Slide 1

Good afternoon. For those joining us here in person and on the live webcast, I want to welcome you to Qnity Electronics Inaugural Investor Day.

Slide 2

I'm Nahla Azmy, and I will head Investor Relations for Qnity, with its spin-off targeted for November 1.

We're so grateful for your time and interest and excited to share the unique story of Qnity, a leading broad pure-play technology solutions provider across the semiconductor value chain.

Slide 3

Before I begin, I would like to bring your attention to slide 3 in this presentation, which notes that we will be discussing forward-looking statements.

These statements represent our best view of predictions and expectations for the future, but numerous risks and uncertainties may cause actual results to differ from those predicted.

Additionally, we will be discussing certain non-GAAP financial measures. The reconciliations of these non-GAAP financial measures can be found in the appendix.

Slide 4

Now for today's special agenda…

We're going to kick things off with Jon Kemp, Qnity's Chief Executive Officer, who will provide an overview of Qnity, our competitive differentiators, and the market opportunity.

We will then hear from Randy King, Chief Technology & Sustainability Officer, who will provide a deep dive into how we are leveraging our exceptional innovation capabilities.

Jon will come back up to share some insights into our two business segments, Semiconductor Technologies and Interconnect Solutions, which enable us to deliver end-to-end solutions for the world's leading technology players.

Then Jon will turn things over to Matt Harbaugh, our Chief Financial Officer, to step through our financial objectives and capital allocation strategy.

We will then take a 10 – 15 minutes break before wrapping up with a Q&A session.

Now, it's my great pleasure to welcome to the stage our CEO, Jon Kemp. Jon…

Slide 5

Thank you, Nahla.

Good afternoon and thank you for joining us today.

For nearly a decade, I've had the privilege of leading the business that is now known as Qnity. During that time, I have focused on shaping the portfolio and unlocking our growth potential.

As we move toward becoming an independent, pure-play electronics company, focused on solutions for the semiconductor and advanced electronics value chain, our team couldn't be more energized.

Although we're still in the early stages of a semiconductor market recovery, our business is performing well, outperforming the market based on our leadership position in the industry's most advanced technologies.

We look forward to building on this growth momentum as we work to create value for stakeholders.

A little bit about my background:

…joined DuPont in 2005 in strategy, M&A, and business leadership; started working with Electronics business in 2008, including leading part of ICS (2013).

…led integration of DowDuPont after landmark merger starting with the Electronics biz (2017)

…and architected multiple portfolio moves and tech-driven acquisitions

Slide 6

It's a pleasure to introduce you to Qnity, today. To start, let me walk you through a high-level overview of our investment thesis with a deeper dive to follow.

First, we're an established, pure-play technology leader for the semiconductor value chain

We're uniquely positioned because of our unparalleled portfolio breadth and depth to solve our customers' toughest and most complex challenges. More than 65% of our portfolio is directly connected to semiconductor applications.

We are intentionally focused at the leading edge of technology with a resilient unit-driven portfolio – and well-aligned with the fastest-growing segments of the industry – which gives us a competitive advantage.

One of our biggest drivers of success is deep and lasting customer relationships.

Our portfolio gives us a unique perspective on customer challenges, and allows us to develop more holistic solutions, from beginning to end.

We have a seat at the design table to collaborate and innovate together with world-renowned brands and leaders of next-generation technology at a global scale.

What you're going to hear today is, Qnity has a strategic path and operating model to achieve above-market growth and strong profitability, which will ultimately create opportunities to deliver strong returns for our investors.

Slide 7

With the key highlights of our investment thesis in mind, let me share more about who we are and what sets Qnity apart.

Slide 8

Let's start with the purpose and strategy driving our future.

It all begins with purpose – and ours is simple, yet powerful…to make tomorrow's technologies possible. This is more than a statement, it's a rally cry that galvanizes our team. Our employees believe in it, they're motivated by it, and it drives them to bring their best, every day. It's our north star – and it fuels everything we do.

So how do we bring that purpose to life? Through our strategy: to be a premier technology solutions provider across the entire semiconductor value chain.

We don't just play a role in the supply chain – we help shape it. We aim to be a trusted innovation partner, delivering smarter and more integrated solutions to meet the complex challenges ahead.

And we're committed to being a best-in-class operator that our customers can rely on for performance, quality, and reliability. Ask any one of our employees and they'll tell you…our goal is simple… to be the Partner of Choice, every time.

Slide 9

Take a glance at who we are: our global footprint, the thousands of employees powering our progress, and the impact we're making across different industries.

As I mentioned, we're a pure-play technology leader for the semiconductor value chain, with expected 2025 net sales of roughly $4.6 billion and an adjusted EBITDA margin of ~30%.

Those numbers suggest that we have an opportunity to invest in and expand our capabilities and solutions to meet our customers' ever-evolving needs.

As you can see on this slide, our net sales are well diversified by both geographies and markets, giving us a strong foundation to capitalize on global growth and technology trends.

Both of our business segments work closely together, with complementary technologies and shared customer relationships. Often, they deliver integrated solutions that seamlessly support customers across the value chain.

So, with strong financials, a global reach, and tightly integrated solutions, we're built to scale and ready to power what's next.

Slide 10

Now that you know who we are, let's transition to talk about 'what we do' -- and more importantly, what makes our approach unique in terms of how we bring solutions to our customers.

Slide 11

Slide 11, is evidence of our long-standing leadership in technology – a track record built over decades of innovation, expertise, and impact.

While we will be a newly established public company, Qnity is founded on a heritage of technology and innovation leadership spanning more than 50 years.

We've led the industry with breakthrough advancements in areas like Chemical Mechanical Planarization, Photolithography, Polyimides, and Metallization chemistries.

What's truly remarkable…our culture of innovation hasn't just endured – it's thriving and it's moving faster than ever before.

You may not recognize every product or brand name on this slide, but what matters…is what they represent: the deep, ongoing commitment to technology leadership and innovation that makes Qnity an essential partner to the world's leading semiconductor and advanced electronics players.

Slide 12

Building on the decades of innovation and leadership, let's look at where we sit in the semiconductor value chain…starting with equipment manufacturers on the left, and flowing through to device OEMs, or Original Equipment Manufacturers, on the right.

Looking at the center of the slide, you'll see the integral role we play in nearly every stage of the value chain, from chip fabrication to advanced packaging, to printed circuit board builds and assembly solutions and display materials found within devices.

Down below, you'll find many of the industry's most prominent players at each stage of the manufacturing process. While not exhaustive, this list includes some of our longest-standing customers, with relationships built over decades of collaboration – underscoring our reputation as a Partner of Choice.

When we think about this value chain, as manufacturing and device architectures become more complex, our global reach, deep application engineering expertise, and proven performance give us a distinct competitive advantage.

Slide 13

As we get deeper into the details, let's zoom in and take a look inside a device. This is a closer view of how Qnity's technologies come together to enable performance, precision and functionality.

Whether it's smoothing surfaces, shaping circuits, or managing heat and signal interference, we're involved in hundreds of critical steps—each one essential to enabling the performance and reliability of today's most advanced chips and devices.

The next wave of innovation will hinge on advanced materials—because it's the materials that enable the breakthroughs in performance, efficiency, and design that tomorrow's technologies require.

One emerging dynamic that I'm seeing more of is an increasing interest in collaboration across the value chain. OEMs are becoming more actively involved in material selection and design decisions. Everyone's focused on maximizing the value of their operations, because even small gains in quality or yield can create HUGE value. And when you're working at nearly an atomic level of precision, every detail matters.

As you can see, we're a broad and integrated solutions provider, which means we have a unique line of sight across the entire manufacturing and assembly process, helping our customers solve challenges at every stage.

We don't shy away from complexity – in fact, we embrace it.

Slide 14

Understanding the critical role advanced materials play in the future of innovation across the semiconductor value chain, now I want to give you a perspective on the broader industry landscape.

As you can see, the electronic materials industry is highly specialized, with only a few U.S.-based providers as well as a handful of diversified non-US suppliers – most of whom treat electronics as just one part of a broader business portfolio. That makes our focus and our position in the space both rare and strategic.

Qnity stands out for its unique combination: a broad portfolio of offerings, application engineering, and system integration expertise. This powerful combination allows us to not only solve complex customer challenges but also optimize performance across multiple levels of the value chain.

We hold market leadership positions in key areas like Chemical Mechanical Planarization, or CMP, Advanced Packaging, and high value assembly solutions for Thermal Management and Electromagnetic Interference, or EMI shielding.

These are not just technical strengths – they're some of the fastest-growing and highest-value segments in the industry, and we're proud to be leading the way.

Slide 15

This is a perfect transition to one of my favorite topics…growth. Let's take a closer look at why we're optimistic about our future growth prospects, driven by high-value secular markets and key technology opportunities.

Slide 16

At Qnity, we've anchored around a phrase, "powering the next leap in electronics," and that's for good reason. History shows us that major breakthroughs in technology have been sparked by a catalyst – or a leap – that redefines what's possible. Today, we're standing at the edge of the next transformation, driven by two megatrends that have the potential to reshape industries and change the world. Let's dive in.

The first is High Performance Computing – one of the most significant technology shifts of our time. This transformation is being propelled by the exponential demand for AI, Machine Learning, Cloud Computing, and the explosion of Data across industries.

The second megatrend is Advanced Connectivity. This includes technologies like smart devices, edge computing, and autonomous driving systems – all of which are reshaping how we interact with the world around us.

Both of these trends require new and innovative materials and form the strategic foundation of our R&D pipeline and the engine behind our long-term growth. As momentum builds, we're seeing a sharp rise in investment, production, and adoption — creating substantial growth opportunities for us and our customers.

Slide 17

With these trends as catalysts, the global semiconductor industry is entering a new era of expansion. Let's turn to Slide 17 for a closer look at the expected growth ahead and why Qnity is uniquely positioned to grow with it.

While there are different forecasts for how the semiconductor industry will evolve over the next several years, most agree on one thing: it's on track to surpass $1 trillion towards the end of the decade

Obviously, we're one specialized company within the total industry, but this momentum is being driven by transformative trends. Think about how quickly AI and high-performance computing are being adopted. Then add to that the growing number of smart, connected devices coupled with the rise of electric and autonomous vehicles.

I regularly meet with leaders across the industry, and there's shared excitement and a sense of optimism about the future. All of these trends are happening fast, and they all have one thing in common: they need more chips, more collaboration, and more advanced capabilities to keep up.

In the simplest of terms, the industry is shifting towards advanced, higher-performing chips – ones that are more complex to make and require more sophisticated materials. And that's exactly where Qnity shines. Our solutions and expertise help customers meet these demands, making us a key player in powering the next generation of technology.

Slide 18

You've seen the scale of growth expected across the semiconductor industry. Now let's focus on Qnity's position in some of the most exciting, high-growth markets.

Each of these end markets is powered by multiple growth drivers, creating ongoing opportunities for investment and innovation. What's exciting is that these span a wide range of industries – giving us several strong growth pathways.

Over the last six months, most of my conversations with customers have revolved around enabling and capturing growth from advanced nodes, AI and Data Center applications – these are also the major drivers fueling our recent growth.

While we expect this growth momentum to continue, I'm also excited by additional opportunities in other key areas like factory automation and robotics, and autonomous driving, including advanced driver assist systems.

Our customers are working hard to deliver the next generation of technology, and they need next-generation solutions to help them get there.

And that's where we come in – partnering with them to develop products that are: faster, smaller, more powerful… yet more energy efficient, to meet tomorrow's technology requirements.

Slide 19

With these high-growth end markets in mind, here's a look at what all of this means for our total addressable market – the scale of the opportunity ahead and where Qnity is best positioned to grow.

Today, more than two-thirds of our portfolio is tied directly to Semiconductors, including chip fabrication and advanced packaging. About half of our net sales are driven by Chip Fabrication, where we are already a key player …especially in areas like CMP and Lithography. This represents a $15 billion dollar market that is expected to grow mid-single digits…and we see plenty of room to improve our position.

One of the areas with the fastest growth potential is Advanced Packaging, where we offer multiple leading solutions.

In the Printed Circuit Board space, our focus is on high-value applications like high-density interconnects and flexible circuit solutions.

Finally, in Assembly & Display, we see significant potential in thermal management and EMI shielding – capabilities we added through the Laird acquisition in 2021. Notably, these high value applications share similar growth and profitability characteristics as the Semiconductor part of our portfolio.

When you put all of this together, our total addressable market exceeds $30 billion, with growth expected in the mid-single digits. It's a strong foundation for a long-term opportunity.

Slide 20

With a large total addressable market and a strong portfolio position, we expect Qnity to consistently outperform the market.

Our expected sales growth begins with underlying market increases of 4-5% – driven by rising demand and the ongoing electrification of the modern economy. On top of that, growth is created by the continuous adoption of new technologies like AI and high-performance computing. We believe we can outperform the market by leveraging our competitively advantaged position.

Leading-edge technology and increasing process complexity creates a need for more specialized solutions, which expands our addressable market. Also, these technology transitions create additional content opportunity through more layers and increased material intensity. And with the breadth of our portfolio and strong customer partnership model, we're positioned to create opportunities for more customer wins.

So, when we put all this together, our growth expectations start with 4-5% market growth and then an expected outperformance of around 200 basis points, bringing our long-term projection to the 6-7% organic growth range through 2028.

Slide 21

Now that we've covered where we're headed, on Slide 21, let's talk about our customer-centric business model and how it's helped us build such deep, long-lasting partnerships across the industry.

Slide 22

We've worked hard to achieve it and we're extremely proud to be a long-standing, trusted partner to global semiconductor leaders and advanced electronics OEMs. Here's a snapshot of our customer portfolio, and a few stats that highlight the scale and strength of those relationships…

First, our top 10 customers account for just over a third of our total sales and our top 50 customers make up nearly 60%.

What's truly extraordinary is that our top 10 customers have been with us for an average of 35 years – a testament to the trust they place in our continued partnership.

Across the industry, we have a presence with leading global companies that represent nearly 80% of the total market. And increasingly, these customers are actively involved in the complete design and materials specification process, from chips all the way to final assembly. They're looking for capable partners who can help them solve challenges across the entire value chain.

One more important stat: 7 of our top 10 customers already rely on solutions from both of our business segments: Semiconductor Technologies and Interconnect Solutions.

So, the key takeaway here is this – our leadership position is reflected in both the depth and the breadth of our relationships with the world's most innovative companies.

Slide 23

Another key strategic advantage is our ability to support customers at a global scale – we call it our local-for-local approach. This is evidence of our long-term strategy – to build a strong global network, anchored in local market presence. That means our manufacturing facilities and R&D centers are located close to customers, wherever they operate.

This model has a number of unique advantages: One… it enhances customer intimacy, Two… it improves supply chain resiliency, and Three…it gives us increased agility to ensure consistent, stable supply.

Global supply chains have come under increased scrutiny in recent years, and we believe our globally leveraged network creates an advantage to optimize production, sourcing, and technology from around the world to keep our customers running. We closely collaborate with our suppliers and partners to ensure the highest quality, and our best technology is available where and when our customers need it.

For example, let me take a moment to talk about our position in China, which represents roughly 30% of our sales – two thirds coming from ICS and Displays. Similar to other important geographies in the electronics industry, we've invested in building out our local-for-local capabilities in China. About half of our sales there are specified by multi-national companies, meaning if supply chains shift, our business would shift with it. Another 25% is domestic sales for the ICS business in PCB and Assembly. The final 25% is domestic, mature node Semi sales in more difficult to displace CMP and Lithography applications.

More broadly, we've also established innovation hubs near our top customers in every region to accelerate co-development and speed up product innovation. With this global footprint and local engagement, we offer the best of both worlds – close customer collaboration backed by robust global capabilities…giving us the right to win in the market.

Slide 24

Now let's go a bit deeper into our customization model that creates even more customer value.

Quality is absolutely critical in this industry. Controlling the tiniest defects – often measured in parts per trillion – can lead to major savings for our customers.

Material quality and performance are directly linked to customers' manufacturing yields. And even small improvements in yield can create outsized value. For example, just a 1% increase in yield for an advanced node chip can translate into as much as $200M in value.

When that kind of value is on the line, customers aren't just looking for a supplier – they need a trusted solutions partner. Someone who brings product innovation, process insight, and engineering expertise to help them maximize performance….and that's Qnity.

We deliver exceptional quality, every time – and we bring innovative solutions that unlock opportunities across the value chain.

Slide 25

From here, I want to say more about our world-class operating model — one that enables us to consistently deliver products with industry-leading performance, quality, and reliability.

It all starts with an understanding of our customers' technology roadmaps – what they're trying to achieve and where they're headed.

Having a seat at the design table is essential. It allows us to collaborate closely, customize solutions, and integrate directly into their manufacturing processes. That kind of partnership makes our solutions harder to replace and more valuable over time.

On the Operations side, we've continuously invested in our local-for-local model, leading to improved speed, quality, and resilience.

From there, we focus on continuous improvement opportunities. Most recently, we've been focused on driving greater productivity through lean, automation and digital tools to strengthen our performance.

Our customers count on us for consistent manufacturing performance – because this translates into predictable results and higher yields in their own operations.

Commercially, our go-to-market strategy is built on a focused approach to account management and an understanding of customer needs. This allows us to work closely with customers to solve their biggest challenges and grow our relationships – both in scope and in value.

When you put it all together, our operating model is laser-focused on delivering the products our customers need with the quality and efficiency they've come to rely on. It's what strengthens our position throughout the product life cycle and reinforces our right to win.

Slide 26

Let's walk through our Innovation model and product development process.

At Qnity, innovation starts with early customer engagement. We sit side-by-side with our customers to align roadmap goals, performance targets, and design options.

Through multiple iterations and collaborative testing, we work toward securing a Process of Record, or POR, which defines the design specifications and material selections. This often requires tailored solutions and a strong understanding of our customers' operating environments. And because this typically happens two to three years before commercialization, it gives us time to scale and plan for production.

From there, we shift our focus to technical support and commercialization – further optimizing production capabilities and ensuring a smooth scale-up that maximizes yield, performance and quality.

When we consistently deliver this level of partnership, we become more than a supplier – we become a Partner of Choice. And that's how we earn our seat at the design table.

Slide 27

Before I turn things over to Randy, I'll wrap up with how our technology investments deliver for us.

Our Innovation Engine is at the heart of who we are and what we do. It powers our growth and enables our customers' success. Every day, our team is focused on solving some of the industry's most pressing challenges.

What you see here is a snapshot of some of our recent innovation pipeline performance – areas where we continue to see attractive opportunities. We apply disciplined managing processes to focus on the highest-return opportunities, backed by our expertise in material science, application engineering, and long-standing customer partnerships.

One of the key factors contributing to our strong recent performance was a strategic decision we made in 2023. While others were pulling back investments during the downturn, we stayed committed to our innovation investment strategy and doubled down on collaboration opportunities. We secured a wave of new wins that began scaling in 2024 and continued in 2025, positioning us very well as the market continues its recovery.

These results reflect more than just market dynamics – they're the outcome of disciplined strategy, decision-making, and strong execution.

In fact, we've achieved more than 100 customer wins over the past few years, launching dozens of new products that solve very specific customer challenges.

Importantly, these solutions span nearly every part of the value chain, and we're committed to continuing that momentum. We're investing in our capabilities and building on the strength of our incredibly talented and accomplished team.

To share more about how we're staying at the top of our game on innovation, I'm pleased to introduce our Chief Technology and Sustainability Officer, Randy King.

Slide 28

Thank you, Jon

Hello, everyone.

I will start with a quick bit about my background:

I've spent more than half of my 35-year career in the electronics industry, with a strong focus on innovation and engineering strategies that have led to growth

For nearly 10 years, I've worked closely with Jon to develop our innovation pipeline. The technology inflections we are seeing today in AI and data centers reminds me of when Jon and I first started working together during the rapid adoption of smartphones. That was a transformational catalyst in the industry.

Looking forward, the next big leap will likely be AI and high-performance computing. These have the potential to improve every facet of our lives…the way we work, communicate, travel, and live. Our innovation engine positions us to drive significant growth. Today, I'm even more energized to lead our science and engineering teams through this next leap ahead.

Over the next few minutes, I will walk you through our broad portfolio, how we're differentiated in the market, and why we're well-positioned to continue driving growth into the future.

Now, I know the innovations we're working on can get pretty complicated – some of them sound like science fiction. But don't worry, I'll keep it simple today…no PhD required!

Slide 29

Let's start on Slide 29 with three core pillars of Qnity's innovation engine. These are the attributes that set us apart and drive our ability to deliver meaningful solutions.

First, we focus our innovation on key technology inflection points – moments where the potential for advancement is greatest. These are areas where our broad, integrated portfolio gives us a competitive edge.

Second, our portfolio breadth and depth – from front-end fabrication to back-end assembly – our reach is increasingly important as complexity rises and customers seek partners who can deliver across multiple stages of production.

And third, our ability to collaborate closely with customers starting early in the design process and continuing through development and scale-up.

And with that, let's dive in…

Slide 30

As Jon mentioned, there are two technology megatrends driving our innovation and future growth: High Performance Computing and Advanced Connectivity.

To enable and accelerate High Performance Computing, the industry is leaning into a key technology inflection known as 'More than Moore's' to push traditional limits and unlock new levels of performance, efficiency, and scalability.

Moore's Law is the idea that computing power doubles roughly every two years. But as the pace of Moore's Law slows, the industry is finding new ways to keep advancing.

New chip architectures and advanced packaging are unlocking the next frontier of computing power and new pathways to breakthrough capabilities.

One area I'm especially excited about is 3D chip stacking. Like layers of a cake, this involves many semiconductor layers on top of each other to create a single, more powerful chip package. It's a major innovation driver, and we're actively partnering with customers to make it happen.

Now let's shift to the second major technology megatrend: Advanced Connectivity. This is all about how devices, systems, and infrastructure communicate in real time to create smarter, more responsive environments.

Two key technology inflections are heterogeneous integration and miniaturization.

Heterogenous integration means combining different types of components into a single chip package, making devices more powerful and energy efficient.

Miniaturization is about shrinking components to create smaller, faster and more powerful electronic devices.

Both of these trends positively impact each of our business segments and are the backbone of our innovation engine and R&D pipeline – and they're shaping the future of technology and Qnity's role in it.

Slide 31

Let me show you where Qnity's technologies show up inside an electronic device. I hope many of you had a chance to stop by our Innovation Display to see some of these examples up close.

This chart is a more detailed view of the chip graphic Jon shared earlier. What's important here is how our broad range of solutions work together in an integrated way to support a single device.

In semiconductor manufacturing, we provide specialized materials and solutions for key steps in the manufacturing process, like CMP and Lithography. In simple terms, these materials are used for smoothing the surface of the chip, printing the intricate patterns that make it work, and metallization of the circuits.

In Printed Circuit Board production, our portfolio includes metallization products, dry-film photoresists, dielectrics, and flexible laminates. Again, in simple terms, we supply metals that carry electrical signals on the board, special lithographic films that help shape circuits, and flexible laminates that insulate between conductive layers and allow bending for tight spaces.

Finally, in assembly and display, we have solutions such as EMI shielding and thermal management, which are key to maintaining signal integrity and blocking interference from other electronic devices, as well as controlling heat.

Now, it's worth noting that creating these devices involves hundreds of complex steps along the manufacturing process – and each step carries a risk of failure.

One of the reasons we are selected as the partner of choice is our ability to deliver quality at scale that meet the extreme standards required to achieve high production yields.

Slide 32

Taking a look at the manufacturing cycle, you will see that Qnity delivers leading solutions across nearly every step of the process — from chip fabrication to advanced packaging. The green and tan colors highlight exactly where our business segments play a critical role.

This end-to-end presence is critical, allowing us to deliver high-performance solutions that optimize efficiency, reduce complexity, and accelerate our innovation across the entire manufacturing process to serve our customers better.

Slide 33

As Jon mentioned, our culture of innovation is embedded in every facet of our organization. Let me share what we've been doing, starting with Advanced Packaging. As I said before, it's a key driver of growth for Qnity and yet another reason why we expect above market growth.

Advanced Packaging sits at the intersection of our Semi and Interconnect Solutions technology roadmaps. It's no longer just about protecting chips – it's now central to unlocking higher performance, greater efficiency, and increased density in electronic devices.

Every customer engagement that I have had in the past 6 months has had a focus on Advanced Packaging. I'm genuinely excited about the growth potential and our market leadership position in this space. Thanks to our ability to customize solutions for leading-edge customers, we are well-positioned to capture meaningful opportunities here.

A great example, is our partnership with a customer to develop a high-bandwidth memory solution for generative AI

These HBM3 chips—part of the third generation of advanced memory—are known for their speed and energy efficiency.

By combining expertise from both sides of our portfolio… CMP from our Semi business and metallization from ICS, we delivered tailored solution that met the customer's need.

As the memory chip gets taller, we still need to ensure integrity of the structure and precision of the circuits.

Not only did we commercialize a solution, but we were able to replicate it with additional HBM3 customers. And, we are currently working towards the next generation HBM4.

We delivered quickly, and the feedback was overwhelmingly positive.

Here's the key takeaway: this example shows how we leverage the full breadth of our portfolio to support next generation technologies. And, it's exactly what's needed to keep pace with AI, big data, and the future of computing.

Slide 34

This is a showcase of our R&D investments that directly align with market growth opportunities. These initiatives are closely tied to both customer needs and broader industry roadmaps.

A good portion of what we are working on today are products that will commercialize in coming years. Our Technology Team spends SIGNIFICANT time, working side-by-side with customers on new innovations – understanding their current challenges, aligning with their technology roadmaps, and ultimately developing solutions that enable next generation technologies. This deep collaboration is what allows us to deliver solutions that truly work and earn our place as a long-term partner.

While this is not an exhaustive list, it highlights some of the biggest areas of opportunity in terms of investment and growth.

The majority of our R&D spend is directed towards our Semi businesses. Two areas we're really excited about are CMP and Advanced Packaging.

In chip fabrication, we are focused on helping customers improve yield, quality, and performance – especially with advanced nodes.

Our market leading CMP portfolio, includes pads, cleans and slurries.

Our newest pads are designed to improve chip yield at the wafer edges, reducing defects and increasing output. We have also developed novel cleaning solutions that work at the Angstrom-level…that's 10,000 times thinner than a human hair. This cleaning solution reduces surface defects as chip features get smaller, which is critical for next generation nodes.

We are also enabling the next generation of powerful, complex chips with Advanced Packaging materials and high-resolution metallization solutions that support 2.5 and 3D chip structures – key drivers of "More than Moore's" performance.

Our innovation pipeline has NEVER BEEN STRONGER, and we're continuing to invest in these areas to drive future growth.

We're proud to be at the forefront of innovation in our industry and we're proactively positioning our investments to capture current and future opportunities.

Now, let me share a couple of case studies to show how this innovation comes to life in real-world applications.

Slide 35

A major advancement in our innovation process is how we're integrating data and AI to accelerate customer-driven R&D.

We are building powerful predictive models using decades of proprietary experimental data combined with neural networks to accelerate our innovation process. In addition, by applying molecular modeling, we can design targeted formulations and automate data analysis through iterative learning loops. And as we gather more data, these models continue to get smarter.

Why does it matter? Because speed to commercialization is critical. This approach helps us shorten product development cycles, generate new ideas – faster – and improve process efficiency…giving us a real competitive edge in innovation.

Here's a great example: we recently focused on improving product yields for advanced nodes in our cleans business using AI-assisted machine learning. Traditionally, a human might develop around 100 new formulations in a week. With AI, we increased that number to over 100,000 – and we achieved a solution 35% faster than the traditional approach.

And that's just ONE example and I have many more. We are excited to bring this differentiated capability to many other areas of our business, and we see even more opportunities ahead to drive efficiency and innovation through data science and AI.

Slide 36

Next, I have an exciting customer win, where we shine a light on another growth area – thermal management solutions for AI-optimized servers.

Data Centers are under intense workload demands and OEMs are struggling on how to effectively manage overheating issues.

The Qnity team leveraged previous breakthroughs across a deep portfolio of offerings in thermal resistance to quickly create multiple customized solutions. Leveraging our strong application engineering capabilities, including modeling and testing protocols, we were able to provide the customer with the needed data package that predicted the performance in this application…giving the customer confidence that we had provided a solution that met all their requirements.

That led to a successful commercialization with a top OEM for AI circuit boards.

And we didn't stop there. We replicated the approach with other data center customers as well.

This is a great testament of why our partner of choice approach to innovation is so central to our development process. By listening closely and responding quickly with deep applications and

engineering expertise, we can deliver real solutions that solve real problems – and that's what sets Qnity apart.

Slide 37

My last story punctuates how advanced semiconductor nodes are driving strong growth for our global, market leading CMP business.

Semiconductor production is expected to grow steadily, with advanced nodes growing even faster.

As nodes are smaller and more complex – often shifting from flat to 3D architectures – they require significantly more layers to function. For example, a legacy logic chip might have roughly 15 layers, while today's advanced logic chips can be above 30 layers. Each additional layer requires more CMP pads, slurries, and cleans which dramatically increases demand across the board. Simply put, more layers equals more of our solutions.

The shift towards more advanced nodes creates a powerful combination of volume growth and a multiplier-effect on the number of planarization steps, creating an ideal condition for our business.

This turns into major customer wins, like the ones we've seen in our CMP pads business. We have partnered with top chipmakers to develop a new line of high-performance CMP pads for the most advanced manufacturing process currently possible, like 2 nanometer chips for AI and the move to angstrom-level precision.

This means Qnity isn't just keeping pace with the industry—we're helping shape its future.

Slide 38

Let me leave you with three key takeaways:

First, we remain focused on innovation that allows us to respond to key technology shifts and deliver value for our customers while driving growth for Qnity.

Second, the breadth and depth of our portfolio gives us a clear competitive edge, enabling us to support customers across the entire value chain.

And third, our strong customer relationships are at the heart of everything we do.

Thank you for your time today. I will end with this: while the science behind what we do is incredibly complex, I promised to keep it simple – and I hope I delivered. If nothing else, just remember: we're solving some of the toughest challenges in advanced electronics, from a complex system down to a single molecule.

With that, I'll turn it back over to Jon.

Slide 39

Thanks, Randy. What you just shared is a great reminder of how complex the work is behind the scenes, and how our team of experienced innovators makes it accessible, actionable, and impactful.

Now, let's shift gears and talk about how all of this innovation translates into growth and opportunity for Qnity.

Let's go to Slide 39

Our products were on full display at the Innovation showcase in the next room over.

If you didn't get a chance to meet our division presidents, Sang Ho Kang, who leads our Semiconductor Technologies business, and Chuck Xu, who leads our Interconnect Solutions business, during the product presentations, please do. Both Sang Ho and Chuck bring decades of experience in the industry and a strong track record of driving growth. They combine deep technical expertise with global business insight, especially in Asia, where the majority of our business is located.

Together under their leadership, the Semi and ICS businesses combine leading-edge innovation and strong customer partnerships to drive profitable growth. They will join us for the Q&A session today.

Slide 40

Let's take a closer look at each segment, starting with Semiconductor Technologies – the business at the heart of the digital revolution. From smartphones to AI to cloud computing, semiconductors are the invisible force accelerating innovation across every industry—and they rely on our materials to enable what's next.

As you heard from Randy, our materials are used in the most advanced semi nodes in the world, and the innovations we're delivering to customers are meeting next-generation demands like speed, reliability, and miniaturization.

This segment is mostly aligned to chip fabrication, the front end of the semiconductor value chain – that's our primary focus. But we also support some downstream applications, giving us broader reach across the industry.

Slide 41

Here's a snapshot of our business, which is expected to generate about $2.6 billion in net sales this year. It supports a wide range of end markets, including smartphones, data centers and AI, automotive, and communication infrastructure.

It has strong profitability, with adjusted EBITDA margin of roughly mid-30 percent.

We have demonstrated above-market performance since 2023, powered by the rapid growth of AI applications utilizing the most advanced logic and high bandwidth memory technologies.

Slide 42

Turning to the next slide, we show significant industry investment trends that point to continued strong demand ahead. These trends reinforce the long-term opportunities we're well-positioned to capture.

The chart on the left shows global silicon shipments trends going back to 2010 and projected forward through 2028. Wafer starts, which are measured by MSI data, are one of the best indicators of demand for our products.

You can see wafer starts have grown steadily, with a long-term CAGR in the mid-single digits, demonstrating consistent and positive growth.

Global fab capacity has steadily expanded to keep pace with that demand, increasingly driven by investments in leading-edge fabs…approaching $200B in coming years.

Now, take a moment to consider our portfolio. About 90% of it is made up of consumable products that are used with every unit produced. That means our growth is closely tied to our customers' production volumes – as they make more, we sell more. This gives us a stable, repeatable revenue stream and strong upside as production volumes increase.

Now let's talk about our portfolio mix and our increasing shift to leading-edge technologies.

Slide 43

This is where the future really starts to take shape. Our position in advanced node technology isn't just strong, it's accelerating. Today, about 35% of Semi's sales are tied to advanced nodes – a figure that's grown by nearly 400 basis points over the past five years. And, we expect that number to grow closer to 45 to 50% of the semi portfolio by the end of the decade.

What's most exciting is that we're not just participating in the shift to advanced nodes – we're leading it with our customers. Advanced nodes comprise about 30% of the global market today, which means Qnity is outperforming the industry in this space. Over time, our growth and position in this area will lead to consistent above-market growth.

And while we're doubling down on the future, we're not leaving the past behind. Legacy nodes still power critical applications, and we're committed to supporting them.

But make no mistake, like we saw with the smartphone transformation, another leap is upon us. The evolution towards more advanced nodes isn't just about technology – it's also about economics. These nodes will drive higher growth, higher margins, and greater value – and they're central to how we're building the next chapter of our business.

Slide 44

Looking ahead, our Semi business is positioned across the full chipmaking process.

About half of the Semi segment comes from CMP materials, which includes pads, cleans, and slurries – critical components in chip fabrication. Another 25% is Lithography Materials, and the remaining 25% is split roughly equal between OLED materials and seals used in high-value semiconductor equipment.

This leadership is no accident. Our semi products consistently deliver the performance, quality, and reliability our customers count on, and that's translating into real value. Most of our products are custom-built for each customer's unique process technology – not just to work once, or even a dozen times…it needs to perform flawlessly thousands of times.

We see strong growth potential across our product categories. Some will scale faster than others, but we're well-positioned to deliver above-market growth across this entire portfolio.

And importantly, we hold leading positions in most of these areas – known for our innovation, execution, and customer-first approach.

Ultimately, our customers know they can count on us – and we deliver.

Slide 45

Now that we've covered Semi, let's turn to our Interconnect Solutions, or ICS business, on slide 45.

This segment is all about enabling the flow of data – fast, reliably, and efficiently. Again, our materials are critical to printed circuit boards, flexible circuits, and thermal management.

This part of our business sits a bit further downstream in the semiconductor value chain – where different components are brought together. It's also where we're seeing growing overlap across our two segments, especially in Advanced Packaging…remember that's the next big step forward in chip innovation as technologies converge and innovation accelerates.

Slide 46

On this slide, you'll see a snapshot of the ICS segment – which has similar scale to our Semi business. This year, we expect ICS net sales to be approximately $2B with consistent profitability, delivering adjusted EBITDA margins in the mid-20% range.

One of the exciting things about this business is the shift from primarily consumer electronics to a broad number of industrial applications, which are higher value and more durable across product lifecycles.

As demand grows for faster and more reliable interconnects across markets like AI and Data Centers, automotive, and consumer electronics, our materials are essential to meeting the design and performance needs both now and in the future, leading to content gains in end devices.

Looking ahead, we see plenty of additional upside for this segment, driven by momentum in advanced packaging, high-end printed circuit boards, and high-value thermal management and EMI

shielding solutions. These trends are creating strong tailwinds, and we're in a great position to capture that growth.

Slide 47

Let's look at the key demand drivers behind our ICS segment.

We've already talked about the big megatrends, but it's worth underscoring this: the rise of more computing and more connectivity across the industrial economy will create long-term growth. These aren't just cyclical tailwinds, they're structural shifts that will reshape how data moves, how devices communicate, and how entire industries operate.

To reiterate, in the near-term for ICS, much of the momentum is coming from AI and Data Centers. These applications require faster signals, better thermal control – like the customer story you heard about from Randy earlier – and more reliable interconnects – all areas that play directly to our strengths.

And this is just the beginning. As AI infrastructure and edge computing expand, demand is expected to accelerate across nearly every industrial application over the next four years.

With these powerful shifts underway, we're helping our customers push the boundaries and shape the future of connectivity – enabling faster innovation, smarter systems, and stronger performance in markets that matter most to them.

Slide 48

Bringing it all together, our ICS segment is made up of three key areas: about 40% is advanced packaging and interconnects, 35% comes from our Laird Thermal and EMI solutions, and nearly 30% is driven by Advanced Flex Technologies for flexible circuit applications.

As devices become thinner, faster, and more connected, ICS ensures that challenges like signal integrity, managing power, and controlling heat, keep pace with next generation requirements. And, just like in semiconductor manufacturing, the requirements here are becoming increasingly more complex, with higher performance and quality standards.

Starting on the left of the slide, Advanced Packaging shows up again. And if it feels like a theme, that's because it is. It's not just a trend, it's a transformation, and we're right at the center of it. It's a space where Qnity stands out.

As the market grows and designs become more complex, demand is rising for the materials that connect and protect – from metallization and dielectrics, to substrates and shielding.

We're also seeing strong momentum in high-end PCB manufacturing – especially in high density interconnects, or HDI, where our solutions support finer lines, greater intricacy, and miniaturization.

Further downstream, our customers are advancing assembly technologies – and we're supporting them with leading thermal and EMI solutions, essential for the speed and power demands of AI and high-performance computing.

Finally in Advanced Flex Technologies, our materials shine when circuits need to bend, twist, or be configured into tight spaces – making them essential for smartphones, smart devices, electric vehicles, aerospace, and defense.

As mentioned earlier, we're also seeing a clear trend – OEMs are becoming more involved in the design and specification of materials used. Our ability to provide system-level integration and deep expertise across the entire value chain makes us an increasingly valuable partner.

This is a business with momentum – and as a trusted design partner, Qnity is well-positioned to lead the next wave of innovation in advanced electronics.

Slide 49

Before I hand it over to Matt, I want to highlight 5 attributes of our spin-off:

Qnity is in a unique position to make a lasting impact – for our customers and the industry – by bringing together the strengths of our two powerful business segments.

The opportunity only grows as we become an independent company.

We are confident in our ability to deliver above-market growth, and you'll hear more about that from Matt coming up.

Going forward, we'll operate with a sharpened strategic focus – one that is tailored specifically to Qnity.

We'll lean into our operating model to accelerate the pace of innovation, reduce complexity and improve efficiency, and strengthen our go-to-market approach.

We're also excited to further shape our culture around a clear purpose and strategy – one that's bold, focused, and built for the future.

And with greater flexibility to allocate capital where it matters most, we'll maintain a disciplined focus on driving strong returns for our shareholders.

Slide 50

I want to reiterate our excitement about what we'll accomplish for our customers as an independent company – and we're just as excited about what that can mean for our investors.

With that, I'm pleased to hand it over to our Chief Financial Officer, Matt Harbaugh.

Slide 51

Thanks Jon and hello, everyone.

I am thrilled to have recently joined Qnity after more than 30 years in finance, strategy, business development, and operations management across a wide range of world-class companies.

I have played a key role in multiple spin-offs throughout my career.

I most recently served as the CFO of Vantive, which was the planned spin-off from Baxter Healthcare, prior to its sale to Carlyle.

I also served as the CFO at NuVasive and Mallinckrodt, and I played a critical role in the spin-off of Mallinckrodt from Covidien

It is a privilege to work alongside this highly experienced management team to launch Qnity as a stand-alone Company.

As Jon and Randy have already discussed, the electronics industry is expected to continue growing rapidly. We are uniquely poised to capitalize on that growth through a focus on innovation, productivity, and cost discipline that will continue to drive our strong financial performance.

I will spend the next few minutes providing an overview of our financial profile and how we plan to drive long-term value for our shareholders.

Slide 52

Moving to slide 52, let's start with these key points.

First, we are very well positioned to drive sustained outperformance relative to peers and the market in a rapidly growing industry, founded on our strong history of growth.

Second, we are going to drive profitable results through continued innovation, product mix shift, productivity, and portfolio and network cost efficiencies.

And lastly, we expect to continue to generate robust free cash flow that will support balanced capital allocation moving forward. Our balance sheet position and cash flow will provide us a lot of optionality in terms of how we create value for shareholders, and I'll say more in a few minutes about how we're thinking about those opportunities.

Slide 53

Now, turning to our historical financial highlights.

We have established 2023 as the appropriate base year for our financial profile, as it represents a more normalized picture following several years of pandemic-related demand distortions.

Since 2023, the team has delivered sequential growth on all key financial metrics. As the broader market continues to recover, we are seeing accelerated demand and outperformance from both our Semiconductor Technologies and Interconnect Solutions businesses.

The key point is that we are very proud of the growth we've delivered over the past few years. With this strong financial foundation, we believe we have a meaningful runway ahead for further expansion across our portfolio in the years to come.

I will get into more financial detail with our 2025 pro forma financial estimates on the next slide – slide 54.

Slide 54

Looking first at Net Sales. We expect to achieve $4.6 billion this year, which reflects a 7% organic growth increase year over year. We are benefiting from demand linked to AI adoption and more transitions to advanced nodes.

These trends are driving an increase in content needs and share gains for our highest-value applications. Specifically chip manufacturing, advanced packaging and thermal management, which account for roughly two thirds of our portfolio being tied directly to the semiconductor market.

Second on Adjusted Pro Forma Operating EBITDA. For background, this metric reflects the carve-out financials from DuPont and management estimates for ongoing stand-up costs on an annualized basis.

We expect to deliver $1.4B in Adjusted EBITDA for 2025, representing 11% year-over-year growth, driven by higher demand from next-generation innovative products from across our broad portfolio combined with cost productivity actions. This translates to 100 basis points of Adjusted EBITDA margin improvement, bringing us to an expected approximate 30% for the year.

Finally, on Adjusted free cash flow. This takes into account the annual adjustment related to interest expense associated with our debt obligations and other items upon the spin-off.

For 2025, we expect to sustain the level achieved in 2024, generating more than $600 million of Adjusted Free Cash Flow.

Starting from this strong foundation, we are positioned to deliver continued growth.

Slide 55

Now, turning to our three-year financial objectives through 2028 on slide 55.

We expect to drive above-market growth with an annualized 6-7% organic net sales CAGR.

Through a continuous focus on optimizing our cost structure, shifting product mix towards higher-margin solutions, and driving productivity across the organization, we expect to drive strong profitability with targeted Adjusted EBITDA growth of 7-9%.

Importantly, our robust free cash flow generation will enable us to maintain target net debt leverage of less than 3 times, while allocating substantial capital towards organic growth investments,

capital returns to shareowners while at the same time allow us to consider opportunistic value accretive M&A.

Slide 56

Let's break down the components for our organic top line growth.

Jon shared earlier in his presentation that we expect to see 4-5% market growth, driven by strong industry trends such as increasing demand for semiconductor chips and growing technology ramps in AI and data centers among other demand drivers.

These trends favor Qnity, with our core competitive differentiators, including our portfolio breadth, integrated offerings and resilient supply chain, not to mention that our business is 90% unit-driven consumables.

With growing content, share gains and higher value mix shift across areas such as semi fab consumables, advanced packaging and interconnects and thermal management, we expect to deliver 200 basis points of outperformance due to these underlying strong market fundamentals.

That is why we expect 6-7% annual organic net sales growth through 2028.

Slide 57

Turning to our balance sheet on slide 57.

In August, the debt structure for Qnity standalone was successfully completed. We gained the opportunity to upsize the Term Loan B and secured favorable pricing, reflecting strong lender support for our strategy and business.

Importantly, we have the option to use our solid free cash flow to prepay the Term Loan B if desired, managing funding needs and interest expenses efficiently.

So, following the spin, we expect to have $4.1 billion in gross debt. Net debt leverage will be approximately 2.5 turns.

With this balance sheet strength, we have the financial flexibility to fuel our continued growth and outperformance.

Slide 58

Here is a view into our capital allocation deployment priorities

Our first priority with free cash flow will be organic reinvestment in the business, which includes our capex and R&D spend. We expect to allocate ~6% of total net sales to capex and ~7% to R&D.

These investments are critical to our business to support ongoing above-market growth.

Second, we will return capital to shareholders, through a dividend payout in the 10 percent range of adjusted net income.

Third, we will continue to pay down debt focused on the Term Loan and ensure that we remain within our targeted net leverage range of less than 3 times.

Finally, following the spin, we will pursue tuck-ins and bolt on acquisitions where we see opportunities to further expand our portfolio, footprint, or technology roadmap.

Slide 59

On slide 59 we highlight where we will continue to strategically reinvest into the business.

In terms of R&D investments, we expect annualized R&D to be about ~7% of total net sales. Of that 7%, we expect to allocate:

60% to our top 10 programs… back on slide 34 which Randy highlighted earlier… represent a customer-driven innovation funnel consisting of the most compelling opportunities that will target commercialization within the next few years.

30% will be allocated to support existing customers as we continue to focus on directly collaborating with customers to ensure the success of our materials through the piloting, scaling-up, and production phases.

And finally, 10% of R&D is allocated to breakthrough technologies that are a little further out on the horizon and consist of next-generation technologies with the potential for substantial industry disruption.

For our future capex investments, we expect to allocate ~6% of net sales, of which approximately 70% will be allocated to growth and 30% to run and maintain the business.

We will focus our capital investments to further enable global and regional capacity to meet customer needs.

We will continue to invest in automation, AI, and digital tools to unlock efficiencies and improve quality and performance across the business.

Finally, we will target capex investments that drive ongoing supply chain reliability and quality.

Slide 60

As discussed, this industry is a fast-growing space and we believe we are well positioned to be a consolidator given the breadth and depth of our portfolio. We plan to remain selective and disciplined in our approach to M&A. To that end, I want to touch on a few potential areas of focus that include:

Advanced Packaging and Thermal Management, both of which align well as key growth areas for years to come.

Another area we will explore are complementary semi consumables that would be an attractive addition to our existing solutions portfolio.

The third area we would consider is semiconductor equipment components or services.

We also have clear strategic and financial criteria that would need to be met in order to act on any M&A transaction.

Again, we will continue to remain disciplined, but we are excited about the optionality that our strong balance sheet and cash profile provide.

Slide 61

Turning to slide 61, looking more broadly at the transition to life as a standalone public company following the November 1 spin.

In terms of our near-term transition, we have a few items that will come to fruition post-spin.

First, we expect one-time stand-up costs of up to $180 million, which we expect to be split roughly equally within the first two years.

Second, the vast majority of the TSAs from a cash perspective will run through year-end 2027, and we'll look for opportunities for early exits.

Lastly, we will have ongoing cost sharing items related to legacy liabilities.

Again, with our cash on hand and free cash flow generation profile, we believe we are well-equipped to manage these identified costs.

Longer-term, thinking about operating with excellence, there are a few distinct areas that we are prioritizing.

In terms of our operational footprint, we plan to right size for cost and complexity; we do not plan to make massive cuts to our footprint or costs right out of the gate, but this will be an ongoing action post spin.

We will continue to focus on automation to drive quality and productivity improvements, and we will streamline processes to drive efficiencies.

Lastly, we are going to leverage AI and other digital tools to enhance our operational speed and agility. As a key solution provider in the AI value chain, we understand the transformative potential of this technology and we intend to leverage it within our own operations to increase productivity and drive efficiencies wherever possible.

Now turning to the next slide…

Slide 62

You can see here that we are leading across all financial metrics when compared to US based peers and diversified or non-US peers in the industry.

Specifically, net Sales growth, Adjusted EBITDA margin, and FCF conversion.

And as you already heard from Jon and Randy, we hold market-leading positions in CMP, Advanced Packaging, and high-value assembly solutions for thermal management and EMI shielding. These critical technologies are accelerating growth in advanced nodes, data centers, and AI.

They are fast-growing, high-value segments that are fueling industry transformation…and our leadership in them positions us strongly to capture outsized value in the next wave of semiconductor innovation, driving our outlook for sustainable financial growth.

So, the final main point here is this. We are very well positioned today relative to the market and our peer group, and we expect to deliver long-term value creation going forward.

Slide 63

Before closing on slide 63, I want to provide an overview of where we are today in the spin process. As this timeline demonstrates, the entire team has been working incredibly hard to reach this point.

And we are very proud of how far we've come since DuPont announced its original intent to spin this business in mid-2024 and its decision to accelerate the separation earlier this year.

We remain on track to complete the spin on November 1 and commence trading as a standalone public company with the ticker Q on the New York Stock Exchange on November 3.

Shortly following the spin, we will host a business update call.

Finally, we look forward to getting out on the road and meeting with many of you in the coming weeks and months and updating you on our future earnings calls with our continued progress.

Slide 64

In summary, before turning it back to Jon, I will leave you again with these points that I started with.

First, we are building on a strong history of growth, with plenty of runway to continue growing and outpacing the market going forward.

Second, we are leveraging operational excellence to accelerate sustainable, profitable growth. Hopefully, you've heard that loud and clear today, and that we are outstanding operators, which you can see in our consistent margin performance over time while maintaining the highest level of quality for our customers…and we plan to continue in that tradition going forward.

And lastly, we expect to continue to generate robust free cash flow for balanced capital allocation; we will have significant optionality, and we plan to capitalize on that optionality to drive ongoing value accretion to our shareholders.

I hope you are as excited as I am about Qnity and our future growth outlook; we have a tremendous opportunity ahead and we are just getting started.

Thank you for your time and interest. With that, I will turn the stage back to Jon.

Slide 65

Thanks Matt. As we wrap up today, I want to thank you for your time and attention this afternoon.

I'm sure you have lots of questions, and we look forward to addressing those in our Q&A session and in our ongoing conversations with many of you in the months ahead.

Hopefully, we've piqued your interest and made you want to take a deeper look at us as an investment opportunity.

Slide 66

Let me end by just briefly recapping what I said at the outset of this presentation on Slide 66 – we believe Qnity is a compelling investment opportunity.

We're a leader in our space and following separation on November 1, Qnity will be one of the very few pure-play public companies in this field – making us a unique opportunity for those who believe in the secular growth trends shaping the semiconductor and advanced electronics industry.

Our unmatched solutions portfolio gives us a strong competitive edge, positioning us for above-market, profitable growth in the fastest-growing, highest-value areas.

Our deep, decades-long customer partnerships give us a true 'right to win' and we're committed to delivering strong shareholder returns through disciplined capital deployment and robust free cash flow generation.

From here, we're going to transition to Q&A after we take a brief break. Help yourself to coffee and refreshments and we'll be with you again in a few minutes.

[BREAK]

Welcome back from the break, everyone. If you could take your seats, we'll go ahead and transition to the Q&A portion of our presentation.

You've already met Jon, Randy, and Matt. Joining them now on stage are our business segment leaders, Sang Ho Kang, head of Semiconductor Technologies and Chuck Xu, head of Interconnect Solutions.

For the benefit of all those in the room as well as those on the webcast, if you'd like to ask a question, please raise your hand, and wait for the microphone to be brought to you.

Then, please state your name and firm before asking your question.

Let's go ahead and get started.

[Q&A]

[AFTER Q&A]

Thank you again for your time and interest in Qnity.

As we step into this exciting new chapter as an independent company, we're energized by the opportunities ahead – and we invite you to join us on the journey as we continue to innovate and grow.