



ANALYST MEETING

September 15, 2016

New York City

ADVANSIX



Forward Looking Statements

Statements in this presentation that are not strictly historical, including the expected separation date, statements regarding the Company's business and acquisition opportunities, anticipated revenue growth, anticipated operating margin expansion, anticipated cash flow, and anticipated earnings growth, and any other statements identified by their use of words like "anticipate," "estimates," "projects," "intends," "plans," "expect," "believe," "outlook," "guidance," or "will" or other words of similar meaning are "forward-looking" statements within the meaning of the federal securities laws. There are a number of important factors that could cause actual results, developments and business decisions to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include, without limitation, general economic and financial conditions; growth rates and cyclicalities of the industries we serve; international sales and operations; currency exchange rates and currency devaluation; compliance with U.S. and foreign regulations by operations outside the United States; attracting and retaining key personnel; access to and pricing of raw materials; competition from producers of competitive and substitute products; the provision of services by third parties at several facilities; the ability to obtain additional capital on favorable terms; the ability to evaluate acquisitions and strategic investments; natural disasters, such as hurricanes, winter or tropical storms, earthquakes, floods, fires or other unanticipated problems such as labor difficulties, equipment failure, the hazards associated with chemical manufacturing or unscheduled maintenance and repair; protection of intellectual property and proprietary information; government policies, approvals and regulations, including, but not limited to, those affecting the environment, trade, climate change, tax policies and the chemicals industry; and lawsuits arising out of environmental damage or personal injuries associated with chemical manufacturing. These, and other important factors that could cause actual results or events to differ materially from those expressed in forward-looking statements, are described or will be described in our filings with the U.S. Securities and Exchange Commission, including our Registration Statement on Form 10. Readers are cautioned not to place undue reliance on AdvanSix's projections and forward-looking statements, which speak only as the date thereof. AdvanSix undertakes no obligation to publicly release any revision to the projections and forward-looking statements contained in this presentation, or to update them to reflect events or circumstances occurring after the date of this presentation.

The financial data in this presentation have been derived from audited combined financial statements for each of the three years in the period ended December 31, 2015 and as of December 31, 2015 and December 31, 2014, included in AdvanSix's Registration Statement on Form 10 filed with the U.S. Securities and Exchange Commission. The financial data from and as of prior and subsequent periods were derived from unaudited combined financial statements.

Non-GAAP Financial Measures

This presentation includes certain non-GAAP financial measures intended to supplement, not to act as substitutes for, comparable GAAP measures. Reconciliations of non-GAAP financial measures to GAAP financial measures are provided in the appendix of the presentation. Investors are urged to consider carefully the comparable GAAP measures and the reconciliations to those measures provided. Non-GAAP measures in this presentation may be calculated in a way that is not comparable to similarly-titled measures reported by other companies.

Today's Presenters And Agenda

Today's Presenters



Erin Kane – Chief Executive Officer

- Vice President and General Manager, Honeywell Resins and Chemicals
- Joined Honeywell in 2002
- Previously led Chemical Intermediates business, among other senior roles in Performance Materials and Technologies (PMT)
- Bachelor's degree in chemical engineering from Bucknell University
- Six Sigma Black Belt certified



Michael Preston, CFA – Chief Financial Officer

- Vice President, CFO, Honeywell UOP
- Joined Honeywell in 2001 as Manager of Investor Relations
- Previously served as Vice President of Business Analysis and Planning for Honeywell, CFO of PMT's Fluorine Products business, and Director of Financial Planning and Analysis of PMT
- Bachelor's degree in finance from St. John's University

Today's Agenda

Welcome & Breakfast

Introducing AdvanSix

Investment Highlights

Product Overviews

- Nylon
- Ammonium Sulfate
- Chemical Intermediates

Financial Overview

Q&A Session

Transaction Overview

Tax-free pro rata distribution to Honeywell shareholders of AdvanSix, a new publicly-traded company

Exchange	<ul style="list-style-type: none"> NYSE
Ticker	<ul style="list-style-type: none"> ASIX (ASIX.WI)
Distribution Ratio	<ul style="list-style-type: none"> 1 share of ASIX for every 25 shares of HON
When-Issued Trading Commenced	<ul style="list-style-type: none"> September 14th, 2016
Record Date	<ul style="list-style-type: none"> September 16th, 2016
Distribution Date	<ul style="list-style-type: none"> October 1st, 2016
Regular-Way Trading Begins	<ul style="list-style-type: none"> October 3rd, 2016
Fiscal Year End	<ul style="list-style-type: none"> December 31st, 2016

Note: Distribution remains subject to satisfaction or waiver of certain conditions. See AdvanSix Registration Statement on Form 10 for details.

Note: Cash will be received in lieu of fractional shares. Cash received in lieu of fractional shares will be subject to Federal income tax.

Introducing AdvanSix

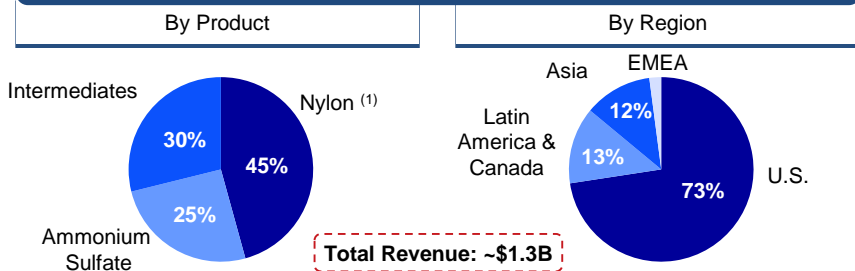
Highlights

- Leading integrated Nylon 6 business with 60+ year history
- Vertical integration and cost-advantaged position, enabling 90%+ plant utilization over the cycle
- Strong heritage of operational discipline and proven ability to transform business
- Reallocation of technology investment in last 2 years positions AdvanSix for enhanced organic growth and margin profile
- Spin-off provides flexibility to pursue growth strategies aligned to industry dynamics

AdvanSix At A Glance

AdvanSix is a leading global producer of Nylon 6

2015A Revenue Breakdown

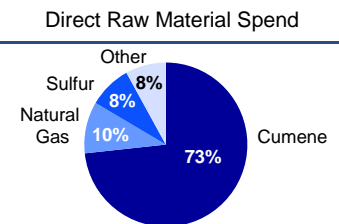


Facilities and Employees

	1	2	3
	Frankford, PA	Hopewell, VA	Chesterfield, VA
Product	Phenol, Intermediates	Caprolactam, Amm. Sulfate	Nylon
Facility Size (Acres)	46	489	357
Employees	~140	~600	~250
	Total Employees⁽²⁾: ~1,300		

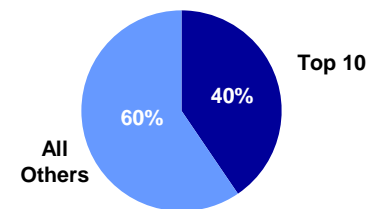
Key Inputs

- Security of direct materials through multiple supplier contracts
- Pricing tracks key commodity inputs



Customers

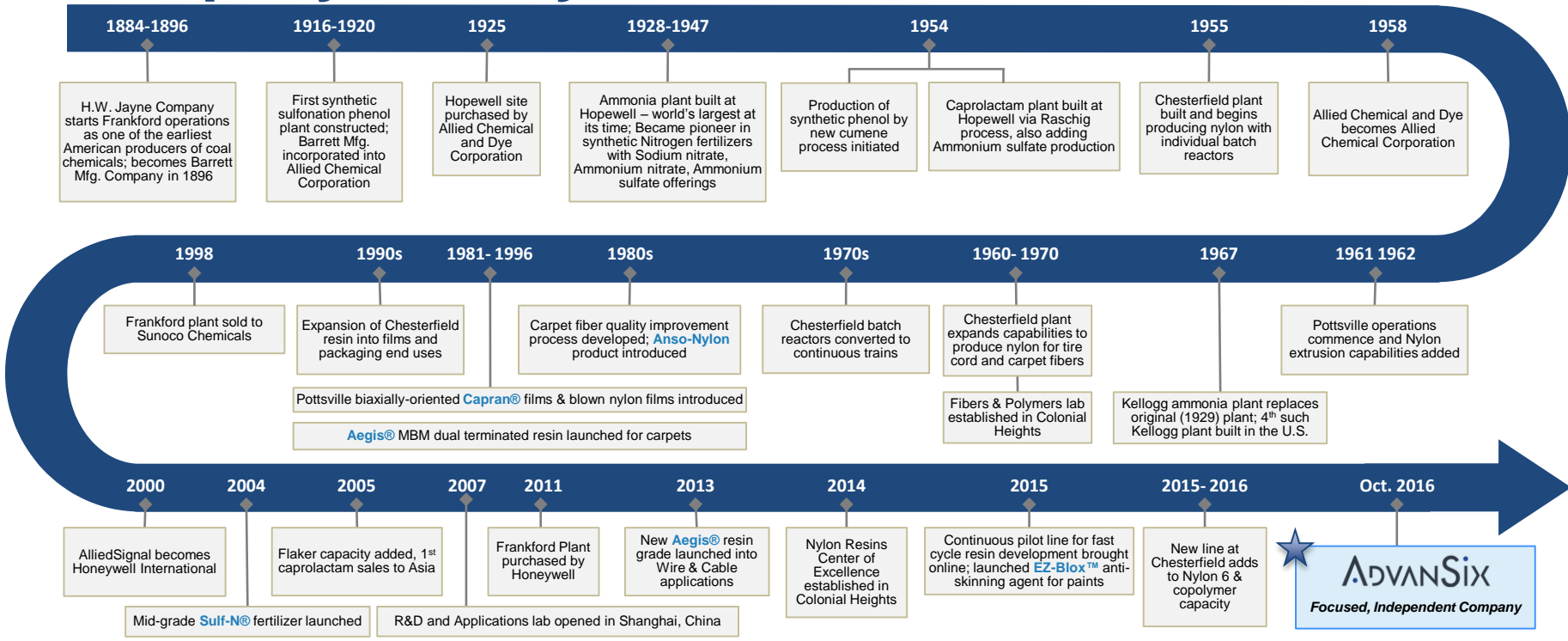
- Top 10 customers span all product categories
- Most sales contracts have 1-2 year terms with standard renewal / notice provisions
- Customer relationships strong – average 18+ year relationships across top 10 customers
- Primarily mitigate commodity price risk through formula price agreements



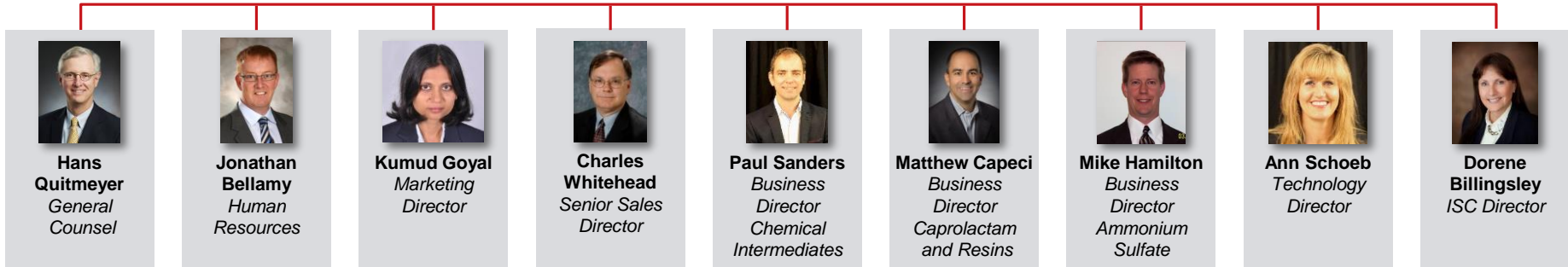
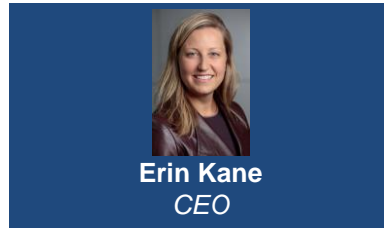
(1) Includes Resins and Caprolactam as discussed in Form 10

(2) Includes HQ Employees and Shared Sites

Company History



AdvanSix Leadership Team












~1,300 employees including 130 engineers & technologists and 25 sales members

Senior leaders with average of 20+ years of service

Portfolio Overview

Leading North American position across industries served

	Nylon	Ammonium Sulfate	Chemical Intermediates
2015A Revenue	\$598M	\$338M	\$393M
% of Total	~45%	~25%	~30%
Description	<ul style="list-style-type: none"> Resin used to manufacture many products, including packaging plastics, textiles and carpets Nylon based films for food and industrial applications Caprolactam (CPL) key ingredient 	<ul style="list-style-type: none"> Co-product of Caprolactam used for crop and lawn fertilizer 	<ul style="list-style-type: none"> Co-products of Caprolactam and Phenol used in the production of many chemicals
End-Use Applications	<ul style="list-style-type: none"> Carpets Plastics Packaging Textiles Other 	<ul style="list-style-type: none"> Fertilizer 	<ul style="list-style-type: none"> Paints / Coatings Construction Materials Engineered Resins Adhesives Other 
Market Size (Global)	~\$9B	~\$3.5B	~\$12B
Select Competitors			
Select Key Customers			

Source: Form 10, PCI Nylon, Profercy, CRU, IHS, AdvanSix Management

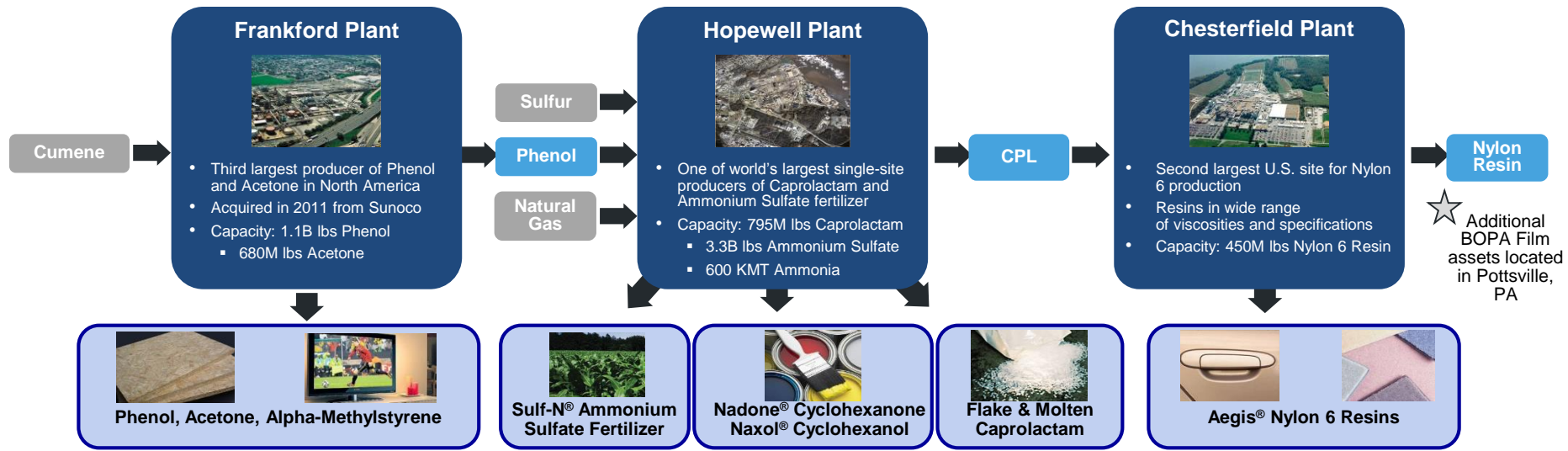
Note: Reported Revenue as of December 31, 2015

AdvanSix Analyst Presentation – September 15, 2016

ADVANSIX

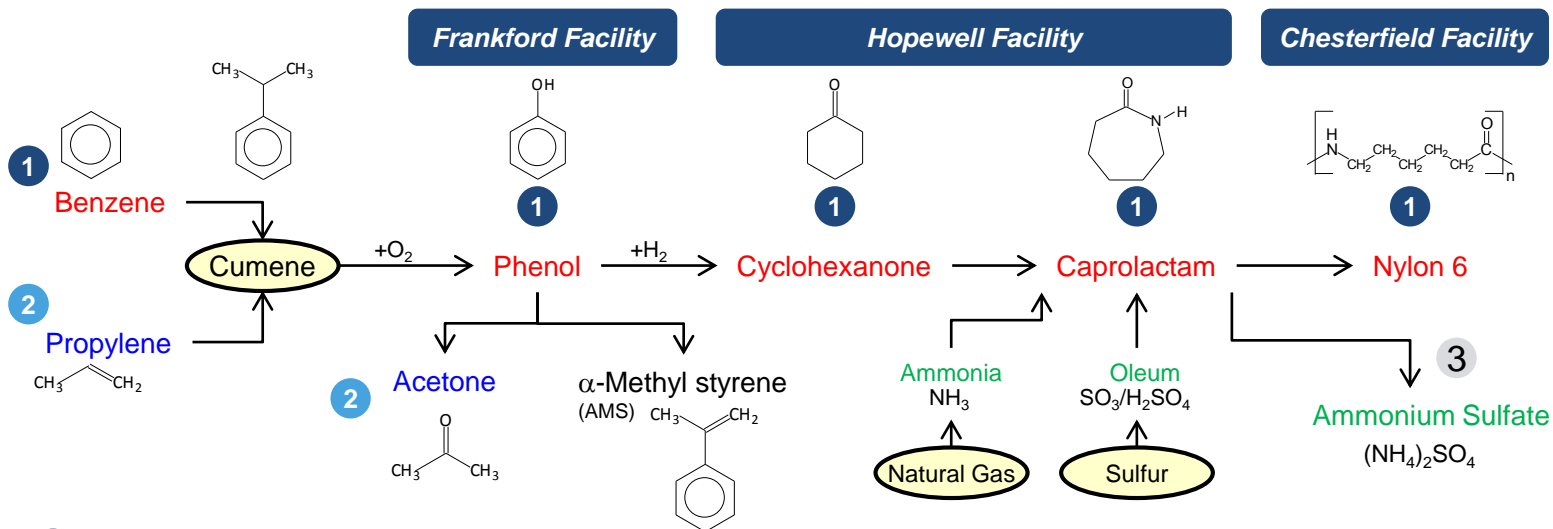
Vertically Integrated Manufacturing Sites

Competitive advantage derived from significant scale, integration and diverse revenue streams



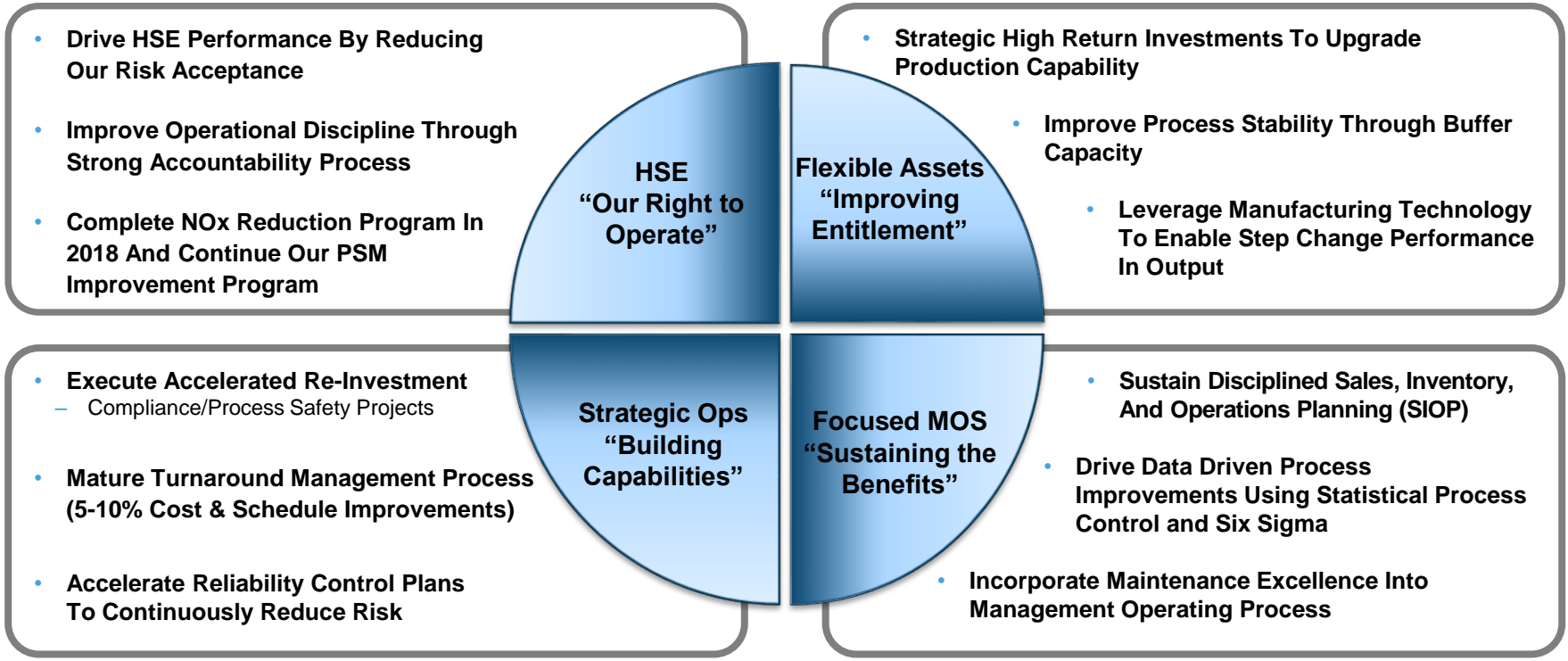
AdvanSix Chemistry

Nylon 6, a downstream petrochemical value chain



- 1 Key molecules in manufacturing process derived from benzene
- 2 Acetone key co-product from Phenol production; molecule derived from propylene
- 3 Ammonium Sulfate key co-product from Caprolactam production; AdvanSix technology ~4:1

Rigorous Commitment To Operational Excellence



Strategic Initiatives To Drive Value

Technology driven growth complements strong productivity and operating culture

Key Initiatives

Operational Excellence

**Drive High Value Product And
Regional Mix**

**Continuous Enhancement Of
R&D Capabilities**

**Upgrade Current Chemistry
Via New Product Pipeline**

- Improved yield, rate and quality
- New copolymer applications / products
- Sales and marketing excellence
- World class customer experiences
- Distributor partnerships
- Disciplined productivity programs
- Continued risk reduction and improved safety culture

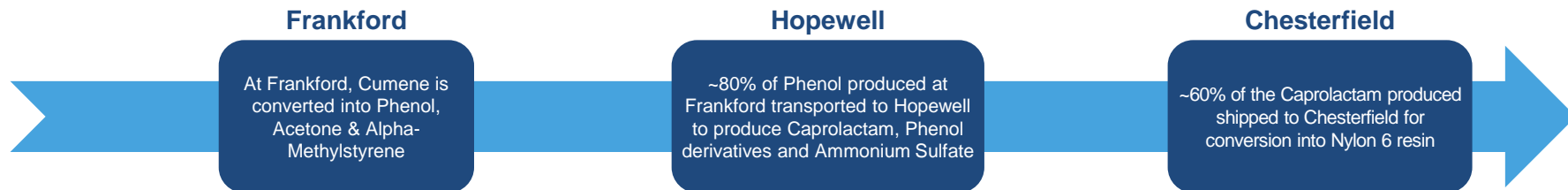
Investment Highlights

Investment Highlights

- 1 Leading Vertically Integrated Nylon 6 Producer
- 2 Sustainable Lowest Cost Position
- 3 Strong Relationships Driven By Dedicated Sales Teams
- 4 Global Reach
- 5 Diverse Revenue Sources
- 6 Continuous Investment In R&D And Technology

1 Leading Vertically Integrated Nylon 6 Producer

Vertical integration provides operating leverage and long-term sustainability



	Comment	AdvanSix	New Entrants	Other Integrated Multinationals	Standalone, Regional Players
Production of Key Feedstocks	<ul style="list-style-type: none"> Fully integrated into several key feedstocks 	●	●	●	●
Regional Supply / Demand Dynamics	<ul style="list-style-type: none"> Degree of regional competition, reach to diverse end use applications 	●	●	●	●
Asset / Production Flexibility	<ul style="list-style-type: none"> Asset configuration to enable diverse revenue sources 	●	●	●	●
Logistics	<ul style="list-style-type: none"> Global logistics infrastructure to support feedstock, intraplant and commercial supply chain 	●	●	●	●
Lowest Variable Cost	<ul style="list-style-type: none"> Size, access to low cost raw materials, backward integration and high utilization rates 	●	●	●	●

● Positive ● Neutral ● Negative

2 Sustainable Lowest Cost Position

Vertical Integration

- Fully backward integrated into several key feedstock materials

Industry-Leading Scale

- One of world's largest single-site producers of Caprolactam
- Significant operating leverage
- Scale purchasing leverage

Net Back Optimization

- Strong Ammonium Sulfate position optimizes Caprolactam cost
- Strong Acetone position optimizes Phenol cost

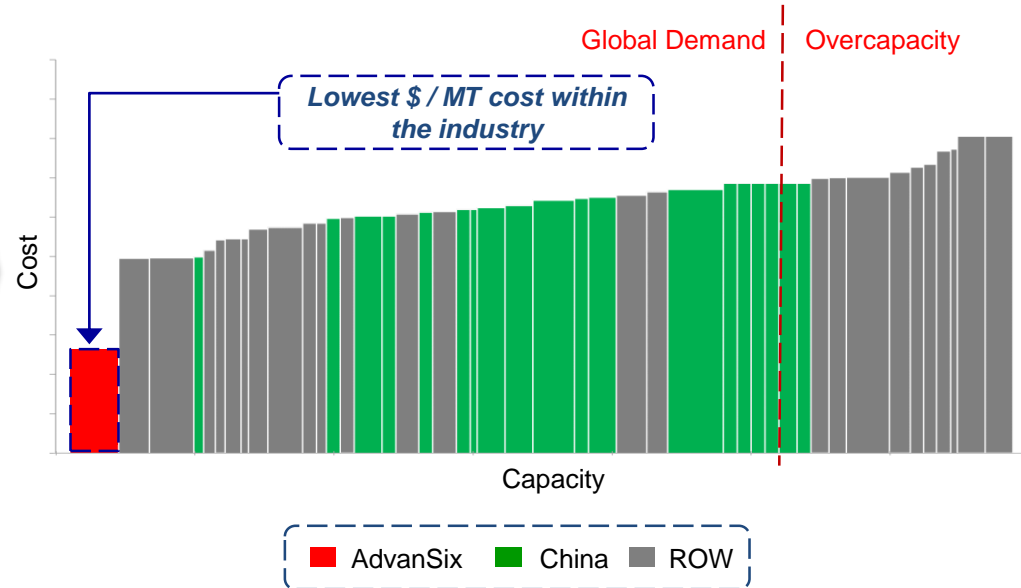
Advantaged Location

- U.S. footprint provides access to world's lowest cost natural gas
- Access to high value end markets

High Utilization

- Long-term contracts provide significant base load
- Demand for high quality intermediates further maximizes utilization

Global Caprolactam Supply / Cost Landscape



Source: PCI, Tecnon OrbiChem, AdvanSix Management

AdvanSix Analyst Presentation – September 15, 2016

ADVANSIX

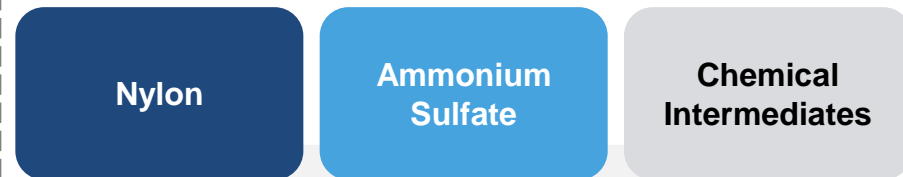
3 Strong Relationships Driven By Dedicated Sales Teams

Significant, longstanding relationships with key customers across every product line...

...driven and supported by experienced and dedicated sales teams

2015A Top 15 Customers

Customer	Product	Relationship Length (yrs.)
Customer A	Nylon	25+
Customer B	Chemical Intermediates	16
Customer C	Ammonium Sulfate	40
Customer D	Ammonium Sulfate	30
Customer E	Chemical Intermediates	5
Customer F	Chemical Intermediates	15
Customer G	Nylon	13
Customer H	Ammonium Sulfate	25
Customer I	Ammonium Sulfate	15
Customer J	Chemical Intermediates	5
Customer K	Chemical Intermediates	5
Customer L	Nylon	3
Customer M	Ammonium Sulfate	25+
Customer N	Nylon	9
Customer O	Nylon	8

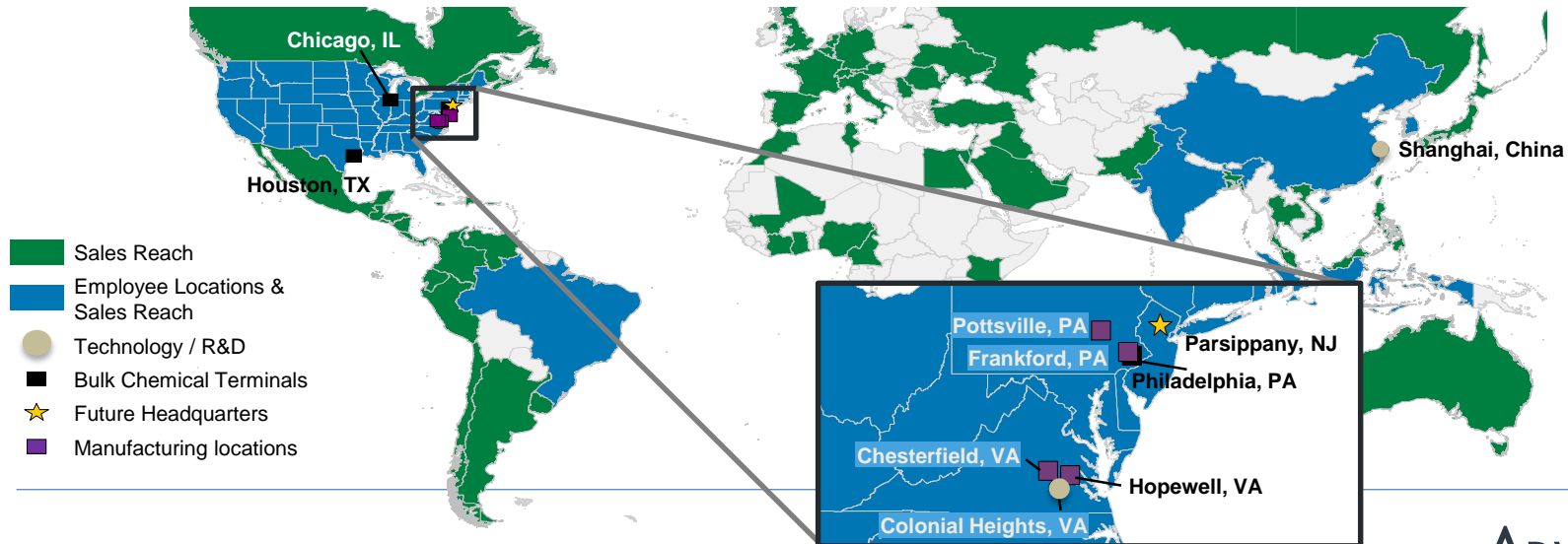


- ~350 combined years of service
- Global sales footprint
- Agronomists in the U.S. and Brazil
- Strong channels to market
- Enhanced customer relationships post Frankford acquisition

4 Global Reach

AdvanSix's global reach enables it to compete everywhere its products are consumed

- Dedicated, global sales team reaches 500+ customers in 40+ countries
- Supported by marketing and technical staff in 8 countries and global R&D facilities
- Freight / logistics capabilities and terminals / warehouse locations further enable efficient access to global markets

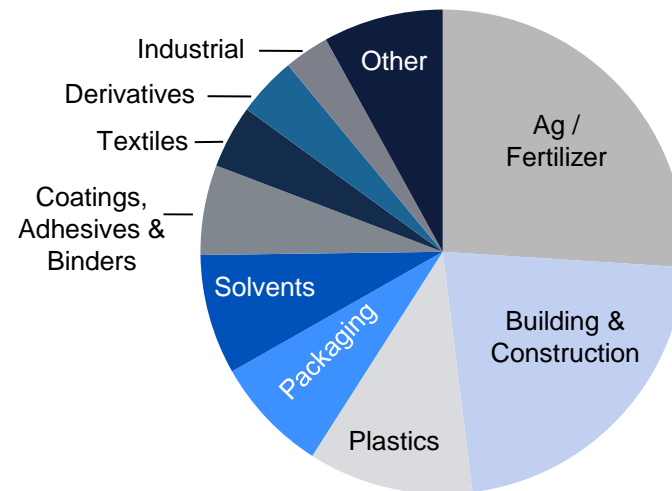


5 Diverse Revenue Sources

Provides diversification and mitigates exposure to any single end-use application or product cycle

- Serving multiple end markets with attractive long-term growth rates
- Seasonality limited to Ammonium Sulfate application; mitigated by North and South American reach
- Product management teams focused on value optimization
- Tech marketing aligned to key end-use applications for new product development
- Diversity of our co-product sales mitigates, to some extent, the cyclical in the caprolactam and nylon resin markets

2015A Revenue By End Market

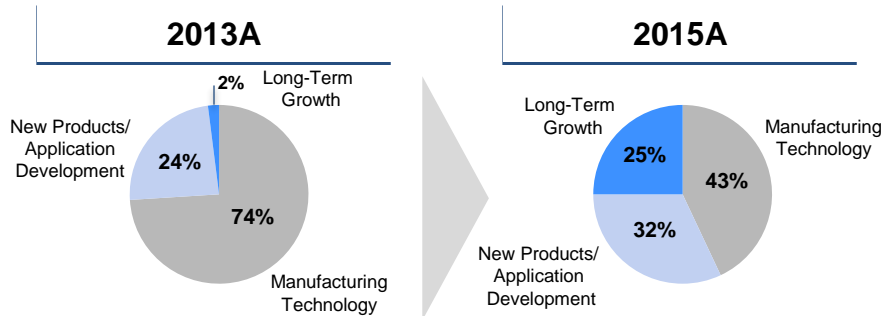


Total Revenue: \$1.3B

6 Continuous Investment In R&D And Technology

Increased focus on growth-oriented R&D while maintaining manufacturing technology excellence

R&D Spend By Category



Capabilities

- Two R&D Technology Centers
 - Colonial Heights, Virginia
 - Shanghai, China
- Employ ~50 researchers
- Numerous owned patents, trademarks and trade secrets adequately protected for continued performance of the business

Focus Areas

Manufacturing Technology

- Customer and plant support
- Improved yield, rate and quality
- New manufacturing technology

New Products / Application Development

- Targeting high value end-uses
- Producing resins at lower costs
- Launched new anti-caking fertilizer
- Application testing and customer trials

Long-Term Growth

- New innovation and growth day process
- 66 invention disclosures filed in 2015 (up ~3x YoY)
- Building pipeline for future growth

Product Line Overviews





Nylon Overview

Highlights

- Vertically Integrated With Industry-Leading Cost Position**
- Flexible Assets Enabling Mix Upgrade To High Value Applications**
 - Capacity across multiple polymer trains and viscosity spectrum
 - New Chesterfield production line capable of producing copolymer Nylon 6 / 6.6
- New Product Development To Drive New Formulations And Increase Value Of Resin Product**
 - Leverage customer intimacy and application know-how
 - New pilot plant investment enables improved scale-up

- 2015 / 2016 revenue down with fall of oil <\$45/bbl, impacting commodity input prices and market based pricing
- Hopewell plant 90%+ utilization
- North America market fundamentals improving

Business Characteristics

% of Total Revenue	~45%										
Products	<ul style="list-style-type: none"> Caprolactam (Flake and Molten) Nylon 6 Resin BOPA Films 										
End-Use Applications	<ul style="list-style-type: none"> Carpets Plastics Packaging Textiles Other 										
Market Size (Global)	~\$9B										
Select Competitors											
Select Key Customers											
Historical Revenue (\$M)	 <table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (\$M)</th> </tr> </thead> <tbody> <tr> <td>2013A</td> <td>\$813</td> </tr> <tr> <td>2014A</td> <td>\$824</td> </tr> <tr> <td>2015A</td> <td>\$598</td> </tr> <tr> <td>LTM 2016</td> <td>\$581</td> </tr> </tbody> </table>	Year	Revenue (\$M)	2013A	\$813	2014A	\$824	2015A	\$598	LTM 2016	\$581
Year	Revenue (\$M)										
2013A	\$813										
2014A	\$824										
2015A	\$598										
LTM 2016	\$581										

Source: Form 10, PCI Nylon, AdvanSix Management






Note: Historical Revenue as of December 31; LTM 2016 as of June 30, 2016

AdvanSix Analyst Presentation – September 15, 2016

ADVANSIX





Nylon 6 Demand Outlook

Continued focus on fast-growing, attractive markets

2015 Global Demand		Industry CAGR ⁽¹⁾	Market Drivers	Indicators
Carpet	 <p>520 KMT</p>	0 - 1%	<ul style="list-style-type: none"> • Consumer Preference Between Soft And Hard Flooring • Durability, Stain Resistance, Recyclability/Environmental Sustainability • Commercial Tile Fastest Growing Sub-Segment 	<ul style="list-style-type: none"> • U.S. Housing Starts • Existing Home Sales • Commercial Construction
Engineered Plastics	 <p>1,760 KMT</p>	3 - 5%	<ul style="list-style-type: none"> • Global Auto Demand • Auto "Lightweighting" • Electronics Miniaturization 	<ul style="list-style-type: none"> • Light Vehicle Production
Industrial	 <p>700 KMT</p>	0 - 1%	<ul style="list-style-type: none"> • Product Innovations Drive Demand For High Strength Materials In Niche Applications (Fishnet, Tire Cord) 	<ul style="list-style-type: none"> • GDP • Industrial Production
Packaging	 <p>440 KMT</p>	3 - 5%	<ul style="list-style-type: none"> • Conversion From Cans To Flex Packaging • Longer Shelf Life – Preservation Of Odor, Taste And Freshness • Growth In Single Serve Portions • Improved Functionality – Clarity, Weight, Strength, Shrink 	<ul style="list-style-type: none"> • Growing Middle Class • Growth In Per Capita Income
Textile	 <p>1,700 KMT</p>	2 - 4%	<ul style="list-style-type: none"> • Switch From Natural To Synthetic Fibers • Functional Textiles – Flame Retarding, Breathable, Aesthetics (Shiny, Soft) 	<ul style="list-style-type: none"> • GDP

Source: PCI Nylon, Tecnon OrbiChem, AdvanSix Management
(1) 2016 – 2021 Market CAGR

AdvanSix Analyst Presentation – September 15, 2016

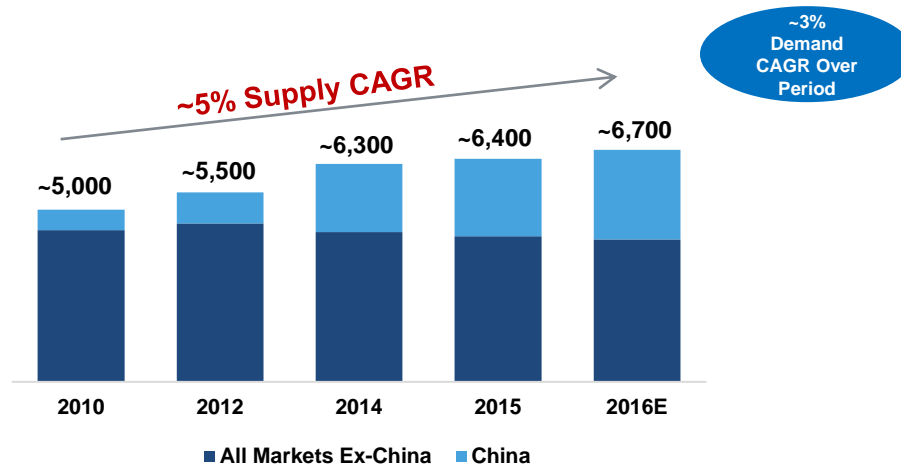
 Americas
  China
 Europe
  ROW

ADVANSIX

Global Caprolactam Dynamics

Market re-structure coupled with global macro-economic trends are expected to rebalance supply and demand leading to improved pricing dynamics

Caprolactam Capacity (KMT)



Current Dynamics

- Capacity increases since 2012 have been largely in China
- Announced capacity expansions have been curbed
- Cost curve dynamics present potential for meaningful rationalization of high cost plants
- Price stability in 2016 with recent firming
- North America supply/demand coming into balance
- Nylon 6 demand growth continues with GDP
- Long-term growth drivers outweigh near-term Caprolactam / Nylon 6 capacity headwinds

Ammonium Sulfate Overview




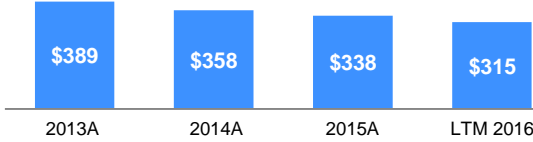
Highlights

- Recognized Industry Leading Technology**
 - 4:1 Raschig technology; High granular conversion (>60%)
- Unique Expertise, Dedicated Regional Agronomists**
- Differentiated Go-To-Market**
 - Over 70% of North America sales to co-ops and integrated retailers
 - Connection with the grower enables value add pricing
- Global Reach Mitigates Seasonality**
 - Access to top North and South American markets enables participation in “year-round” growing season
- Attractive Netback Treatment**
 - Ability to drive AS price via technology / channel strengths further optimizes AdvanSix's Caprolactam costs

- Ammonium Sulfate tracks Nitrogen fertilizer market
- High Granular conversion and utilization
- New anti-caking coating launched in 2016 with strong customer acceptance



Business Characteristics

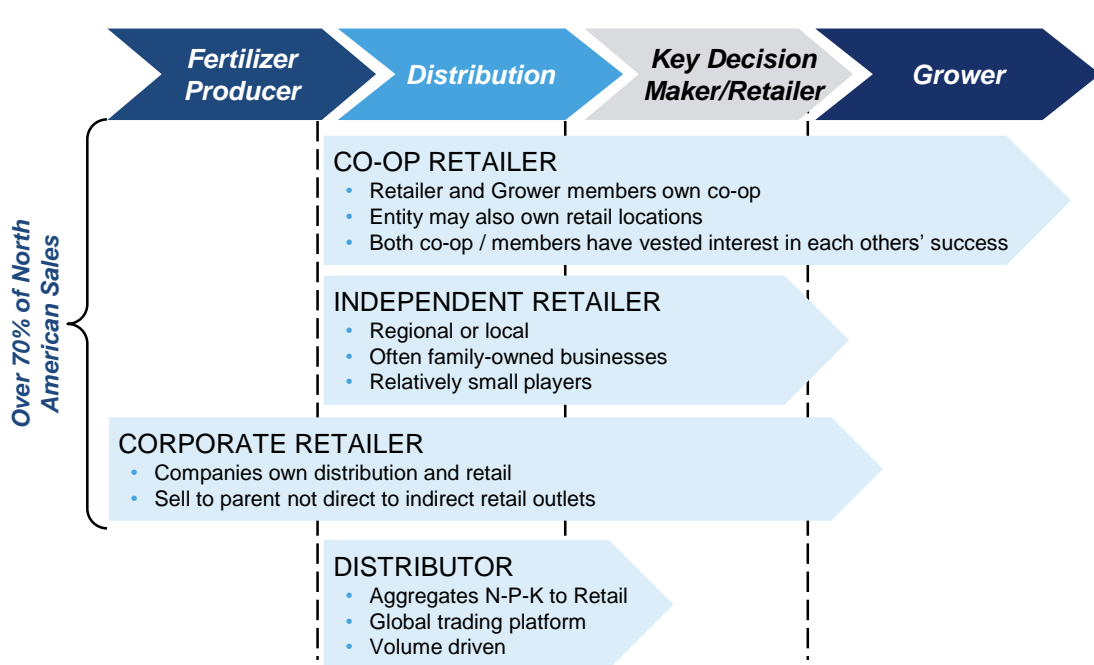
% of Total Revenue	~25%										
Products / End-Use Applications	<ul style="list-style-type: none"> Ammonium Sulfate Fertilizer <ul style="list-style-type: none"> Granular Mid Grade Standard 										
Market Size (Global)	~\$3.5B										
Select Competitors	MMA Producers Steel Mills 										
Select Key Customers											
Historical Revenue (\$M)	 <table border="1"> <thead> <tr> <th>Year</th> <th>Revenue (\$M)</th> </tr> </thead> <tbody> <tr> <td>2013A</td> <td>\$389</td> </tr> <tr> <td>2014A</td> <td>\$358</td> </tr> <tr> <td>2015A</td> <td>\$338</td> </tr> <tr> <td>LTM 2016</td> <td>\$315</td> </tr> </tbody> </table>	Year	Revenue (\$M)	2013A	\$389	2014A	\$358	2015A	\$338	LTM 2016	\$315
Year	Revenue (\$M)										
2013A	\$389										
2014A	\$358										
2015A	\$338										
LTM 2016	\$315										

Source: Form 10, Profercy, CRU, AdvanSix Management

Note: Historical Revenue as of December 31; LTM 2016 as of June 30, 2016

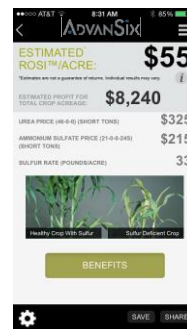
Monetizing Ammonium Sulfate

Value proposition of quality and increased crop yields effectively delivered to key customer channels



Sales / Marketing Tools Driving Pull Through Down The Value Chain

ROSI™ Mobile App
Return On Sulfur Investment



Trade Publications, Ads, and
“Ask the Agronomist Blog”



YouTube Channel with
Key Researchers



Fred Below
Professor-University of Illinois

- AS marketing focuses on cohesive and integrated set of user experiences to grow AS demand
- Targeted actions with regionalized messaging

Note: N = Nitrogen; P = Phosphorous; K = Potassium; AS = Ammonium Sulfate

Fertilizer Market Dynamics | AdvanSix AS Value

1 Urea is the most consumed N fertilizer

- Urea contains solely nitrogen and sets baseline for nitrogen fertilizer
- Significant recent capacity expansions coupled with slower consumption growth have reduced utilization
- Lower energy pricing and reduced marginal producer costs pressuring pricing

2 Grain is key Nitrogen consumer

- N consumption growth has slowed with lower crop prices
- Consecutive years of strong grain production have elevated stocks and reduced prices
- Consumption will grow steadily driven by population increases and continued diet diversification; globally will drive need for higher yields per acre

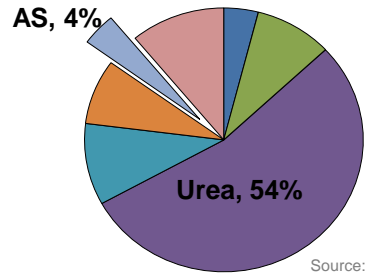
3 Ammonium Sulfate is both a Sulfur and Nitrogen Source

- AS represents 4% of the total N consumed and provides both nitrogen and sulfur
- Reduced sulfur depositions due to reduction of SO2 emissions have increased grower awareness of need to include sulfur in fertilizer
- AdvanSix AS price correlates with urea over the long-term with a premium due to added sulfur value

4 Ammonium Sulfate quality is paramount

- Size and uniformity are the most important customer quality needs
- AdvanSix produces three different size grades of AS
 - Granular, Mid-Grade, and Standard
- Continuous efforts and trade secrets in place to drive granular quality and output

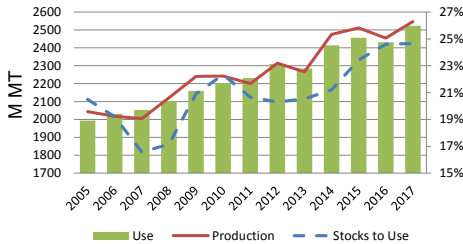
World N Consumption
150 Million Tons



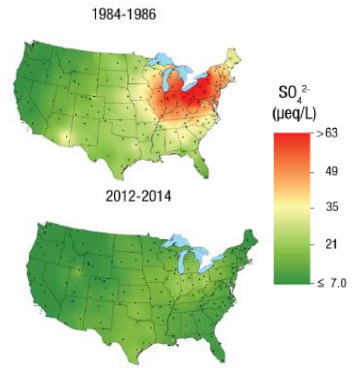
Source: CRU

Note: N = Nitrogen

Grain Stocks to Use



Source: USDA



Source: Lehmann, Kerschner, and Gay, AWMA-EM, July 2015



Granular
Size: ~2.5mm



Mid Grade
Size: ~1.6mm



Standard
Size: <1.3mm

Chemical Intermediates Overview

Highlights

- Integration Enables Full Asset Utilization and Product Mix Optimization**
 - Vertical integration allows AdvanSix to fully utilize each element of larger supply chain
- Well-Positioned to Extract Value and Optimize Cost of Phenol**
 - Advantaged geography, distribution footprint and quality
 - Robust Acetone portfolio to reach specialty applications
 - Largest domestic producer of Alpha-Methylstyrene and Cyclohexanone
- Dedicated Sales and Product Marketing Team to Maximize Value of Diverse Revenue Streams**

- 2015/2016 Revenue declines with fall of oil <\$45/bbl, impacting commodity input prices
- Frankford plant high utilization
- Improved market fundamentals in 2016



Business Characteristics

% of Total Revenue	~30%	
Products	<ul style="list-style-type: none"> Acetone Phenol Cyclohexanone / Cyclohexanol 	<ul style="list-style-type: none"> Alpha-Methylstyrene Sulfuric Acid, MEKO, Carbon Dioxide
End-Use Applications	<ul style="list-style-type: none"> Paints / Coatings Construction Materials Engineered Resins Adhesives Other 	
Market Size (Global)	~\$12B	
Select Competitors		
Select Key Customers		
Historical Revenue (\$M)		

Source: Form 10, IHS, AdvanSix Management

Note: Historical Revenue as of December 31; LTM 2016 as of June 30, 2016

AdvanSix Analyst Presentation – September 15, 2016

ADVANSIX

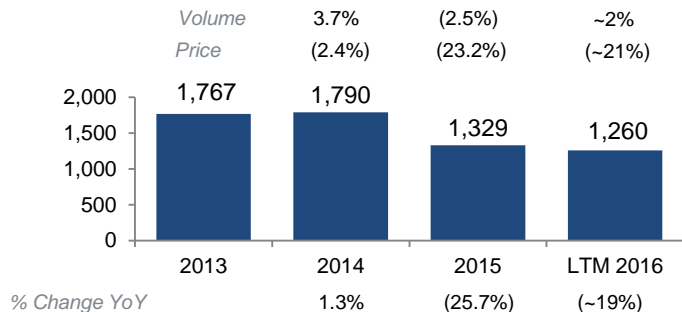
Financial Overview

Key Takeaways

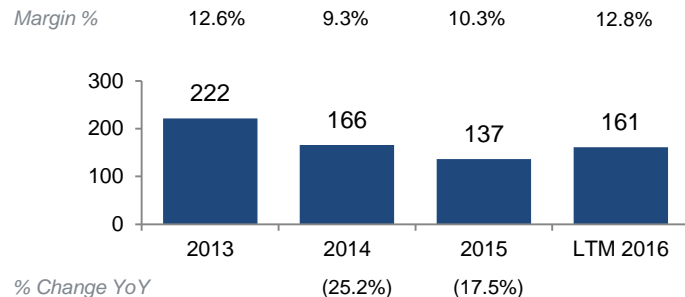
- Signs of supply/demand re-balancing for Caprolactam after capacity increases over past several years
- AdvanSix lowest cost producer due to scale, vertical integration and high value co-products
- Manufacturing utilization rates remain high through the cycle and demand continues to grow
- Strong operational processes, productivity gains, and formula price agreements support sustainable margin rates
- Opportunity for new product growth with enhanced R&D capabilities and experienced sales team

Key Financials

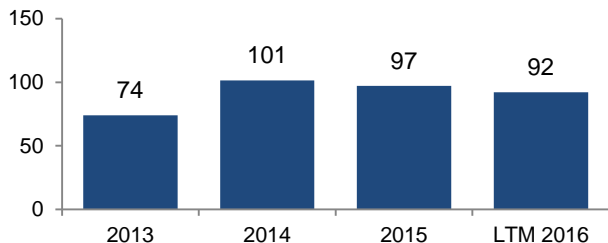
Reported Revenue (\$M)



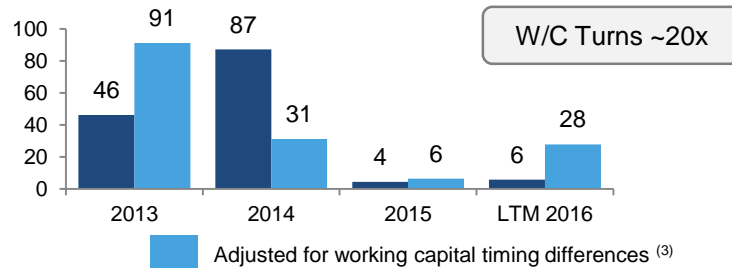
EBITDA (\$M)



Reported CapEx (\$M) ⁽¹⁾



Free Cash Flow (\$M) ⁽²⁾



Source: Form 10; LTM 2016 as of June 30, 2016

(1) Reported CapEx includes Capex Accounts Payable; (2) Free Cash Flow defined as Net Cash provided by operating activities minus CapEx

(3) Working capital timing differences reflect difference between income and cash driven by receivables, inventories, payables and customer advances

Debt Capitalization – Pro Forma

Capital structure allows flexibility to support growth

Sources & Uses

(\$ in millions)

<u>Sources</u>	<u>Amount</u>
New Revolver (\$155)	\$40.0
New Term Loan A	270.0
Total Sources	\$310.0
<u>Uses</u>	<u>Amount</u>
Distribution to Honeywell	\$270.0
Cash to Balance Sheet	40.0
Total Uses	\$310.0

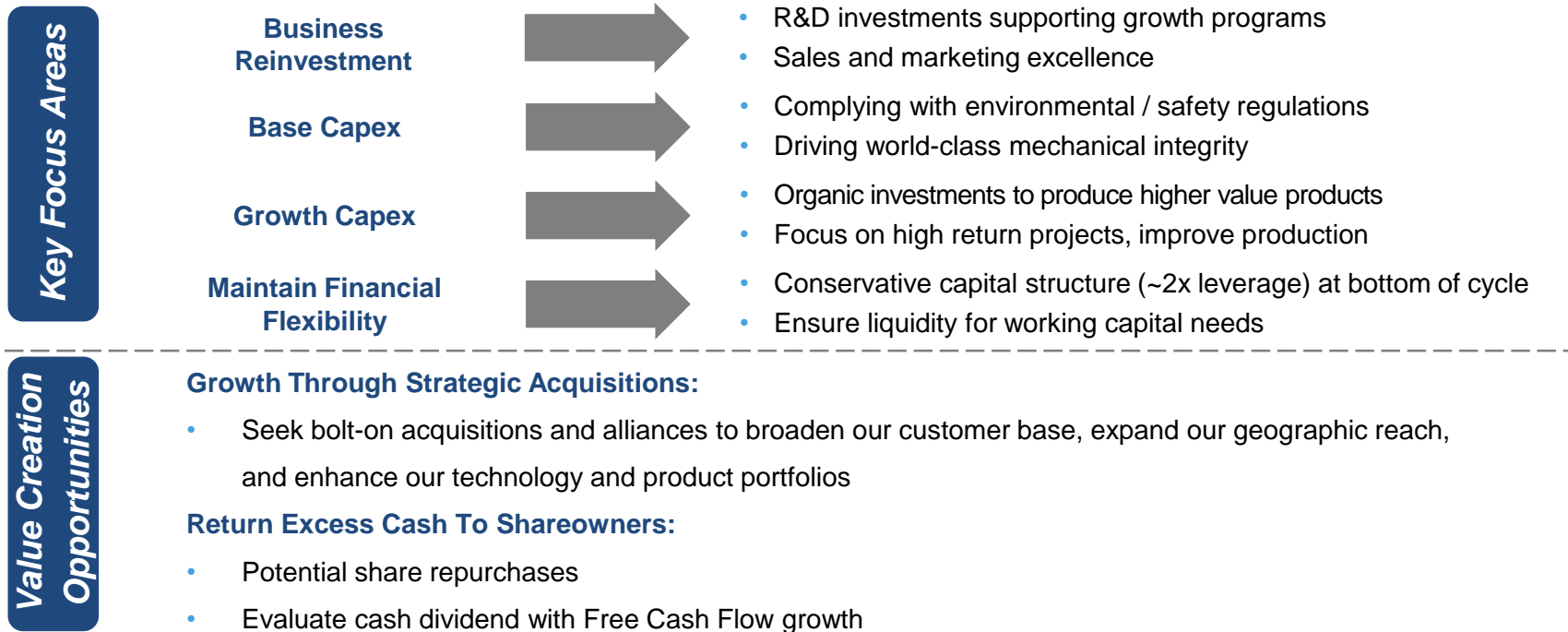
Pro Forma Capitalization

	<u>Maturity</u>	<u>Pro Forma 6/30/2016</u>
Cash	--	\$40.0 ⁽¹⁾
New Revolver (\$155)	2021	\$40.0
New Term Loan A	2021	270.0
Total Debt		\$310.0
PF LTM 6/30/16 Reported EBITDA		\$161.1
Total Debt / PF LTM Reported EBITDA		1.9x

(1) Gross amount before \$3.1M in financing fees

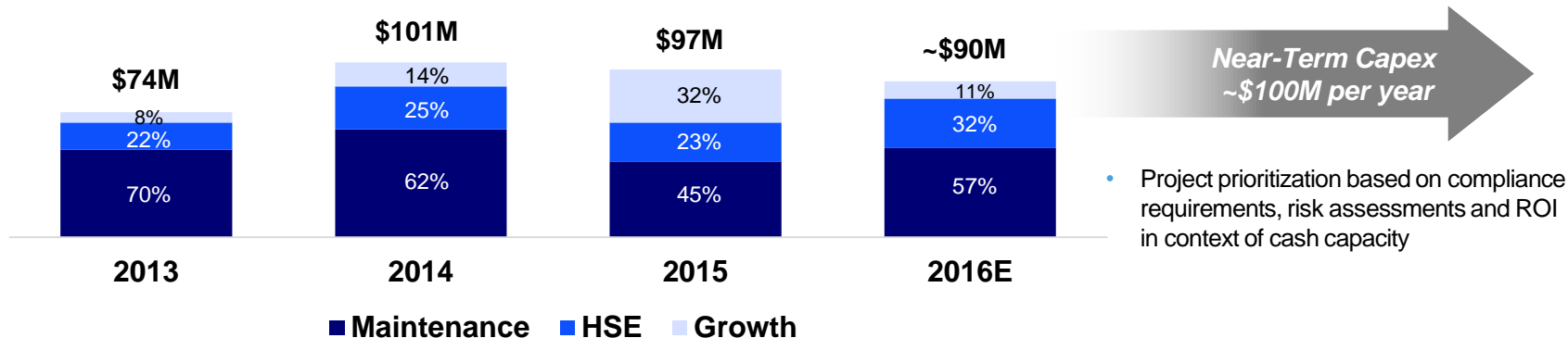
Capital Deployment Framework

Balanced and disciplined approach to capital allocation



Capital Investments

Capital intensity anticipated in the near-term



Growth

- Improved plant buffers, rate flexibility and quality optimization
- 20%+ IRR target

HSE

- Spend elevated near-term with key mandated investments
- Flexing investment timelines on consent decree items requires agreement by regulatory bodies

Maintenance

- Spend prioritized against Asset Risk Matrices
- Improve overall mechanical integrity of asset base

AdvanSix Outlook

Mitigating near-term headwinds, positioned to outperform

What We're Seeing

- Stabilization of pricing with some uptick in Nylon
- Weak Agriculture fundamentals ahead of 2016/2017 season
- Oil-related raw materials pass-through pricing impact moderating
- Large planned 4Q plant turnaround – sequential financial impact

What We're Expecting

- Rate of Caprolactam capacity growth abates
- Capacity rationalization improves market fundamentals
- Continued soft market conditions for fertilizers, AS anti-dumping ruling
- Nylon 6 demand to grow at GDP growth rates
- Productivity and efficiency initiatives drive future tailwinds

Investment Highlights

- 1 Leading Vertically Integrated Nylon 6 Producer
- 2 Sustainable Lowest Cost Position
- 3 Strong Relationships Driven By Dedicated Sales Teams
- 4 Global Reach
- 5 Diverse Revenue Sources
- 6 Continuous Investment In R&D And Technology

Q&A

Appendix

Historical Income Statement (\$ Thousands)

	Years Ended December 31,		
	2015	2014	2013
Sales	\$ 1,329,409	\$ 1,790,372	\$ 1,766,586
Costs, expenses and other:			
Costs of goods sold	1,179,651	1,607,028	1,530,705
Selling, general and administrative expenses	52,398	53,931	53,416
Other non-operating, net	(2,877)	(2,634)	(1,828)
	1,229,172	1,658,325	1,582,293
Income before taxes	100,237	132,047	184,293
Income taxes	36,461	48,189	65,547
Net income	<u>\$ 63,776</u>	<u>\$ 83,858</u>	<u>\$ 118,746</u>

	Years Ended December 31,		
	2015	2014	2013
Net income	\$ 63,776	\$ 83,858	\$ 118,746
Foreign exchange translation adjustment	(1,390)	(283)	552
Commodity hedges	2,865	(1,332)	(4)
Other comprehensive income (loss), net of tax	1,475	(1,615)	548
Comprehensive income	<u>\$ 65,251</u>	<u>\$ 82,243</u>	<u>\$ 119,294</u>

Historical Income Statement (\$ Thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2016	2015	2016	2015
Sales	\$ 308,418	\$ 367,441	\$ 608,248	\$ 677,670
Costs, expenses and other:				
Costs of goods sold	273,820	315,527	519,379	610,210
Selling, general and administrative expenses	10,876	13,208	22,254	24,594
Other non-operating, net	(499)	(552)	(1,157)	(1,199)
	284,197	328,183	540,476	633,605
Income before taxes	24,221	39,258	67,772	44,065
Income taxes	9,213	14,293	25,370	16,038
Net income	<u>\$ 15,008</u>	<u>\$ 24,965</u>	<u>\$ 42,402</u>	<u>\$ 28,027</u>

	Three Months Ended June 30,		Six Months Ended June 30,	
	2016	2015	2016	2015
Net income	\$ 15,008	\$ 24,965	\$ 42,402	\$ 28,027
Foreign exchange translation adjustment	425	215	432	(1,131)
Commodity hedges	(431)	1,784	(496)	2,659
Other comprehensive income (loss), net of tax	(6)	1,999	(64)	1,528
Comprehensive income	<u>\$ 15,002</u>	<u>\$ 26,964</u>	<u>\$ 42,338</u>	<u>\$ 29,555</u>

Historical Balance Sheet (\$ Thousands)

	December 31,	
	2015	2014
ASSETS		
Current assets:		
Cash and cash equivalents	\$ —	\$ —
Accounts and other receivables—net	127,545	167,334
Inventories	150,231	155,252
Deferred income taxes	—	6,448
Other current assets	4,443	2,623
Total current assets	282,219	331,657
Property, plant, equipment—net	527,542	468,761
Goodwill	15,005	15,005
Other assets	16,220	7,625
Total assets	<u>\$ 840,986</u>	<u>\$ 823,048</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 192,733	\$ 232,775
Accrued liabilities	25,114	24,775
Deferred income and customer advances	25,207	31,989
Total current liabilities	243,054	289,539
Deferred income taxes	114,910	111,445
Other liabilities	3,952	5,309
Total liabilities	<u>\$ 361,916</u>	<u>\$ 406,293</u>
CONTINGENCIES (Note 10)		
EQUITY		
Invested equity	482,809	421,969
Accumulated other comprehensive loss	(3,739)	(5,214)
Total equity	479,070	416,755
Total liabilities and equity	<u>\$ 840,986</u>	<u>\$ 823,048</u>

Historical Balance Sheet (\$ Thousands)

	June 30, 2016	December 31, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ —	\$ —
Accounts and other receivables—net	142,749	127,545
Inventories	134,304	150,231
Other current assets	6,117	4,443
Total current assets	283,170	282,219
Property, plant, equipment—net	539,642	527,542
Goodwill	15,005	15,005
Other assets	29,390	16,220
Total assets	<u>\$ 867,207</u>	<u>\$ 840,986</u>
LIABILITIES		
Current liabilities:		
Accounts payable	\$ 181,518	\$ 192,733
Accrued liabilities	18,213	25,114
Deferred income and customer advances	2,671	25,207
Total current liabilities	202,402	243,054
Deferred income taxes	139,607	114,910
Other liabilities	3,695	3,952
Total liabilities	345,704	361,916
CONTINGENCIES (Note 8)		
EQUITY		
Invested equity	522,977	482,809
Accumulated other comprehensive loss	(1,474)	(3,739)
Total equity	521,503	479,070
Total liabilities and equity	<u>\$ 867,207</u>	<u>\$ 840,986</u>

Historical Cash Flow Statement (\$ Thousands)

	Years Ended December 31,		
	2015	2014	2013
Cash flows from operating activities:			
Net income	\$ 63,776	\$ 83,858	\$ 118,746
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	36,410	33,608	37,234
Loss on sale of assets	1,308	1,688	1,312
Deferred income taxes	9,913	16,958	6,874
Changes in assets and liabilities:			
Accounts and other receivables	38,399	10,657	(29,798)
Inventories	5,021	(27,034)	(20,955)
Accounts payable	(38,689)	43,346	5,096
Accrued liabilities	500	(2,167)	(329)
Deferred income and customer advances	(6,783)	28,956	525
Other assets and liabilities	(8,319)	(1,446)	1,290
Net cash provided by operating activities	101,536	188,424	119,995
Cash flows from investing activities:			
Expenditures for property, plant and equipment	(97,144)	(101,382)	(73,912)
Other investing activities	(1,086)	(818)	(426)
Net cash (used for) investing activities	(98,230)	(102,200)	(74,338)
Cash flows from financing activities:			
Net (decrease) in invested equity	(2,936)	(86,060)	(45,525)
Other financing activities	(370)	(164)	(132)
Net cash (used for) financing activities	(3,306)	(86,224)	(45,657)
Net increase (decrease) in cash and cash equivalents	—	—	—
Cash and cash equivalents at beginning of period	—	—	—
Cash and cash equivalents at the end of period	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>
Supplemental non-cash investing activities:			
Capital expenditures included in Accounts Payable	<u>\$ 22,282</u>	<u>\$ 23,634</u>	<u>\$ 20,987</u>

Historical Cash Flow Statement (\$ Thousands)

	Six Months Ended	
	June 30,	
	2016	2015
Cash flows from operating activities:		
Net income	\$ 42,402	\$ 28,027
Adjustments to reconcile net income to net cash (used for) provided by operating activities:		
Depreciation and amortization	19,657	19,389
Loss on sale of assets	617	956
Deferred income taxes	24,696	4,958
Changes in assets and liabilities:		
Accounts and other receivables	(14,773)	11,341
Inventories	15,927	37,475
Accounts payable	(3,859)	(25,831)
Accrued liabilities	(6,902)	(2,073)
Deferred income and customer advances	(22,535)	(28,227)
Other assets and liabilities	(13,376)	412
Net cash (used for) provided by operating activities	41,853	46,427
Cash flows from investing activities:		
Expenditures for property, plant and equipment	(39,292)	(45,252)
Other investing activities	(328)	(346)
Net cash (used for) investing activities	(39,620)	(45,598)
Cash flows from financing activities:		
Net increase (decrease) in invested equity	(2,233)	(623)
Other financing activities	—	(206)
Net cash provided by (used for) financing activities	(2,233)	(829)
Net increase (decrease) in cash and cash equivalents	—	—
Cash and cash equivalents at beginning of period	—	—
Cash and cash equivalents at the end of period	<u>\$ —</u>	<u>\$ —</u>
Supplemental non-cash investing activities:		
Capital expenditures included in Accounts Payable	<u>\$ 14,926</u>	<u>\$ 17,669</u>

Reconciliation Of EBITDA To Net Income

<i>(\$ Thousands)</i>	2015	2014	2013	LTM 2016
EBITDA	\$136,647	\$165,655	\$221,527	\$160,622
Income Taxes	36,461	48,189	65,547	45,793
Depreciation and Amortization	36,410	33,608	37,234	36,678
Net Income	\$63,776	\$83,858	\$118,746	\$78,151

Source: Form 10; LTM 2016 as of June 30, 2016
 EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortization

Reconciliation Of Cash Provided By Operating Activities To Free Cash Flow

<i>(\$ Thousands)</i>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>LTM 2016</u>
Cash Provided by Operating Activities	\$101,536	\$188,424	\$119,995	\$96,962
Expenditures for Property, Plant and Equipment	(97,144)	(101,382)	(73,912)	(91,184)
Free Cash Flow	<u>\$4,392</u>	<u>\$87,042</u>	<u>\$46,083</u>	<u>\$5,778</u>

<i>(\$ Thousands)</i>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>LTM 2016</u>
Free Cash Flow	\$4,392	\$87,042	\$46,083	\$5,778
Accounts and Other Receivables	38,399	10,657	(29,798)	12,285
Inventories	5,021	(27,034)	(20,955)	(16,527)
Accounts Payable	(38,689)	43,346	5,096	(16,717)
Deferred Income and Customer Advances	(6,783)	28,956	525	(1,091)
Working Capital Timing Differences	(2,052)	55,925	(45,132)	(22,050)
Free Cash Flow Adjusted For				
Working Capital Timing Differences	<u>\$6,444</u>	<u>\$31,117</u>	<u>\$91,215</u>	<u>\$27,828</u>

Source: Form 10; LTM 2016 as of June 30, 2016

Thank You