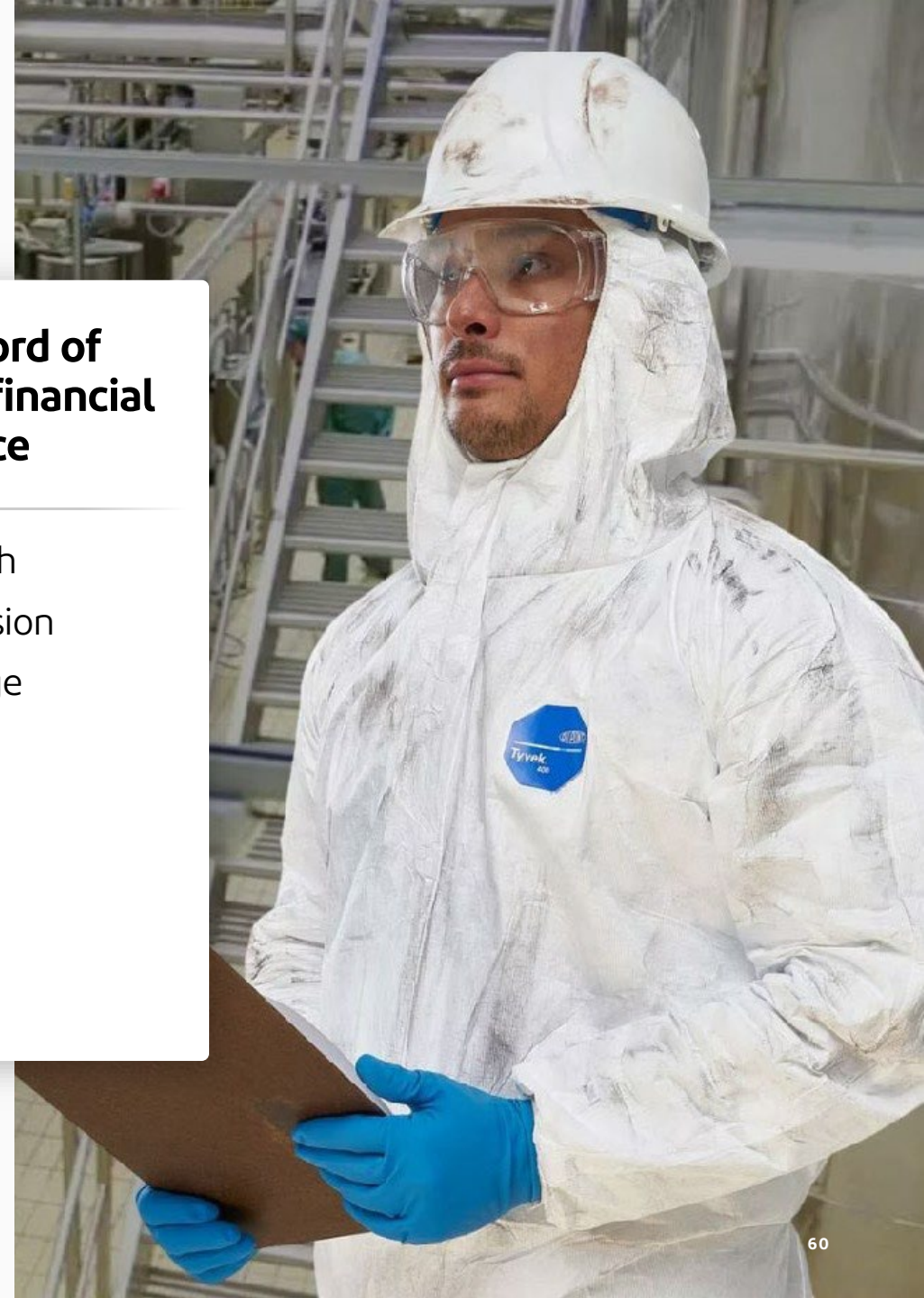
Strong investment grade credit rating

## A track record of consistent financial performance

Organic growth

Margin expansion

Strong leverage

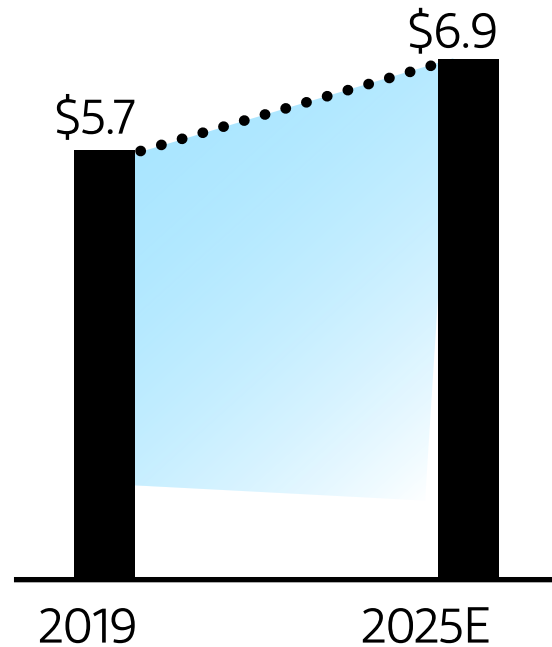




# We have driven solid results while building momentum

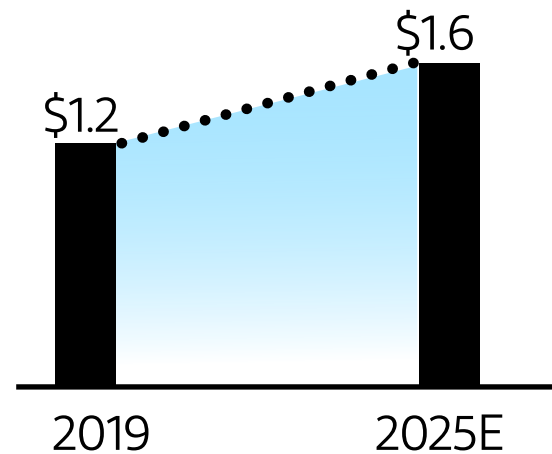
Net Sales (\$B)

**2.4% Organic CAGR**



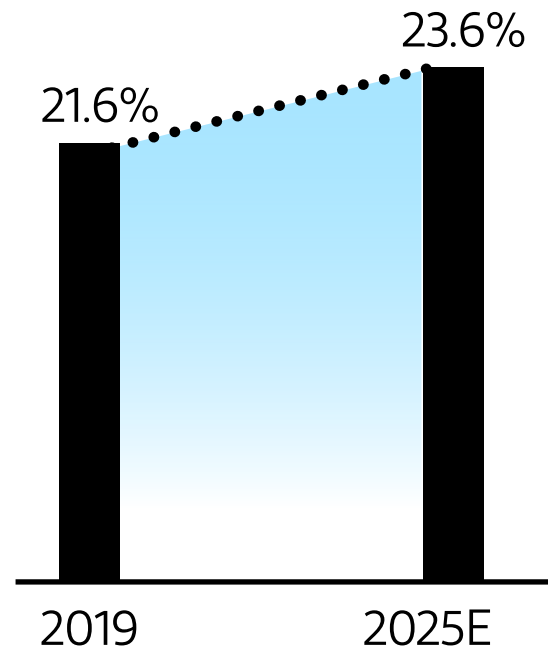
Operating EBITDA (\$B)

**4.7% CAGR**



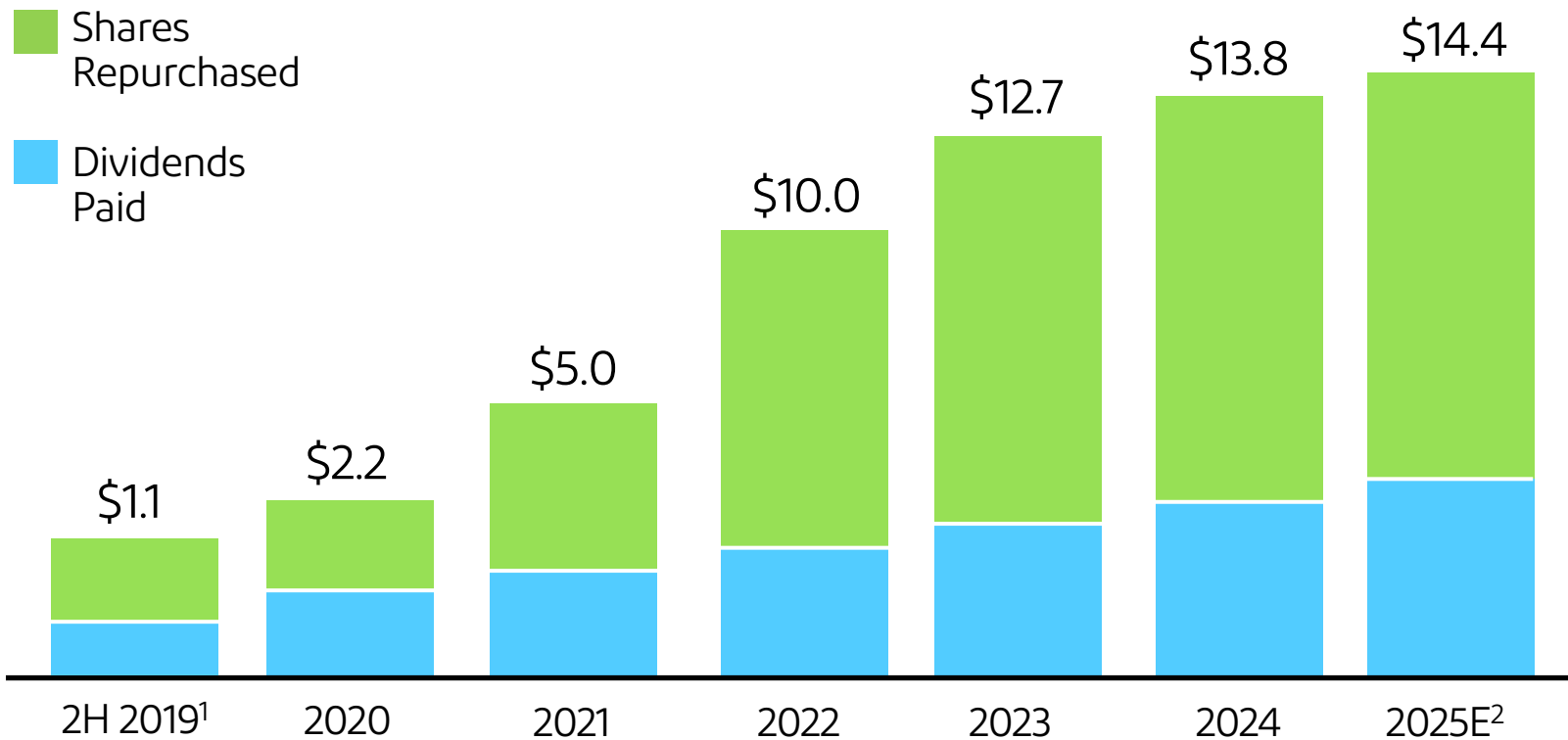
Operating EBITDA Margin

**+200 BPS**



# Strong history of shareholder returns

## >\$14B Cumulative Cash Returned to Shareholders

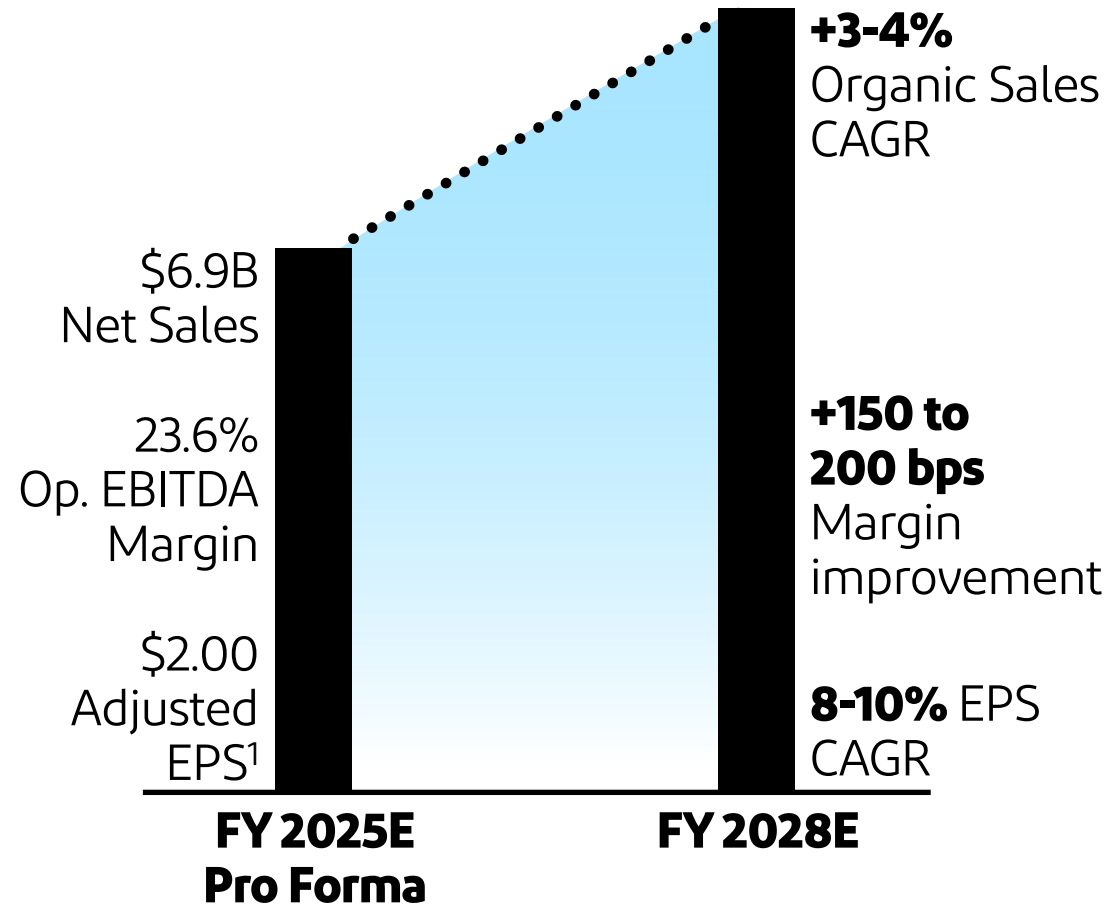


### Total Shareholder Returns:

**\$9.9B**  
Shares Repurchased

**\$4.5B**  
Dividends Paid





# Accelerating top line growth & margin expansion



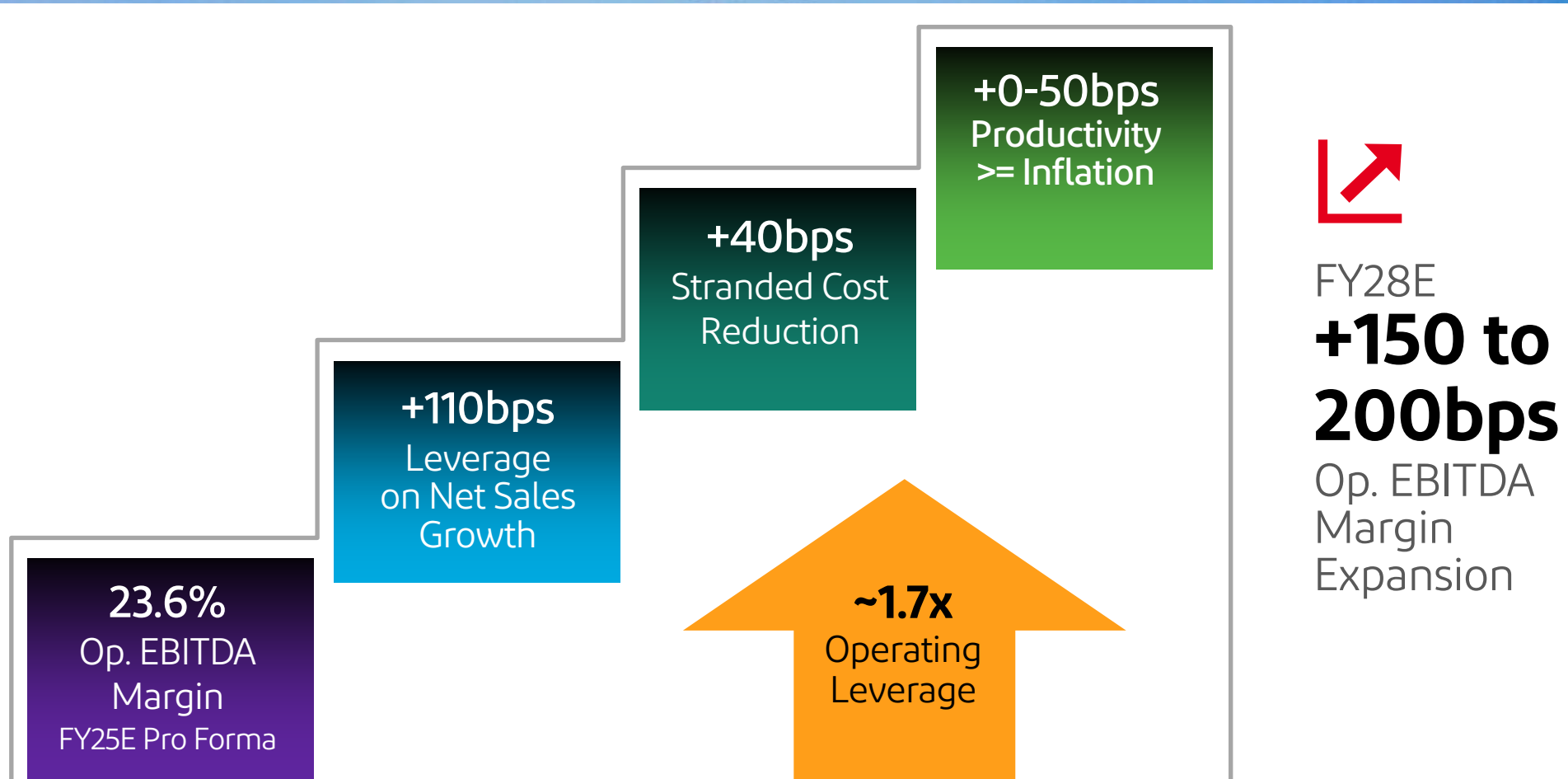
**Deployment of  
excess FCF  
is incremental to  
2028 targets**



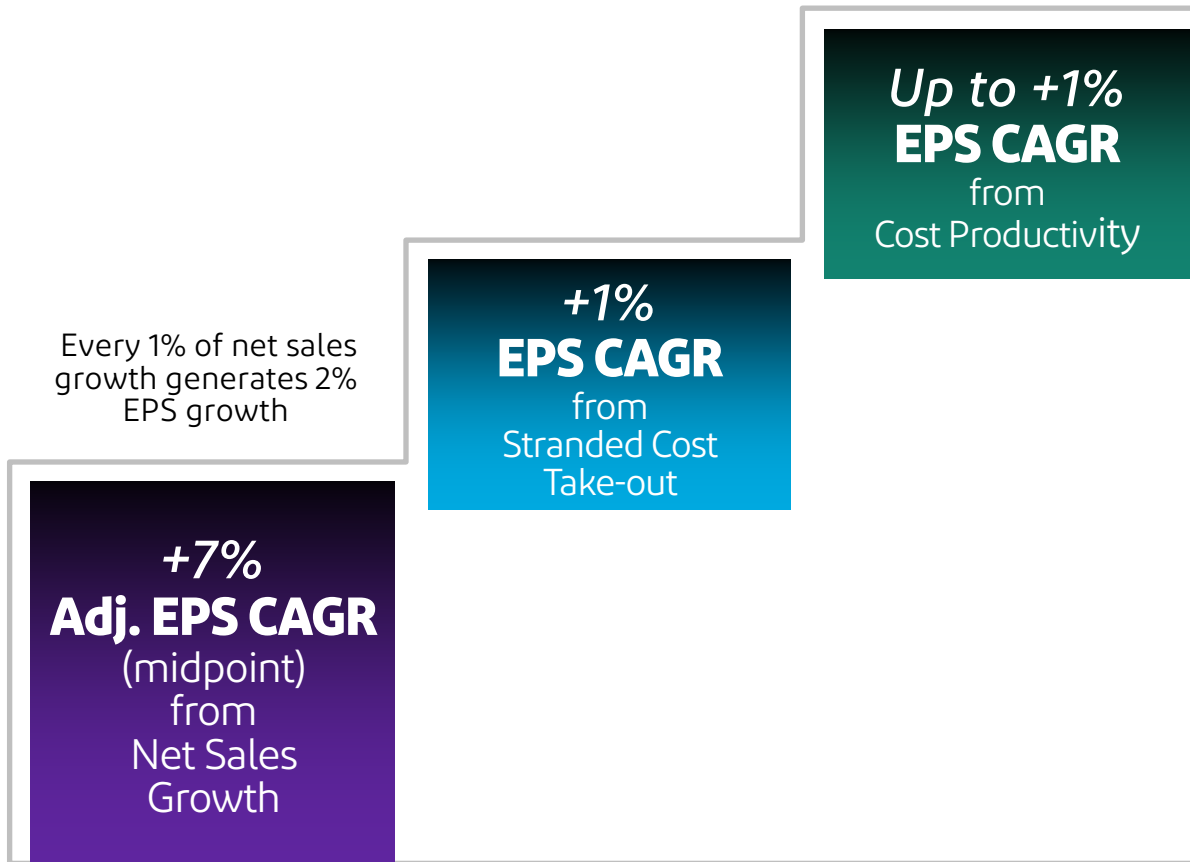
# Favorable market trends driving growth

			FY25 – FY28E Market Growth	FY25 – FY28E Organic CAGR
	<b>Healthcare</b> <i>(25% of FY2025E Net Sales)</i>	Medical Device / Packaging Protective Garments Biopharma	GDP+	~5%
	<b>Water</b> <i>(22% of FY2025E Net Sales)</i>	Industrial Water & Energy Municipal & Desalination Life Sciences & Specialty Resi & Commercial	GDP+	~5%
	<b>Building</b> <i>(24% of FY2025E Net Sales)</i>	Non-Residential Construction Residential Construction Repair & Remodel	GDP	~2%
	<b>Industrial</b> <i>(29% of FY2025E Net Sales)</i>	Auto (including EV) Printing & Packaging Aerospace & Industrials	GDP	~2%
			<b>Total ~3-4%</b>	

# Operating margin improvement enhanced with productivity



# Driving strong EPS growth



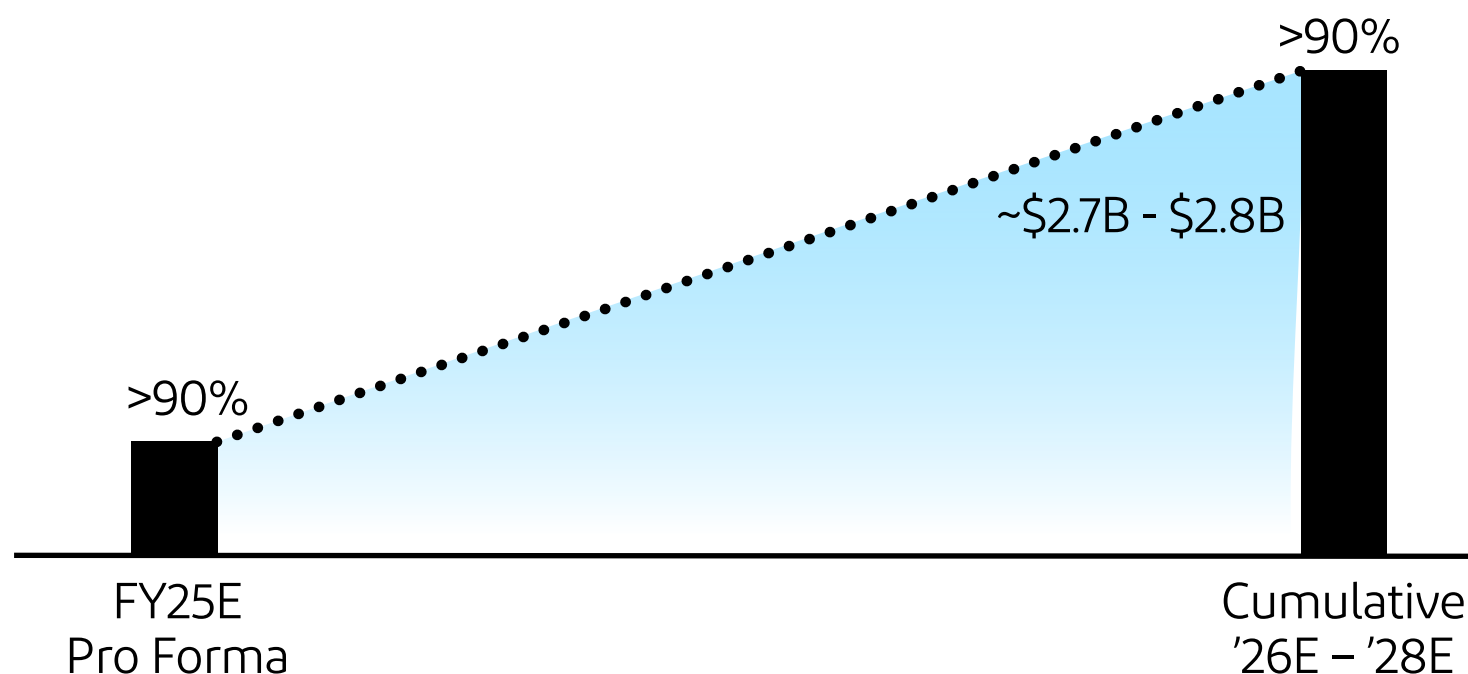
**8 to 10%**

Adjusted  
EPS CAGR  
over next 3  
years



# Strong free cash flow generation supporting further value creation

## Free Cash Flow Conversion<sup>1</sup>



## Free Cash Flow

- **>90%** conversion over the medium term
- Generating **\$2.7 - \$2.8B** in cumulative cash
  - Expect cumulative dividends of **~\$1.2B<sup>2</sup>**
  - Expect cumulative share dilution of **\$125M**

**~\$1.4 - \$1.5B of excess cash available for deployment**

# Disciplined capital allocation



# Strong capital structure provides liquidity & financial flexibility

## Summary Capitalization (\$B)

Minimum Cash \$1.0

Pro Forma Debt<sup>1</sup> ~\$3.25

Revolving Credit Facility \$3.0

Credit rating of  
**BBB+**

Target Net Debt / EBITDA  
**<2.0X**

Significant liquidity

Maintain balance sheet flexibility to pursue organic and inorganic growth opportunities



# Strong foundation to maximize long-term value creation

## Operational Execution

Driving culture of **operational excellence** to drive **margin expansion**

## Growth Acceleration

Operate **top-tier businesses** positioned in **high-growth, attractive end markets** driven by secular demand trends and supported by proven **innovation model**

## Free Cash Flow Generation

Strengthening **balance sheet flexibility** with **robust free cash flow generation**

## Disciplined Capital Allocation

Unlocking **significant value** through targeted investments and **returning cash to shareholders**





# Closing Remarks



Lori Koch  
Chief Executive Officer

# Why invest in New DuPont?



Leading advanced solutions provider, with differentiated technology



Simplified portfolio, focused on higher growth, higher-margin end markets



Enhanced operating framework, driving excellence and accelerating results



Decentralized agile organization with a clear focus on excellence



Clear path to 2028 targets, with top-line growth and margin expansion



Disciplined capital allocation with >\$14B returned to shareholders and \$5B in M&A since '19



A scenic landscape at sunset. A large body of water, likely a reservoir or lake, occupies the left side of the frame. In the background, a range of mountains is visible under a warm, orange-hued sky. A winding road curves along the right side of the water, bordered by dense green trees. A white car is driving on the road. The word "Break" is overlaid in large white text on the left side of the image.

# Break



# Q&A



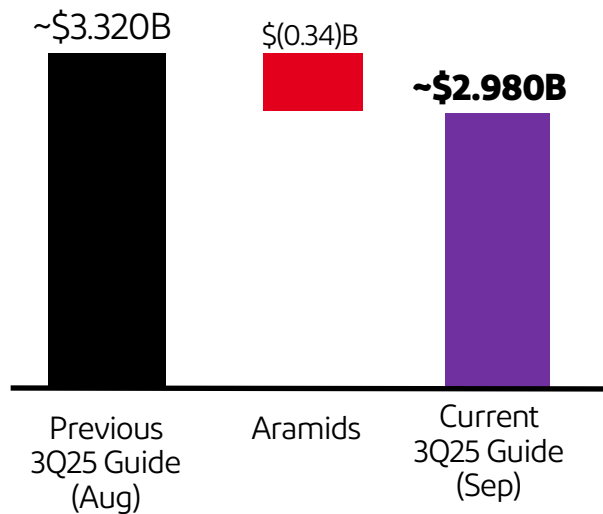


# Appendix



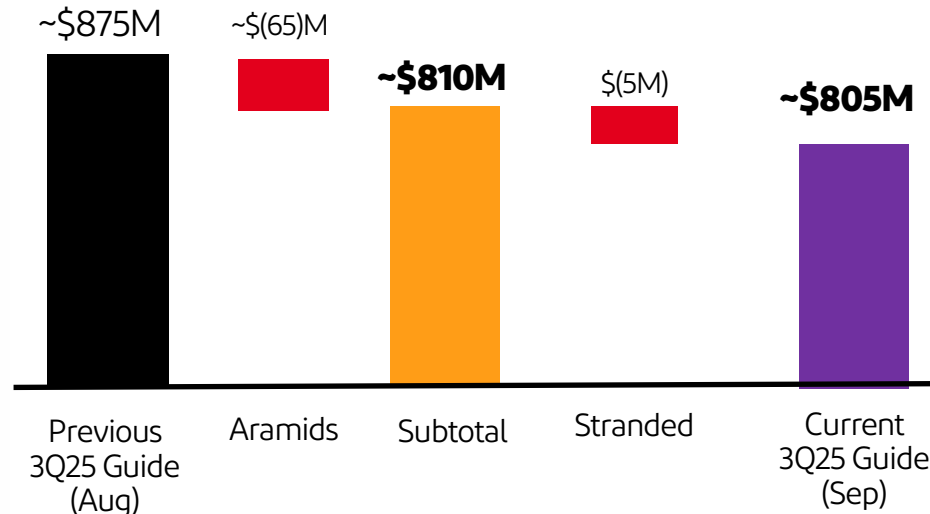
# Re-Casting 3Q 2025 Guidance to exclude Aramids: No Change to Underlying Guidance Assumptions

## 3Q 2025 Net Sales Guide



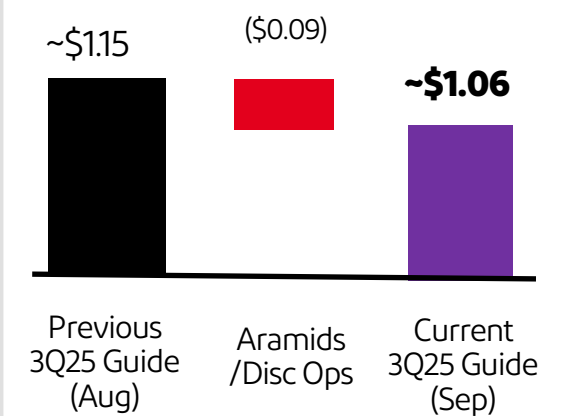
- ~3 percent organic growth YoY

## 3Q 2025 Op. EBITDA Guide



- Includes ~\$5MM of stranded costs related to Aramids

## 3Q 2025 Adj. EPS Guide



### Modeling Assumption Changes

- D&A ~\$255 million
  - Depr. ~\$135 million
  - Amort. ~\$120 million
- NCI ~\$13 million (after-tax)

**Non-GAAP Financial Measures:** Unless otherwise indicated, all financial metrics presented and discussion of results reflect continuing operations only.

This communication 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. Non-GAAP measures included in this communication 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.

Indirect costs, such as those related to corporate and shared service functions previously allocated to the Delrin® Divestiture, do not meet the criteria for discontinued operations and were reported within continuing operations in the respective prior periods. A portion of these historical indirect costs include costs related to activities the Company is undertaking on behalf of Delrin® and for which it is reimbursed ("Future Reimbursable Indirect Costs"). Future Reimbursable Indirect Costs are reported within continuing operations but are excluded from operating EBITDA as defined below. The remaining portion of these indirect costs is not subject to future reimbursement ("Stranded Costs"). Stranded Costs are reported within continuing operations in Corporate & Other and are included within Operating EBITDA.

Adjusted Earnings is defined as income from continuing operations 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. Adjusted Earnings is the numerator used in the calculation of Adjusted EPS, as well as the denominator in Adjusted Free Cash Flow Conversion.

Adjusted EPS is defined as Adjusted Earnings per common share - diluted.

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.

Operating EBITDA Margin is defined as Operating EBITDA divided by Net Sales.

Incremental Margin is the change in Operating EBITDA divided by the change in Net Sales for the applicable period.

Significant items are items that arise outside the ordinary course of business for the Company, and beginning in the first quarter 2025, includes items for nonconsolidated affiliates, that the Company's management believes may cause misinterpretation of underlying business and investment 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. Management believes the update to the definition of significant items to include those related to nonconsolidated affiliates reflects a more accurate measure of the ongoing performance of the investment.

## Non-GAAP Financial Measures (continued):

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

Adjusted Free Cash Flow is defined as cash provided by/used for operating activities from continuing operations less capital expenditures and excluding the impact of cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's business nor reflect the Company's underlying business liquidity. As a result, Adjusted 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 from continuing operations. Management believes Adjusted 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..

Adjusted Free Cash Flow Conversion is defined as Adjusted Free Cash Flow divided by Adjusted Earnings. Management uses Adjusted Free Cash Flow Conversion as an indicator of our ability to convert earnings to cash.

Management believes supplemental non-GAAP financial measures including Transaction-Adjusted Free Cash Flow and Transaction-Adjusted Free Cash Flow Conversion (each defined below) provide an integral view of information on the Company's underlying business performance during this period of transformational change. Management believes the Intended Electronics Separation represents a significant transformational change for the Company and the impact of separation-related transaction cost payments are expected to be material to the Company's financial statements. Management believes Transaction-Adjusted Free Cash Flow, which 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. These non-GAAP financial measures are not intended to represent residual cash flow for discretionary expenditures since other non-discretionary expenditures, such as mandatory debt service requirements, are not deducted from the measure.

Transaction-Adjusted Free Cash Flow is defined as cash provided by/used for operating activities from continuing operations less capital expenditures, separation-related transaction cost payments and excluding the impact of cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's business nor reflect the Company's underlying business liquidity.

Transaction-Adjusted Free Cash Flow Conversion is defined as Adjusted Free Cash Flow excluding separation-related transaction costs divided by Adjusted Earnings.



## DuPont preliminary recast financial information

For informational purposes only, the preliminary unaudited supplemental selected financial data and Non-GAAP financial measures presented on page 80 have been voluntarily provided to reflect the reclassification of the Aramids business and the ElectronicsCo segment to discontinued operations ("recast information"). We will reflect the Aramids business as discontinued operations starting in the third quarter of 2025 and ElectronicsCo segment following the separation of Qnity. We will report ElectronicsCo as discontinued operations in our financials following completion of the Separation expected on November 1, 2025. Effective during the fourth quarter of 2025, historical results of the ElectronicsCo Segment and certain assets and liabilities included in the Separation will be required to be reported in DuPont's consolidated financial statements as discontinued operations, as well as recast segment data for DuPont's new segment structure. Any recast information should be considered preliminary unaudited supplemental financial information based on current estimates, which may be subject to change pending final accounting and Separation adjustments. The financial metrics on page 80 do not reflect any contemplated definitional changes to DuPont's Non-GAAP metrics. All forward looking 2025E metrics presented herein have been voluntarily provided to reflect the reclassification of the Aramids business and the ElectronicsCo segment to discontinued operations. Refer to the Appendix for additional information.

Any recast information presented herein in no way revises or restates the previously filed Consolidated Statements of Operations, Consolidated Statements of Comprehensive Income, Consolidated Statements of Cash Flows or Non-GAAP Financial Measures for the Company for any period presented. The recast information should be read together with DuPont's audited consolidated financial statements, the accompanying notes and Management's Discussion and Analysis of Financial Condition and Results of Operations included in DuPont's Form 8-K filed on May 2, 2025, collectively referred to as the "Recast 2024 Annual Report", which was filed in order to recast the Company's 2024 Annual Report on Form 10-K to reflect the changes in the Company's reportable segments; and DuPont's unaudited consolidated financial statements, the accompanying notes and Management's Discussion and Analysis of Financial Condition and Results of Operations included in DuPont's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2025.

## DuPont de Nemours, Inc.

### Net Sales

	Twelve Months Ended December 31, 2024			
	DuPont As Reported	ElectronicsCo Discontinued Operations	Aramids Discontinued Operations	DuPont Recast
<i>In millions</i>				
<b>Net Sales</b>	\$ 12,386	\$ 4,336	\$ 1,332	\$ 6,718

### Selected Non-GAAP Calculation of Pro Forma Operating EBITDA (Unaudited)

	Twelve Months Ended December 31, 2024			
	DuPont As Reported	ElectronicsCo Discontinued Operations	Aramids Discontinued Operations	DuPont Recast
<i>In millions</i>				
<b>Income (loss) from continuing operations, net of tax (GAAP)</b>	\$ 778	\$ 777	\$ 98	\$ (97)
+ Provision for income taxes on continuing operations	\$ 414	\$ 181	\$ 20	213
<b>Income (loss) from continuing operations before income taxes</b>	\$ 1,192	\$ 958	\$ 118	\$ 116
+ Depreciation and amortization	\$ 1,194	\$ 404	\$ 157	633
- Interest income	\$ 73	\$ -	\$ -	73
+ Interest expense	\$ 364	\$ -	\$ -	364
- Non-operating pension/OPEB benefit credits	\$ 18	\$ 7	\$ 2	9
- Foreign exchange (losses) gains, net	\$ 3	\$ 5	\$ -	(2)
+ Future reimbursable indirect costs	\$ -	\$ (67)	\$ (32)	99
- Adjustments for significant items (charge) benefit	\$ (488)	\$ (88)	\$ (21)	(379)
<b>Operating EBITDA (non-GAAP)</b>	\$ 3,144	\$ 1,371	\$ 262	\$ 1,511

### GAAP Income from Continuing Operations Margin

	Twelve Months Ended December 31, 2024			
	DuPont As Reported	ElectronicsCo Discontinued Operations	Aramids Discontinued Operations	DuPont Recast
<i>In millions</i>				
<b>GAAP Income (Loss) from Continuing Operations Margin (GAAP)</b>	6.3%	17.9%	7.4%	-1.4%

### Operating EBITDA Margin

	Twelve Months Ended December 31, 2024			
	DuPont As Reported	ElectronicsCo Discontinued Operations	Aramids Discontinued Operations	DuPont Recast
<i>In millions</i>				
<b>Total Operating EBITDA margin (non-GAAP)</b>	25.4%	31.6%	19.7%	22.5%

