WACKER

CREATING TOMORROW`S SOLUTIONS

Factbook 2019

Ticker: WCH I www.wacker.com

WACKER: At a Glance

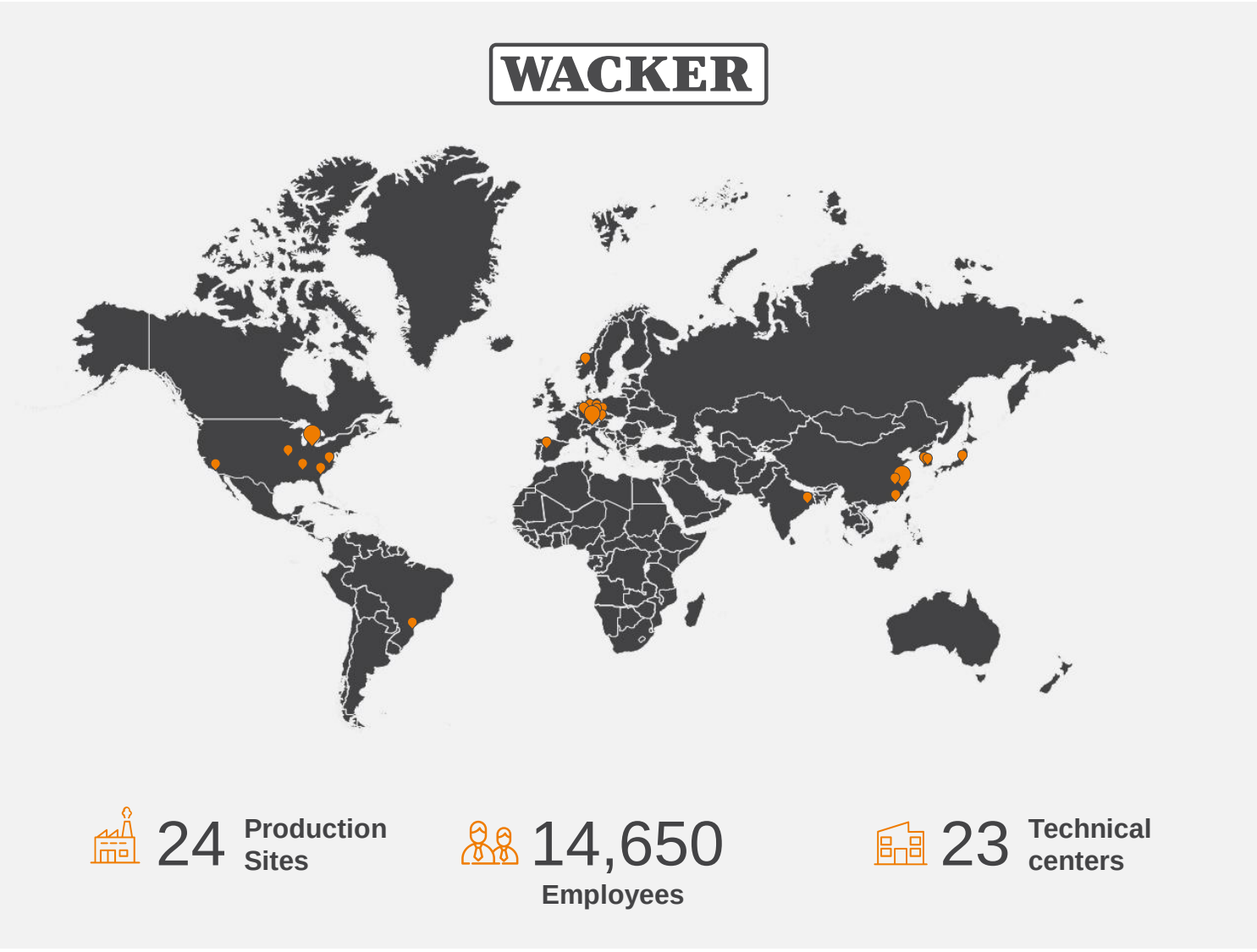
Facts & Numbers

€783m
EBITDA in 2019

€4,928m
Sales in 2019

15.9%
EBITDA margin in 2019

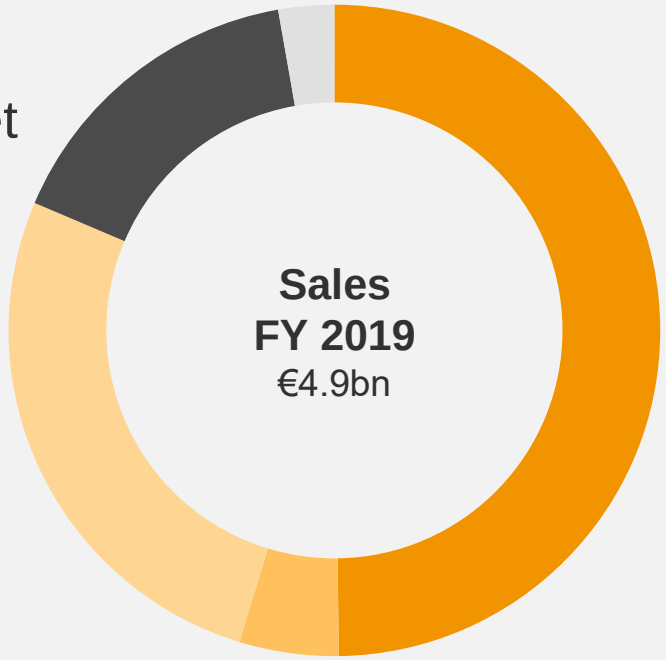
4 Business Segments



WACKER: An Overview

OTHERS

POLYSILICON
No. 1 in merchant market



SILICONES
No. 2

POLYMERS
No. 1

BIOSOLUTIONS
Leading in niches

Fact Book 2019: Agenda

WACKER AT A GLANCE

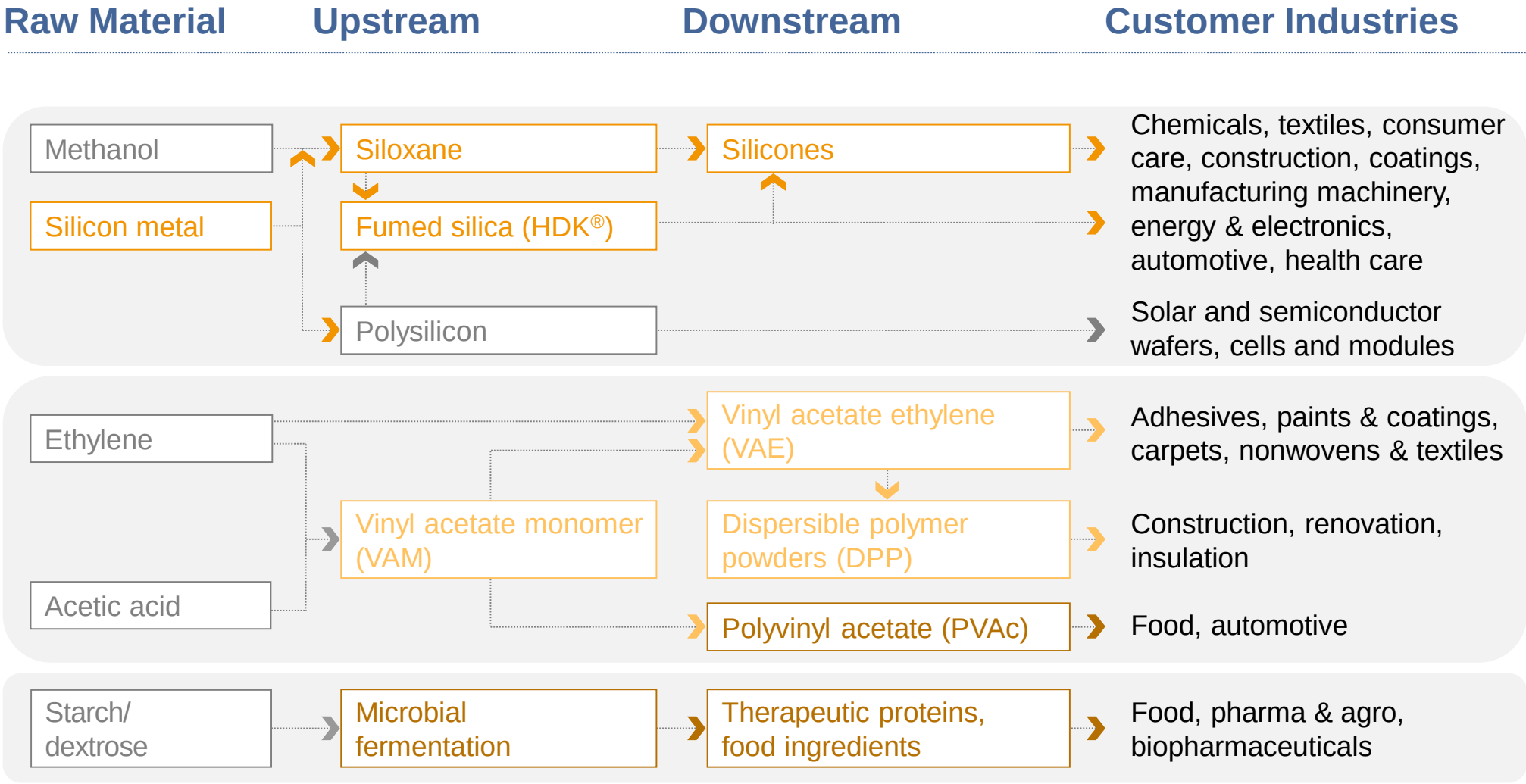
Over 100 Years of History

1914	1921	1947	1953	1966	1978	1995	1998
Foundation of the ″Dr. Alexander Wacker Gesellschaft für elektro-chemische Industrie KG″	Hoechst AG becomes shareholder in Wacker Chemie; providing 50% of the share capital	Start of work in the area of silicones	First production of hyper-pure silicon for the semi-conductor industry	Production start of VAC-Ethylene-Copolymer Burghausen, Germany	Foundation of the Wacker Siltronic Corporation, USA	Takeover of wafer site in Freiberg, Germany	Takeover of the silicone site in Nünchritz, Germany; JV with APCI: APP/WPS[1]

2006	2007	2010	2012	2015	2016	2017	2018
Going public; JV with Dow Corning in China; JV Siltronic Samsung Wafer Pte. Ltd.	Acquisition of outstanding shares of APP/WPS[1]	Takeover of the silicon smelter plant in Norway from Fesil Group	Inauguration of the new polysilicon plant in Nünchritz, Germany	Going public of Siltronic; Wacker Chemie AG holds majority with 58%	Inauguration of the new polysilicon production site at Charleston, Tennessee (USA)	Decon-solidation of Siltronic, WACKER moves into minority position holding a 30.8% stake	Acquisition of a production plant for biopharma-ceuticals from SynCo Bio Partners in Amsterdam, NL

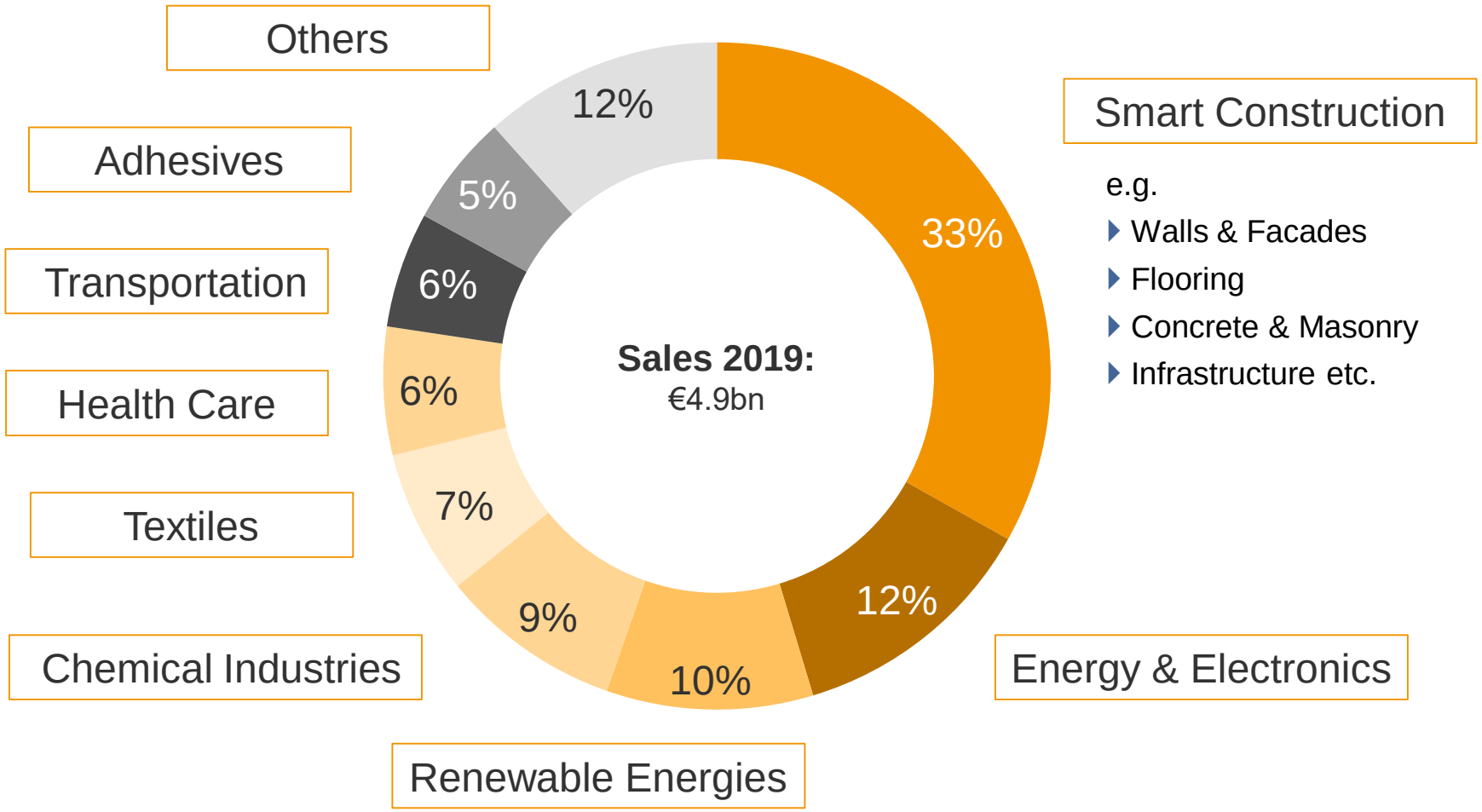
[1)] APP/WPS = Air Products Polymers/WACKER Polymer Systems

Highly-Integrated Operations Based on Five Key Raw Materials



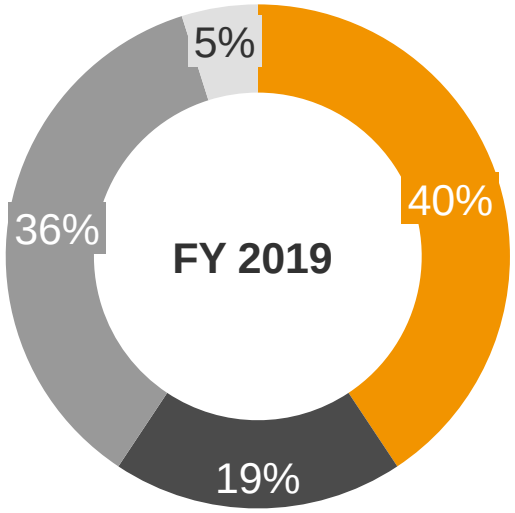
Well Diversified End Market Portfolio

Sales Split by End-market

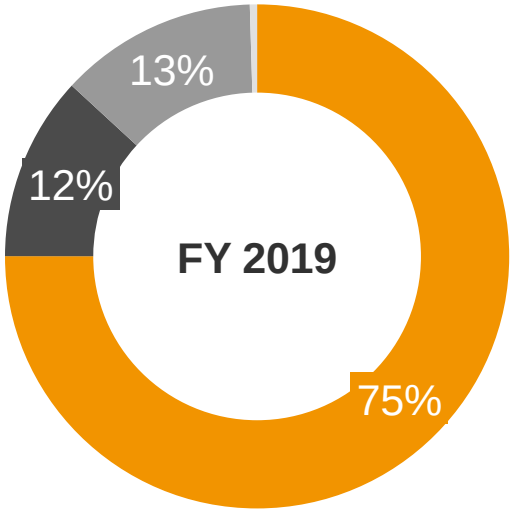


Regional Footprint: Globally Present and Close to Customers

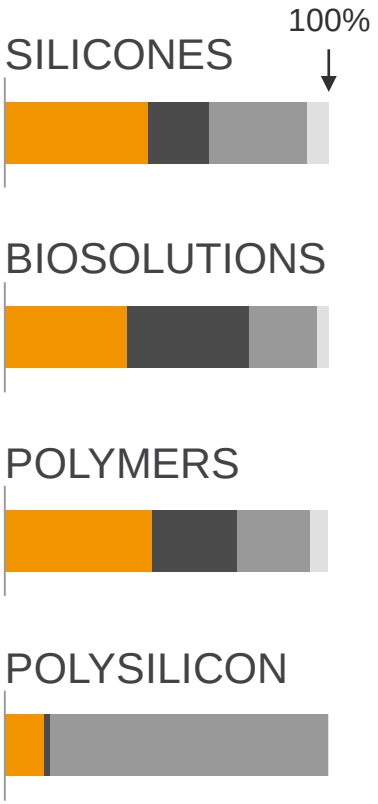
Sales Split per Region



Employees



Segment Sales 2019



Europe Americas Asia Other Regions

WACKER

CREATING TOMORROW`S SOLUTIONS

STRATEGY: Managing for Growth and Cash

Targets for the Next Years – Growth and Cash

1 Extend Leverage Phase

2 Continue to Grow Above Chemical Production

3 Focus on Sustainability

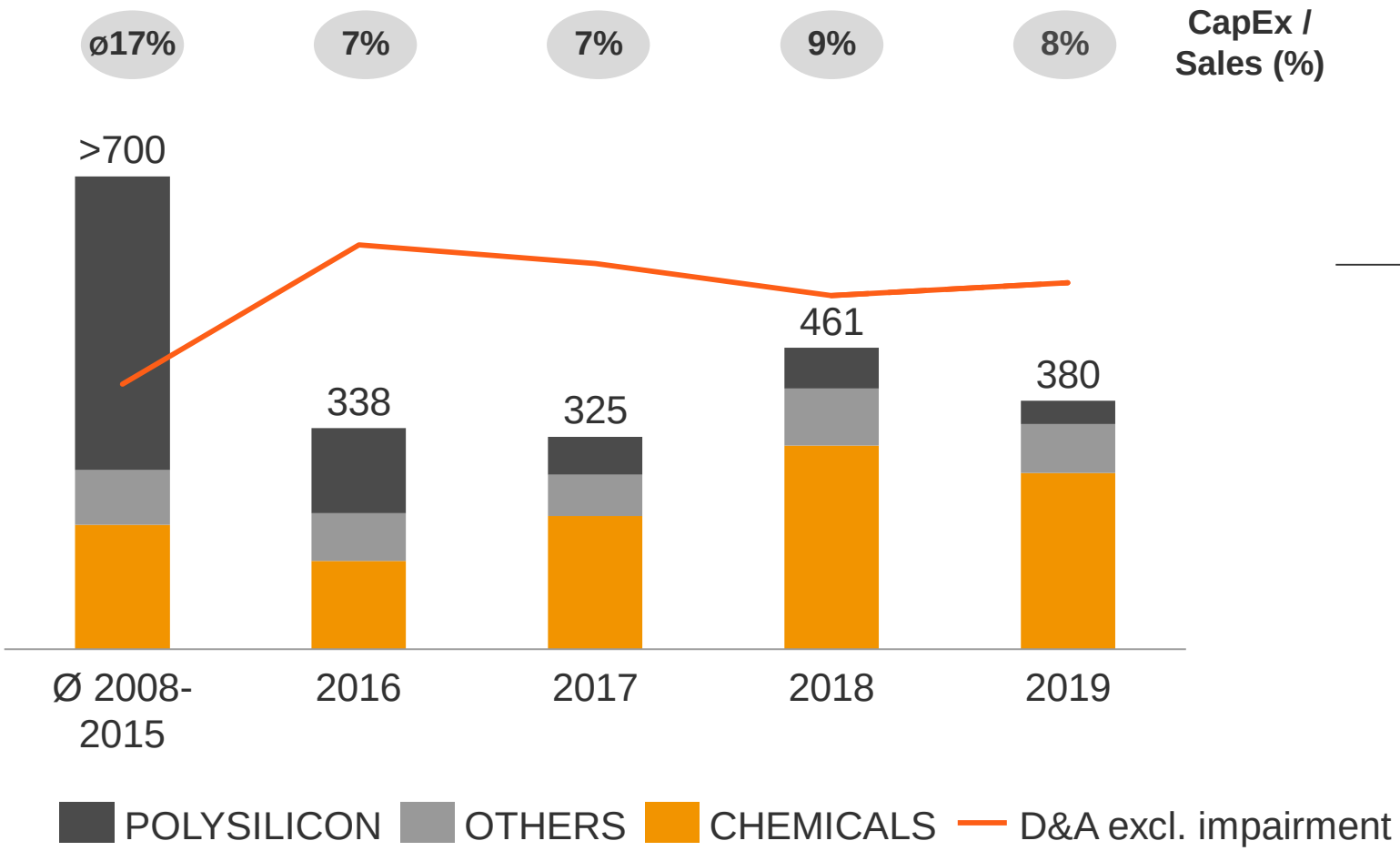
4 Sustain Attractive Margins Throughout the Cycle

5 Generate Cash

Target:
Extend Leverage Phase with Investment Focus on Chemicals

1

CapEx vs. Depreciation expense WACKER Group w/o Siltronic (€m)



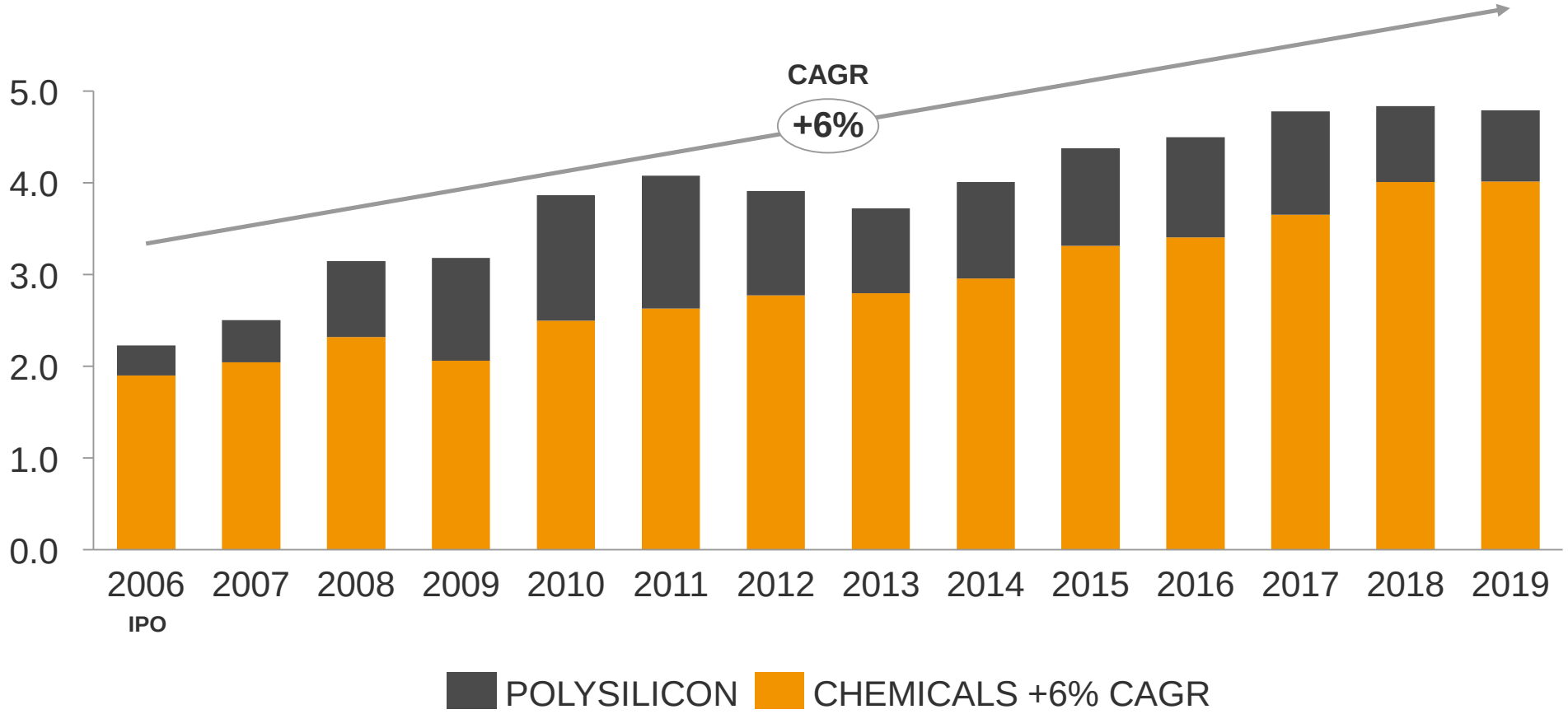
Leverage Phase:

Group **CapEx < Depreciation**

Clear **investment focus on Chemicals**

Target:
Continue to Grow Above Chemical Production

Development of Sales (€bn) – Chemicals divisions and POLYSILICON



Target:
Focus on Sustainability

3

Raw Materials

Sustainable Sourcing

TOGETHER FOR SUSTAINABILITY

Product stewardship

Production

Energy efficiency

Integrated cycles - Recycling

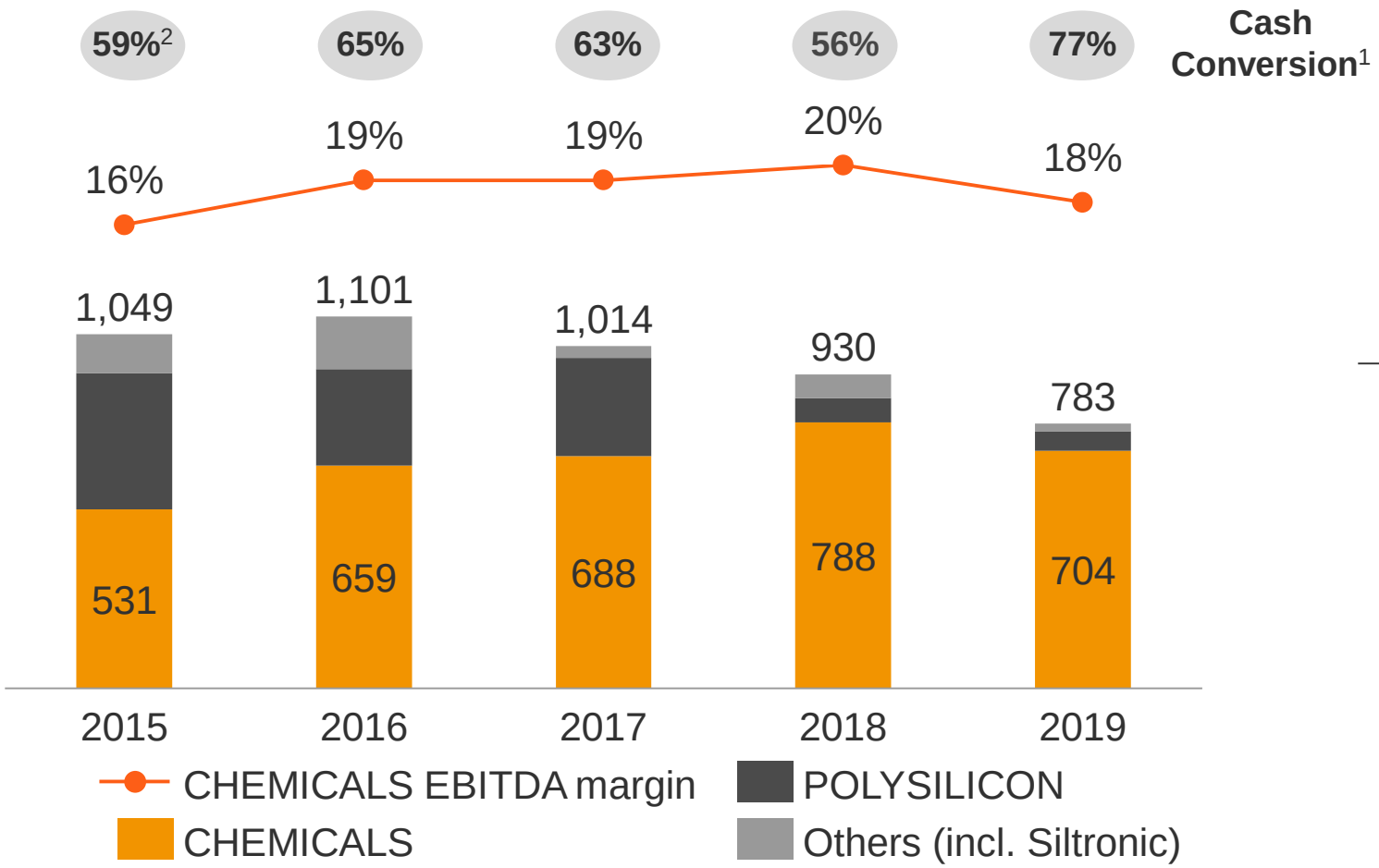
Products

Sustainable Portfolio

Enable Sustainable Solutions

Target:
Sustain Attractive Margins Throughout the Cycle

Development of Group Earnings (€m) (as reported)



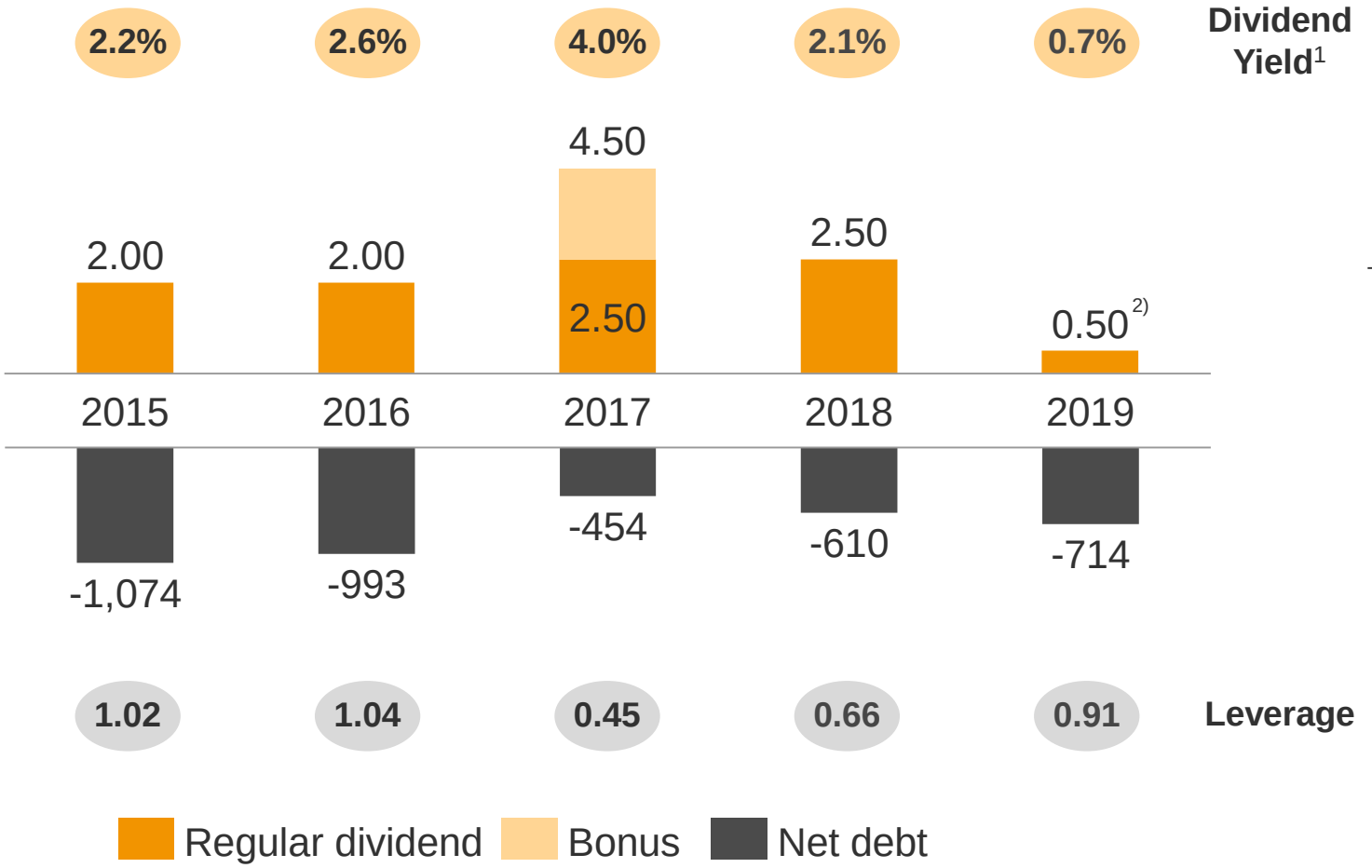
Profitability of Chemicals:

well above the 16% target margin

1) Gross Cash Flow / EBITDA (excluding Siltronic); 2) including Siltronic

Target:
Generate Cash

Dividend (€) and Net Debt (€m)



Targets:

Leverage: **0.5-1.0x** EBITDA

Dividend: **50%** of Net income

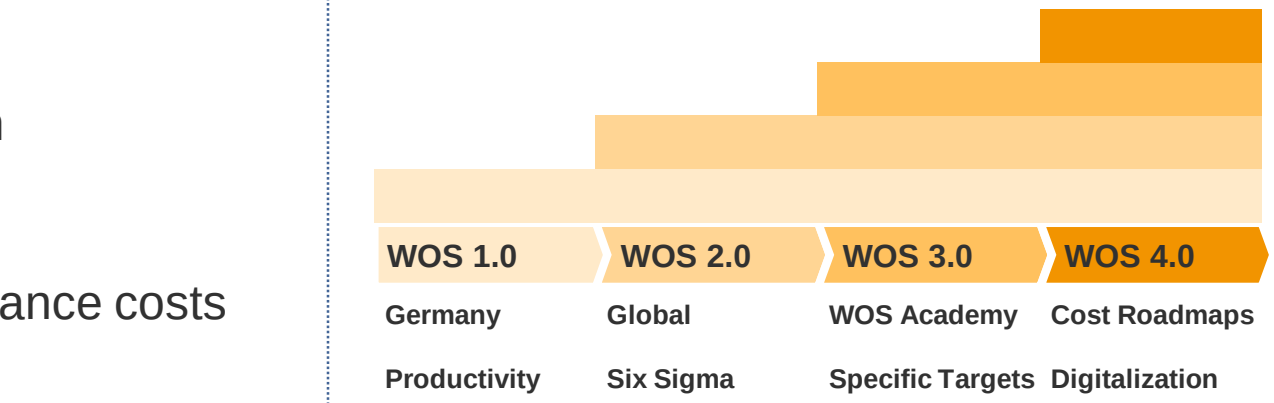
[1)] based on average weighted share price; [2)] Dividend proposal

Focus on Productivity and Relentless Optimization

Reduce Specific Operating Costs

- Plant utilization levels
- Specific energy consumption
- Raw-material yields
- Labor productivity & maintenance costs

Evolution of Operating System



Strong Employee Participation

- 900 employees trained in total at WOS[1] ACADEMY
- Productivity methods, such as Six Sigma and LEAN

WOS Scorecard 2017

- 6% improvement in labor productivity
- 5% drop in specific maintenance costs
- 3% lower specific energy consumption
- €140m in business value contribution[2]

[1)] WOS = WACKER Operating System [2)] 2-year reporting period 2017-18

Further Improving Stability and Efficiency in Production

Digital Operations

Prediction

- Estimate lifetime and maintenance

Condition Monitoring

- Internal view of key equipment

Avoid Surprises

- Anomalies are detected instantly

Soft Sensors

- Process Optimization

Innovation is Key to WACKER's Business Strategy

Innovation Figures

3.3%
of 2018 group sales spent in R&D

165
R&D Spend in €m in 2018

730
Employees in R&D

3,900
Active patents

1,700
Pending patent applications

85-100
inventions annually applied for over the last 5 years

45
Scientific collaborations

Tomorrow's Solutions

- New markets & products

Biotech platforms

- New syntheses & molecules

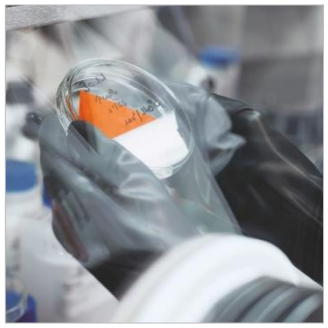
Process Development

- Scale-up lab and modelling
- Process improvement

Chemistry & Formulation

- Profound formulation knowledge

Our R&D Pipeline Covers a Diverse Range of Applications

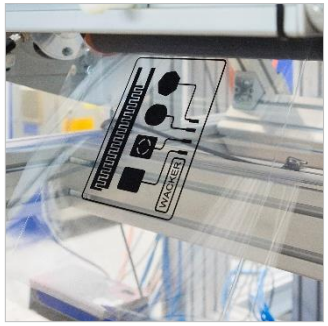


New Battery Solutions

- Active anode materials for lithium-ion-batteries
- Silicone based thermal interface materials

Adhesives

- Medical skin adhesives
- Pressure sensitive adhesives for electronics
- Hybrid adhesives



Electronics

- Ready-to-use electroactive silicone laminates
- Silicones for automotive electronics

Sustainable Products

- Biocide-free powder paints
- Silicone fluids and polymer binders made from renewable raw materials

Construction

- Polymer-modified bitumen emulsions
- Reinforced concrete
- Waterproofing membranes

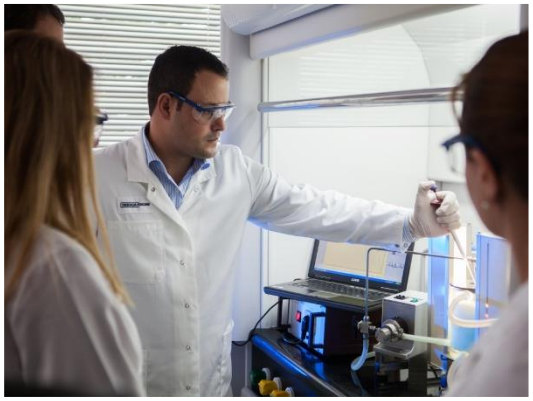
Food / Pharma

- Functional ingredients for food and pharma
- Innovative production systems for biologics

WACKER ACADEMY – A Global Network for our Customers

15
WACKER ACADEMIES

8,500
Participants worldwide



850
Events Globally

- Customer & Distributor teach-in
- Mix between theory and practice
- Meeting room plus lab
- Direct customer interaction

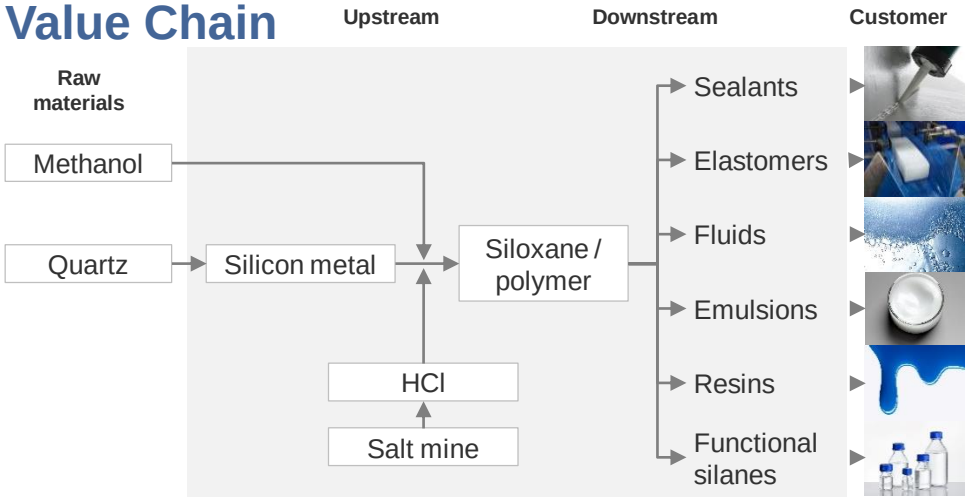
WACKER

CREATING TOMORROW`S SOLUTIONS

WACKER SILICONES

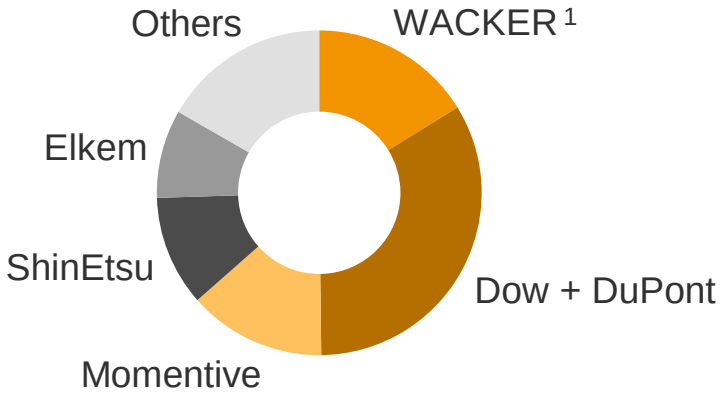
An Integrated Global Player with a Leading Market Position

Value Chain



Global Footprint

Competitive Landscape 2018



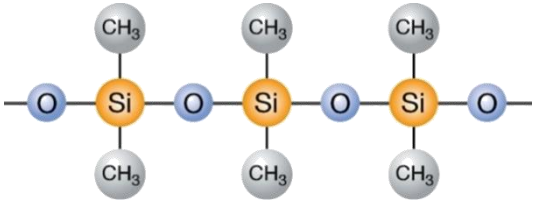
1) WACKER JV participations fully consolidated

Market Characteristics

- Historic growth rates above worldwide GDP
- High entry barriers (capital and technology)
- Serving diversified end markets through broad market penetration and wide customer base
- Innovation broadens scope of applications

Structural Variety as a Formula for Success

Silicone Fundamentals



Non organic silicon-oxygen (Si-O) backbone chain with **organic side groups** (CH_3)

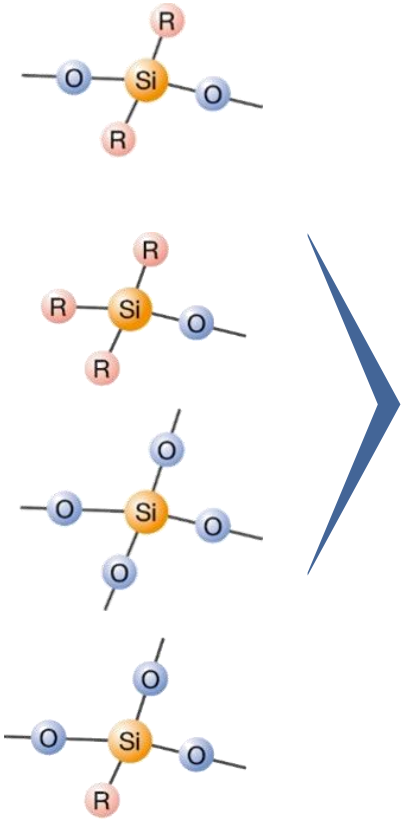
Extremely Stable

- Si-O molecule with very **high bonding energy**

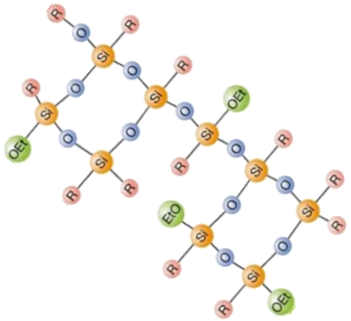
Extremely Versatile

- **Multiple ways to modify** structure, side groups and chain length

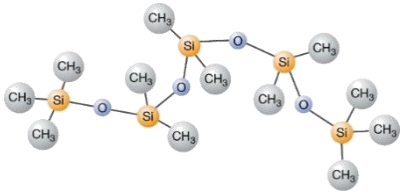
Building Blocks



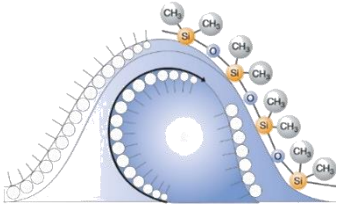
Silicone Examples



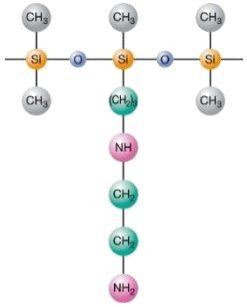
Resins



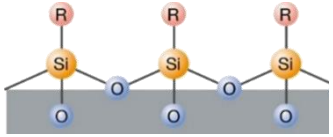
Fluids



Antifoam agents



Textile finishes



Masonry protection agents

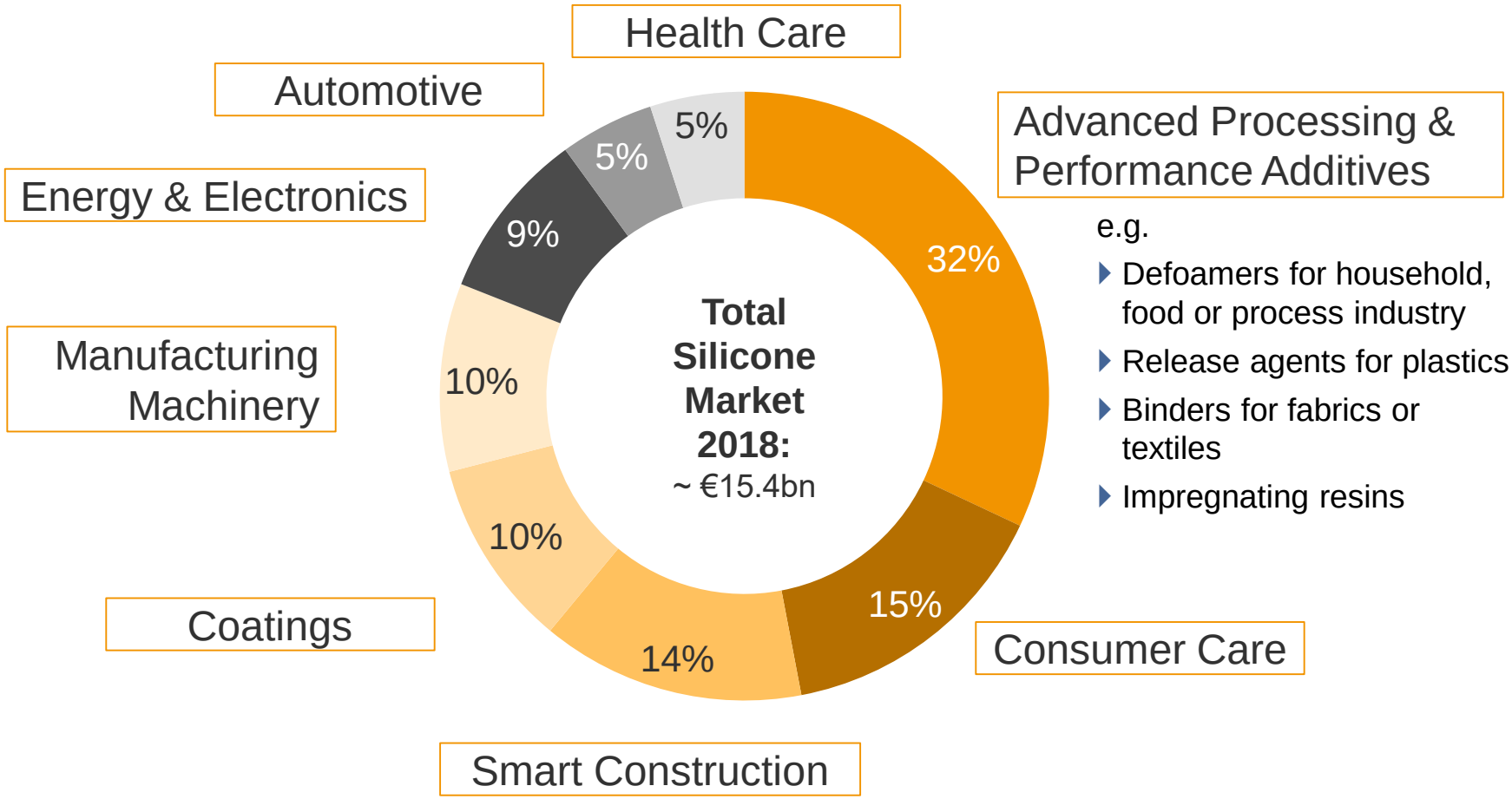
Silicone – A Material for Unlimited Applications

Broad Spectrum of Adjustable Properties

Customized Products with Unique Properties

Silicones Create Value in Many Industries

Market Structure by Application



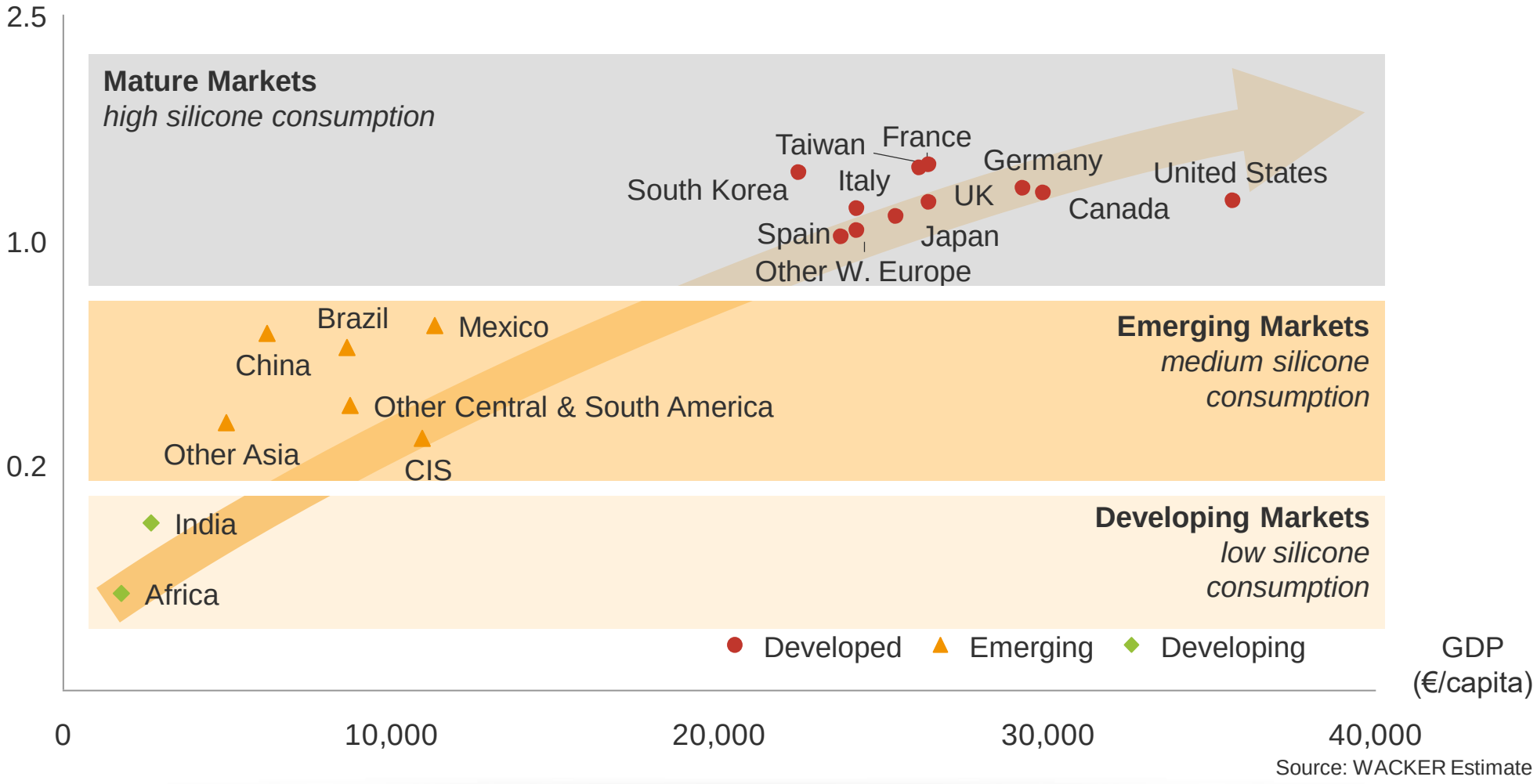
e.g.

- Defoamers for household, food or process industry
- Release agents for plastics
- Binders for fabrics or textiles
- Impregnating resins

Industry Split; Source: Freedonia, Company Reports, WACKER Estimate

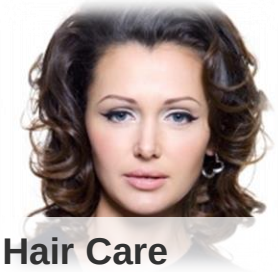
Regional Growth Opportunities: Emerging Markets Catching Up

Silicone Consumption (kg/capita)

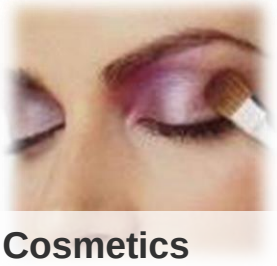


Source: WACKER Estimate

Increasing Demand for Silicones in Future Growth Markets



Hair Care



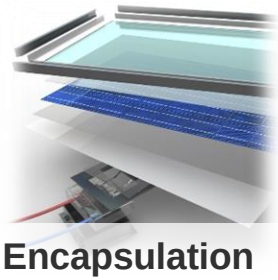
Cosmetics

Comfort

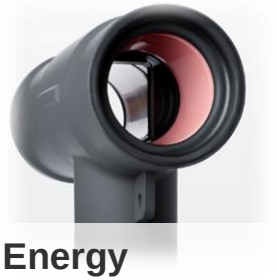
Paints

Concrete

Urbani-zation



Encapsulation



Energy Transmission

Renewable Energy

Battery

E-Motor

E-Mobility

Medical Care

Wound Care

Aging Population

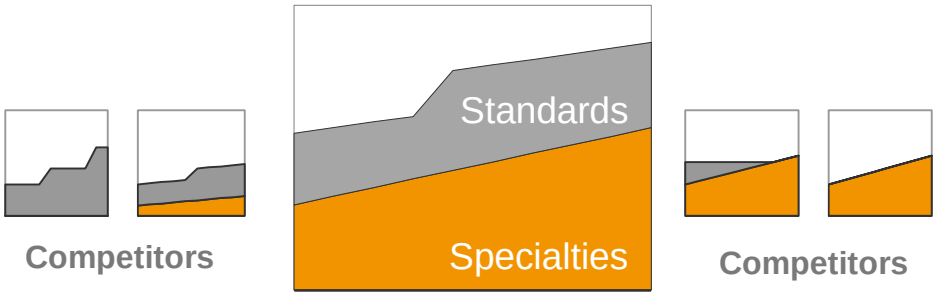
Electronics

Sensors

Communi-cation

Full Portfolio Provider with Focus on Specialties

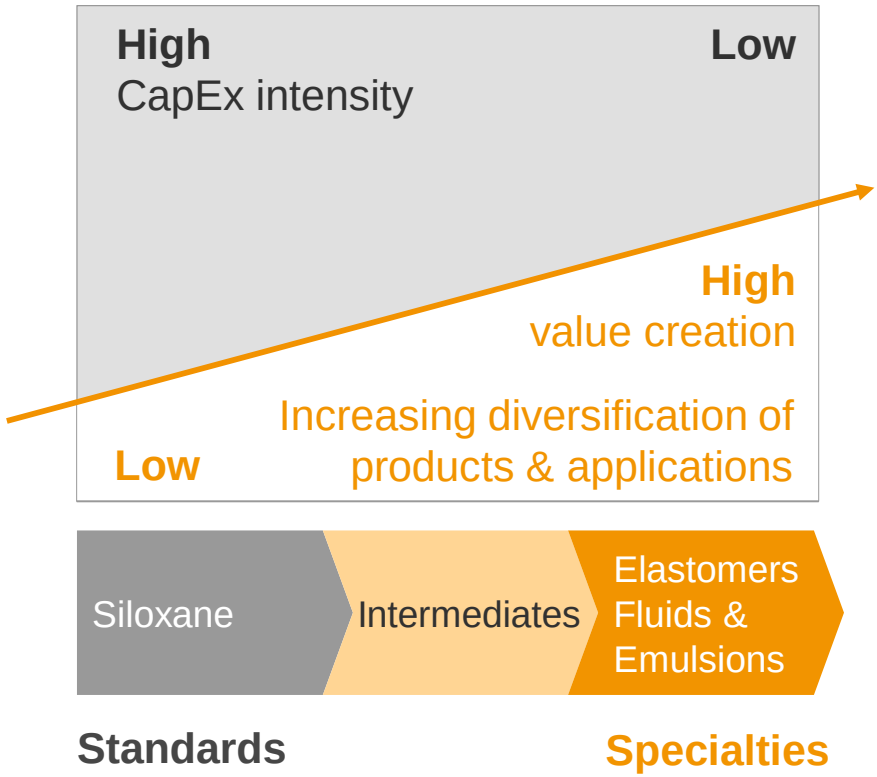
Full Portfolio Provider



WACKER SILICONES

- Backward integrated
- Cost leadership
- Focus on innovation, customers and technical service

Mix Shift Towards Specialties



A Global Competence Network – Close to our Customers

Munich, Germany
- Corporate R&D

Burghausen, Germany
- Solids and Interface Science
- Central Analytics

Moscow, Russia
- Technical Center Adhesives & Sealants

Tsukuba, Japan
- Solutions for Airbag Coatings

Seoul, Korea
- Solutions for Electronics

Adrian / Ann Arbor, USA
- Solutions for Health & Wound Care
- ACEO® Open Print Lab Silicone Rubber

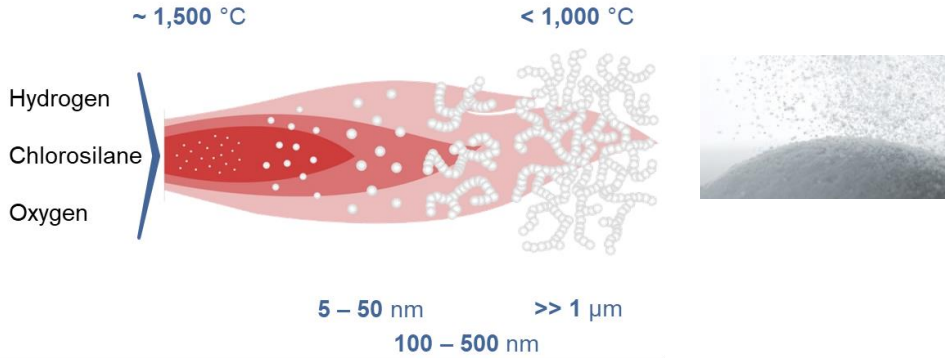
Shanghai, China
- Solutions for Silicone Rubber
- Competence Centers for Consumer Care
- Competence Center for Cement and Concrete Applications

★ R&D Center
⚙ Technical Center & WACKER ACADEMY
⚙ Technical Center

Fumed Silica HDK® – A Valuable Specialty

Properties

- **Unique effects**: powder free flow, thermal insulation, rheology control, reinforcement and many more
- A **highly versatile** performance enhancer
- A **safe and consistent** substance, non-hazardous for humans and for the environment



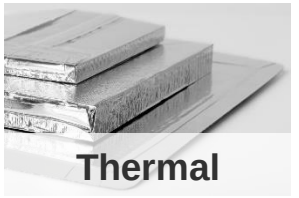
Applications


Silicone Elastomers


Composites


Coatings & Paint


Adhesives & Sealants


Thermal Insulation


Filler

Beside industrial use, fumed silica applications include:

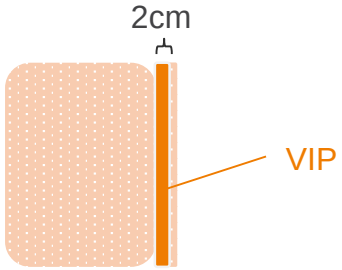
- Cosmetics & Personal care
- Pharmaceuticals (excipient)
- Food (direct food additive) & Feed

Fumed Silica HDK® Enables Innovative Insulation Solutions

WACKER Solution: Vacuum Insulation Panels (VIPs) filled with HDK®

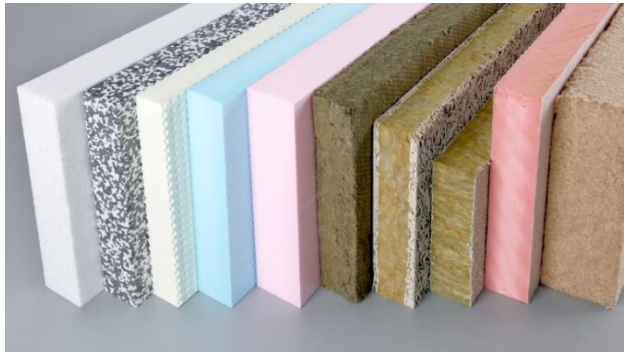
Non-Flammable

Space Saving

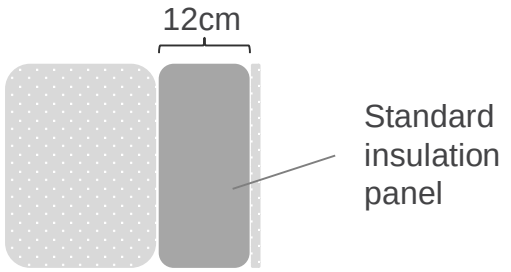


- Excellent insulator
- Improved fire safety
- Extremely robust
- Long-term stable
- Re-usable core
- Light weight

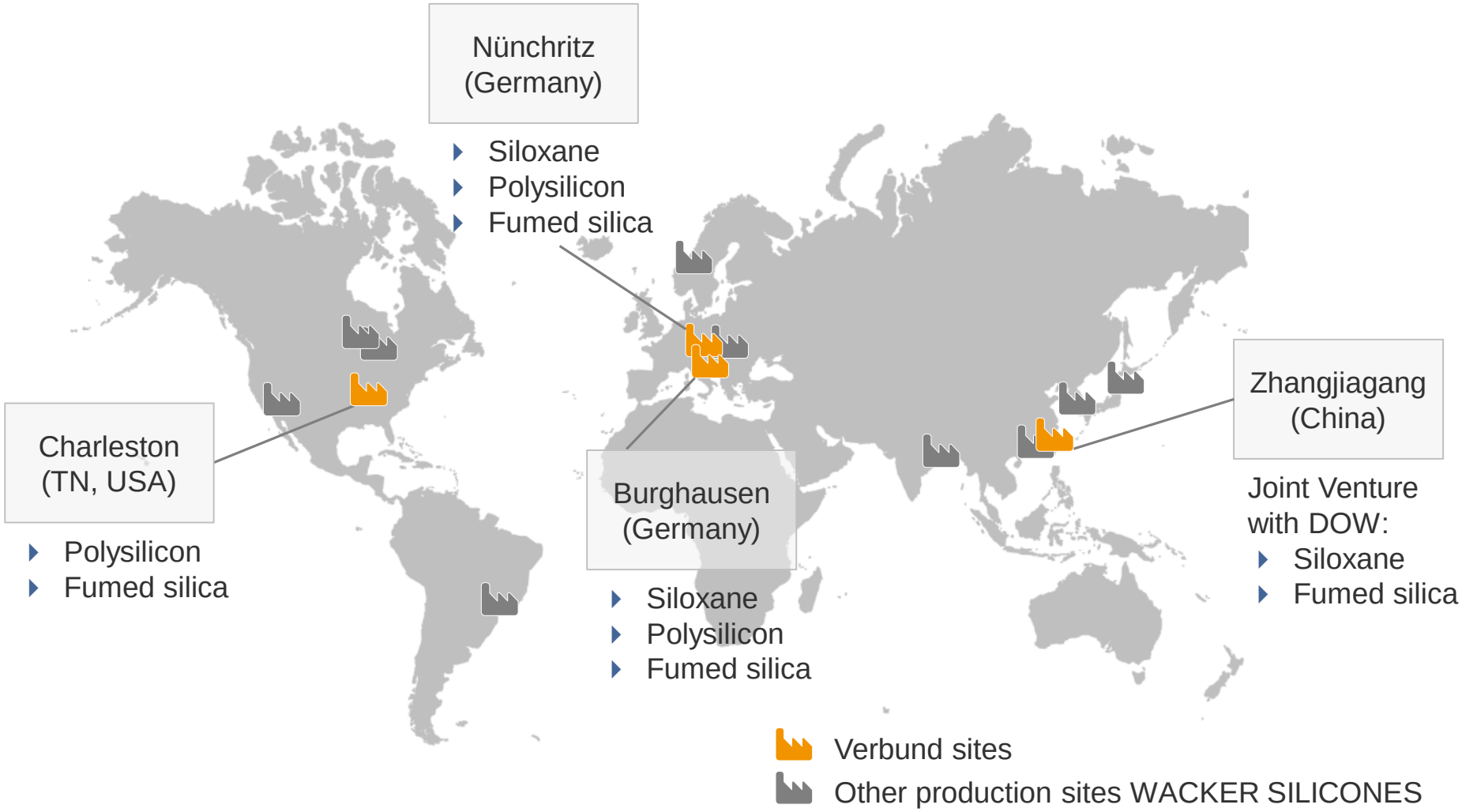
Traditional Insulation (e.g. PU, PS, Fiberglass, Mineral wool)



Flammable and / or **Voluminous**



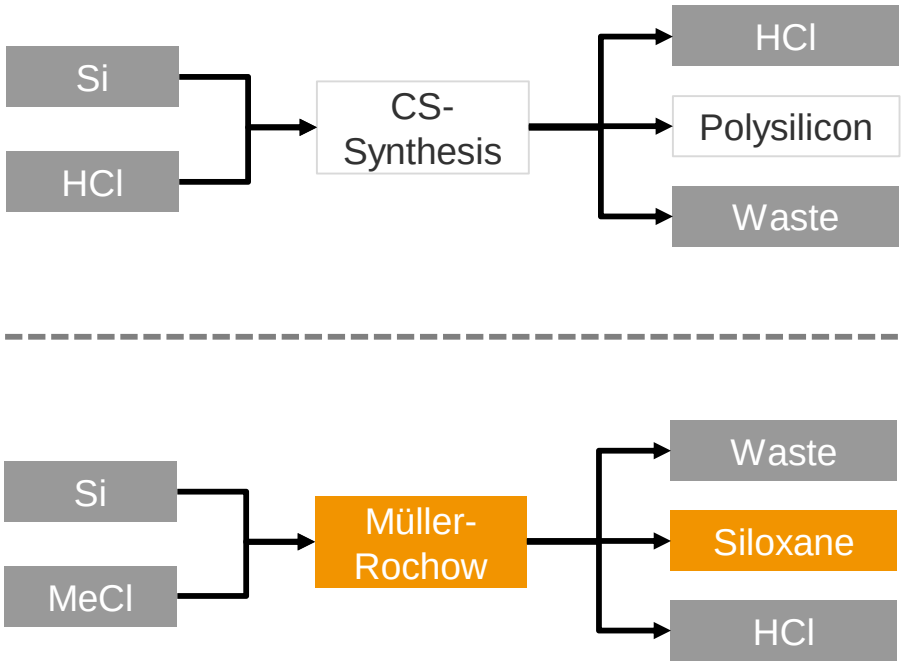
“WACKER Silicon Verbund” Enables Competitive Cost Position



WACKER with Highest Level of Integration in the Industry

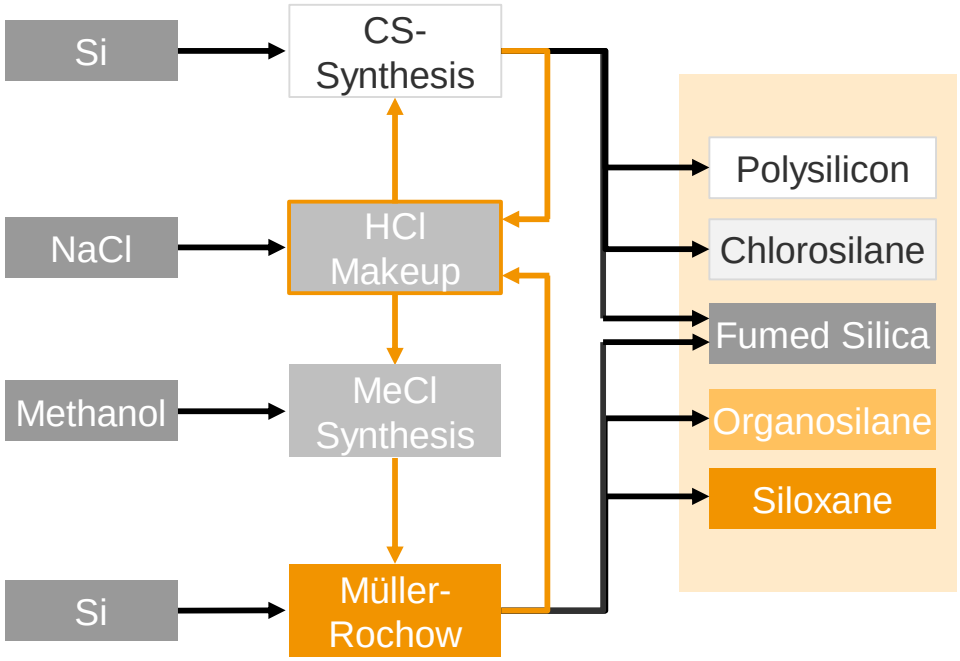
Open Loop Silicones & Poly Production

Competitor Processes



Unique Silane-Silicone-Silica Loop

WACKER



Strong Chemistry, Innovation Potential and Set Up

A World of Unlimited Potential

High performance products for future growth markets

Innovative Specialty Portfolio

Growth with focus on specialties

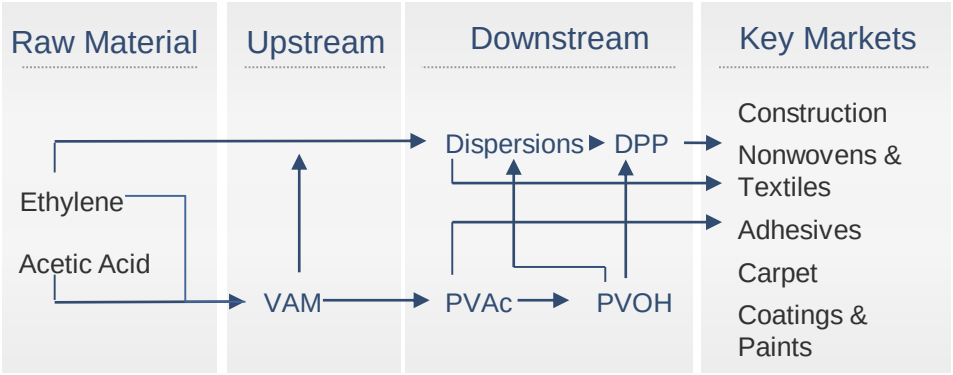
Unique Silicon Verbund

Full portfolio provider with benchmark costs

WACKER POLYMERS

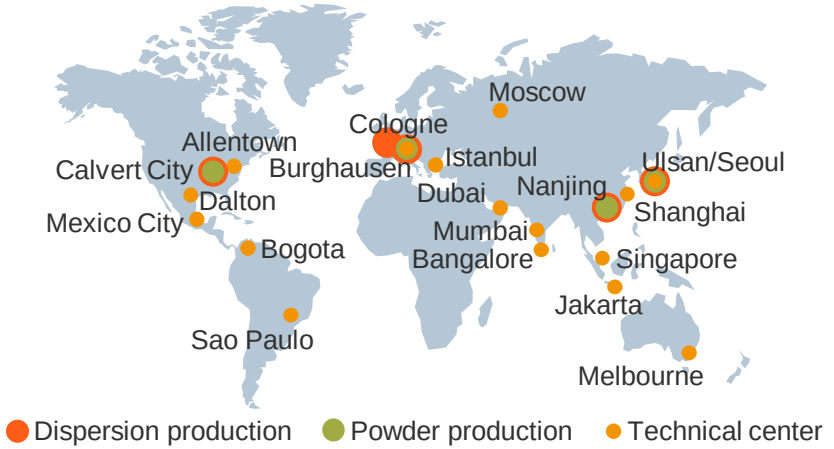
Market Leader in VAE Dispersions and Powders

Value Chain



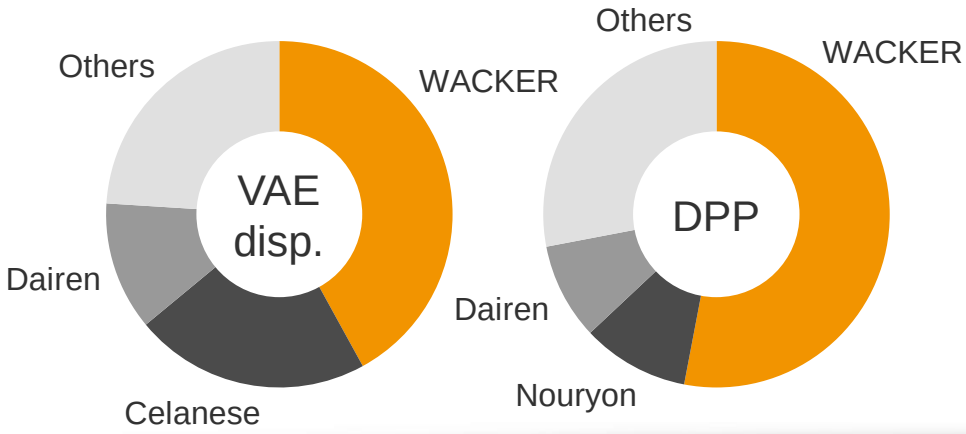
VAM = Vinylacetate monomer, PVAc = Polyvinyl acetate, PVOH = Polyvinyl alcohol

Global Footprint



Competitive Landscape 2018

Global VAE[1] Dispersions and DPP[2] Market



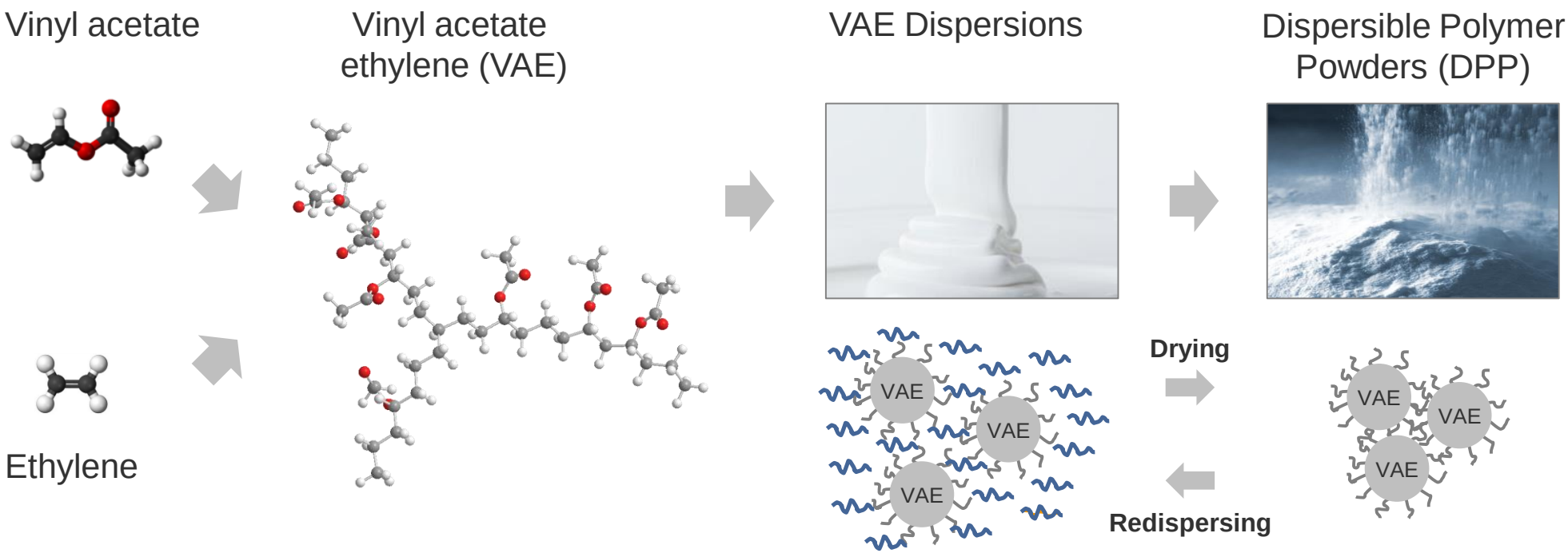
Market Characteristics

- Diverse market and customer base
- Historic growth above GDP
- Moderate capital entry barriers and high technology barriers in most segments
- Innovation and in-depth formulating expertise broaden scope of applications

[1] VAE = Vinyl acetate ethylene [2] DPP = Dispersible Polymer Powders

From Monomers to Polymers – Enabling Tailor-Made Solutions

VAE Fundamentals



Environmentally friendly solutions

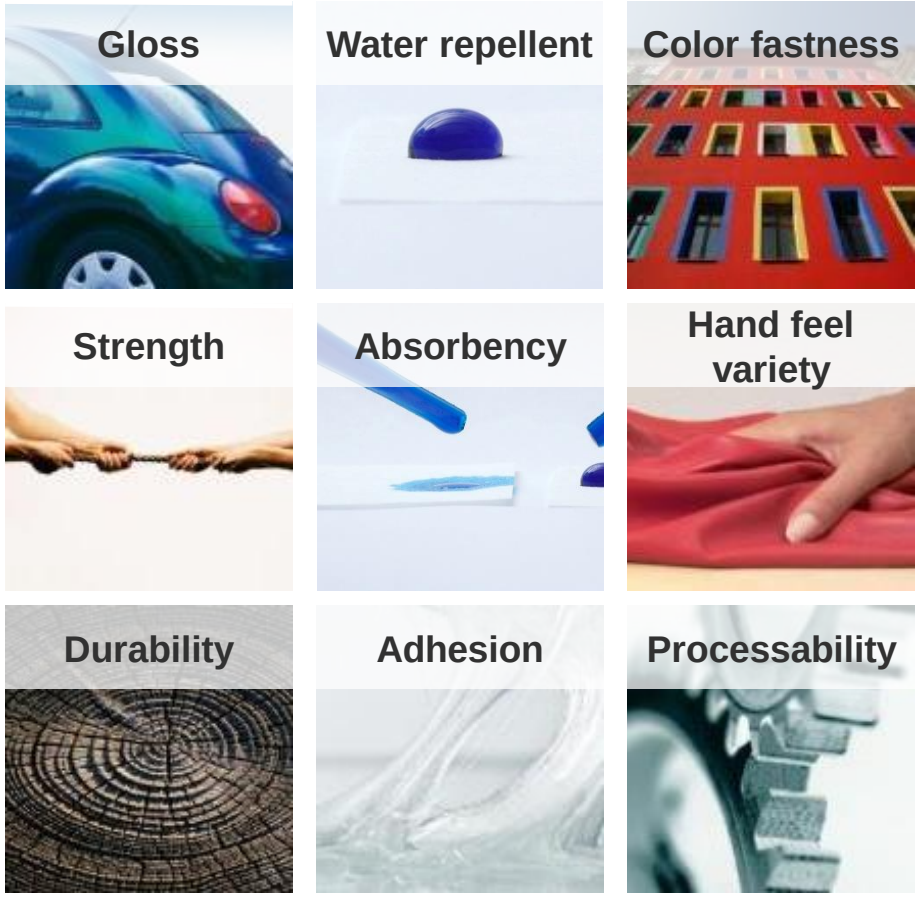
- with ethylene functioning as internal plasticizer, VAE dispersions are **waterborne** and **free of additional solvents**

Versatile binders

- with **multiple ways to modify** (e.g. ethylene content, stabilizing system, etc.)

VAE Binders with a Wide Range of Performance Attributes

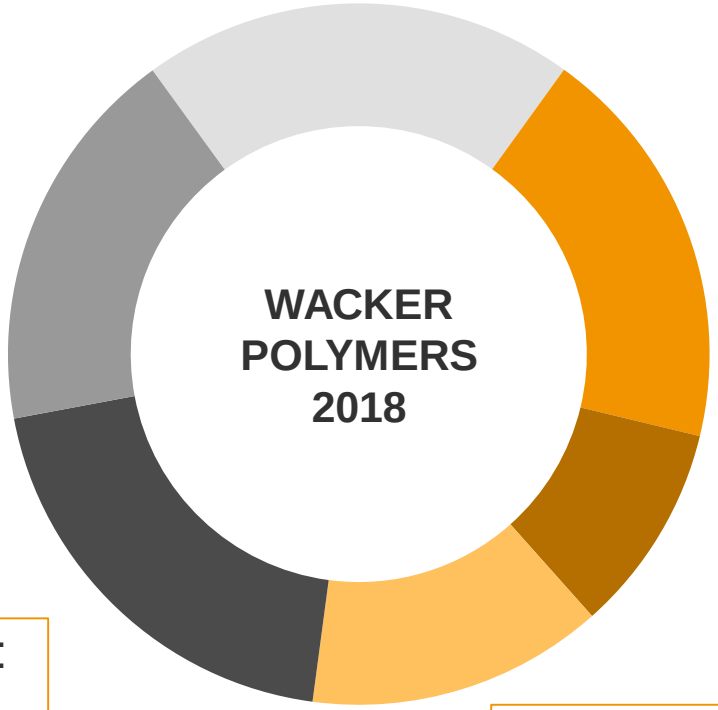
Features for Consumer & Industrial Applications



Features for Construction Applications

Polymer Binders Creating Value in Many Industries

Market Structure by Application



Others

Smart Construction: Floor Systems

e.g.
- Tile adhesives
- Self-leveling compounds

Adhesives & Sealants

Paints & Coatings

Smart Construction: Wall Systems
- ETICS/EIFS: External thermal insulation composite systems

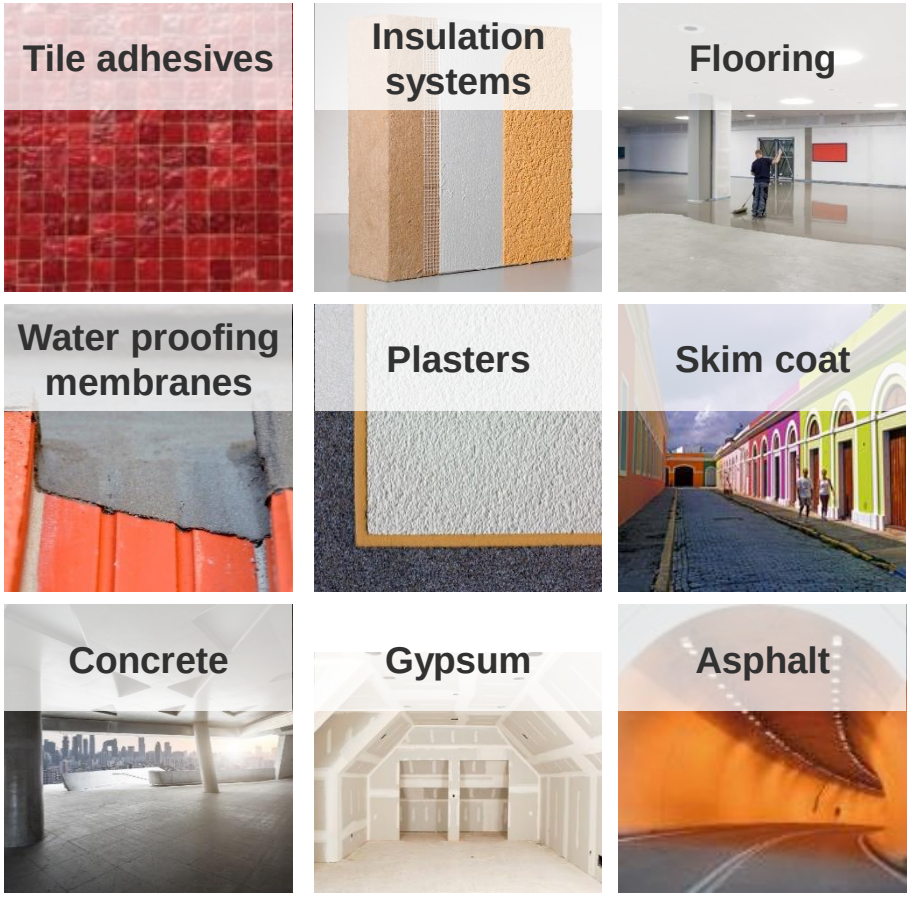
Nonwovens, Textiles & Carpet

WACKER Sales Split; Source: WACKER Estimate

Excellent Performance in a Wide Variety of Applications

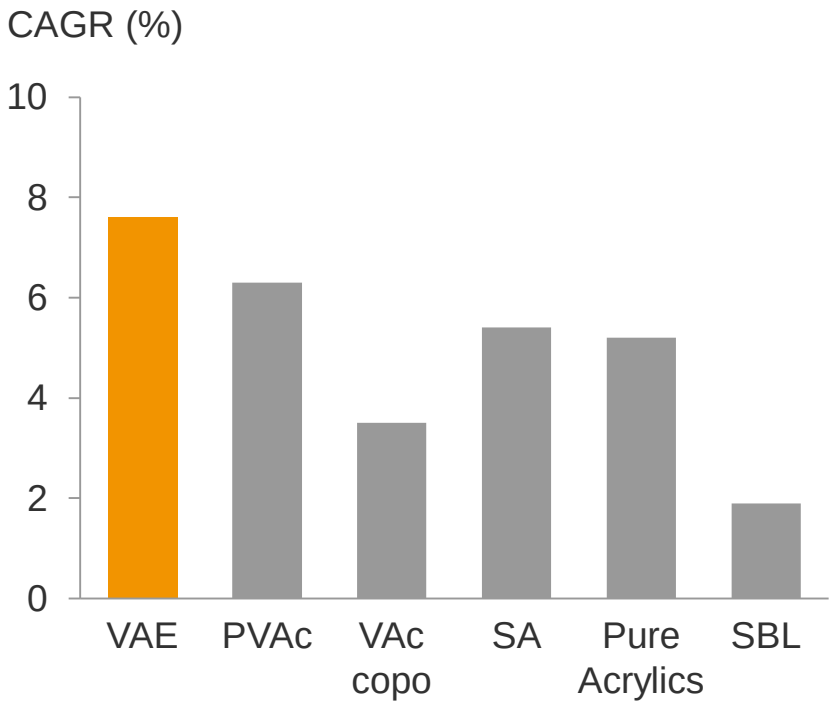
Consumer & Industrial Polymers

Construction Polymers

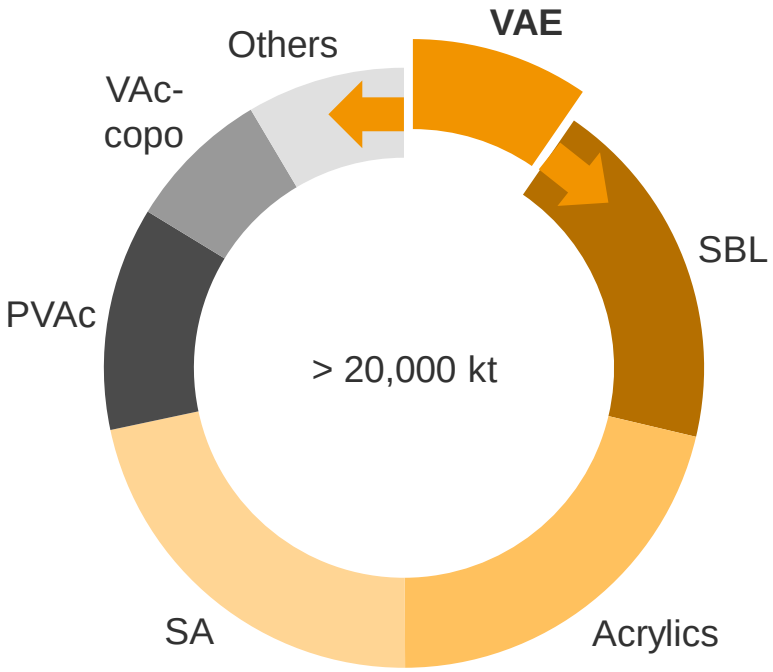


VAE Outgrew Other Polymers in Latex Market in the Last Years

Synthetic Polymer Latex Market[1] Volume Growth 2011-2016



Global Synthetic Polymer Latex Market 2016

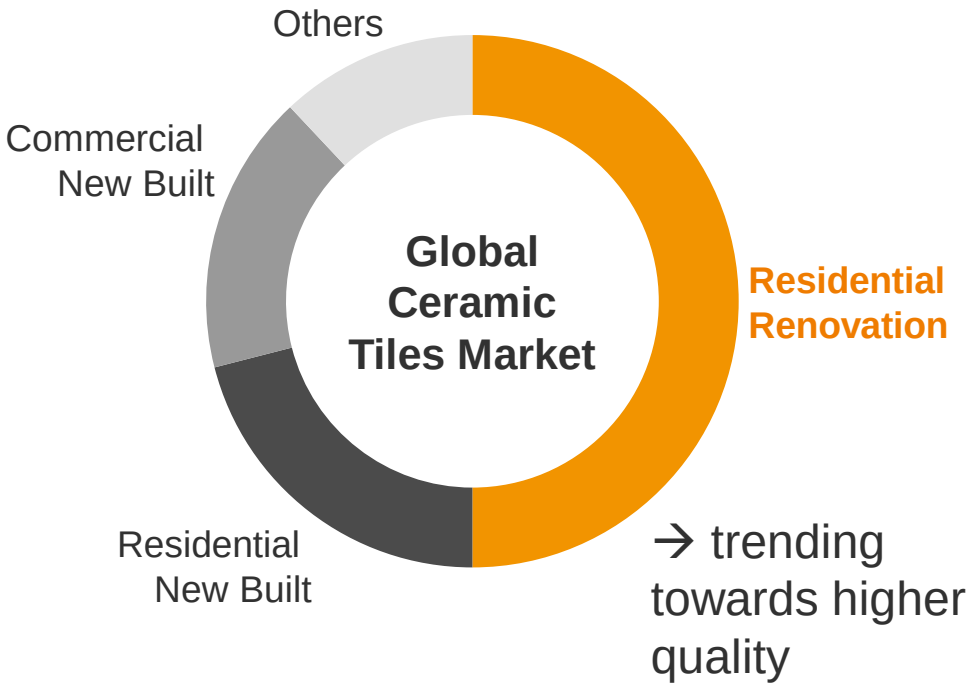


SA = Styrene Acrylics, VAc-copo = Vinyl Acetate Co-Polymers, PVAc = Polyvinyl Acetate, SBL = Styrene Butadiene Latex

[1)] Source: Kline 2017

Growing in Mature Markets and Transforming Emerging Markets

Enabler in Mature Markets



Enabler in Emerging Markets

Thick bed CTA[1] **Thin bed CTA**

[1] CTA = Ceramic Tile Adhesives; Source: Transparency, WACKER Estimate

Dispersible Polymer Powders for Biocide-Free Wall Paints

New Product Opportunity for Paint Industry

Biocide-Free

Simply add water just prior to application – no need for adding biocides to avoid spoilage

Low Weight

Avoids plastic usage for paint buckets

Preparation on demand and at precise dosage

Ease of Storage

At challenging climate conditions

Success Based on Combination of Dispersions and Powders

Leading VAE Producer

>1,000,000
tons of VAE globally in 2018

5 Production Sites

~1,600 Employees

16 Technical centers

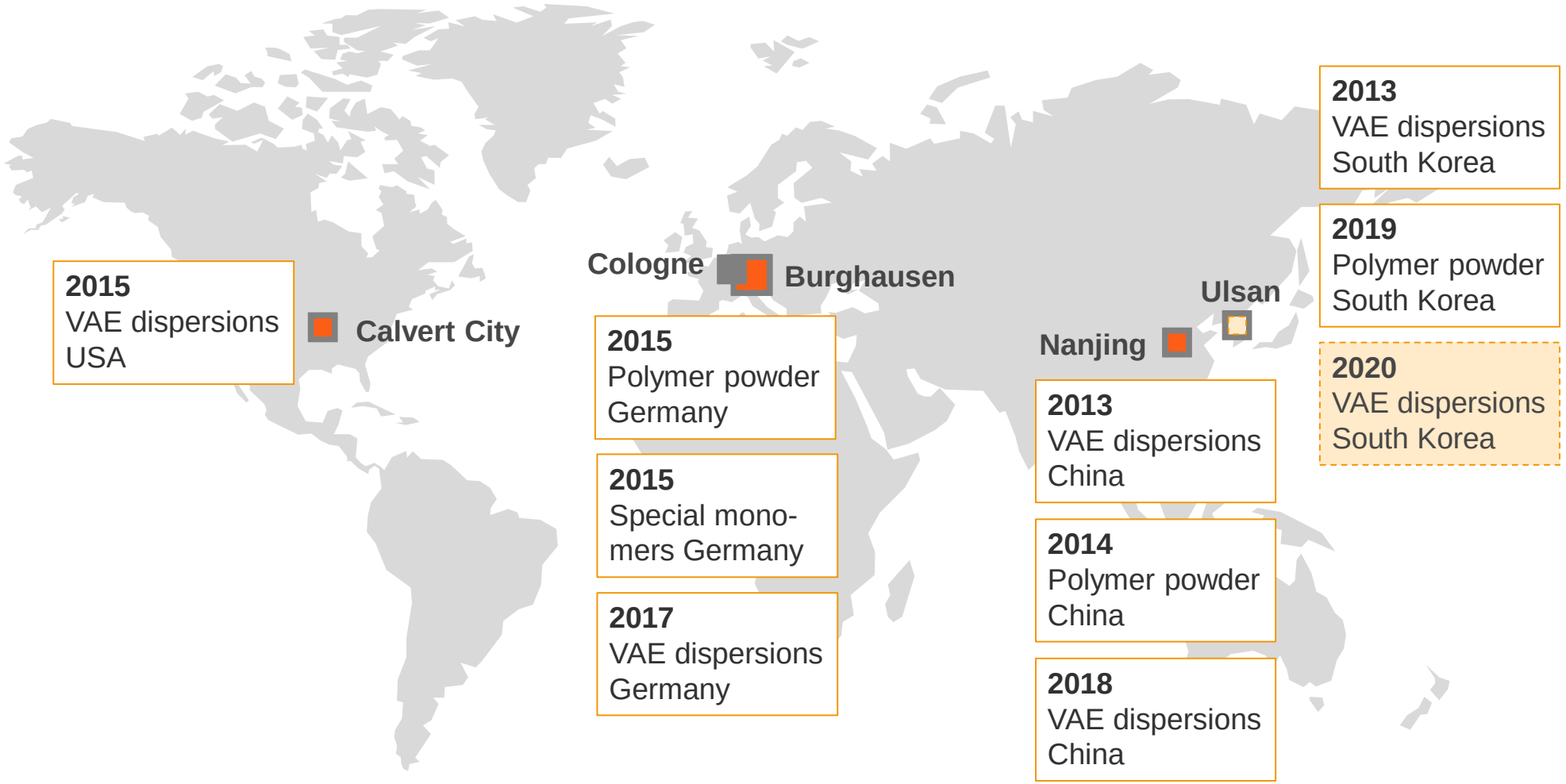
VAE Dispersions and DPP Tandem

	VAE disp.	DPP	# of tech centers
Global	✓	+ ✓	16
Americas	✓	✓	5
Asia-Pacific	✓	✓	7
EMEA	✓	✓	4

- Only producer with production sites for VAE dispersions **and** DPP in Americas, Europe and Asia

Continuously Expanding Footprint

Latest Capacity Expansions



A Global Competence Network – Close to Our Customers

Global Footprint of Technical Centers

Technical Center Istanbul (November 2017)

Technical Center Jakarta (May 2017)

Technical Center Bengaluru (August 2019)

Technical Center WACKER POLYMERS

Growth via Customer Focus, Substitution and Innovation

Customer Focus

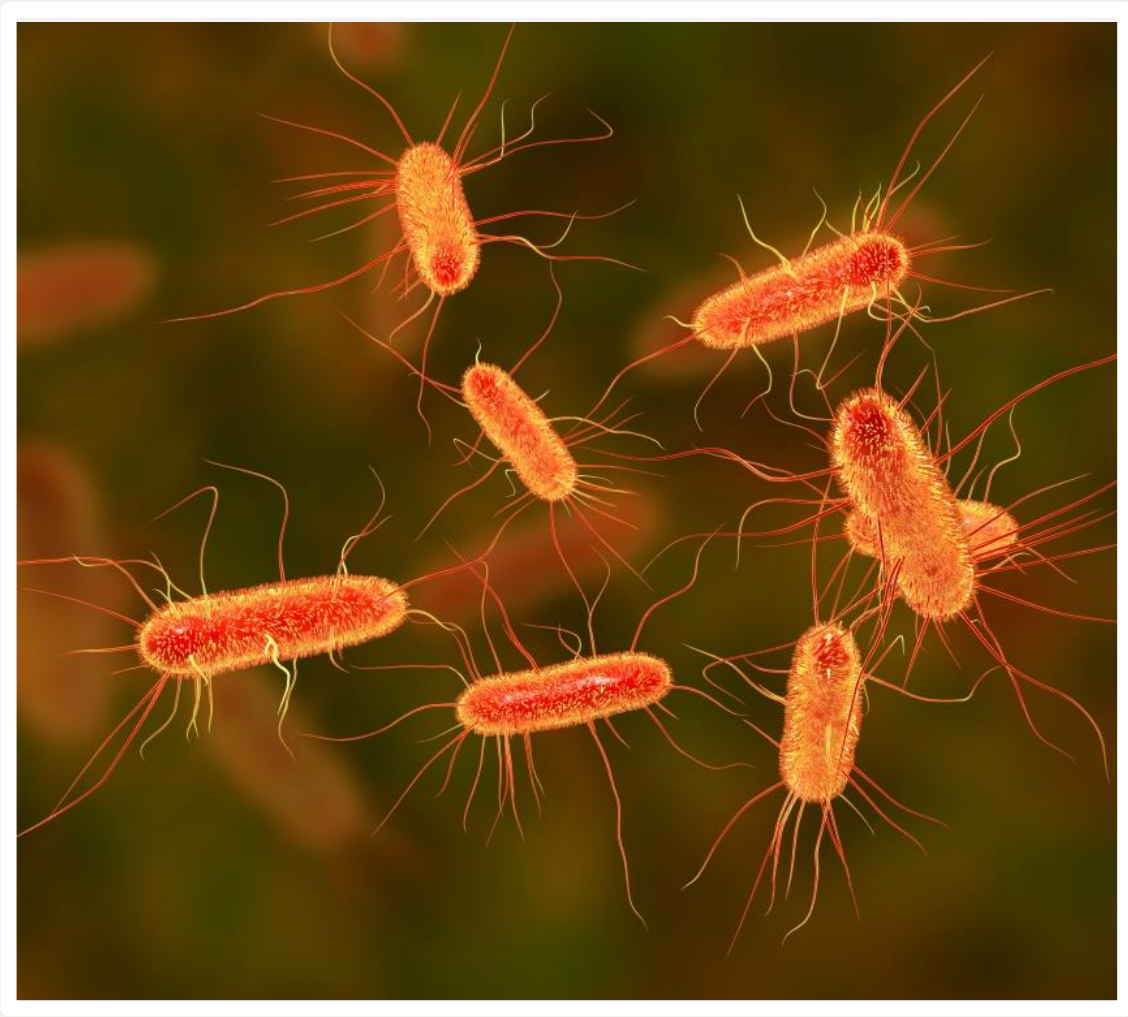
Global presence with production and technical centers

Substitution

Value based substitution & transformation towards higher building standards

Innovation

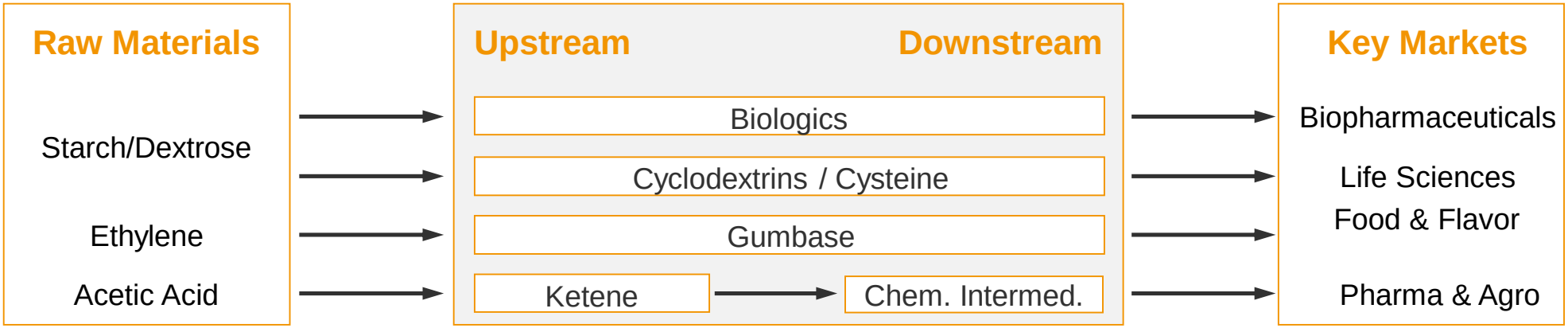
Sustainable binder solutions for target markets



WACKER BIOSOLUTIONS

Focusing on Fast-Growing Markets

Value Chain

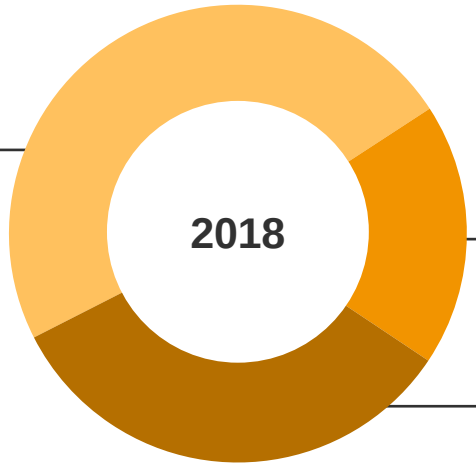


Sales Split

Food

Nutrition/Bioprocessing
Cyclodextrins and CD-complexes, Cysteine as food ingredient

Gumbase
Gumbase resin for chewing gum production



Biopharmaceuticals

Drugs
Custom manufacturing of biologics with strong technology, fill & finish

Pharma & Agro

Life Sciences
Building blocks for drugs or pesticides, auxiliaries and excipients for pharma

Biopharmaceuticals and Nutrition are Strategic Growth Areas

Accelerated Growth

Biopharmaceuticals

- Service business
- Process development
- Genetic modification, fermentation, purification, fill & finish

Nutrition/Bioprocessing

- Dietary Supplements
- Cysteine for bakery and flavors
- Cyclodextrins for food and household applications

Organic Growth

Pharma & Agro

- Cyclodextrins for pharma, industrial and agro applications
- Cysteine for Pharma
- Acetyl acetone and fine chemicals

Gum

- PVAc[1] for gumbase
- Copolymers for innovative products

[1)] PVAc = Polyvinyl acetate

Establishing a Fast Growing Biopharmaceuticals Business

Established by R&D and Acquisitions

- 2005: ProThera (Jena)

- 2014: Scil Proteins Production (Halle)

- 2018: SynCo Biopartners (Amsterdam)

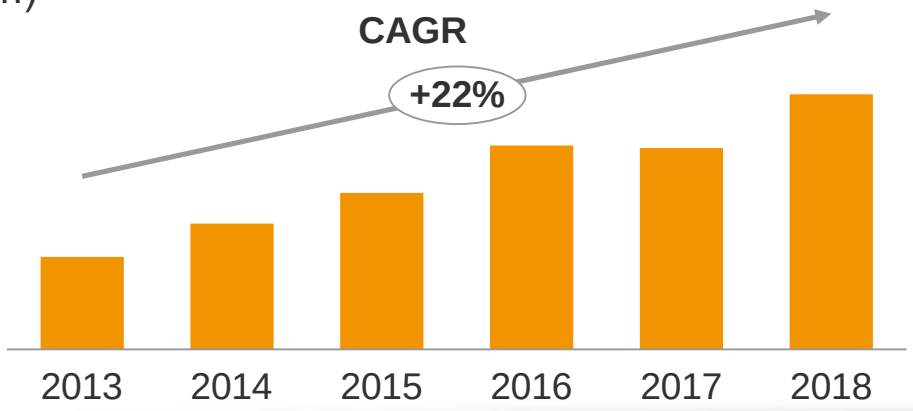
Business Model

Outsourcing

WACKER

Biopharmaceuticals Sales Growth

(€m)

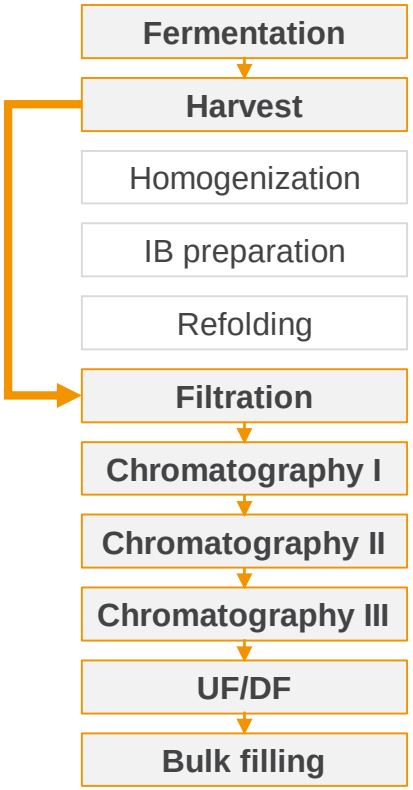


Rationale

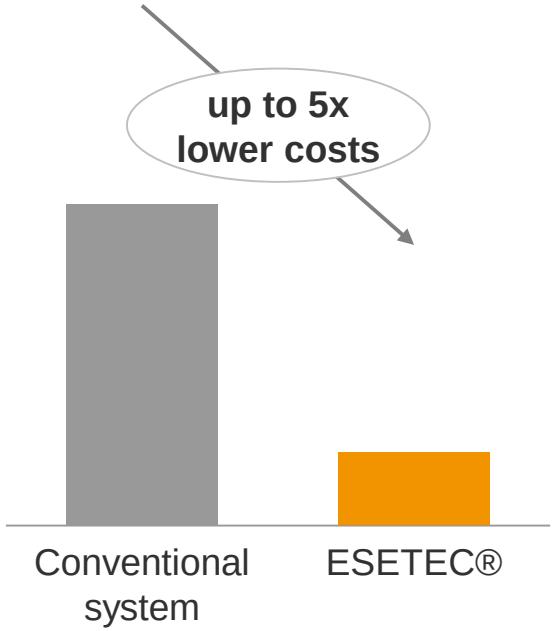
- Strengthened position as microbial contract manufacturer globally
- SynCo transaction doubled WACKER Biotech's fermentation capacity for pharmaceutical actives
- Leverage our proprietary ESETEC® technology

Time and Cost-Efficient Manufacturing of Biopharmaceuticals

ESETEC® (*E.coli* secretion technology)

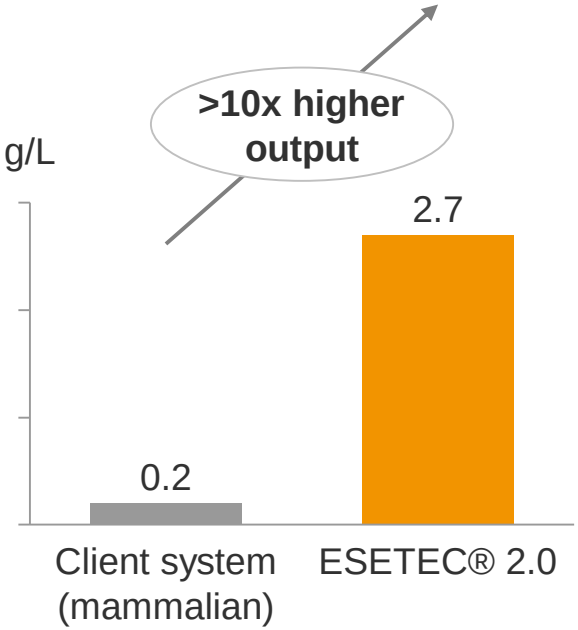


- ESETEC® reduces the number of process steps



- ESETEC® reduces production costs

Example: Medimmune Project



- ESETEC® significantly increases yields

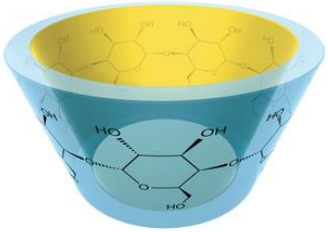
Cyclodextrins & Cysteine: The Pillars of Our Nutrition Business

Cyclodextrin Applications

Emulsifier
Whip-it

Curcumin complex

Soluble fiber



Vegetarian sausages

Taste masking

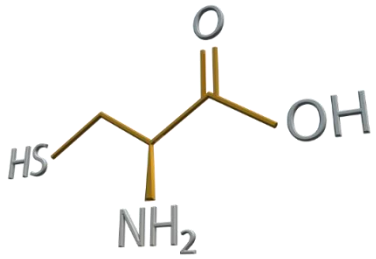
Fat-binding fiber

Bakery

Cysteine Applications

Dough Softening

Vegetarian Savory Flavor



Probiotics

Anti-Fruit Browning

Gumbase: Leveraging Our Leading Global Market Position

VINNAPAS® Gumbase Resins

- Leading supplier of PVAc[1] to the chewing gum industry with over 60 years of experience
- Two world-scale sites in Germany and China with highest food quality standards

Innovation

CAPIVA® platform for next generation chewing gums:

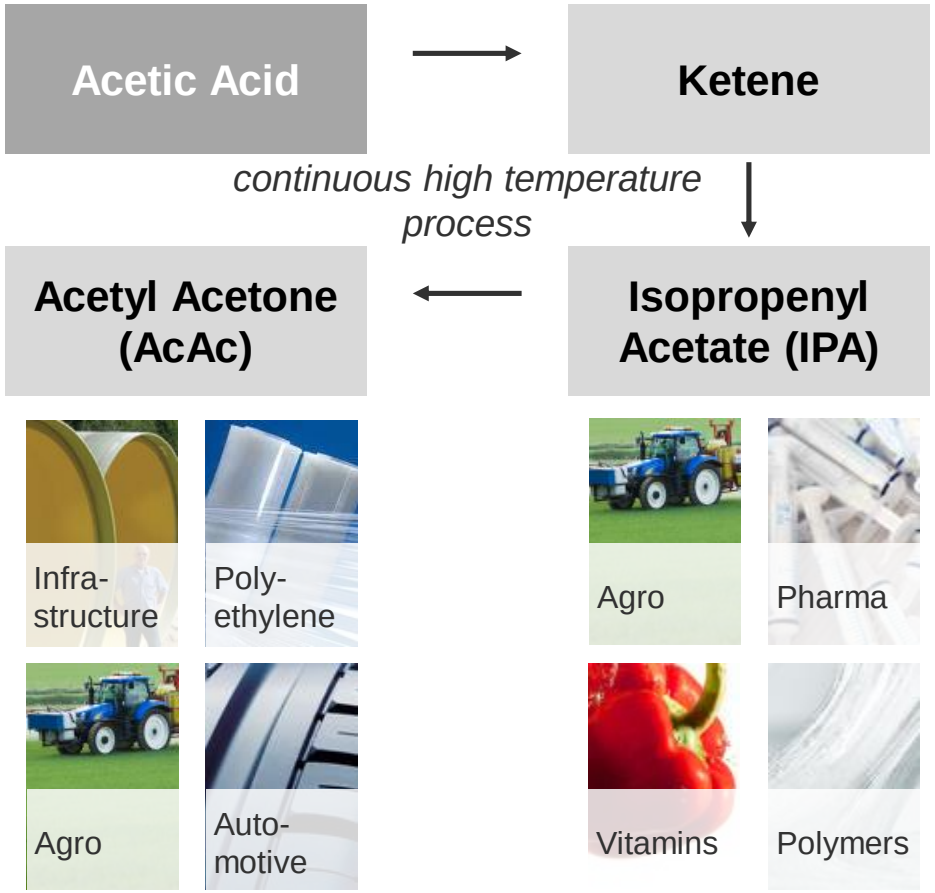
CAPIVA® S:
Simplified gum base formulation replacing elastomers and resins

CAPIVA® C:
New kind of gum made in a cooking process enabling new shaping technologies.

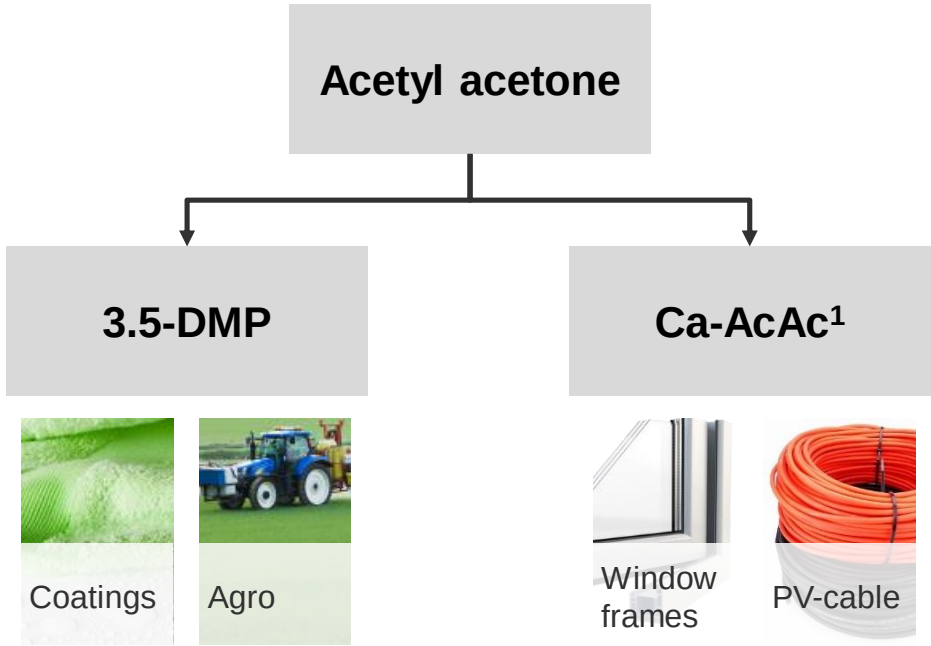
[1] PVAc = Polyvinyl acetate

Pharma & Agro: Profitable Business with Our Ketene Products

Ketene Products



Acetyl Acetone Downstream



- Other Metal-AcAc salts for e.g., rubber curing (Co), print applications (Ti), PVC stabilization (Zn)

[1] Ca-AcAc = Calcium Acetylacetonate

Well Positioned for Further Growth

Unique Technology Platforms

Develop fast growing biotechnology businesses

Innovative Solutions Partner

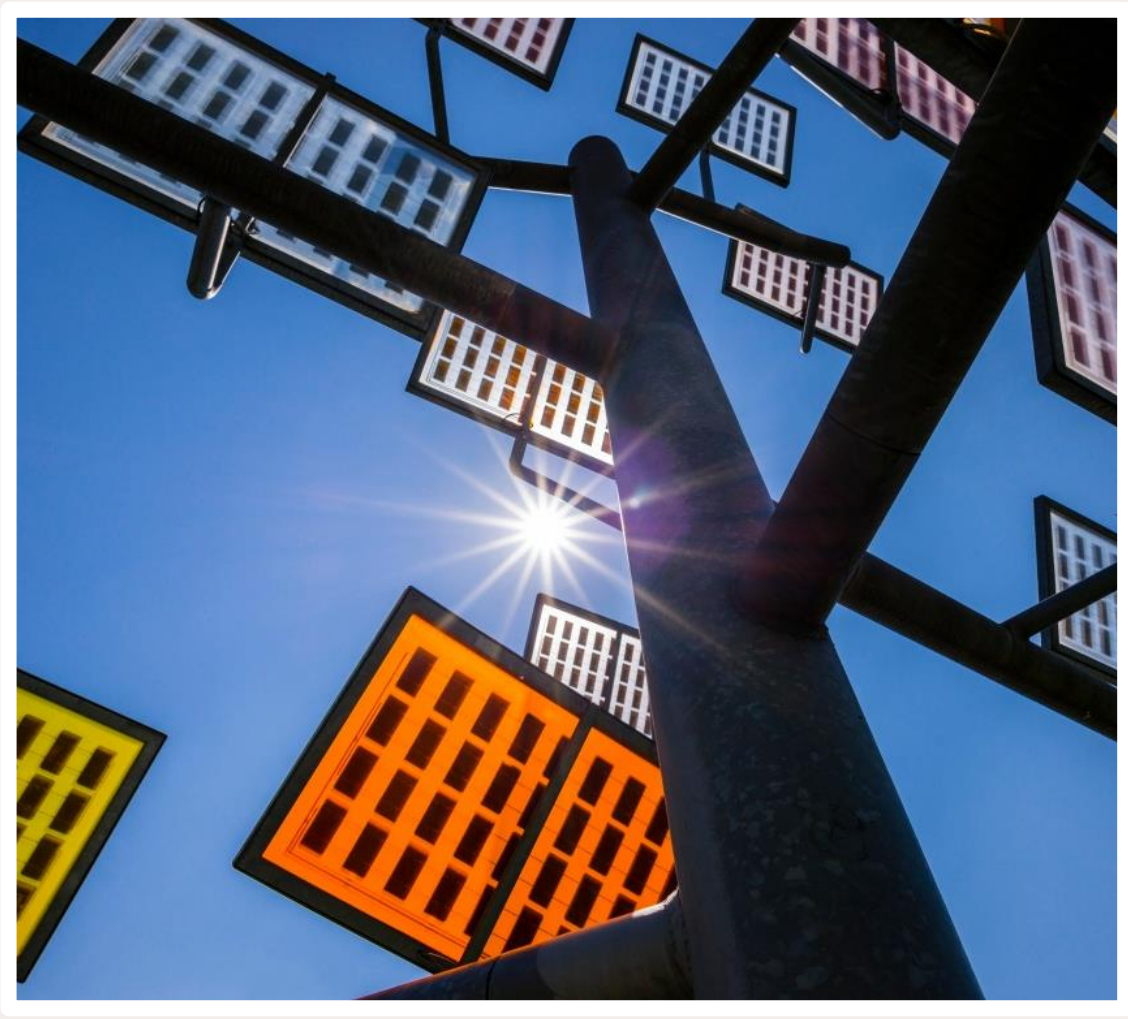
Leveraging our know-how, experience and assets

Strong Track Record

Continuous investments in innovation and growth

WACKER

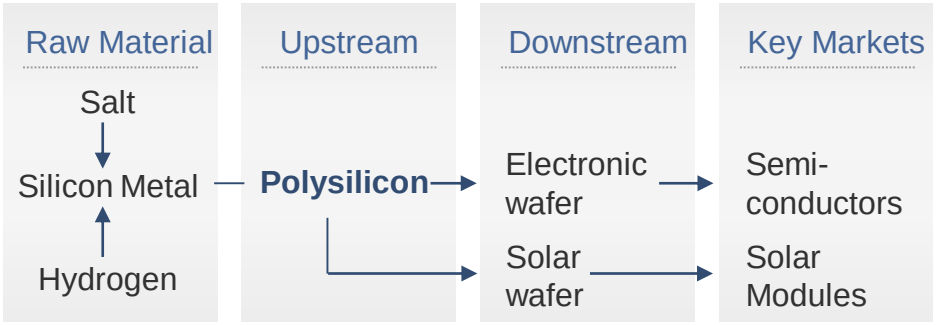
CREATING TOMORROW`S SOLUTIONS



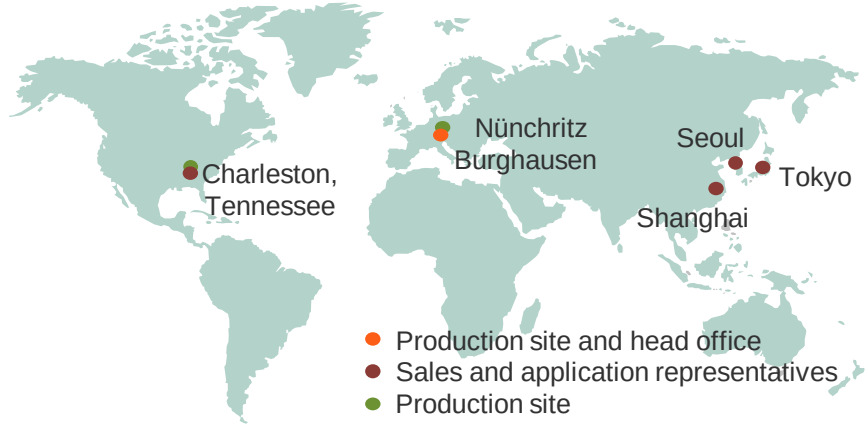
WACKER POLYSILICON

A Market Leader in Cost and Quality

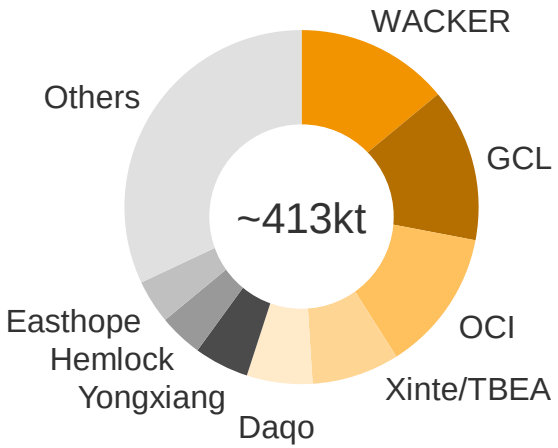
Value Chain



Global Footprint



Competitive Landscape 2018



Market Characteristics

- PV market growth driven by increasing competitiveness of solar as a source of power
- Excellent product quality is key to highest conversion efficiencies in solar
- Cost and quality are decisive for market success
- Intense competition further drives industry consolidation

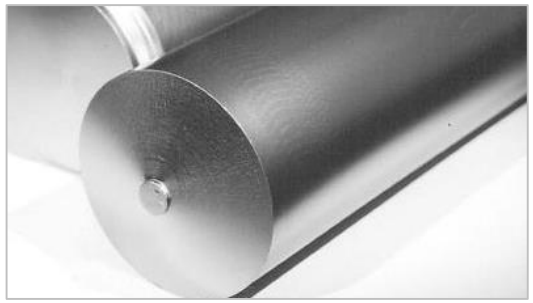
Source: Industry announcements; WACKER estimate

Solutions for all Silicon-Crystal-Pulling- and Wafer-Technologies

Product Groups

- Polysilicon chunks

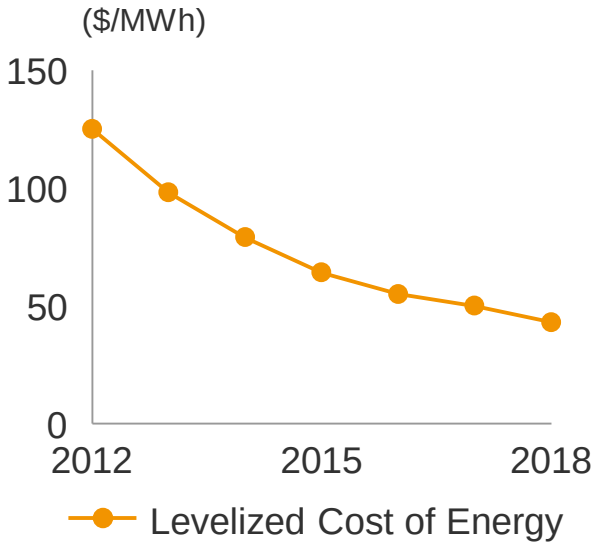
- Polysilicon rods



Various Chip Sizes for Optimized Crucible Filling and Recharging

High Quality Polysilicon Required for Mono Growth Trend

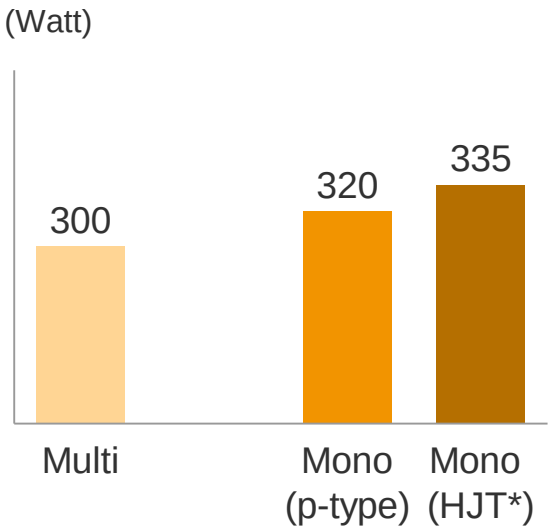
Solar PV LCOE



- Solar is lowest cost and most scalable form of energy production
- Market shifts from subsidy driven to competitive pricing

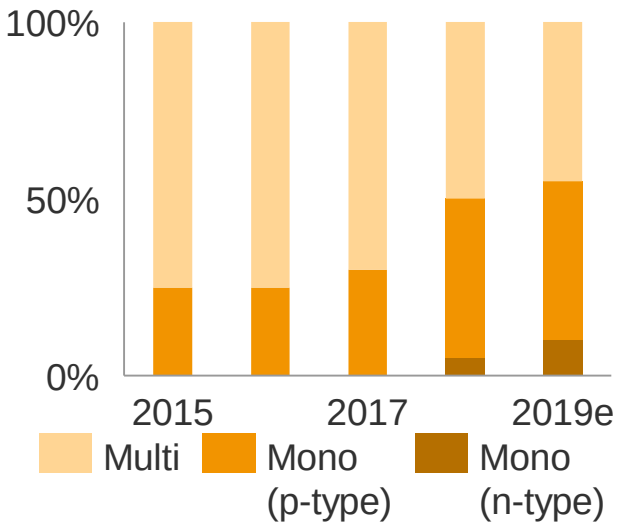
Source: LCOE Analysis, v.12, Lazard

Module Output



- Mono (p-type PERC) modules have ~5% more power output
- New technologies (mono n-type HJT) improve output further

Market Share



- Shift to highest efficiency modules continues
- WACKER material is a key enabler to our customer's processes

* HJT = Heterojunction technology; Source: ITRPV Roadmap, 10th edition, Mar. 2019

WACKER Quality Reflected in Overproportional Mono Share

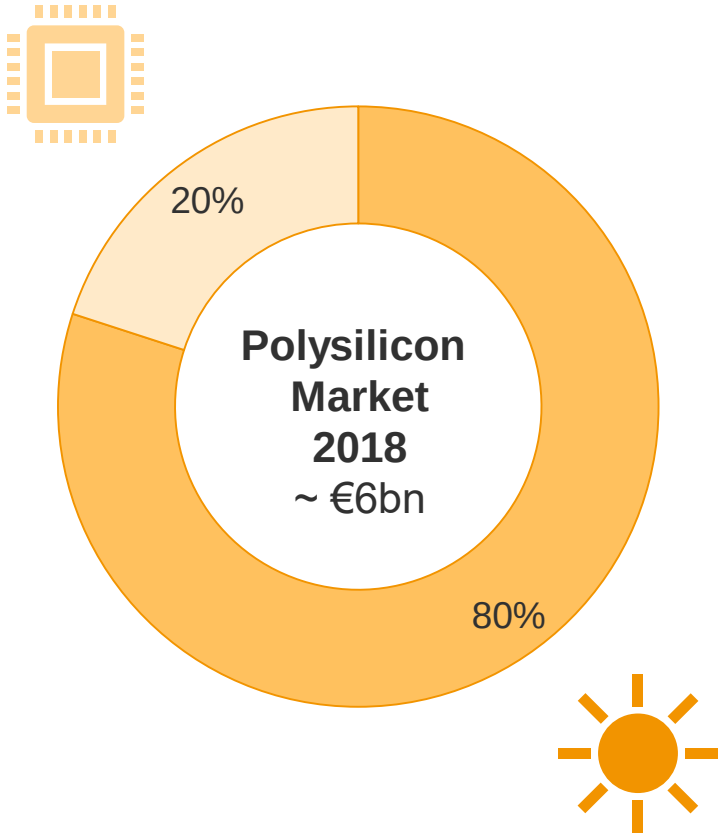
Market Structure by Application Segment

Semiconductor

Volume Growth
(CAGR 2015-2018)

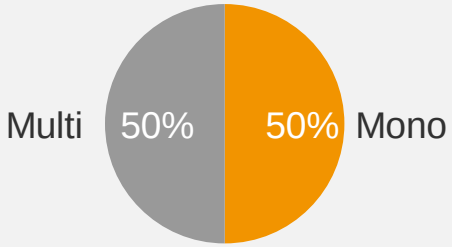
~5%
Global Silicon Consumption in Semi Market

~25%
WACKER Shipments (in tons)

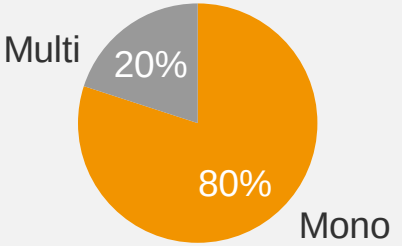


Solar

Market Volume Split
(2018)



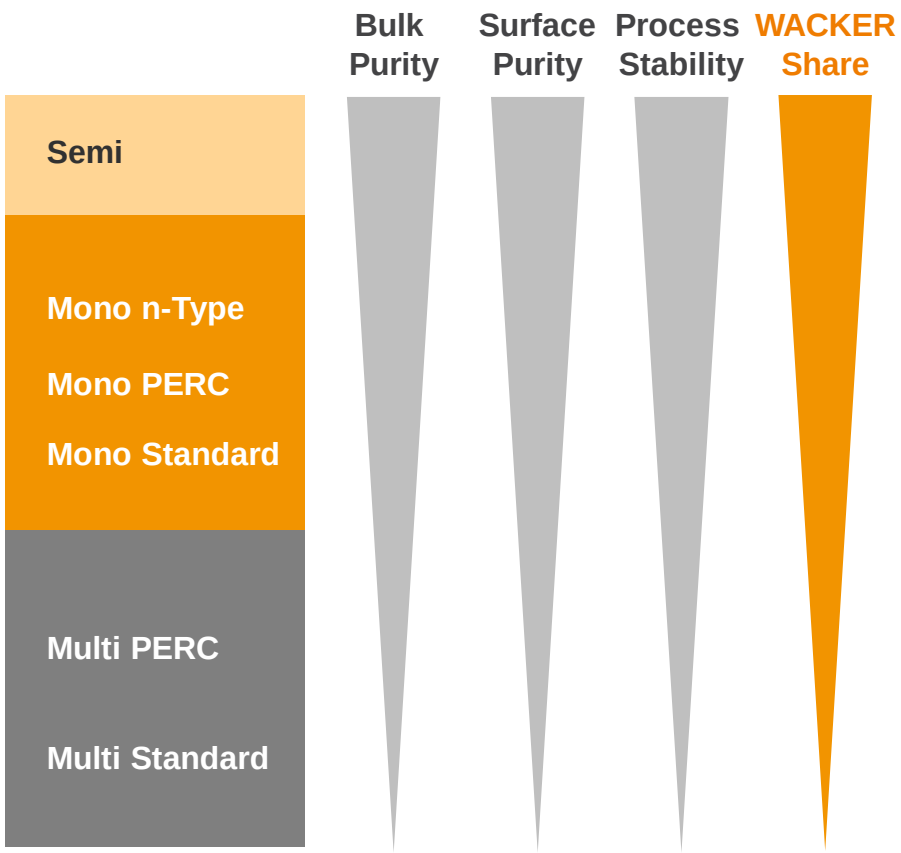
WACKER Volume Split
(2018)



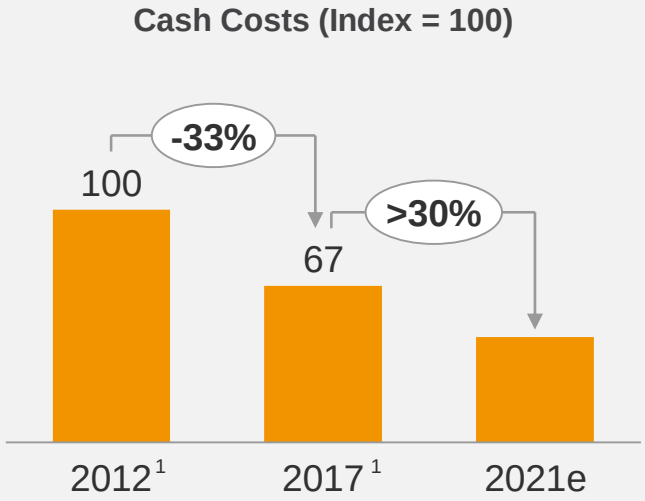
Source: WACKER Estimate; Semiconductor: Gartner

Maintaining Highest Quality while Reducing Costs

Polysilicon Market Segmentation



Aggressive Cost Reduction Targets



- Continuous cost reduction at all sites
- Reducing energy consumption
- Optimizing raw materials mix and resource efficiency
- Improving labor productivity etc.

1) without Tennessee

Generate Cash Flow from Strong Assets

Serving High-End Markets

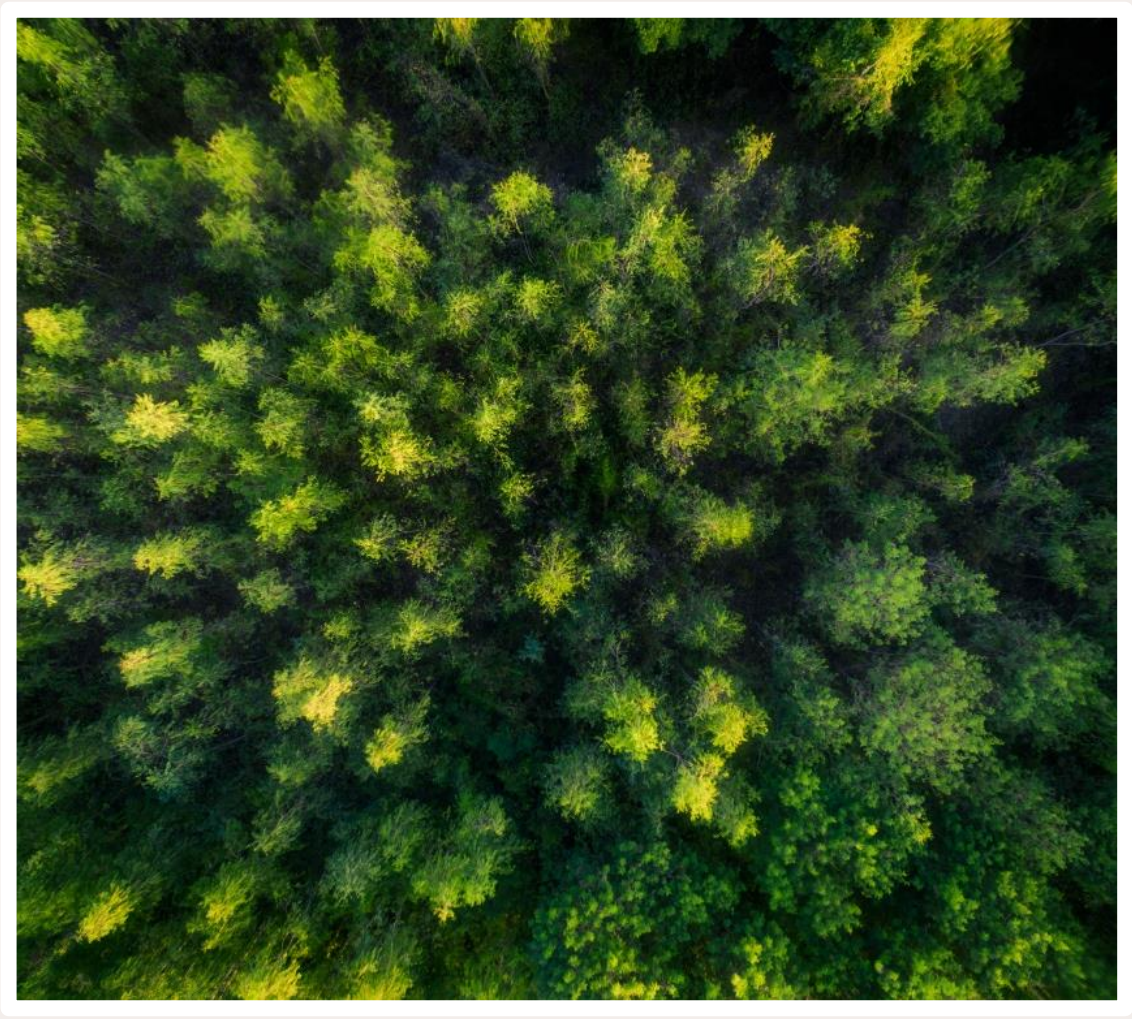
Focus on cost and quality

Aggressive Cost Roadmap

Cost leadership in high quality polysilicon

Fully Invested

Leveraging our assets



SUSTAINABILITY

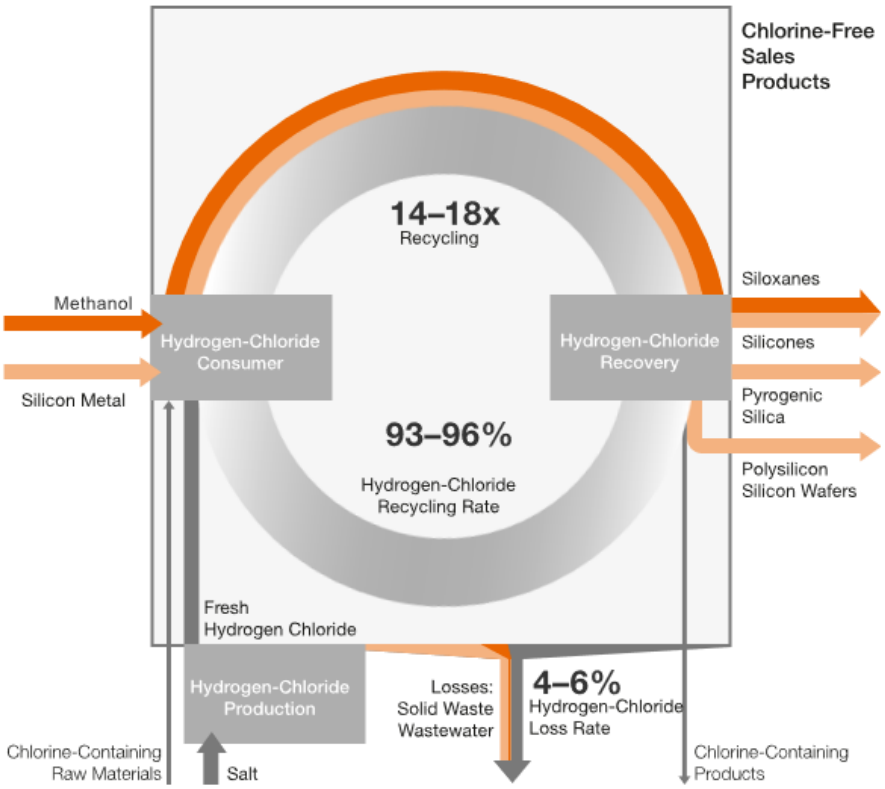
Our Contribution to the UN Sustainable Development Goals

- **Global challenges** that WACKER can help overcome

- **Significant opportunities** for our operations
- Our **guiding principle** for innovations

WACKER's Integrated Production Helps Avoid CO_2 Emissions

Hydrogen Chloride System



Very High Recycling Rates

- Integrated production at Burghausen prevents about 1 million metric tons of CO_2eq[1] emissions annually

Closed Loops Reduce Waste

- Byproducts and waste heat are fed back into production via highly complex material and energy loops

[1] $CO_2eq=CO_2$ equivalent

Our Environmental Management Strictly Controls Emissions

Fewer Dust Emissions

- Silicon-metal production
- Process optimization
- Reduction of specific dust emissions by 50% since 2012

Fewer Water Pollutants

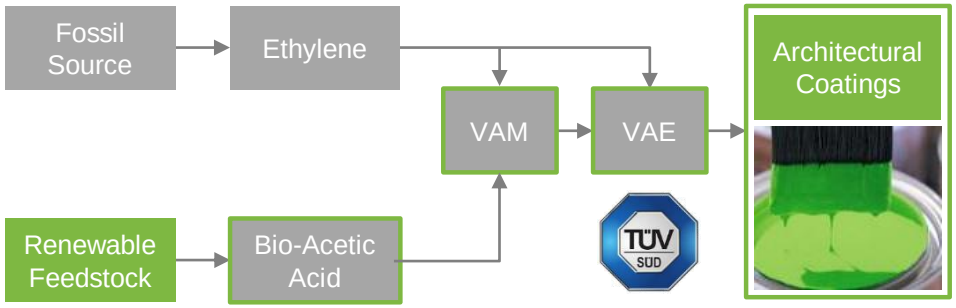
- Wastewater treatment plant
- Emissions of organic pollutants to the Salzach river have decreased by 42% since 2010

Fewer CO_2 Emissions

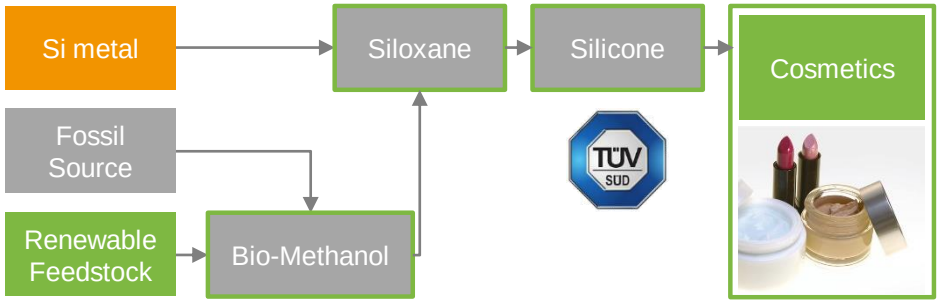
- Ethylene recovery plant
- CO_2 emissions reduced by 6,800 mt per year since 2015

We Offer Coatings and Cosmetics Based on Renewable Raws

Polymers with Bio-Acetic Acid



Silicones with Bio-Methanol



VINNECO® VAE

- Performance identical to non-biomass based
- No reformulation necessary
- Bio-acetic acid feedstock: cellulose, no competition to food
- Renewable content available at 60% and 100% based on solids

BELSIL® eco Silicone

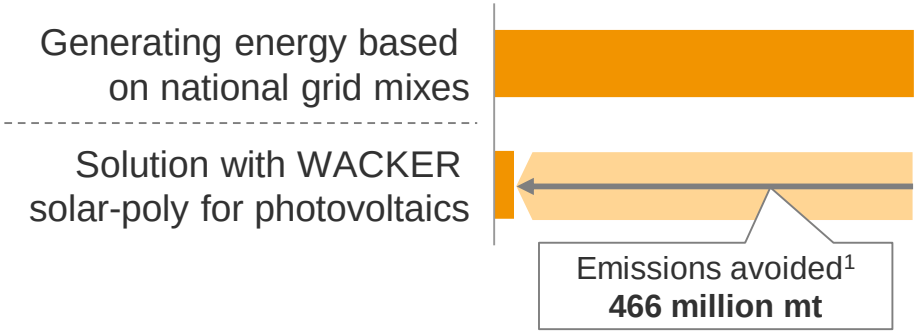
- Same properties as fossil based products
- Drop-in-solution for customers
- Bio-methanol feedstock: grass, straw, sugar beets
- 100% fossil free cosmetic products

Our Products Reduce Material Intensity and CO_2 Emissions

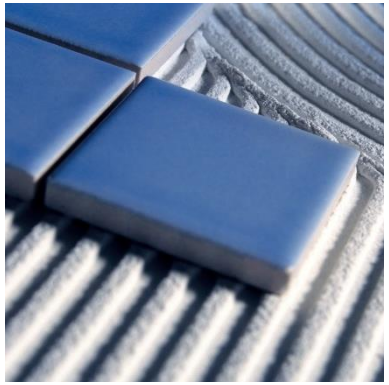
Polysilicon for Photovoltaics (PV):

Avoided Emissions Compared to Coal

Emissions along the entire value chain

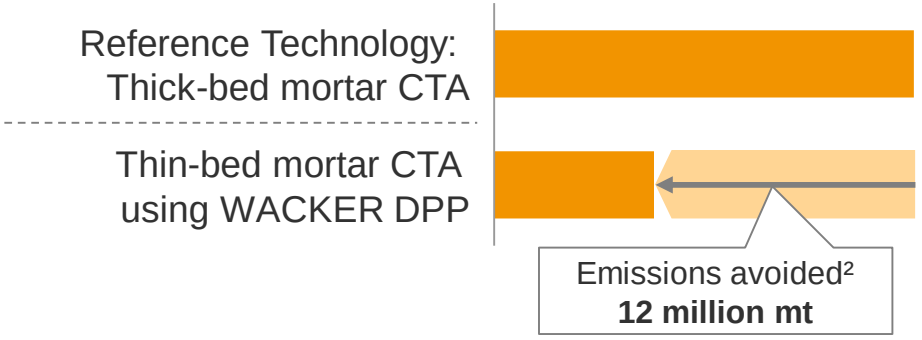


Binders for Ceramic Tile Adhesives (CTA):



Reduced Materials compared to Thick-Bed CTA

Emissions along the entire value chain

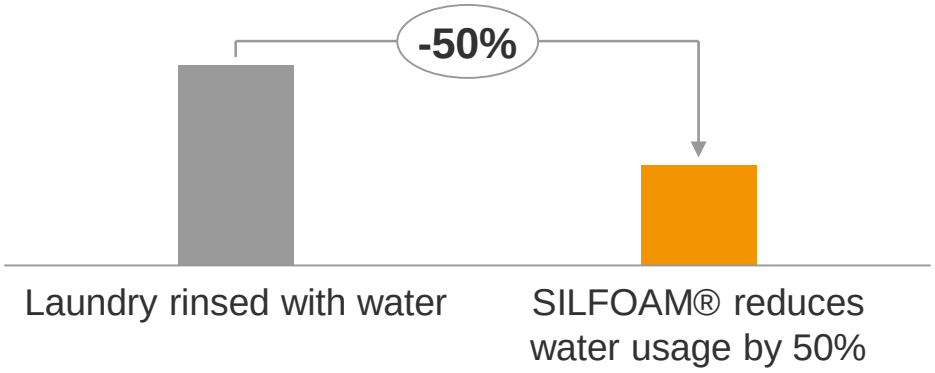


[1)] over a life span of 30 years with the amount of solar-poly sold in 2017 [2)] using the amount of Dispersible Polymer Powder (DPP) produced in 2017

Our Products Enable Sustainable Applications and Processes

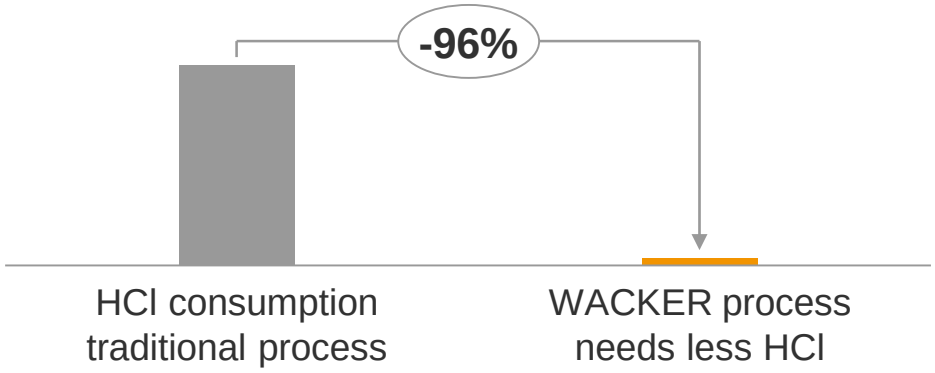
Antifoam Compounds for Hand Wash

Reduction in Water Consumption



Sustainable Cysteine Production

Reduction in Consumption of HCl[1]

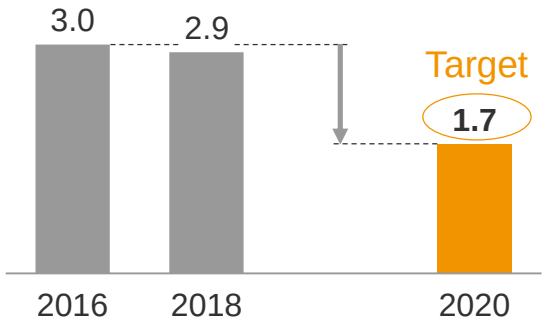


[1] HCl = Hydrochloric acid; Source: WACKER Estimate

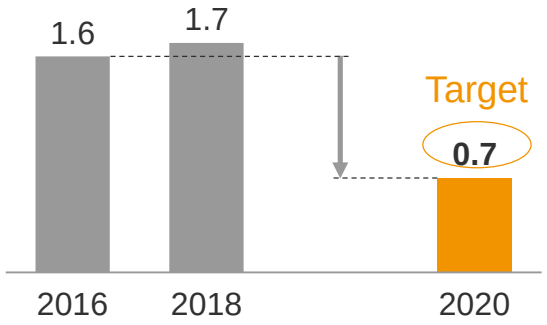
Continuously Working on Quantitative EHS and Energy Targets

Safety

- Lost Time Injury Frequency

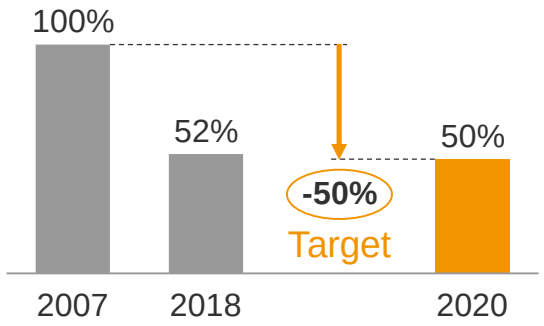


- Process Safety Incident

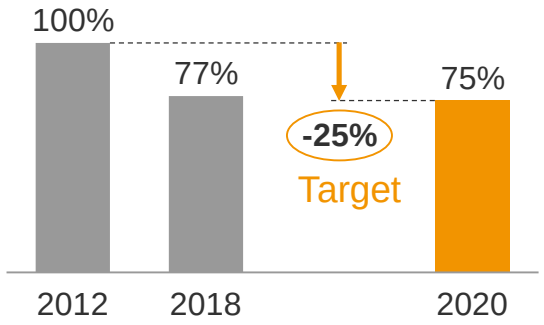


Environment

- Specific dust emissions

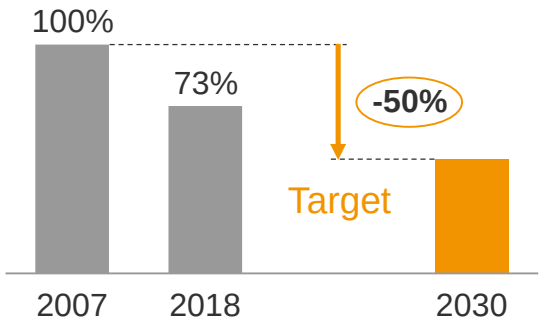


- Spec. rel. VOC[1] / Spec. NO_x

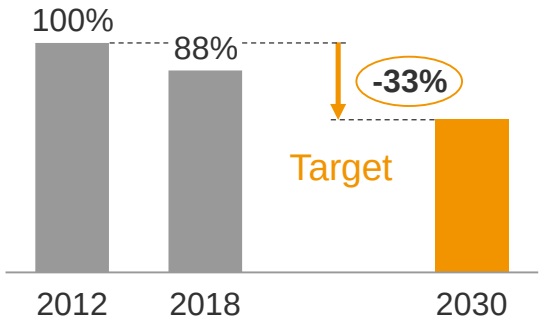


Energy & Climate

- Spec. energy consumption



- Spec. CO_2 emissions



EHS = Environment – Health – Safety; [1] VOC = Volatile Organic Compounds

Recognition for Sustainability by Independent Organizations

SUSTAINALYTICS

- WACKER ranked as “Outperformer” by SUSTAINALYTICS in 2018
- “Very strong Environmental Management Systems”

- WACKER received a “PLATINUM” CSR rating by EcoVadis in 2020
- “The result in all evaluated areas is well above the industry average”

CDP
DRIVING SUSTAINABLE ECONOMIES

- WACKER ranked with a “B” in CDP’s 2019 climate change ratings

MSCI

- WACKER ranked with an “A” by MSCI in 2018
- “Corporate governance practices are generally well aligned with shareholder interests”


0001 0.45 +0.45%
0002 -0.23 -2.34%
0003 -1.01 -1.89%
0004 0.02 +0.21%
0005 +2.58 +3.05%
0006 -0.14 -1.42%
0007 -0.73 -0.90%
0008 +1.06 +5.12%
0009 -0.87 -3.88%
0010 -0.65 -1.37%

FINANCIALS

FY 2019 and Q4 2019 Results – P&L

In €m	FY 2019	FY 2018	% YoY	Q4 2019	Q4 2018	% YoY
Sales	4,928	4,979	-1%	1,156	1,189	-3%
EBITDA	783[1]	930	-16%	158	174	-9%
EBITDA margin	15.9%	18.7%	-	13.7%	14.6%	-
EBIT	-536	390	n.a.	-744	37	n.a.
EBIT margin	-10.9%	7.8%	-	-64.4%	3.1%	-
Net income for the period	-630	260	n.a.	-748	29	n.a.
EPS in €	-12.94	4.95	n.a.	-15.13	0.53	n.a.
Capital expenditures	380	461	-18%	89	172	-48%
Depreciation / amortization	1,320	540	>100%	902	137	>100%
Net cash flow	184	86[2]	>100%	122	45	>100%

[1)] incl. insurance compensation of €112.5m from 2017 incident in Charleston [2)] restated due to changed definition

FY 2019 and Q4 2019 Results – Breakdown by Business

In €m / %	FY 2019 SALES	FY 2019 EBITDA	FY 2019 EBITDA MARGIN	FY 2018 SALES	FY 2018 EBITDA	FY 2018 EBITDA MARGIN	Q4 2019 SALES	Q4 2019 EBITDA	Q4 2018 SALES	Q4 2018 EBITDA
Chemicals	4,011	704	17.5%	4,009	788	19.7%	931	162	962	146
SILICONES	2,453	479	19.5%	2,500	617	24.7%	565	104	605	118
POLYMERS	1,315	194	14.8%	1,282	148	11.5%	303	48	298	26
BIOSOLUTIONS	243	31	12.8%	227	24	10.4%	63	11	58	2
POLYSILICON	780	57	7.3%	824	72	8.8%	193	2	189	-19
Others	158	22	14.2%	171	71	41.4%	37	-7	45	46
Consolidation	-21	0	-1.4%	-24	-1	-	-6	1	-7	0
WACKER Group	**4,928**	**783**	**15.9%**	**4,979**	**930**	**18.7%**	**1,156**	**158**	**1,189**	**174**

Key Figures

In €m / %	2019	2018	2017	2016[1]	2015	2014
Sales	4,928	4,979	4,924	4,634	5,296	4,826
EBITDA	783	930	1,014	956	1,049	1,042
EBITDA margin	15.9%	18.7%	20.6%	20.6%	19.8%	21.6%
EBIT	-536	390	424	338	473	443
EBIT margin	-10.9%	7.8%	8.6%	7.3%	8.9%	9.2%
Net income for the period	-630	260	885	189	242	195
- From continuing operations	-630	260	250	178	242	195
- From discontinued operations	-	-	635	11	-	-
Net cash flow	184	86	358	361	23	216
Return on capital employed	-11.3%	5.9%	7.5%	5.6%	8.1%	8.4%
EPS in €	-12.94	4.95	17.45	3.61	4.97	4.10
Dividend per share	0.50[2]	2.50	4.50	2.00	2.00	1.50
Dividend yield	0.7%	2.1%	4.0%	2.6%	2.2%	1.7%

[1)] Adjusted according to IFRS 5; [2)] Dividend proposal

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The information contained in this presentation is for background purposes only and is subject to amendment, revision and updating. Certain statements and information contained in this presentation may relate to future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties. In addition to statements which are forward-looking by reason of context, including without limitation, statements referring to risk limitations, operational profitability, financial strength, performance targets, profitable growth opportunities, and risk adequate pricing, other words such as "may, will, should, expects, plans, intends, anticipates, believes, estimates, predicts, or continue", "potential, future, or further", and similar expressions identify forward-looking statements. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These include, among other factors, changing business or other market conditions and the prospects for growth anticipated by the Company's management. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein. Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The Company does not undertake any obligation to update or revise any statements contained in this presentation, whether as a result of new information, future events or otherwise. In particular, you should not place undue reliance on forward-looking statements, which speak only as of the date of this presentation.

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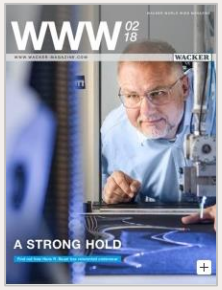

CUSTOMER MAGAZINE

ANNUAL REPORT

SUSTAINABILITY REPORT

SQUARE APP

WACKER