

**Ad hoc according to Art. 17 paragraph 1 MMVO**

## **LANXESS adjusts expectations for FY 2023; Board of Management proposes dividend reduction**

Demand in the fourth quarter for specialty chemical products of LANXESS is expected to be lower than estimated. Initiated destocking of customers in the agroindustry and a supplier-related production limitation for the Business Unit Flavors & Fragrances at its production site in Botlek (NL) impact results additionally.

LANXESS now expects FY 2023 EBITDA pre exceptionals to amount to between EUR 500 and 550 million.

The adjusted outlook is below the level of market expectations of currently EUR 571 million (Vara Consensus). LANXESS had formerly expected FY 2023 EBITDA pre exceptionals to amount to between EUR 600 and 650 million.

Given the weak business development, the Board of Management intends to propose a reduction of the FY 2023 dividend to EUR 0.10. The hereby avoided cash outflow would result in a further reduction of net financial debt. Expected proceeds from the now initiated sale of the Business Unit Urethane Systems would contribute as well.

EBITDA pre exceptionals for the third quarter 2023 is expected to amount to EUR 119 million being in line with the market expectations of currently EUR 120 million.

LANXESS will release its results for the third quarter 2023 on November 8, 2023.

Cologne, 6 November 2023

### **Forward-Looking Statements**

This company release contains certain forward-looking statements, including assumptions, opinions, expectations and views of the company or cited from third party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of LANXESS AG to differ materially from the estimations expressed or implied herein. LANXESS AG does not guarantee that the assumptions underlying such forward-looking statements are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this presentation or the actual occurrence of the forecast developments. No representation or warranty (expressed or implied) is made as to, and no reliance should be placed on, any information, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and accordingly, no representative of LANXESS AG or any of its affiliated companies or any of such person's officers, directors or employees accept any liability whatsoever arising directly or indirectly from the use of this document.