

EARNINGS CONFERENCE CALL 2nd QUARTER 2024

AUGUST 8, 2024



Industrial area (PE6)
Triunfo, Rio Grande do Sul

2Q24 EARNINGS CONFERENCE CALL

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AGENDA

➤ **Main Highlights**

Operational Performance

Alagoas Update

Outlook for the future

2Q24 Financial Highlights



2Q24 Financial Highlights

Recurring EBITDA

US\$320 MM Δ 1T24 Δ 2T23
+ 39% **+ 128%**
R\$1.7 billion

Operating Cash Generation

US\$214 MM Δ 1T24 Δ 2T23
+ 9% **+ 47%**
R\$1.1 billion

Recurring Cash Generation¹

US\$69 MM
R\$357 MM

Liquidity²

US\$2.8 billion

61-month coverage

Indebtedness Profile

~12 years

64% after 2030

Leverage³

6.79x

1.34x lower than 1T24



RESILIENCE AND FINANCIAL HEALTH

Advancement of corporate initiatives with impact on EBITDA and Cash Generation

2Q24 YTD Results

EBITDA **>>>** **~US\$ 135 MM**

Cash Generation **>>>** **~US\$ 209 MM**

The Company continues to optimize its operating results while advancing its long-term strategy



2Q24 Operational Highlights

CAF + SAF¹
1H24 **0.93** (events/1MM HHT²)
 -14% vs. 1H23

Utilization rate of Petrochemical Plants

2Q24 vs. 1Q24

-3 p.p.	Brazil
-63 p.p.	Green Ethylene
+2 p.p.	USA & Europe
-5 p.p.	Mexico



Geographic diversification strategy optimizing operating results

Braskem's Petrochemical Complexes in Brazil



2Q24 Strategic Highlights



TRADITIONAL AND DECARBONIZATION

75% physical progress



Strategic partnership for the management of environmental solutions



Progress in the Industrial Decarbonization Program



RECYCLING

First sale of circular PP produced via chemical recycling



BIO-BASED



Positive results in industrial tests with HLR from renewable sources, in partnership with Petrobras

Source: Braskem | Note (1): CAF (Lost-time accidents), SAF (Non-lost-time accidents); Note (2): Overall accident frequency rate measured in events per million man-hours worked;



AGENDA

Main Highlights

► **Operational Performance**

Alagoas Update

Outlook for the future

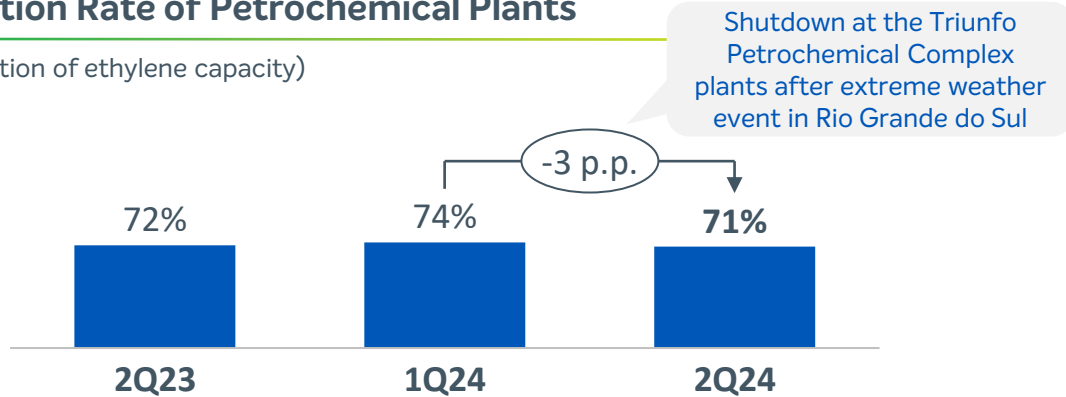
Brazil Segment Recurring EBITDA in 2Q24 was US\$231 MM, 10% higher than in the previous quarter



2Q24 Performance | Brazil

Utilization Rate of Petrochemical Plants

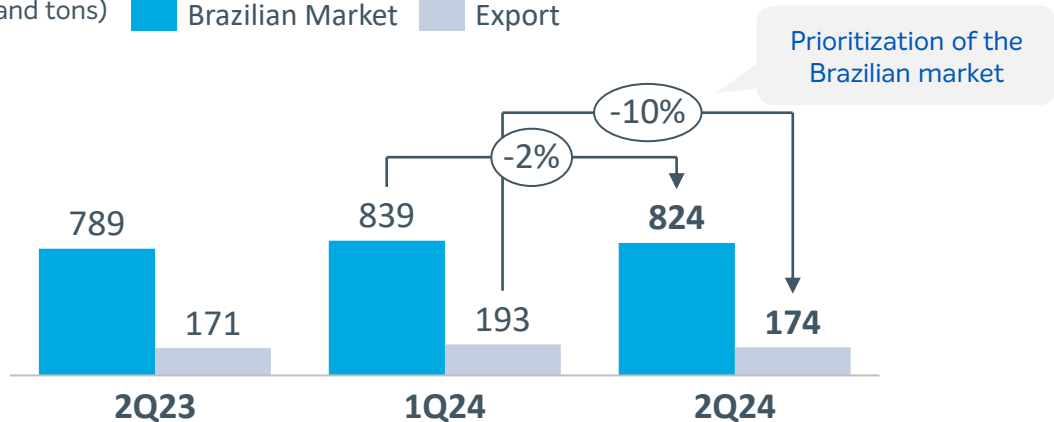
(% utilization of ethylene capacity)



Sales of Resins (PE + PP + PVC)

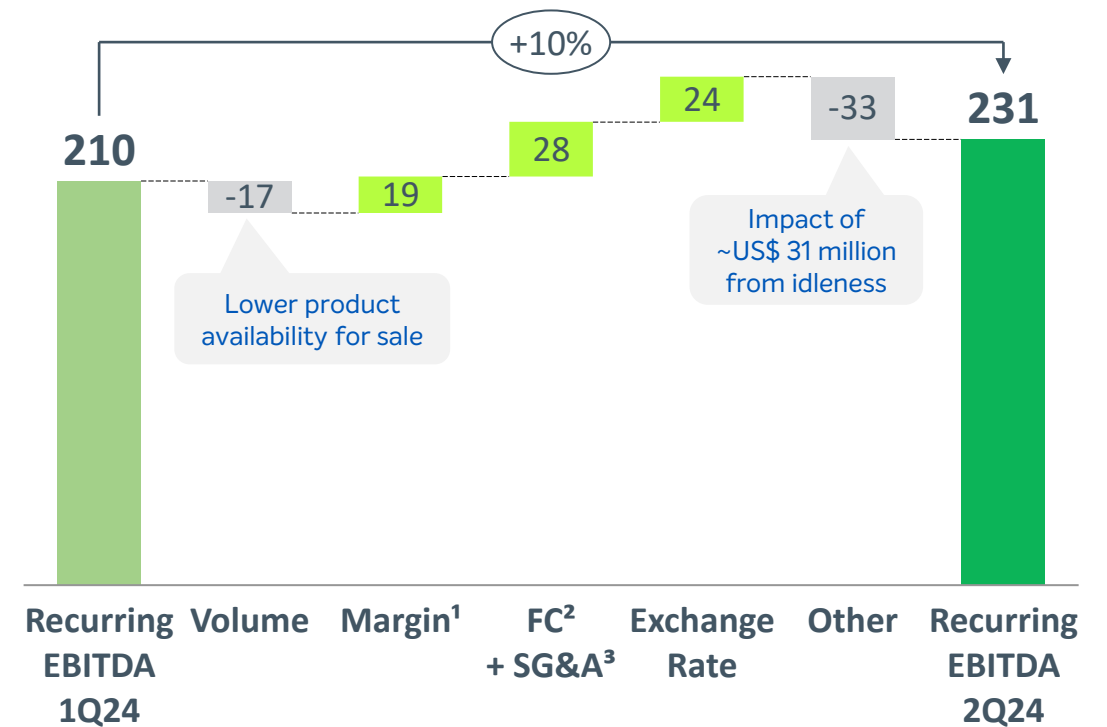
(in thousand tons)

■ Brazilian Market ■ Export



Recurring EBITDA

(in US\$ million)



Recurring EBITDA in the Brazil segment represented 69% of the Company's total consolidated segments in 2Q24

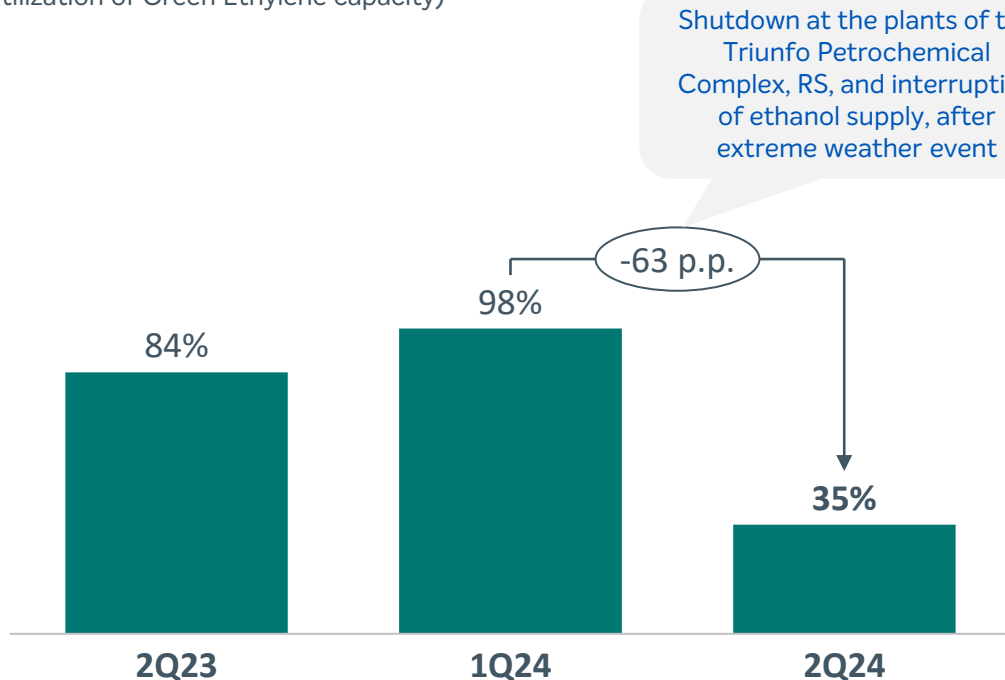
The Green Ethylene utilization rate, impacted by the extreme weather event in Rio Grande do Sul, reached 35% in 2Q24



2Q24 Performance | Green PE

Green Ethylene Utilization Rate

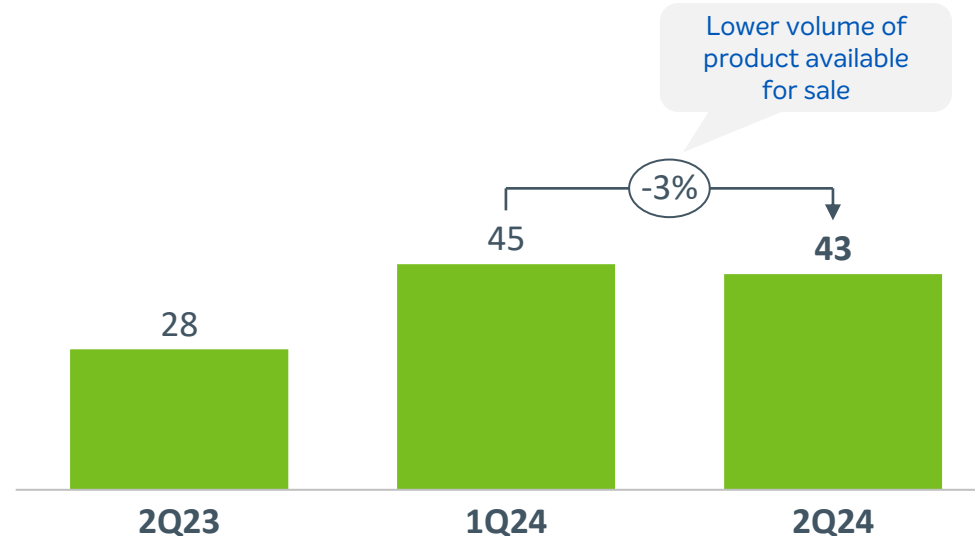
(% utilization of Green Ethylene capacity)



Nameplate Capacity	200	260	260
	thousand tons	thousand tons	thousand tons

Green PE Sales

(in thousand tons)



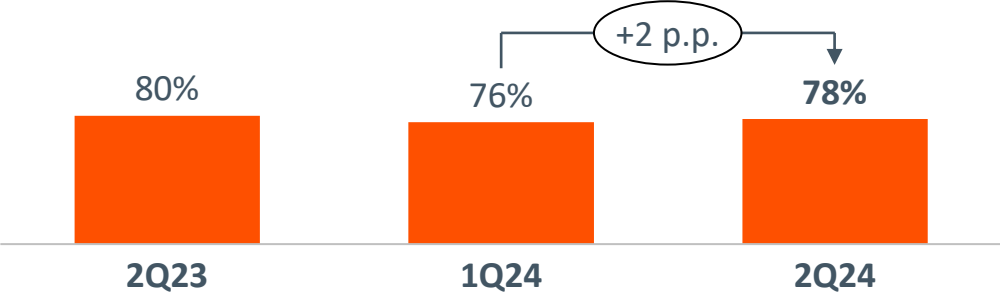
Green PE is part of the Bio-based growth avenue of Braskem's corporate strategy for 2030

In the U.S. & Europe Segment, Recurring EBITDA was US\$46 million, lower compared to 1Q24 due to lower sales and lower spreads



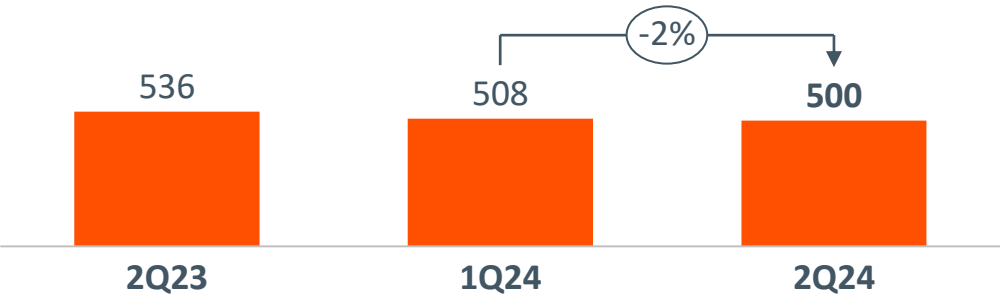
Utilization Rate of U.S. & European plants

(% of average utilization of US & European PP capacities)



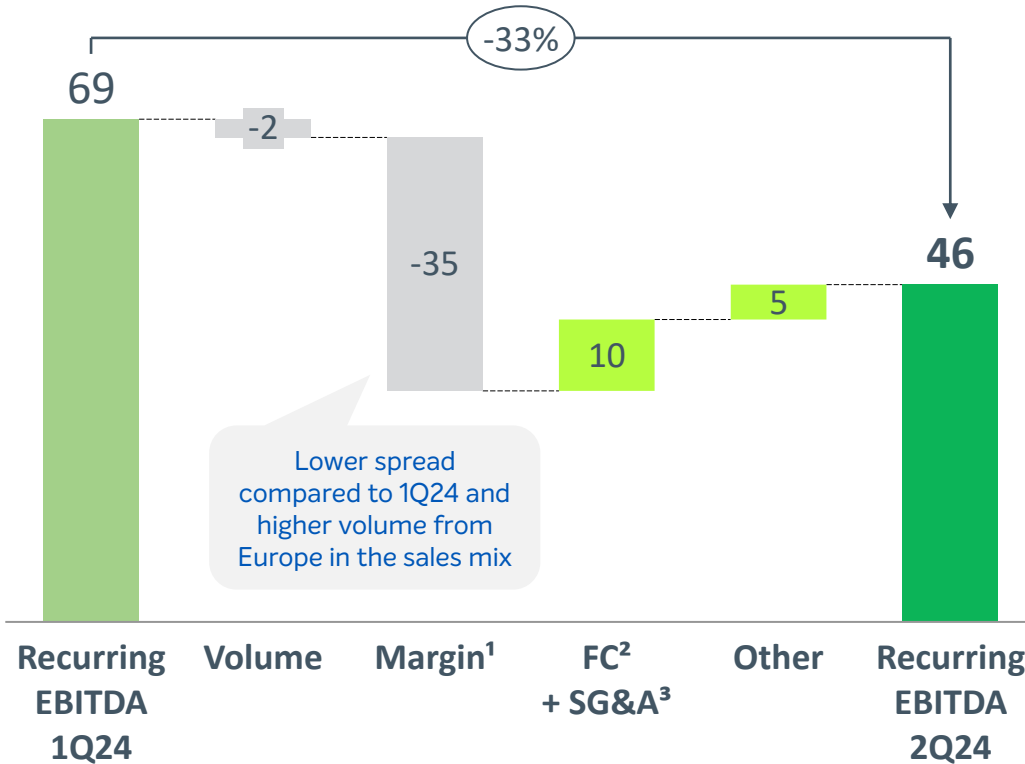
PP Sales

(in thousand tons)



Recurring EBITDA

(in US\$ million)



Recurring EBITDA from the U.S. & Europe segment represented 14% of the Company's total consolidated segments in 2Q24

Source: Braskem | Note (1): Contribution Margin; Note (2): FC: Fixed Costs; Note (3) SG&A : Selling, General and Administrative Expenses.



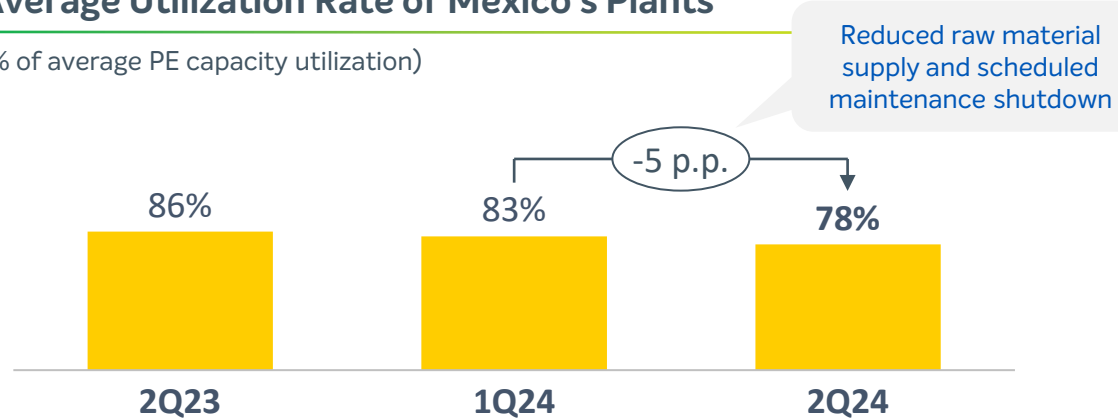
In the Mexico Segment, sales volume and spread increased, resulting in Recurring EBITDA 53% higher than in 1Q24



2Q24 Performance | Mexico

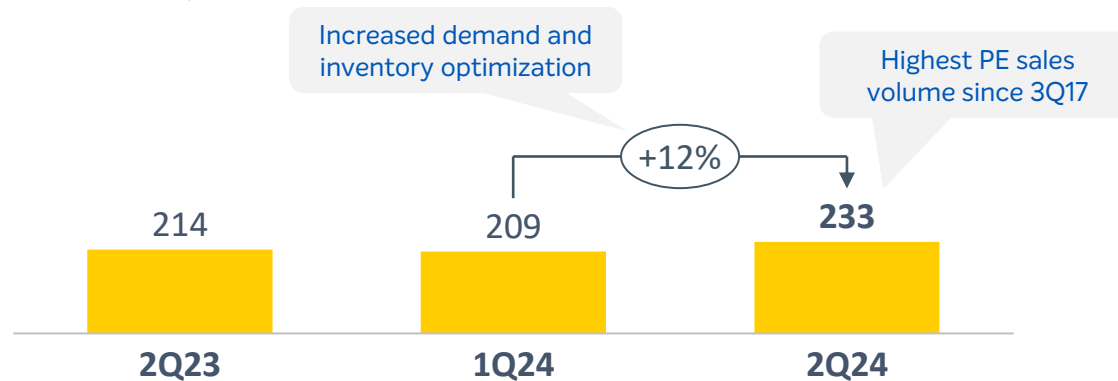
Average Utilization Rate of Mexico's Plants

(% of average PE capacity utilization)



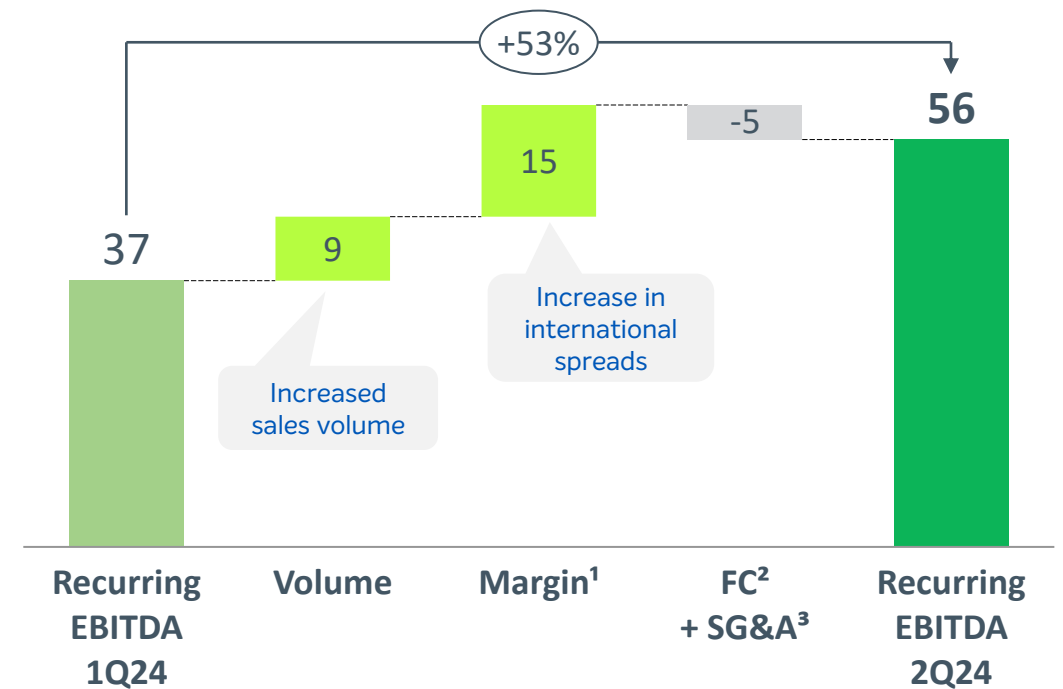
PE Sales

(in thousand tons)



Recurring EBITDA

(in US\$ million)



Recurring EBITDA from the Mexico segment represented 17% of the Company's total consolidated segments in 2Q24

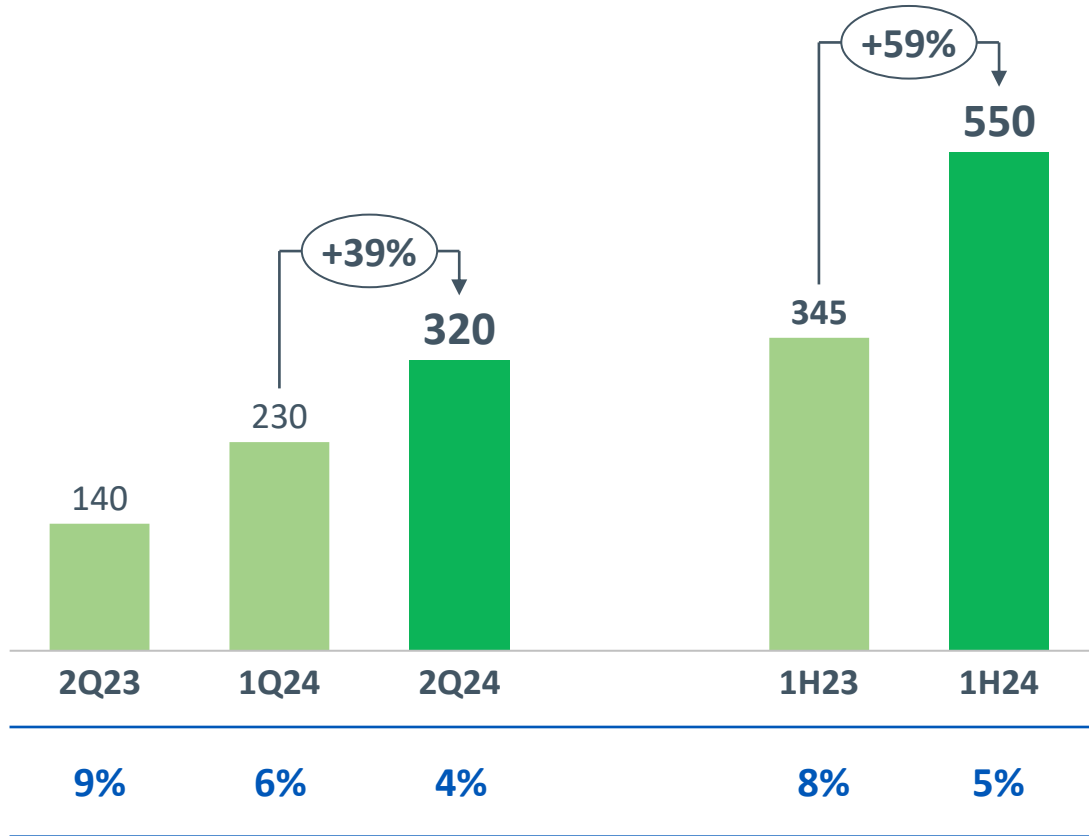
Braskem's consolidated Recurring EBITDA in 2Q24 was US\$320 MM, 39% higher than in 1Q24, accumulating an increase of 59% in the semester compared to 2023



2Q24 Performance | EBITDA

Consolidated Recurring EBITDA

(in US\$ million)



Key drivers of the 2Q24 vs 1Q24

PETROCHEMICAL SPREADS

Higher spreads compared to 1Q24:

Spreads in the international market

- Brazil Resins: +8%
- Main Chemicals: +19%
- PE Mexico: +4%

- Improved balance between supply and demand
- Higher spreads explained by the impact of rising maritime freight rates on global trade

SALES

- Increase in PE sales volume in Mexico (+12%)
- Geographic diversification strategy optimizing operating results

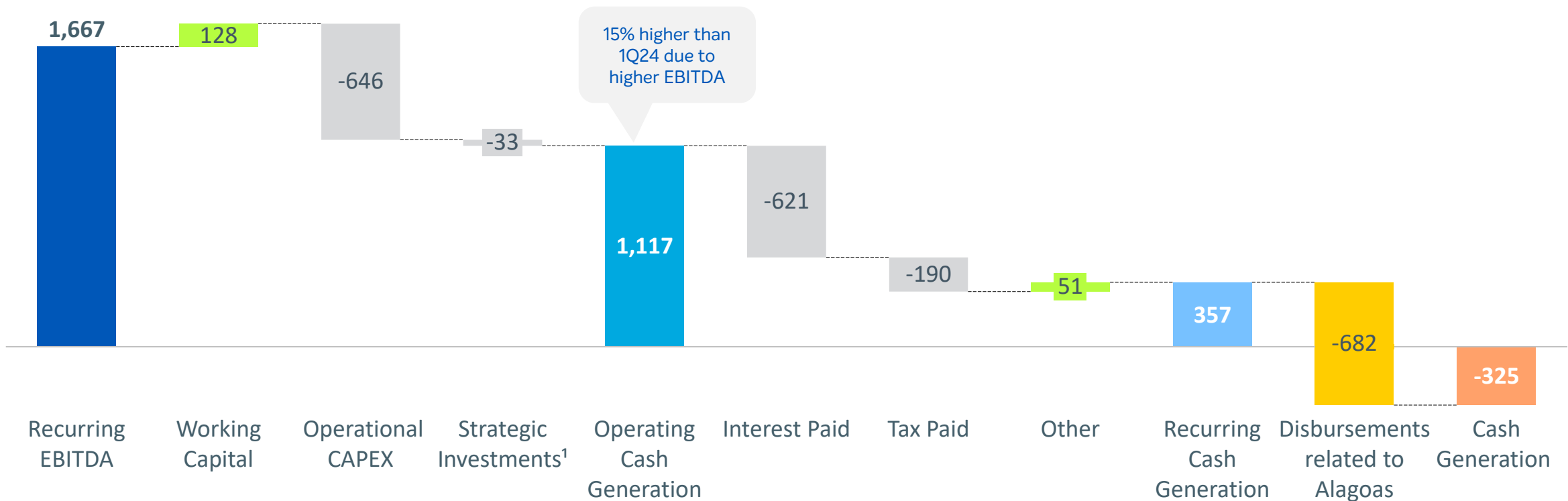
The Company's operating cash generation was R\$1.1 billion in 2Q24, with recurring cash generation of R\$357 million



2Q24 Performance | Cash Generation

Cash Generation (Consumption) in 2Q24

(in R\$ million)



Braskem reinforces its commitment to discipline in the efficient allocation of capital

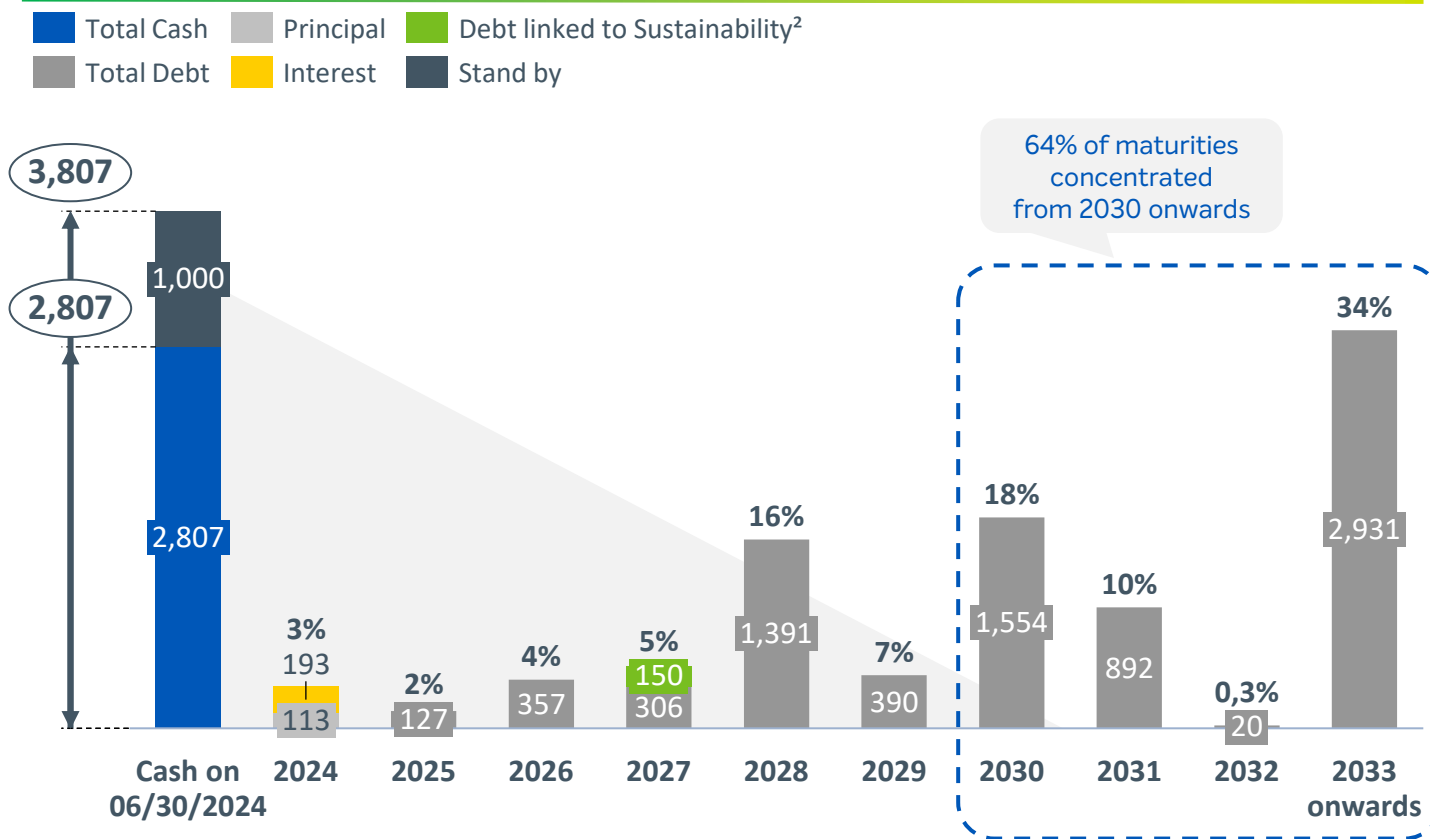
Source: Braskem. | Note (1): In 4Q23, the financing of the ethane import terminal in Mexico was concluded. Thus, investments in the terminal will be made from the resources obtained by the financing and will no longer be considered in the Company's cash generation.

Braskem maintains its robust cash position and a very long debt profile, with 64% of debt maturing as of 2030



2Q24 Performance | Indebtedness

Debt Profile (US\$ million) 06/30/2024¹



Debt Indicators

- Sufficient liquidity to cover debt maturities over the next **61 months³**
- Average debt term of **~12 years**
- The Company's weighted average cost of debt varies by exchange rate variation + **6.4%⁴**
- **Corporate leverage of 6.79x**, down 1.34x from 1Q24
- **Adjusted Net Debt (ex-Braskem Idesa) of ~US\$5.3 billion⁵**

Agency	Rating	Prospect	Date
Fitch	BB+	Negative	06/05/2024
S&P	BB+	Stable	02/26/2024

Braskem reiterates its commitment to financial health through the maintenance of the robust cash position and the very long debt profile

Source: Braskem | Note (1): Does not consider the amount of US\$ 25 million allocated to the Financial Compensation and Relocation Support Program in Alagoas and does not consider the debt of Braskem Idesa; Note (2): Sustainability Linked Loan – debts linked to the sustainability goal (growth in sales volume of PE Verde I'm green™ bio-based); Note (3): Does not consider the Stand by – Revolving Credit Facility in the amount of US\$ 1 billion maturing in 2026; Note (4): Does not consider Braskem Idesa's Debt; Note (5): Does not consider Braskem Idesa's Debt and TQPM, includes the Leniency Agreement and considers the equity treatment for 50% of the hybrid bond in accordance with the leverage's methodologies of the Rating agencies Standard & Poor's and Fitch Ratings.

AGENDA

Main Highlights

Operational Performance

➤ **Alagoas Update**

Outlook for the future

The Company maintains its commitment in the advancement of the work fronts in Alagoas

1 SOCIO & URBAN MEASURES

2 RELOCATION & COMPENSATION

3 CLOSURING & MONITORING OF SALT MINES

4 CONSOLIDATED FINANCIAL PROVISION

1 Socio & Urban measures

(Status of 07/31/2024)

Urban Mobility Actions

- 11 urban mobility projects, scheduled for completion in 2026:

Ladeira Santa Amélia



Marques de Abrantes



02
Completed

Durval de Goes Monteiro
Work - Stage 01



05
In physical
execution

Actions in the vacant areas

- Overall progress of the Encosta do Mutange Project: 74.9%

Socio-Urban Action Plan (PAS)

- 48 actions validated in June with the signatory authorities of the Agreement and, of these, 02 are in progress

Flexal Agreement¹

- Financial Support Program (PAF): 1,791 payments completed (99.3% of proposals)
- Of the 23 socioeconomic measures planned, 14 were implemented

1 Provision	(R\$ billion)	1.9	-0.7	0.2	1.4
SOCIO & URBAN MEASURES ²	Total amount of provisions	Disbursements ²	AVP Realization ³	Provision 2Q24	

The socio & urban measures include actions in urban mobility, social compensation and actions in vacant areas

Source: Braskem | General note: the Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may differ from its estimates or provisioned amounts. | Note (1): Term of Agreement signed in October 2022 by the Municipality of Maceió, the Public Prosecutor's Office of the State of Alagoas, the Federal Public Defender's Office and Braskem; Note (2): does not include, in this group, a provision regarding Flexais; Note (3): includes payments made and other obligations to be paid; Note (4): Realization of the Present Value Adjustment.

2 Relocation & Compensation

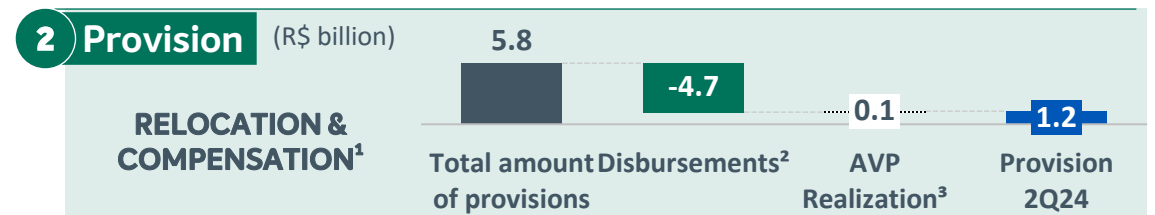
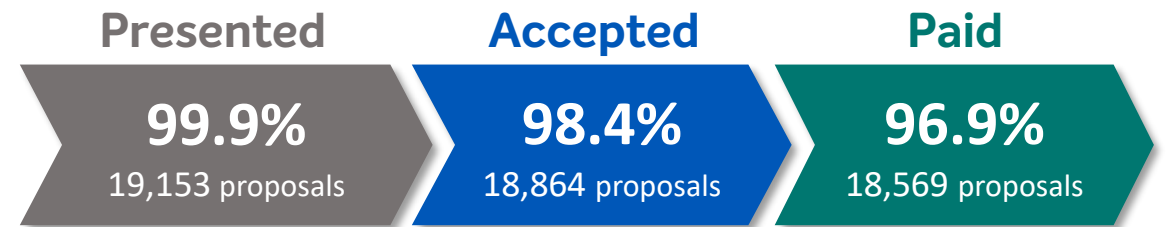
(Status of 07/31/2024)



99.7%
of the Residents' Relocation Program
executed until July/24

100%
Risk area defined by the Civil Defense in 2020
completely vacant

► Update of the Financial Compensation and Relocation Support Program (PCF) in relation to the estimated total:



The overall acceptance rate of the Financial Compensation and Relocation Support Program is 99.6%

Source: Braskem | General note: the Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may differ from its estimates or provisioned amounts. | Note (1): includes the PCF (Financial Compensation and Relocation Support Program) and Large Equipment; Note (2): includes payments made and other obligations to pay; Note (3): Realization of the Adjustment to Present Value.

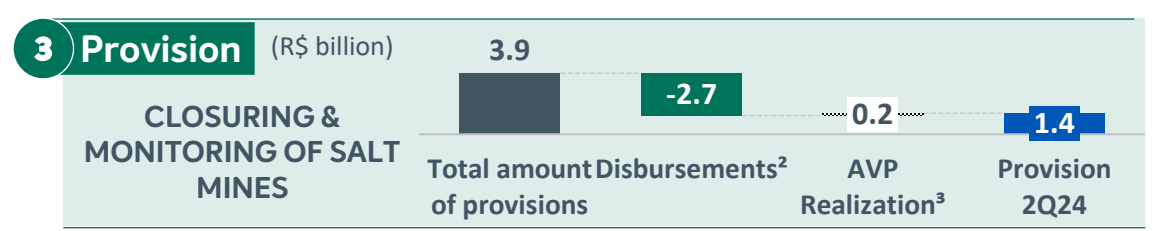
3 Closing & monitoring of salt mines

(Status of 07/31/2024)



Closing Technique	#	Status	Comments
Sand filling (Backfilling)	13	3, 4, 7, 11, 15, 17, 19, 20, 21, 25, 27, 29, 34	5 cavities with completed filling 2 cavities in advanced stage filling 6 cavities, previously in the monitoring group, are in activity planning, with the beginning of the filling of the first two cavities in August
Natural Filling	6	5, 6, 8, 14, 18, 24	5 cavities in confirmation of natural filling status Cavity 18: under evaluation, with indication that no sand filling measures will be required
Plugging ¹ and Pressurization	7	1, 10, 13, 30, 31, 32, 35	Via original mine ² The 7 cavities of this group are pressurized and monitored by piezometer
		2, 9, 12, 16, 22, 23, 26, 28, 33	Via auxiliary mine ³ For 2 cavities in this group, there is information that they are pressurized, and they still have the confirmation step In the other 7 cavities, actions are underway to check pressure ⁴

Total	35
Completed	17
In confirmation	10
In progress	4
In preparation	4



The closing and monitoring plan for the salt mines is expected to be completed by 2026

Source: Braskem | General note: the Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may differ from its estimates or provisioned amounts. | Note (1): Closure by plugging consists of the implementation of physical barriers in order to prevent fluid migration between permeable geological formations through the well and/or migration of fluids to the surface; Note (2): Stages: 1st Pressurization and 2nd Pressure and Temperature Monitoring; Note (3): stages: 1st Interception; 2nd Pressurization and 3rd Monitoring of Pressure and Temperature; Note (4): After the pressure check process, any additional measures may be necessary; Note (5): includes payments made and other obligations payable; Note (6): Realization of the Adjustment to Present Value.

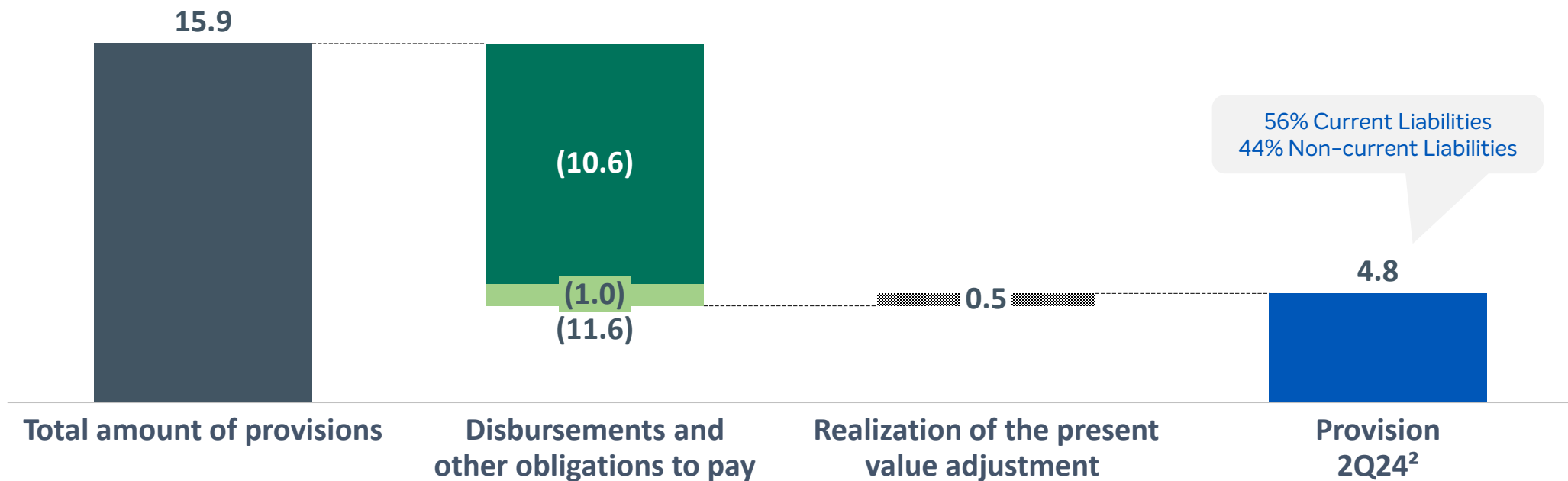
4 Consolidated Financial Provision

(Status of 06/30/2024)

Total Amount and Balance of Provisions¹

(R\$ billion)

■ Disbursements ■ Other obligations to pay



Source: Braskem | General note: the Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may differ from its estimates or provisioned amounts. | Note (1): the total amount of provisions related to Alagoas is R\$15.9 billion, of which: R\$10.6 billion have already been disbursed, R\$971 million have been reclassified to the Other obligations group and the realization of the AVP (adjustment to present value) was R\$0.5 billion; Note (2): the net balance of provisions, at the end of March/24, was approximately R\$4.9 billion, and at the end of June/24 it increased to R\$4.8 billion.

AGENDA




Main Highlights

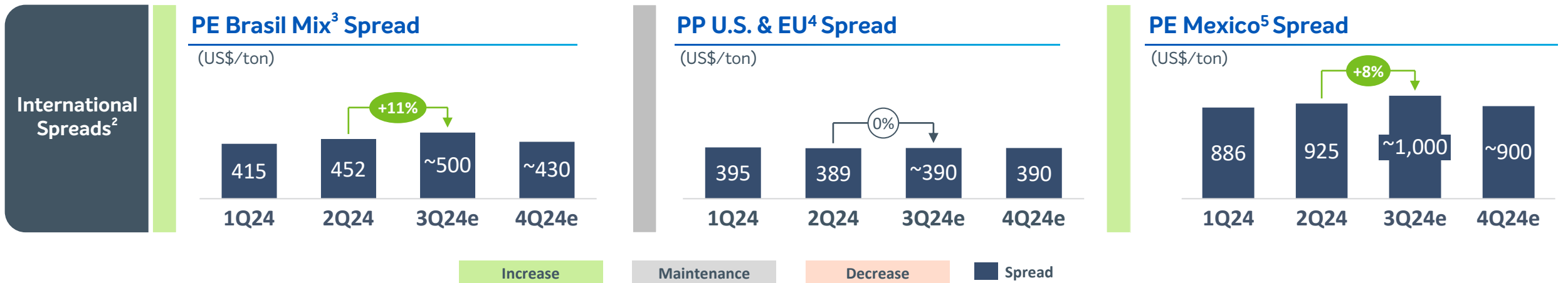
Operational Performance

Alagoas Update

➤ Outlook for the future

Outlook | 3Q24 vs. 2Q24

3Q24 vs. 2Q24	 Brazil	 U.S. & Europe	 Mexico
Utilization Rate¹	<ul style="list-style-type: none"> Increase in the consolidated utilization rate due to the resumption of production at the Triunfo Petrochemical Complex after the weather event in Rio Grande do Sul 	<ul style="list-style-type: none"> Increase in the utilization rate of the United States due to the resumption of production after a scheduled shutdown in 2Q24 Scheduled maintenance shutdowns in Europe 	<ul style="list-style-type: none"> Stabilization of the national ethane supply
Sales	<ul style="list-style-type: none"> Increased availability of products for sale in Brazil Expectation of maintenance of healthy demand as the seasonality of demand, influenced by the consumer goods and sanitation sector 	<ul style="list-style-type: none"> Increased availability of products for sale in the United States Maintenance of healthy demand in the regions 	<ul style="list-style-type: none"> Increased product availability for sale Replenishment of stock levels Maintenance of healthy demand





Progress



Reduction potential¹

+240 Thousand tons of CO₂e/year

+900 Thousand tons of CO₂e/year

▶ Ongoing initiatives in 2024

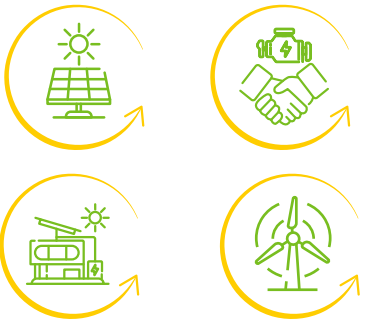
▶ Implemented initiatives since 2021

+ than 100 global initiatives

Journey in development

Current focus of the **development of solutions** together with partners:

- ▶ Electrification of equipment
- ▶ Purchase of renewable energy
- ▶ Digitalization (*Smart Factory*)
- ▶ In addition to **other structuring solutions** such as batteries, electric boilers, CCUS and green hydrogen



The decarbonization portfolio involves **capital projects, energy matrix**, as well as **continuous improvement** initiatives developed by the contribution of engaged and trained industrial teams, without investment.



2024 PRIORITIES

Commitments established in Maceió



Prioritization of investments related to the Company's long-term strategy

Optimization of the asset operation strategy



Resilience and financial health

Defense of the Brazilian industry's competitiveness



Completion of the ethane terminal construction

Deliverables 2Q24 YTD

Impacts in 2024

Fronts of action

~US\$51 MM	EBITDA ~US\$100 MM	Commercial
~US\$53 MM	EBITDA ¹ ~US\$80 MM	Fixed and Variable Costs
~US\$119 MM	Cash Generation ¹ ~US\$300 MM ¹	Investments
~US\$59 MM	Cash Generation ~US\$100 MM	Working Capital
~US\$31 MM	Cash Generation and EBITDA ~US\$100 MM	Other Monetizations

Braskem has been continuously implementing initiatives that support its priorities for 2024

PRIORITIES 2024

PROGRESS IN 2Q24

Commitments established in Maceió



- ▶ Material progress on all work fronts
- ▶ ~R\$10.6 billion of the financial provision disbursed until June/2024

Resilience and financial health



- ▶ Progress in the quarter on the performance fronts, totaling ~US\$135 MM in EBITDA and ~US\$209 MM in Cash Generation

Optimization of the asset operation strategy



- ▶ **Progress in the Decarbonization Program:** the expansion of the partnership with Veolia and the project to use large batteries in Rio Grande do Sul, contributing to the reduction of CO₂e¹ emissions of 100 thousand tons/year
- ▶ Approval to operate as **EBN (Brazilian Shipping Company)**

Defense of the Brazilian industry's competitiveness



- ▶ Inquiry to review **the U.S. PVC-S antidumping** has started in the quarter

Prioritization of investments related to the Company's long-term strategy



- ▶ **Investment agreement with Solví and GRI**, with the aim of strengthening Cetrel, a leader in environmental and industrial solutions, a strategic partnership aimed at the efficient management of environmental solutions for the industry

Completion of the ethane terminal construction



- ▶ Physical progress of Terminal construction of **75%** at the end of 2Q24

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Investor Relations

IR Website: <https://www.braskem-ri.com.br/>

E-mail: braskem-ri@braskem.com.br

Phone: +55 (11) 3576-9531

