

The following communications are being filed in connection with the proposed transaction between Solstice Advanced Materials Inc. (“Solstice”) and Element Solutions Inc (“Element Solutions”).

The following are excerpts relating to the proposed transaction from a call transcript of Solstice’s earnings call held on July 30, 2026.

**David Sewell** - *Solstice Advanced Materials Inc - President and Chief Executive Officer*

Our Specialty Materials assets and balance sheet strength continue to set us apart in this industry, allowing us to reinvest in growth at a time when many in the industry have needed to pare back. We continue to invest in compelling growth areas aligned with our strategic priorities, such as our Electronic Materials, Safety & Defense Solutions and Nuclear businesses, consistent with what we believe are attractive long-term outlooks for demand. That investment spans both CapEx and increased R&D spending as we advance the next generation of critical molecules for our customers. Together with our announced acquisition of Element Solutions, these high-return organic investments mark a clear acceleration of our growth strategy.

We generated \$461 million of operating cash in the first half, supported by disciplined working capital management, cash generation that funds our growth investments and supports returning cash to shareholders through our recently declared quarterly dividend. The strong cash generation of our business is what gives us confidence in the rapid deleveraging of net debt to less than 3 times EBITDA that we anticipate within 18 months following the close of the Element Solutions acquisition. With our strong first half performance and continued momentum across the business, we are raising our full-year 2026 guidance even against an uncertain macroeconomic backdrop.

Turning to slide 4. I'd like to briefly update you on our acquisition of Element Solutions, which we announced on July 6. This combination represents a significant acceleration of our strategy to build an industry-leading advanced materials platform with increased exposure to high-growth electronics, AI infrastructure and other attractive end markets.

The same secular trends powering our results this quarter include artificial intelligence, data centers, semiconductor manufacturing and thermal management are precisely what makes this combination so compelling. Together, we believe we will be better positioned to serve electronics and AI infrastructure customers from early-stage development through high-volume manufacturing, while our refrigerant solutions, including data center cooling and our specialty positions such as nuclear remain core to the combined company.

The logic here is grounded in what you are already seeing in our results. The customer expansion, secular demand and technical capability that are foundational to the strength of our business. Solstice and Element are a natural fit, not only because we support similar customer environments, but because of our complementary strengths.

When you combine our chemistry expertise with Element's formulation capabilities, you get what we expect to be a leading platform for innovation that will fuel the development of next-generation solutions. With Element, we believe we will also be positioned to collaborate with customers early in their project life cycles to develop solutions purpose-built to support their objectives, the synergies we outlined in our investor materials about the transaction build directly on those drivers, which is why we have confidence in the value this creates.

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The transaction remains subject to shareholder and regulatory approvals and other customary closing conditions, and we expect it to close in the first half of 2027. We are very excited about what our two companies can build together.

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**Tina Pierce** - *Solstice Advanced Materials Inc - Chief Financial Officer*

As David mentioned earlier, we announced on July 17, approval of a quarterly dividend of \$0.075 per share, in line with last quarter, which will be payable on September 10 to shareowners of record as of August 27. We continue to view returning excess capital to shareholders as a key piece of our overall capital allocation approach. This same balance sheet strength is what allows us to finance the Element Solutions transaction from a position of discipline. We have structured the acquisition to preserve our current credit rating profile and our cash generation supports a clear path back to our target leverage in the periods following close.

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**David Sewell** - *Solstice Advanced Materials Inc - President and Chief Executive Officer*

Our pending acquisition of Element Solutions builds on that momentum, accelerating a strategy that is already working. We are energized by both delivering on our current business quarter after quarter and bringing these two companies together to create even more value. We have work well underway to develop an integration road map to seamlessly bring our businesses together after this transaction closes in order to unlock the compelling opportunities we see ahead for our combined company.

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**Hassan Ahmed** - *Alembic Global Advisors - Analyst*

Very helpful. And as a follow-up, I mean, obviously, a lot of macro uncertainty and volatility. How are you guys now thinking about sort of marketing for the permanent debt for the Element Solutions acquisition? Any sort of considerations around the time line?

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**Tina Pierce** - *Solstice Advanced Materials Inc - Chief Financial Officer*

Yeah. Well, we have a few windows. One would be in September and then kind of that October, November timeframe and then, of course, first half. So we're going to be very opportunistic when we go to market.

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**Tina Pierce** - *Solstice Advanced Materials Inc - Chief Financial Officer*

As we look forward, we've said it's going to be roughly \$60 million per quarter. Now with that being said, with the integration with ESI, we will obviously be looking at all of that spend and see if it's better spent and whether we can scale it in a much more significant way. But right now, we're forecasting at \$60 million per quarter. But we're going to be very prudent in our cost in the second half as we were in the first half.

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## 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.

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## **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.

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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 synergies. Combined Adjusted EBITDA Margin is inclusive of expected 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.

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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.

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