

# FACT BOOK

**Edition 9.0 – November 2024**

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**Dear Investor, dear Analyst,**

Over the past few years, LANXESS has undergone a significant transformation as a corporation. Our focus is now firmly on specialty chemical products within attractive, mid-sized niche markets globally. We have streamlined our set up from four to three robust segments: Consumer Protection, Specialty Additives, and Advanced Intermediates. Through this focusing solely on Specialty Chemicals and leaving behind the energy and CO<sub>2</sub> intensive polymer businesses.

A key area of focus over the last two years has been Consumer Protection, where we have built upon our strong foundation by expanding offerings such as disinfectants, preservatives, and biocides. These products serve high-growth applications in sectors like Animal Health, Beverages, and Personal Care, among others.

After having built now true leading businesses, we are committed to leveraging our full potential over our portfolio for higher returns and sustainable growth. This includes a clear emphasis on higher profitability, higher cash flow generation, debt reduction, and maintaining financial stability, all while creating long-term value for our stakeholders.

On the sustainability front, LANXESS is already among the key leaders in the chemical industry with a clear path toward achieving climate neutrality ahead of European timelines. Additionally, we have set ambitious goals for areas such as water use and diversity to further strengthen our ESG profile.

This Fact Book provides up-to-date financial data alongside transparent insights into our strategy, business operations and ESG priorities. We aim to equip you with the knowledge needed to make informed investment decisions.

LANXESS aspires to be a standout investment opportunity, appealing to those seeking global exposure with the reliability of German quality chemical expertise. We invite you to join us on this exciting journey.

What to expect from LANXESS:

- Increased earnings and profitability by utilizing our new business platform.
- Stronger cash flows as one-time costs associated with building our platform and strengthening our cost base are phasing out.
- Continued progress on our roadmap to reduce CO<sub>2</sub> emissions and leadership in sustainability.
- A performance-driven culture fostering open feedback and full commitment, including investments in our own shares.
- Transparent communication led by our top management team through both real and virtual channels.

My colleagues and I are dedicated to delivering on our strategy for our investors and look forward to continuing a personal and productive dialogue with you.

**Sincerely,**



**Matthias Zachert**

Chairman of the Board of Management



# LANXESS

## Energizing Chemistry



# OVERVIEW



**5 Overview**

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Consumer Protection | Specialty Additives | Advanced Intermediates

# LANXESS – a globally operating specialty chemicals company

**Specialty  
chemicals  
company**



- Specialty chemicals portfolio with focus on consumer protection chemicals, specialty additives and advanced chemical intermediates

**Set-up**



- ~ 50 production sites worldwide
- Approximately 12,500 employees in 32 countries
- Global sales of EUR 6.7 billion in 2023

**Focus on  
profitability  
and resilience**



- Strengthening of major position in medium-sized markets
- Expansion in USA, strong market presence in Europe & Asia
- Differentiating by LANXESS performance culture




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Consumer Protection | Specialty Additives | Advanced Intermediates

## Strong portfolio of attractive businesses: reduced complexity, lower asset intensity, focusing on cash generation

Consumer Protection	Specialty Additives	Advanced Intermediates
		
<ul style="list-style-type: none"> <li>Material Protection Products</li> <li>Flavors &amp; Fragrances</li> <li>Saltigo</li> <li>Liquid Purification Technologies</li> </ul>	<ul style="list-style-type: none"> <li>Polymer Additives</li> <li>Lubricant Additives Business</li> <li>Rhein Chemie</li> </ul>	<ul style="list-style-type: none"> <li>Advanced Industrial Intermediates</li> <li>Inorganic Pigments</li> </ul>
<ul style="list-style-type: none"> <li>Among top 3 players</li> <li>High profitability</li> <li>Asset light and high cash conversion</li> </ul>	<ul style="list-style-type: none"> <li>Among top 3 players</li> <li>Small volume, high impact</li> <li>Integrated value chains</li> </ul>	<ul style="list-style-type: none"> <li>Among top 3 players</li> <li>Technology and process driven</li> <li>Market leader in western hemisphere</li> </ul>
Group functions and countries		
Globally responsible business unit set-up fosters dedication and entrepreneurship		

5 Overview

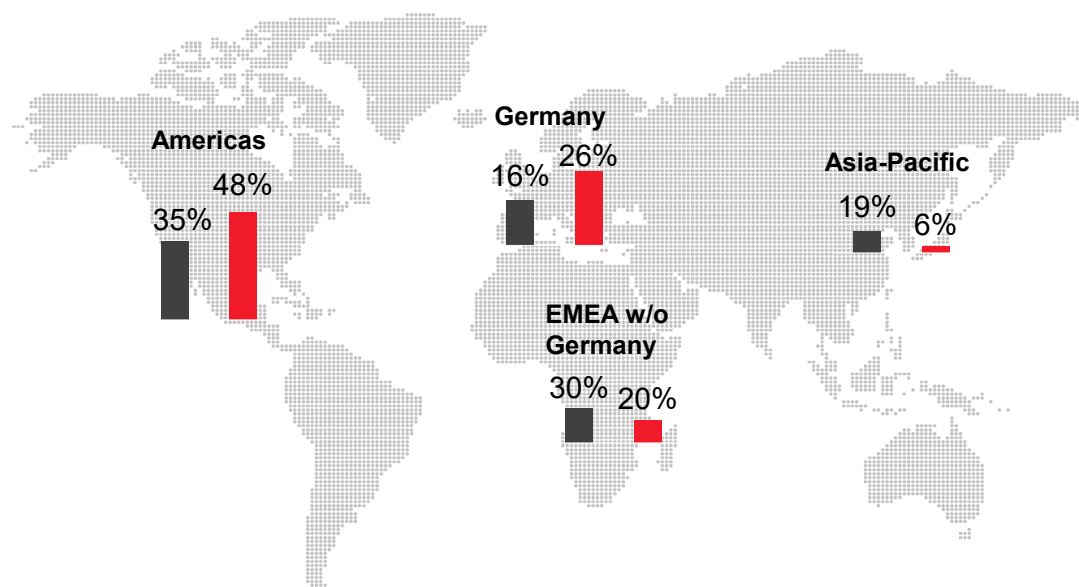
10 Strategy

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Consumer Protection | Specialty Additives | Advanced Intermediates

# LANXESS with worldwide presence

## LANXESS key figures by region



Sales<sup>1</sup>: ~€6.3 bn

Investments<sup>2</sup>: ~€7.8 bn

<sup>1</sup> LTM Sep 2024 <sup>2</sup> Organic and inorganic investments from 2017 until 2023 by region



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Consumer Protection | Specialty Additives | Advanced Intermediates

## Organization with global responsibility – the board of LANXESS

**Matthias Zachert**  
CEO



- **Business Units:**
  - Material Protection Products
  - Liquid Purification Technologies
  - Flavors & Fragrances
- Corporate Communications
- Corporate Development
- Legal & Compliance

**Frederique van Baarle**  
Board Member



- **Business Units:**
  - Lubricant Additives Business
  - Polymer Additives
  - Rhein Chemie
- Labor Director
- Human Resources
- Americas region

**Hubert Fink**  
Board Member



- **Business Units:**
  - Advanced Industrial Intermediates
  - Saltigo
  - Inorganic Pigments
- Global Procurement & Logistics
- Production, Technology, Safety & Environment
- APAC region

**Oliver Stratmann**  
CFO



- Accounting
- Corporate Controlling
- Information Technology
- Mergers & Acquisitions
- Tax & Trade Compliance
- Treasury & Investor Relations
- EMEA region

**Clear cut responsibilities enable fast decision making**

# STRATEGY



## LANXESS built a portfolio with three strong pillars – laying the strategic foundation for future growth

**Portfolio transformation achieved in a timely and focused manner**

**Consumer Protection**

**Specialty Additives**

**Advanced Intermediates**

**Setup for  
operational  
success**

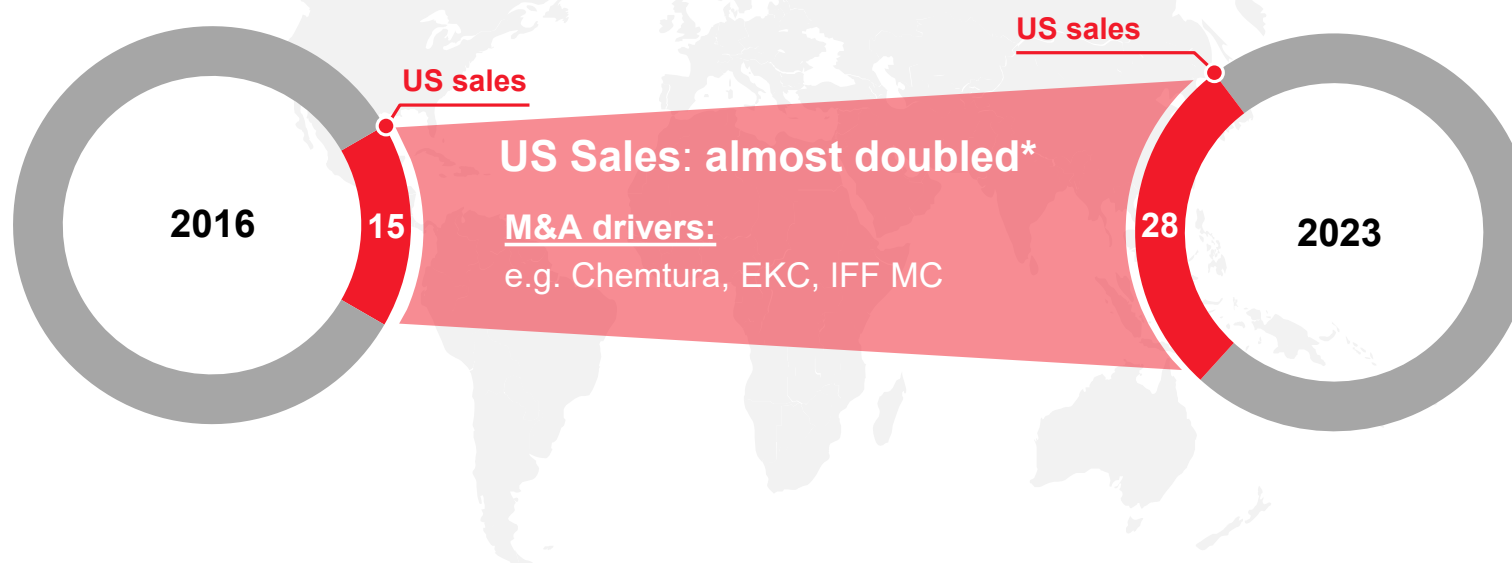
- Leading among the top 3 globally in growing niche markets
- Balanced portfolio without dependency on single industry
- Focus on path to a solid balance sheet and high cash flow; harvesting from new portfolio
- Strong platform to grow in the US & Asia

**Leading ESG position with goals embedded in management incentive and financing**

## Successful portfolio transformation with extended U.S. footprint

Regionally balanced portfolio with strategic focus on U.S. growth market

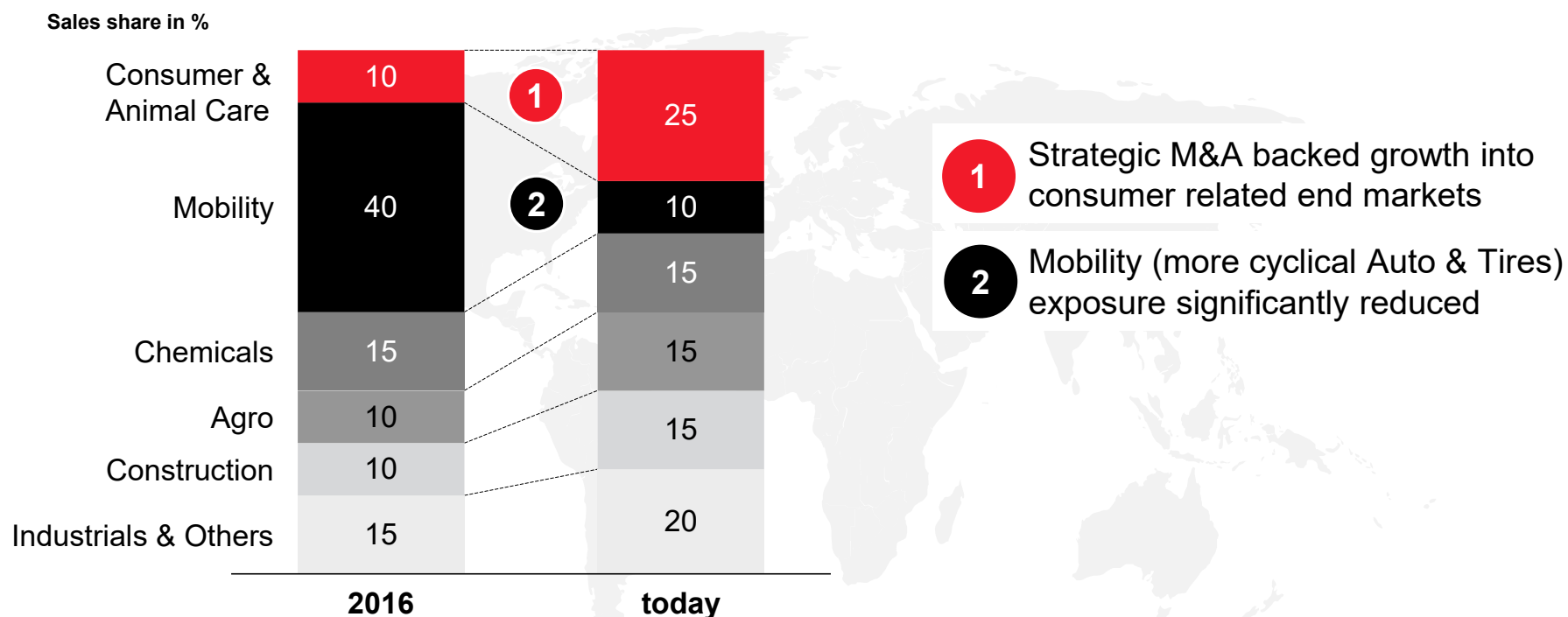
Regional sales in %



\* based on adjusted portfolio

## Balanced portfolio with strategic focus on consumer related markets

### Overall balanced portfolio structure with strong mid-term upcycle potential



All figures rounded



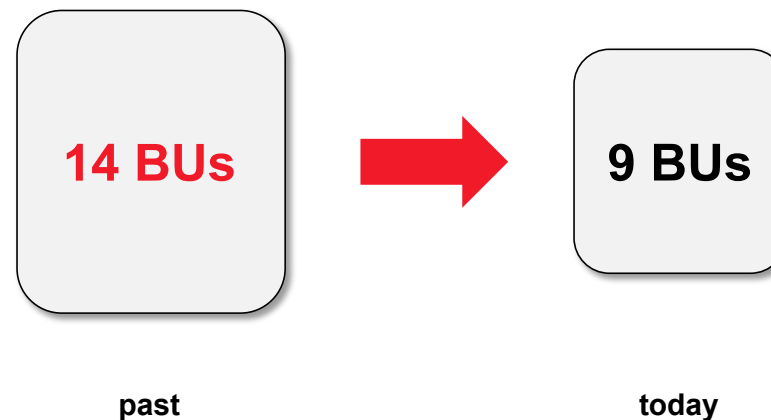
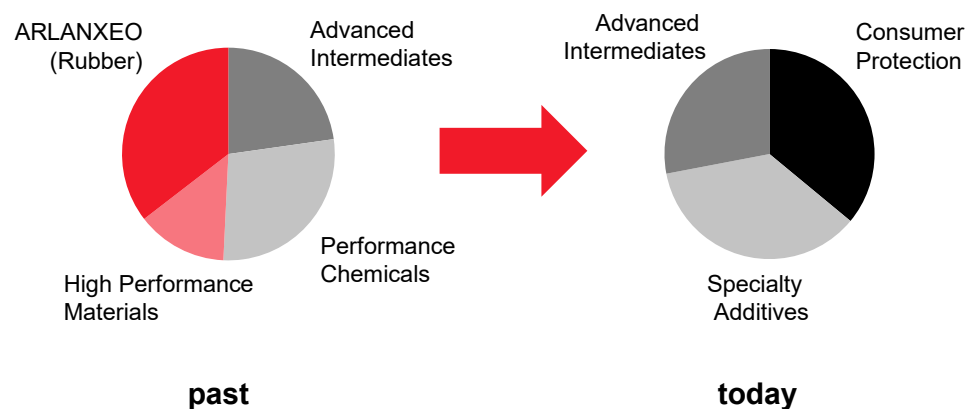
# Transformation into a focused and streamlined specialty chemicals player

## Strategic focus on specialty chemicals

## Significantly reduced complexity

### Development of segment structure

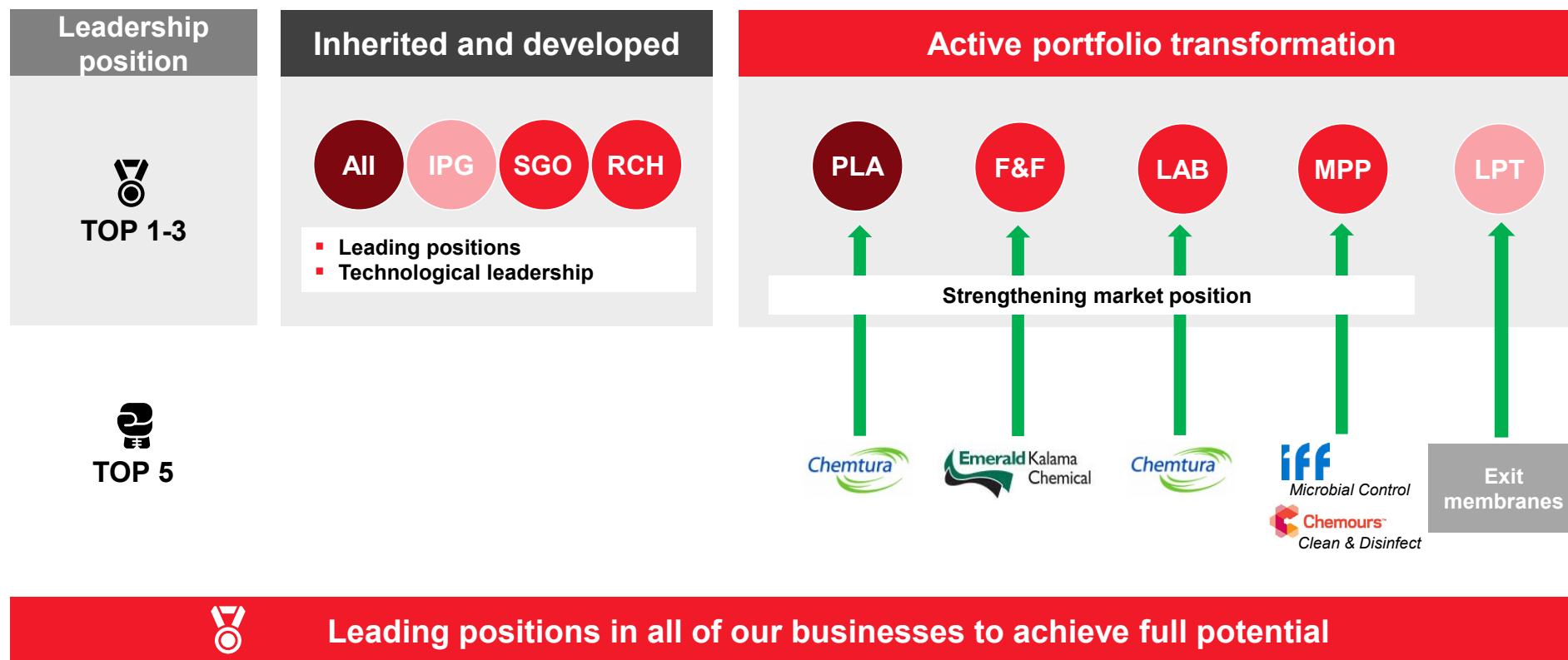
### Development of Business Units



■ ■ Polymer businesses

**CO<sub>2</sub> & energy intensive businesses and mass markets exited**

## Leading positions with best prerequisites for recovery



Bubble color indicates size of business: ● <€500 m sales ● €500 – 1,000 m sales ● >€1,000 m sales

# Building on our existing strengths – transforming into a true specialty chemicals player

## Our strengths ...

- Know-how to run assets efficiently
- Leading in niche chemical products
- M&A-driven portfolio transformation
- Clear sustainability & safety focus

## ... capabilities we want to further develop

- ➔ **1** Customer- and market-led, commercially driven company leveraging our leadership positions
- ➔ **2** Differentiated products, services and innovative business models
- ➔ **3** Organic, innovation-driven growth
- ➔ **4** Clear leadership based on a holistic, best-in-class sustainability and safety management

**Embedded in our performance culture and an entrepreneurial mindset**

## Solid foundation to unlock future value levers

1

### Commercially driven company



- Anticipation of customer value chains
- Accompany customers into new markets/applications
- Targeted incentivization

2

### Differentiated business models



- Capitalize on regional technical service centers
- Solution-oriented and customer-centric approach

3

### Organic, innovation driven growth



- AI backed product innovation
- Ample capacity headroom without additional investments

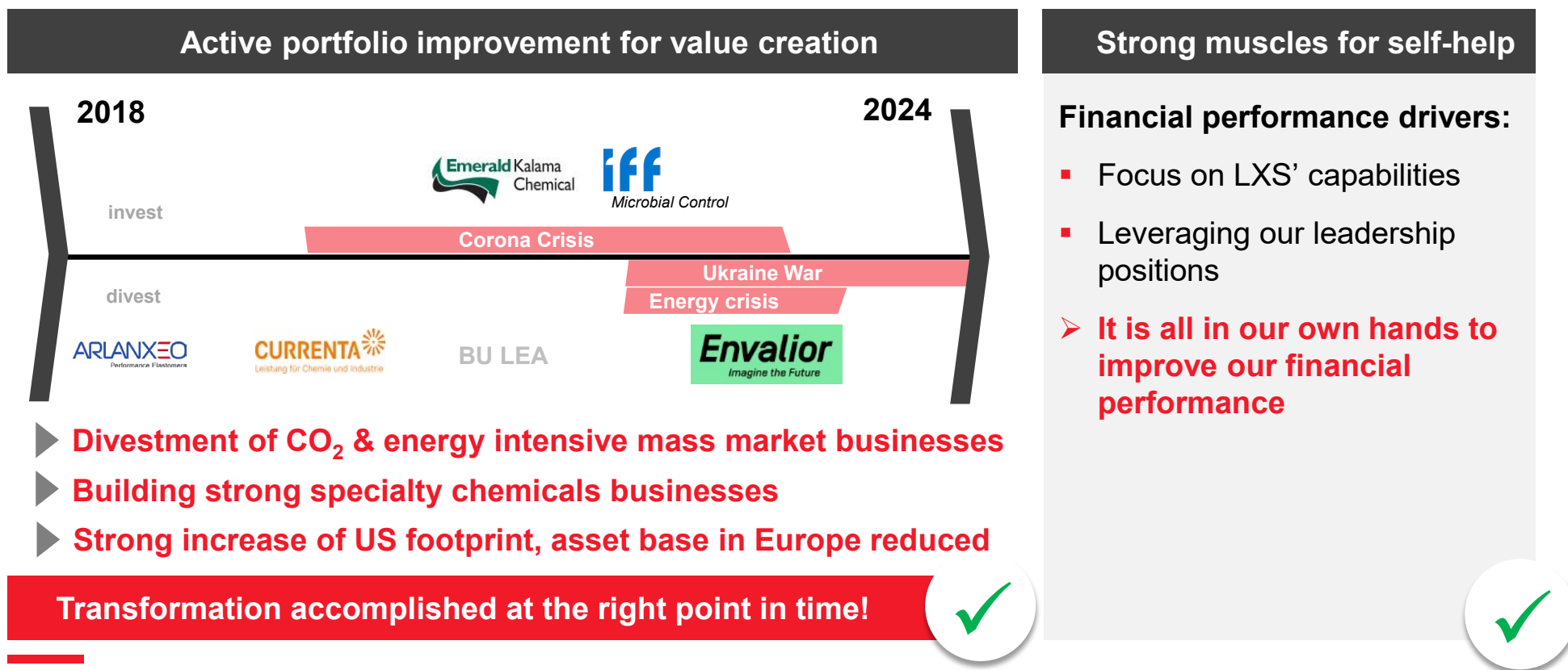
4

### Leadership in safety & sustainability



- World class safety standards
- Best in class sustainability set-up ensures license to operate for the future

## Right set-up to grow





## FORWARD!: Actively counteracting current weak market conditions

Savings of FORWARD! program have been confirmed and are in execution

### Scope & Progress

- Structural measures to improve LANXESS' competitiveness
- Production site review and reduction in SG&A
- Majority of contracts for FTE reduction signed
- Measure implementation according to plan
- Savings realization fully on track

~€150 m

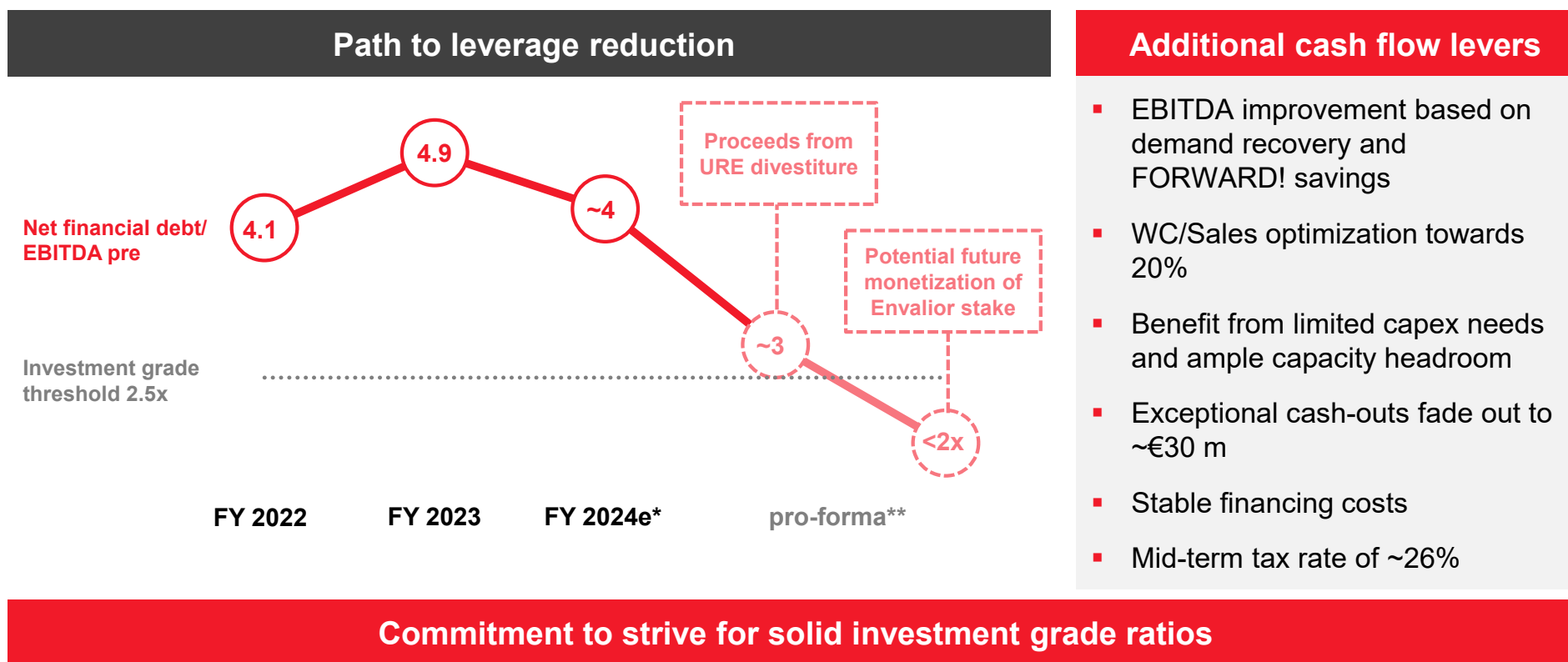
total recurring savings

	2024	2025
Savings	~€90 m	~€60 m
Cash-outs	~€50 m	~€30 m
FTEs*	~870 globally	

Sustainable improvement of our cost base

\* FTEs: full-time equivalents

## Substantial leverage improvement projected



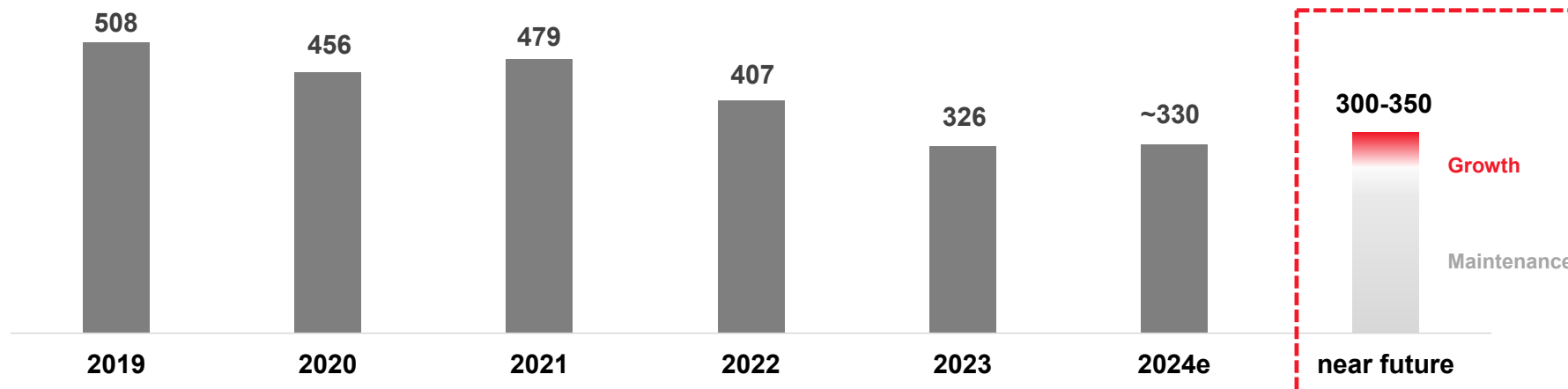
\* based on consensus 2024

\*\* based on consensus 2025 excl. Urethane Systems, additionally reflecting LANXESS' possibility to monetize on its Envalior stake in the future

## Our structurally improved business platform requires less capex

Capex needs have significantly been reduced since 2019

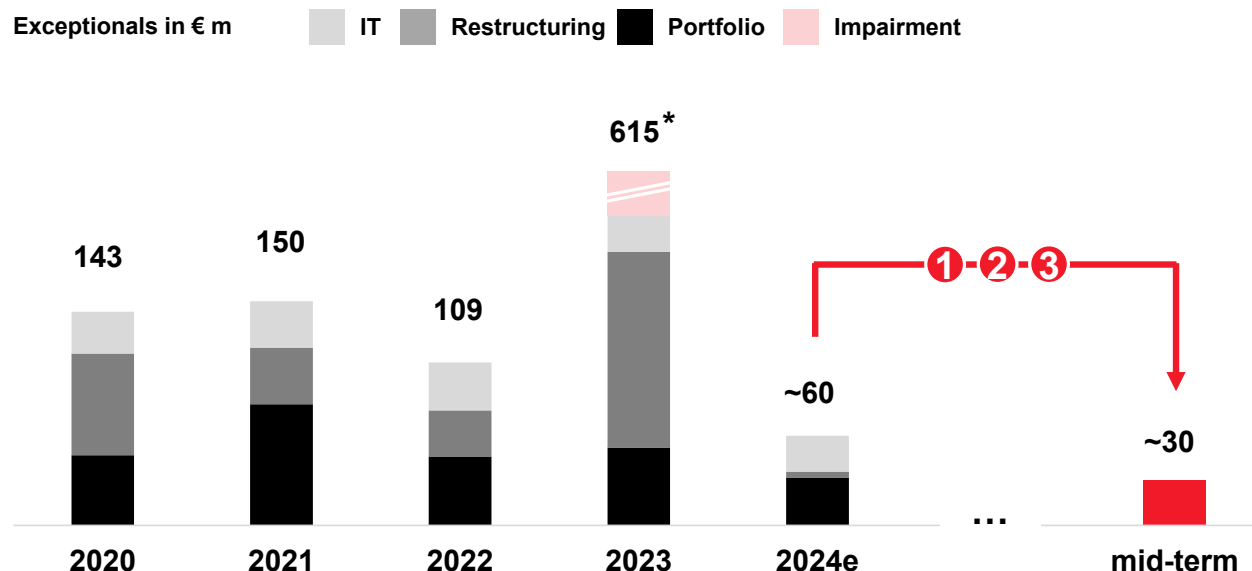
Capex cash-outs in € m



Sustainable lower capex level, additional short- to mid-term benefit from ample capacity headroom

## After successful transformation, exceptionals are to decrease further in the upcoming years

### Exceptionals development since 2020



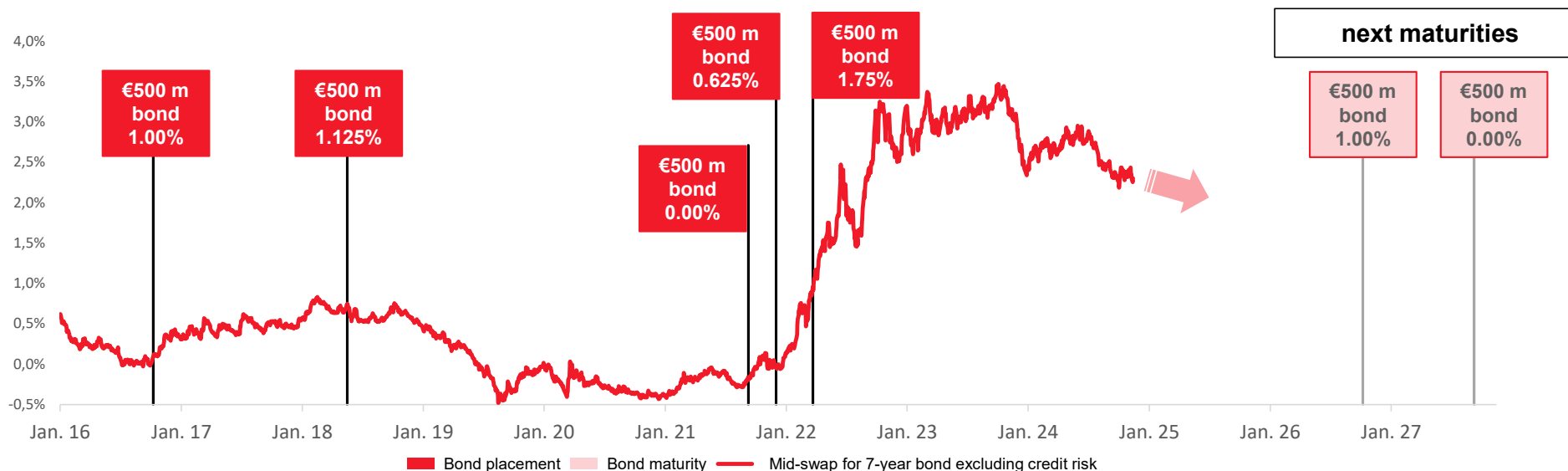
- 1 Portfolio:**  
Transformation now completed
- 2 Restructuring:**  
To be finished by end of 2025
- 3 IT:** ERP system implementation to be finalized by end of 2025

**We expect a remainder of ~€30 m exceptionals mid-term**

\* incl. €409 m impairments

## LANXESS without maturities during the current peak interest rates

NO refinancing requirements in current high interest period



Stable financing costs – attractive average interest rate of ~1.0%



## LANXESS is well prepared!

Balanced regional and end-market split

Portfolio transformed & leadership positions built

Develop capabilities of a specialty chemicals company

Focus on cash profile of a specialty chemicals company

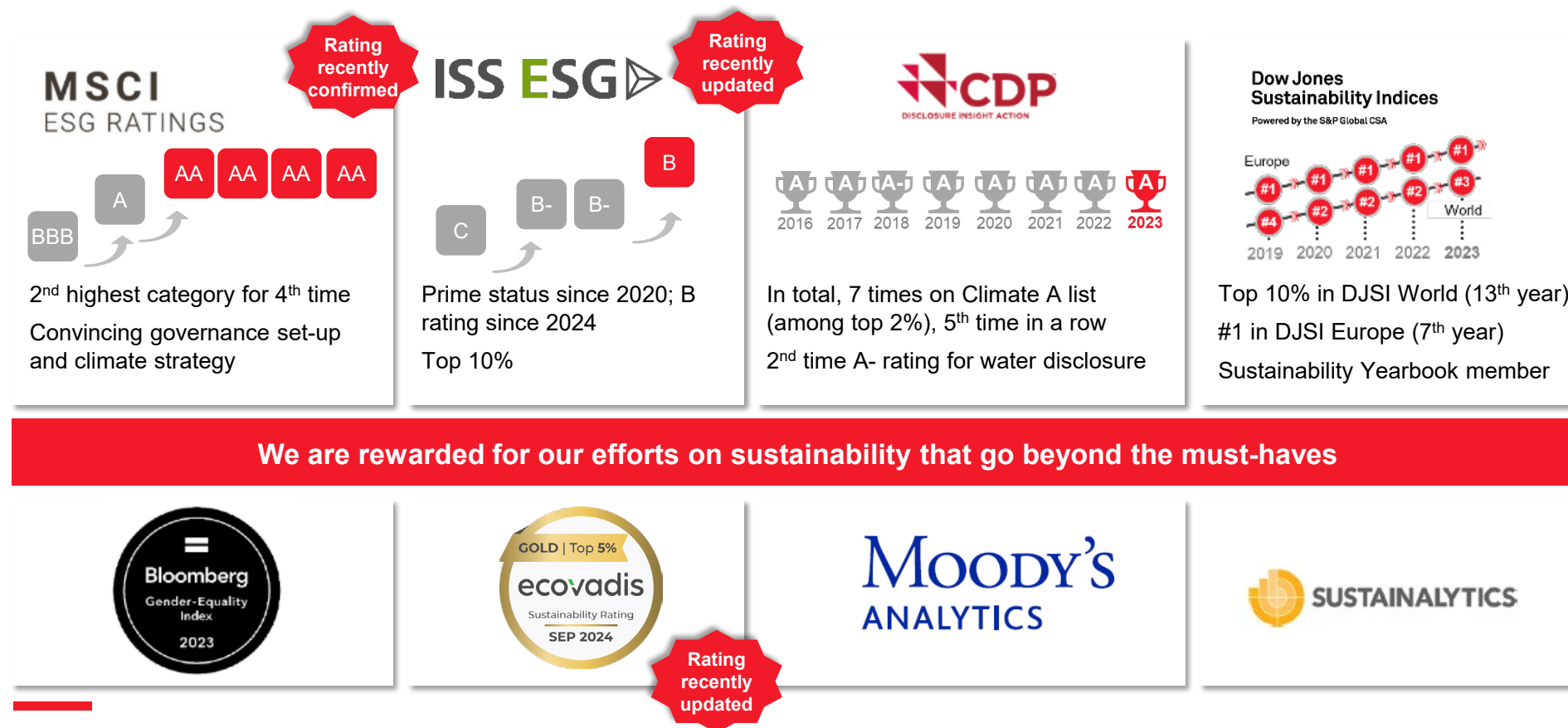
Drive sustainability & innovation opportunities



# SUSTAINABILITY



## Leading ESG rating providers honor our performance



## LANXESS as part of the chemical industry enables the transformation towards a sustainable society

### New Mobility



Chemicals for battery production enable GHG-reduced solutions such as e-mobility

### Renewable Energy



High-end materials such as lubricants support sustainable energy generation

### Water Treatment



Ion exchange resins can purify water providing drinking water and helping wastewater treatment

### Circular Economy



Recycling enables the recovery of molecules, reduces waste and makes re-use possible

## Sustainability is a business case and drives our economic and strategic success

### We drive sustainable solutions...

Societal needs which we can and want to fulfill, e.g.

- Need for clean drinking water for a growing world population
- Disinfection to prevent the spread of diseases
- Additives to increase product life and thus reduce waste



### ... and see clear financial benefits

- **Energy-efficient production:** Cost saving potential by determination in addressing areas of sustainability risks
- **Acceptance and reputation:** Strategic investment decisions by shifting into “tomorrow’s markets” with growth and innovation potentials
- **Better, integrated decision-making:** Position ourselves with a foresighted business strategy and thereby secure our financial base

**Sustainability commitment as our license to operate**

## We offer extensive transparency on our commitment to sustainability

### We commit to several initiatives and frameworks



**THE GLOBAL GOALS**  
For Sustainable Development



WE SUPPORT



wbcsd



SCIENCE  
BASED  
TARGETS



**Responsible Care®**  
OUR COMMITMENT TO SUSTAINABILITY



TOGETHER FOR  
SUSTAINABILITY

In support of

**WOMEN'S  
EMPOWERMENT  
PRINCIPLES**

Established by UN Women and the  
UN Global Compact Office

### We offer transparency on where we stand complying with standards and regulations



**TCFD**

TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

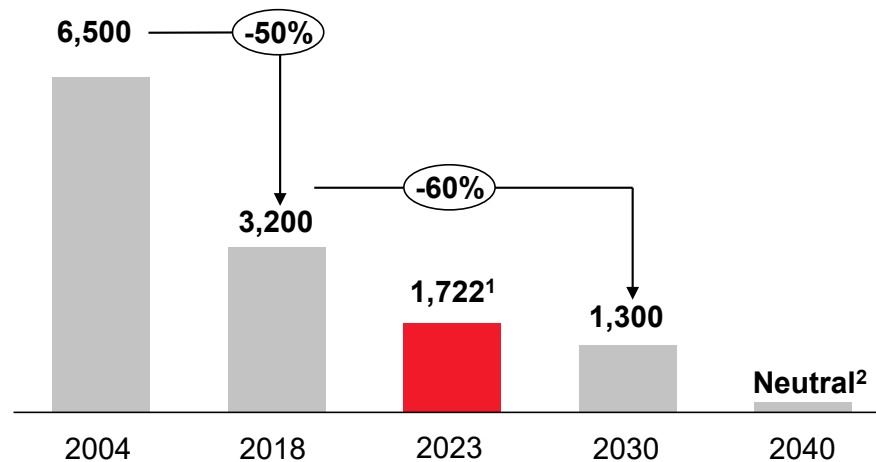


# We will go climate-neutral by 2040

CLIMATE  
NEUTRAL **2040**

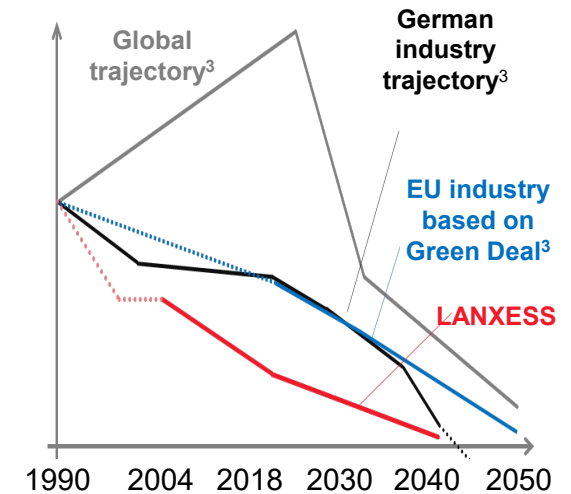
## Our path to climate neutrality

- 1 Realize major impact projects
- 2 Decouple emissions & growth
- 3 Pursue technological innovations



in thousand metric tons of CO<sub>2</sub>e Scope 1 and 2 emissions

## We are ahead of EU regulation



Scope 1 and 2 emissions

## We are on track to achieve target set for 2030

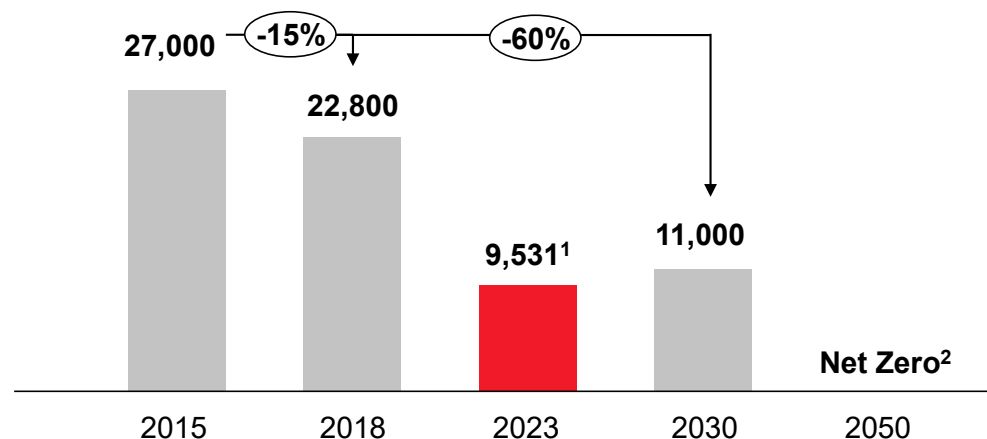
<sup>1</sup> Only continuing operations. 2023 figure distorted by very low utilization. | <sup>2</sup> Climate neutral: Less than 220k tons of CO<sub>2</sub> equivalents (e) per year. These will be reduced through compensation measures. | <sup>3</sup> Estimation based on AGORA Energiewende

## We aim to reduce and ultimately neutralize our Scope 3 value chain emissions

NET ZERO \VALUE CHAIN

Our path to Net Zero

- 1 Use of sustainable raw materials
- 2 Transition to green logistics
- 3 Increasingly offer low-carbon and climate-neutral products



in thousand metric tons of CO<sub>2</sub>e Scope 3 emissions

We are on track to achieve target set for 2030

<sup>1</sup> Only continuing operations. 2023 figure distorted by very low utilization.

<sup>2</sup> "Net zero" will be achieved by a combination of positive and negative emissions during the life-cycle. Final 10% of emissions will be reduced by compensation measures.



## We have a clear strategy for sustainable water management

### LANXESS Water Program

- 2023 target of “15% absolute reduction of water withdrawal until 2023 at water risk sites” reached
- New ambitious targets have been set



**CDP honored our efforts in water security again with an A- rating in 2023**

- **Global target: To reduce annual water consumption by 2% despite organic growth**
- **Local targets: Reduction of absolute water withdrawal at LANXESS water risk<sup>1</sup> and water stress<sup>2</sup> sites by a total of 9% until 2028**
- **Implementing WASH Pledge measures until 2028 (WASH4WORK)**



<sup>1</sup> Water risk sites: Nagda and Jhagadia (both India), Latina (Italy) and Qingdao (China)

<sup>2</sup> Water stress sites (without water risk sites): East Hanover and Perth Amboy (USA), Laval (France), Liyang (China), Merlo and Porto Feliz (Argentina)

## Our product classification system identifies the share of sustainable products in our portfolio

The share of sustainable products is increasing

### LANXESS Product Sustainability Monitor

#### Evaluation criteria and sustainability dimensions

environmental • social • economical

	ENV	SOC	ECO
Climate change	■	■	■
Water use and water risk	■	■	■
Support of the Agenda 2030	■	■	■
Waste efficiency	■	■	■
Environmental risk	■	■	■
Human health risk	■	■	■
Demand trend	■	■	■
Profitability	■	■	■
Legislative and reputational risk	■	■	■

**Energizer**  
30% of sales

- Outstanding sustainability performance
- Very low to low environmental impact
- Contribution to at least one SDG

**Performer**  
53% of sales

- State-of-the-art sustainable products
- Fulfill or exceed sustainability requirements
- Low to medium environmental impact

**Transitioner**  
6% of sales

- Not (yet) fulfill all LANXESS sustainability requirements
- Active steering and improvement processes

**Roadmap 2024/2026**  
9% of sales

- End-products<sup>1</sup> with sustainability concerns containing >0.1% critical substances
- Managed in roadmap processes until 2026

**Phase-out**  
2% of sales

Roadmap products from 2021/2023 either with substitution by 2030 or phase-out by 2026

<sup>1</sup> Not considered as chemical end-products are chemical intermediates sold to chemical-industry customers.

## We have a strong commitment towards diversity and inclusion

Success driven by personal commitment of every employee



- Further increase proportion of women in...
  - Management<sup>1</sup> to 30% by 2030  
Currently at: 26.1%
  - 1<sup>st</sup> level below Board of Management to 25% by 2027  
Currently at: 23.1%
  - 2<sup>nd</sup> level below Board of Management to 28% by 2027  
Currently at: 28.4%
- Have at least 30% female and 40% non-German participants in corporate talent programs

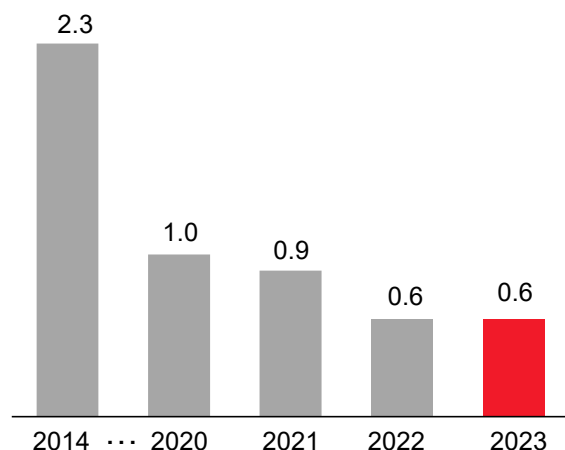


We are on track with achieving our targets and plan to further foster diversity and inclusion

<sup>1</sup> Management refers to all managerial employees below the Board of management

## We view social principles as major drivers for sustainable success

### Ambition: Avoid all accidents



LTIFR\*: Accident rate per million hours worked


### Social principles are more than diversity indicators

- Commitment to ILO\*\* convention and its principles for work
- We set the target to reduce LTIFR in 2025 by more than 50% versus 2014
- Initiatives fostering occupational health and safety, e.g., platform with various offers around health and prevention measures
- Fair compensation and comprehensive benefits, e.g., (child-)care, maternity/ paternity leave, pension, transition into retirement and for different insurances
- Comprehensive concepts for employee qualification, e.g., reflected in high ratio of apprentices hired after completing the training
- Close and regular collaboration with works' councils and labor unions

### Our social principles are embedded in our Performance Culture

\* LTIFR = lost time injury frequency rate, known as MAQ in Germany. Accident rate per million hours worked resulting in one workday or more lost following the day of the accident, calculated for all employees (including temporary workers) at all sites; \*\* ILO = International Labour Organization

## Our governance structure starting with the Supervisory Board ensures strategic oversight

<b>Composition</b>	<p>The Supervisory Board of LANXESS consists of <b>12 members</b>:</p> <p><b>6</b> represent the <b>shareholders</b> <b>6</b> represent the <b>employees</b></p>	 <p><b>Broad competence profile to ensure specialist knowledge and experience</b></p> <p>Chemical industry, international management, corporate governance / compliance, strategy, M&amp;A, production, marketing &amp; sale of chemical products, raw material procurement, energy &amp; services, HR / codetermination, investor relations, corporate financing, accounting and auditing, risk management, IT / digitalization and ESG</p>
<b>Independence</b>	All current shareholder representatives are <b>independent</b>	
<b>Diversity</b>	<b>&gt;30%</b> of the members of the Supervisory Board are <b>women</b>	
<b>Tenure</b>	<b>Maximum of 12 years</b>	
<b>Assessment</b>	Supervisory Board regularly assesses its effectiveness as a whole and its committees	
<b>Age limit</b>	An <b>age limit</b> has been set following the completion of the <b>75<sup>th</sup> year of life</b>	

## Sustainability management is actively driven from the top

### CEO-led committee structure

#### Sustainability Committee

Matthias Zachert (CEO)

Entire board reviews and tracks quarterly the sustainability performance and aligns on targets and action plans

#### Sub-committees

Climate  
and  
Energy

Health, Safety  
and  
Environment

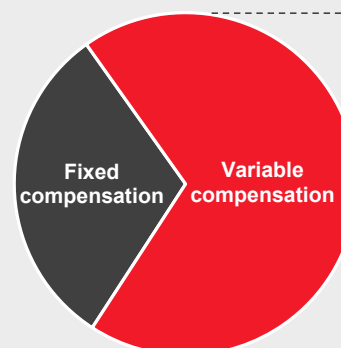
Value Chain  
Circularity &  
Product  
Stewardship

People  
and  
Governance

Stakeholder  
Expectations  
& Reporting  
Standards

Each sub-committee is led by a member of the board of management and coordinated by senior management

### Board compensation linked to sustainability



EBITDA

LTIFR

CO<sub>2</sub>e  
emissions

Stock  
performance

Short-term  
variable  
compensation

Sustainability  
criteria

Long-term  
variable  
compensation

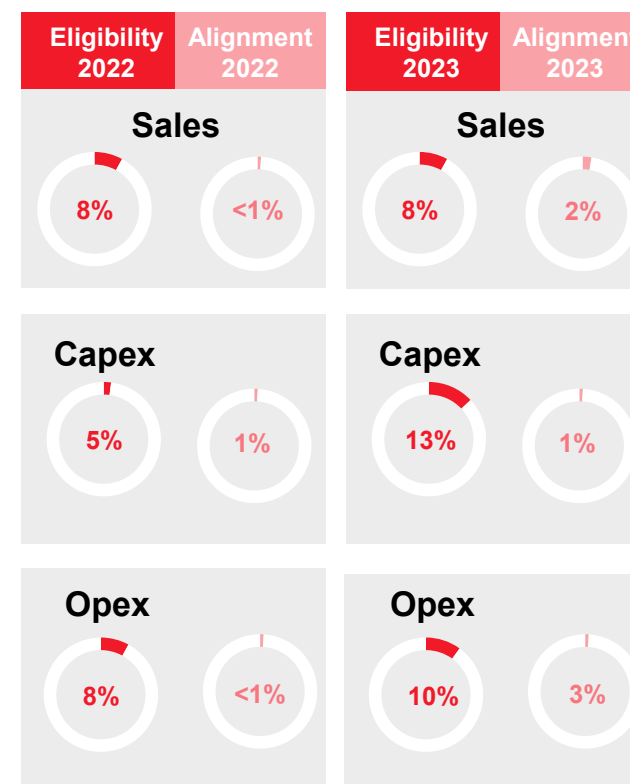
## Our activities account only for minor CO<sub>2</sub>e emissions, hence only minor taxonomy-eligibility

### EU Taxonomy as one element of the EU's Green Deal

- For alignment with EU Taxonomy, assessment of\*:
  - Substantial contribution to one of six environmental objectives (so far, only “climate change mitigation” & “climate change adaptation” determined)
  - While doing no significant harm (DNSH) to any of the other objectives
- Taxonomy focuses on 93% of European Scope 1 CO<sub>2</sub>e emissions; all other activities without material CO<sub>2</sub>e emissions currently labeled as taxonomy-non-eligible
- Positive signal: Our minor share of taxonomy eligible activities was reduced even further through the carve-out of our HPM business unit into the joint venture with Advent**

**Our low taxonomy-eligibility reflects our low emission profile**

\* In addition, minimum safeguards for occupational health and safety and human rights must be guaranteed for each activity.





# LANXESS

## On course for a more sustainable environment

### Sustainability at the core of our strategy:

- ✓ Overarching targets
- ✓ Anchored in management remuneration
- ✓ Sustainability-linked financing
- ✓ Supporting a sustainable economy with activities and products



## Further information and documents on ESG can be found here

- [Sustainability Website](#)
- [Annual Report 2023](#)
- [Articles of Association](#)
- [Business Partner Code of Conduct](#)
- [Code of Conduct](#)
- [Compensation Report 2023](#)
- [Corporate Policy](#)
- [ESG Data Factsheet](#) (KPI overview)

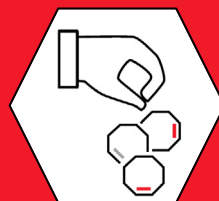
- **ESG Background Papers on:**
  - [Climate](#)
  - [Water](#)
  - [Working at LXS](#)
  - [Value Chain Circularity](#)
  - [Product Portfolio](#)
- [Position on Human Rights](#)
- [Political Activities](#)
- [Political Positions](#)
- [Taxation Policy](#)

# BUSINESS

## Segments



**Consumer  
Protection**



**Specialty  
Additives**



**Advanced  
Intermediates**

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
46 Material Protection Products  
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62 Liquid Purification Technologies

**LANXESS**

**Business Segment**

**Consumer Protection**





**Consumer Protection** | Specialty Additives | Advanced Intermediates

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## Consumer Protection: Segment of champions in niche markets

**Among top 3 players**  
in niche markets

Segment growth drivers:

Stricter regulations and  
sustainability

Higher health awareness

Population growth and  
urbanization

~5%  
avg. growth

16%\*  
average EBITDA  
pre margin

**High cash  
conversion**  
driven by asset light businesses

\* Weighted average EBITDA pre margin from 2020 until Q3 2024

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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## Consumer Protection: Portfolio of true specialty chemicals businesses driving growth

### Material Protection Products



- A global leader in biocides for biosecurity and industrial consumer protection
- Used in a broad range of applications such as paints and coating, construction, animal disinfection, water treatment, textile, personal care and energy

### Flavors & Fragrances



- A leading manufacturer of a wide range of flavors, fragrances and preservatives used in home and personal care, food and feed
- Advanced technology platform guaranteeing highest-quality solutions for our customers

### Saltigo



- A leading supplier in the field of custom synthesis, providing state-of-the-art technologies and services
- End-markets in the agrochemicals, pharmaceutical and specialty chemicals industries

### Liquid Purification Technologies



- One of the leading global suppliers for the treatment and purification of water and other liquids
- Manufacturer of ion exchange resins, adsorbers and functional polymers

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
 46 Material Protection Products  
 51 Flavors & Fragrances  
 56 Saltigo  
 62 Liquid Purification Technologies

## Consumer Protection: Asset light business ready to capture future growth

### Contribution to Group performance 2023

**35% of Sales**

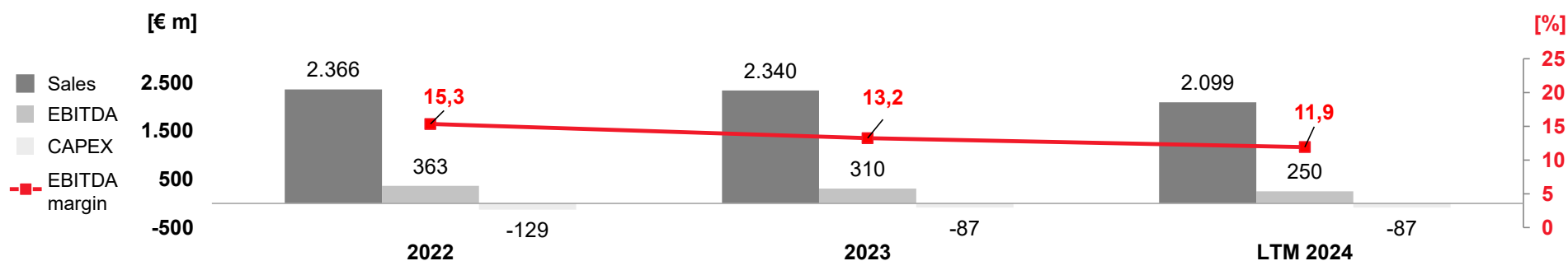
**61% of EBITDA\***

### Sales by BU 2023

■ SGO  
 ■ F&F  
 ■ MPP  
 ■ LPT



### History of sales, CAPEX and EBITDA (margin)



**Note:** All references to EBITDA are pre exceptionals

\*Sum of contribution of operating segments greater 100% due to negative contribution of „all other segments“

**Consumer Protection** | Specialty Additives | Advanced Intermediates

**46 Material Protection Products**

51 Flavors & Fragrances

56 Saltigo

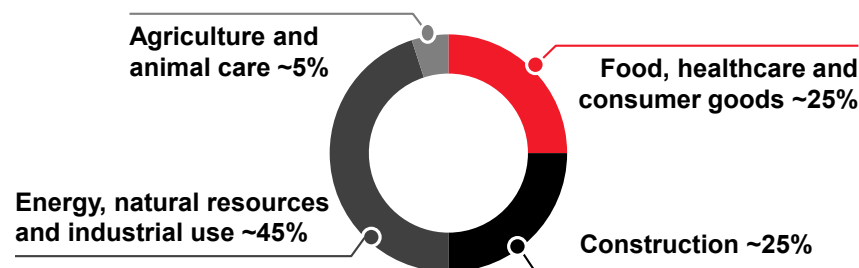
62 Liquid Purification Technologies

## Material Protection Products – a global leader in biosecurity, industrial biocides and consumer protection

### Key facts

- **Sales:** €500-1,000 m
- **Market growth:** ~5 %
- **Customers:** ~5,600
- **Products:** ~1,600
- **Production:** 13 sites
- **Research:** 13 Technical Competence Centers
- **Employees:** ~1,000
- **Market position:** Among top 3 biocides companies
- **Competitors:** Arxada, BASF, Ecolab, Thor, inter alia
- **Business:** One of the leaders in biocides for wood protection, construction, disinfection, animal health, energy, personal care & water treatment; global customer service organization provides extensive technical & regulatory support

### Sales by end-use 2023



### Sales by region 2023





**Consumer Protection** | Specialty Additives | Advanced Intermediates

**46 Material Protection Products**

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56 Saltigo

62 Liquid Purification Technologies

## Compelling business model combining innovative products and regulatory know-how

### Business catalysts

- Increased hygiene requirements driving demand for disinfectants
- Global virus spreads and trend to use less antibiotics in animal farming
- Growing population, urbanization
- Leading regulatory team with strong registration expertise



### Unique capabilities

- Fully integrated from actives to customer solutions
- Global footprint and customer proximity including local technical support
- Advanced microbiological, application and research laboratories



Consumer Protection | Specialty Additives | Advanced Intermediates

**46 Material Protection Products**

51 Flavors &amp; Fragrances

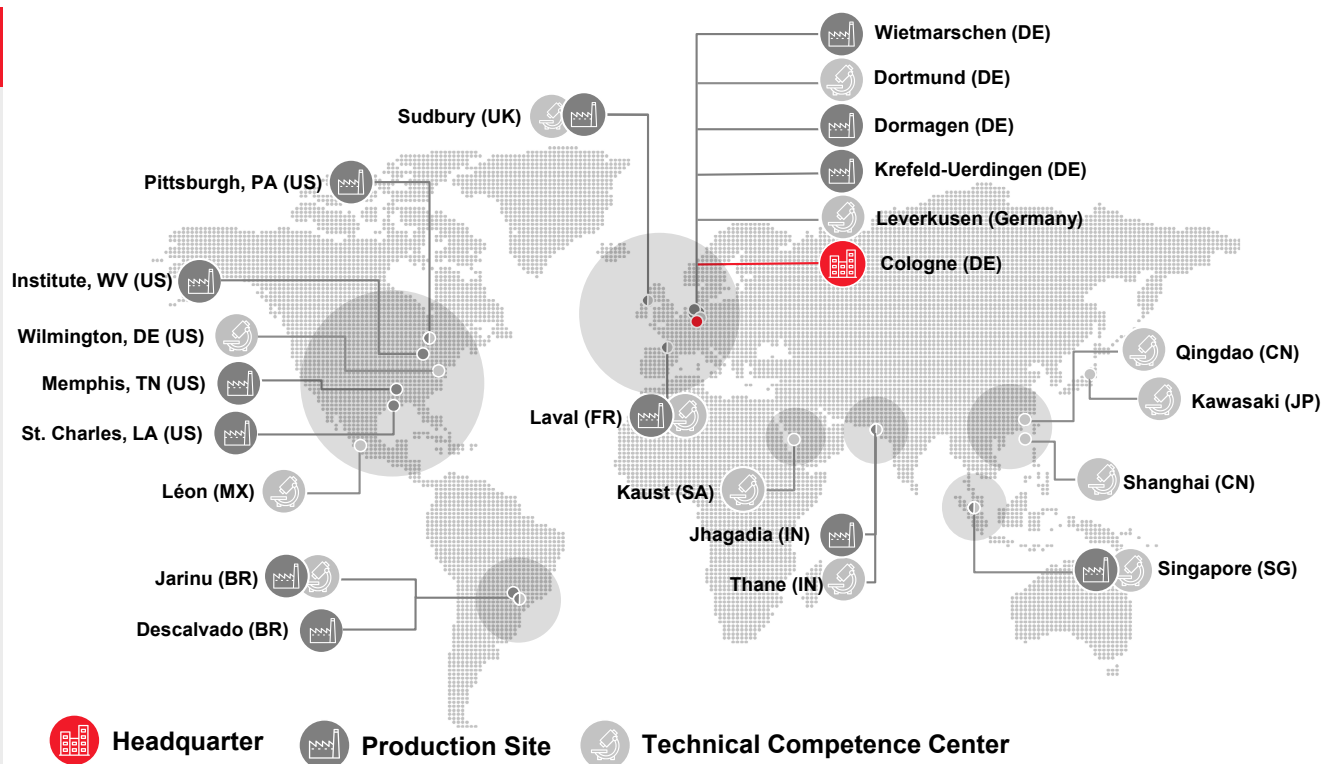
56 Saltigo

62 Liquid Purification Technologies

## Strong international set-up to serve global demand for microbial control solutions

### Global service

- Production sites in USA, Germany, France, UK, India, Singapore and Brazil
- Local technical support laboratories in Brazil, China, France, Germany, India, Japan, Mexico, Saudi Arabia, Singapore, UK, USA
- Global and local experts for regulatory affairs
- Local sales offices with dedicated MPP staff or carefully selected distribution partners



Consumer Protection | Specialty Additives | Advanced Intermediates




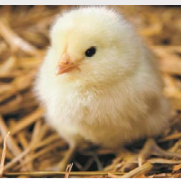










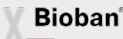







**46 Material Protection Products**

51 Flavors &amp; Fragrances

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## Material Protection Products – a global leader in consumer and industrial solutions with six key applications

Key Applications						
	IPC&S	Construction	Energy & Water	Biosecurity Solutions	Beverages & Food	Hygiene & Care
Main Brands	Industrial Preservation, Coatings & Specialties	Coatings, Adhesives & Anti-Fouling	Fuel preservation, Drilling, Cooling & Filtration	Pest control, Animal virus & Disease protection	Preservation & protection of Beverages and Food	Disinfection, Hygiene & Care and Textile preservation
	  	  	  	  	  	

Consumer Protection | Specialty Additives | Advanced Intermediates

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## Strong regulatory expertise to meet trend towards tighter chemical regulation

### Key market developments

- **Legislation:** Dedicated regulatory rules far beyond REACH\*
- **Resources:** Lengthy process / high investments in new registrations
- **Requirements:** Global regulatory systems continuously evolve

### MPP unique selling value proposition

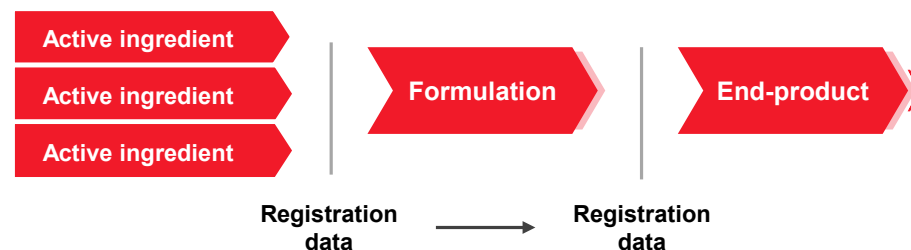


**Regulatory expertise:** One of the world's largest and most experienced teams of regulatory experts



**Registrations:**

- Hundreds ingredient registrations
- Thousands formulation registrations



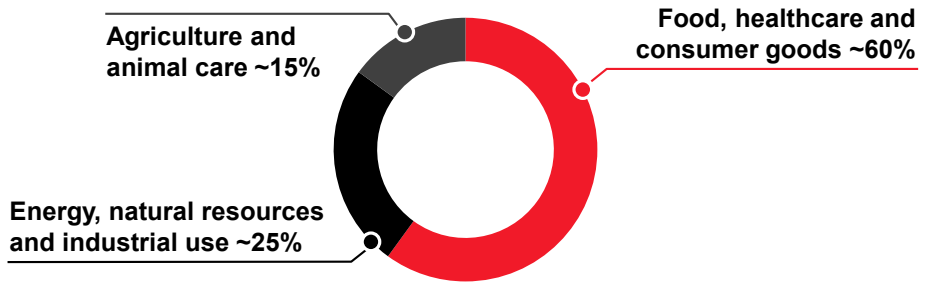
\* REACH = "Registration, Evaluation, Authorisation and Restriction of Chemicals"

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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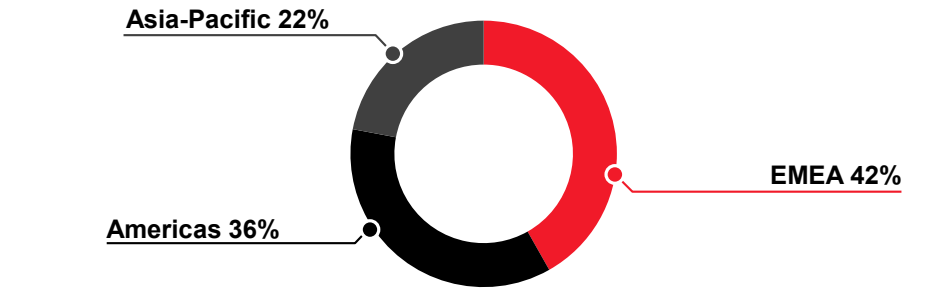
# Flavors & Fragrances – a global player with a wide range of products for preservation and flavors & fragrances

Key facts	
▪ Sales*:	€500-1,000 m
▪ Market growth:	>GDP
▪ Products:	>200
▪ Customers:	>1,700 customers in >100 countries
▪ Production:	5 sites in 5 countries
▪ Employees:	~800 FTE
▪ Market position:	Among global top 3 players
▪ Competitors:	Eastman, Valtris and select Chinese players: Wuhan Youji, Hongrun, Dongda, inter alia
▪ Business:	Benzoates (preservatives for food, feed, home and consumer care markets), Flavors & Fragrances

## Sales by end-use 2023



## Sales by region 2023



**Consumer Protection** | Specialty Additives | Advanced Intermediates

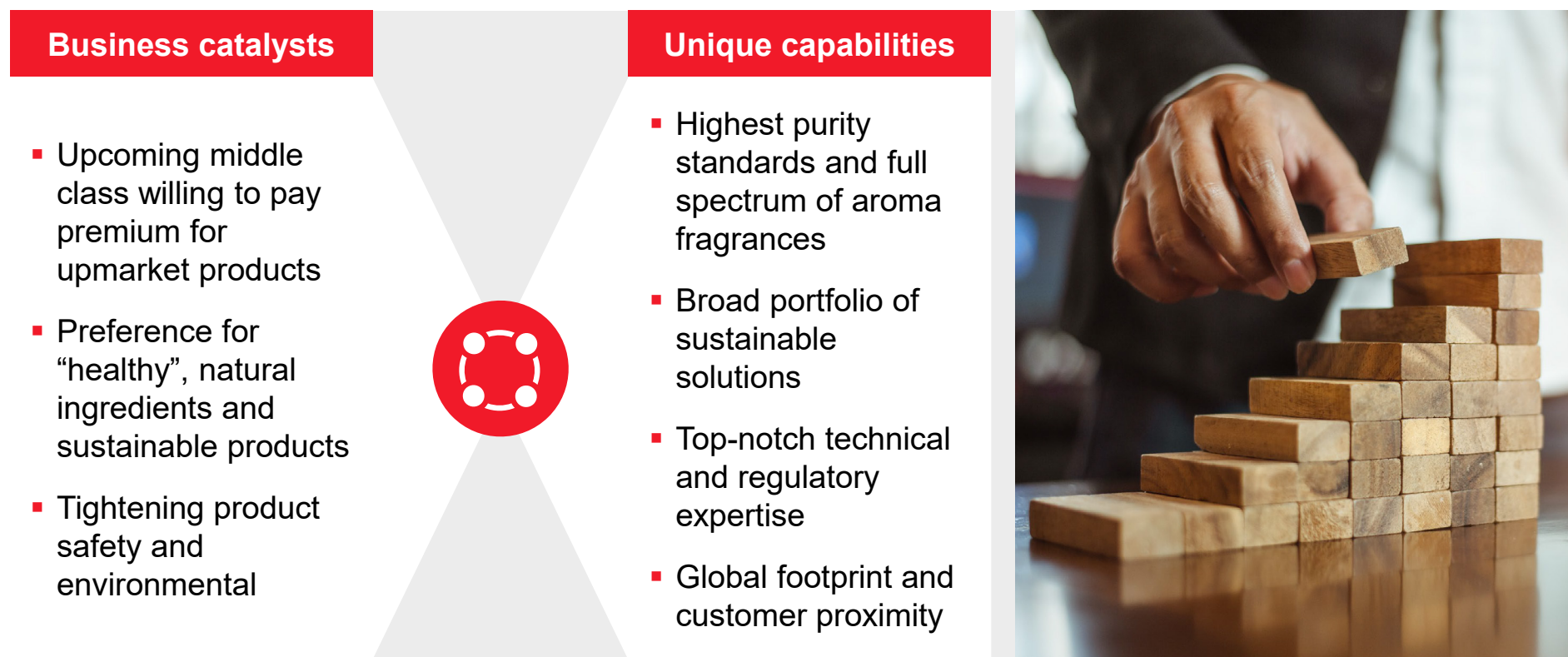
46 Material Protection Products

**51 Flavors & Fragrances**

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## Positioned to benefit from underlying growth trends in flavors and fragrance business





**Consumer Protection** | Specialty Additives | Advanced Intermediates

46 Material Protection Products

**51 Flavors & Fragrances**

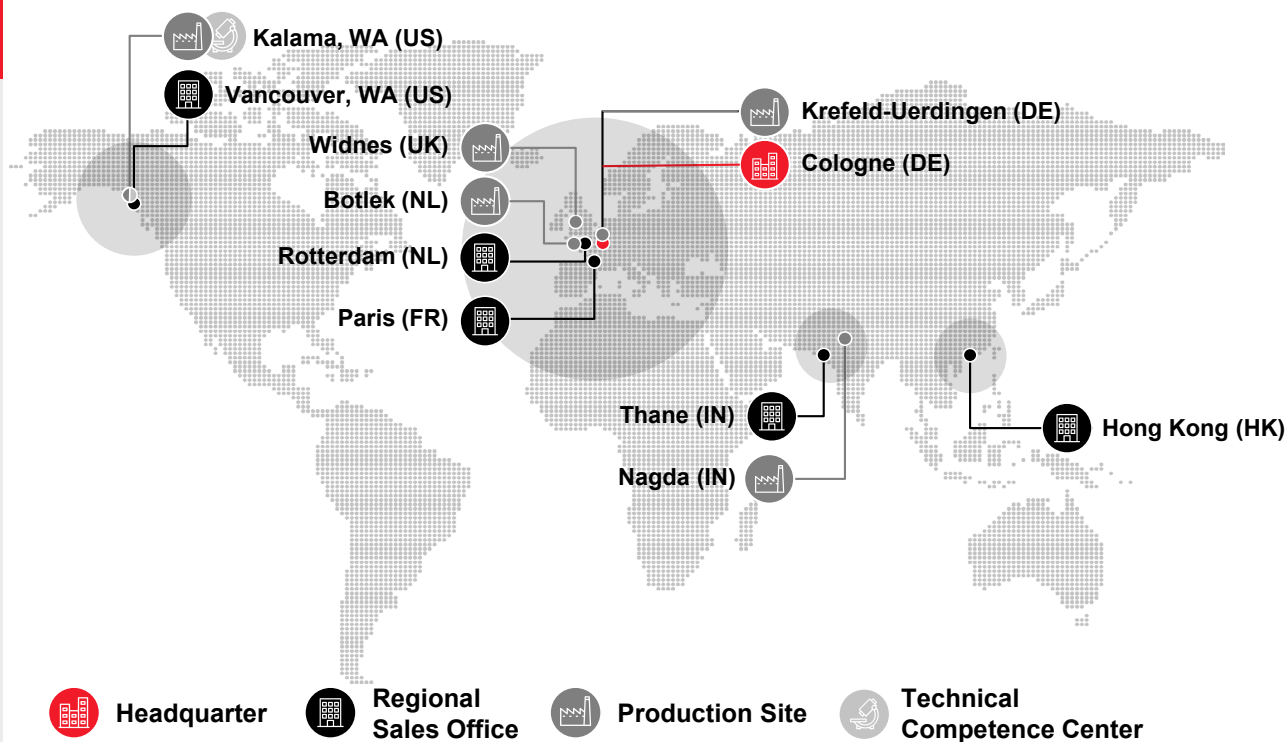
56 Saltigo

62 Liquid Purification Technologies

## Lean production network across the world



### Global footprint in benzoates

- Advanced technology platform guaranteeing highest quality and purity standards
- Sole producer of benzoate - a preservative - in NORAM and largest in Europe
- Strong global R&D set-up driving innovation and adapting to changing market conditions



**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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With our broad product portfolio, BU F&F covers a wide range of customers and end-applications

Flavors & Fragrances		Benzoates	
			
Applications:	<ul style="list-style-type: none"><li>▪ Flavors and fragrances for food and beverage, personal care, home care, animal feed</li><li>▪ Agrochemicals and pharma intermediates</li></ul>	Applications:	<ul style="list-style-type: none"><li>▪ Preservatives and antimicrobial activities for food and beverage, personal care, home care, animal feed and agriculture</li><li>▪ Inhibition / control growth of yeasts and molds</li><li>▪ Maintain freshness and formulation integrity</li></ul>
Exemplary products:	<ul style="list-style-type: none"><li>▪ Cinnamic aldehyde</li><li>▪ Peach lactone</li></ul>	Exemplary products:	<ul style="list-style-type: none"><li>▪ Sodium benzoate</li><li>▪ Potassium benzoate</li></ul>
Brands:	<ul style="list-style-type: none"><li>▪ Purolan®</li></ul>	Brands:	<ul style="list-style-type: none"><li>▪ Kalaguard®</li><li>▪ SOLBROL®</li><li>▪ Purox®</li></ul>



**Consumer Protection** | Specialty Additives | Advanced Intermediates

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## Our aroma chemicals cover a broad spectrum of fragrances using the highest industry standards



### Floral

**C-9 Aldehyde** – rose, flower-wax, aldehyde

**Florosol** – muguet, lilac, cyclamen

**Lilestralis® Pure** – fresh, green, light

**Amyl cinnamic aldehyde** – jasmine, cocoa, fatty

**Hexyl cinnamic aldehyde** – green, lily, jasmine

**Benzyl acetate** – sweet floral fruity jasmin fresh



### Spicy / Cinnamon

**Cypriol** – sweet, balsamic-floral, oriental

**Cyprinal** – warm, cinnamon, balsamic

**3 Phenyl propanol** – balsamic, spicy, honey, lilac, hyacinth

**Cinnamic alcohol** – spicy, honey

**Cinnamic aldehyde** – cinnamon bark, sweet spice, oriental



### Earthy

**Osyrol®** – sandalwood, floral

**Vetimoss®** – forest, damp wood, vegetation



### Fruity

**Azuril** – powerful, citrus, ozone, linen

**C-12 Lauric aldehyde** – citrus, floral, soap

**C-6 Aldehyde** – citrus, apple, fresh, grassy

**C-8 Aldehyde** – orange peel, aldehyde

**C-10 Aldehyde** – citrus, orange peel, fatty

**Peach lactone** – sweet, peachy, apricot, creamy



### Other

**Benzyl benzoate** – nearly odorless fixative in gum / confectionary

**Benzaldehyde** – almond, cherry

**Benzyl alcohol** – fragrance fixative for chewing gum / confectionary

**Methyl benzoate** – wintergreen, camphoraceous, phenolic

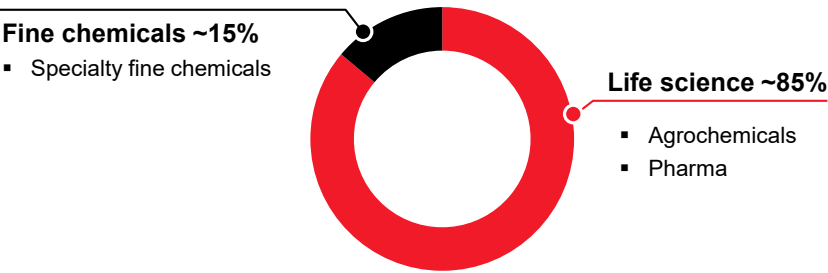


**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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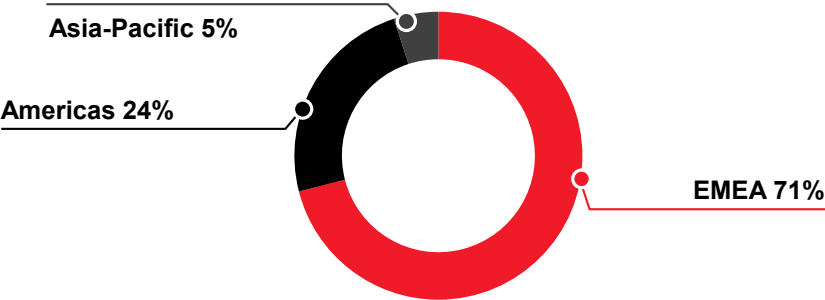
**Saltigo** – a leading custom manufacturer for the life science and specialty fine chemicals markets

Key facts	
▪ Sales:	€500-1,000 m
▪ Market growth:	~5%
▪ Customers:	Batch processes up to 5,000 tons for ~300 customers
▪ Products:	>400
▪ Production:	Unique production network with 10 plants in Dormagen and Leverkusen (Germany)
▪ Research:	World-class R&D center
▪ Employees:	~1,300
▪ Market position:	One of the global leaders in custom manufacturing
▪ Competitors:	CABB, Deccan Chemicals, Lianhe, inter alia
▪ Business:	Exclusive synthesis for the agrochemicals, pharma & specialty fine chemicals industry Advanced building blocks Saltidin® (insect repellent)

Sales by end-use 2023



Sales by region 2023



**Consumer Protection** | Specialty Additives | Advanced Intermediates

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## Custom manufacturer of choice for leading life-science companies



\* API – active pharmaceutical ingredient; AI – active ingredient

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## Majority of Saltigo's sales based in Europe, but final application globally

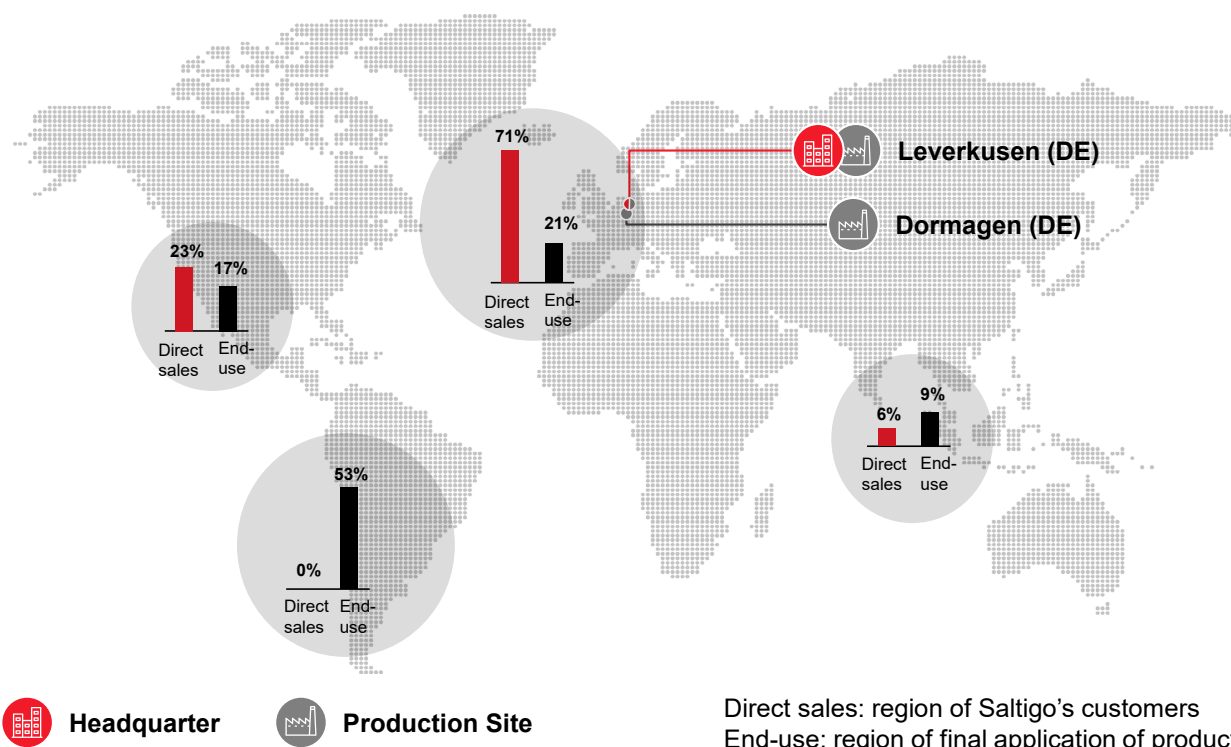
### Key features

#### German hub

- Fully integrated production network, unique in industry
  - Multi-purpose and technology specific plants
  - Very broad permits and chemistries
- All business functions concentrated on one site, allowing high speed and flexibility

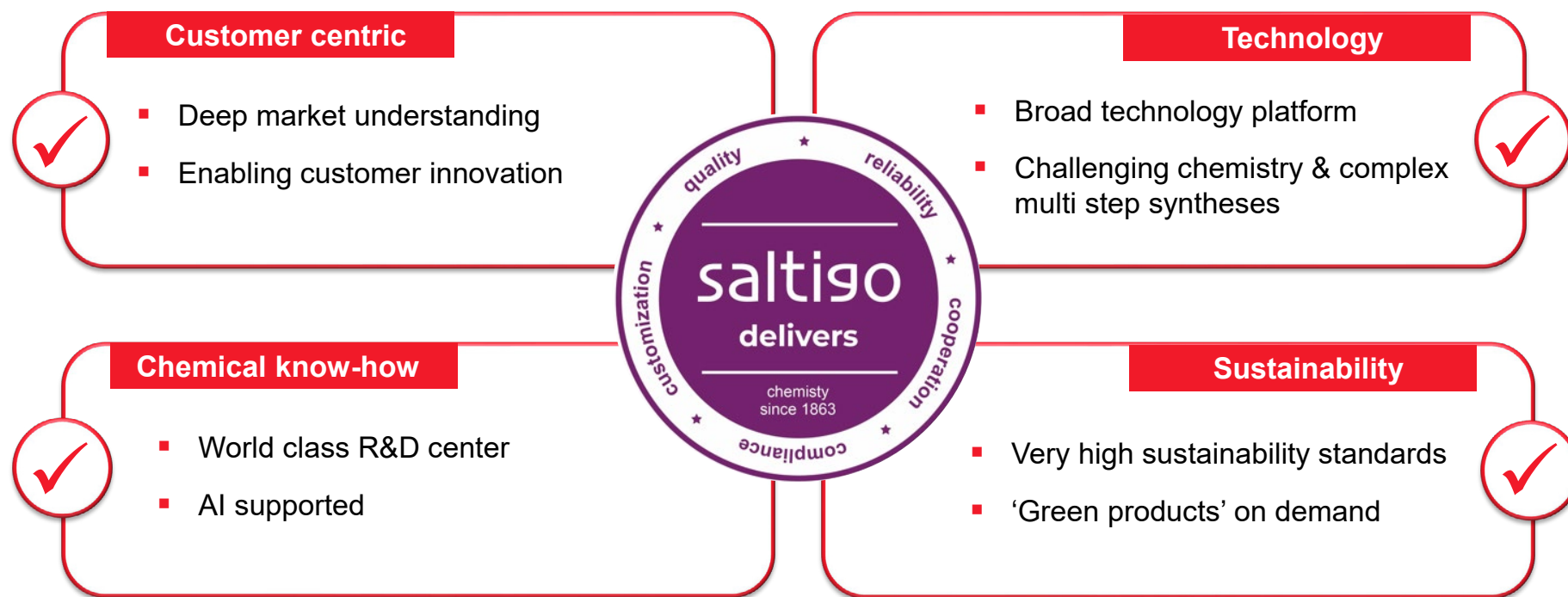
#### Global reach

- Majority of products is sold to blue chips in all regions
- Latin America biggest end-use region



**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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## Saltigo core competencies: customer centric, excellent chemical knowledge & technology platform, sustainability focus



Core competencies as basis to serve high value market segments



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## Saltigo one-stop shop: tailored service offerings, providing solutions along the entire value chain



### R&D



- Efficient synthesis development of almost any chemical product



### Pilotation



- Broad and versatile pilotation capabilities



### Production

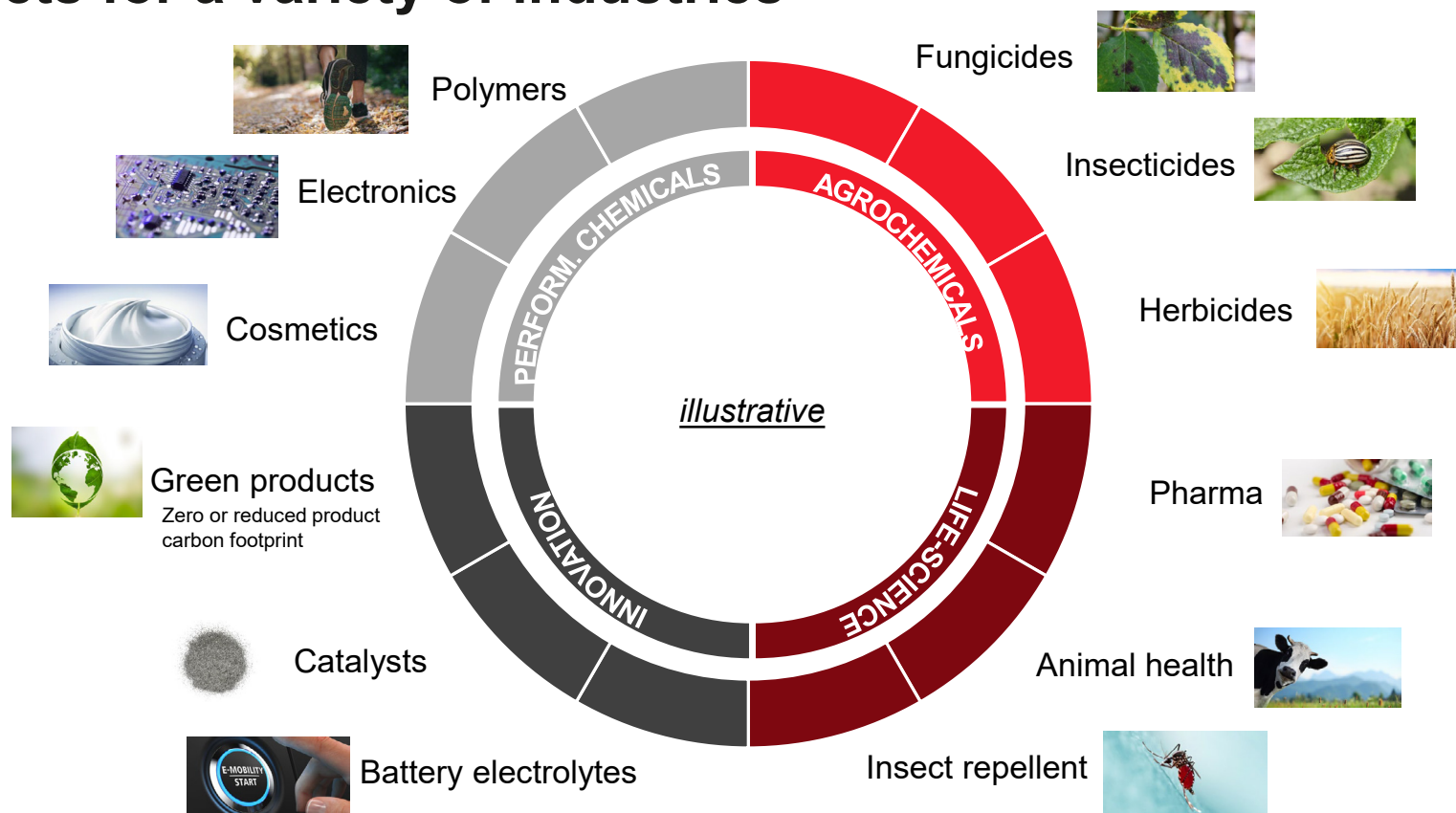


- Fully integrated production network
- State of the art chemical park

**Saltigo develops efficient chemical processes at any scale**

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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## Saltigo's capability covers a broad range of high value add products for a variety of industries



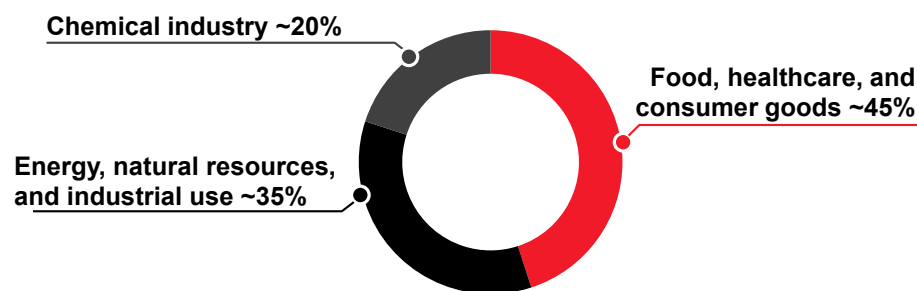
**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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## Liquid Purification Technologies – a premium supplier of products for water and liquid treatment

### Key facts

- **Sales:** <€500 m
- **Market growth:** >5%
- **Customers:** >1,100
- **Sales countries:** >85
- **Products:** >200
- **Production:** 3 sites
- **Research:** 6 innovation & application labs
- **Employees:** ~500
- **Market position:** Among global top three players in overall ion exchange resins business
- **Competitors:** DuPont, Purolite and Sunresin, inter alia
- **Business:** Ion exchange resins, (iron oxide) adsorbers, and functional polymers

### Sales by end use 2023



### Sales by region 2023





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## Leading solutions provider for purification of water and other liquids



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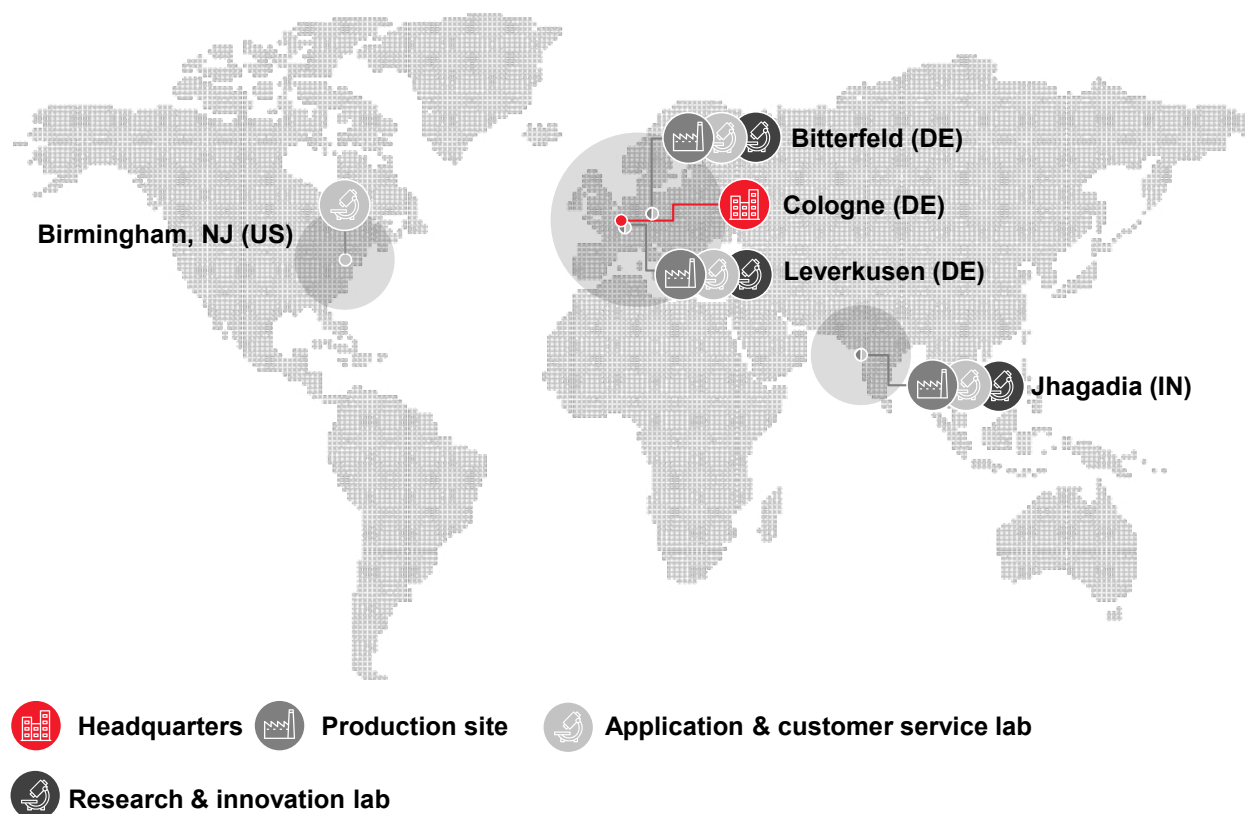
56 Saltigo

**62 Liquid Purification Technologies**

## LPT has a strong global presence with its ion exchange resins and adsorbers

### A reliable partner for our customers – worldwide

- Global presence via production network, application & customer service labs, warehouses, and sales force
- Three state-of-the-art production sites in Germany and India with unique manufacturing technologies for high-end applications
- Worldwide sales offices and strong global distribution network
- Innovation and service labs to provide tailored products and services



**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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# Versatile specialists – comprehensive product portfolio provides advanced solutions

Brands


**Lewatit®**

**Lewatit®**  
Scopeblue

Ion exchange resins and adsorbers


**Bayoxide®**


Iron oxide adsorbers


**LewaPlus®**


Calculation and design software


Industries & Applications


**Carbon capture**


**Drinking water purification**


**Green Hydrogen production**

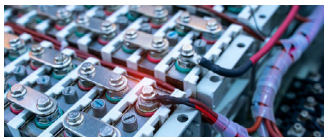
**Semiconductor**


**Household**


**Power generation**


**Municipal water treatment**

**Chemical and petrochemical**

**Battery metals**

**Food & Beverages**

**Pharma and biotech**


**Photovoltaic**

**Consumer Protection** | Specialty Additives | Advanced Intermediates  
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## LPT's broad and unique product portfolio is well-positioned within the ion exchange resins value chain



LPT solutions



**Lewatit®**



**Bayoxide®**

- Complete product portfolio of ion exchange resins best serving customers in multi-level production processes
- Unique manufacturing technologies for high-end applications:
  - monodisperse polymerization for products with enhanced application properties
  - PTI\* process for highly selective resins

**Additional services**

- Global technical service with comprehensive expertise
- LewaPlus® design software
- Regulatory competence and support

**Bayoxide®**
















- Iron oxide adsorbents as complementary technology

\* PTI = Phtalimide chemistry



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## By serving urgent market trends we are actively shaping a sustainable future of our societies

Global trends	Challenge	Our contribution
 <b>Sustainability</b>	 <b>Reduction of product carbon footprints (PCF)</b> to achieve ambitious greenhouse gas emission reductions	 Use of recycled and bio-based raw materials for our <b>Lewatit® Scopeblue</b> types results in <b>significantly reduced PCFs</b> compared to standard grades
 <b>Contaminant capture</b>	 Removal of anthropogenic and naturally occurring hazardous contaminants such as <b>PFAS</b> or <b>NOM</b> from ground, waste, and drinking water	 Broad portfolio of special <b>Lewatit®</b> products for <b>once through and multiple use to capture critical substances</b> in a reliable and viable manner
 <b>E-mobility &amp; energy storage</b>	 Extraction and recycling of essential <b>metals and materials for battery manufacturing</b> (Li, Ni, Co, Cu)	 Tailormade and highly selective Lewatit® ion exchange resins for <b>metal refining, recovery and recycling</b>
 <b>Microelectronics &amp; green hydrogen</b>	 <b>Production of ultrapure water (UPW)</b> for solar panels, microelectronics, semiconductors, displays, and green hydrogen	 Individual, working mixed beds and final polisher resins of the Lewatit® UltraPure range meet <b>highest standards of purity and performance for UPW</b>
 <b>Climate change mitigation</b>	 <ul style="list-style-type: none"> <li>▪ <b>CO<sub>2</sub> removal</b> from air</li> </ul>	 Our special adsorber facilitates <b>direct air capture (DAC)</b> for progressive <b>carbon capture and storage/utilization</b> technologies (CCS/CCU)

Consumer Protection | **Specialty Additives** | Advanced Intermediates

72 Polymer Additives

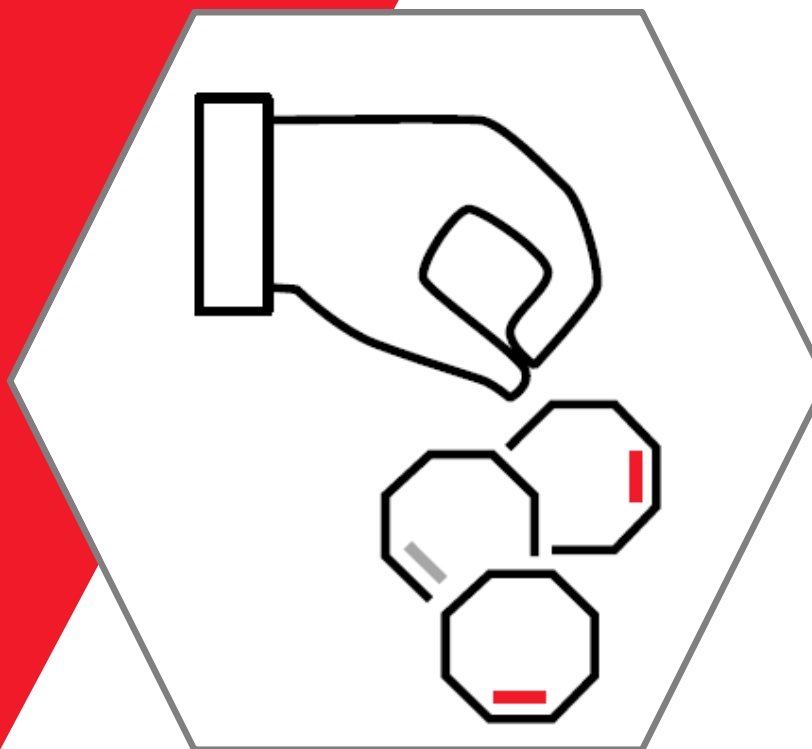
79 Lubricant Additives Business

86 Rhein Chemie

**LANXESS**

**Business Segment**

**Specialty  
Additives**



Consumer Protection | **Specialty Additives** | Advanced Intermediates

72 Polymer Additives

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86 Rhein Chemie

## Specialty Additives: A leading additives player in niche markets

**Among top 3 players**  
in niche markets

Segment growth drivers:  
Global sales footprint  
Integrated value chains  
Strong US asset base

**~GDP**  
growth

**14%\***  
average EBITDA  
pre margin

**Attractive product  
characteristics:**  
small volume, high impact

\* Weighted average EBITDA pre margin from 2020 until Q3 2024

Consumer Protection | **Specialty Additives** | Advanced Intermediates

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## Specialty Additives: World-class player in several highly attractive additives niches

### Polymer Additives



- Polymer Additives offers a broad portfolio of brominated, as well as phosphorus flame retardants, plasticizers, colorants and other additives and intermediates

### Lubricant Additives Business



- Leading lubricants additives player with strong industrial focus and highly specialized and balanced portfolio to serve growing end-markets

### Rhein Chemie



- World's largest rubber additive provider offering chemicals, specialty chemicals and processing aids for the rubber industry



Consumer Protection | **Specialty Additives** | Advanced Intermediates

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## Specialty Additives: Balanced portfolio of leading additives businesses

### Contribution to Group performance 2023

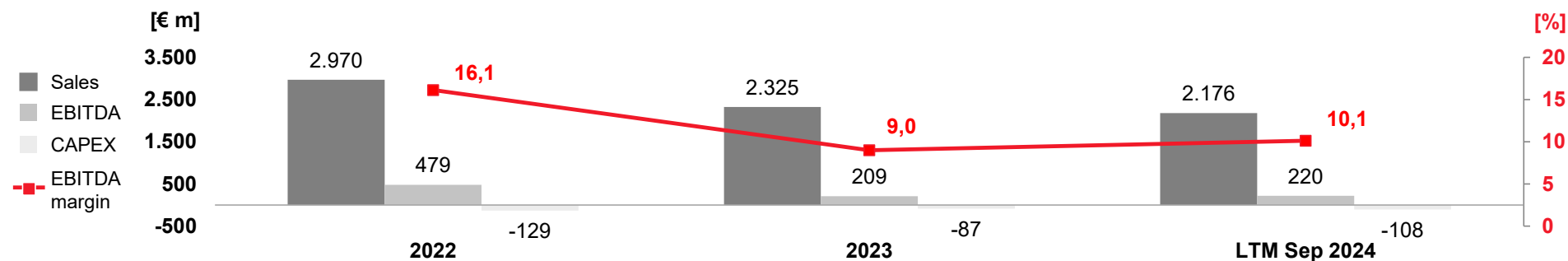
35% of Sales

41% of EBITDA\*

### Sales by BU 2023



### History of sales, CAPEX and EBITDA (margin)



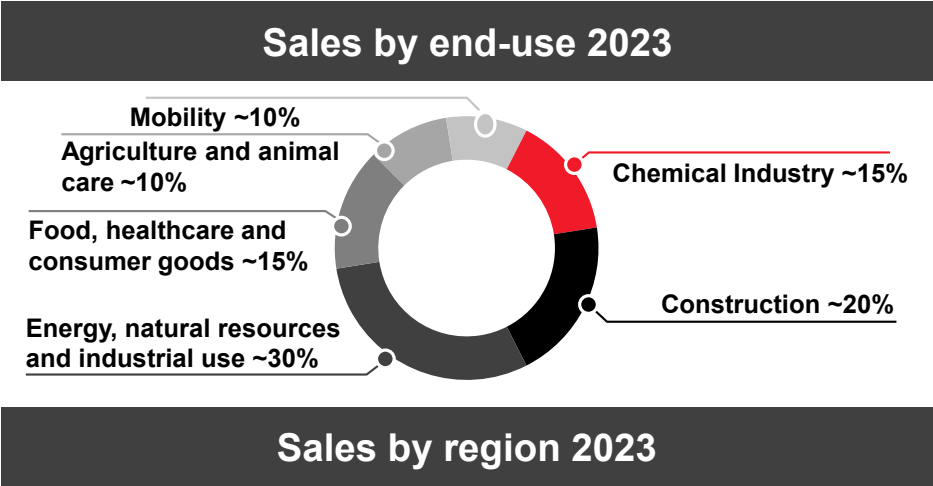
**Note:** All references to EBITDA are pre exceptionals

\*Sum of contribution of operating segments greater 100% due to negative contribution of „all other segments“

Consumer Protection | **Specialty Additives** | Advanced Intermediates  
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**Polymer Additives** – a major global player in flame retardants and plasticizers serving diverse end-markets

Key facts	
▪ Sales:	€1,000-2,000 m
▪ Market growth:	~GDP
▪ Customers:	~1,800 in more than 100 countries
▪ Products:	More than 500
▪ Production:	9 sites in 5 countries
▪ Research:	7 Technical Competence Centers in North America, Europe and Asia
▪ Employees:	~1,000
▪ Market position:	Among top 1-3 additives companies
▪ Competitors:	ICL, Albemarle, Wansheng, Yoke, Eastman, Clariant, inter alia
▪ Business:	Polymer Additives offers a broad portfolio of brominated as well as phosphorus flame retardants, plasticizers and other products

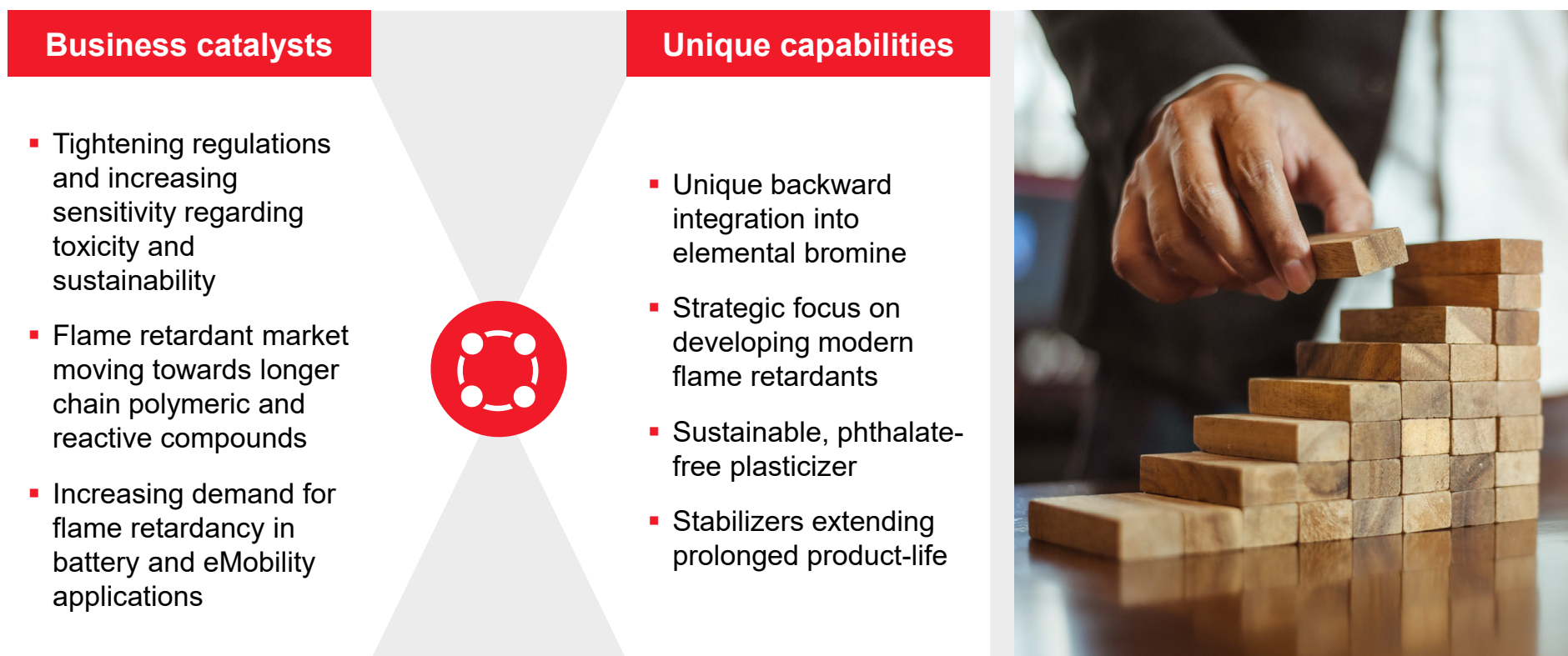


Consumer Protection | **Specialty Additives** | Advanced Intermediates**72 Polymer Additives**

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## A leading player and innovation driver for high-quality flame retardants



Consumer Protection | **Specialty Additives** | Advanced Intermediates**72 Polymer Additives**

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## Polymer Additives – a truly global player with close customer proximity

### Headquarter: Cologne, Germany

#### Global production footprint:

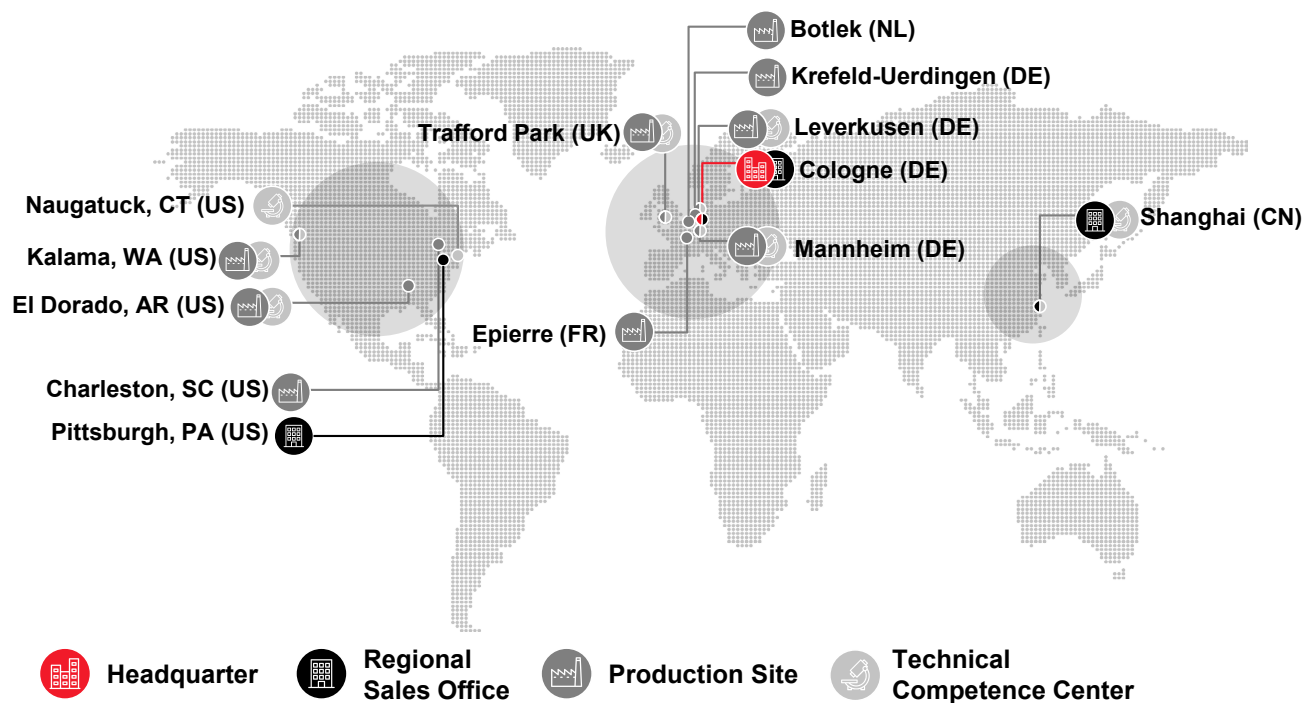
- 9 production sites in 5 countries

#### Global Technical Competence Center network:

- Leverkusen, Germany
- Mannheim, Germany
- Trafford Park, UK
- Naugatuck (CT), and El Dorado (AR), and Kalama (WA), USA
- Shanghai, China

#### Strong commercial presence:

- Cologne, Germany
- Pittsburgh, PA, USA
- Shanghai, China



Consumer Protection | **Specialty Additives** | Advanced Intermediates**72 Polymer Additives**

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## Polymer Additives provides indispensable solutions for modern life

### Flame retardants

- › Safety solutions for **sustainable, climate-efficient** construction products and materials
- › Safety solutions for **eMobility**



Disflamoll®, Reofos®, Levagard®,  
Firemaster®, Emerald Innovation®

### Sustainable plasticizers

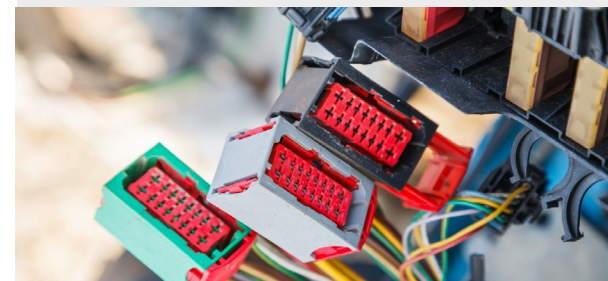
- › Phthalate-free plasticizer solutions that are **safe in human contact or food**
- › Phthalate-free plasticizer solutions for adhesives and sealants for **construction, packaging and light-weight manufacturing**



Mesamoll®, K-FLEX®,  
Ultramoll®, Adimoll®

### Polymer stabilizers

- › **LANXESS' stabilizers** extend the lifespan of products by up to three fold – **allowing** the use of these materials in **critical applications**
- › Prolonged use phase contributes to **enhanced life-cycle performances** of end-products



Stabaxol® works effectively against hydrolysis in a wide range of polymers

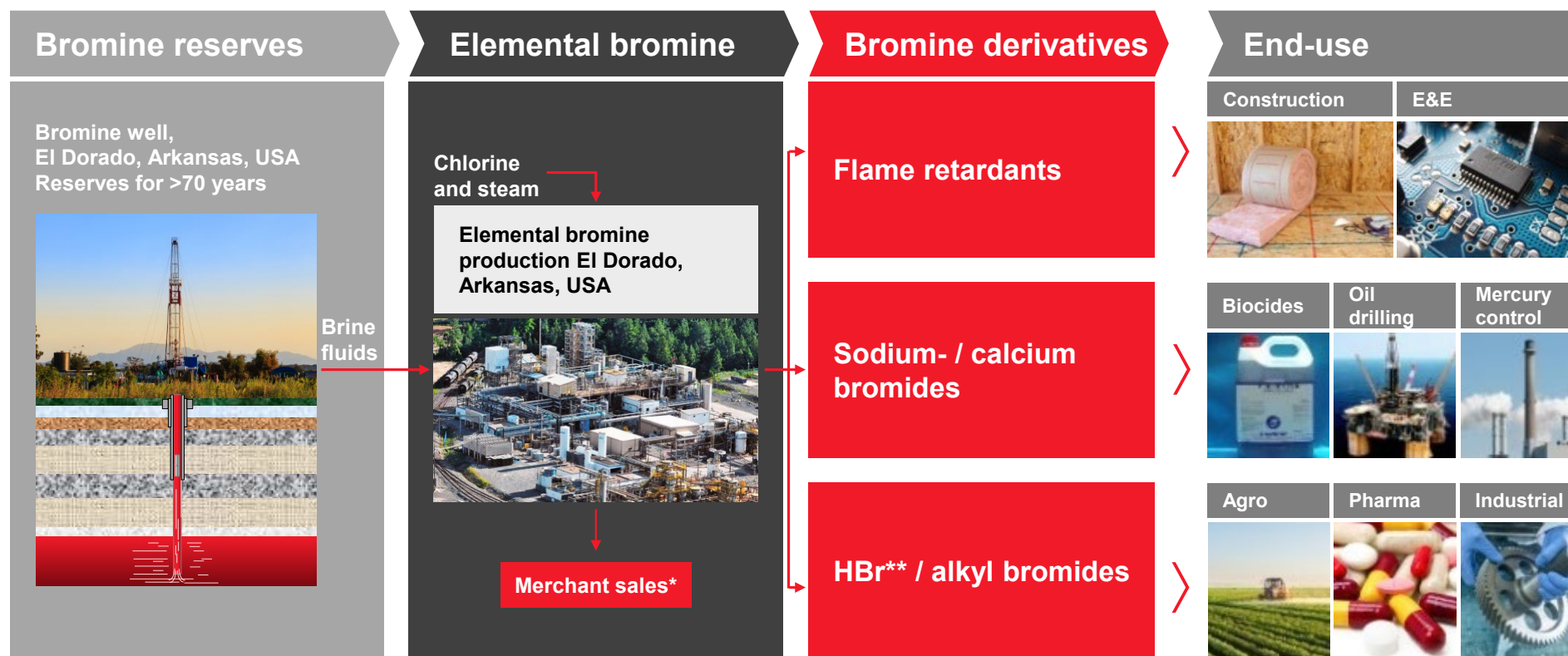


Consumer Protection | **Specialty Additives** | Advanced Intermediates**72 Polymer Additives**

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86 Rhein Chemie

## Bromine derivatives – extracting value from bromine by pursuing the whole value chain



■ Products sold by LANXESS

\* Roughly 20% of total bromine volume; \*\* HBr – hydrogen bromide

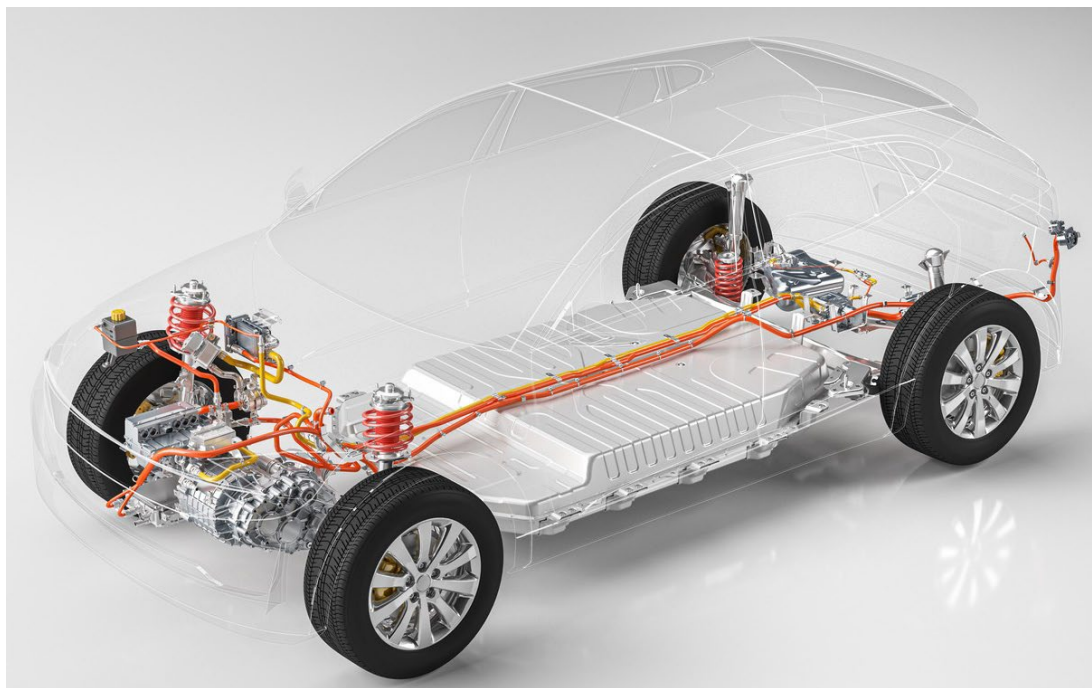
Consumer Protection | **Specialty Additives** | Advanced Intermediates**72 Polymer Additives**

79 Lubricant Additives Business

86 Rhein Chemie

## Providing key raw materials and additive solutions for Li-ion batteries and electric vehicles

### PLA activities in lithium-ion batteries and eMobility



\* In cooperation with Standard Lithium (SLI) | Pictures: Adobe Stock

### Applications

#### ● Lithium-ion battery cells

##### Cathodes

**Phosphorus intermediates and cooperation for lithium salts\*** for manufacturing of cathode materials

##### Electrolytes

**Phosphorus intermediates and cooperation for lithium salts\*** as key materials for LiPF<sub>6</sub>

#### ● ePowertrain and charging

##### Polymer components

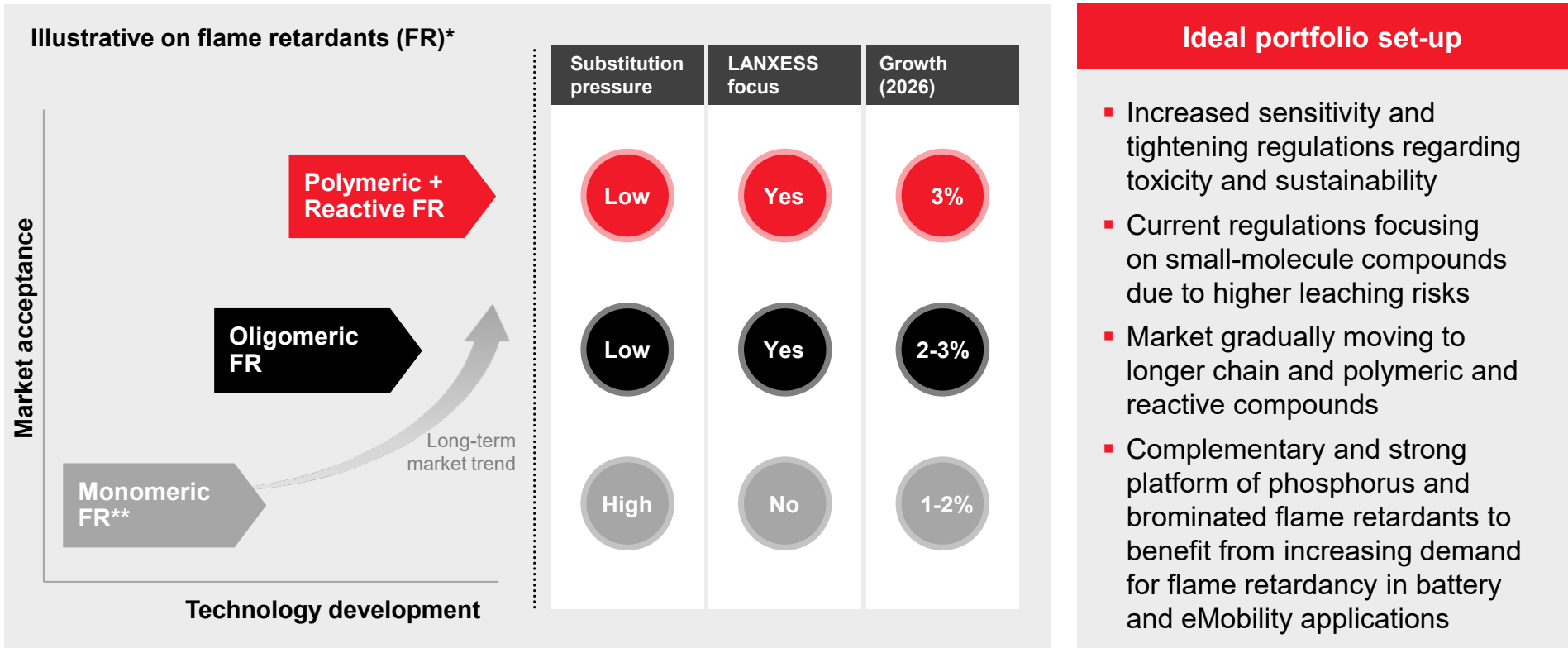
**Flame retardants** for safer electrolytes

**Flame retardants** for polymers in automotive and E&E applications  
**Orange dye / pigment** for HV components



Consumer Protection | **Specialty Additives** | Advanced Intermediates  
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# Well prepared with strategic focus on developing sustainable flame retardants



Source: IHS SCUP – Flame Retardants Report 2020; LANXESS market intelligence  
\* Referring to brominated and phosphorus flame retardants only; \*\* e.g., HBCD flame retardant for polystyrene insulation

Consumer Protection | **Specialty Additives** | Advanced Intermediates

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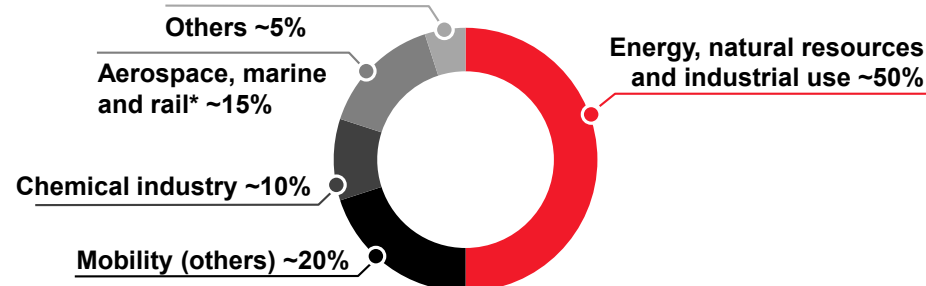
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## Lubricant Additives Business – a leading specialty solutions provider to the global lubricants value chain

### Key facts

- **Sales:** €500-1,000 m
- **Market growth:** ~GDP
- **Customers:** ~800 in more than 120 countries
- **Products:** ~660
- **Production:** 11 sites
- **Research:** 4 Technical Competence Centers in North America, Europe and Asia
- **Employees:** ~800
- **Market position:** Among Top 3 lubricant additives companies
- **Competitors:** Exxon, BASF, Lubrizol, Afton, ICL, DIC, DOG, inter alia
- **Business:** Leading independent solutions provider to the global lubricants value chain  
Cutting-edge integrated lubricants portfolio  
Decades of experience with strong technical and analytical capabilities

### Sales by end-use 2023



### Sales by region 2023



\* Mostly Aerospace sales – part of mobility segment

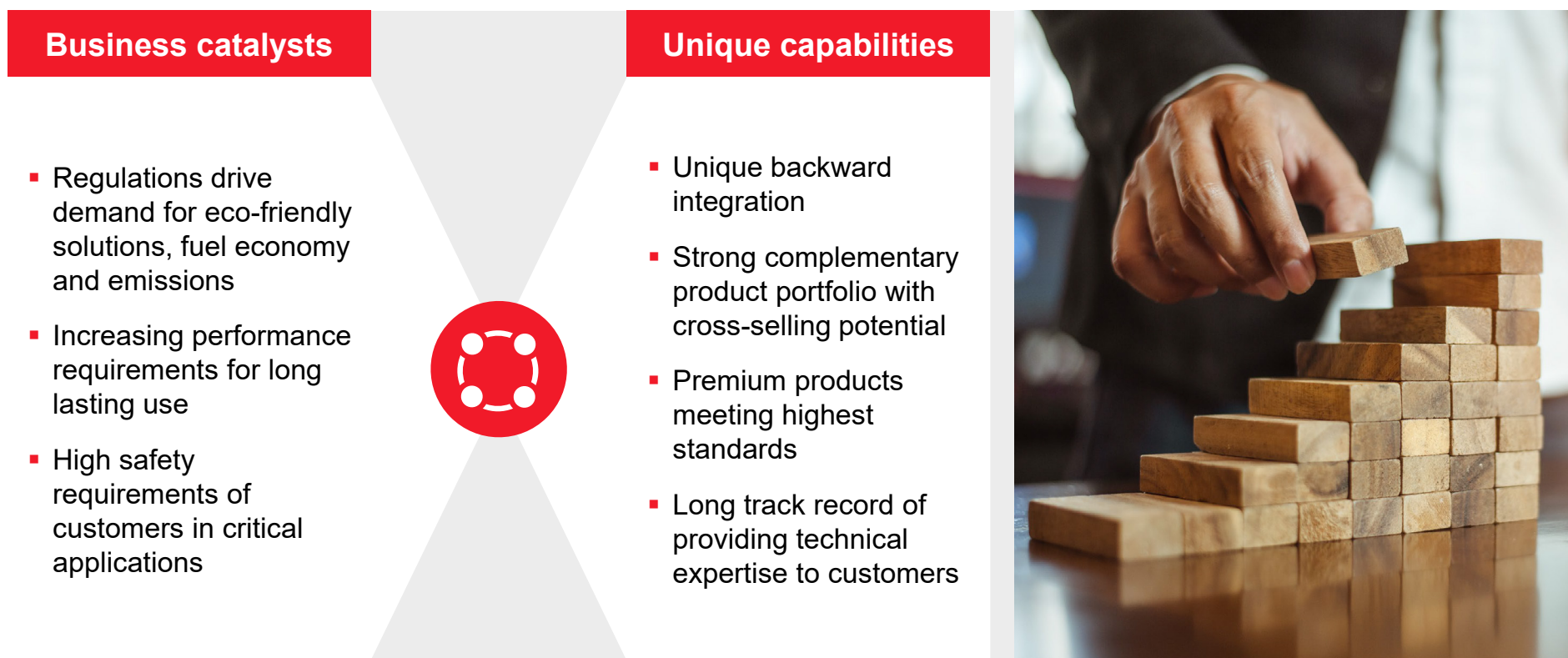
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## Strong focus on high value-add industrial lubricant solutions



Consumer Protection | **Specialty Additives** | Advanced Intermediates

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## Lubricant Additives Business – global setup

### Headquarter: Shelton (CT), US

#### Manufacturing:

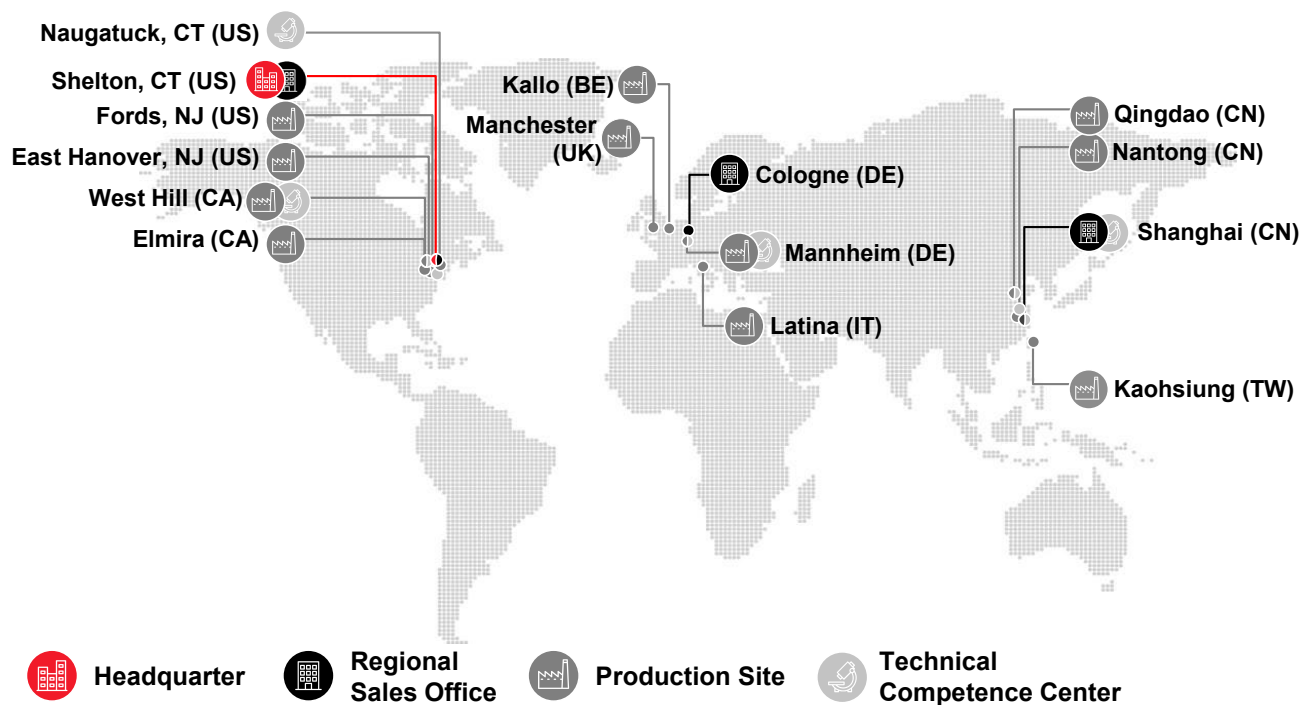
- 11 production sites in 8 countries

#### Technical Competence Centers:

- Naugatuck (CT), USA
- West Hill, Canada
- Mannheim, Germany
- Shanghai, China

#### Global sales with regional footprint:

- Cologne, Germany
- Shelton (CT), USA
- Shanghai, China



Consumer Protection | **Specialty Additives** | Advanced Intermediates

72 Polymer Additives

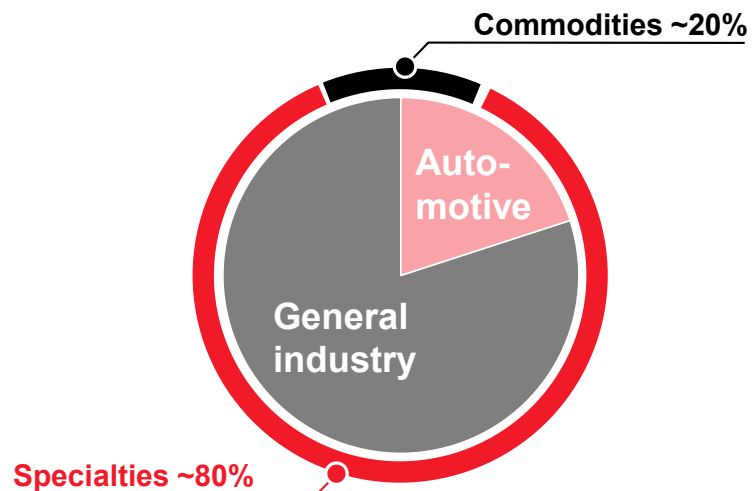
**79 Lubricant Additives Business**

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## Lubricant Additives Business with strong focus on high value-add industrial lubricant solutions

### Well-diversified and specialized lubricants portfolio

Sales of Business  
Unit Lubricant Additives  
(illustrative)



### A leading specialties player

- Highly diversified end-market split with focus on industrial lubricants
- Strong expertise in high value-add specialty lubricants
- Strong positions in mid-sized markets and niche segments
- Automotive exposure well-balanced with specialty lubricants for premium aerospace, marine, rail and other niche mobility applications

Consumer Protection | **Specialty Additives** | Advanced Intermediates

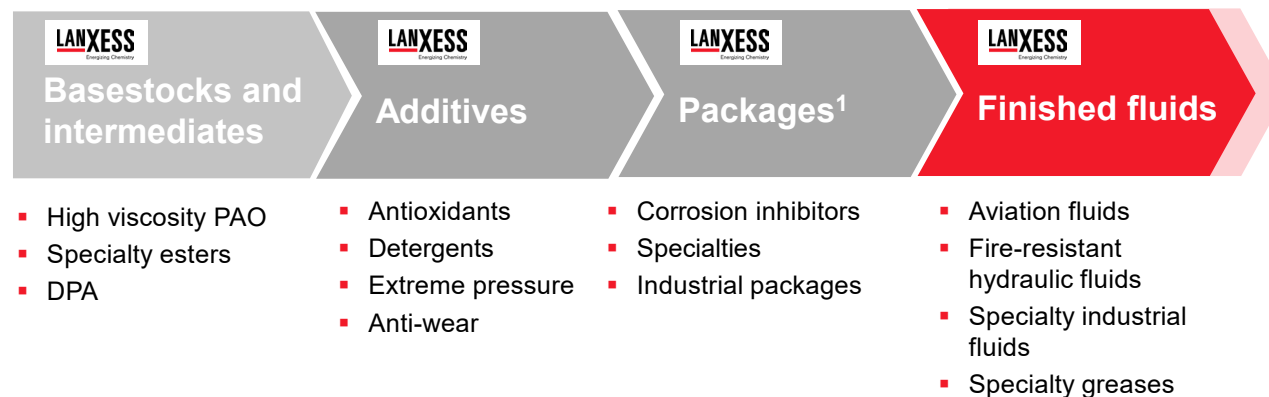
72 Polymer Additives

**79 Lubricant Additives Business**

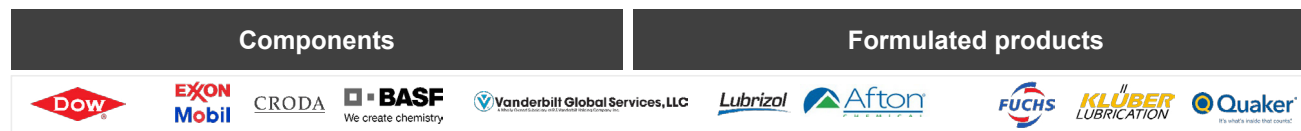
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## Cutting-edge integrated portfolio for lubricants

### Lubricant value chain from LANXESS



### Peers<sup>2</sup> cover parts of the value chain



- Unique integrated portfolio for lubricants
- Premium products meeting highest standards
- Recognized for innovation and technology expertise
- Long track record of providing technical expertise to customers
- Strong technical and analytical capabilities with decades of experience
- Highest standards for safety and sustainability

<sup>1</sup> Technical term for formulations / mixtures of different additive components

<sup>2</sup> inter alia

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## Additin® Scopeblue products support climate neutrality and circular economy

### Scopeblue® – a new class of sustainable products

#### Characteristics

- Six of EP sulfur carriers certified as Additin® Scopeblue
- Based on locally sourced renewable raw materials
- Meet requirements of the LuSC\* list and qualify for Ecolabel lubricant formulations

#### QUALITY SUSTAINS.



QUALITY WORKS.

**LANXESS**  
 Energizing Chemistry

 X Additin® RC 2315  
 Scopeblue

 X Additin® RC 2418  
 Scopeblue

 X Additin® RC 2317  
 Scopeblue

 X Additin® RC 2515  
 Scopeblue

 X Additin® RC 2410  
 Scopeblue

 X Additin® RC 2415  
 Scopeblue

#### Additin® Scopeblue Extreme Pressure Additives

Outstanding light-color, low odor sulfur carriers based on renewable raw materials

### Climate-neutral offerings without compromising product performance

\* Lubricant Substance Classification



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## New mobility as an opportunity

### Innovation projects

#### EV driveline fluids

- New fluids with reduced friction and balanced wear and corrosion properties for eDriveline
- Antiwear agents, friction modifiers and synthetic base stocks are key competencies of LAB

Status



#### Immersion cooling fluids

- Immersion cooling fluids enable fast-charging of electric vehicle batteries by removing excess heat from battery cells during charging process
- LAB offers a range of synthetic cooling fluids that are thermally conductive, electrically insulative and flame resistant



#### Constant velocity joint greases

- The extra weight of EVs require greases that can easily handle higher loads and heat
- LAB has introduced hybrid polyurea – calcium sulfonate complex grease to meet these needs



Under development

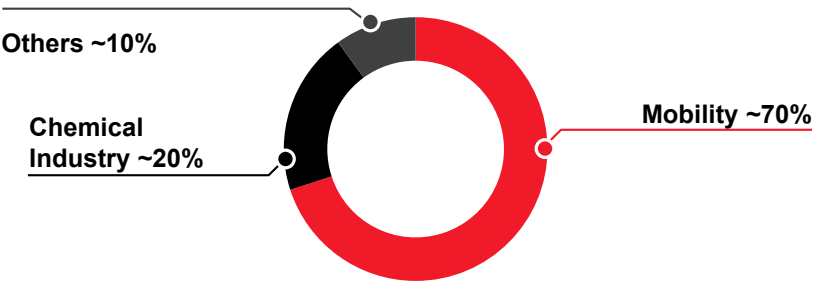


Consumer Protection | **Specialty Additives** | Advanced Intermediates  
72 Polymer Additives  
79 Lubricant Additives Business  
**86 Rhein Chemie**

# Rhein Chemie – high-quality rubber additives products and solutions for mobility

Key facts	
▪ Sales:	€500-1,000 m
▪ Market growth:	~GDP
▪ Customers:	>1,100 in more than 70 countries
▪ Products:	>1,400
▪ Production:	14 sites
▪ Research:	5 Technical Competence Centers globally
▪ Employees:	~1,000
▪ Market position:	Global Top 3
▪ Competitors:	Sennics, Sunsine, Flexsys, inter alia
▪ Business:	Solution provider for additives in rubber

## Sales by end-use 2023



## Sales by region 2023



Consumer Protection | **Specialty Additives** | Advanced Intermediates

72 Polymer Additives

79 Lubricant Additives Business

**86 Rhein Chemie**

## Highest quality in rubber additives and solutions



Consumer Protection | **Specialty Additives** | Advanced Intermediates

72 Polymer Additives

79 Lubricant Additives Business

**86 Rhein Chemie**

## Worldwide presence and customer proximity

**Headquarter:** Mannheim, Germany

### Production Sites

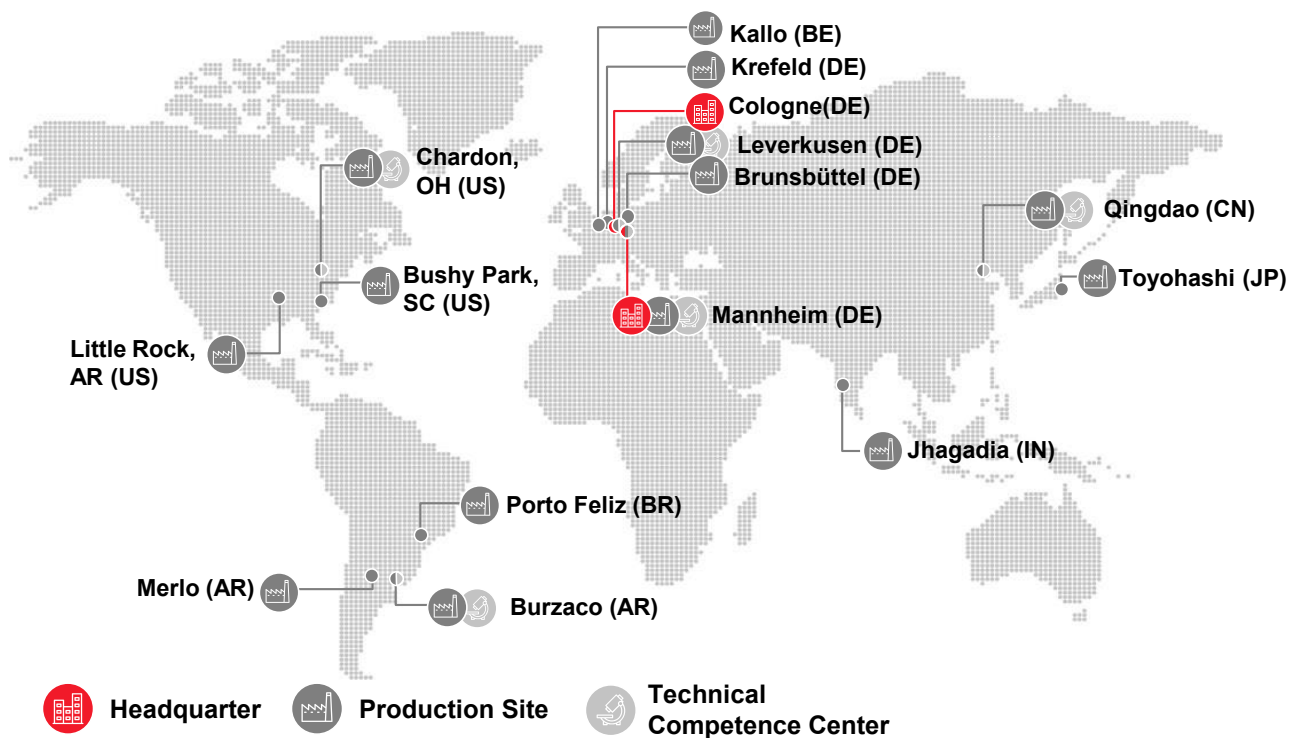
- 14 production sites in 8 countries

### Technical Competence Centers

- 5 Technical Competence Centers in Argentina, China, Germany, and USA

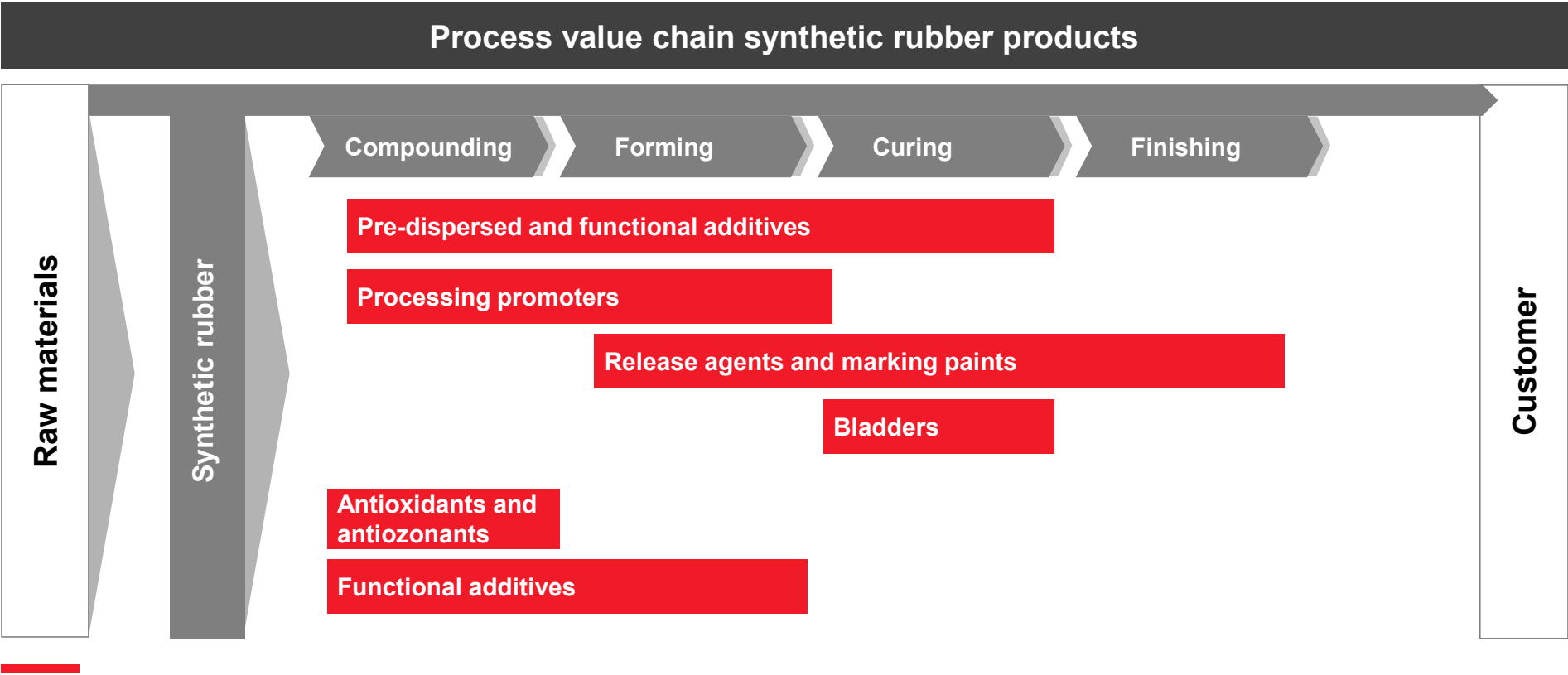
### Sales Offices

- Worldwide sales offices of LANXESS and local distributors



Consumer Protection | **Specialty Additives** | Advanced Intermediates  
72 Polymer Additives  
79 Lubricant Additives Business  
**86 Rhein Chemie**

# Broad portfolio of rubber additives for all steps in value chain and critical product properties



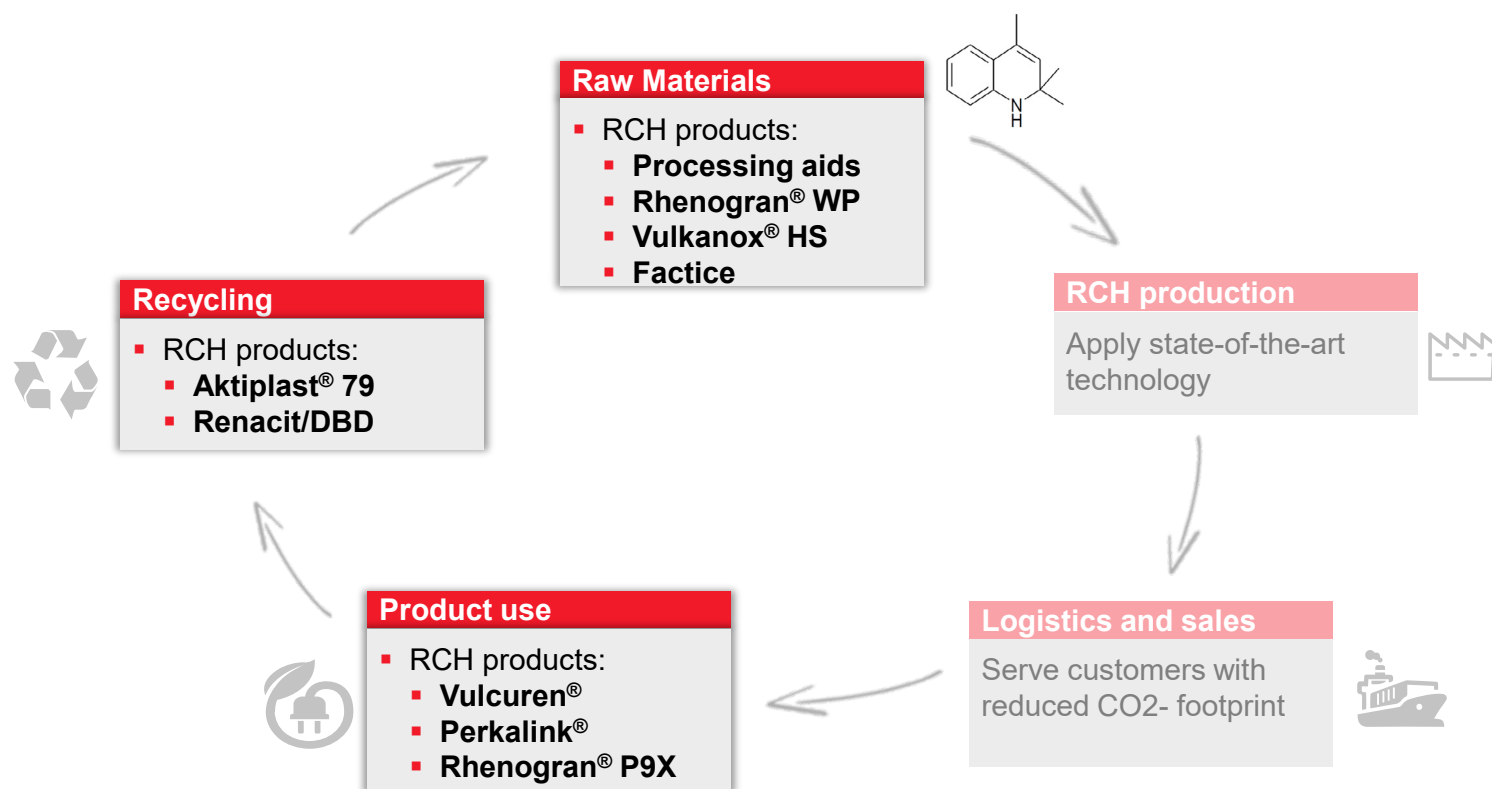
Consumer Protection | **Specialty Additives** | Advanced Intermediates

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**86 Rhein Chemie**

## Contribution of Rubber Additives to sustainability along the product lifecycle





Consumer Protection | Specialty Additives | **Advanced Intermediates**

95 Advanced Industrial Intermediates

100 Inorganic Pigments

**LANXESS**

**Business Segment**

# Advanced Intermediates



Consumer Protection | Specialty Additives | **Advanced Intermediates**

95 Advanced Industrial Intermediates

100 Inorganic Pigments

## Advanced Intermediates: Process leadership and assets create strong foundation for LANXESS growth

**Among top 3 players**

in Western hemisphere

Segment growth drivers:

Integrated asset base

Broad customer end-use split

Technology and process leadership

~GDP  
growth

13%\*

average EBITDA  
pre margin

**Solid cash  
conversion**

providing stable base for  
LANXESS growth

\* Weighted average EBITDA pre margin from 2020 until Q3 2024

Consumer Protection | Specialty Additives | **Advanced Intermediates**

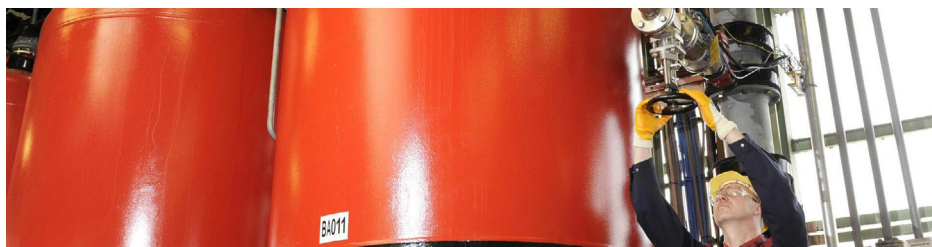
95 Advanced Industrial Intermediates

100 Inorganic Pigments

## Advanced Intermediates: LANXESS is an important manufacturer of intermediates

### Advanced Industrial Intermediates

- One of the world's leading manufacturers of high-quality industrial intermediates such as benzene- and toluene-derivatives, amines, polyols, inorganics and organometallics
- Leading European value chain based on technology and production network with balanced and broad customer market exposure



### Inorganic Pigments

- A leading global manufacturer of inorganic iron and chromium oxide pigments for the coloring of construction materials, coatings, plastics and for technical applications
- Pigments available in red, yellow, green, brown, black and many shades in-between



Consumer Protection | Specialty Additives | **Advanced Intermediates**

95 Advanced Industrial Intermediates

100 Inorganic Pigments

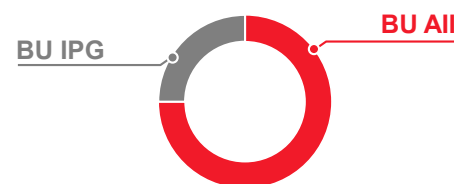
## Advanced Intermediates: Financials demonstrate considerable business resilience

### Contribution to Group performance 2023

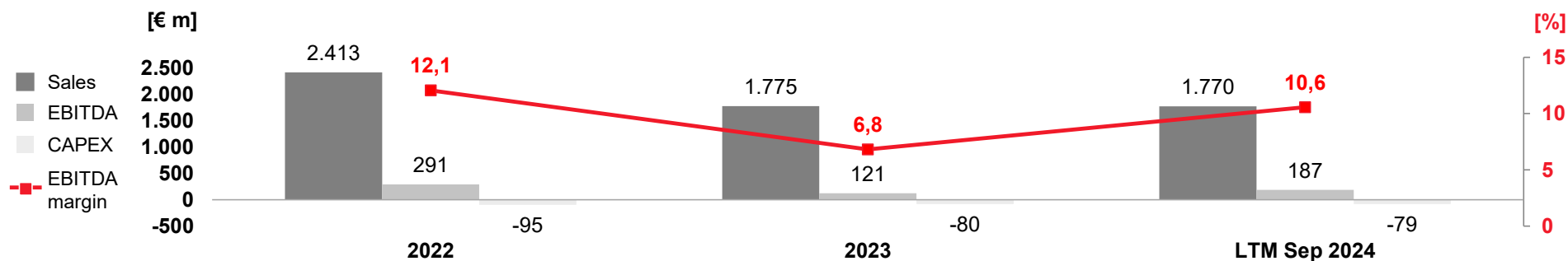
26% of Sales

24% of EBITDA\*

### Sales by BU 2023



### History of sales, CAPEX and EBITDA (margin)



**Note:** All references to EBITDA are pre exceptionals

\*Sum of contribution of operating segments greater 100% due to negative contribution of „all other segments“

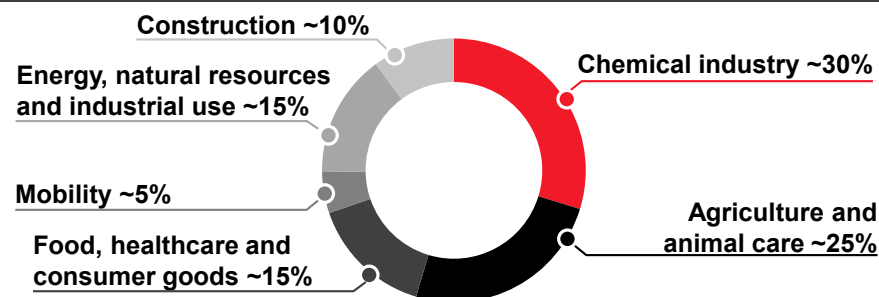
Consumer Protection | Specialty Additives | **Advanced Intermediates**  
**95 Advanced Industrial Intermediates**  
100 Inorganic Pigments

## Advanced Industrial Intermediates – one of the world's leading suppliers of high-quality industrial chemicals

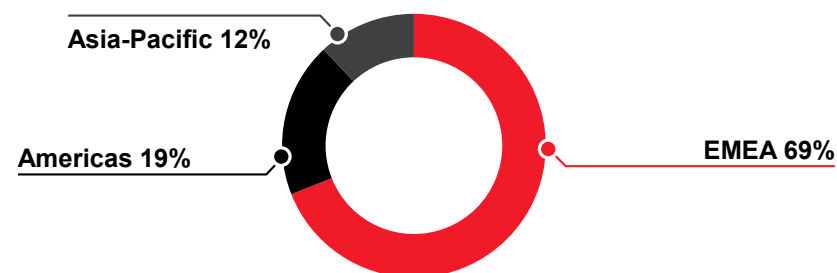
### Key facts

- **Sales:** €1,000-2,000 m
- **Market growth:** 3%
- **Customers:** ~1,300
- **Products:** ~130
- **Production:** 7 sites in 3 countries
- **Employees:** ~1,700
- **Market position:** Strong positions in various intermediates markets
- **Competitors:** Yangnong, Aarti, Honshu, Deepak, Tsaker and Panoli, inter alia
- **Business:** One of the world's leading manufacturers of high-quality industrial intermediates

### Sales by end-use 2023

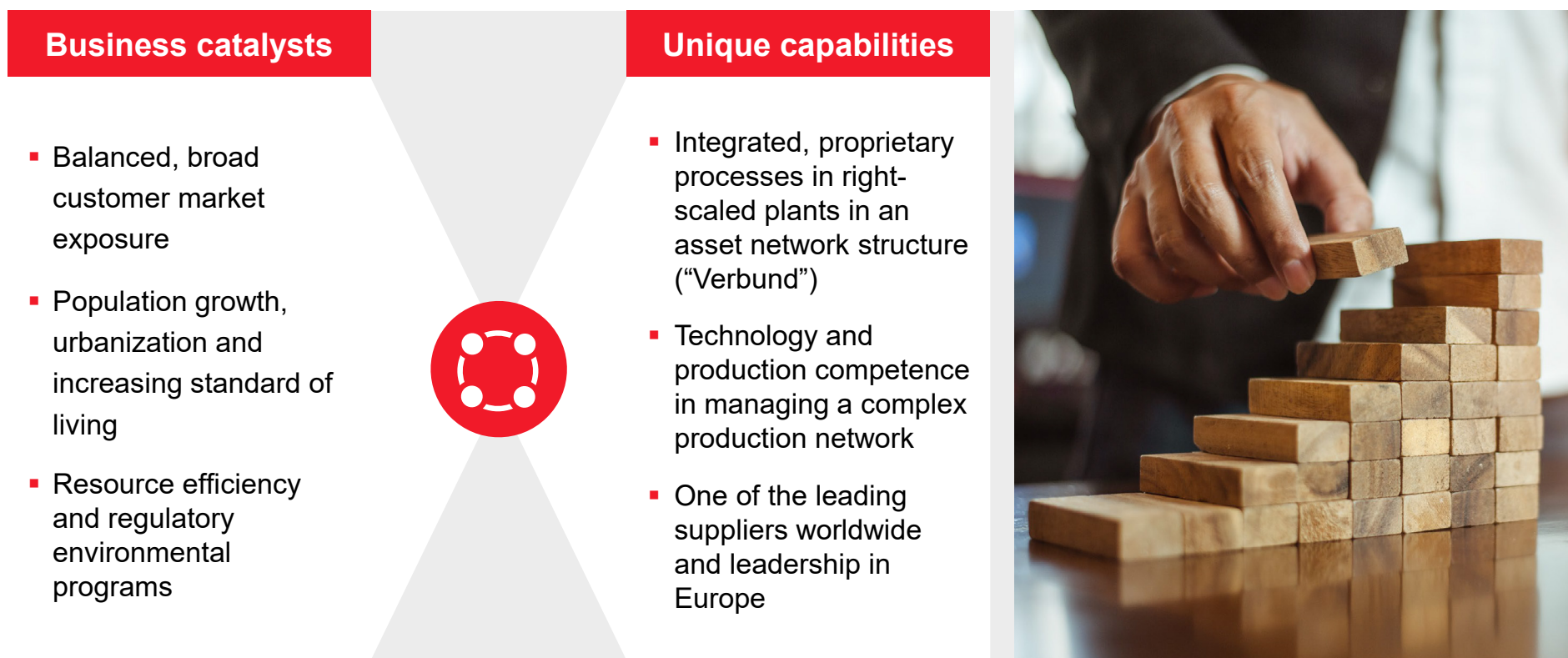


### Sales by region 2023



Consumer Protection | Specialty Additives | **Advanced Intermediates**  
**95 Advanced Industrial Intermediates**  
100 Inorganic Pigments

## Integrated value chain based on technology competence and production network



Consumer Protection | Specialty Additives | **Advanced Intermediates**  
**95 Advanced Industrial Intermediates**  
100 Inorganic Pigments

## A global footprint with sites in China, Germany and the US to serve worldwide demand

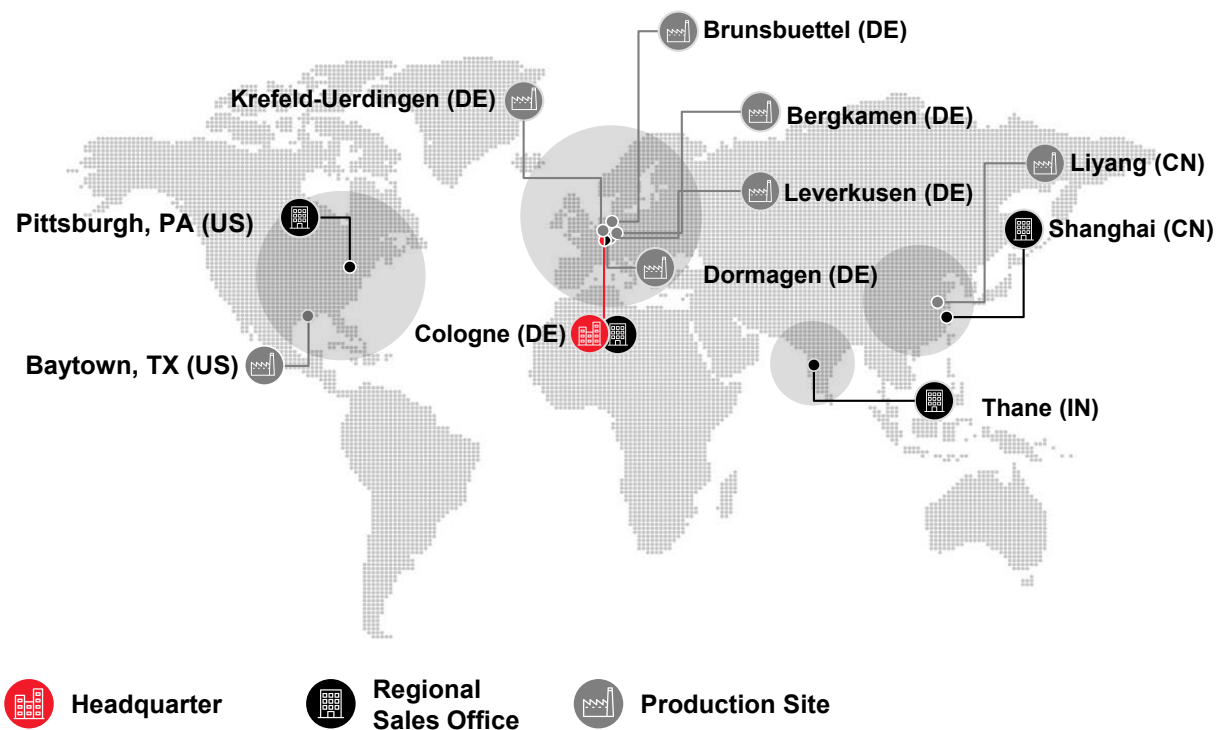
**Headquarter:** Cologne, Germany

### Production Sites

- 7 production sites in 3 countries

### Sales Offices

- Sales offices of LANXESS in major regions globally





Consumer Protection | Specialty Additives | **Advanced Intermediates**  
**95 Advanced Industrial Intermediates**  
 100 Inorganic Pigments

## Providing chemical intermediates for a wide range of applications

### Aromatic network

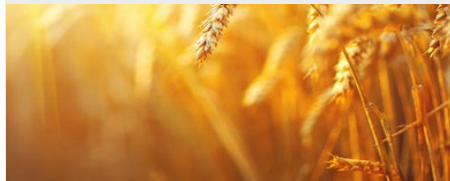
- Agrochemicals
- High-tech plastics
- Chemicals



Amines, Chlorobenzenes, Chlorotoluenes, Cresols, d / l-Menthol, Nitrotoluenes, Toluidines, Monoisocyanates

### Inorganic acid

- Agrochemicals
- Electronic industry
- Pharma



Hydrofluoric acid, Thionyl Chloride, Hydrazine hydrate, Sulphuric acid

### Polyols and oxidation products

- Polyester resins
- Coatings
- Plasticizers
- Building material additives



Hexanediol, Trimethylolpropane, Adipic acid, Maleic anhydride, Phthalic anhydride, Calcium formate

### Organometallics

- Catalysts for polyolefins, elastomers and linear alpha olefins
- Fine chemicals



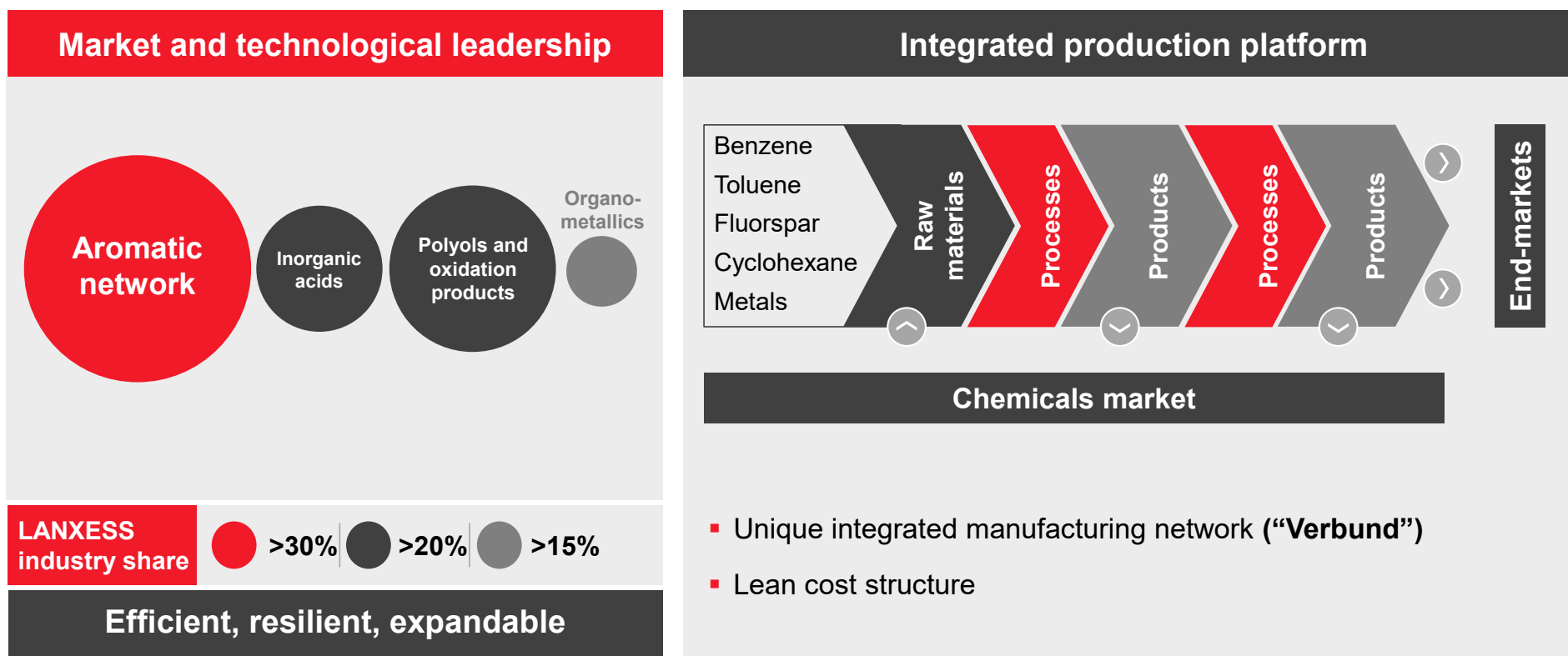
Aluminiumalkyl co-Catalyst components, Aluminoxane Activators, Silane Stereomodifiers, Magnesiumalkyl

### Key applications

### Main intermediates

Consumer Protection | Specialty Additives | **Advanced Intermediates**  
**95 Advanced Industrial Intermediates**  
 100 Inorganic Pigments

## Leading European value chain based on technology and production network



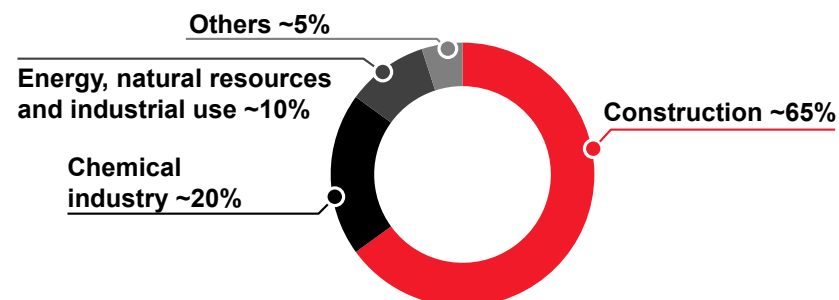
Consumer Protection | Specialty Additives | **Advanced Intermediates**  
 95 Advanced Industrial Intermediates  
**100 Inorganic Pigments**

## Inorganic Pigments – iron oxide market leader serving diverse applications in global markets

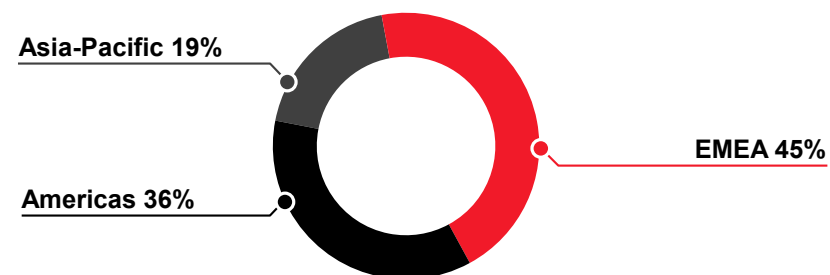
### Key facts

- **Sales:** <€500 m
- **Market growth:** 2%
- **Customers:** ~2,500
- **Products:** ~900
- **Production:** Production sites on five continents with a capacity of ~380,000 t/a
- **Employees:** ~1,100
- **Market position:** One of the leading positions in iron oxide pigment production and all target industries
- **Competitors:** Chinese players (e.g. Oxerra, Hyrox) for coloring applications, Japanese players (e.g. Toda) for Toner Oxide pigments, inter alia
- **Business:** Largest own synthesis production capacity ensuring a reliable global supply; over 100 color shades in various delivery forms

### Sales by end-use 2023



### Sales by region 2023



Consumer Protection | Specialty Additives | **Advanced Intermediates**  
95 Advanced Industrial Intermediates  
**100 Inorganic Pigments**

## Shaping the iron oxide market with our unique capabilities

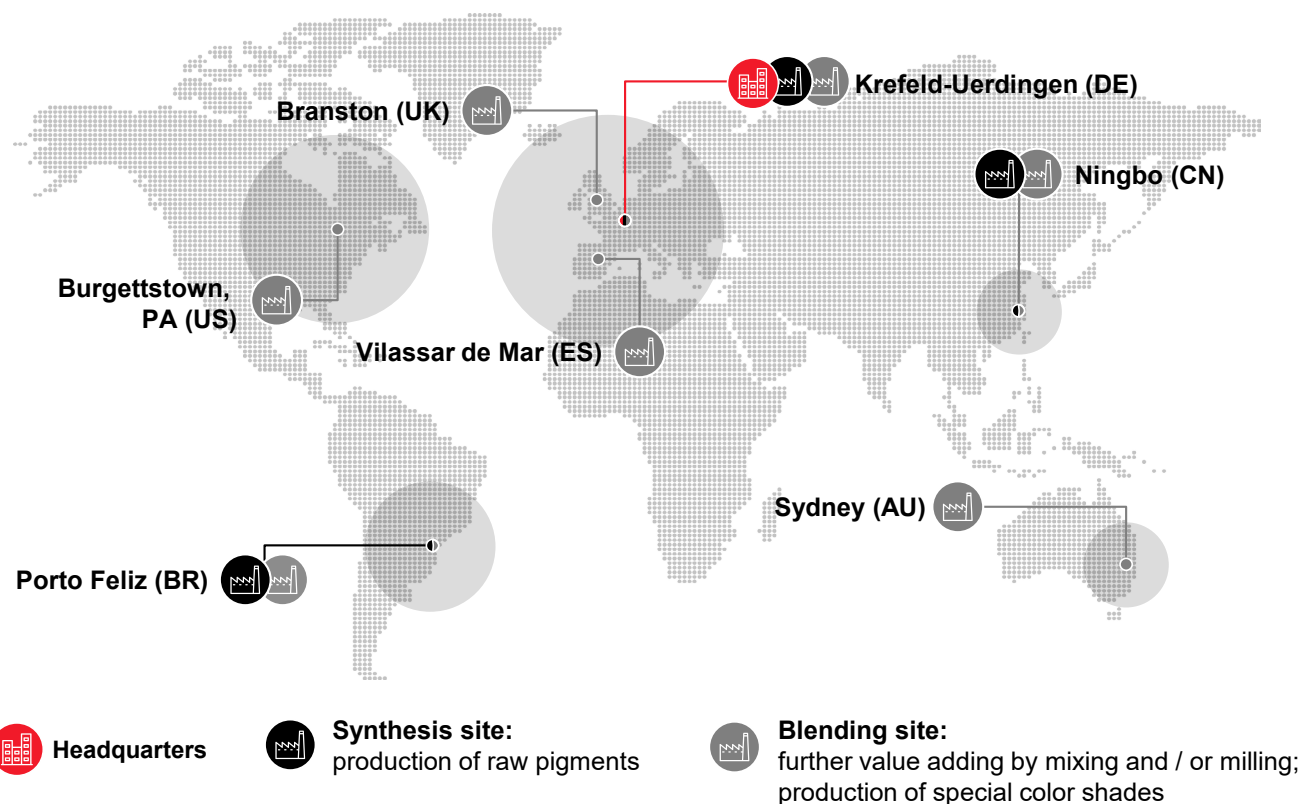


Consumer Protection | Specialty Additives | **Advanced Intermediates**  
 95 Advanced Industrial Intermediates  
**100 Inorganic Pigments**

## Inorganic Pigments – a truly global player with synthesis plants and blending sites around the world

### Global asset network

- Production sites on five continents
- Largest global production capacity of ~380,000 t/a
- Krefeld-Uerdingen is the heart of the LANXESS pigment business with almost 100 years of experience in iron oxide pigment production
- Globally leading environmental standards as competitive edge



Consumer Protection | Specialty Additives | **Advanced Intermediates**  
 95 Advanced Industrial Intermediates  
**100 Inorganic Pigments**

## IPG focusing on high-quality synthetic iron oxide and chromium oxide pigments for various applications

### Segmentation of inorganic pigment business

#### Inorganic pigments

##### Products

- **Main product groups:** titanium dioxide, effect pigments, carbon black and iron oxides

##### IPG focus

- Synthetic iron oxide pigments
- Synthetic chromium oxide pigments

##### Color

- **Wide range coloring** (black, white, red, blue, green, etc.) with more natural color shades

##### IPG focus

- Earth tones: red, yellow, black and blends
- Green

##### Applications

- **Coloring:** construction, paints, coatings, paper, plastics, printing inks
- **Technical applications:** battery, water purification, toner, catalysts, rubber, brake linings, etc.

#### LANXESS focus areas

Chromium oxides

Iron oxides

Others

Carbon black\*

Effect pigments

Titanium dioxide

Inorganic pigments

Source: internal analysis; split estimation based on market values; \* Including only carbon black for pigmentary applications (~93% used for rubber-applications)



Consumer Protection | Specialty Additives | **Advanced Intermediates**  
95 Advanced Industrial Intermediates  
**100 Inorganic Pigments**

## Inorganic pigments are used for coloring and various technical applications

### Products and brands

- **Iron oxide pigments** (red, yellow, brown, black)
- **Chromium oxide pigments** (green)
- LANXESS IPG main brands:



### Color applications



### Technical applications



# FINANCIALS



## Conservative financial policy and centralized risk management

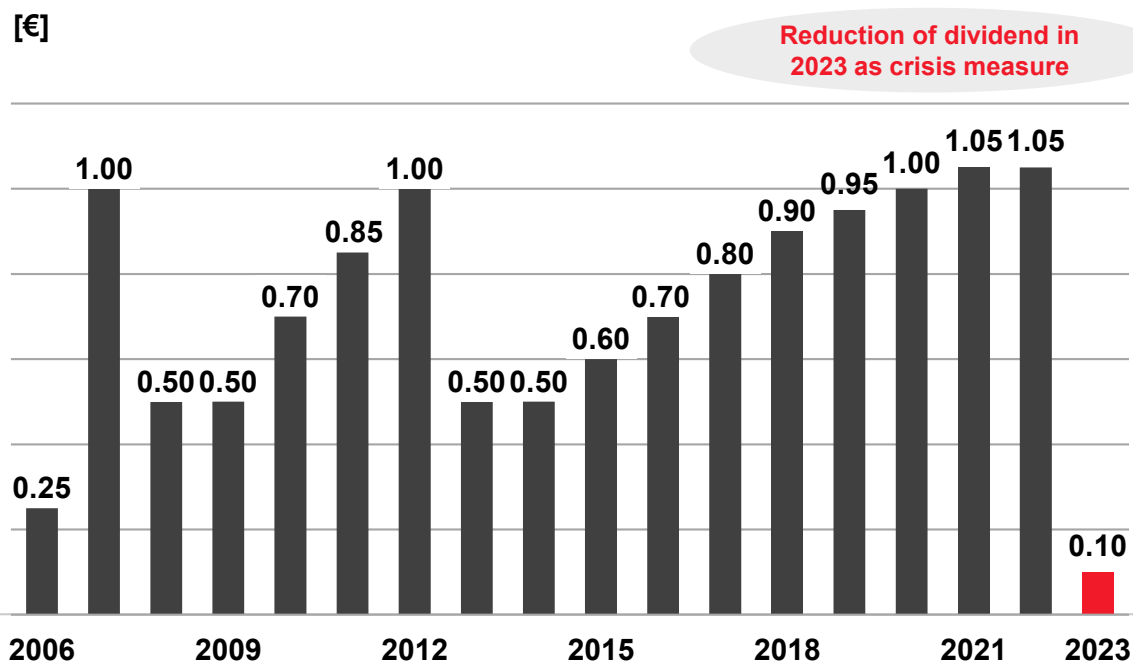
- Centralized management of all relevant risks
  - Liquidity and refinancing
  - Foreign exchange, interest rates and commodity risk
  - Counterparty risk
  - Customer credit risk
  - Insurances
- Pension risk management
- Committed to solid investment grade rating



**Our active risk management aims for the reduction of financial and operational volatilities**

## LANXESS is committed to always pay a dividend

We are committed to a consistent income stream for investors



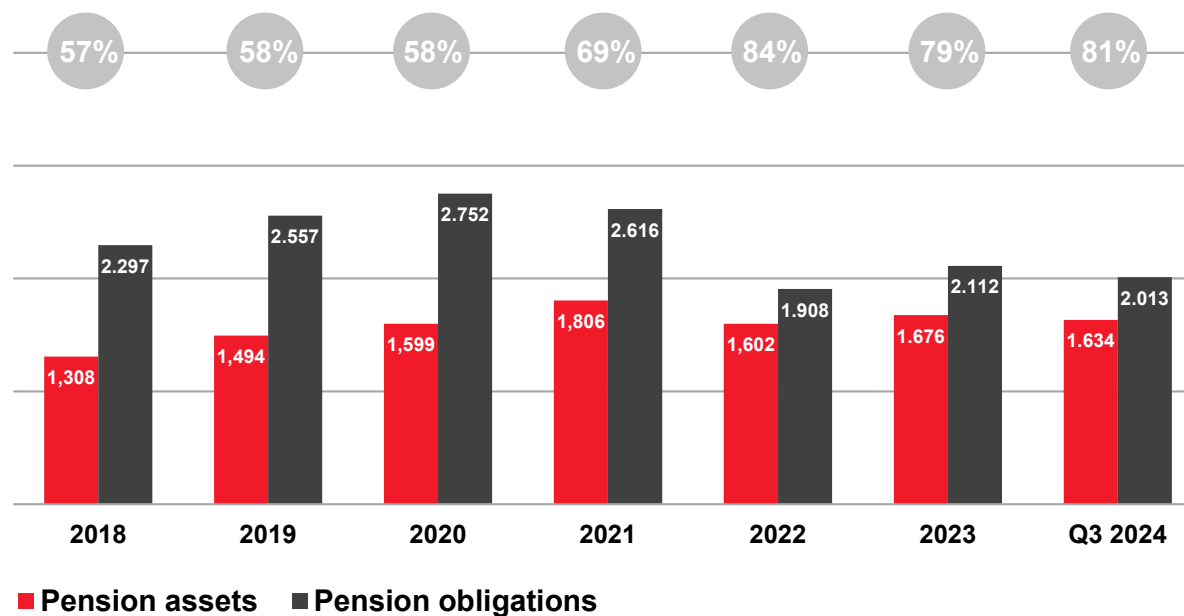
- We aim to pay a stable or increased dividend each year
- For each year's proposal, we will take certain factors, such as the economic situation and our financial leverage, into consideration
- We will however always pay a dividend

## Funded status has significantly increased due to successful pension management

### Pension debt actively and well managed\*

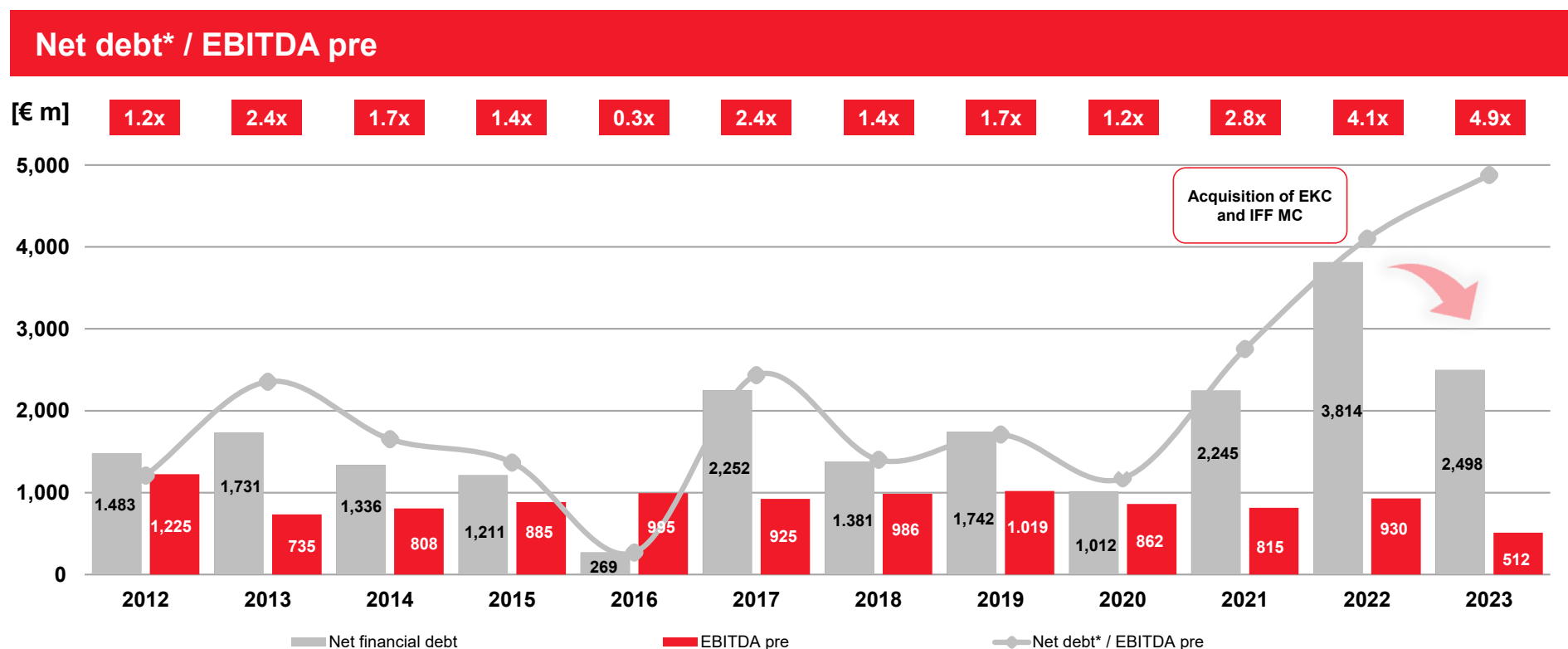
- Group wide funding ratio currently at 81%
- ECB's interest rate increases, which started in 2022, led to significantly lower pension obligations in recent years
- Continued active risk management (e.g., inflation and interest rate hedging and liability-driven investment approach) supports asset performance
- On-going monitoring and optimization of pension structure

#### Funded status



\* Figures in million €; pension obligations incl. other liabilities

## LANXESS historically manages its net financial debt tightly after acquisitions, thus continued focus on further reduction



\* All references to EBITDA are pre exceptionals, 2017 restated ARLANXEO as discontinued operation, 2018 restated BU LEA as discontinued operation, 2021 restated BU HPM as discontinued operation; all references to debt = financial debt – cash

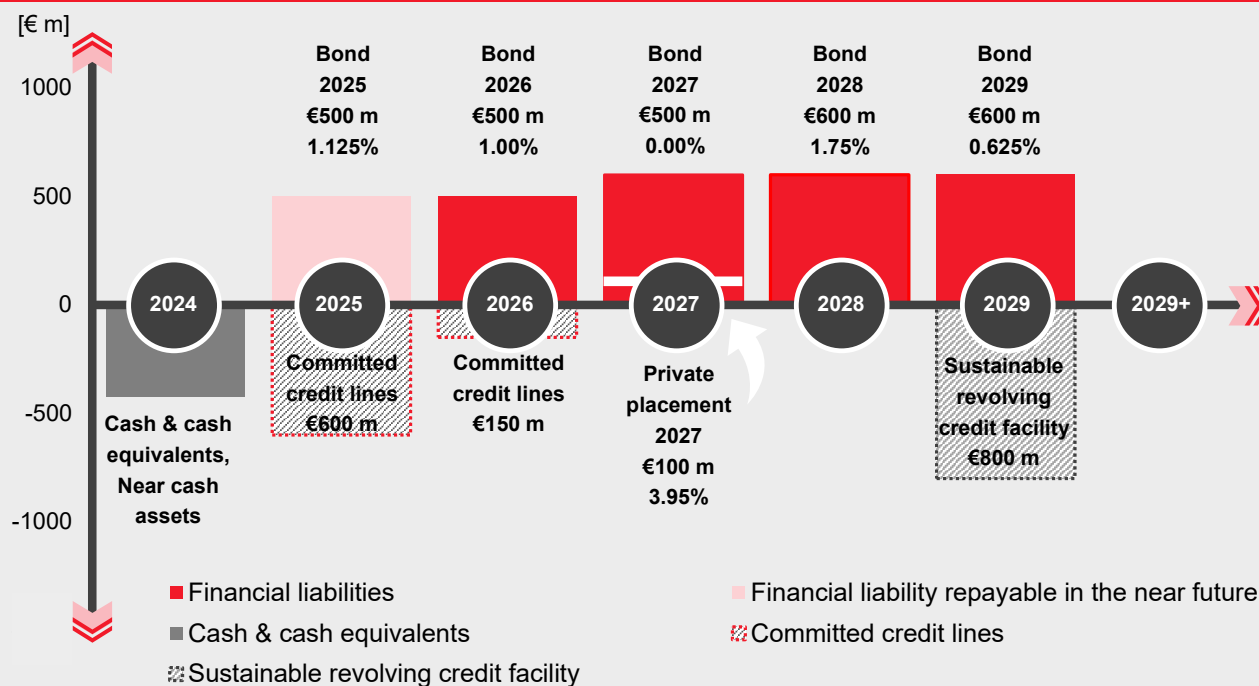


## Maturity profile actively managed and well-balanced

### Long-term financing secured



- Average interest rate of financial liabilities ~1.0%\*
- All group financing executed without financial covenants
- Sustainability-linked credit facility signed for €800 m in Sep 2024, securing access to liquidity for 5+1+1 years
- Next maturity in 2025 will be paid back by proceeds from Urethane Systems disposal

### Liquidity and maturity profile as per September 2024



\* 1.1% incl. financial leases

# Aiming for investment grade rating

Credit rating history						
	2019	2020	2021	2022	2023	2024
	Baa2/ stable August 2019	Baa2/ stable August 2020	Baa2/ stable August 2021	Baa2/ stable July 2022	Baa3/ negative November 2023	<b>Baa3/ negative</b> November 2024
	BBB+/ stable July 2019	BBB+/ stable September 2020	BBB+/ stable August 2021	BBB+/ stable July 2022	BBB+/ negative July 2023	<b>BBB/ negative</b> February 2024

Investment grade rated since spin-off in 2004

## Evolving financials since 2014

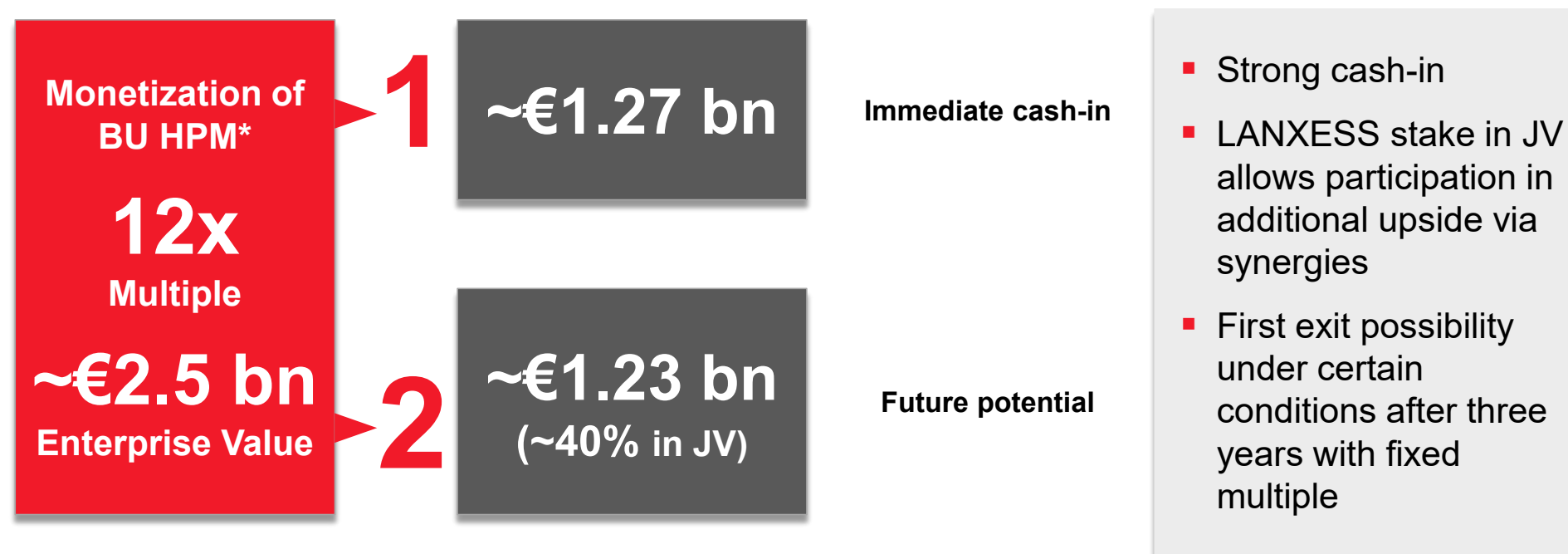
[€ m]	2014	2015	2016	2017 <sup>2</sup>	2018 <sup>3</sup>	2019	2020	2021 <sup>4</sup>	2022	2023
EBITDA pre	808	885	995	925	986	1,019	862	815	930	512
Net financial debt	1,336	1,211	269	2,252	1,381	1,742	1,012	2,245	3,814	2,498
Net financial debt / EBITDA pre	1.7x	1.4x	0.3x	2.4x	1.4x	1.7x	1.2x	2.8x	4.1x	4.9x
EPS pre [€] <sup>1</sup>	2.22	2.03	2.69	3.84	4.48	4.73	3.50	3.60	3.72	0.13
Dividend [€]	0.50	0.60	0.70	0.80	0.90	0.95	1.00	1.05	1.05	0.10

### LANXESS' key financials

<sup>1</sup> EPS pre: Earnings per share disregarding exceptional charges and income, amortization of intangible assets and attributable tax effects as well as (only in 2017) non-recurring earnings effects of the U.S. tax reform, from 2017 onwards continuing operations only, from 2022 onwards excluding income from investments accounted for using the equity method;

<sup>2</sup> Restated ARLANXEO as discontinued operation; <sup>3</sup> Restated BU Leather as discontinued operation; <sup>4</sup> Restated BU High Performance Materials as discontinued operation

## LANXESS received ~€1.27 bn plus ~40% stake in Engineering Material JV which stands for future upside



Two-step approach enables LANXESS to benefit from additional upside via synergy realization

\* As communicated with signing, EV/EBITDA multiple based on FY 2021

# Explanatory notes on financials history

Balance sheet	<ul style="list-style-type: none"><li>Figures shown as reported at year of publication, no restatments for balance sheet</li></ul>
Income statement and cash flow statement	<ul style="list-style-type: none"><li>2021 restated to reflect BU HPM as discontinued operation</li><li>2018 restated to reflect BU LEA as discontinued operation</li><li>2017 restated to reflect ARLANXEO as discontinued operation</li></ul>
Segment data	<ul style="list-style-type: none"><li>2021 figures are reflected as reported</li></ul>

Balance Sheet – LANXESS (€ m)	Sep 30, 2024	Dec. 31, 2023	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017	Dec. 31, 2016	Dec. 31, 2015
Intangible assets	2.420	2.721	3.326	2.526	1.647	1.765	1.764	1.769	494	300
Property, plant and equipment	2.372	2.620	2.750	3.153	2.674	2.724	2.577	4.059	3.519	3.447
Investment accounted for using the equity method	730	845	71	0	0	0	0	0	0	0
Investments in other affiliated companies	11	14	20	56	2	1	2	9	12	12
Non-current derivative assets	3	10	14	28	4	1	0	7	1	1
Other non-current financial assets	287	262	77	62	41	29	25	20	19	21
Deferred taxes	177	165	54	192	326	324	287	442	442	361
Other non-current assets	119	119	120	112	129	221	131	133	32	38
<b>Non-current assets</b>	<b>6.119</b>	<b>6.756</b>	<b>6.432</b>	<b>6.129</b>	<b>4.823</b>	<b>5.065</b>	<b>4.786</b>	<b>6.439</b>	<b>4.519</b>	<b>4.180</b>
Inventories	1.351	1.360	1.861	1.633	1.070	1.195	1.347	1.680	1.429	1.349
Trade receivables	672	613	857	1.050	745	769	903	1.316	1.088	956
Near cash assets	140	350	79	491	1.523	0	0	50	40	100
Cash and cash equivalents	283	146	324	643	271	296	797	538	355	366
Current derivative assets	10	13	18	34	19	5	4	45	65	14
Other current financial assets	226	215	172	249	65	864	598	7	2.130	4
Other current assets	248	212	263	289	246	296	252	321	251	250
Assets held for sale / from discontinued operations	399	0	1.275	0	118	205	-	-	-	-
<b>Current assets</b>	<b>3.329</b>	<b>2.909</b>	<b>4.849</b>	<b>4.389</b>	<b>4.057</b>	<b>3.630</b>	<b>3.901</b>	<b>3.957</b>	<b>5.358</b>	<b>3.039</b>
<b>Total assets</b>	<b>9.448</b>	<b>9.665</b>	<b>11.281</b>	<b>10.518</b>	<b>8.880</b>	<b>8.695</b>	<b>8.687</b>	<b>10.396</b>	<b>9.877</b>	<b>7.219</b>
Capital stock and capital reserves	1.317	1.317	1.317	1.317	1.317	1.317	1.317	1.317	1.317	1.317
Other reserves	3.516	3.027	2.955	2.401	1.359	1.429	1.391	1.381	1.257	1.313
Net income	-113	443	250	267	885	205	431	87	192	165
Other equity components	-348	-286	-101	-229	-560	-282	-359	-498	-214	-485
Equity attributable to non-controlling interests	6	6	6	6	-2	-22	-7	1.126	1.176	13
<b>Stockholders equity</b>	<b>4.378</b>	<b>4.507</b>	<b>4.427</b>	<b>3.762</b>	<b>2.999</b>	<b>2.647</b>	<b>2.773</b>	<b>3.413</b>	<b>3.728</b>	<b>2.323</b>
Provisions for pensions and other post-employment benefits	439	498	367	877	1.205	1.178	1.083	1.490	1.249	1.215
Other non-current provisions	292	299	296	360	349	338	337	460	319	271
Non-current derivative liabilities	0	0	1	1	1	2	3	2	7	19
Other non-current financial liabilities	2.427	2.938	3.417	2.829	2.265	2.777	2.686	2.242	2.734	1.258
Non-current income tax liabilities	17	17	28	37	75	95	117	119	31	19
Other non-current liabilities	30	38	41	50	51	67	80	99	93	108
Deferred taxes	170	194	284	223	113	109	89	113	83	46
<b>Non-current liabilities</b>	<b>3.375</b>	<b>3.984</b>	<b>4.434</b>	<b>4.377</b>	<b>4.059</b>	<b>4.566</b>	<b>4.395</b>	<b>4.525</b>	<b>4.516</b>	<b>2.936</b>
Other current provision	340	338	382	492	332	409	465	525	406	411
Current derivative liabilities	4	17	18	21	15	17	25	12	42	100
Other current financial liabilities	586	72	830	675	566	66	59	633	78	443
Trade payables	567	584	709	1.008	681	656	795	1.048	889	779
Current income tax liabilities	38	42	38	25	24	122	44	61	44	85
Other current liabilities	124	121	125	157	129	111	131	179	174	142
Liabilities held for sale / from discontinued operations	36	0	318	1	75	101	-	-	-	-
<b>Current liabilities</b>	<b>1.695</b>	<b>1.174</b>	<b>2.420</b>	<b>2.379</b>	<b>1.822</b>	<b>1.482</b>	<b>1.519</b>	<b>2.458</b>	<b>1.633</b>	<b>1.960</b>
<b>Total equity and liabilities</b>	<b>9.448</b>	<b>9.665</b>	<b>11.281</b>	<b>10.518</b>	<b>8.880</b>	<b>8.695</b>	<b>8.687</b>	<b>10.396</b>	<b>9.877</b>	<b>7.219</b>

P&L Statement – LANXESS (€ m)	9M 2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Net sales</b>	<b>4.883</b>	<b>6.714</b>	<b>8.088</b>	<b>6.101</b>	<b>6.104</b>	<b>6.802</b>	<b>6.824</b>	<b>6.530</b>	<b>7.699</b>	<b>7.902</b>
Cost of goods sold	-3.890	-5.446	-6.151	-4.576	-4.548	-5.043	-5.086	-4.796	-5.945	-6.154
<b>Gross Profit</b>	<b>993</b>	<b>1.268</b>	<b>1.937</b>	<b>1.525</b>	<b>1.556</b>	<b>1.759</b>	<b>1.738</b>	<b>1.734</b>	<b>1.754</b>	<b>1.748</b>
<b>Gross Margin</b>	<b>20,3%</b>	<b>18,9%</b>	<b>23,9%</b>	<b>25,0%</b>	<b>25,5%</b>	<b>25,9%</b>	<b>25,5%</b>	<b>26,6%</b>	<b>22,8%</b>	<b>22,1%</b>
Selling expenses	-674	-933	-1.064	-816	-773	-812	-759	-761	-781	-759
R&D expenses	-82	-99	-102	-95	-108	-114	-109	-103	-131	-130
G&A expenses	-199	-279	-319	-276	-267	-274	-295	-326	-303	-284
Other operating income	63	78	38	74	77	95	114	164	147	207
Other operating expenses	-106	-703	-210	-201	-232	-247	-198	-409	-222	-367
Other operating income - net	-43	-625	-172	-127	-155	-152	-84	-245	-75	-160
<b>Operating Result (EBIT)</b>	<b>-5</b>	<b>-668</b>	<b>280</b>	<b>211</b>	<b>253</b>	<b>407</b>	<b>491</b>	<b>299</b>	<b>464</b>	<b>415</b>
Income/expense from investments in affiliated companies - net	-109	-172	3	0	0	0	0	0	0	0
Interest expense - net	-32	-60	-68	-53	-56	-54	-69	-80	-63	-66
Other financial result - net	17	-47	42	5	877	-7	-41	0	-62	-61
<b>Financial result</b>	<b>-124</b>	<b>-279</b>	<b>-23</b>	<b>-48</b>	<b>821</b>	<b>-61</b>	<b>-110</b>	<b>-80</b>	<b>-125</b>	<b>-127</b>
<b>Earnings before taxes (EBT)</b>	<b>-129</b>	<b>-947</b>	<b>257</b>	<b>163</b>	<b>1.074</b>	<b>346</b>	<b>381</b>	<b>219</b>	<b>339</b>	<b>288</b>
Income taxes	17	105	-72	-47	-165	-105	-99	-159	-144	-121
<b>Earnings after taxes from continued operations</b>	<b>-112</b>	<b>-842</b>	<b>185</b>	<b>116</b>	<b>909</b>	<b>241</b>	<b>282</b>	<b>60</b>	<b>195</b>	<b>167</b>
<b>Earnings after taxes from discontinued operations</b>	<b>0</b>	<b>1.286</b>	<b>66</b>	<b>151</b>	<b>-7</b>	<b>-50</b>	<b>241</b>	<b>64</b>	<b>0</b>	<b>0</b>
<b>Earnings after taxes total</b>	<b>-112</b>	<b>444</b>	<b>251</b>	<b>267</b>	<b>902</b>	<b>191</b>	<b>523</b>	<b>124</b>	<b>195</b>	<b>167</b>
Minorities	1	1	1	0	17	-14	92	37	3	2
<b>Net income (loss)</b>	<b>-113</b>	<b>443</b>	<b>250</b>	<b>267</b>	<b>885</b>	<b>205</b>	<b>431</b>	<b>87</b>	<b>192</b>	<b>165</b>
EPS	-1,31	5,13	2,90	3,09	10,22	2,32	4,71	0,95	2,10	1,80
Adj. EPS (continued)	1,37	0,13	3,72	3,60	3,50	4,73	4,48	3,84	2,69	2,03
<b>EBIT</b>	<b>-5</b>	<b>-668</b>	<b>280</b>	<b>211</b>	<b>253</b>	<b>407</b>	<b>491</b>	<b>299</b>	<b>464</b>	<b>415</b>
EBITDA	415	328	826	668	757	910	906	709	945	833
Exceptionals	45	615	109	150	143	150	90	259	50	7
D&A in exceptionals	5	431	5	3	38	41	10	43	0	-45
<b>EBITDA pre exceptionals</b>	<b>455</b>	<b>512</b>	<b>930</b>	<b>815</b>	<b>862</b>	<b>1.019</b>	<b>986</b>	<b>925</b>	<b>995</b>	<b>885</b>



Cash Flow Statement – LANXESS (€ m)	9M 2024	FY 2023	FY 2022	FY 2021	FY 2020	FY 2019	FY 2018	FY 2017	FY 2016	FY 2015
<b>Income before income taxes</b>	<b>-129</b>	<b>-947</b>	<b>257</b>	<b>163</b>	<b>1074</b>	<b>346</b>	<b>381</b>	<b>219</b>	<b>339</b>	<b>288</b>
Depreciation and amortization	420	996	546	457	504	503	415	410	481	418
Gains from the disposal of intangible assets and property, plant and equipment	-1	-2	3	-1	-1	-1	-1	1	0	-42
Income from investments accounted for using the equity method	109	172	-3	0						
Financial losses (gains)	3	92	11	31	-840	34	63	35	56	66
Income taxes paid	-31	-53	4	5	-215	-193	-154	-139	-184	-98
Working Capital changes	-158	577	-471	-292	106	68	-179	-66	-47	93
Others	-57	17	-160	5	-34	-123	-84	108	44	-33
<b>Operating cash flow - continued operations</b>	<b>156</b>	<b>852</b>	<b>187</b>	<b>368</b>	<b>594</b>	<b>634</b>	<b>441</b>	<b>568</b>	<b>689</b>	<b>692</b>
Operating cash flow - discontinued operations	0	-14	-28	39	-9	9	145	300	-	-
<b>Operating cash flow - total</b>	<b>156</b>	<b>838</b>	<b>159</b>	<b>407</b>	<b>585</b>	<b>643</b>	<b>586</b>	<b>868</b>	<b>689</b>	<b>692</b>
<b>Investing cash flow - continued operations</b>	<b>50</b>	<b>429</b>	<b>-996</b>	<b>-376</b>	<b>-350</b>	<b>-697</b>	<b>80</b>	<b>-22</b>	<b>-2.879</b>	<b>-400</b>
Investing cash flow - discontinued operations	0	-6	-55	-56	-3	-15	-184	-145	-	-
<b>Investing cash flow - total</b>	<b>50</b>	<b>423</b>	<b>-1.051</b>	<b>-432</b>	<b>-353</b>	<b>-712</b>	<b>-104</b>	<b>-167</b>	<b>-2.879</b>	<b>-400</b>
<b>~ thereof CAPEX</b>	<b>-174</b>	<b>-326</b>	<b>-407</b>	<b>-424</b>	<b>-456</b>	<b>-508</b>	<b>-482</b>	<b>-397</b>	<b>-439</b>	<b>-434</b>
<b>Financing cash flow - continued operations</b>	<b>-67</b>	<b>-1.465</b>	<b>617</b>	<b>393</b>	<b>-246</b>	<b>-431</b>	<b>-160</b>	<b>-545</b>	<b>2.173</b>	<b>-333</b>
Financing cash flow - discontinued operations	0	-1	-4	-4	-1	-2	-57	37	-	-
<b>Financing cash flow - total</b>	<b>-67</b>	<b>-1.466</b>	<b>613</b>	<b>389</b>	<b>-247</b>	<b>-433</b>	<b>-217</b>	<b>-508</b>	<b>2.173</b>	<b>-333</b>
<b>Free Cash Flow</b>	<b>-18</b>	<b>526</b>	<b>-220</b>	<b>-17</b>	<b>129</b>	<b>135</b>	<b>104</b>	<b>471</b>	<b>250</b>	<b>258</b>

## Segment data

Consumer Protection – Key Figures (€ m)	9M 2024	2023	2022	2021	Specialty Additives – Key Figures (€ m)	9M 2024	2023	2022	2021
<b>Sales</b>	<b>1.591</b>	<b>2.340</b>	<b>2.366</b>	<b>1.515</b>	<b>Sales</b>	<b>1.684</b>	<b>2.325</b>	<b>2.970</b>	<b>2.295</b>
<b>EBIT</b>	<b>63</b>	<b>-163</b>	<b>170</b>	<b>155</b>	<b>EBIT</b>	<b>38</b>	<b>-142</b>	<b>284</b>	<b>134</b>
Depreciation & Amortization	137	459	168	107	Depreciation & Amortization	141	331	190	172
<b>EBITDA</b>	<b>200</b>	<b>296</b>	<b>338</b>	<b>262</b>	<b>EBITDA</b>	<b>179</b>	<b>189</b>	<b>474</b>	<b>306</b>
Exceptionals (EBIT relevant)	0	273	25	13	Exceptionals (EBIT relevant)	0	167	6	18
D&A in exceptionals	0	259	0	0	D&A in exceptionals	0	147	1	1
<b>EBITDA pre exceptionals</b>	<b>200</b>	<b>310</b>	<b>363</b>	<b>275</b>	<b>EBITDA pre exceptionals</b>	<b>179</b>	<b>209</b>	<b>479</b>	<b>323</b>

Advanced Intermediates – Key Figures (€ m)	9M 2024	2023	2022	2021	All Other Segments – Key Figures (€ m)	9M 2024	2023	2022	2021
<b>Sales</b>	<b>1.398</b>	<b>1.775</b>	<b>2.413</b>	<b>1.949</b>	<b>Sales</b>	<b>210</b>	<b>274</b>	<b>339</b>	<b>90</b>
<b>EBIT</b>	<b>82</b>	<b>-42</b>	<b>172</b>	<b>212</b>	<b>EBIT</b>	<b>-188</b>	<b>-321</b>	<b>-346</b>	<b>-319</b>
Depreciation & Amortization	85	130	119	115	Depreciation & Amortization	57	76	69	47
<b>EBITDA</b>	<b>167</b>	<b>88</b>	<b>291</b>	<b>327</b>	<b>EBITDA</b>	<b>-131</b>	<b>-245</b>	<b>-277</b>	<b>-272</b>
Exceptionals (EBIT relevant)	-2	53	0	6	Exceptionals (EBIT relevant)	47	122	78	112
D&A in exceptionals	2	20	0	0	D&A in exceptionals	3	5	4	2
<b>EBITDA pre exceptionals</b>	<b>163</b>	<b>121</b>	<b>291</b>	<b>333</b>	<b>EBITDA pre exceptionals</b>	<b>-87</b>	<b>-128</b>	<b>-203</b>	<b>-162</b>

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