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, 2024

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, 2024 was 91,364,444.

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,	
	2024	2023	2024	2023
Sales	$ 815.2	$ 753.7	$ 2,493.9	$ 2,423.8
Cost of sales	553.8	558.4	1,696.7	1,740.2
Gross margin	261.4	195.3	797.2	683.6
Selling and administrative expense	184.2	161.0	553.5	529.9
Operating income	77.2	34.3	243.7	153.7
Interest expense, net	(26.9)	(30.3)	(80.1)	(88.5)
Other (expense) income, net	(0.3)	1.0	(2.1)	1.5
Income from continuing operations before income taxes	50.0	5.0	161.5	66.7
Income tax (expense) benefit	(11.3)	0.1	(39.3)	(18.0)
Net income from continuing operations	38.7	5.1	122.2	48.7
Loss from discontinued operations, net of income taxes	—	—	—	(0.9)
Net income	$ 38.7	$ 5.1	$ 122.2	$ 47.8
Net income attributable to noncontrolling interests	(0.5)	—	(1.0)	(0.7)
Net income attributable to Avient common shareholders	$ 38.2	$ 5.1	$ 121.2	$ 47.1
Earnings (loss) per share attributable to Avient common shareholders - Basic				
Continuing operations	$ 0.42	$ 0.06	$ 1.33	$ 0.53
Discontinued operations	—	—	—	(0.01)
Total	$ 0.42	$ 0.06	$ 1.33	$ 0.52
Earnings (loss) per share attributable to Avient common shareholders - Diluted				
Continuing operations	$ 0.41	$ 0.06	$ 1.32	$ 0.52
Discontinued operations	—	—	—	(0.01)
Total	$ 0.41	$ 0.06	$ 1.32	$ 0.51
Weighted-average shares used to compute earnings per common share:				
Basic	91.3	91.1	91.3	91.1
Dilutive impact of share-based compensation	1.0	0.8	0.7	0.7
Diluted	92.3	91.9	92.0	91.8
Anti-dilutive shares not included in diluted common shares outstanding	0.4	0.5	0.4	0.6
Cash dividends declared per share of common stock	$ 0.2575	$ 0.2475	$ 0.7725	$ 0.7425

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	**2023**	**2024**	**2023**
Net income	$ 38.7	$ 5.1	$ 122.2	$ 47.8
Other comprehensive income (loss), net of tax:				
Translation adjustments and related hedging instruments	28.6	(41.9)	(15.8)	(40.6)
Other	—	(1.6)	—	(4.7)
Total other comprehensive income (loss)	28.6	(43.5)	(15.8)	(45.3)
Total comprehensive income (loss)	67.3	(38.4)	106.4	2.5
Comprehensive income attributable to noncontrolling interests	(0.5)	—	(1.0)	(0.7)
Comprehensive income (loss) attributable to Avient common shareholders	$ 66.8	$ (38.4)	$ 105.4	$ 1.8

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
Condensed Consolidated Balance Sheets
(In millions)

	(Unaudited) September 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	$ 505.7	$ 545.8
Accounts receivable, net	465.1	399.9
Inventories, net	377.8	347.0
Other current assets	108.8	114.9
Total current assets	1,457.4	1,407.6
Property, net	973.5	1,028.9
Goodwill	1,716.8	1,719.3
Intangible assets, net	1,542.5	1,590.8
Deferred income taxes	133.1	92.3
Other non-current assets	224.0	129.6
Total assets	$ 6,047.3	$ 5,968.5
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term and current portion of long-term debt	$ 7.8	$ 9.5
Accounts payable	425.9	432.3
Accrued expenses and other current liabilities	460.8	331.8
Total current liabilities	894.5	773.6
Non-current liabilities:		
Long-term debt	2,059.9	2,070.5
Pension and other post-retirement benefits	63.7	67.2
Deferred income taxes	289.1	281.6
Other non-current liabilities	359.9	437.6
Total non-current liabilities	2,772.6	2,856.9
SHAREHOLDERS' EQUITY		
Avient shareholders’ equity	2,363.0	2,319.2
Noncontrolling interest	17.2	18.8
Total equity	2,380.2	2,338.0
Total liabilities and equity	$ 6,047.3	$ 5,968.5

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,	
	2024	2023
Operating activities		
Net income	$ 122.2	$ 47.8
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	133.1	142.6
Accelerated depreciation	1.2	1.9
Share-based compensation expense	12.5	9.7
Changes in assets and liabilities:		
Increase in accounts receivable	(65.7)	(5.7)
(Increase) decrease in inventories	(30.2)	16.5
Decrease in accounts payable	(5.7)	(59.1)
Taxes paid on gain on sale of business	—	(104.1)
Accrued expenses and other assets and liabilities, net	(33.2)	(2.5)
Net cash provided by operating activities	134.2	47.1
Investing activities		
Capital expenditures	(80.8)	(75.0)
Net proceeds from divestiture	—	7.3
Proceeds from plant closures	3.4	—
Other investing activities	(2.1)	2.3
Net cash used by investing activities	(79.5)	(65.4)
Financing activities		
Proceeds from long-term borrowings	650.0	—
Payments on long-term borrowings	(659.1)	(103.8)
Cash dividends paid	(70.5)	(67.6)
Debt financing costs	(9.6)	(2.3)
Other financing activities	(4.6)	(2.3)
Net cash used by financing activities	(93.8)	(176.0)
Effect of exchange rate changes on cash	(1.0)	(7.2)
Decrease in cash and cash equivalents	(40.1)	(201.5)
Cash and cash equivalents at beginning of year	545.8	641.1
Cash and cash equivalents at end of period	$ 505.7	$ 439.6

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Avient Corporation
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, 2024	122.2	(31.0)	$ 1.2	$ 1,529.7	$ 1,808.2	$ (932.5)	$ (87.4)	$ 2,319.2	$ 18.8	$ 2,338.0
Net income	—	—	—	—	49.4	—	—	49.4	0.3	49.7
Other comprehensive loss	—	—	—	—	—	—	(25.9)	(25.9)	—	(25.9)
Noncontrolling interest activity	—	—	—	0.3		—	—	0.3	(2.6)	(2.3)
Cash dividends declared -- $0.2575 per share	—	—	—	—	(23.5)	—	—	(23.5)	—	(23.5)
Share-based compensation and exercise of awards	—	0.1	—	0.9	—	0.9	—	1.8	—	1.8
Balance at March 31, 2024	122.2	(30.9)	$ 1.2	$ 1,530.9	$ 1,834.1	$ (931.6)	$ (113.3)	$ 2,321.3	$ 16.5	$ 2,337.8
Net income	—	—	—	—	33.6	—	—	33.6	0.2	33.8
Other comprehensive loss	—	—	—	—	—	—	(18.5)	(18.5)	—	(18.5)
Cash dividends declared -- $0.2575 per share	—	—	—	—	(23.5)	—	—	(23.5)	—	(23.5)
Share-based compensation and exercise of awards	—	—	—	3.9	—	0.7	—	4.6	—	4.6
Balance at June 30, 2024	122.2	(30.9)	$ 1.2	$ 1,534.8	$ 1,844.2	$ (930.9)	$ (131.8)	$ 2,317.5	$ 16.7	$ 2,334.2
Net income	—	—	—	—	38.2	—	—	38.2	0.5	38.7
Other comprehensive income	—	—	—	—	—	—	28.6	28.6	—	28.6
Cash dividends declared -- $0.2575 per share	—	—	—	—	(23.5)	—	—	(23.5)	—	(23.5)
Share-based compensation and exercise of awards	—	0.1	—	1.9	—	0.3	—	2.2	—	2.2
Balance at September 30, 2024	122.2	(30.8)	$ 1.2	$ 1,536.7	$ 1,858.9	$ (930.6)	$ (103.2)	$ 2,363.0	$ 17.2	$ 2,380.2

	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, 2023	122.2	(31.3)	$ 1.2	$ 1,520.5	$ 1,823.6	$ (935.0)	$ (75.8)	$ 2,334.5	$ 18.3	$ 2,352.8
Net income	—	—	—	—	19.9	—	—	19.9	0.5	20.4
Other comprehensive income	—	—	—	—	—	—	16.1	16.1	—	16.1
Cash dividends declared -- $0.2475 per share	—	—	—	—	(22.5)	—	—	(22.5)	—	(22.5)
Share-based compensation and exercise of awards	—	—	—	0.5	—	1.4	—	1.9	—	1.9
Balance at March 31, 2023	122.2	(31.3)	$ 1.2	$ 1,521.0	$ 1,820.9	$ (933.6)	$ (59.7)	$ 2,349.8	$ 18.8	$ 2,368.6
Net income	—	—	—	—	22.1	—	—	22.1	0.2	22.3
Other comprehensive loss	—	—	—	—	—	—	(17.9)	(17.9)	—	(17.9)
Cash dividends declared -- $0.2475 per share	—	—	—	—	(22.5)	—	—	(22.5)	—	(22.5)
Share-based compensation and exercise of awards	—	—	—	3.1	—	0.1	—	3.2	—	3.2
Balance at June 30, 2023	122.2	(31.3)	$ 1.2	$ 1,524.1	$ 1,820.5	$ (933.5)	$ (77.6)	$ 2,334.7	$ 19.0	$ 2,353.7
Net income	—	—	—	—	5.1	—	—	5.1	—	5.1
Other comprehensive loss	—	—	—	—	—	—	(43.5)	(43.5)	—	(43.5)
Cash dividends declared -- $0.2475 per share	—	—	—	—	(22.5)	—	—	(22.5)	—	(22.5)
Share-based compensation and exercise of awards	—	—	—	2.2	—	0.9	—	3.1	—	3.1
Balance at September 30, 2023	122.2	(31.3)	$ 1.2	$ 1,526.3	$ 1,803.1	$ (932.6)	$ (121.1)	$ 2,276.9	$ 19.0	$ 2,295.9

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

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 financial statements and accompanying notes included in the Annual Report on Form 10-K for the year ended December 31, 2023 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, 2024 are not necessarily indicative of the results that may be attained in subsequent periods or for the year ending December 31, 2024.

Note 2 — GOODWILL AND INTANGIBLE ASSETS

Goodwill as of September 30, 2024 and December 31, 2023 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, 2023	$ 682.5	$ 1,036.8	$ 1,719.3
Currency translation	4.1	(6.6)	(2.5)
Balance at September 30, 2024	$ 686.6	$ 1,030.2	$ 1,716.8

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

	As of September 30, 2024			
(In millions)	Acquisition Cost	Accumulated Amortization	Currency Translation	Net
Customer relationships	$ 726.2	$ (226.5)	$ 23.7	$ 523.4
Patents, technology and other	846.0	(245.4)	26.8	627.4
Indefinite-lived trade names	363.8	—	27.9	391.7
Total	$ 1,936.0	$ (471.9)	$ 78.4	$ 1,542.5

	As of December 31, 2023			
(In millions)	Acquisition Cost	Accumulated Amortization	Currency Translation	Net
Customer relationships	$ 726.2	$ (199.8)	$ 20.0	$ 546.4
Patents, technology and other	841.8	(213.1)	22.5	651.2
Indefinite-lived trade names	368.0	—	25.2	393.2
Total	$ 1,936.0	$ (412.9)	$ 67.7	$ 1,590.8

Note 3 — EMPLOYEE SEPARATION AND RESTRUCTURING COSTS

We are engaged in a restructuring program associated with our integration of Clariant Color. These actions are expected to enable us to better serve customers, improve efficiency and deliver cost savings. We expect that the full restructuring plan will be implemented by the end of 2025 and anticipate that we will incur approximately $72.0 million of charges in connection with the restructuring plan. As of September 30, 2024, $57.9 million had been incurred.

A summary of the Clariant Color integration restructuring is shown below:

(in millions)	Workforce reductions	Plant closing and other	Total
Balance at January 1, 2023	$ 34.3	$ 2.4	$ 36.7
Restructuring charges	6.9	1.2	8.1
Payments, utilization and translation	(10.9)	(2.8)	(13.7)
Balance at December 31, 2023	$ 30.3	$ 0.8	$ 31.1
Restructuring charges	(3.4)	1.0	(2.4)
Payments, utilization and translation	(13.8)	(1.0)	(14.8)
Balance at September 30, 2024	$ 13.1	$ 0.8	$ 13.9

Note 4 — INVENTORIES, NET

Components of *Inventories, net* are as follows:

(In millions)	**As of September 30, 2024**	**As of December 31, 2023**
Finished products	$ 167.8	$ 166.0
Work in process	24.2	19.8
Raw materials and supplies	185.8	161.2
Inventories, net	$ 377.8	$ 347.0

Note 5 — PROPERTY, NET

Components of *Property, net* are as follows:

(In millions)	**As of September 30, 2024**	**As of December 31, 2023**
Land and land improvements	$ 97.7	$ 98.5
Buildings	440.9	439.8
Machinery and equipment	1,366.7	1,381.1
Property, gross	1,905.3	1,919.4
Less accumulated depreciation	(931.8)	(890.5)
Property, net	$ 973.5	$ 1,028.9

Note 6 — INCOME TAXES

During the three and nine months ended September 30, 2024, the Company’s effective tax rate of 22.5% and 24.3%, respectively, was above the U.S. federal statutory rate of 21.0% primarily due to foreign withholding tax associated with the future repatriation of certain foreign earnings.

During the three months ended September 30, 2023, the Company's effective tax rate was a benefit of 3.1%, which is below the U.S. federal statutory rate of 21.0%. The lower tax rate is primarily due to a favorable return-to-provision adjustment related to increased capital loss deduction, partially offset by foreign withholding tax associated with the future repatriation of certain foreign earnings, an increase in valuation allowances and certain non-deductible expense.

During the nine months ended September 30, 2023, the Company's effective tax rate of 26.9% was above the U.S. federal statutory rate of 21.0%. The higher tax rate is primarily due to foreign withholding tax associated with the future repatriation of certain foreign earnings, an increase in valuation allowances and certain non-deductible expense, offset by the capital loss disclosed above along with the U.S. research and development tax credit.

Note 7 — FINANCING ARRANGEMENTS

Debt consists of the following instruments:

As of September 30, 2024 (in millions)	Principal Amount	Unamortized discount and debt issuance cost	Net Debt	Weighted average interest rate
Senior secured revolving credit facility due 2026	$ —	$ —	$ —	— %
Senior secured term loan due 2029	722.5	16.4	706.1	7.31 %
7.125% senior notes due 2030	725.0	7.8	717.2	7.125 %
6.250% senior notes due 2031	650.0	9.5	640.5	6.25 %
Other Debt	3.9	—	3.9	
Total Debt	2,101.4	33.7	2,067.7	
Less short-term and current portion of long-term debt	7.8	—	7.8	
Total long-term debt, net of current portion	$ 2,093.6	$ 33.7	$ 2,059.9	

As of December 31, 2023 (in millions)	Principal Amount	Unamortized discount and debt issuance cost	Net Debt	Weighted average interest rate
Senior secured revolving credit facility due 2026	$ —	$ —	$ —	— %
Senior secured term loan due 2029	727.9	18.9	709.0	7.88 %
5.750% senior notes due 2025	650.0	2.8	647.2	5.75 %
7.125% senior notes due 2030	725.0	8.8	716.2	7.125 %
Other Debt	7.6	—	7.6	
Total Debt	2,110.5	30.5	2,080.0	
Less short-term and current portion of long-term debt	9.5	—	9.5	
Total long-term debt, net of current portion	$ 2,101.0	$ 30.5	$ 2,070.5	

On April 9, 2024, the Company refinanced its senior secured term loan by amending the credit agreement governing such term loan (the "Term Loan Amendment"). The amendment reduced the interest rates per annum by 50 basis points, which now are either (i) Adjusted Term SOFR (as defined in the Term Loan Amendment) plus 2.00%, or (ii) a Base Rate (as defined in the Term Loan Amendment) plus 1.00%. 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 September 19, 2024, the Company completed the issuance of $650.0 million in 6.250% Senior Notes which will mature on November 1, 2031 (the "2031 Notes"). The Company received proceeds of $641.9 million, net of financing costs, related to the issuance. Interest on the 2031 Notes is payable semi-annually in arrears on May 1 and November 1 of each year, commencing on May 1, 2025. The 2031 Notes were sold in a private offering and are senior unsecured obligations of the Company.

Proceeds from the 2031 Notes and cash on hand were used to fully redeem the $650.0 million outstanding of the Company's 5.750% Senior Notes due May 15, 2025. The notes were redeemed at a redemption price equal to 100.0% of the principal amount. Included within *Interest expense, net* on the *Condensed Consolidated Statements of Income* is a charge of $1.4 million related to the write-off of unamortized issuances costs and discounts for the three and nine months ended September 30, 2024.

As of September 30, 2024, we had no borrowings outstanding under our senior secured revolving credit facility due 2026 (the Revolving Credit Facility), which had remaining availability of $233.4 million.

The agreements governing our Revolving Credit Facility and our senior secured term loan, and the indentures and credit agreements governing 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, 2024, we were in compliance with all covenants.

The estimated fair value of Avient's debt instruments at September 30, 2024 and December 31, 2023 was $2,119.6 million and $2,113.7 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 various derivative transactions. 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 at inception. 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 will be done qualitatively for highly effective relationships.

As a means of mitigating 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. These cross currency swaps effectively convert a portion of our U.S. dollar denominated fixed-rate debt to euro denominated fixed-rate debt.

We currently hold cross currency swaps with a combined notional amount of €1,467.2 million maturing in May 2025 and €900.0 million maturing in August 2027. 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 *Accumulated Other Comprehensive Income* (AOCI) to offset the changes in the values of the net investment being hedged. For the three and nine months ended September 30, 2024, losses of $73.3 million and $20.9 million were recognized within translation adjustments in AOCI, net of tax, respectively, compared to a gain of $42.0 million and loss of $15.7 million, net of tax, for the three and nine months ended September 30, 2023, respectively. Included within *Interest expense, net* on the *Condensed Consolidated Statements of Income* are benefits of $9.7 million and $29.1 million, respectively, for the three and nine months ended September 30, 2024 and 2023, associated with the cross currency swaps.

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* is as follows:

(In millions)	Balance Sheet Location	As of September 30, 2024	As of December 31, 2023
Cross Currency Swaps (Net Investment Hedge)	Other current liabilities	$ 129.3	$ —
Cross Currency Swaps (Net Investment Hedge)	Other non-current liabilities	$ 99.5	$ 199.1

Note 9 — SEGMENT INFORMATION

Avient has two reportable segments: (1) Color, Additives and Inks and (2) Specialty Engineered Materials. Operating income is the primary measure that is reported to our chief operating decision maker (CODM) for purposes of allocating resources to the segments and assessing their performance. Operating income at the segment level does not include: corporate general and administrative expenses that are not allocated to segments; intersegment sales and profit eliminations; charges related to specific strategic initiatives such as the consolidation of operations; restructuring activities, including employee separation costs resulting from personnel reduction programs, plant closure and phase-in costs; costs incurred directly in relation to acquisitions or divestitures; integration costs; executive separation agreements; share-based compensation costs; asset impairments; environmental remediation costs, along with related gains from insurance recoveries, and other liabilities for facilities no longer owned or closed in prior years; actuarial gains and losses associated with our pension and other post-retirement benefit plans; 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:

(In millions)	Three Months Ended September 30, 2024		Three Months Ended September 30, 2023	
	Sales	Operating Income	Sales	Operating Income
Color, Additives and Inks	$ 521.5	$ 75.5	$ 486.5	$ 64.5
Specialty Engineered Materials	294.6	36.4	267.9	30.3
Corporate	(0.9)	(34.7)	(0.7)	(60.5)
Total	$ 815.2	$ 77.2	$ 753.7	$ 34.3

(In millions)	Nine Months Ended September 30, 2024		Nine Months Ended September 30, 2023	
	Sales	Operating Income	Sales	Operating Income
Color, Additives and Inks	$ 1,578.8	$ 236.4	$ 1,548.0	$ 198.1
Specialty Engineered Materials	917.1	132.6	878.4	113.1
Corporate	(2.0)	(125.3)	(2.6)	(157.5)
Total	$ 2,493.9	$ 243.7	$ 2,423.8	$ 153.7

(In millions)	Total Assets	
	As of September 30, 2024	As of December 31, 2023
Color, Additives and Inks	$ 2,721.1	$ 2,657.2
Specialty Engineered Materials	2,566.8	2,532.6
Corporate	759.4	778.7
Total assets	$ 6,047.3	$ 5,968.5

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. We believe that compliance with current governmental regulations at all levels will not have a material adverse effect on our financial position, results of operations or cash flows.

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. We continue to pursue available insurance coverage related to this matter and are in current litigation to recover previously incurred costs. It is reasonably possible that insurance recoveries could result in a material benefit to our *Condensed Consolidated Statements of Income* in a future period, though the amounts, if any, nor the timing are currently known.

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, at the time of the initial public offering in 1993. Under the agreement, The Geon Company agreed to indemnify Goodrich Corporation for certain environmental costs at the site. Neither Avient nor The Geon Company 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 conduct the remedial actions at the site. In February 2020, three companies signed the agreed Consent Decree and remedial action Work Plan, which received Federal Court approval in January 2021.

In the third quarter of 2023, utilizing a preliminary design, the Company received construction bids for the largest component of the remedial action at Calvert City involving the construction of a barrier wall around the site. The accrual was updated to align with the selected bid costs in the third quarter of 2023, which resulted in a charge of $36.2 million for the three and nine months ended September 30, 2023. In the second quarter of 2024, we completed the design for one phase of the barrier wall, and updated the remedial action timeline. These changes resulted in charges of $21.5 million in the second quarter of 2024. Construction of the initial wall section began in the third quarter of 2024 and is expected to be substantially complete by the end of 2024. The remaining portions of the wall design and construction are expected to be completed in phases between 2025 and 2028. As of September 30, 2024, we had accrued $142.4 million for this matter.

Total environmental accruals of $150.6 million and $157.2 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, 2024 and December 31, 2023, respectively. These undiscounted accruals represent our best estimate of probable future costs that we can reasonably estimate, based upon currently available information and how the remedy will be implemented. It is reasonably possible that we could incur additional costs in excess of the amount accrued, which could be material to our *Condensed Consolidated Statements of Income*. However, such additional costs cannot be currently estimated as they are dependent upon the results of future testing and findings during the execution of remedial design and remedial action, changes in the Calvert City 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, 2024, Avient recognized costs of $2.4 million and $28.2 million, respectively, primarily associated with the ongoing remedial design and remedial action at Calvert City, compared to costs of $38.1 million and $52.5 million recognized during the three and nine months ended September 30, 2023, respectively. These costs are recognized in *Cost of Sales* within the *Condensed Consolidated Statements of Income*.

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 a premier formulator of specialized and sustainable materials solutions that transform customer challenges into opportunities, bringing new products to life for a better world. Our products include specialty engineered materials, performance fibers, advanced composites, and color and additive systems. 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 and warehouses across the globe. We provide value to our customers through our ability to link our knowledge of polymers and formulation technology with our manufacturing and supply chain capabilities to provide value-added solutions to designers, assemblers and processors of plastics. 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, 2024 compared to the three and nine months ended September 30, 2023:*

	Three Months Ended September 30,		Variances — Favorable (Unfavorable)		Nine Months Ended September 30,		Variances — Favorable (Unfavorable)	
(Dollars in millions, except per share data)	**2024**	**2023**	**Change**	**% Change**	**2024**	**2023**	**Change**	**% Change**
Sales	$ 815.2	$ 753.7	$ 61.5	8.2 %	$ 2,493.9	$ 2,423.8	$ 70.1	2.9 %
Cost of sales	553.8	558.4	4.6	0.8 %	1,696.7	1,740.2	43.5	2.5 %
Gross margin	261.4	195.3	66.1	33.8 %	797.2	683.6	113.6	16.6 %
Selling and administrative expense	184.2	161.0	(23.2)	(14.4)%	553.5	529.9	(23.6)	(4.5)%
Operating income	77.2	34.3	42.9	125.1 %	243.7	153.7	90.0	58.6 %
Interest expense, net	(26.9)	(30.3)	3.4	11.2 %	(80.1)	(88.5)	8.4	9.5 %
Other (expense) income, net	(0.3)	1.0	(1.3)	nm	(2.1)	1.5	(3.6)	nm
Income from continuing operations before income taxes	50.0	5.0	45.0	900.0 %	161.5	66.7	94.8	142.1 %
Income tax (expense) benefit	(11.3)	0.1	(11.4)	nm	(39.3)	(18.0)	(21.3)	nm
Net income from continuing operations	38.7	5.1	33.6	658.8 %	122.2	48.7	73.5	150.9 %
Loss from discontinued operations, net of income taxes	—	—	—	nm	—	(0.9)	0.9	nm
Net income	38.7	5.1	33.6	658.8 %	122.2	47.8	74.4	155.6 %
Net income attributable to noncontrolling interests	(0.5)	—	(0.5)	nm	(1.0)	(0.7)	(0.3)	nm
Net income attributable to Avient common shareholders	$ 38.2	$ 5.1	$ 33.1	649.0 %	$ 121.2	$ 47.1	$ 74.1	157.3 %
Earnings (loss) per share attributable to Avient common shareholders - Basic								
Continuing operations	$ 0.42	$ 0.06			$ 1.33	$ 0.53		
Discontinued operations	—	—			—	(0.01)		
Total	$ 0.42	$ 0.06			$ 1.33	$ 0.52		
Earnings (loss) per share attributable to Avient common shareholders - Diluted								
Continuing operations	$ 0.41	$ 0.06			$ 1.32	$ 0.52		
Discontinued operations	—	—			—	(0.01)		
Total	$ 0.41	$ 0.06			$ 1.32	$ 0.51		

nm - not meaningful

Sales

Sales increased $61.5 million, or 8.2%, and $70.1 million, or 2.9%, for the three and nine months ended September 30, 2024, respectively, primarily driven by increased demand. Demand increases were driven by the consumer, packaging, healthcare, defense and building and construction end markets, partially offset by weakness in the transportation and telecommunications end markets. There were unfavorable foreign currency impacts of 0.4% and 0.9% for the three and nine months ended September 30, 2024, respectively.

Gross Margin

Gross margin as a percentage of sales was 32.1% for the three months ended September 30, 2024 compared to 25.9% for the three months ended September 30, 2023. The gross margin improvement was driven primarily by the benefit from raw material deflation, mix improvement, lower environmental remediation costs of $35.7 million and lower restructuring charges of $3.9 million.

Gross margin as a percentage of sales was 32.0% for the nine months ended September 30, 2024 compared to 28.2% for the nine months ended September 30, 2023. The gross margin improvement was driven primarily by the benefit from raw material deflation, mix improvement, lower environmental remediation costs of $24.3 million and lower restructuring charges of $15.5 million.

Selling and administrative expense

Selling and administrative expense increased $23.2 million for the three months ended September 30, 2024, primarily driven by higher employee costs. Selling and administrative expense increased $23.6 million for the nine months ended September 30, 2024, primarily driven by higher employee costs, which more than offset lower restructuring charges of $7.2 million.

Interest expense, net

Interest expense, net decreased $3.4 million and $8.4 million for the three and nine months ended September 30, 2024, respectively, primarily driven by the refinancing of our senior secured term loans in April 2024 and August 2023, which included a partial principal prepayment of $102.3 million during the third quarter of 2023.

Income taxes

During the three months ended September 30, 2024, the Company’s effective tax rate was 22.5% compared to a benefit of 3.1% for the three months ended September 30, 2023. The higher effective tax rate in 2024 compared to 2023 was primarily driven by the favorable return-to-provision adjustment related to a capital loss deduction in 2023 not repeating in 2024.

During the nine months ended September 30, 2024, the Company’s effective tax rate was 24.3% compared to 26.9% for the nine months ended September 30, 2023. The lower effective tax rate in 2024 was primarily driven by lower foreign valuation allowances in 2024. This was partially offset by the favorable return-to-provision adjustment related to a capital loss deduction in 2023 not repeating in 2024.

SEGMENT INFORMATION

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

Operating income is the primary measure that is reported to our chief operating decision maker (CODM) for purposes of allocating resources to the segments and assessing their performance. Operating income at the segment level does not include: corporate general and administrative expenses that are not allocated to segments; intersegment sales and profit eliminations; charges related to specific strategic initiatives, such as the consolidation of operations; restructuring activities, including employee separation costs resulting from personnel reduction programs, plant closure and phase-in costs; costs incurred directly in relation to acquisitions or divestitures; integration costs; executive separation agreements; share-based compensation costs; asset impairments; environmental remediation costs, along with related gains from insurance recoveries, and other liabilities for facilities no longer owned or closed in prior years; actuarial gains and losses associated with our pension and other post-retirement benefit plans; 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, 2024 compared to the three and nine months ended September 30, 2023*:

	Three Months Ended September 30,		Variances — Favorable (Unfavorable)		Nine Months Ended September 30,		Variances — Favorable (Unfavorable)	
(Dollars in millions)	**2024**	**2023**	**Change**	**% Change**	**2024**	**2023**	**Change**	**% Change**
Sales:								
Color, Additives and Inks	$ 521.5	$ 486.5	$ 35.0	7.2 %	$ 1,578.8	$ 1,548.0	$ 30.8	2.0 %
Specialty Engineered Materials	294.6	267.9	26.7	10.0 %	917.1	878.4	38.7	4.4 %
Corporate	(0.9)	(0.7)	(0.2)	nm	(2.0)	(2.6)	0.6	nm
Total sales	$ 815.2	$ 753.7	$ 61.5	8.2 %	$ 2,493.9	$ 2,423.8	$ 70.1	2.9 %
Operating income:								
Color, Additives and Inks	$ 75.5	$ 64.5	$ 11.0	17.1 %	$ 236.4	$ 198.1	$ 38.3	19.3 %
Specialty Engineered Materials	36.4	30.3	6.1	20.1 %	132.6	113.1	19.5	17.2 %
Corporate	(34.7)	(60.5)	25.8	42.6 %	(125.3)	(157.5)	32.2	20.4 %
Total operating income	$ 77.2	$ 34.3	$ 42.9	125.1 %	$ 243.7	$ 153.7	$ 90.0	58.6 %

nm - not meaningful

Color, Additives and Inks

Sales increased $35.0 million, or 7.2%, for the three months ended September 30, 2024, primarily driven by increased demand in the packaging, consumer, healthcare and building and construction end markets, partially offset by weakness in the transportation end market and an unfavorable foreign currency impact of 0.5%. Sales increased $30.8 million, or 2.0%, in the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023, primarily driven by increased demand in the packaging, consumer and building and construction end markets, partially offset by an unfavorable foreign currency impact of 0.8%.

Operating income increased $11.0 million and $38.3 million for the three and nine months ended September 30, 2024, respectively, driven primarily by the impacts of the aforementioned sales increase and margin improvement associated with raw material deflation.

Specialty Engineered Materials

Sales increased $26.7 million, or 10.0%, and $38.7 million, or 4.4%, for the three and nine months ended September 30, 2024, respectively, primarily driven by increased demand in defense, building and construction, consumer and healthcare end markets. This was partially offset by demand weakness in the telecommunications and transportation end markets. There was an unfavorable foreign currency impact of 0.7% for the nine months ended September 30, 2024.

Operating income increased $6.1 million and $19.5 million for the three and nine months ended September 30, 2024, respectively, primarily due to the impacts of increased sales and mix improvement.

Corporate

Corporate costs decreased $25.8 million for the three months ended September 30, 2024, primarily driven by $35.7 million of lower environmental remediation costs, partially offset by higher employee costs. Corporate costs decreased $32.2 million for the nine months ended September 30, 2024 primarily driven by $24.3 million of lower environmental remediation costs and $22.7 million of lower restructuring charges, partially offset by higher employee costs.

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, 2024 and December 31, 2023:

(In millions)	As of September 30, 2024	As of December 31, 2023
Cash and cash equivalents	$ 505.7	$ 545.8
Revolving credit availability	233.4	199.7
Liquidity	$ 739.1	$ 745.5

As of September 30, 2024, approximately 82% 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 2024 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 2024 include interest payments, cash taxes, dividend payments, environmental remediation costs, capital expenditures and S/4HANA development costs.

Cash Flows

The following describes the significant components of cash flows from operating, investing and financing activities for the nine months ended September 30, 2024 and 2023.

Operating Activities **—** Net cash provided by operating activities increased $87.1 million during the nine months ended September 30, 2024 compared to the nine months ended September 30, 2023, driven primarily by higher current year earnings and lower tax payments as 2023 included tax payments of $104.1 million associated with the gain on sale of our Distribution business, partially offset by an increased investment in working capital.

Investing Activities **—** Net cash used by investing activities during the nine months ended September 30, 2024 of $79.5 million primarily reflects the impact of capital expenditures.

Net cash used by investing activities during the nine months ended September 30, 2023 of $65.4 million primarily reflects the impact of capital expenditures of $75.0 million, partially offset by proceeds received from the divestiture of the Distribution business of $7.3 million.

Financing Activities **—** Net cash used by financing activities for the nine months ended September 30, 2024 of $93.8 million primarily reflects payment on long-term borrowings of $659.1 million, $70.5 million of dividends paid and $9.6 million of debt financing costs, partially offset by $650.0 million of proceeds from long-term borrowings.

Net cash used by financing activities for the nine months ended September 30, 2023 of $176.0 million primarily reflects payment on long-term borrowings of $103.8 million and $67.6 million of dividends paid.

Debt

As of September 30, 2024, aggregate maturities of the principal amount of debt for the current year, next four years and thereafter, are as follows:

(In millions)	
2024	$ 2.0
2025	7.8
2026	7.7
2027	7.6
2028	7.7
Thereafter	2,068.6
Aggregate maturities	$ 2,101.4

On April 9, 2024, the Company refinanced its senior secured term loan by amending the credit agreement governing such term loan (the "Term Loan Amendment"). The amendment reduced the interest rates per annum by 50 basis points, which now are either (i) Adjusted Term SOFR (as defined in the Term Loan Amendment) plus 2.00%, or (ii) a Base Rate (as defined in the Term Loan Amendment) plus 1.00%. 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 September 19, 2024, the Company completed the issuance of $650.0 million in 6.250% Senior Notes which will mature on November 1, 2031 (the "2031 Notes"). The Company received proceeds of $641.9 million, net of financing costs, related to the issuance. Interest on the 2031 Notes is payable semi-annually in arrears on May 1 and November 1 of each year, commencing on May 1, 2025. The 2031 Notes were sold in a private offering and are senior unsecured obligations of the Company.

Proceeds from the 2031 Notes and cash on hand were used to fully redeem the $650.0 million outstanding of the Company's 5.750% Senior Notes due May 15, 2025. The notes were redeemed at a redemption price equal to 100.0% of the principal amount.

As of September 30, 2024, 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, environmental remediation and purchase obligations. During the nine months ended September 30, 2024, we recorded adjustments to the Calvert City environmental remediation accrual. For additional information, please see Note 10, *Commitments and Contingencies,* to the accompanying condensed consolidated financial statements. There were no other material changes to these obligations as reported in our Annual Report on Form 10-K for the year ended December 31, 2023.

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 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;
- 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 and cyberattacks;
- 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;
- our ability to achieve strategic objectives and successfully integrate acquisitions, including the implementation of a cloud-based enterprise resource planning system, S/4HANA;
- 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, and any recessionary conditions; and
- other factors described in our Annual Report on Form 10-K for the year ended December 31, 2023 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, 2023.

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, 2024 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, 2023. During the nine months ended September 30, 2024, there were no material changes to our previously disclosed risk factors.

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 period 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, 2024, 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, 2024.

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)
4.1	Indenture, dated September 19, 2024, between Avient Corporation and U.S. Bank Trust Company, National Association, as trustee (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on September 19, 2024, SEC File No. 1-16091)
10.1**	Letter agreement, dated July 22, 2024, between Michael A. Garratt and Avient Corporation
31.1**	Certification of Ashish K. Khandpur, 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 Jamie A. Beggs, 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 Ashish K. Khandpur, 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 Jamie A. Beggs, 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 5, 2024	AVIENT CORPORATION
	/s/ Jamie A. Beggs
	Jamie A. Beggs Senior Vice President and Chief Financial Officer

Exhibit 10.1

33587 Walker Road
Avon Lake, OH 44012

July 22, 2024

Mr. Michael Garratt
c/o Avient Corporation
Avient World Headquarters
33587 Walker Road
Avon Lake, Ohio 44012
Dear Michael:

In connection with your retirement from Avient Corporation ("***Avient***" or the "***Company***"), Avient desires to enter into this letter agreement with you ("***Letter Agreement***") as of the date first written above (the "***Effective Date***") to memorialize certain terms of your termination of employment with and separation from Avient and its subsidiaries and affiliates.

1. Retirement from Avient. Effective as of July 25, 2024 (the "***Retirement Date***"), your employment with Avient and its subsidiaries and affiliates will terminate due to your voluntary retirement. You and Avient agree that, as of the Retirement Date, you will terminate from any and all other positions you hold (if any) as an officer, employee or director of Avient and Avient's subsidiaries and affiliates, and that you will promptly execute any documents and take any actions as may be necessary or requested by Avient to effectuate or memorialize your termination from all positions with Avient and its subsidiaries and affiliates. Except for the modified treatment of outstanding equity awards as further described Section 2 of this Letter Agreement, treatment of your compensation will be in accordance with Avient's current retirement policies including:

   - Any payment associated with the annual incentive award for 2024 will be calculated based on actual attainment of the Annual Incentive Plan (AIP) that you are eligible for and prorated for your annual earnings through your Retirement Date.

2. Modified Treatment of Outstanding Equity Awards.

   (a) *Garratt Retirement Treatment.* Subject to the terms and conditions of this Letter Agreement, if you have a Qualifying Separation from Service (as defined below) on or before the Retirement Date, Stock Appreciation Rights ("***SARs***"), Restricted Stock Units ("***RSUs***") and Performance Units previously awarded to you as long-term incentive awards and outstanding at the time of such Qualifying Separation from Service (the "***Outstanding Awards***") will be subject to the provisions of this Section 2 (the "***Retirement Treatment***") (and, to the extent necessary or desirable, the award agreements applicable to such Outstanding Awards are hereby modified by this Letter Agreement to reflect and implement the Retirement Treatment):

(i) The Outstanding Awards will continue to vest between the Effective Date and the Retirement Date (or, if earlier, the date of your Qualifying Separation from Service) (the earlier of such dates, the "***Vesting Date***") according to their terms;

(ii) SARs shall continue to vest and become exercisable upon their terms as if such Qualifying Separation from Service had not occurred and you remained employed by Avient after the Vesting Date (with no pro-ration treatment as may be otherwise provided for in any award agreement for the SARs);

(iii) Outstanding vested SARs award then held by you, plus each SARs award that becomes vested pursuant to this Letter Agreement, may be exercised in whole or in part until the end of its term, but in no event beyond the latest expiration date for such SARs award as provided for in the applicable award agreement for such SARs award;

(iv) Performance Units shall continue to vest and be payable upon their terms as if such Qualifying Separation from Service had not occurred and you remained employed by Avient after the Vesting Date (with no pro-ration treatment as may be otherwise provided for in any award agreement); and

(v) Restricted Stock Units shall continue to vest and be payable upon their terms as if such Qualifying Separation from Service had not occurred and you remained employed by Avient after the Vesting Date (with no pro-ration treatment as may be otherwise provided for in any award agreement); provided, however, that notwithstanding the terms and conditions of the applicable award agreement, the RSUs granted to you in February 2022, 2023 and 2024 shall be paid to you not later than December 31, 2024.

(b) *Definition of Qualifying Separation from Service.* You will be considered to have a "***Qualifying Separation from Service***" if your employment with Avient and its subsidiaries and affiliates terminates for any reason after the Effective Date other than (x) if it is involuntarily terminated by Avient for Serious Cause (as defined below), or (y) if you voluntarily terminate your employment before the Retirement Date.

(c) *Definition of Serious Cause.* For purposes of this agreement, "***Serious Cause***" shall mean (i) your engagement in any acts which constitute fraud or embezzlement or disclosure of Confidential Information (as defined in the Employee Agreement most recently executed by you with Avient (your "***Employee Agreement***")), or (ii) your engaging in any of the acts or conduct prohibited by the Employee Agreement, (iii) your breach of, or noncompliance with, any Avient policies, including the Avient Code of Conduct, or (iv) any breach of a provision of this agreement or of any other agreement between you and Avient (including your Employee Agreement); provided, however, that you shall have 30 days from the date of notice to cure such breach.

Nothing in this agreement prohibits you from reporting, without prior notice to Avient, possible violations of law or regulation to any governmental agency or entity, otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation, and, for the avoidance of doubt, you are not prohibited from providing information voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934, as amended.

You are hereby notified in accordance with the Defend Trade Secrets Act of 2016 that you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that: (X) is made (1) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (2) solely for the purpose of reporting or investigating a suspected violation of law; or (Y) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. You are further notified that if you file a lawsuit for retaliation by Avient for reporting a suspected violation of law, you may disclose trade secrets to your attorney and use the trade secret information in the court proceeding if you file any document containing the trade secret under seal, and do not disclose the trade secret, except pursuant to court order. You do not need the prior authorization of Avient to make any such reports or disclosures, and you are not required to notify Avient that you have made such reports or disclosures.

3. Other Agreements. In exchange for the compensation provided to you by the Company through the continued vesting of your Outstanding Awards, the Company has identified certain other agreements as outlined below

(a) *Definition of Employment Period.* Except as otherwise provided herein, your employment with Avient is expected to continue from the Effective Date until the first to occur of: (i) the Retirement Date; (ii) your death; (iii) your disability; (iv) an earlier voluntary termination of your employment by you; (v) an involuntary termination of your employment by Avient for Serious Cause (as defined below); or (vi) an involuntary termination of your employment by Avient without Serious Cause (as defined above) (the "***Employment Period***"). You represent and warrant that as of the Effective Date, you are not aware of any basis pursuant to which you could assert that your Employment Period has been terminated and that you have, in your sole discretion, made the election to voluntarily retire.

(b) *Release of Claims Requirement for Retirement Treatment.* Notwithstanding anything to the contrary, and as consideration for the Retirement Treatment, you hereby agree that you shall not receive or retain the Retirement Treatment as described in this Letter Agreement unless and until (i) you have signed and returned to the Company the Release of Claims (substantially in the form presented by the Company, the "***Release***") not later than 21 calendar days after the last day of the Employment Period and (ii) the period during which you may revoke the Release, if any, has elapsed. The Release, which shall be signed by you no earlier than the last day of the Employment Period, shall be in a written document intended to create a binding agreement by you to release any claim that you then have or may have against Avient and certain related entities and individuals, that arises on or before the date on which you sign the Release (including, without limitation, any claims under the federal Age Discrimination in Employment Act). If you fail to comply with the Release requirements described in this Section 3(b), then you will cease to be entitled to receive any further benefits under the Retirement Treatment, and any payments or settlements of Outstanding Awards that have occurred in whole or in part due to the operation of this Letter Agreement shall be promptly repaid by you to Avient.

(c) *Cooperation Requirement for Retirement Treatment.* By virtue of your employment with Avient, you know important information, including information that is or may be material to and necessary for Avient after the end of the Employment Period. As a result, notwithstanding anything to the contrary, and as consideration for the Retirement Treatment, you hereby agree that your receipt of and retention of the Retirement Treatment as described in this Letter Agreement is contingent on, following the Employment Period (other than after your death), your agreement herein that you will, until the second anniversary of the last day of the Employment Period: (i) provide reasonable cooperation and assistance to Avient in litigation, claims, disputes, investigations and/or regulatory matters or other proceedings that relate to events that occurred during your period of employment with Avient; (ii) otherwise assist with transition of job responsibilities as reasonably requested by Avient's Chief Executive Officer or Chief Human Resources Officer; provided, however, such transition support will not exceed more than 1 day per month unless you consent to providing additional assistance. If you are asked to provide assistance, you will be entitled to reimbursement of reasonable out-of-pocket travel or related costs and expenses relating to any such cooperation or assistance that occurs following the Employment Period. If you fail to provide Avient with the cooperation and assistance described in this Section 3(c), then you will cease to be entitled to receive any further benefits under the Retirement Treatment, and any payments or settlements of Outstanding Awards that have occurred in whole or in part due to the operation of this Letter Agreement shall be promptly repaid by you to Avient.

(d) *Extension of Non-Compete and Non-Solicitation Covenants Requirement for Retirement Treatment.* Notwithstanding anything to the contrary, and as consideration for the Retirement Treatment, you hereby agree your receipt of and retention of the Retirement Treatment as described in this Letter Agreement is subject to and contingent upon (i) your agreement hereby to extend the post-Employment Period duration of the non-competition and non-solicitation covenants provided for under your Employee Agreement to the second anniversary of the last day of the Employment Period, and (ii) you not engaging in any of the acts or conduct prohibited by your Employee Agreement that cause harm to the Company. To the extent necessary or desirable, you hereby agree that your Employee Agreement is hereby modified by this Letter Agreement to reflect and implement the provisions of this Section 3(d). If you fail to comply with the non-competition and non-solicitation requirements described in this Section 3(d), then you will cease to be entitled to receive any further benefits under the Retirement Treatment, and any payments or settlements of Outstanding Awards that have occurred in whole or in part due to the operation of this Letter Agreement shall be promptly repaid by you to Avient.

4. Miscellaneous.

You represent and warrant to Avient that: (a) the execution, delivery and performance of this Letter Agreement by you does not and will not conflict with, breach, violate or cause a default under any contract, agreement, instrument, order, judgment or decree to which you are a party or by which you are bound; (b) except as disclosed in writing to Avient (or otherwise actually known by Avient), you are not a party to or bound by any employment agreement, noncompete/non-solicitation agreement or confidentiality agreement with any other person or entity; and (c) upon the execution and delivery of this Letter Agreement by you, this Letter Agreement will be a valid and binding obligation of you, enforceable in accordance with its terms. Further, you represent and warrant that you have not transferred or retained any Confidential Information in anticipation of the termination of your employment or otherwise, unless specifically approved in writing by Avient. The timing associated with the announcement of your retirement internally and externally requires careful coordination to enable a seamless transition and, accordingly, you agree you will treat the existence of these discussions as Confidential Information and will only disclose such information as and when instructed by the Company.

Avient may withhold from any amounts payable under this Letter Agreement all federal, including Medicare, Social Security and FICA/FUTA, state, city or other taxes as Avient is required to withhold pursuant to any applicable law, regulation or ruling.

Whenever possible, each provision of this Letter Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Letter Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Letter Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

By signing this Letter Agreement, you acknowledge and agree that the Retirement Treatment will be subject to the terms and conditions of Avient's clawback policy or policies as may be in effect from time to time, and that you consent to be bound by the terms of such policies and fully cooperate with Avient in connection with the terms and conditions thereof.

This Letter Agreement embodies the complete agreement and understanding between the parties with respect to the subject matter hereof and effective as of its date supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral, which may have related to the subject matter hereof in any way. In the event any term of this Letter Agreement conflicts with any plan, program, award or policy, this Letter Agreement shall control, and such conflicting term shall be deemed amended by this Letter Agreement.

This Letter Agreement may be executed in separate counterparts, each of which shall be deemed to be an original and both of which taken together shall constitute one and the same agreement.

This Letter Agreement shall be governed by the internal law, and not the laws of conflicts, of the State of Ohio.

The provisions of this Letter Agreement may be amended or waived only with the prior written consent of Avient and you, and no course of conduct or failure or delay in enforcing the provisions of this Letter Agreement shall affect the validity, binding effect or enforceability of this Letter Agreement.

To the extent applicable, it is intended that this agreement comply with or be exempt from the provisions of Section 409A of the Internal Revenue Code of 1986, as amended ("***Section 409A***"), and any proposed, temporary or final regulations, or any guidance promulgated with respect to Section 409A by the U.S. Department of Treasury or the Internal Revenue Service so as to prevent the inclusion in gross income of any amounts deferred hereunder in a taxable year that is prior to the taxable year or years in which such amounts would otherwise actually be distributed or made available to you or your beneficiaries. This agreement shall be administered in a manner consistent with such intent.

If you find this Letter Agreement acceptable, please sign and date the Letter Agreement below and return it to me. This Letter Agreement will become effective on the first date set written above.

[signatures on following page]

Sincerely,

AVIENT CORPORATION

By: ________________________________
Name: Ashish K. Khandpur
Title: President and CEO

Date: __________________________, 2024

I agree to the terms and conditions
in this Letter Agreement.

____

Name: Michael A. Garratt

Date: __________________________, 2024

Exhibit 31.1

CERTIFICATION

I, Ashish K. Khandpur, 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 5, 2024

/s/ Ashish K. Khandpur

Ashish K. Khandpur
President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Jamie A. Beggs, 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 5, 2024

/s/ Jamie A. Beggs

Jamie A. Beggs
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, 2024, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Ashish K. Khandpur, 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/ Ashish K. Khandpur
Ashish K. Khandpur
President and Chief Executive Officer

November 5, 2024

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, 2024, as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Jamie A. Beggs, 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/ Jamie A. Beggs
Jamie A. Beggs
Senior Vice President and Chief Financial Officer

November 5, 2024

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.