

Impairment of goodwill and adjustment of at-equity book value of minority interest in Envalior

- **LANXESS impairs parts of its goodwill**
- **Adjustment of at-equity book value of minority interest in Envalior**
- **EBITDA pre exceptionals for Full Year 2023 remains within market expectations**

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Cologne, February 27, 2024 – During the preparation of annual financial statements for the year 2023, LANXESS identified an impairment requirement on goodwill amounting to EUR 413 million. The impairment incurred in the Business Units Flavors & Fragrances and Polymer Additives and reduces the goodwill recognized as part of the acquisitions. The reason for the impairment is a demand that has partly developed weaker than expected in the respective Business Units, especially for the years 2023 and 2024.

In the course of the parallel and ongoing preparation of the financial statements at our joint venture Envalior, we also foresee the necessity of a material value reduction of our minority interest. This will likely result in a low to medium triple-digit million EUR amount.

The impairment analyses are not completed and not yet finally audited.

Neither the recognition of the impairment charges at LANXESS nor the reduction of the value of our minority interest have an effect on our EBITDA pre exceptionals, and are not cash relevant.

LANXESS will report its results for Full Year 2023 on 14 March 2024. EBITDA pre exceptionals is expected to be in line with market expectations. The consensus (Vara) for EBITDA pre exceptionals is currently at EUR 510 million.

LANXESS is a leading specialty chemicals company with sales of EUR 8.1 billion in 2022. The company currently has about 13,000 employees in 32 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives and consumer protection products. LANXESS is listed in the leading sustainability index Dow Jones Sustainability Index (DJSI World and Europe).

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 accepts any liability whatsoever arising directly or indirectly from the use of this document.

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