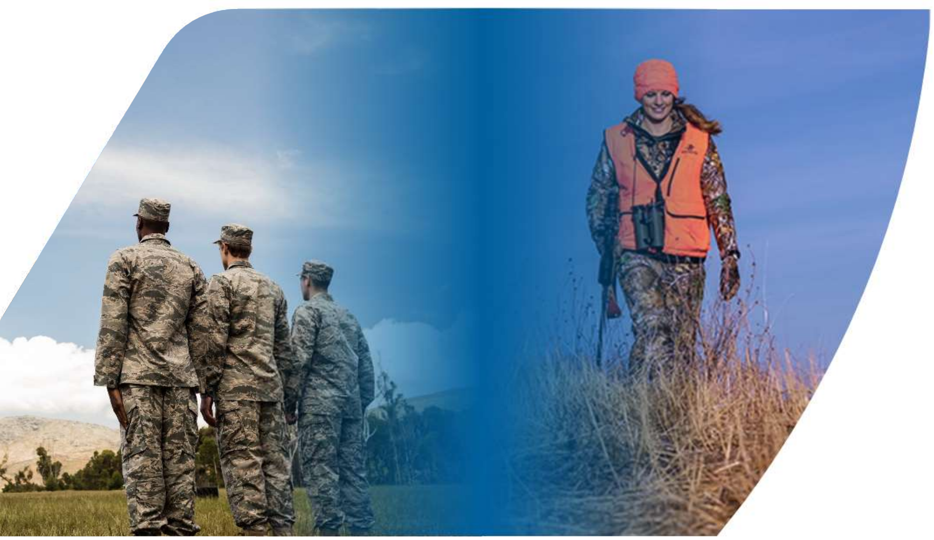

Second Quarter 2026 Earnings Call

July 31, 2026

Forward-looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements relate to analyses and other information that are based on management's beliefs, certain assumptions made by management, forecasts of future results, and current expectations, estimates and projections about the markets and economy in which we and our various segments operate. These statements may include statements regarding the proposed merger with Huntsman Corporation (Huntsman), the expected timetable for completing the merger, benefits and synergies of the merger, and future opportunities for the combined company following the transaction. The statements contained in this communication that are not statements of historical fact may include forward-looking statements that involve a number of risks and uncertainties.

We use separate “outlook” sections, reference future phases of Olin’s evolution, and use the words "anticipate," "intend," "may," "expect," "believe," "should," "plan," "outlook," "project," "estimate," "forecast," "optimistic," “target,” and variations of such words and similar expressions in this presentation to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks, uncertainties, and assumptions, which are difficult to predict and many of which are beyond our control. Therefore, actual outcomes and results may differ materially from those matters expressed or implied in such forward-looking statements. The payment of cash dividends is subject to the discretion of our Board of Directors and will be determined in light of then-current conditions, including our earnings, our operations, our financial conditions, our capital requirements and other factors deemed relevant by our Board of Directors. In the future, our Board of Directors may change our dividend policy, including the frequency or amount of any dividend, in light of then-existing conditions. All references to expectations and other forward-looking statements are based on July 31, 2026. Olin undertakes no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

Factors that could cause or contribute to such differences include, but are not limited to: sensitivity to economic, business and market conditions in the United States and overseas, including economic instability or a downturn in the sectors served by us; declines in average selling prices for our products and the supply/demand balance for our products, including the impact of excess industry capacity or an imbalance in demand for our chlor alkali products; unsuccessful execution of our operating model, which prioritizes Electrochemical Unit (ECU) margins over sales volumes; failure to control costs and inflation impacts or failure to achieve targeted cost reductions; availability of and/or higher-than-expected costs of raw material, energy, transportation, and/or logistics; our reliance on a limited number of suppliers for specified feedstock and services and our reliance on third-party transportation; the occurrence of unexpected manufacturing interruptions and outages, including those occurring as a result of labor disruptions and production hazards; exposure to physical risks associated with climate-related events or increased severity and frequency of severe weather events; the failure or an interruption, including cyber-attacks, of our information technology systems; risks associated with our international sales and operations, including economic, political or regulatory changes; weak industry conditions affecting our ability to comply with the financial maintenance covenants in our debt agreements; our indebtedness and debt service obligations; failure to identify, attract, develop, retain and motivate qualified employees throughout the organization and ability to manage executive officer and other key senior management transitions; adverse conditions in the credit and capital markets, limiting or preventing our ability to borrow or raise capital; our inability to complete future acquisitions or joint venture transactions or successfully integrate them into our business; the effects of any declines in global equity markets on asset values and any declines in interest rates or other significant assumptions used to value the liabilities in, and funding of, our pension plans; our long-range plan assumptions not being realized, causing a non-cash impairment charge of long-lived assets; changes in, or failure to comply with, legislation or government regulations or policies, including changes regarding our ability to manufacture or use certain products and changes within the international markets in which we operate; new regulations or public policy changes regarding the transportation of hazardous chemicals and the security of chemical manufacturing facilities; unexpected outcomes from legal or regulatory claims and proceedings; costs and other expenditures in excess of those projected for environmental investigation and remediation or other legal proceedings; various risks associated with our Lake City U.S. Army Ammunition Plant contract and performance under other governmental contracts; factors relating to the satisfaction of the conditions to, and timely completion of, the proposed merger with Huntsman, including required shareholder and regulatory approvals; the possibility that the proposed merger may not be completed on the anticipated terms, timing, or at all, including the possibility of circumstances that would require us to pay a termination fee or reimburse certain expenses; the possibility that the expected strategic benefits, cost savings, operational efficiencies and synergies of the proposed merger may not be realized or may take longer to realize than expected; the effect of the proposed merger on relationships with employees, customers, suppliers and other business partners and adverse effects on our ability to attract, retain and motivate key personnel, maintain commercial relationships and execute our business strategy; the diversion of management attention from day-to-day operations and other strategic opportunities; transaction, advisory, legal, accounting, consulting, regulatory, retention, integration planning costs and other costs associated with the proposed merger; the Merger Agreement contains customary covenants that restrict our ability to undertake certain actions without Huntsman’s consent prior to closing, which may limit operational flexibility and the ability to pursue certain business opportunities during the pendency of the transaction; the risk of litigation, regulatory proceedings relating to the proposed merger, or the imposition of conditions, limitations, divestiture requirements or other remedies by governmental authorities; and the other risks detailed in Olin’s Form 10-K for the fiscal year ended December 31, 2025 and in Olin’s Quarterly Reports on Form 10-Q and other reports furnished or filed with the U.S. Securities and Exchange Commission. All of our forward-looking statements should be considered in light of these factors. In addition, other risks and uncertainties not presently known to us or that we consider immaterial could affect the accuracy of our forward-looking statements. The reader is cautioned not to rely unduly on these forward-looking statements.

Non-GAAP Financial Measures: In addition to U.S. GAAP financial measures, this presentation includes certain non-GAAP financial measures including EBITDA and Adjusted EBITDA. These non-GAAP measures are in addition to, not a substitute for or superior to, measures for financial performance prepared in accordance with U.S. GAAP. Definitions of these measures and reconciliation of GAAP to non-GAAP measures are provided in the appendix to this presentation.

Key 2Q26 Highlights

1. Olin and Huntsman announced a transformative merger of equals, targeted to close in 1H27
2. Initial Iran conflict supply disruptions and price premiums diminished as the quarter progressed
3. Chlor Alkali performance improved sequentially from higher caustic soda and EDC pricing
4. Epoxy results improved on higher margins
5. Winchester commercial ammunition demand continues to recover

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OlinHuntsman Merger of Equals – Transaction Update

Background and Strategic Rationale

- All stock merger of equals
- Creates a vertically-integrated, low-cost, North American leader with complementary EU & Asia assets
- Enhanced scale with expanded chlorine optionality
- $400M+ of cost synergies and integration benefits
- Disciplined capital allocation with focus on deleveraging
- Improved profitability and resiliency across the cycle
- Experienced leadership team focused on shareholder value creation

Key Milestones

- ✔ **Jun 16, 2026:** Merger agreement announced
- ✔ **Jul 8, 2026:** HSR filed with FTC/DOJ
- ✔ **Jul 9, 2026:** Shareholder record date
- ✔ **Jul 13, 2026:** Proxy/S-4 became definitive
- **Aug 25, 2026:** Special Shareholder Meeting
- **3Q26:** Pre-close integration planning begins
- **In Process:** Regulatory clearances
- **1H27:** Expected close[1]

Creating a $12B+ North American Chemicals Leader

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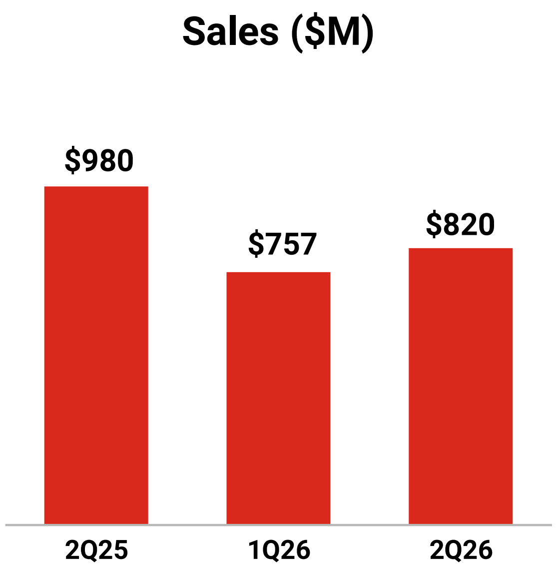
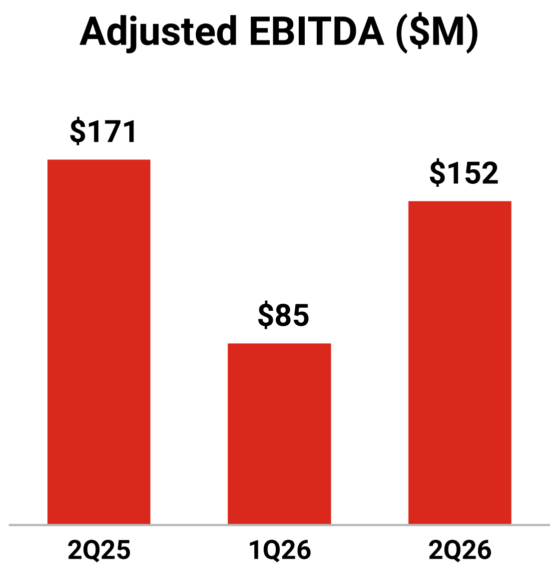
[1] Subject to regulatory and shareholder approvals.

Chlor Alkali Products & Vinyls Segment Performance





Sequential Highlights

- Higher ECU netbacks and seasonally higher volumes
- Iran conflict drove short term price benefit early in the quarter
- Favorable cost performance from Beyond250
- $40M 2Q impact from an unplanned VCM shutdown

Actions

- Continuing our value-first commercial approach
- On pace to deliver 2026 Beyond250 cost savings

Looking Ahead

- Seasonally stronger 3Q demand
- Domestic caustic soda price momentum expected to carry through 3Q, more than offset by lower export values
- Weaker EDC and caustic soda export pricing early in 3Q
- Reduced VCM operating rates continue in 3Q (expect $20M impact)

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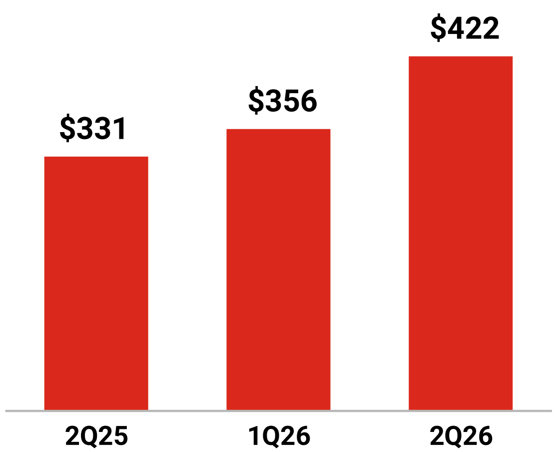
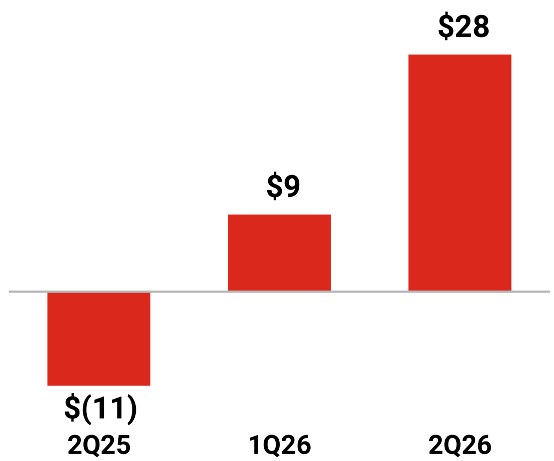
Note: The Blue Water Alliance joint venture concluded operations at the end of 2025.

Epoxy Segment Performance

Sales ($M)



Adjusted EBITDA ($M)



Sequential Highlights

- Improved margins on higher pricing, partially offset by higher feedstock costs
- Seasonal demand weaker than usual
- Continued inflows of Asian imports into US and EU

Actions

- Leverage advantaged US and EU cost positions
- US and EU price initiatives

Looking Ahead

- Continued weak global demand
- Lower US hydrocarbon costs
- 4Q Freeport, TX turnaround

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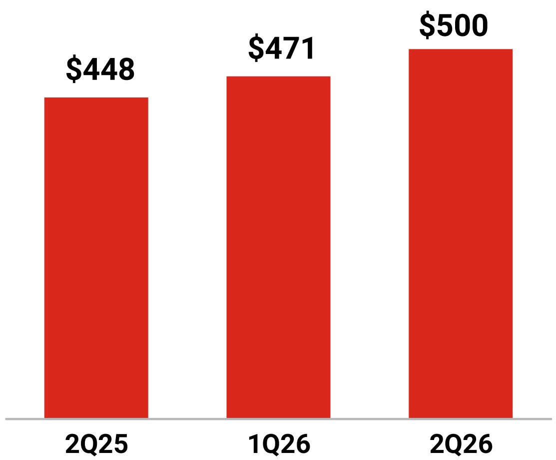
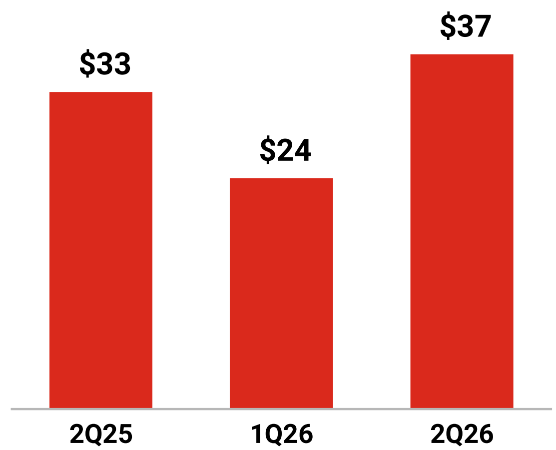
Winchester Segment Performance

Sales ($M)



Adjusted EBITDA ($M)



Sequential Highlights

- Continued improvement in commercial ammunition volume and pricing
- Rising metals costs continue to offset commercial price gains
- Strong commercial order backlog
- Consistent international military sales and project work

Actions

- Maintaining working capital discipline
- Q2 and Q3 commercial price increases offset higher metals costs

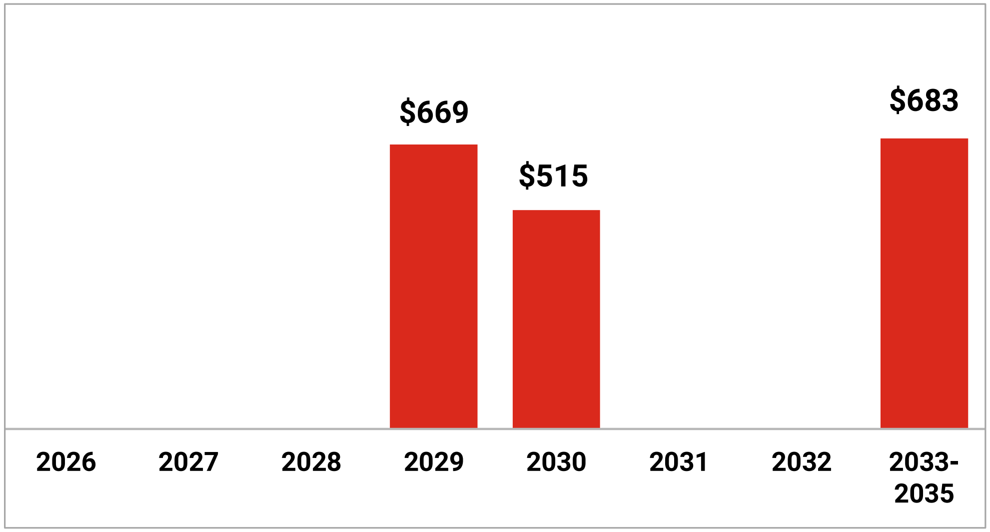
Looking Ahead

- Seasonal commercial demand strength in 3Q
- Continued lower level of imported ammunition

[1] NGSW = Next Generation Squad Weapon

Financial Highlights

Bond Maturity Profile[1] ($M)



Summary Balance Sheet	4Q25	1Q26	2Q26
Cash & Cash Equivalents ($M)	167.6	192.2	177.4
Net Debt ($M)	2,659.7	2,803.9	2,851.7
TTM Net Debt to Adj. EBITDA	4.1x	5.1x	5.0x

Highlights

- Working capital expected to be flat year-over-year[2]
- Cash-free tax year, plus or minus ~$20 million
- On track to deliver $100-120M Beyond250 savings

Cash Positions

- Cash on hand (6/30/2026): $177.4M
- Available liquidity: $1.2B

Cash Management Priorities

- Preserving and enhancing liquidity
- Fund sustaining capital spending to assure safe and reliable asset operation
- Continue almost 100 years of dividend reliability
- Excess cash flow expected to be used to repay debt
- Targeting YE26 leverage ratio of ~4.5x

[1] In addition to the bond maturities noted below, gross debt as of 6/30/26 also includes a $528.1M term loan facility, $210.0M senior revolving credit facility and $442.0M receivables financing agreement, which maturities are excluded herein.
[2] Excluding approximately $195 million of cash payments to resolve Shintech legacy litigation matters.

3Q26 Outlook

CAPV

- Higher caustic, EDC and water treatment volumes
- Continued weak EDC pricing
- Improved domestic caustic pricing offset by lower export pricing

Epoxy

- Stable volume, weak seasonal demand
- Improved margins driven by mix
- Absence of 2Q FIFO benefit

Winchester

- Stronger seasonal commercial ammunition demand
- Continued price increases to offset rising metals costs
- Maintain working capital discipline

3Q26 adjusted EBITDA expected to be in the range of $160 - $200 million

Q&A

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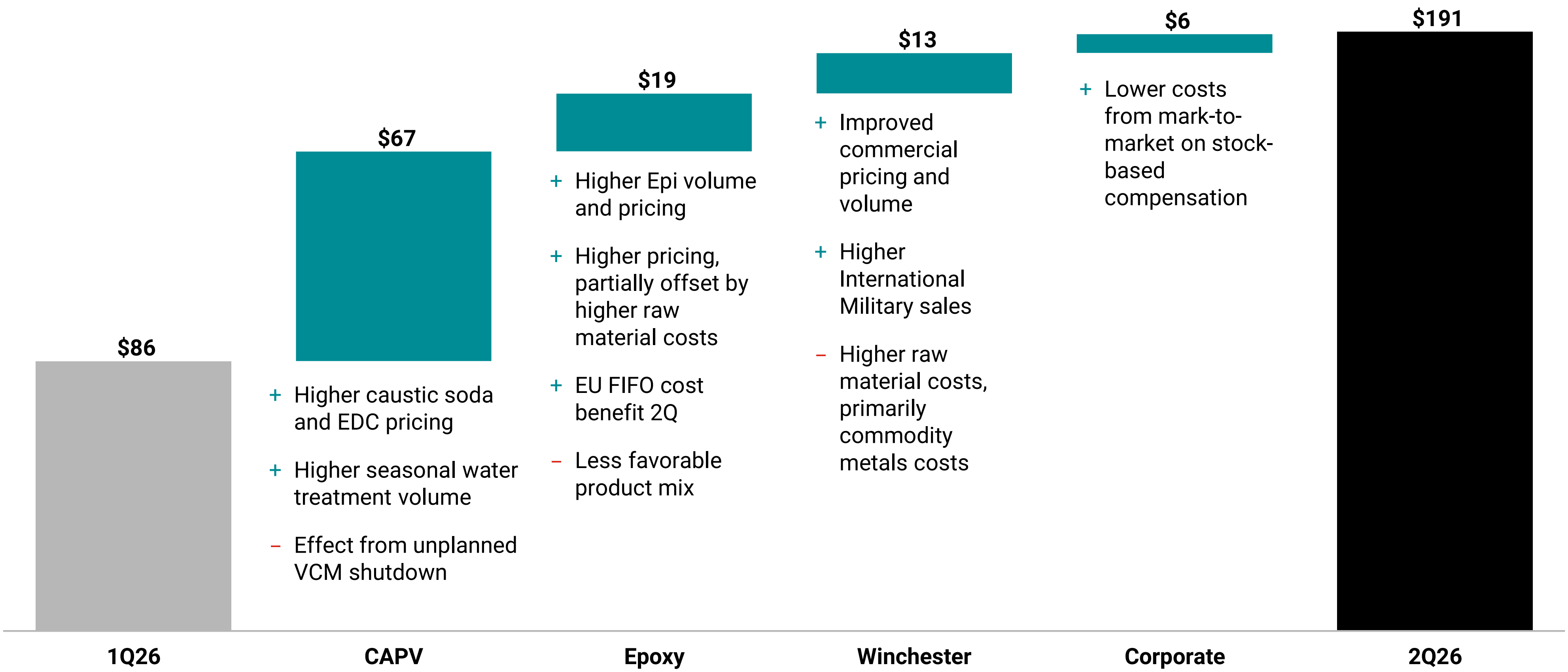
Appendix

2Q26 vs. 1Q26 Adjusted EBITDA Bridge ($M)



CAPV
- + Higher caustic soda and EDC pricing
- + Higher seasonal water treatment volume
- – Effect from unplanned VCM shutdown

Epoxy
- + Higher Epi volume and pricing
- + Higher pricing, partially offset by higher raw material costs
- + EU FIFO cost benefit 2Q
- – Less favorable product mix

Winchester
- + Improved commercial pricing and volume
- + Higher International Military sales
- – Higher raw material costs, primarily commodity metals costs

Corporate
- + Lower costs from mark-to-market on stock-based compensation

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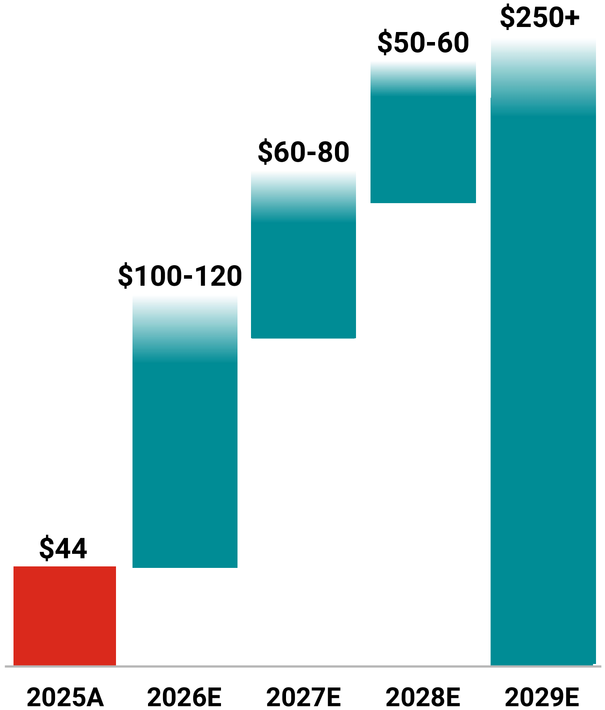
Beyond250 Drives Meaningful Structural Cost Savings

Actions Underway	Investor Day Targets
• AI-enabled, real-time visual KPI control room dashboards driving improved yield performance • Winchester Beyond250 kick-off of Lake City pilot site • Stade, Germany supply agreement resets European cost base to better serve global customers	CAPV ~$150M
• Guarujá, Brazil epoxy plant closure • Reducing reliance on embedded contractors and improving time-on-tools	Epoxy ~$80M
• ~600 expected employee and contractor position eliminations by 2026 year-end • Optimizing Freeport power to reduce stranded cost, post 4Q25 ECU closure	Winchester ~$30M

Projected Beyond250 Annual Added Savings



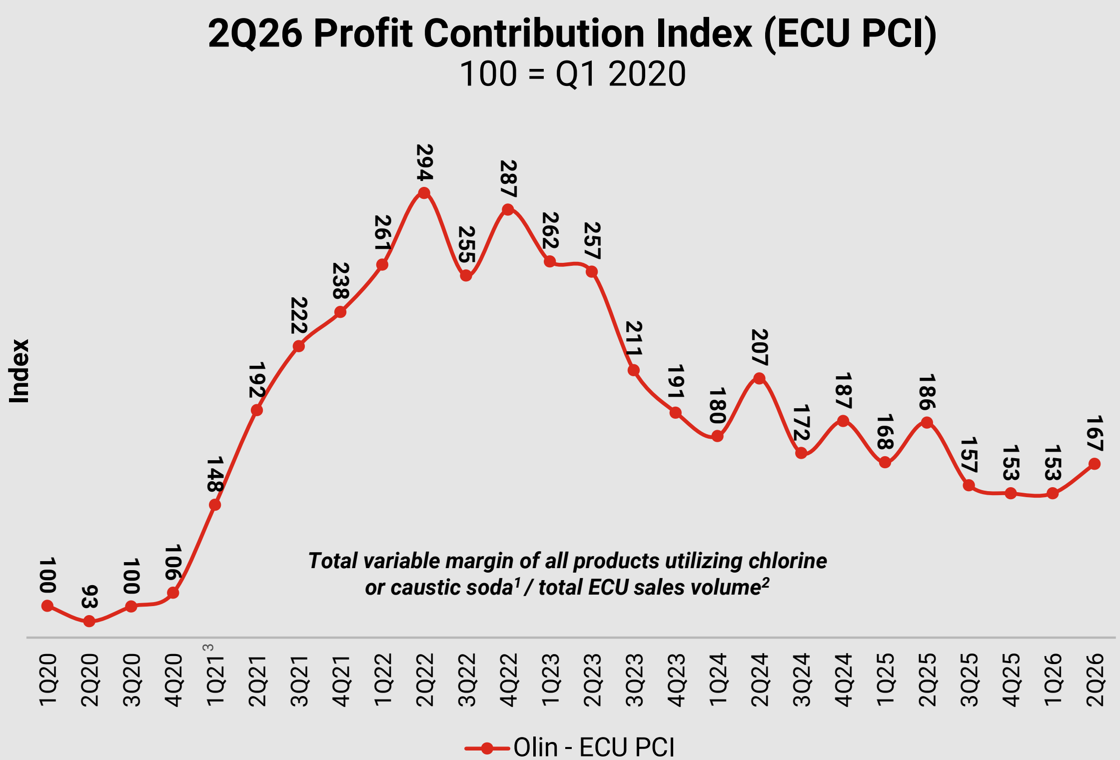
On track to deliver Beyond250 structural cost savings by 2028[1]

[1] Expect to deliver year-end 2028 run rate savings of at least $250 million.

Outlook: Full Year 2026 Modeling Assumptions

Line Item	Forecast ($M)	Key Elements
Capital Spending	~$200	Expected to be lower than 2025 levels
Depreciation & Amortization	~$475	Expected to be lower than 2025 levels
Non-Operating Pension Income	$10 to $15	Expected to be lower than 2025 income levels
Environmental Expense	$25 to $30	Spending and expense are expected to be similar
Other Corporate	$110 to $120	Expected to increase from 2025 levels, higher stock-based and incentive compensation, and less favorable foreign currency impact
Restructuring and Other Costs	~$35	Expected to be similar to 2025 levels
Acquisition-Related Costs	$35 to $40	Includes advisory, legal, accounting and professional fees incurred in connection with the merger and integration
Interest Expense, Net	$175 to $180	Expected to be similar to 2025; ~40% of debt at variable interest rates
Book Tax Provision	20% to 30%	Federal, state and foreign income taxes, partially offset by favorable book / tax deductions.
Cash Taxes Payment (Refund)	($20) to $20	Forecast of cash taxes includes expected refunds from prior years related to Inflation Reduction Act Section 45V clean hydrogen production tax credits

Delivering on Our Value Strategy



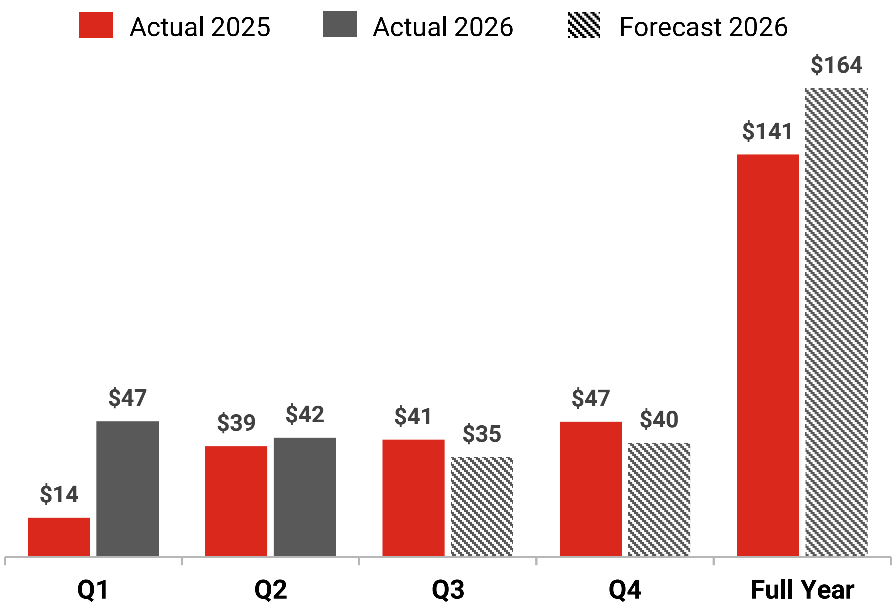
Sequential Olin Pricing Comparison

	2Q26 vs. 1Q26
Chlorine	−
Caustic Soda	+
EDC	+
Bleach	=
HCl	−
Chlorinated Organics	=
Aromatics	+
Epichlorohydrin / Allyl Chloride	+
Liquid Epoxy Resins	+
Ammunition	+

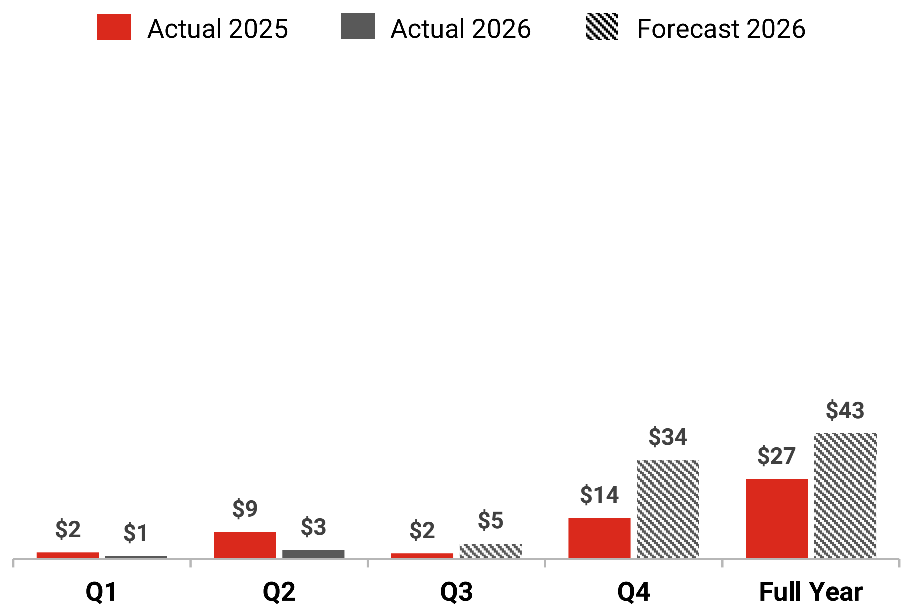
[1] Includes all produced merchant chlorine, merchant caustic, chlorine containing derivatives, including chlorinated organics, bleach, hydrochloric acid, ethylene dichloride (EDC), vinyl chloride monomer (VCM), allyl chloride, epichlorohydrin, and epoxy resins. Excludes one consumer with a cost-based, long-term supply agreement. [2] Sales volumes from produced volumes in the denominator are harmonized to their chlorine/caustic soda content, i.e., back to the ECU content. [3] Excludes one-time net benefits of $99.9M associated with Winter Storm Uri.

Maintenance Turnaround Expenses[1]

Chlor Alkali Products & Vinyls ($M)



Epoxy ($M)



- CAPV – Freeport, TX ethylene dichloride/vinyl chloride monomer turnaround *(1Q26/2Q26)*
- CAPV – Various regional plant turnarounds *(2Q26/3Q26)*
- Epoxy – Freeport, TX allyl chloride/epichlorohydrin turnaround *(3Q26/4Q26)*

[1] Maintenance turnaround expenses includes maintenance expense and unabsorbed fixed cost penalty.

Non-GAAP Financial Measures – Adjusted EBITDA[1]

Olin's definition of Adjusted EBITDA (earnings before interest, taxes, depreciation, and amortization) is net income (loss) plus an add-back for depreciation and amortization, interest expense (income), income tax provision (benefit), other expense (income), restructuring charges (income) and certain other non-recurring items. Adjusted EBITDA is a non-GAAP financial measure. Management believes that this measure is meaningful to investors as a supplemental financial measure to assess the financial performance without regard to financing methods, capital structures, taxes or historical cost basis. The use of non-GAAP financial measures is not intended to replace any measures of performance determined in accordance with GAAP and Adjusted EBITDA presented may not be comparable to similarly titled measures of other companies. Reconciliation of forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures are omitted from this release because Olin is unable to provide such reconciliations without the use of unreasonable efforts. This inability results from the inherent difficulty in forecasting generally and quantifying certain projected amounts that are necessary for such reconciliations. In particular, sufficient information is not available to calculate certain adjustments required for such reconciliations, including interest expense (income), income tax provision (benefit), other expense (income) and restructuring charges (income). Because of our inability to calculate such adjustments, forward-looking net income guidance is also omitted from this release. We expect these adjustments to have a potentially significant impact on our future GAAP financial results.

	Three Months Ended June 30,		Six Months Ended June 30,	
($ in millions)	**2026**	**2025**	**2026**	**2025**
Reconciliation of Net (Loss) Income to Adjusted EBITDA:				
Net Loss	($13.3)	($2.8)	($96.3)	($1.6)
Add Back:				
Interest Expense, Net	44.3	45.6	86.4	92.9
Income Tax Provision (Benefit)	17.1	(4.0)	(18.2)	(3.1)
Depreciation and Amortization	122.1	129.9	239.3	262.1
EBITDA	170.2	168.7	211.2	350.3
Add Back:				
Restructuring Charges	10.5	7.4	19.6	11.4
Legacy Litigation Matters	-	-	36.1	-
Acquisition-related Costs[2]	10.6	-	10.6	-
Adjusted EBITDA	**$191.3**	**$176.1**	**$277.5**	**$361.7**

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[1] Unaudited. [2] Acquisition-related costs for the three and six months ended June 30, 2026 included advisory, legal, accounting, and other professional fees associated with our proposed merger with Huntsman Corporation.

Non-GAAP Quarterly Financial Measures by Segment[1]

($ in millions)	Three Months Ended June 30, 2026				Three Months Ended March 31, 2026				Three Months Ended June 30, 2025			
	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA
Chlor Alkali Products & Vinyls[2]	$53.4	-	$98.1	$151.5	($44.5)	$36.1	$93.2	$84.8	$64.9	-	$106.3	$171.2
Epoxy	16.0	-	11.7	27.7	(2.9)	-	11.9	9.0	(23.7)	-	13.1	(10.6)
Winchester	28.1	-	8.8	36.9	15.2	-	8.9	24.1	25.0	-	7.9	32.9
	97.5	-	118.6	216.1	(32.2)	36.1	114.0	117.9	66.2	-	127.3	193.5
Corporate / Other:												
Environmental Expense	(5.7)	-	-	(5.7)	(5.2)	-	-	(5.2)	(4.8)	-	-	(4.8)
Other Corp & Unallocated Costs	(25.3)	-	3.5	(21.8)	(33.2)	-	3.2	(30.0)	(19.9)	-	2.6	(17.3)
Restructuring Charges	(10.5)	10.5	-	-	(9.1)	9.1	-	-	(7.4)	7.4	-	-
Acquisition-related Costs[3]	(10.6)	10.6	-	-	-	-	-	-	-	-	-	-
Other Operating Income	0.1	-	-	0.1	-	-	-	-	(0.2)	-	-	(0.2)
Interest Expense, Net	(44.3)	44.3	-	-	(42.1)	42.1	-	-	(45.6)	45.6	-	-
Non-operating Pension Income	2.6	-	-	2.6	3.5	-	-	3.5	4.9	-	-	4.9
Olin Corporation	**$3.8**	**$65.4**	**$122.1**	**$191.3**	**($118.3)**	**$87.3**	**$117.2**	**$86.2**	**($6.8)**	**$53.0**	**$129.9**	**$176.1**

[1] Unaudited. [2] Chlor Alkali Products and Vinyls reconciling items for the three months ended March 31, 2026 included $36.1 million in pretax charges associated with legacy litigation matters. [3] Acquisition-related costs for the three months ended June 30, 2026, included advisory, legal, accounting, and other professional fees associated with our proposed merger with Huntsman Corporation.

Non-GAAP YTD Financial Measures by Segment[1]

($ in millions)	Six Months Ended June 30, 2026				Six Months Ended June 30, 2025			
	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA	Income (Loss) before Taxes	Reconciling Items	Depr and Amort	Adjusted EBITDA
Chlor Alkali Products & Vinyls[2]	$8.9	$36.1	$191.3	$236.3	$143.2	-	$213.5	$356.7
Epoxy	13.1	-	23.6	36.7	(52.1)	-	25.9	(26.2)
Winchester	43.3	-	17.7	61.0	47.8	-	17.4	65.2
	65.3	36.1	232.6	334.0	138.9	-	256.8	395.7
Corporate / Other:								
Environmental Expense	(10.9)	-	-	(10.9)	(9.8)	-	-	(9.8)
Other Corp and Unallocated Costs	(58.5)	-	6.7	(51.8)	(39.9)	-	5.3	(34.6)
Restructuring Charges	(19.6)	19.6	-	-	(11.4)	11.4	-	-
Acquisition-related Costs[3]	(10.6)	10.6	-	-	-	-	-	-
Other Operating Income (Expense)	0.1	-	-	0.1	(0.2)	-	-	(0.2)
Interest Expense, Net	(86.4)	86.4	-	-	(92.9)	92.9	-	-
Non-operating Pension Income	6.1	-	-	6.1	10.6	-	-	10.6
Olin Corporation	**($114.5)**	**$152.7**	**$239.3**	**$277.5**	**($4.7)**	**$104.3**	**$262.1**	**$361.7**

[1] Unaudited. [2] Chlor Alkali Products and Vinyls reconciling items for the six months ended June 30, 2026 included $36.1 million in pretax charges associated with legacy litigation matters. [3] Acquisition-related costs for the six months ended June 30, 2026, included advisory, legal, accounting, and other professional fees associated with our proposed merger with Huntsman Corporation.