

EARNINGS CONFERENCE CALL 1Q 2024

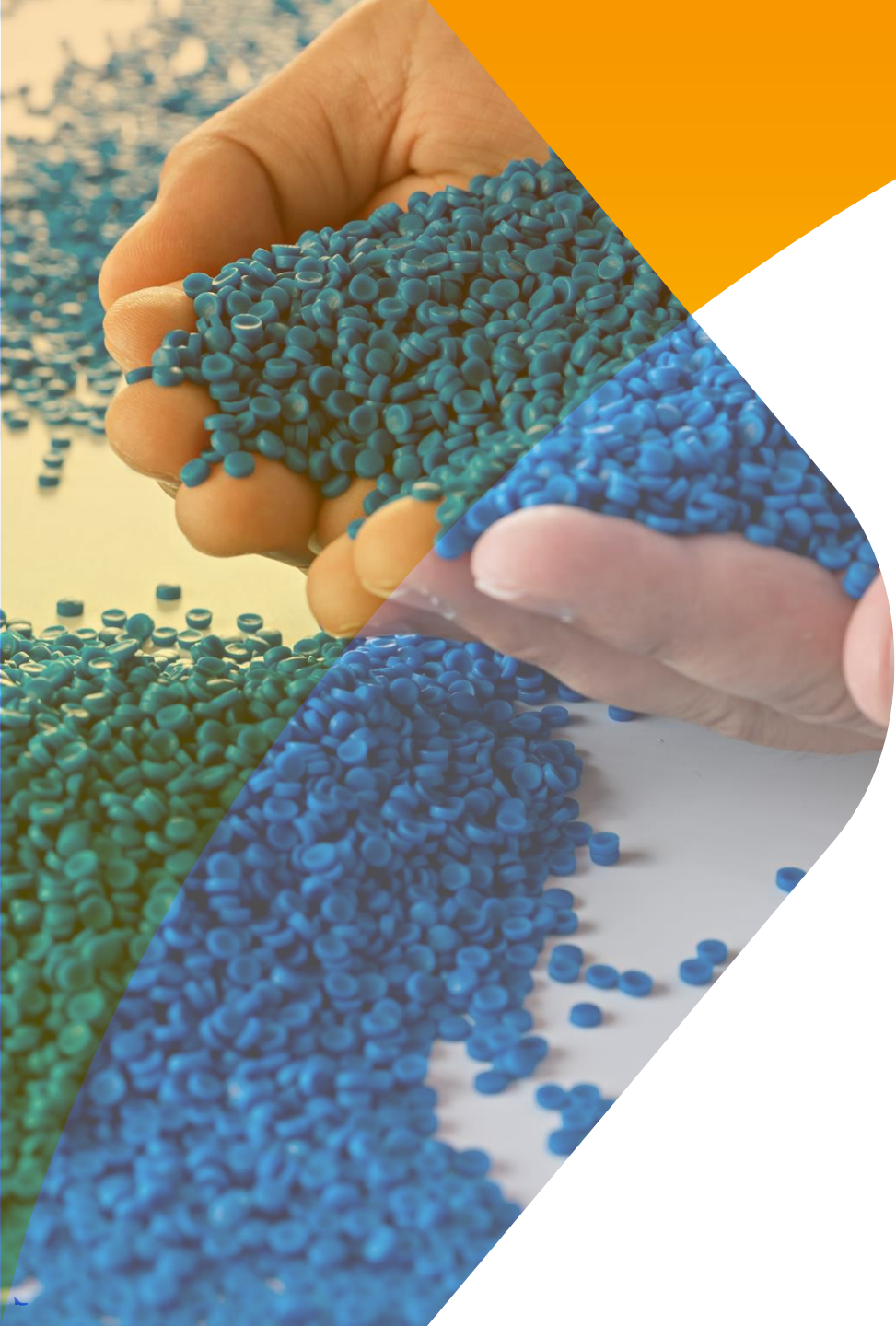
MAY 9, 2024



1Q24 EARNINGS CONFERENCE

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AGENDA

- ▶ **1Q24 Main Highlights**
- ▶ **Operational Performance**
- ▶ **Alagoas Update**
- ▶ **Outlook for the Future**

1Q24 Main Highlights

1Q24 Financial Highlights

US\$ 230 MM + 9%¹

R\$ 1.1 billion

Recurring EBITDA

- US\$ 273 MM -14%¹

- R\$ 1.3 billion

Net Income (Loss)

US\$ 196 MM +189%¹

R\$ 972 MM

Operating Cash
Generation

-US\$ 102 MM -5%¹

-R\$ 502 MM

Recurring Cash
Generation²

Liquidity³

\$3.3bn 69-month coverage

Indebtedness Profile

~12 years 63% after 2030

Leverage⁴

8.12x in line with 4Q23

Corporate Initiatives with an impact on EBITDA and Cash Generation

1Q24 Results

Commercial Strategy
Fixed and Variable Cost
Operational Optimization



~US\$ **38 MM**
EBITDA

Investments
Working Capital
Other Monetization



+ US\$ **166 MM**
Cash Generation

Source: Braskem | Note (1): in comparison with 4Q23; Nota (2): does not consider the payments made in Alagoas, being R\$ 437 million in 1Q24 and R\$ 2.6 billion in 2023; Note (3): does not consider the US\$1.0 billion available international revolving credit facility maturing in 2026. Note (4): does not include Braskem Idesa's indebtedness and considers the Recurring EBITDA of the last 12 months.

During 1Q24, the Company maintained the reliability and safety of its operations, while advanced in its growth avenues



1Q24 Operational Highlights

CAF + SAF¹

0.78
(events/1MM HHT²)
- 23% vs 4Q23

Utilization Rate of Petrochemical Plants

1Q24 vs 4Q23



- +8 p.p.** Brazil Segment
- +36 p.p.** **Green Ethylene**
- 6 p.p.** U.S. & Europe Segment
- 1 p.p.** Mexico Segment



1Q24 Strategic Highlights



Traditional Business

62% physical progress of the Ethane Terminal construction project



Decarbonization

Braskem and Veolia collaboration to research and implement high-impact solutions for decarbonization in the industrial hub of Triunfo (RS)



Recycling

Diversification of propylene supply (bio-attributed and circular) in Europe and the United States through partnerships with Shell Chemicals



Innovation

Partnership with Lummus Technology to study the electrification of Cracking Furnaces





AGENDA

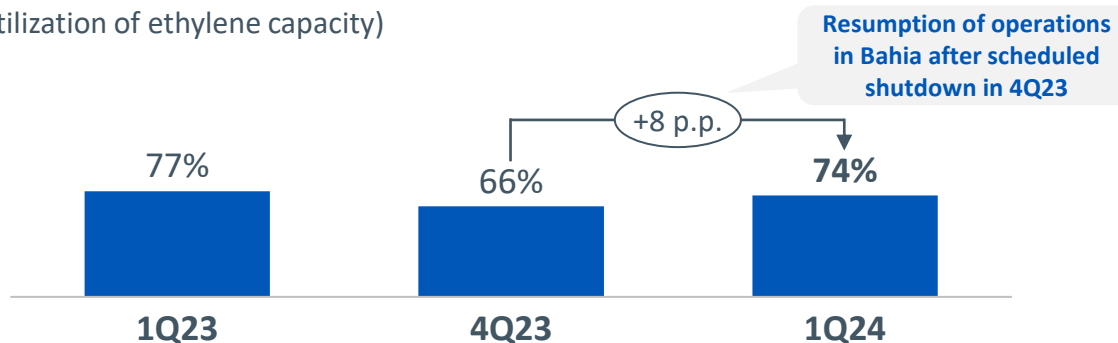
- ▶ 1Q24 Main Highlights
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In the Brazil Segment, Recurring EBITDA in 1Q24 was US\$ 210 million, up 70% from the last quarter of 2023



Utilization Rate of Petrochemical Plants

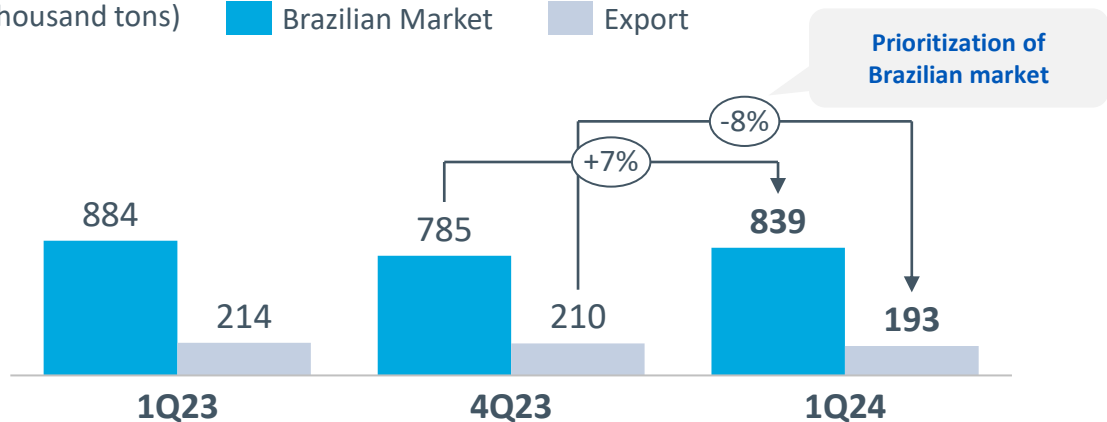
(% utilization of ethylene capacity)



Sales of Resins (PE+PP+PVC)

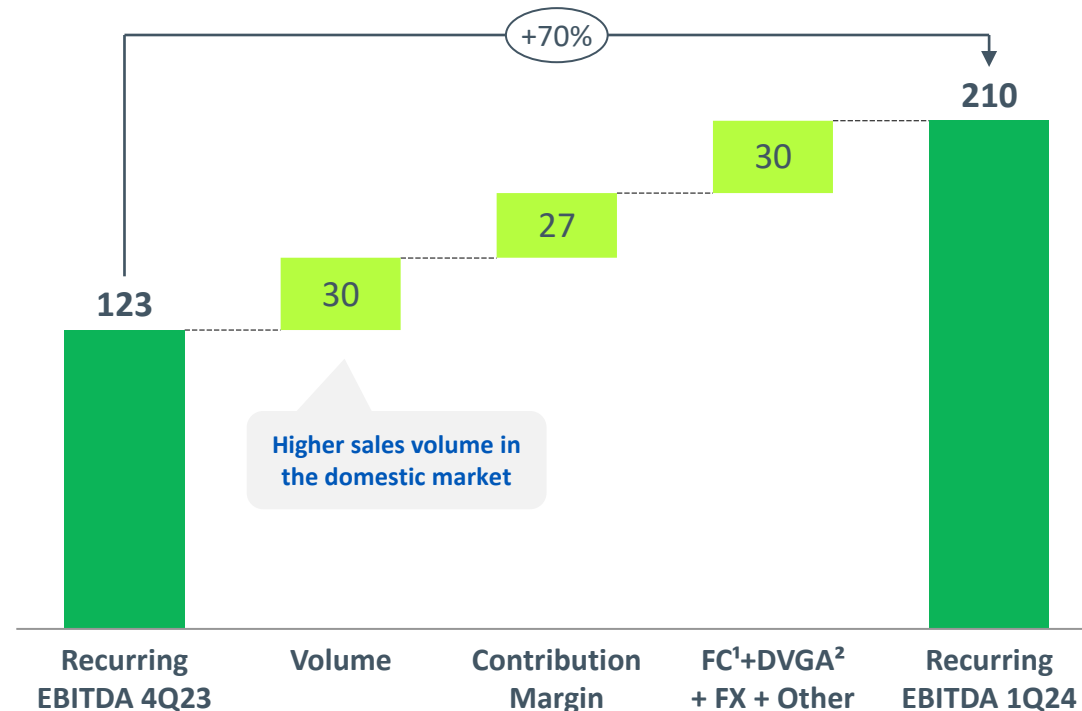
(in Thousand tons)

■ Brazilian Market ■ Export



Recurring EBITDA

(US\$ Million)



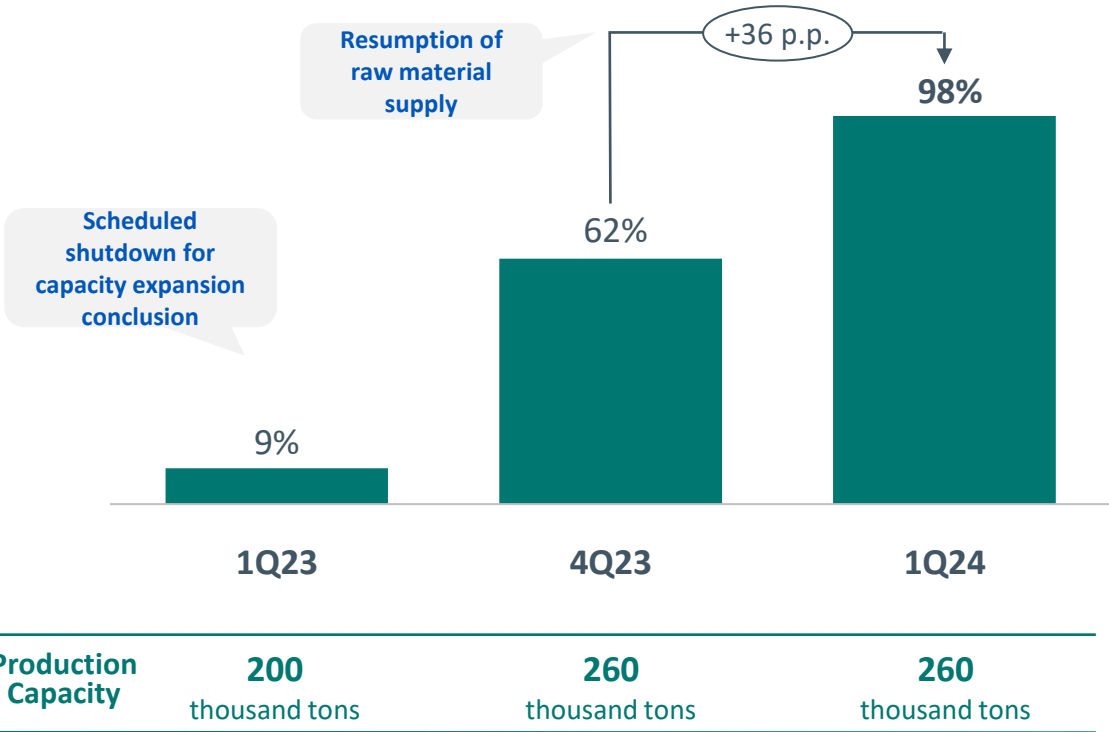
Recurring EBITDA from Brazil segment represented 66% of the Company's total consolidated segments in 1Q24

During 1Q24, the Green Ethylene utilization rate reached 98%, up 36 p.p. from the previous quarter



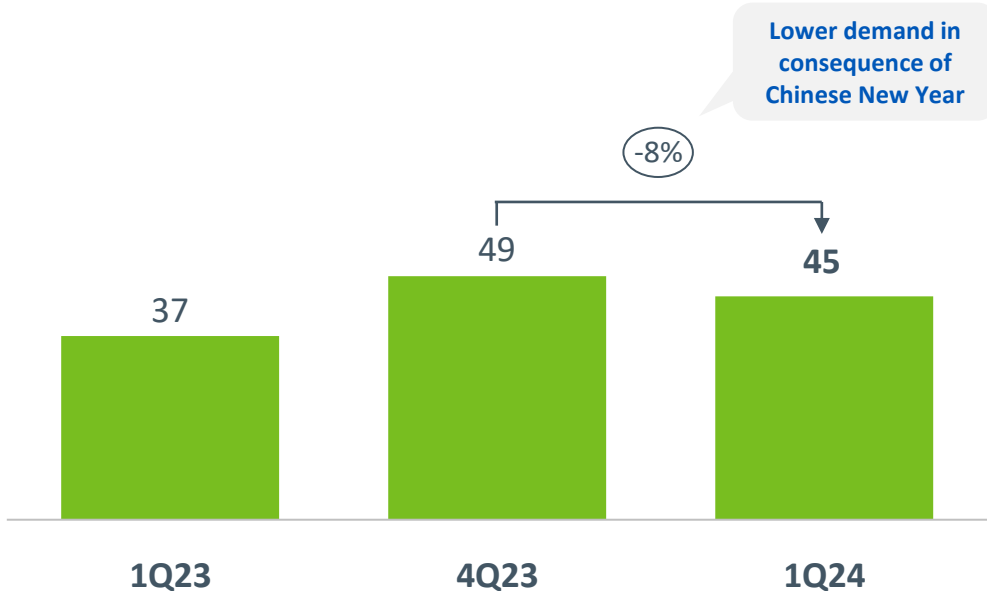
Green Ethylene Utilization Rate

(% utilization of Green Ethylene capacity)



Green PE Sales

(in Thousand tons)



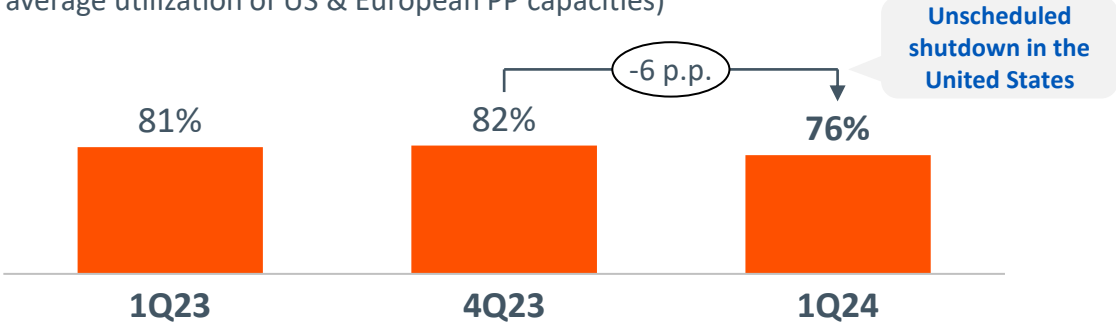
Green PE is part of Braskem's corporate strategy for 2030 through the Bio-based growth avenue



In the U.S. & Europe Segment, Recurring EBITDA in 1Q24 was US\$ 69 million, 20% lower than in 4Q23

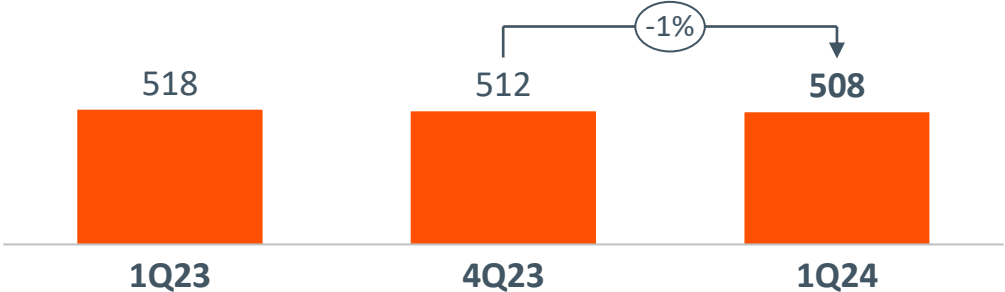
Average Utilization Rate of PP Plants in the USA & Europe

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



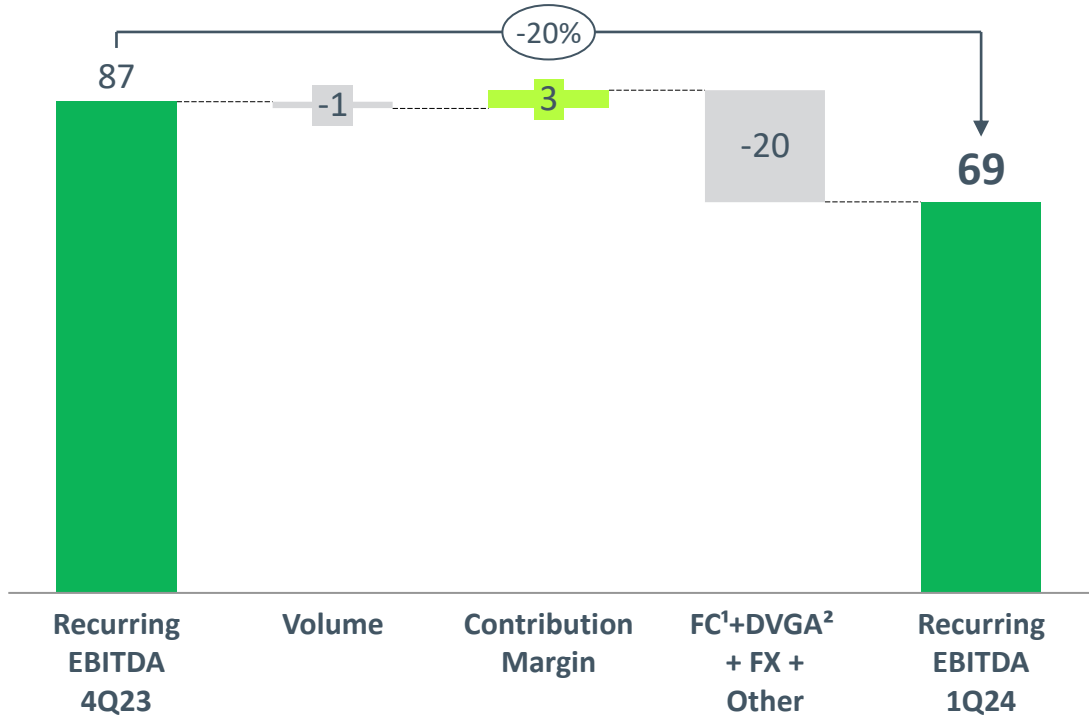
PP Sales

(Thousand tons)



Recurring EBITDA

(US\$ Million)



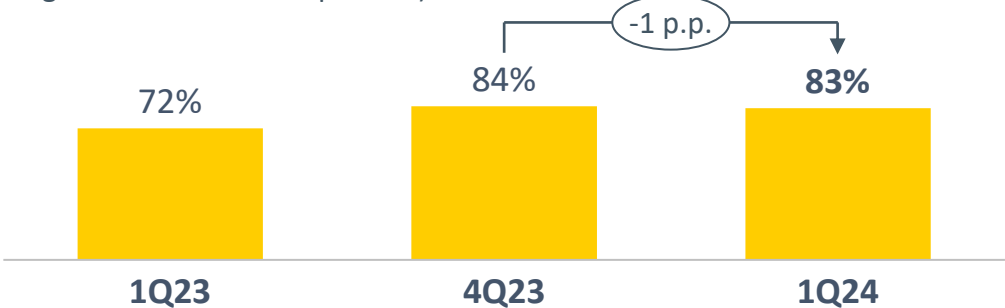
Recurring EBITDA from the U.S. & Europe segment represented 22% of the Company's total consolidated segments in 1Q24

Source: Braskem | Note (1): FC: Fixed Costs; Note (2) DVGA: Selling, General and Administrative Expenses.

In the Mexico Segment, sales volume increased 17% and Recurring EBITDA increased 39% compared to 4Q23

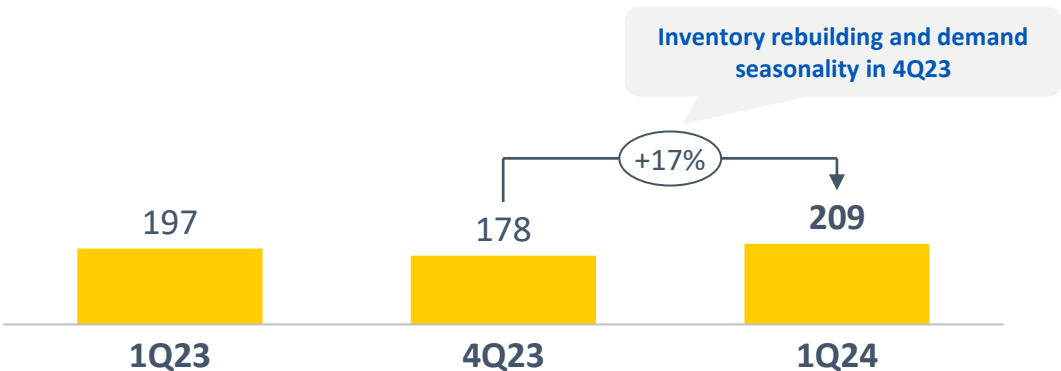
Average Utilization Rate of PE Plants

(% average utilisation of PE capacities)



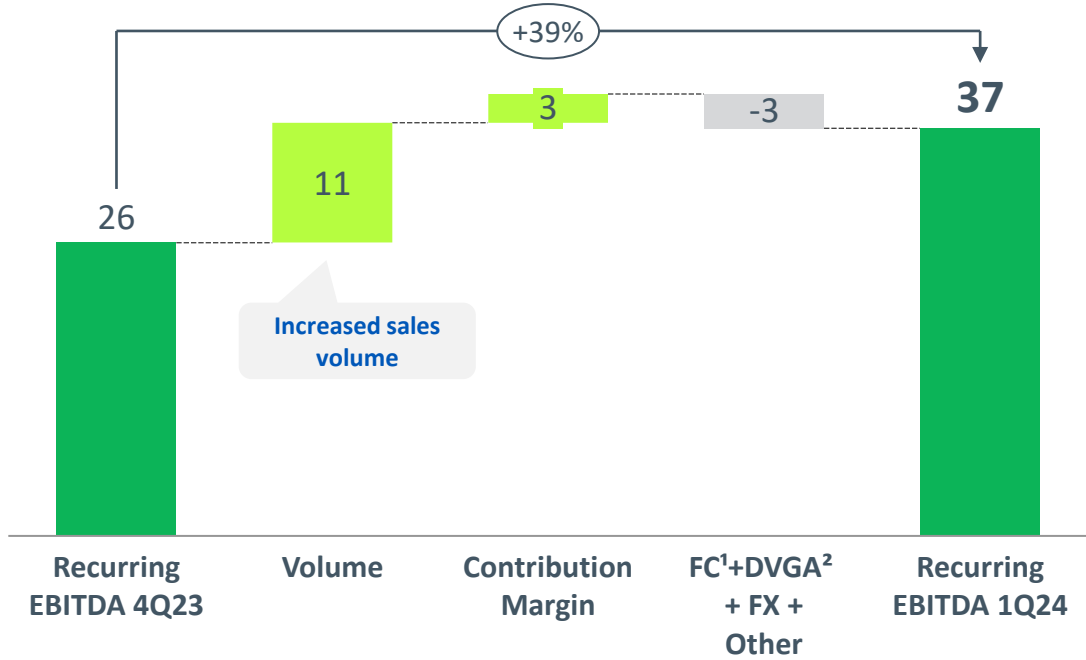
PE Sales

(Thousand tons)



Recurring EBITDA

(US\$ Million)



Recurring EBITDA in the Mexico segment represented 12% of the Company's total consolidated segments in 1Q24

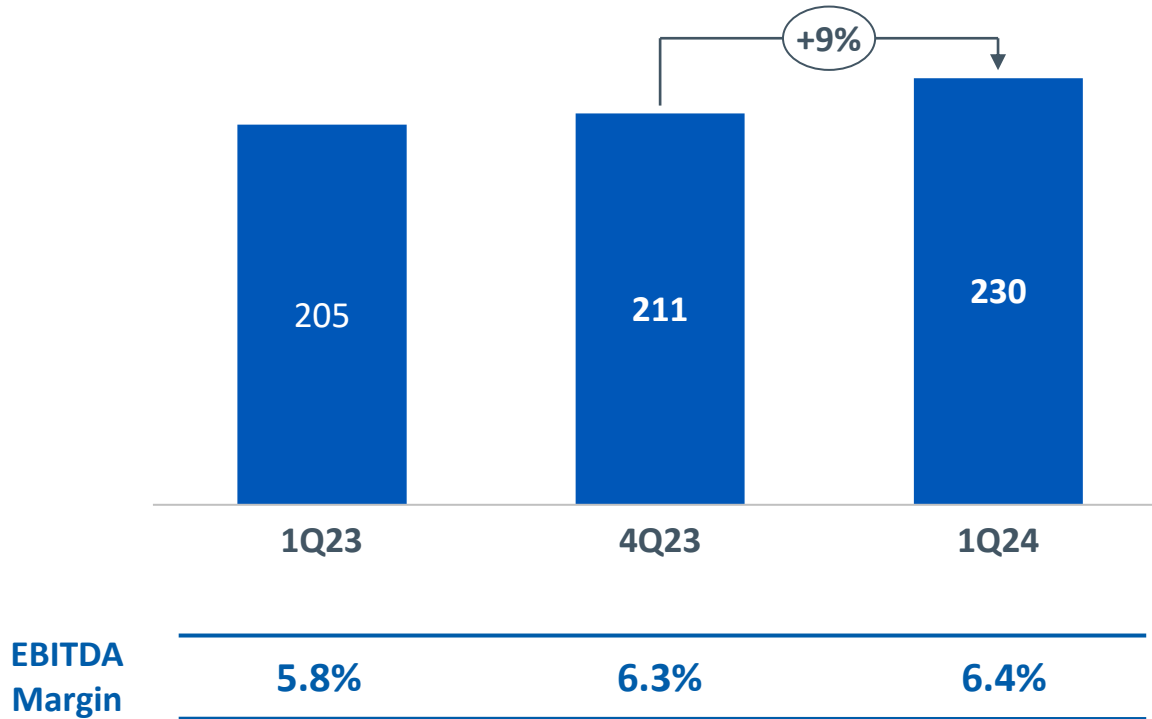
Braskem's consolidated Recurring EBITDA in 1Q24 was US\$ 230 million, 9% higher than 4Q23

1Q24 Performance | EBITDA



Recurring EBITDA

(US\$ Million)



Key drivers of the 1Q24 vs 4Q23

SALES

- Brazil: Increase in sales volume in the Brazilian market of main chemicals (+19%) and resins (+7%)
- Mexico: Increase in PE sales volume (+17%)

FIXED EXPENSES

- Reduction of US\$ 13 million (R\$ 66 million) in sales and distribution costs

PETROCHEMICAL INDUSTRY SPREADS

- Increase in most spreads:

US PE – NAPHTHA: +26%

PP Asia – NAPHTA: +4%

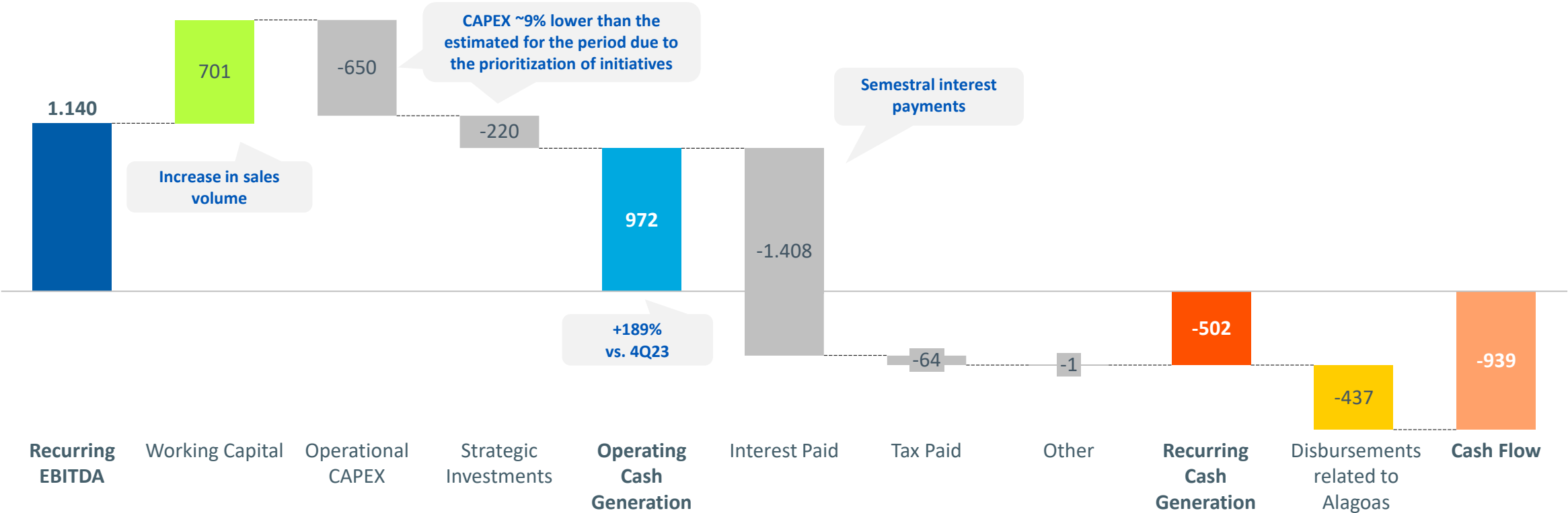
US PE – Ethane: +20%

Conjunctural factors, such as weather conditions in the U.S. Gulf and logistical constraints in the Panama Canal and the Red Sea, supported the increase in spreads

In 1Q24, the Company recorded operating cash generation of R\$ 972 million, 189% higher than in 4Q23

Cash Generation (Consumption) in 1Q24

(R\$ million)

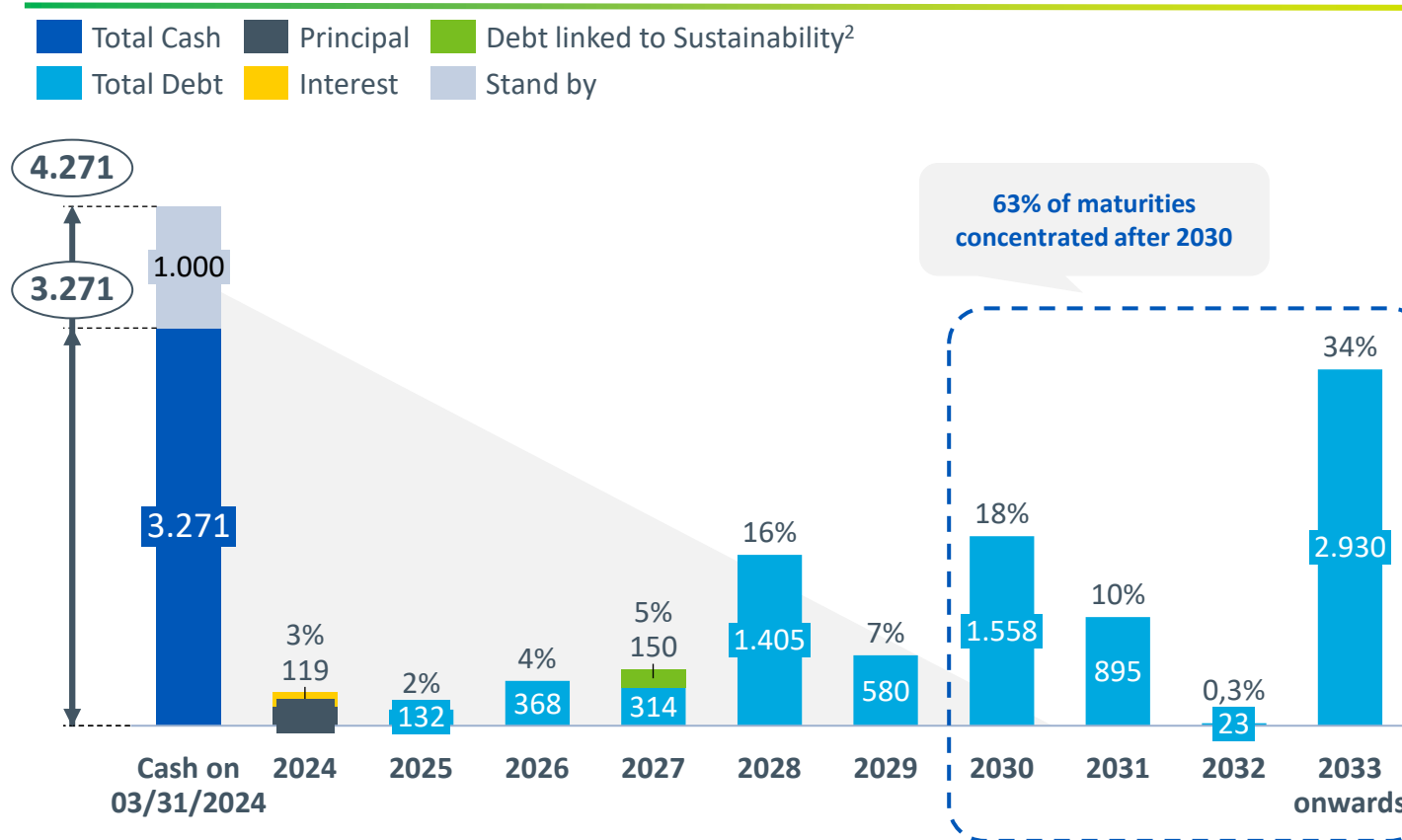


Braskem reinforces its commitment to discipline in the efficient allocation of capital

Braskem maintains its robust cash position and very long debt profile, with 63% of debts maturing as of 2030



Debt Profile (US\$ million) 03/31/2024¹



Debt Indicators

- Sufficient liquidity to cover liabilities coming due in the next **69 months³**
- Average debt term of **~12 years**
- Company's weighted average cost of debt varies by exchange rate variation + **6.1%⁴**
- Corporate leverage of **8.12x**, in line with **4Q23**
- **Adjusted Net Debt** (ex-Braskem Idesa) of **~US\$5.3bn**

Agency	Rating	Prospect	Date
Fitch	BB+	Negative	14/12/2023
S&P	BB+	Stable	02/26/2024

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

Source: Braskem | Note (1): Does not consider the amount of US\$ 24 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 the sales volume of the green PE I'm green™ bio-based); Note (3): Does not consider the Stand by – Revolving Credit Facility in the amount of US\$ 1.0 billion maturing in 2026; Note (4): Does not consider Braskem Idesa's Debt.



AGENDA

- ▶ 1Q24 Main Highlights
- ▶ Operational Performance
- ▶ **Alagoas Update**
- ▶ Outlook for the Future

The Company is continuously working on the work fronts in Alagoas

1 RELOCATION & COMPENSATION

2 SOCIO & URBAN MEASURES

3 CLOSURING AND MONITORING OF SALT MINES

4 CONSOLIDATED FINANCIAL PROVISION

Relocation and Compensation, and Socio and Urban Measures

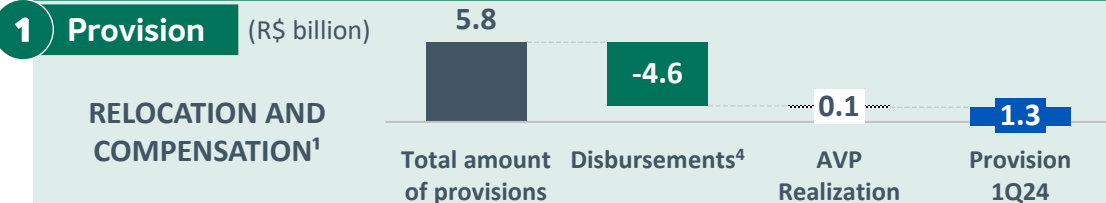
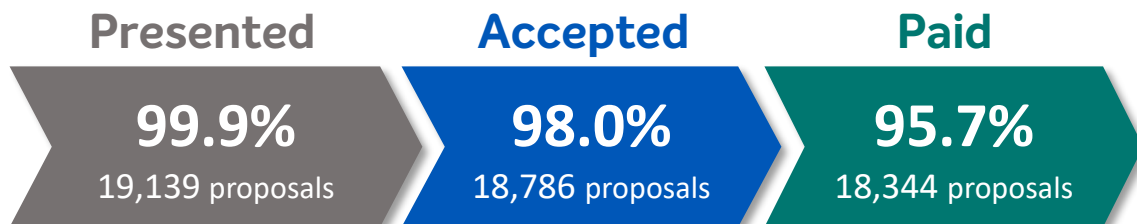
(Status as of 4/30/2024)

1 Relocation and Compensation

99.7%

of the residents' Relocation Program **executed** by April/24

- Update of the Financial Compensation and Relocation Support Program (FCP) proposals in relation to the estimated total:



The overall acceptance rate of the Financial Compensation and Relocation Support Program is 99.4%

2 Socio and Urban Measures

Urban Mobility Actions

- Of the 11 urban mobility projects, scheduled for completion in 2026, 07 are in physical execution

Actions in Vacant Areas

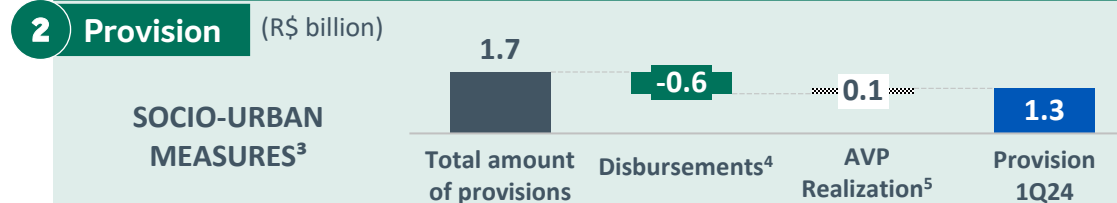
- Overall progress of the *Encosta do Mutange Project*: 72.7%

Socio and Urban Action Plan (PAS)

- 47 validated actions with the signatory authorities of the Agreement

Flexal Agreement²

- Financial Support Program (FSP): 1,759 payments completed (98.6% of proposals)
- Of the 23 socio-economic measures planned, 14 actions were implemented



The Socio-Urbanistic Measures include actions in Urban Mobility, Social Compensation and Actions in the 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): includes the PCF (Financial Compensation and Relocation Support Program) and Large Equipment; Note (2): 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 (3): this group does not include a provision for Flexals; Note (4): includes payments made and other obligations payable; Note (5): Present Value Adjustment.

3 Closing and Monitoring of Salt Mines

(Status as of 4/30/2024)



Closing Technique	#	STATUS	Comments
Sand filling (Backfilling)	13	3, 4, 7, 11 ¹ , 15, 17, 19, 20, 21, 25, 27, 29, 34	5 cavities with completed filling 6 cavities recently included, previously in the monitoring group, are in activity planning
Natural Filling	6	5, 6, 8, 14, 18, 24	5 cavities with confirmation of natural filling status Cavity 18: under evaluation, with an indication that no sand filling measures will be required
Plugging ² and Pressurization	7	1, 10, 13, 30, 31, 32, 35	By the original wells³ The 7 cavities in this group are pressurized and monitored by piezometer
	9	2, 9, 12, 16, 22, 23, 26, 28, 33	By auxiliary mine⁴ For 2 cavities in this group, there is information that they are pressurized In the remaining 7 cavities, actions are underway to check the pressure ⁵

Total	35
Completed	17
In the confirmation stage	10
In progress	2
In preparation	6

3 Provision (R\$ billion)	3.9
CLOSING AND MONITORING OF SALT MINES	
Total amount of provisions	3.9
Disbursements ⁶	-2.5
AVP Realization ⁷	0.2
Provision 1Q24	1.5

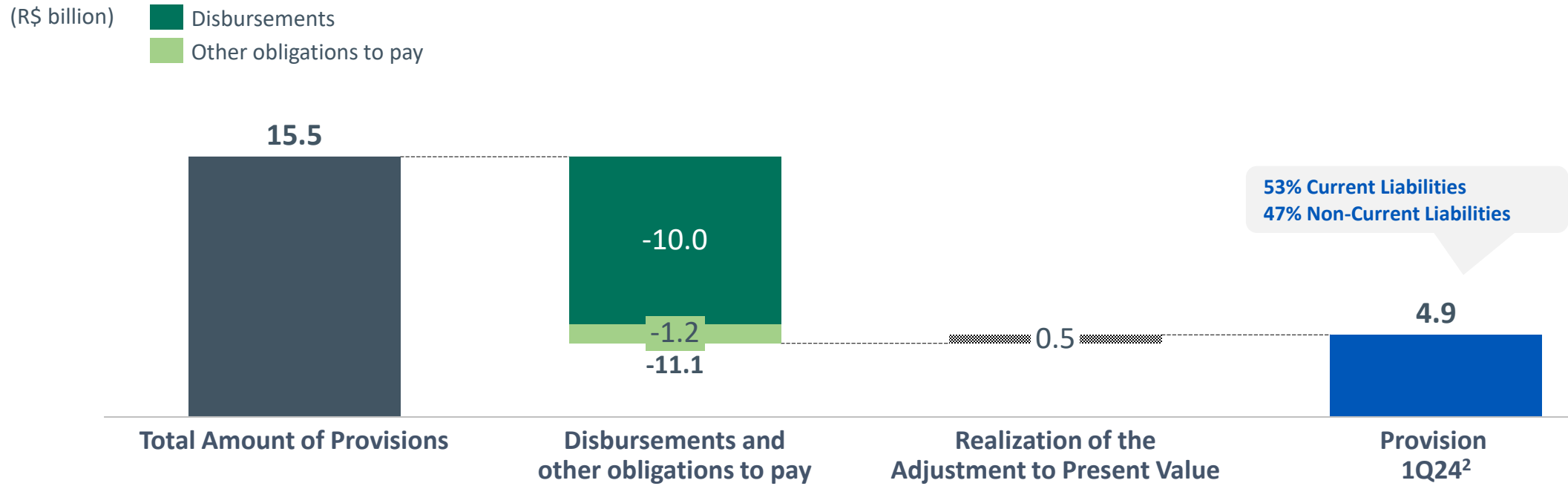
The Closing and monitoring Plan for the Salt Mines is expected to be completed by 2026

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) Cavity 11 will require an additional volume of sand due to the accommodation identified in the last sonar of March 2024. (2): Buffering consists of the implementation of physical barriers in order to prevent fluid migrations between permeable geological formations through the well and/or migration of fluids to the surface; Note (3): Stages: 1st Pressurization and 2nd Pressure and Temperature Monitoring; Note (4): Stages: 1st interception; 2nd Pressurization and 3rd Pressure and Temperature Monitoring; Note (5): After the pressure check process, additional measures may be necessary; Note (6): Includes payments made and Other obligations to be paid; Note (7): Present Value Adjustment.

4 Consolidated Financial Provision

(Status as of 3/31/2024)

Total Amount and Balance of Provisions¹



Other Updates

- The implementation of the Environmental Plan actions continues in progress and is expected to be completed in 2028.

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\$15.5 billion, of which: R\$10.0 billion has already been disbursed, R\$1.2 billion has been reclassified to the group of other obligations 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 December/23, was approximately R\$ 5.2 billion, and at the end of March/24 it was R\$ 4.9 billion.



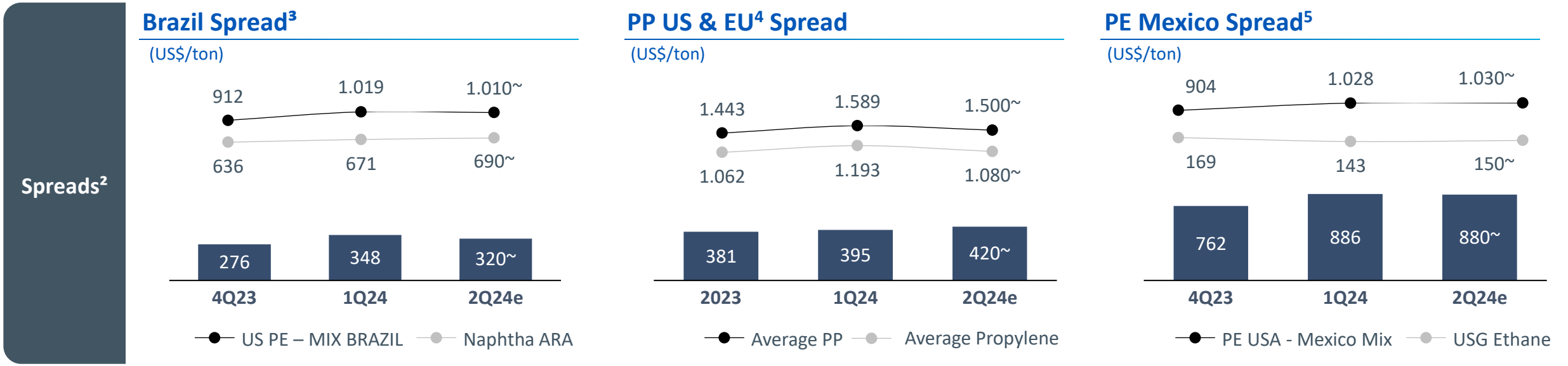
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Outlook | 1Q24 vs. 2Q24



2Q24 vs. 1Q24	Brazil	USA & Europe	Mexico
Utilization Rate ¹	Maintenance of production in the crackers and Green PE, with the impacts of climate events in Rio Grande do Sul under assessment	Maintenance of the production level	Higher than 1Q24 due to stable ethane supply
Sales Volume ¹	Maintenance of sales volume, with the impacts of climate events in Rio Grande do Sul under assessment	Sales volume in line in both regions	Increase due to increased availability of resins for sale



Increase
Maintenance
Decrease
Spread

Note (1): Braskem expectation. Note (2): External consultancies. Note (3): U.S. PEP Brazil Mix - Naptha (82%) + (U.S. PEP Brazil Mix - 0.5*Ethane- 0.5*Propane)*(18%); Note (4): Average PP: 0.72*PP US + 0.28*PP Europe; Note (5): PE USG Mexico Mix = 0.286* US LDPE + 0.714 * US HDPE.





Advancement of corporate initiatives with an impact on EBITDA and Cash Generation

Fronts of action

Impact in 2024

Deliverables 1Q24

Commercial

- Strengthen commercial strategy

EBITDA
~US\$ **100** MM

~US\$ **20** MM

Fixed and Variable Costs

- Intensify measures to reduce costs and increase productivity, ensuring the best configuration of industrial assets
- Ensuring competitiveness in current raw material and energy contracts

EBITDA¹
~US\$ **80** MM

~US\$ **18** MM

Investments

- Optimize investment portfolio in an integrated view, prioritizing strategic projects
- 37% lower than the historical average of the last 7 years with no impact on asset reliability and safety

Cash Generation¹
~US\$ **300** MM¹

~US\$ **109** MM

Working Capital

- Reduction of the operating cycle through integrated re-evaluations and optimizations

Cash Generation
~US\$ **100** MM

~US\$ **37** MM

Other Monetizations

- Map monetization opportunities for the Company's various adjacent assets, such as credit rights, tax assets and other assets, evaluating structures and potential transactions

**Cash Generation
and EBITDA**
~US\$ **100** MM

~US\$ **20** MM

Braskem continues to implement initiatives that support its priorities for 2024

PRIORITIES 2024

PROGRESS IN 1Q24

Commitments established in Maceió



- ▶ Continuous progress on all fronts
- ▶ ~R\$10 billion of the financial provision disbursed by March/2024

Resilience and financial health



- ▶ Reduction of US\$ 13 million (R\$ 66 million) in sales and distribution expenses¹
- ▶ Positive variation in working capital by R\$181 million¹

Optimize asset operation strategy



- ▶ Increase in the utilization rate of the Brazil segment (+8p.p.) and green ethylene (+36 p.p.)¹
- ▶ Partnership with Lummus Technology to study the electrification of Cracking Furnaces

Fostering the competitiveness of Brazilian industry



- ▶ ANVISA clearance for the use of products developed from chemical recycling by pyrolysis for food contact applications

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



- ▶ Optimization of Operational and Strategic CAPEX, with a reduction of R\$ 363 million¹, without impacting operations safety and reliability

Completion of the construction of the ethane terminal



- ▶ Physical progress of the Terminal's construction of 62%, 10% progress compared to the December 2023 stage (52%)

EARNING CONFERENCE CALL Q1 2024

MAY 9, 2024



Investor Relations

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

Email: braskem-ri@braskem.com.br

Phone: +55 (11) 3576-9531

