

RESILIENCE

2022

Sustainability Report



SUSTAINABILITY

STRONG ROOTS. STRONG FUTURE.





To our employees, investors, and customers,

The year 2022 marked the 130th anniversary of Olin Corporation. As we reflect on our growth from a small blasting-powder company founded in Illinois to a global solutions provider of chemicals and ammunition, we are proud of our legacy and culture of continuous improvement. Today, Olin passionately focuses on delivering innovative solutions, creating value, and advancing a sustainable future.

Olin products and solutions are at work around the world, enabling clean water, wind energy, public safety, wildlife conservation, and much more. As proud as we are of Olin's legacy and global leadership, we are striving for even greater success with a winning model that consistently delivers value and sustainable solutions utilizing our greatest asset – Olin People.

At Olin, sustainability is not just part of what we do – it is integrated into everything we do. As you'll see in the following pages, our strategy, initiatives, and innovations are making a positive impact around the globe.

A handwritten signature in black ink, appearing to read "Scott Sutton".

Scott Sutton
Chairman, President,
and Chief Executive Officer

A handwritten signature in black ink, appearing to read "Rene Whigham".

Rene Whigham
Vice President
Sustainability, EH&S,
Product Stewardship, Hydrogen



ABOUT OLIN

Olin is the global leader in chlor alkali products, epoxy materials, and small-caliber ammunition. We are focused on a resilient model to continue generating value for customers, investors, and our communities as we methodically, safely, and responsibly work toward a sustainable future.

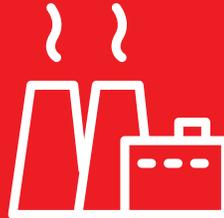
HEADQUARTERED IN

CLAYTON, MISSOURI, USA



 **\$9.4B** 2022 ANNUAL SALES

25% REDUCTION IN SCOPE 1&2 EMISSIONS BY 2030



30% REDUCTION IN CARBON EMISSION INTENSITY BY 2030

 **~8,000** EMPLOYEES

OPERATE IN

20+ COUNTRIES

SERVE CUSTOMERS IN

~100 COUNTRIES



MARKETS SERVED

Chlor Alkali Products & Vinyls (CAPV)

- Water Treatment
- Health Care & Pharmaceuticals
- Food Processing
- Pulp & Paper
- Refrigerants
- Electric Vehicle Battery Chemicals
- Metals Refining

Epoxy

- Wind Energy
- Advanced Electronics
- Automotive
- Construction
- Marine & Industrial Coatings

Winchester Ammunition

- U.S. Military
- Law Enforcement & Homeland Security
- Global Defense Readiness
- Hunting & Shooting Sports

TODAY & TOMORROW

Olin's values and winning model – leadership, productivity, and engagement – are foundational to our success. Moving forward, we are focused on strategic growth initiatives that will generate value while contributing to a sustainable, successful future.

Blue Water Alliance

Blue Water Alliance, Olin's joint venture with Mitsui & Co., fosters efficiency, sustainability, and excellence in global procurement and shipping of caustic soda and ethylene dichloride (EDC). BWA transforms the connection of producers and customers to deliver product where needed – efficiently, sustainably, safely, and cost-effectively. BWA will bring sustainable supply and logistics expertise to customers around the globe.



Hydrogen for Green Energy

Hydrogen is an important part of the transition to renewable energy. To help meet the increasing demand for green hydrogen throughout North America, Olin and Plug Power, Inc. have launched a joint venture named Hidrogenii, Olin's second alliance with Plug. The partnership brings together Plug's end-to-end green hydrogen ecosystem with Olin's leadership position as the largest producer of electrolytic hydrogen in North America. The joint venture will begin with the construction of a 15-ton-per-day hydrogen liquefaction plant in St. Gabriel, Louisiana.



In addition to the joint venture with Plug, Olin is working to advance other hydrogen-related projects, including:

Expanding our use of hydrogen as a clean-burning fuel to replace natural gas

Exploring hydrogen as a raw material to produce other downstream products

Increasing our green hydrogen percentage

Evaluating potential H₂O electrolysis

As the leading customer solution provider of innovative epoxy systems, Olin is proud to support the anticipated massive expansion in wind energy worldwide. By utilizing unique technologies, together with our partners, we are ready to recover materials from spent blades and convert them into new epoxies that can be reused in new wind turbine blades. We are excited to bring our expertise and unique asset footprint to this new endeavor, and realize breakthrough sustainable material solutions for existing wind blades and those of the future.



OLIN IS INNOVATING TO CREATE TOMORROW'S SOLUTIONS TODAY



Generating Clean Energy

- Epoxy Composite Wind Turbine Blades
- Future Recyclable Epoxy (Circularity)
- Epoxy Composite Tanks for Virtual H2 Pipelines
- Chlorine for Solar Panels
- Potassium Hydroxide for Carbon Capture
- Hydrogen into Power Generation (Fuel Cells)



Mobility

- Epoxy Composite Tanks for Hydrogen Fuel Cell Electric Vehicles (FCEV)
- Sodium Hydroxide Enabling Electric Vehicle (EV) Batteries
- Epoxy Composite EV Battery Enclosures
- Epoxy Composite Vehicle Suspension & Structural Components
- Epoxy Systems for Printed Circuit Boards



Building & Infrastructure

- Epoxy Composite Insulators
- Epoxy Composite Rebar
- Epoxy Systems for Structural Reinforcement
- Epoxy Systems for Corrosion Protection & Lifespan
- Chlorine for Urethane Insulation
- Chlorinated Organics for Low-GWP Refrigerants

STRATEGY & COMMITMENT

At Olin, we integrate sustainability into everything we do as a responsible corporate citizen. Sustainability isn't new to Olin. Our focus on continuous improvement throughout our 130-year history drives our business.

This is our commitment to sustainability – Olin will increase value for our investors, employees, and customers by enhancing our winning model through focused ESG actions and investments.

ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



As a global company and a proponent of the United Nations (UN) Sustainable Development Goals, we are challenging ourselves to advance those opportunities where our impact on our operations, the planet, and our people and communities is most meaningful.



FOCUS AREAS

ONE: Protect our employees and communities through our industry-leading occupational and process safety programs.



TWO: Proudly strengthen United States defense, international defense, law enforcement, and conservation through our Winchester ammunition brand.



THREE: Significantly reduce environmental impact by using technology and commercial innovation to lower our carbon footprint, net water usage, and resource consumption.



FOUR: Develop and enable sustainable solutions within the value chain through our product and service offerings.



FIVE: Consistently uphold our Olin values and governance standards as we amplify our culture of inclusion and cultivate our diverse workforce.

Olin's industry leadership, focused ESG actions, and engaged people create a positive, long-lasting impact on our communities and the environment.

Focus Area One – Safety & Product Stewardship

PROTECTING PEOPLE & COMMUNITIES

Olin is committed to protecting our people and the communities where we live and work. At our sites across the world, we meet or exceed all local requirements to protect the environment, health, safety, and security of our operations. Olin employees are constantly innovating and optimizing our processes to improve efficiency, conserve resources, increase recycling, and reduce waste. We take great pride in safely handling products and work with our customers to help them do the same.

SAFE AND INNOVATIVE
manufacturing of ammunition and safe practices surrounding its handling



INCREASED OUR SAFETY RATES
 by more than 40% in each sector

PROTECTING COMMUNITIES

and conserving energy with more efficient transportation routes and transloading practices to deliver products with fewer trucks and trips

water conservation projects saving
>4 BILLION GALLONS
 annually

DEDICATED
resources for public education and training on responsible use of firearms and ammunition

27,000 METRIC TONS

carbon dioxide sequestered at our Freeport, Texas site, offsetting the carbon footprint of our entire global workforce

CUSTOMER
support and resources to foster proper use, handling, recycling, and disposal of products

COMMITTED
 to promoting inclusiveness, safety, and education through Shoot United™

2022 AWARDS



- Olin’s Zhangjiagang site in China received a **Grade A rating** for excellent environmental performance from the Department of Ecology and Environment of the Jiangsu Province.
- Olin once again received the **Sustained Excellence In Caring For Texas Award** in 2022.
- For the sixth time, Olin received the prestigious **Grand Slam Award from the American Association of Railroads** for excellence in HazMat rail distribution safety – and was one of only 18 companies to receive this award for 2021 performance.
- Olin’s St. Gabriel site was recognized in 2022 with the **Best in Louisiana SAFE Award** from the Louisiana Chemical Association for outstanding commitment to employee and process safety, as well as environmental stewardship.

Focus Area Two – Winchester Sustainability

STRENGTHENING DEFENSE, LAW ENFORCEMENT & CONSERVATION

Olin’s Winchester division is the world’s largest small-caliber ammunition enterprise and the leader in delivering innovative ammunition products to support our national defense, law enforcement, and conservation. Winchester has a proven track record of investing in developing technology-driven ammunition, providing exceptional service, and demonstrating industry leadership in safety. Every product is rigorously tested and controlled to specific performance requirements in Winchester laboratories using strict industry guidelines. Below are a few recent highlights of the many ways Winchester is protecting our country and communities. For additional information, view the [Winchester Corporate Social Responsibility Report](#).



Strengthening Defense

- The U.S. Army awarded multiple contracts to Winchester to support the development, manufacturing, testing, and delivery of ammunition products associated with the 6.8mm Next Generation Squad Weapon (NGSW) program that will improve soldier capability to better enable our national defense and safety.
- Winchester pledged \$125,000 to the Folds of Honor, which provides educational scholarships to the spouses and children of fallen or disabled service members of the U.S. Armed Forces.

Supporting Law Enforcement

- Winchester is investing in the development of technology-driven ammunition such as Ranger One, which is specially designed for law enforcement.
- We also have a team of Law Enforcement Ammunition Technical Specialists to provide support and answer questions.

Promoting Conservation

- Supporting wildlife and natural habitat at NILO Farms in Illinois, Winchester’s hunting and shooting preserve of more than 600 acres of farmland and woods.
- The 11% excise tax on ammunition goes back to all states for conservation purposes, already contributing \$400 million over the last decade to help protect natural resources and habitats.
- Because hunting and conservation go hand-in-hand, Winchester is a proud supporter and contributor to Ducks Unlimited and the National Wild Turkey Federation.

Focus Area Three – Reducing Environmental Impact

REDUCING ENVIRONMENTAL IMPACT THROUGH TECHNOLOGY & INNOVATION

Around the world, teams at Olin and Winchester sites are collaborating to reduce our environmental impact through technology and innovation. Driven by our culture of continuous improvement, we are finding new ways to reduce our power consumption, increase operating efficiency, recycle materials, and conserve natural resources. Following are a few recent examples of the many ways we are reducing our environmental impact and moving toward a carbon-neutral future.

[Learn about even more Sustainability Success stories online.](#)

Reducing Power Consumption

- **Investing in zero gap technology** in chlor alkali production sites across North America, allowing our plants to run efficiently using less power – saving an equivalent amount of energy to power 21,000 homes annually.
- **Operating with zero-carbon hydroelectric power** at certain sites in North America.
- **Benefiting from purposeful epoxy campaign operation** to reduce natural gas consumption and intensity, saving resources.

Increasing Operating Efficiency

- **Optimizing asset configuration** to preserve value while still meeting customer needs.
- **Working toward safer, more efficient plants** by methodically phasing out high-power consuming older systems for newer, more efficient operating assets.

Recycling Materials & Conserving Natural Resources

- **Managing water use intensity** by recycling water and improving our water discharge profile through water management systems at every site.
- **Generating value from waste** by salvaging and recycling considerable amounts of nickel from demolition refuse.
- **Reprocessing and recycling** valuable commodity materials at Winchester, including nearly 100% of metal and plastic used in shotgun shells and 100% of metal for rifle and pistol components.
- **Recovering heat energy** at our sites and looping it back into other processes within the facility saves about 100,000 lbs per hour of steam, resulting in both water and energy conservation.
- **Recycling brine** in Texas into feedstock and offsetting approximately 1,000 gallons per minute of fresh river water.



Focus Area Four – Developing Sustainable Solutions

DEVELOPING & ENABLING SUSTAINABLE SOLUTIONS

Olin’s products contribute to sustainability in many ways, both as sustainable solutions and enablers for sustainable living. As a member of the [Responsible Care® Global Charter](#), we are committed to the safe management of chemicals throughout their life cycle while promoting their role in improving the quality of life and contributing to a sustainable future for all.

Developing Sustainable Solutions



Providing VOC-free epoxy solutions with solvent-free, waterborne epoxy products and curing agents that meet both environmental and performance goals.



Advancing our hydrogen clean energy ecosystem while transforming the hydrogen business into an important value stream.



Expanding our product offering of lead-free ammunition for indoor and outdoor use.

Enabling Sustainable Living

Olin’s broad portfolio of products and solutions – chlorine, bleach, epoxy, and chlorinated organics – are at work all around us, enabling sustainable products to protect people and the planet.



Keeping Drinking Water Safe: ~98% of public drinking water treatment facilities use some form of chlorine-based disinfectant, according to the American Water Works Association.



Promoting Health: Chlorine chemistry is essential to 88% of all pharmaceuticals, 20% of all medical plastics, 50% of all disposable medical goods, and 89% of crop protection products.



Delivering Solutions for the Future: Epoxy is used as the binder for carbon fiber reinforcement (CFR) in very large wind blades (>80 meters) to maximize wind energy generation. Chlorinated Organics enable next-generation refrigerants that significantly reduce environmental impact.



Improving Product Lifespan: Epoxy’s corrosion prevention properties are ideal for objects that may normally rust with time, and halogen-free epoxy resins enable more durable electronics and devices – helping reduce landfill waste.



Supporting Community Safety: Chlorine is a key ingredient in the manufacturing of body armor, night-vision goggles, riot shields and more that aid our military and law enforcement officers.



Advancing Safe and Sustainable Transportation: Caustic soda is a key enabler for electric vehicle batteries, de-icing and brake fluids, and stronger and lighter frames for trucks and cars that use less fuel while maintaining strength for safe performance.

Focus Area Five – Values & Governance

LIVING OUR VALUES AND GOVERNANCE STANDARDS

At Olin, our success as a company is directly linked to our commitment to operate with integrity every day, in every way. Our Values – Act With Integrity, Drive Innovation and Improvement, and Lift Olin People – establish expectations for employees at every level of our organization.



Governance & Risk Management

Several years ago, Olin conducted a materiality assessment to gather insight into the relative importance of specific environmental, social, and governance issues to our internal and external stakeholders. Through collaboration, innovation, and continuous improvement, Olin has developed specific policies for [energy and natural resource management](#); [environment, health, safety, and security](#); [quality management](#); and [conflict minerals](#).

Using a collection of qualitative risk management processes, our progress is regularly reviewed with the Olin Board of Directors. Our global certifications and audit programs ensure that our practices meet and often exceed regulatory and industry standards.

Business Partners & Customer Assessments

Olin's [Business Partner Code of Conduct](#) defines the behavior we expect from our business partners when conducting business with us and on our behalf. The policy is rooted in our commitment to uncompromising integrity as the basis for our relationships and ongoing business. We expect our business partners to adhere to the highest standards of Human Rights, as outlined in our [Human Rights Policy](#). To support our customers in the proper use, handling, recycling, and disposal of products, Olin's Technical Services team regularly assists with customer assessments to ensure proper stewardship throughout the transportation, delivery, and handling of our products.

Employee Programs & Lifting People

Olin employees define our company's future. We value and respect the diversity of our workforce as we engage with and learn from one another. As we lift people, our culture continues to evolve and become more inclusive, creating a true sense of belonging for all employees as they contribute to our company's success. We enhance our culture by attracting and retaining the best talent, embracing diversity, creating inclusive opportunities, and supporting communities through active engagement and volunteer work.

Olin's [Human Rights Policy](#) is informed by the UN Guiding Principles on Business and Human Rights and the human rights principles encompassed in the Universal Declaration of Human Rights, the International Bill of Human Rights, and the International Labor Organization's 1998 Declaration on Fundamental Principles and Rights at Work. Our Human Rights Policy is endorsed by the Board of Directors and Chief Executive Officer. Every Olin employee worldwide is empowered with the responsibility to ensure that our actions and intentions reflect our values. Within our annual Code of Conduct training, Olin employees reaffirm their commitment to our policies.

Globally, Olin employees enjoy a competitive total compensation and benefits package called Total Rewards. In the U.S., our Total Rewards extend beyond the basics of great healthcare and wellness coverage to flexible work schedules where it's safe to do so, paid parental leave, paid volunteer time off, and training and education opportunities.



Focus Area Five – Values & Governance - *Continued*

Ethics & Compliance

Our [Code of Conduct](#) is the foundation of Olin's ethics and compliance program. Our Code reflects the standards of behavior expected of everyone at Olin – explaining not just what to do, but how to do it – and helping us to put our values into practice every day. Olin provides ethics training for every employee, beginning on their first day of work. Whether through online, in-person, or conversational training, every employee is empowered and expected to embody our corporate values, starting with Integrity. Our Ethics Ambassadors at each site provide another level of engagement and open dialogue for all employees across the globe.

As we lift people, our culture continues to evolve and become more inclusive, so all employees are as proud of Olin as we are of them. Our Olin People Networks, led by individuals at the site-level, enable candid and respectful conversations among employees throughout our workplaces.



Diversity & Inclusion

At Olin, we are committed to creating a culture where diverse perspectives and ideas of all employees are heard and valued. We lift our people by encouraging inclusive and respectful dialogue, bringing people together, and building trust.

We strive to create an environment where all employees are empowered and encouraged to bring their true authentic selves to work every day. In our workplace, people are treated with dignity, fairness, and respect. All employees at every level of the company have the right to work in an atmosphere free from discriminatory practices and harassment. To further support this commitment, all employees who ask questions, seek advice, or raise a concern about potential violations of our code or values are protected by Olin's [policy prohibiting retaliation](#).



Volunteering & Charitable Giving

Another important way we live out our values is by engaging with and volunteering in the communities where we live, work, and play. At Olin, we focus on giving of our time, energy, and physical resources. While we donate monetarily to numerous charitable organizations and provide bleach to disaster-struck areas, we believe that hands-on, boots-on-the-ground engagement with our communities is what sets us apart and feeds our Olin pride. Whether we're collecting books and reading with children, building ramps for those with physical challenges, cleaning and repairing facilities to properly house and care for animals, or planting trees in collaboration with the Arbor Day Foundation, our teammates generously give their time and resources to improve our communities. The majority of our people around the globe are compensated for up to 16 hours of paid time off to volunteer, allowing for additional hours of contribution within our communities.

BUILDING RESILIENCE, CREATING VALUE

As we conclude Olin's second report on our sustainability journey, we thank our employees for their continued focus on serving our customers, protecting our communities, and living our values every day. Together, we are building on our legacy with a resilient, winning model to create value and contribute to a sustainable future for all.

We invite you to follow our progress on our updated [ESG Scorecard](#) and our website at [olin.com](#).

		2022		2021		2022 % Change from baseline ^{1,7}		Target (year)	
Environmental	Climate: Olin Corporation, Global Operations								
	Total Energy (Direct & Indirect) ² (MM GJ)	75.8	83.1	-21%	●				
	% Electricity from Renewable Energy/Low Carbon Sources ^{2,3}	6.9%	7.2%	17%	●				
	Scope 1 CO ₂ e Emissions (Million Mt CO ₂ e) ² (Includes Trucking Fleet)	2.0	2.1	-22%	●	25% Reduction			
	Scope 2 CO ₂ e Emissions (Million Mt CO ₂ e) ²	3.5	3.6	-17%	●	Scope 1+2 (2020)			
	Carbon Emissions Intensity (Mt CO ₂ e/Tons Sold) ²	0.465	0.445	-6%	●	30% Reduction			
	Hydrogen Sold into Carbon Abatement End-Uses (Million Kg) ⁴	2,172	1,526	67%	●				
	Water: Olin Corporation, Global Operations								
	Fresh Water Withdrawn (Billion Gallons) ²	57.8	58.6	-16%	●				
	Fresh Water Consumed (Billion Gallons) ²	9.0	9.1	-7%	●	15% Reduction			
% of Manufacturing Sites Initiating a Water Management Process ³	100%		88%	●	100% of Sites				
Tier 1 and Tier 2 Process Safety Incident Rate, Global Chemicals Only									
Tier 1 (# Release Events)	4	4	-20%	●					
Tier 2 (# Release Events)	11	14	-31%	●					
Tier 1 + Tier 2 PS Incident Rate (Events x 200,000/Total Hours Worked)	0.27	0.35	-7%	●					
Safety: Olin Corporation, Global Operations (Employees & Contractors)									
Total Recordable Rate / Lost Time Incident Rates – Chemicals	0.31 / 0.11	0.42 / 0.19	-47% / -42%	●					
Total Recordable Rate / Lost Time Incident Rate – Winchester	1.04 / 0.44	1.34 / 0.43	-35% / -47%	●					
Total Recordable Rate / Lost Time Incident Rate – Company Wide	0.61 / 0.24	0.80 / 0.29	-33% / -40%	●					
Employee Diversity: Scope as Noted									
Female Employment Globally (%)	25.5%	25.6%	-3%	●					
Female in Leadership Roles ⁵ Globally (%)	27.4%	27.0%	+2%	●					
Minority Employment – U.S. Only (%)	29.7%	29.3%	+6%	●					
Minority in Leadership Roles ⁵ – U.S. Only (%)	12.7%	13.2%	+19%	●					
Community Care: Scope as Noted									
Olin Charitable Giving – U.S. Only (\$000)	\$561	\$672	84%	●					
Manufacturing Facilities with Formal Community Outreach Activity (%)	88%	84%	+2%	●					
Employee Paid Volunteerism ⁶ (Hours)	9,552	3,500		●					
Manufacturing Sites Conducting Community Emergency Response Drills (%)	100%	100%		●					
Board Composition & Corporate Contributions									
Board of Directors up for Re-election ⁶ (%)	100%	100%		●					
Board of Directors Independence ⁶ (%)	90%	91%		●					
Board of Directors Diversity – Women & Minorities ⁴ (%)	40%	36%		●					
Political Contributions – PACs, Trade Association, Lobbying (% of annual sales)	0.004%	0.005%		●					

¹ Baseline is 2018 unless otherwise noted.
² Preliminary 2022 estimate as of the date of this report.
³ Baseline 2019.
⁴ Baseline 2020.
⁵ Leadership Roles = Manager, Senior Manager, Director, Senior Director, VP and Executive Officer.

⁶ Board Member Data at close of Annual Shareholder Meeting.
⁷ Olin actively reviews and updates the metrics reported. From time to time, metrics reported may change in comparability, enhanced data availability, or other factors.

ADDITIONAL RESOURCES

- [Bylaws](#)
- [Clawback Policy](#)
- [Disclosure Statement For The California Transparency In Supply Chains Act Of 2010 And The UK Modern Slavery Act 2015](#)
- [Olin Business Partner Code of Conduct](#)
- [Olin Employee Code of Conduct](#)
- [Olin ESG Scorecard](#)
- [Olin Conflict Minerals Policy](#)
- [Olin Corporation Shareholder Rights Plan Policy](#)
- [Olin Energy and Natural Resource Management Policy](#)
- [Olin Environmental, Health, Safety & Security Policy Statement](#)
- [Olin Equal Employment Opportunity](#)
- [Olin Human Rights Policy](#)
- [Olin ISO and Responsible Care Certificates](#)
- [Olin Quality Policy](#)
- [Olin Values](#)
- [Olin Zero Tolerance Policy on Harassment](#)
- [Political Contributions Policy](#)
- [Political Contributions Policy Report](#)
- [Principles of Corporate Governance](#)
- [Responsible Care Global Charter](#)
- [Services of Independent Public Accountants](#)
- [Sustainability Success](#)



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