

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

**Cologne, November 6, 2023** – Demand in the fourth quarter for specialty chemical products of LANXESS is expected to be lower than estimated. Initiated destocking of customers in the agroindustry and a supplier-related production limitation for the Business Unit Flavors & Fragrances at its production site in Botlek (NL) impact results additionally.

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

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

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

As the last remaining polymer business at LANXESS, the business unit no longer fits in with the strategic orientation of the Group, which has systematically realigned its portfolio in recent years. The business unit has a global presence with six production sites and employs around 400 staff.

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

#### **LANXESS AG**

Corporate Communications  
50569 Cologne  
Germany

#### Contact:

Ingo Drechsler  
Head of External Relations  
Phone: +49 221 8885-3790  
[ingo.drechsler@lanxess.com](mailto:ingo.drechsler@lanxess.com)

Eva Krüger  
Press spokesperson  
Finance and business press  
Phone: +49 221 8885-4010  
[eva.krueger@lanxess.com](mailto:eva.krueger@lanxess.com)

Alexander Böhm  
Press spokesperson  
Finance and business press  
Phone: +49 221 8885-4746  
[alexander.boehm@lanxess.com](mailto:alexander.boehm@lanxess.com)

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

LANXESS is a leading specialty chemicals company with sales of EUR 8.1 billion in 2022. The company currently has about 13,100 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 Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

### Forward-Looking Statements

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### Information for editors:

All LANXESS news releases and their accompanying photos can be found at <http://press.lanxess.com>. Recent photos of the Board of Management and other LANXESS image material are available at <http://photos.lanxess.de>.

You can find further information concerning LANXESS chemistry at <http://lanxess.com/en/Media/Stories>

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Phone: +49 221 8885-3790  
[ingo.drechsler@lanxess.com](mailto:ingo.drechsler@lanxess.com)

Eva Krüger  
Press spokesperson  
Finance and business press  
Phone: +49 221 8885-4010  
[eva.krueger@lanxess.com](mailto:eva.krueger@lanxess.com)

Alexander Böhm  
Press spokesperson  
Finance and business press  
Phone: +49 221 8885-4746  
[alexander.boehm@lanxess.com](mailto:alexander.boehm@lanxess.com)