

Q2'24 AND H1'24 INVESTOR AND ANALYST FACTSHEET

KEY FINANCIAL DATA

<i>in millions of euros</i>	Q2'24	Q2'23	Change	H1'24	H1'23	Change
Sales	2,536	2,442	+3.8%	4,877	4,966	-1.8%
Prices	-2.4%			-4.8%		
Volumes	+4.7%			+2.2%		
Currency	-0.8%			-1.3%		
Scope	+2.3%			+2.1%		
EBITDA	451	417	+8.2%	801	784	+2.2%
EBITDA margin	17.8%	17.1%		16.4%	15.8%	
Recurring depreciation and amortization	-149	-132		-297	-265	
Recurring EBIT	302	285	+6.0%	504	519	-2.9%
REBIT margin	11.9%	11.7%		10.3%	10.5%	
PPA depreciation and amortization	-37	-32		-75	-63	
Non-recurring items	-48	-32		-77	-39	
Equity in income of affiliates	-1	-2		-2	-5	
Financial result	-15	-16	-6.3%	-33	-35	-5.7%
Income taxes	-52	-51	+2.0%	-88	-92	-4.3%
Net income - Group share	145	152	-4.6%	224	284	-21.1%
Adjusted net income	214	207	+3.4%	352	369	-4.6%
Adjusted EPS (€)	2.87	2.77	+3.6%	4.71	4.94	-4.7%
Recurring capital expenditure	-170	-130	+30.8%	-269	-212	+26.9%
Exceptional capital expenditure	0	-5		0	-12	
Recurring cash flow ⁽¹⁾	132	145	-9.0%	72	124	-41.9%
Free cash flow	117	115	+1.7%	35	69	-49.3%
Net debt incl hybrid bonds	3,270	2,645		3,270	2,645	

(1) Recurring cash flow corresponds to the free cash flow before exceptional items. It excludes non-recurring cash flows and exceptional capital expenditure

SIMPLIFIED CASH FLOW

<i>in millions of euros</i>	Q2'24	Q2'23	Change	H1'24	H1'23	Change
EBITDA	451	417	+8.2%	801	784	+2.2%
Current taxes	-54	-57	-5.3%	-93	-112	-17.0%
Cost of debt	-12	-12	-	-26	-28	-7.1%
Change in working capital and fixed asset payables *	-76	-42		-331	-285	
Others	-7	-31		-10	-23	
Operating cash flow	302	275	+9.8%	341	336	+1.5%
Recurring capital expenditure	-170	-130	+30.8%	-269	-212	+26.9%
Recurring cash flow	132	145	-9.0%	72	124	-41.9%
Exceptional capital expenditure	0	-5		0	-12	
Non-recurring items	-15	-25	-40.0%	-37	-43	-14.0%
Free cash flow	117	115	+1.7%	35	69	-49.3%
Impact of portfolio management	-20	-69		-41	-39	
Net cash flow	97	46		-6	30	

(*) Excluding non-recurring items and impact of portfolio management

PERFORMANCE BY SEGMENT

<i>in millions of euros</i>		Q2'24	Q2'23	Change	H1'24	H1'23	Change
Sales		2,536	2,442	+3.8%	4,877	4,966	-1.8%
Specialty Materials		2,272	2,221	+2.3%	4,445	4,517	-1.6%
Adhesive Solutions		706	692	+2.0%	1,386	1,390	-0.3%
Advanced Materials		918	912	+0.7%	1,796	1,849	-2.9%
Coating Solutions		648	617	+5.0%	1,263	1,278	-1.2%
Intermediates		254	212	+19.8%	412	430	-4.2%
EBITDA		451	417	+8.2%	801	784	+2.2%
Specialty Materials		390	368	+6.0%	732	715	+2.4%
Adhesive Solutions		109	95	+14.7%	214	188	+13.8%
Advanced Materials		190	185	+2.7%	352	345	+2.0%
Coating Solutions		91	88	+3.4%	166	182	-8.8%
Intermediates		84	69	+21.7%	123	118	+4.2%
Corporate		-23	-20		-54	-49	
EBITDA margin		17.8%	17.1%		16.4%	15.8%	
Specialty Materials		17.2%	16.6%		16.5%	15.8%	
Adhesive Solutions		15.4%	13.7%		15.4%	13.5%	
Advanced Materials		20.7%	20.3%		19.6%	18.7%	
Coating Solutions		14.0%	14.3%		13.1%	14.2%	
Intermediates		33.1%	32.5%		29.9%	27.4%	
Recurring EBIT		302	285	+6.0%	504	519	-2.9%
Specialty Materials		252	250	+0.8%	458	478	-4.2%
Adhesive Solutions		88	75	+17.3%	170	147	+15.6%
Advanced Materials		103	117	-12.0%	183	210	-12.9%
Coating Solutions		61	58	+5.2%	105	121	-13.2%
Intermediates		74	57	+29.8%	103	93	+10.8%
Corporate		-24	-22		-57	-52	

SALES BY BUSINESS LINE

<i>in millions of euros</i>		Q2'24	Q2'23	Change	H1'24	H1'23	Change
Sales Adhesive Solutions		706	692	+2.0%	1,386	1,390	-0.3%
Construction & Consumer		323	321	+0.6%	634	644	-1.6%
Industrial Assembly		383	371	+3.2%	752	746	+0.8%
Sales Advanced Materials		918	912	+0.7%	1,796	1,849	-2.9%
High Performance Polymers		412	375	+9.9%	785	757	+3.7%
Performance Additives		506	537	-5.8%	1,011	1,092	-7.4%
Sales Coating Solutions		648	617	+5.0%	1,263	1,278	-1.2%
Coating Resins		464	448	+3.6%	903	932	-3.1%
Coating Additives		184	169	+8.9%	360	346	+4.0%
Sales Intermediates		254	212	+19.8%	412	430	-4.2%

SALES DEVELOPMENT

	Q2'24				H1'24			
	Price	Volume	Fx	Scope	Price	Volume	Fx	Scope
Total Group	-2.4%	+4.7%	-0.8%	+2.3%	-4.8%	+2.2%	-1.3%	+2.1%
Specialty Materials	-3.7%	+4.0%	-0.6%	+2.6%	-6.1%	+3.4%	-1.1%	+2.2%
Adhesive Solutions	-2.9%	+5.1%	-0.9%	+0.7%	-3.3%	+3.4%	-1.2%	+0.8%
Advanced Materials	-2.8%	-1.0%	-1.2%	+5.7%	-6.4%	+0.3%	-1.7%	+4.9%
Coating Solutions	-5.9%	+10.4%	+0.5%	-	-8.7%	+7.7%	-0.2%	-
Intermediates	+11.3%	+9.9%	-1.4%	-	+8.4%	-10.7%	-1.9%	-

DISCLAIMER

Balance sheet, income statement and cash flow statement data, as well as information by segment included in this document are extracted from the condensed consolidated financial statements for the period from 1 January to 30 June 2024, as approved by Arkema's Board of Directors on 31 July 2024. Quarterly financial information is not audited.

Information by segment is presented in accordance with Arkema's internal reporting system used by management.

Details of the main alternative performance indicators used by the Group are provided in the tables appended to this press release. For the purpose of analyzing its results and defining its targets, the Group also uses EBITDA margin, which corresponds to EBITDA expressed as a percentage of sales, EBITDA equaling recurring operating income (REBIT) plus recurring depreciation and amortization of tangible and intangible assets, as well as REBIT margin, which corresponds to recurring operating income (REBIT) expressed as a percentage of sales.

For the purpose of tracking changes in its results, and particularly its sales figures, the Group analyzes the following effects (unaudited analyses):

- **scope effect:** the impact of changes in the Group's scope of consolidation, which arise from acquisitions and divestments of entire businesses or as a result of the first-time consolidation or deconsolidation of entities. Increases or reductions in capacity are not included in the scope effect;
- **currency effect:** the mechanical impact of consolidating accounts denominated in currencies other than the euro at different exchange rates from one period to another. The currency effect is calculated by applying the foreign exchange rates of the prior period to the figures for the period under review;
- **price effect:** the impact of changes in average selling prices is estimated by comparing the weighted average net unit selling price of a range of related products in the period under review with their weighted average net unit selling price in the prior period, multiplied, in both cases, by the volumes sold in the period under review;
- **volume effect:** the impact of changes in volumes is estimated by comparing the quantities delivered in the period under review with the quantities delivered in the prior period, multiplied, in both cases, by the weighted average net unit selling price in the prior period.

Building on its unique set of expertise in materials science, **Arkema** offers a portfolio of first-class technologies to address ever-growing demand for new and sustainable materials. With the ambition to become a pure player in Specialty Materials, the Group is structured into 3 complementary, resilient and highly innovative segments dedicated to Specialty Materials -Adhesive solutions, Advanced Materials, and Coating Solutions- accounting for some 92% of Group sales in 2023, and a well-positioned and competitive Intermediates segment. Arkema offers cutting-edge technological solutions to meet the challenges of, among other things, new energies, access to water, recycling, urbanization and mobility, and fosters a permanent dialogue with all its stakeholders. The Group reported sales of around €9.5 billion in 2023 and operates in some 55 countries with 21,100 employees worldwide.

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