



# AVIENT CORPORATION

## INVESTOR MEETINGS

(NYSE: AVNT)

**MARCH 2022**



# DISCLAIMER

## Forward-Looking Statements

In this presentation, statements that are not reported financial results or other historical information are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on management’s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. They use words such as “will,” “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe” and other words and terms of similar meaning in connection with any discussion of future operating or financial condition, performance and/or sales. In particular, these include statements relating to future actions; prospective changes in raw material costs, product pricing or product demand; future performance; estimated capital expenditures; results of current and anticipated market conditions and market strategies; sales efforts; expenses; the outcome of contingencies such as legal proceedings and environmental liabilities; and financial results.

Factors that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to:

- Disruptions, uncertainty or volatility in the credit markets that could adversely impact the availability of credit already arranged and the availability and cost of credit in the future;
- The effect on foreign operations of currency fluctuations, tariffs and other political, economic and regulatory risks;
- The current and potential future impact of the COVID-19 pandemic on our business, results of operations, financial position or cash flows, including without any limitation, any supply chain and logistics issues;
- Changes in polymer consumption growth rates and laws and regulations regarding plastics in jurisdictions where we conduct business;
- Fluctuations in raw material prices, quality and supply, and in energy prices and supply;
- Production outages or material costs associated with scheduled or unscheduled maintenance programs;
- Unanticipated developments that could occur with respect to contingencies such as litigation and environmental matters;
- Our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends;
- Information systems failures and cyberattacks;
- Amounts for cash and non-cash charges related to restructuring plans that may differ from original estimates, including because of timing changes associated with the underlying actions; and
- Other factors described in our Annual Report on Form 10-K for the year ended December 31, 2020 under Item 1A, “Risk Factors.”

The above list of factors is not exhaustive. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to consult any further disclosures we make on related subjects in our reports on Form 10-Q, 8-K and 10-K that we provide to the Securities and Exchange Commission.

## Use of Non-GAAP Measures

This presentation includes the use of both GAAP (generally accepted accounting principles) and non-GAAP financial measures. The non-GAAP financial measures include: adjusted EPS, adjusted operating income, free cash flow and adjusted EBITDA.

Avient’s chief operating decision maker uses these financial measures to monitor and evaluate the ongoing performance of the Company and each business segment and to allocate resources.

A reconciliation of each historical non-GAAP financial measure with the most directly comparable GAAP financial measure is attached to this presentation which is posted on our website at [www.avient.com](http://www.avient.com).

The Company does not provide reconciliations of forward-looking non-GAAP financial measures, such as outlook for Adjusted EBITDA, Adjusted Earnings Per Share, Adjusted Operating Income and Free Cash Flow, to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited to, restructuring costs, environmental remediation costs, acquisition-related costs, and other non-routine costs. Each of such adjustments has not yet occurred, are out of the Company’s control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information.

Avient acquired the Clariant Color business on July 1, 2020 (the “Acquisition Date”). To provide comparable financial results, the Company references “pro forma” financial metrics, which include the business results of Clariant Color for periods prior to the Acquisition Date. Management believes this provides comparability of the performance of the combined businesses.

Unless otherwise stated, Adjusted Operating Income, Adjusted EBITDA and Adjusted EPS figures included in this presentation exclude the impact of special items as defined in our quarterly earnings releases.

# WHO WE ARE – VISION, STRATEGY, CULTURE

Avient Corporation (NYSE: AVNT) provides specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

Examples include:

- Unique technologies that improve the recyclability of products and enable recycled content to be incorporated, thus advancing a more circular economy
- Light-weighting solutions that replace heavier traditional materials like metal, glass and wood, which can improve fuel efficiency in all modes of transportation and reduce carbon footprint
- Sustainable infrastructure solutions that increase energy efficiency, renewable energy, natural resource conservation and fiber optic / 5G network accessibility

Avient employs approximately 8,700 associates and is certified ACC Responsible Care® and a founding member of the Alliance to End Plastic Waste.



## OUR VISION

At Avient, we create specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

## OUR STRATEGY

### Specialization

Differentiates us through unique value-creating offerings to our customers.

### Globalization

Positions us to serve our customers consistently, everywhere in the world.

### Operational Excellence

Empowers us to respond to the voice of the customer with relentless continuous improvement.

### Commercial Excellence

Governs our activities in the marketplace to deliver extraordinary value to our customers.

## OUR CULTURE

### Core Values

Collaboration. Innovation. Excellence.

These core values, which begin with our individual decisions and actions, focus our attention on putting the customer first by creating genuine value through collaboration, innovation and an unwavering commitment to excellence. We will uphold these values with the utmost integrity in all that we do.

### Personal Values

Integrity. Honesty. Respect.

These personal values begin with each of us—the judgments and decisions we make as individuals affect the way Avient is viewed in the marketplace and in the communities where we work.

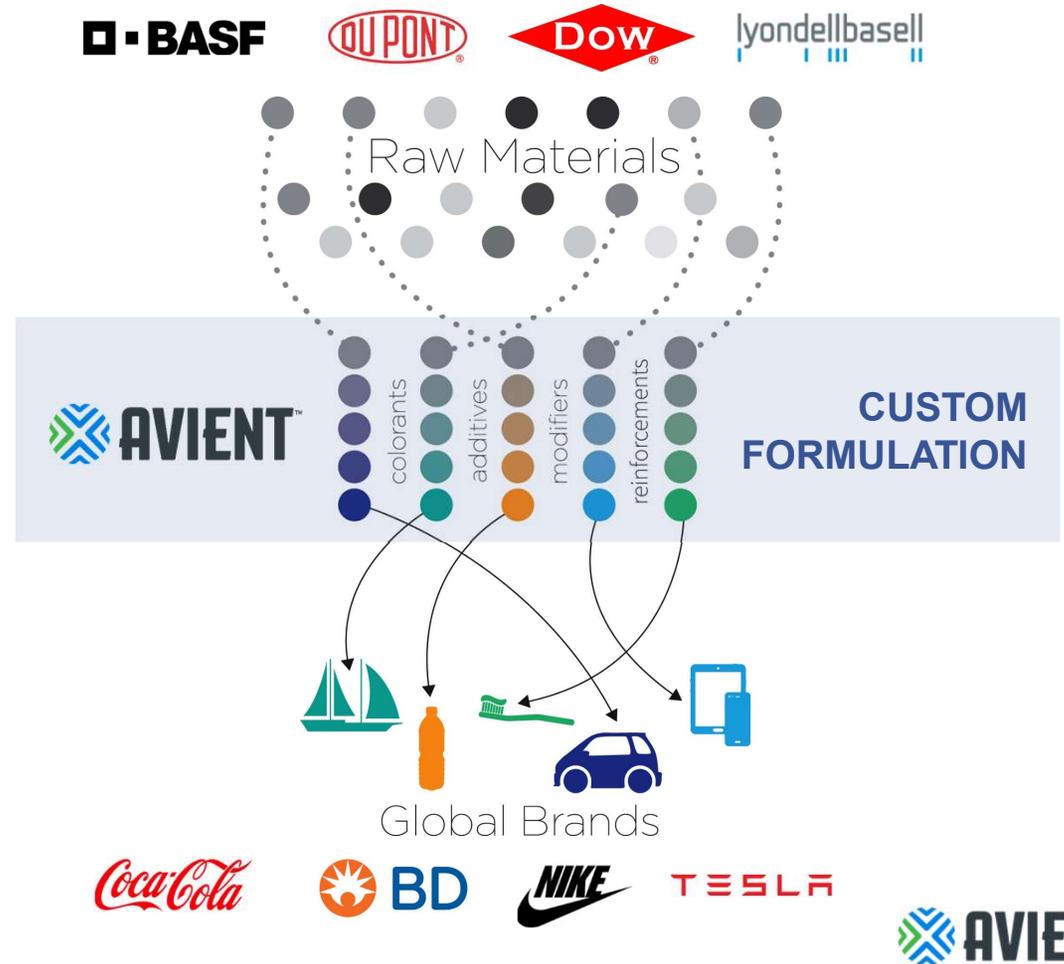


# WHAT WE DO: MATERIAL SCIENCE

Innovation is the lifeblood of a specialty company. We create specialized and sustainable material solutions that transform customer challenges into opportunities, bringing new products to life for a better world.

We partner with Brand Owners / OEMs, processors and assemblers to enable their goals in applications like packaging, healthcare, consumer goods, transportation, wire & cable, building & construction and textiles. Our customers value the breadth of our solutions as we can tap into a broad array of raw materials to solve their specific needs. Our formulation expertise supports material science decisions, while our processing expertise guides customers to use the materials properly. Lastly, our design capabilities ensure that the application is designed perfectly for the specific end use.

**Challenge Accepted.**



# WHY AVIENT WINS

At Avient, we've built a culture of winning and how we do so is unique, lasting and difficult to replicate. It's why customers choose us. And we have over 25,000 who do.

Whether it's an ambitious start-up bringing a new product to market, or a large, multi-national OEM looking for consistency and reliability of global supply, Avient is built for long-term partnerships. Tenure of our relationships with multi-national OEMs exceeds 15 years. Big or small, we earn customers, and we keep them.

Speed to market is essential today, and Avient plays a crucial role in our customers' success. Our exceptional polymer scientists and design engineers are integral to their product development process. We iterate fast and often. Design times can be less than three days for colorants.

Ultimately, it's about delivery – on time, efficient, and to the exact quality specifications that our customers demand. With over 100 Avient production and distribution facilities, all operating with the rigor of Lean Six Sigma principles and excellence, we are proud to serve our valued customers wherever they need us. That's winning. That's Avient.

## Deep Customer Relationships & Application Know-How

We sell solutions not commodities.

**25,000+**  
CUSTOMERS

## Superior Design Capabilities & Advanced Analytics

We iterate fast and often.

**>70%** of sales  
ARE CUSTOMIZED SOLUTIONS  
TO UNIQUE SPECIFICATIONS

## Global Footprint Strategically Aligned to Serve Customers

We produce locally, serve globally.



# BETTER TOGETHER: POLYONE AND CLARIANT COLOR

In July 2020, we completed the acquisition of the Clariant Color business, the largest acquisition in the 20-year history of our company.

We did so at a time when the world craves a more sustainable planet, unprecedented innovation and economic growth. It's also a time where people seek strong relationships, diverse perspectives and an opportunity to accept the most pressing challenges of today.

It's in this spirit that we joined legacy PolyOne and the Clariant Color business, two complementary businesses, and formed a new one that we've named Avient.

As one, we are better positioned than ever before to lead and to make a positive difference.



## Key Financial Data

2021 Sales \$4.8 billion

2021 EBITDA \$581 million

*87% of EBITDA from specialty applications*

We are better together through:

**Keeping Safety First** — PolyOne and Clariant are both ACC Responsible Care® companies, and nothing is more important than the health, safety and well-being of our people.

**Investing in Innovation** — Specialty companies invest to grow, so we ensure our resources are concentrated on material science for high-growth end markets, poised for value creation in the long term.

**Operating Globally, Serving Locally** — As a truly global company, we have operations and technical expertise around the world to efficiently serve our customers...wherever they may need us.

**Leveraging Service as Our Timeless Differentiator** — We serve our customers with excellence to build trusting, lasting and collaborative relationships.

**Leading in Sustainability** — PolyOne and Clariant are both founding members of the Alliance to End Plastic Waste, and we are committed to meeting the needs of the present without compromising the ability of future generations to do the same.

**Being a Great Place to Work** — We listen to feedback from our associates then take action in building our high-performance culture and being a global employer of choice.

**Supporting Diversity and Inclusion** — All associates are valued and encouraged to bring their true selves to work every day, and ensuring equal access and opportunity will contribute to our organization's success.

**Thriving as a Specialty Growth Company** — Performance is inextricably linked to the investments we make in People, Products and Planet. Solidifying Avient as a specialty growth company ensures ongoing longevity and value creation for our associates, customers, communities and shareholders.

These endeavors are made possible by the joining of our businesses.

**We are better together.**

**We are Avient.**



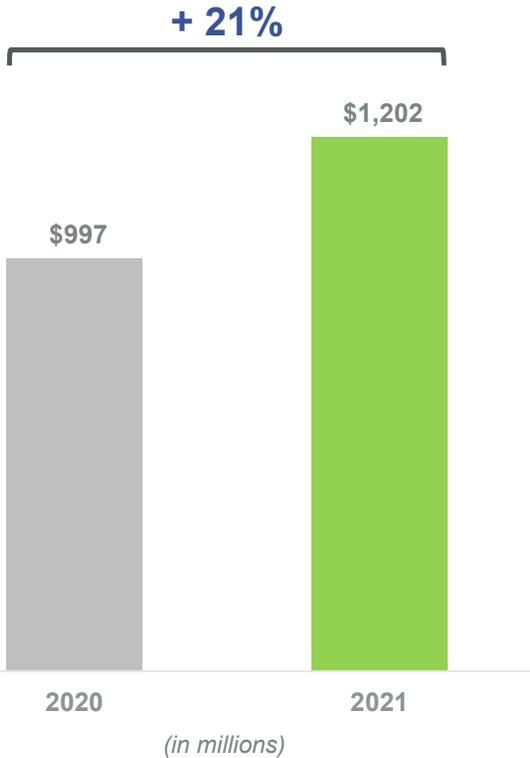


**2021 PERFORMANCE**

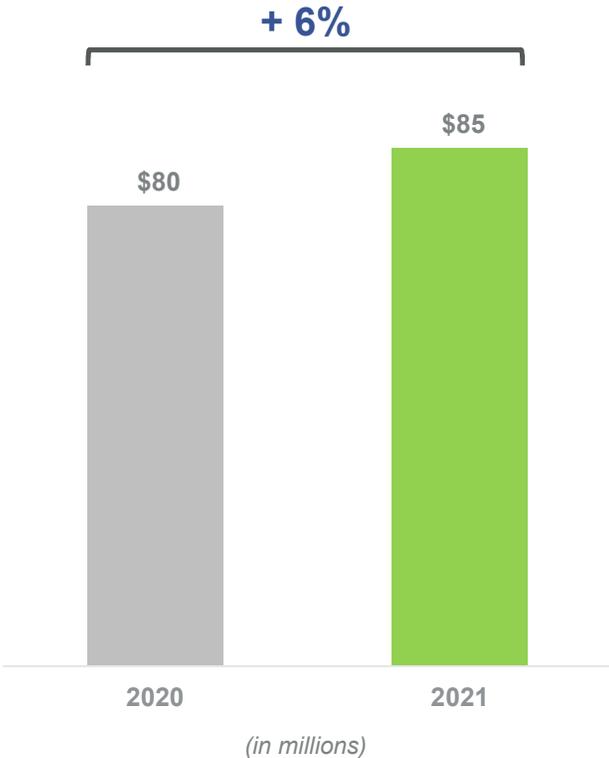
# Q4 2021 PERFORMANCE

(TOTAL COMPANY)

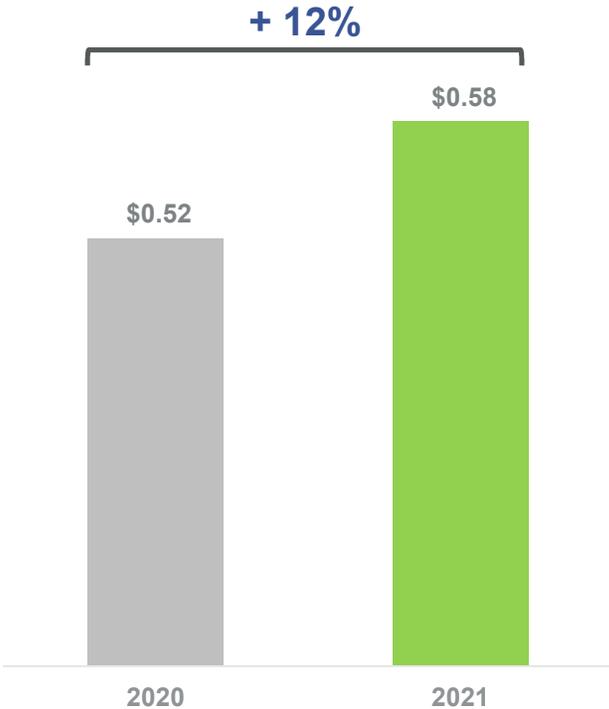
## Sales



## Adjusted Operating Income

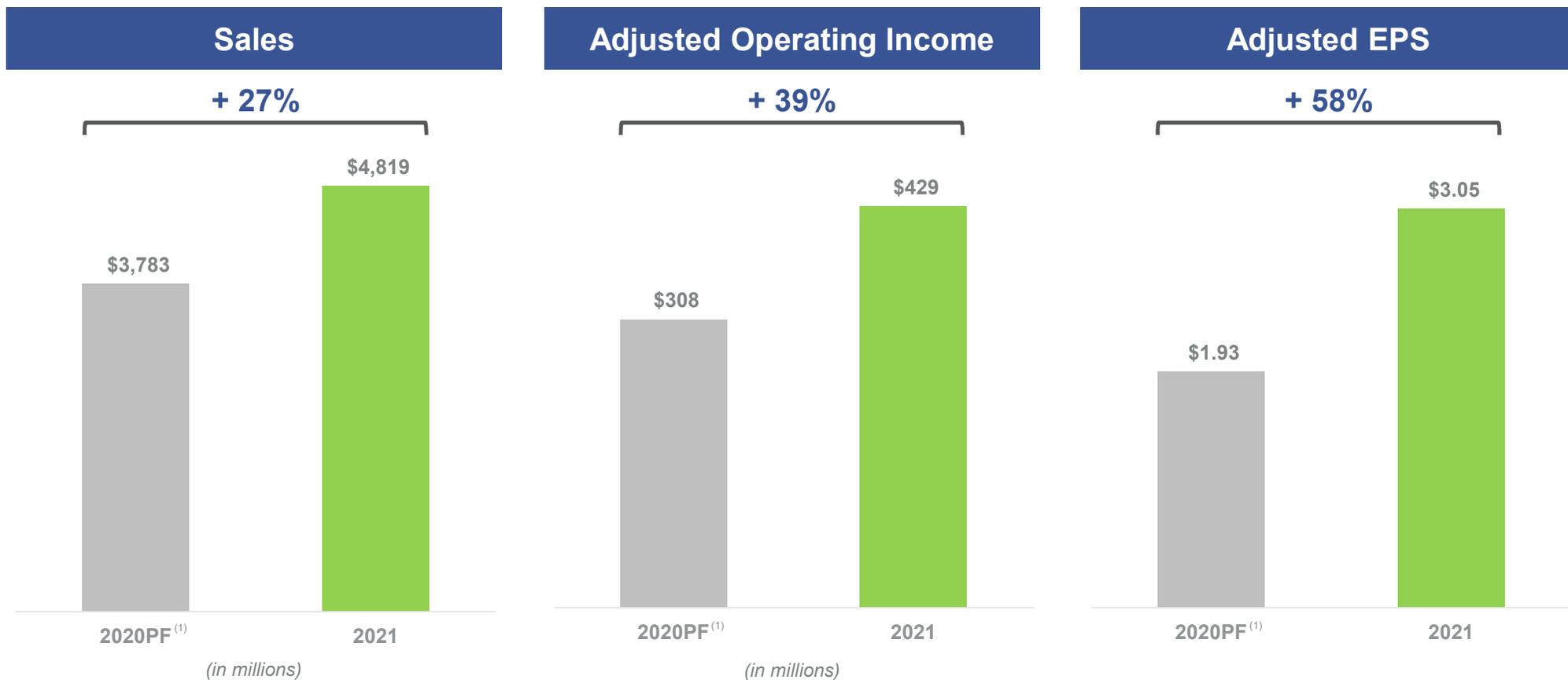


## Adjusted EPS



# FULL YEAR 2021 PERFORMANCE

(TOTAL COMPANY)



(1) Financial information is pro forma to include a full year of Clariant Color business



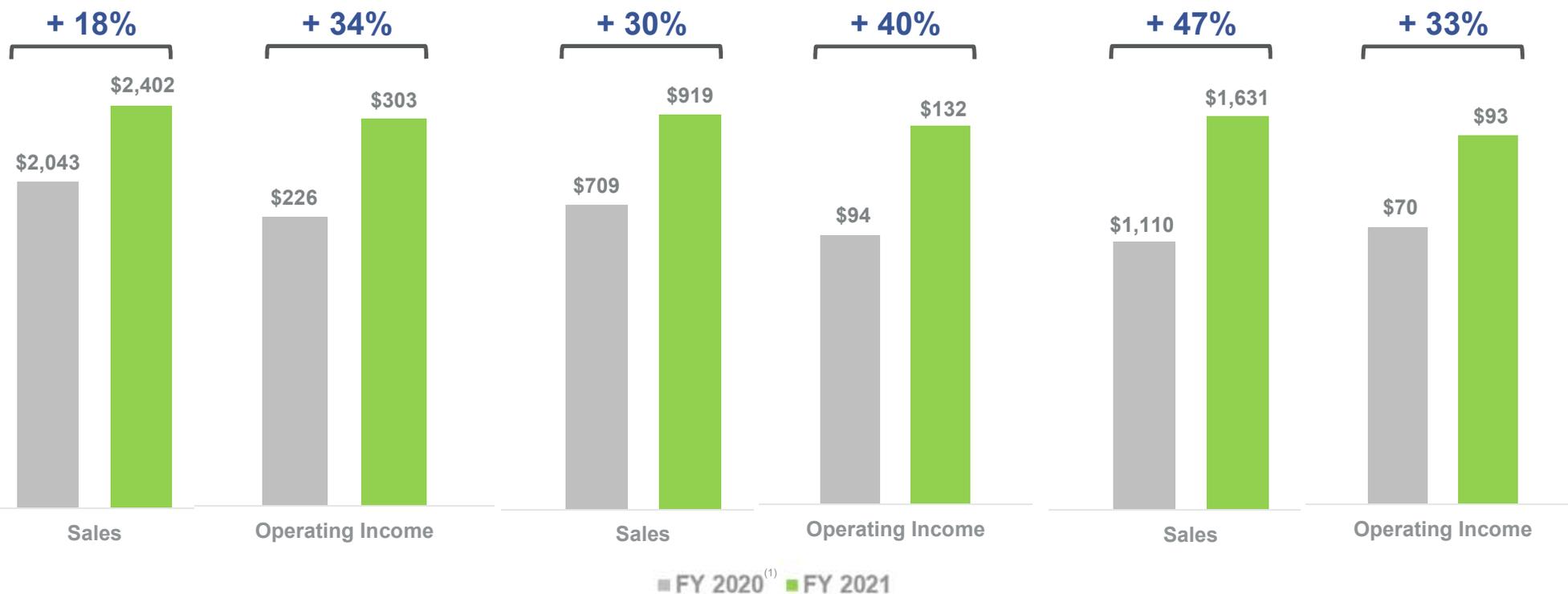
# FULL YEAR 2021 SEGMENT PERFORMANCE

## CAI

## SEM

## Distribution

(\$ in millions)



(1) Financial information is pro forma to include a full year of Clariant Color business

# FULL YEAR 2021 SALES AND OPERATING INCOME

## (TOTAL COMPANY)

<i>\$ millions</i>	Sales	Growth Rate	Adjusted Operating Income
<b>Full Year 2020 (Pro forma)<sup>(1)</sup></b>	<b>\$3,783</b>		<b>\$308</b>
Sustainable Solutions	147	19%	60
Healthcare	143	28%	30
Composites	58	43%	29
Growth in Asia / LATAM	107	21%	26
Other	543	30%	58
<b>Sub-total</b>	<b>\$4,781</b>	<b>26%</b>	<b>\$511</b>
Wage Inflation and Overtime			(39)
Other Supply Chain Costs			(15)
COVID Response Applications	(22)		(12)
Synergies			44
FX, Incentives, Other Employee Costs	60		(60)
<b>Full Year 2021</b>	<b>\$4,819</b>	<b>27%</b>	<b>\$429</b>

(1) Financial information is pro forma to include a full year of Clariant Color business



# FULL YEAR 2021 EBITDA BRIDGE

<i>\$ millions</i>	<b>Adjusted EBITDA</b>
<b>Full Year 2020 (Pro forma)<sup>(1)</sup></b>	<b>\$ 457</b>
<b>Demand</b>	<b>135</b>
<u>CAI:</u>	
<i>Price / Mix</i>	158 ✓
<i>Inflation</i>	(120)
<u>SEM:</u>	
<i>Price / Mix</i>	84 ✓
<i>Inflation</i>	(65)
<u>Distribution:</u>	
<i>Price / Mix</i>	318 ✓
<i>Inflation</i>	(304)
<b>Net Price Benefit</b>	<b>71</b>
<b>Wage Inflation and Overtime</b>	<b>(39)</b>
<b>Other Supply Chain Costs</b>	<b>(15)</b>
<b>COVID Response Applications</b>	<b>(12)</b>
<b>Synergies</b>	<b>44</b>
<b>Incentives, FX, Other Employee Costs</b>	<b>(60)</b>
<b>Full Year 2021</b>	<b>\$ 581</b>

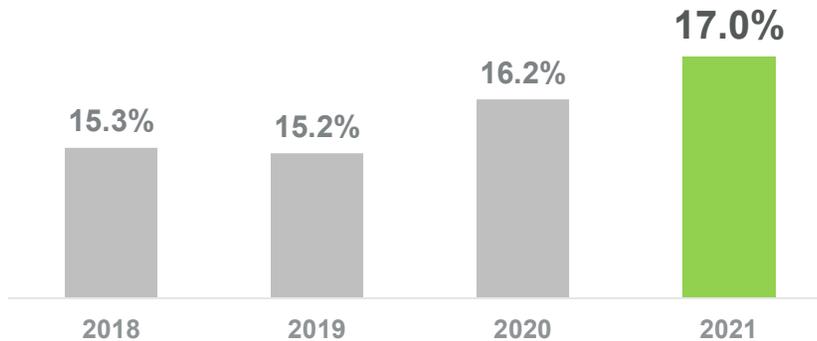
- Demand impact driven by growth in key focus areas: sustainable solutions, healthcare, composites and growth in Asia / LATAM

- Price increases more than offset raw material and supply chain impacts

(1) Financial information is pro forma to include a full year of Clariant Color business

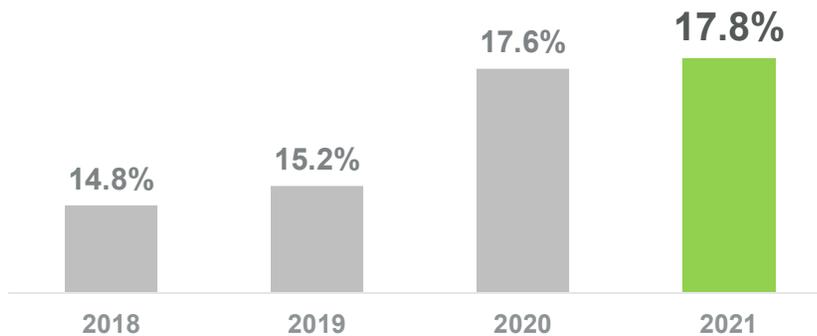
# SPECIALTY EBITDA MARGIN EXPANSION

**CAI<sup>(1)</sup>**



- Record margins in 2021 despite unprecedented supply chain challenges
- Continued portfolio transformation to high-growth end markets and sustainable solutions

**SEM**

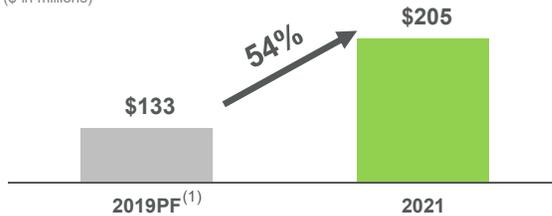


- Clariant Color synergy realization
- Investments in composites and outdoor high performance applications drove growth and mix improvements

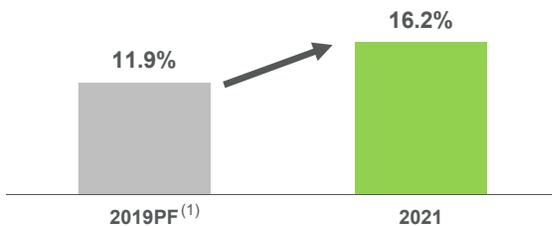
# CLARIANT COLOR: TRANSFORMATIONAL ACQUISITION

## Clariant Color EBITDA Growth

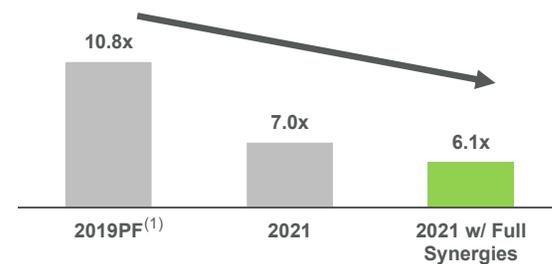
(\$ in millions)



## EBITDA Margins



## Purchase Price Multiple



- Acquisition of Clariant Color business significantly expanded presence in healthcare, packaging and consumer end markets
- Strength of portfolio – double-digit annual EBITDA growth since acquisition
- \$54 million of synergies realized in 2021
- Acquisition completed on July 1, 2020 for \$1.45 billion. Purchase price multiple rapidly declining on strength of business and synergy capture

(1) Financial information is pro forma to include a full year of Clariant Color business



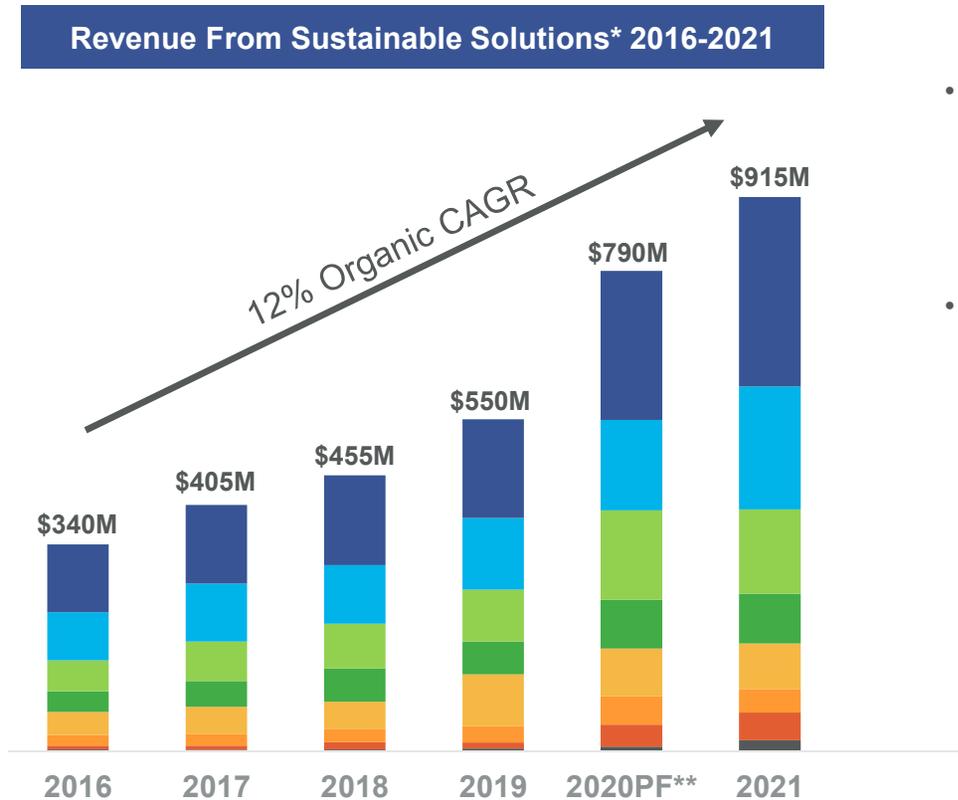
# CLARIANT COLOR INTEGRATION & COST SYNERGIES UPDATE

<i>(\$ millions)</i>	Initial Synergy Estimate	2021 Synergy Realization	Total Synergies Expected
Administrative	\$ 18	\$ 29	\$ 40
Sourcing	24	20	24
Operational	18	5	21
<b>Total Synergies</b>	<b>\$ 60</b>	<b>\$ 54</b>	<b>\$ 85</b>

- Integration going extremely well: synergy target increased to \$85 million at December 9<sup>th</sup> Investor Day
- Relentless focus on guiding principles of safety first, employee collaboration and exceeding customer expectations
- Future revenue synergies are not part of these estimates and represent additional growth over the long term

# SUSTAINABILITY FOR A BETTER TOMORROW

Revenue From Sustainable Solutions\* 2016-2021



- Revenue from sustainable solutions grew **16%** in 2021 and expected to grow **8-12%** in **2022** as our innovation efforts and collaboration with customers accelerates
- Investments centered around innovation and global sustainability megatrends
  - **Enabling a circular economy** – Technologies that allow for increased use of post-consumer recycled (PCR) material and improve recyclability of plastics
  - **Light-weighting** – Composites and CAI applications to reduce weight and material requirements, which minimize energy and carbon emissions
  - **Eco-Conscious** – Health and human safety applications as well as Avient's alternative materials to replace lead, PVC, halogens, BPA and other less eco-friendly options

\*Avient Sustainable Solutions definitions aligned with FTC 2012 Guide for the Use of Environmental Marketing Claims ("Green Guides")  
 \*\*2020 is Pro Forma to include full year of the Clariant Color business

# PEOPLE

CULTURE IS EVERYTHING

## World-Class Safety



**7x Safer**  
than Industry Average

## Community Service



Over \$16 million  
raised since 2010

## Diversity & Inclusion



## Leadership Development



# Q4 2021 SALES AND OPERATING INCOME

(TOTAL COMPANY)

<i>\$ millions</i>	Sales	Growth Rate	Adjusted Operating Income
<b>Q4 2020</b>	<b>\$997</b>		<b>\$80</b>
Sustainable Solutions	23	12%	8
Healthcare	53	43%	9
Composites	7	22%	2
Growth in Asia / LATAM	14	10%	3
Other	118	23%	2
<b>Sub-total</b>	<b>\$1,212</b>	<b>22%</b>	<b>\$104</b>
Wage Inflation and Overtime			(11)
Other Supply Chain Costs			(4)
Synergies			9
Incentives, FX, Other Employee Costs	(10)		(13)
<b>Q4 2021</b>	<b>\$1,202</b>	<b>21%</b>	<b>\$85</b>

# Q4 EBITDA BRIDGE

<i>\$ millions</i>	<b>Adjusted EBITDA</b>									
<b>Q4 2020</b>	<b>\$ 118</b>									
<b>Demand</b>	<b>-</b>	<table border="0"> <tr> <td>Transportation</td> <td style="text-align: right;">\$ (5)</td> </tr> <tr> <td>Outdoor High Performance</td> <td style="text-align: right;">(3)</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">8</td> </tr> <tr> <td><b>Total Demand</b></td> <td style="text-align: right;"><b>-</b></td> </tr> </table>	Transportation	\$ (5)	Outdoor High Performance	(3)	Other	8	<b>Total Demand</b>	<b>-</b>
Transportation	\$ (5)									
Outdoor High Performance	(3)									
Other	8									
<b>Total Demand</b>	<b>-</b>									
<u>CAI:</u>										
<i>Price / Mix</i>	62	✓								
<i>Inflation</i>	(45)									
<u>SEM:</u>										
<i>Price / Mix</i>	25	✓								
<i>Inflation</i>	(20)									
<u>Distribution:</u>										
<i>Price / Mix</i>	114	✓								
<i>Inflation</i>	(109)									
<b>Net Price Benefit</b>	<b>27</b>									
<b>Wage Inflation and Overtime</b>	<b>(11)</b>									
<b>Other Supply Chain Costs</b>	<b>(4)</b>									
<b>Synergies</b>	<b>9</b>									
<b>Incentives, FX, Other Employee Costs</b>	<b>(13)</b>									
<b>Q4 2021</b>	<b>\$ 126</b>									

Price increases more than offsets raw material and supply chain impacts

# Q4 2021 SEGMENT PERFORMANCE

## CAI

## SEM

## Distribution

(\$ in millions)



■ Q4 2020 ■ Q4 2021





# 2022 OUTLOOK



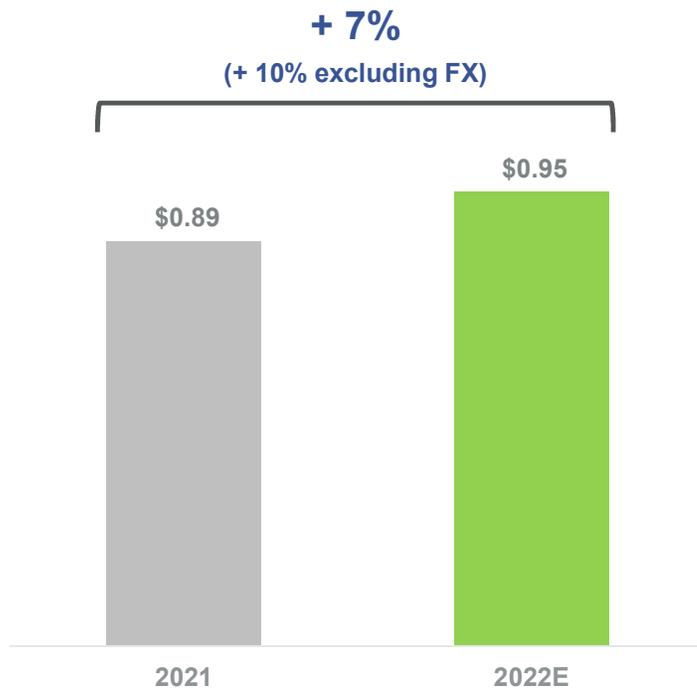
# REVENUE GROWTH DRIVERS

Growth Drivers	Long-Term Growth Rate	2022E Growth Rate
Sustainable Solutions	8–12%	12%
Healthcare	8–10%	10%
Composites	10%	3%
<i>Excluding Outdoor High Performance</i>		13%
Asia / LATAM	5%	6%
Other (GDP growth)	2–3%	2–3%
<b>Avient</b>	<b>6.5%</b>	<b>6%</b> <i>(7.5% excl. FX)</i>

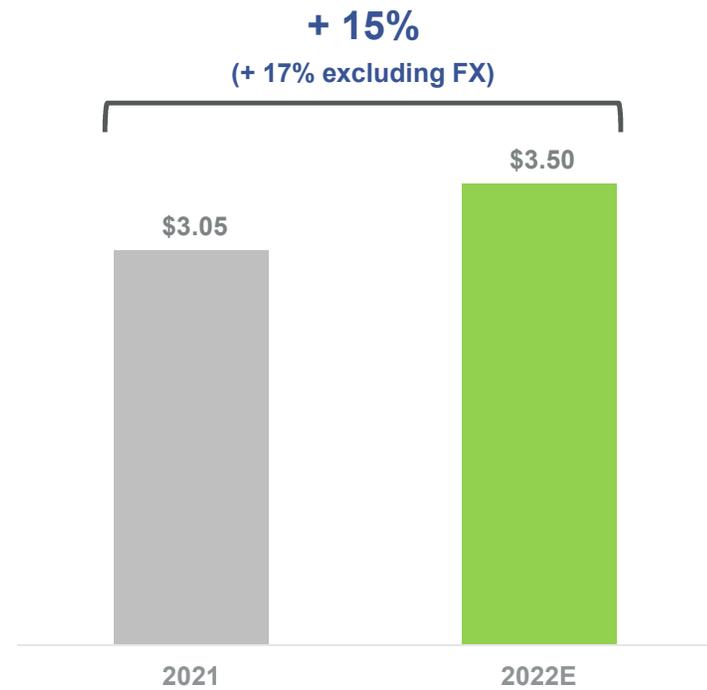


# 2022 GROWTH PROJECTIONS (TOTAL COMPANY)

## Q1 – Adjusted EPS



## Full Year – Adjusted EPS



## 2022 SALES AND OI – Q1 AND FULL YEAR (TOTAL COMPANY)

(\$ millions)	Sales		Adjusted Operating Income	
	Q1	Full Year	Q1	Full Year
<b>2021 - Actual</b>	\$ 1,162	\$ 4,819	\$ 123	\$ 429
Sustainable Solutions	27	110	12	44
Healthcare	15	66	4	13
Composites (excl.Outdoor High Performance)	11	29	5	13
<i>Outdoor High Performance Applications</i>	(7)	(20)	(4)	(10)
Growth in Asia / LATAM	10	51	3	11
Other	57	115	9	12
<b>Sub-total</b>	<b>\$ 1,275</b>	<b>\$ 5,170</b>	<b>\$ 152</b>	<b>\$ 512</b>
Wage Inflation and Overtime			(12)	(18)
Other Supply Chain Costs			(4)	(7)
FX Impact	(25)	(70)	(4)	(8)
Synergies			4	15
Travel, Other Employee Costs			(1)	(4)
<b>2022 - Estimated</b>	<b>\$ 1,250</b>	<b>\$ 5,100</b>	<b>\$ 135</b>	<b>\$ 490</b>

## CASH FLOW / LEVERAGE

(\$ millions)	2021	2022E
<b>Cash Flow from Operating Activities</b>	\$ 234	\$ 385
<u>Less:</u>		
<i>Run-Rate CapEx</i>	(86)	(90)
<i>CapEx for Clariant Integration</i>	(15)	(20)
<i>CapEx for IT System Upgrade</i>	-	(25)
<b>Total CapEx</b>	(101)	(135)
<b>Free Cash Flow</b>	\$ 133	\$ 250
<b>Adjusted EBITDA</b>	\$ 581	\$ 635
<b>Net Debt / Adjusted EBITDA</b>	2.2x	1.8x

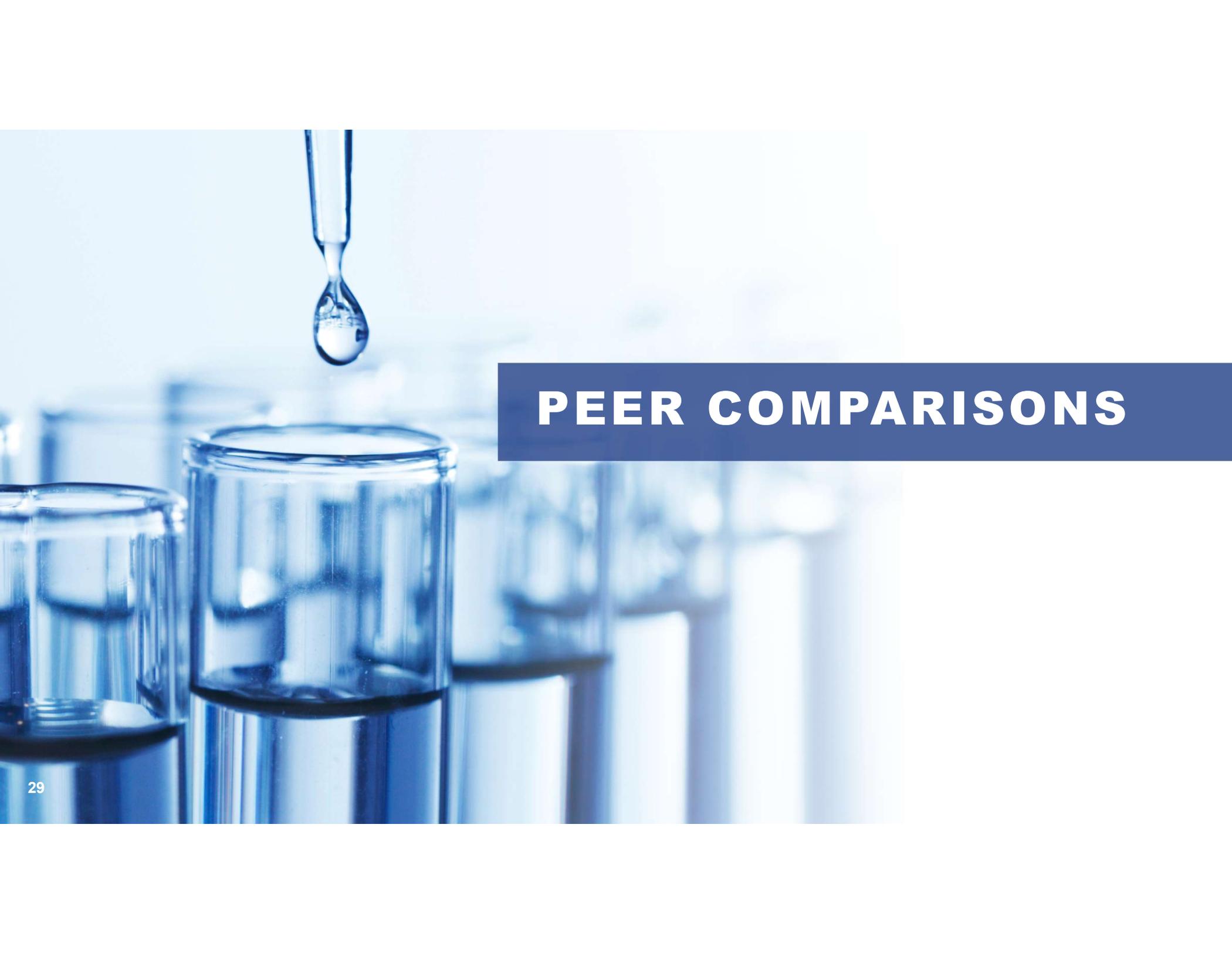
# 2021 HIGHLIGHTS

- **Record results** – highest level of sales (\$4.8B) and earnings (\$3.05 adjusted EPS) in company history
- **Successful Clariant Color integration** – net debt to adjusted EBITDA reduced to 2.2x, one-year ahead of schedule
- Recognized as one of **America's Most Responsible Companies** by Newsweek
- Earned 3rd consecutive **Great Place to Work** certification

## 2022 SUMMARY

- **15% adjusted EPS growth to \$3.50**, led by growth in sustainable solutions and increased synergy realization
- Continued strong synergy capture from the Clariant Color integration: **\$75M** anticipated run-rate synergies by the end of 2022
- **Adjusted EBITDA of \$635M** represents 9% growth above 2021 – 11% excluding the impact of foreign currencies
- Deleveraged to **1.8x** net debt to adjusted EBITDA by the end of 2022





# PEER COMPARISONS

# AVIENT IS ASSET LIGHT

As a specialty formulator, we don't require significant capital investment, as compared to the base resin raw material suppliers we purchase from. Even more, our manufacturing capabilities are flexible and easily adaptable to changing customer needs.

As we grow, we can add capacity with minimal investment. Whether an additional line at an existing manufacturing plant, or a new facility in a growing region, we ramp-up quickly and cost-efficiently.

**Capex / Revenue**  
2022E (%)



Source: Peer data per Bloomberg market data as of February 15, 2022.  
Avient reflects 2022 estimated revenue of \$5,100M and estimated CAPEX of \$90M (excludes IT system upgrade of \$25M and synergy capture CAPEX of \$20M)



# HIGH FREE CASH FLOW CONVERSION

Free Cash Flow Conversion <sup>(1)</sup>  
2022E (%)



Source: Peer data per Bloomberg market data as of February 15, 2022  
Avient reflects 2021 estimated EBITDA of \$635M and estimated CAPEX of \$90M (excludes IT system upgrade of \$25M and synergy capture CAPEX of \$20M)

1. Free cash flow conversion calculated as (EBITDA – Capex) / EBITDA



Being asset light helps us to generate strong free cash flow that is in line with specialty formulators.

Our free cash flow supports shareholder value creation through investing in R&D for organic growth, completing bolt-on acquisitions, and returning cash to shareholders via our dividend program and opportunistic share repurchases.

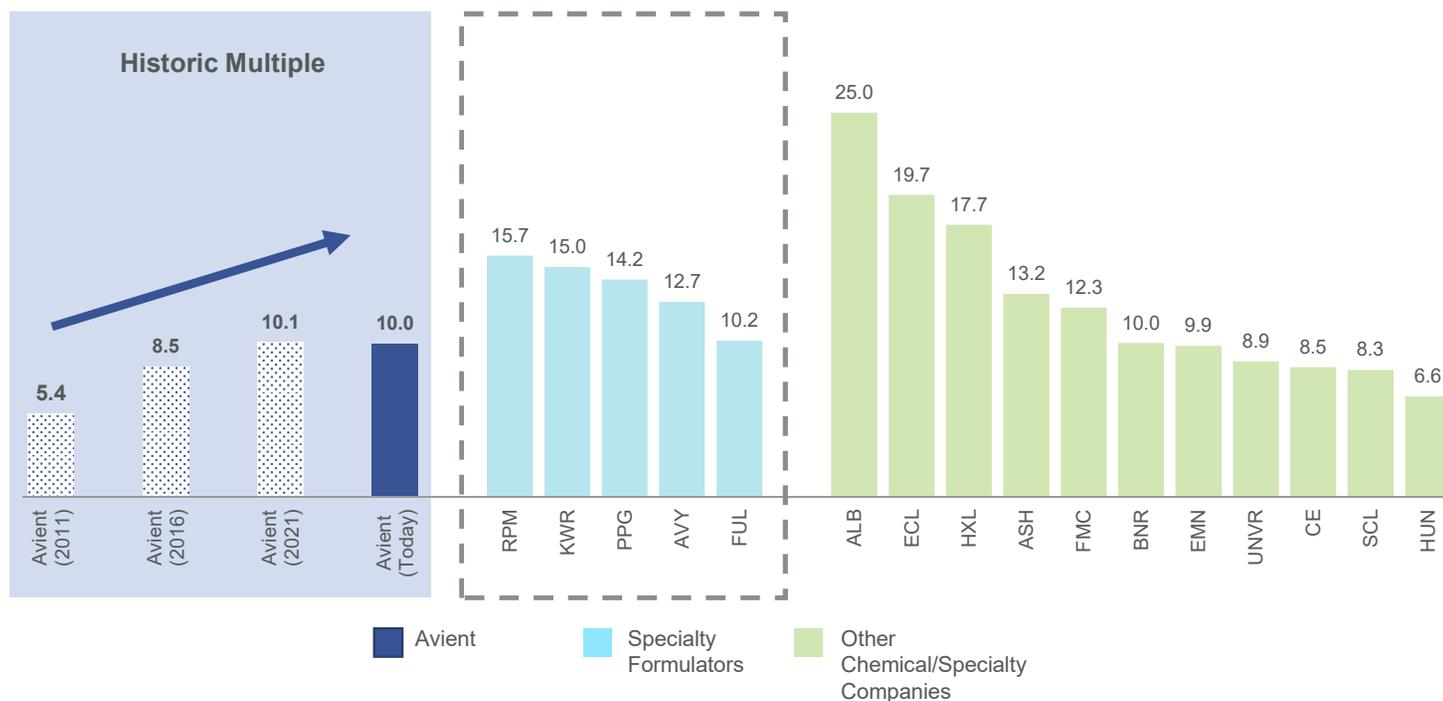
# OUR VALUATION VERSUS PEERS

With the Clariant Color business acquisition and divestment of the PP&S business, our exposure is now concentrated in less-cyclical and **high-growth markets**.

Over the last 10 years, our multiple has expanded as we have progressed in our portfolio transformation.

As a **specialty formulator** we have more room to go. We expect this expansion to continue as we execute our strategy, increase margins and consistently grow earnings in excess of the market.

Total Enterprise Value / 2022E EBITDA



Source: Peer data per Bloomberg market data as of February 15, 2022

Avient reflects 2022 estimated EBITDA of \$635M

Past Avient valuations reflect forward 12 months EBITDA at December 31 of the respective years.





## SUMMARY: WHY INVEST IN AVIENT?

We are a specialty formulator that enables many of the world's products through innovation and custom solutions. We take great pride in our essential role and responsibility—to our people, our customers, our planet and our shareholders.

In 2021, we delivered substantial earnings growth and strong cash flow generation as we emerged from the COVID-19 pandemic. We will deliver for our stakeholders through multiple value creation levers—many of which are unique to Avient:

- Demand for sustainable solutions, healthcare, and composites, together with Clariant Color revenue synergies, that will drive long-term revenue growth in excess of GDP
- Clariant color cost synergy capture will result in significant near-term benefit

In addition, we remain committed to increasing annual dividends in line with earnings growth and opportunistically buying back shares, all while remaining modestly levered.

Simply put...

We solve customers' most pressing material science challenges.

We create value for our stakeholders and we love to win.

We are Avient.

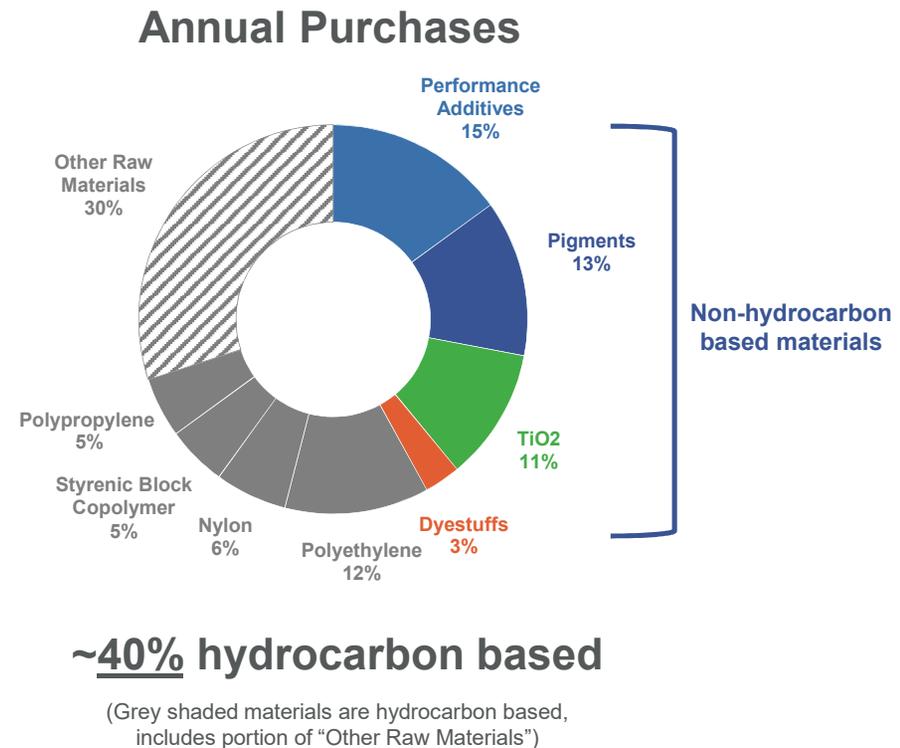




**APPENDIX**

# RAW MATERIAL AND SUPPLY CHAIN UPDATE

- Significant raw material price inflation and tight inventory continued in Q4 2021
  - For the full year, the average cost of hydrocarbon based materials was up 50% in 2021
  - For the full year, the average cost of non-hydrocarbon based materials was up 12% in 2021
- Additionally, we continued to experience other supply chain challenges during Q4 related to raw material spot purchases, freight constraints and productivity loss as a result of these shortages



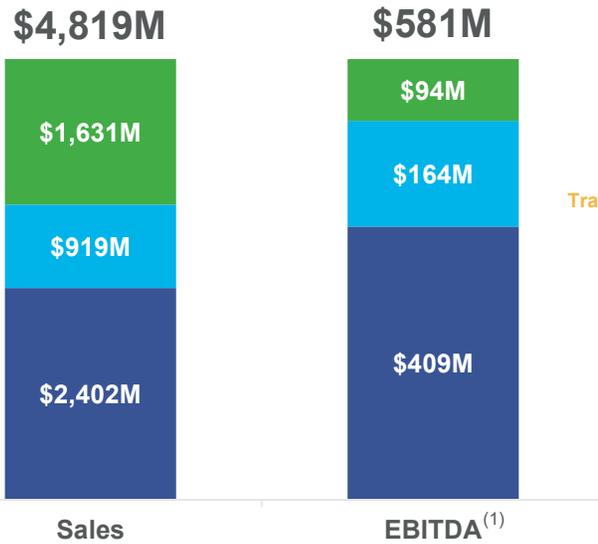
Based on 2021 purchases, excludes Distribution business

A large, stylized graphic on the left side of the page consists of several overlapping, angular shapes. These shapes are filled with vibrant, multi-colored marbled patterns in shades of teal, red, yellow, purple, and black. The overall effect is dynamic and abstract.

# SEGMENT DATA

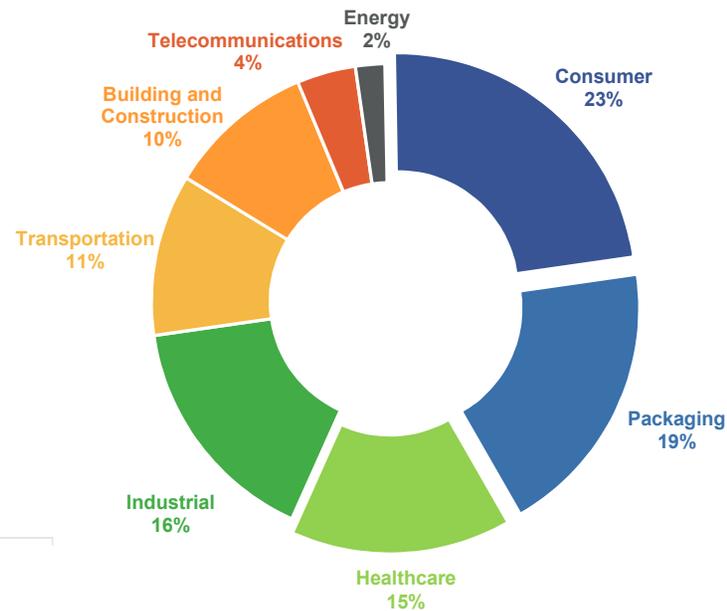
# 2021 SEGMENT, END MARKET AND GEOGRAPHY

## SEGMENT FINANCIALS

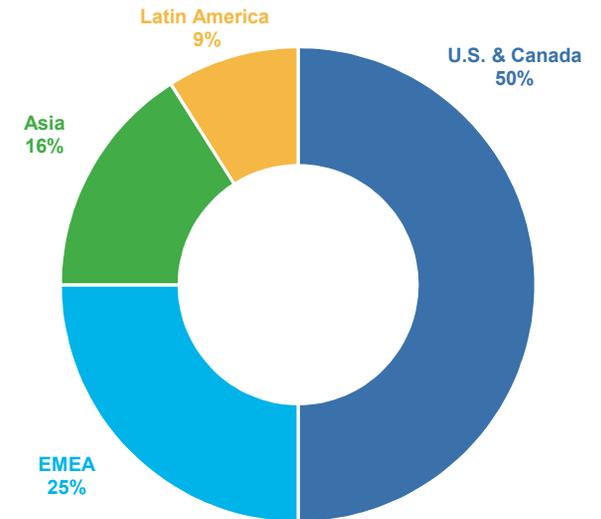


- Distribution
- Specialty Engineered Materials
- Color Additives and Inks

## END MARKET REVENUE



## GEOGRAPHY REVENUE

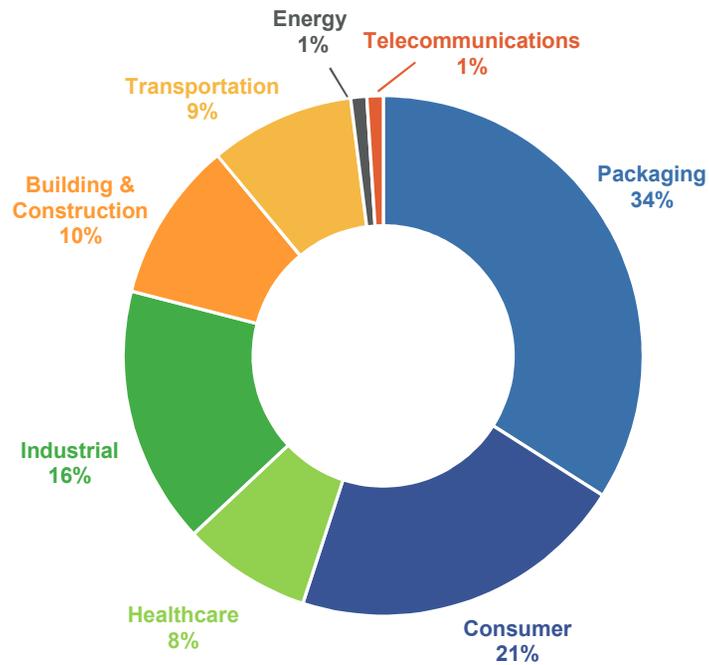


(1) Total company sales and adjusted EBITDA of \$4,819M and \$581M, respectively, include intercompany sales eliminations and corporate costs

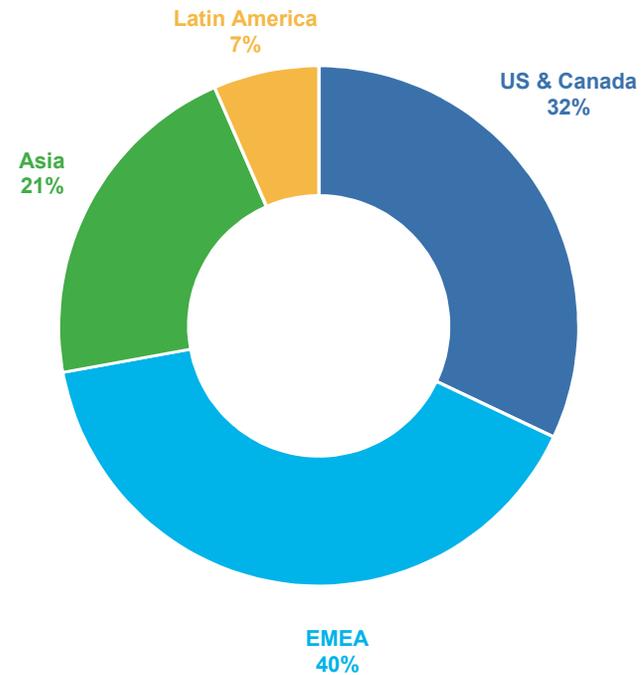
# COLOR, ADDITIVES & INKS

## 2021 REVENUE | \$2.4 BILLION

### END MARKET



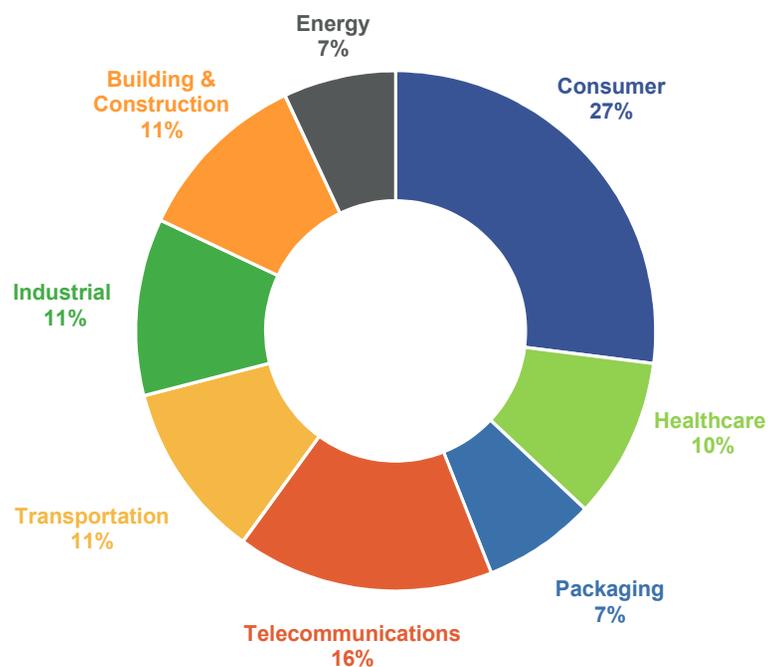
### REGION



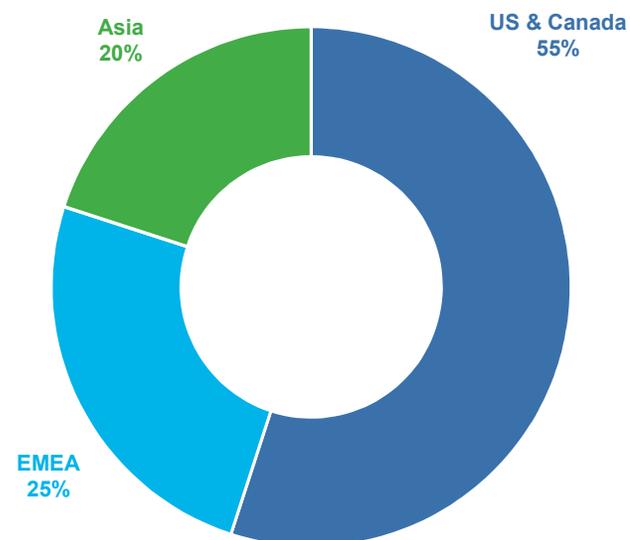
# SPECIALTY ENGINEERED MATERIALS

2021 REVENUE | \$919 MILLION

## END MARKET



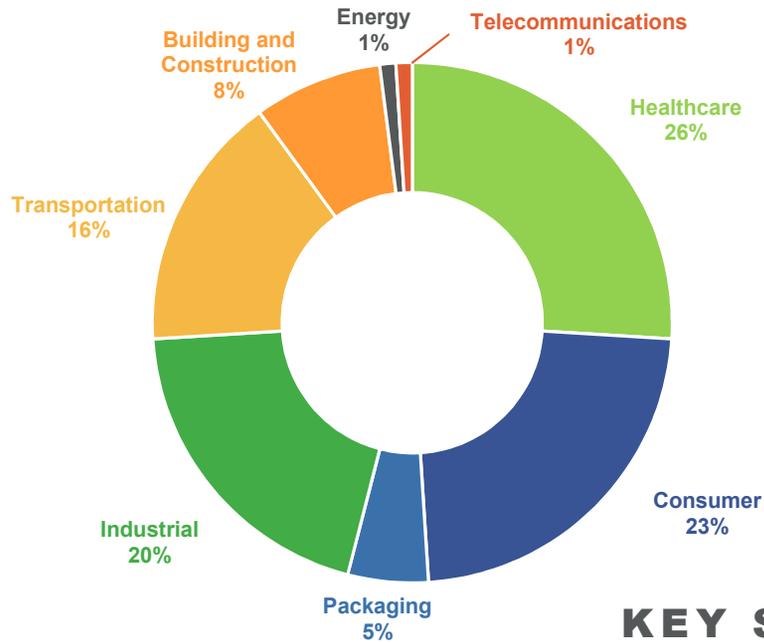
## REGION



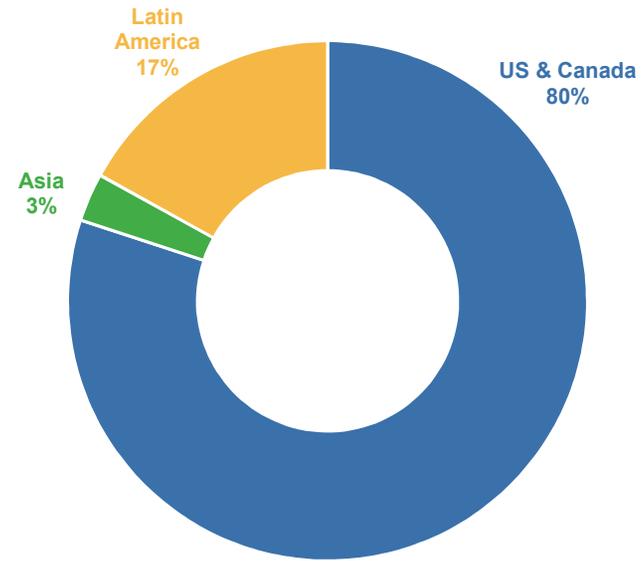
# DISTRIBUTION

2021 REVENUE | \$1.6 BILLION

## END MARKET



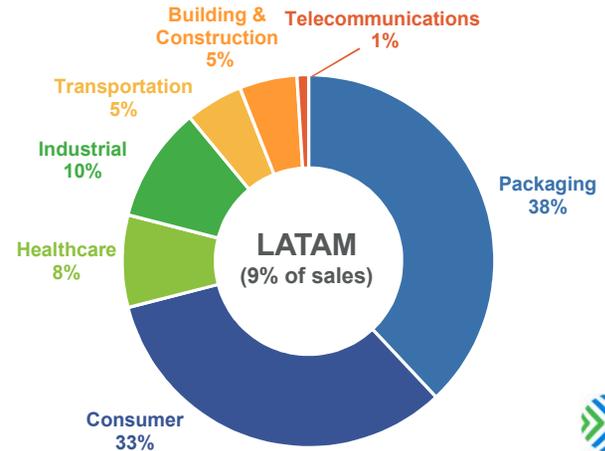
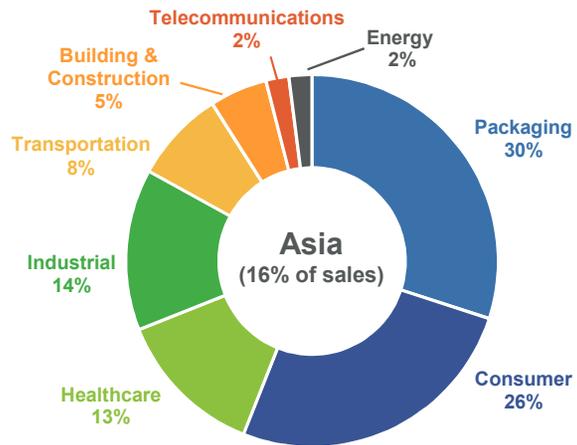
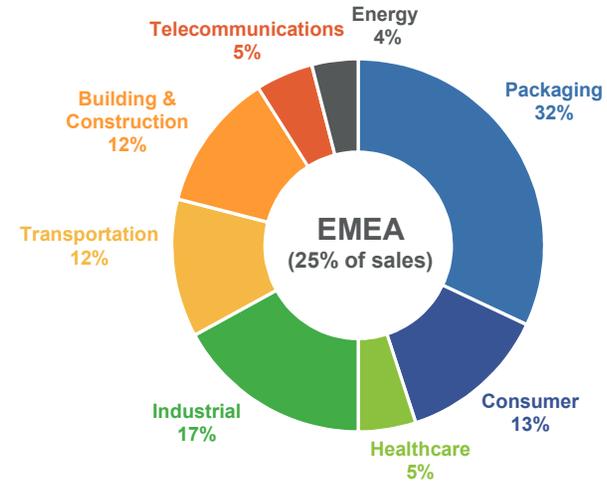
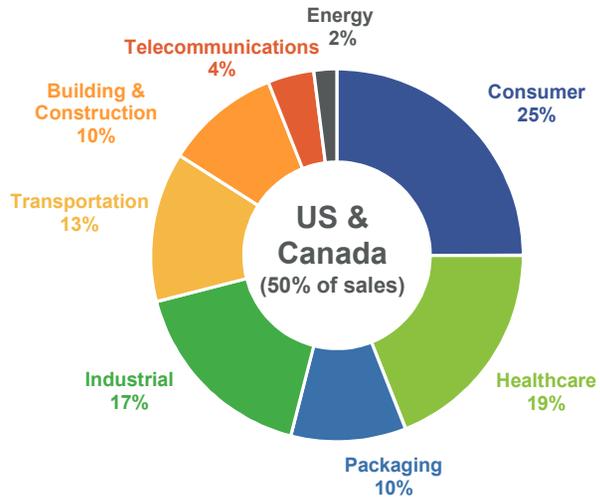
## REGION



## KEY SUPPLIERS



# TOTAL COMPANY REGIONAL SALES BY END MARKET



All charts reflect 2021 financials

