



EARNINGS CONFERENCE CALL 4th QUARTER

FEBRUARY 27, 2025

Braskem 

4Q24 EARNINGS CONFERENCE CALL

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AGENDA

- ▶ **Financial and Operational Highlights**

Performance by Segment

Scenario Perspective

Strategic Direction 2025-2027

4Q24 and 2024 Financial Highlights

Recurring EBITDA of US\$102 million, in the year US\$1.1 billion, 46% increase compared to 2023

Recurring EBITDA

4Q24 **US\$102 MM**
R\$557 MM

2024 **US\$1.1 bi**
R\$5.8 bi

Operating Cash Generation

4Q24 **US\$204 MM**
R\$1.1 bi

2024 **US\$788 MM**
R\$4.1 bi

Recurring Cash Generation (Consumption)¹

4Q24 **US\$45 MM**
R\$261 MM

2024 **(US\$91 MM)**
(R\$499 MM)

Indebtedness Profile

~9 years
68% after 2030

Cash Position²

US\$2.4 bi
47-month coverage

Corporate Leverage³

7.42x
0.7x lower compared to 2023

2024 Operational Highlights

Operational safety level aligned with market standards, while maintaining operating levels

Operations Security | CAF + SAF¹

2024

0.91
(events/1MM HHT²)

-16% vs. 2023

In line with the best market safety standards

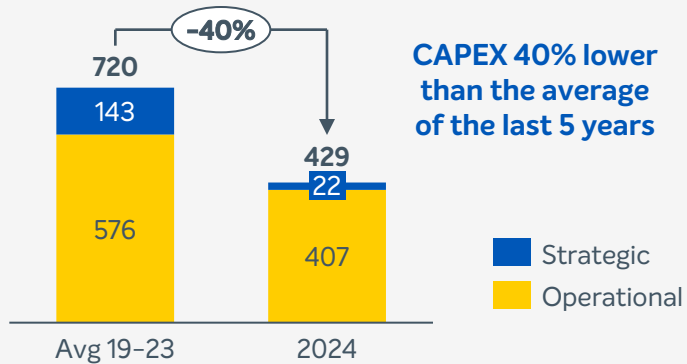


Utilization rate

2024 vs. 2023

+1 p.p.	Brazil
+7 p.p.	Green Ethylene
-7 p.p.	USA & Europe
+1 p.p.	Mexico

CAPEX US\$, Ex-Braskem Idesa



Sales Volume

2024 vs. 2023

Brazil

Chemicals | +12% Brazilian Market

Green PE | +23%, historical record in annual sales volume

Mexico PE | +5% domestic sales and export

A photograph of an industrial refinery or chemical plant, featuring several tall, cylindrical distillation columns with multiple levels of scaffolding and walkways. The structure is complex, with various pipes and metal frameworks. The background is a clear blue sky. The image is partially obscured by a blue and yellow graphic element on the right side of the slide.

AGENDA

Financial and Operational Highlights

► **Performance by Segment**

Scenario Perspective

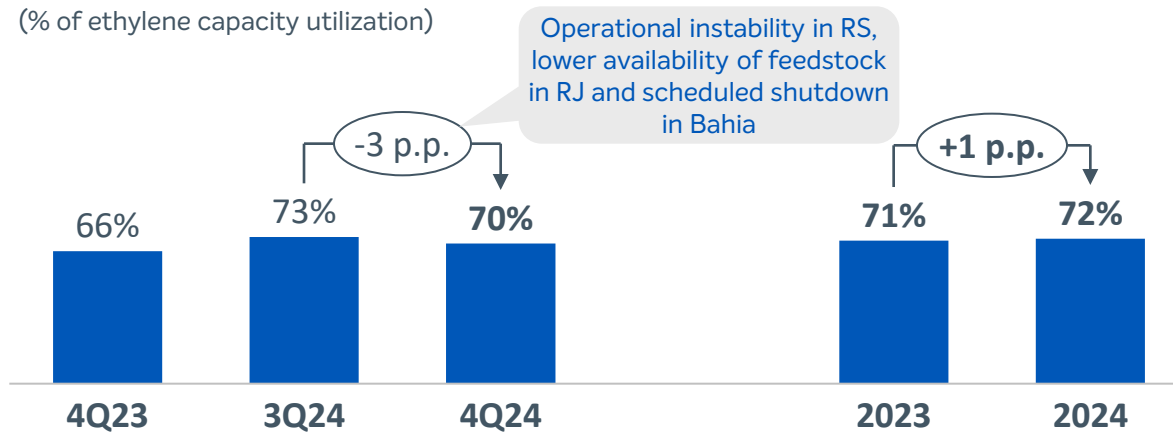
Strategic Direction 2025-2027

4Q24 e 2024 Performance | Brazil

The segment's recurring EBITDA was US\$889 MM in 2024, 101% higher than in 2023, mainly due to better spreads and the impact of the Brazilian Real depreciation against U.S. Dollar

Utilization Rate of Petrochemical Plants

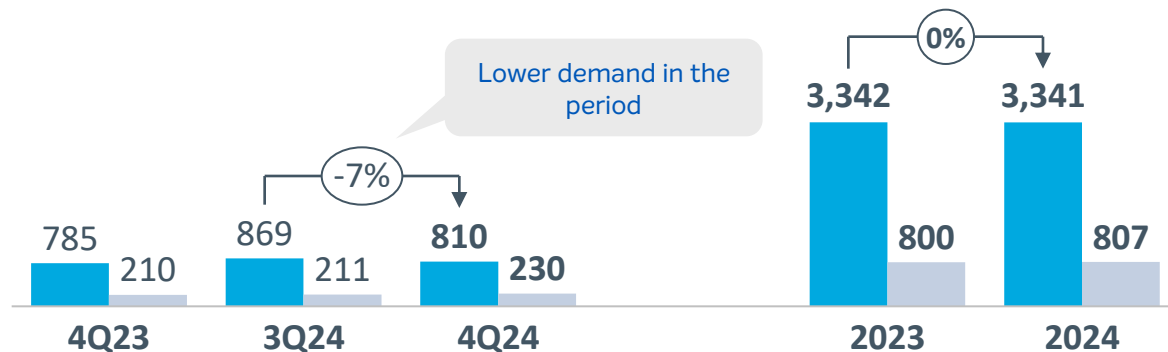
(% of ethylene capacity utilization)



Sales of Resins (PE + PP + PVC)

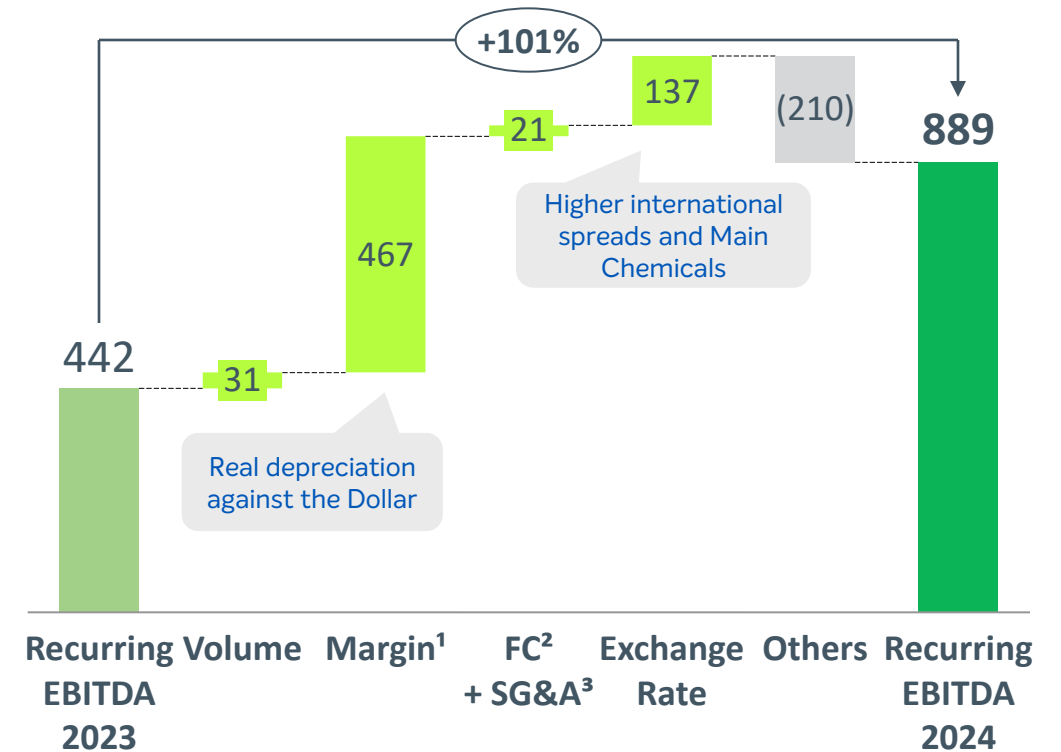
(in thousand tons)

■ Brazilian Market ■ Export



Recurring EBITDA

(in US\$ million)

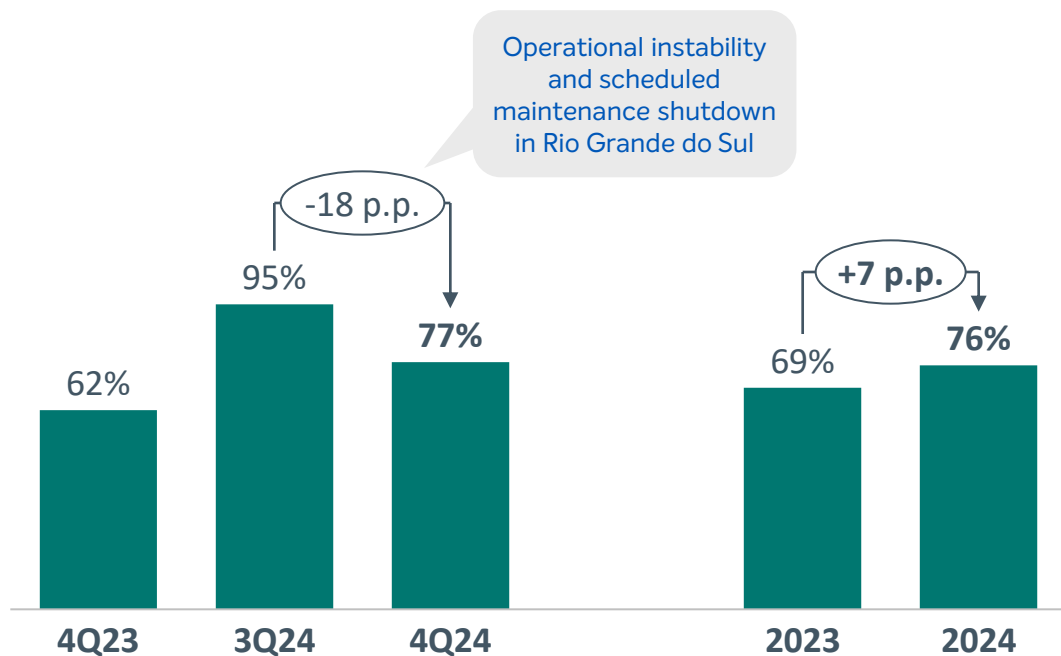


4Q24 e 2024 Performance | Green PE

Historical record sales of Green PE in 2024, with the sale of 191 thousand tons of bio-based resin, 23% higher than the previous year

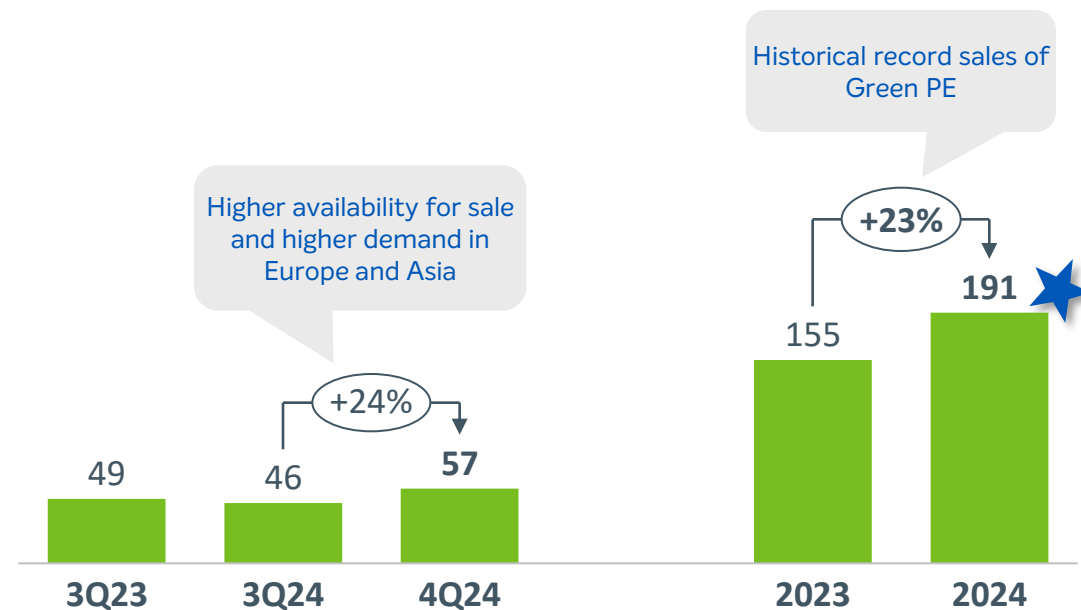
Green Ethylene Utilization Rate

(% of Green Ethylene capacity utilization)¹



Green PE Sales

(in thousand tons)

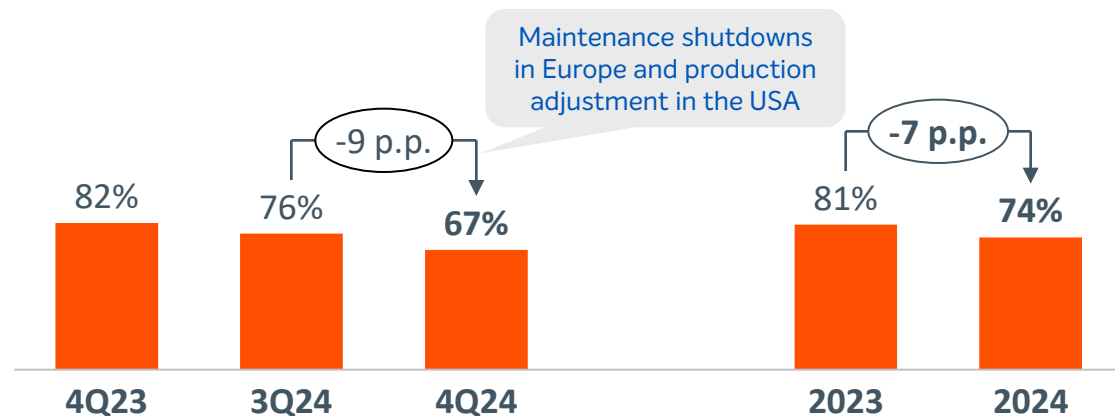


4Q24 e 2024 Performance | USA & Europe

The lower level of sales and spreads in the international market were the main factors for the lower recurring EBITDA, which accumulated a reduction of 34% in the year compared to 2023

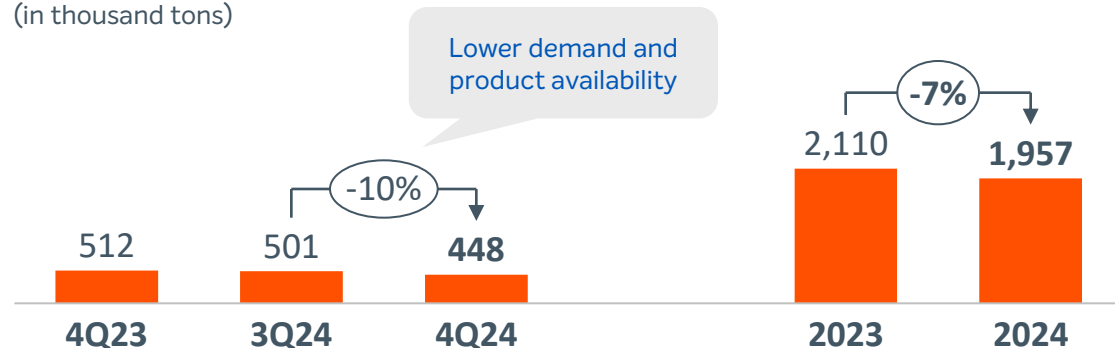
Utilization Rate of USA & European plants

(% of average utilization of PP capacities)



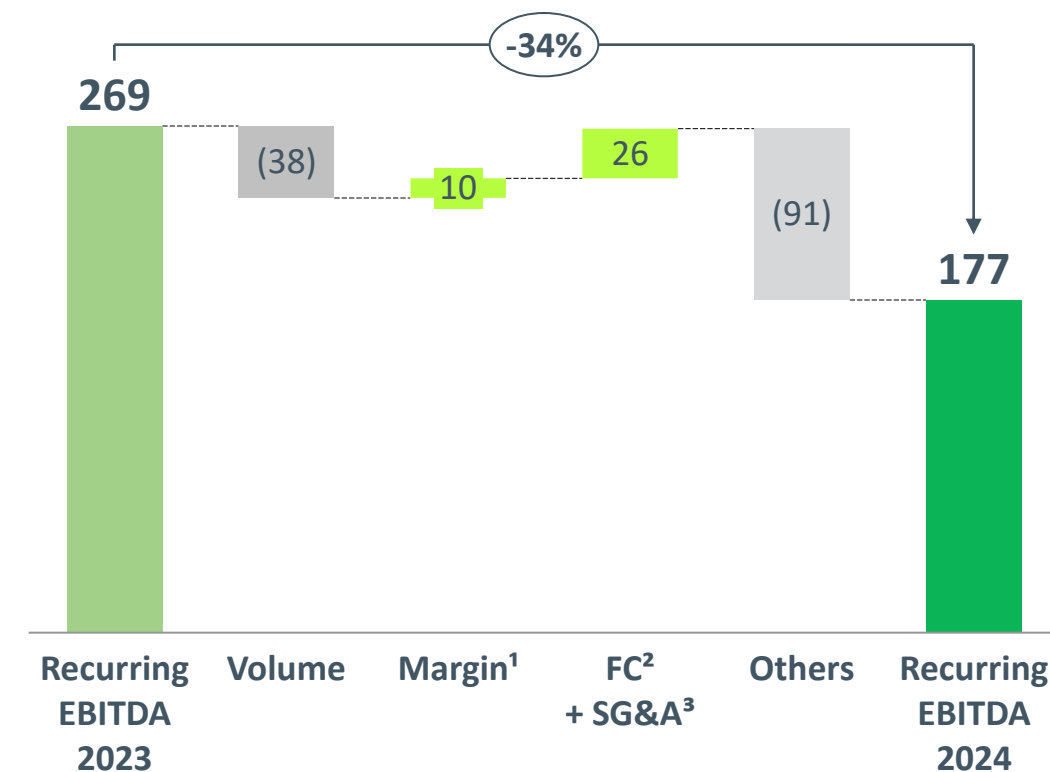
PP Sales

(in thousand tons)



Recurring EBITDA

(in US\$ million)

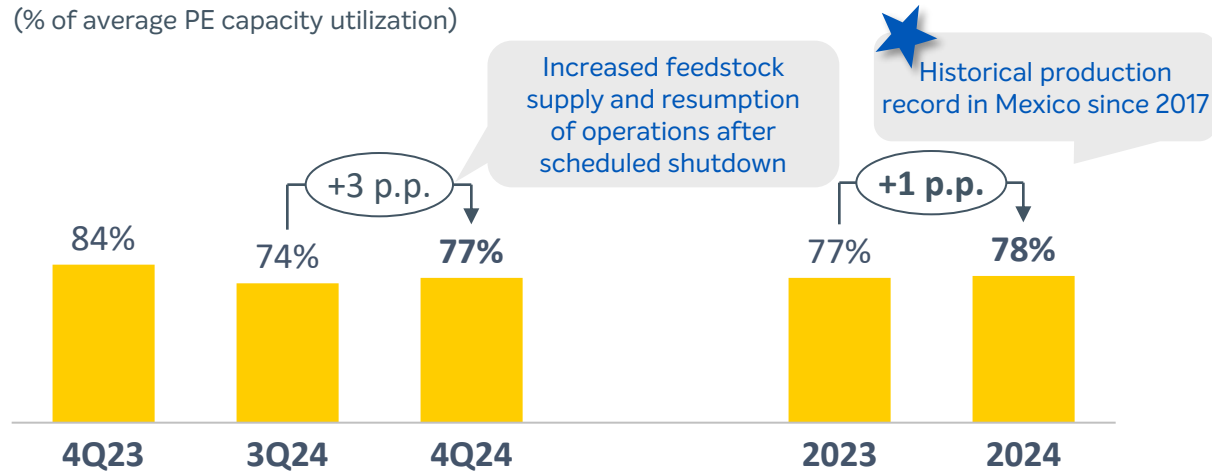


4Q24 e 2024 Performance | Mexico

In Mexico, Recurring EBITDA was US\$208 MM in 2024, 106% higher compared to 2023, mainly due to the increased sales volume and higher level of PE spreads

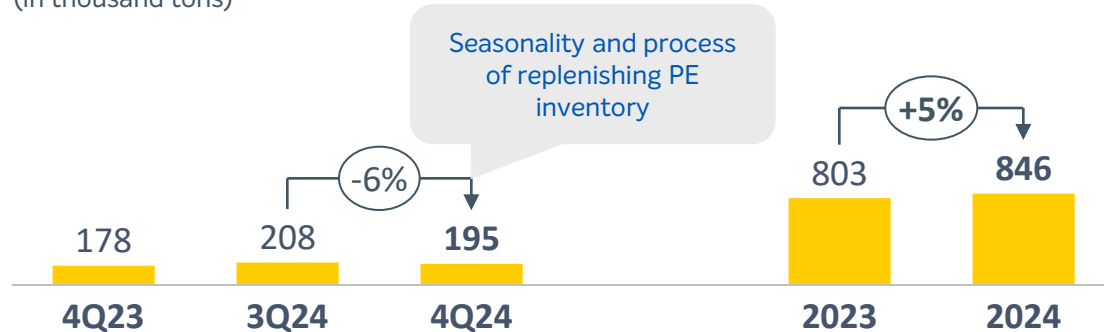
Average Utilization Rate of Mexico's Plants

(% of average PE capacity utilization)



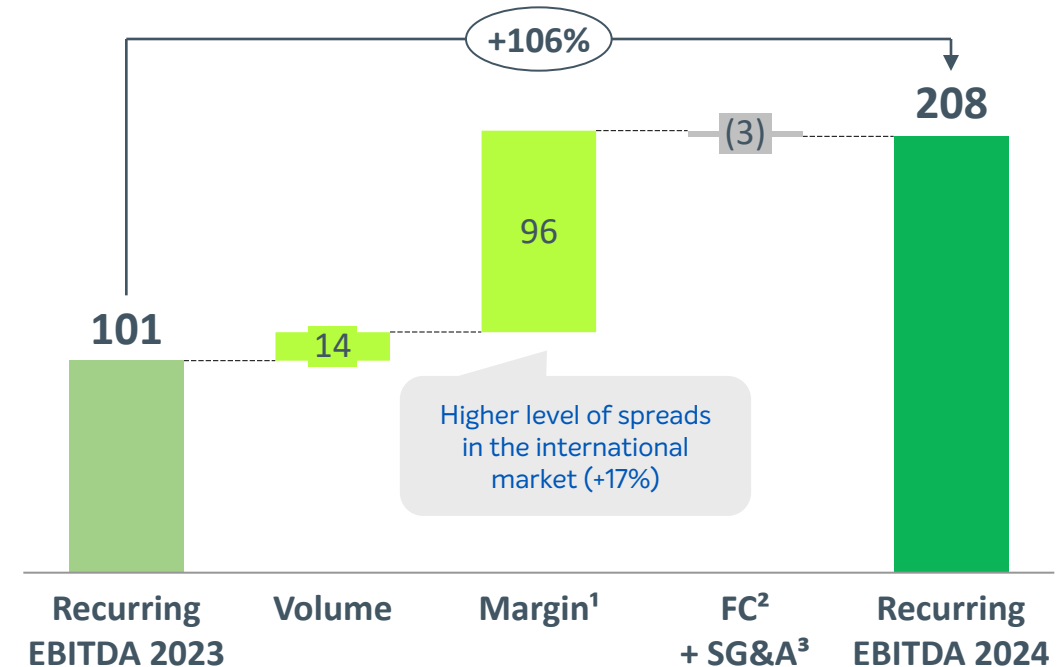
PE Sales

(in thousand tons)



Recurring EBITDA

(in US\$ million)

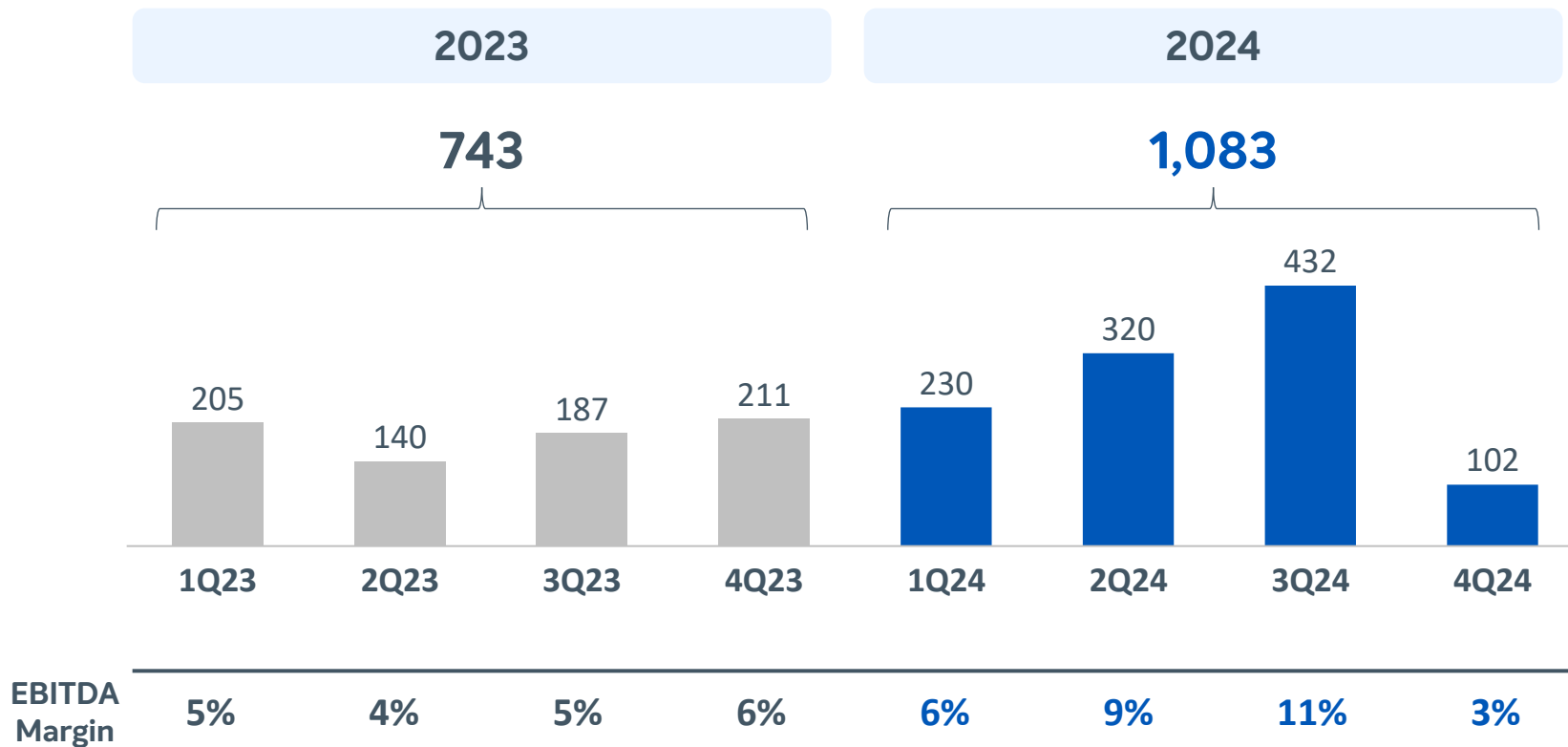


4Q24 e 2024 Performance | EBITDA

Annual EBITDA of US\$1.1 billion, 46% higher compared to 2023

Consolidated Recurring EBITDA

(in US\$ million)



PETROCHEMICAL INDUSTRY SPREADS

Higher spreads compared to 2023:

PE Brazil: + 20%

PE Mexico: + 17%

Main Chemicals Brazil: + 2%

- Lower ethane price (-23%)
- Higher USA PE price (+9%), due to the highest level of sea freight seen in the year, as a result of the conflicts in the Red Sea

SALES

Higher sales volume in the Brazil and Mexico segments

Chemicals Brazil | Internal market: + 12%

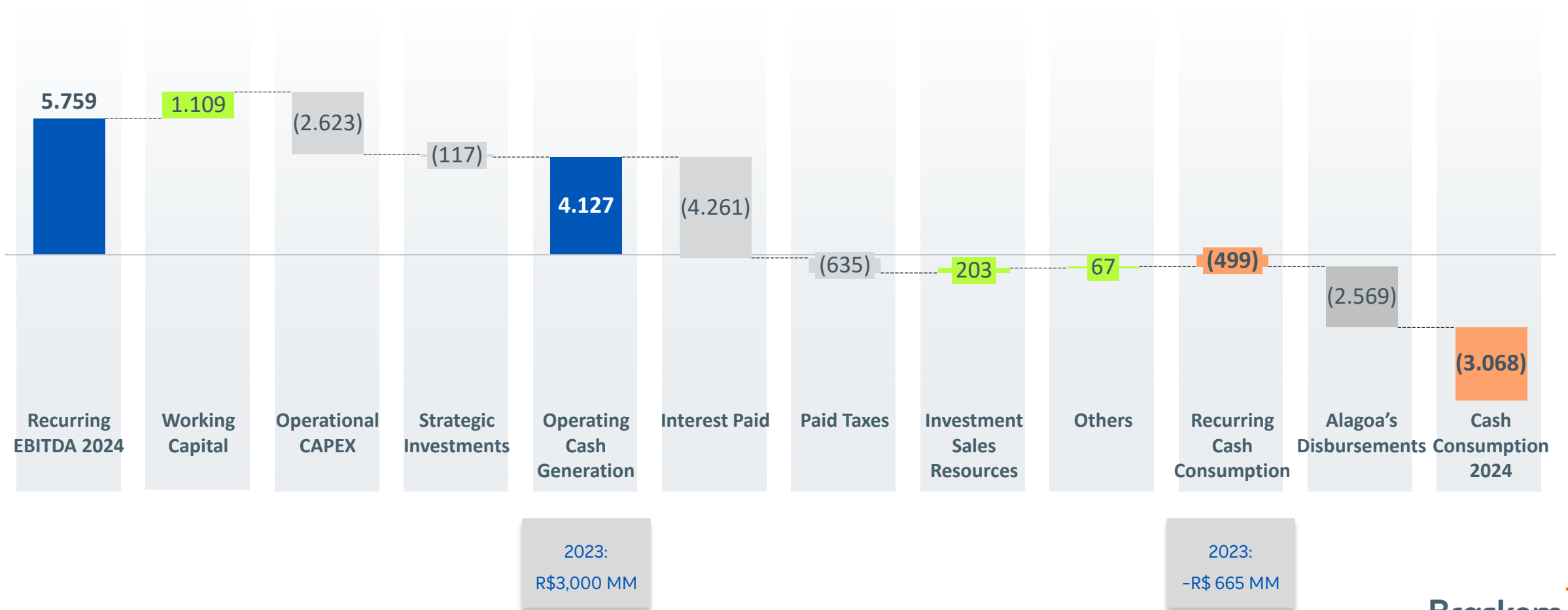
PE Mexico: + 5%

4Q24 and 2024 Performance | Cash Flow

Sequential recovery of cash generation, ending the year with R\$4.1 billion in operating cash generation and R\$499 million in recurring cash consumption

Cash Flow in 4Q24

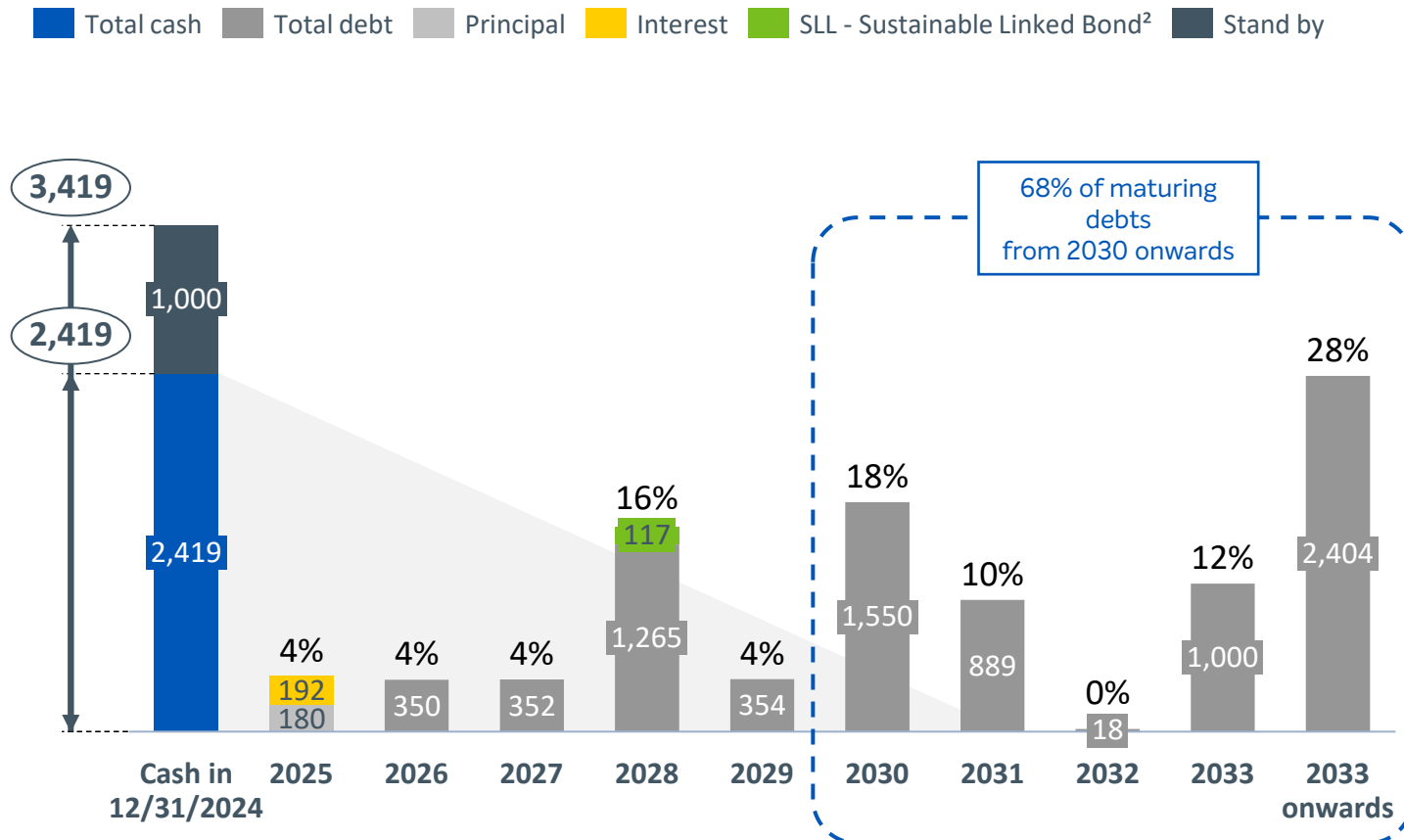
(in R\$ million)



4Q24 Performance | Indebtedness

Focus on maintaining the debt long term profile, cost reduction and constant evaluation of financing alternatives

Debt Profile (US\$ million) 12/31/2024¹



Debt Indicators

- Adjusted Net Debt (ex-Braskem Idesa): ~US\$6.3 bilhões³
- Average Debt Ratio: ~9 years
- Weighted average cost of debt: exchange rate variation + 6.34%⁴
- Liquidity guarantees the coverage of debt maturities in the next 47 months⁵
- Alavancagem corporativa: **7.42x**, redução de 0.73x em relação a 2023

Capital Market

- New Bond 2034: ~US\$850 million, interest of 8.00% p.a.
~US\$4.5 billion in orders obtained from more than 300 investors
- Hybrid Bond buyback, a total of US\$369 million
Remaining balance of US\$241 million

CORPORATE CREDIT RATING			
Agency	Rating	Perspective	Date
Fitch	BB+	Negative	10/07/2024
S&P	BB+	Negative	10/07/2024

Source: Braskem | Note (1): Does not consider the amount of US\$19 million allocated to the Financial Compensation and Relocation Support Program in Alagoas and does not consider Braskem Idesa's debt; (2): Sustainability Linked Loan – debts linked to the sustainability goal (growth in sales volume of PE Verde l'm green™ bio-based); (3): Does not include the debt of Braskem Idesa and TQPM, includes the Leniency Agreement and due to the partial prepayment of the Hybrid Bond, there is no longer 50% Equity treatment by Standard & Poor's and Fitch Ratings. (4): Does not consider Braskem Idesa's Debt; (5): Does not consider the Stand by – Revolving Credit Facility worth US\$ 1 billion due in 2026.

4Q24 Updates | Alagoas

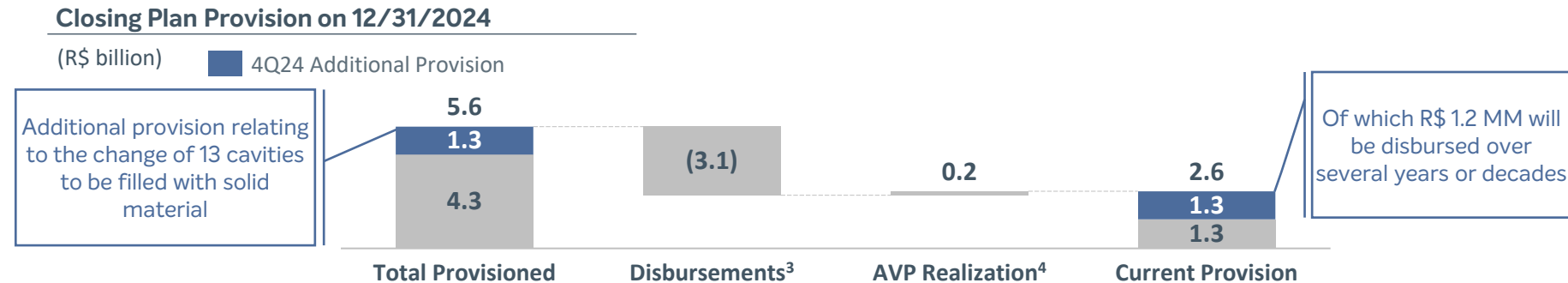
Update on the closure front and monitoring of salt cavities¹

Status of 12/31/2024



Closing Technique	#	Status	Comments
Solid material filling (Backfilling)	18	Filled: 7, 17, 19, 4, 11, 25 In progress: 27, 15, 20, 21, 29 In preparation: 34, 9, 12, 16, 22, 23	6 cavities with the fill completed 4 cavities are in the process of filling 8 cavities are in the preparation and planning phase, including 2 cavities (22 and 23) recently added to the filling group, which would previously have been closed by plugging
Natural Filling	6	Filled: 5, 6, 8, 14, 18, 24	5 cavities with confirmation of natural fill status Cavity 18: studies in progress to confirm natural filling, so that the closure of this cavity is approved by the ANM
Plugging ² and Pressurization	11	Pressurized: 1, 2, 10, 13, 26, 28 In preparation: 30, 31, 32, 33, 35	Based on a new recommendation from the technical consultancy hired by the Company, an increase in the provision for filling the 11 cavities with solid material, if necessary, was considered. According to the technical note: <i>"in the long term, i.e. from several years to decades, and after completion of the current filling plan, it is also recommended to fill the pressurized cavities to achieve a maintenance-free state for the 35 cavities, suitable for final field closure."</i>
Total	35	Filled: 11 Pressurized: 9 In progress: 7 In preparation: 8	

The current provision for the Salt Cavities Closure work front considers **filling with solid material for 29 cavities**, while **6 cavities were naturally filled**. In this way, if necessary, the actions to ensure that the **35 cavities reach a maintenance-free state in the long term** are provisioned



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 values. | Note (1): Current plan base approved by the National Mining Agency; (2): In December 2024, based on the recommendation of the specialized technical consultancy hired by the Company to carry out studies on the definitive closure of the salt cavities, an increase in the provision related to the filling with solid material of the 11 pressurized cavities, currently belonging to the Plugging and Pressurization group, was considered, whose actions are scheduled from 2027, with execution over several years or decades; (3): includes payments made and other obligations to be paid; (4): Present Value Adjustment.

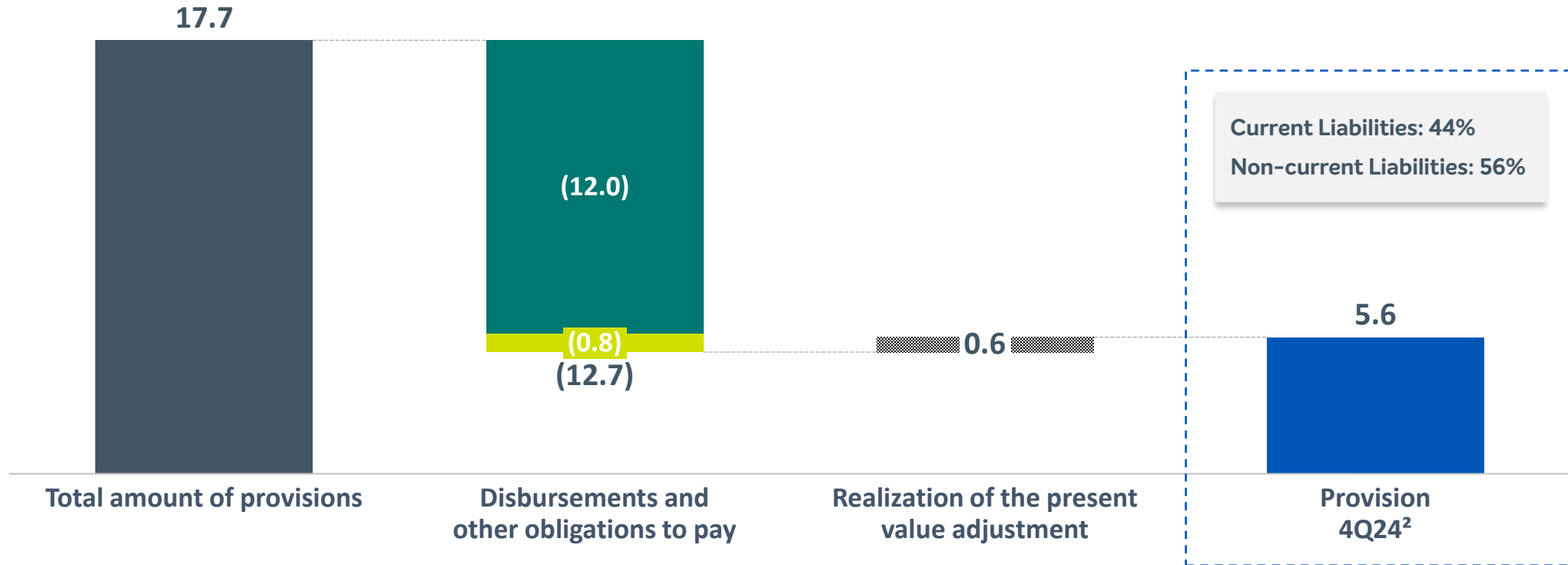
4Q24 Updates | Alagoas

Provisions

Status of 12/31/2024

Total Amount and Balance of Provisions¹

(R\$ billion) ■ Disbursements ■ Other obligations to pay



The Company cannot rule out future developments related to the topic or its associated expenses, and the costs to be incurred by Braskem may be differ from its estimates or provisioned amounts

Source: Braskem. Note (1): the total amount of provisions related to Alagoas is R\$17.7 billion, of which: R\$12.0 billion has already been disbursed, R\$750 million has been reclassified to the group of Other obligations and the realization of the AVP (adjustment to present value) was R\$0.6 billion.

Note (2): the net balance of provisions, at the end of December/23, was approximately R\$5.2 billion.

4Q24 and 2024 Updates | 2024 Priorities

2024 PRIORITIES

PROGRESS IN 2024

Commitments established in Maceió



- ▶ Cavities closure plan update, including in the provision actions, if necessary, to ensure that the 35 cavities reach a maintenance-free state in the long term
- ▶ Significant progress on all fronts of action

Optimization of the asset operation strategy



- ▶ **Promotion of value and asset strategy:** divestment of control of Cetrel
- ▶ **Optimization of reliability and costs in the supply of feedstock:** (i) approval to operate as EBN (Empresa Brasileira de Navegação); (ii) launch of the first carrier under Company leasing

Resilience and financial health



- ▶ Implemented initiatives resulted in ~US\$196 MM in EBITDA and ~US\$469 MM in Cash Generation in the year

Defense of the Brazilian industry's competitiveness



- ▶ **Import Tax increase** on petrochemical products (from 12.6% to 20% for PE, PP e PVC)
- ▶ Investments in **expanding installed capacity** within the scope of REIQ Investimentos, enabling approximately R\$614 million in seven projects in PE, PVC and other chemicals

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



- ▶ Inauguration of the **new innovation center focused on renewables** in the United States
- ▶ Contract with Toyo Engineering for FEED¹ of Braskem Siam's new green ethylene capacity

Completion of the construction of the ethane terminal



- ▶ Physical progress of Terminal construction of **94%** by the end of 2024.

RESILIENCE AND FINANCIAL HEALTH

2024 Deliverables

Action fronts

~US\$118 MM
EBITDA

Comercial

~US\$78 MM
EBITDA²

Fixed and
Variable Costs

~US\$325 MM
Cash Generation²

Investments

~US\$61 MM
Cash Generation

Working Capital

~US\$85 MM
Cash Generation
and EBITDA

Other
Monetizations



AGENDA

Financial and Operational Highlights

Performance by Segment

▶ **Scenario Perspective**

Strategic Direction 2025-2027

Outlook for the future | 1Q25 vs. 4Q24

1Q25 vs. 4Q24



Brazil



USA & Europe



Mexico

Utilization Rate¹



Increase in the consolidated utilization rate explained by (i) the absence of planned events; and (ii) adequacy of production to the level of expected demand



Increase in the utilization rate in the USA and Europe, due to (i) no events scheduled after the shutdowns in 4Q24, and (ii) the adjustment to the level of expected demand



Increased utilization rate due to the stable supply of ethane and in order to meet the increased demand

Sales¹



Higher in resins sales supported by (i) the consumer goods sector, such as food and beverages and; (ii) retail sector, which resumes the inventory build-up after the strong demand in 4Q24



Increased seasonal demand at the beginning of the year due to the build-up of inventories that were absorbed in 4Q24



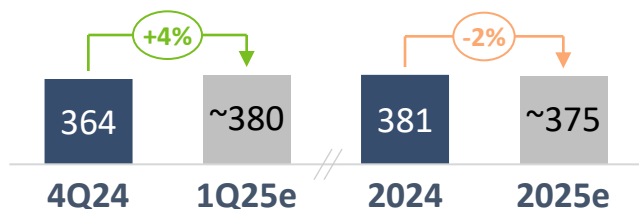
Increased demand due to the seasonality of the period

International Market Spreads²



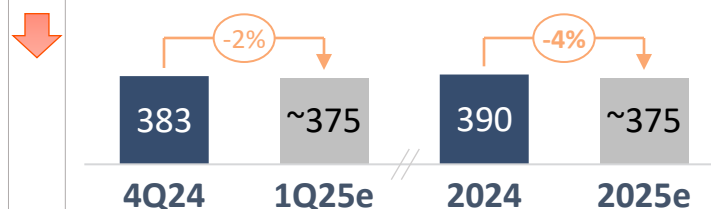
Spread Resins Brazil³

(US\$/ton)



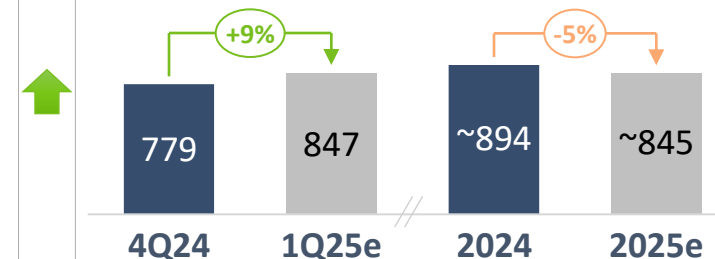
Spread PP USA & Europe⁴

(US\$/ton)



Spread PE Mexico⁵

(US\$/ton)



Increase



Maintenance

Reduction



Source: External consultants and Braskem Market Intelligence nucleus | Note (1): Braskem; (2): External consultancies; (3): PE USA (54%) + PP Asia (33%) + PVC Asia (13%); (4): USA and Europe PP Spread = [Average PP= PP USA (72%) + PP Europe (28%)] – [PGP USA Propylene (72%) + PGP Europe Propylene (28%)]; (5): Spread PE Mexico = [PE USA = USA LDPE (28.6%) + USA HDPE (71.4%)] – [Ethane USA].

A photograph of an industrial facility at night, illuminated by numerous lights. The scene shows a complex network of pipes, walkways, and structural elements. A large, dark blue pipe is prominent in the foreground on the left. The background features a tall, illuminated tower and other industrial structures. The image is partially obscured by a large blue and yellow graphic element on the right side of the slide.

AGENDA

Financial and Operational Highlights

Performance by Segment

Scenario Perspective

► **Strategic Direction 2025-2027**

Strategic Direction 2025-2027

Action Pillars

2 Resilience and financial health

Implement tactical initiatives to mitigate the impacts of the industry's down cycle



STRATEGIC INITIATIVES



INITIATIVES TO SUPPORT THE BRAZILIAN CHEMICAL INDUSTRY



COMMERCIAL AND FEEDSTOCK INITIATIVES

1 Foundation

Safety

People and Culture

Governance

3 Transformation

Implement actions to support the current business

REDUCTION NAFTA BASE

Implementation of the asset strategy focused on cash generation

INCREASE GAS BASE

Implementation of gas-based capacity expansion projects

MIGRATION TO GREEN

Implementation of bio-based projects

SWITCH
TO **GAS...** AND FLY UP TO
GREEN

Strategic Direction 2025-2027

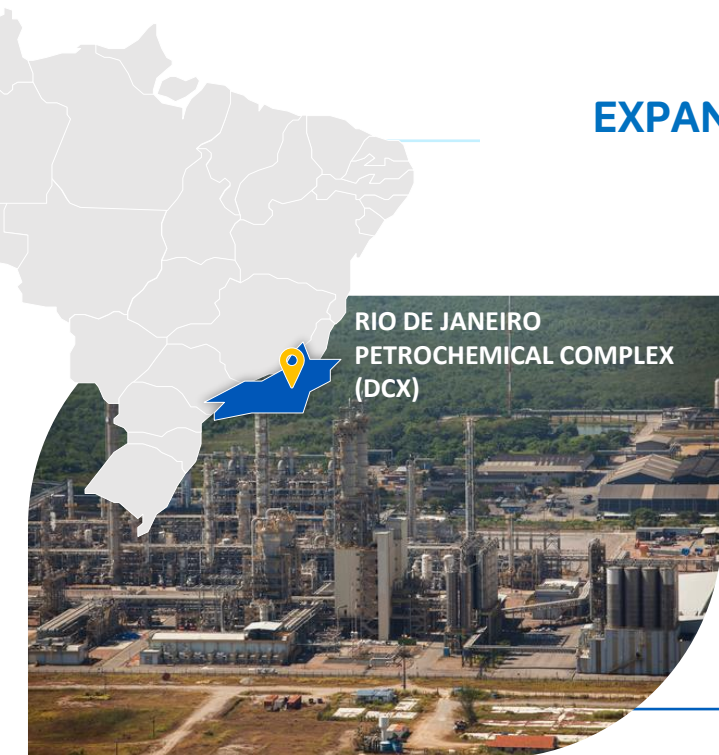
3

Transformation

INCREASE
GAS BASE

Implementation of gas-based capacity expansion projects

EXPANSION PROJECT OF THE RIO DE JANEIRO PETROCHEMICAL COMPLEX (DCX)



RIO DE JANEIRO
PETROCHEMICAL COMPLEX
(DCX)

Studies to expand the gas-based capacity

- Initial studies approved by the Board of Directors in February/2025
- Potential capacity increase of ~220 thousand tons per year of ethylene and an equivalent volume of PE
- Estimated costs for conceptual and basic engineering studies: R\$ 233 million

The Company seeks to use the resources within the scope of REIQ Investimentos¹

Braskem in Rio de Janeiro numbers:

+ than 1,700 jobs between direct and indirect jobs

+ 120 local suppliers (RJ and DCX)

Current capacity (million tons):

Ethylene: 520	PE: 573
Propylene: 75	PP: 310
Gasoline: 19	

2025 Priorities

**SAFE operations
are and will always
be Braskem's focus,
being a
NON-NEGOTIABLE
VALUE IN OUR
STRATEGY**

1

Advance the implementation of **asset transformation** initiatives

2

Implement **contingency** initiatives for the **petrochemical cycle**, focusing on **financial preservation and cash flow**

3

Promote the **competitiveness agenda** of the **Brazilian chemical industry**, seeking **measures that guarantee competitive equality**

4

Comply with the **commitments established in the agreements signed in Maceió**

EARNINGS CONFERENCE CALL 4TH QUARTER 2024

FEBRUARY 27TH, 2025



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