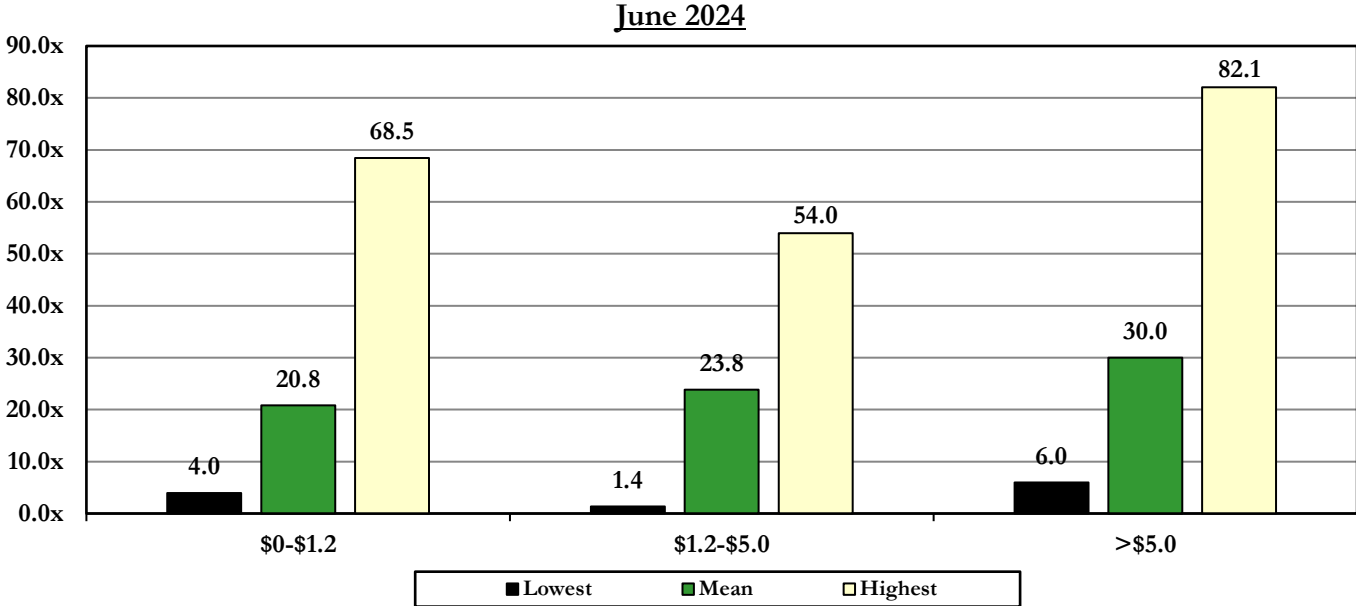


# Financial Critical Mass

## European and U.S. Chemical Companies (P/E versus Market Capitalization)



## *Financial Critical Mass (continued)*

### **European and U.S. Chemical Companies (Market Capitalization vs. Number of Analysts)**

- There is a direct and dramatic correlation between the number of analysts covering each chemical company and the market capitalization of each company. The data below is as of September 30, 2024.

<u>Market Capitalization</u>	<u>Average Number of Analysts</u>
< \$1.2 Billion	2
\$1.2 – 5.0 Billion	10
> \$5 Billion	22