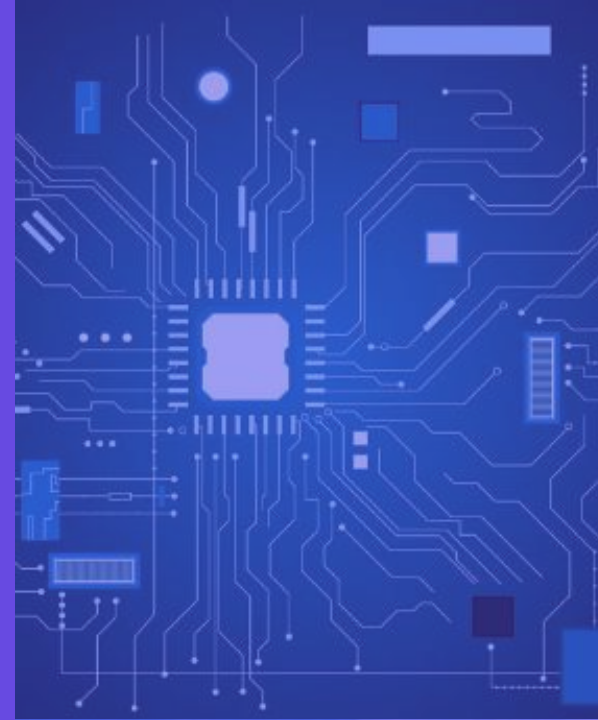




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Creating an Industry-Leading Advanced  
Materials Platform Aligned to Serving  
Attractive Secular Growth Markets

July 6<sup>th</sup>, 2026



# Today's Presenters



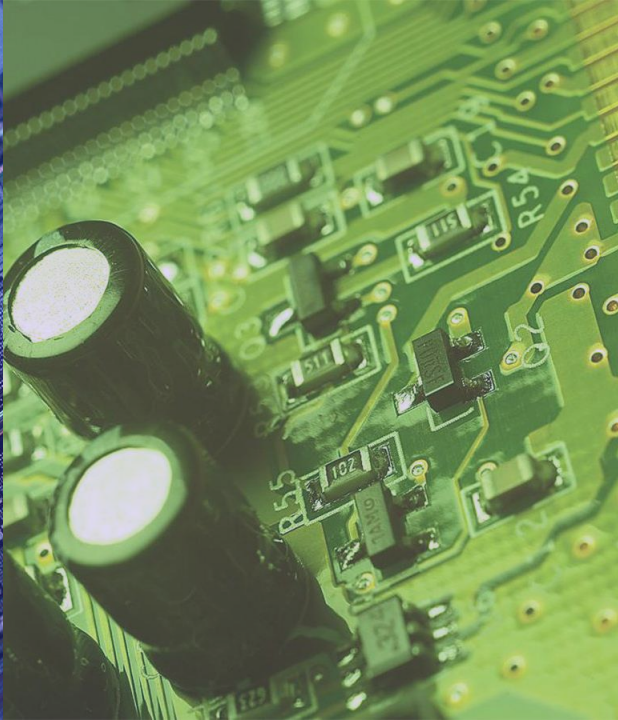
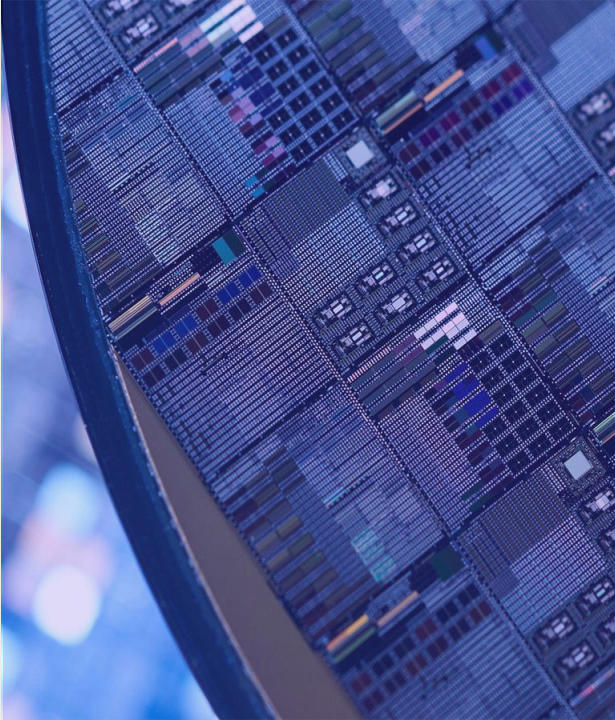
**David Sewell**  
President & Chief Executive Officer, Solstice  
Advanced Materials



**Tina Pierce**  
Chief Financial Officer, Solstice  
Advanced Materials



**Ben Gliklich**  
Chief Executive Officer, Element  
Solutions



# Forward-Looking Statements & Other Disclaimers

## Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the federal securities laws made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 with respect to the proposed transaction between Solstice and Element Solutions, that involve substantial risks and uncertainties. These statements can be identified by the fact that they do not relate strictly to historical or current facts, but rather are based on current expectations, estimates, assumptions and projections regarding, among other things, the anticipated benefits and timing of the proposed transaction, synergies, expected future financial position, total addressable market, position in specialty chemicals and advanced materials verticals and the industry, business and financial results of each company and the combined company, including the combined company's expected Adjusted EBITDA and Adjusted EBITDA margin, expected synergies, net debt and net leverage, anticipated de-leveraging, expected accretion to Adjusted EPS and expected growth, margins and free cash flow. Forward-looking statements often include words such as "anticipates," "estimates," "expects," "positioned," "projects," "forecasts," "intends," "plans," "continues," "could," "believes," "may," "will," "would," "should," "goals," "pro forma" and words and terms of similar substance in connection with discussions of the proposed transaction and the future operating or financial performance of the combined company. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. Solstice's, Element Solutions' or the combined company's actual results may vary materially from those expressed or implied in the forward-looking statements. Accordingly, undue reliance should not be placed on any forward-looking statement made by Solstice or on its behalf. Although Solstice and Element Solutions believe that the forward-looking statements contained in this communication are based on reasonable assumptions, you should be aware that a variety of factors, many of which are difficult to predict and outside of Solstice's or Element Solutions' control, could affect Solstice's, Element Solutions' or the combined company's actual financial results or results of operations and could cause actual results to differ materially from those in such forward-looking statements, including, but not limited to: the completion of the proposed transaction on the anticipated terms and timing, including obtaining stockholder, regulatory and other approvals, anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, synergies, economic performance, indebtedness, financial condition, future prospects, business and management strategies, expansion and growth of Solstice's and Element Solutions' businesses and other conditions to the completion of the proposed transaction; failure to realize the anticipated benefits of the proposed transaction, or that such benefits may take longer to realize or be more costly to achieve than expected, including as a result of delay in completing the proposed transaction, Solstice's ability to integrate Element Solutions' operations and product lines or due to unexpected costs, liabilities or delays; the ability of the parties to obtain or consummate financing related to the proposed transaction upon acceptable terms or at all; the dilution caused by Solstice's issuance of additional shares of its common stock in connection with the consummation of the proposed transaction; the risk of a downgrade of the credit rating of Solstice's indebtedness; a material adverse change in the financial condition of Solstice, Element Solutions or the combined company; potential litigation relating to the proposed transaction that could be instituted against Solstice, Element Solutions or their respective directors; Solstice's and Element Solutions' ability to implement their business strategies; the risk that disruptions from the proposed transaction will harm Solstice's or Element Solutions' respective businesses, including current plans and operations; the ability of Solstice or Element Solutions to retain and hire key personnel; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transaction; uncertainty as to the long-term value of Solstice's common stock; risks associated with third party contracts containing consent and/or other provisions triggered by the proposed transaction; legislative, regulatory, political and economic developments affecting Solstice's, Element Solutions' or the combined company's respective businesses; the evolving legal, regulatory and tax regimes under which Solstice and Element Solutions operate; potential business uncertainty, including changes to existing business relationships, during the pendency of the proposed transaction that could affect Solstice's and/or Element Solutions' financial performance; restrictions during the pendency of the proposed transaction that may impact Solstice's or Element Solutions' ability to pursue certain business opportunities or strategic transactions; an overall decline in the health of the economy and the industries in which Solstice and Element Solutions operate, including as a result of inflation, tariffs and other trade barriers and restrictions, market volatility, geopolitical instability and social unrest, the possibility of an economic downturn or recession or other macroeconomic factors; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as Solstice's and Element Solutions' response to any of the aforementioned factors; failure to receive the approval of the stockholders of Solstice and/or Element Solutions; and the occurrence of any event, change or other circumstance that could give rise to the termination of the merger agreement. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the businesses of Solstice and Element Solutions described in the "Risk Factors" section of their respective Annual Reports on Form 10-K for the year ended December 31, 2025, Quarterly Reports on Form 10-Q and other documents filed by either of them from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those implied by forward-looking statements in this communication. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Solstice and Element Solutions assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by securities or other applicable law. Neither Solstice nor Element Solutions gives any assurance that either Solstice or Element Solutions will achieve its expectations.

## Important Information and Where to Find It

In connection with the proposed transaction, Solstice intends to file with the SEC a registration statement on Form S-4 (the "Registration Statement"), which will include a prospectus with respect to the shares of Solstice's common stock to be issued in the proposed transaction and a joint proxy statement for Solstice's and Element Solutions' respective stockholders (the "Joint Proxy Statement/Prospectus"). The definitive Joint Proxy Statement/Prospectus (if and when available) will be mailed to stockholders of Solstice and Element Solutions after it is declared effective. Each of Solstice and Element Solutions may also file with or furnish to the SEC other relevant documents regarding the proposed transaction. This communication is not a substitute for the Registration Statement, the Joint Proxy Statement/Prospectus or any other document that Solstice or Element Solutions may mail to their respective stockholders in connection with the proposed transaction.

INVESTORS AND SECURITY HOLDERS OF SOLSTICE AND ELEMENT SOLUTIONS ARE URGED TO READ THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS INCLUDED WITHIN THE REGISTRATION STATEMENT CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE, AS WELL AS ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN CONNECTION WITH THE PROPOSED TRANSACTION OR INCORPORATED BY REFERENCE INTO THE REGISTRATION STATEMENT AND THE JOINT PROXY STATEMENT/PROSPECTUS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION REGARDING SOLSTICE, ELEMENT SOLUTIONS, THE PROPOSED TRANSACTION AND RELATED MATTERS.

Investors and security holders may obtain free copies of the Joint Proxy Statement/Prospectus and other documents filed with the SEC by Solstice or Element Solutions through the website maintained by the SEC at <http://www.sec.gov> or from Solstice at its website, <https://www.solstice.com>, or from Element Solutions at its website, <https://www.elementsolutionsinc.com> (information included on or accessible through the SEC website or either of Solstice's or Element Solutions' website is not incorporated by reference into this communication).

## Participants in Solicitation

Solstice and Element Solutions and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Solstice and Element Solutions in connection with the proposed transaction. Information about the interests of the directors and executive officers of Solstice and Element Solutions and other persons who may be deemed to be participants in the solicitation of stockholders of Solstice and Element Solutions in connection with the proposed transaction and a description of their direct and indirect interests, by security holdings or otherwise, will be included in the Joint Proxy Statement/Prospectus, which will be filed with the SEC. Information about Solstice's directors and executive officers and their ownership of Solstice's common stock is set forth in Solstice's proxy statement for its 2026 Annual Meeting of Stockholders on Schedule 14A filed with the SEC on [April 2, 2026](#) under the headings "Director Compensation," "Compensation Discussion and Analysis," "Executive Compensation Tables" and "Stock Ownership Information." To the extent that holdings of Solstice's securities have changed since the amounts printed in Solstice's proxy statement, such changes have been or will be reflected on Initial Statements of Beneficial Ownership of Securities on Form 3 and Statements of Changes in Beneficial Ownership on Form 4 filed with the SEC. Information about Element Solutions' directors and executive officers and their ownership of Element Solutions' common stock is set forth in Element Solutions' proxy statement for its 2026 Annual Meeting of Stockholders on Schedule 14A filed with the SEC on [March 23, 2026](#) under the headings "Director Compensation," "Executive Compensation" and "Security Ownership." To the extent that holdings of Element Solutions' securities have changed since the amounts printed in Element Solutions' proxy statement, such changes have been or will be reflected on Initial Statements of Beneficial Ownership of Securities on Form 3 and Statements of Changes in Beneficial Ownership on Form 4 filed with the SEC. The information regarding the direct and indirect interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the Joint Proxy Statement/Prospectus regarding the proposed transaction when it becomes available. Free copies of these documents may be obtained as described above.

## No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act"), and/or offered pursuant to an exemption from the registration requirements of the Securities Act, and otherwise in accordance with applicable law.

## Important Note about Combined and Non-GAAP Financial Information

The financial information for the combined businesses of Solstice and Element Solutions is based on management's estimates, assumptions and projections and has not been prepared in conformance with the applicable requirements of Regulation S-X relating to pro forma financial information, and the required pro forma adjustments have not been applied and are not reflected therein. This information is provided for illustrative purposes only and should not be considered in isolation from, or as a substitute for, the historical financial statements of Solstice and Element Solutions. These measures are provided for illustrative purposes and are based on an arithmetic sum of the relevant historical financial measures of Solstice and Element Solutions. Combined Adjusted EBITDA is the arithmetic sum of Solstice's Adjusted Standalone EBITDA and Element Solutions' Pro Forma Adjusted EBITDA, inclusive of expected net synergies. Combined Adjusted EBITDA Margin is inclusive of expected net synergies. These measures do not reflect what the combined company's financial condition or results of operations would have been had the proposed transaction occurred on or prior to the dates indicated. Such illustrative information may differ materially from pro forma information included in SEC filings. Various factors could cause actual future results to differ materially from those currently estimated by management, including, but not limited to, the risks described above and in each of Solstice's and Element Solutions' respective filings with the SEC.

This communication also includes certain financial measures not calculated in accordance with U.S. generally accepted accounting principles ("GAAP"), such as adjusted standalone EBITDA, pro forma adjusted EBITDA, combined adjusted EBITDA, combined adjusted EBITDA margin, combined sales, synergies, integration benefits, free cash flow, net debt and net leverage. Non-GAAP financial measures have limitations as an analytical tool and are not meant to be considered in isolation from, or as a substitute for, the comparable GAAP measures. There are limitations to non-GAAP financial measures because they are not prepared in accordance with GAAP and may not be comparable to similarly titled measures of other companies due to potential differences in methods of calculation and items being excluded. Solstice and Element Solutions caution you not to place undue reliance on these non-GAAP financial measures. For a definition of Solstice's adjusted standalone EBITDA and Element Solutions' adjusted EBITDA and a reconciliation of adjusted standalone EBITDA and adjusted EBITDA to the most comparable GAAP financial measure for 2025, please see Solstice's Current Report on Form 8-K furnished with the SEC on February 11, 2026 and Element Solutions' Current Report on Form 8-K furnished with the SEC on February 17, 2026 and Element Solutions' 2026 Investor Day presentation at its website at <https://www.elementsolutions.com> (information included on or accessible through Element Solutions' website is not incorporated by reference into this communication). Element Solutions' pro forma Adjusted EBITDA for fiscal year 2025 is from Element Solutions' 2026 Investor Day presentation and is Element Solutions' Adjusted EBITDA inclusive of a pro forma adjustment of \$61 million from the impact of the acquisitions of Micromax and EFC Gases. Combined Adjusted EBITDA and Combined Adjusted EBITDA margin includes expected synergies.

# Creating An Industry-Leading Advanced Materials Platform



1

## Global Advanced Materials Leader

Transaction that results in combined FY'25 net sales of approximately \$6.8B, Adj. EBITDA of \$1.7B<sup>1</sup>, Adj. EBITDA margin of 26%<sup>1</sup>, 8,300+ patents, and industry leadership positions across attractive end-markets

2

## Robust Electronic Materials Platform to Serve Customers

Complementary and comprehensive offerings in semiconductor fabrication, packaging, assembly, and thermal management create enhanced value proposition and co-innovation opportunities with customers

3

## Capturing Generational Secular Tailwinds, Aligned to Solstice's Strategy

AI / data centers intensify the need for advanced packaging and thermal solutions; the combined SOLAR portfolio is well positioned to solve these bottlenecks across the value chain (electronics, data center cooling, nuclear)

4

## Highly-Synergistic Combination

Expected ability to unlock potential substantive growth & profitability through streamlined operations, combined efficiencies, and enhanced co-innovation pipeline; estimated \$180M<sup>+1</sup> in identified synergies by Year 3 with significant incremental revenue synergy potential

5

## Combination Aimed to Meaningfully Accelerate Solstice's Financial Growth Trajectory

Anticipated medium-term sales CAGR of MSD-HSD%, Adj. EBITDA<sup>1</sup> CAGR of HSD-LDD%, and enhanced cash conversion, while also being accretive to adjusted EPS<sup>1</sup> in year one

# Transaction Overview

## Transaction Structure

- Solstice to acquire Element Solutions (NYSE: ESI) in a cash and stock transaction valued at approximately \$14.5 billion
- Element shareholders to receive \$10.00 in cash and 0.500 shares of Solstice common stock for each Element share
- Implied consideration of \$50.10 per Element share and a premium of approximately 15% over Element's closing share price on July 2, 2026

## Financial Impact

- Accelerating medium-term sales and Adj. EBITDA<sup>1</sup> growth rates, as well as enhanced cash conversion profile
- \$180M+ in net synergies expected by year three
- Further potential upside from revenue synergies, highlighting the strength of integrated portfolio

## Capital Structure

- Combined company expected to maintain a strong balance sheet and liquidity position with committed financing
- Expect net leverage<sup>1</sup> of approximately 3.5x at close with the anticipation to de-lever to under 3x Adj. EBITDA<sup>1</sup> within 18 months of close

## Governance

- David Sewell to serve as Chief Executive Officer of the combined company
- Combined Board expected to have 11 directors, including Element Solutions CEO Ben Gliklich and two other designees from the Element board, subject to standard governance procedures

## Timing

- Subject to approval by Solstice and Element Solutions shareholders
- Transaction expected to close in the first half of 2027
- Subject to regulatory approvals and customary closing conditions

# Element Solutions at a Glance

## Key Metrics (2025)

**~\$2.9B**

2025 Net Sales

**\$609M**

2025 Adj. EBITDA<sup>1</sup>

**5,200+**

Employees

**2,600+**

Patents owned /  
pending / licenses

**~21%**

Adj. EBITDA Margin<sup>1</sup>

**\$256M**

Free Cash Flow<sup>2</sup>

**17,600+**

Customers

**50+**

Countries

### Key Business Drivers

**Specification-Driven, Mission-Critical Capabilities**

**Customer-Intimate Applications Development and Technical Service**

**Recurring, Consumable Revenue Model**

**Capital-Light, High Return Model**

### Exposure to Secular Tailwinds

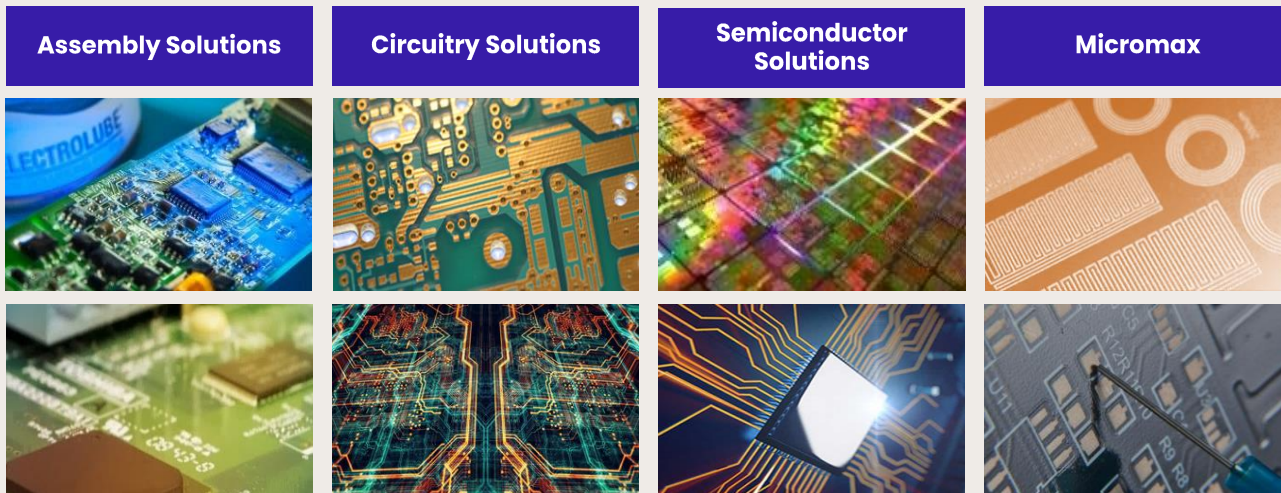
**Scaling AI Infrastructure**

**Packaging Capacity Investment**

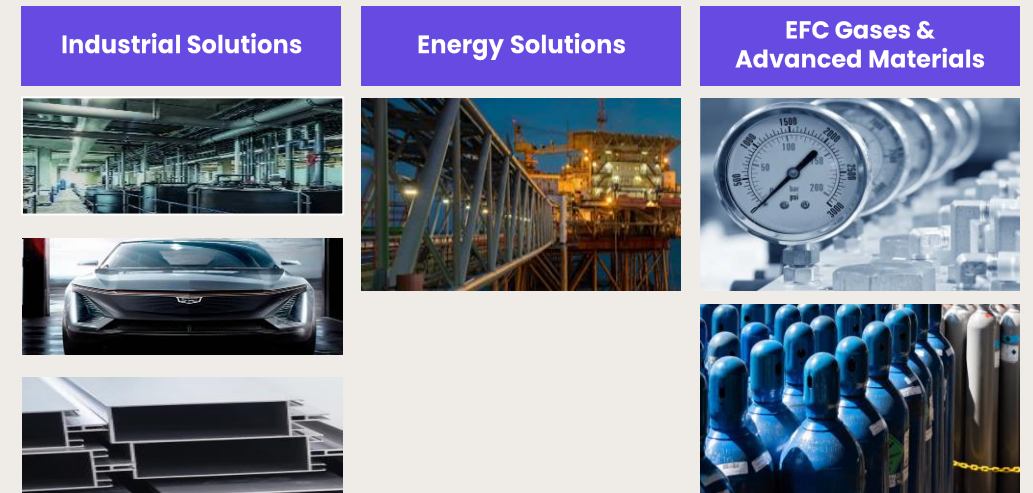
**Ongoing Electrification**

**Digitized Industrial Operations**

### Electronics: 73% of Revenue



### Specialties: 27% of Revenue



Source: Element Solutions 2026 Investor Day presentation; Adj. EBITDA and Adj. EBITDA margin include, pro forma adjustment of \$61m from the impact of the for acquisitions of Micromax and EFC Gases. <sup>1</sup> Non-GAAP measure; see slide 3 for more information. <sup>2</sup> FCF number per 2025 FY 2025 earnings release, and does not include pro forma adjustment for acquisitions.

# Combined Company Aligned to Attractive End-Markets

## Combined<sup>1</sup> (2025)

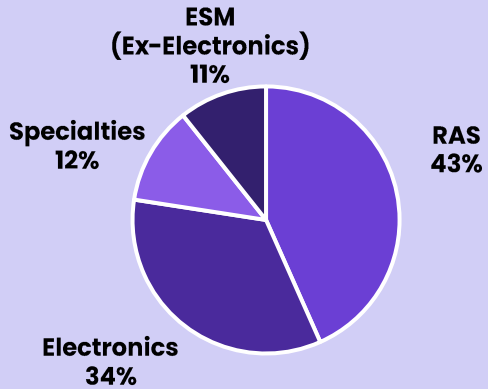
**\$6.8B** Net Sales

**\$1.7B** Adj. EBITDA<sup>1</sup>

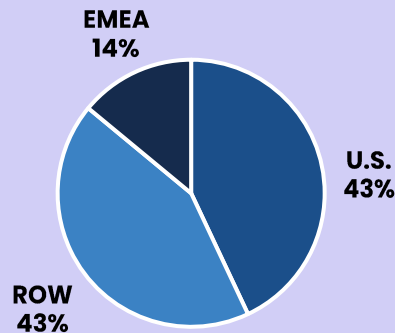
**26%** Adj. EBITDA Margin<sup>1</sup>

**8,300+** Patents owned / pending / licenses


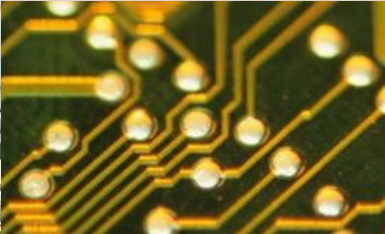
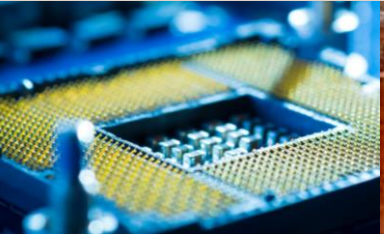



### Combined Solstice By End-Market



### Combined Solstice By Geography<sup>2</sup>



## Unique Combined Portfolio Solutions Poised to Meet Generational Demand

Advanced Packaging	Copper Interconnects	Thermal Chip Management	Data Center Cooling	Uranium Conversion	Nuclear Services
					

Source: For illustrative purposes, see slide 3 for more information. Element Solutions Adj. EBITDA and Adj. EBITDA margin includes pro-forma adjustment of \$61m from the impact of the acquisitions of Micromax and EFC Gases.<sup>1</sup> Non-GAAP measure, inclusive of \$180M of expected run-rate synergies.<sup>2</sup>Element Solutions' information is not pro forma adjusted for acquisitions of Micromax and EFC Gases.

# Acquisition Aligned with Strategic Pillars



## Growth of Advanced Computing

- Denser, higher power chips require new materials and next generation thermal management technologies



## Environmental & Energy Evolution

- Regulatory and policy goals require greater energy efficiency and lower carbon intensity



## Improving Health Outcomes

- Next-gen medical applications require improved materials across the development value chain



## Personal Safety & Defense

- Protective equipment demand driven by increased law enforcement and global military spending

### Solstice Right-to-Win

Semiconductor Materials

Cooling & Heating

Medical Packaging

Fibers

Thermal Management

Sustainable Construction

Medical Devices & Fibers

Composites

Nuclear Energy

Lab Sciences

Strong Growth Prospects

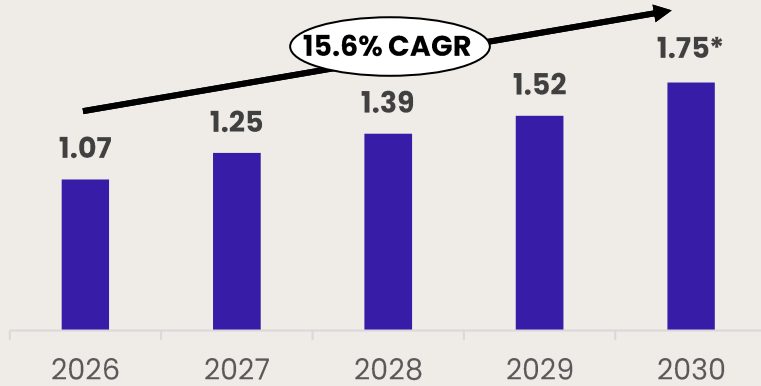
Established Customer Partnerships

Significant Innovation Potential

# Advanced Computing Driving Demand for Integrated Solutions

## Connect

Leading Edge Nodes (< 7nm) 300mm wafer starts/month in millions



Source: Semi; \* 21-29 CAGR

### Industry Trend

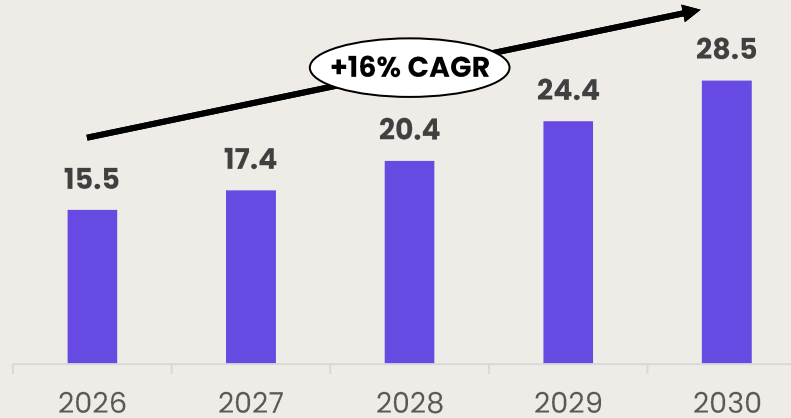
AI driven leading edge semiconductor growth outpacing overall industry

### Impact

Need for high performance & reliability

## Advanced Packaging

High-End Packaging Revenue (\$Bn)



Source: Yole Group

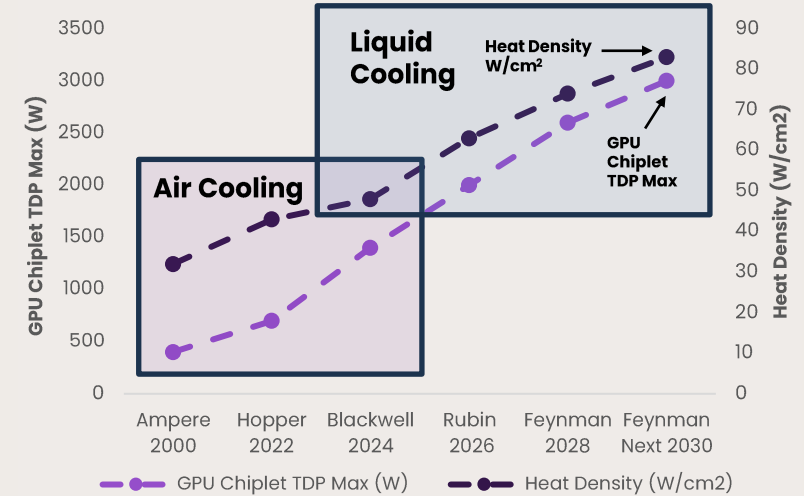
### Industry Trend

High density multi-chip Advance Packaging  
Heterogeneous Integration (2.5D/3D)

### Impact

Need for smarter materials

## Thermal Management



Source: Prismark

### Industry Trend

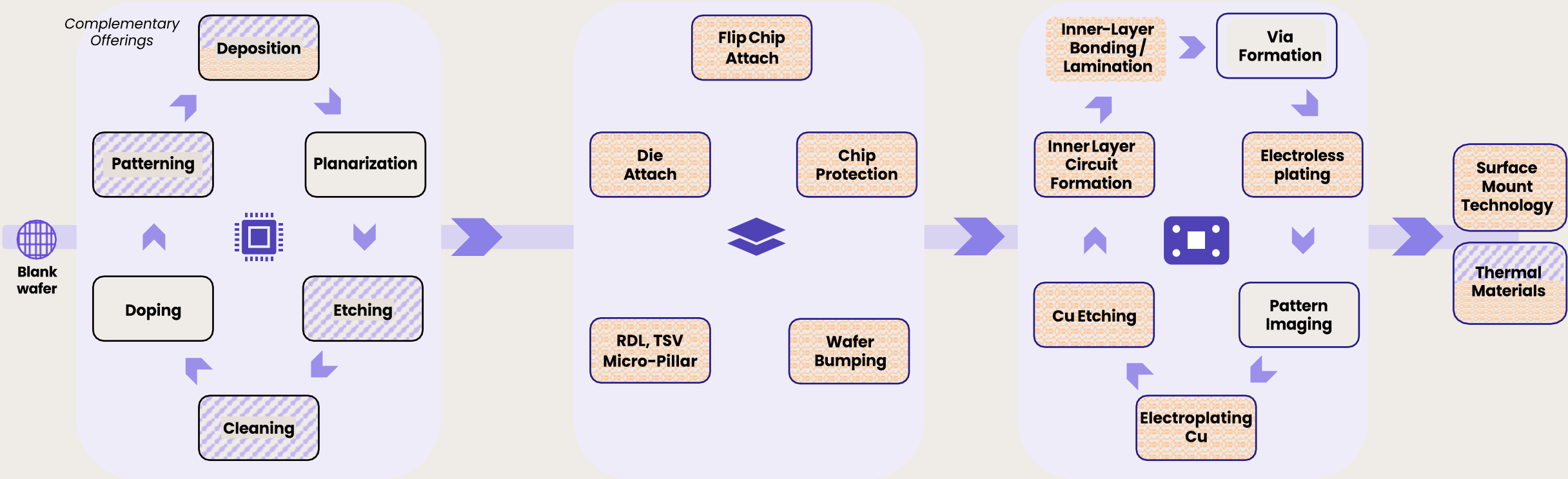
High power density chips for faster compute  
Increased thermal load with each iteration

### Impact

Need for system level cooling

**Acquisition of Element positions Solstice to provide proprietary solutions across the value chain**

# Combined Company to Capture End-to-End Value Chain



Solstice Exposure
  Element Exposure

# Combined Portfolio Provides End-to-End Solutions

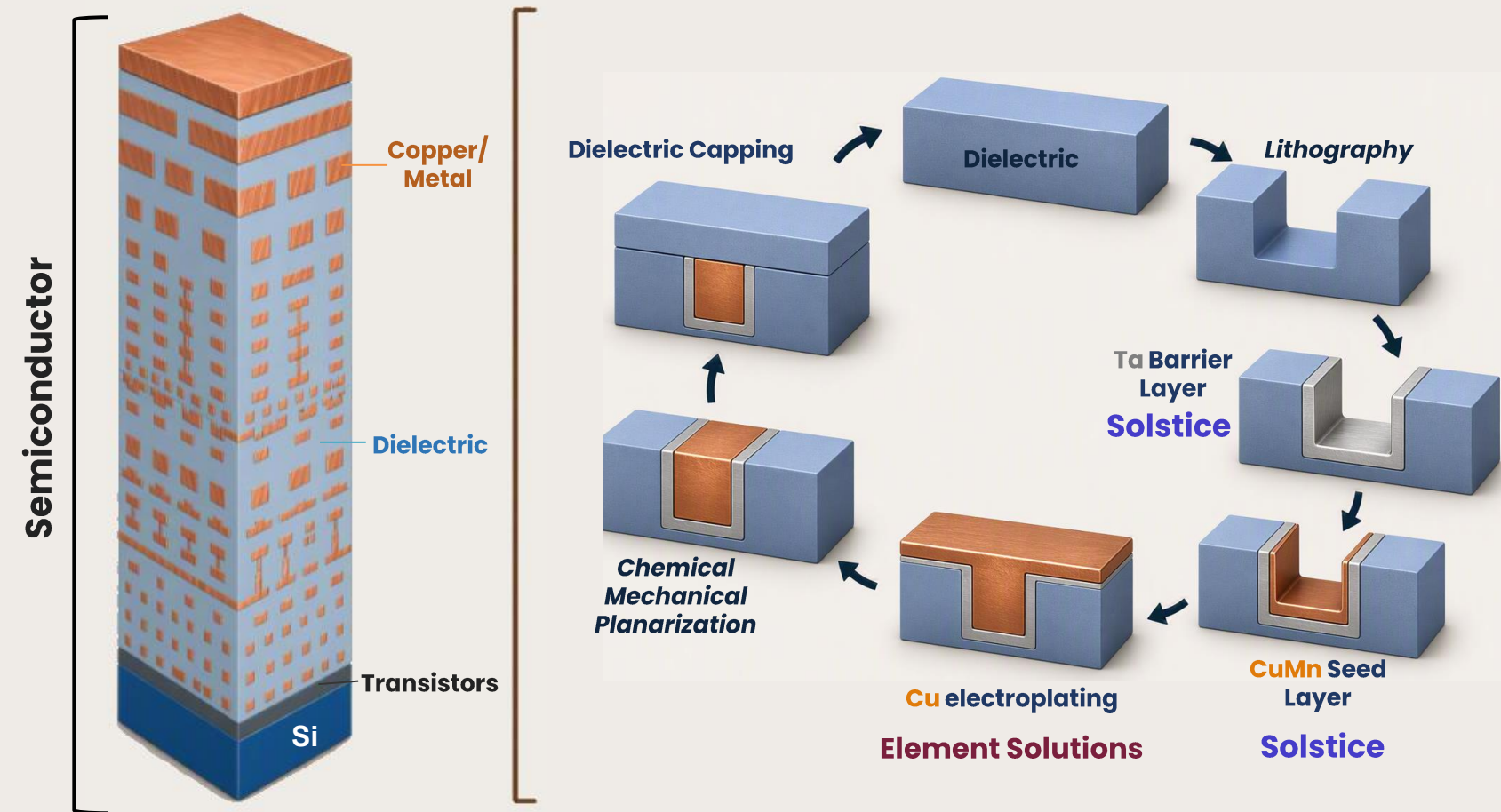


**Combined**

<b>Advanced Nodes Chip Fabrication</b> <i>DD Growth</i>	<b>Atmospheric &amp; Specialty Gases</b>	Synergy Opportunity	✓	✓
	<b>Photoresist &amp; Ancillary Chemicals</b>	✓		✓
	<b>CMP Slurries, Pads &amp; Conditioners</b>			
	<b>Wet Processing Chemicals</b>	✓		✓
	<b>Deposition Technologies<sup>1</sup></b>	✓ Synergy Opportunity	✓	✓
<b>Advanced Packaging</b> <i>DD Growth</i>	<b>Deposition Technologies</b>	Synergy Opportunity	✓	✓
	<b>Die-Attach Adhesives</b>		✓	✓
	<b>Encapsulants</b>		✓	✓
	<b>Substrates</b>			
<b>PCB/ Assembly Building</b> <i>LSD - MSD Growth</i>	<b>Thermal Management</b>	✓ Synergy Opportunity	✓	✓
	<b>Resist-Chemicals</b>		✓	✓
	<b>Etchants</b>		✓	✓
	<b>Plating Chemicals &amp; Thick Film Pastes</b>		✓	✓

<sup>1</sup>Represents Solstice's physical vapor deposition materials capabilities and Element Solutions' electrochemical deposition capabilities

# Copper Expertise to Improve Connection & Signal Strength



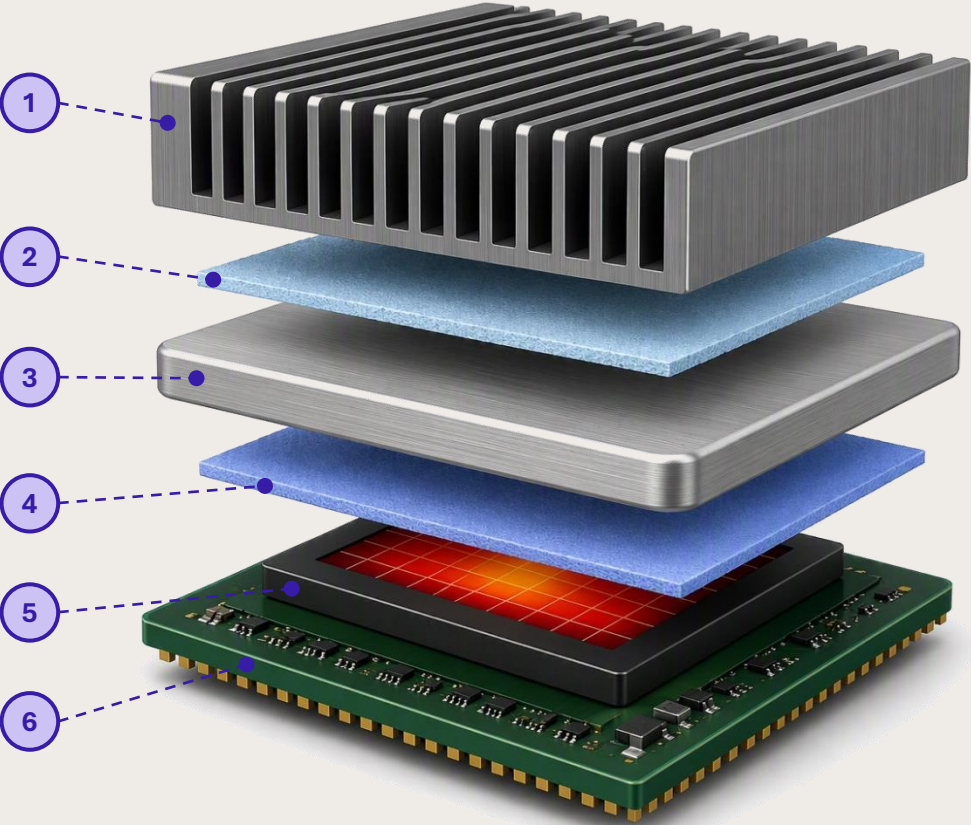
- ✓ **Higher yield and reliability:**  
*Co-optimized materials reduce defects and lowers variability.*
- ✓ **Compatibility assurance:**  
*Seed and fill are qualified together, with tighter purity.*
- ✓ **Lower customer burden:**  
*One single-source set cuts match-testing and cross-vendor analysis.*
- ✓ **Innovation upside:**  
*Positioned to lead seed-free interconnects, hybrid barriers, advanced packaging.*

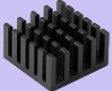

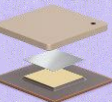
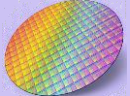
# Complementary Thermal Management Solutions

Solstice

element solutions

Combined



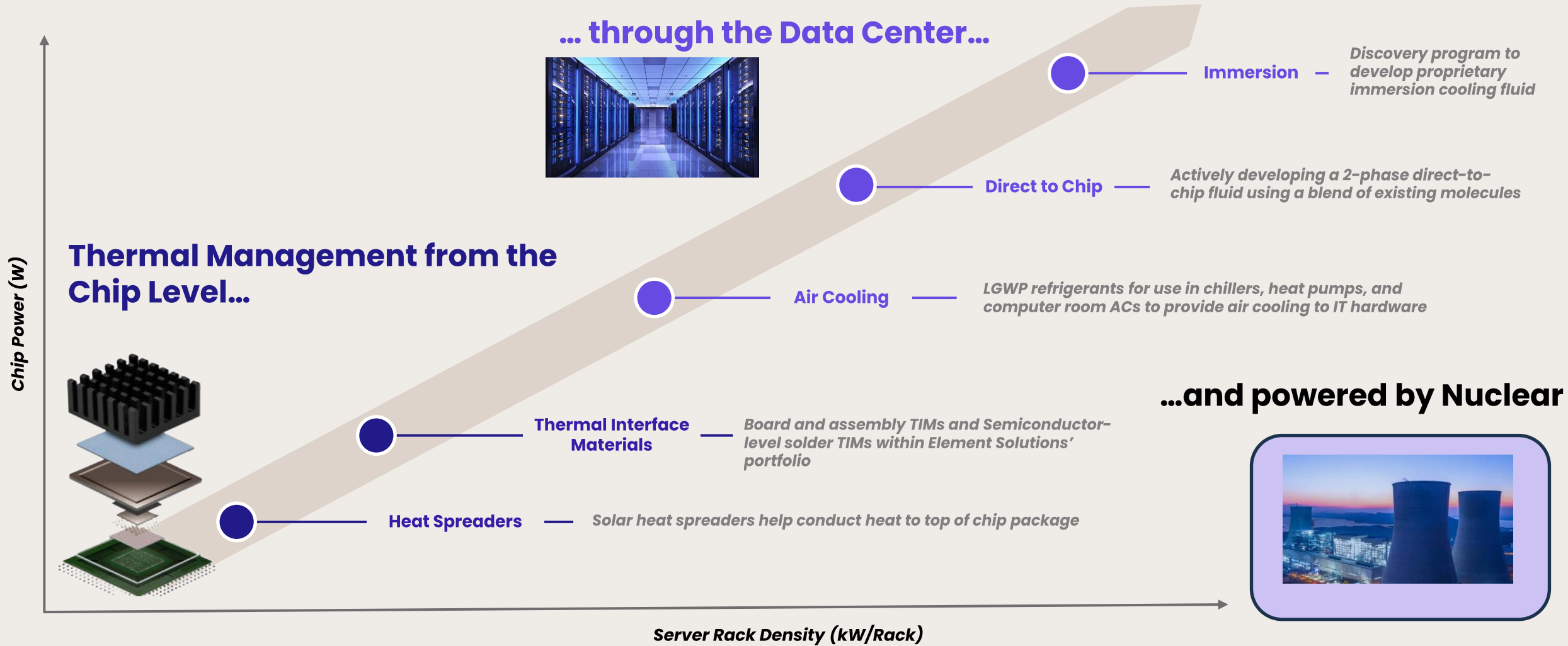
- 1  Heat Sink
- 2  Thermal Interface Material (TIM2)
- 3  Heat Spreader
- 4  Thermal Interface Material (TIM1)
- 5  Die (Cu)<sup>1</sup>
- 6  Packaging Substrate

	Solstice	element solutions	Combined
1 Heat Sink			
2 Thermal Interface Material (TIM2)	✓		✓
3 Heat Spreader	✓		✓
4 Thermal Interface Material (TIM1)		✓	✓
5 Die (Cu) <sup>1</sup>	✓	✓	✓
6 Packaging Substrate		✓	✓

**End-to-End Offerings to Better Solve Our Customers' Complex Challenges**

<sup>1</sup>Represents Solstice's physical vapor deposition materials capabilities and Element Solutions' electrochemical deposition capabilities

# Thermal Management Leader from the Die to Data Center



**Combined Portfolio Expected to Meet the Growing Demand for High Performing Thermal Solutions**

# Enabling Next Generation Electronics Innovation

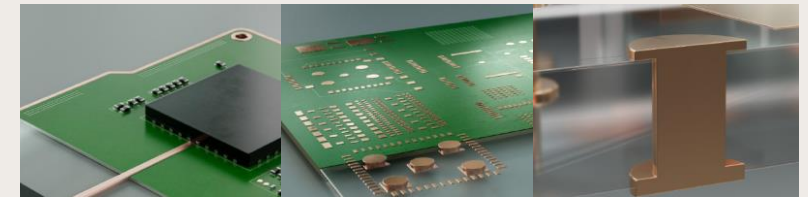
## Example



## Product Description

### ActiveCopper™

- Nano-copper material technology
- Improved advanced packaging yield and throughput
- Delivers unmatched thermal and power performance



Power Trenches

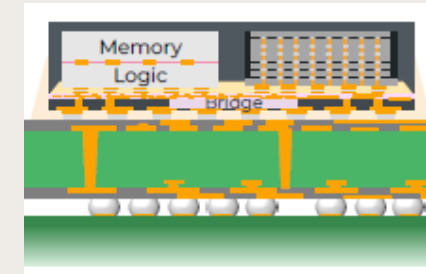
Cu Coin Paste

Glass Substrates



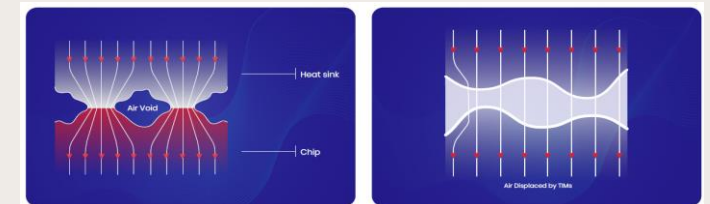
### Targets for Advanced Packaging

- New metal alloys for advanced packaging applications
- Novel deposition solutions for higher performance and reliability
- Improve advanced packaging fab wafer yield and throughput



### TIMs for Co-Packaged Optics (CPO)

- TIMs with high thermal performance needed to protect temperature-sensitive optical engines
- Melts to form thin bond-line and eliminate air pockets
- Conforms to roughness of mating surface



**At the Forefront of Industry Innovation**

# Complementary Go-to-Market Capabilities



**Product**

**Synthetic & Fine Chemical Expertise**

- Turn conceptual designs into functional new material platforms

**Formulation Expertise**

- Broad formulation capabilities across multiple end markets; 2,600+ patents



**Innovation**

**Deep Connectivity**

- Longstanding, spec'd in relationships with leading electronics customers; ability to address needs

**Customer-Led Innovation**

- Co-development of solutions and applications to enable customer innovation roadmaps



**Technical Service**

**Application Expertise**

- In-depth engineering knowledge across breadth of products and end-markets

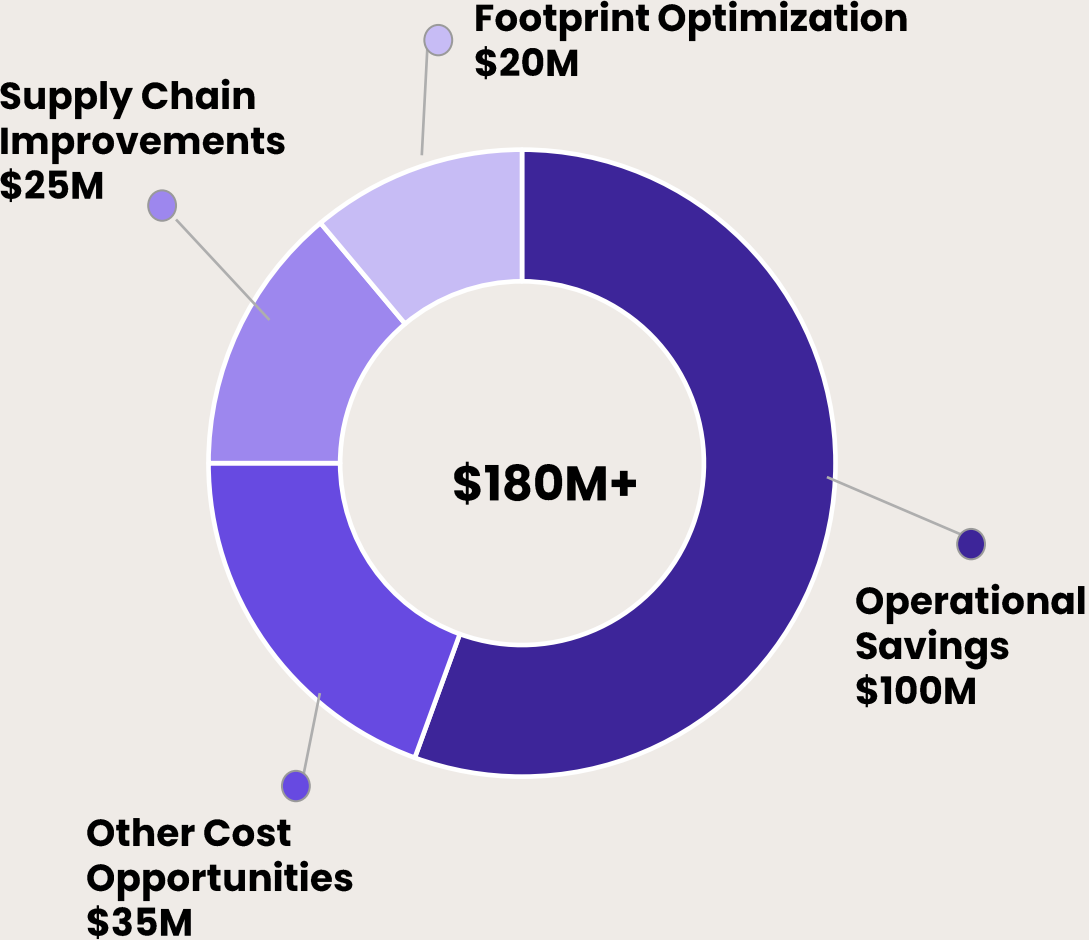
**On-Site Technical Service Teams**

- Support new technology installations and ongoing production; +40% of FTEs in technical roles

**Complementary portfolios expected to create a stronger, more differentiated partner, bringing together end-to-end solutions that help customers build a future-ready value chain**

# Significant Potential Value Creation from Synergies

**\$180M+ in Expected Annualized Net Synergies<sup>1</sup> By Year 3**



**Plus Significant Potential Revenue Synergy Upside**

### Strong Customer Collaboration

- *Enhanced end-to-end partnership with electronics industry leaders allows for greater co-innovation and pipeline development as industry demands increase*

### Cross-Selling Opportunities

- *Leveraging existing customer relationships and revenue channels to identify areas of cross-selling and value-added services*

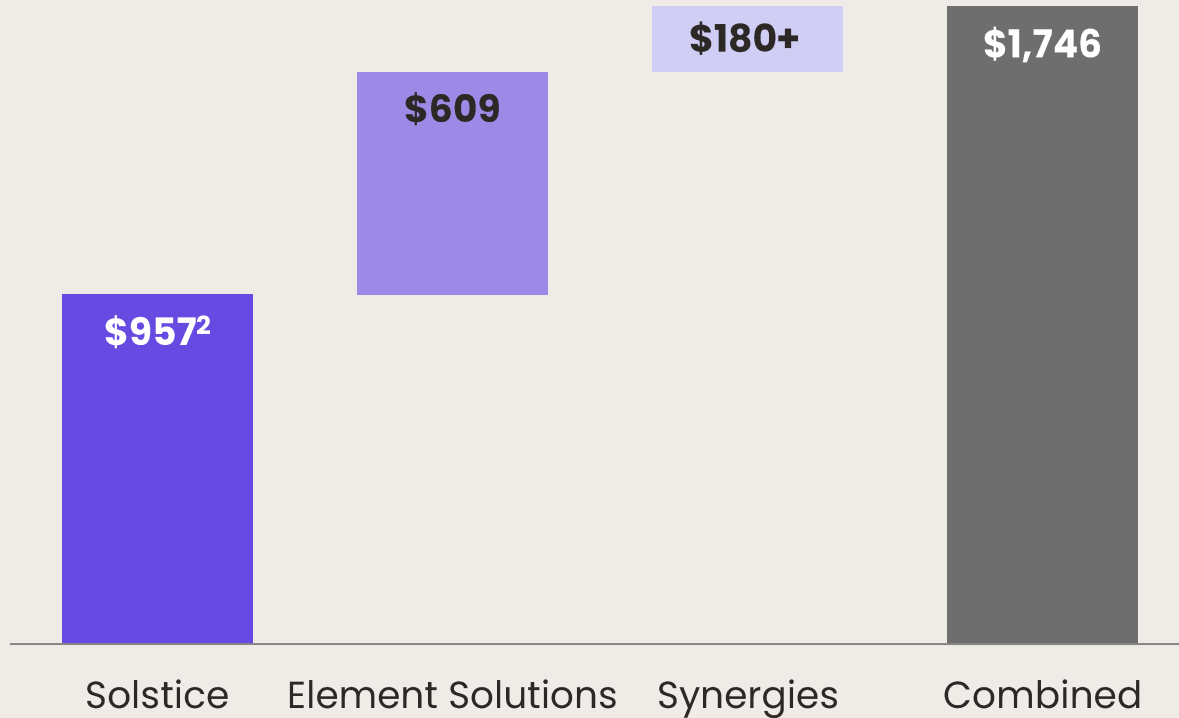
### Tech-Service Opportunities

- *Combining application expertise with leading technical service teams to provide enhanced value proposition to customers*

Note: <sup>1</sup> Refers to EBITDA uplift

# Strong Combined Financial Profile

FY'25 Adj. EBITDA (\$M)<sup>1</sup>



<b>Revenue:</b>	<b>\$3.9Bn</b>	<b>\$2.9Bn</b>	<b>\$6.8Bn</b>
<b>% Margin<sup>1</sup>:</b>	<b>25%</b>	<b>21%</b>	<b>26%</b>

Solstice Prior Guidance (Medium Term)	Combined Financial Profile
Revenue CAGR LSD – MSD%	➔ <b>MSD – HSD%</b>
Adj. EBITDA CAGR MSD%	➔ <b>HSD – LDD%</b>
Cash Conversion* >70%	➔ <b>~75%</b>

**Anticipated Year One Adjusted EPS Accretion**

*Expected to create a stronger, faster-growing and more cash generative company*

Note: For illustrative purposes; <sup>1</sup> Solstice and Element Solutions Adj. EBITDA and Adj. EBITDA margin are non-GAAP measures, Element Solutions Adj. EBITDA includes a pro-forma adjustment of \$61m from the impact of the acquisitions of Micromax and EFC Gases. <sup>2</sup> Refers to Solstice Adjusted standalone EBITDA; Synergies reflect expected run-rate synergies; See Slide 3 for more information about combined company and non-GAAP financial information. \*Cash conversion defined as (Adj. EBITDA – Capex) / Adj. EBITDA

# Commitment to Capital Discipline

## Capital Structure and Allocation

- Funding the \$14.5B cash-and-stock acquisition through a mix of Solstice equity issued to Element Solutions shareholders, new debt, and cash on hand. Fully committed bridge financing from Goldman Sachs
- Expect net leverage<sup>1</sup> of approximately 3.5x at close with the anticipation to de-lever to below 3x Adjusted EBITDA<sup>1</sup> within 18 months of close
- Committed to maintaining current credit rating with a target net leverage ratio of 2.0 – 3.0x Adjusted EBITDA<sup>1</sup>
- Reiterate our commitment to maintain and grow our quarterly dividend over time

# Accelerating Value Creation for All Shareholders



## **Attractive combined company financial profile**

Expected enhanced growth, margins, and cash flow conversion

## **Highly synergistic combination**

Anticipated net synergies of \$180M+ with additional upside opportunities

## **Industry-leading solutions for a global customer base**

Enhanced ability to drive products & services through established channels

## **Comprehensive, integrated electronics platform**

End-to-end offerings for the manufacturing of semiconductors

## **At the crossroads of generational tailwinds**

Poised to benefit from robust growth in electronics, data centers & nuclear

**Delivering Sustainable Value by Driving Customer Success**

