BAIRD

2025

Global Industrial Conference

Tuesday, November 11 – Thursday, November 13

THE RITZ-CARLTON, CHICAGO

AVIENT™

Dr. Ashish Khandpur

Chairman, President and Chief Executive Officer

Giuseppe (Joe) Di Salvo

Vice President, Treasurer and Investor Relations

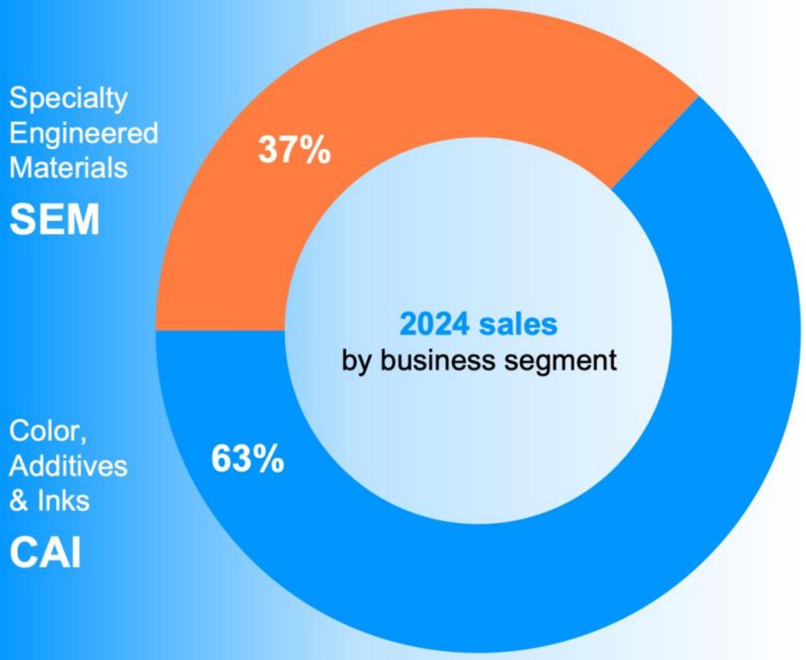
Avient at a glance...

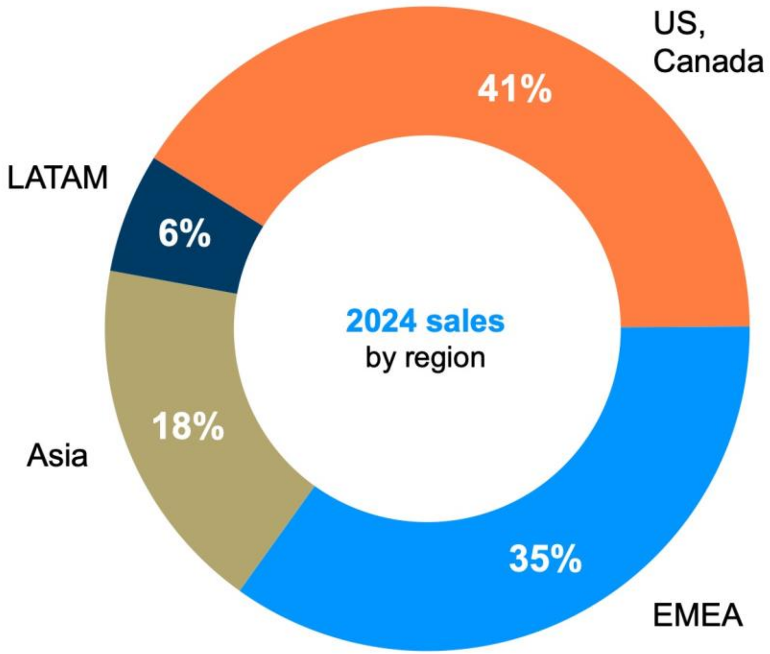
A diversified global business with a rich portfolio of technologies

$3.2B 2024 SALES

$526M 2024 ADJ. EBITDA

DIVIDENDS SINCE **2011** **15 YEARS** OF CONSECUTIVE DIVIDEND GROWTH





Our strategy to drive sustainable and profitable growth

2 **Build new platforms of scale**

GROWING AT
10% PLUS CAGR

1 **Catalyze the core**

GROWING AT
GDP+

SELECT AVIENT GROWTH VECTORS...

- Composites for Defense and law enforcement
- Engineered materials for healthcare
- Drug delivery devices
- Flame retardants
- Composites for electrification and energy
- Composites for building and construction
- Non-PFAS functional additives
- Plastic lightweighting

Meaningful progress on executing the strategy

1 Strategy gaining traction

- Growth vectors driving substantial growth (far exceeding GDP)
- Innovation showing up in differentiated products and improved margins

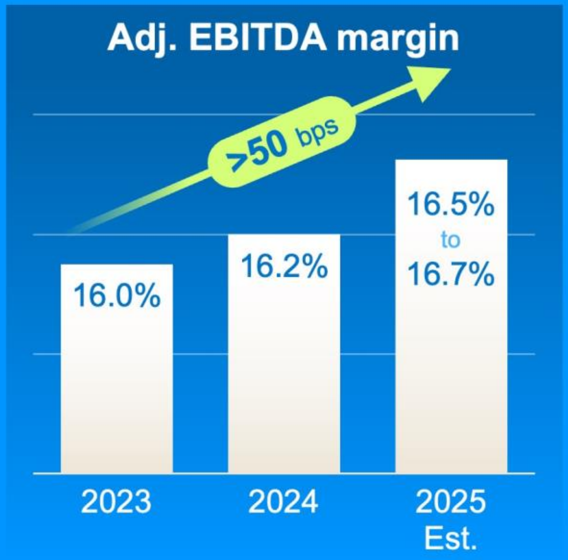
2 Eliminating structural complexity

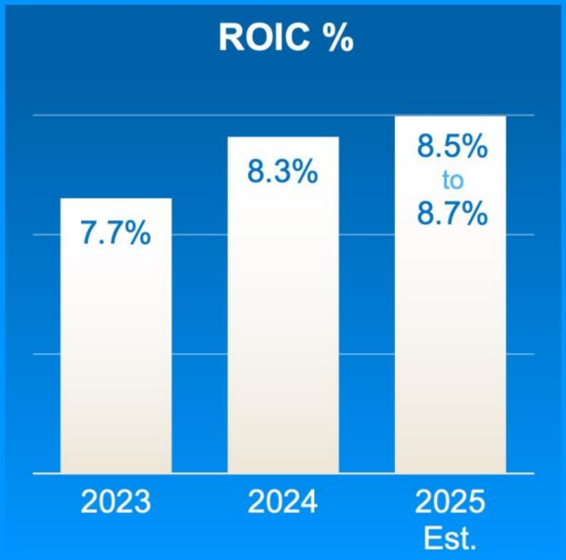
- Streamlining the organization to drive productivity gains and becoming easier to do business with

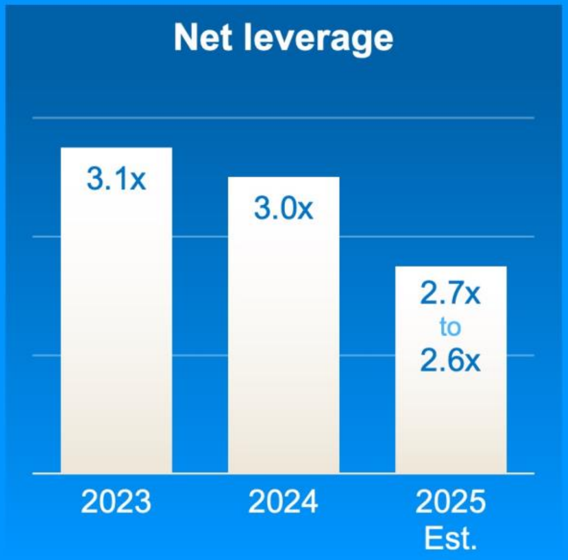
3 Strengthened talent and leadership

- Brought external talent with expertise and experience to execute the strategy - 6 of 11 CEO direct reports hired from outside

4 Consistently improving value creation metrics over the last 8 quarters







$$\text{ROIC \%} = \frac{\text{Tax-affected EBITA}}{\text{(5-quarter average of invested capital - Cash)}}$$

$$\text{Net leverage} = \frac{\text{(Total debt – Cash)}}{\text{Adj. EBITDA}}$$

Why invest in Avient ?

Building a stronger company, positioned for long-term growth with early execution yielding results

Clear visibility to

MARGIN EXPANSION

- Productivity & organization simplification
- Mix
- Innovation

Portfolio positioned for

ABOVE MARKET GROWTH

- Growth vectors aligned to high growth market segments and secular trends

Track record of

STRONG EXECUTION & CASH GENERATION

- Ability to consistently generate strong free cash flow and growing earnings in a slow-to-no growth environment

Exposure to diverse economies and

BROAD GLOBAL CUSTOMER BASE

- Global reach with a local touch

AVIENT

Reconciliation of Non-GAAP Financial Measures
(Unaudited)
(Dollars in millions, except for per share data)

Senior management uses comparisons of adjusted net income attributable to Avient common shareholders and diluted adjusted earnings per share (EPS) attributable to Avient common shareholders, excluding special items, to assess performance and facilitate comparability of results. Further, as a result of Avient's strategic shift towards an innovator of materials solutions, it has completed several acquisitions and divestitures which have resulted in a significant amount of intangible asset amortization. Management excludes intangible asset amortization from adjusted EPS as it believes excluding acquired intangible asset amortization is a useful measure of current period earnings per share. Senior management believes these measures are useful to investors because they allow for comparison to Avient's performance in prior periods without the effect of items that, by their nature, tend to obscure Avient's operating results due to the potential variability across periods based on timing, frequency and magnitude. The presentation of these non-GAAP measures is not intended to be considered in isolation from, as a substitute for, or as superior to, the financial information prepared and presented in accordance with U.S. GAAP. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or solely as alternatives to, financial measures prepared in accordance with GAAP. Below is a reconciliation of these non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP.

	Year Ended December 31,			
	2024		2023	
Reconciliation to Condensed Consolidated Statements of Income	$	EPS[1]	$	EPS[1]
Net income from continuing operations attributable to Avient shareholders	$ 169.5	$ 1.84	$ 75.8	$ 0.83
Special items, after-tax	15.9	0.17	79.3	0.86
Amortization expense, after-tax	59.5	0.65	61.5	0.67
Adjusted net income / EPS	$ 244.9	$ 2.66	$ 216.6	$ 2.36

[1] *Per share amounts may not recalculate from figures presented herein due to rounding*

	Year Ended December 31,	
Reconciliation to EBITDA and Adjusted EBITDA:	2024	2023
Sales	$ 3,240.4	$ 3,142.8
Net income from continuing operations – GAAP	$ 170.7	$ 76.3
Income tax expense	54.1	11.0
Interest expense	105.6	115.3
Depreciation & amortization	179.7	188.8
EBITDA from continuing operations	$ 510.1	$ 391.4
Special items, before tax	20.1	114.6
Interest expense included in special items	(2.3)	(2.3)
Depreciation & amortization included in special items	(1.5)	(1.9)
Adjusted EBITDA	$ 526.4	$ 501.8
Adjusted EBITDA as a percent of sales	16.2 %	16.0 %

	Year Ended December 31,	
	2024	2023
Tax-affected adjusted earnings before interest, taxes and amortization (EBITA):		
Adjusted EBITDA	$ 526.4	$ 501.8
Depreciation	(100.4)	(107.1)
Adjusted EBITA	426.0	394.7
Tax on EBITA	(101.4)	(90.5)
Tax-affected adjusted EBITA	$ 324.6	$ 304.2
Invested Capital:		
Short-term and current portion of long-term debt [1]	138.8	5.1
Long-term debt [1]	1,966.1	2,168.9
Total debt [1]	2,104.9	2,174.0
Cash and cash equivalents	(544.5)	(545.8)
Net debt	1,560.4	1,628.2
Total shareholders' equity [1]	2,344.0	2,341.8
Invested capital	$ 3,904.4	$ 3,970.0
Adjusted return on invested capital	8.3 %	7.7 %

[1] *Invested capital is calculated using the average of total debt and equity balances over the trailing five quarters.*

Net Leverage Calculation	Year Ended December 31,	
	2024	2023
Adjusted EBITDA	$ 526.4	$ 501.8
Net debt:		
Short-term and current portion of long-term debt	7.7	9.5
Long-term debt	2,091.5	2,101.0
Total debt	2,099.2	2,110.5
Cash and cash equivalents	(544.5)	(545.8)
Net debt	$ 1,554.7	$ 1,564.7
Net leverage	3.0	3.1