NEWS RELEASE
FOR IMMEDIATE RELEASE

PolyOne Raises Outlook for Fourth Quarter 2019 Adjusted Earnings

CLEVELAND – December 19, 2019 – PolyOne Corporation (NYSE: POL), a leading global provider of specialized polymer materials, services and solutions, today provided an update to its fourth quarter 2019 performance outlook. The company will host a conference call and webcast on December 19, 2019 to discuss the anticipated acquisition of Clariant’s color and additive masterbatch business. The materials presented will reflect PolyOne’s updated adjusted earnings per share (EPS) outlook for the fourth quarter and full year 2019.

For the fourth quarter 2019, the company expects adjusted earnings per share of $0.30, a 25% increase over the prior year. On its third quarter 2019 earnings conference call, the company said it expected fourth quarter adjusted earnings to be up about 10%. This results in a full-year adjusted EPS outlook of $1.65 from continuing operations, a 9% increase over the prior year.

“We continue to deliver margin expansion in all three segments from pricing actions, improved mix and cost reductions,” said Robert M. Patterson, Chairman, President and Chief Executive Officer, PolyOne Corporation. “The Specialty Engineered Materials segment in particular has exceeded our previous expectations, driven by strong performance in our composites platform and new business wins in healthcare.”

“We have invested heavily in composites, barrier technologies and other sustainable solutions, thus improving our end market diversification. These investments have built resiliency in our portfolio and are helping to overcome the soft demand conditions in certain regions and end markets,” Mr. Patterson added.

Webcast Details

PolyOne will host a webcast on December 19, 2019 at 9:00 a.m. EST. The webcast can be viewed at polyone.com/investor, or by clicking here: https://edge.media-server.com/mmc/p/jwns83z8. To participate in the webcast, dial 1-844-835-7433 (domestic) or 1-914-495-8589 (international) and provide conference ID number 5289238. There will be a brief question and answer session following the company’s prepared remarks.
A recording of the webcast and the investor presentation will be available at polyone.com/investor. In addition, a recording of the audio will be available for one week, beginning at noon a.m. EST on December 19, 2019. To listen to this recording, dial 1-855-859-2056 (domestic) or 1-404-537-3406 (international) and provide conference ID number 5289238.

About PolyOne

PolyOne Corporation (NYSE: POL), with 2018 revenues of $2.9 billion, is a premier provider of specialized polymer materials, services and solutions. The company adds value to global customers and improves sustainability through formulating materials, such as:

- Barrier technologies that preserve the shelf-life and quality of food, beverages, medicine and other perishable goods through high-performance materials that require less plastic
- Light-weighting solutions that replace heavier traditional materials like metal, glass and wood, which can improve fuel efficiency in all modes of transportation
- Breakthrough technologies that minimize wastewater and improve the recyclability of materials and packaging across a spectrum of end uses

PolyOne employs approximately 5,700 associates and is certified ACC Responsible Care® and a founding member of the Alliance to End Plastic Waste. For more information, visit www.polyone.com.

To access PolyOne’s news library online, please visit www.polyone.com/news.

Forward-looking Statements

In this press release, 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. 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. Factors
that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to: the finalization of the Company’s financial statements for the year ending December 31, 2019; the time required to consummate the acquisition of Clariant’s color and additive masterbatch business; the satisfaction or waiver of conditions in the purchase agreements; any material adverse changes in Clariant’s color and additive masterbatch business; the ability to obtain required regulatory or other third-party approvals and consents and otherwise consummate the proposed acquisition of Clariant’s color and additive masterbatch business; our ability to achieve the strategic and other objectives relating to the proposed acquisition of Clariant’s color and additive masterbatch business, including any expected synergies; our ability to successfully integrate Clariant’s color and additive masterbatch business and achieve the expected results of the acquisition of Clariant’s color and additive masterbatch business, including, without limitation, the acquisition being accretive; 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; changes in polymer consumption growth rates and laws and regulations regarding plastics in jurisdictions where we conduct business; changes in global industry capacity or in the rate at which anticipated changes in industry capacity come online; fluctuations in raw material prices, quality and supply, and in energy prices and supply; 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; an inability to raise or sustain prices for products or services; an ability to achieve or delays in achieving or achievement of less than the anticipated financial benefit from initiatives related to acquisition and integration, working capital reductions, costs reductions and employee productivity goals; information systems failures and cyberattacks; and other factors affecting our business beyond our control, including, without limitation, changes in the general economy, changes in interest rates and changes in the rate of inflation. The above list of factors is not exhaustive.

Non-GAAP Reconciliation

The Company does not provide reconciliations of forward-looking non-GAAP financial measures, such as outlook for adjusted earnings per share, to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited
to, restructuring costs, environmental remediation costs, acquisition-related costs, and other non-routine costs. Each of such adjustments has not yet occurred, are out of the Company's control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information.

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Reconciliation of Non-GAAP Financial Measures (Unaudited)  
(Dollars in millions, except per share data)

Senior management uses comparisons of adjusted net income from continuing operations attributable to PolyOne shareholders and diluted adjusted earnings per share (EPS) from continuing operations attributable to PolyOne shareholders, excluding special items, to assess performance and facilitate comparability of results. Senior management believes these measures are useful to investors because they allow for comparison to PolyOne's performance in prior periods without the effect of items that, by their nature, tend to obscure PolyOne's operating results due to the potential variability across periods based on timing, frequency and magnitude. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or solely as alternatives to, financial measures prepared in accordance with GAAP. Below is a reconciliation of these non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP.

Adjusted EPS attributable to PolyOne common shareholders is calculated as follows:

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended, December 31, 2018*</th>
<th>Year Ended, December 31, 2018*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net (loss) income from continuing operations attributable to PolyOne common shareholders</td>
<td>$ (1.3)</td>
<td>$ 87.7</td>
</tr>
<tr>
<td>Joint venture equity earnings, after tax</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Special items, before tax (1)</td>
<td>26.2</td>
<td>58.7</td>
</tr>
<tr>
<td>Special items, tax adjustments (1)</td>
<td>(5.6)</td>
<td>(25.1)</td>
</tr>
<tr>
<td>Adjusted net income from continuing operations attributable to PolyOne common shareholders</td>
<td>$ 19.3</td>
<td>$ 121.3</td>
</tr>
<tr>
<td>Diluted shares</td>
<td>79.2</td>
<td>80.4</td>
</tr>
<tr>
<td>Adjusted EPS attributable to PolyOne common shareholders</td>
<td>$ 0.24</td>
<td>$ 1.51</td>
</tr>
</tbody>
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* Pro Forma for sale of PP&S.

(1) Special items include charges related to specific strategic initiatives or financial restructuring such as: consolidation of operations; debt extinguishment costs; costs incurred directly in relation to acquisitions or divestitures, including adjustments related to contingent consideration; employee separation costs resulting from personnel reduction programs, plant realignment costs, executive separation agreements; asset impairments; mark-to-market adjustments associated with actuarial gains and losses on pension and other post-retirement benefit plans; environmental remediation costs, fines, penalties and related insurance recoveries related to facilities no longer owned or closed in prior years; gains and losses on the divestiture of operating businesses, joint ventures and equity investments; gains and losses on facility or property sales or disposals; results of litigation, fines or penalties, where such litigation (or action relating to the fines or penalties) arose prior to the commencement of the performance period; one-time, non-recurring items; and the effect of changes in accounting principles or other such laws or provisions affecting reported results. Tax adjustments include the net tax benefit/(expense) from one-time income tax items, the set-up or reversal of uncertain tax position reserves and deferred income tax valuation allowance adjustments.