A BETTER CIRCLE

ESG Overview

As Eastman grows, so does our positive impact
A materials innovation company

• A Fortune 500 company with approximately **14,500 employees** and approximately **8.5 billion USD** in revenue.
• Celebrating more than **100 years of vital innovations** that enhance people’s lives every day.
• Dedicated to **enhancing the quality of life** in a material way.
• Sustainability strategy commitment to **mitigating climate change**, **mainstreaming circularity** and **caring for people and society**.
A winning combination:
Because ESG principles are integrated across our company, as **Eastman grows, so does our positive impact**

<table>
<thead>
<tr>
<th>Environment</th>
<th>Social</th>
<th>Governance</th>
</tr>
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<tbody>
<tr>
<td>➢ Robust innovation pipeline focused on sustainability</td>
<td>➢ Our commitment to inclusion and diversity extends to the highest levels of our company</td>
<td>➢ Strong track record of shareholder engagement</td>
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<tr>
<td>➢ Leading position in advanced recycling</td>
<td>➢ We believe an inclusive and diverse workforce is key to achieving our corporate ambitions</td>
<td>➢ Highly engaged, qualified, and diverse Board of Directors</td>
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<td>➢ Pathway to carbon neutrality</td>
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</table>
Unique innovation-driven growth model delivers consistent, sustainable value

World-Class Technology Platforms

Differentiated Application Development

Relentlessly Engage the Market

Significant integration and scale enable innovation, reliability and cost advantage

Advantaged growth and execution capability and culture

Aggressive and disciplined portfolio management
A rich history in sustainable innovation
Pioneer in innovation through the decades – and now moving faster than ever

1924
Kodak introduced first non-flammable X-ray film based on cellulose acetate

1929
First acetate yarn extruded

1929
Tenite™ cellulose acetate plastic is introduced

2009
BPA-free Tritan™ revolutionizes copolyesters

2016
Aerafin™ polymer adhesive developed for low odor diaper applications

2017
Saflex® VIEW ST enhances HUD, lightweighting for automotive

2018
TetraShield™ offers groundbreaking technology for coatings

2019
Eastman announces two groundbreaking molecular recycling technologies

2017
Naia™ brings sustainable, superior solutions to womenswear

2018
Cedroz™ delivers innovative, environmentally friendly crop protection

2018
Aerafin™ polymer adhesive developed for low odor diaper applications

2020
Eastman Renew materials deliver the right choice. Now.

1924

1929

2017

2018

2019

2020

Tritan™ Renew
Naia™ Renew
Cristal™ Renew

5
Three simultaneous global crises need solutions
Macro trends have been central to our strategy for over a decade

**CARING FOR SOCIETY (HEALTH AND WELLNESS)**
- Replacing antibiotics in feed additives
- VOC/odor-free hygiene products
- BPA-free in medical
- BPA-free in consumer fluid contact products

**CLIMATE**
- Light-weighting electric vehicles
- Enabling reuse and more durable products
- Improving energy efficiency in building & construction
- Improving energy efficiency in auto

**CIRCULARITY**
- Carbon Renewal Technology
- Naia™ Renew in textiles
- Treva™ in ophthalmics
- Polyester Renewal Technology
- Tritan™ Renew in durables, electronics, hydration, etc.
- Cristal™ Renew in cosmetics

Together, we will build a better circle.
Eastman Tritan™ Renew: Sustainable performance without compromise

- BPA, Styrene and Halogen free
- Eliminates greater than 55 million pounds of CO₂ from the environment¹
- Keeps 60 million pounds of fossil feedstock in the ground
- Consumes the equivalent of 30 billion single-use plastic bottles that would have otherwise been landfilled

Eastman Saflex™: Acoustic and Head-up display interlayers

- Enhanced windshield safety in over 290 million cars
- Enhanced personal safety to 10 million cars with heads-up display technology
- By 2030, could eliminate as much as 900 million pounds of CO₂ emissions per year via light weighting vehicles²
- Recycles greater than 80 million pounds of PVB and striving for an ecosystem to also consume post-consumer PVB waste

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¹ Range based on estimates of methanolysis process capabilities
Additives & Functional Products - Examples
additive solutions enabling food security for a growing world

Eastman Animal Nutrition
➢ Reduces spoilage of about 440 million pounds of grain
➢ Gut health solutions enable 440 million pounds of Antibiotic Growth Promoter free diets
➢ Solids preservation additives enable higher milk yield and lower process emissions reducing carbon footprint in milk production by 7%.

Eastman Tetrashield™ protective resin systems
➢ BPA-free resins providing durability, chemical resistance, and toughness while lowering system costs across the value chain by 20%
➢ Higher solids coating formulations lowering volatile organic compounds (VOC) by up to 25%
➢ Potential to contain up to 40% recycled content
**Bold climate commitments**

**Proud of What we’ve achieved**

- Achieved our 2020 greenhouse gas intensity goal of 20% reduction from 2008
- Reduced our absolute greenhouse gas emissions by approximately 10% since 2008
- ENERGY STAR® program – eight-time “Partner of the Year”
- Support the Paris Climate Agreement
- Committed to (CDP) climate change disclosure reporting since 2015, and Task Force for Climate-related Financial Disclosure (TCFD)

**Committed to Where we are going**

- Reduce our absolute greenhouse gas Scope 1+2 emissions by one-third by 2030 and achieve carbon neutrality by 2050.
- In 2021, commit to comprehensively understand our downstream Scope 3 footprint
- Innovate to provide products that enable energy savings and greenhouse gas reduction down our value chains and at the consumer level
We’re going carbon neutral: Pathway to 2050

Energy efficiency
We will double down on reducing our overall energy demand operationally going forward.

Process transformation
We are investing in a more holistic reimagining of process and energy systems, seeking larger-scale reductions in GHG emissions and resource consumption such as advanced recycling.

Renewable energy
Eastman will address a portion of our Scope 2 GHG emissions reductions through cost-effective deployment of proven technologies.

Technology breakthroughs
Eastman is leveraging our own expertise while also investing in research and collaborations with universities, U.S. national laboratories and industry coalitions. Key areas of focus:
- Green Hydrogen
- Carbon Sequestration
Clear action plans for carbon footprint reduction

Specific projects in place to achieve 1/3rd reduction in scope 1 & 2 emissions by 2030 on our journey to carbon neutrality by 2050
**Bold commitments working to MAINSTREAM CIRCULARITY**

<table>
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<tr>
<th>Leaving fossil feedstocks in the ground by recycling more than 250 million lbs of waste plastic annually by 2025 and more than 500 million lbs by 2030</th>
<th>No compromise in product performance while providing affordability of sustainable alternatives</th>
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<td>True closed loop products with lower carbon footprint compared to fossil feedstocks</td>
<td>Positive impact on the environment by expanding capabilities to recycle more complex products, participate in initiatives and collaborations to drive increased collection</td>
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Both mechanical and molecular recycling are required to eliminate waste and create a truly circular economy.

**MECHANICAL RECYCLING**  
*Most carbon efficient when possible*

- Optimal GHG footprint, existing infrastructure
- Limited to clean sources; majority must be downcycled or not recycled at all
- Performance and quality limitations
- Quality degrades with each cycle…eventually, everything becomes waste

**MOLECULAR RECYCLING TECHNOLOGY**  
*Necessary to renew material and avoid end of life*

- Eastman technologies deliver an improved GHG footprint when compared to processes using fossil feedstocks
- Can recycle materials that have little value or can not be mechanically recycled
- No performance tradeoffs…upcycles the material back to premium quality / performance
- Enables infinite ability to recycle polymer for a truly circular economy
Circularity & product responsibility

Eastman’s Advanced Circular Recycling technologies: creating value from waste

**Feedstocks**
- PET-only waste such as colored PET, films, and fibers from textiles and carpets
- A wide array of mixed plastic waste, textiles, carpet, etc.

**End products**
- Polyester renewal technology (PRT)
  - 20%–30% LOWER GHG
- Carbon renewal technology (CRT)
  - 20%–50% LOWER GHG
We are moving beyond just talking about it: 
Eastman to build one of the world’s largest plastic to plastic molecular recycling facilities

2021-2022: ~$250M capital investment

- Polymer intermediate capacity to make 150 – 200 kmt of polymer
- Unique ability to use low-quality / low-cost feedstocks

- Construction is underway
- Mechanical completion expected by year-end 2022

ROIC >15%

- Advantaged scale and integration, including carbon renewal technology
- Product mix upgrade over time
- Option to add capacity as adoption gains momentum

Expect molecular recycling initiatives to contribute to >$600 million of new business revenue in the coming years
Bold commitments aiming to CARE FOR PEOPLE AND SOCIETY

<table>
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<th>Twice the number of women in leadership roles to <strong>achieve gender parity</strong></th>
<th>Double-digit growth in racially and ethnically diverse talent at all levels</th>
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<td>Continue to ensure pay equity (audited by third party) and no differences in inclusion scores across key demographics</td>
<td>Ensure LGBTQ team members are visible, <strong>fully accepted and empowered</strong>, to be authentic in all aspects of employment</td>
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Committed to improvement: Measuring our success

2030 Goal: Increased representation of racially and ethnically diverse employees to above industry levels*

2030 Goal: 50% representation of women in professional and leadership roles

*Gender representation is based on all Eastman team members globally; racial and ethnic data reflect only the U.S.

**Professional-level roles without management responsibility.
We are empowering our workforce to act

Eastman’s employee-led resource groups

**CATALYSTS**
Eastman Resource Group
tapping into our community of women

**CONNECT**
Eastman Resource Group
tapping into our African American and Black community

**EQUALITY**
Eastman Resource Group
tapping into our LGBT community

**EVETS**
Eastman Resource Group
tapping into our community of troops and veterans

**MOSAIC**
Eastman Resource Group
tapping into our Latino and Hispanic community
Complete focus: applying our Zero-Incident safety mindset to other mission critical areas of our company
Eastman is committed to strong governance

Board
• Highly qualified & independent
• Diverse: 36% female and 18% racially/ethnically diverse
• Strong Board and Committees oversight and engagement

Shareholder Rights
• Active shareholder engagement
• Annual election of directors
• Good corporate governance structure; regular Board review and input from stockholders

Executive compensation
• Pay for performance philosophy
• Aligned with stockholder interest

Disclosure & Compliance
• Regular, clear, and comprehensive public disclosure of information important to investors
• Robust ethics & compliance related policies and procedures
Strong track record of continuously improving investor communications
Aligned with key frameworks to meet investor needs
Our progress is being noticed
Partnerships, innovations, and commitments are being recognized

WSJ 100
MOST SUSTAINABLY MANAGED COMPANIES 2020

BARRON’S
Most Sustainable Companies 2021

Forbes 2020
The Best Employers for DIVERSITY
Powered by Statista
Our ESG priorities align with our corporate purpose to enhance the quality of life in a material way...

- We are committed to reducing our absolute greenhouse gas Scope 1 and 2 emissions by one-third by 2030 to **achieve carbon neutrality by 2050**.

- We expect to use **~250 million pounds of plastic waste annually by 2025 and ~500 million by 2030**.

- Attracting, developing and retaining a **diverse workforce**—and promoting a welcoming, **inclusive culture**—to position our company to thrive for years to come

- Eastman can help enable a circular economy and low carbon solutions while making **an attractive return on our investment**.

- Continue our track record of strong corporate governance