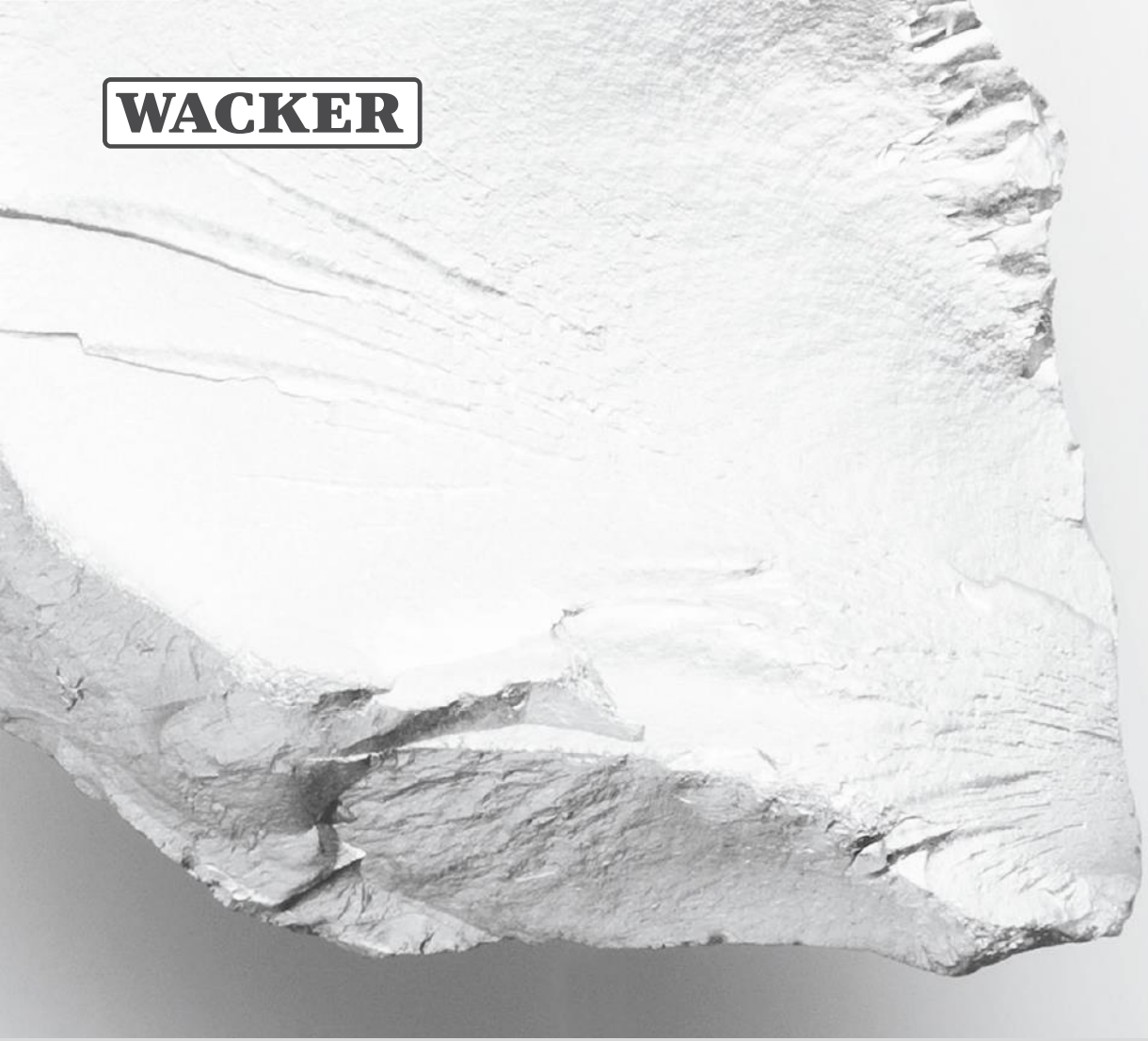

WACKER

CREATING TOMORROW`S SOLUTIONS

WACKER CHEMIE AG
Transforming Growth – Improving Returns on Lower Capex

Warburg Highlights 2016, Hamburg, June 30th, 2016

Dr. Tobias Ohler, CFO, Wacker Chemie AG

Disclaimer

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WACKER CHEMIE AG
Our Business Portfolio – A Foundation for Growth

WACKER BIOSOLUTIONS

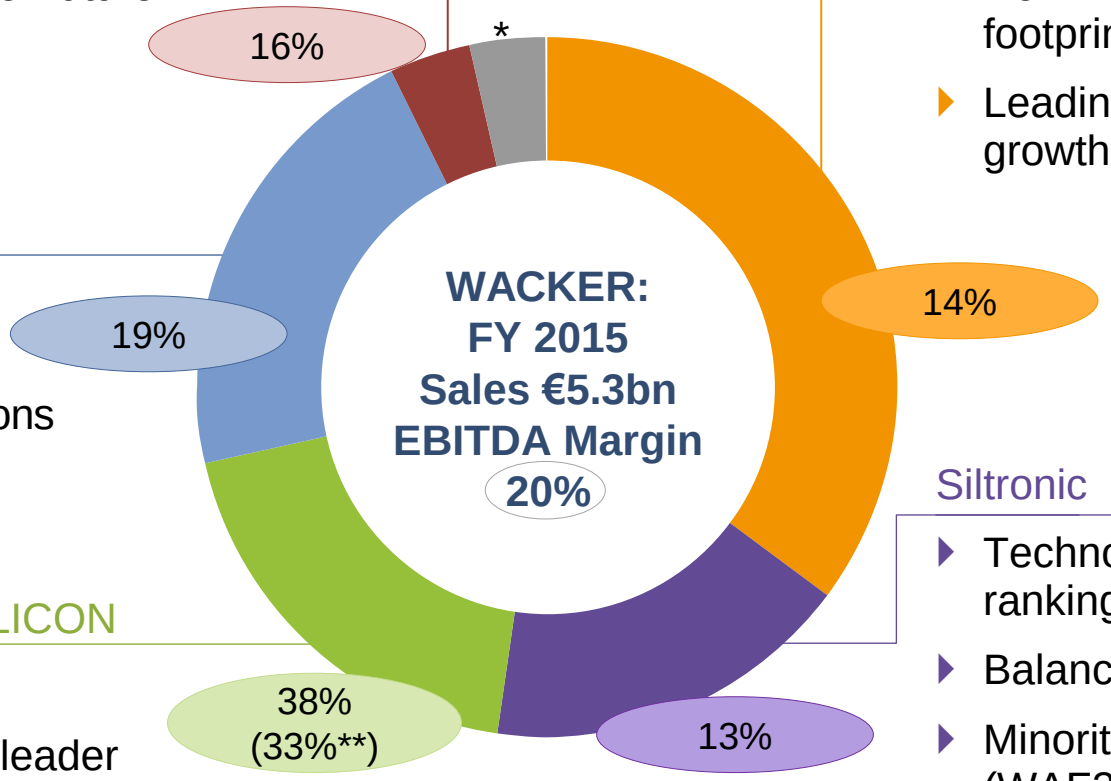
- High potential for future development

WACKER POLYMERS

- No. 1 in dispersible polymer powders
- No. 1 in VAE dispersions
- Global footprint

WACKER POLYSILICON

- No. 2
- Cost and quality leader
- Enabling industry growth



WACKER SILICONES

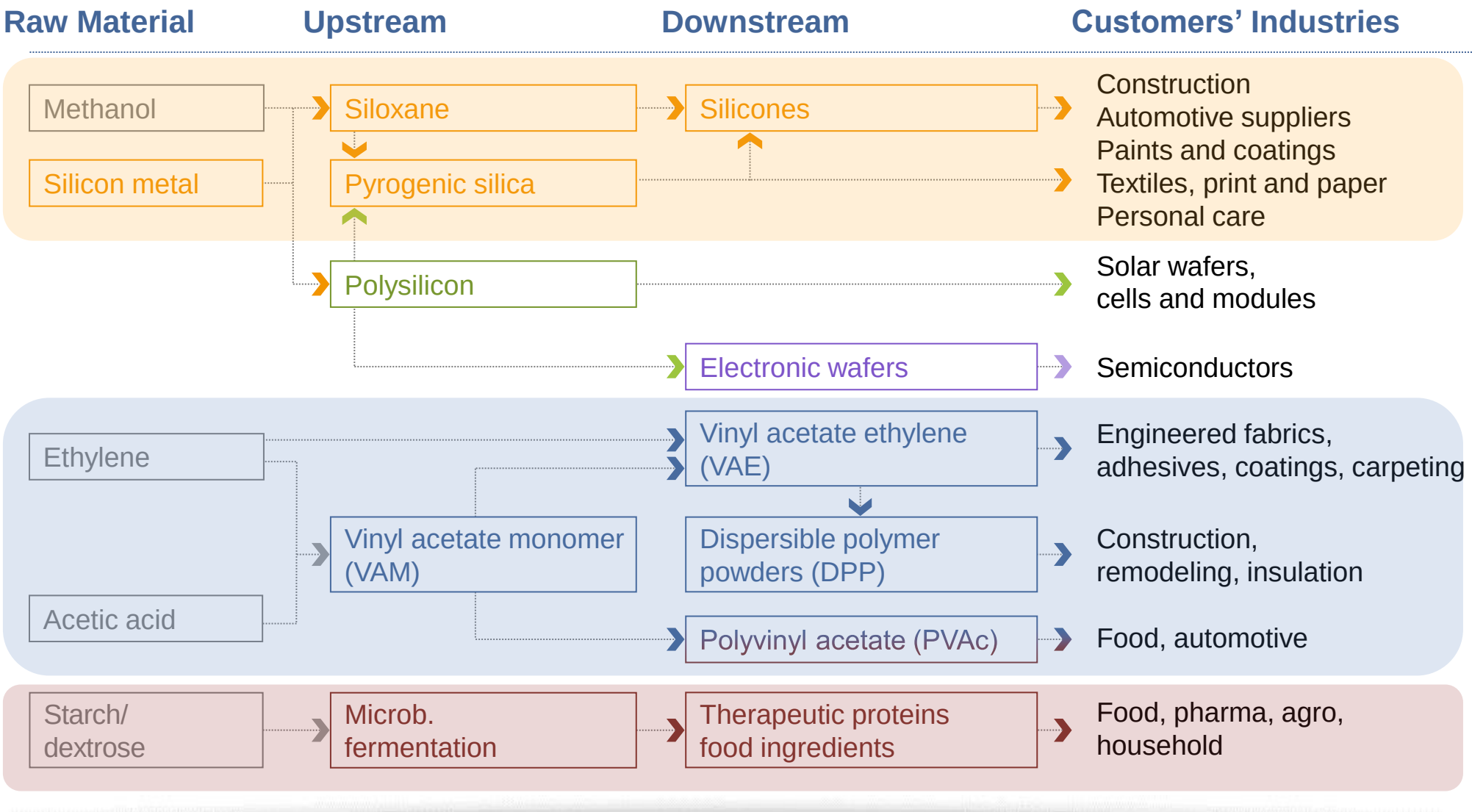
- No. 2 with global footprint
- Leading positions in key growth segments

Siltronic

- Technology leader, ranking as no. 3
- Balanced base of customers
- Minority position floated (WAF300; WAF)

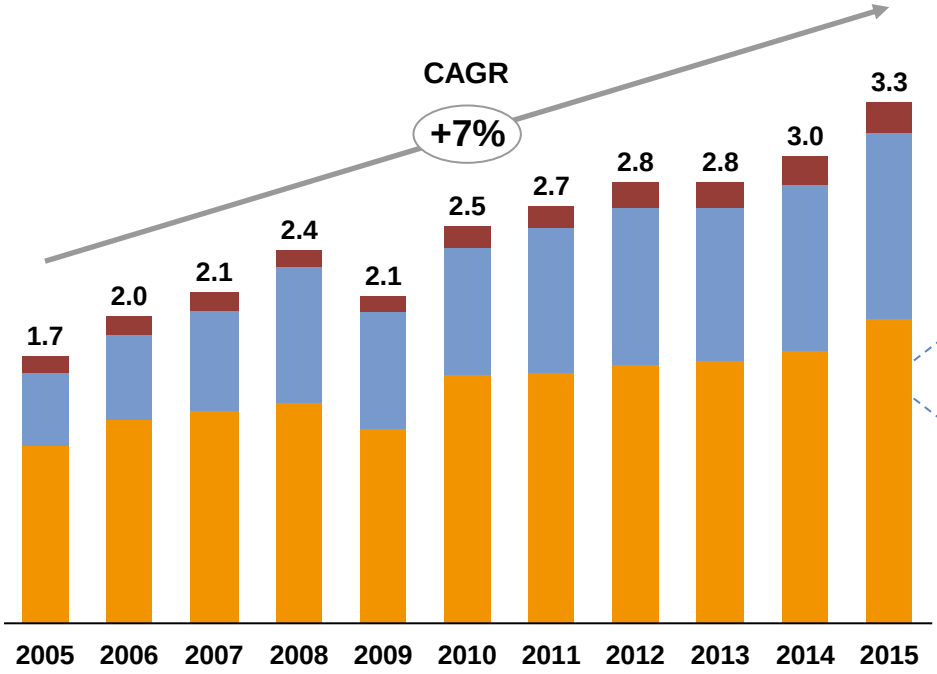
*Sales FY 2015, Others
** EBITDA Margin adjusted by non-operational effects

WACKER CHEMIE AG
Highly-Integrated Operations Based on Five Key Raw Materials

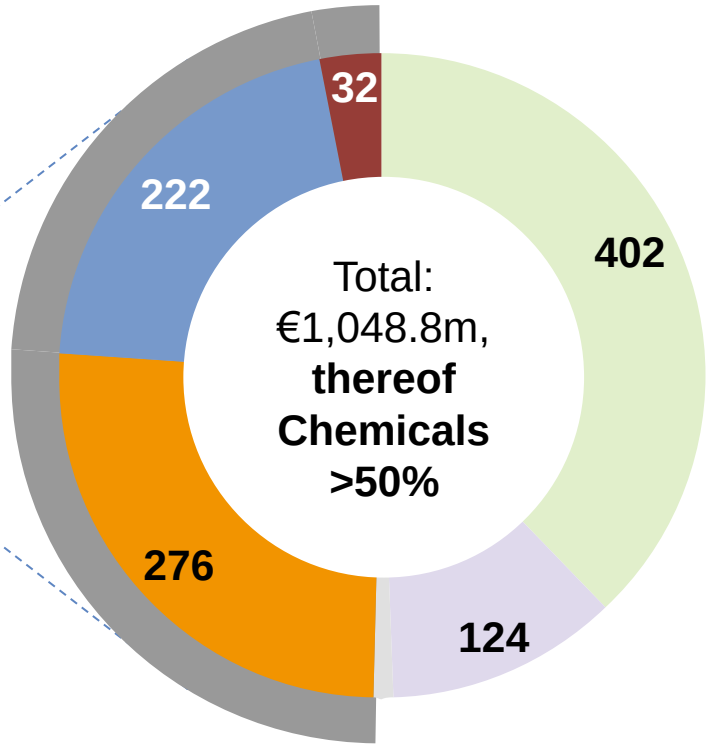


Chemicals
Strong Growth and Contribution to EBITDA

Sales Chemical Divisions (€bn)



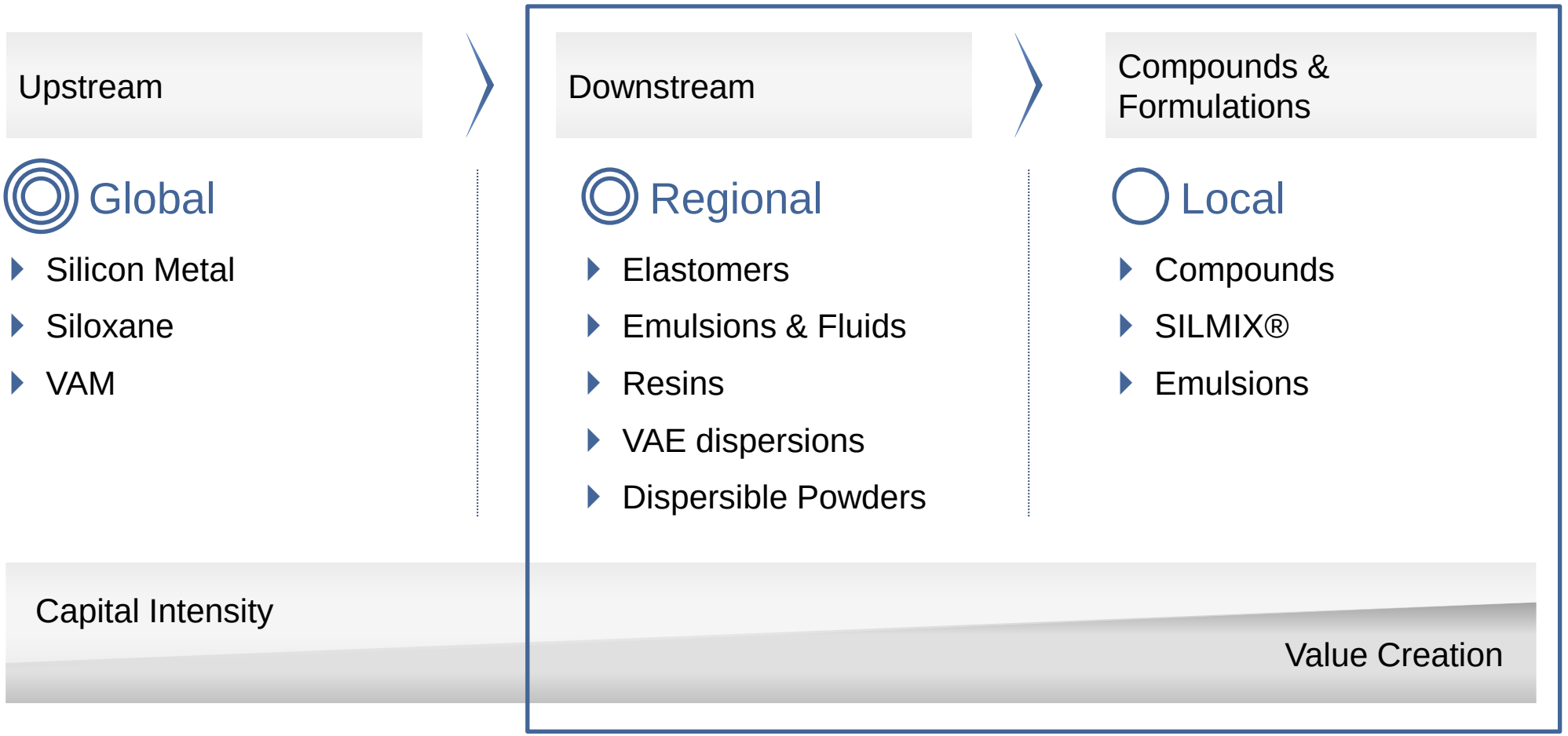
EBITDA 2015 (€m)



CHEMICALS

WACKER BIOSOLUTIONS	WACKER SILICONES	WACKER POLYMERS
Siltronic	WACKER POLYSILICON	Others

Chemicals
Reduce Capital Intensity – Leverage Existing Upstream Capacities



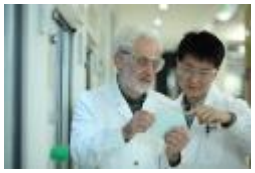
Chemicals
Leveraging A Global Market Presence with Local Access

Technical Center & WACKER ACADEMY

22 Technical Centers worldwide to service customers and develop products & applications

13 WACKER ACADEMY sites provide training and product know-how tailored to our customers‘ needs.

Market Penetration in all Emerging Regions



China
Local products and services

Korea
Focus on products for the electronic market

India
Focus on textile applications

Brazil
Expanding Technical Center presence, local products and services

South East Asia
Mobile technical center

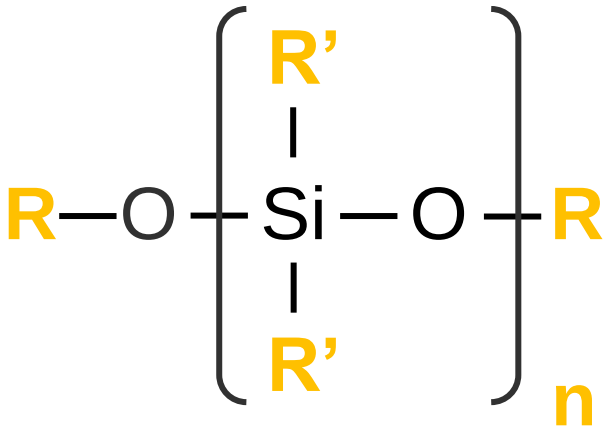
Sales → TC → Academy → Plant

SILICONES
Silicones are the Chameleon within Plastics

The most significant benefits are:

- Excellent chemical resistance
- Thermal stability ~200° C and above
- Physiological compatibility
- Stable properties over wide T-range
- Versatile to modifications
  - From linear to branched network structures
  - Different chain lengths **n**
  - Different substituents **R**
  - Ability to incorporate different fillers

Silicones

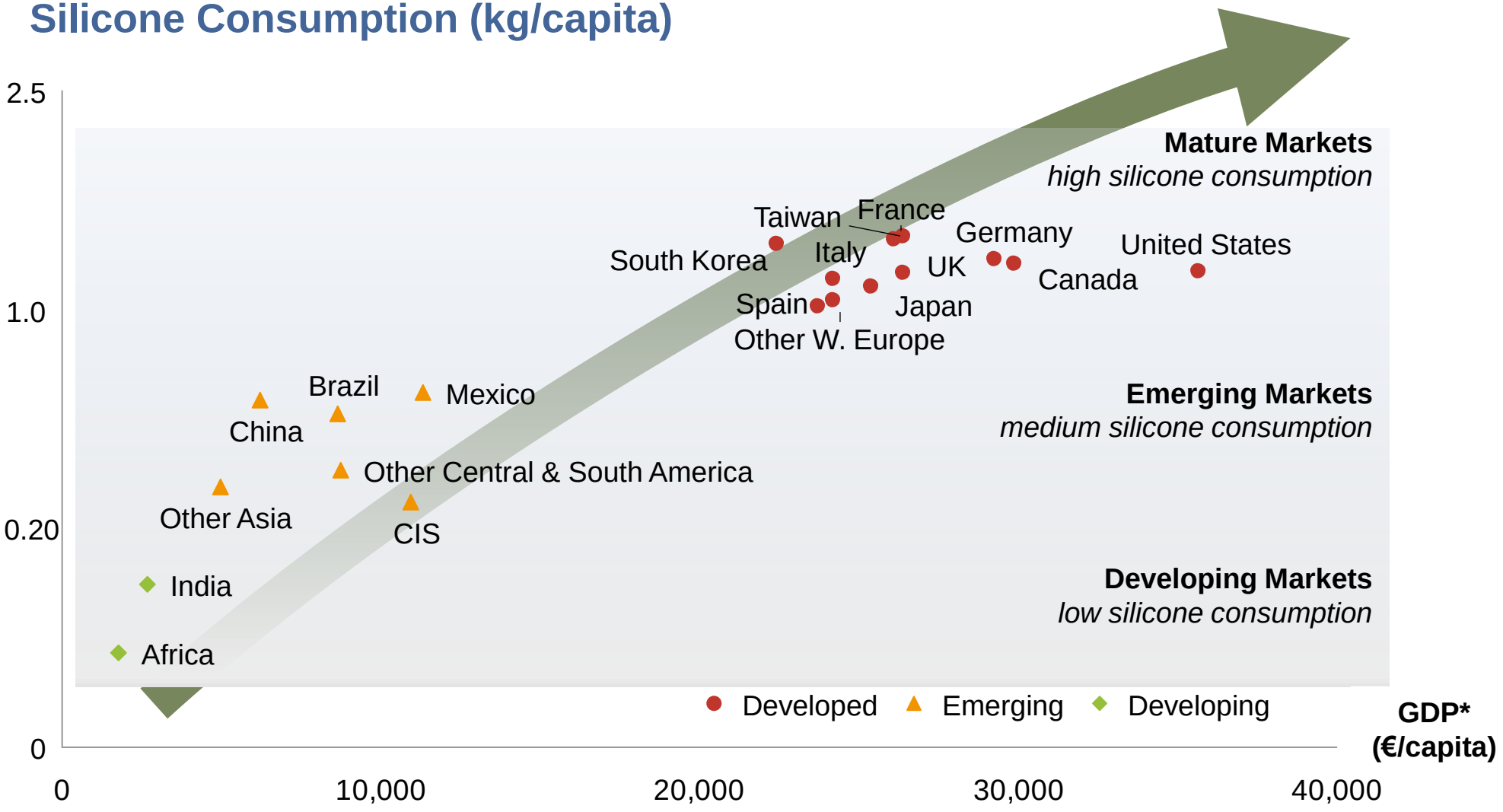


Siloxane-Polymer[1]

1PDMS (Polydimethylsiloxane) with R' = CH3 (Methyl

SILICONES
Silicone Consumption – Emerging Markets Catching Up

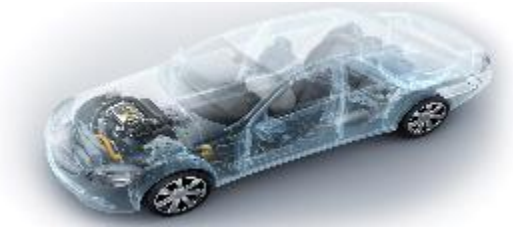
Silicone Consumption (kg/capita)



Source: WACKER estimate / *GDP = Gross domestic product

SILICONES
Increasing Demand for Silicones in All Markets

Mobility



- Airbag coating
- Vibration control
- Turbo charger hoses
- Automotive lighting
- Protection of electronic control units (e.g. ABS[1], ESP[2], ACC[3])

Digitization

- Optical bonding
- LED Backlighting
- Sealing
- Electromechanical shielding
- Thermal management

Medical

- Medical parts, e.g. Catheters
- Baby care
- Wound dressings
- Orthopedics
- Prosthetics

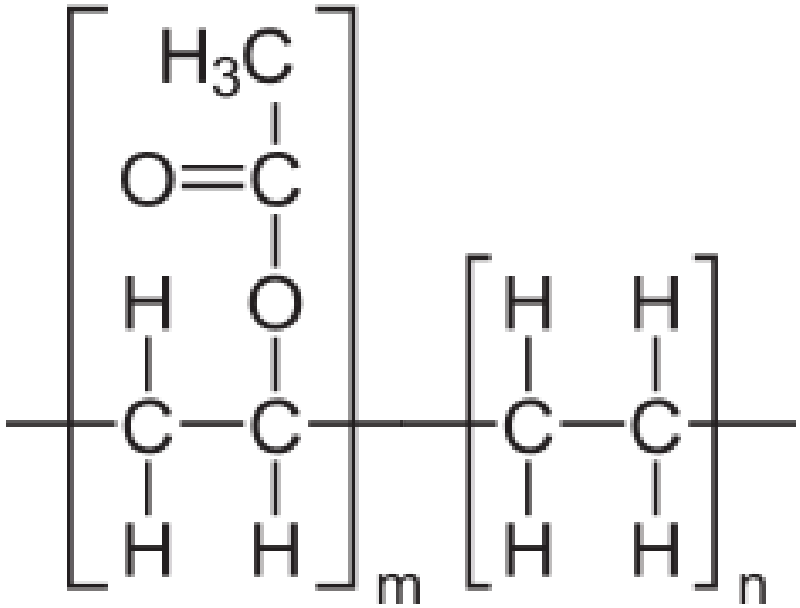
[1]Antilock Braking System
[2]Electronic Stability Program
[3]Adaptive Cruise Control

POLYMERS
Versatile Applications with Ecologically Sound Performance

The most significant benefits are:

- Perfect adhesion and cohesion
- Ethylene as internal plasticizer
- Produced without added Formaldehyde or APEOs*
- Waterborne

V A E

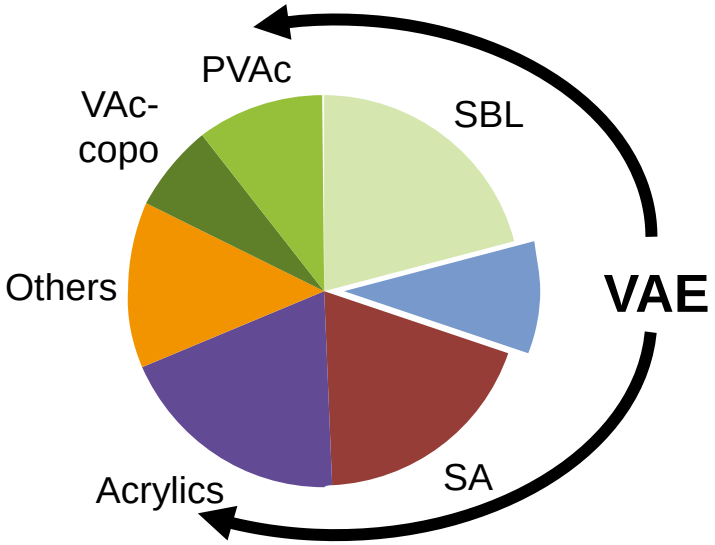


VINNAPAS®

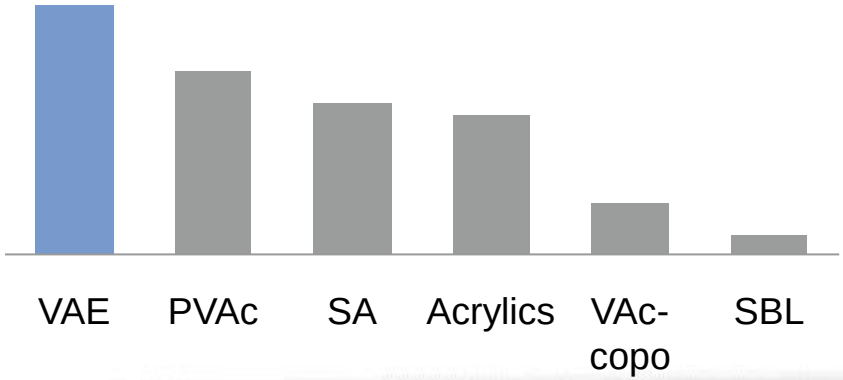
*alkyl phenol ethoxylates

POLYMERS
Growth of VAE Dispersions above Alternative Systems

Synthetic Polymer Latex Market
Volume



Growth Rates 2009 -2014*



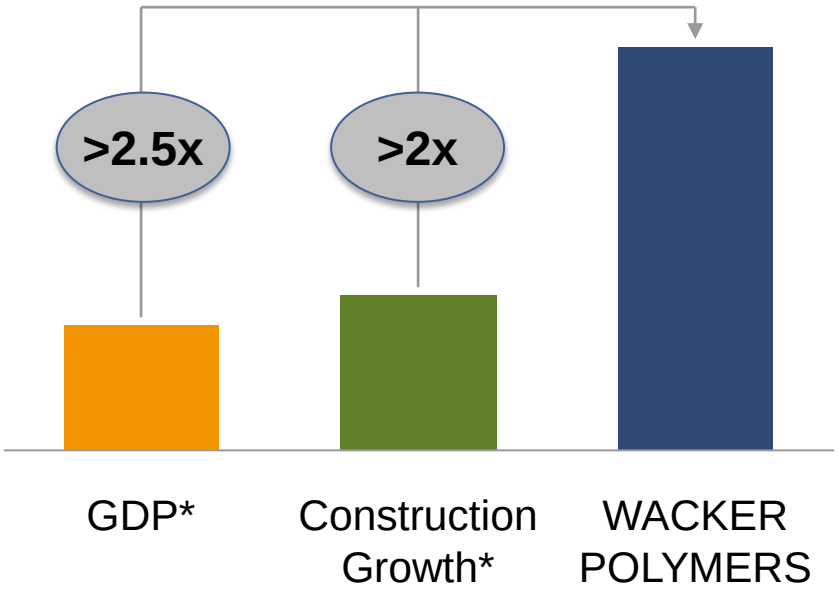
Key advantages

- Less combustible
- Broad range of heat resistance
- Easy applicability & workability
- Flexibility
- Reliability, clean machinability
- No plasticizers or additional solvents
- Low VOC and low odor

*Source: Kline Studies 2015

POLYMERS
Growth of Dispersible Polymer Powder with a Multiple of GDP

Average Annual Growth Rate 2010 -2015



Powder Growth in All Markets

Mature Markets

- Trend towards bigger and thinner tiles
- WACKER with strong technical support and customized solutions

Emerging Markets

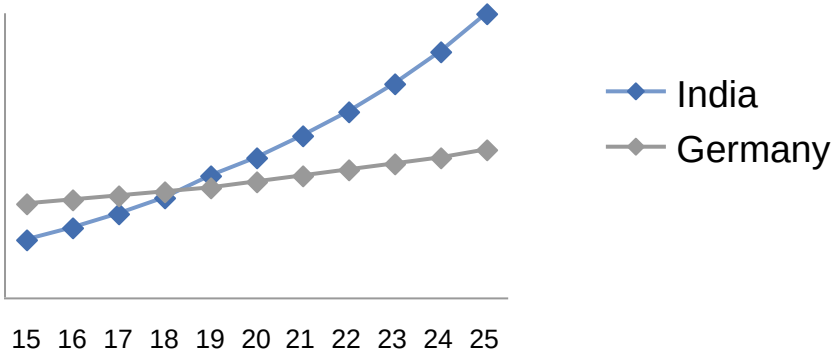
- Increasing quality standards and labor cost
- High efficiency through application speed and material savings

High Percentage of Growth in Powder Achieved by Substitution

* Sources: B&L,IBRD, Public Data

POLYMERS
Creating Value Add Through Market Specific Developments

Dispersion powder (in kt) 2015-2025



Skimcoat Applications in India

VINNAPAS® 5010 N / 8034 H as hydrophobic binder for white cement based putty and skimcoat

Innovation & Transformation

White cement based skim coating

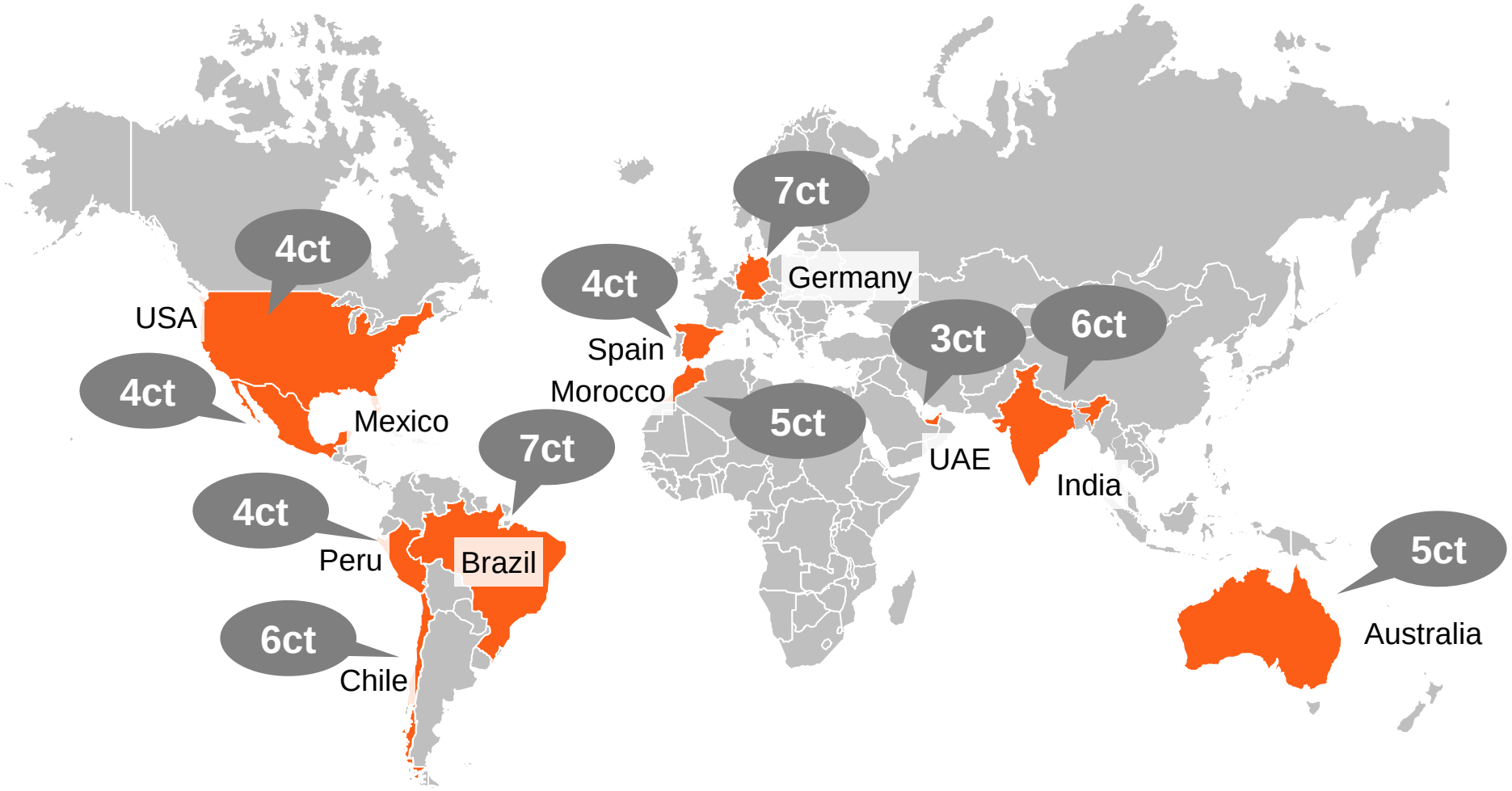
- Provides a base layer for paints with potential to grow to the size of the overall skimcoat market
- Replaces acrylate-based systems with excellent covering properties at an optimal cost

Growth

- Skimcoat quickly became our core business in India
- Expect India to outgrow German market for dispersion powders already in 2019

POLYSILICON
Decreasing Prices Open Up New Markets

Benchmark PV Power Rates in €/KWh



Source: See News Renewables, Industry Announcements

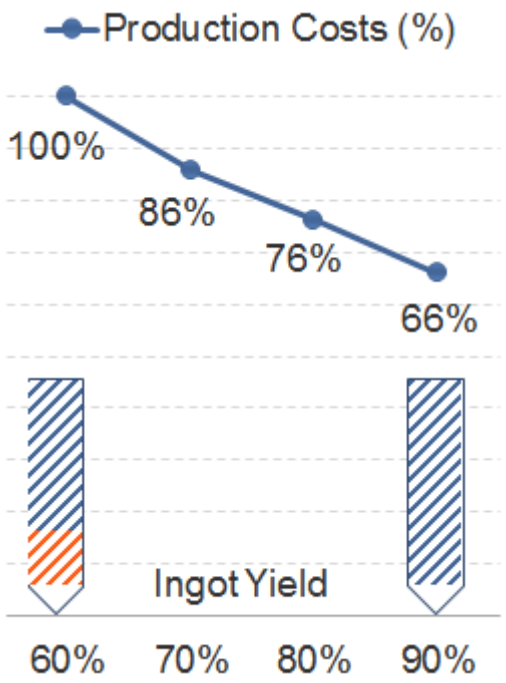
POLYSILICON
Strong Market Growth Expected to Continue

Country	2012	2013	2014	2015	2016e
France	1.1	0.6	0.9	0.9	0.9 - 1.1
Germany	7.6	3.3	1.9	1.5	1.3 - 1.5
Italy	3.6	1.1	0.6	0.3	0.4 - 0.5
Europe other	4.9	5.8	4.0	5.9	5.0 - 5.5
Europe total	**17.2**	**10.8**	**7.4**	**8.6**	**7.6 - 8.6**
Australia	1.0	0.9	1.0	0.9	0.9 - 1.1
China	4.8	12.9	13.2*	12.5*	16.0 - 18.0
India	0.9	1.0	1.0	2.1	4.5 - 6.0
Japan	2.5	6.8	9.3	9.8	8.5 - 9.5
USA	3.3	4.8	6.2	7.3	11.0 - 14.0
Rest of World	2.1	2.8	6.0	10.8	11.0 - 13.0
Total	**32 GW**	**40 GW**	**44 GW**	**~52 GW**	**~60 - 70 GW**

Sources: SPE, IHS, Industry announcements, WACKER est., *2.6 GW allocated from 2015 to 2014 (installed and not connected in 2014)

POLYSILICON
High Quality Polysilicon Allows Cost Reduction in the Value Chain

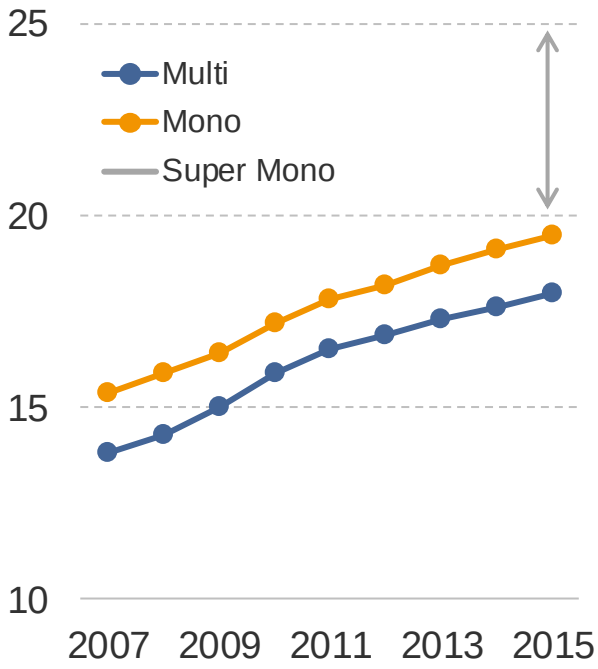
Usable Ingot Length (%)



Higher quality

- Longer usable length
- Lower cost per wafer

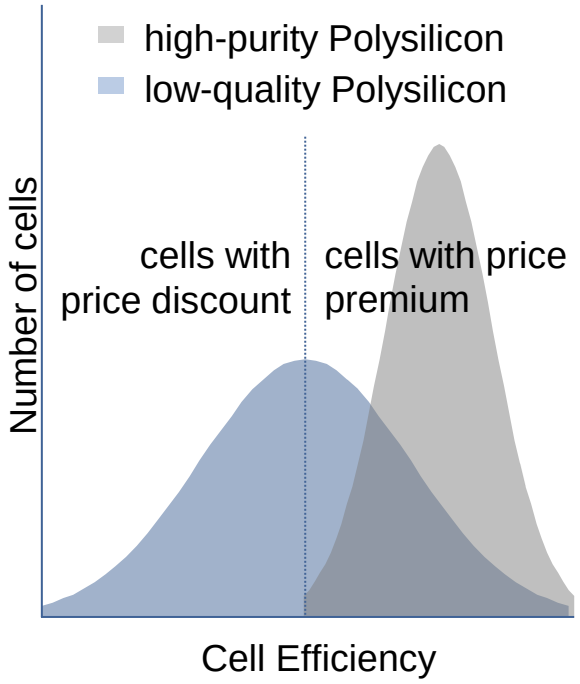
Solar Cell Efficiencies (%)



Higher quality supports greater efficiencies

- Lower cost per wafer

Cell Efficiency Distribution

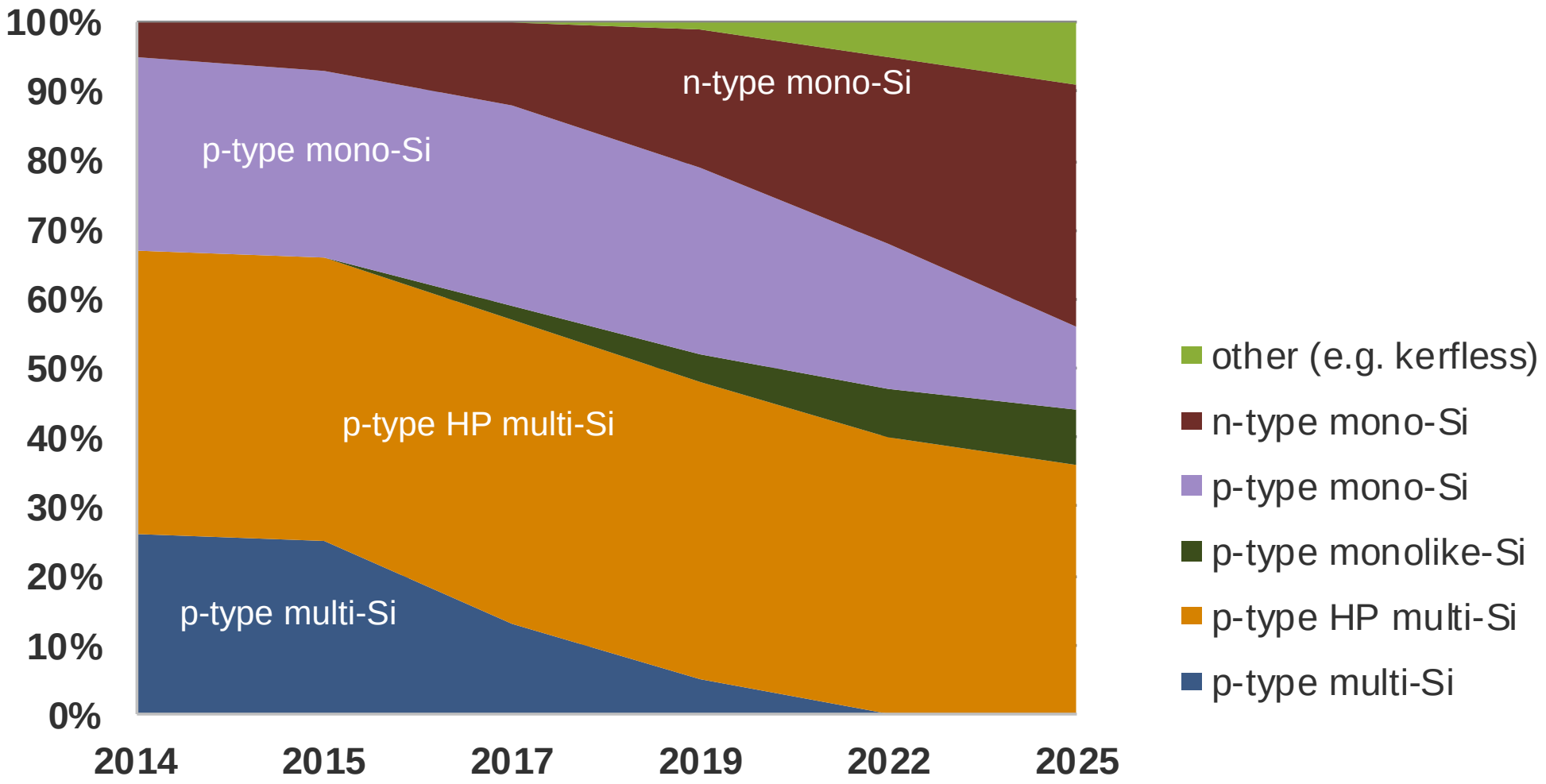


Narrow distribution and higher mean

- Lower cost per wafer

Source: WACKER estimates

POLYSILICON
High Quality Polysilicon Required for High Cell Efficiency Trend

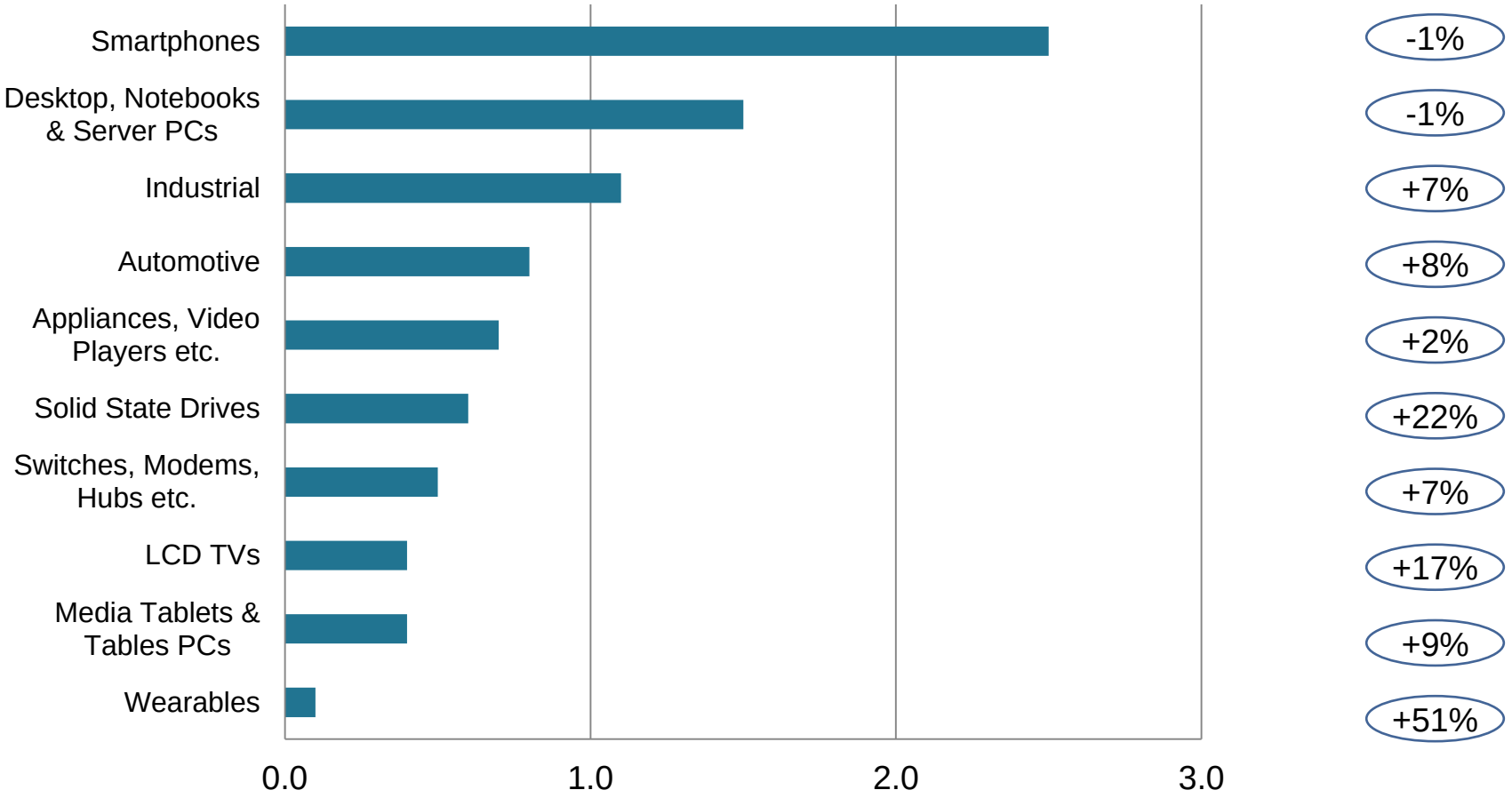


Source: ITRPV = International Technology Roadmap for PV Initiative of Semi, www.itrpv.net
HP = High Performance

Siltronic
Main Drivers are SSDs, Industrial Sector and Automotive

Wafer demand for key applications 2015, in bn in^2

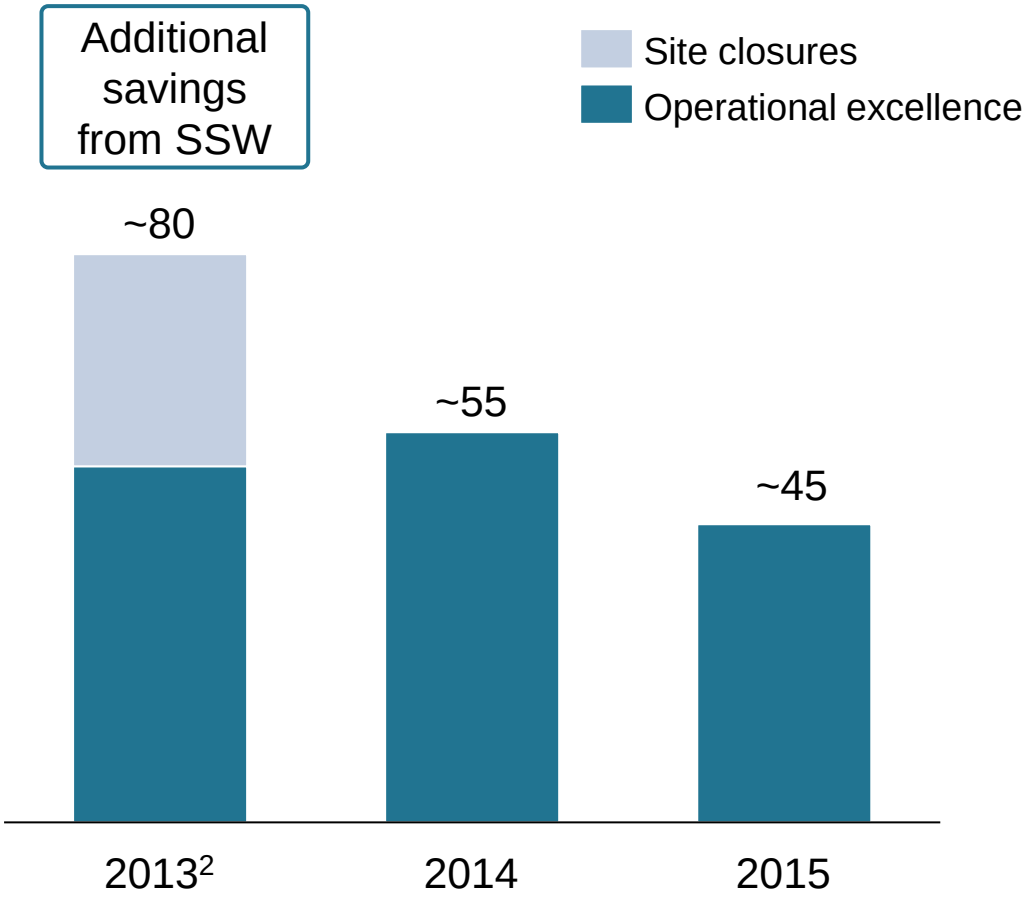
Estimated growth 2015/16, in %



Source: IHS Technology, Semiconductor Silicon Demand Forecast Tool (Q1'16 Update)

Siltronic
Continued Successful Track Record of Cost Reduction

Cost reduction, in EUR mn[1]



Additional Savings Levers:

- Cost reduction roadmap defined for 2016 and beyond
- Investing in automation in Germany
- up to 500 employees to be transferred to WACKER between 2014 and 2019 (~200 already transferred)
- Investing in new pullers to improve yields and capabilities
- Poly cost optimization ongoing
- Further productivity increases through various initiatives

[1] Based on the prior year cost basis to current year volumes and adjustments to certain current year costs to reflect prior year contractual and economic parameters (e.g. prior year unit labor cost).
[2] excluding SSW (Samsung Silicon Wafer Pte. Ltd., Singapur)

Transforming Growth:
From Asset Growth to Cash Generation

Ratio of Capital Spending vs. Depreciation

capex between 1.3 and 2.2x depreciation	capex < depreciation	capex >< depreciation
2005 – 2012	2013 – 2017	2018 – 2022

Create

2005 – 2012

Focus on capital intensive growth:

- Eight additional sites globally
- Increased capacities 7x in Polysilicon, 3x in VAE dispersions, 2x Siloxane, 6x 300 mm wafer

The customer dimension:

- Global presence and market penetration with technical centers and global sales structures

Leverage

2013 – 2017

Focus on profitability and cash:

- Execute cost roadmaps
- Leverage global asset base
- Focus on quality growth, growing specialty sales
- Invest below depreciation

Expand

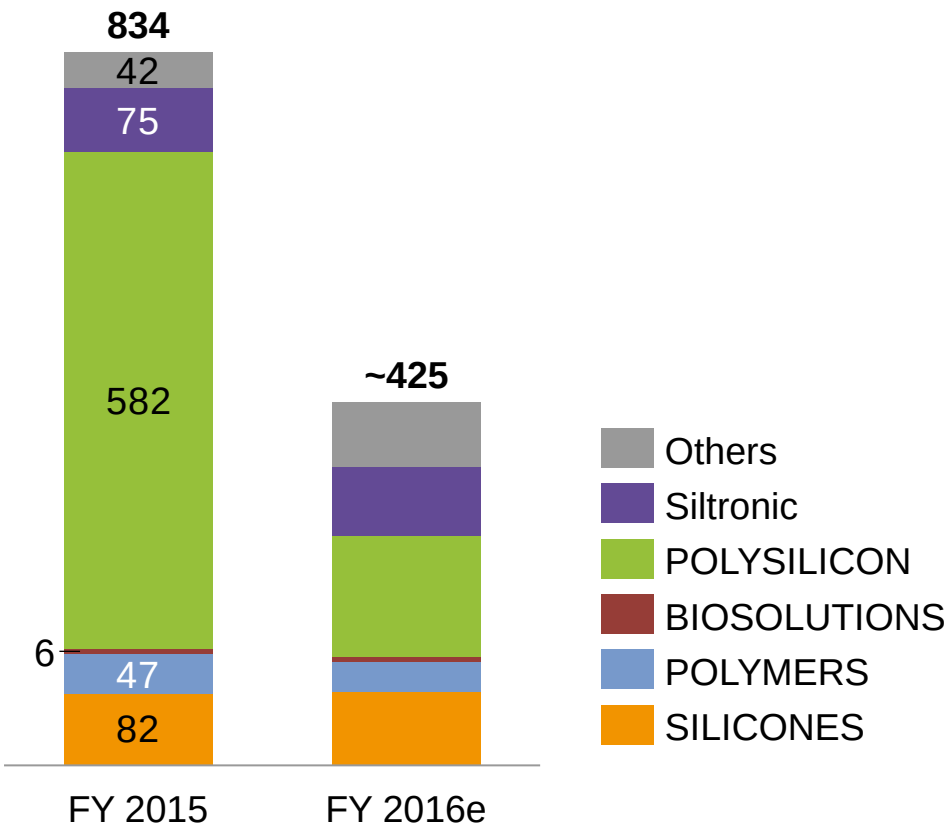
2018 – 2022

Focus on selective expansion of production network:

- Selective growth projects
- Exploring further Verbund and debottlenecking opportunities

CapEx Profile
Down From €834m to €425m, Below Depreciation For Next Years

Capital Budget 2015 and 2016e (€m)



Projects 2015

- New POLYSILICON production site in Charleston, Tennessee, USA
- New plant for vinyl acetate-ethylene (VAE) copolymer dispersions (+85kt), Calvert City, USA
- New dryer for dispersible polymer powders (+50kt), Burghausen
- Expansion of production of functional silicone fluids, Burghausen

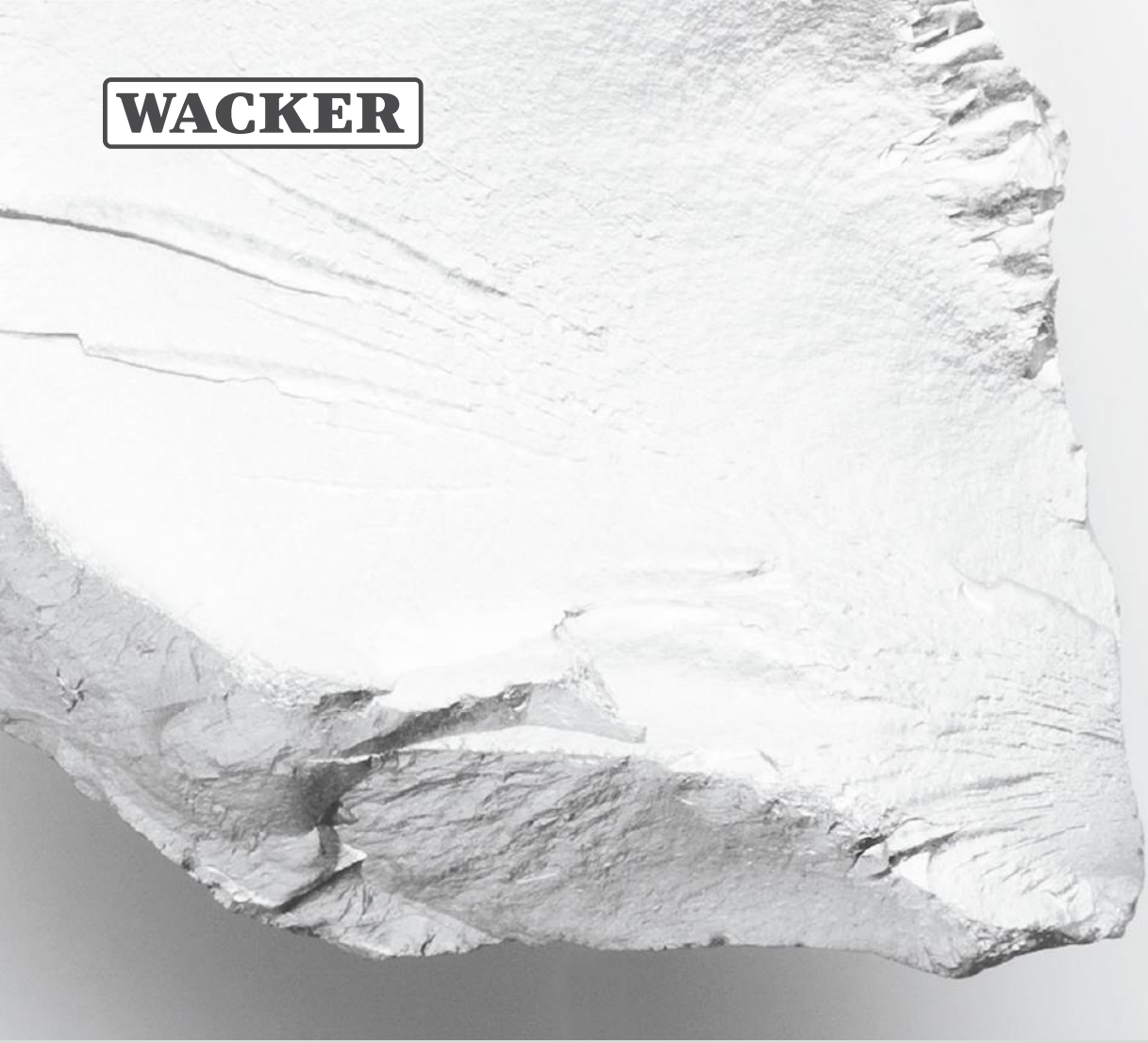
Projects 2016

- Completion of new POLYSILICON production site in Charleston, Tennessee, USA
- Add cyclodextrin capacity, Eddyville, USA
- HTV silicone compounds, Burghausen
- Crystal-growing facilities, Freiberg

Guidance Update FY 2016
Growing Confidence as Solar Markets Improve

	2015	Outlook 2016
Sales (€m)	5,296.2	Slight increase
EBITDA (€m)	1,048.8*	**Expecting FY 5-10% higher excl. special income**
EBITDA margin (%)	19.8	Somewhat lower
Group net income (€m)	241.8	Below 2014
Net cash flow (€m)	22.5	Significantly positive
CapEx (€m)	834.0	About 425
Net financial debt (€m)	1,074.0	Slightly below prior-year level
Depreciation (€m)	575.1	About 720
ROCE (%)	8.1	Substantially lower
Tax Rate (%)	40.5	About 40%

*) EBITDA excl- special effects 2015: €911m



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Transforming Growth – Improving Returns on Lower Capex

Questions & Answers

WACKER: Issuer, Contact and Additional Information

Issuer and Contact

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  joerg.hoffmann@wacker.com

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Financial Calendar

07/28/16 – Q2 Results 2016
10/11/16 – Capital Market Day
10/27/16 – Q3 Results 2016

Additional Information

ISIN:	DE000WCH8881
WKN:	WCH888
Deutsche Börse:	WCH
Ticker Bloomberg:	CHM/WCH:GR
Ticker Reuters:	CHE/WCHG.DE
Listing:	Frankfurt Stock Exchange Prime Standard

DEUTSCHE BÖRSE
PRIME STANDARD

MDAX

Corporate Responsibility Prime
rated by oekom research