Investor Day 2025

To Make Tomorrow's Technologies Possible

Qnity™

Welcome and Opening Remarks

Nahla Azmy

VP, Investor Relations

Qnity™

Forward Looking Statements & Non-GAAP Financial Measures

Forward Looking Statements

On January 15, 2025, DuPont de Nemours, Inc. ("DuPont") announced it is targeting November 1, 2025, to complete the intended separation of its electronics business (the “Intended Qnity Separation”) by way of a spin-off transaction, thereby creating Qnity Electronics, Inc. ("Qnity"), a new independent, publicly traded electronics company. The Intended Qnity 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 ("Qnity FOrm 10") filed with the U.S. Securities and Exchange Commission ("SEC"), applicable regulatory approvals and satisfactory completion of financing.

Effective in the first quarter of 2025, in light of the Intended Qnity Separation, DuPont realigned its management and reporting structure. This realignment resulted in a change in reportable segments in the first quarter of 2025 which changed the manner in which DuPont reports financial results by segment. As a result, commencing with the first quarter of 2025, the businesses to be separated as part of the Intended Qnity Separation are reported separately from the other businesses of DuPont.

This presentation contains "forward-looking statements" within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "project," "believe," "seek," "see," "will," "would," "target," “stabilization,” “confident,” “preliminary,” “initial,” ”drive,” “innovate” and similar expressions and variations or negatives of these words. Forward-looking statements address matters that are, to varying degrees, uncertain and subject to risks, uncertainties, and assumptions, many of which that are beyond Qnity’s control, that could cause actual results to differ materially from those expressed in any forward-looking statements.

Forward-looking statements are not representations or warranties or guarantees of future results. Some of the important factors that could cause Qnity’s actual results to differ materially from those projected in any such forward-looking statements include, but are not limited to: the ability of DuPont to effect the Intended Qnity Separation and to meet the conditions related thereto; the possibility that the Intended Qnity Separation will not be completed within the anticipated time period or at all; the possibility that the Intended Qnity Separation will not achieve its intended benefits; the impact of Intended Qnity Separation on Qnity’s business and the risk that the separation may be more difficult, time-consuming or costly than expected, including the impact on Qnity’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; the possibility of disruption, including disputes, litigation or unanticipated costs, in connection with the Intended Qnity Separation; the uncertainty of the expected financial performance of Qnity following completion of the Intended Qnity Separation; the outcome of any pending or future litigation related to PFAS, 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; indemnification of certain legacy liabilities and Qnity’s applicable percentage for the costs as described more fully in the most recent amendment to the registration statement on Form 10 on file with the SEC; 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; adverse changes in worldwide economic, political, regulatory, international trade, geopolitical, capital markets and other external conditions; and other factors beyond Qnity’s control, including tariffs, inflation, recession, military conflicts, natural and other disasters or weather-related events; the ability to offset increases in cost of inputs, including raw materials, energy and logistics; the risks associated with continuing or expanding trade disputes or restrictions, new or increased tariffs or export controls including on exports to China of U.S.-regulated products and technology; and other risk factors discussed in Qnity’s most recent amendment to its registration statement on Form 10 filed with the Securities and Exchange Commission. 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 Qnity’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. Qnity 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.

Non-GAAP Financial Measures

This presentation includes information that does not conform to accounting principles generally accepted in the United States of America (“U.S. GAAP”) and are considered non-GAAP measures. The non-GAAP measures presented are derived the financial statements included in the Qnity Form 10 and are not necessarily indicative of the future possible key performance indicators (“KPIs”) or non-GAAP measures of Qnity..

Qnity believes these non-GAAP financial measures are useful to investors because they provide additional information related to the performance of Qnity on an as managed by DuPont basis. These non-GAAP financial measures supplement disclosures prepared in accordance with U.S. GAAP and should not be viewed as an alternative to U.S. GAAP. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to their most directly comparable U.S. GAAP financial measures are provided in the Appendix. Non-GAAP measures included in this presentation are defined below.

Operating EBITDA is defined as earnings (i.e., “Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses , indirect legacy costs, and adjusted for significant items. The reference to Future Reimbursable Indirect Costs is deleted from the definition of Operating EBITDA as Qnity does not have Future Reimbursable Indirect Costs in any of the periods presented.

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

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

Indirect legacy costs relate to cost sharing arrangements executed between DuPont and Qnity at the time of the separation. Such costs include certain litigation and environmental-related shared costs and indirect cost sharing arrangements, and are excluded from Operating EBITDA, as defined above, as they are considered unrelated to ongoing Qnity business performance.

Pro Forma Operating EBITDA is defined as Pro Forma earnings (i.e., “ Pro Forma Income before income taxes") before Proforma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses , indirect legacy costs, and adjusted for significant items.

Adjusted Pro Forma Operating EBITDA is defined as Pro Forma Operating EBITDA less recurring management adjustments as presented in the Appendix.

Adjusted Pro Forma Operating EBITDA Margin is defined as Adjusted Pro Forma Operating EBITDA divided by Net Sales.

Adjusted Free Cash Flow is defined as pro forma cash provided by/used for operating activities less capital expenditures and excluding the impact of indirect legacy costs related to cost sharing arrangements executed between DuPont and Qnity at the time of separation, IT independence costs, and separation-related transaction cost, as well as cash inflows/outflows that are unusual in nature and/or infrequent in occurrence that neither relate to the ordinary course of the Company's underlying business liquidity.

Qnity™

Today's Speakers & Agenda

Jon Kemp
Chief Executive Officer

15+ years
Electronics Experience

Randy King
Chief Technology & Sustainability Officer

35+ years
Innovation Experience

Matt Harbaugh
Chief Financial Officer

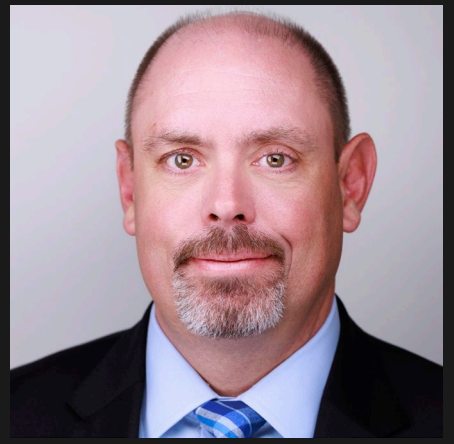
30+ years
Financial Experience

2:00 PM	**Welcome and Opening Remarks** Nahla Azmy | Vice President, Investor Relations
	Delivering Critical Solutions to Semiconductor Value Chain Jon Kemp | Chief Executive Officer
	Accelerating Growth through Innovation Randy King | Chief Technology & Sustainability Officer
	Executing with Excellence Jon Kemp | Chief Executive Officer
	Driving Long-Term Value Creation Matt Harbaugh | Chief Financial Officer
3:15 PM	**Closing Remarks** Jon Kemp | Chief Executive Officer
3:20 PM	**Break**
3:30 PM	**Q&A**

Delivering Critical Solutions to Semiconductor Value Chain

Jon Kemp

Chief Executive Officer



Qnity™

Qnity: A Broad Pure-Play Technology Leader for the Fast-Growing Semiconductor Market

- End-to-end portfolio breadth for solutions to the semiconductor value chain; >65% of portfolio tied directly to semiconductors[1]
- Leading the transition to advanced nodes with 90% unit-based consumables
- Decades-long partnerships with global leaders serving ~80% of the market
- Global network with local-for-local operating model & flexible supply chains
- Driving financial outperformance in rapidly growing semiconductor market
- Strong balance sheet & robust free cash flow to optimize capital allocation






SAMSUNG tsmc Micron SK hynix intel STMicroelectronics NVIDIA LG Display Microsoft Alphabet Raytheon BMW TOYOTA BOEING APTIV

Non-exhaustive list of customers

Qnity™

1) Including chip fabrication, advanced packaging and thermal management

Qnity Investment Highlights

Who We Are

Established, **pure-play technology leader…**

What We Do

…providing **unparalleled portfolio breadth and depth…**

Where We're Going

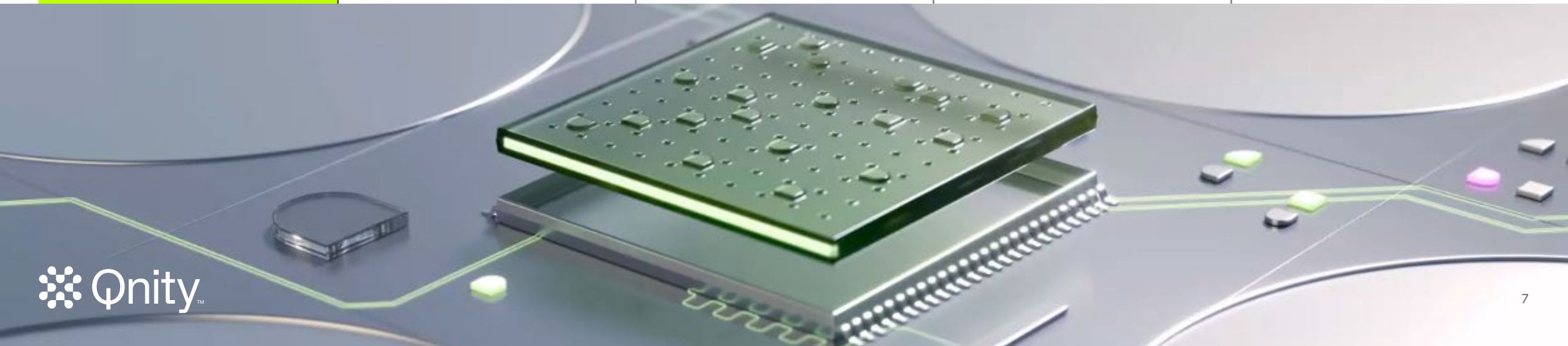
…that enables **sustainable above-market growth…**

Why We Win

…built on **deep and lasting customer relationships…**

Target Outcomes

…positioned to deliver on **strong total shareholder returns**



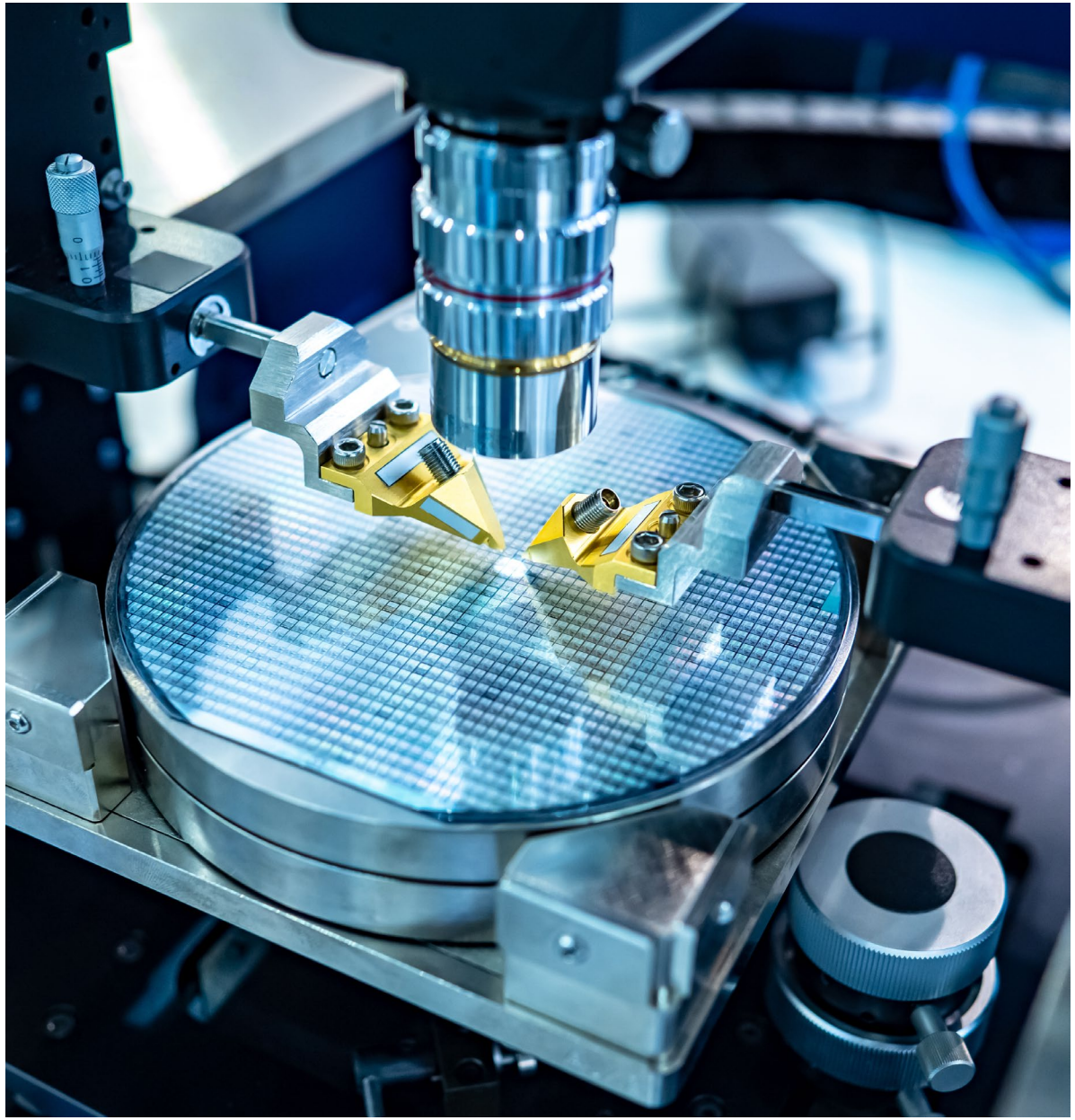
Qnity™

Our Purpose and Strategy

Making Tomorrow's Technologies Possible

To be a **premier technology solutions provider across the semiconductor value chain**, empowering AI, high performance computing, and advanced connectivity

- **Innovative portfolio built on decades of leading-edge products and solutions**
- **Mission-critical strategic Partner of Choice** to fabs and industry leading OEMs
- **Best-in-class** operating model with excellence and consistency in performance, quality, and reliability



Qnity™

Qnity: A Premier Global Solutions Provider for the Semiconductor Value Chain

Financials

2025E[1]

~$4.6B
Net Sales

~30%
Adjusted Pro Forma Operating EBITDA Margin

Global Footprint

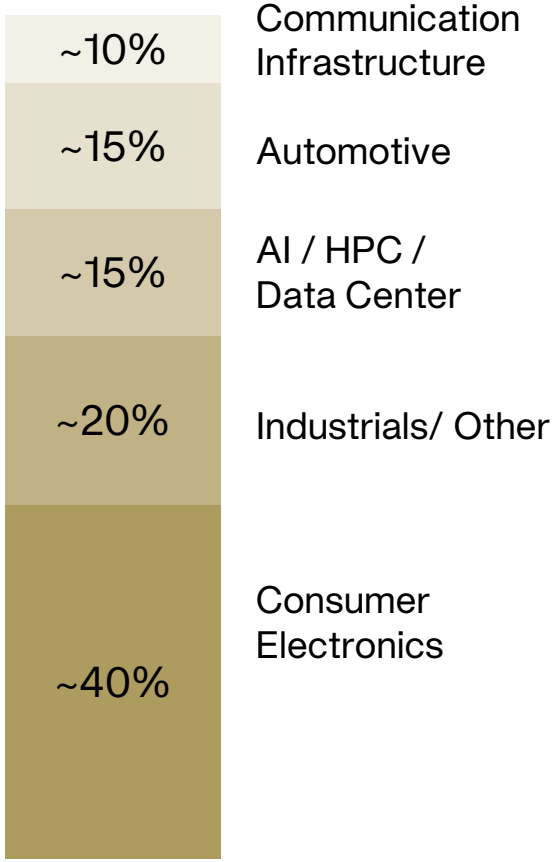
~10,000
Employees

39
Manufacturing Facilities

80+
Countries Served

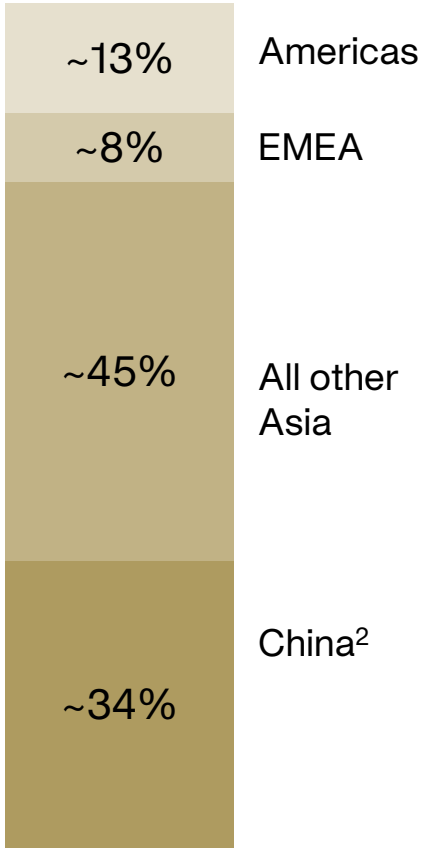
End-Markets

Net Sales 2024



Regions

Net Sales 2024



AI = Artificial Intelligence; HPC = High Performance Computing.

1) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings (i.e., " Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses, indirect legacy costs, and adjusted for significant items. Reflects the recurring stand-alone public company costs of ~$96 million expected to be incurred annually following spin-off. Adjusted Pro Forma Operating EBITDA Margin is defined as Pro Forma Adjusted Operating EBITDA divided by Net Sales. Refer to appendix for reconciliations of relevant non-GAAP financial metrics to the most directly comparable GAAP measures. 2) Includes Hong Kong.

Qnity Investment Highlights

Who We Are

Established, **pure-play technology leader…**

What We Do

…providing **unparalleled portfolio breadth and depth…**

Where We're Going

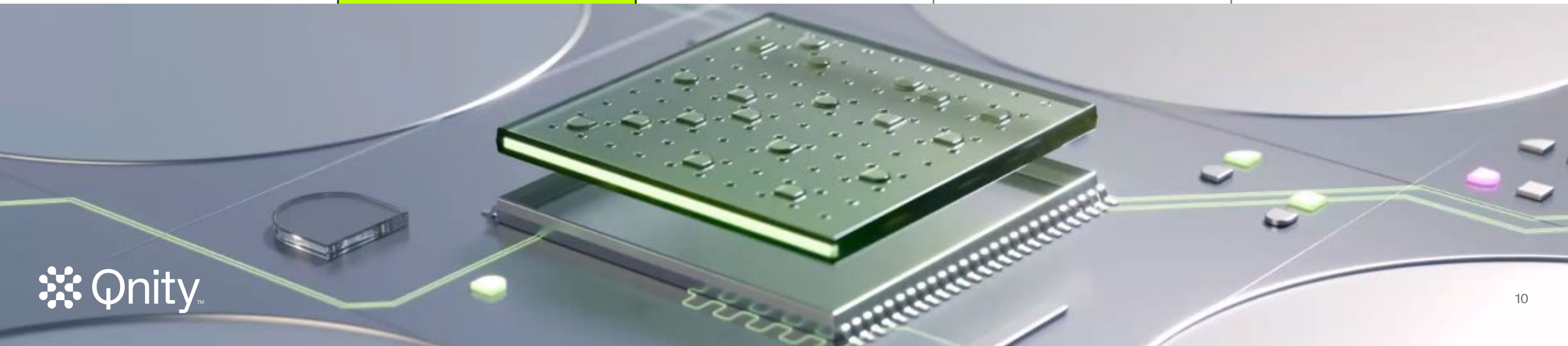
…that enables **sustainable above-market growth…**

Why We Win

…built on **deep and lasting customer relationships…**

Target Outcomes

…positioned to deliver on **strong total shareholder returns**



Qnity™

Established Track Record of Delivering Innovative, Breakthrough Technologies

1960 – 2000

CMP Pads & Slurry
SUBA and IC 1000

i-line, 248nm, 193nm Photoresists, BARC Materials

Post-etch HDA® Cleans

Kalrez® Parts

Polymide films
Kapton® and Pyralux Laminates

Photosensitive Dielectrics
CYCLOTENE™

PCB Photoresist
Riston®

Copper Plating
Microfill™

2000 – 2020

CMP Pad
Ikonic™ and Vision™

CMP Slurries
Acuplane™ and Optiplane™

CMP Cleans
TMAH-free Copper

ArF Lithography Advancements
EPIC 193 and Embedded Barrier Layers

OLED Materials
Gracel

Highspeed Laminates for Data Centers
Interra® HK

EMI Shielding Gaskets

Kapton® Black and Artificial Graphite Sheets

Dispensable TIM & EMI Solutions

Today and Beyond

Advanced Node CMP Materials
Pads, Slurries and Cleans

Advanced Node Lithography Materials
EUV Photoresist, BARC

High Performance Thermal Solution
Tflex SF10™

Micro Bumps for Advanced Packaging
SOLDERON™ TS7100

UV Curable/Printable Nano-Silver-Wire Inks
Skyton™

IC Substrates for Advanced Packaging

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CMP= Chemical Mechanical Planarization; PCB = Printed Circuit Board; OLED = Organic Light-Emitting Diode; EMI = Electromagnetic Interference; TIM = Thermal Interface Materials.

Qnity Portfolio Providing Critical Integrated Solutions Across the Value Chain

Qnity

Chip Fabrication[1]

Design & Manufacture Semiconductor Chips

Advanced Packaging

Encase and Connect the Chip to Circuitry

PCB Building

Design and Produce Printed Circuit Boards

Assembly & Display

Embed Circuit Boards into Devices

Equipment Manufacturing

Lam Research, KLA, Applied Materials, ASML, TEL Tokyo Electron

Leading Players

Samsung, tsmc, Amkor Technology, ASE, intel, micron, ASMPT, tsmc, STMicroelectronics, SK hynix, Samsung, micron, TTM Technologies, AT&S, Unimicron, 臻鼎科技集團 Zhen Ding Tech. Group, COMPAL, MEK, TRIPOD Technology Corporation, FOXCONN, PEGATRON, JABIL, flex, LG

Device OEMs

NVIDIA, Microsoft, Meta, amazon, Alphabet, AMD

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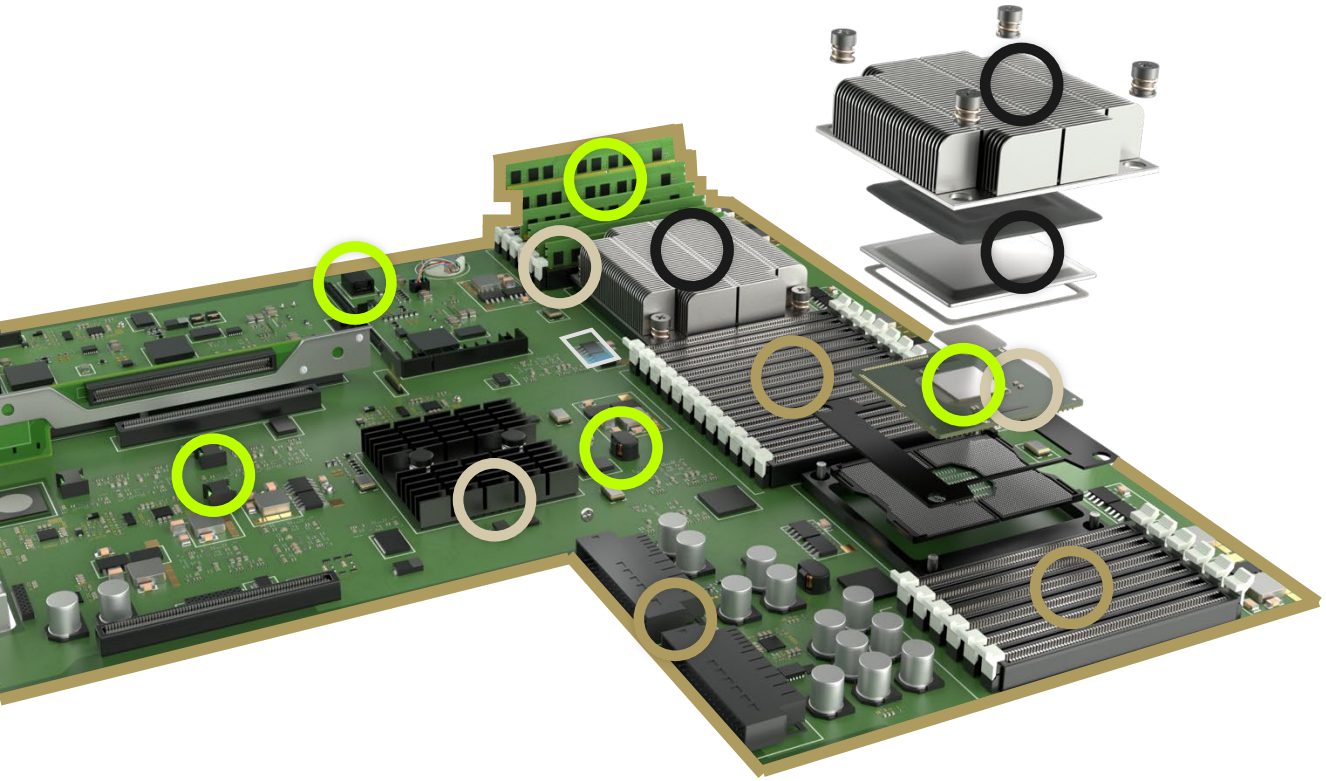
NOTE: Logos indicate market players; Not an exhaustive list.
1) Includes fabless, foundry, and Integrated Device Manufacturers.

Bringing Solutions at Every Stage of Manufacturing & Assembly



Value Chain	Our Product Solutions
Chip Fabrication	CMP Pads CMP Slurries Advanced Cleans Lithographic Solutions
Advanced Packaging	Metallization Substrates Dielectrics Thermal Interface Materials
PCB Building	Circuit Metallization PCB Photoresists Laminates Films
Assembly & Display	Thermal Materials EMI Shielding OLED Materials Conductive Adhesives

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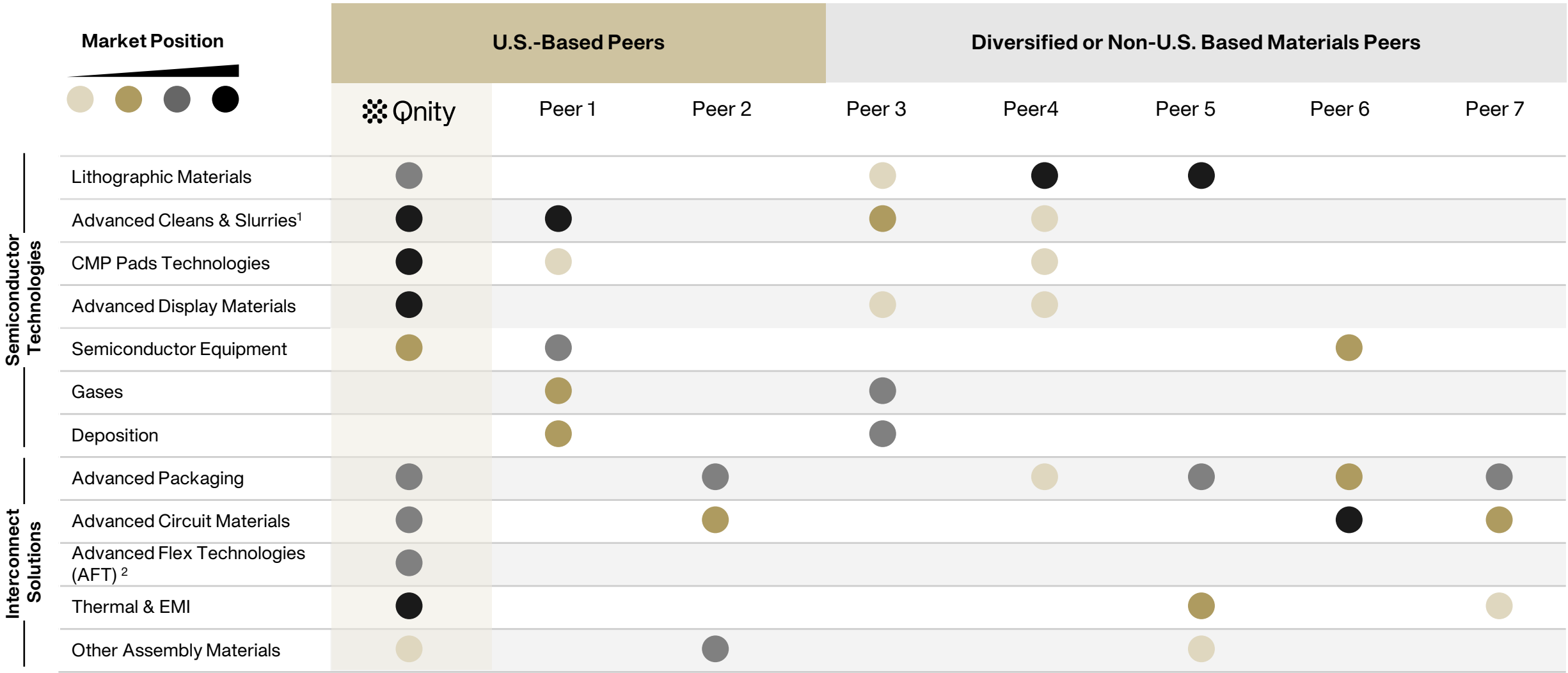
NOTE: Represents board level consumables. Kalrez® and Display Materials not pictured above.

Qnity Stands out with Leading Positions



Source: Public Filings and Internal Company Analysis.
NOTE: List of peers, technologies and solutions not exhaustive.
1) Includes pre- and post-etch. 2) Direct AFT competitors are not typically diversified into broader electronics value chain, e.g., PIAM, Kaneka.

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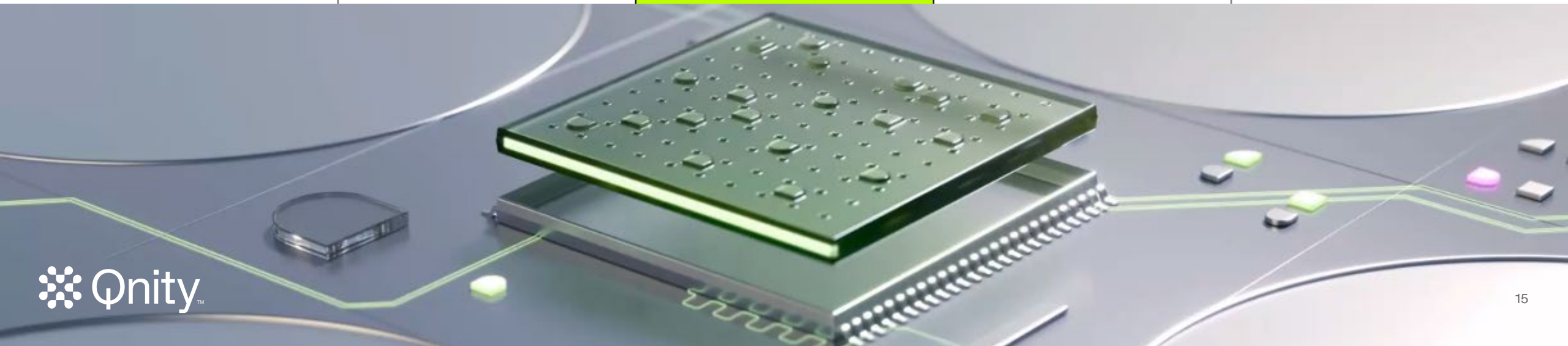

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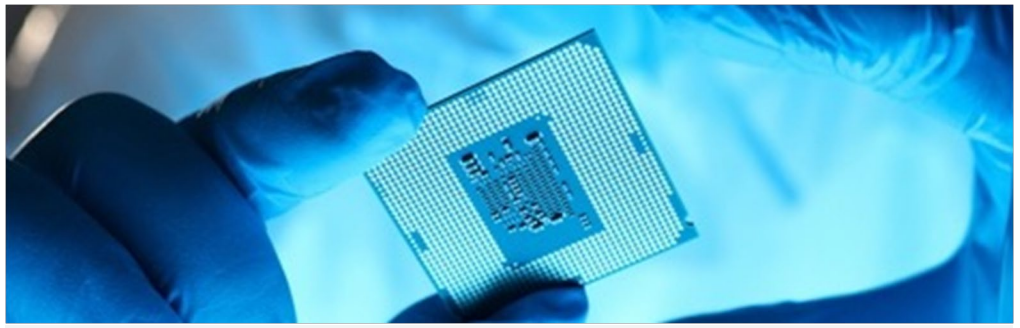
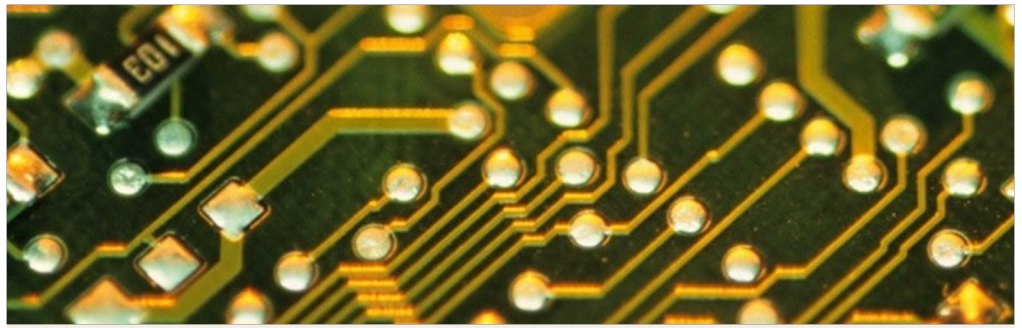
Powering the Next Leap in Electronics

High-Performance Computing



Advanced Connectivity



Demand Drivers

- AI & Machine Learning
- Cloud Computing
- Data Proliferation
- Device Interconnectivity
- Edge Computing
- Autonomous Driving Systems

New Technology Trends Driving Demand for New Material Solutions

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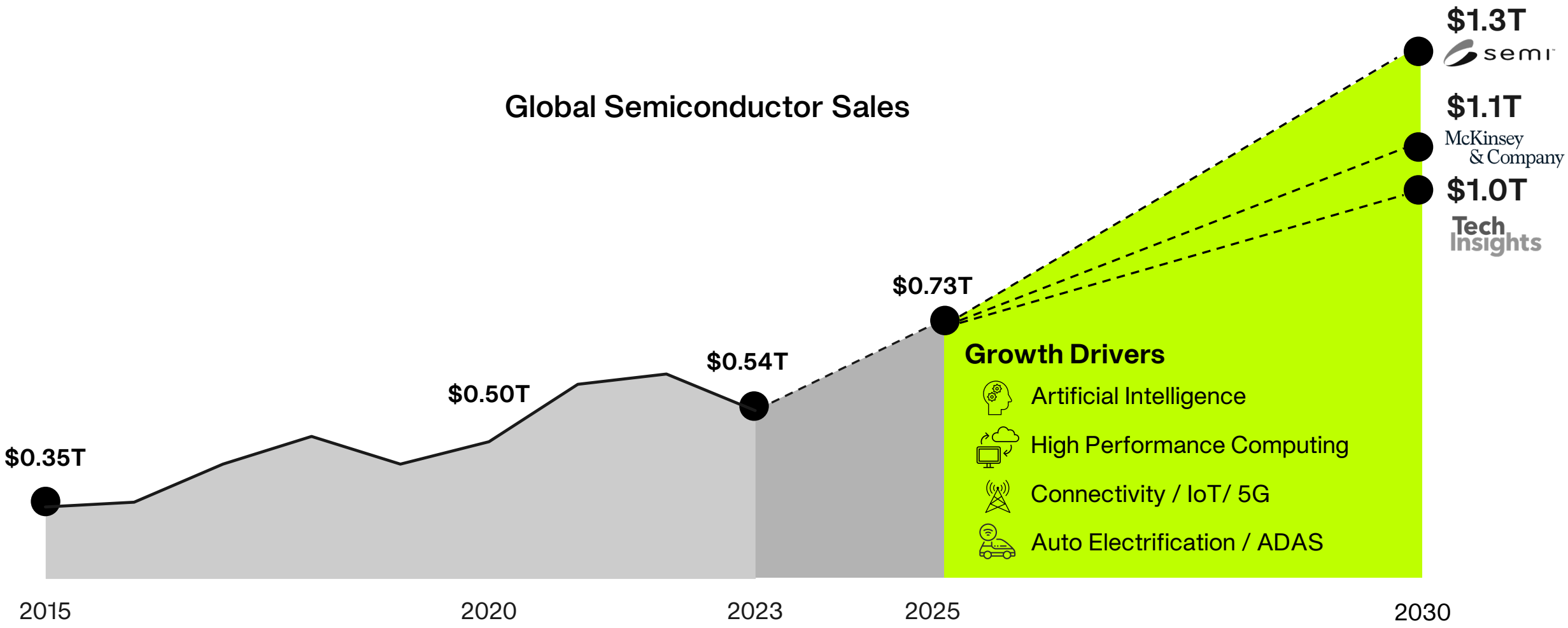
Strong Secular Growth Trends Are Expected to Continue



Source: SEMI, McKinsey & Company, and TechInsights.

Partnering with Customers to Accelerate Innovation in Attractive, High Growth End-Markets

End Market	Consumer Electronics	Industrials / Other[1]	AI / Data Center	Automotive	Communication Infrastructure
					
Key Drivers	Edge computing Increased connectivity Number of smart devices	Automation and robotics Aerospace & defense Infrastructure development	Cloud computing Higher speed connectivity Thermal management	Autonomous driving systems Electric vehicles	Internet and mobile demand 5G and beyond IoT expansion

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1) Incl. other diverse end markets such as healthcare and others.

Large and Growing Addressable Market

% of 2024 Net Sales		Market CAGR (2024 – 2029)	Current TAM[1, 2]
~50%	**Chip Fabrication**	MSD	$15B
~10%	**Advanced Packaging**	HSD	$4B
~20%	**PCB Building**	LSD – MSD	$6B
~20%	**Assembly & Display**	MSD	$8B
		~4-5%[3]	>$30B

Sources: Prismark and Yole
NOTE: LSD = Low single digits; MSD = Mid single digits; HSD = High single digits.
1) Excludes material categories where Qnity does not play, such as wafers or photomasks. 2) As of 2024. 3) Weighted average CAGR.

Our Strategy to Outperform the Underlying Market

~6-7%

Targeted Annualized Organic Net Sales CAGR through 2028

=

OUTPERFORM MARKET

~2%

TAM Expansion | Content Growth | Customer Gain

+

~4-5%

Underlying Market Tailwinds

End Market Demand | Digitization / Connectivity | New Technologies

NOTE: All growth rates projected over the three-year planning horizon ending in 2028.

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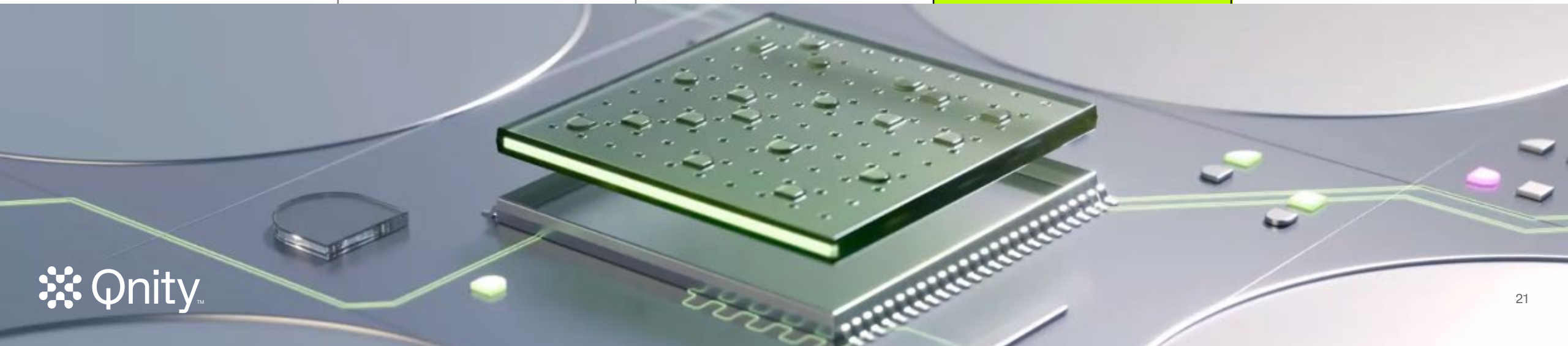

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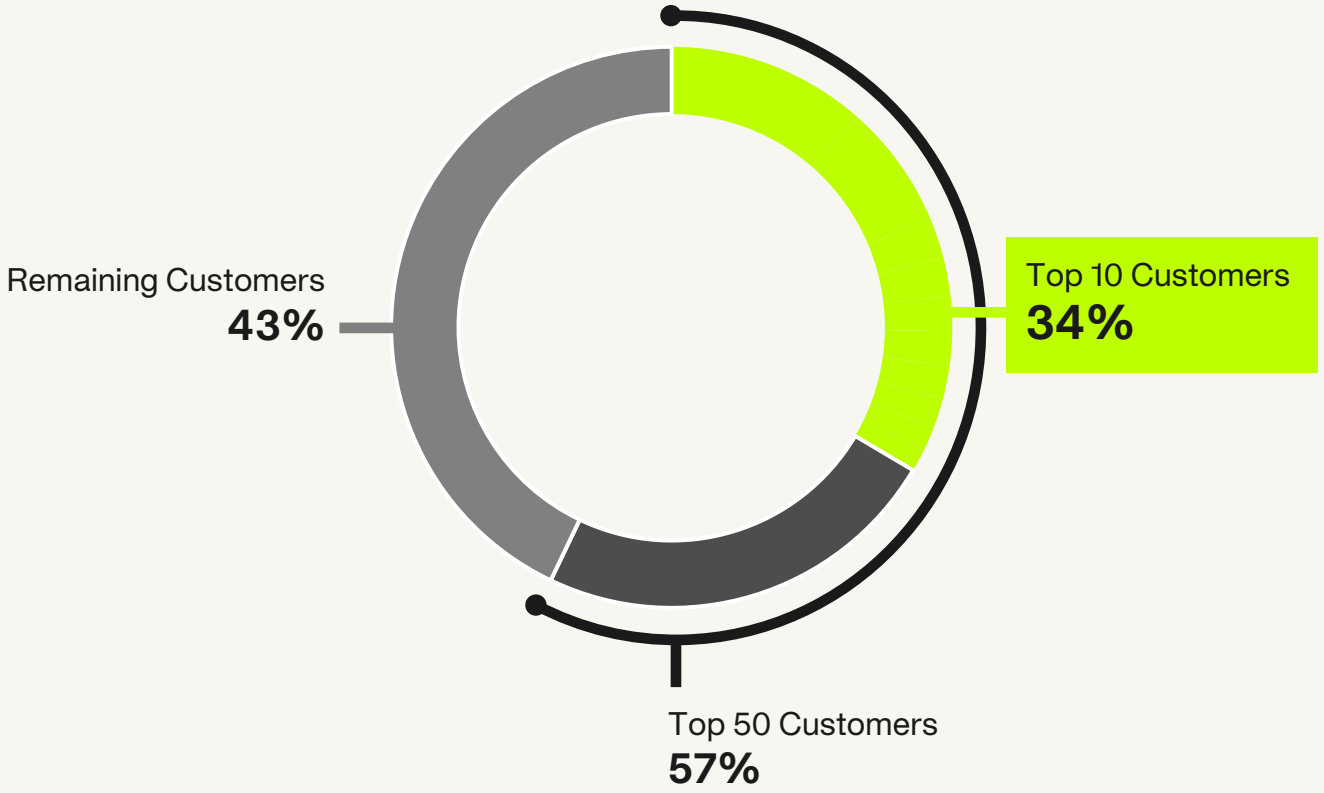
Partner of Choice to Many of the World's Most Innovative Companies

Customer Segmentation



~35 Years
Average top 10 customer tenure

Significant presence with leading companies, representing
~80% of total market[1]

7 of top 10
customers buy from both
Semiconductor Technologies
and **Interconnect Solutions**

1) Qnity estimates based on total Integrated Device Manufacturer (IDM) and Foundry Revenues (excluding fabless).

Strategic Global Network with a Strong Local-for-Local Presence

Network Advantages

Customer Intimacy and Speed

Global production and R&D footprint close to **customer facilities**

Supply Chain Resiliency

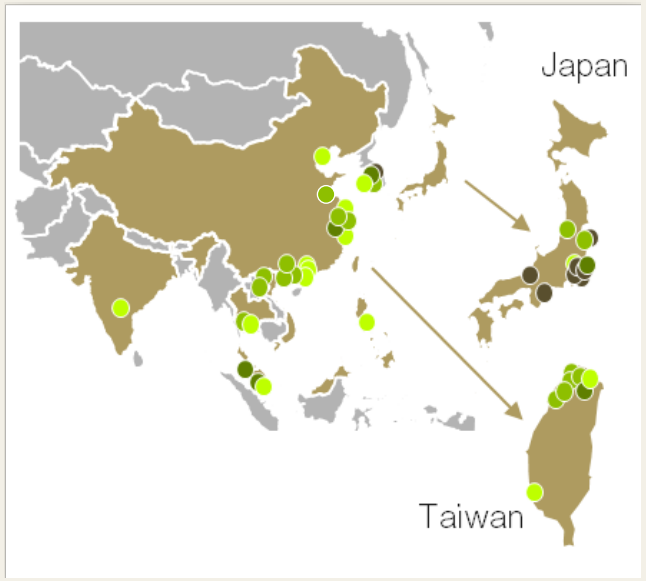
>80% production **sourced in region**

>70% raw material spend **purchased in region**

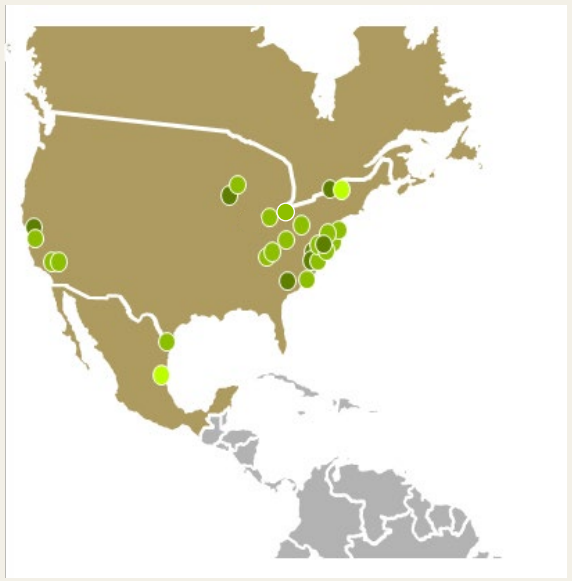
Operational Stability

Leverage global flexibility for **agile, continuous supply**

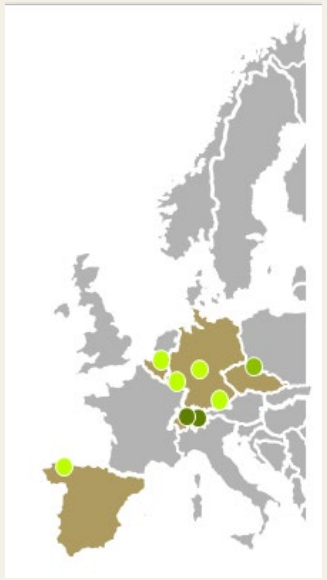
APAC



Americas



EMEA



Country with a Qnity facility | Office | Plant | Lab | Other

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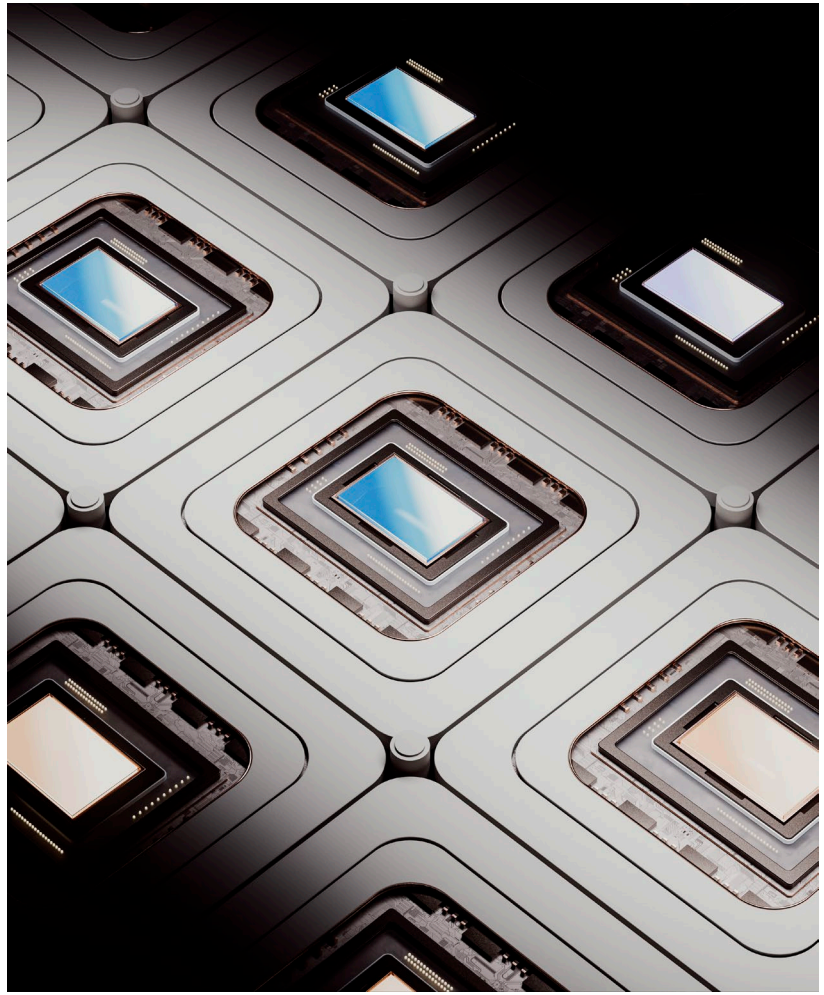
Delivering Customized Solutions that Improve Customer Value



As customers scale new technologies…

…small increases in yield drive big increases in value

1%

improvement in yield can drive **up to $200M** in value for customers[1]

Customers depend on partners who can…

- Co-innovate with R&D and engineers through development and scale-up process
- Execute with exceptionally high consistency and quality
- Solve problems across the entire value chain

Source: Assumptions based on SEMI and TechInsights data relating to AI GPU wafer.
1) Based on production of ~ 100k wafers per month for ~$17k wafer (5nm GPU).

Executing with a Best-in-Class Operating Model

Innovation Depth

- Prioritize high-impact R&D aligned with customer roadmaps
- Optimize global network to drive speed and consistency
- Embed AI and analytics to accelerate product development

Customer Aligned Innovation Engine

Operations Excellence

- Global supply chain executed locally for speed, quality, and resiliency
- Drive productivity through lean, automation, and digital/AI tools
- Consistent, reliable, high-quality manufacturing

Efficiency and Productivity

Commercial Leadership

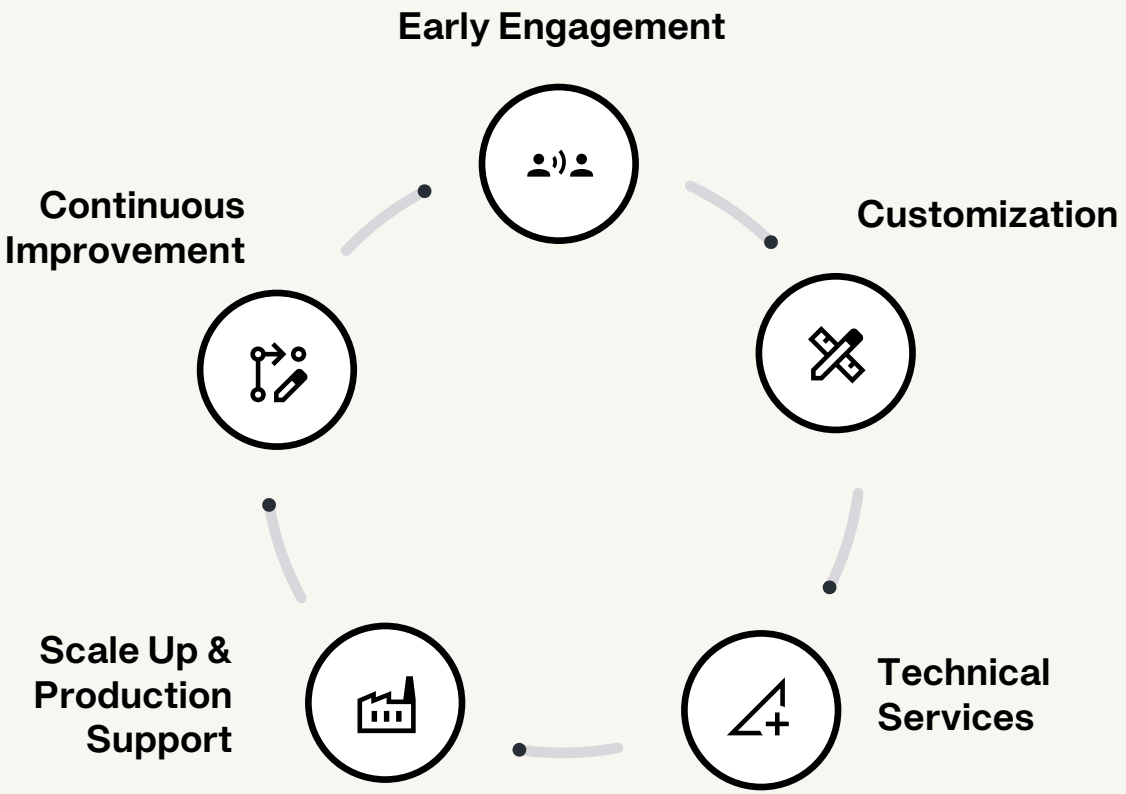
- Long standing customer relationships leading to increased opportunities
- Market insights across value chain enable solutions with higher content
- Maximize customer value through segmentation, AI tools, and analytics

Partner of Choice

Qnity™

Customer Centric Innovation with a Seat at the Design Table

Customer Development Process



Strategy of Highly Customized Solutions

Customer Engagement

Early understanding of customer roadmap
2-3 years before commercialization

Technical Service & Scale Up

Local application engineering for optimization

Continuous Productivity Results

Improving yield of customer processes and delivering consistent quality and reliability

Technology Investments Driving Strong Returns

Innovation Engine Drives…	…Customer Wins with More to Come
CMP Pads, Slurries, and Cleans	>40[1] new **CMP pads, slurries, and cleans**
Advanced Photoresists for Lithography	>30[1] new **advanced photoresists**
Thermal Management Materials	>30[1] new **thermal management materials**
Solutions for Advanced Packaging	>10[1] new metallization and dielectric products for **advanced packaging**

Note: Not exhaustive list of customer wins.
1) Process of Record (POR) wins over last 3-5 years and are currently in commercial production.

Accelerating Growth through Innovation

Randy King

Chief Technology and Sustainability Officer

Qnity™

Core Innovation Tenets

- Focused innovation to **capture and respond to technology inflections**

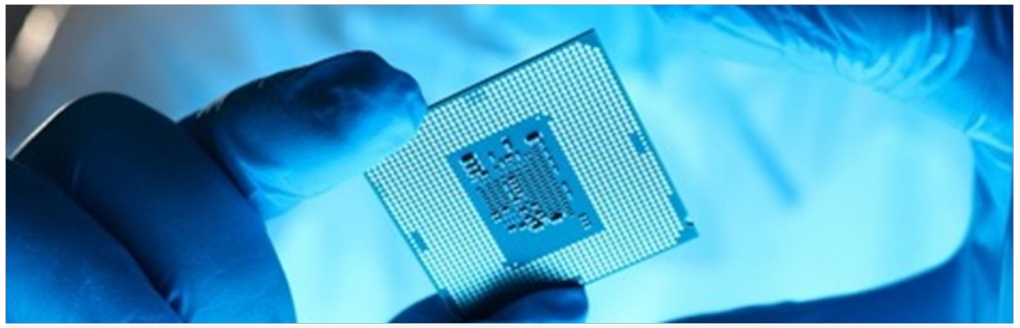
- Breadth and depth of portfolio creates **competitive differentiation**

- Deep customer intimacy gives **visibility into customer and industry roadmaps**

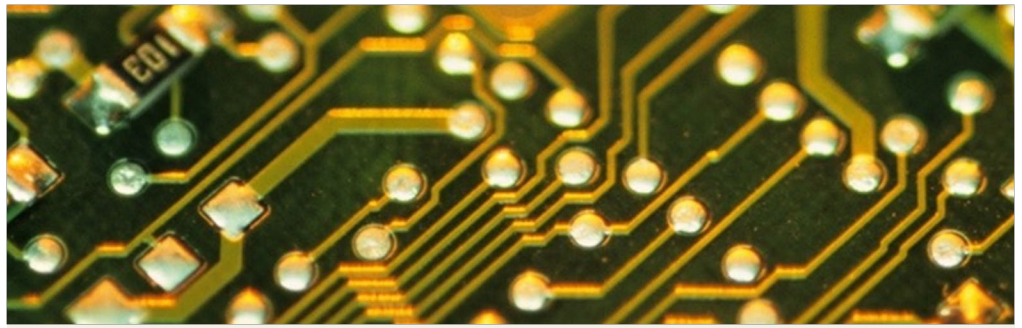
Qnity™

Powering the Next Leap in Electronics

High-Performance Computing



Advanced Connectivity



Demand Drivers

- AI & Machine Learning
- Cloud Computing
- Data Proliferation
- Device Interconnectivity
- Edge Computing
- Autonomous Driving Systems

Technology Inflections

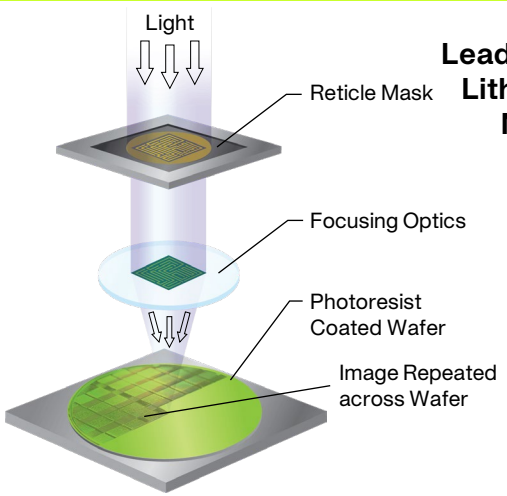
- More than Moore's Law
- 3D Stacking
- Heterogeneous Integration
- Miniaturization

New Technology Trends Driving Demand for New Material Solutions

Qnity™

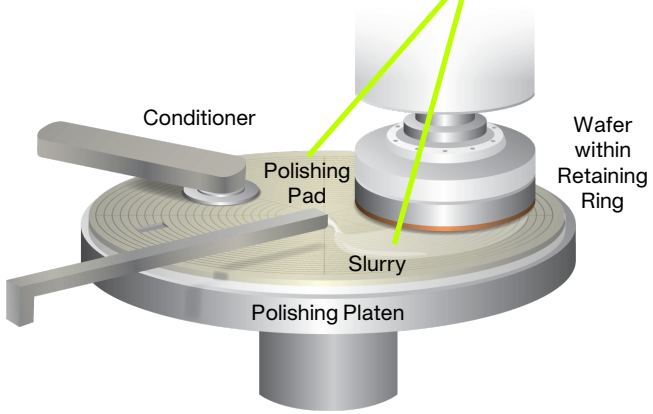
Integrated Solutions with Leading Portfolio Breadth

Chip Fabrication



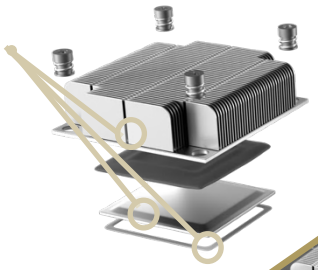
Leading Edge Lithography Materials

CMP Materials and Cleans

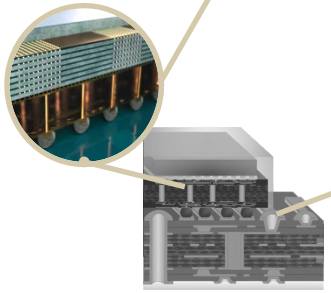


Advanced Packaging

Thermal Assembly Materials

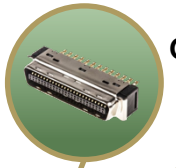


Wafer Level Metallization



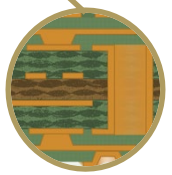
IC Substrates & Dielectrics

PCB Building



Connectors

Passive Component (inductors)

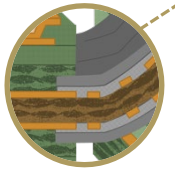


Rigid Circuit Board Process Materials

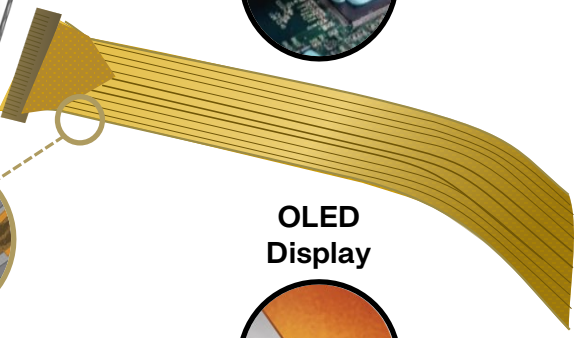
Assembly & Display

EMI Shielding

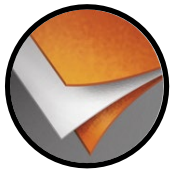
Thermal Management Solution



Rigid-Flex Circuit Materials



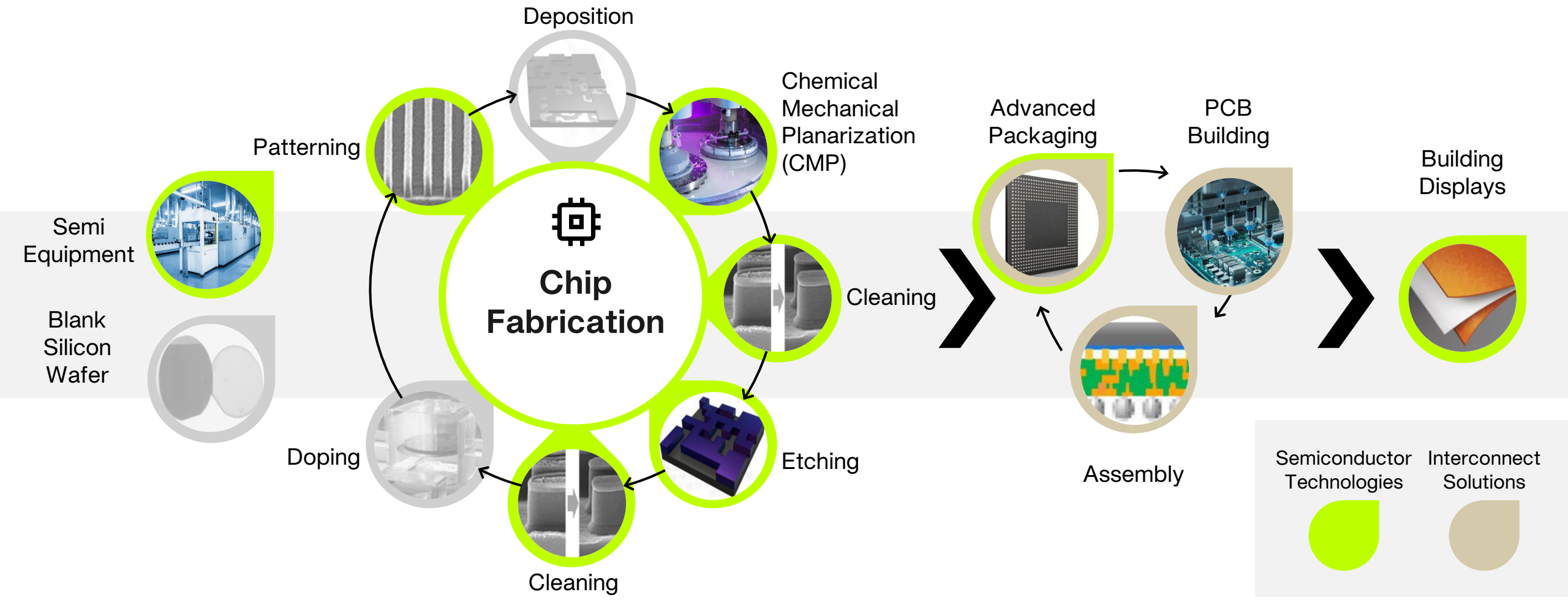
OLED Display



Qnity™

EMI = Electromagnetic Interface.

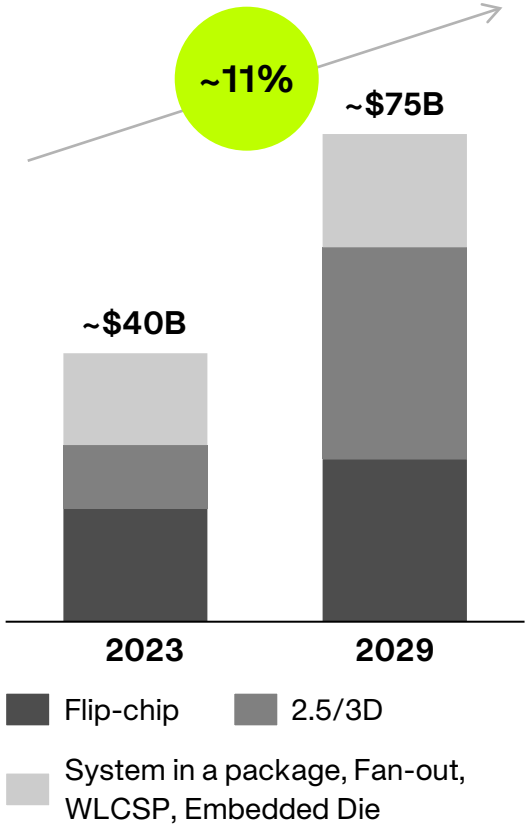
Portfolio Providing Leading Solutions Across the Manufacturing Cycle



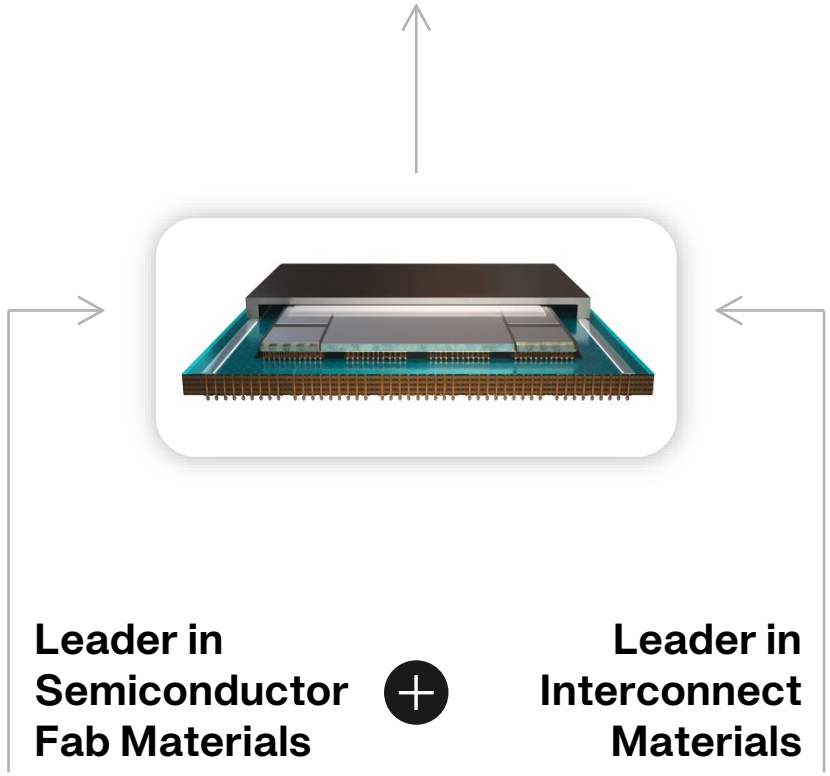
Qnity™

Technology Leadership in Fast Growing Advanced Packaging

Global Advanced Packaging End-Market, USD[1]



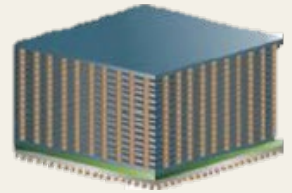
Advanced Packaging at Intersection of Semiconductor and Interconnects Technology Roadmap



Partnering with Leading-Edge Customers

Background

Generative AI requires high bandwidth memory (HBM)



Unique Qnity Solution

R&D leveraged portfolio expertise from Semiconductor Technologies and Interconnect Solutions to develop solution for HBM3 nodes

Results

Solution Commercialized for HBM3

Replicating solution with additional customers across HBM3 and HBM4

WLSCP = Wafer Level Chip Scale Package.
1) Source: Yole.

Our Top Innovation Programs Drive Future Growth

Chip Fabrication

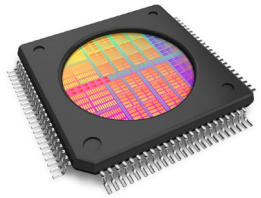
Yield-Enhancing Pads

Adv. Node Photoresists and Sublayers

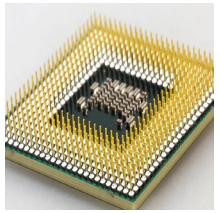
Novel Chemistry for Angstrom-Level Cleans

Semi Equipment Components (e.g., seals)

Advanced Packaging

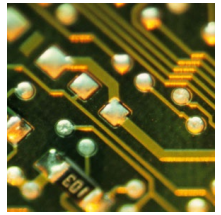


High-Res Metallization, Low-Loss Dielectrics for Wafer-Level Packaging

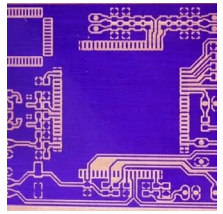


Advanced Copper Plating and IC Substrates

PCB Building

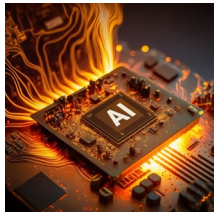


Fineline Metallization Chemistries



Dry-Film Photoresists for High Density Interconnects

Assembly & Display



Thermal/EMI Management Solutions

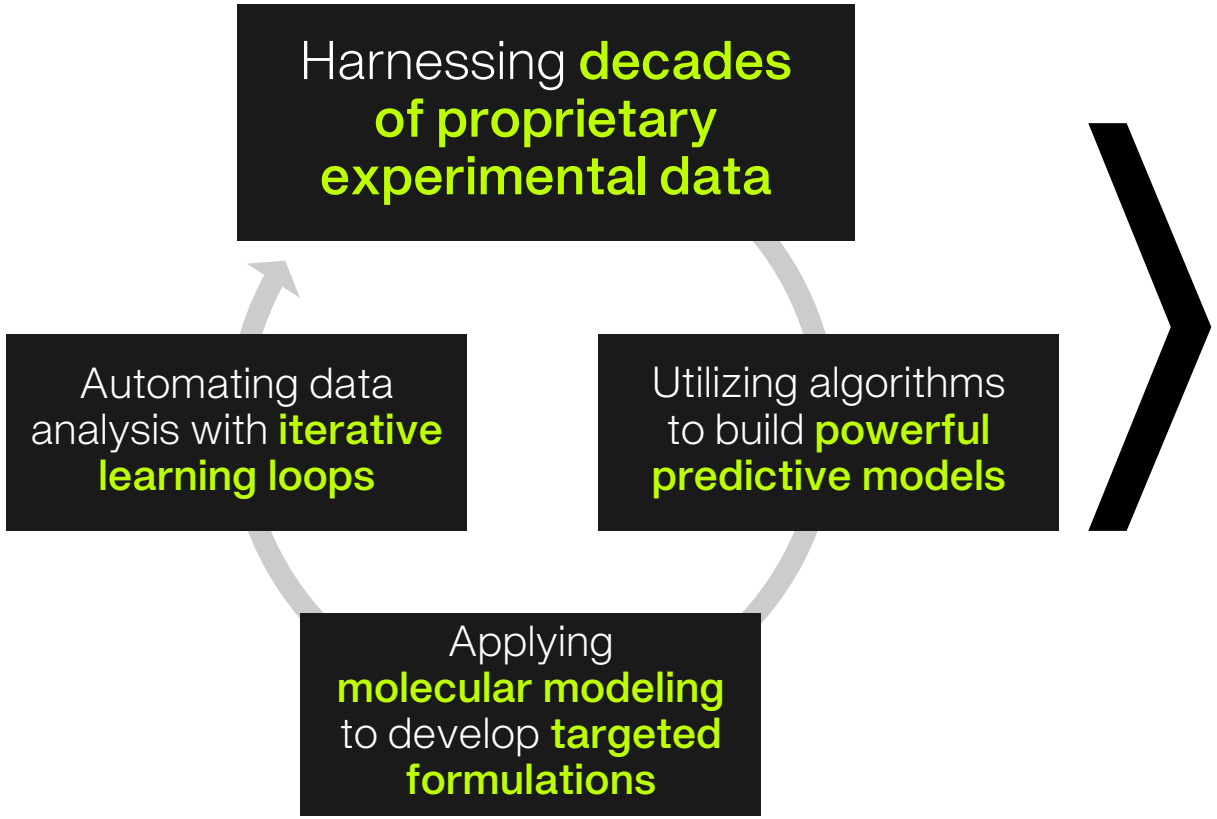
Multi-Functional Display Materials

Qnity™

NOTE: Top programs are non-exhaustive.

Accelerating Innovation through Data Science and AI

What We Are Doing Today



Results We Are Achieving

Faster product development cycle

New ideas and solutions

Increased efficiency

In House Case Study

Qnity Solution
Developed **new formulations to improve yield** for advanced chip by using AI-assisted machine learning

- **Human:** 100/week
- **Machine/AI:** >100,000/week

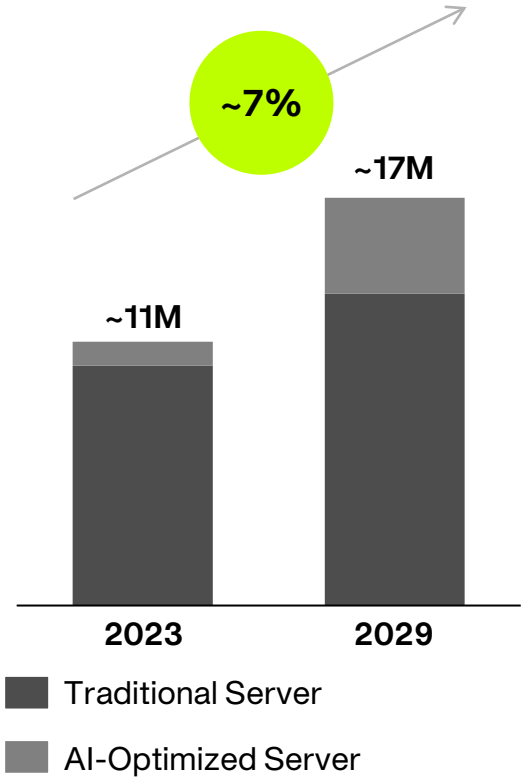
Result

Achieved solution
35% faster
than traditional model

Qnity™

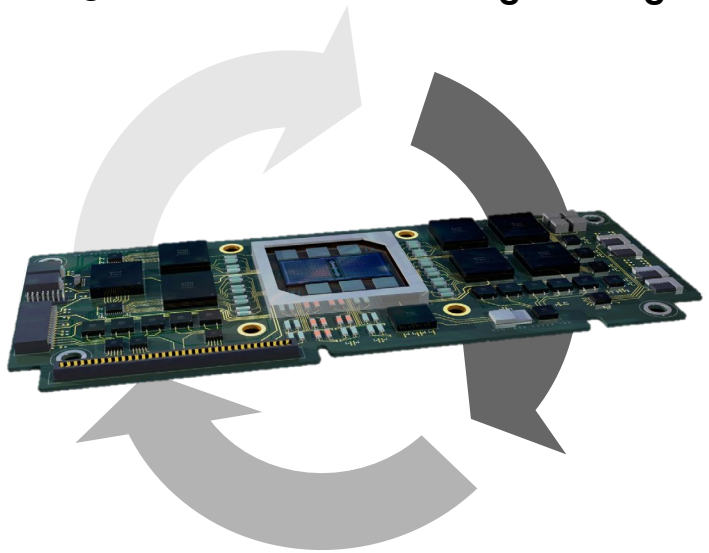
Innovation Breakthroughs in Thermal Management for AI-Optimized Servers

Global Server End-Market[1] (shipment units)



Innovation Leader in Thermal Management

Deep Application Engineering Expertise



Comprehensive Testing Capabilities across Global Footprint

Customer Case Study

Background

OEMs require solutions to address excessive heat generation in data centers

Unique Qnity Solution

Rapidly developed multiple solutions leveraging prior breakthroughs in low thermal resistance technologies

Results

Commercialized solution with top OEM for AI boards (GPU, HBM, other modules)

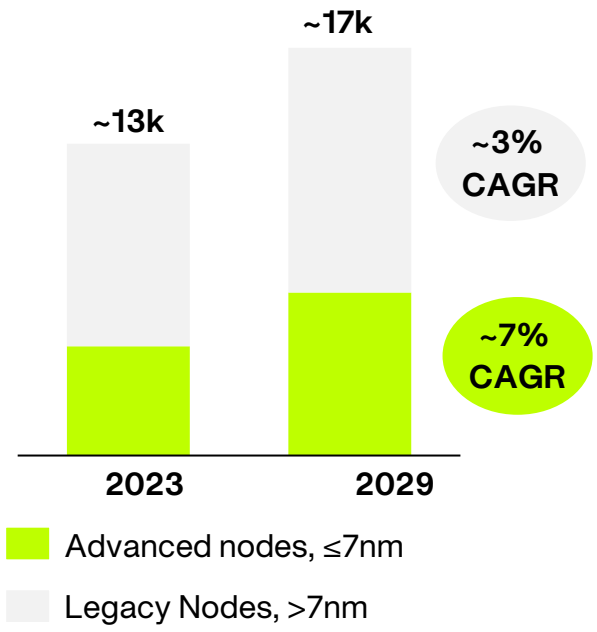
Replicating approach with additional data center customers

Qnity™

GPU = Graphics Processing Unit; HBM = High Bandwidth Memory.
1) Source: Gartner.

New Architectures Create Significant Opportunities for CMP Portfolio

Logic and Memory Volume (MSI)



Qnity pads improve fab yield, critical in high-CMP layer architectures

Number of CMP Layers, by Technology Node and Architecture (#)

Legacy nodes	Advanced nodes
~15 *(FinFETs 14nm)*	~30 *(GAA + BSPD)*
~15 *(2D DRAM, 1xnm)*	~30 *(3D DRAM)*
~10 *(2D NAND, F14)*	~40 *(3D NAND, Gen10)*
~2 *(Conv. Packaging)*	~20 *(Adv. Packaging)*

MSI = Million Square Inches; GAA = Gate All Around; BSPD = Back-side Power Delivery.
Source: Omdia; Qnity estimates.

Customer Win

Background

Customers require ultra-precise pad innovation to reliably produce cutting edge nodes <3nm

Unique Qnity Solution

Collaborative development of the Emblem™ line of pads, engaging leading edge fabs as design partners

Results

Growing business among market leading customer base and a platform for further innovation beyond 2nm

Key Takeaways

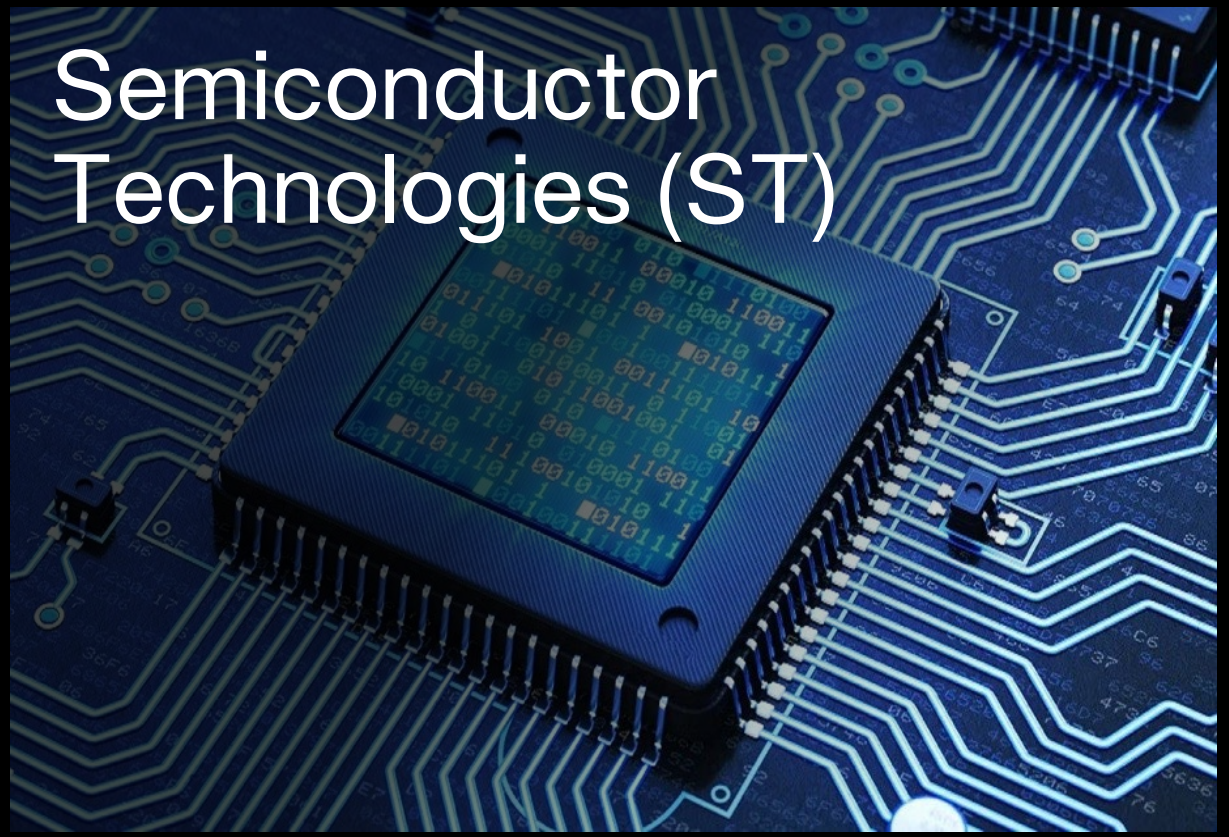
- Focused innovation to **capture and respond to technology inflections**

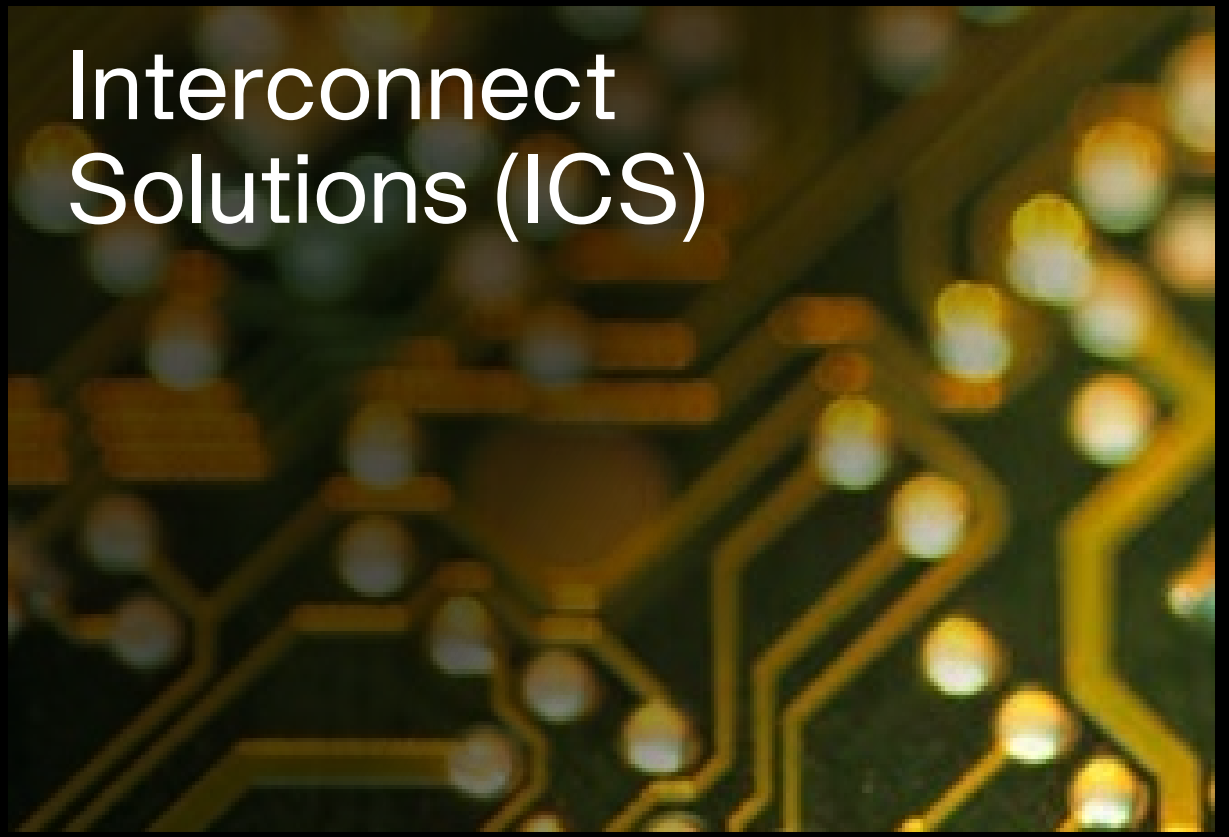
- Breadth and depth of portfolio creates **competitive differentiation**

- Deep customer intimacy gives **visibility into customer and industry roadmaps**

Qnity™

Two Segments Delivering End-to-End Leading-Edge Solutions

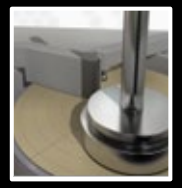




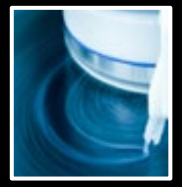
Qnity™

Semiconductor Technologies

Advanced solutions for integrated circuit fabrication; materials for digital displays and semiconductor equipment



CMP Pads Technologies



Advanced Cleans & Slurries Technology

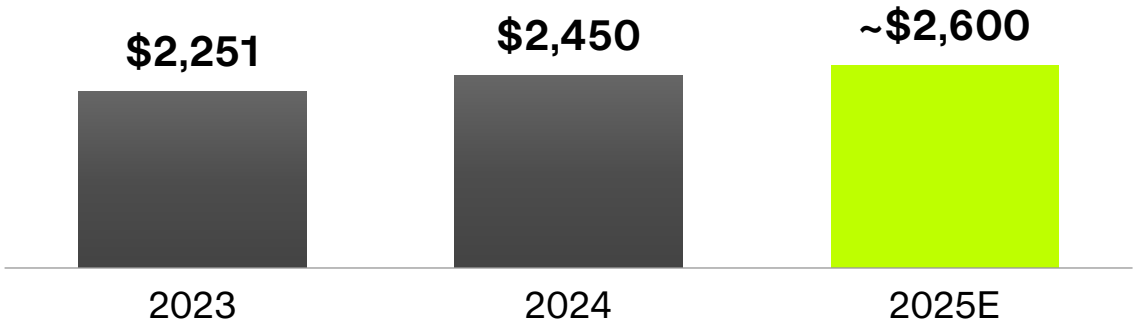
Lithographic Materials

Advanced Display Materials

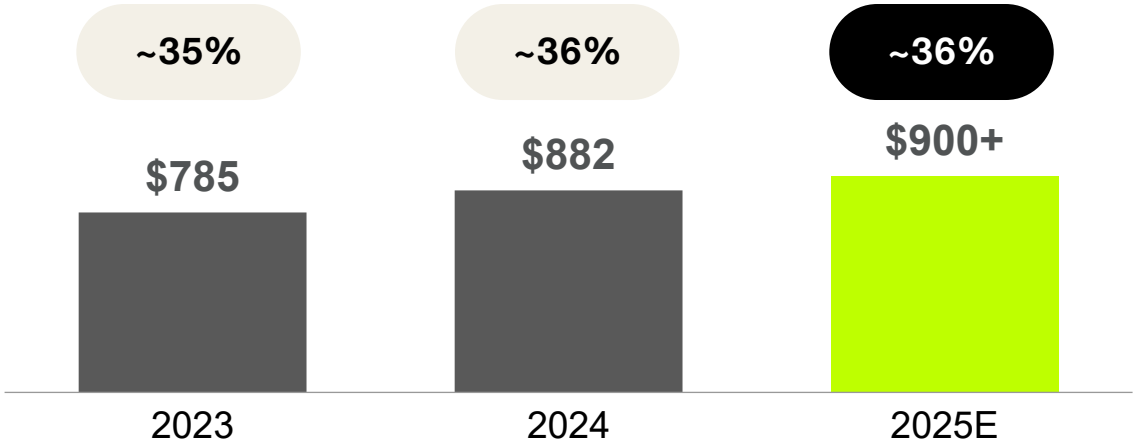
Specialty Seals (Kalrez®)

Semiconductor Technologies: Building on a Strong Foundation

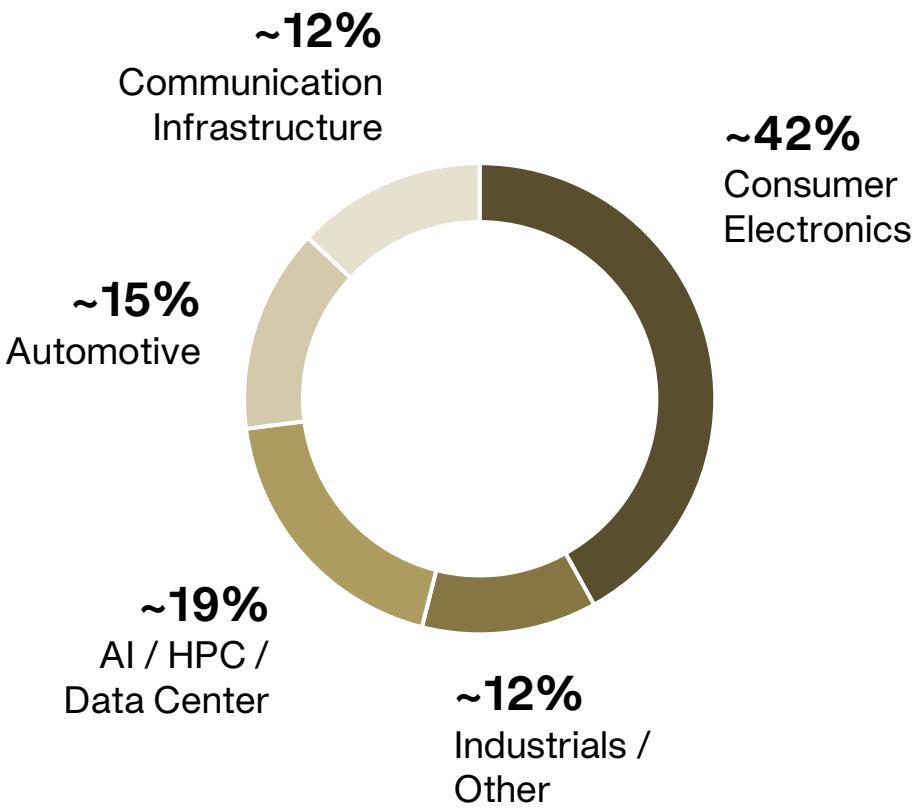
Net Sales



Adjusted Pro Forma Operating EBITDA and Margin[1]



Estimated Net Sales by End Market

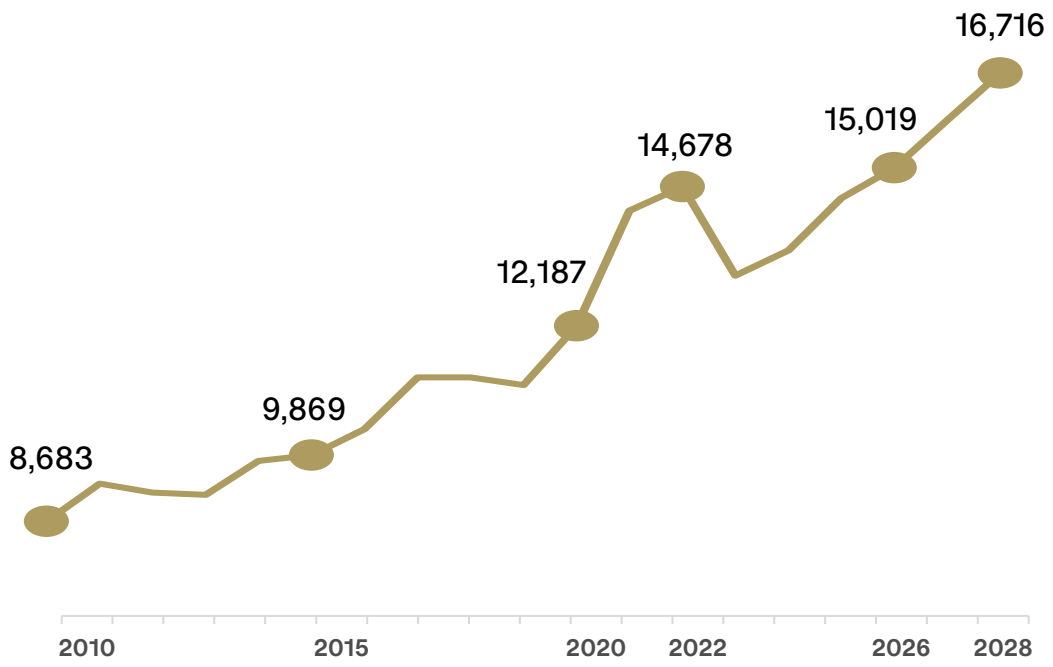


Notes: Reflects FY 24 net sales based on new line of business structure effective first quarter 2025.

1) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings (i.e., " Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses , indirect legacy costs, and adjusted for significant items. Includes the segment impacts of pro forma and management adjustments expected to be incurred annually following spin-off related to stand-alone public company costs. Adjusted Pro Forma Operating EBITDA Margin is defined as Pro Forma Adjusted Operating EBITDA divided by Net Sales. Refer to appendix for reconciliations of relevant non-GAAP financial metasures to the most directly comparable GAAP measures.

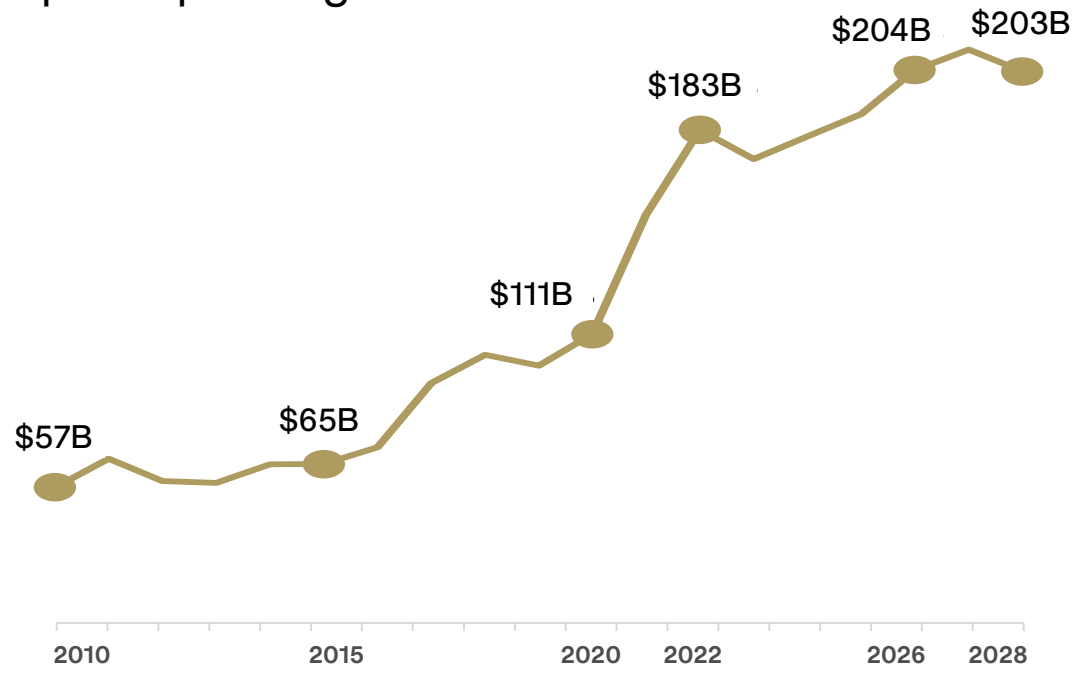
Significant Industry Investment Drives Volume Growth

Global Silicon Shipments Forecast
(12-in Equivalent, MSI)[1]



Steady Growth in Silicon Shipments

Global Semiconductor Capital Spending Trend[2]



Fab Construction Represents Built-in Demand

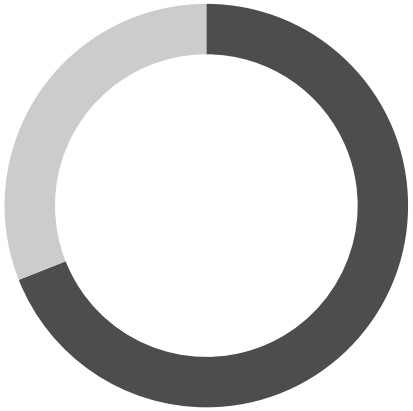
Qnity™

MSI = Million of Square Inches.
1) Source: Omdia. 2) Source: Gartner.

Continuously Shifting Portfolio Towards Advanced Nodes

Qnity 2019

Advanced[1,2]
31%



Legacy[1,3]
69%

Qnity 2024

Advanced[1,2]
35%

Anticipated Trend → 2030+ **~45%**

Legacy[1,3]
65%

Global Market Composition[4] 2024

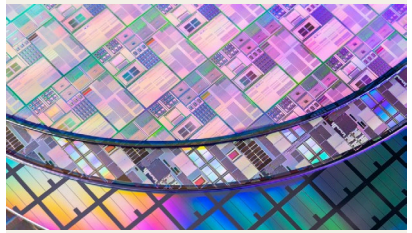
Advanced[2]
31%

Legacy[3]
69%

Qnity™

1) % of Sales. 2) Advanced refers to ≤ 7nm process for Logic and all Memory. 3) Legacy refers to >7nm process for Logic. 4) Source: SEMI, Global Wafer per Month, 12-in Equivalent.

Core Semiconductor Products Positioned for Growth

	CMP Pads	CMP Cleans & Slurries	Lithographic Materials	Specialty Seals (Kalrez®)	Display Materials
					
Strategic Role	Enables precision wafer polishing for advanced nodes and advanced packaging	Critical to defect control in advanced nodes, advanced packaging and high selectivity etchants	Supports patterning for legacy and next-gen EUV / DUV applications	Specialized seals for extreme environments in Semiconductor and Industrial applications	Specialty play in OLED materials
Growth Outlook	↑↑↑	↑↑↑↑	↑↑↑	↑↑	↑↑
Differentiators	Leader in CMP pads with broad portfolio and industry-leading performance	Strong in cleans with broad portfolio of highly integrated and customized solutions	Critical supplier of advanced Photoresists and functional sublayers	Industry leading performance for sealing applications	Innovation leader for performance and quality

Qnity™

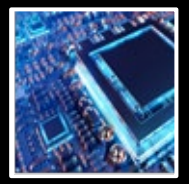
EUV = Extreme Ultraviolet Lithography; DUV = Deep Ultraviolet Lithography.

Interconnect Solutions

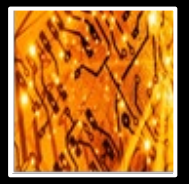
Advanced materials and engineering solutions for advanced packaging, high density interconnect, and circuit assembly

Advanced Packaging

Advanced Circuit Materials



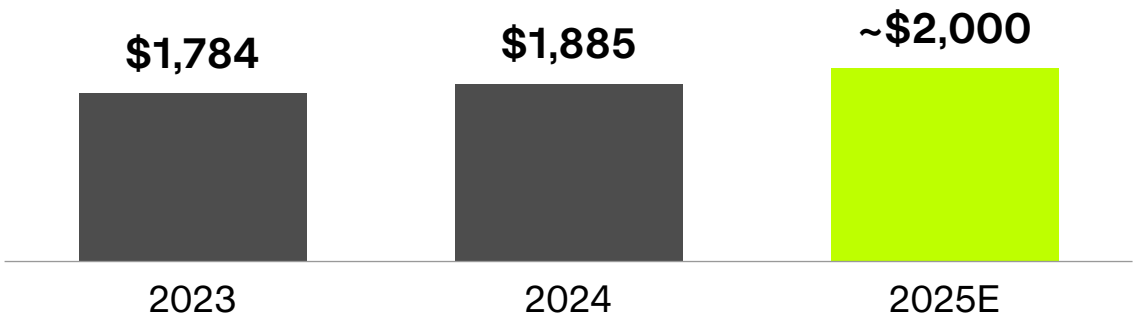
Thermal and EMI (Laird™)



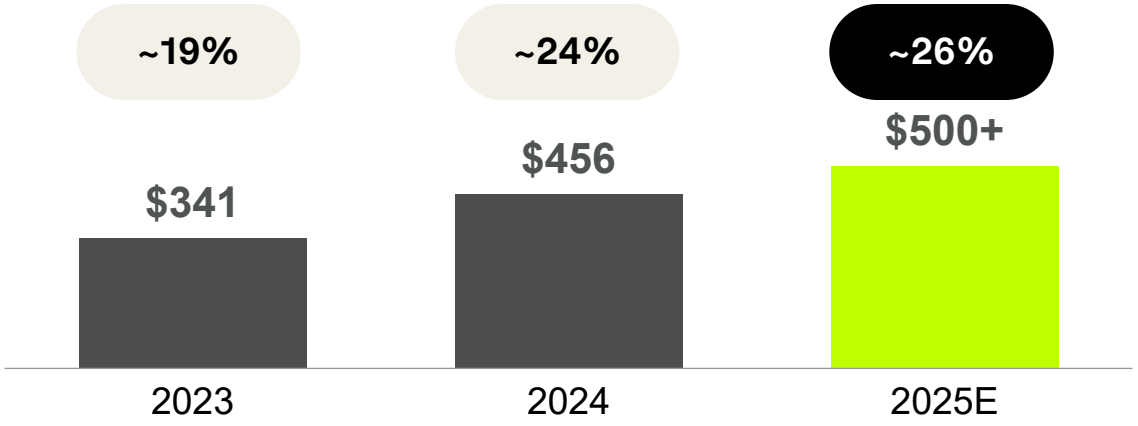
Advanced Flex Technologies

Interconnect Solutions: Enabling AI through Advanced Packaging and Thermal Solutions

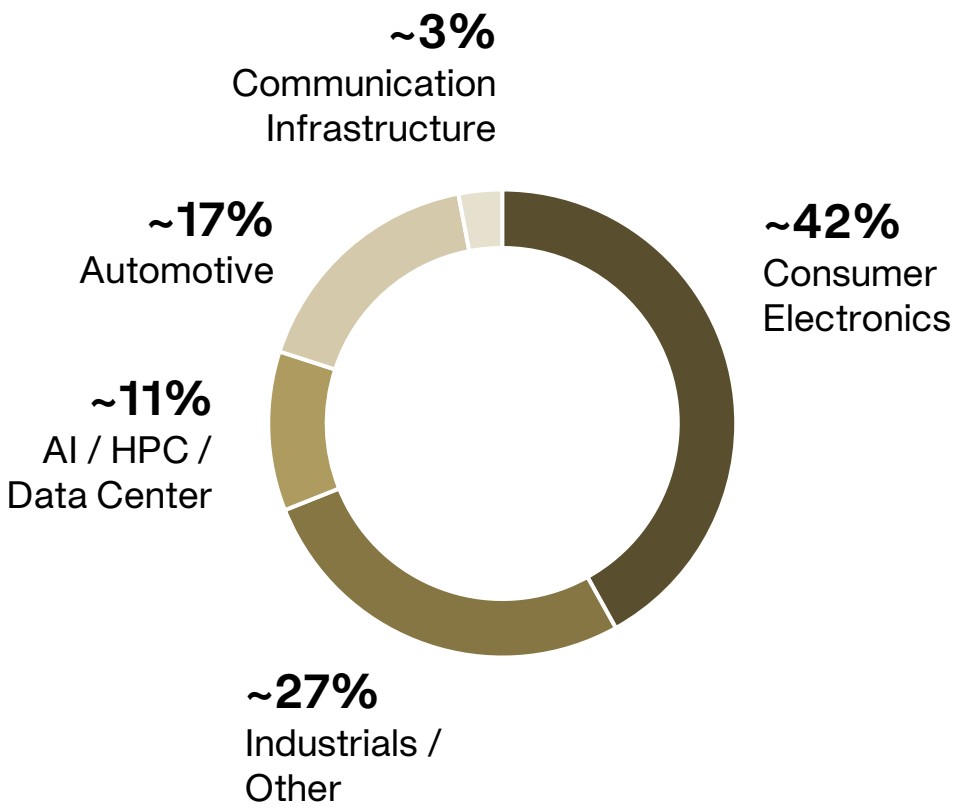
Net Sales



Adjusted Pro Forma Operating EBITDA and Margin[1]



Estimated Net Sales by End Market



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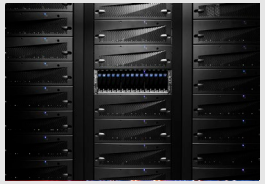
Well-Positioned to Capture Growing Customer Demand

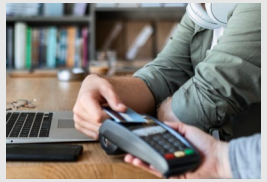
Megatrends



AI / HPC / Data Center

Smart Electronics

Next-Gen Mobility

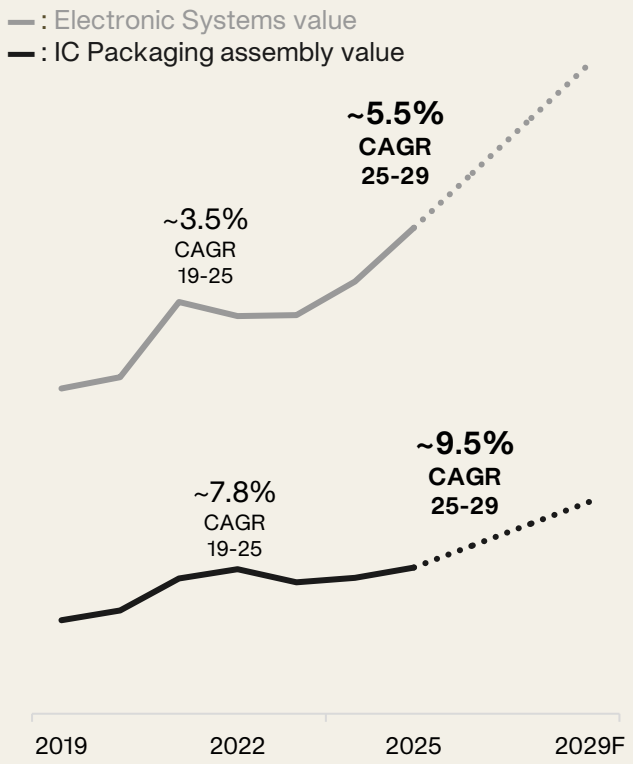


5G and Beyond Connectivity

Growing Interconnect Demand

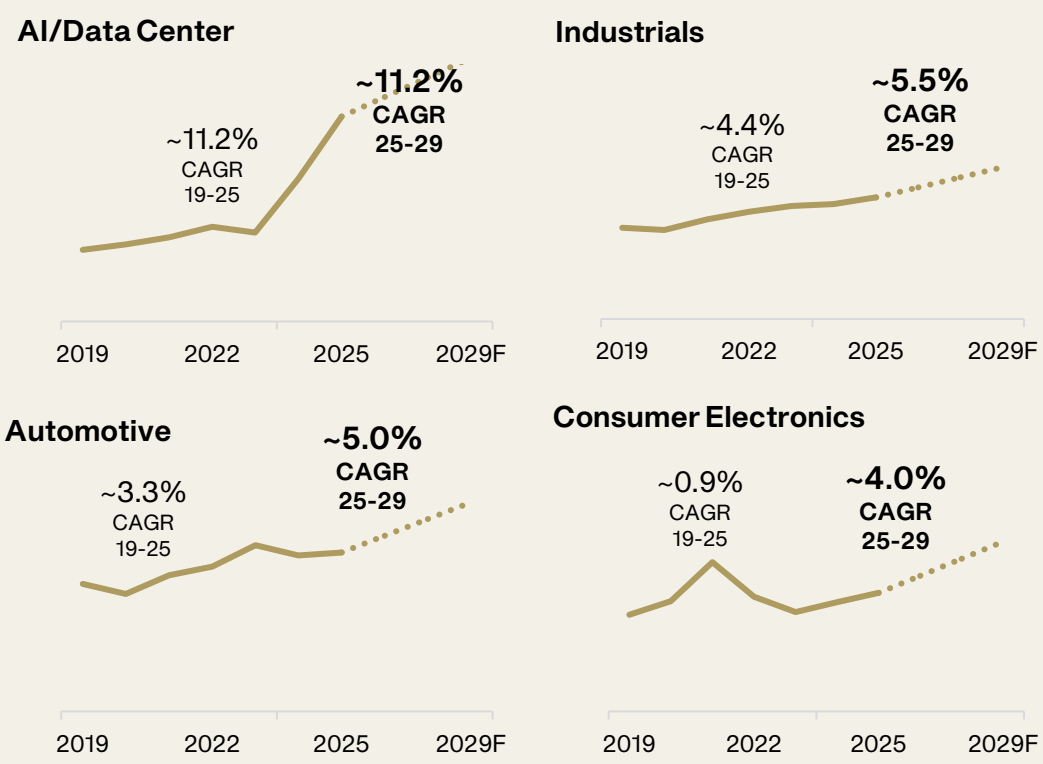
By Technology Applications:

Units: $B



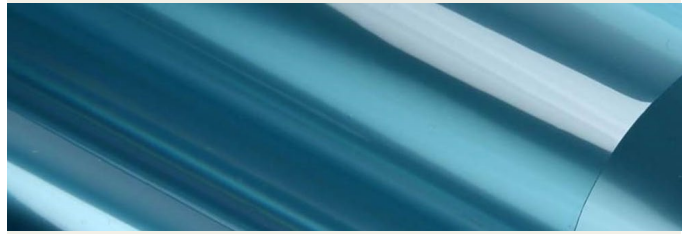
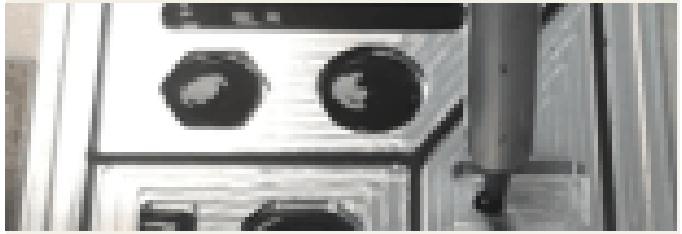
By End Market Segments:

Units: $B



Source: Prismark Partners.

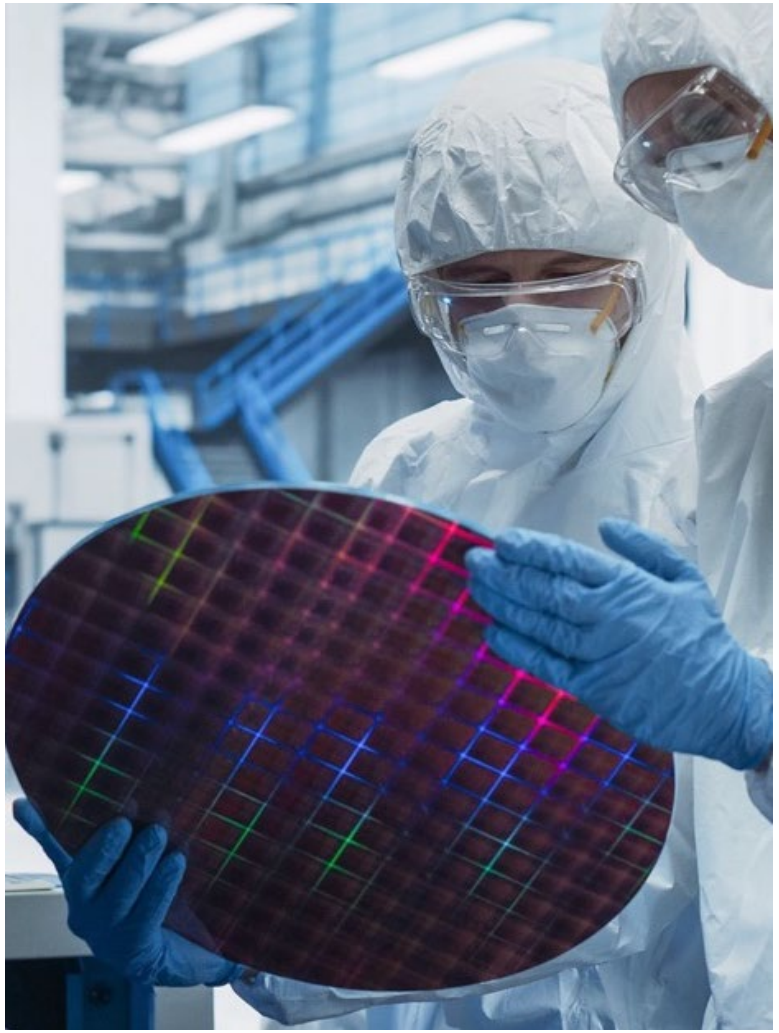
Broad Solutions and Deep Expertise as Trusted OEM Design Partner

	Advanced Circuit and Packaging	Thermal Management and EMI (Laird™)	Advanced Flex Technologies
			
Strategic Role	Leading solutions to support advanced packaging and miniaturization of PCB boards	Critical solutions for thermal management and signal integrity	Leading solutions for smart devices and high reliability industrial applications (AI, A&D, EVs)
Growth Outlook	↑↑↑	↑↑↑	↑↑
Differentiators	System level design expertise and customer support model to optimize material performance	System integration expertise, speed of innovation, and portfolio breadth	Consistent product performance, application engineering expertise and speed of innovation

Qnity™

Primed to Capture Significant Value from Spin-Off

Growth Outperformance	Deliver strong, above-market growth
Sharpened Strategic Focus	Drive leadership position for technology inflections
Optimized Operating Model	Right-size for cost, complexity and impact
Calibrate Culture	Centered around customers, innovation, speed
Capital Discipline	Focus on high return growth investments



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Qnity Investment Highlights

Who We Are

Established, **pure-play technology leader…**

What We Do

…providing **unparalleled portfolio breadth and depth…**

Where We're Going

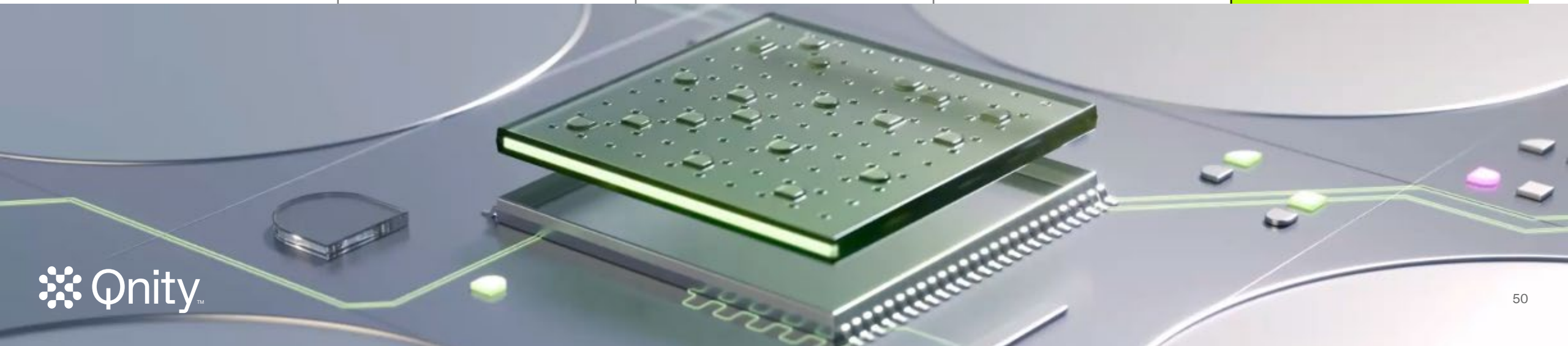
…that enables **sustainable above-market growth…**

Why We Win

…built on **deep and lasting customer relationships…**

Target Outcomes

…positioned to deliver on **strong total shareholder returns**



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Driving Long-Term Value Creation

Matt Harbaugh

Chief Financial Officer

Qnity™

Disciplined, Returns-Focused Strategy to Optimize Long-Term Value Creation

- Build on strong history of **growth**

- Leverage operational excellence to accelerate **sustainable, profitable growth**

- Generate **robust free cash flow** for balanced capital allocation

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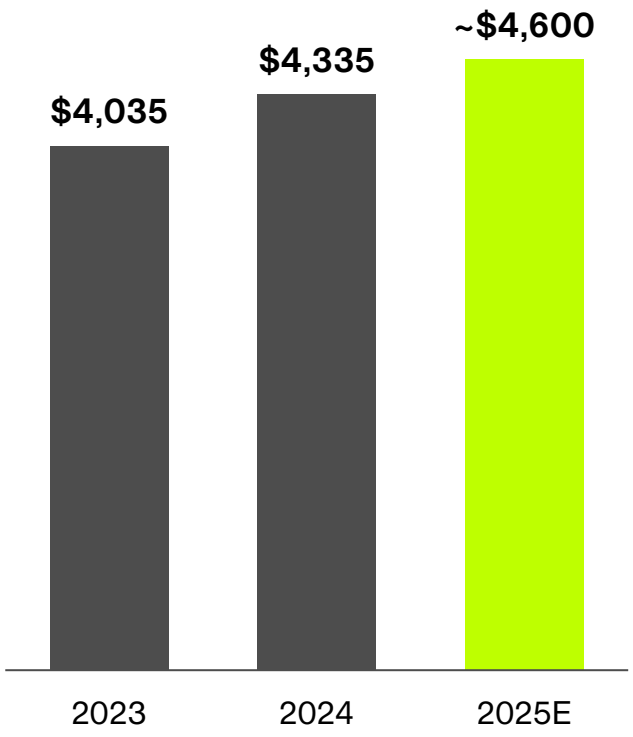
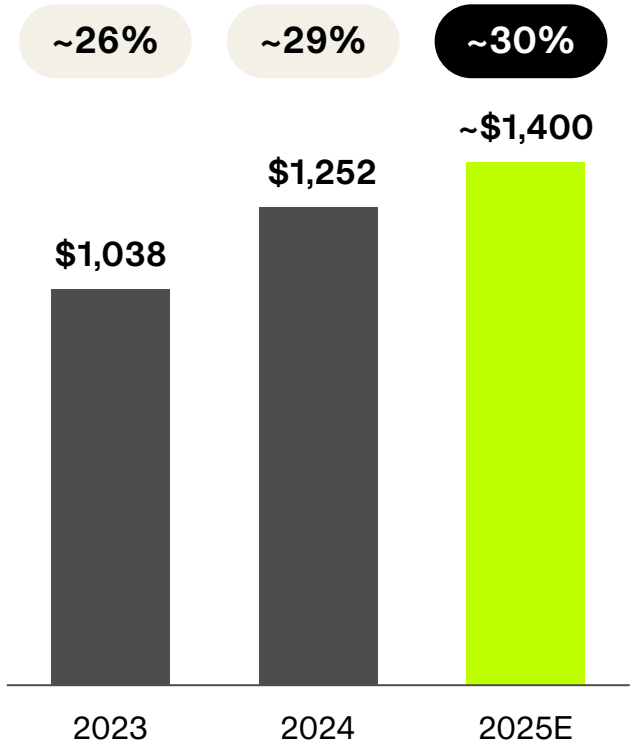
Strong Foundation of Financial Performance

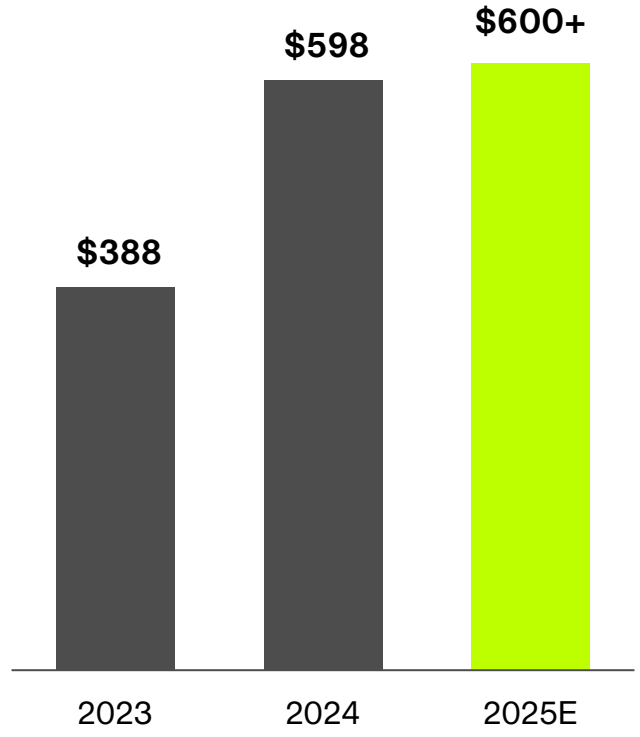
Net Sales ($M)



Adjusted Pro Forma Operating EBITDA[1] ($M)



Adjusted Free Cash Flow[2] ($M)



1) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings (i.e., " Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses , indirect legacy costs, and adjusted for significant items. Reflects the recurring stand-alone public company costs of ~$96 million expected to be incurred annually following spin-off. 2) Adjusted Free Cash Flow is defined as pro forma cash provided by/used for operating activities less capital expenditures, IT independence costs, indirect legacy costs, and separation-related transaction cost 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. Refer to appendix for reconciliations of relevant non-GAAP financial measures to the most directly comparable GAAP measures.

2025 Full Year Positioned for Continued Growth Momentum

	2024A	2025E	Change	Drivers
Net Sales	**$4.3B**	**~$4.6B**	**~7%**	Strength in AI driven applications across advanced nodes, advanced packaging, and thermal management
Adjusted Pro Forma Operating EBITDA[1]	**~$1.25B**	**~$1.4B**	**~11%**	Higher net sales and cost productivity actions partially offset by selective growth investments
Adjusted Pro Forma Operating EBITDA Margin[2]	**~29%**	**~30%**	**~100 bps**	
Adjusted Free Cash Flow[3]	**~$598M**	**$600M +**	**NM**	Improved earnings partially offset by increased capex and NWC to support higher net sales

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1) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings (i.e., " Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses, indirect legacy costs, and adjusted for significant items. Reflects the recurring stand-alone public company costs of ~$96 million expected to be incurred annually following spin-off. 2) Adjusted Pro Forma Operating EBITDA Margin is defined as Pro Forma Adjusted Operating EBITDA divided by Net Sales. 3) Adjusted Free Cash Flow is defined as pro forma cash provided by/used for operating activities less capital expenditures, IT independence costs, indirect legacy costs, and separation-related transaction cost 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. Refer to appendix for reconciliations of relevant non-GAAP financial measures to the most directly comparable GAAP measures.

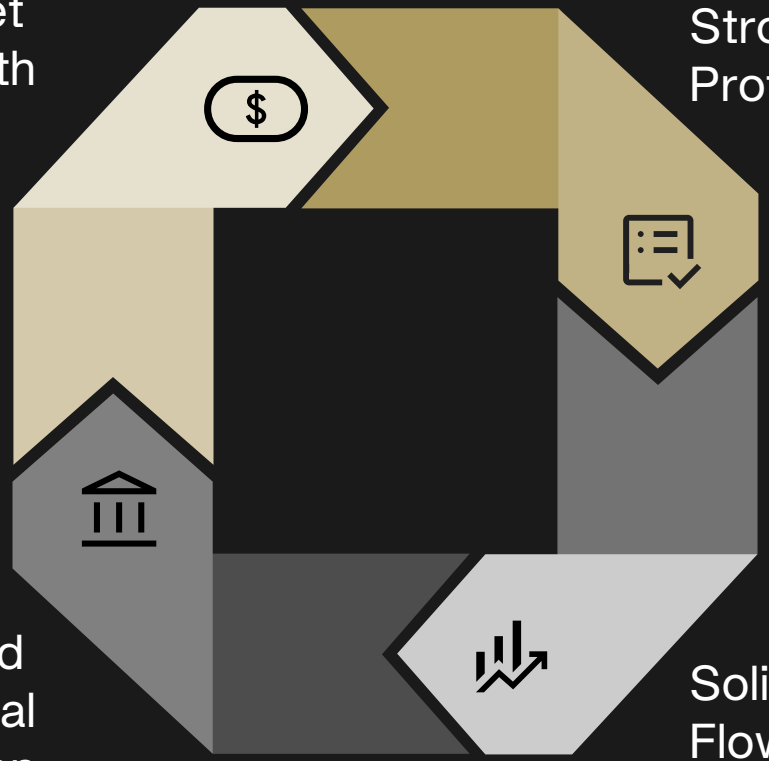
3-Year Financial Objectives

~6-7%
Organic Net Sales CAGR

Above-Market Growth

Strong Profitability

~7-9%
Adj. EBITDA Growth CAGR



Organic Growth
Opportunistic M&A
Capital Returns

Disciplined Capital Allocation

Solid Free Cash Flow Generation

<3.0x
Target Net Debt Leverage[1]

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Targets are on average over the three-year period.
1) Net leverage calculation based on Gross debt less Cash /Adjusted Operating EBITDA

Our Strategy to Outperform the Market

~6-7%

Targeted Annualized Organic Net Sales CAGR through 2028

=

OUTPERFORM MARKET

~2%

TAM Expansion | Content Growth | Customer Gain

+

~4-5%

Underlying Market Tailwinds

End Market Demand | Digitization / Connectivity | New Technologies

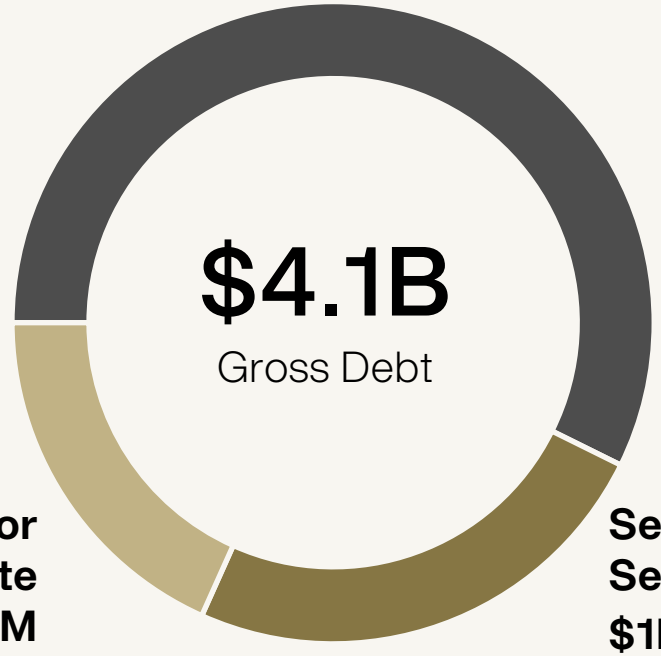
NOTE: All growth rates projected over the three-year planning horizon ending in 2028.

Balance Sheet Strength Underpins Financial Flexibility for Future Growth

$4.1B
Gross Debt

~$3.5B
Net Debt

~2.5x
2025E Net Leverage[4]



Senior Secured Term Loan B Facility
$2.35B
(7 year, ~6%[1,2])

Senior Unsecured Note
$750M
(8 year, 6.250%)

Senior Secured Note
$1B
(7 year, 5.750%)

NOTE: Annualized interest expense of ~$255 million
1) SOFR is defined as Secured Overnight Financing Rate 2) SOFR + 200 bps 3) The amount of cash and cash equivalents retained by Qnity following the Spin-Off, after giving effect to the Spin-Off and the anticipated debt incurred, will depend upon each of Qnity's and DuPont's cash flow prior to the Spin-Off and any adjustments to effect the desired capital structure and capital allocation strategy of each of Qnity and DuPont. 4) Net leverage calculation based on Gross debt less Cash /2025E Adjusted Pro Forma Operating EBITDA

Solid Free Cash Flow Supports Balanced Capital Deployment

Organic Reinvestment

R&D and ongoing capital investments to support growth

Capital Returns

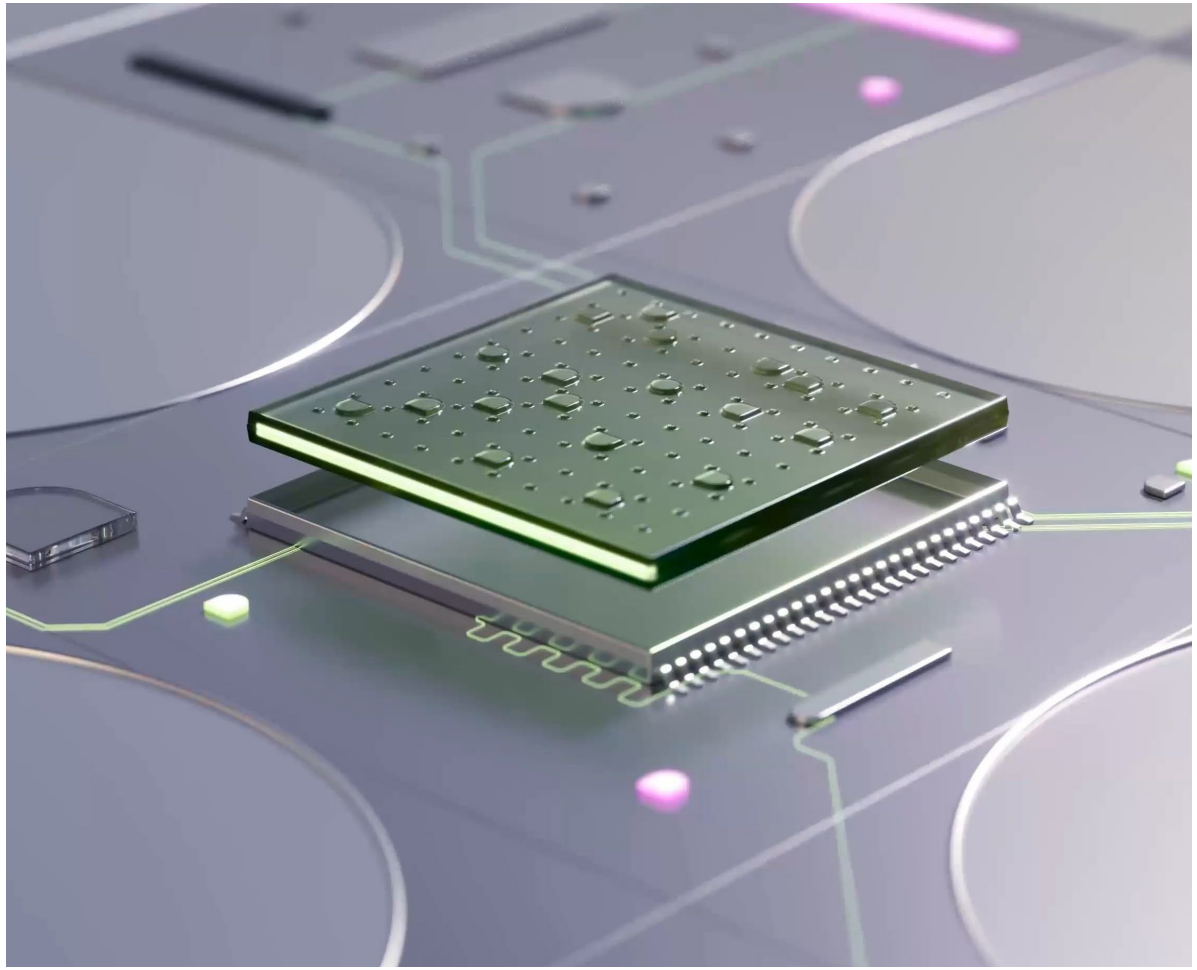
Target dividend payout ratio ~10%[1]

Leverage Management

Target net leverage <3.0x

Opportunistic M&A

Selective, focused acquisitions with high return profile



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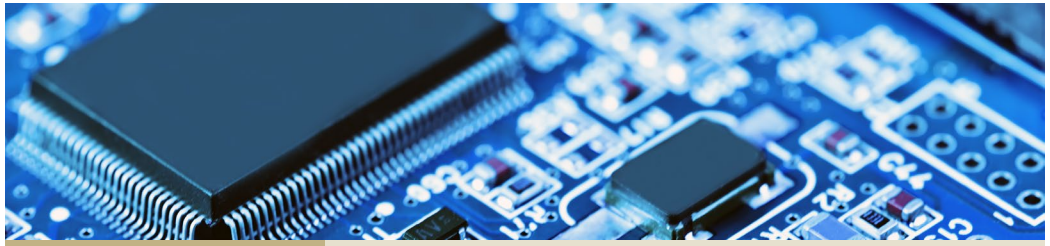
1) Upon final Board approval; Based on Annual Adjusted Net Income.

Strategic Capital Investments Aligned with Customer Roadmaps

Future R&D Investments



~7% of net sales

- **60%** Top Programs
- **30%** Supporting Existing Customers
- **10%** Break-through Technologies

Full support for top programs in advanced nodes, advanced packaging, and thermal management

Advance analytics and leading-edge metrology tools

Future Capex Investments

~6% of net sales

- **70%** Growth
- **30%** Maintenance

Enable global / regional capacity to meet customer demands

Automation, AI, and digital tools to unlock efficiency, improve quality, and performance

Drive ongoing supply chain reliability and quality

Qnity™

M&A to be Part of Our Future for Accelerating Long-Term Shareholder Returns

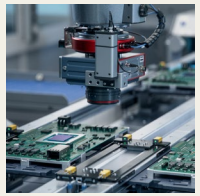
Potential Focus Areas

Advanced Packaging and Thermal Management

Leading technologies in next-generation electronics

Complementary Semi Consumables

Integrate or enhance existing offerings



Semiconductor Components or Services

Equipment consumables, components, or services

Strategic Criteria

- Expands portfolio in fast-growing adjacencies
- Accelerates technology leadership with cutting-edge capabilities
- Diversifies sales with new solutions that deepen customer intimacy
- Attractive financial profile to amplify and accelerate value creation

Managing Near-Term Transition while Driving Broader Transformation

Near-Term Transition

- Initial one time IT stand-up cost incurred over 2 years
- Most TSAs running through year end 2027
- Ongoing cost sharing for legacy liabilities

Broader Transformation

- Right size for complexity, cost, and footprint
- Drive quality and productivity improvements through automation
- Streamline processes to drive efficiencies
- Enhance operational speed with AI and other digital tools

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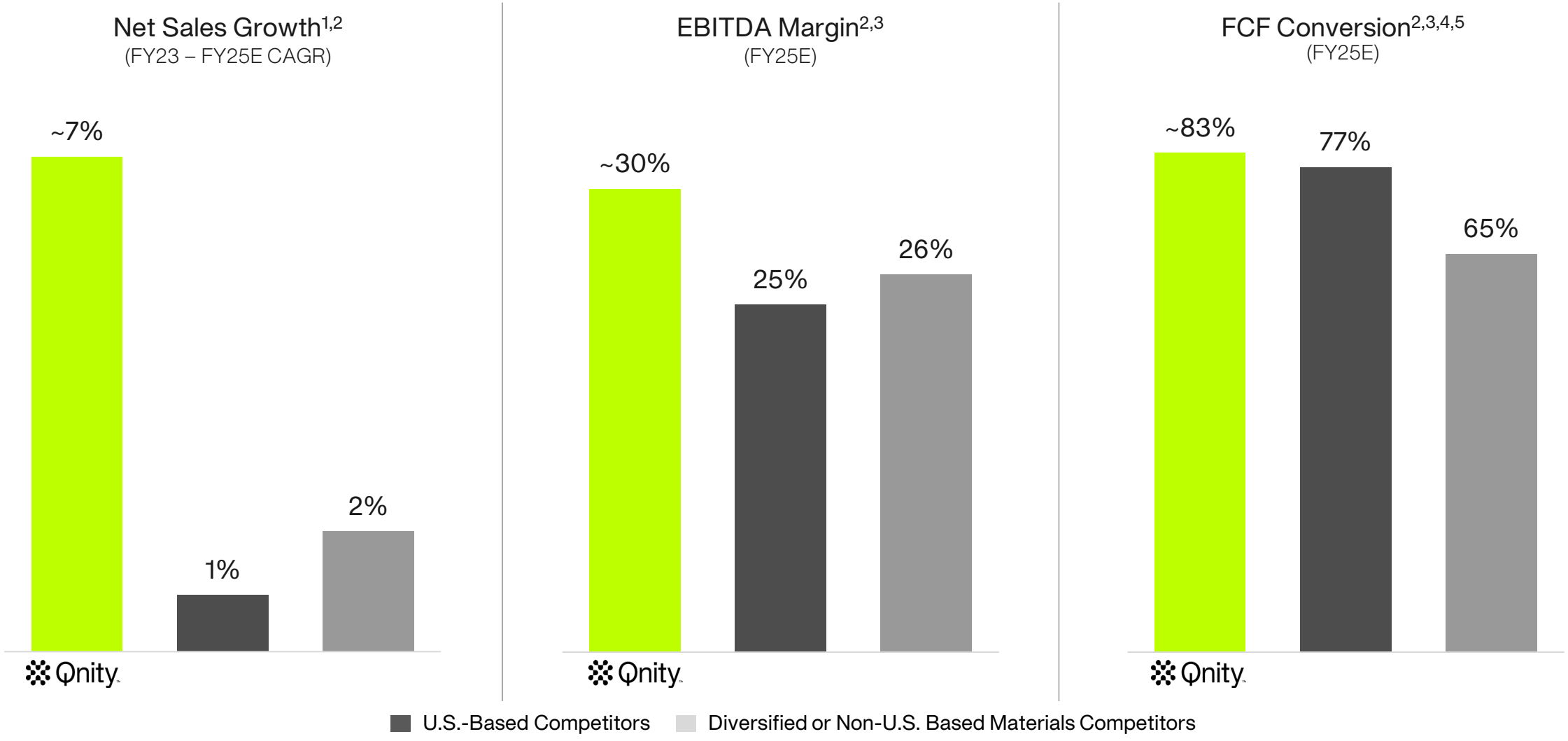
Qnity's Industry Leading Financial Profile



Source: FactSet market data and Internal Company Analysis.
1) Historical financials for peers shown as Pro Forma for completed M&A. 2) Figures shown on a calendar year basis. 3) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings ("Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, and foreign exchange gains / losses, and adjusted for significant items. Reflects the recurring stand-alone public company cost of ~$96 million expected to be incurred annually following spin-off. Adjusted Pro Forma Operating EBITDA Margin is defined as Adjusted Pro Forma Operating EBITDA divided by Net Sales. 4) For comparison purposes only - FCF Conversion = (Adjusted EBITDA – CapEx) / Adjusted EBITDA. 5) Qnity CapEx figures exclude corporate allocated spend.

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On-Track for November 2025 Spin

Jan	Apr	June	June-Oct	Aug	Sep 18	**Nov 1**	**Nov 3**	Nov	Nov-Dec
Qnity spin-off accelerated to November 1, 2025	Initial SEC Form 10 filing	Completes leadership announcements	Form 10 amendments	Debt financing	Inaugural Investor Day	Targeted spin	NYSE regular way trading	Business update call	NDRs / conferences

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Key Takeaways

- Build on strong history of **growth**

- Leverage operational excellence to accelerate **sustainable, profitable growth**

- Generate **robust free cash flow** for balanced capital allocation

Qnity™

Closing Remarks

Jon Kemp

Chief Executive Officer

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Qnity: A Broad Pure-Play Technology Leader for the Fast-Growing Semiconductor Market

- Broad portfolio with **end-to-end horizontal integration** from chip manufacturing to advanced packaging to device assembly
- > **65% of the portfolio is tied directly to Semiconductors**, including chip fabrication, advanced packaging and thermal management
- Deeply **established, decades-long relationships** with the world's most innovative technology companies, representing ~80% of the total semiconductor market
- **Leading the transition to advanced nodes** for high performance computing and advanced connectivity with ~ 90% unit driven consumables product portfolio
- Global network with a **highly resilient operating model** with local-for-local presence and flexible supply chains
- Expect to **deliver financial outperformance** in a rapidly growing semiconductor market
- Exceptionally **strong balance sheet and robust free cash flow generation** supports balanced capital allocation strategy






SAMSUNG tsmc Micron SK hynix intel STMicroelectronics NVIDIA. LG Display Microsoft Alphabet Raytheon BMW TOYOTA BOEING APTIV

Non-exhaustive list of customers

Qnity™

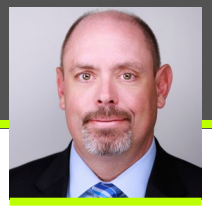
Break and Q&A

Qnity™

APPENDIX

Qnity™

Executive Leadership Bios

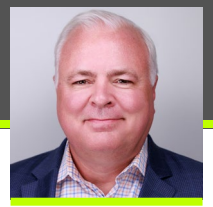


Jon Kemp

Chief Executive Officer

- Previously President of Electronics & Industrials division
- Held variety of roles including M&A, Strategy, Business Leader
- BA from University of Utah and MBA from University of Virginia

Industry Experience: 15+ years

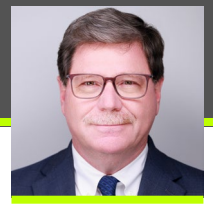


Matt Harbaugh

Chief Financial Officer

- Previously CFO of Vantive, the planned spin-off from Baxter prior to its sale to Carlyle
- Held various leadership roles including CFO of NuVasive and Mallinckrodt
- BSBA in Finance from Saint Louis University and an EMBA from Northwestern University's Kellogg School of Management

Industry Experience: 30+ years



Randy King

Chief Technology and Sustainability Officer

- Previously VP of Technology at Chemours
- Joined DuPont in 1989 and held variety of roles in R&D, Applications Dev, and Engineering
- PhD from Michigan State University

Industry Experience: 35+ years

Chuck Xu

President, Interconnect Solutions

- Previously led several DuPont electronics businesses, including Authentication and Photovoltaic & Advanced Materials
- BS from Peking University, MBA from Columbia University and PhD in Chemistry from University of Southern California

Industry Experience: 30+ years

Sang Ho Kang

President, Semiconductor Technologies

- Joined Rohm & Haas in 1997
- Previously Global Business Director of Display Technologies
- BS from Hanyang University and MBA from KAIST

Industry Experience: 25+ years

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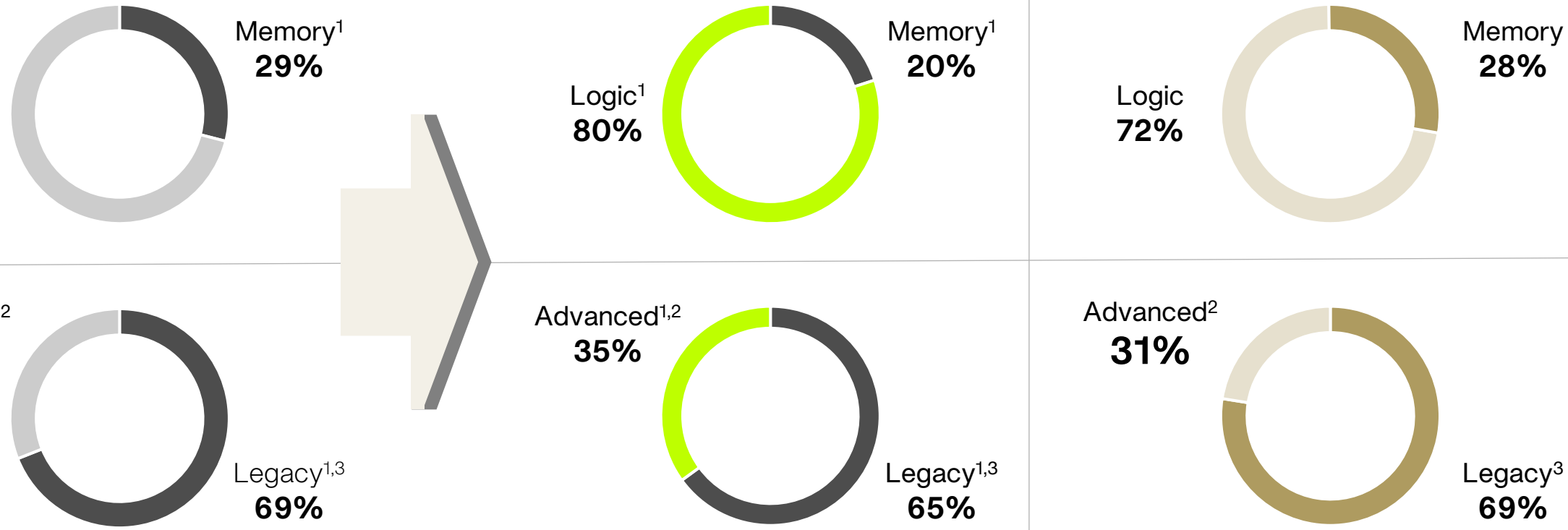
Composition of Semiconductor Technologies Portfolio as Compared with Industry

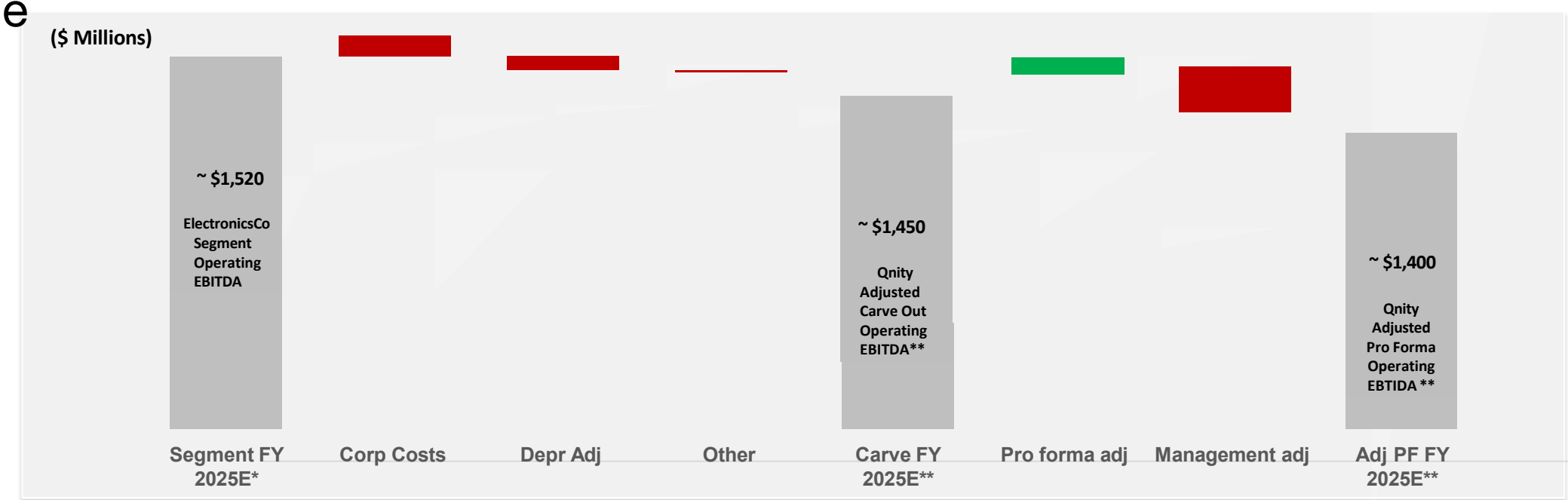
Qnity 2019	Qnity 2024	Global Market Composition[4] 2024
Logic[1] 71%	Logic[1] 80%	Logic 72%
Memory[1] 29%	Memory[1] 20%	Memory 28%
Advanced[1,2] 31%	Advanced[1,2] 35%	Advanced[2] 31%
Legacy[1,3] 69%	Legacy[1,3] 65%	Legacy[3] 69%



1) % of Sales. 2) Advanced refers to ≤ 7nm process for Logic and all Memory. 3) Legacy refers to >7nm process for Logic. 4) Source: SEMI, Global Wafer per Month, 12-in Equivalent

Reconciliations

2025E: ElectronicsCo Segment to Qnity Adjusted Pro Forma Operating EBITDA Bridge



- **Includes costs not previously charged to segment results:**
  - Qnity carve financials include ~$35 million of additional corporate expenses representing Qnity's portion of DuPont's corporate costs not reflected in the ElectronicsCo segment.
  - **Qnity adjusted pro forma operating EBITDA includes recurring stand-alone public company costs of ~$96 million expected to be incurred annually following spin-off.** These costs are reflected in the above chart as:
    - Qnity carve financials include ~$36 million of additional corporate expenses representing Qnity's portion of DuPont's corporate costs not reflected in the ElectronicsCo segment.
    - Management adj – reflects incremental recurring costs of ~$60 million expected to be incurred following the Spin-Off in order to operate as a standalone public company. See Form 10 disclosure for further information.
  - Adjusted pro forma operating EBITDA - reflects a benefit of ~$10 million related to the Transaction Accounting Adjustments and Autonomous Entity Adjustments, which impact Operating EBITDA.

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*Represents estimated FY2025 results for DuPont's ElectronicsCo segment.
**Adjusted Carve Out Operating EBITDA and Adjusted Pro Forma Operating EBITDA are measures defined on the following slides.

Adjusted Operating EBITDA – Carve Out Operating EBITDA ($M)

	2023	2024	~ 2025E
Carve Out Net Sales	$4,035	$4,335	*$4,600*
Semiconductor Technologies Segment	*2,251*	*2,450*	*2,600*
Interconnect Solutions Segment	*1,784*	*1,885*	*2,000*
Carve Out Net Income (GAAP)	$533	$724	*$830*
Provision for Income Taxes	99	177	*200*
Depreciation and Amortization	403	394	*410*
Interest Expense	-	-	-
Other Expenses/(Income)	48	2	*10*
Adjusted Operating EBITDA[1]	$1,083	$1,297	*$1,450*
Semiconductor Technologies Segment	*777*	874	*930*
Interconnect Solutions Segment	333	448	*520*
Corporate[2]	(27)	(25)	-
Net Income Margin – Carve	13.2%	16.7%	*17%*
Adjusted Operating EBITDA Margin[3]	26.8%	29.9%	*30%*

1) Qnity Carve-Out Adjusted Operating EBITDA is a non-GAAP financial measure and is defined as earnings (i.e., “Income before income taxes") before interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses, indirect legacy costs, and adjusted for significant items.

2) Corporate includes expenses of the Corporate function not allocated to specific business in the Company.

3) Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales. Adjusted Pro Forma Operating EBITDA Margin is defined as Adjusted Pro Forma Operating EBITDA divided by Net Sales.

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Adjusted Operating EBITDA – Pro Forma Operating EBITDA ($M)

	2023	2024	~ 2025E
Carve Out Net Sales	$4,035	$4,335	*$4,600*
Semiconductor Technologies Segment	*2,251*	*2,450*	*2,600*
Interconnect Solutions Segment	*1,784*	*1,885*	*2,000*
Carve Out Net Income – Pro Forma Adj.	$301	$492	*$600*
Provision for Income Taxes	83	161	*200*
Depreciation and Amortization	403	394	*410*
Interest Expense	252	252	*250*
Other Expenses/(Income)[1]	59	13	-
Management Adjustments[2]	(60)	(60)	*(60)*
Adjusted Pro Forma Operating EBITDA[3]	$1,038	$1,252	*$1,400*
Semiconductor Technologies Segment	785	882	*900*
Interconnect Solutions Segment	341	456	*500*
Corporate[4]	(88)	(86)	-
Net Income Margin – Pro Forma	*7.5%*	*11.3%*	*13%*
Adjusted Pro Forma Operating EBITDA Margin[5]	*25.7%*	*28.9%*	*30%*

1) Pro forma Other Expenses includes litigation/environmental/legal costs, and non-operating pension credit.

2) Reflects the management adjustment expected to be incurred following spin-off related to stand alone public company costs. This is incremental to corporate costs reflected in the Qnity Carve-Out Operating EBITDA.

3) Qnity Adjusted Pro Forma Operating EBITDA is a non-GAAP financial measure and is defined as Pro Forma earnings (i.e., " Pro Forma Income before income taxes") before Pro Forma adjustments related to interest, depreciation, amortization, non-operating pension / OPEB benefits / charges, foreign exchange gains / losses, indirect legacy costs, and adjusted for significant items. Includes the segment impacts of pro forma and management adjustments expected to be incurred annually following spin-off related to stand-alone public company costs.

4) Corporate includes expenses of the Corporate function not allocated to specific business in the Company.

5) Adjusted Operating EBITDA Margin is defined as Adjusted Operating EBITDA divided by Net Sales. Adjusted Pro Forma Operating EBITDA Margin is defined as Adjusted Pro Forma Operating EBITDA divided by Net Sales.

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Adjusted Free Cash Flow - Pro Forma & Recurring Management Adjusted ($M)

	2023	2024	~ 2025E
Cash Provided by Operating Activities (GAAP)	$882	$1,061	*$1,100*
Capital Expenditures	(231)	(200)	*(250)*
Indirect Legacy Costs – Net of Tax[1]	16	16	*30*
Pro-forma Adjustment[3]	(232)	(232)	*(230)*
Recurring Management Adjustment – Net of Tax[4]	(47)	(47)	*(50)*
Adjusted Free Cash Flow – Pro Forma & Recurring Management Adjusted (non-GAAP)	$388	$598	*$600*

1) Indirect legacy costs relate to cost sharing arrangements executed between DuPont and Qnity at the time of the separation. Such costs include certain litigation and environmental-related shared costs and indirect cost sharing arrangements, and are excluded from Adjusted Earnings and Operating EBITDA, as they are considered unrelated to ongoing Qnity business performance.

2) Adjusted free cash flow is a non-GAAP financial measure and is defined as pro forma cash provided by/used for operating activities less capital expenditures and excluding the impact of indirect legacy costs related to cost sharing arrangements executed between DuPont and Qnity at the time of separation, IT independence costs, and separation-related transaction cost, as well as 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.

3) Pro forma adjustment includes transaction accounting adjustments (including but not limited to: interest expense and debt issuance costs for newly issued debt and income tax impacts. Refer to Unaudited Pro Forma Combined Financial Statements in our recently filed form 10 for further discussion on pro forma adjustments.

4) Reflects the management adjustment expected to be incurred following spin-off related to stand alone public company costs. This is incremental to corporate costs reflected in the Qnity Carve-Out Operating EBITDA.

*The intended separation of Qnity Electronics, Inc., targeted for completion on November 1, 2025, 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 a Form 10 registration statement with the U.S. Securities and Exchange Commission, applicable regulatory approvals and satisfactory completion of financing.

Qnity™, DuPont Electronics