

LANXESS: EBITDA pre exceptionals for second quarter 2024 significantly above market expectation

Cologne, July 17, 2024 – Specialty chemicals company LANXESS expects to achieve a second quarter 2024 EBITDA pre exceptionals that considerably exceeds average market expectation and previous year's level.

The preliminary EBITDA pre exceptionals for the second quarter 2024, still subject to auditors' review, is expected to amount to EUR 181 million which exceeds average market expectation of EUR 137 million (VARA consensus) by 32 percent and the prior year's quarter by 69 percent which amounted to EUR 107 million EBITDA pre.

The second quarter result was driven by higher utilization rates following the severe and intended inventory reduction in 2023. Further support came from the successful implementation of LANXESS' cost saving program. Compared to the second quarter of 2023, sales volumes increased slightly in some customer industries, albeit offset by a persistent weak demand for agro chemicals and ongoing difficult market conditions in the construction industry.

LANXESS CEO Matthias Zachert: "We are benefiting from the fact that we have consistently adjusted our cost structures in recent months and have become more efficient: wherever demand may pick up further, we will be in a far better position to benefit from it. Although we do not see any signs of a broad market recovery, we are confident, that we are well positioned as we have successfully strengthened our portfolio towards sustainability and market leadership over the past few years."

LANXESS confirms the full-year EBITDA pre guidance of an expected growth of 10 to 20 percent versus previous year and now

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expects EBITDA pre for the third quarter 2024 to be close or up to the level of the second quarter.

LANXESS will release its full results for the second quarter of 2024 on August 9, 2024.

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LANXESS is a leading specialty chemicals company with sales of EUR 6.7 billion in 2023. The company currently has about 12,600 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 indices of the Dow Jones Sustainability Index (DJSI World and Europe).

Forward-Looking Statements

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