

Braskem Polypropylene (PP) Plant in Paulínia, SP - Brazil

EARNINGS CONFERENCE CALL 2Q22

AUGUST 11, 2022



FORWARD-LOOKING STATEMENTS

This presentation includes forward-looking statements. These forward-looking statements represent not solely historical data, but also reflect the goals and expectations of Braskem's management. The terms "anticipate," "believe," "expect," "foresee," "intend," "plan," "estimate," "project," "aim" and similar terms are used to indicate forward-looking statements. Although we believe these forward-looking statements are based on reasonable assumptions, they are subject to various risks and uncertainties and are prepared using the information currently available to Braskem.

This presentation was updated as of June 30, 2022, and Braskem does not assume any obligation to update it in light of new information or future developments.

Braskem undertakes no liability for transactions or investment decisions made based on the information in this presentation.

Main highlights of the Company in 2Q22



Financial Highlights

1 Financial Results:

- Recurrent EBITDA of **US\$802 million** and net cash generation **R\$ 2.4 billion¹**, representing a conversion of 60% of EBITDA into cash

2 Return for Shareholders:

- Free cash flow yield of **31%²**

3 Credit Metrics:

- Maintenance of **investment grade** by S&P and Fitch
- Corporate leverage ratio of **1.2x³**
- Maintenance of **robust liquidity position** and very long debt maturity profile



Braskem Idesa

1 Ethane Import Terminal:

- Signing agreement with Advario B.V for the construction of the Terminal, which will have a **supply capacity of 80 thousand barrels of ethane per day**

Braskem Idesa



ESG Highlights

E

- Acquisition of equity interest in **Wise**, which has the capacity to mechanically recycle **25 kt/year**, with the prospect of doubling to around **50 kt/year** by 2026
- Execution of agreement to form a JV with **Terra Circular**, which has the capacity to mechanically recycle **23 kt/year**

S

- Advances in **PCF⁴ in Alagoas**, maintaining a high rate of acceptance of the proposals presented (99,6%)
- Improved **people safety performance**, with lost time injury-frequency rate of 1,0x⁵, a decrease of 17% from the same period of 2021

G

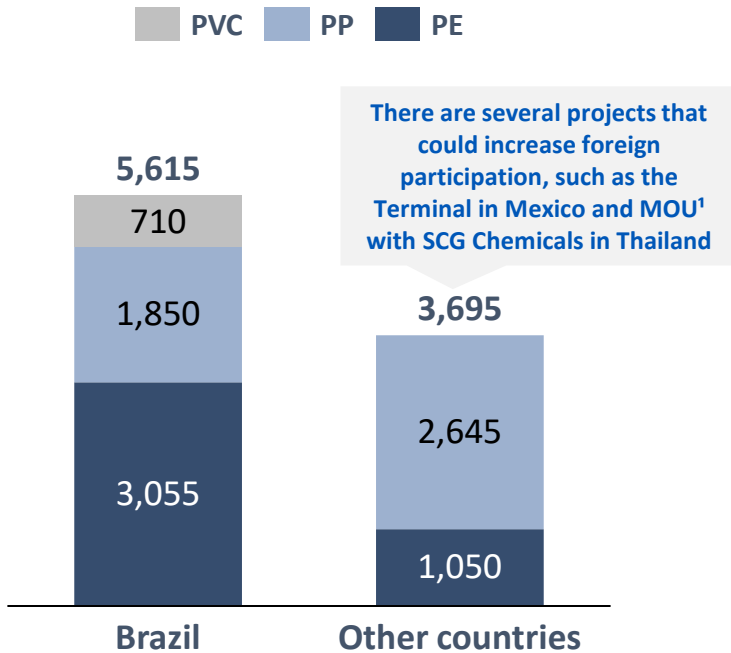
- Approval of update of **Global Risk Management Policy** and **Global Personal Data Privacy and Protection Policy**, in order to improve Company's practices

Source: Braskem. Note (1): It considers payments related to the Alagoas geological event made in 2Q22. Note (2): It considers the recurring cash flow in US dollars of the last 12 months on the Company's market value in the quarter. Note (3): It doesn't include the indebtedness of Braskem Idesa and considers the Recurrent EBITDA of the last 12 months. Note (4): PCF: Financial Compensation and Support for Relocation Program. Note (5): Event per million hours worked.

In recent years, the Company has reduced its exposure to Brazil through geographic diversification and moved towards a more balanced feedstock profile

Currently, about 40% of resin production capacity is located abroad...

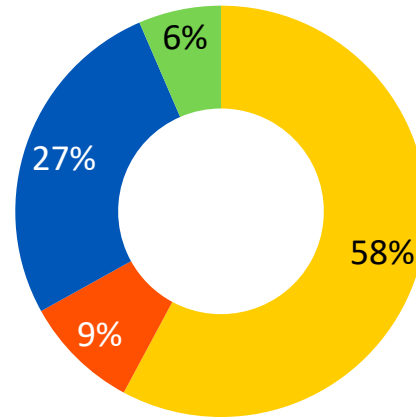
Resin Production Capacity (kt/year, 2022)



... additionally, around 42% of Net Revenue is contributed by foreign operations and exports...

Consolidated Net Revenue (% , YTD 2022)

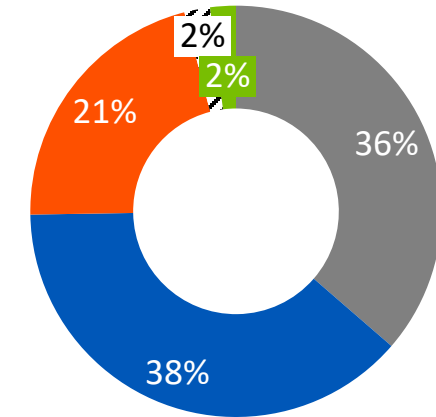
Legend: Brazil (Yellow), USA & Europe (Blue), Export (Orange), Mexico (Green)



... and the Company has already significantly reduced its exposure to Naphtha ARA

Feedstock Profile (% , 2022)

Legend: Naphtha (Grey), Gas (Orange), Ethanol (Green), Propylene (Blue), Flex (Hatched)

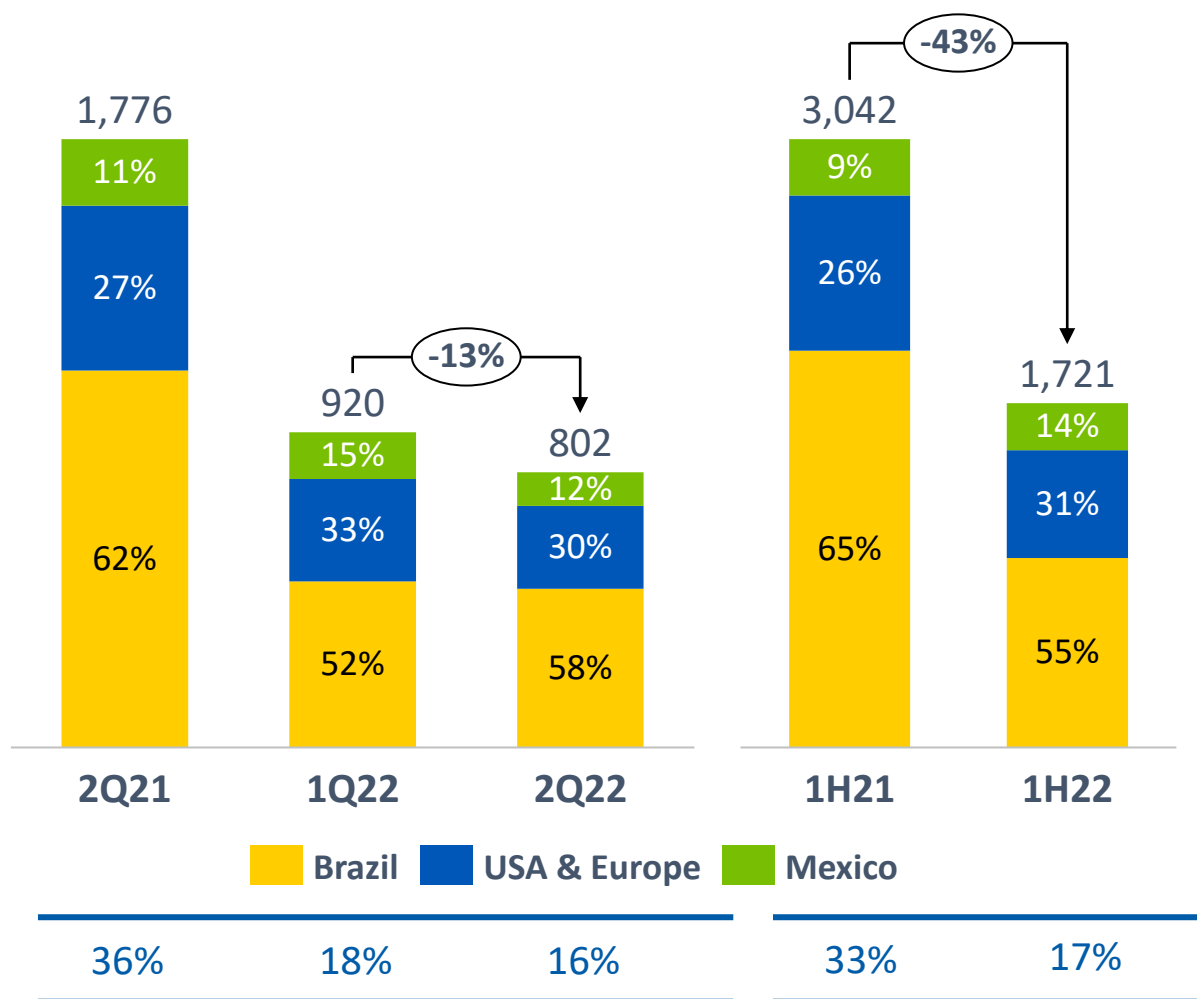


Due to the diversification strategy of feedstocks and of geographies that Braskem has implemented in the last decade, the Company has become a more resilient company to market variations and oscillations

Highlights 2Q22 & 1H22 | Braskem Consolidated

Recurring EBITDA – 2Q22 & 1H22

(US\$ million)



Comments:

- In 2Q22, Recurring EBITDA was US\$802 million, down 13% on 1Q22, mainly explained by:
 - i. lower international spreads for PVC in Brazil and PP in Europe, though still above the 10-year historical average¹
 - ii. lower sales volume of main chemicals in Brazil, PP in Europe, and PE in Mexico

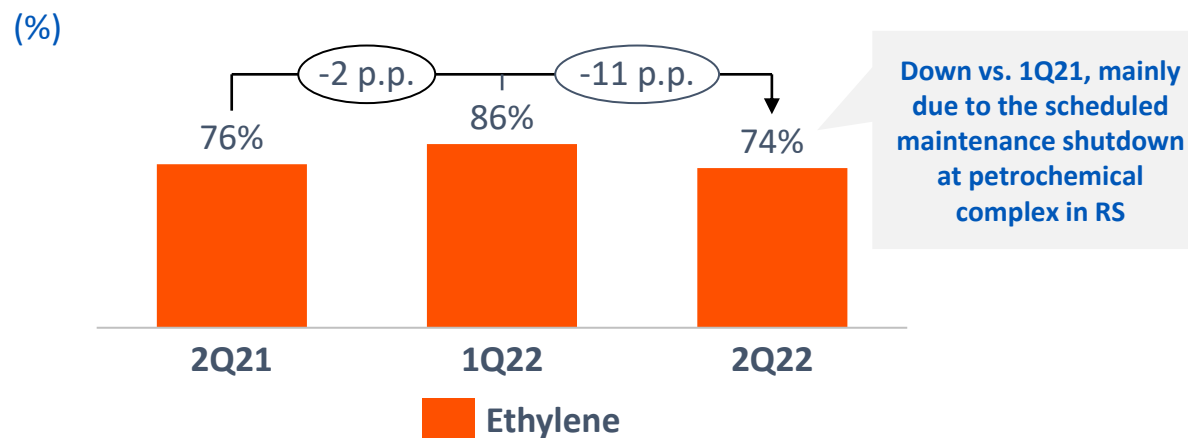
- Compared to 2Q21, Recurring EBITDA in U.S. dollar contracted 55%, due to:
 - i. normalization of international spreads for resins in Brazil, for PP in USA and Europe and for PE in Mexico
 - ii. lower sales volume of basic chemicals in Brazil and for PP in Europe

Source: Braskem. Note (1): Based on period from 2011 to 2020.

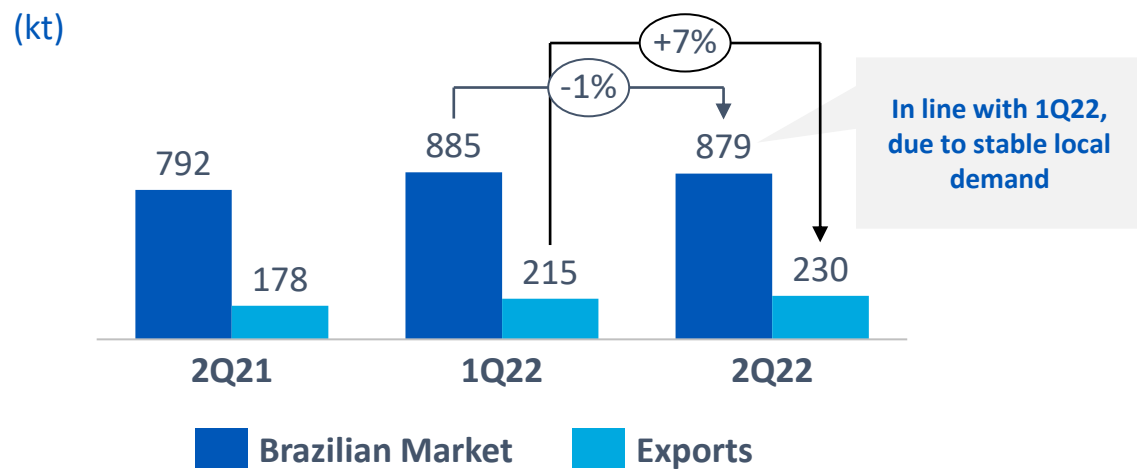


Operational

Utilization Rate of Petrochemical Crackers

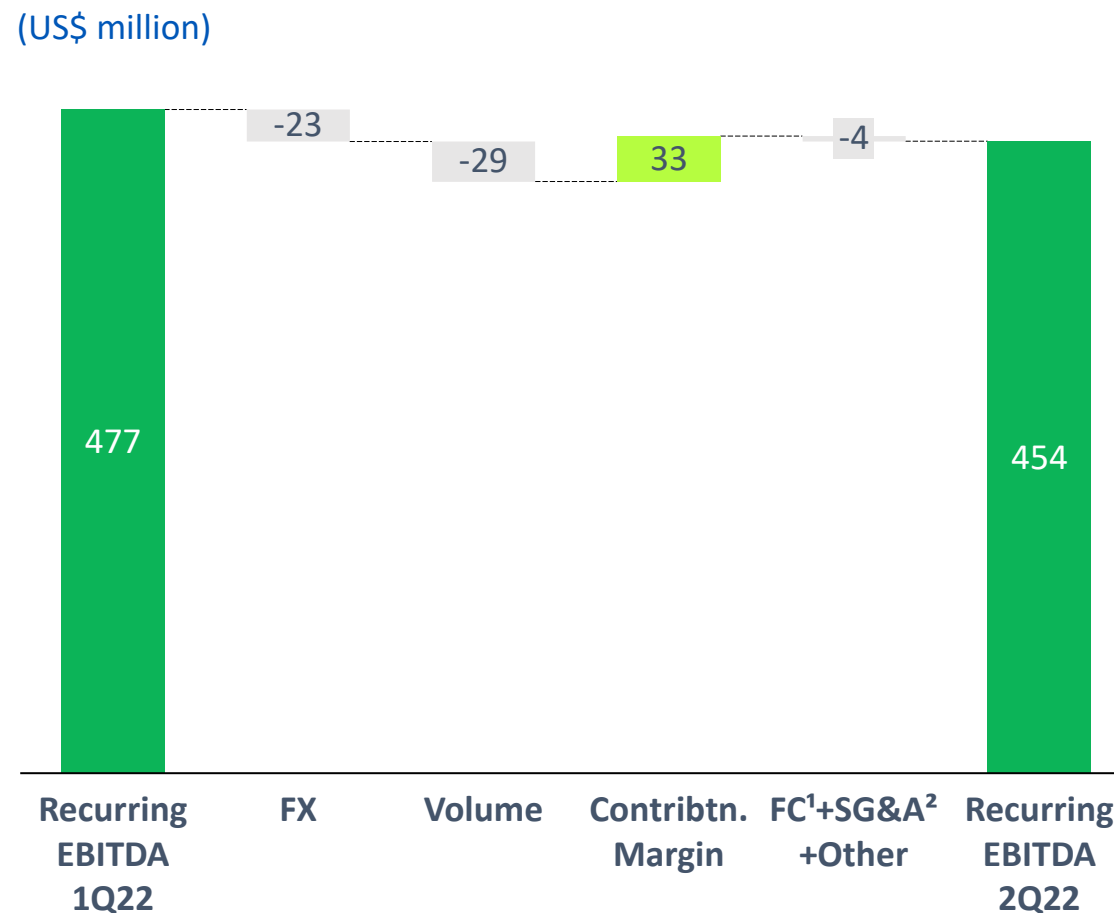


Resin Sales (PE+PP+PVC)



Financial

Recurring EBITDA Bridge



Source: Braskem. Note (1): FC: Fixed Costs. Note (2) SG&A: Selling, General & Administrative Expenses.

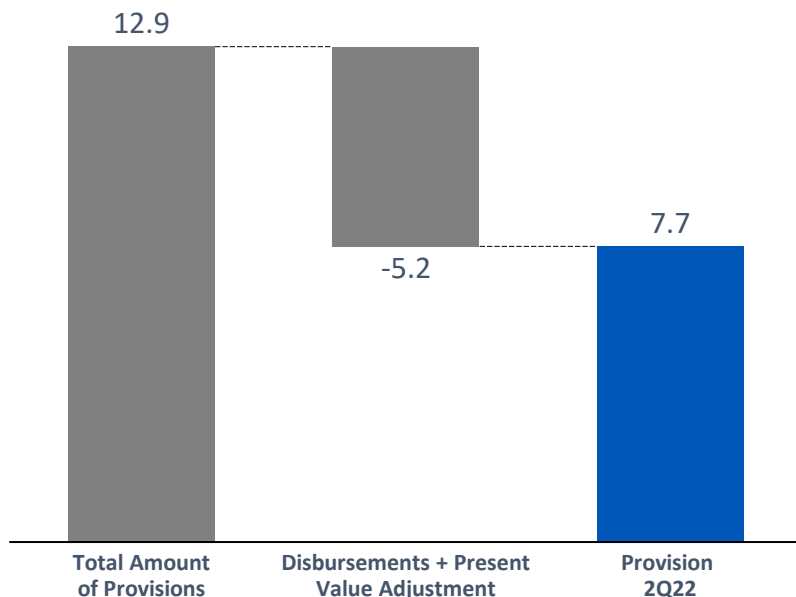
Geological event in Alagoas (1/2) – Financial Update



Total Amount of Provisions¹

(R\$ billion)

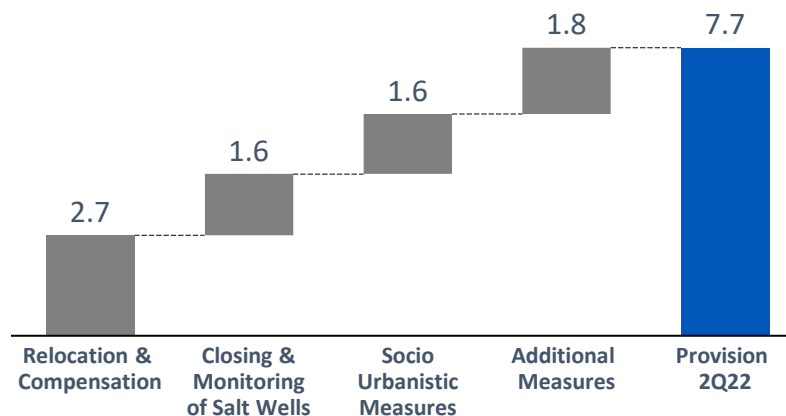
The total amount of provisions is R\$12.9 billion, of which R\$5.4 billion has already been disbursed and an PVA of BRL 0.2 billion has been realized...



Balance of Provisions in 2Q22

(R\$ billion)

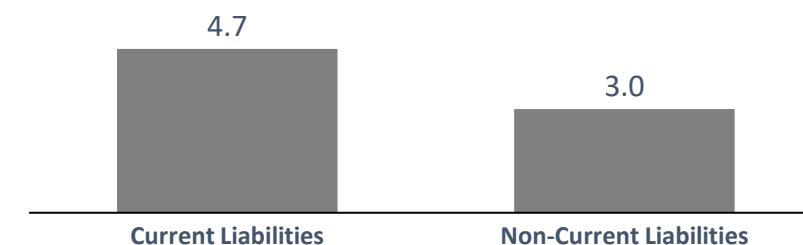
...In 2Q22, the balance of provisions related to the geological event in Alagoas was approximately R\$7.7² billion...



Disbursement Schedule

(R\$ billion)

...with approximately 61% being recorded in Current Liabilities and 39% being recorded in Non-Current Liabilities



The Company cannot predict with certainty future developments in respect of this matter or its related expenses, and the costs to be incurred by the Company may be different than currently estimated or amounts provisioned

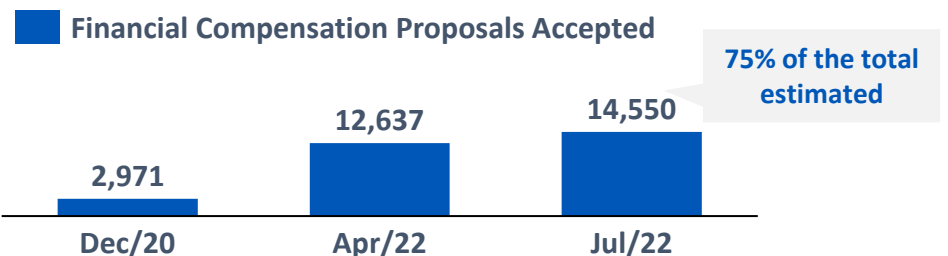
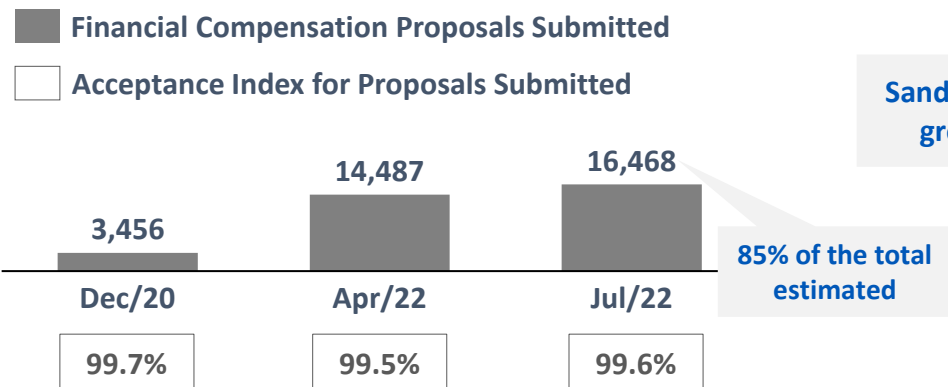
Source: Braskem. Note (1): Total amount of provisions related to the geological event in Alagoas is R\$12.9 billion, of which, R\$5.4 billion already has been disbursed and R\$0.2 billion corresponds to present value adjustment. Note (2): Net balance of provisions at end-March 2022 was around R\$7.2 billion and at the end of June/22 it was R\$7.7 billion.

Geological event in Alagoas (2/2) – Progress on Work Fronts



Relocation & Compensation - PCF¹

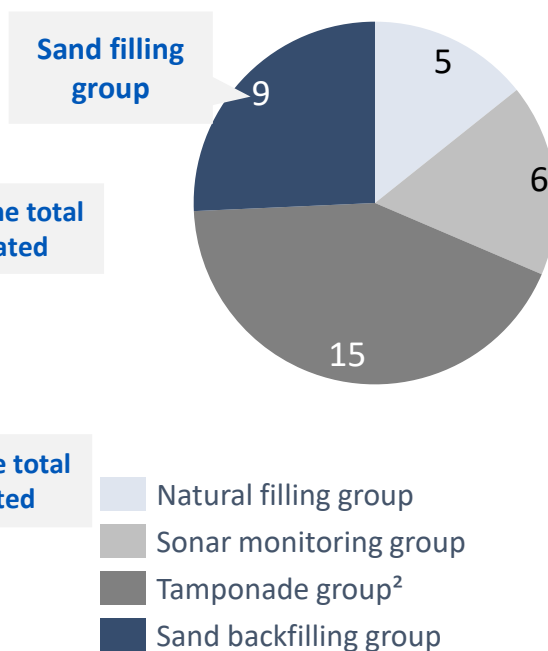
(Status as of July 31, 2022)



- Relocation process with 98% executed
- Compensation process with 12,961 paid proposals, which corresponds to 67% of the total estimated for the PCF

Closing & Monitoring of Wells

(Status as of July 31, 2022)



Of the 35 wells, 9 are in the Sand backfilling group, with 3 in the closure process, with 59.2% progress on cavities 7 and 19 and 86.2% on cavity 17. The other 26 wells are within the schedule approved by the ANM, with expected completion by 2024

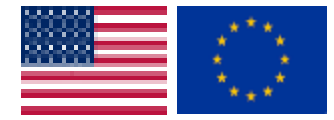
Socio Urbanistic & Environmental Measures

(Status as of July 31, 2022)

- File with the Federal Prosecution Office (MPF) the social study to subsidize the discussions on the Social Actions
- Submitted to the MPF the environmental diagnosis for evaluating potential impacts and environmental damages
- Demolitions in progress at specific points in vacated areas
- Progress of Urban Mobility projects and expected start of works this quarter

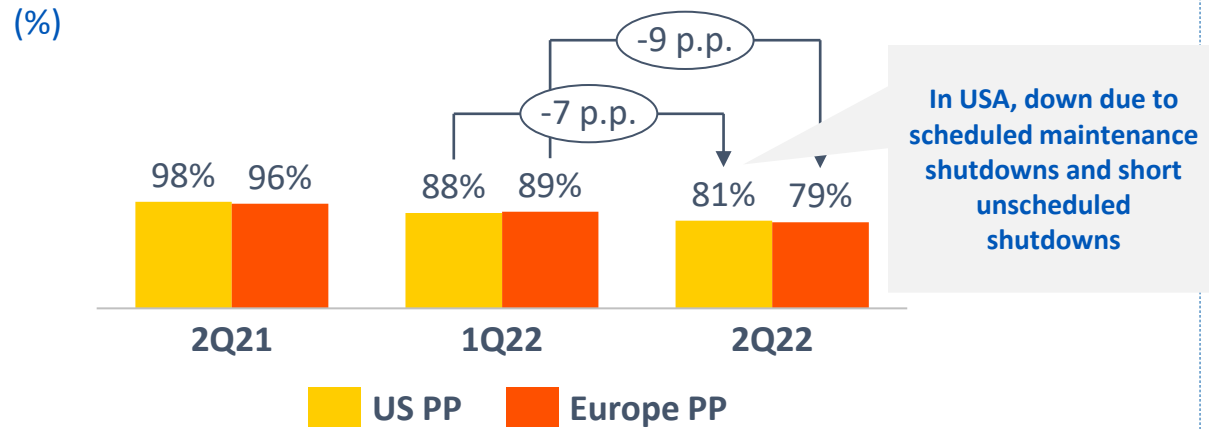
Activities related to socio urbanistic measures are concentrated in (i) Urban Mobility, (ii) Social Compensation and (iii) actions in the relocated areas.

Source: Braskem. Note (1): PCF: Financial Compensation and Support for Relocation Program. Note (2): Tamponade technique consists of implementing physical barriers, such as cement paste, to prevent fluids from penetrating between permeable geological formations through the well and/or migration of fluids to the surface.

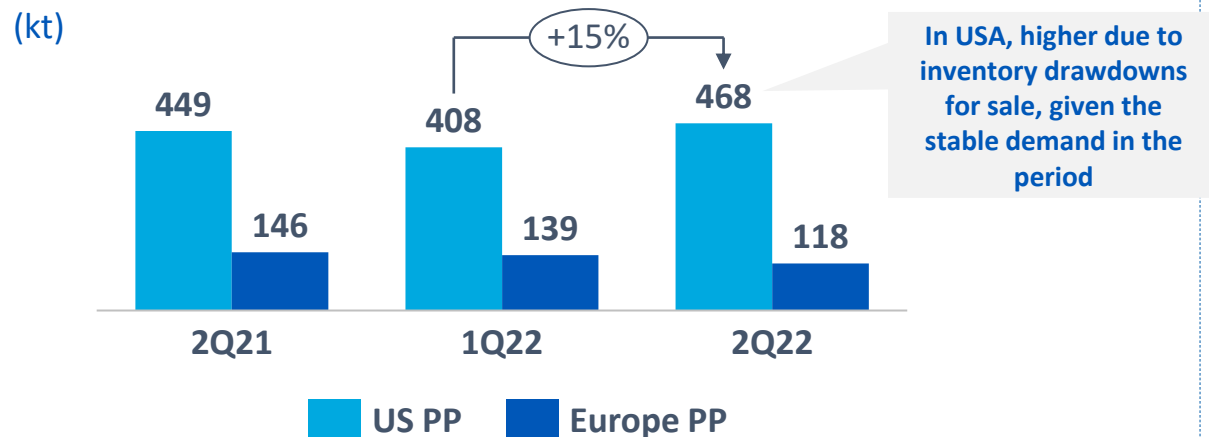


Operational

Utilization Rate of PP Plants Utilization of PP plants

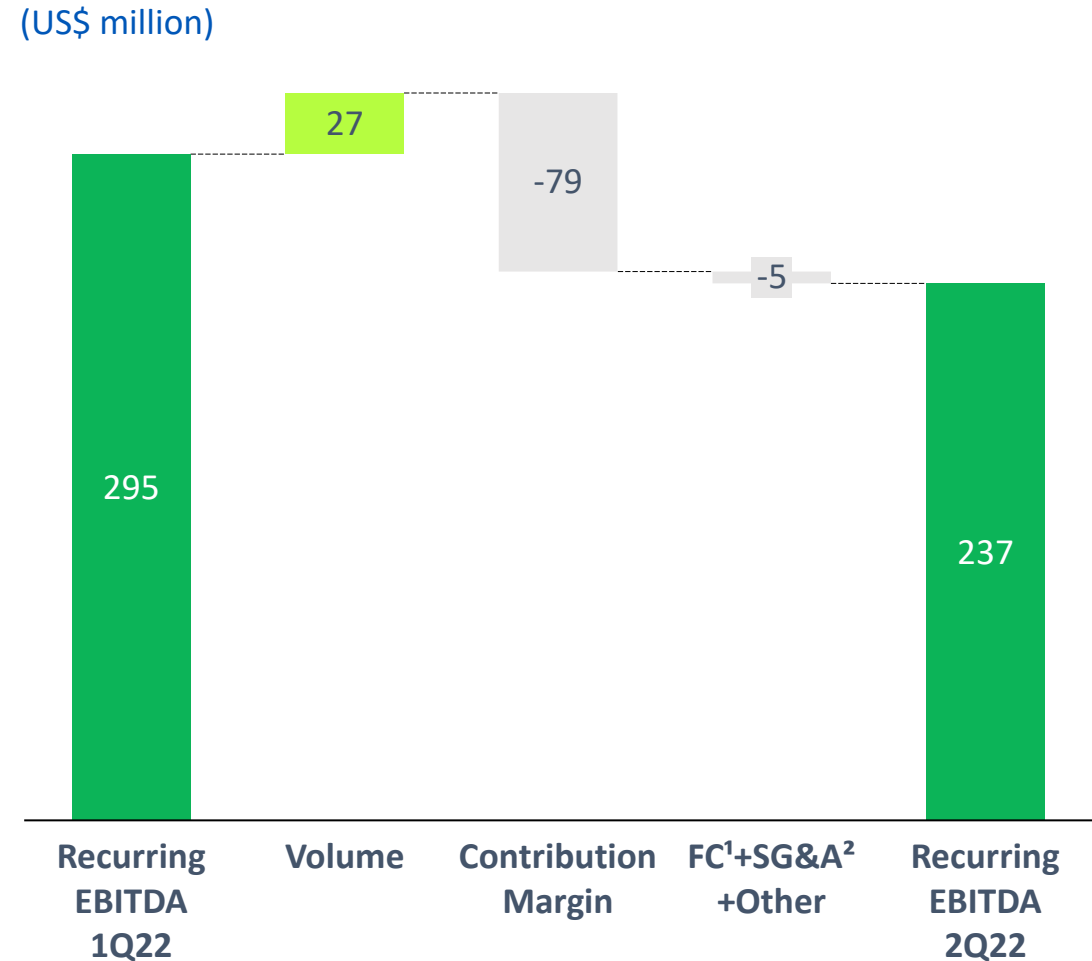


PP sales



Financial

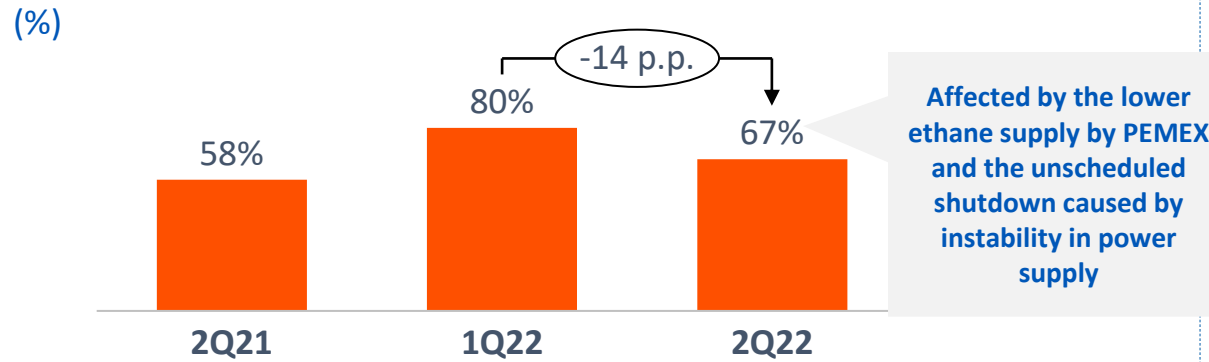
Recurring EBITDA Bridge



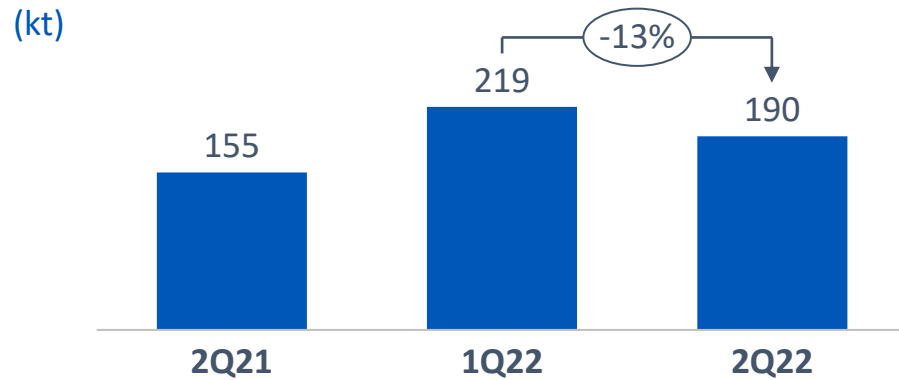


Operational

Capacity Utilization of PE plants

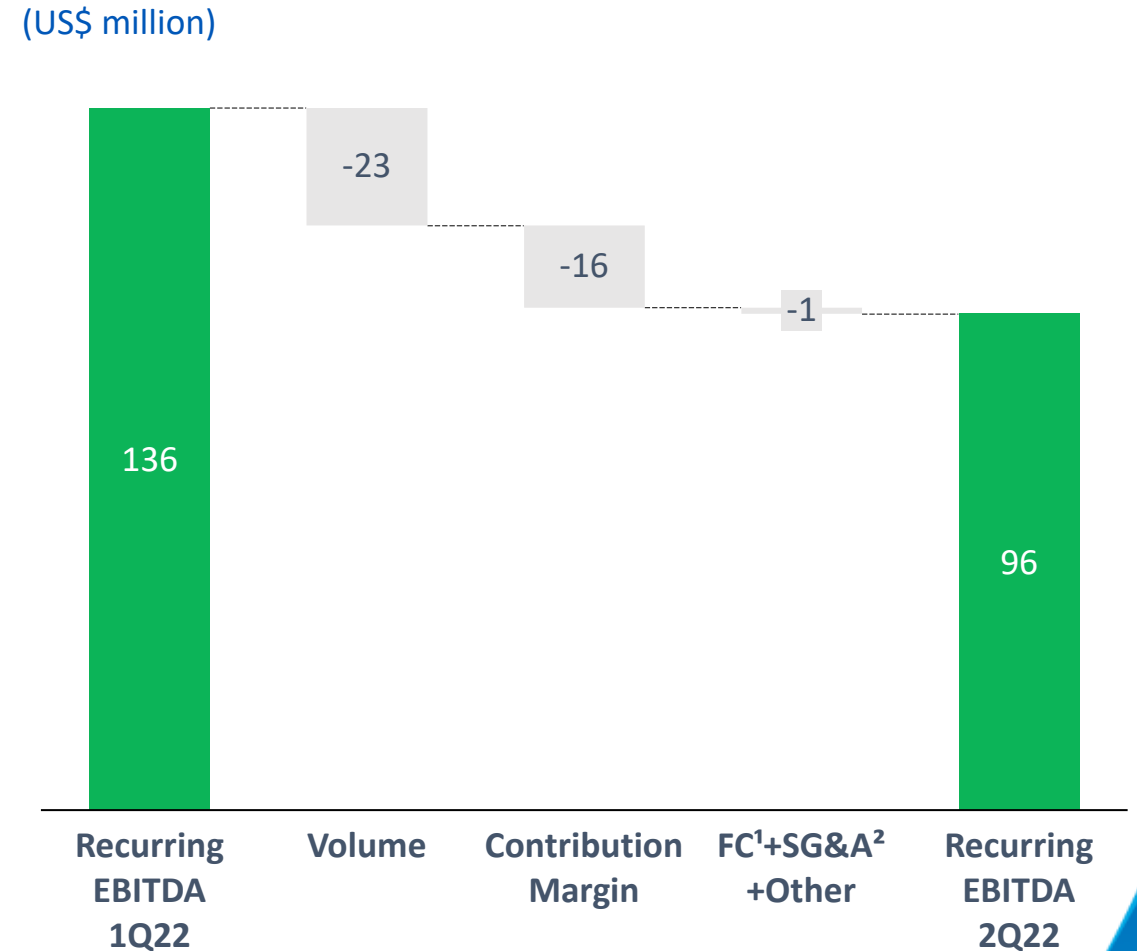


PE sales



Financial

Recurring EBITDA Bridge



Braskem Idesa signed agreement with Advario B.V for construction of Ethane Terminal in Mexico



Information on partnership with Advario B.V

- 1 Partner

 - Advario is a company with expertise in terminal construction and operation around the world

- 2 Share Capital

 - BI and Advario will each hold 50% of TQPM's¹ capital

- 3 Supply capacity

 - Approximately 80,000 ethane barrels per day (120% of current feedstock needs)

- 4 CAPEX

 - Approximately US\$400 million

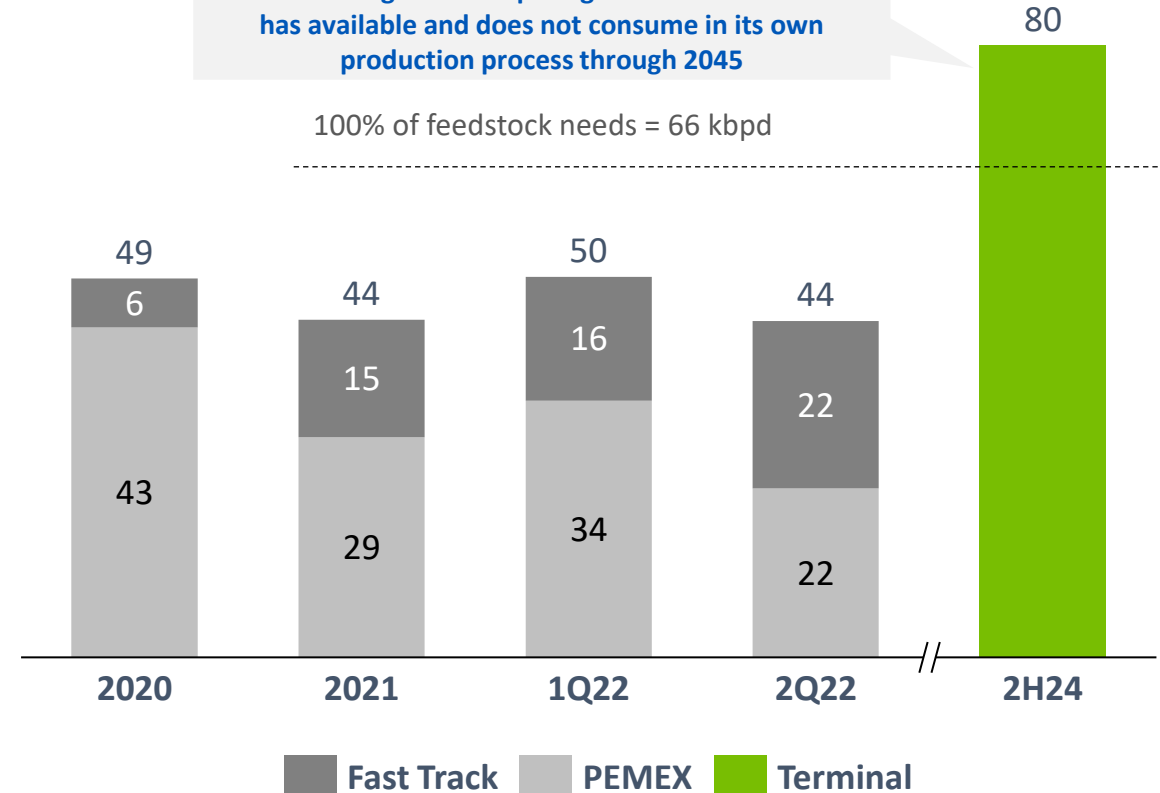
- 5 Start expectation

 - Second half of 2024

Braskem Idesa's feedstock supply

(Kbpd)

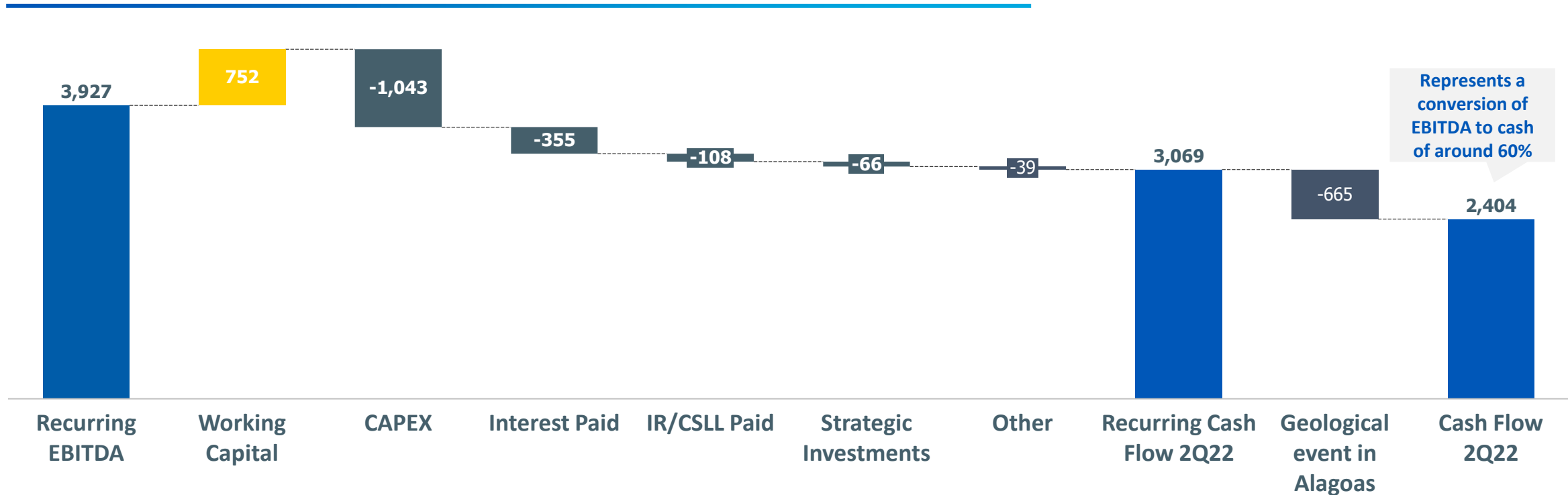
Pursuant to the amendment executed in 2021, BI has first-refusal rights for acquiring all ethane that Pemex has available and does not consume in its own production process through 2045



The Company, through Braskem Idesa, reinforces its commitment to Mexico and the local petrochemical industry

In 2Q22, the Company generated cash flow of R\$2.4 billion, representing a conversion of 60% of EBITDA into cash

Cash Flow (R\$ million) – 2Q22



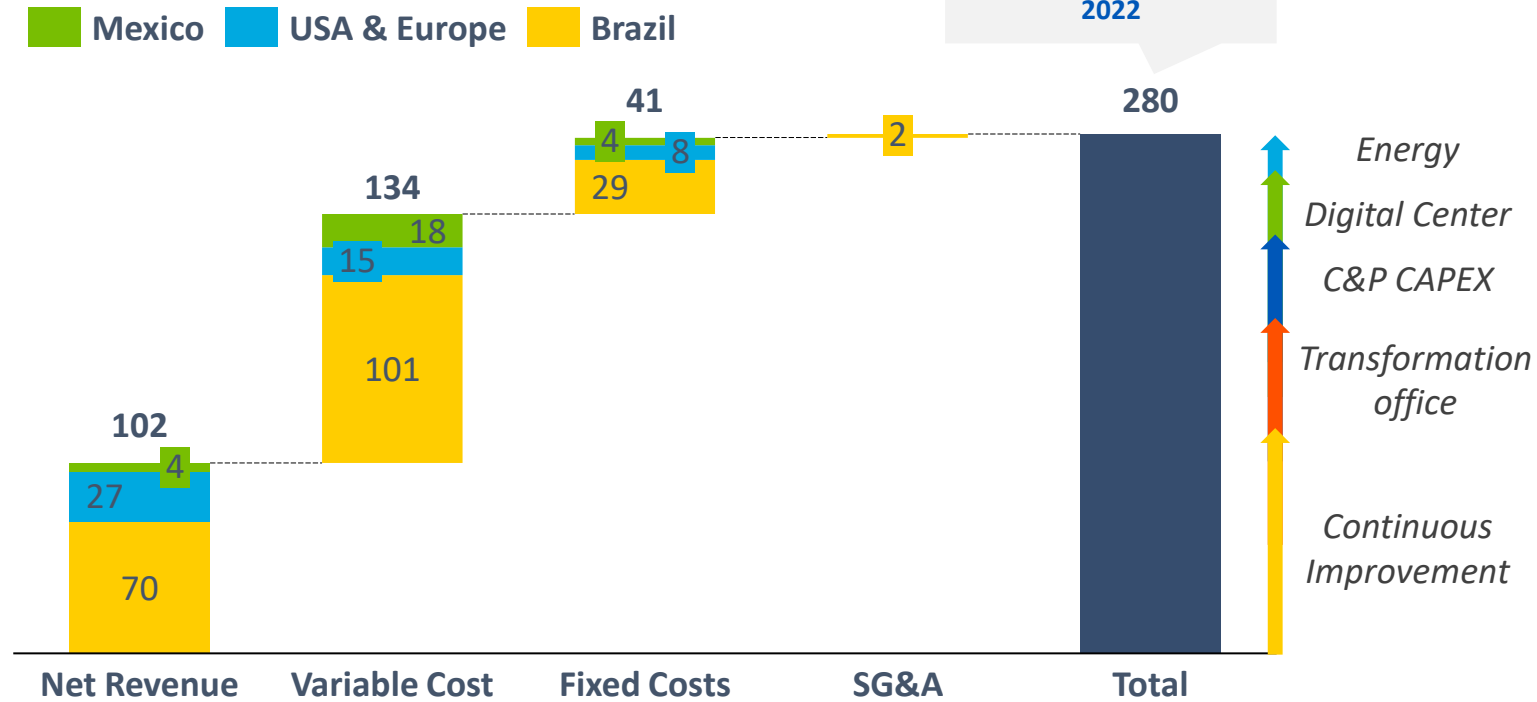
Comments:

- In the quarter, cash generation was R\$2.4 billion, explained mainly by: (i) the Recurring EBITDA in the quarter; (ii) the positive variation in working capital; and (iii) the monetization of PIS/COFINS credits in the approximate amount of R\$232 million
- These positive impacts were offset mainly by: (i) the payment of interest in the quarter; (ii) the payment of IR/CSLL due to Recurring EBITDA; and (iii) the consumption of the Company's operational and strategic capex

The Transform for Value (TFV) Program ended 2Q22 on pace to capture US\$280 million/year¹

Transform for Value Program Overview – 2Q22

(US\$ million/year)



Comments:

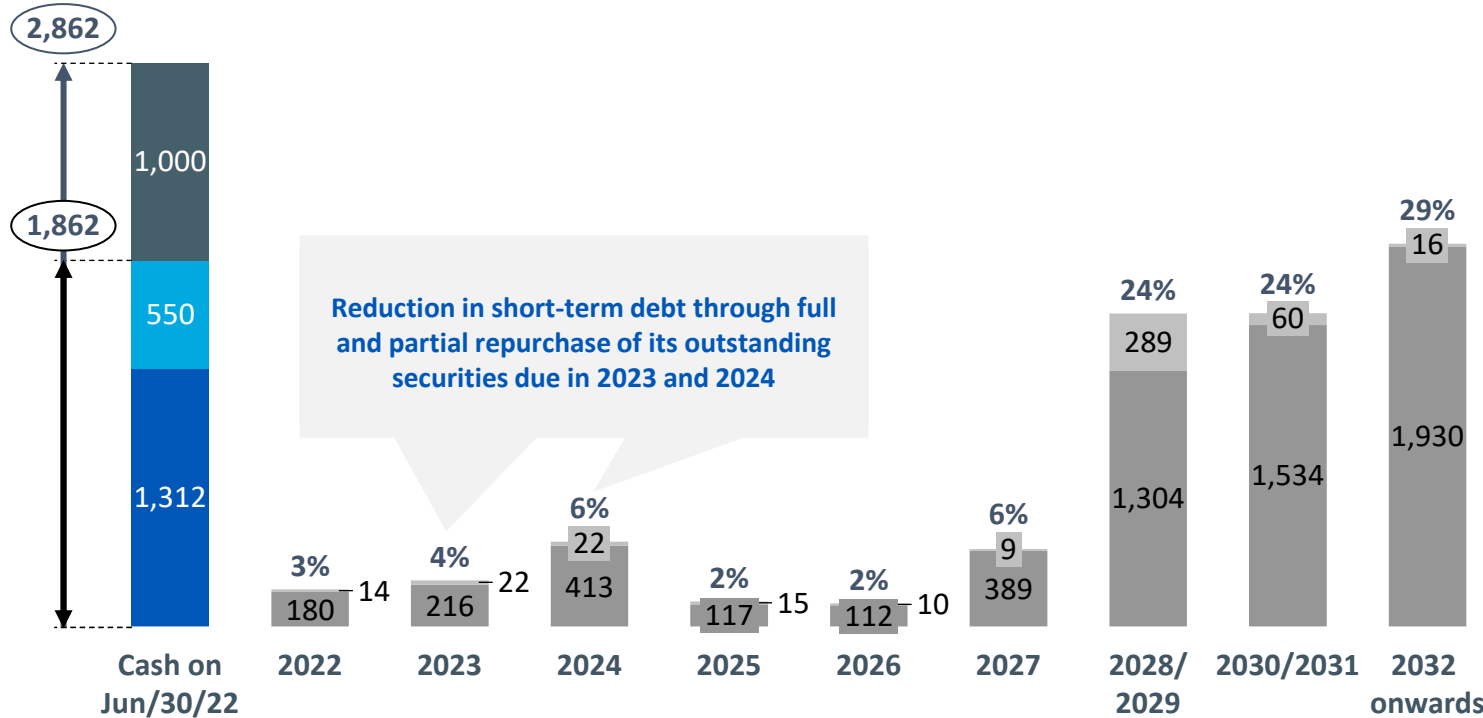
- The program's pace of capture represents mostly a direct impact on the company's EBITDA, which can occur in four ways:
 - higher net revenue
 - lower variable costs
 - lower fixed costs
 - lower SG&A expenses
- In addition, other initiatives in more preliminary stages, such as planning or execution, under the management of areas² that make up the scope of the program, added approximately US\$401 million/year to the pipeline's potential to be captured by 2023

About one-third of the capture rate value of US\$280 million/year¹ is associated with Digital Transformation initiatives, which make relevant use of digital technologies in their scopes, such as: automation and instrumentation, new software and systems, advanced analytics, machine learning, cloud services, etc.

Maintenance of very long debt maturity profile

Debt Profile (US\$ million) Jun/30/22⁽¹⁾

Strong liquidity position, with most liabilities due in long term (53% after 2030)



(1) Excludes (i) Braskem Idesa, (ii) R\$0.3 billion allocated to Financial Compensation and Support for Relocation Program in Alagoas and (iii) R\$1.2 billion related to the preliminary injunction to exclude ICMS tax incentives and benefits

■ Invested in R\$ ■ Invested in US\$ ■ Local Currency ■ Foreign Currency ■ Stand-by

Debt Indicators

- Sufficient liquidity to cover liabilities coming due in next **66 months¹**
- Average debt term of around **14.1 years**
- Weighted average cost of debt is FX variation + **5.3%**

Conservative Principles

- Net Debt in USD as hedge to natural exposure of business to international prices
- Transparent dividend policy
- Concentration of funding in capital markets

Corporate Credit Risk – Global Scale

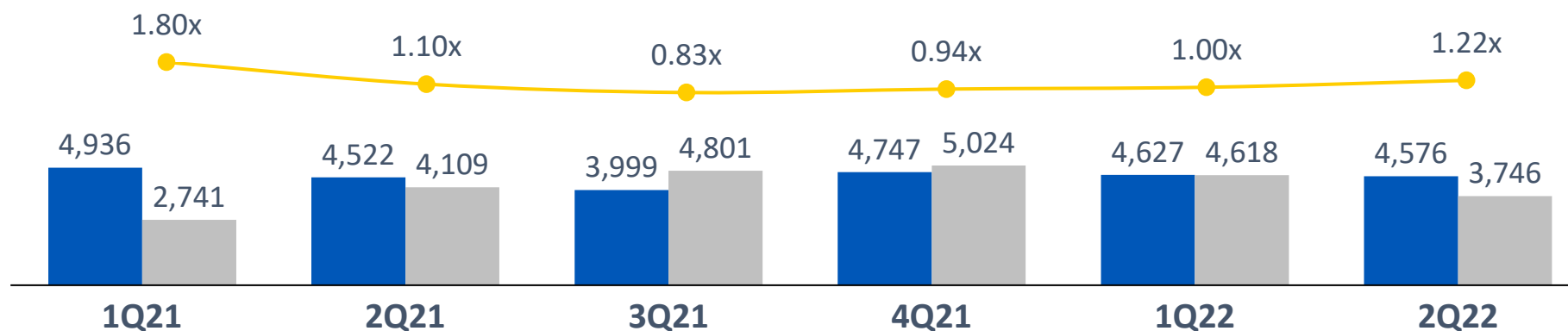
Agency	Rating	Outlook	Date
S&P	BBB-	Stable	09/02/2021
Fitch	BBB-	Stable	12/21/2021
Moody's	Ba1	Stable	07/12/2021

Braskem continued to present solid credit metrics and low corporate leverage in quarter

Adjusted Net Debt/Recurring EBITDA (LTM)¹

(US\$ million)

—● Corporate Leverage (Ex-Braskem Idesa) ■ Adjusted Net Debt (ex-Braskem Idesa) ■ Recurring EBITDA (LTM)²



Gross Debt
(US\$ billion)

Debt due in 2030 onwards (%)

Liquidity for Debt Coverage
(Months)

Average Debt Term
(Years)

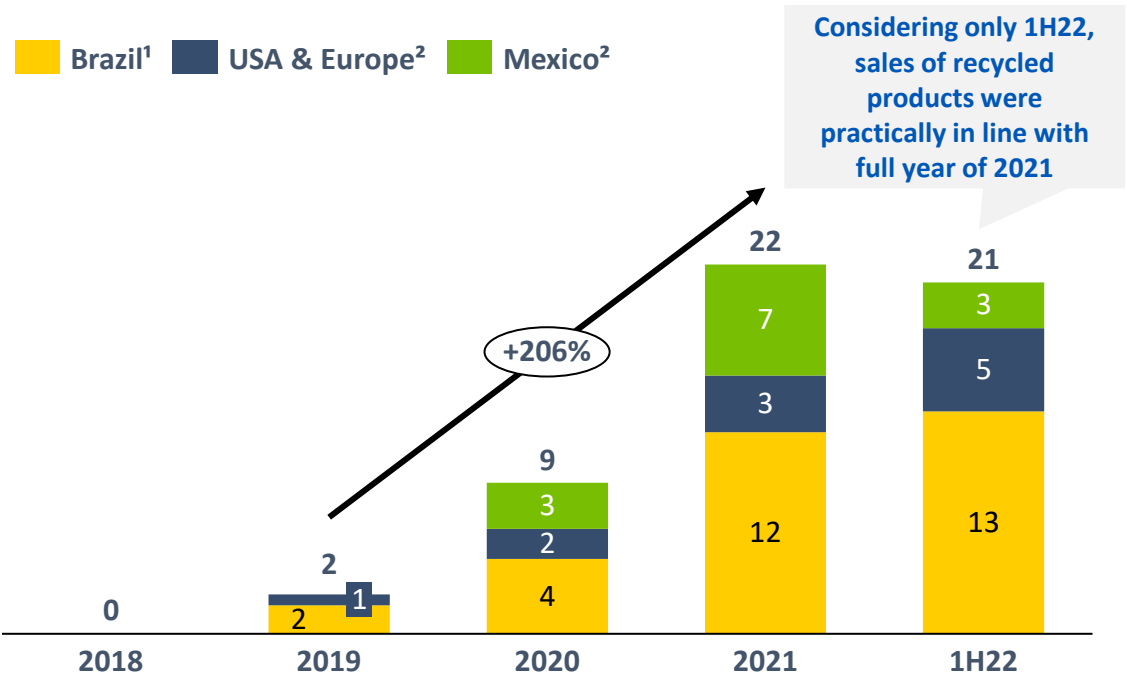
	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22
Gross Debt (US\$ billion)	7.4	6.8	6.3	6.3	6.6	6.5
Debt due in 2030 onwards (%)	49%	50%	55%	54%	52%	53%
Liquidity for Debt Coverage (Months)	79	78	75	72	69	66
Average Debt Term (Years)	14	14	15	15	14	14

Braskem reiterates that it maintains a robust cash position and very long debt maturity profile and is committed to efficient capital allocation and cost discipline

ESG: The Company continues to advance the implementation of the Circular Economy, especially in its recycling business, which is one of its main avenues for growth

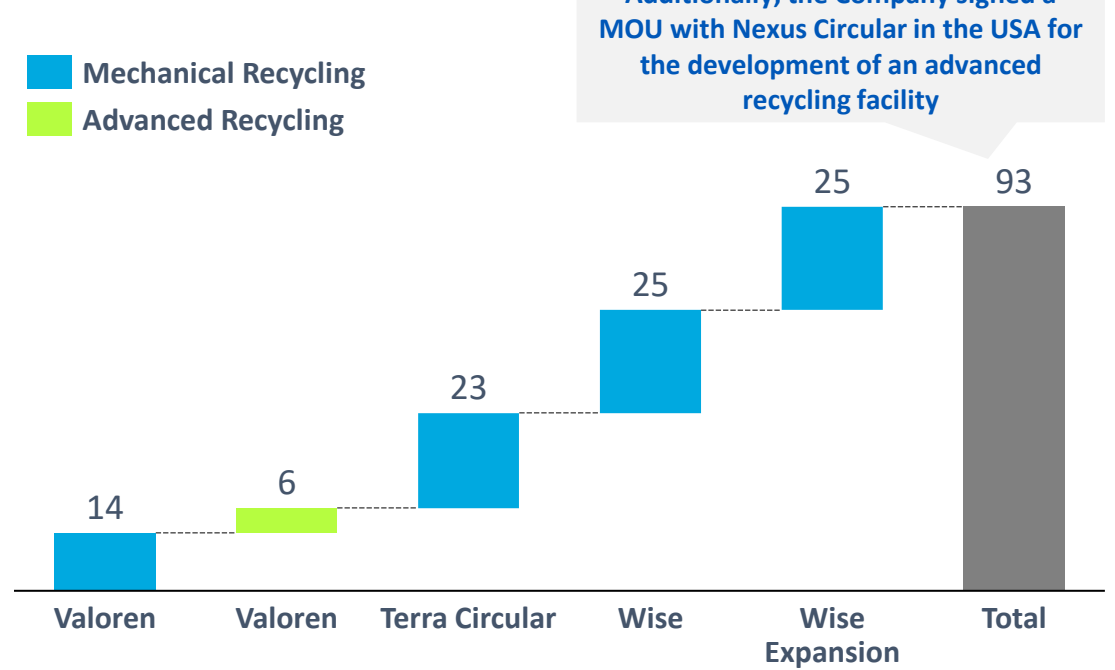
In 2018, Braskem made a commitment to the Circular Economy and since then, sales of products with recycled content have been growing...

Sales Volume of Recycled Chemicals and Resins (kt)



... Additionally, the Company has made several investments to increase its production capacity for recycled products produced with plastic waste

Production Capacity of Recycled Products using plastic waste as feedstock (kt)



Transactions with Wise Plásticos and Terra Circular are in line with the Braskem's Macro Objective of Elimination of Plastic Wastes

Source: Braskem. Note (1): Sales of Resins and Recycled Chemicals. Note (2): Only Sales of Recycled Resins.

ESG: Since 2015, Braskem has supported the Brazilian Paralympic Committee (BPC) and in early Aug/22 the Company renewed its sponsorship of Parathletics

Information about sponsorship of the BPC

1	Period	<ul style="list-style-type: none">• Four more years, until June/2026
2	Competitions	<ul style="list-style-type: none">• World Athletics Championships in Paris 2023 and Kobe 2024• 2023 Parapan American Games in Santiago• Paralympic Games 2024 in Paris
3	Rational	<ul style="list-style-type: none">• Contribute to providing more technology, equipment and sports materials of the highest level in the world to Brazilian Paralympic athletes
4	Impact	<ul style="list-style-type: none">• Enable athletes to participate in more competitions, rely on technological equipment and specialized teams

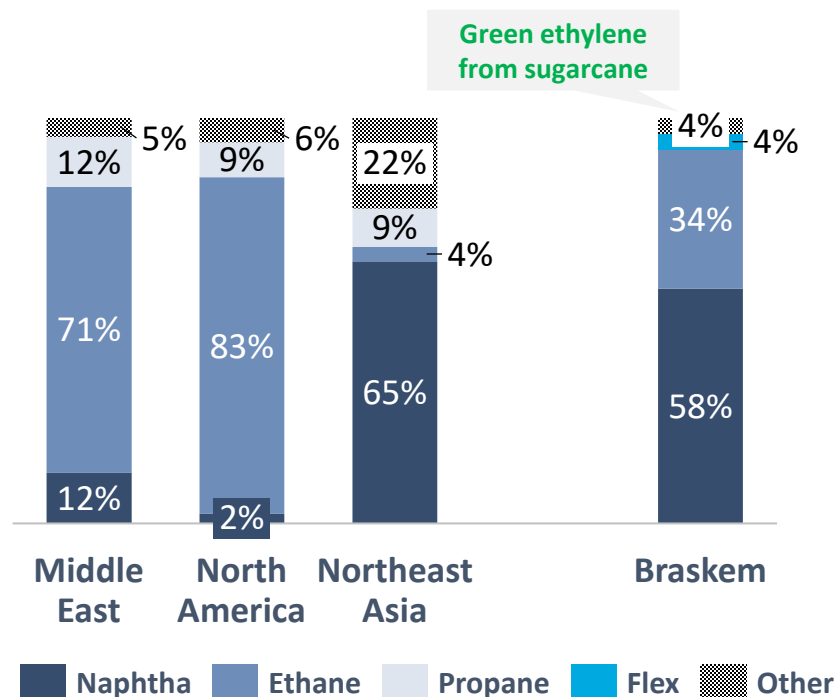


Braskem believes in the transforming power that chemistry and plastic bring to people's lives. The plastic applied to orthopedic prostheses provides greater comfort, performance and accessibility to athletes

Sales of chemical products are basically made possible mainly by naphtha cracking and represent a significant share of the Company's results

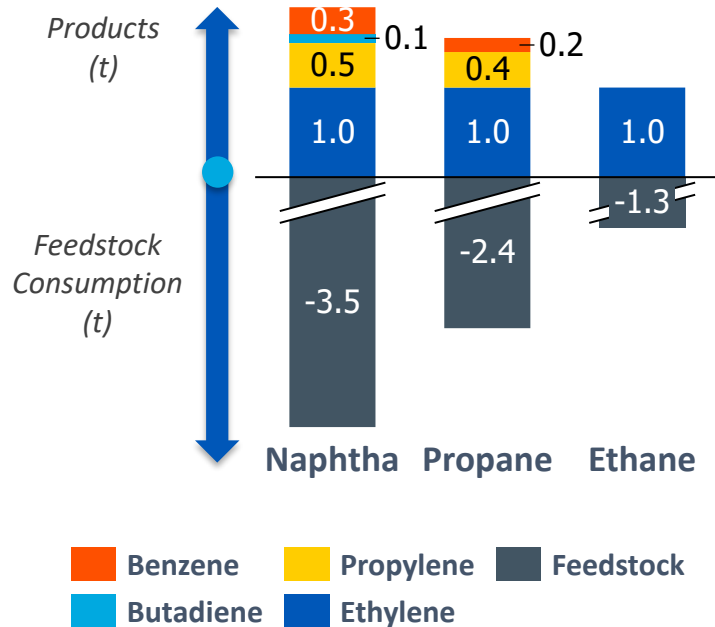
Braskem has a diversified feedstock profile for ethylene production in comparison with competitors from other regions...

% of Ethylene Production by Feedstock¹ - 2021



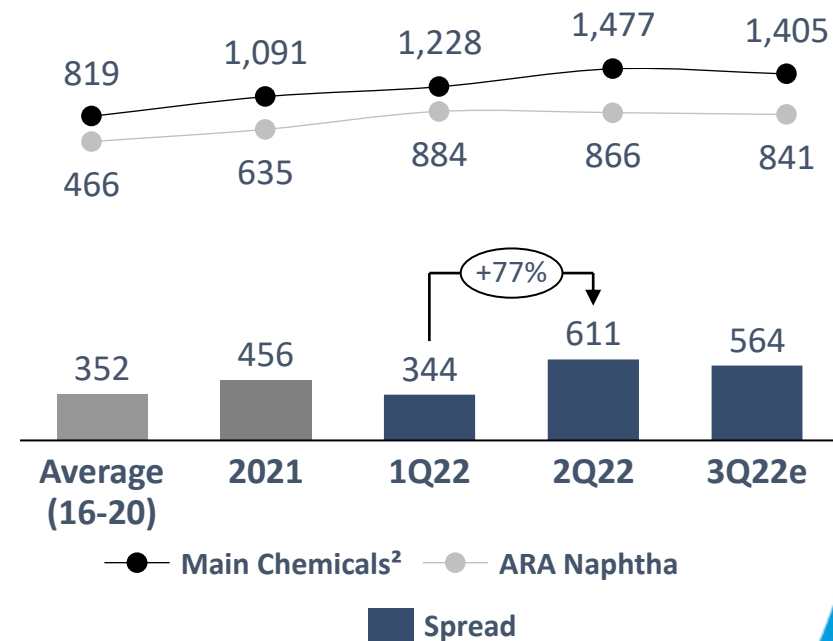
...consequently, Braskem has a broad portfolio due to the products generated by each feedstock in its profile.

Yield of products in production of 1 ethylene unit via different feedstocks¹



This enables the Company to capture opportunities, such as higher spreads for Main Chemicals

Main Chemicals Spread - ARA Naphtha¹ (\$/ton)



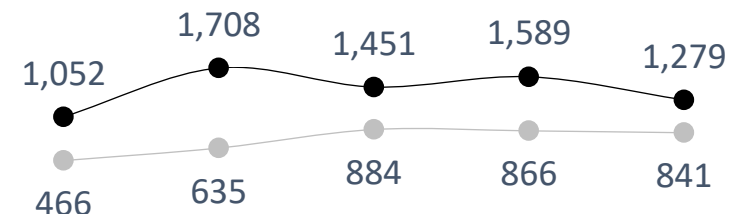
The strategy to diversify Braskem's feedstock profile is essential for ensuring the resilience of its results in varying scenarios. Historically, sales of chemical products accounted for about 22-28% of Annual Total Net Revenue

Note (1): External Consultants. (2): Main Chemicals: Ethylene (20%), Butadiene (10%), Propylene (10%), Cumene (5%), Benzene (20%), Paraxylene (5%), Gasoline (25%) and Toluene (5%).

Petrochemical Scenario 2022 – PE and PP

US PE – Naphtha ARA Spread¹

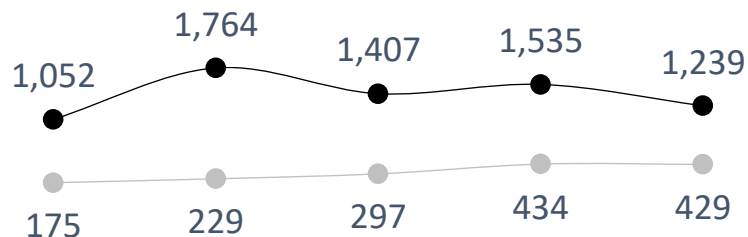
(\$/ton)



● USG - Brazil PE Mix² ● ARA Naphtha
■ Spread

US PE – Ethane US Spread¹

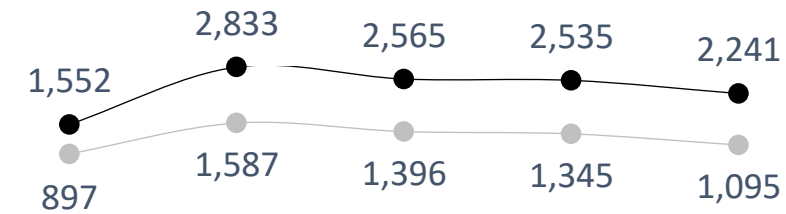
(\$/ton)



● USG - Mexico PE Mix³ ● USG Ethane
■ Spread

US PP – Propylene US Spread¹

(\$/ton)



● US PP ● US Propylene
■ Spread

Level above historical average

Based on latest forecasts by external consulting firms, PP-Propylene spreads in the USA should remain above the recent historical average (2016-20) in 2H22

Note (1) External Consultants. Note (2): Brazil USG PE Mix = 0.3*US LDPE + 0.3*US LLDPE + 0.4*US HDPE. Note (3): Mexico USG PE Mix = 0.286*US LDPE + 0.714*US HDPE.

Braskem Outlook | 3Q22 vs. 2Q22



Brazil



United States



Europe



Mexico

Utilization Rate¹

Expectation of higher ethylene production due to restarting of operations at petrochemical complex in RS after general maintenance shutdown

PP production expected to remain stable at same levels of previous quarter

Expectation of normalization of PP production due to normalization of feedstock supply

Expectation of higher production due to increase in total feedstock supply (PEMEX + Fast Track)

Sales Volume¹

Expectation of maintenance in resin sales volume

PP sales volume expected to remain stable

Expectation of maintenance or increase in PP sales volume due higher product availability

Expectation of higher PE sales volume due to higher product availability

Petrochemical Spreads²

Expectation of a drop in spreads, but remaining at a level above the recent historical average (2016-2020) in the case of Chemicals and PVC

US PP-Propylene spread expected to remain at levels above recent historical average (2016-20)

Lower PP-Propylene spreads in Europe

Lower gas-based PE spreads

Increase

Stable

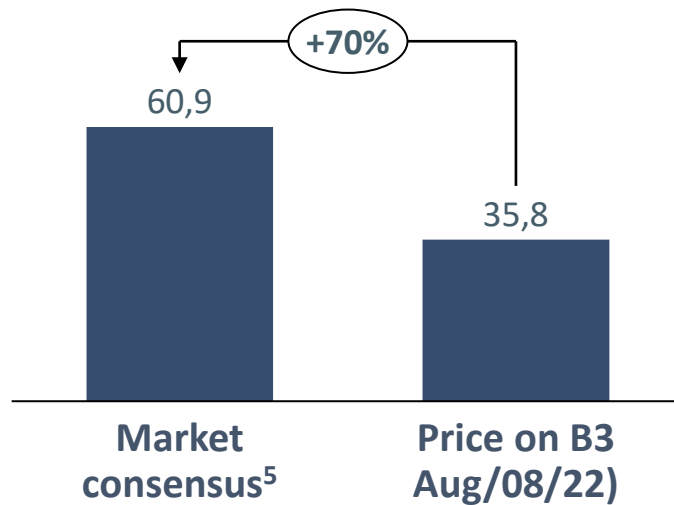
Decrease

Note (1): Braskem Outlook. Note (2): Forecasts of external consultants.

Braskem remains an interesting investment opportunity in the global petrochemical industry

Consensus vs. Actual Price on B3

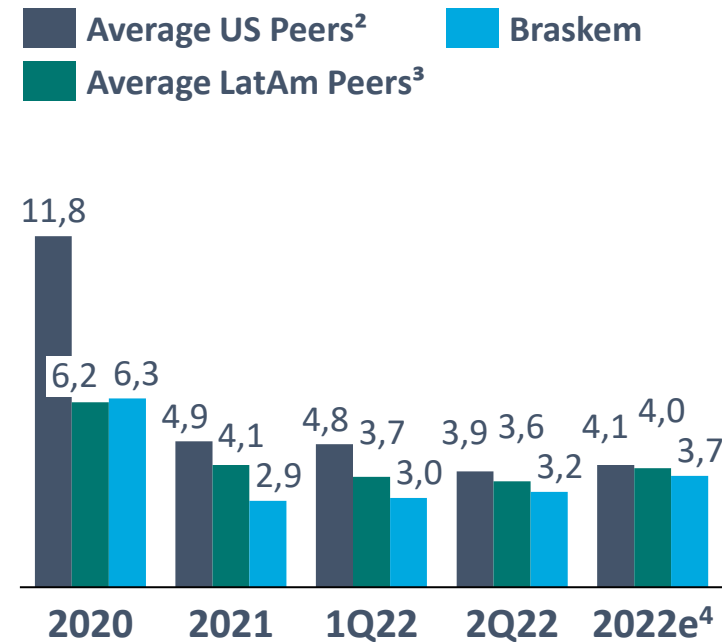
(BRKM5)



Market consensus points to target price of R\$65.8/share, 70% above current level

Valuation by Multiple

(Recurring EV/EBITDA LTM¹)



A lower multiple could indicate that a stock is an interesting investment opportunity

Why invest in Braskem?

- **Global company:** with industrial units in Brazil, United States, Mexico and Germany and a global sales network with offices in the Americas, Europe and Asia
- **Leader in the markets where we operate:** World's 6th largest thermoplastic resin producer, Americas' leading thermoplastic resin producer and largest producer of PP in USA and PE in Mexico
- **Concrete contributions to sustainable development:** Leading company in biopolymers and committed to Carbon Neutral Circular Economy and ESG principles
- **Strong financial strategy:** Strong liquidity position, with the bulk of liabilities due in long term and consistent operating cash generation
- **Risk Management as part of corporate strategy:** Strategy to diversify feedstock and geographic profile to increase profitability and mitigate risks, while creating a natural hedge against local currency depreciation

Source: Braskem and Bloomberg Terminal. Note (1): Last 12 months Note (2): LyondellBasell, Dow and Westlake. Note (3): Alpek and Orbia. Note (4): Considers Bloomberg Terminal's estimated market multiple. Note (5): Based on target prices of following institutions: Bradesco BBI, Scotiabank, Santander, HSBC, Banco do Brasil, Citi, BTG, JP Morgan, Suno Research, Safra, Bank of America, UBS and Alembic.

Recap: Our main goals for 2022

Strategic Pillars



Goals and *Status* for 2022:

- Capture value through initiatives related to **Transform for Value program**, reaching recurring gains of US\$302 million/year¹ in 2022 *(93% of target already achieved)*
- Intensify actions in **recycling**, expand **renewables** and **reduce carbon footprint** *(new investments announced with Wise and Terra Circular and physical progress of 50% of the Green Ethylene expansion in RS)*
- Start construction of **Ethane Import Terminal in Mexico** and define potential partner ✓
• Advance in feasibility studies for investing with SCG Chemicals in **new green ethylene plant in Thailand** *(in progress)*
- Make progress on all action fronts related to **geological event in Alagoas** *(detailed advances on slide 8 of the presentation)*
- Return value to shareholders and maintain **investment grade** *(maintenance of investment grade and commitment to efficient capital allocation)*

Safe operations are and always will be a focus of Braskem's operations, as a **PERMANENT AND NONNEGOTIABLE VALUE**

Source: Braskem: Note (1): Includes only initiatives in stage 4 (Run-rate), when the measurement of gains may vary according to the progress of actions, and stage 5 (Concluded), after stabilization and/or internal audit.

EARNINGS CONFERENCE CALL 2Q22

AUGUST 11, 2022

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