Eastman

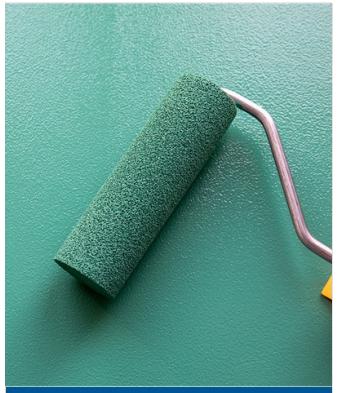
A leading sustainable innovation company

2024

EASTMAN

Eastman - A global industry leader

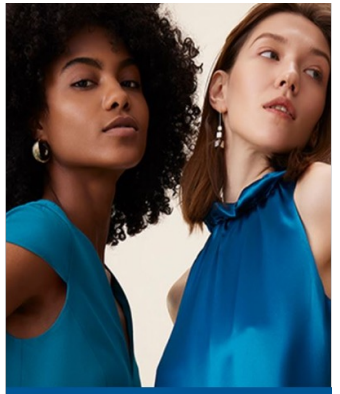
- Fortune 500 specialty materials company with 2022 revenue of $10.6B
- Global manufacturer and marketer of advanced materials and specialty additives
- Team of ~14,500 with 35 manufacturing sites



Additives & Functional Products
2022 sales revenue: $3.2B
30% of total Eastman sales

Advanced Materials
2022 sales revenue: $3.2B
31% of total Eastman sales

Chemical Intermediates
2022 sales revenue: $3.0B
29% of total Eastman sales

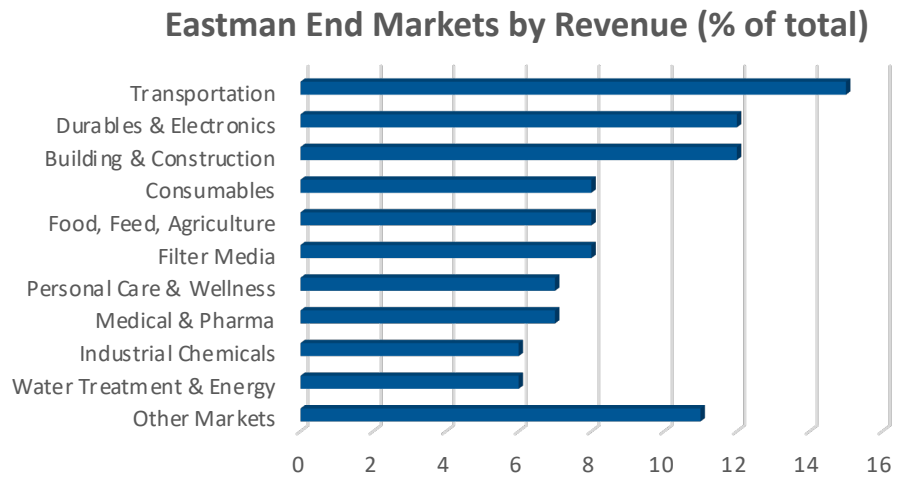


Fibers
2022 sales revenue: $1.0B
10% of total Eastman sales

- Committed to recycle 250 million pounds of plastic waste annually by 2025
- Committed to carbon neutrality by 2050

Priority Scouting Areas:

- *Functional Films*
- *Specialty Plastics*
- *Performance Additives*
- ***Decarbonization / Carbon Use***
- *Biodegradable Materials*
- ***Chemical recycling***



A Better Circle:
Sustainability at Eastman

Vision for a better circle

Critical impact areas:

Mitigating climate change

Mainstreaming circularity

Caring for society

Building a better circle

Eastman is investing ~$2.25 billion in three new molecular recycling facilities globally.

Kingsport, Tennessee facility

KINGSPORT, TN	**Processing 110K metric tonnes plastic waste annually**	2023
Port Jérôme, NORMANDY FRANCE	**Processing 110K metric tonnes annually, Phase 1 & 200K metric tonnes after phase 2**	Expected on-line 2026/27
U.S., location TBD	**Processing 110K metric tonnes annually**	**Expected on-line 2026/27**

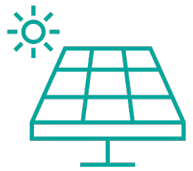
Mitigating climate change

Eastman will:

- Reduce Scope 1 and 2 emissions by one-third by 2030 to **achieve carbon neutrality by 2050**

- Increase renewable energy use at Eastman so **100% of our purchased electricity in North America and Europe will be renewable by 2030**

The universe of GHG-reducing assets and services is broad, and we are working to understand the optimal portfolio of technologies, projects, and timing.



Electrification

- Substitute fossil-based energy and materials with low-GHG electricity

Alternative Fuels

- Generate low-GHG heat and power

CCUS

- Capture and manage CO2 via sequestration or conversion to useful materials

Low-GHG natural gas

- Low-GHG sources or alternate processing of natural gas

Process Innovation

- Design low-GHG new processes
- Reduce GHGs and energy use in existing processes

GHG Compensation

- Indirect emissions reduction

Partnerships

- Foster discovery and identification of decarbonization solutions

Examples under consideration

- Thermal batteries
- Heat pumps
- Green hydrogen
- Electric boilers

- Advanced nuclear
- Green hydrogen
- Biomass

- Conventional and next-gen solvents
- Solid sorbents
- CO2 to feedstocks
- CO2 to products

- Renewable natural gas
- Methane pyrolysis to hydrogen

- Polymer Renewal Technology
- Carbon Renewal Technology
- New process development

- Green tariffs
- RECs & PPAs
- High quality carbon offsets

Executed

- DOE
- National Labs
- Renewable Thermal Collaborative
- EPIXC[1]

ENERGY EFFICIENCY: foundational pillar for decarbonization

ENERGY earthshots U.S. DEPARTMENT OF ENERGY | Industrial Decarbonization Roadmap

1: Electrified Processes for Industry without Carbon, DOE Mfg Innov Inst @ Arizona State University

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Questions?

Circularity: Kevin McCreight
mccreight@eastman.com

Decarbonization: Neil Boaz
nwboaz@eastman.com