

FOR IMMEDIATE RELEASE
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Venator Announces Transformative Business Plan and Intends to Shut Down TiO₂ Production in Duisburg, Germany

Wynyard, UK – Venator Materials PLC ("Venator") today announced that, following its emergence from Chapter 11, the newly appointed board of directors, together with management, have completed a strategic review and intend to implement a transformation plan to position Venator for long-term success. This plan has the support of its new shareholders.

2024 Transformation Plan Highlights

- Rationalize 130kt titanium dioxide (TiO₂) capacity in Europe, starting with the shut down of TiO₂ production in Duisburg, Germany
- Transfer the specialty TiO₂ business from Duisburg to Uerdingen, Germany
- Strengthen our remaining TiO₂ footprint through innovation and investment
- Recover margins through pricing and cost management
- Pursue opportunities to monetize specific additives businesses

Simon Turner, President and Chief Executive Officer, said:

"Today we are announcing a key step in our transformation plan with the planned removal of 50kt TiO₂ capacity in Duisburg, Germany in Q2 2024, and the related transfer of our specialty production capability to strengthen our Uerdingen facility. The Duisburg site will continue to operate, focusing on its functional additives business. Our 80kt TiO₂ Scarlino, Italy, facility continues to be offline pending local regulatory developments and improvement in TiO₂ market conditions for its products.

"We will strengthen our TiO₂ business through enhancing our product and supply offer to our customers as we recover margins through pricing. In addition, we will also pursue opportunities to monetize specific additives businesses.

"We strongly believe that our transformation plan will better position the Venator business for the future and we look forward to announcing further steps in due course. We do however recognize and regret the impact that today's announcement will have on our associates at Duisburg and will treat them with fairness and respect, consistent with our values."

About Venator

Venator is a global manufacturer and marketer of chemical products that comprise a broad range of pigments and additives that bring color and vibrancy to buildings, protect and extend product life, and reduce energy consumption. We market our products globally to a diversified group of industrial customers through two segments: Titanium Dioxide, which consists of our TiO₂ business, and Performance Additives, which consists of our functional additives, color pigments and timber treatment businesses. Based in Wynyard, U.K., Venator employs approximately 2,700 associates and sells its products in more than 106 countries.

Social Media:

X: www.twitter.com/VenatorCorp

Facebook: www.facebook.com/venatorcorp

LinkedIn: www.linkedin.com/company/venator-corp

For more information about Venator and its sustainability initiatives, visit www.venatorcorp.com

Cautionary Statement Concerning Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of federal securities laws. Words such as “expect,” “anticipate,” “could,” “should,” “intend,” “plan,” “believe,” “seek,” “see,” “may,” “will,” “would,” or “target,” and similar expressions identify forward-looking statements, which include but are not limited to statements related to the implementation of a transformation plan in Germany and the anticipated benefits of such plan. We caution you that these statements are not guarantees of future performance and are subject to numerous evolving risks and uncertainties that we may not be able to accurately predict or assess, including those in our risk factors that we identify in our most recent Annual Report on Form 20-F for the year ended December 31, 2022 and any subsequent documents filed or to be filed with the SEC, including the Report on Form 6-K for the quarterly period ended March 31, 2023, filed with the SEC on May 18, 2023.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, the Company does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for the Company to predict all such factors, many of which are beyond the Company’s control. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements described from time to time in the documents that the Company has filed or may file with the SEC. The risk factors and other factors noted therein could cause results, outcomes, expectations and projections to differ materially from those contained in any forward-looking statement.