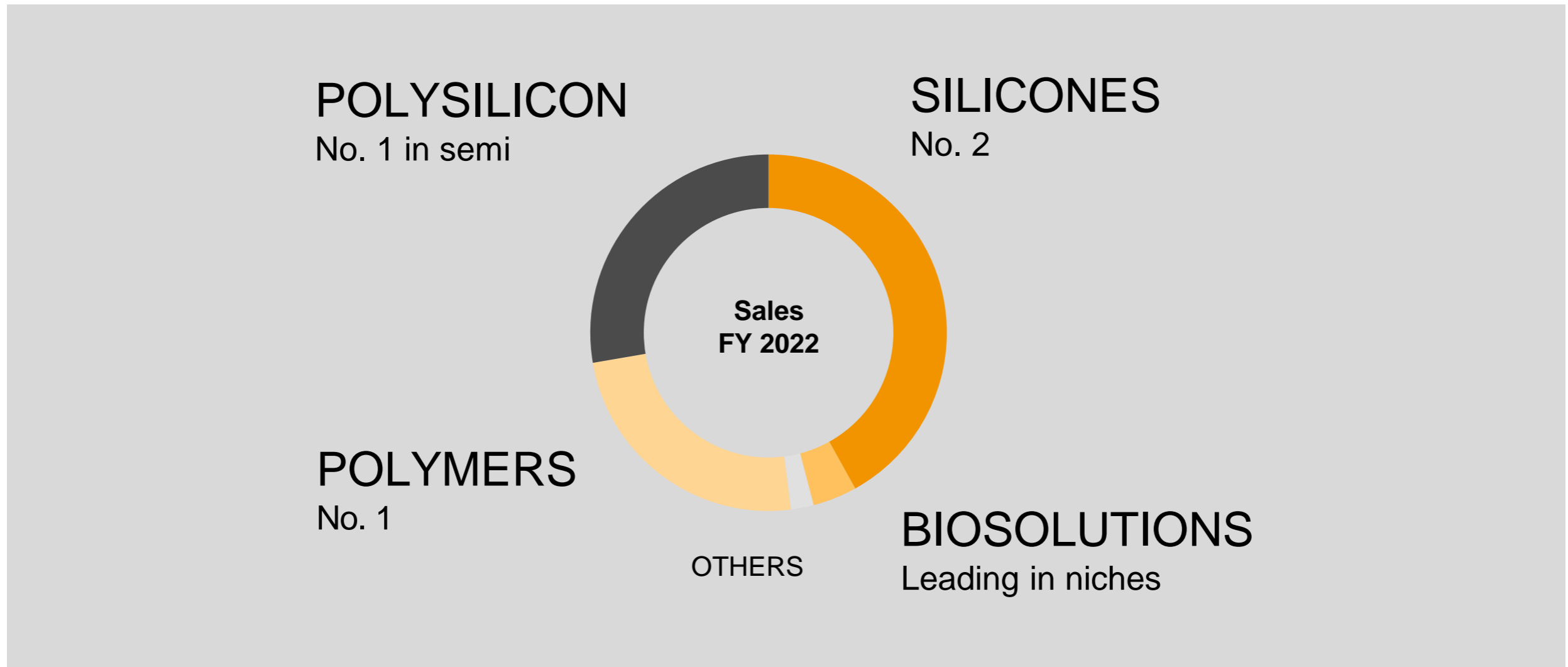




FACTBOOK 2023

Wacker Chemie AG

WACKER: An Overview



Leading Positions in Key Markets with a High Degree of Specialization

SILICONES



Key markets:

- ▶ Construction
- ▶ Industry & Automotive
- ▶ Additives
- ▶ Consumer
- ▶ Health & Care

POLYMERS



Key markets:

- ▶ Construction
- ▶ Consumer & Industrial

BIOSOLUTIONS



Key markets:

- ▶ BioPharma
- ▶ BioIngredients
- ▶ Life Sciences

POLYSILICON



Key markets:

- ▶ Semiconductor
- ▶ PV Solar

Agenda



▶ **At a glance_p.5**



▶ **Strategy_p.11**



▶ **SILICONES_p.22**



▶ **POLYMERS_p.34**



▶ **BIOSOLUTIONS_p.49**



▶ **POLYSILICON_p.67**



▶ **Sustainability_p.79**



▶ **Financials_p.95**

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – AT A GLANCE

AT A GLANCE

Selected Events from our 100 Year+ History

From 1914 to Today

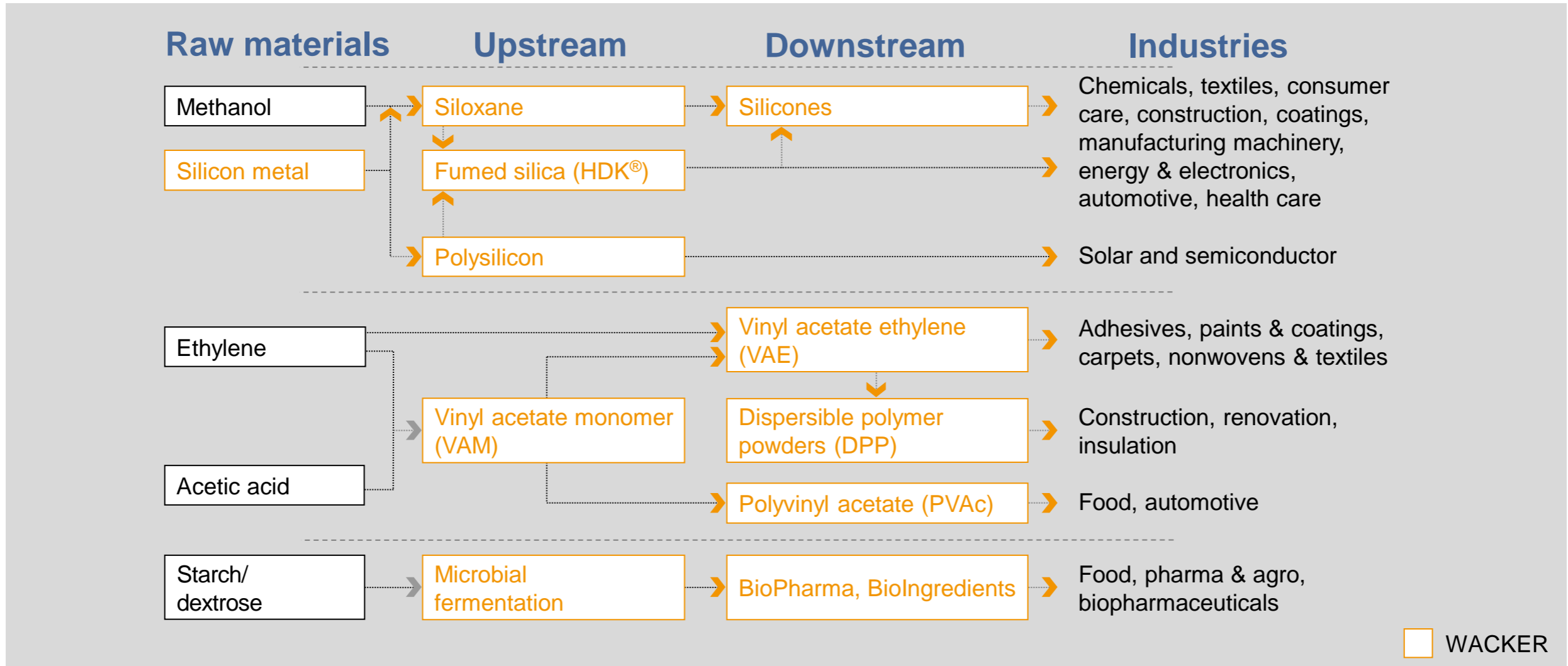


1914	1921	1947	1953	1966	1998	2005	2006	2007
Foundation "Dr. Alexander Wacker Ges. für elektro-chemische Industrie KG"	Hoechst with 50% of the share capital of WACKER	Start of work in the area of silicones	Production of semi grade polysilicon	Production of VAC-Ethylene-Copolymer	SILICONES Nünchritz (DE), JV with APCI: APP/WPS ¹	Jena <i>ProThera</i> acquisition	WACKER IPO; JV with Dow Corning (CN), JV Siltronic Samsung Wafer	Acquisition of outstanding shares of APP/WPS ¹
2010	2014	2015	2016	2017	2018	2021	2022	2023
Silicon smelter acquisition Holla (NO)	Scil Proteins acquisition Halle (DE)	Siltronic IPO, De-consolidation 2017	Polysilicon Charleston, TN (USA) Fumed silica 2019	VAE and DPP expansion Ulsan (KR)	BioPharma Acquisition Amsterdam (NL)	Plasmid DNA acquisition San Diego, (US)	SICO acquisition Jining (China) SILICONES Panagarh (IN)	ADL acquisition, León (ES)

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

AT A GLANCE

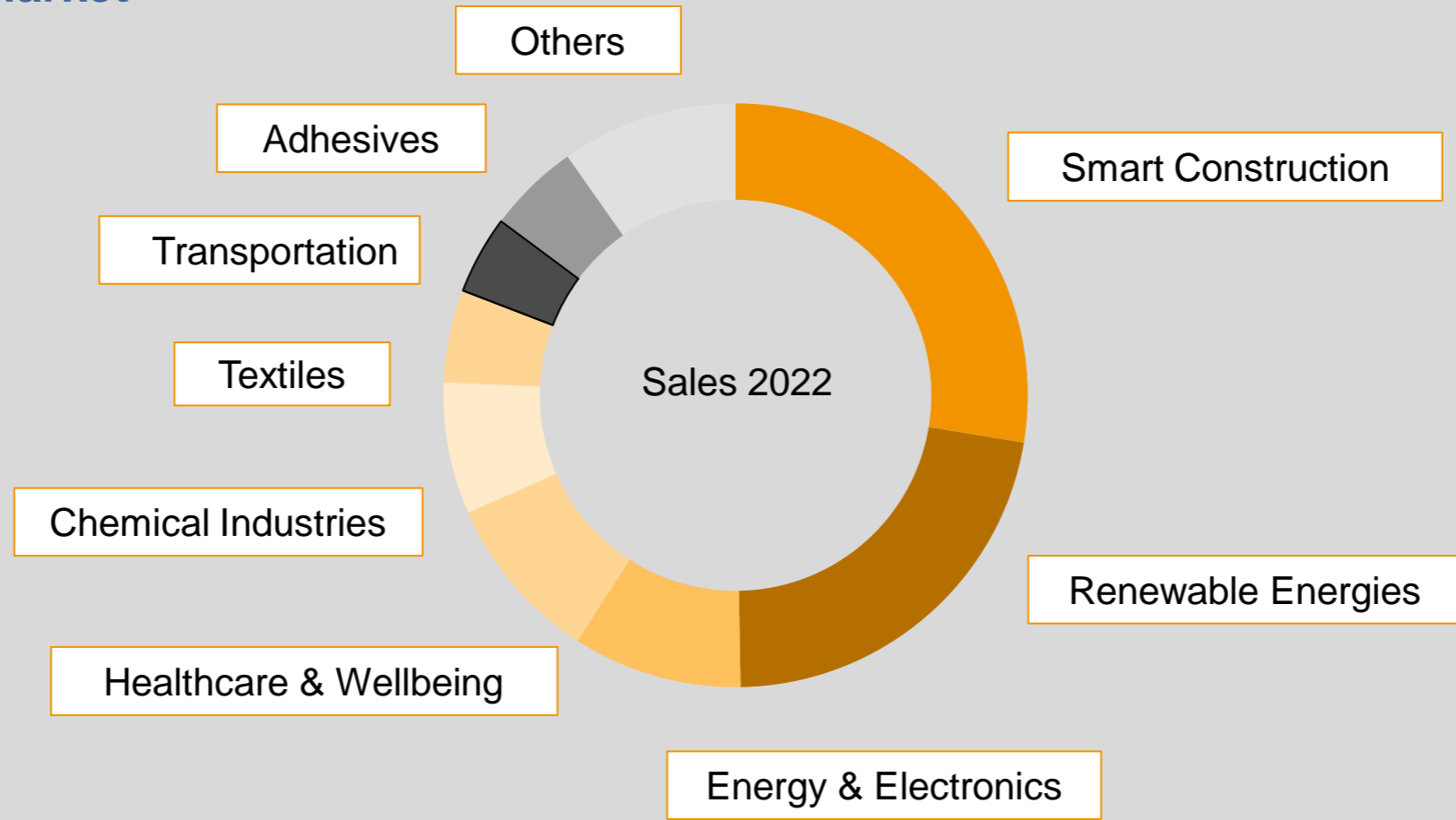
Highly-Integrated Operations Based on Five Key Raw Materials



AT A GLANCE

Well Diversified Key Markets

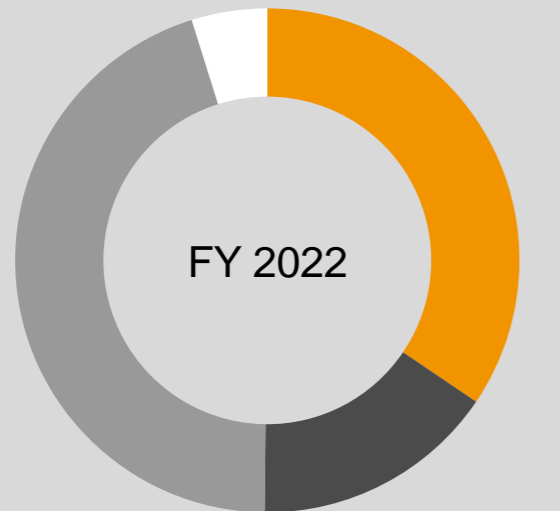
Sales by End-market



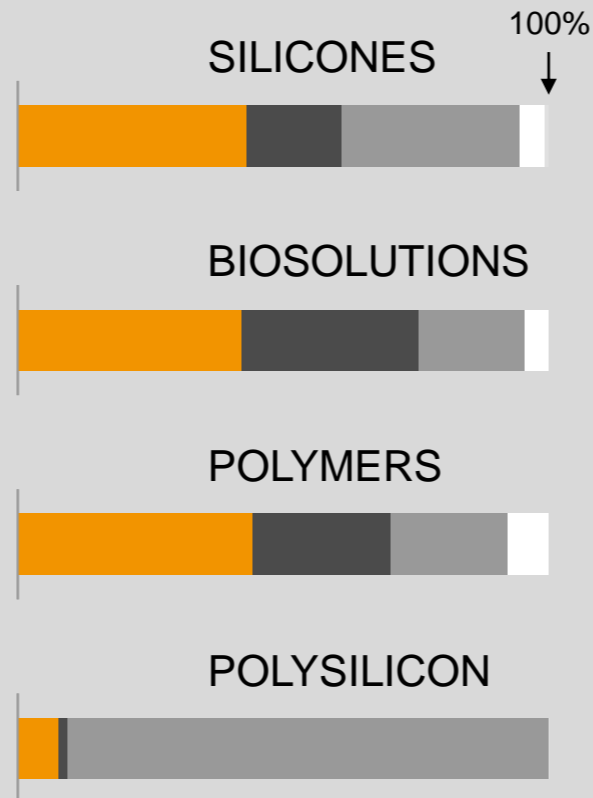
AT A GLANCE

Supporting Customers with a Global Footprint and Regional Presence

Sales per Region



Segment Sales



Employees

- ▶ Globally: 15,725
- ▶ Europe: 11,200
- ▶ Americas: 1,880
- ▶ Asia: 2,580

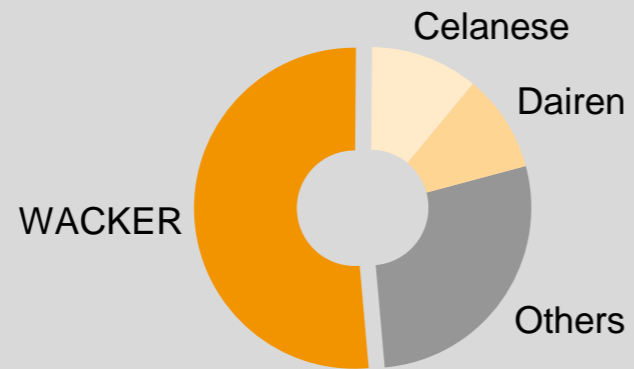


AT A GLANCE

Market Leading Positions

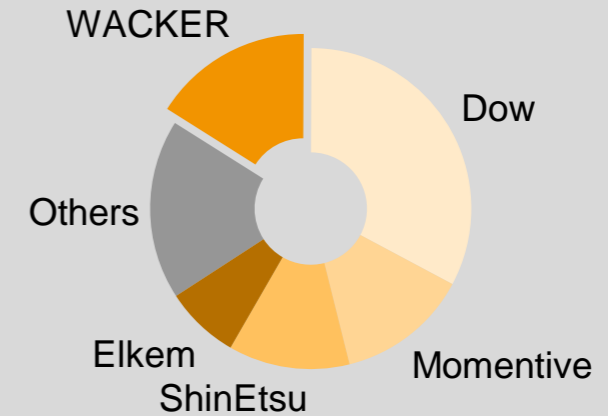
POLYMERS

#1 DPP



SILICONES

#2

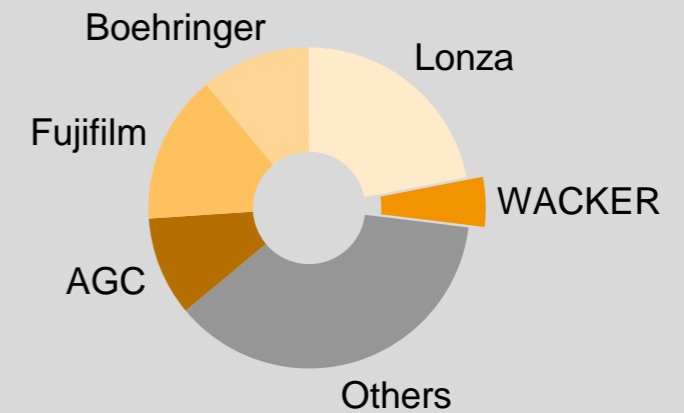


POLYSILICON

#1 Semi



BIOSOLUTIONS Microbials¹



Source: WACKER JV participations fully consolidated, Industry Announcements, 1) Frost & Sullivan 2) Grand View Research 3) Based on Sales (incl. Wacker Estimates)



WACKER

CREATING TOMORROW'S SOLUTIONS

**WACKER – STRATEGY
CMD 2022**

CMD 2022

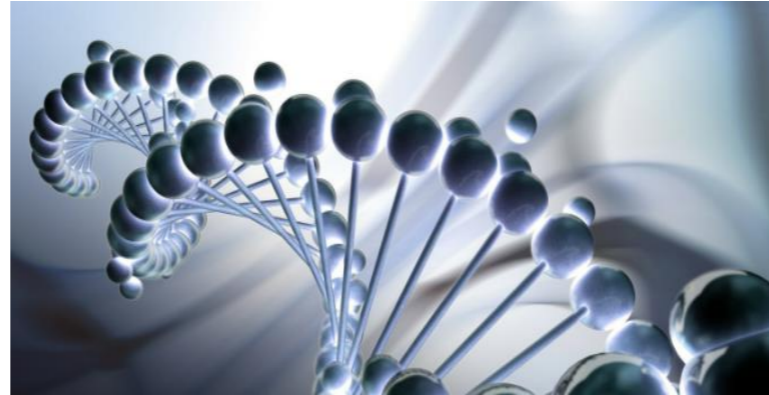
Leverage Phase Completed with Transformation to Full Specialty Setup



CHEMICALS

Specialty transformation

- ▶ Strong profitability
- ▶ Regional expansion
- ▶ Focused investments



BIOSOLUTIONS

Biotechnology foundation

- ▶ Innovation and technologies
- ▶ Bolt-on acquisitions
- ▶ Leading microbial and advanced medicines CDMO



POLYSILICON

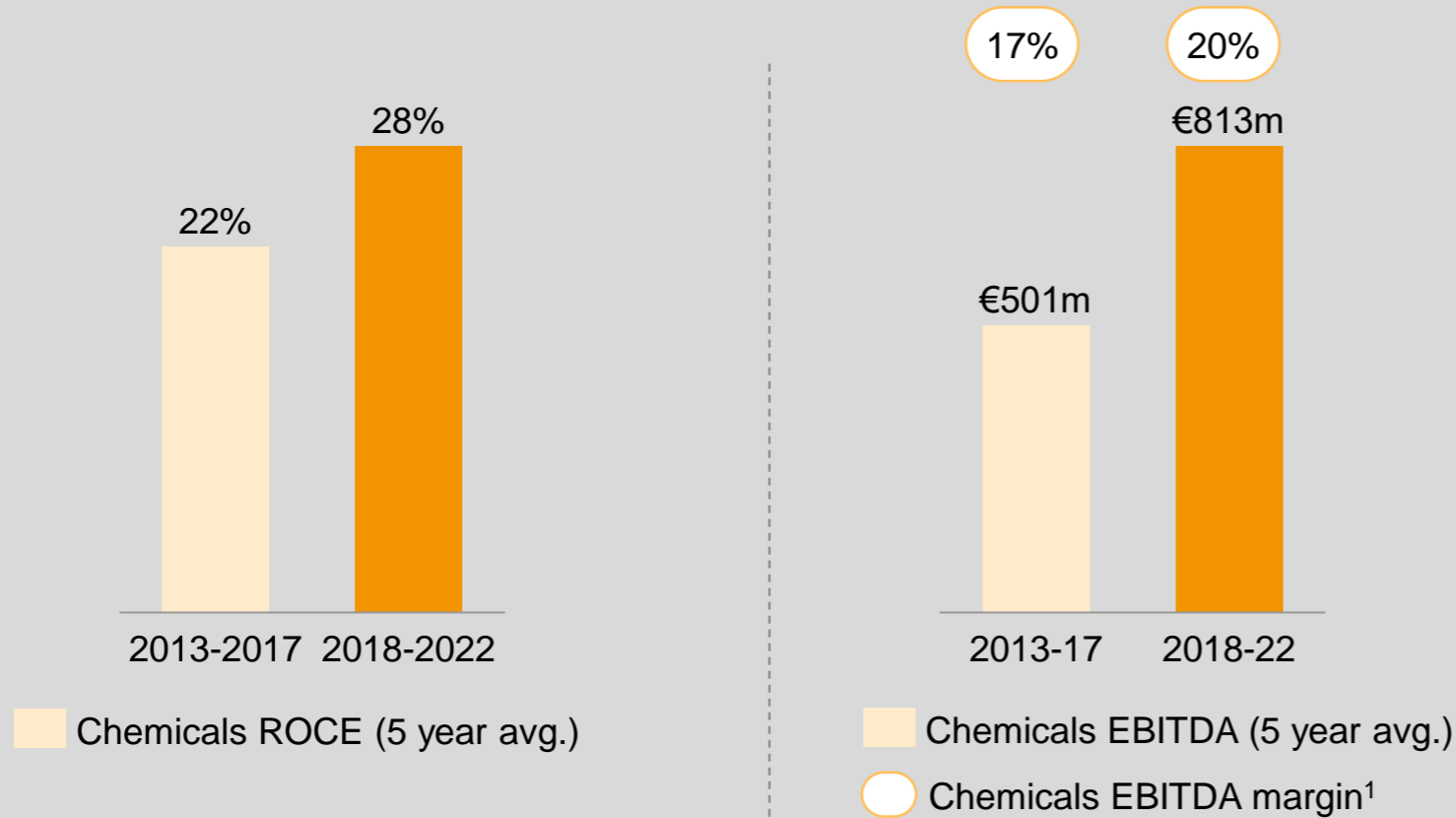
High-end focus

- ▶ #1 in semi
- ▶ Improved mix
- ▶ Reduced costs

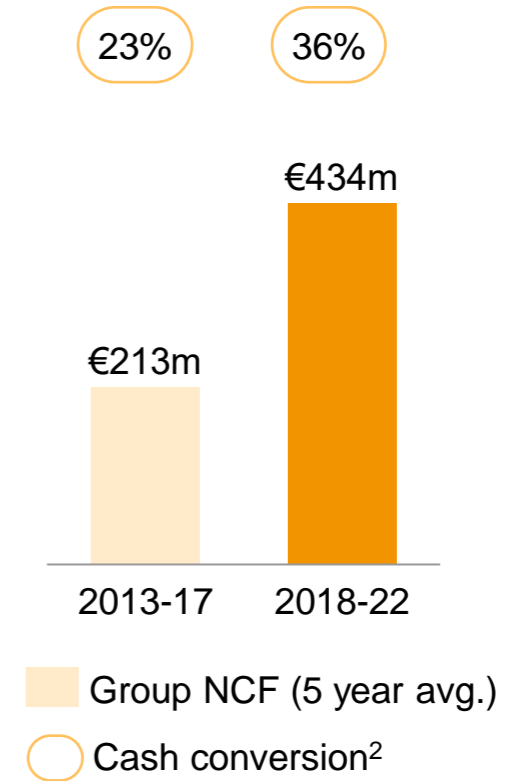
CMD 2022

Proven Successes

Specialties Strategy Drives Chemicals¹ EBITDA, Margins and Industry Leading ROCE



Strong Group NCF on Lower Capital Intensity



1) Chemicals = SILICONES, POLYMERS 2) Cash conversion = Net cash flow / Group EBITDA

CMD 2022

Accelerate Highly Profitable Growth



2030 Targets: Faster Growth, Bolder Moves, Higher Profitability

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

CMD 2022

Accelerating for our Customers' Growth

CHEMICALS

Accelerate Growth

- ▶ Demand pull from sustainability
- ▶ First choice for innovative and customized solutions
- ▶ Further expansion of global presence, close to customers

Chemicals 2030 targets

- ▶ Volume/Mix CAGR: 6-10%
- ▶ EBITDA Margin: >20%
- ▶ ROCE: >2x Cost of Capital

BIOSOLUTIONS

Incubate, Innovate, Grow

- ▶ Demand pull from advanced medicine and clean food
- ▶ Strong investments in innovation
- ▶ Bolt-on acquisitions

Biosolutions 2030 targets

- ▶ Sales of €1bn by 2030
- ▶ EBITDA Margin: >25%
- ▶ ROCE: >>1x Cost of Capital

POLYSILICON

Strengthen Semi Position

- ▶ Demand pull from rapidly growing semi/solar markets
- ▶ Strong long-standing cooperation with customers
- ▶ Best-in-class sustainability

Polysilicon 2030 targets

- ▶ Double semi volumes sold by 2030
- ▶ EBITDA Margin: >30%
- ▶ ROCE: >2x Cost of Capital

CMD 2022

Maintain Resilience in Unprecedented Volatility

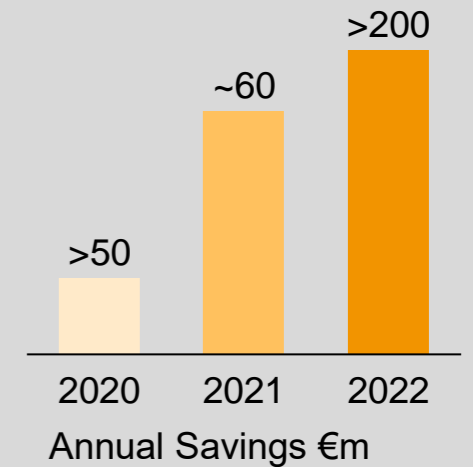


Targeted Actions

- ▶ Sourcing initiatives to mitigate price volatility
- ▶ Pricing power to protect financial performance
- ▶ Strong balance sheet: Flexibility for financial leverage: 1.0x EBITDA

Successful Restructuring

- ▶ “Shape the Future” program on track to meet €250m saving in 2023
- ▶ Leaner organization and strengthened customer focus



CMD 2022

Clear Capital Allocation Priorities



Primary Focus on Growth and Dividends

- ▶ Growth: CapEx and M&A
- ▶ Shareholder returns: ~ 50% of net income from continuing operations
- ▶ Pensions: initiatives underway to reduce pension deficit

CMD 2022

Capital Allocation Priorities

GROWTH

CapEx and M&A

High-Return Growth CapEx

1

- ▶ Accelerate chemical capacities in all regions, diversified portfolio of downstream projects
- ▶ Early-stage assets, create synergies in BIOSOLUTIONS; strengthen market position, extend value chain in CHEMICALS

SHAREHOLDER RETURNS

Dividends

Strong Commitment to Shareholders

2

- ▶ Continued policy of ~50% payout of net income from continuing operations
- ▶ For FY 2022, dividend of €12 per share (~€600m payout) in-line with policy

PENSIONS

Reform

Initiatives Underway to Reduce Pension Deficit

3

- ▶ Modernization of our system to a fully funded defined contribution system, relevant for all new employees and everybody willing to switch over to it
- ▶ Pension liability could reduce from introduction of new payout option (~ €200m)

CMD 2022

Sustainability is the Value Driver



Already 2/3 of Sales with Resource Saving Technologies




WE CREATE
SUSTAINABLE SOLUTIONS
BECAUSE WE CARE

CMD 2022

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

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – SILICONES

SILICONES: At a Glance



The Fully Integrated Specialty Supplier

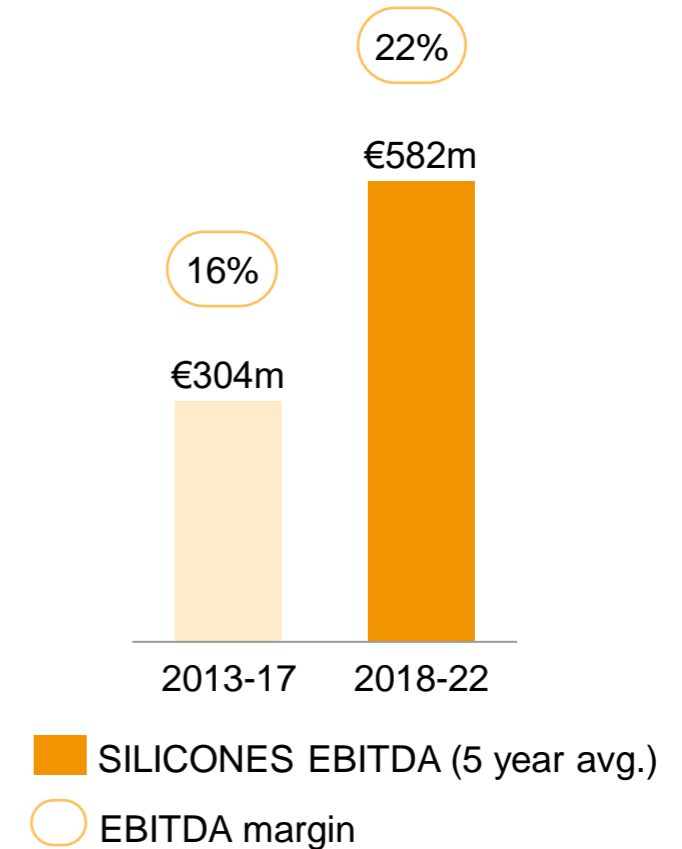
- ▶ Customer's first choice for innovative and customized solutions in all regions
- ▶ Benchmark production and service close to customers



Sustainability Pull For Specialty Solutions

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








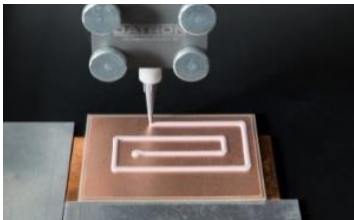
Financial Performance








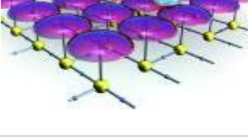





SILICONES

A Basis for Unlimited Applications

Broad Spectrum of Adjustable Properties

	Hydrophilic ↔ Hydrophobic	
	Adhesive ↔ Release	
	Conductive ↔ Insulating	
	Form stable ↔ Formable	

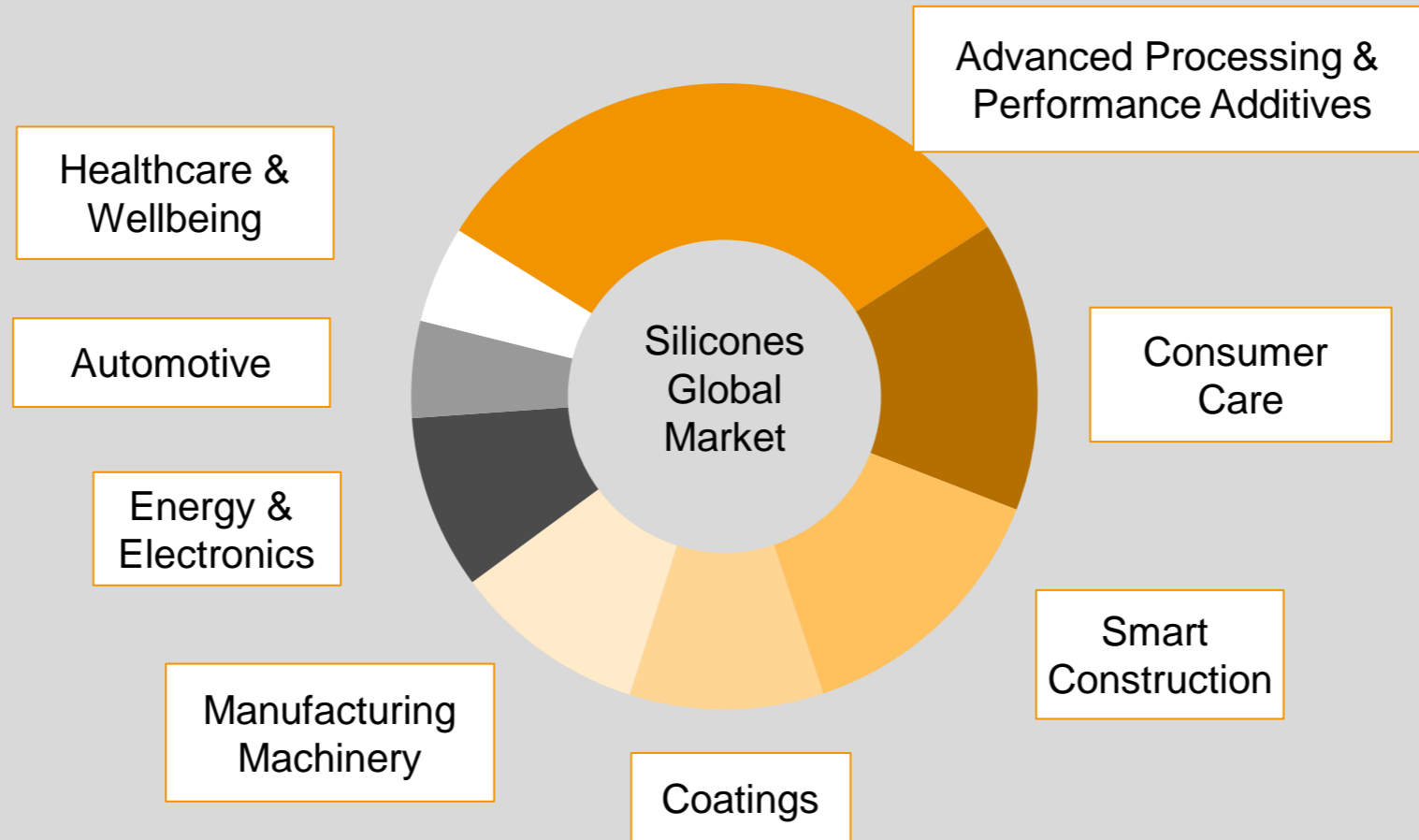
Customized Products with Unique Properties

UV stability 	Long-term elasticity 	Surface tension 
Heat stability / resistance 	Best-in-class lubrication 	Water-vapor permeable 
Chemical resistant 	Microbial resistant 	Water repellent 
Softening 	Release properties 	Weather resistant 

SILICONES

Serving Diversified End Markets

Broad Market Penetration and a Wide Customer Base

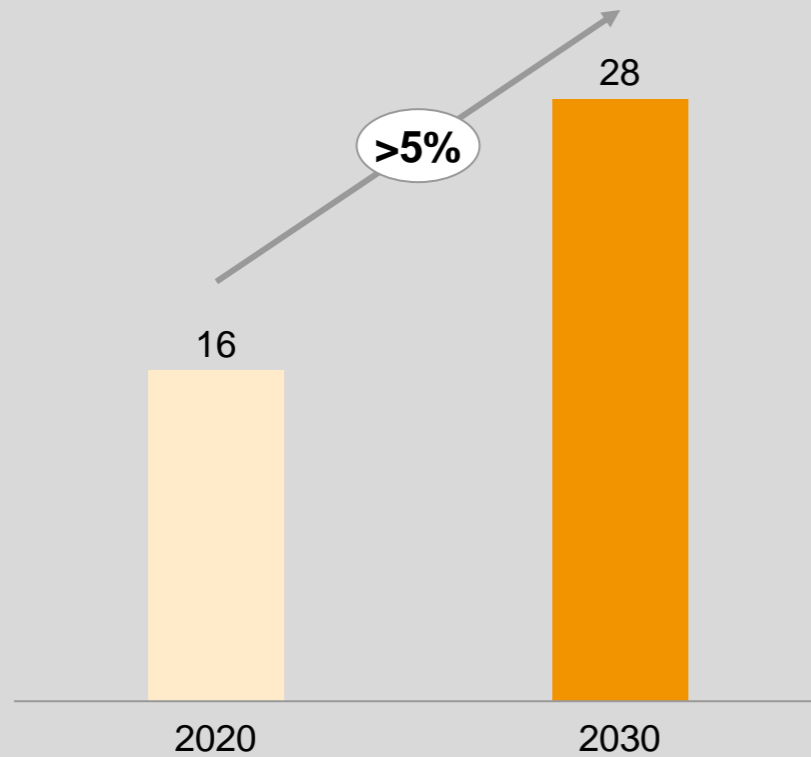


Industry Split; Source: Freedonia

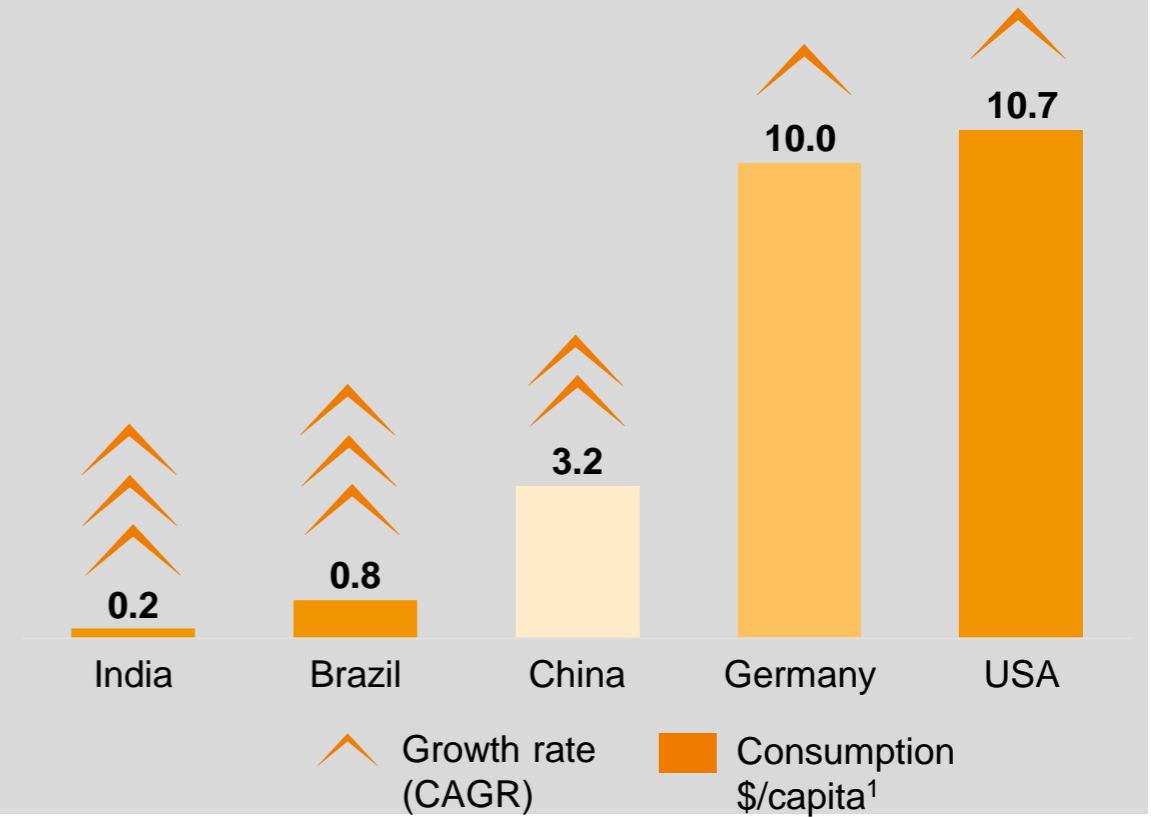
SILICONES

Superior Performance Drives Above GDP Market Growth

Global Silicone Market (US\$bn)¹



Catch Up Demand for Best-in-Class Solutions

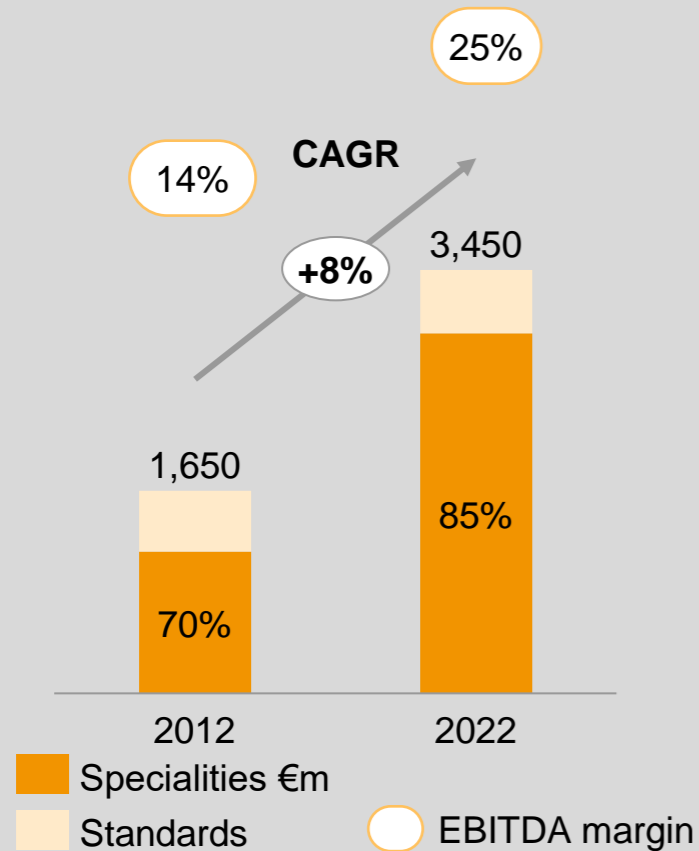


1) Source Freedonia – Global Silicones Study, Population from Statista

SILICONES

Transformation to the Fully Integrated Specialty Supplier Completed

Specialty Focus & Regionalization Pay Off



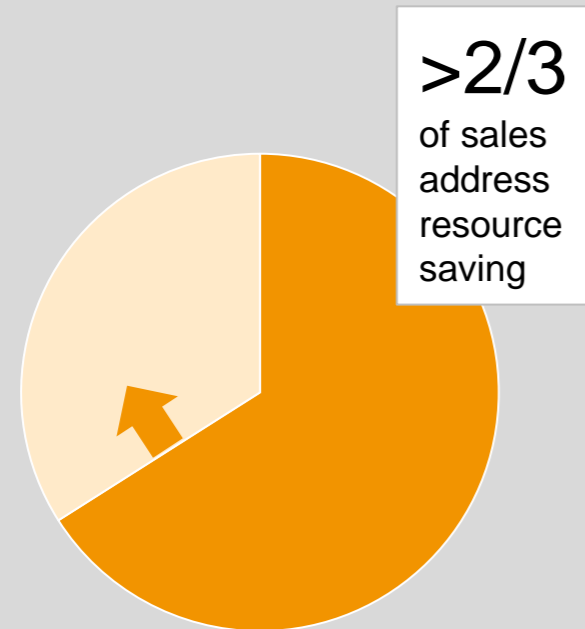
Strategy: Strongly Accelerate the Global Specialty Growth

- ▶ Focus on specialties with superior performance
- ▶ Regionalize innovation, know-how and production close to our customer
- ▶ Building on our strengths
 - ▶ #1 in HCR – only fully integrated elastomer supplier with in-house HDK
 - ▶ #2 in North America – new production facilities planned in Charleston, TN
 - ▶ #1 in India – new production facilities in Panagarh
- ▶ Full Specialty Portfolio - Closed OFS technology gap with SICO acquisition in China

SILICONES

Superior Performance & Sustainability are the Value Driver

Product Portfolio



■ Sales addressing resource saving technologies (incl. CO₂ abatement)

Sustainability is our Business Model

Value up

- ▶ We enable customers to develop products that avoid CO₂ emissions (e-mobility, renewable energy, smart construction, ...)
- ▶ We enable our customers achieve their own sustainability goals with our products (energy savings, fossil free raws)

Footprint down

- ▶ Low CO₂ si-metal from renewable energy and biocarbon

SILICONES

Pioneering Sustainability Across the Value Chain



Buildings



Durable facade coatings



Transport



Gap fillers for thermal mgmt



Energy



Insulators and cables



Industry



Pulp & paper defoamers



Strong adhesives



Housing control units



Bonding pastes for windmills



Water and surfactant savings



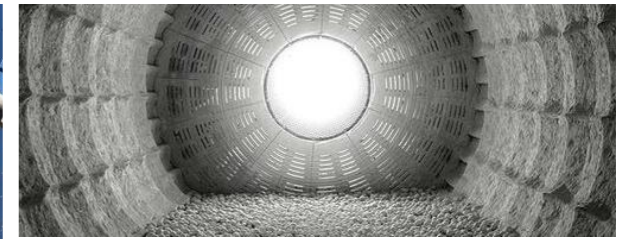
Renewables-based sealants



Highly resistant cables



Heat transfer fluids



Silanes for cement production

SILICONES

Setting the Industry Benchmark for Non Post-Cure Liquid Silicone Rubber

Low Volatile LSR Combining Performance with Excellent Productivity and a Sustainable Industry

Energy savings

and increased productivity
by avoiding post-curing

>80%

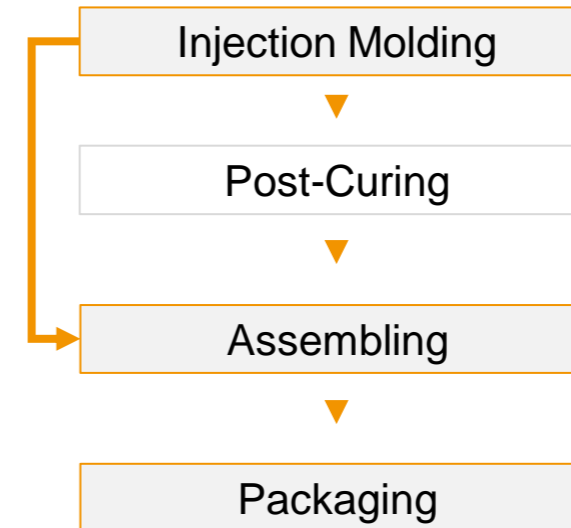
reduction of volatiles in
non post-cured state

Environment

benefits from emission
reduction

Low volatile

content designed for
sensitive applications:
food, baby care, medical
and automotive



Baby care



Automotive
wire seals

SILICONES

Higher Silicones Content with E-mobility, Autonomous Driving & Connectivity

Silicones Protect Critical Components in Hybrids, Electric and Hydrogen-fuel Vehicles

90%

reduction of greenhouse gas emissions targeted in the European transport sector by 2050*

Essential

in batteries, sensors, power conversion, e-motors, cables, fuel cells and displays

Silicones

ensure top performance, functionality and long service life under extreme conditions

Up to 4x

higher silicone content in EV vs. ICE cars

Battery



Sensor ECU



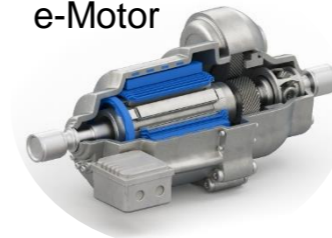
Power Conversion



Displays



e-Motor



Fuel cell



*Source: European Commission: The European Green Deal – Sustainable mobility

SILICONES

Wind Energy with Continued Growth on the Back of Clean Energy Policies

HDK®: Enabling Longer and Stronger Rotor Blades with Fumed Silica Bonding Pastes

30%

of the future electricity demand in the EU will be supplied by offshore wind*

Performance

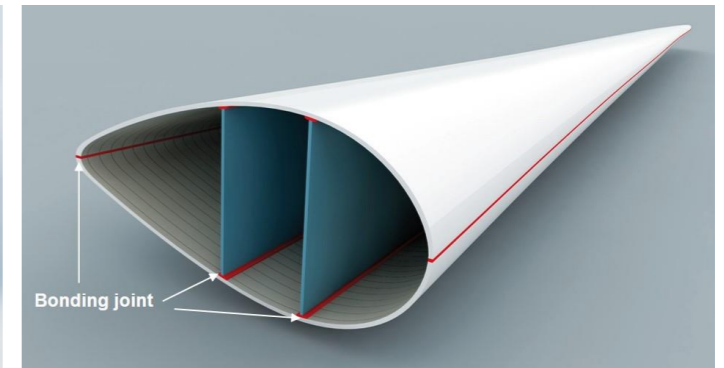
requirements increase with longer and heavier rotor blades

~10x Increase

in the number of annual installations by 2030 to meet IEA Net Zero Roadmap**

Bonding matters

Huge forces in harsh environment for >25 years



*Source: European Commission: EU strategy on offshore renewable energy; **GWEC Global Wind Report 2022, annual installations forecasted to increase from 8.8 GW to 80 GW in 2030

SILICONES

The Fully Integrated Specialty Supplier

Strategic Focus

Building on our Strengths

- ▶ Increase specialty share and leverage our unique portfolio offering

Regionalization

- ▶ Increase resilience with local supply chains and services close to our customer

Sustainability

- ▶ Customers' first choice innovation partner in all regions to develop sustainable solutions

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – POLYMERS

POLYMERS: At a Glance



VAE/DPP¹ Capacity Leader with World Class Tandems

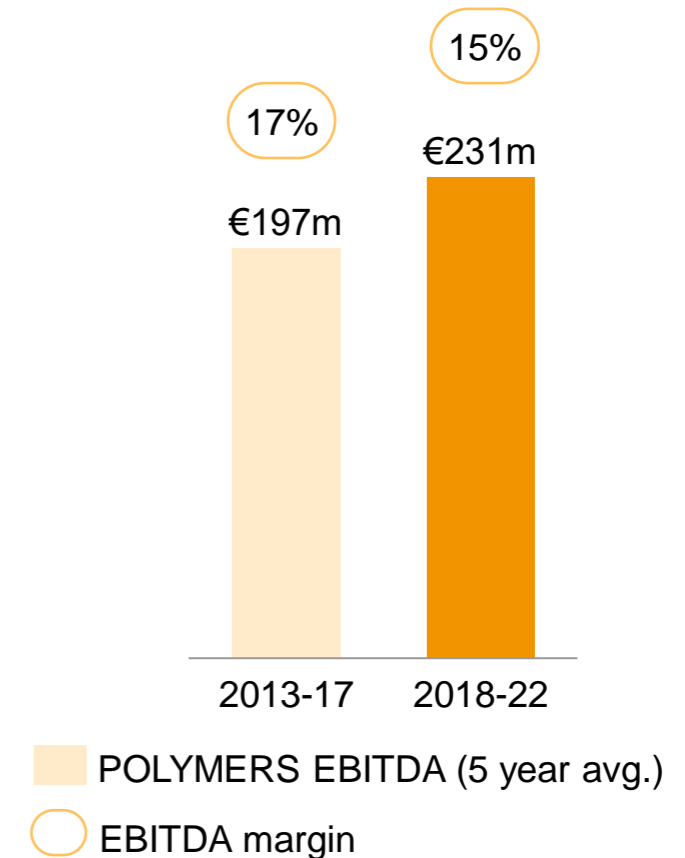
- ▶ Customized service to key accounts and local champions in the regions
- ▶ Addressing individual market requirements
- ▶ Innovation and in-depth formulating expertise



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

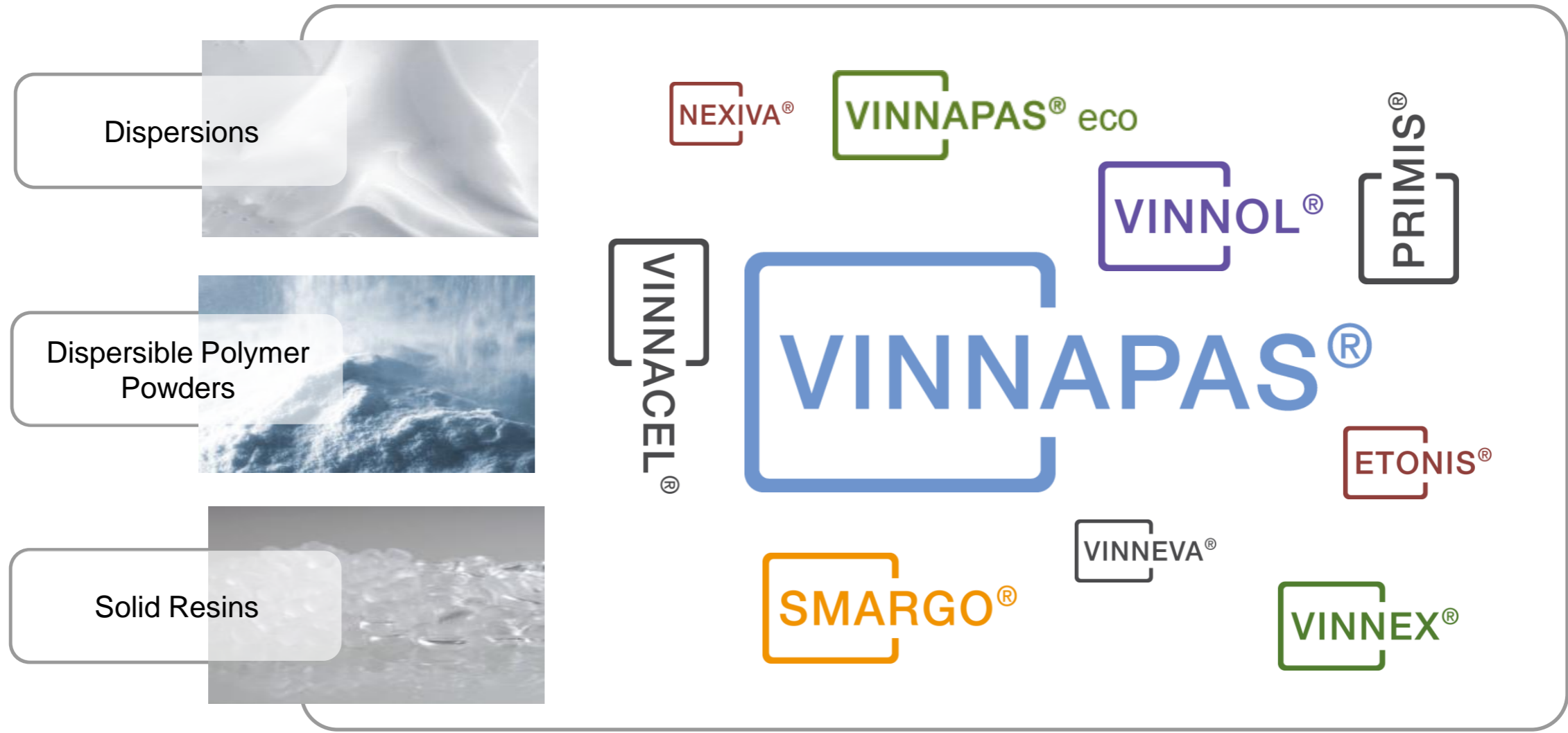
Financial Performance



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

POLYMERS

OFFERING - Polymer-Based Binder Solutions



POLYMERS

Performance Enablers and Binding Power

POLYMERS Main Market Segments

Adhesives & Sealants



Coatings & Paints



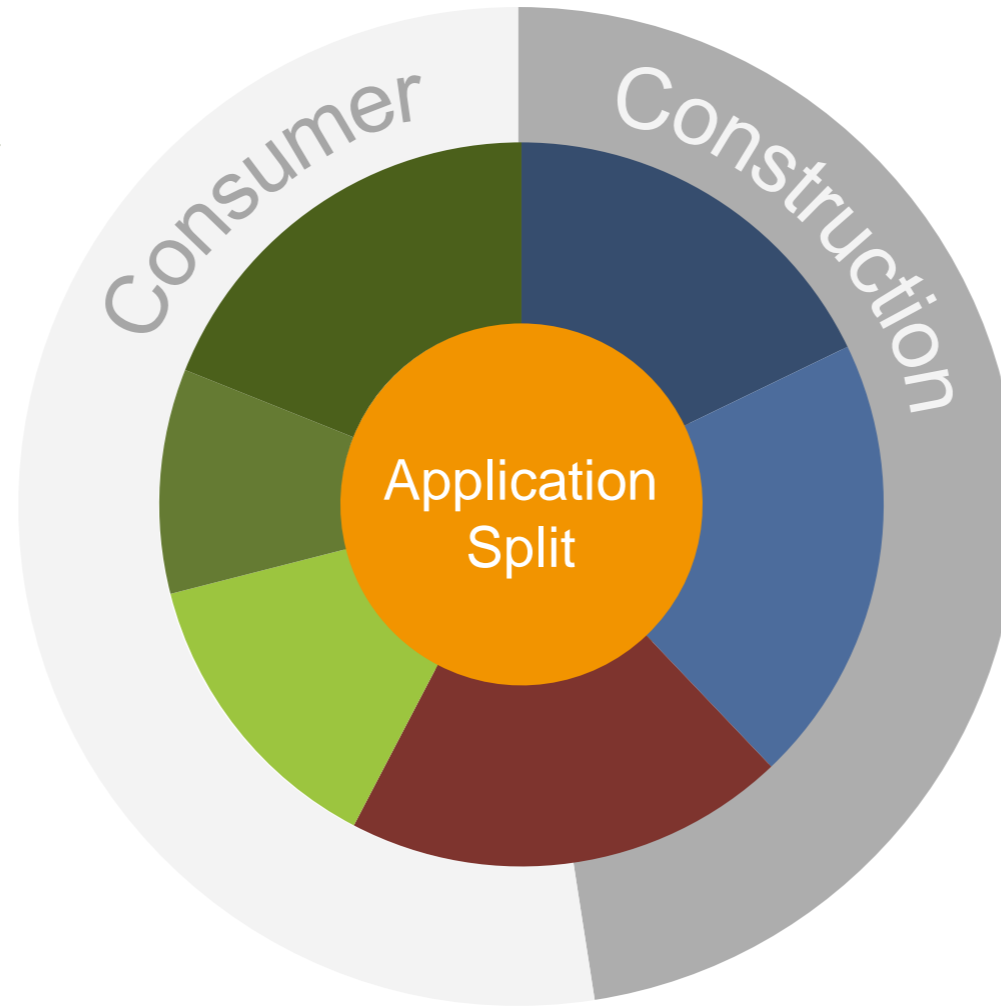
Nonwovens Textiles & Carpet



Resins for

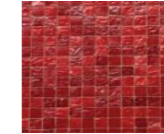


Bio-Polymers,
Composite,
Printing Inks, HSL



Flooring Systems

Tiles



Flooring



Wall Systems

ETICS



Skim Coat



Others

WPM*



Concrete



POLYMERS

In Consumer & Industrial, Performance-Based Substitution Drives VAE Growth

Performance Benefit

- ▶ Adhesion-cohesion balance
- ▶ Excellent machinability
- ▶ Low VOC emissions and low odor
- ▶ Low flammability
- ▶ Access to renewable raw material base

Growth Drivers and Potential

Higher Incomes



Environmental Awareness



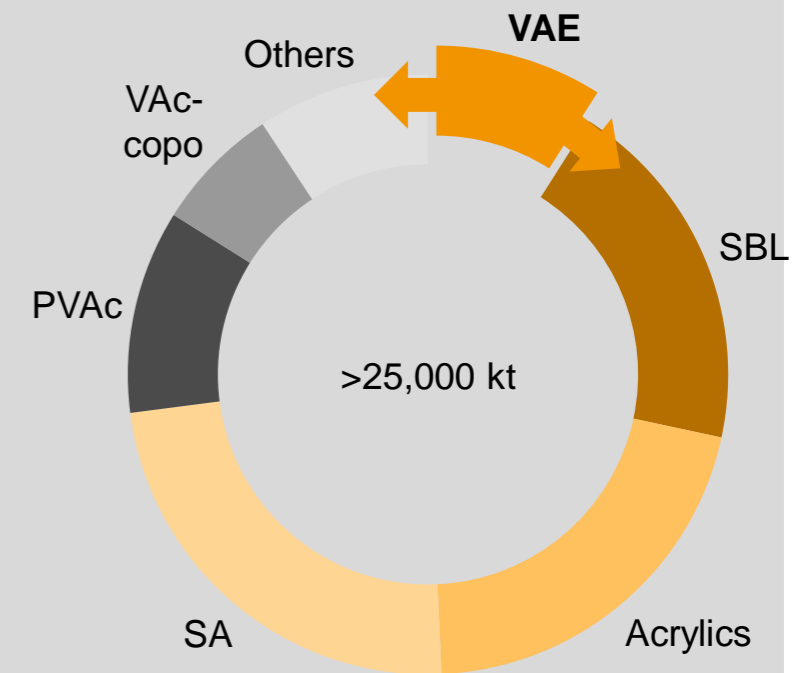
Productivity



Resource Efficiency



Synthetic Polymer Latex Market*



SA = Styrene Acrylics, VAc-copo = Vinyl Acetate Co-Polymers, PVAc = Polyvinyl Acetate, SBL = Styrene Butadiene Latex/ *Source: Kline 2020 / incl. Feed

POLYMERS

VAE Dispersions with Performance Advantages

Adhesives



- ▶ Balance Cohesion / Adhesion
 - ▶ Machinability
- vs. C3 Chemistry**

Carpet



- ▶ Very Low Odor / Very Low Emission
 - ▶ Low Flammability
- vs. C4 Chemistry**

Non-Woven



- ▶ Adhesion to cellulose fibers
 - ▶ Absorbency (Hydrophilic)
- vs. C3 Chemistry**

Paints



- ▶ Excellent Scrub Resistance
 - ▶ Very Low Odor / Very Low VOC
- vs. C3 Chemistry**

POLYMERS

New Solutions Are Developed to Meet Changing Market Requirements

VINNAPAS[®], PRIMIS[®] and NEXIVA[®] – Solutions for Paints and Coatings Applications

Ultra Low VOC

water borne paints based on VINNAPAS[®] products with VOC content <1g/L

Easy-to-Clean

PRIMIS[®] as co-binder improves scrub resistance of paints

Biocide-Free

dry binder solution based on NEXIVA[®] dispersible polymer powders

Innovation

Enabling sustainable solutions with our binder technologies



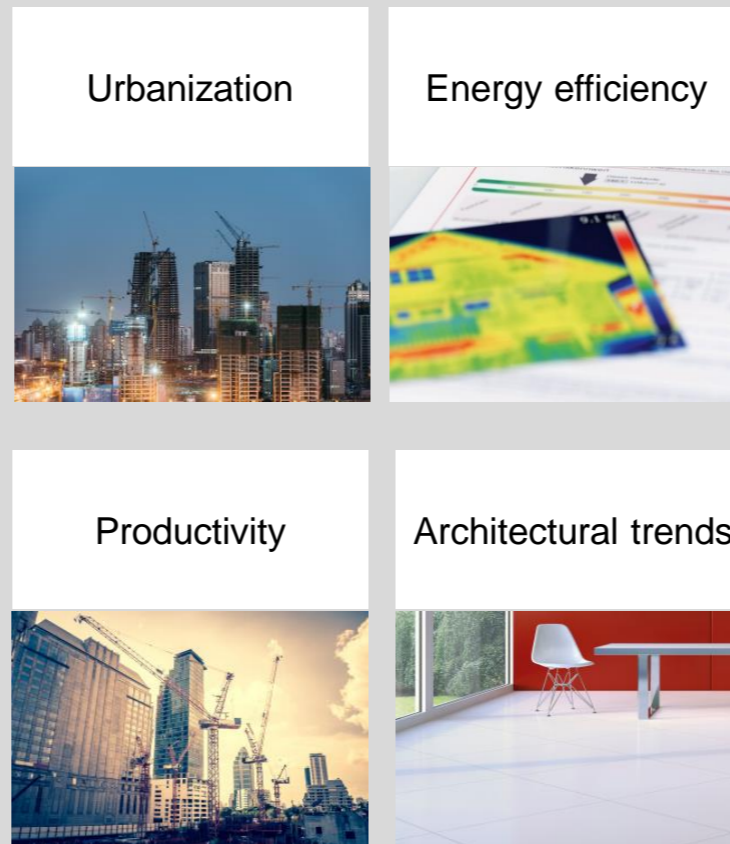
POLYMERS

In Construction, DPP Provides Strong Performance Benefits

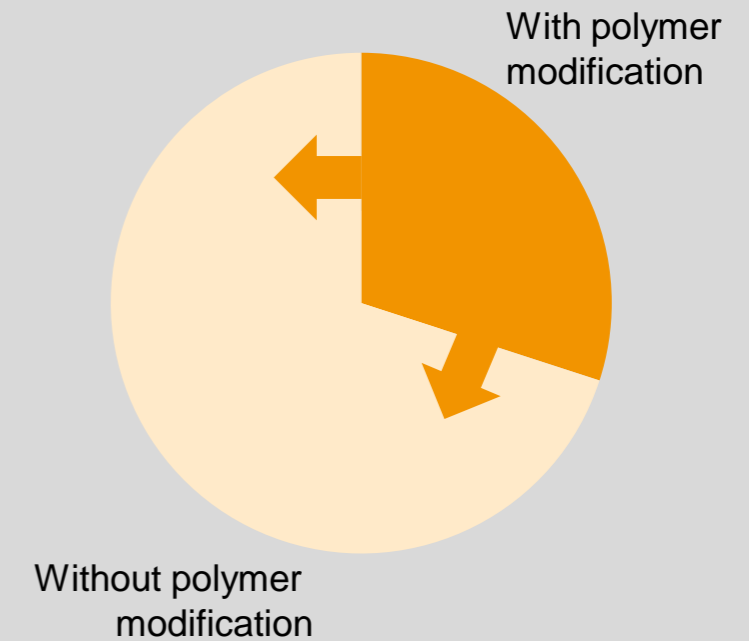
Performance Benefit

- ▶ Good adhesion
- ▶ Flexibility
- ▶ Open time
- ▶ Material savings
- ▶ CO₂ savings

Growth Drivers and Potential



Global Dry Mortar Market



Source: WACKER estimates

POLYMERS

EU Green Deal: a New Catalyst for Growth in Energy Efficient Buildings

Good Adhesion and Flexibility Enable ETICS' Success

~70%

of ETICS* used
in renovation

~25%

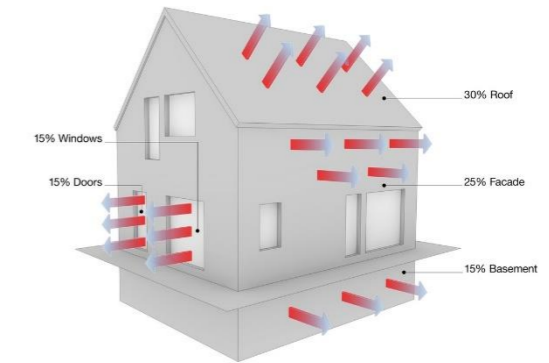
energy loss of a heated
building through facade

~90%

of today's buildings
will still be in use in 2050

35 million

inefficient buildings in the
EU to be renovated until
2030



*ETICS = External thermal insulation composite systems; Source: European Commission: A Renovation Wave for Europe

POLYMERS

Resource Efficient Solutions with a Low CO₂ Footprint are Required in all Regions

Transformation to Thin Bed CTA¹ Enables Material and CO₂ Savings & Higher Productivity

60%

less sand and cement used in thin bed vs. thick bed application of CTA

~12 million mt

CO₂ equivalent avoided per year by using thin-bed CTA compared to thick-bed²

Local solutions

Enable high quality CTA formulations despite varying cement qualities

>-50%

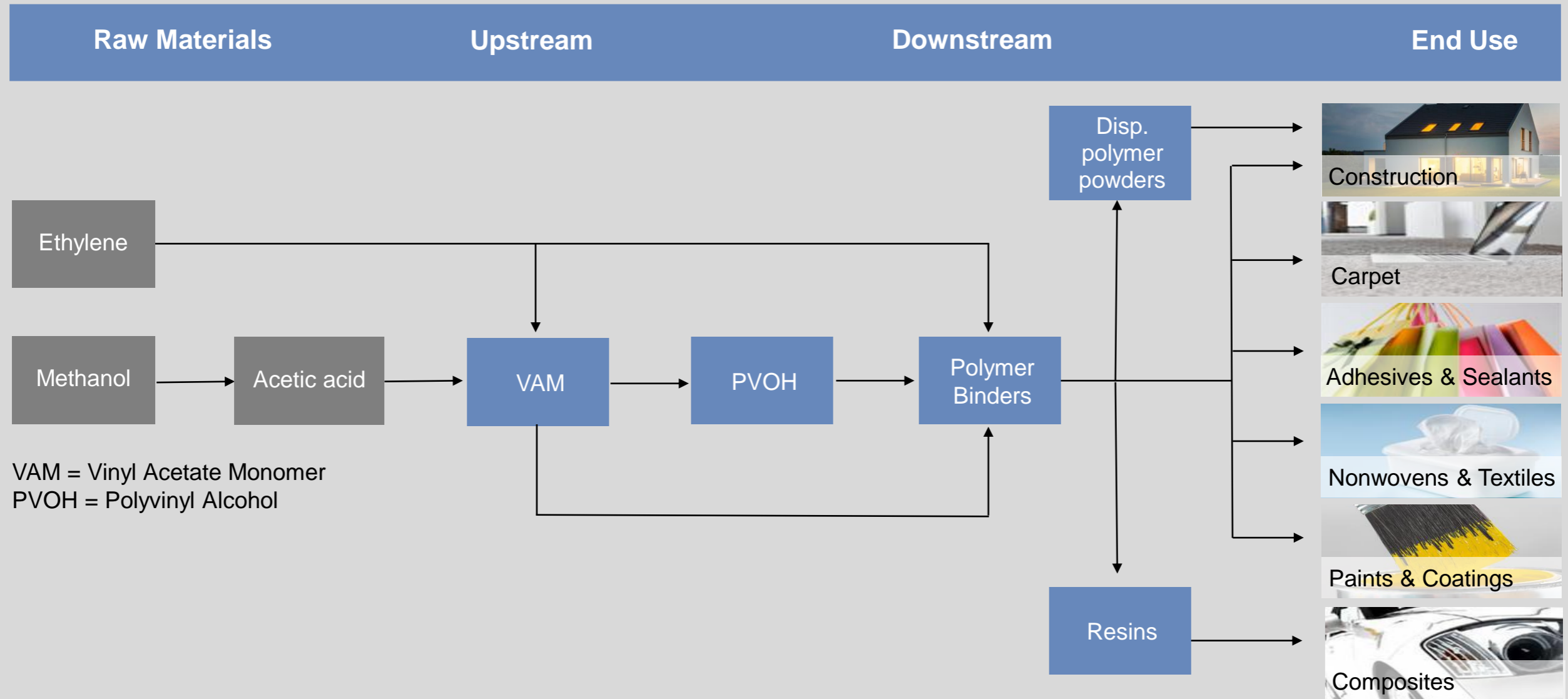
Reduced time for tile applicator from Ø 30 min/m² down to Ø 15 min/m²



1)CTA = Ceramic Tile Adhesive 2) using the amount produced by WACKER in 2017

POLYMERS

Production Value Chain



POLYMERS

A Global Competence Network – Close to Our Customers

Our Actions – Building on Our Strengths



- VAE Sites
- Tandem Sites (DPP + VAE)
- Technical Center

Lead the **transformation** to high construction standards in emerging markets

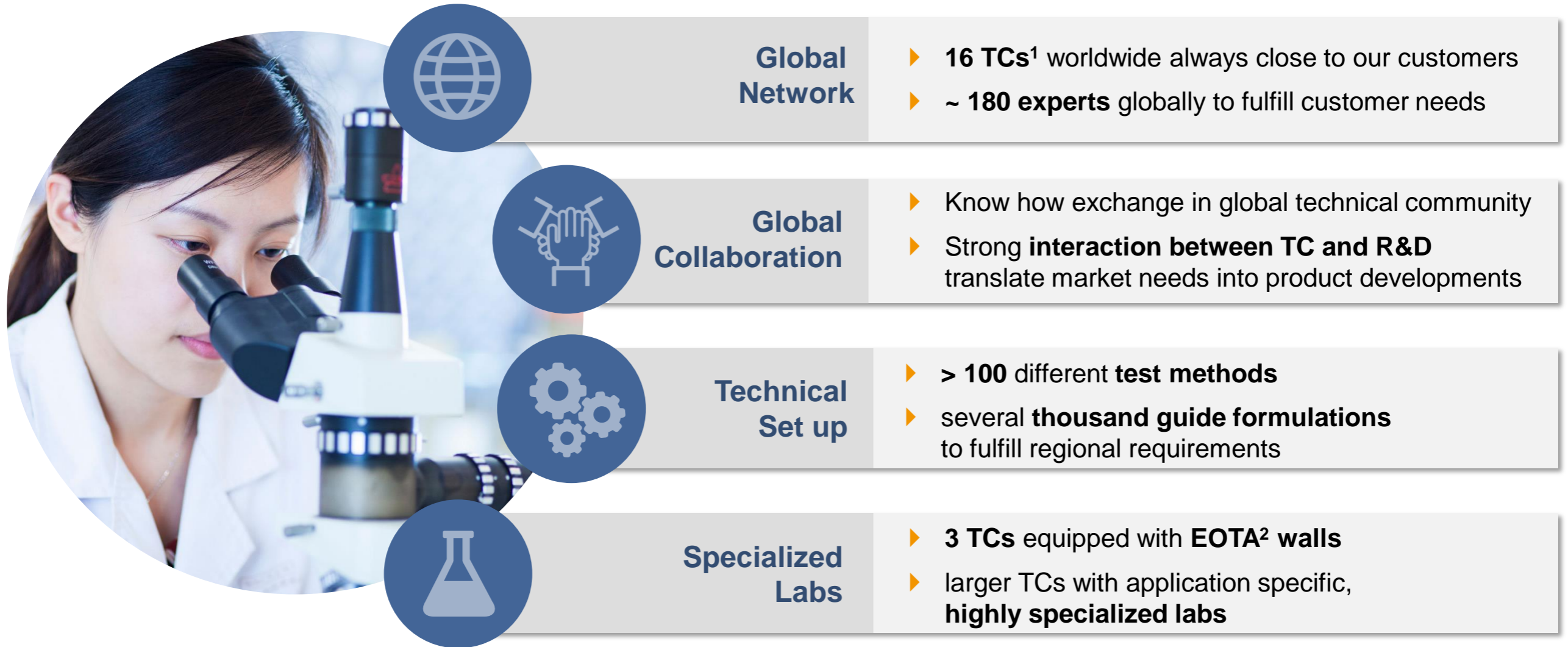
Accelerate **regionalization** with capacity push, innovation focus & customized solutions

Be close to the **customers** – with local champions and global players

Pushing for **sustainable solutions**

POLYMERS

Best Customer Support Through a Unique Set Up



1)TC = Technical Center 2) ETOA = European Organization for Technical Approval

POLYMERS

Strong Focus on Further Growth

Strategic Focus



Customer Focus

- ▶ Customer proximity – Close to customers in all key markets
- ▶ Differentiated individualized service and product offering

Sustainable Portfolio

- ▶ Product in core segments and productivity improvements
- ▶ New applications and products beyond existing core markets

Innovation

- ▶ Enabling sustainable solutions with our binder technologies.
- ▶ Reducing the environmental footprint along the entire value chain

Substitution

- ▶ Push transformation in construction & lever new binder concepts
- ▶ Replacement of non-VAE technologies based on value offering

WACKER

CREATING TOMORROW'S SOLUTIONS

WACKER – BIOSOLUTIONS

BIOSOLUTIONS: At a Glance



Fast Growing Biotechnology Business

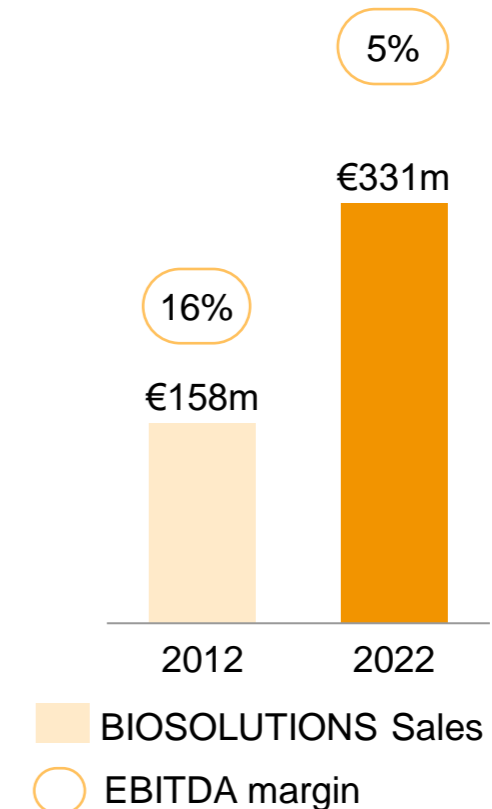
- ▶ Leading microbial manufacturing technologies
- ▶ Jump-started into advanced medicines (mRNA, pDNA)
- ▶ Successfully acquired and integrated 4 biotech sites



Pull from Advanced Medicine and Clean Food

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

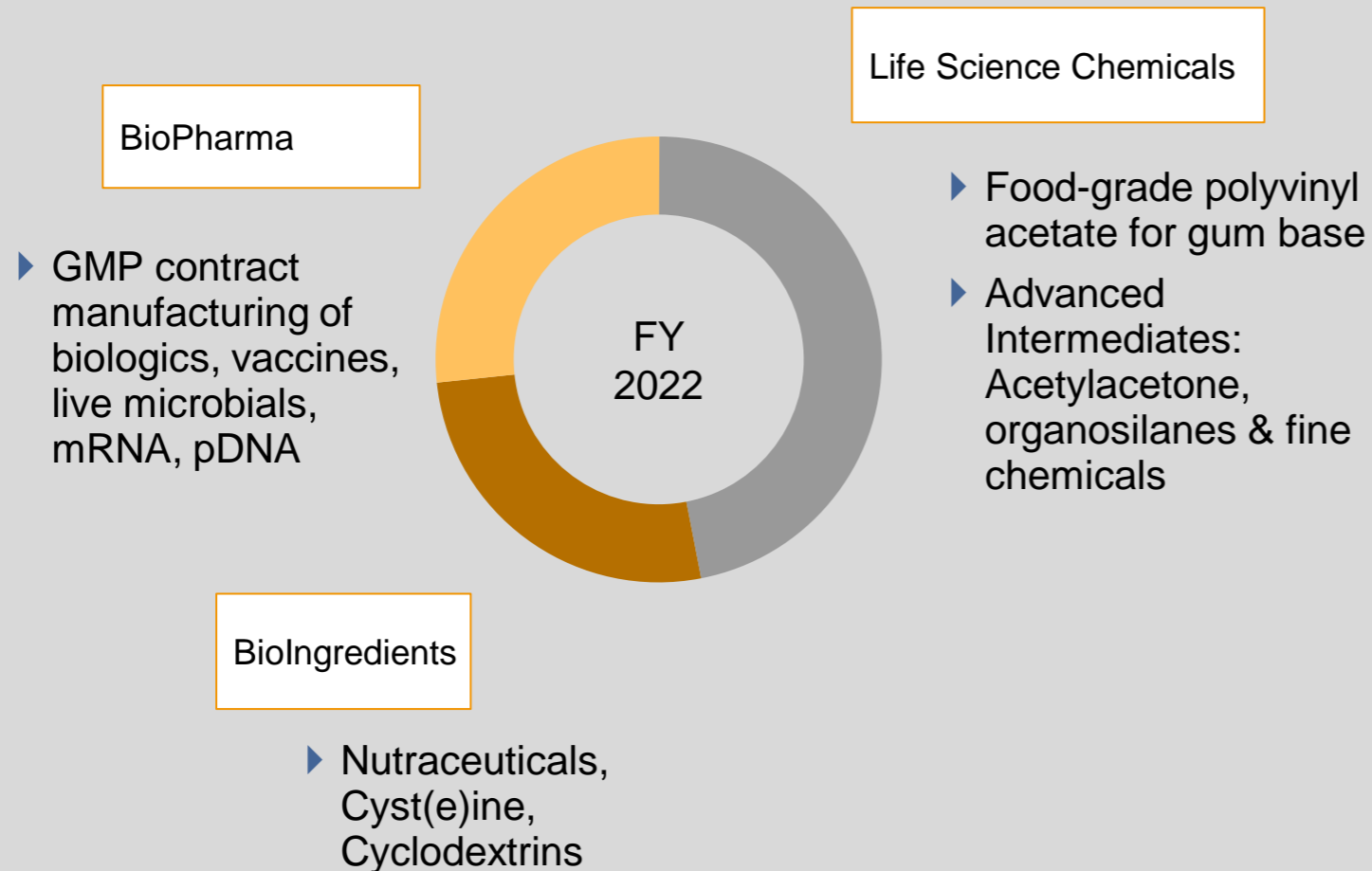
Financial Performance



BIOSOLUTIONS

Leveraging Biotechnologies for Growth

BIOSOLUTIONS Sales




Market Drivers

- ▶ High growth potential CDMO outsourcing
- ▶ Advanced medicines mRNA/pDNA
- ▶ Health and wellbeing trend
- ▶ Fermentation based ingredients with high purity & free of animal products

BIOSOLUTIONS: BioPharma

Creating a Leading Player with Acquisitions & Follow-On Investments

Global Set-Up with Cutting-Edge Technologies

2005	2008	2010	2014	2017	2018-21	2021	2022-24
Jena: <i>ProThera</i> acquisition	Jena: New lab & warehouse	Jena: Extension of production	Halle: <i>Scil Proteins</i> acquisition & extension	Halle: Construction & modification	Amsterdam: <i>SynCo</i> acquisition & investment in mRNA	San Diego: Acquisition of <i>Genopis</i>	Halle: Competence Center mRNA
 <p>Jena</p> <ul style="list-style-type: none"> ▶ 350 L line ▶ Rec. proteins ▶ Cell banking ▶ EMA approved 	 <p>Halle</p> <ul style="list-style-type: none"> ▶ 1,500 L line ▶ Rec. proteins ▶ EMA & FDA approved 	 <p>Amsterdam</p> <ul style="list-style-type: none"> ▶ 250 SUB¹ & 1,500 L line ▶ Live microbials, mRNA, proteins, vaccines ▶ EMA & FDA approved 	 <p>San Diego</p> <ul style="list-style-type: none"> ▶ 30L & 650 L line ▶ pDNA (mRNA to follow) ▶ QC/QA for pDNA on site ▶ GMP approved (Late Phase Clinical) 				

1) SUB = Single Use Bioreactor

BIOSOLUTIONS: BioPharma

Full-Service CDMO of Biologics with Cutting-Edge Technologies

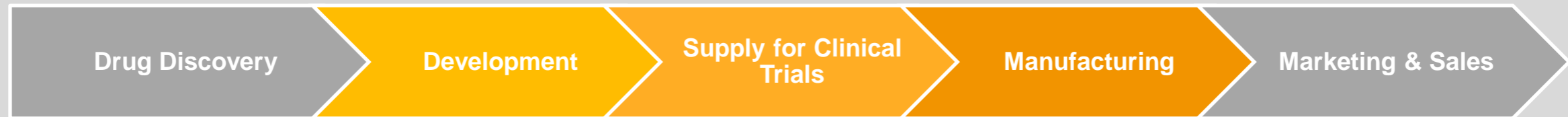
Speed, Flexibility and Innovation in the Development & Manufacture of Biopharmaceuticals

WACKER

Discovery

Development & Manufacturing

Distribution



Development

- ▶ Cutting-edge patented technologies
- ▶ Flexible and integrated solutions

Manufacturing

- ▶ Flexible scale production supporting Virtual Biotech to Big Pharma
- ▶ Supply from clinical to commercial
- ▶ Low COGS & high yields

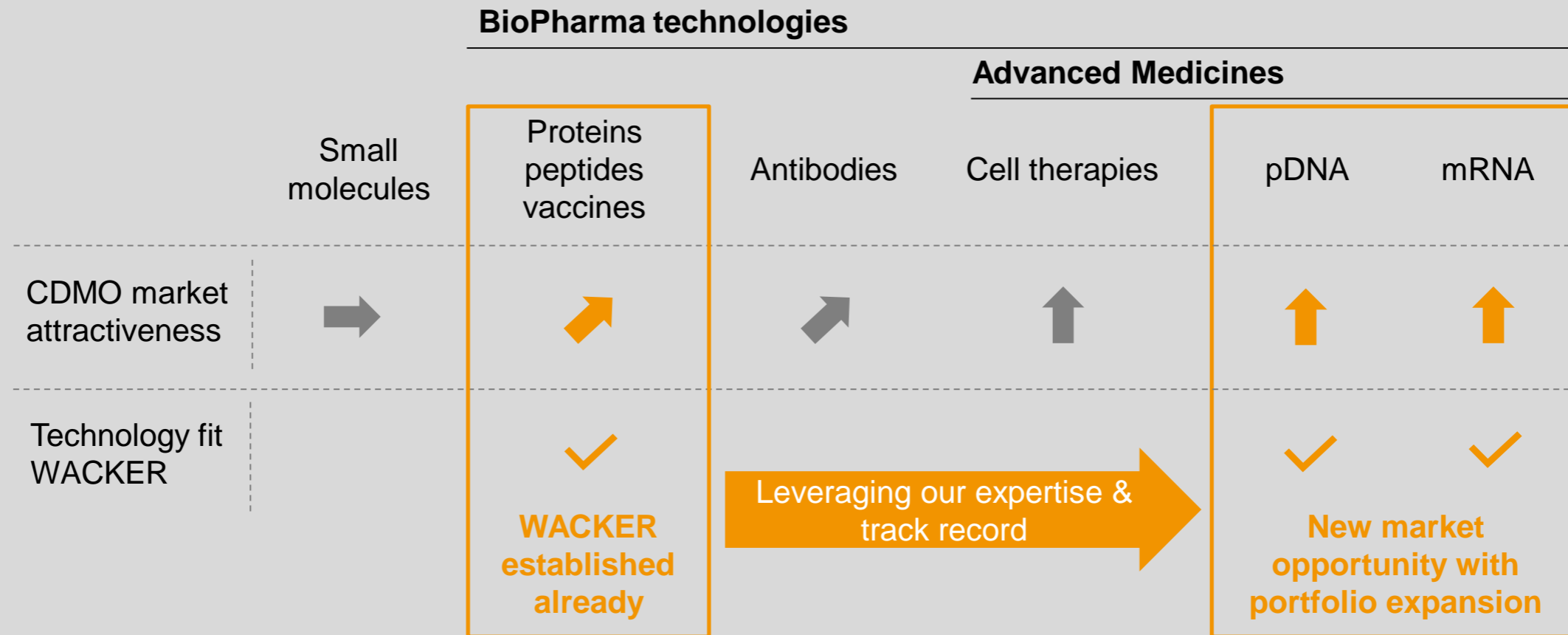
Track Record

- ▶ >1,100 GMP batches released
- ▶ >200 projects successfully completed

BIOSOLUTIONS: BioPharma

Establish WACKER as a Leading mRNA & pDNA CDMO

Portfolio Expansion into Advanced Medicines Creates New Growth Opportunities



BIOSOLUTIONS: BioPharma

Leading Technologies for the Production of Biopharmaceuticals

ESETEC®

- ▶ Unique manufacturing technology, with exceptionally high quality & flexibility
- ▶ No cell disruption needed, high yields & lower COGS



LIBATEC®

- ▶ Live microorganisms with therapeutic or preventive effects
- ▶ Development of scalable & fully closed mono-septic production processes



FOLDTEC®

- ▶ Manufacturing without any antibiotics and phage-free plasmid maintenance system
- ▶ Reduced COGS with efficient refolding



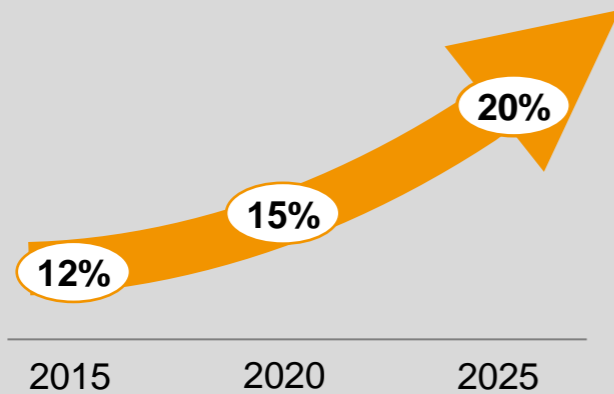
PLASMITEC®

- ▶ mRNA manufacturing platform (expansions in progress)
- ▶ Proprietary continuous lysis platform for large-scale manufacturing of pDNA



BIOSOLUTIONS: BioPharma Drivers for CDMO Business

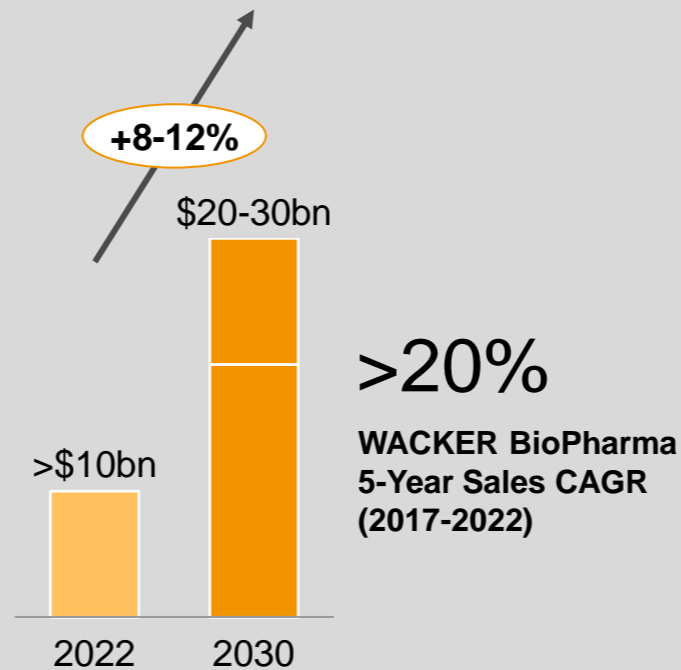
Higher Outsourcing Rate¹ Drives Demand for CDMOs



Outsourcing is a tool for Big Pharma and Biotech alike to:

- ▶ Leverage advanced production technologies with high expertise
- ▶ Reduced risk & operational expenses

Biologics CDMO Market²

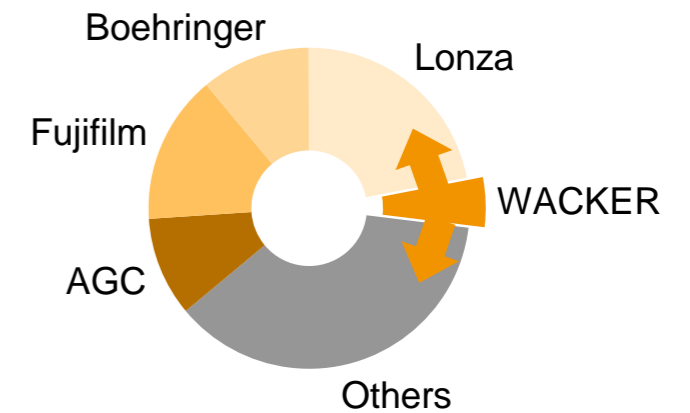


>20%

WACKER BioPharma
5-Year Sales CAGR
(2017-2022)

- ▶ WACKER is committed to meet the industry's growing needs

#5 in a Fragmented Market (Microbial Segment, 2022)³



- ▶ Committed to grow faster than the market by capitalizing on organic & inorganic opportunities
- ▶ Leverage our innovative technology, flexibility and global set-up

1) Frost & Sullivan 2) Grand View Research 3) Based on Sales (incl. Wacker Estimates)

BIOSOLUTIONS: BioPharma

mRNA/pDNA Technologies Enable Advanced Therapies for Multiple Indications

Clinical Pipeline 2023

	mRNA	pDNA (direct)	pDNA (vectors)
Clinical studies (total)	1700+	200+	500+
Example areas	Flu, shingles, malaria, cancer	Infections, lung, cancer	Viruses, infections, cancer...

Fast Growing pDNA/mRNA CDMO Market

> \$3.5 bn
by 2030

>20% CAGR
excl. COVID

WACKER with successful jump-start

COVID vaccines just the first application, other therapeutics being researched

Source: clinicaltrials.gov, Global mRNA Manufacturing and Synthesis Market, InsightAce Analytic (2022), AAV Vectors in Gene Therapy – ResearchAndMarkets (2022), Vaccines/mRNA Strategic Pipeline Review (2023), Plasmid DNA Manufact. Market, Precedence Research (2020), Grandview, mRNA therapeutics market, 2022-30, BCG internal presentation (2022), WACKER estimates

BIOSOLUTIONS: BioIngredients

WACKER is a Leading Supplier of L-Cysteine from Renewable Raw Materials



Broad Range of Applications

- ▶ Flavors: savory flavors
- ▶ Food: dough softening
- ▶ Supplement: infant nutrition
- ▶ Personal care: hair treatment & perms
- ▶ Pharma: cough medicine, protein refolding & cell culture media



Sustainable Process

- ▶ Fermentation process based on renewable raw materials
- ▶ 96% less HCl consumption¹ than traditional process
- ▶ Highest purity

Free of Animal Products



- ▶ Vegetarian & vegan
- ▶ Kosher & halal
- ▶ No allergen labeling required
- ▶ Non-GMO

1) HCl = Hydrochloric acid; Source: WACKER Estimate

BIOSOLUTIONS: BioIngredients

WACKER is a Leading Supplier of Cyclodextrins Across Many Applications



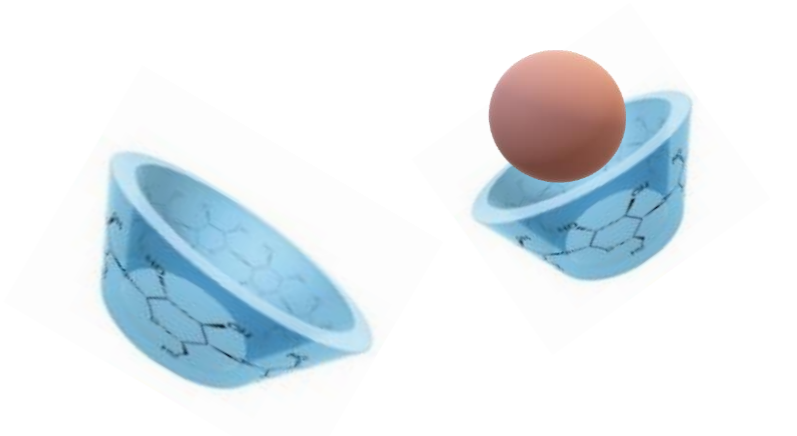
Broad Range of Applications

- ▶ Food, dietary supplements
- ▶ Pharma, excipients
- ▶ Personal care, pet care
- ▶ Household and industry



Benefits and Effects

- ▶ Stabilization: whipping and emulsifying
- ▶ Solubilization: improved bioavailability
- ▶ Controlled release: protect and carry
- ▶ Masking: taste masking



World-Scale Set-up

- ▶ Sole producer of three types of cyclodextrins
- ▶ 6 glucose units (α), 7 glucose units (β) or 8 glucose units (γ)

1) HCl = Hydrochloric acid; Source: WACKER Estimate

BIOSOLUTIONS: BioIngredients

WACKER Strengthens Its Business with ADL Biopharma Acquisition in León, Spain

Combination of WACKER & ADL creates one of the largest Biotech sites in Europe



- ▶ WACKER now owns the entire site in León, Spain
- ▶ Total fermentation capacities of ~3,000 m³
- ▶ Space for growth: 91.6k m² total area, of which 53.6k m² built-up area
- ▶ Unique set up from R&D >> Pilot Lines >> Commercial
- ▶ ~300 new highly skilled employees

Strong CMO¹ position and good set up for innovations in BioIngredients



- ▶ WACKER continues to service ADL customers & site has sufficient capacities for our future innovation projects
- ▶ Development at ADL has been very good, sales have grown considerably in food, pharma and consumer goods industries
- ▶ Purchase price over €100m for 100%

1) CMO= Contract Manufacturing Organization

BIOSOLUTIONS: BioIngredients

Building a Unique Development Set-Up for „Precision Fermentation“

Munich Biotechnology Center (from 2024)



- ▶ R&D grade
- ▶ Strain/Process Develop.



Munich Food Pilot Plant (from 2025)



- ▶ Food-grade
- ▶ Process Development



León Pilot Plant



- ▶ Upcoming: Food-grade
- ▶ Tech Transfer



León Commercial Plant



- ▶ Planned: FSSC22000
- ▶ Fermentation capacity of 2800 m3



BIOSOLUTIONS: Life Science Chemicals

Our Chemical Products and Bioproducts

Chemical Products

Fine Chemicals

for synthesis of APIs

- ▶ Diketones
- ▶ Chlorinated C-2 and C-3 building blocks
- ▶ Specialty monomers

Organic Acids and Esters

for synthesis of APIs and as solvents

- ▶ Isopropenyl acetate
- ▶ Methyl acetate

Silanes

For synthesis of APIs and as derivatization agents

- ▶ Chlorosilanes, Chloromethylsilanes
- ▶ Silazanes



Bioproducts

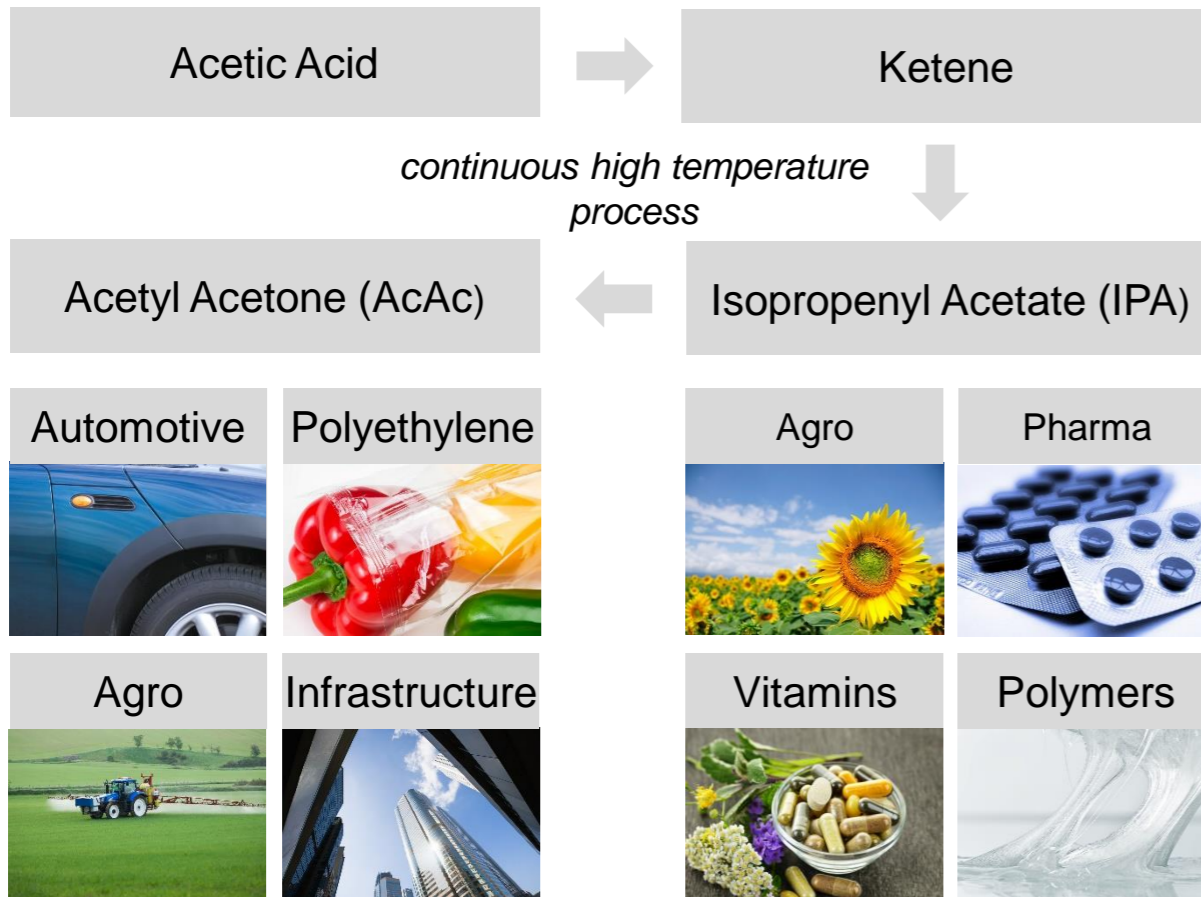
Cyclodextrins and Cyclodextrin Derivatives
for solubilization, stabilization and as building block of APIs, as ingredient in cell culture media

- ▶ α -, β -, γ -cyclodextrin

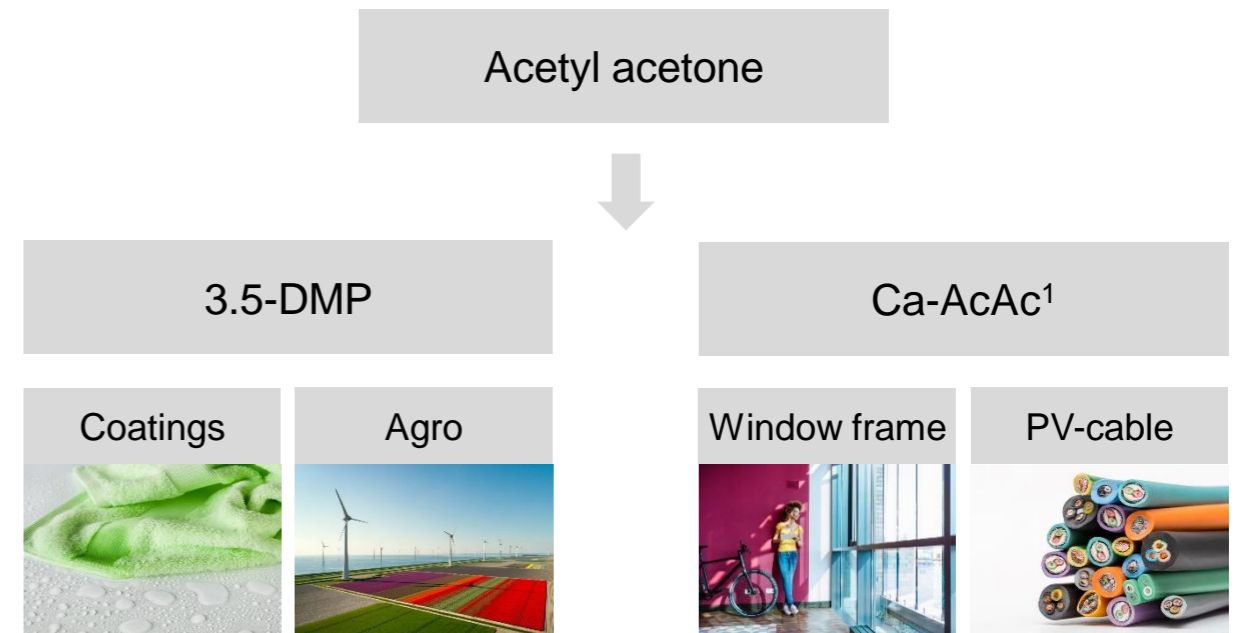
BIOSOLUTIONS: Life Science Chemicals

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)

BIOSOLUTIONS: Life Science Chemicals

We Currently Market ~40 Products and Further Products upon Request



Our Products Comply with the Highest Quality Standards

- ▶ ISO 9001/14001/50001
- ▶ “Pharma” cyclodextrin derivatives comply with IPEC GMP
- ▶ “Pharma” native cyclodextrins comply with EXCiPACT GMP
- ▶ Ph. Eur./USP for selected products
- ▶ RSPO certified for the sustainable production of VERSA®12

BIOSOLUTIONS: Life Science Chemicals

Gumbase – Leveraging Our Position as Global #1

VINNAPAS® Gumbase Resins

- ▶ Leading supplier of food-grade PVAc* to the chewing gum industry with over 60 years of experience
- ▶ Two world-scale plants in Burghausen (Germany) and Nanjing (China) with highest food quality standards



Innovations

- ▶ CAPIVA® Platform for more sustainable solutions for existing product portfolio
- ▶ Expanding existing products in denture adhesive applications



*PVAc = Polyvinyl Acetate

BIOSOLUTIONS

Fast Growing Biotechnology Business Created

Strategic Focus



Unique Technology Platforms

- ▶ Cutting-edge technologies & strong scientific background
- ▶ Microbial technologies with exceptionally high quality, flexibility & low COGS



Customer Focus

- ▶ Strong global track record: pre-clinical to commercial manufacturing in BioPharma
- ▶ Leveraging our know-how, experience & assets to service customer

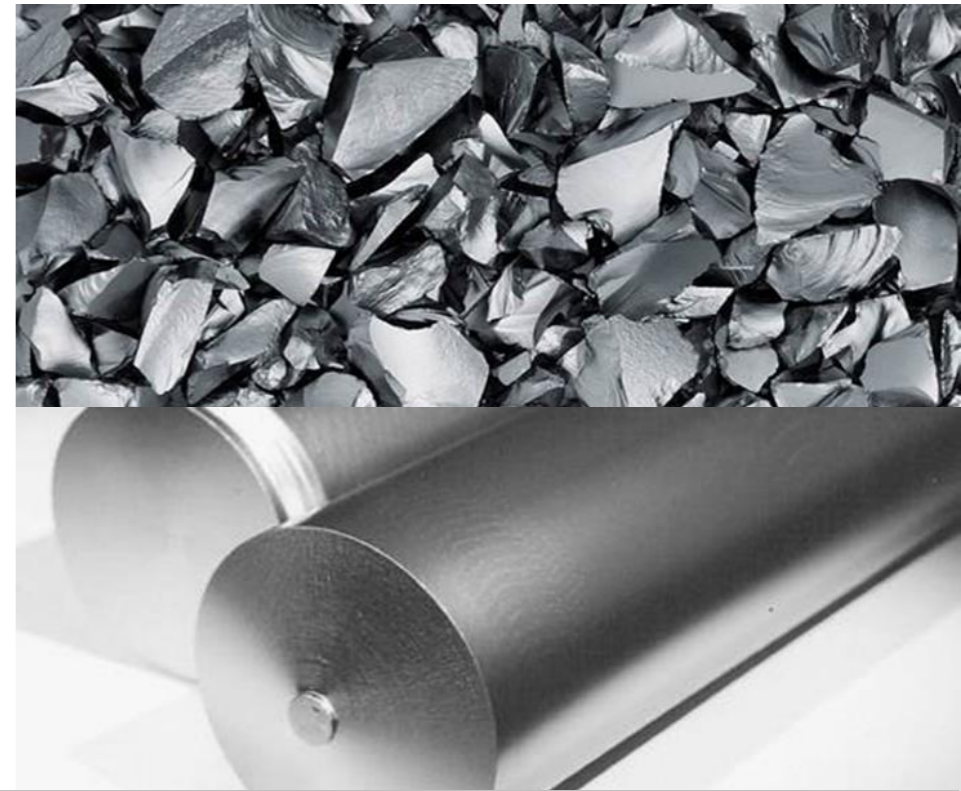
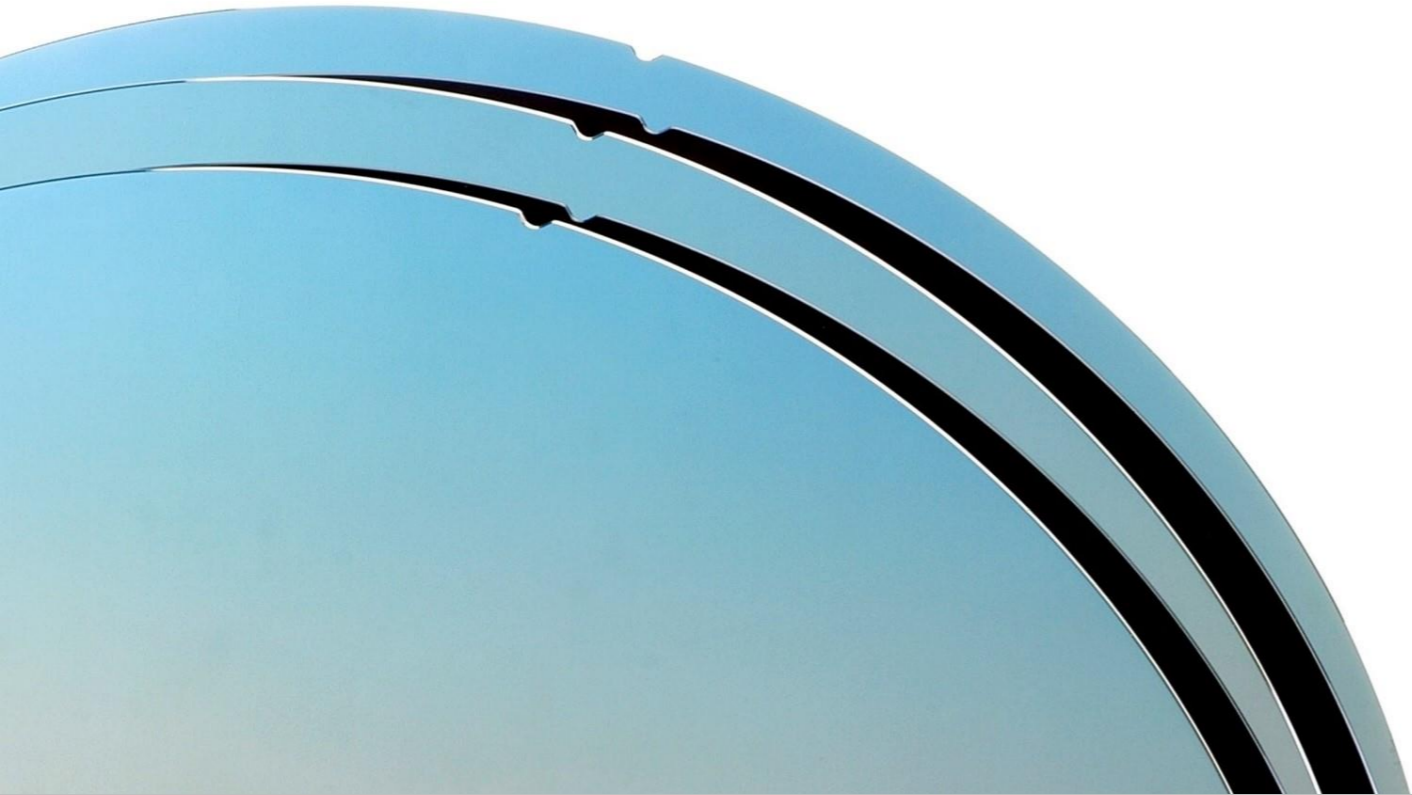


Commitment to Growth

- ▶ Expand product portfolio and technologies with internal innovation, partnerships
- ▶ Create additional value based on acquisition of ADL Biopharma in León, Spain
- ▶ New mRNA Competence Center in Halle, Germany to be ready by 2024

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – POLYSILICON

POLYSILICON: At a Glance



Leadership in High End Applications Established

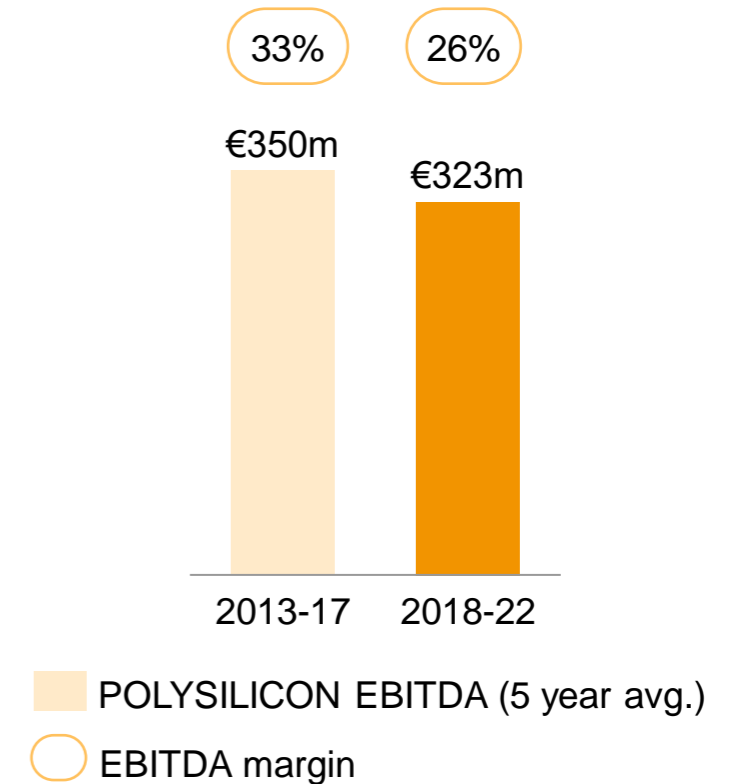
- ▶ #1 Position in Semi – doubled volumes sold in past 5 years
- ▶ Market leader for high-end n-type solar
- ▶ Strong long-standing cooperation with customers



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



POLYSILICON

World Class Supply Chain and Efficiency

WACKER POLYSILICON at a Glance



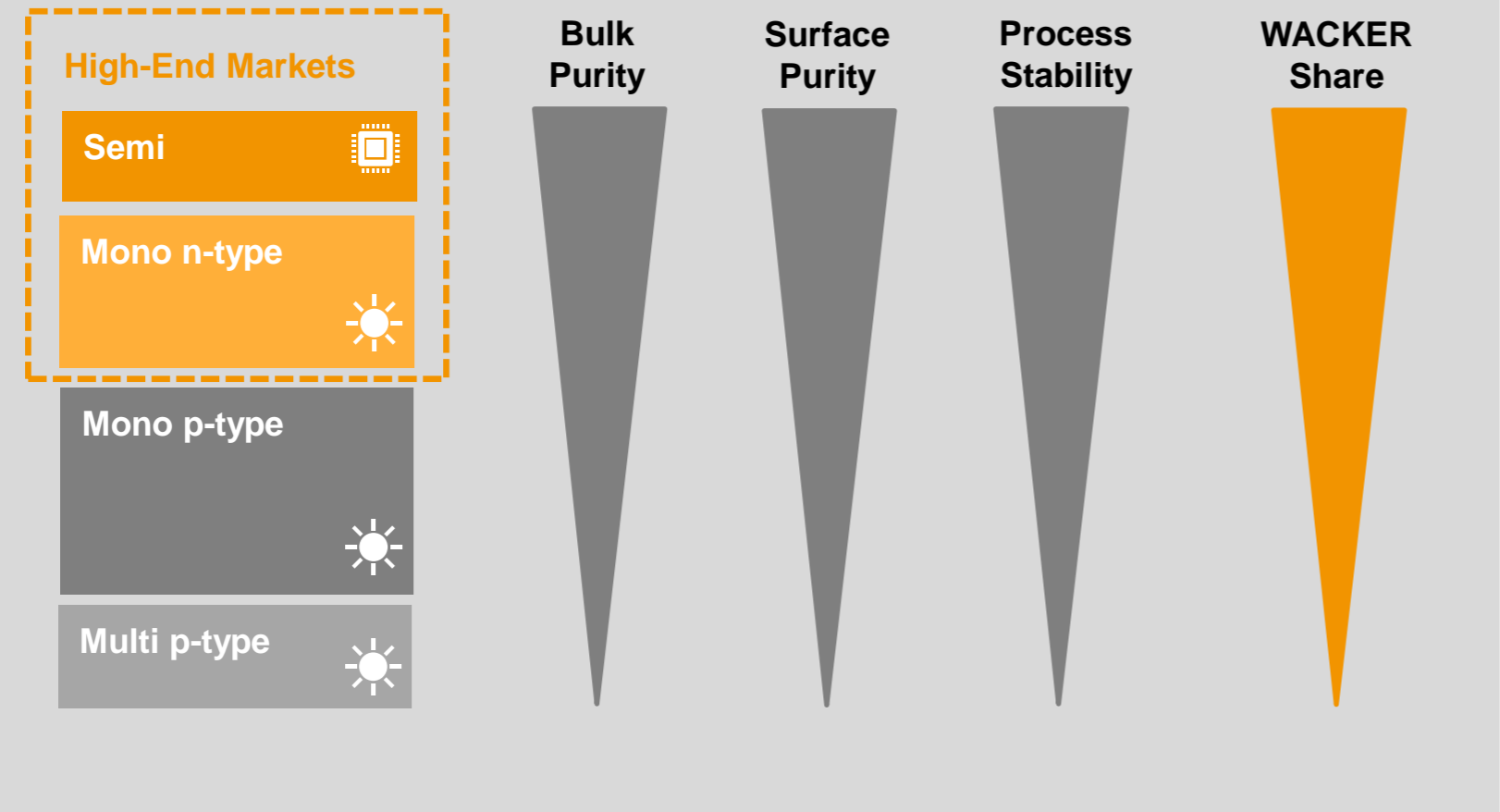
Fully Integrated Production

- ▶ Benchmark for energy consumption and carbon-footprint
- ▶ Innovative closed recycling loops of by-products
- ▶ Backward integrated in Si-metal (Norway) and strong sourcing in Europe and Americas

POLYSILICON

World Class Quality for High-End Markets

Strategic Markets & Competitive Edge

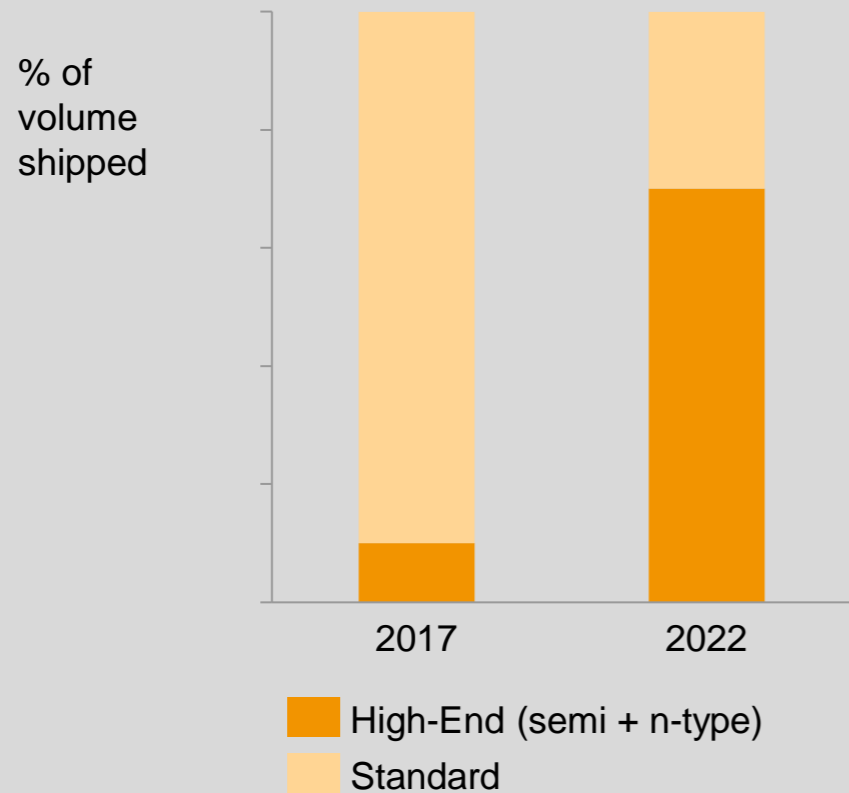


Source: WACKER

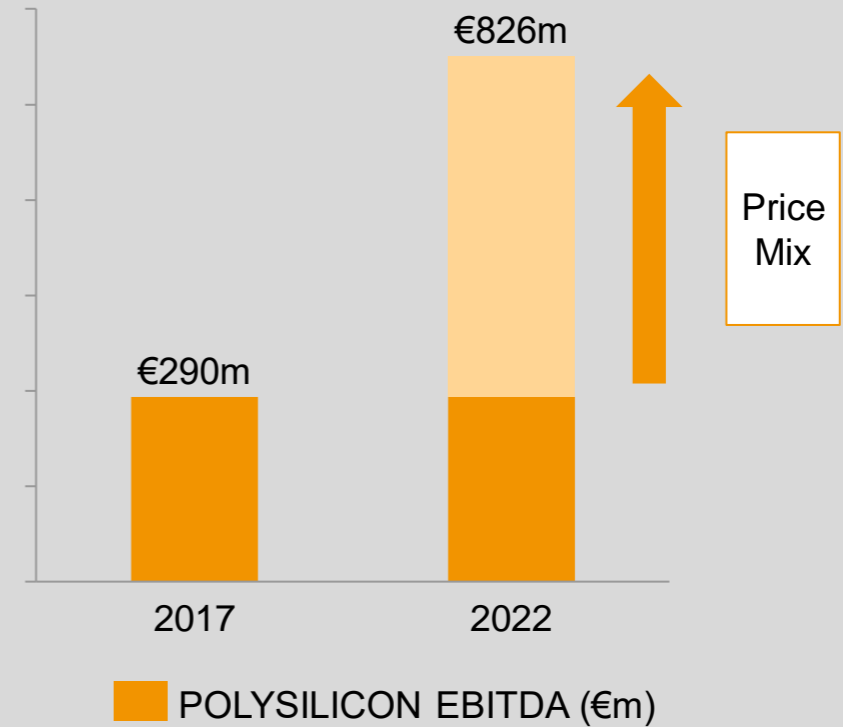
POLYSILICON

Focus on High-End Markets and Higher Pricing Improves Earnings

Shift to High-End Markets



Drive Margin Up



POLYSILICON

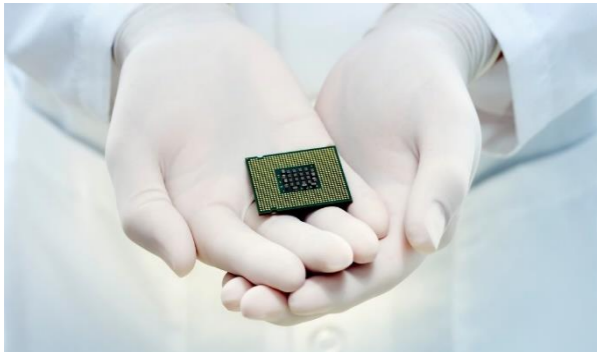
Nearly Half of all Computer Microchips Contain WACKER Polysilicon



Connectivity



Industry 4.0



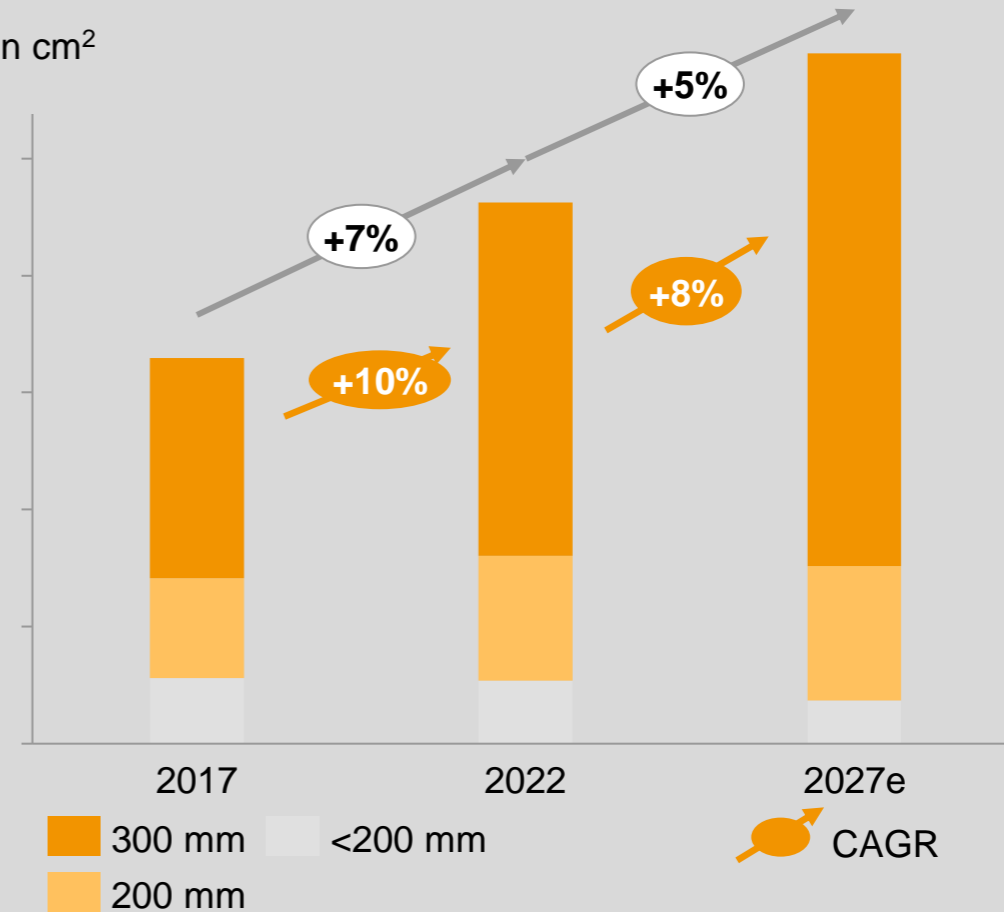
Artificial Intelligence



E-mobility

Strong Growth in 300mm¹ wafer

bn cm²

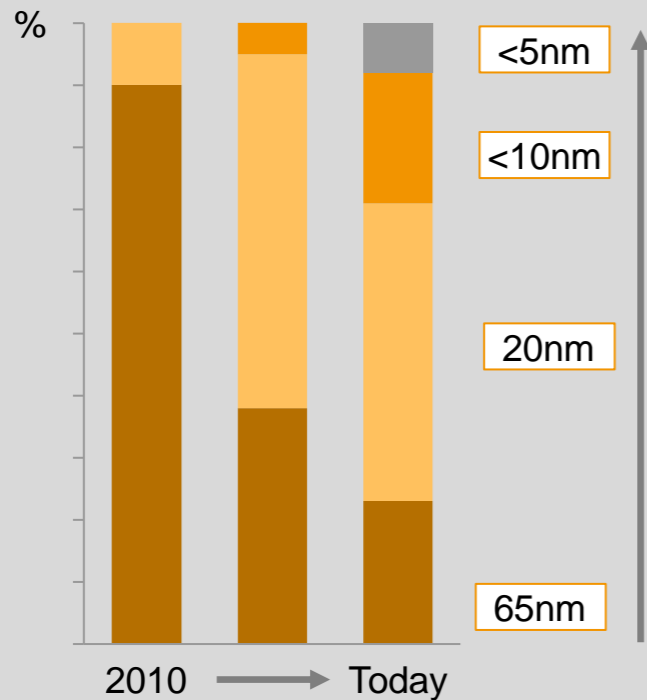


Source: 1) WACKER estimates

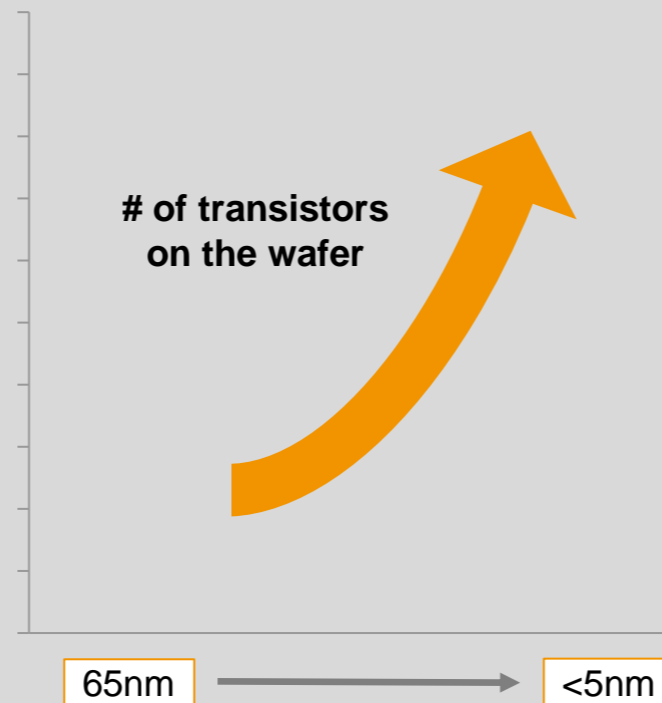
POLYSILICON

Growth Driver 300mm Wafer Relies on Highest Quality Polysilicon

Shift to Smaller Nodes¹



Fast & Power-Efficient Transistors



High Barriers to Entry

- ▶ Reliability of polysilicon quality essential for increasingly demanding design rules
- ▶ Zero tolerance for inconsistent polysilicon quality from wafer customers & chip producers
- ▶ Very challenging qualification

Source: 1) Wafer Industry sources

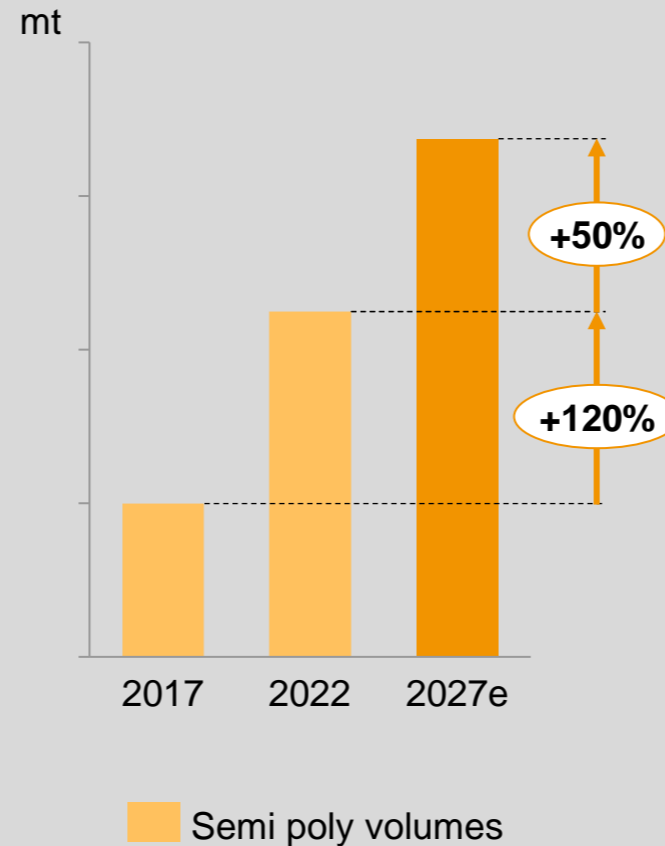
POLYSILICON

Strengthen #1 Position in Semi: Investing in Capacities and Capabilities

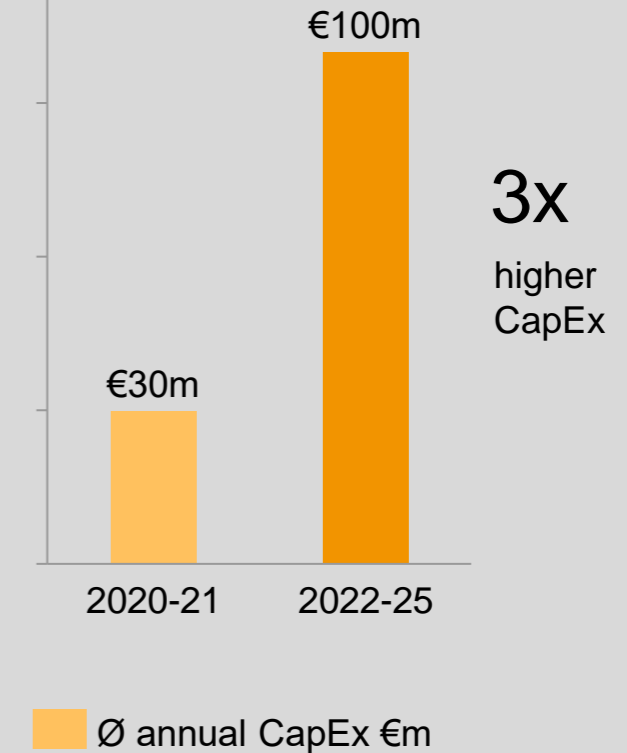
Semi-Market Characteristics

- ▶ Attractive business with stable pricing and growing volumes
- ▶ 3 major semi polysilicon suppliers into 300 mm
- ▶ WACKER supplies all leading wafer manufacturers
- ▶ Long term supply agreements in place for 5+ years

Strong Volume Growth



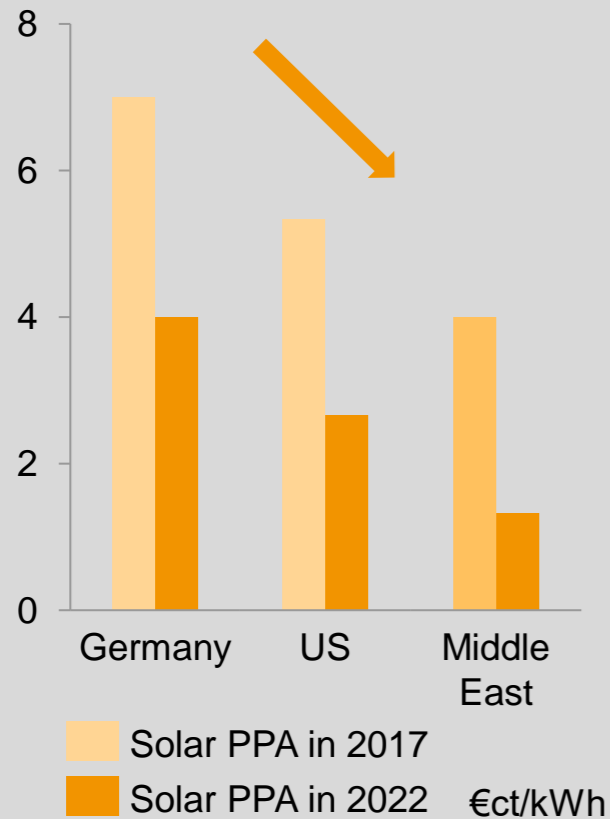
Targeted CapEx for semi



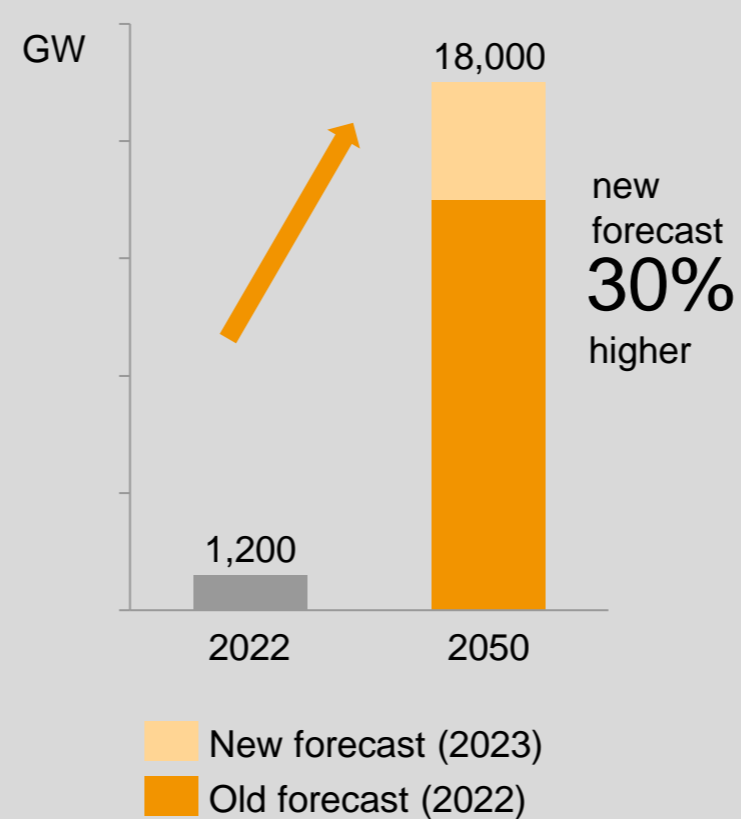
POLYSILICON

Strong Solar Market Growth due to Lowest Cost and Sustainability

Solar PPAs at Grid Parity¹



Strong Growth Necessary²

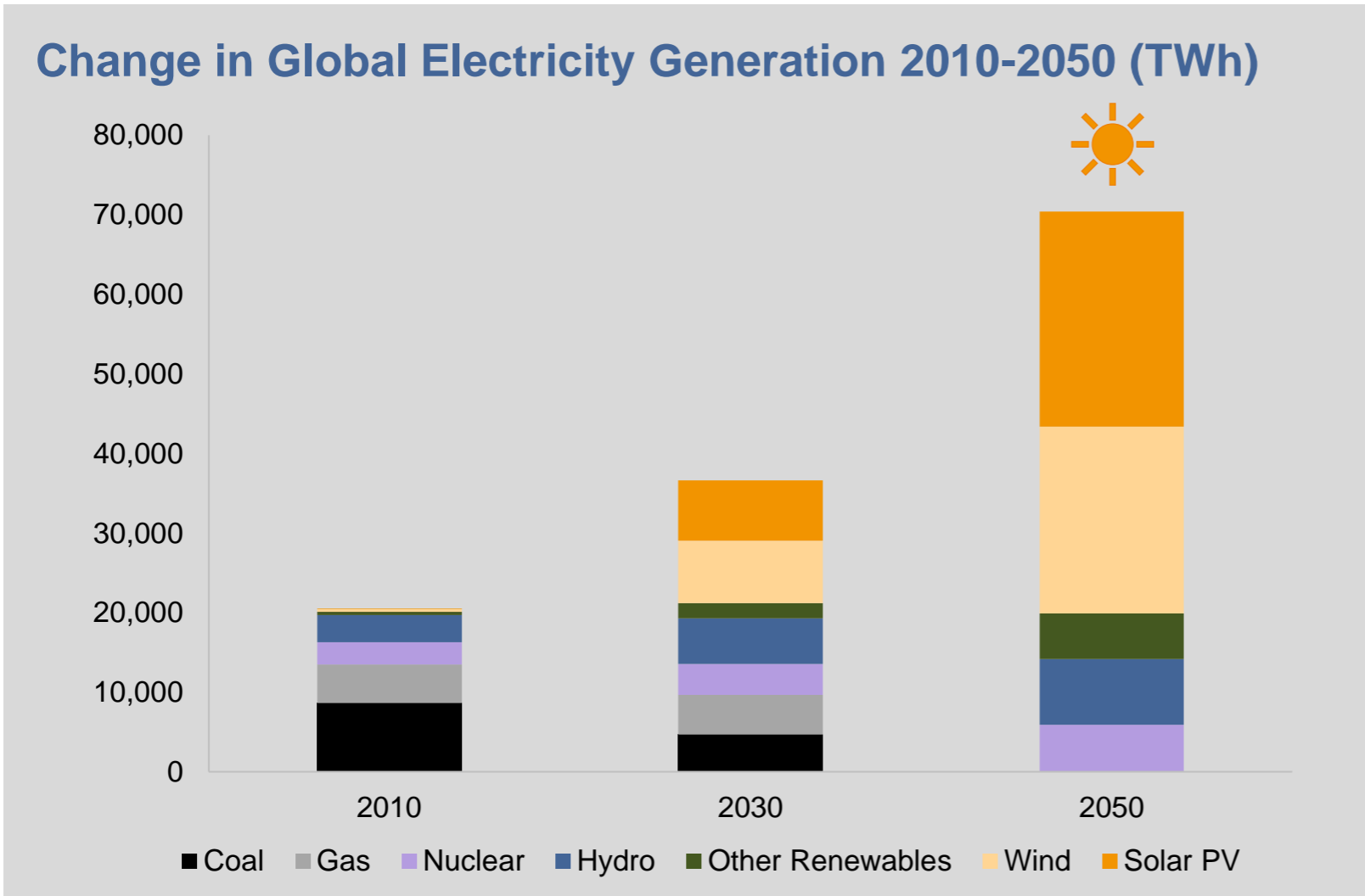


- ▶ >500 GWs of annual installations needed to fulfil Paris Climate Agreement
- ▶ Solar is a low-cost CO₂ abatement technology

Source: 1) LCOE: Levelized Cost of Electricity, market studies, industry announcements, WACKER estimates 2) PV installations needed to fulfil 1.5C Climate Goal, IRENA World Energy Transitions Outlook 2022 & 2023 (Preview)

POLYSILICON

Low Cost CO₂-Free Power with Polysilicon for Photovoltaics



Market Drivers

- ▶ PV is the fastest growing source of new power generation globally
- ▶ Market shifts from subsidy driven to competitive pricing
- ▶ WACKER polysilicon
 - ▶ enables highest efficiency PV systems with benchmark LCOE
 - ▶ is a sustainable key component with very low CO₂-Footprint for PV applications

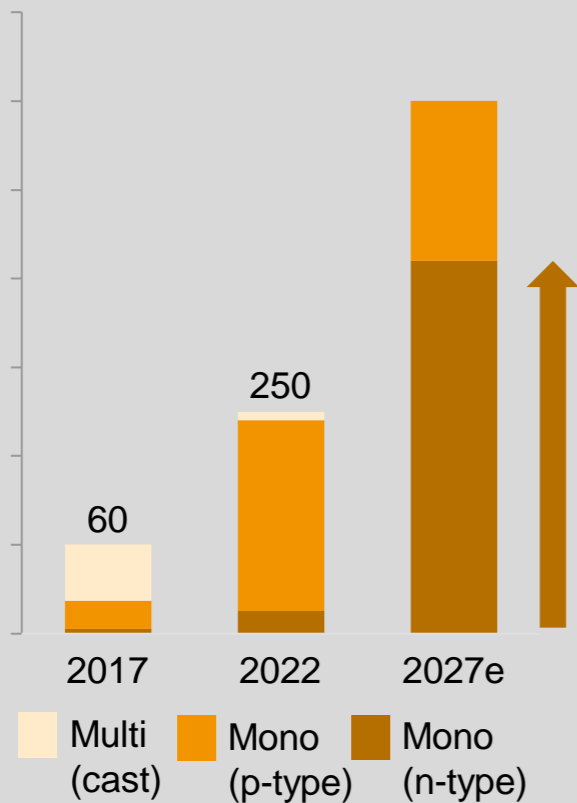
Source: IEA World Energy Outlook 2022, Net Zero Emissions by 2050 Scenario

POLYSILICON

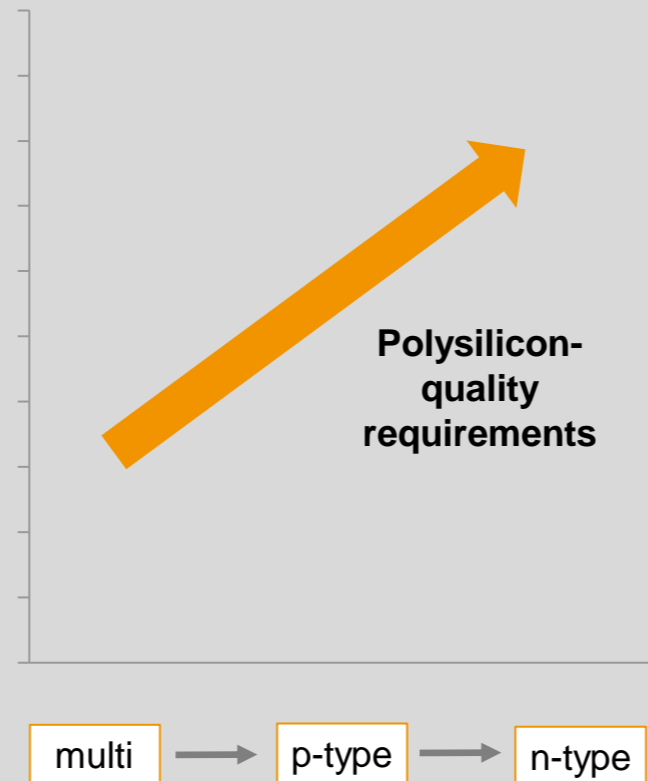
WACKER Leveraging Benchmark Quality and Process Stability

Shift to High-Performance¹

GW installations/year



Higher Poly Requirements



Leverage Solar Capacities

- ▶ Fully invested in solar
- ▶ No future growth CapEx currently planned for solar
- ▶ Additional solar capacities only with a compelling business case

Sources:1) ITRPV Roadmap (14th edition, 2023), market studies, WACKER estimates

POLYSILICON

Clear #1 Market Position in Semi Grade Polysilicon and N-type Mono for Solar

Strategic Focus and Roadmap

Serving High-End Markets	<ul style="list-style-type: none">▶ Fully committed to support customers as long-term partners
Operational Excellence	<ul style="list-style-type: none">▶ Continued aggressive cost reductions at all sites
Targeted CapEx	<ul style="list-style-type: none">▶ Fully invested in solar-grade▶ Investing in semiconductor capacities and capabilities

WACKER

CREATING TOMORROW'S SOLUTIONS



WACKER – SUSTAINABILITY

SUSTAINABILITY

A 100+ Year Success Story

...where it all started



Hydropower based production in Burghausen



World-Class integrated „Verbund“ sites

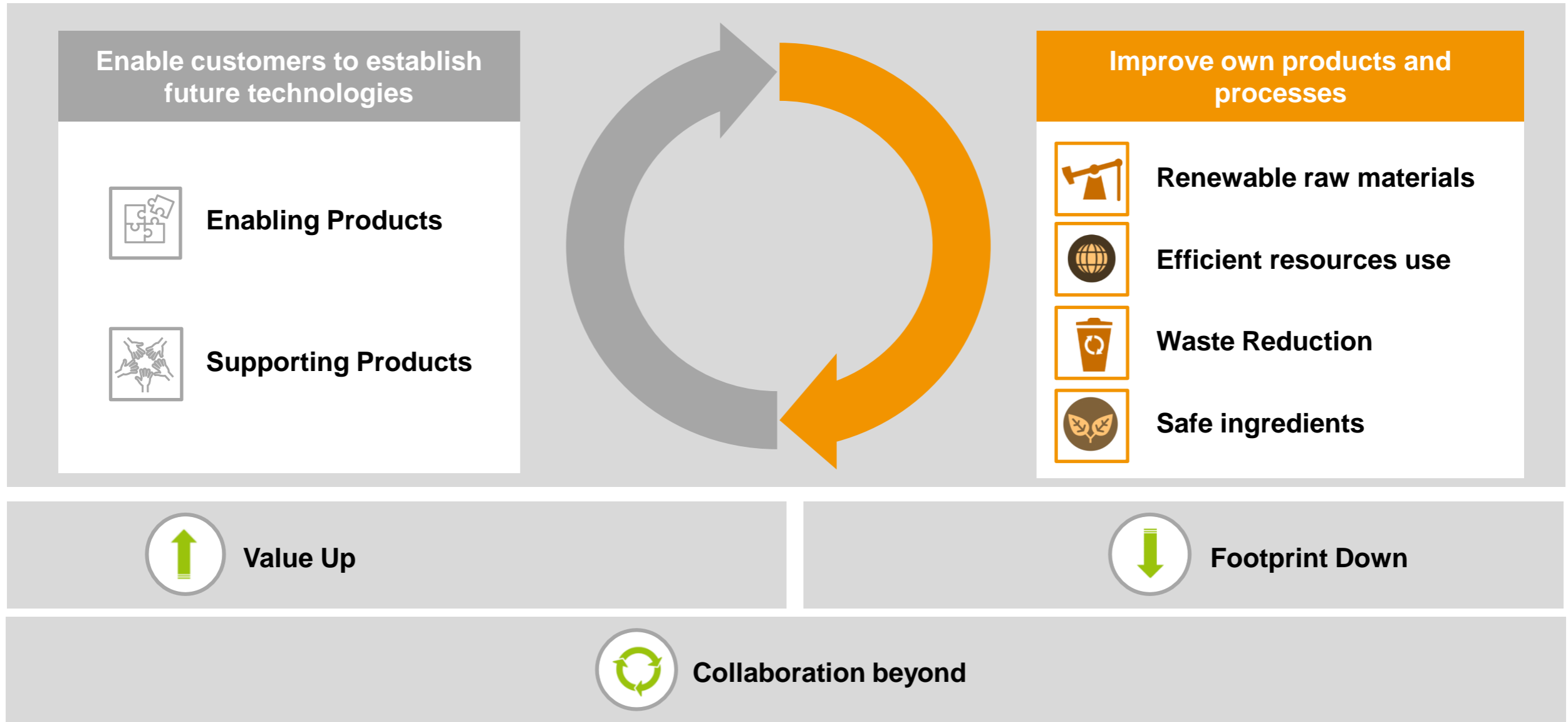


Technology leadership enabling CO₂ abatement and resource saving




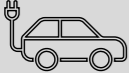


SUSTAINABILITY

SustainaBalance® Two Main Perspectives Along Our Value Chain



SUSTAINABILITY

Enable Customers to Reduce CO₂ and Save Resources

Primary sources CO ₂	% of global emissions ¹
 Buildings	18%
 Transport	16%
 Energy	24%
 Industry	5%
Agriculture	18%

WACKER products for CO₂ abatement technologies



Enabling Products

Products that enable new technologies



Supporting Products

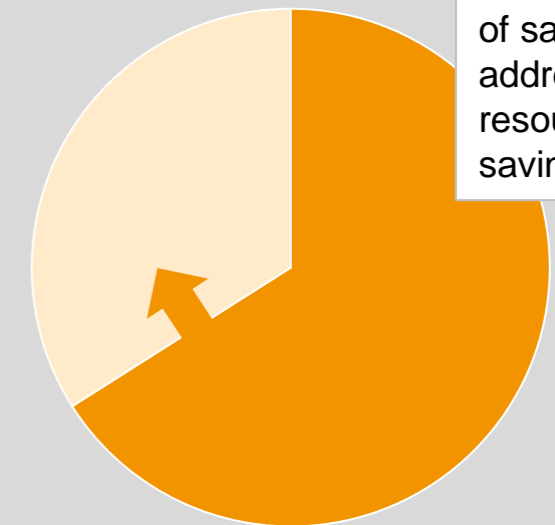
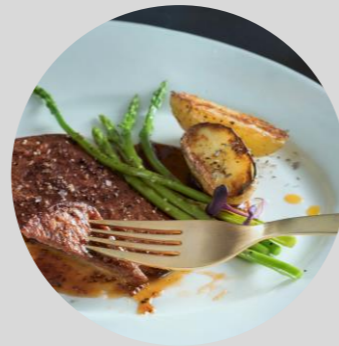
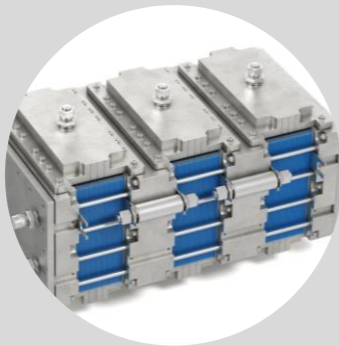
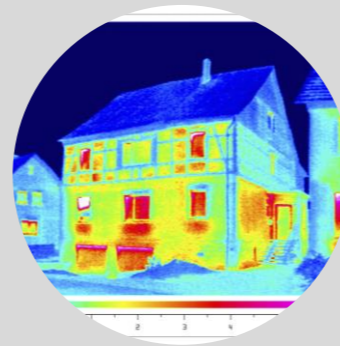
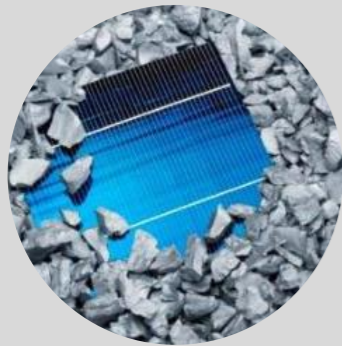
Products that support new technologies and make them even better

1) Source: <https://ourworldindata.org/emissions-by-sector>

SUSTAINABILITY

Enable Customers to Reduce CO₂ and Save Resources

WACKER products for CO₂ abatement technologies



>2/3
of sales
address
resource
saving

■ Sales addressing resource saving technologies (incl. CO₂ abatement)

SUSTAINABILITY

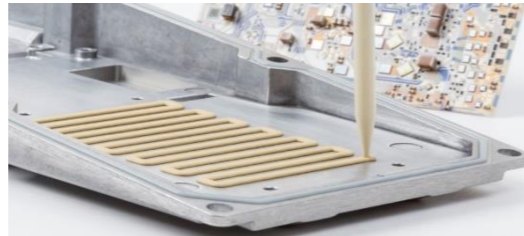
SILICONES: Pioneering Sustainability Across the Value Chain

Buildings



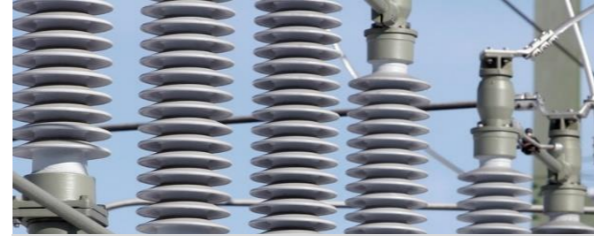
Durable facade coatings

Transport



Gap fillers for thermal mgmt

Energy



Insulators and cables

Industry



Pulp & paper defoamers



Strong adhesives



Housing control units



Bonding pastes for windmills



Water and surfactant savings



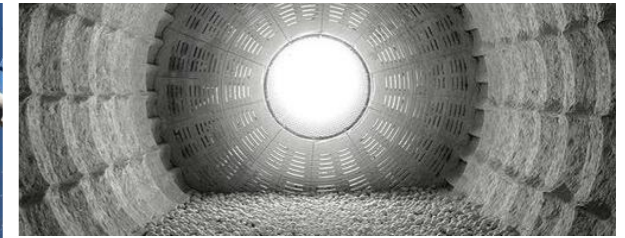
Renewables-based sealants



Highly resistant cables



Heat transfer fluids



Silanes for cement production

SUSTAINABILITY

POLYMERS: Building a Sustainable Tomorrow

Buildings



Adhesives for ETICS



Durable concrete additives



Binders for mineral insulation

Buildings



Powder paints



Thin-bed tile adhesives



Waterproofing membranes

Industry



Additives for biodegradables



Binders based on renewables



Adhesives for plastic to paper

SUSTAINABILITY

POLYSILICON: Enabling Photovoltaics and Microelectronic Applications

Transport



Semi for efficient cars

Energy

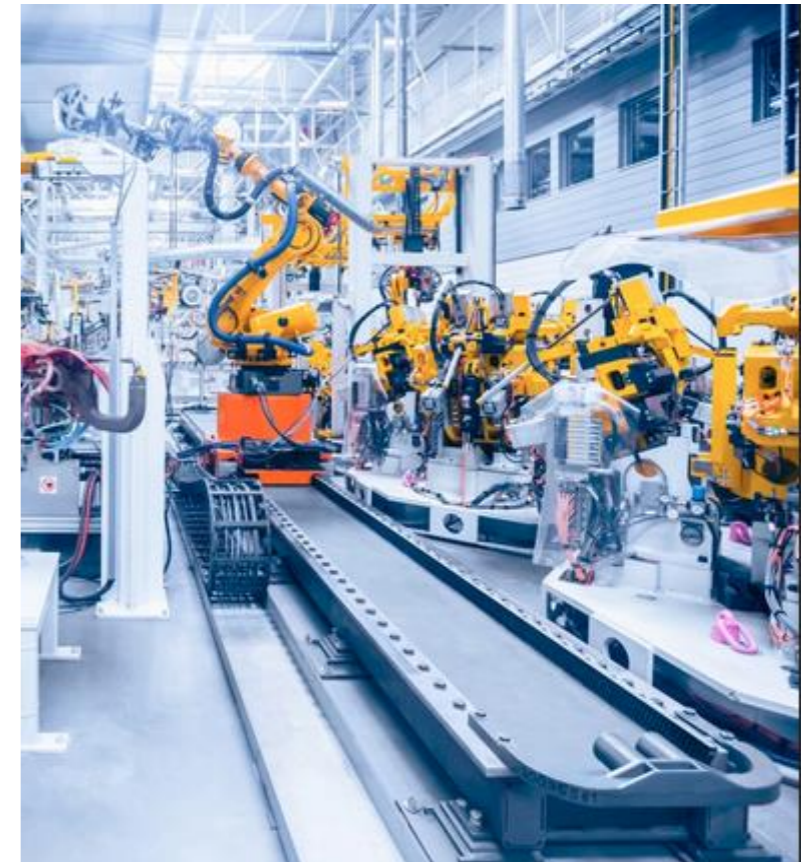


Polysilicon for solar cells



Semi for grid optimization

Industry



Semi for Automation

SUSTAINABILITY

BIOSOLUTIONS: Innovative Partner in Life Science

Biotechnology based on bio-based raw materials

BioPharma



- ▶ Biologics
- ▶ Vaccines
- ▶ mRNA / pDNA

BioIngredients

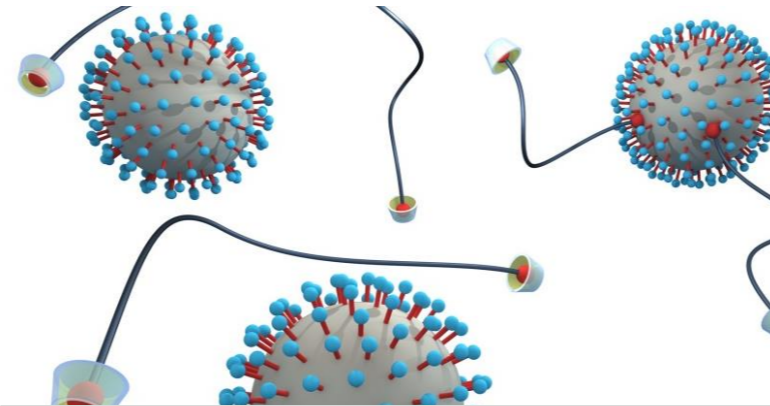


- ▶ Nutraceuticals
- ▶ Cysteine
- ▶ Cyclodextrins

Industry



Fruit-ripening control



VOC-free rheology modifiers

Agriculture / Pharma



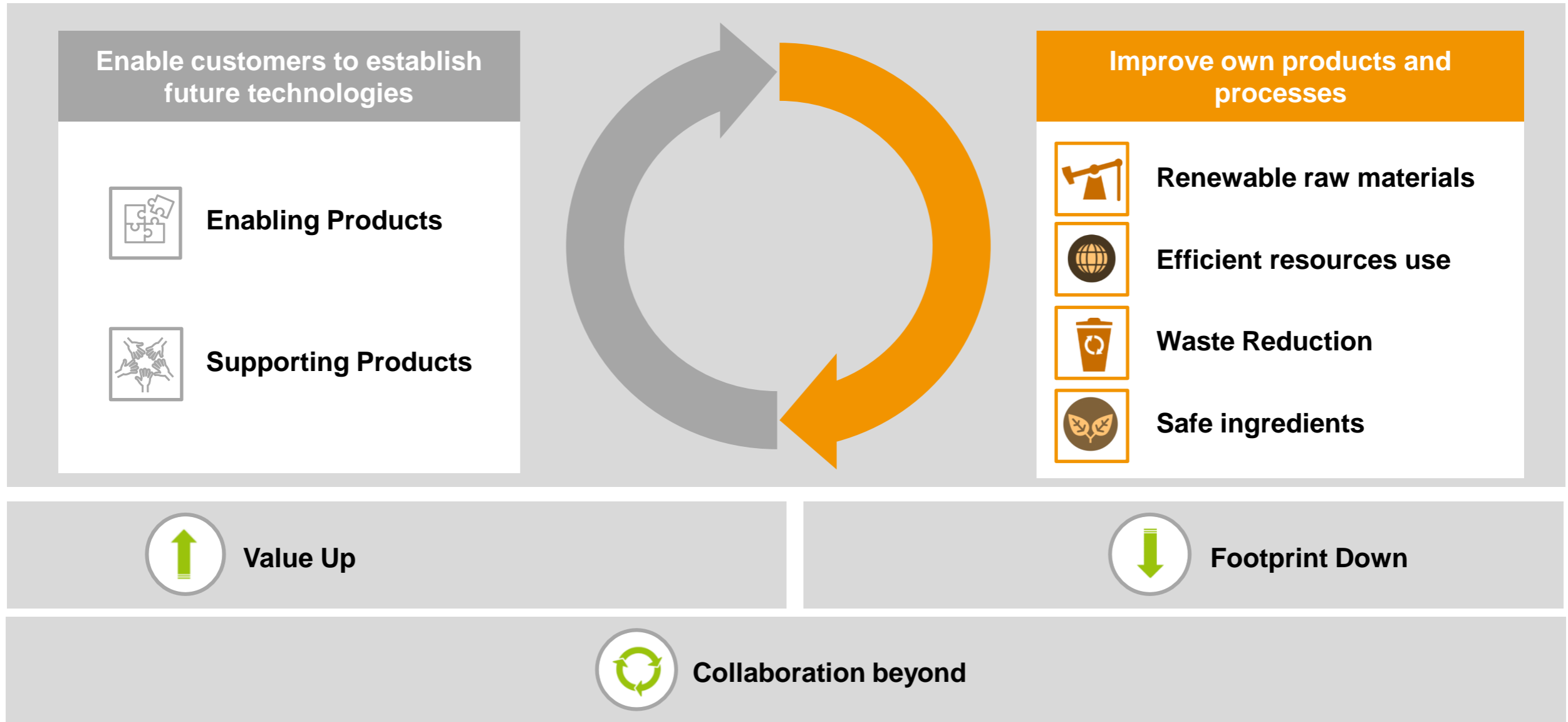
Building blocks for Agro



Building blocks for Pharma

SUSTAINABILITY

SustainaBalance® Two Main Perspectives along Our Value Chain



SUSTAINABILITY

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

SUSTAINABILITY

Clear Pathway to Net Zero while Capitalizing on Growth Opportunities



Footprint Down

Benchmark operations with integrated production processes

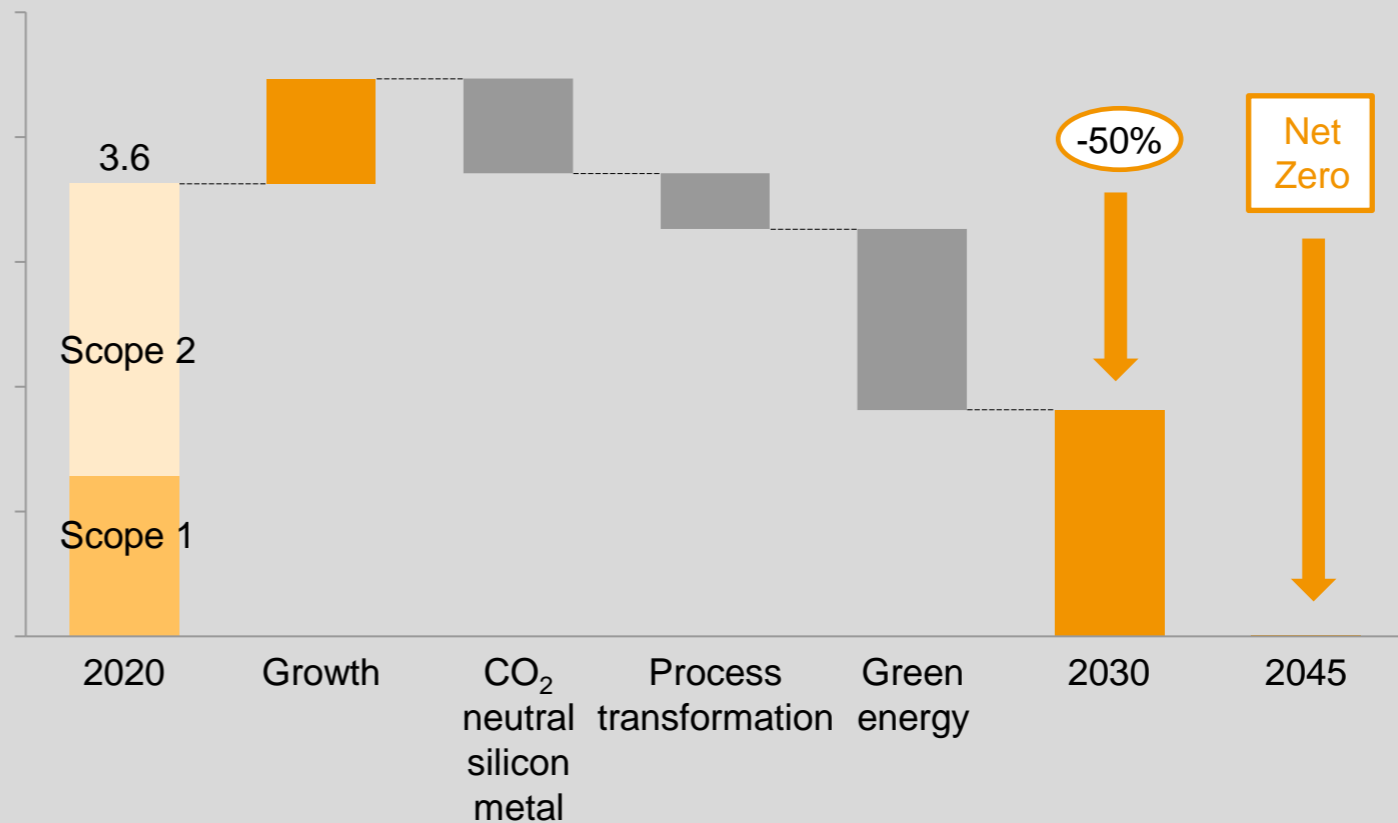


Science Based Target¹: -50%

Reduction in absolute GHG emissions² by 2030 (vs. 2020)



Growing with lower absolute emissions (m t CO₂e)



1) Validated by Science based target initiative 2) acc. to Scope 1 & 2 GHG emissions

SUSTAINABILITY

Defined CO₂ Reduction Projects to Reduce GHG Emissions by 50%



CO₂ Neutral Silicon Metal

- ▶ Biocarbon & biomass utilization
- ▶ Explore carbon capture and utilization (CCU) & carbon capture storage (CCS)



Process Transformation

- ▶ Energy efficiency
- ▶ Increase electrification level (e.g. Power to Heat)
- ▶ CO₂ Utilization (e.g. RHYME Bavaria)¹



Green Energy

- ▶ Leverage high electrification ratio
- ▶ Renewable energy procurement

1) RHYME Bavaria – Renewable Hydrogen and Methanol Bavaria

SUSTAINABILITY

Suppliers to Follow the Same Corporate Responsibility Guidelines as We Do



Collaboration Beyond

Working within Together for Sustainability (TfS) to improve ESG performance of suppliers

Together for Sustainability

> 10,000 valid supplier assessments managed by TfS members



Target 100%

Key suppliers² meet sustainability standards

New Supplier Code of Conduct

German supply chain law implemented as of January 2023



1) Together for Sustainability 2) Key suppliers covering >90% of total procurement spend

Thinking Beyond 2030

Our Vision: We Enable a Circular Economy. From Value Chains to Value Cycles

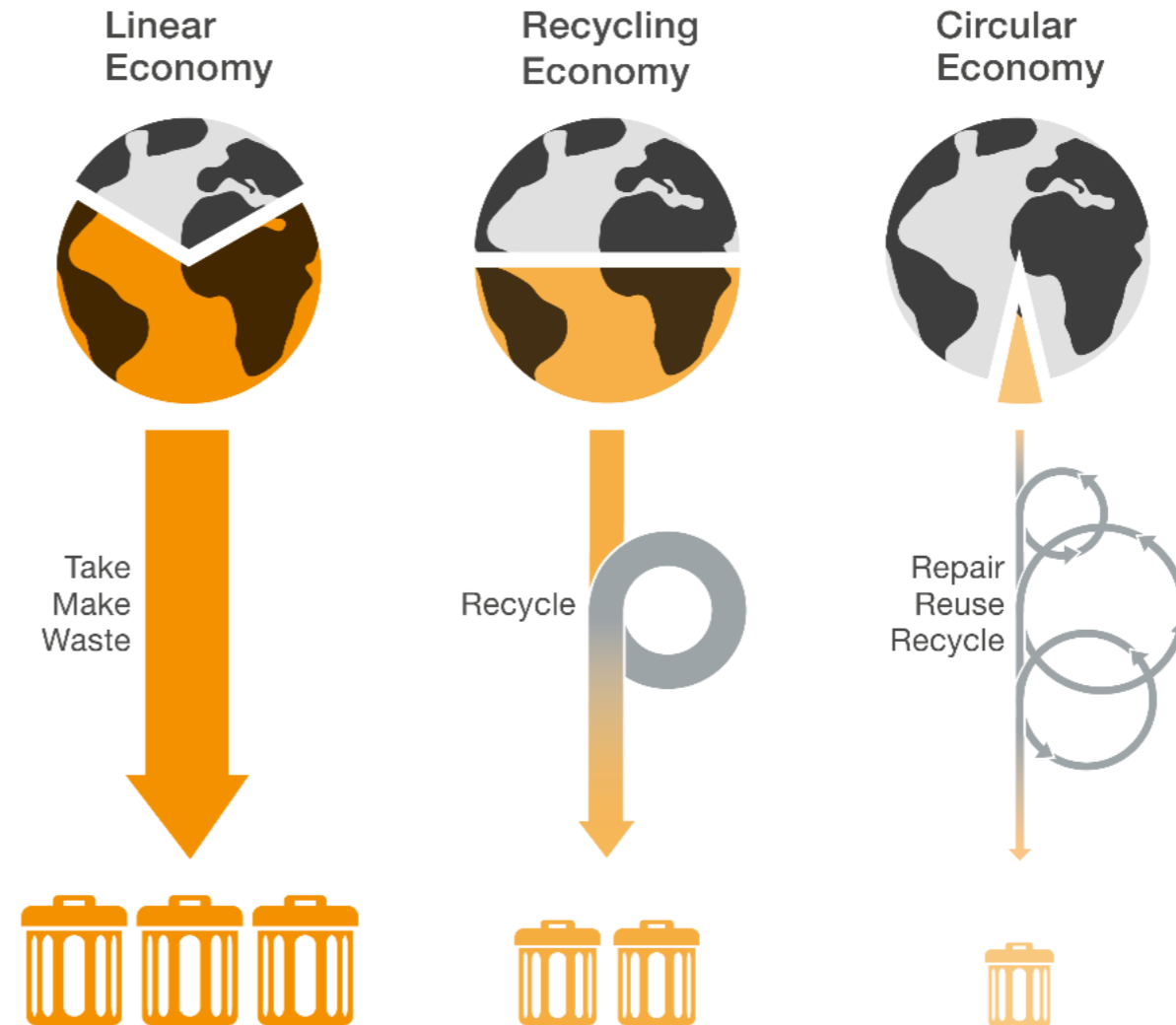
Our Focus

Together with customers and value chain partners, we develop solutions that

- ▶ Design out waste
- ▶ Keep products and materials in use for as long as possible, and
- ▶ Regenerate natural ecosystems

Our Key Areas

- ▶ Feedstock
- ▶ Production Cycles
- ▶ Material Use



SUSTAINABILITY

Sustainability is a Key Value Driver for WACKER

Ambitious 2030 Sustainability Targets and Achieving Net Zero in 2045

Value Up	<ul style="list-style-type: none">▶ WACKER products and technologies enable customers to reduce CO² and save resources
Footprint Down	<ul style="list-style-type: none">▶ Clear pathway to Net Zero while capitalizing on growth opportunities
Collaboration Beyond	<ul style="list-style-type: none">▶ 100% of suppliers with positive sustainability contribution



CREATING TOMORROW'S SOLUTIONS



WACKER – FINANCIALS

FINANCIALS

Group Key Figures

In €m / %	2022	2021	2020	2019	2018
Sales	8,209	6,207	4,692	4,928	4,979
EBITDA	2,081 ¹	1,539	666	783	930
EBITDA margin	25.4%	24.8%	14.2%	15.9%	18.7%
EBIT	1,679	1,134	263	-536	390
EBIT margin	20.4%	18.3%	5.6%	-10.9%	7.8%
Net income for the period	1,282	828	202	-630	260
Net cash flow	439	761	698	184	86
Return on capital employed	34.7%	28.3%	5.6%	-11.3%	5.9%
EPS in €	25.18	16.24	3.81	-12.94	4.95
Dividend per share	12.00	8.00	2.00	0.50	2.50
Dividend yield	8.6%	6.0%	2.9%	0.7%	2.1%

1) includes €72m exceptional non-cash revaluation of JV in China (SILICONES) and the €30m collectively agreed one-off inflation payment

FINANCIALS

Segment Key Figures

In €m / %	2022			2021			2020			2019		
	SALES	EBITDA	EBITDA MARGIN	SALES	EBITDA	EBITDA MARGIN	SALES	EBITDA	EBITDA MARGIN	SALES	EBITDA	EBITDA MARGIN
Chemicals	5,449	1,165	21.4	4,273	806	18.9%	3,543	659	18.6%	3,768	673	17.8%
SILICONES	3,453	876	25.4	2,599	553	21.3%	2,244	388	17.3%	2,453	479	19.5%
POLYMERS	1,996	289	14.5	1,674	253	15.1%	1,299	271	20.8%	1,315	194	14.8%
BIOSOLUTIONS	331	17	5.0	296	39	13.0%	246	38	15.5%	243	31	12.8%
POLYSILICON	2,287	826	36.1	1,530	657	42.9%	792	5	0.6%	780	57	7.3%
Others	171	73	42.7	129	38.5	29.8%	128	-35	-27.6%	158	22	14.2%
Consolidation	-29	1	n.a.	-20.4	-1	-	-17	1	-3.0%	-21	0	-1.4%
WACKER Group	8,209	2,081¹	25.4	6,208	1,538	24.8%	4,692	666	14.2%	4,928	783	15.9%

1) includes €72m exceptional non-cash revaluation of JV in China (SILICONES) and the €30m collectively agreed one-off inflation payment

FINANCIALS

ROCE

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
EBIT €m											
Chemicals ¹	217	264	248	379	505	530	645	529	506	620	991
BIOSOLUTIONS	18	17	14	21	26	26	10	14	22	21	-5
POLYSILICON	201	0	305	163	-117	-88	-257	-1.013	-148	529	705
Group ²	258	114	443	473	366	424	390	-536	263	1,134	1,571
Capital Employed €m											
Chemicals ¹	1,584	1,587	1,614	1,766	1,773	1,815	2,028	2,306	2,183	2,149	2,817
BIOSOLUTIONS	98	107	125	147	143	145	172	204	201	243	340
POLYSILICON	1,989	2,247	2,281	2,736	2,965	2,743	2,264	2,140	1,199	967	947
Group ²	4,979	5,238	5,261	5,875	6,018	5,138	4,915	5,183	4,111	3,782	4,527
ROCE											
Chemicals ¹	14%	17%	15%	21%	28%	29%	32%	23%	23%	29%	35%
BIOSOLUTIONS	18%	16%	11%	14%	18%	18%	6%	7%	11%	9%	-1%
POLYSILICON	10%	0%	13%	6%	-4%	-3%	-11%	-47%	-12%	55%	74%
Group ²	5.2%	2.2%	8.4%	8.1%	6.1%	7.5%	5.9%	-11.3%	5.6%	28.3%	35.0%

1) Chemicals = SILICONES & POLYMERS 2) till 2016 incl. Siltronic

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The logo consists of the word "WACKER" in a bold, black, sans-serif font, enclosed within a rectangular border with rounded corners.

WACKER: Issuer, Contact and Additional Information

Issuer and Contact

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Financial Calendar 2023

04/28/23	Q1 2023 Results
05/17/23	AGM
07/27/23	Q2 2023 Results
10/26/23	Q3 2023 Results

Publications



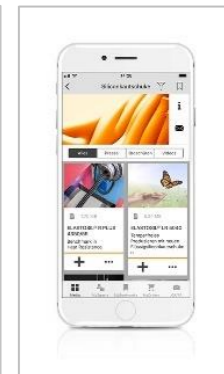
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