

DuPont de Nemours, Inc (DD)

\$40.61 (Stock Price as of 12/15/2025)

Price Target (6-12 Months): **\$34.00**

Long Term: 6-12 Months

Zacks Recommendation: Underperform

(Since: 10/14/25)

Prior Recommendation: Neutral

Short Term: 1-3 Months

Zacks Rank: (1-5)

5-Strong Sell

Zacks Style Scores:

VGM: B

Value: C

Growth: C

Momentum: A

Summary

DuPont's adjusted earnings and sales for the third quarter beat the respective Zacks Consensus Estimates. The company faces headwinds from the softness in construction and automotive markets. The weakness in these markets is expected to persist in the fourth quarter, negatively impacting sales in the diversified industrials business. Uncertainties surrounding the U.S. housing market are weighing on construction. The residential construction industry is bearing the brunt of elevated borrowing costs and inflation. Automotive build rates also remain sluggish across the United States and Europe. Hefty costs related to the separation of the electronics business are also likely to impact margins. Weaker prices are also expected to weigh on the company's performance. The company also faces headwinds associated with tariffs.

Data Overview

52 Week High-Low	\$41.83 - \$22.19
20 Day Average Volume (sh)	4,642,209
Market Cap	\$17.1 B
YTD Price Change	-46.3%
Beta	1.09
Dividend / Div Yld	\$0.80 / 2.0%
Industry	Chemical - Diversified
Zacks Industry Rank	Bottom 12% (211 out of 243)

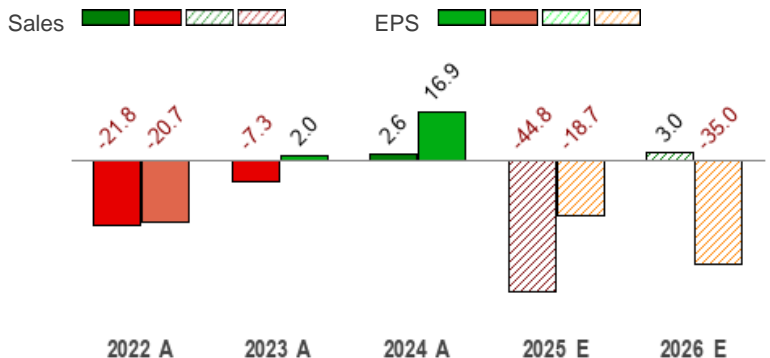
Last EPS Surprise	4.8%
Last Sales Surprise	16.9%
EPS F1 Est- 4 week change	54.2%
Expected Report Date	02/10/2026
Earnings ESP	-8.3%

P/E TTM	9.4
P/E F1	12.3
PEG F1	-0.5
P/S TTM	1.4

Price, Consensus & Surprise⁽¹⁾



Sales and EPS Growth Rates (Y/Y %)⁽¹⁾



Sales Estimates (millions of \$)⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2026	1,662 E	1,791 E	1,863 E	1,747 E	7,050 E
2025	3,066 A	3,257 A	3,072 A	1,684 E	6,842 E
2024	2,931 A	3,171 A	3,192 A	3,092 A	12,386 A

EPS Estimates⁽¹⁾

	Q1	Q2	Q3	Q4	Annual*
2026	0.46 E	0.55 E	0.60 E	0.51 E	2.15 E
2025	1.03 A	1.12 A	1.09 A	0.42 E	3.31 E
2024	0.79 A	0.97 A	1.18 A	1.13 A	4.07 A

*Quarterly figures may not add up to annual.

(1) The data in the charts and tables, including the Zacks Consensus EPS and sales estimates, is as of 12/15/2025.

(2) The report's text and the price target are as of 12/01/2025.

Overview

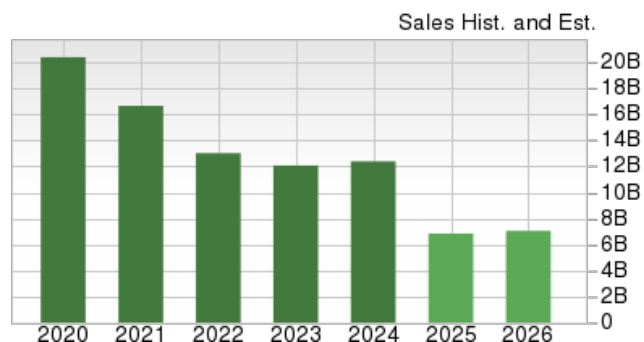
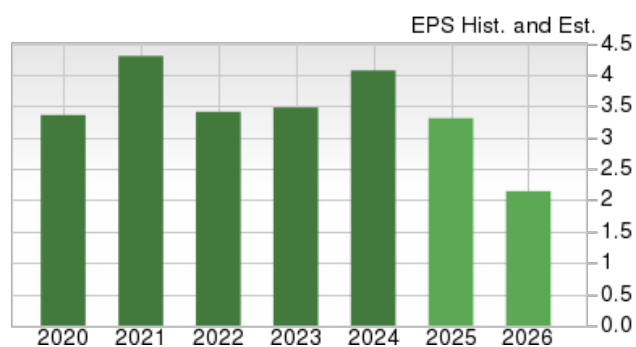
DuPont de Nemours, Inc., which was formerly known as DowDuPont Inc., started trading as a stand-alone company on Jun 3, 2019 following the separation of its Agriculture division through the spin-off of Corteva, Inc. Following the Corteva separation, DuPont now holds the specialty products business of the former DowDuPont.

DuPont provides technology-based materials, ingredients and solutions. It serves markets including electronics, transportation, construction, health and wellness, food and worker safety. The company, which recorded revenues of \$12.4 billion in 2024, has strong geographic, customer and end-market diversification and leading positions in core markets with businesses aligned with high-growth market trends.

DuPont, on Nov. 1, 2025, completed the separation of its Electronics business. In light of the planned separation, DuPont has realigned its reporting structure, effective first-quarter 2025. The company currently has two segments — ElectronicsCo & IndustrialsCo.

ElectronicsCo: The segment includes the businesses within the semiconductor technologies and interconnect solutions lines, as well as the electronics-related product lines earlier included within Industrial Solutions, including electronics polymers and perfluoroelastomer materials and parts (Kalrez). It provides materials and solutions for semiconductor and electronics industries. The segment accounted for 42% of third-quarter 2025 sales.

IndustrialsCo: The unit includes the businesses within the former Water & Protection segment, the healthcare and non-electronics businesses, including Vespel parts and shapes, earlier included in industrial solutions. It also includes the Auto Adhesives & Fluids, Multibase and Tedlar businesses, previously a part of Corporate & Other. The division offers engineered products and integrated solutions serving medical, water filtration, worker safety, automotive, aerospace and building product end markets. It accounted for 58% of third-quarter 2025 sales.



As of 12/15/2025



As of 12/15/2025

Reasons To Sell:

- ▼ In the industrials business, the company is facing headwinds in the construction markets. In North America, uncertainties surrounding the U.S. housing market are weighing on construction. Elevated borrowing costs and inflation have taken a bite out of the residential construction industry. The weakness in construction and automotive markets is hurting sales in the diversified industrials business. The softness in automotive is due to weak automotive build rates across the United States and Europe. The headwinds associated with these end markets are likely to persist in the fourth quarter.
- ▼ Hefty costs associated with the separation of the electronics business are expected to impact DuPont's performance in 2025. The company expects costs associated with business separation to be modestly lower than \$700 million, with the bulk of it expected in 2025. This sizable separation cost will impact its margins and free cash flow conversion this year.
- ▼ DuPont is facing headwinds from pricing pressure, as witnessed in the last reported quarter. Volume growth in the quarter was offset by lower prices. The company witnessed lower prices across its segments in the quarter. The pricing headwinds are expected to continue in the fourth quarter, impacting its margins.
- ▼ The company faces headwinds from the impact of tariffs implementation. DuPont estimates the cost exposure before mitigation actions to be roughly \$500 million for this year. While it has identified actions to offset this potential headwind, the net cost impact in the second half of 2025 is anticipated to be around \$20 million, evenly split between the third and fourth quarters.

The company faces headwinds from the softness in construction and automotive markets. Hefty business separation costs, weak prices and tariffs may also impact results.

Risks⁽²⁾ (to the Underperform recommendation)

- DuPont remains focused on driving top-line growth through innovation, acquisitions and new product development. New product launches are driving growth in several areas, including automotive electrification and water. The company's innovation-driven investment is focused on several high-growth areas. It remains committed to driving returns from its research and development investment. The company, in August 2023, completed the buyout of a leading manufacturer of specialty medical devices and components, Spectrum Plastics Group, from AEA Investors for \$1.75 billion. The acquired business, with annual sales of around \$500 million, has been integrated into the industrial solutions line of business within the Electronics & Industrial segment. The acquisition strengthens DuPont's existing position in stable and fast-growing healthcare end-markets. It is also in sync with its focus on high-growth, customer-driven innovation for the healthcare market. The buyout of Donatelle Plastics in 2024 also expanded the company's healthcare offerings and enhanced its expertise in the medical device market segments. The acquisition introduces complementary advanced technologies and capabilities, such as medical device injection molding, liquid silicone rubber processing, precision machining, device assembly and tool building.
- The company is actively managing its portfolio with an aim for value creation. It is divesting non-core assets to focus more on high-growth, high-margin businesses. In sync with its portfolio strategy, DuPont completed the merger of its Nutrition & Biosciences unit with specialty ingredients producer, International Flavors & Fragrance Inc. (IFF) on Feb 1, 2021 to form a new entity with 55.4% shareholding. Upon the deal's closure, DuPont received a one-time cash payment of \$7.3 billion, which will allow the company to boost shareholders' returns, repay debts and focus on growth through potential merger and acquisitions. It also completed the divestment of its Solamet business during the second quarter of 2021. Moreover, DuPont divested a substantial portion of its M&M unit as part of its ongoing transformation. It expects these portfolio actions to boost its underlying performance. The company also completed the separation of its electronics business (Qnity Electronics) on Nov. 1, 2025.
- DuPont is gaining from its efforts to boost profitability through cost-cutting, pricing and productivity actions. The benefits of its structural cost actions are expected to be realized in 2025. The company also continues to implement strategic price increases in the wake of raw material and energy cost inflation. Its cost and productivity actions, along with pricing measures, are expected to contribute to its margins this year. DuPont's corporate cost reductions are accelerating run-rate toward the targeted \$95 million for this year.
- The company remains focused on driving cash flow and returning value to shareholders. It looks to boost cash flow through working capital productivity and earnings growth. The company sees around \$1 billion in multi-year working capital productivity opportunities. Prudent working capital management allowed it to achieve a free cash flow conversion of 105% in 2024. DuPont also remains committed to effective capital allocation. The company, in November 2023, completed the \$3.25 billion accelerated share repurchase (ASR) transaction launched during fourth-quarter 2022, and also completed the remaining authorization under its \$5 billion share buyback program through the \$2 billion ASR in first-quarter 2024. The company completed the \$500 million ASR under the new \$1 billion authorization in April 2024. Its board has approved a new share repurchase authorization of up to \$2 billion and expects to launch \$500 million in ASR. The company also announced a new dividend of 20 cents per share under the new DuPont, in sync with its targeted 35-45% payout ratio.

Last Earnings Report

DuPont's Q3 Earnings Surpass Estimates on Higher Volumes

DuPont registered third-quarter 2025 profit from continuing operations of \$308 million or 70 cents per share. In the year-ago quarter, the company recorded a profit of \$453 million or \$1.06 per share.

Barring one-time items, earnings came in at \$1.09 per share in the reported quarter, topping the Zacks Consensus Estimate of \$1.04.

DuPont's net sales reached roughly \$3.07 billion, up 7% year over year and surpassing the Zacks Consensus Estimate of \$2.63 million. Organic sales grew 6%, driven by a 7% rise in volume, which was partly offset by a 1% decline in pricing. Foreign currency had a positive impact of 1%.

Segment Highlights

The company's ElectronicsCo segment recorded net sales of roughly \$1.28 billion in the reported quarter, up 11% on a year-over-year basis. The figure beat the Zacks Consensus Estimate of \$1.22 billion. Organic sales grew 10%, driven by an 11% increase in volume, which was partially offset by a 1% decline in pricing. Currency provided a 1% benefit. Semiconductor Technologies experienced high-single-digit organic growth, supported by continued strong end-market demand, primarily from advanced nodes and AI technology applications. Interconnect Solutions posted low-teens organic growth, reflecting sustained demand from AI-driven technology expansion and gains in both content and market share.

The IndustrialsCo segment recorded net sales of around \$1.8 million, up 5% year over year. The figure missed the Zacks Consensus Estimate of \$2.1 billion. Organic sales rose 4%, supported by a 5% increase in volume, which was partially offset by a 1% decline in pricing. Currency had a benefit of 1%. Healthcare & Water Technologies delivered high-single-digit organic growth, with strong performance across both businesses. Diversified Industrials sales up a low single-digit on an organic basis.

Financials

DuPont had cash and cash equivalents of roughly \$1.96 billion at the end of the quarter, up around 6.1% year over year. Long-term debt was around \$7.05 billion, up about 31.9%.

The company generated operating cash flow from continuing operations of roughly \$1.26 billion for the nine months ended Sept. 30, 2025.

Outlook

For the fourth quarter of 2025, the company expects net sales of approximately \$1.685 billion, operating EBITDA of around \$385 million and adjusted earnings per share (EPS) of about 43 cents. For full-year 2025, net sales are projected to reach roughly \$6.840 billion, with operating EBITDA estimated at \$1.6 billion and adjusted EPS expected to be approximately \$1.66.

FY Quarter Ending 12/31/2024

Earnings Reporting Date	Nov 06, 2025
Sales Surprise	16.94%
EPS Surprise	4.81%
Quarterly EPS	1.09
Annual EPS (TTM)	4.37

Recent News

DuPont Advances MOLYKOTE Growth Strategy With China Expansion

DuPont, on **Nov 18, 2025**, announced the groundbreaking for its new MOLYKOTE specialty lubricants manufacturing facility in Zhangjiagang, Jiangsu Province, which represents a significant step forward in advancing the company's global expansion and innovation agenda. The plant, located in the Yangtze River International Chemical Industrial Park within the Zhangjiagang Free Trade Zone, is scheduled to begin operations by early 2027.

The investment highlights DuPont's dedication to supporting the accelerating demand for high-performance lubrication technologies across China and the wider Asia-Pacific region, especially in fast-growing industries such as transportation, industrial equipment, energy and electronics. By establishing production closer to key customers, the company intends to reduce lead times, enhance responsiveness and strengthen collaboration, enabling real-time engagement on application development and the creation of next-generation lubricant formulations.

Valuation

DuPont's shares are down 52.5% over the trailing 12-month period. Over the past year, the Zacks Chemical - Diversified industry and the Zacks Basic Materials sector are down 34.4% and up 12.7%, respectively.

The S&P 500 index is up 20.8% in the past year.

The stock is currently trading at 6.2X trailing 12-month enterprise value-to EBITDA (EV/EBITDA) ratio, which compares to 11.2X for the Zacks sub-industry, 14.31X for the Zacks sector and 18.65X for the S&P 500 index.

Over the past five years, the stock has traded as high as 32.53X and as low as 5.59X, with a 5-year median of 10.19X.

Our Underperform recommendation indicates that the stock will perform below the market. Our \$34 price target reflects 15.18X forward 12-month earnings per share.

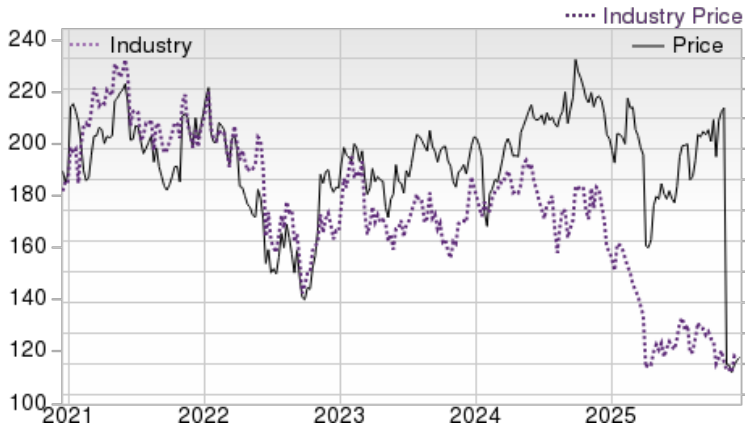
The table below shows summary valuation data for DD:

Valuation Multiples - DD					
		Stock	Sub-Industry	Sector	S&P 500
EV/EBITDA TTM	Current	6.2	11.2	14.31	18.65
	5-Year High	32.53	12.79	14.68	22.4
	5-Year Low	5.59	5.56	5.75	13.87
	5-Year Median	10.19	9.86	10.83	17.95
P/E F 12M	Current	17.75	19.91	15.43	23.57
	5-Year High	27.91	19.91	16.68	23.81
	5-Year Low	8.11	8.82	8.03	15.73
	5-Year Median	18.26	14.57	12.81	21.18
P/B TTM	Current	0.71	1.38	3.43	8.52
	5-Year High	1.65	3.12	4.25	9.16
	5-Year Low	0.62	1.26	2.18	6.6
	5-Year Median	1.35	2.01	3.03	8.04

As of 11/28/2025

Source: Zacks Investment Research

Industry Analysis⁽¹⁾ Zacks Industry Rank: Bottom 12% (211 out of 243)



Top Peers ⁽¹⁾

Company (Ticker)	Rec	Rank
Air Products and Chemicals (APD)	Neutral	3
BASF SE (BASFY)	Neutral	3
Celanese Corporation (CE)	Neutral	3
Dow Inc. (DOW)	Neutral	3
LyondellBasell Industries (LYB)	Neutral	3
The Chemours Company (CC)	Underperform	5
Eastman Chemical Company (EMN)	Underperform	4
PPG Industries, Inc. (PPG)	Underperform	4

Industry Comparison⁽¹⁾ Industry: Chemical - Diversified

	DD	X Industry	S&P 500	BASFY	DOW	LYB
Zacks Recommendation (Long Term)	Underperform	-	-	Neutral	Neutral	Neutral
Zacks Rank (Short Term)	5	-	-	3	3	3
VGM Score	B	-	-	C	C	D
Market Cap	17.15 B	2.68 B	39.38 B	47.02 B	17.04 B	14.29 B
# of Analysts	3	3	22	2	6	4
Dividend Yield	1.95%	1.74%	1.41%	3.37%	5.84%	12.35%
Value Score	C	-	-	A	B	A
Cash/Price	0.22	0.17	0.04	0.05	0.27	0.13
EV/EBITDA	7.42	6.39	14.60	8.07	5.68	6.39
PEG Ratio	-0.45	2.56	2.23	NA	NA	NA
Price/Book (P/B)	0.73	1.06	3.35	1.19	0.89	1.35
Price/Cash Flow (P/CF)	5.89	6.30	15.20	5.58	4.11	3.97
P/E (F1)	12.34	15.65	19.78	16.99	NA	19.01
Price/Sales (P/S)	1.37	0.60	3.06	0.67	0.42	0.44
Earnings Yield	8.09%	5.85%	4.99%	5.85%	-4.13%	5.25%
Debt/Equity	0.30	0.56	0.57	0.56	0.93	1.00
Cash Flow (\$/share)	6.95	3.19	8.99	2.36	5.83	11.19
Growth Score	C	-	-	D	D	F
Hist. EPS Growth (3-5 yrs)	2.37%	-10.83%	8.16%	-18.10%	-39.07%	-21.70%
Proj. EPS Growth (F1/F0)	-18.67%	-10.30%	8.57%	-17.89%	NA	-63.59%
Curr. Cash Flow Growth	-17.47%	0.55%	6.75%	4.90%	-2.56%	-17.05%
Hist. Cash Flow Growth (3-5 yrs)	-16.60%	-1.87%	7.43%	-0.76%	-5.70%	-5.14%
Current Ratio	2.00	1.96	1.19	1.82	1.94	1.57
Debt/Capital	23.19%	35.74%	38.01%	35.82%	48.16%	50.34%
Net Margin	-6.17%	0.48%	12.78%	0.43%	-2.77%	-3.70%
Return on Equity	7.81%	5.89%	17.00%	6.86%	-2.25%	7.50%
Sales/Assets	0.34	0.74	0.53	0.80	0.70	0.93
Proj. Sales Growth (F1/F0)	-44.80%	0.00%	5.77%	-3.00%	-6.80%	-25.30%
Momentum Score	A	-	-	F	D	F
Daily Price Chg	-1.35%	-0.30%	-1.07%	0.77%	-2.48%	-1.60%
1 Week Price Chg	1.04%	1.98%	-0.63%	3.86%	4.40%	2.40%
4 Week Price Chg	3.07%	2.81%	1.39%	5.02%	4.54%	-2.01%
12 Week Price Chg	-47.59%	-3.71%	2.45%	4.94%	2.04%	-14.65%
52 Week Price Chg	-49.37%	-20.00%	12.83%	12.85%	-41.34%	-41.34%
20 Day Average Volume	4,642,209	227,075	2,728,366	123,367	11,339,568	5,476,507
(F1) EPS Est 1 week change	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
(F1) EPS Est 4 week change	54.19%	-0.11%	0.00%	-1.27%	2.91%	-5.60%
(F1) EPS Est 12 week change	-37.14%	-6.38%	0.69%	2.42%	-14.01%	-22.20%
(Q1) EPS Est Mthly Chg	-7.69%	-5.32%	0.00%	0.00%	-5.63%	-21.54%

Zacks Stock Rating System

We offer two rating systems that take into account investors' holding horizons: Zacks Rank and Zacks Recommendation. Each provides valuable insights into the future profitability of the stock and can be used separately or in combination with each other depending on your investment style.

Zacks Recommendation

The Zacks Recommendation aims to predict performance over the next 6 to 12 months. The foundation for the quantitatively determined Zacks Recommendation is trends in the company's estimate revisions and earnings outlook. The Zacks Recommendation is broken down into 3 Levels; Outperform, Neutral and Underperform. Unlike many Wall Street firms, we have an excellent balance between the number of Outperform and Neutral recommendations. Our team of 70 analysts are fully versed in the benefits of earnings estimate revisions and how that is harnessed through the Zacks quantitative rating system. But we have given our analysts the ability to override the Zacks Recommendation for the 1200 stocks that they follow. The reason for the analyst over-rides is that there are often factors such as valuation, industry conditions and management effectiveness that a trained investment professional can spot better than a quantitative model.

Zacks Rank

The Zacks Rank is our short-term rating system that is most effective over the one- to three-month holding horizon. The underlying driver for the quantitatively-determined Zacks Rank is the same as the Zacks Recommendation, and reflects trends in earnings estimate revisions.

Zacks Style Scores

The Zacks Style Score is as a complementary indicator to the Zacks rating system, giving investors a way to focus on the highest rated stocks that best fit their own stock picking preferences.

Academic research has proven that stocks with the best Value, Growth and Momentum characteristics outperform the market. The Zacks Style Scores rate stocks on each of these individual styles and assigns a rating of A, B, C, D and F. We also produce the VGM Score (V for Value, G for Growth and M for Momentum), which combines the weighted average of the individual Style Scores into one score. This is perfectly suited for those who want their stocks to have the best scores across the board.

Value Score	C
Growth Score	C
Momentum Score	A
VGM Score	B

As an investor, you want to buy stocks with the highest probability of success. That means buying stocks with a Zacks Recommendation of Outperform, which also has a Style Score of an A or a B.

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