UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended September 30, 2026

OR

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from _____to _____.

Commission file number 1-16091

AVIENT CORPORATION

(Exact name of registrant as specified in its charter)

Ohio	**34-1730488**
(State or other jurisdiction of incorporation or organization)	*(I.R.S. Employer Identification No.)*
33587 Walker Road Avon Lake, Ohio	**44012**
(Address of principal executive offices)	*(Zip Code)*

Registrant's telephone number, including area code: **(440) 930-1000**

Former name, former address and former fiscal year, if changed since last report: **Not Applicable**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, par value $.01 per share	**AVNT**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

The number of the registrant's outstanding common shares, par value $.01 per share, as of September 30, 2026 was 91,745,836.

PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Avient Corporation
Condensed Consolidated Statements of Income (Unaudited)
(In millions, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Sales	$ 891.2	$ 806.5	$ 2,655.6	$ 2,499.6
Cost of sales	619.4	561.6	1,803.6	1,713.6
Gross margin	271.8	244.9	852.0	786.0
Selling and administrative expense	189.2	177.8	561.2	622.1
Operating income	82.6	67.1	290.8	163.9
Interest expense, net	(22.7)	(24.2)	(67.0)	(75.8)
Other expense, net	(1.4)	—	(3.9)	(0.9)
Income before income taxes	58.5	42.9	219.9	87.2
Income tax expense	(15.0)	(10.1)	(54.9)	(20.8)
Net income	$ 43.5	$ 32.8	$ 165.0	$ 66.4
Net income attributable to noncontrolling interests	(0.8)	(0.2)	(1.8)	(1.4)
Net income attributable to Avient common shareholders	$ 42.7	$ 32.6	$ 163.2	$ 65.0
Earnings per share attributable to Avient common shareholders - Basic:	$ 0.47	$ 0.36	$ 1.78	$ 0.71
Earnings per share attributable to Avient common shareholders - Diluted:	$ 0.46	$ 0.36	$ 1.77	$ 0.71
Weighted-average shares used to compute earnings per common share:				
Basic	91.7	91.6	91.7	91.5
Dilutive impact of share-based compensation	0.7	0.2	0.5	0.3
Diluted	92.4	91.8	92.2	91.8
Anti-dilutive share-based compensation awards	1.2	1.5	1.6	1.5
Cash dividends declared per share of common stock	$ 0.2750	$ 0.2700	$ 0.8250	$ 0.8100

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Condensed Consolidated Statements of Comprehensive Income (Unaudited)
(In millions)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Net income	$ 43.5	$ 32.8	$ 165.0	$ 66.4
Other comprehensive income (loss), net of tax:				
Translation adjustments and related hedging instruments	(0.1)	4.3	(10.0)	63.2
Total other comprehensive income (loss)	(0.1)	4.3	(10.0)	63.2
Total comprehensive income	43.4	37.1	155.0	129.6
Comprehensive income attributable to noncontrolling interests	(0.8)	(0.2)	(1.8)	(1.4)
Comprehensive income attributable to Avient common shareholders	$ 42.6	$ 36.9	$ 153.2	$ 128.2

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Condensed Consolidated Balance Sheets
(In millions)

	(Unaudited) September 30, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 445.7	$ 510.5
Accounts receivable, net	520.7	435.0
Inventories, net	442.3	367.2
Other current assets	100.6	88.2
Total current assets	1,509.3	1,400.9
Property, net	958.8	988.8
Goodwill	1,733.2	1,757.6
Intangible assets, net	1,396.3	1,492.4
Other non-current assets	347.8	385.9
Total assets	$ 5,945.4	$ 6,025.6
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term and current portion of long-term debt	$ 0.4	$ 0.5
Accounts payable	440.4	410.0
Accrued expenses and other current liabilities	439.7	435.8
Total current liabilities	880.5	846.3
Non-current liabilities:		
Long-term debt	1,826.8	1,922.6
Deferred income taxes	276.7	285.7
Other non-current liabilities	490.7	584.7
Total non-current liabilities	2,594.2	2,793.0
SHAREHOLDERS' EQUITY		
Avient shareholders’ equity	2,456.8	2,374.2
Noncontrolling interest	13.9	12.1
Total equity	2,470.7	2,386.3
Total liabilities and equity	$ 5,945.4	$ 6,025.6

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Condensed Consolidated Statements of Cash Flows (Unaudited)
(In millions)

	Nine Months Ended September 30,	
	2026	**2025**
Operating activities		
Net income	$ 165.0	$ 66.4
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	143.9	138.8
Cloud-based enterprise resource planning system impairment	—	71.6
Share-based compensation expense	6.6	6.9
Changes in assets and liabilities:		
Increase in accounts receivable	(92.8)	(66.4)
Increase in inventories	(80.5)	(25.4)
Increase (decrease) in accounts payable	34.5	(43.5)
Increase (decrease) in environmental obligations	1.7	(1.5)
Environmental insurance recovery	—	34.0
(Decrease) increase in restructuring obligations	(20.6)	4.1
Increase (decrease) in incentive accruals	14.6	(33.0)
Accrued expenses and other assets and liabilities, net	7.6	(18.2)
Net cash provided by operating activities	180.0	133.8
Investing activities		
Capital expenditures	(66.4)	(64.2)
Net cash used in investing activities	(66.4)	(64.2)
Financing activities		
Cash dividends paid	(75.7)	(74.1)
Payments on long-term borrowings	(100.2)	(100.2)
Debt financing costs	—	(3.9)
Other financing activities	(2.6)	(3.5)
Net cash used in financing activities	(178.5)	(181.7)
Effect of exchange rate changes on cash and cash equivalents	0.1	13.2
Decrease in cash and cash equivalents	(64.8)	(98.9)
Cash and cash equivalents at beginning of year	510.5	544.5
Cash and cash equivalents at end of period	445.7	445.6

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Condensed Consolidated Statements of Shareholders' Equity (Unaudited)
(In millions)

	Common Shares		Shareholders' Equity							
	Common Shares	Common Shares Held in Treasury	Common Shares	Additional Paid-in Capital	Retained Earnings	Common Shares Held in Treasury	Accumulated Other Comprehensive (Loss) Income	Total Avient Shareholders' Equity	Non-controlling Interests	Total Equity
Balance at January 1, 2026	122.2	(30.6)	$ 1.2	$ 1,542.4	$ 1,865.1	$ (927.8)	$ (106.7)	$ 2,374.2	$ 12.1	$ 2,386.3
Net income	—	—	—	—	55.7	—	—	55.7	0.1	55.8
Other comprehensive income	—	—	—	—	—	—	1.2	1.2	—	1.2
Cash dividends declared -- $0.2750 per share	—	—	—	—	(25.2)	—	—	(25.2)	—	(25.2)
Share-based compensation and exercise of awards	—	0.1	—	(1.3)	—	1.2	—	(0.1)	—	(0.1)
Balance at March 31, 2026	122.2	(30.5)	$ 1.2	$ 1,541.1	$ 1,895.6	$ (926.6)	$ (105.5)	$ 2,405.8	$ 12.2	$ 2,418.0
Net income	—	—	—	—	64.8	—	—	64.8	0.9	65.7
Other comprehensive loss	—	—	—	—	—	—	(11.1)	(11.1)	—	(11.1)
Cash dividends declared -- $0.2750 per share	—	—	—	—	(25.2)	—	—	(25.2)	—	(25.2)
Share-based compensation and exercise of awards	—	—	—	2.4	—	0.2	—	2.6	—	2.6
Balance at June 30, 2026	122.2	(30.5)	$ 1.2	$ 1,543.5	$ 1,935.2	$ (926.4)	$ (116.6)	$ 2,436.9	$ 13.1	$ 2,450.0
Net income	—	—	—	—	42.7	—	—	42.7	0.8	43.5
Other comprehensive loss	—	—	—	—	—	—	(0.1)	(0.1)	—	(0.1)
Cash dividends declared -- $0.2750 per share	—	—	—	—	(25.2)	—	—	(25.2)	—	(25.2)
Share-based compensation and exercise of awards	—	—	—	2.3	—	0.2	—	2.5	—	2.5
Balance at September 30, 2026	122.2	(30.5)	$ 1.2	$ 1,545.8	$ 1,952.7	$ (926.2)	$ (116.7)	$ 2,456.8	$ 13.9	$ 2,470.7

	Common Shares		Shareholders' Equity							
	Common Shares	Common Shares Held in Treasury	Common Shares	Additional Paid-in Capital	Retained Earnings	Common Shares Held in Treasury	Accumulated Other Comprehensive (Loss) Income	Total Avient Shareholders' Equity	Non-controlling Interests	Total Equity
Balance at January 1, 2025	122.2	(30.8)	$ 1.2	$ 1,537.5	$ 1,882.5	$ (929.6)	$ (177.8)	$ 2,313.8	$ 15.8	$ 2,329.6
Net loss	—	—	—	—	(20.2)	—	—	(20.2)	0.3	(19.9)
Other comprehensive income	—	—	—	—	—	—	29.5	29.5	—	29.5
Cash dividends declared -- $0.2700 per share	—	—	—	—	(24.7)	—	—	(24.7)	—	(24.7)
Share-based compensation and exercise of awards	—	0.1	—	(1.2)	—	1.1	—	(0.1)	—	(0.1)
Balance at March 31, 2025	122.2	(30.7)	$ 1.2	$ 1,536.3	$ 1,837.6	$ (928.5)	$ (148.3)	$ 2,298.3	$ 16.1	$ 2,314.4
Net income	—	—	—	—	52.6	—	—	52.6	0.9	53.5
Other comprehensive income	—	—	—	—	—	—	29.4	29.4	—	29.4
Noncontrolling interest activity	—	—	—	—	—	—	—	—	(1.3)	(1.3)
Cash dividends declared -- $0.2700 per share	—	—	—	—	(24.7)	—	—	(24.7)	—	(24.7)
Share-based compensation and exercise of awards	—	—	—	2.6	—	0.1	—	2.7	—	2.7
Balance at June 30, 2025	122.2	(30.7)	$ 1.2	$ 1,538.9	$ 1,865.5	$ (928.4)	$ (118.9)	$ 2,358.3	$ 15.7	$ 2,374.0
Net income	—	—	—	—	32.6	—	—	32.6	0.2	32.8
Other comprehensive income	—	—	—	—	—	—	4.3	4.3	—	4.3
Cash dividends declared -- $0.2700 per share	—	—	—	—	(24.7)	—	—	(24.7)	—	(24.7)
Share-based compensation and exercise of awards	—	0.1	—	1.8	—	0.2	—	2.0	—	2.0
Balance at September 30, 2025	122.2	(30.6)	$ 1.2	$ 1,540.7	$ 1,873.4	$ (928.2)	$ (114.6)	$ 2,372.5	$ 15.9	$ 2,388.4

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 1 — BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with Form 10-Q instructions and in the opinion of management contain all adjustments, including those that are normal, recurring and necessary to present fairly the financial position, results of operations and cash flows for the periods presented. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates. These interim financial statements should be read in conjunction with the consolidated financial statements and accompanying notes included in the Annual Report on Form 10-K for the year ended December 31, 2025 of Avient Corporation. When used in this Quarterly Report on Form 10-Q, the terms “we,” “us,” “our,” “Avient” and the “Company” mean Avient Corporation and its consolidated subsidiaries.

Operating results for the three and nine months ended September 30, 2026 are not necessarily indicative of the results that may be attained in subsequent periods or for the year ending December 31, 2026.

Accounting Standards Adopted

In July 2025, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2025-05, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets* (ASU 2025-05). This accounting standard provides a practical expedient allowing entities to assume that current conditions as of the balance sheet date remain unchanged over the remaining life of the asset when estimating expected credit losses. The Company adopted the ASU effective January 1, 2026 on a prospective basis. The adoption did not have a material impact on the Company's allowance for doubtful accounts.

Accounting Standards Not Yet Adopted

In November 2024, the FASB issued ASU 2024-03, *Income Statement — Reporting Comprehensive Income — Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses (ASU 2024-03).* This accounting standard requires disaggregated income statement expense disclosures on an annual and interim basis, including inventory purchases, employee compensation, depreciation, and intangible asset amortization for each income statement line item that contains these expenses. The standard also requires disclosure of total selling expenses on an annual and interim basis, and the definition of those expenses disclosed annually. ASU 2024-03 is effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, and may be applied prospectively or retrospectively. The Company is evaluating the impact of ASU 2024-03. As the standard will only impact its disclosures, there will be no material impact to the consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles – Goodwill and Other – Internal-Use Software (Subtopic 350-40) Targeted Improvements to the Accounting for Internal-Use Software* (ASU 2025-06). This accounting standard changes when software project costs should be capitalized by removing all references to development stages and requiring costs to be capitalized when (1) the Company authorizes and commits to funding the software project and (2) it is probable the software project will be completed. The standard also requires additional annual and interim disclosures, including the capitalized software balance and accumulated amortization. ASU 2025-06 is effective for annual reporting periods, including interim reporting periods within those annual periods, beginning after December 15, 2027, with early adoption permitted and may be applied prospectively, retrospectively, or using a modified prospective transition approach. The Company is evaluating the impact of ASU 2025-06 and expects the standard will not have a material impact on the consolidated financial statements and related disclosures.

Note 2 — GOODWILL AND INTANGIBLE ASSETS

Goodwill as of September 30, 2026 and December 31, 2025 and changes in the carrying amount of goodwill by segment were as follows:

(In millions)	Specialty Engineered Materials	Color, Additives and Inks	Total
Balance at December 31, 2025	$ 711.4	$ 1,046.2	$ 1,757.6
Currency translation	(16.2)	(8.2)	(24.4)
Balance at September 30, 2026	$ 695.2	$ 1,038.0	$ 1,733.2

Indefinite and finite-lived intangible assets consisted of the following:

	As of September 30, 2026			
(In millions)	Acquisition Cost	Accumulated Amortization	Currency Translation	Net
Customer relationships	$ 726.2	$ (296.6)	$ 28.0	$ 457.6
Patents, technology and other	847.0	(335.9)	32.1	543.2
Indefinite-lived trade names	362.8	—	32.7	395.5
Total	$ 1,936.0	$ (632.5)	$ 92.8	$ 1,396.3

	As of December 31, 2025			
(In millions)	Acquisition Cost	Accumulated Amortization	Currency Translation	Net
Customer relationships	$ 726.2	$ (269.7)	$ 39.2	$ 495.7
Patents, technology and other	847.0	(301.4)	46.2	591.8
Indefinite-lived trade names	362.8	—	42.1	404.9
Total	$ 1,936.0	$ (571.1)	$ 127.5	$ 1,492.4

Note 3 — RESTRUCTURING, IMPAIRMENT AND OTHER CHARGES

In the first quarter of 2025, the Company completed a review of its cloud-based enterprise resource planning system, S/4HANA, including updated project timelines, cost incurred to date, required internal resources and expected costs to complete the initial site implementations, and the evolution of options that could provide better returns for shareholders. As a result of this review, the Company determined it would cease the ongoing development of S/4HANA.

As a result of this decision, in the first quarter of 2025, the Company recognized a non-cash, pre-tax impairment charge of $71.6 million associated with capitalized implementation costs. The Company also recognized pre-tax charges of $14.7 million associated with unpaid contractual obligations for hosting fees. Further, the Company recognized charges of $2.8 million associated with severance actions resulting from the decision to cease development of S/4HANA. These charges are included in *Selling and administrative expense* within the *Condensed Consolidated Statements of Income*.

Further restructuring charges in 2026 and 2025 were recognized associated with workforce reductions and plant closures. These actions have been taken as a result of productivity initiatives and organizational changes.

A summary of all restructuring activity is shown below:

(in millions)	Workforce reductions	Plant closing and other	Total
Balance at January 1, 2025	$ 10.1	$ 0.8	$ 10.9
Restructuring charges	38.1	7.5	45.6
Payments, utilization and translation	(12.9)	(8.3)	(21.2)
Balance at December 31, 2025	$ 35.3	$ —	$ 35.3
Restructuring charges	7.7	4.4	12.1
Payments, utilization and translation	(28.3)	(4.4)	(32.7)
Balance at September 30, 2026	$ 14.7	$ —	$ 14.7

These restructuring charges were included in *Cost of sales* and *Selling and administrative expense*.

Note 4 — INVENTORIES, NET

Components of *Inventories, net* are as follows:

(In millions)	As of September 30, 2026	As of December 31, 2025
Finished products	$ 197.3	$ 162.7
Work in process	27.5	23.7
Raw materials and supplies	217.5	180.8
Inventories, net	$ 442.3	$ 367.2

Note 5 — PROPERTY, NET

Components of *Property, net* are as follows:

(In millions)	As of September 30, 2026	As of December 31, 2025
Land and land improvements	$ 98.9	$ 100.8
Buildings	451.3	455.6
Machinery and equipment	1,405.8	1,382.5
Property, gross	1,956.0	1,938.9
Less accumulated depreciation	(997.2)	(950.1)
Property, net	$ 958.8	$ 988.8

Note 6 — INCOME TAXES

During the three and nine months ended September 30, 2026, the Company's effective tax rate was 25.6% and 25.0%, respectively, which is above the U.S federal rate of 21.0% primarily due to the tax rate differential on foreign earnings, withholding taxes on foreign earnings, and the impact of increased valuation allowances associated with restructuring charges within Europe. These unfavorable items were partially offset by U.S. research and development (R&D) credits, along with favorable foreign permanent items, most notably tax incentives associated with R&D.

During the three and nine months ended September 30, 2025, the Company's effective tax rate was 23.5% and 23.9%, respectively, compared to the U.S. federal statutory rate of 21.0%. The differences were primarily due to the tax rate differential on foreign earnings, and withholding taxes on foreign earnings. These unfavorable items were partially offset by U.S. R&D credits, along with favorable foreign permanent items, most notably tax incentives associated with R&D, and a benefit associated with the expiration of the statute of limitations on a previously unrecognized tax position.

In December 2024, Avient received a Notice of Deficiency (Notice) from the U.S. Internal Revenue Service (IRS) proposing an adjustment to the 2019 tax year resulting from a disallowed capital loss. The Notice proposed additional tax of $23.8 million plus estimated interest of $8.6 million. We contested the Notice by filing a petition in U.S. Tax Court on March 4, 2025. The IRS' answer to Avient's petition included an additional accuracy-related penalty of $4.8 million and is subject to interest. The Company believes that the proposed penalty is also without merit, and we intend to contest the penalty vigorously in U.S. Tax Court. However, there can be no assurance this dispute with the IRS will be resolved favorably. As of September 30, 2026, the Company had not recorded any income tax provision related to this matter; therefore, an unfavorable ruling in U.S. Tax Court or settlement would adversely impact our effective tax rate and result in a cash tax payment.

In September 2026, the Company received a draft Notice of Proposed Adjustment (NOPA) from the IRS related to a capital loss taken by the Company on its 2022 tax return. The Company is currently engaged in discussions with the IRS regarding this matter and the audit examination is still ongoing. Based on the Company's evaluation of the relevant facts and applicable tax law, the Company continues to believe that its tax positions are appropriate and no reserve has been recorded related to this matter; however, there can be no assurance that this dispute will be resolved favorably, and an unfavorable resolution could have an adverse material impact on our effective tax rate and result in a cash tax payment.

Note 7 — FINANCING ARRANGEMENTS

Debt consists of the following instruments:

As of September 30, 2026 (in millions)	Principal Amount	Unamortized discount and debt issuance cost	Net Debt	Weighted average interest rate
Senior secured revolving credit facility due 2030	$ —	$ —	$ —	— %
Senior secured term loan due 2029	470.7	9.3	461.4	5.48 %
7.125% senior notes due 2030	725.0	5.2	719.8	7.125 %
6.250% senior notes due 2031	650.0	6.9	643.1	6.250 %
Other Debt	2.9	—	2.9	
Total Debt	1,848.6	21.4	1,827.2	
Less short-term and current portion of long-term debt	0.4	—	0.4	
Total long-term debt, net of current portion	$ 1,848.2	$ 21.4	$ 1,826.8	

As of December 31, 2025 (in millions)	Principal Amount	Unamortized discount and debt issuance cost	Net Debt	Weighted average interest rate
Senior secured revolving credit facility due 2030	$ —	$ —	$ —	— %
Senior secured term loan due 2029	570.7	11.7	559.0	6.01 %
7.125% senior notes due 2030	725.0	6.2	718.8	7.125 %
6.250% senior notes due 2031	650.0	7.9	642.1	6.250 %
Other Debt	3.2	—	3.2	
Total Debt	1,948.9	25.8	1,923.1	
Less short-term and current portion of long-term debt	0.5	—	0.5	
Total long-term debt, net of current portion	$ 1,948.4	$ 25.8	$ 1,922.6	

On March 12, 2025, the Company refinanced its senior secured term loan by amending the credit agreement governing such term loan (the Term Loan Amendment). The Term Loan Amendment reduced the interest rate per annum by 25 basis points, which now is either (i) Adjusted Term SOFR (as defined in the Term Loan Amendment) plus 1.75%, or (ii) a Base Rate (as defined in the Term Loan Amendment) plus 0.75%. The maturity date and other terms and conditions are substantially the same as the terms and conditions under the credit agreement immediately prior to the Term Loan Amendment.

On June 12, 2025, the Company entered into a revolving credit agreement (the Revolving Credit Agreement) with various financial institutions as lenders, and JPMorgan Chase Bank, N.A., as administrative agent, which replaced our previous credit agreement. The Revolving Credit Agreement provides for a senior secured revolving credit facility of up to $500.0 million, which may be increased by up to $250.0 million, subject to certain conditions. Loans under the Revolving Credit Agreement will mature on June 12, 2030. The Revolving Credit Agreement contains representations and warranties, affirmative covenants, negative covenants and events of default that are substantially similar to those contained in the Company's existing term loan credit agreement.

In 2025, the Company made voluntary prepayments of $150.0 million on its senior secured term loan, which were applied to the principal installments in direct order of maturity. These prepayments were made using cash on hand and without penalty or premium.

In June 2026 and September 2026, the Company made voluntary prepayments of $50.0 million each, totaling $100.0 million for the year, on its senior secured term loan, which were applied to the principal installments in direct order of maturity. These prepayments were made using cash on hand and without penalty or premium.

As of September 30, 2026, we had no borrowings outstanding under the senior secured revolving credit facility.

The agreements governing our senior secured revolving credit facility, our senior secured term loan, and the indentures and credit agreements governing our other debt, contain a number of customary financial and restrictive covenants that, among other things, limit our ability to: sell or otherwise transfer assets, including in a spin-off, incur additional debt or liens, consolidate or merge with any entity or transfer or sell all or substantially all of our assets, pay dividends or make certain other restricted payments, make investments, enter into transactions with affiliates, create dividend or other payment restrictions with respect to subsidiaries, make capital investments and alter the business we conduct. As of September 30, 2026, we were in compliance with all covenants.

The estimated fair value of Avient’s debt instruments at September 30, 2026 and December 31, 2025 was $1,823.6 million and $1,967.1 million, respectively. The fair value of Avient’s debt instruments was estimated using prevailing market interest rates on debt with similar creditworthiness, terms and maturities and represent Level 2 measurements within the fair value hierarchy.

Note 8 — DERIVATIVES AND HEDGING

We are exposed to market risks, such as changes in foreign currency exchange rates and interest rates. To manage the volatility related to these exposures we may enter into derivative instruments. We formally assess, designate and document, as a hedge of an underlying exposure, the qualifying derivative instrument that will be accounted for as an accounting hedge. Additionally, we assess both at inception and at least quarterly thereafter, whether the financial instruments used in the hedging transaction are effective at offsetting changes in either the fair values or cash flows of the underlying exposures. In accordance with ASU 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities* (ASU 2017-12), that ongoing assessment may be done qualitatively for highly effective relationships.

Net Investment Hedge

To mitigate the impact of currency fluctuations on our Euro investments in foreign entities, we have executed cross-currency swaps, in which we pay fixed-rate interest in Euros and receive fixed-rate interest in U.S. dollars related to our future obligations to exchange Euros for U.S. dollars.

In June 2026, the Company completed a transaction to effectively amend and extend existing cross-currency swaps with a notional amount of €700 million and maturity of November 2026. The liability position of the existing cross-currency swaps was blended into new cross-currency swap agreements maturing in June 2029.

In July 2026, the Company completed a transaction to effectively amend and extend existing cross-currency swaps with a notional amount of €200 million and maturity of August 2027. The liability position of the existing cross-currency swaps was blended into new cross-currency swap agreements maturing in August 2028.

We designated the cross-currency swaps as net investment hedges of our net investment in our European operations under ASU 2017-12 and applied the spot method to these hedges. The changes in fair value of the derivative instruments that are designated and qualify as hedges of net investments in foreign operations are recognized within A*ccumulated Other Comprehensive Income (Loss)* (AOCI) to offset the changes in the values of the net investment being hedged. For the three and nine months ended September 30, 2026, gains of $10.9 million and $61.1 million were recognized within translation adjustments in AOCI, net of tax, respectively, compared to a gain of $3.3 million and a loss of $207.3 million, net of tax, for the three and nine months ended September 30, 2025. Included in *Interest expense, net* on the *Condensed Consolidated Statements of Income* is income of $7.6 million and $25.6 million, for the three and nine months ended September 30, 2026 compared to income of $9.0 million and $27.1 million, respectively, for the three and nine months ended September 30, 2025, related to interest payments received from counterparties.

All of our derivative assets and liabilities measured at fair value are classified as Level 2 within the fair value hierarchy. We determine the fair value of our derivatives based on valuation methods, which project future cash flows and discount the future amounts to present value using market-based observable inputs, including interest rate curves and foreign currency rates. The fair value of derivative financial instruments recognized in the Condensed *Consolidated Balance Sheets* as of September 30, 2026 and December 31, 2025 is as follows:

	As of September 30, 2026				
(In millions)	**Notional Amount**	**Other current assets**	**Other non-current assets**	**Other current liabilities**	**Other non-current liabilities**
Cross-currency swaps	€ 2,575.4	$ —	$ —	$ 97.2	$ 204.8
(In millions)			**As of December 31, 2025**		
Cross-currency swaps	€ 2,575.4	$ —	$ —	$ 94.8	$ 286.1

Note 9 — SEGMENT INFORMATION

Avient has two reportable segments: (1) Color, Additives and Inks and (2) Specialty Engineered Materials.

Operating income is the primary segment performance measure that is reported to our chief operating decision maker (CODM), which is the Company's chief executive officer. Our CODM utilizes this measure as an input to determine appropriate resource allocations to our segments in the annual planning process and to periodically assess segment performance, primarily by evaluating actual results in comparison to the annual operating plan and forecast. Operating income at the segment level does not include corporate general and administrative expenses that are not allocated to segments, restructuring charges, share-based compensation costs, environmental remediation costs and associated recoveries, asset impairments, acquisition-related charges, and certain other items that are not included in the measure of segment profit or loss that is reported to and reviewed by our CODM. These costs are included in *Corporate*.

Financial information by reportable segment is as follows:

Three months ended September 30, 2026	Color, Additives and Inks	Specialty Engineered Materials	Total
(In millions)			
Sales to external customers	$ 550.7	$ 340.5	$ 891.2
Intercompany sales	0.8	0.1	0.9
Segment sales	551.5	340.6	892.1
Reconciliation to Consolidated Net sales			
Elimination of intercompany sales			(0.9)
Net sales			$ 891.2
Less: (a)			
Cost of sales	362.4	233.6	
Selling and administrative expense	100.4	57.3	
Segment operating income	$ 88.7	$ 49.7	$ 138.4
Reconciliation of segment operating income to consolidated income before income taxes			
Environmental remediation costs, net			(18.3)
Restructuring costs, net			(5.8)
Unallocated corporate costs (b)			(29.8)
Interest expense, net			(22.7)
Other, net			(3.3)
Income before income taxes			$ 58.5

Three months ended September 30, 2025	Color, Additives and Inks	Specialty Engineered Materials	Total
(In millions)			
Sales to external customers	$ 508.9	$ 297.6	$ 806.5
Intercompany sales	1.0	0.1	1.1
Segment sales	509.9	297.7	807.6
Reconciliation to Consolidated Net sales			
Elimination of intercompany sales			(1.1)
Net sales			$ 806.5
Less: (a)			
Cost of sales	341.1	206.7	
Selling and administrative expense	95.0	53.7	
Segment operating income	$ 73.8	$ 37.3	$ 111.1
Reconciliation of segment operating income to consolidated income before income taxes			
Environmental remediation costs, net			(12.7)
Restructuring costs, net			(6.0)
Unallocated corporate costs (b)			(24.6)
Interest expense, net			(24.2)
Other, net			(0.7)
Income before income taxes			$ 42.9

Nine months ended September 30, 2026	Color, Additives and Inks	Specialty Engineered Materials	Total
(In millions)			
Sales to external customers	$ 1,651.2	$ 1,004.4	$ 2,655.6
Intercompany sales	2.6	0.3	2.9
Segment sales	1,653.8	1,004.7	2,658.5
Reconciliation to Consolidated Net sales			
Elimination of intercompany sales			(2.9)
Net sales			$ 2,655.6
Less: (a)			
Cost of sales	1,080.8	687.8	
Selling and administrative expense	301.1	167.1	
Segment operating income	$ 271.9	$ 149.8	$ 421.7
Reconciliation of segment operating income to consolidated income before income taxes			
Environmental remediation costs, net			(26.6)
Restructuring costs, net			(12.1)
Unallocated corporate costs (b)			(86.6)
Interest expense, net			(67.0)
Other, net			(9.5)
Income before income taxes			$ 219.9

Nine months ended September 30, 2025	Color, Additives and Inks	Specialty Engineered Materials	Total
(In millions)			
Sales to external customers	1,564.0	935.6	2,499.6
Intercompany sales	4.2	0.2	4.4
Segment sales	1,568.2	935.8	2,504.0
Reconciliation to Consolidated Net sales			
Elimination of intercompany sales			(4.4)
Net sales			$ 2,499.6
Less: (a)			
Cost of sales	1,038.3	653.2	
Selling and administrative expense	287.2	158.0	
Segment operating income	$ 242.7	$ 124.6	$ 367.3

Reconciliation of segment operating income to consolidated income before income taxes	
Environmental remediation costs, net	(17.5)
Restructuring costs, net	(20.5)
Cloud computing impairment & related charges	(86.3)
Unallocated corporate costs (b)	(77.5)
Interest expense, net	(75.8)
Other, net	(2.5)
Income before income taxes	$ 87.2

(a) The significant expense categories and amounts align with the segment-level information that is regularly provided to the chief operating decision maker. Segment expense allocations are included within the amounts shown.

(b) Unallocated corporate costs are primarily comprised of corporate administrative expenses (e.g., legal, human resources, finance, technology) that are not included in the measure of segment profit or loss.

Total Assets	September 30, 2026	December 31, 2025
Color, Additives, and Inks	$ 2,641.9	$ 2,602.4
Specialty Engineered Materials	2,546.4	2,578.0
Total Reportable Segments	$ 5,188.3	$ 5,180.4
Corporate (C)	757.1	845.2
Consolidated Total	$ 5,945.4	$ 6,025.6

(c) Corporate includes cash, pension assets, certain prepaid expenses and tax assets.

Depreciation and amortization	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Color, Additives, and Inks	$ 22.4	$ 22.6	$ 70.2	$ 66.7
Specialty Engineered Materials	23.0	22.0	68.7	65.9
Total Reportable Segments	$ 45.4	$ 44.6	$ 138.9	$ 132.6
Corporate [(d)]	1.8	2.3	5.0	6.2
Consolidated Total	$ 47.2	$ 46.9	$ 143.9	$ 138.8

Capital expenditures	Three months ended September 30, 2026	Three months ended September 30, 2025	Nine months ended September 30, 2026	Nine months ended September 30, 2025
Color, Additives, and Inks	$ 7.4	$ 8.5	$ 21.5	$ 21.8
Specialty Engineered Materials	13.4	12.7	33.0	34.2
Total Reportable Segments	$ 20.8	$ 21.2	$ 54.5	$ 56.0
Corporate [(d)]	4.2	3.5	11.9	8.2
Consolidated Total	$ 25.0	$ 24.7	$ 66.4	$ 64.2

[(d)] Capital expenditures and depreciation and amortization are related to corporate administrative functions.

Note 10 — COMMITMENTS AND CONTINGENCIES

We have been notified by federal and state environmental agencies and by private parties that we may be a potentially responsible party (PRP) in connection with the environmental investigation and remediation of certain sites. While government agencies frequently assert that PRPs are jointly and severally liable at these sites, in our experience, the interim and final allocations of liability costs are generally made based on the relative contribution of waste. We may also initiate corrective and preventive environmental projects of our own to support safe and lawful activities at our operations.

In September 2007, the United States District Court for the Western District of Kentucky (Court) in the case of Westlake Vinyls, Inc. v. Goodrich Corporation, et al., held that Avient must pay the remediation costs at the former Goodrich Corporation Calvert City facility (now largely owned and operated by Westlake Vinyls, Inc. (Westlake Vinyls)), together with certain defense costs of Goodrich Corporation. The rulings also provided that Avient can seek indemnification for contamination attributable to Westlake Vinyls. Following the rulings, the parties to the litigation agreed to settle all claims regarding past environmental costs incurred at the site. The settlement agreement provides a mechanism to pursue allocation of future remediation costs at the Calvert City site to Westlake Vinyls.

The environmental obligation at the site arose as a result of an agreement between The B.F. Goodrich Company (n/k/a Goodrich Corporation) and our predecessor, The Geon Company (Geon), at the time of Geon's initial public offering in 1993. Under the agreement, Geon agreed to indemnify Goodrich Corporation for certain environmental costs at the site. Neither Avient nor Geon ever operated the facility.

Since 2009, Avient, along with respondents Westlake Vinyls and Goodrich Corporation, has worked with the United States Environmental Protection Agency (USEPA) to address the remedial activities at the site. The USEPA issued its Record of Decision (ROD) in September 2018. In April 2019, the respondents signed an Administrative Settlement Agreement and Order on Consent with the USEPA to complete remedial designs for the site. In February 2020, three companies signed the agreed Consent Decree and remedial action Work Plan to conduct the remedial action at the site, which received Federal Court approval in January 2021.

In 2024, the Company finalized the design for the first phase of a barrier wall and construction of this phase was completed in 2025. As remedial design and supporting analyses have advanced in 2026, Avient has identified the need for certain modifications to the initially contemplated remedy. In addition, the USEPA issued a modification to the ROD that lowered certain tolerance thresholds of cleanup criterion at the site and requested evaluations of additional design criteria that may materially affect design requirements and construction costs. As a result, further design efforts are required, including updated analyses of construction approaches and methodologies. These design criteria currently under evaluation may ultimately not be incorporated into the final remedy. In the third quarter of 2026, Avient determined the impacts of the additional studies and ROD modifications is currently expected to result in a two-year extension to the overall timeline along with additional costs to complete these new studies. The construction of the barrier wall is now assumed to be completed in 2032. These changes are the primary drivers of the $19.1 million of charges recognized in the third quarter of 2026. As remedial design progresses, including required remedy modifications, Avient will further update its environmental reserve as appropriate.

The accrual associated with Calvert City was $133.9 million as of September 30, 2026 and $133.2 million as of December 31, 2025. Total environmental accruals of $142.9 million and $141.2 million are reflected within Accrued expenses and other current liabilities and Other non-current liabilities in our Condensed Consolidated Balance Sheets as of September 30, 2026 and December 31, 2025, respectively. These undiscounted accruals represent our best estimate of probable future costs that we can reasonably estimate, based upon currently available information and technology and how the remedy will be implemented. Previous adjustments to the Calvert City environmental accrual have had a material impact on our Condensed Consolidated Statements of Income in the periods recognized. Due to the scale and complexity of the remedial actions required at Calvert City, it is probable that additional costs will be incurred in excess of the amounts accrued, which may have a material impact on our Condensed Consolidated Statements of Income, in the period recognized. However, such additional costs cannot currently be estimated as they are dependent upon the results of future testing and findings during the execution of remedial design and remedial action, changes to the construction timeline, changes in regulations, technology development, new information, newly discovered conditions and other factors that are not currently known.

During the three and nine months ended September 30, 2026, Avient recognized costs of $19.1 million and $27.7 million, primarily associated with the ongoing remedial design and remedial action at Calvert City, compared to costs of $12.8 million and $19.5 million recognized during the three and nine months ended September 30, 2025. These costs are recognized in Cost of Sales within the Condensed Consolidated Statements of Income.

We received $34.0 million of cash associated with Calvert City insurance recoveries in the first quarter of 2025. The associated gain was recognized in the fourth quarter of 2024. Further insurance recoveries, if any, related to remedial activities at the Calvert City site are expected to be immaterial.

Avient is subject to a broad range of claims, administrative and legal proceedings such as lawsuits that relate to contractual allegations, tax audits, product claims, personal injuries and employment related matters. Although it is not possible to predict with certainty the outcome or cost of these matters, the Company believes our current reserves are appropriate and these matters will not have a material adverse effect on the condensed consolidated financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Our Business

We are an innovator of materials solutions to help our customers succeed, while enabling a sustainable world. Our products include specialty engineered materials, performance fibers, advanced composites, and color and additive solutions. We are also a highly specialized developer and manufacturer of performance enhancing additives, liquid colorants and silicone colorants. Headquartered in Avon Lake, Ohio, we have manufacturing sites, research and development facilities, design centers and warehouses around the globe. We provide value to our customers through our ability to link our knowledge of polymers and materials science with our manufacturing and supply chain capabilities to provide value-added solutions to designers, assemblers and processors of materials. When used in this Quarterly Report on Form 10-Q, the terms "we," "us," "our," "Avient" and the "Company" mean Avient Corporation and its consolidated subsidiaries.

Results of Operations — *The three and nine months ended September 30, 2026 compared to the three and nine months ended September 30, 2025:*

	Three Months Ended September 30,		Variances — Favorable (Unfavorable)		Nine Months Ended September 30,		Variances — Favorable (Unfavorable)	
(Dollars in millions, except per share data)	2026	2025	Change	% Change	2026	2025	Change	% Change
Sales	$ 891.2	$ 806.5	$ 84.7	10.5 %	$ 2,655.6	$ 2,499.6	$ 156.0	6.2 %
Cost of sales	619.4	561.6	(57.8)	(10.3)%	1,803.6	1,713.6	(90.0)	(5.3)%
Gross margin	271.8	244.9	26.9	11.0 %	852.0	786.0	66.0	8.4 %
Selling and administrative expense	189.2	177.8	(11.4)	(6.4)%	561.2	622.1	60.9	9.8 %
Operating income	82.6	67.1	15.5	23.1 %	290.8	163.9	126.9	77.4 %
Interest expense, net	(22.7)	(24.2)	1.5	6.2 %	(67.0)	(75.8)	8.8	11.6 %
Other expense, net	(1.4)	—	(1.4)	(100.0)%	(3.9)	(0.9)	(3.0)	(333.3)%
Income before income taxes	58.5	42.9	15.6	36.4 %	219.9	87.2	132.7	152.2 %
Income tax expense	(15.0)	(10.1)	(4.9)	(48.5)%	(54.9)	(20.8)	(34.1)	(163.9)%
Net income (loss)	43.5	32.8	10.7	32.6 %	165.0	66.4	98.6	148.5 %
Net income attributable to noncontrolling interests	(0.8)	(0.2)	(0.6)	nm	(1.8)	(1.4)	(0.4)	(28.6)%
Net income attributable to Avient common shareholders	$ 42.7	$ 32.6	$ 10.1	31.0 %	$ 163.2	$ 65.0	$ 98.2	151.1 %

nm - not meaningful

Sales

Sales increased $84.7 million, or 10.5%, for the three months ended September 30, 2026 compared with the prior-year quarter, primarily driven by increased demand for our growth vectors, favorable sales mix and pricing actions to offset inflation in input costs, including raw materials, wages, freight and energy. Sales growth was broad-based across our end markets. Packaging, our largest end market, contributed 2.5% to total company sales growth while building & construction, industrial and consumer each contributed approximately 1.5% and energy contributed 1.0%. Sales increases in our growth vectors was primarily driven by demand for high-performance computing and electronic applications and functional additives, which contributed to growth in packaging and consumer applications. Growth in building & construction and energy was driven by demand associated with commercial infrastructure investment, while growth in industrial applications reflected favorable pricing and mix.

Sales increased $156.0 million, or 6.2%, for the nine months ended September 30, 2026 compared with the prior-year period. Favorable foreign currency impacts contributed 2.0%, while organic sales increased 4.2%, driven by increased demand and pricing actions to offset inflation in input costs. Packaging contributed 1.8% to total Company sales growth, driven by demand for functional additives and high-performance computing and electronic applications. Building & construction contributed 1.2%, benefiting from commercial infrastructure investment.

Gross Margin

Gross margin as a percentage of sales was 30.5% for the three months ended September 30, 2026 compared to 30.4% for the three months ended September 30, 2025. The increase was primarily driven by the impact of higher

sales, which more than offset the impacts of increased environmental and restructuring costs which were $9.2 million higher in 2026.

Gross margin as a percentage of sales was 32.1% for the nine months ended September 30, 2026 compared to 31.4% for the nine months ended September 30, 2025. The increase was primarily driven by the impact of higher sales, which more than offset the impacts of increased environmental and restructuring costs, which were $10.8 million higher in 2026.

Selling and administrative expense

Selling and administrative expense increased $11.4 million for the three months ended September 30, 2026, primarily driven by higher merit and variable compensation costs associated with 2026 performance.

Selling and administrative expense decreased $60.9 million for the nine months ended September 30, 2026, primarily driven by the Company's decision to cease development of the cloud-based enterprise resource planning system, S/4HANA, in 2025, which resulted in an impairment charge of $71.6 million and additional charges of $14.7 million for unpaid contractual obligations for hosting fees, as well as lower restructuring costs of $10.4 million, partially offset by higher merit and variable compensation costs associated with 2026 performance.

Interest expense, net

Interest expense, net decreased $1.5 million and $8.8 million for the three and nine months ended September 30, 2026, respectively, primarily driven by the benefit of reduced interest rates resulting from refinancing activity during 2025, in addition to prepayments on Avient's senior secured term loan totaling $100.0 million in 2026 and $150.0 million in 2025.

Income taxes

During the three months ended September 30, 2026, the Company’s effective tax rate was 25.6% compared to 23.5% in the three months ended September 30, 2025. The higher effective tax rate in the three months ended September 30, 2026 is primarily driven by increased withholding taxes associated with foreign earnings growth, including Brazil’s 10% withholding tax implemented in the fourth quarter of 2025, and increased valuation allowances associated with European restructuring costs. During the nine months ended September 30, 2026, the Company's effective tax rate was 25.0% compared to 23.9% in the nine months ended September 30, 2025. The higher effective tax rate is primarily driven by increased withholding taxes associated with foreign earnings, while the nine months ended September 30, 2025 included a benefit associated with the statute of limitations expiring on a previously unrecognized tax position.

We are monitoring pending legislative developments in Luxembourg, including the Draft Budget Law currently before parliament, which would eliminate the 17-year limitation on tax loss carryforwards and reduce the corporate income tax rate. Because the legislation had not been enacted as of September 30, 2026, no impact has been reflected in our financial statements. As of September 30, 2026, we had $39.8 million of valuation allowance in Luxembourg attributable to the 17-year loss carryforward period, which would be reassessed if the 17-year limitation were eliminated. Any accounting impact from the proposed legislation would be recognized in the period of enactment.

Refer to Note 6, *Income Taxes*, for further details.

SEGMENT INFORMATION

Avient has two reportable segments: (1) Color, Additives and Inks; and (2) Specialty Engineered Materials.

Operating income is the primary segment performance measure that is reported to our chief operating decision maker (CODM), which is the Company's chief executive officer. Our CODM utilizes this measure as an input to determine appropriate resource allocations to our segments in the annual planning process and to periodically assess segment performance, primarily by evaluating actual results in comparison to the annual operating plan and forecast. Operating income at the segment level does not include corporate general and administrative expenses that are not allocated to segments, restructuring charges, share-based compensation costs, environmental remediation costs and associated recoveries, asset impairments, acquisition-related charges, mark-to-market adjustments on pension and other post-retirement obligations, and certain other items that are not included in the measure of segment profit or loss that is reported to and reviewed by our CODM. These costs are included in *Corporate*.

Sales and Operating Income — *The three and nine months ended September 30, 2026 compared to the three and nine months ended September 30, 2025*:

	Three Months Ended September 30,		Variances — Favorable (Unfavorable)		Nine Months Ended September 30,		Variances — Favorable (Unfavorable)	
(Dollars in millions)	**2026**	**2025**	**Change**	**% Change**	**2026**	**2025**	**Change**	**% Change**
Sales:								
Color, Additives and Inks	$ 551.5	$ 509.9	$ 41.6	8.2 %	$ 1,653.8	$ 1,568.2	$ 85.6	5.5 %
Specialty Engineered Materials	340.6	297.7	42.9	14.4 %	1,004.7	935.8	68.9	7.4 %
Corporate	(0.9)	(1.1)	0.2	18.2 %	(2.9)	(4.4)	1.5	34.1 %
Total sales	$ 891.2	$ 806.5	$ 84.7	10.5 %	$ 2,655.6	$ 2,499.6	$ 156.0	6.2 %
Operating income:								
Color, Additives and Inks	$ 88.7	$ 73.8	$ 14.9	20.2 %	$ 271.9	$ 242.7	$ 29.3	12.1 %
Specialty Engineered Materials	49.7	37.3	12.4	33.2 %	149.8	124.6	25.2	20.2 %
Corporate	(55.8)	(44.0)	(11.8)	(26.8)%	(130.9)	(203.4)	72.4	35.6 %
Total operating income	$ 82.6	$ 67.1	$ 15.5	23.1 %	$ 290.8	$ 163.9	$ 126.9	77.4 %

Color, Additives and Inks

Sales increased $41.6 million, or 8.2%, in the three months ended September 30, 2026 compared with the prior-year quarter, with growth across all end markets primarily driven by favorable sales mix and pricing. Our packaging and consumer end markets contributed 3.4% and 1.0%, respectively, to the segment's sales growth, driven by demand for functional additives and color solutions used in food, beverage and personal care applications. Building & construction contributed 1.5%, driven by commercial infrastructure investment.

Sales increased $85.6 million, or 5.5%, in the nine months ended September 30, 2026 compared with the prior-year period. Excluding a favorable foreign currency impact of 2.3%, organic sales increased 3.2%, primarily driven by favorable sales mix and pricing actions to offset inflation. Packaging contributed 2.2% to the segment's sales growth driven by demand for functional additives and color solutions used in food, beverage and personal care applications. Building and construction contributed 0.7% to the segment's sales growth driven by commercial infrastructure investment.

Operating income increased $14.9 million and $29.3 million for the three and nine months ended September 30, 2026, respectively, compared to the three and nine months ended September 30, 2025. The increase was primarily driven by higher sales and favorable mix associated with the additive growth noted above, while the benefit of cost savings from productivity and restructuring actions offset higher merit and variable compensation costs.

Specialty Engineered Materials

Sales increased $42.9 million, or 14.4%, in the three months ended September 30, 2026 compared with the prior-year quarter, primarily driven by increased demand for our growth vectors, favorable sales mix and pricing actions to offset inflation in input costs. Defense, the segment's largest end market, contributed 2.5% to sales growth amid higher government defense spending. Industrial and consumer contributed 2.4% and 1.7%, respectively, reflecting new business wins and favorable pricing and mix. Telecommunications contributed 2.2% driven by high-performance computing applications. Energy and building & construction contributed 2.1% and 1.8%, respectively, driven by commercial infrastructure investment, while healthcare contributed 1.7%, driven by demand for remote monitoring and drug delivery applications.

Sales increased $68.9 million, or 7.4%, in the nine months ended September 30, 2026 compared with the prior-year period. Favorable foreign currency impacts contributed 1.6%, while organic sales increased 5.8%, reflecting higher demand and pricing actions to offset inflation in input costs. Growth was broad-based across nearly all end markets. Most notably, building & construction contributed 2.0% to total segment sales growth, driven by commercial infrastructure investment; packaging contributed 1.2%, driven by growth in high-performance computing applications; and defense contributed 1.1%, reflecting higher government defense spending.

Operating income increased $12.4 million and $25.2 million for the three and nine months ended September 30, 2026 compared to the three and nine months ended September 30, 2025. The increase was primarily driven by higher sales, favorable mix and benefits of cost savings from productivity and restructuring actions that more than offset higher merit and variable compensation costs.

Corporate

Corporate costs increased $11.8 million for the three months ended September 30, 2026, primarily driven by higher merit and variable compensation costs and environmental charges of $5.6 million, while inflation was partially offset by productivity and restructuring actions.

Corporate costs decreased $72.4 million for the nine months ended September 30, 2026, primarily driven by the Company's decision to cease development of the cloud-based enterprise resource planning system, S/4HANA, in 2025, which resulted in an impairment charge of $71.6 million and additional charges of $14.7 million for unpaid contractual obligations for hosting fees. Additionally, lower restructuring charges of $8.4 million along with cost savings from restructuring and productivity actions for the nine months ended September 30, 2026 partially offset higher merit and variable compensation costs compared to the nine months ended September 30, 2025.

Liquidity and Capital Resources

Our objective is to finance our business through operating cash flow and an appropriate mix of debt and equity. By laddering the maturity structure, we avoid concentrations of debt maturities, reducing liquidity risk. We may from time to time seek to retire or purchase our outstanding debt with cash and/or exchanges for equity securities, in open market purchases, privately negotiated transactions or otherwise. We may also seek to repurchase our outstanding common shares. Such repurchases, if any, will depend on prevailing market conditions, our liquidity requirements, contractual restrictions and other factors. The amounts involved have been and may continue to be material.

The following table summarizes our liquidity as of September 30, 2026 and December 31, 2025:

(In millions)	As of September 30, 2026	As of December 31, 2025
Cash and cash equivalents	$ 445.7	$ 510.5
Revolving credit availability	486.7	490.3
Liquidity	$ 932.4	$ 1,000.8

As of September 30, 2026, approximately 83% of the Company's cash and cash equivalents resided outside the United States.

Expected sources of cash needed to satisfy cash requirements for the remainder of 2026 include our cash on hand, cash from operations and available liquidity under our revolving credit facility, if necessary. We believe that these sources will also provide sufficient liquidity to satisfy our expected uses of cash for at least the next twelve months and the foreseeable future thereafter. Expected uses of cash for the remainder of 2026 include interest payments, cash taxes, dividend payments, debt repayments, share repurchases, environmental remediation payments, restructuring payments and capital expenditures.

Cash Flows

The following describes the significant components of cash flows from operating, investing and financing activities for the nine months ended September 30, 2026 and 2025.

Operating Activities **—** Net cash provided by operating activities increased $46.2 million during the nine months ended September 30, 2026 compared to the nine months ended September 30, 2025, primarily driven by higher 2026 earnings coupled with lower incentive payments in 2026 associated with 2025 performance. These increases were partially offset by the 2025 impairment of SAP S/4HANA for $71.6 million, a $34.0 million insurance recovery related to our remediation of the Calvert City site in 2025 as well as higher 2026 restructuring payments.

Investing Activities **—** Net cash used in investing activities during the nine months ended September 30, 2026 and 2025 was $66.4 million and $64.2 million, respectively, which reflects the impact of capital expenditures.

Financing Activities **—** Net cash used in financing activities for the nine months ended September 30, 2026 and 2025 was $178.5 million and $181.7 million, respectively, which primarily reflects dividend payments and prepayments on Avient's senior secured term loan.

Debt

As of September 30, 2026, aggregate maturities of the principal amount of debt for the current year, next four years and thereafter, are as follows:

(In millions)		
2026	$	0.2
2027		0.4
2028		0.4
2029		471.1
2030		725.5
Thereafter		651.0
Aggregate maturities	$	1,848.6

On March 12, 2025, the Company refinanced its senior secured term loan by amending the credit agreement governing such term loan (the Term Loan Amendment). The Term Loan Amendment reduced the interest rate per annum by 25 basis points, which now is either (i) Adjusted Term SOFR (as defined in the Term Loan Amendment) plus 1.75%, or (ii) a Base Rate (as defined in the Term Loan Amendment) plus 0.75%. The maturity date and other terms and conditions are substantially the same as the terms and conditions under the credit agreement immediately prior to the Term Loan Amendment.

On June 12, 2025, the Company entered into a revolving credit agreement (the Revolving Credit Agreement) with various financial institutions as lenders, and JPMorgan Chase Bank, N.A., as administrative agent, which replaced our previous credit agreement. The Revolving Credit Agreement provides for a senior secured revolving credit facility of up to $500.0 million, which may be increased by up to $250.0 million, subject to certain conditions. Loans under the Revolving Credit Agreement will mature on June 12, 2030. The Revolving Credit Agreement contains representations and warranties, affirmative covenants, negative covenants and events of default that are substantially similar to those contained in the Company's existing term loan credit agreement.

In 2025, the Company made voluntary prepayments of $150.0 million on its senior secured term loan, which were applied to the principal installments in direct order of maturity. These prepayments were made using cash on hand and without penalty or premium.

In June 2026 and September 2026, the Company made voluntary prepayments of $50.0 million each, totaling $100.0 million for the year, on its senior secured term loan, which were applied to the principal installments in direct order of maturity. These prepayments were made using cash on hand and without penalty or premium.

As of September 30, 2026, we were in compliance with all financial and restrictive covenants pertaining to our debt. For additional information regarding our debt, please see Note 7, *Financing Arrangements,* to the accompanying condensed consolidated financial statements.

Derivatives and Hedging

We are exposed to market risks, such as changes in foreign currency exchange rates and interest rates. To manage the volatility related to these exposures we may enter into various derivative transactions. For additional information regarding our derivative instruments, please see Note 8, *Derivatives and Hedging,* to the accompanying condensed consolidated financial statements.

Material Cash Requirements

We have future obligations under various contracts relating to debt and interest payments, operating leases, pension and post-retirement benefit plans, purchase obligations, restructuring payments and environmental remediation obligations. During the nine months ended September 30, 2026, there were no material changes to these obligations as reported in our Annual Report on Form 10-K for the year ended December 31, 2025.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

In this Quarterly Report on Form 10-Q, statements that are not reported financial results or other historical information are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on management’s expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. You can identify these statements by the fact that they do not relate strictly to historic or current facts. They use words such as "will," “anticipate,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe” and other words and terms of similar meaning in connection with any discussion of future operating or financial condition, performance and/or sales. In particular, these include statements relating to future actions; prospective changes in raw material costs, product pricing or product demand; future performance; estimated capital expenditures; results of current and anticipated market conditions and market strategies; sales efforts; expenses; the outcome of contingencies such as legal proceedings and environmental liabilities; and financial results. Factors that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to:

- disruptions, uncertainty or volatility in the global credit markets that could adversely impact the availability of credit already arranged and the availability and cost of credit in the future;
- the effect on foreign operations of currency fluctuations, tariffs and other political, economic and regulatory risks;
- disruptions or inefficiencies in our supply chain, logistics, or operations;
- changes in laws and regulations in jurisdictions where we conduct business, including with respect to plastics and climate change;
- changes to foreign trade policy, including new or increased tariffs and changing import/export regulations
- fluctuations in raw material prices, quality and supply, and in energy prices and supply;
- demand for our products and services;
- production outages or material costs associated with scheduled or unscheduled maintenance programs;
- unanticipated developments that could occur with respect to contingencies such as litigation and environmental matters;
- our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends;
- information systems failures, cybersecurity breaches and cyberattacks;
- our ability to service our indebtedness and restrictions on our current and future operations due to our indebtedness;
- amounts for cash and non-cash charges related to restructuring plans that may differ from original estimates, including because of timing changes associated with the underlying actions;
- other factors affecting our business beyond our control, including without limitation, changes in the general economy, changes in interest rates, changes in the rate of inflation, geopolitical conflicts, tariffs and any recessionary conditions; and
- other factors described in our Annual Report on Form 10-K for the year ended December 31, 2025 under Item 1A, “Risk Factors.”

We cannot guarantee that any forward-looking statement will be realized, although we believe we have been prudent in our plans and assumptions. Achievement of future results is subject to risks, uncertainties and assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Investors should bear this in mind as they consider forward-looking statements. We undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise, except as otherwise required by law. You are advised, however, to consult any further disclosures we make on related subjects in our reports on Forms 10-Q, 8-K and 10-K filed with the Securities and Exchange Commission. You should understand that it is not possible to predict or identify all risk factors. Consequently, you should not consider any such list to be a complete set of all potential risks or uncertainties.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to exposures to market risk as reported in our Annual Report on Form 10-K for the year ended December 31, 2025.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure controls and procedures

Avient's management, under the supervision of and with the participation of its Chief Executive Officer and its Chief Financial Officer, has evaluated the effectiveness of the design and operation of Avient's disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as of the end of the period covered by this Quarterly Report. Based upon this evaluation, Avient's Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this Quarterly Report, its disclosure controls and procedures were effective.

Changes in internal control over financial reporting

There were no changes in Avient's internal control over financial reporting during the quarter ended September 30, 2026 that materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

PART II — OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Information regarding certain legal proceedings can be found in Note 10, *Commitments and Contingencies,* to the accompanying condensed consolidated financial statements and is incorporated by reference herein.

ITEM 1A. RISK FACTORS

We face a number of risks that could adversely affect our business, results of operations, financial position or cash flows. A discussion of our risk factors can be found in Item 1A, Risk factors, in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025. During the three months ended September 30, 2026, there have been no material changes to the risk factors that were previously disclosed.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The table below sets forth information regarding the repurchase of shares of our common shares during the periods indicated.

Period	Total Number of Shares Purchased	Weighted Average Price Paid Per Share	Total Number of Shares Purchased as Part of Publicly Announced Program	Maximum Number of Shares that May Yet be Purchased Under the Program[1]
July 1 to July 31	—	$ —	—	4,957,472
August 1 to August 31	—	—	—	4,957,472
September 1 to September 30	—	—	—	4,957,472
Total	—	$ —	—	

(1) Our Board of Directors approved a common share repurchase program authorizing Avient to purchase its common shares in August 2008, which share repurchase authorization has been subsequently increased from time to time. On December 9, 2020, we announced that we would increase our share buyback by an additional 5.0 million shares. As of September 30, 2026, approximately 5.0 million shares remained available for purchase under these authorizations, which have no expiration. Purchases of common shares may be made by open market purchases or privately negotiated transactions and may be made pursuant to Rule 10b5-1 plans and accelerated share repurchases.

ITEM 5. OTHER INFORMATION

Trading Arrangements

None of the Company's directors or officers (as defined in Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934) adopted, modified, or terminated a “Rule 10b5-1 trading arrangement” or a “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408 of Regulation S-K, during the Company's fiscal quarter ended September 30, 2026.

ITEM 6. EXHIBITS

EXHIBIT INDEX

Exhibit No.	Exhibit Description
3.1	Amended and Restated Articles of Incorporation of Avient Corporation (as amended through June 30, 2020) (incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, SEC File No. 1-16091)
3.2	Avient Corporation Regulations (amended and restated effective May 11, 2023) (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K, filed May 16, 2023, SEC File No. 1-16091)
31.1**	Certification of Michael J. Frank, President and Chief Executive Officer, pursuant to SEC Rules 13a-14(a) and 15d-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2**	Certification of Giuseppe Di Salvo, Senior Vice President and Chief Financial Officer, pursuant to SEC Rules 13a-14(a) and 15d-14(a), adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1*	Certification pursuant to 18 U.S.C. § 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, as signed by Michael J. Frank, President and Chief Executive Officer
32.2*	Certification pursuant to 18 U.S.C. § 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, as signed by Giuseppe Di Salvo, Senior Vice President and Chief Financial Officer
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)
*	Furnished herewith.
**	Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

November 4, 2026

AVIENT CORPORATION

/s/ Giuseppe Di Salvo

Giuseppe Di Salvo
Senior Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 31.1

CERTIFICATION

I, Michael J. Frank, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Avient Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 4, 2026

/s/ Michael J. Frank

Michael J. Frank
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Giuseppe Di Salvo, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Avient Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

November 4, 2026

/s/ Giuseppe Di Salvo

Giuseppe Di Salvo
Senior Vice President and Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Avient Corporation (the "Company") for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Michael J. Frank, President and Chief Executive Officer of the Company, do hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

/s/ Michael J. Frank
Michael J. Frank
President and Chief Executive Officer

November 4, 2026

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q of Avient Corporation (the "Company") for the period ended September 30, 2026, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Giuseppe Di Salvo, Senior Vice President and Chief Financial Officer of the Company, do hereby certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

/s/ Giuseppe Di Salvo
Giuseppe Di Salvo
Senior Vice President and Chief Financial Officer

November 4, 2026

The foregoing certification is being furnished solely pursuant to 18 U.S.C. § 1350 and is not being filed as part of the Report or as a separate disclosure document.