

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – Accelerating Proven Successes

Wacker Chemie AG

May 2023

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Front page:

A Carpet Made of Grit and Gravel. With *SILRES*® BS 6920, WACKER offers a well-adhering and solvent-free binder for such floors.

WACKER: At a Glance

Facts & Figures

€8.21bn
Sales in 2022

15,725
Employees

€2.09bn
EBITDA in 2022

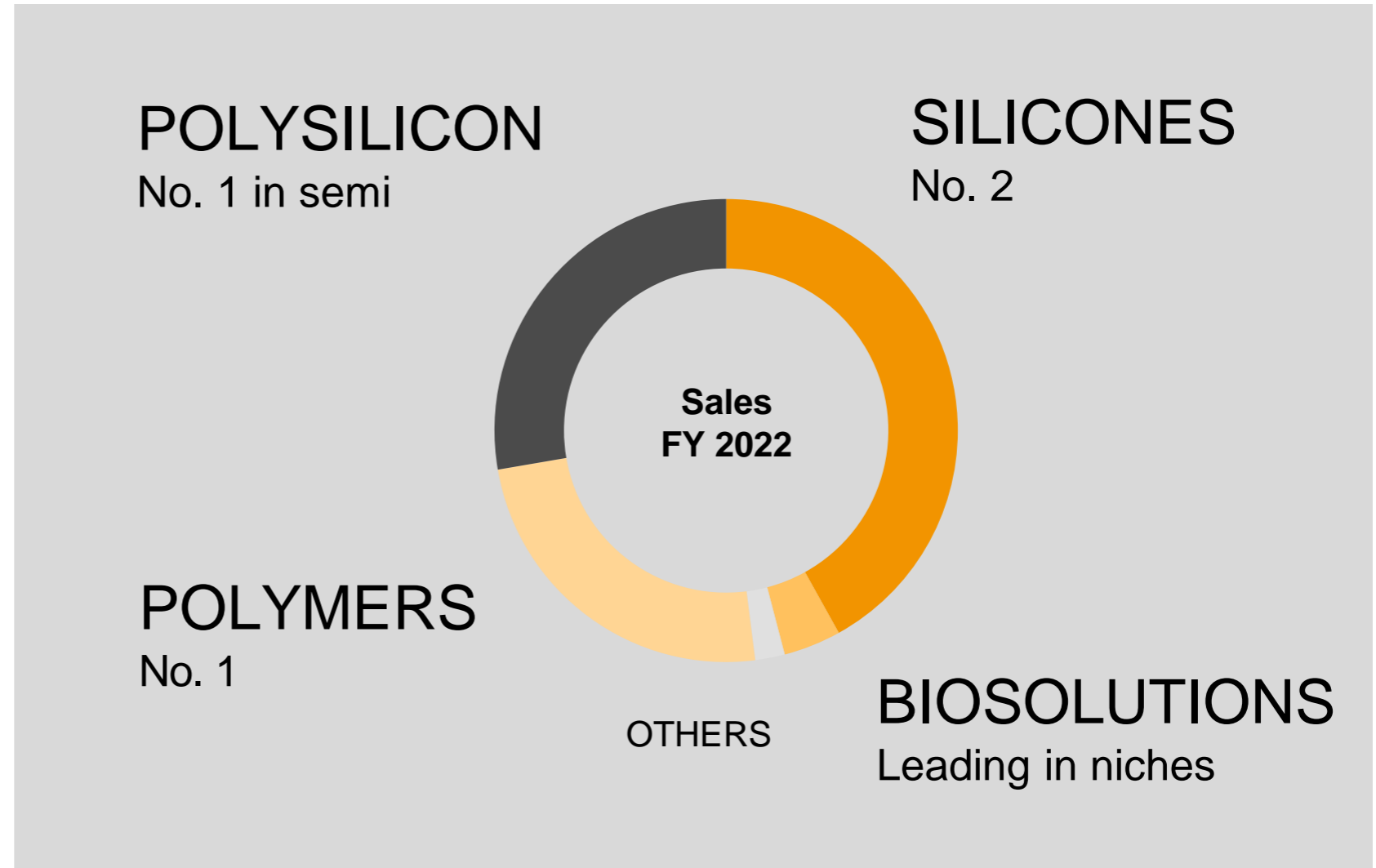
27
Production Sites

25.4%
EBITDA margin
in 2022

26
Technical Centers

4 Business
Segments

45 Scientific
collaborations



A New Phase with New Group Targets for 2030



Faster Growth, Bolder Moves, High Profitability

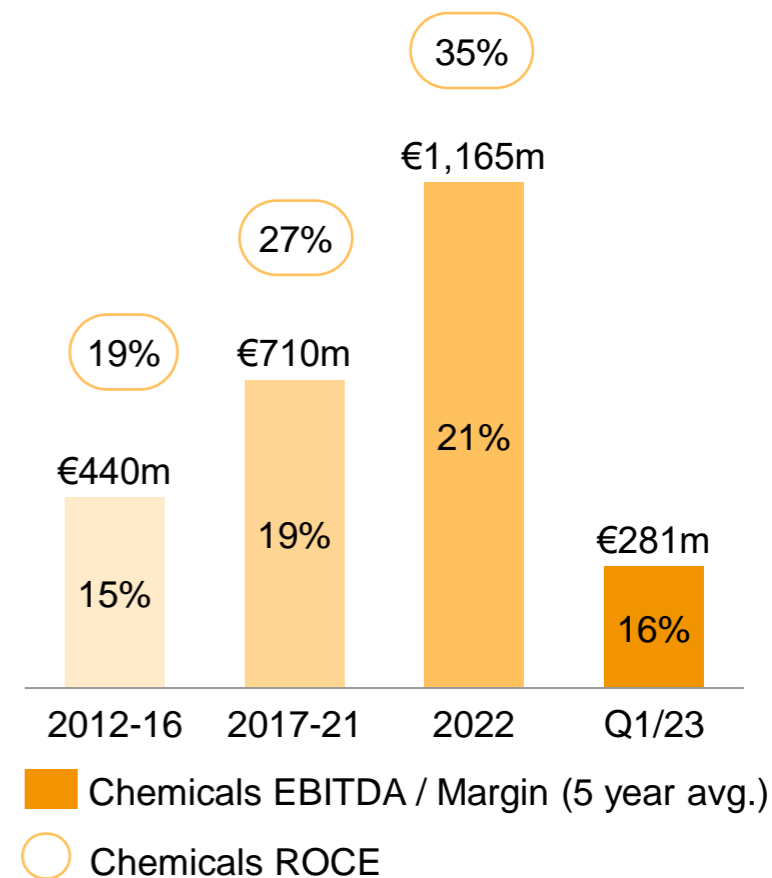
- ▶ SALES: >€10bn
- ▶ EBITDA Margin: >20%
- ▶ VOLUME/MIX CAGR: 1.5 – 2x historic
- ▶ ROCE: 2x Cost of Capital



Strategic Growth Projects

- ▶ SILICONES: Specialties
- ▶ POLYMERS: Tandems (VAE+DPP)
- ▶ BIOSOLUTIONS: Biologics
- ▶ POLYSILICON: Semi

Chemicals Financial KPIs



Ambitious Sustainability Targets for 2030



Value Up

100% Products meet sustainability criteria



Footprint Down

50% Reduction in absolute GHG¹ emissions (vs. 2020)

15% Reduction in specific water withdrawal (vs. 2020)

15% Reduction in specific energy consumption (vs. 2020)

0 Accidents



Collaboration Beyond

100% Key suppliers meet sustainability standards

25% Reduction in absolute upstream GHG emissions (vs. 2020)

Extend World-class “Verbund” sites and circular economy



Clear Commitment to 1.5°C Paris Agreement

Net Zero

1) GHG = Greenhouse gas

SILICONES: At a Glance



The Fully Integrated Specialty Supplier

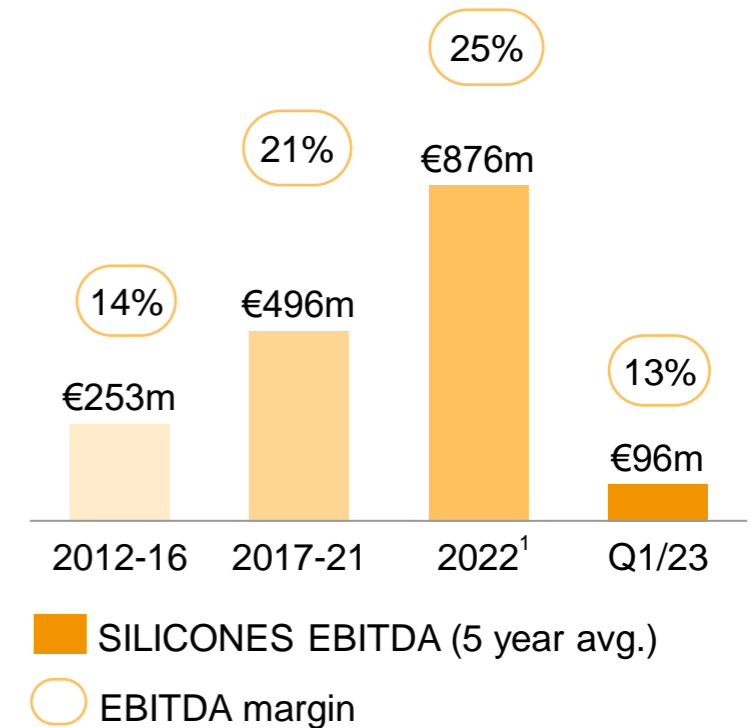
- ▶ Customer's first choice for innovative and customized solutions in all regions
- ▶ Benchmark production and service close to customers



Sustainability Pull For Specialty Solutions

- ▶ Silicones with unmatched performance & versatility
- ▶ Smart Construction, E-mobility, Renewable Energy, Sustainable Raw Materials

Financial Performance



1) 2022 EBITDA includes +€72m from the revaluation of an at equity JV participation in China

POLYMERS: At a Glance



VAE/DPP¹ Capacity Leader with World Class Tandems

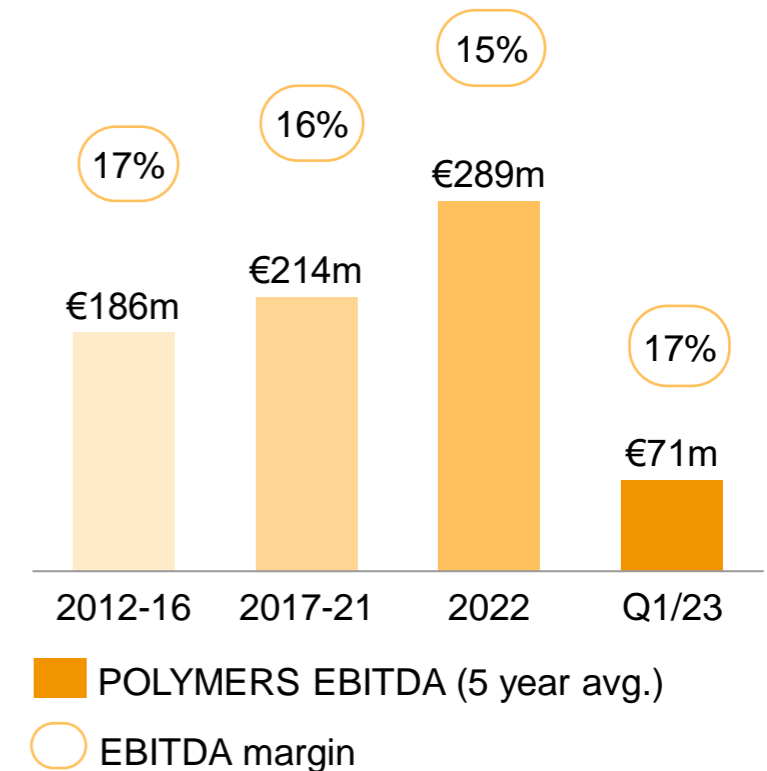
- ▶ Customized service to key accounts and local champions in the regions
- ▶ Addressing individual market requirements
- ▶ Innovation and in-depth formulating expertise



Pull from Sustainability and Smart Construction

- ▶ Performance-based substitution in construction and binder markets
- ▶ Lead transformation to high construction standards
- ▶ Sustainability driven “plastic to paper” trend

Financial Performance



1) DPP = Dispersible Polymer Powders VAE= Vinyl acetate-ethylene

BIOSOLUTIONS: At a Glance



Fast Growing Biotechnology Business

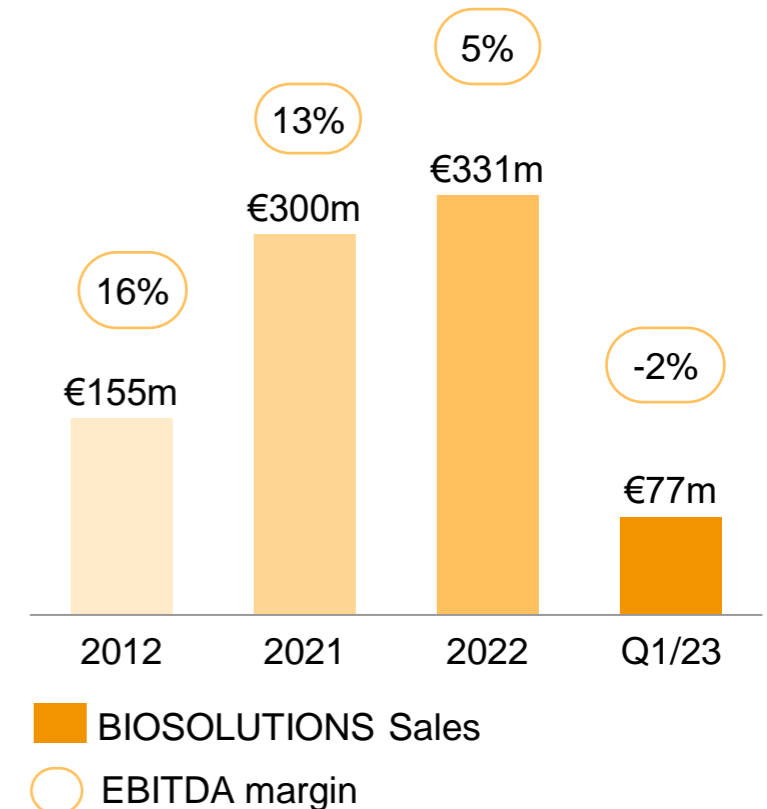
- ▶ Leading microbial manufacturing technologies
- ▶ Jump-started into advanced medicines (mRNA, pDNA)
- ▶ Successfully acquired and integrated 4 biotech sites



Pull from Advanced Medicine and Clean Food

- ▶ CDMO outsourcing trend with high potential
- ▶ Consumer focus on health and well being trend

Financial Performance



POLYSILICON: At a Glance



Leadership in High End Applications Established

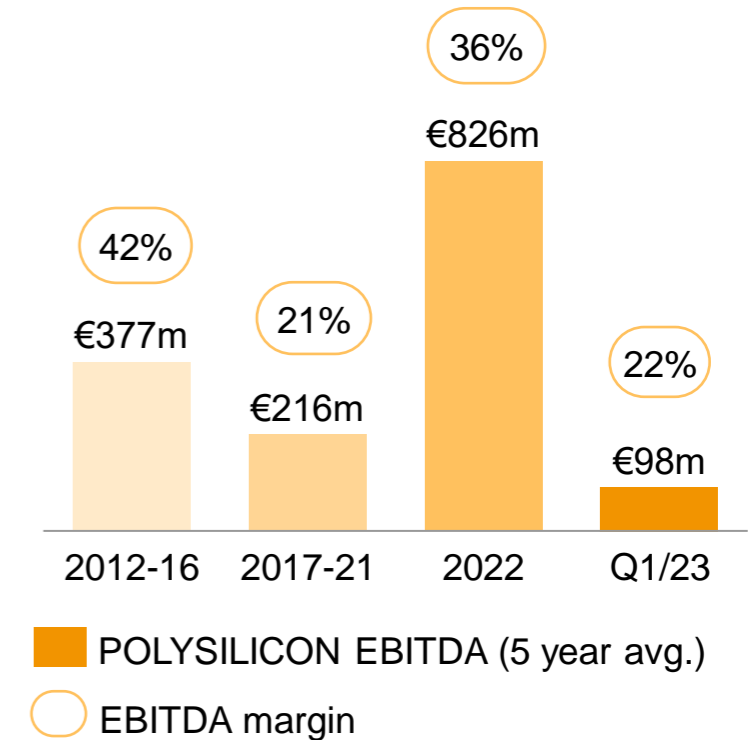
- ▶ #1 Position in Semi – doubled volumes sold in past 5 years
- ▶ Market leader for high-end n-type solar
- ▶ Strong long-standing cooperation with customers



Pull from Rapidly Growing Semi and Solar Markets

- ▶ Strong growing chip demand
- ▶ High efficiency modules require high quality polysilicon
- ▶ Best-in-class sustainability

Financial Performance



Appendix

Guidance FY 2023

| In €m | FY 2022 | Outlook 2023 |
|----------------------|---------|---|
| Sales | 8,209 | €7,000 – 7,500m |
| EBITDA | 2,081 | €1,100 – 1,400m |
| EBITDA margin (%) | 25.4 | Substantially lower than last year |
| Net cash flow | 439 | Positive, substantially lower than last year |
| CapEx | 547 | Around €650m |
| Net financial Assets | 409 | Low net financial debt |
| Net Income | 1,282 | Markedly lower than last year |
| Depreciation | 402 | Around €450m |
| ROCE (%) | 34.7 | Higher than cost of capital, substantially lower than last year |
| Tax Rate (%) | 20.7 | Around 20% |

Appendix

Strong Growth of Global PV Markets in 2023 Expected

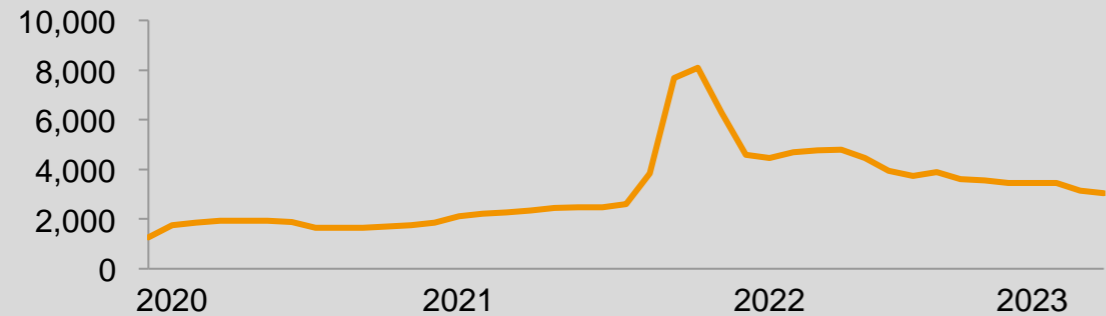
| Country | 2019 | 2020 | 2021 | 2022 | 2023e |
|---------------------|---------------|---------------|---------------|---------------|-------------------|
| Germany | 4.0 | 4.8 | 5.3 | 7.9 | 7-10 |
| Spain | 4.7 | 2.6 | 3.8 | 7.5 | 7-10 |
| Europe other | 13.0 | 13.0 | 19.9 | 29.6 | 36-40 |
| Europe total | 21.7 | 21.2 | 29.0 | 45.0 | 50-60 |
| USA | 13.3 | 19.2 | 25 | 18.6 | 25-30 |
| Japan | 7.5 | 8.2 | 7.5 | 6.5 | 6-8 |
| China | 30.1 | 48.2 | 54.9 | 87.4 | 100-120 |
| India | 7.3 | 3.5 | 12.0 | 14.0 | 15-20 |
| Rest of World | 34.1 | 40.7 | 41.6 | 78.5 | 104-112 |
| Total | 118 GW | 140 GW | 170 GW | 250 GW | 300-350 GW |

Sources: market surveys, industry announcements, WACKER estimates

Appendix

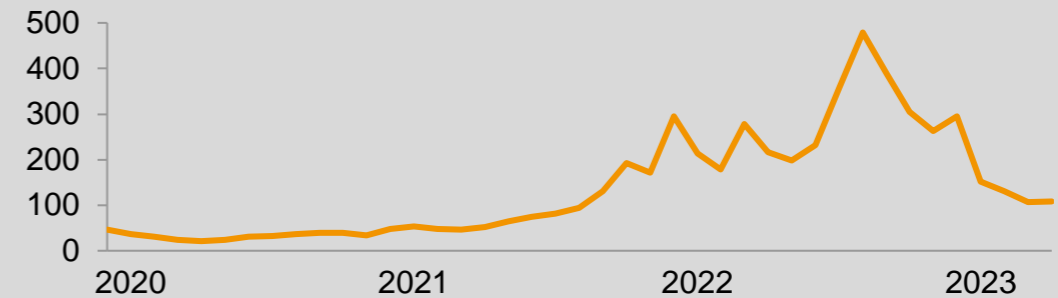
Key Raw Materials, Power and Gas

Si-Metal (€/mt)



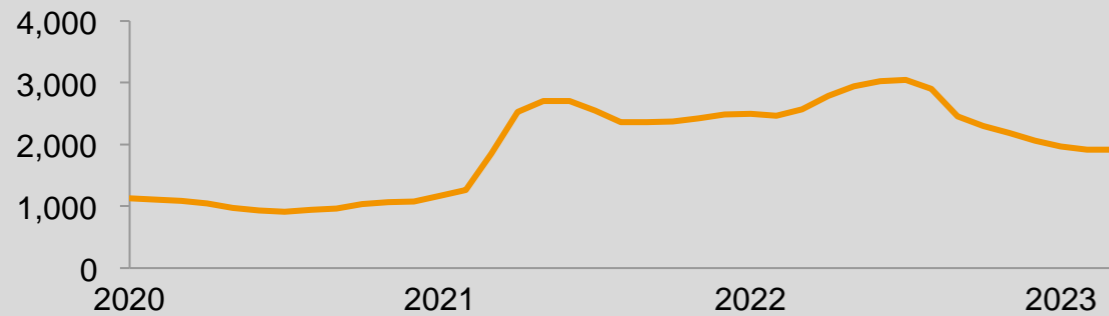
Source: CRU, Si-Metal Spot FD Europe

Electricity (€/MWh)



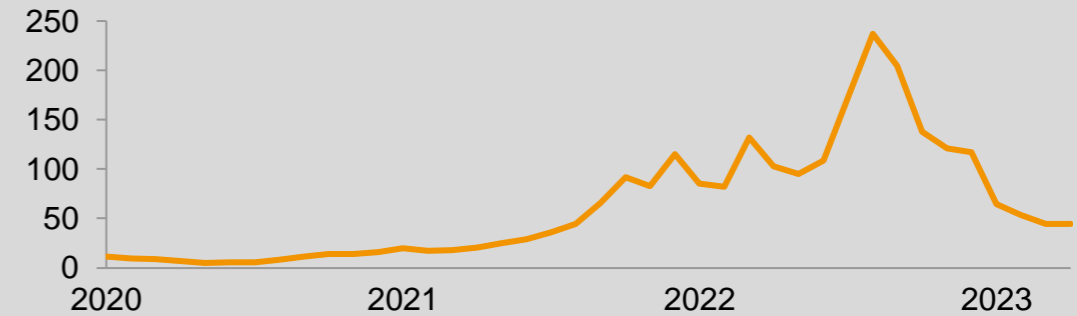
Source: EEX, Baseload Front Contract Avg. Month

VAM (€/mt)



Source: ICIS, Contract FD NWE

Natural Gas (€/MWh)



Source: PEGAS, Front Contract Avg. Month

Appendix

Progress Made on Achieving Ambitious Group Sustainability Targets

| | 2020 | 2021 | 2022 | 2030 Target |
|--|------|------|------|---|
| Net Zero by 2045 | | | | |
| Value Up | | | | |
| Sustainable products | 83% | 89% | 90% | 100% of products meet defined sustainability criteria |
| Diversity: Woman in management | 17% | 19% | 21% | 33% of management positions held by woman |
| Regionalization: Management | 27% | 29% | 30% | 50% management positions outside Germany |
| Footprint Down | | | | |
| CO ₂ e (Scope 1+2) emissions | 100% | 101% | 89% | 50% reduction in absolute CO ₂ e emissions |
| Energy consumption | 100% | 98% | 99% | 15% reduction in specific energy consumption |
| Water withdrawal | 100% | 98% | 102% | 15% reduction in specific water withdrawal |
| Collaboration Beyond | | | | |
| CO ₂ e (Scope 3) emissions | 100% | 86% | 80% | 25% reduction in absolute CO ₂ e emissions |
| Sustainable supply chain | 57% | 60% | 72% | 100% of key suppliers meet defined TfS criteria |
| Health & Safety | | | | |
| Chemical accidents with missed workdays ¹ | 3 | 4 | 10 | 0 days – reoccurring annual target |
| Severe process safety incidents | | | 3 | 0 incidents – reoccurring annual target |

1) 2022: incidents per million work hours: 3.5

WACKER: Issuer, Contact and Additional Information

Issuer and Contact

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Additional Information



| | |
|-----------------------|--------------|
| ISIN | DE000WCH8881 |
| WKN | WCH888 |
| Deutsche Börse | WCH |

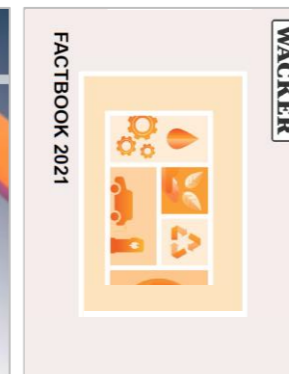
Financial Calendar

| | |
|-----------------|-----------------|
| 05/17/23 | AGM |
| 07/27/23 | Q2 2023 Results |
| 10/26/23 | Q3 2023 Results |

Publications



CUSTOMER
MAGAZINE



FACTBOOK



SUSTAINABILITY
REPORT



SQUARE
APP