

The top half of the slide features a vibrant orange and red background with a pattern of glowing yellow spheres and radiating lines, resembling a molecular structure or a stylized sunburst. The Wacker logo is positioned at the bottom left of this graphic.

WACKER

WACKER CHEMIE AG – FULL YEAR 2009 – CALL NOTE

Dr. Rudolf Staudigl (CEO), Dr. Joachim Rauhut (CFO)
March 24, 2010

CREATING TOMORROW'S SOLUTIONS

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WEAK START, STRONG FINISH IN 2009 – €340M ONE-OFF CHARGES LED TO NEGATIVE NET INCOME

WACKER €m	FY 2009	FY 2008	Change in %
Sales	3,719.3	4,298.1	-13.5
EBITDA	606.7	1,055.2	-42.5
<i>EBITDA margin</i>	<i>16.3%</i>	<i>24.6%</i>	<i>-33.7</i>
EBIT	26.8	647.9	-95.9
<i>EBIT margin</i>	<i>0.7%</i>	<i>15.1%</i>	<i>-95.4</i>
Net Income	-74.5	438.3	<i>n.a.</i>
EPS in €	-1.43	8.84	<i>n.a.</i>

SPECIAL ITEMS AFFECTING 2009 RESULTS

€m	Q1/09	Q2/09	Q3/09	Q4/09	FY09
EBITDA					
■ Silicones: Restructuring		-6		-6	-12
■ Siltronic: Restructuring		-9			-9
■ Polysilicon: WACKER Schott exit			-52		-52
■ Others: Pension biometrics				-48	-48
■ Group: Early retirement schemes*				-40	-40
Total EBITDA effect	-	-15	-52	-94	-161
EBIT					
■ Siltronic: Asset impairment		-121		-20	-141
■ Silicones: Asset impairment				-35	-35
Total EBIT effect	-	-136	-52	-149	-337

*Silicones €18m, Polysilicon €10m, Polymers €7m, Biosolutions €2m, Others €3m

WACKER SILICONES: PERFORMANCE IMPROVING THROUGHOUT 2009

WACKER SILICONES		
€m	FY 2009	FY 2008
Sales	1,238.8	1,408.6
EBITDA	157.9	167.9
<i>EBITDA margin</i>	<i>12.7%</i>	<i>11.9%</i>
EBIT	33.5	86.3
<i>EBIT margin</i>	<i>2.7%</i>	<i>6.1%</i>
Capex	102.2	107.0

COMMENTS YOY

- After slow start to the year solid performance in sales and earnings
- Strong Q4 with less seasonality than in previous years
- Full year results burdened by one-off charges:
 - EBITDA: €12m restructuring and €18m early retirement schemes
 - EBIT: €35m impairments

WACKER POLYMERS: LOWER SALES BUT BETTER PROFITABILITY

WACKER POLYMERS		
€m	FY 2009	FY 2008
Sales	743.8	867.9
EBITDA	117.2	108.9
<i>EBITDA margin</i>	<i>15.8%</i>	<i>12.5%</i>
EBIT	77.8	64.9
<i>EBIT margin</i>	<i>10.5%</i>	<i>7.5%</i>
Capex	40.0	74.4

COMMENTS YOY

- EBITDA benefited from productivity gains and lower raw material costs
- Organizational changes impacted 2009 sales by about €35m (shift of gumbase business)
- Full year results burdened by one-off charges:
 - EBITDA: €7m early retirement schemes

WACKER BIOSOLUTIONS: STRONG DEMAND FROM PHARMA AND FOOD FOR BIOLOGICS AND INGREDIENTS

WACKER BIOSOLUTIONS

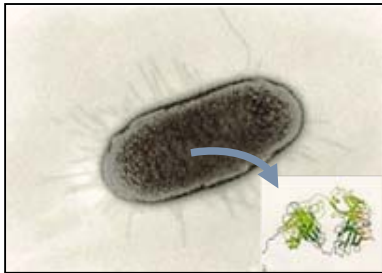
€m	FY 2009	FY 2008
Sales	104.9	97.7
EBITDA	9.9	9.2
<i>EBITDA margin</i>	<i>9.4%</i>	<i>9.4%</i>
EBIT	4.7	6.0
<i>EBIT margin</i>	<i>4.5%</i>	<i>6.1%</i>
Capex	12.7	16.5

COMMENTS YOY

- Sales increased mainly due to inclusion of gumbase business
- Full year results burdened by one- off charges:
 - EBITDA: €2m early retirement schemes

WACKER BIOSOLUTIONS: ADDING VALUE WITH BIOTECHNOLOGY

Proprietary Technologies – Example:



**ESETEC® –
E. coli Secretion
Technology**

- ▶ Cell Discharges the Desired Product
- ▶ Simplified Purification Process
- ▶ Eliminate Process Step (Refolding Stage)

Simple, Cost-efficient, High-yields
Production

Cooperations with leading Antibody players



Our contribution:

- High-cell-density fermentation
- *E.coli* based secretion system for high-yield production of correctly folded protein

WACKER POLYSILICON: STRONG DEMAND CONTINUED

WACKER POLYSILICON		
€m	FY 2009	FY 2008
Sales	1,121.2	828.1
EBITDA	520.8	422.0
<i>EBITDA margin</i>	<i>46.5%</i>	<i>51.0%</i>
EBIT	414.1	349.8
<i>EBIT margin</i>	<i>36.9%</i>	<i>42.2%</i>
Capex	400.1	410.3

- ## COMMENTS YOY
- Strong demand for polysilicon from all market segments, all production sold
 - Good cost performance of new units
 - Rapid decline of short-term pricing in 2009; now stable and close to long-term contract levels
 - Full year EBITDA burdened by one-off charges:
 - €52m one-off from WACKER Schott JV exit
 - €10m early retirement schemes

WACKER POLYSILICON: UNDERLYING PERFORMANCE 2009

WACKER POLYSILICON (as reported)				
€m	Q1 2009	Q2 2009	Q3 2009	Q4 2009
Sales	315.0	269.1	268.6	268.5
EBITDA	168.1	136.0	86.5	130.2*
EBITDA margin	53%	51%	32%	48.5%

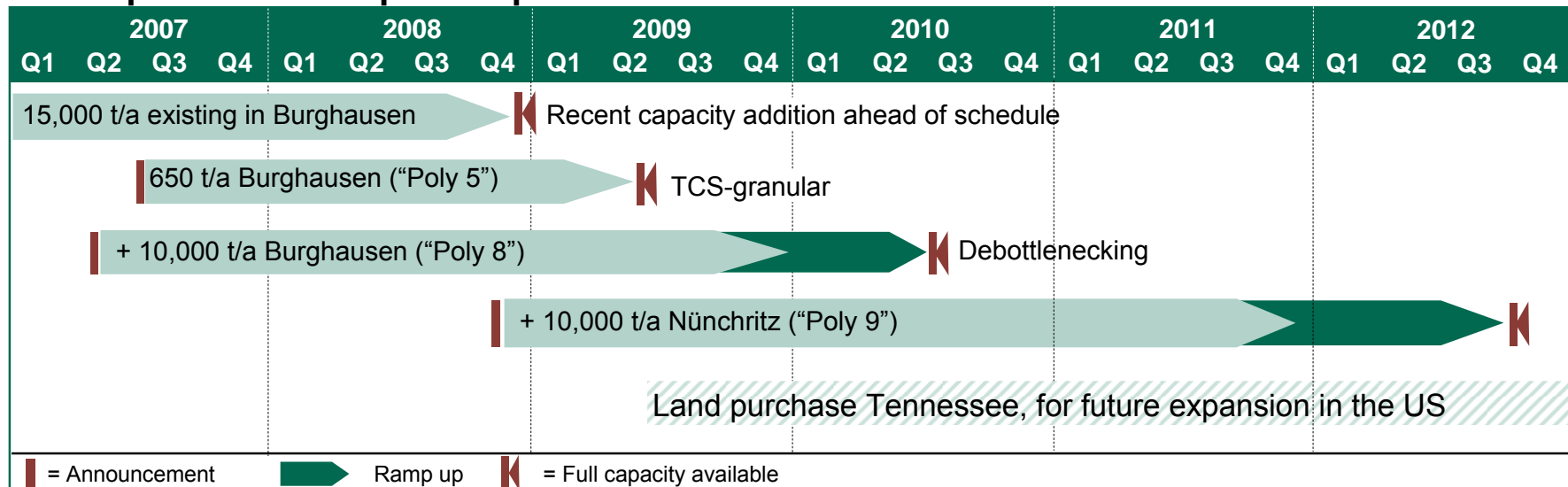
WACKER POLYSILICON (adjusted for WSS)				
€m	Q1 2009	Q2 2009	Q3 2009	Q4 2009
Sales	(- €7) 308.0	(- €2) 267.1	(- €7) 261.6	268.5
EBITDA	(+ €3) 171.1	(+ €19.7) 155.7	(+ €51.9) 138.4	130.2*
EBITDA margin	56%	58%	53%	48.5%

*Q4 includes a €10m charge for early retirement schemes



WACKER POLYSILICON: ONGOING CAPACITY EXPANSION TO MEET OUR CUSTOMERS' DEMAND

Development of nameplate capacities



Construction progress "Poly 8"



July 2009
Deposition reactor hall



March 2010
Distillation

Construction progress "Poly 9"



November 2009
Deposition reactor hall



March 2010
View on construction site

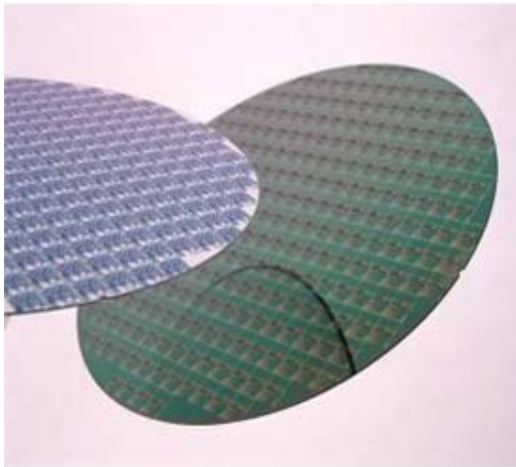
SILTRONIC: FURTHER VOLUME IMPROVEMENTS – UTILIZATION RATES ARE INCREASING

Siltronic		
€m	FY 2009	FY 2008
Sales	637.5	1,360.8
EBITDA	-162.4	357.3
<i>EBITDA margin</i>	<i>-25.5%</i>	<i>26.3%</i>
EBIT	-414.7	193.8
<i>EBIT margin</i>	<i>-65.1%</i>	<i>14.2%</i>
Capex	73.0	199.6

COMMENTS YOY

- Reduced opportunistic ingot business in 2009
- Ramping of at-equity JV effects 2009 performance
- Full year results burdened by one-off charges:
 - EBITDA: €9m restructuring
 - EBIT: €141m asset impairments

SILTRONIC: JV ACCOUNTING SLOWS CONSOLIDATED PERFORMANCE



JV Facts:

- 50:50 JV between Samsung Electronics Co. Ltd. and Siltronic AG
- \$1bn invested, 60% project financed
- Approx. 200 kw/m 300mm wafers in phase I
- Leveraging site benefits with adjacent Siltronic 200mm fab

Accounting Treatment:

- Consolidated at equity: 50% share of JV net income in Siltronic EBITDA

JV EBITDA	+++
Interest/Depreciation	---
Ramp costs	--
<hr/>	
= Net income in JV	--

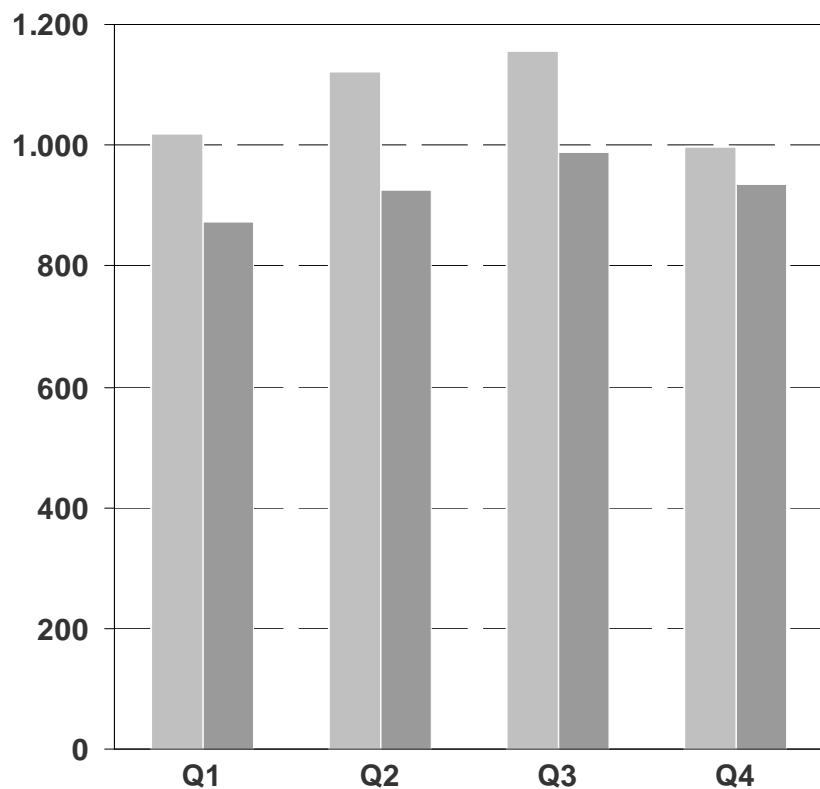
50%

→ **Siltronic EBITDA**

→ Ramp costs, financing and depreciation result in a dilution of Siltronic's EBITDA margin

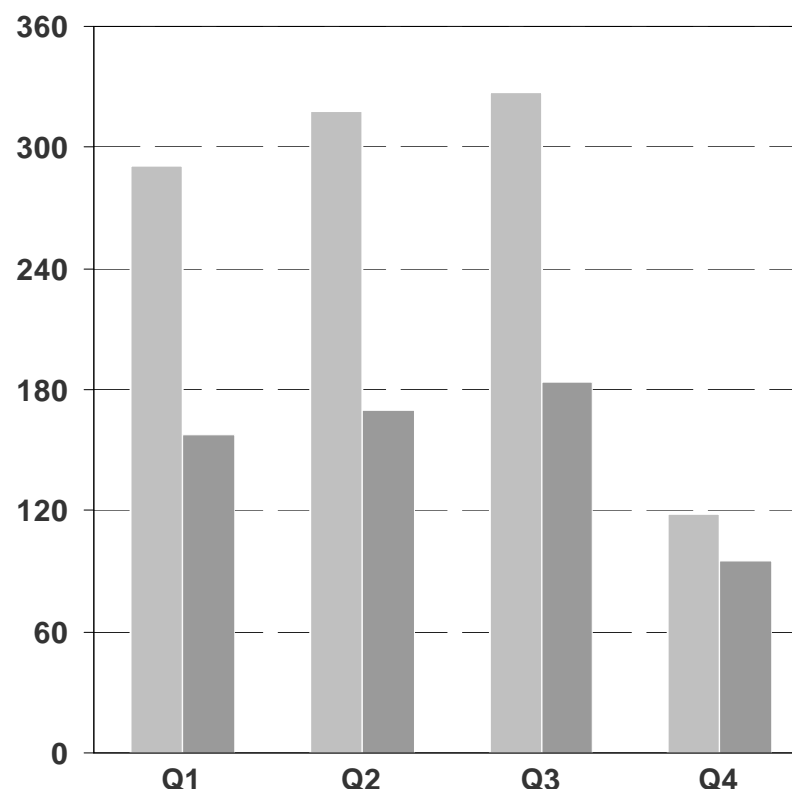
QUARTERLY DEVELOPMENT - SALES AND EBITDA 2009

Sales (Mio. €)



■ 2008	1020	1123	1157	999
■ 2009	873	926	987	935

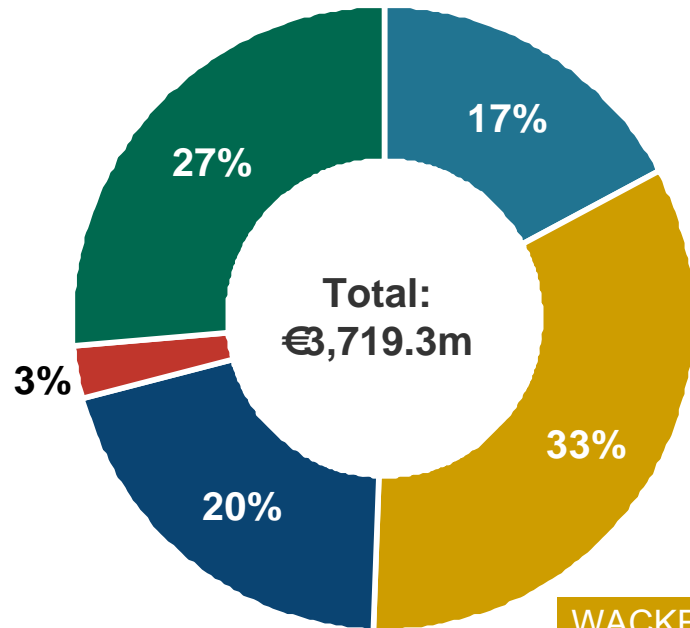
EBITDA (Mio. €)



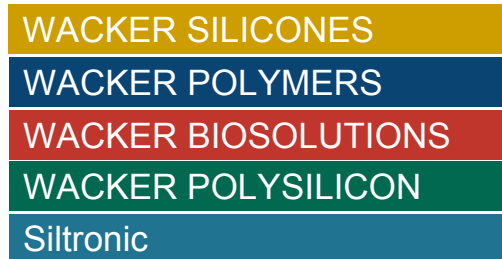
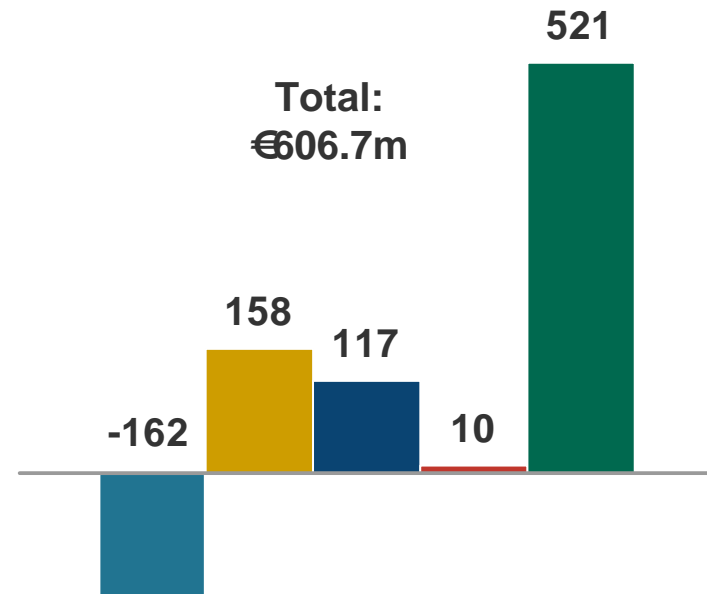
■ 2008	291	318	328	119
■ 2009	158	170	184	95

POLYSILICON AND SILICONES MAJOR DRIVERS OF SALES AND PROFITABILITY IN 2009

FY 2009 Sales (€m)*



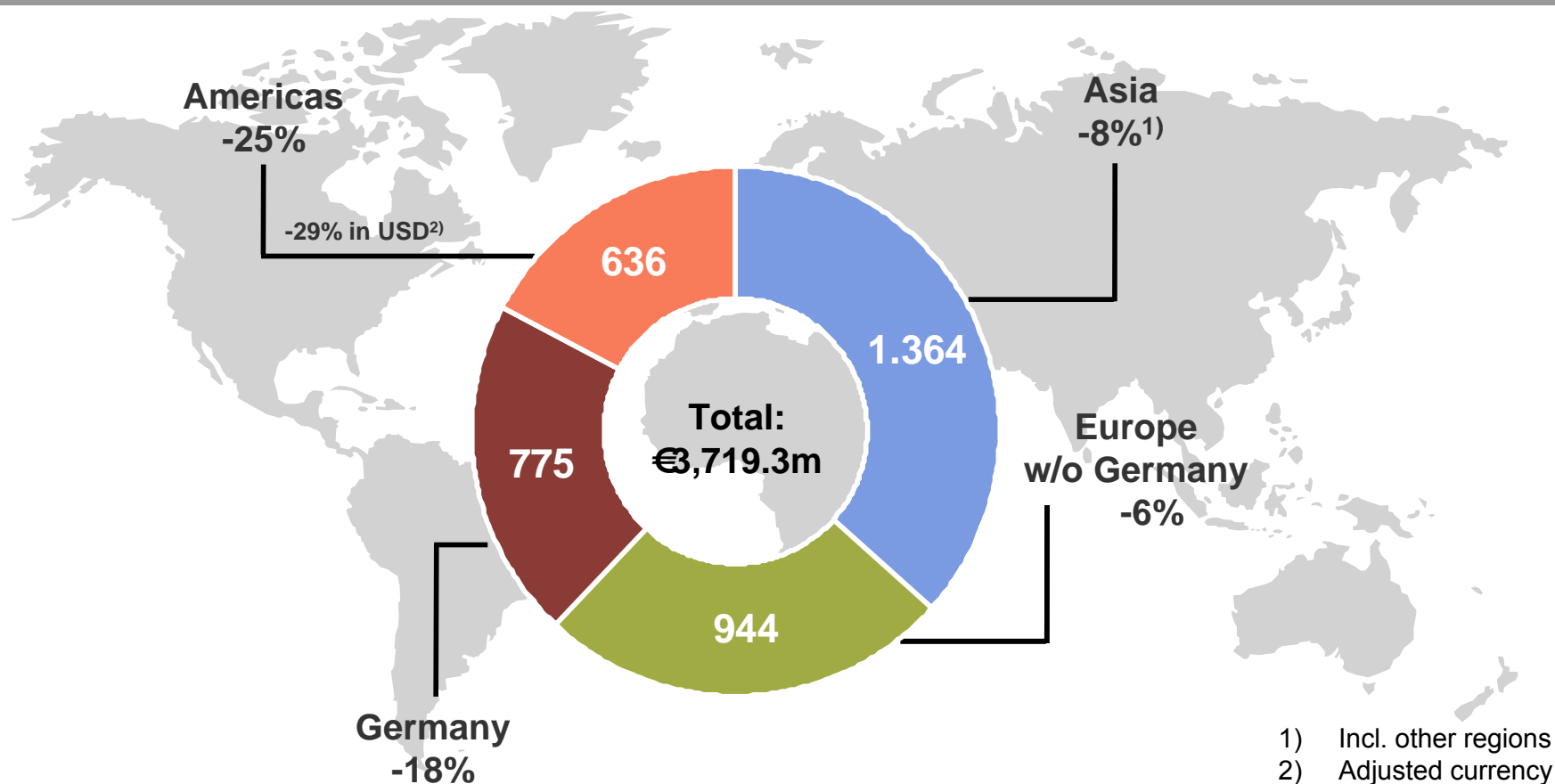
FY 2009 EBITDA (€m)



* % based on external sales

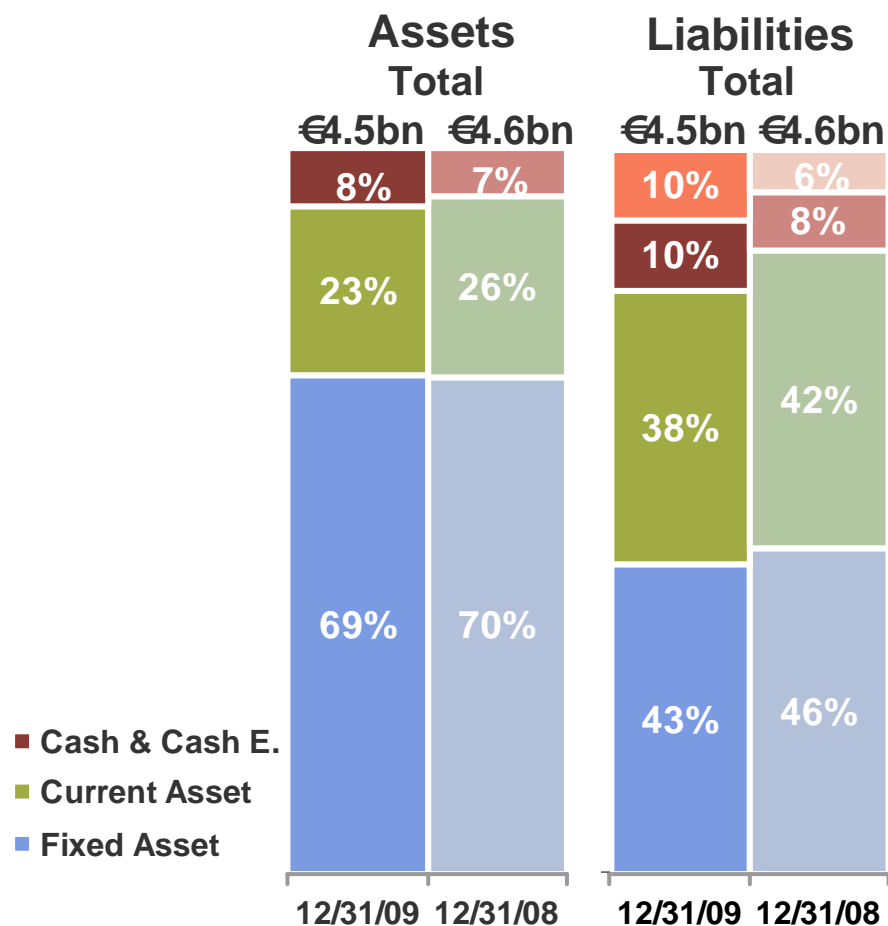
ASIA NEGATIVELY IMPACTED BY REDUCED SEMI DEMAND

FY 2009 Sales by Region, Changes YoY (%)



STRONG CASH POSITION – SOLID FINANCIAL STRUCTURE

Balance Sheet (%)



Characteristics

- Non-current assets: €3,120m
- Provisions for pensions: €445m
- Cash: €364m, net financial debt: €76m
- Total credit facilities: €1.3bn
- Net prepayments Polysilicon (12/31/09): €875m
- Equity: €1,942m
- Capex: €740m

- Financial Debt
- Pension Accruals
- Accruals + Liabil.
- Equity

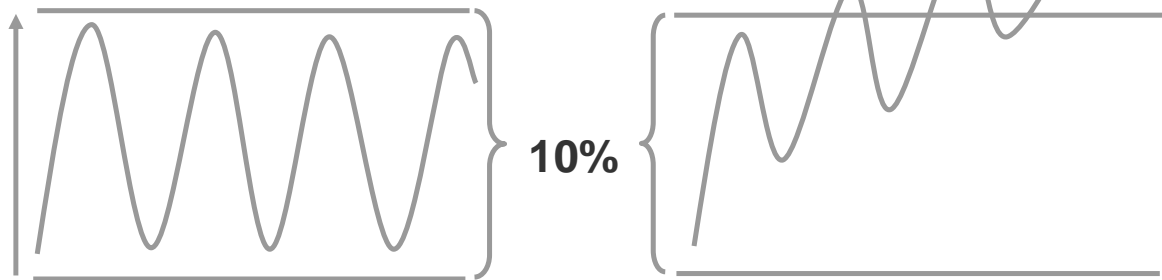
INCREASING LIFE EXPECTANCY LED TO €48M BIOMETRICS CHARGE IN “OTHERS”

Corridor IFRS 19.92 ff.

Issue

2009

Actuarial gains/losses



Corridor compensates 10% fluctuations of actuarial gains and losses

Since life expectancy is increasing steadily, we have excluded biometrical effects from the corridor

- €48 million one-off pension provision booked in “others”
- Proactive and conservative approach
- We do not expect further additional pension provisions relating to biometrics for 2010

OUTLOOK 2010 (1/2)

WACKER GROUP

- Sales should grow above €4bn, EBITDA should also grow compared to 2009
- Q1 sales over €1bn, Q1 EBITDA close to €250m expected
- Net earnings to be considerably positive again
- Negative net cash flow
- Investments of €600-700m for 2010 and 2011 each
- Equity ratio should improve compared to 2009
- R&D expenses to increase slightly

WACKER POLYSILICON

- Poly 8 ramp to be finalized in Q2 2010 (6 months earlier)
- Production 2010 \geq 24 MT, year-end capacity of ~26 MT
- FY EBITDA margin in the high forties

SILTRONIC

- Further volume improvements in 2010, especially in 300mm
- Positive price trend
- FY EBITDA expected positive

OUTLOOK 2010 (2/2)

WACKER SILICONES

- Sales growth compared to 2009, primarily driven by Asia
- Some impact from raw material inflation

WACKER POLYMERS

- Increase in volumes, primarily driven by demand in Asia
- Powder started slow (strong winter)
- Raw material costs to increase significantly
- Increased competition puts pressure on the sales-prices

WACKER BIOSOLUTIONS

- Double digit sales growth in 2010 and a corresponding increase in profitability

SAVE-THE-DATE: WACKER'S 4TH CAPITAL MARKETS DAY IN BURGHAUSEN

CAPITAL MARKETS DAY 28 - 29 June 2010 in Burghausen, Germany



June 28, 2010

7:00 pm Meet the Wacker Chemie leadership team

June 29, 2010

9:00 am – 1:00 pm Management presentations

2:00 pm – 5:00 pm Guided site visit of Wacker Chemie's major production site in Burghausen

We are looking forward to seeing you in June and will be delighted if you can join us.

For registration, please contact: investor.relations@wacker.com

WACKER: ISSUER, CONTACT AND ADDITIONAL INFORMATION

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FINANCIAL CALENDER

April 29, 2010	1 st Quarter 2010
May 21, 2010	Annual Shareholder Meeting
June 28/29, 2010	CMD, Burghausen
July 30, 2010	2 nd Quarter 2010
Nov. 5, 2010	3 rd Quarter 2010

ADDITIONAL INFORMATION

ISIN: DE000WCH8881

WKN: WCH888

Deutsche Börse: WCH

Ticker Bloomberg: CHM/WCK.GR

Ticker Reuters: CHE/WCHG.DE

Listing: Frankfurt Stock
Exchange
Prime Standard



Call Note – Full Year 2009

Dr. Rudolf Staudigl, CEO / Dr. Joachim Rauhut, CFO – Wacker Chemie AG – 24th March 2010

Slide 21

The top half of the slide features a vibrant orange and red background with a pattern of glowing, radiating lines and circular light spots, resembling a stylized sunburst or molecular structure. The Wacker logo is positioned in the lower-left corner of this graphic area.

WACKER

WACKER CHEMIE AG – FULL YEAR 2009 – CALL NOTE

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March 24, 2010

CREATING TOMORROW'S SOLUTIONS

WEAK START - STRONG RECOVERY

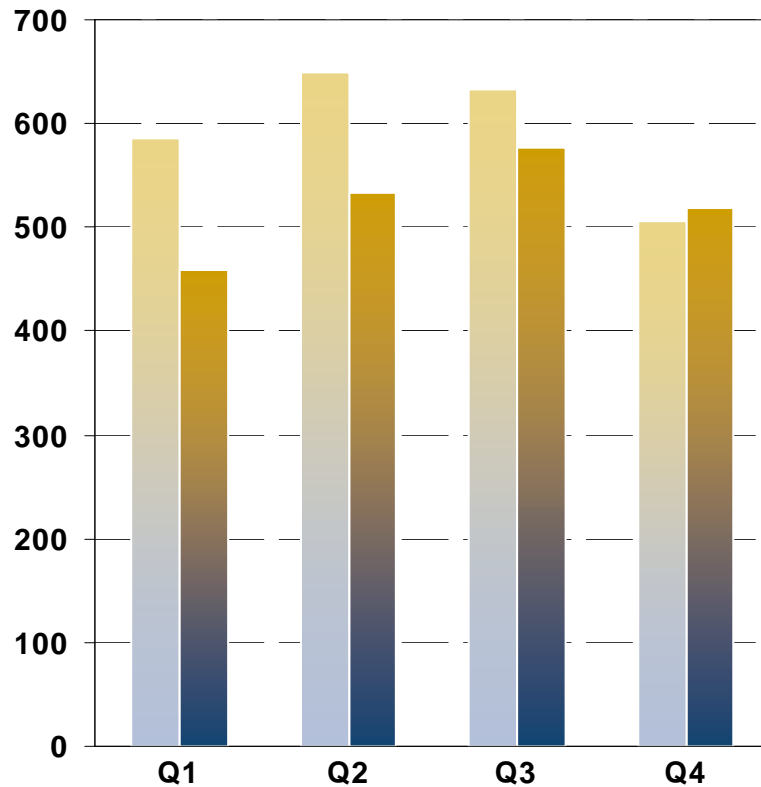
Sales in €m	FY 2009	FY 2008	Change in %
CHEMICALS	2,087.4	2,374.2	-12
- WACKER SILICONES	1,238.8	1,408.6	-6
- WACKER POLYMERS	743.8	867.9	-16
- WACKER BIOSOLUTIONS	104.9	97.7	+7
WACKER POLYSILICON	1,121.2	828.1	+35
Siltronic	637.5	1,360.8	-53
Others	180.8	265.4	-32
Consolidation	-307.7	-530.4	+42
WACKER	3,719.3	4,298.1	-13

2009 GROUP EBITDA €607M - AFTER €161M CHARGES

EBITDA in €m	FY 2009	FY 2008	Change in %
CHEMICALS	285.0	286.0	0
- WACKER SILICONES	157.9	167.9	-6
- WACKER POLYMERS	117.2	108.9	+8
- WACKER BIOSOLUTIONS	9.9	9.2	+8
WACKER POLYSILICON	520.8	422.0	+23
Siltronic	-162.4	357.3	n.a.
Others	-38.0	-8.9	>-100
Consolidation	1.3	-1.2	n.a.
WACKER	606.7	1,055.2	-43

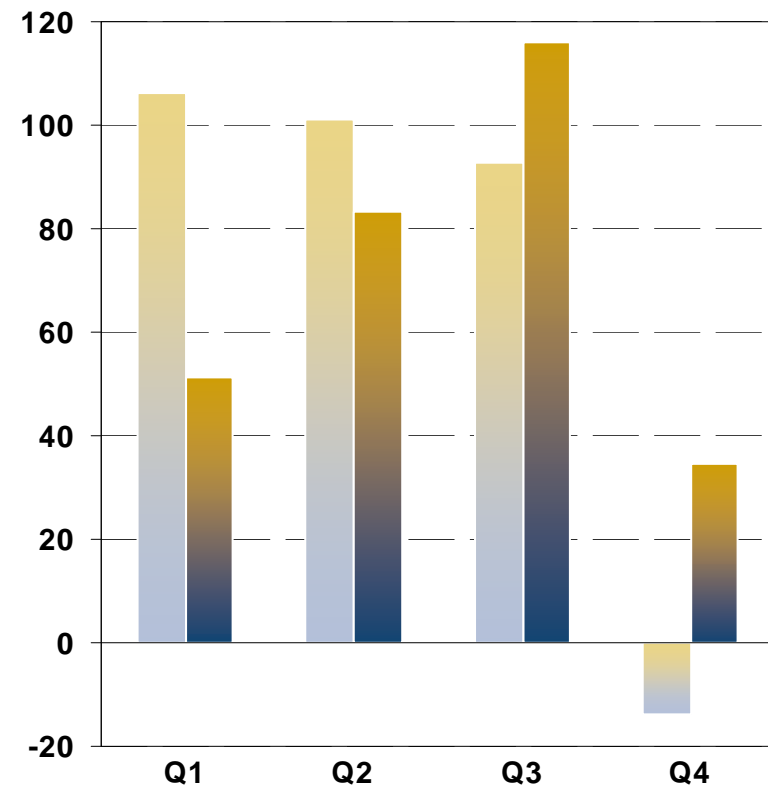
COMBINED CHEMICALS SEGMENTS: 2009 QOQ RECOVERY

Sales (Mio. €)



2008	587	650	632	506
2009	459	534	577	519

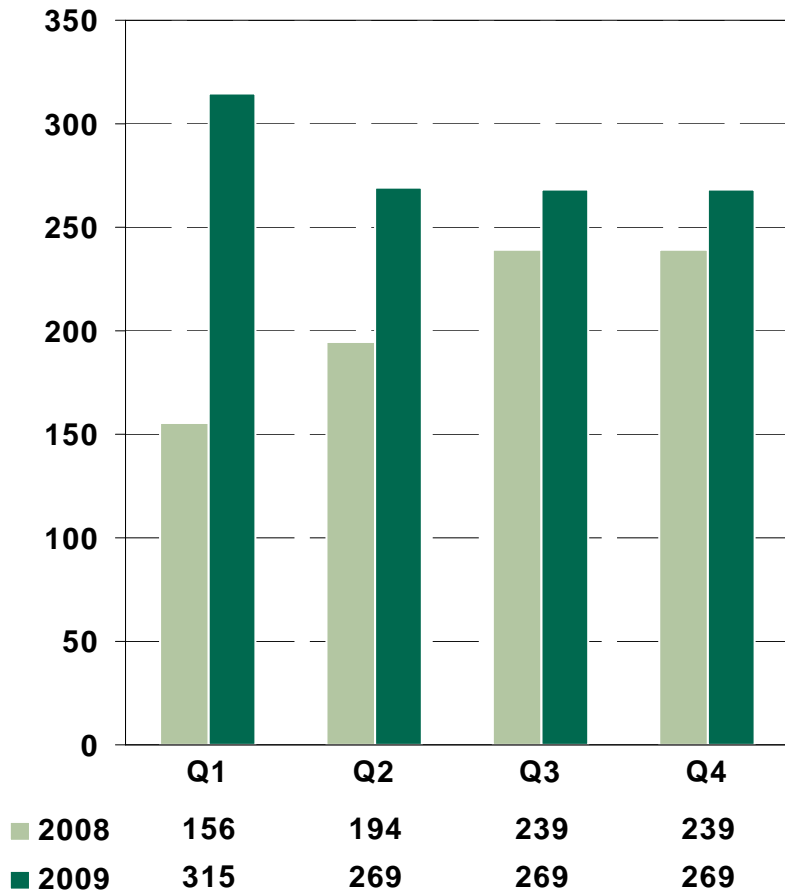
EBITDA (Mio. €)



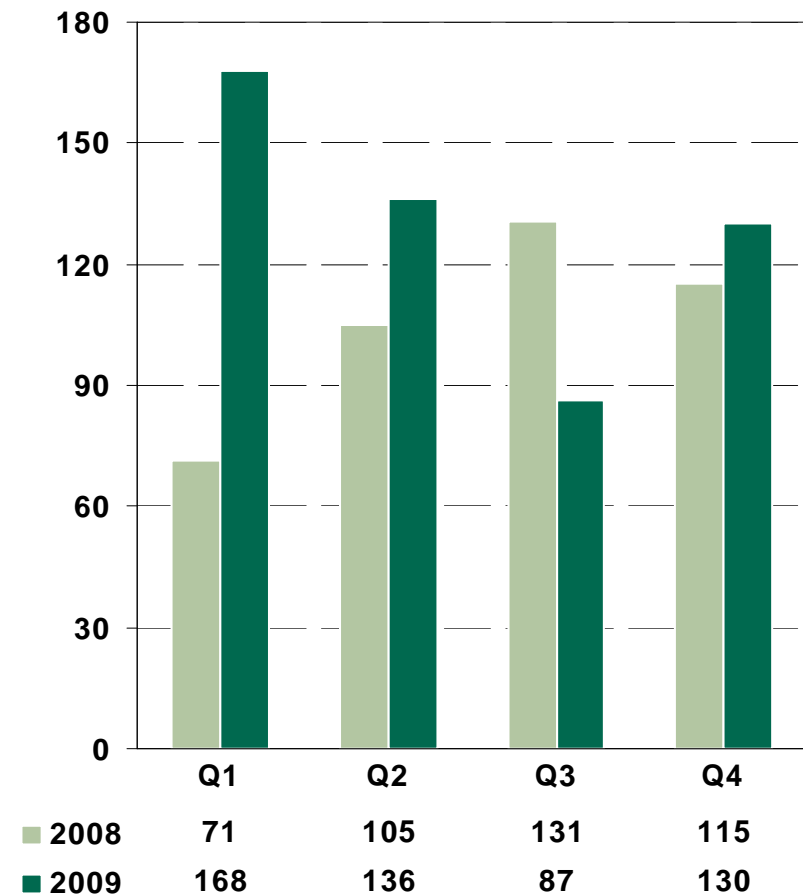
2008	106	101	93	-14
2009	51	83	116	35

WACKER POLYSILICON: ONGOING STRONG DEMAND

Sales (Mio. €)

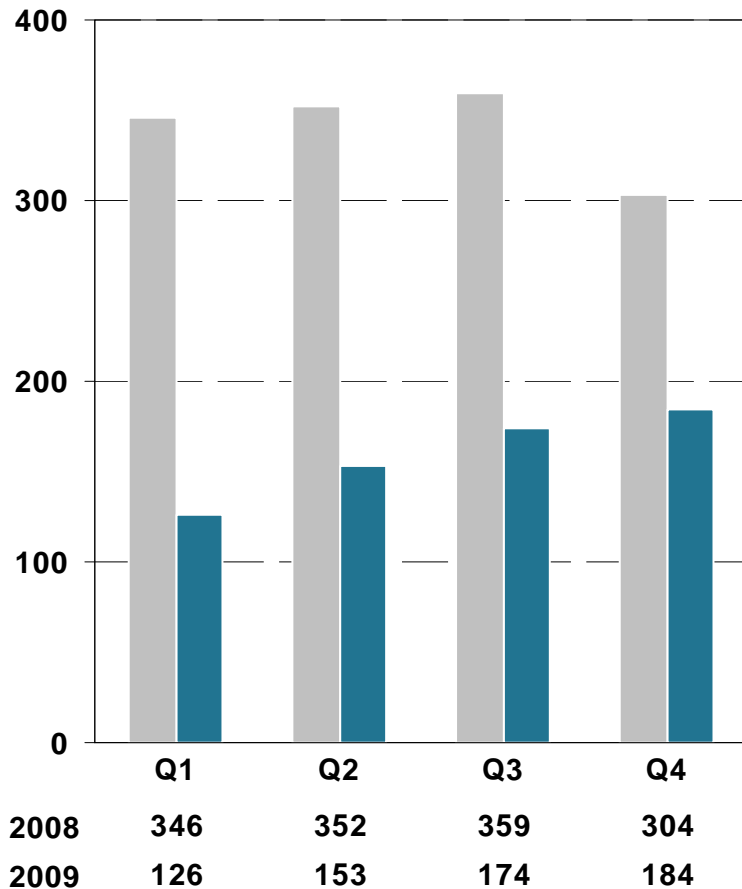


EBITDA (Mio. €)

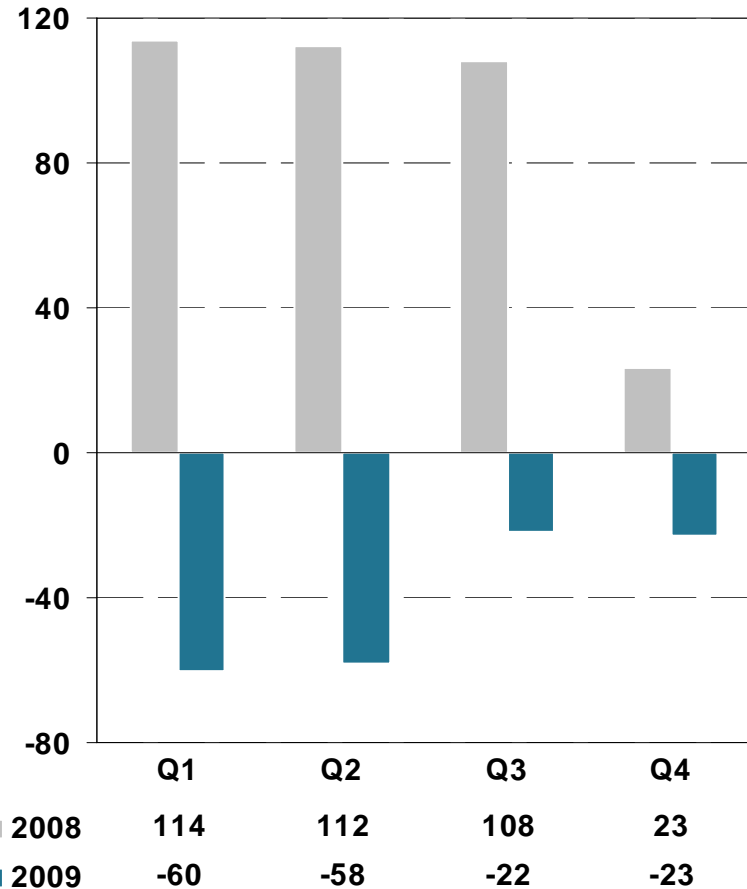


SILTRONIC: INDUSTRY SLOWLY RECOVERING FROM Q1 2009 NIGHTMARE

Sales (Mio. €)



EBITDA (Mio. €)

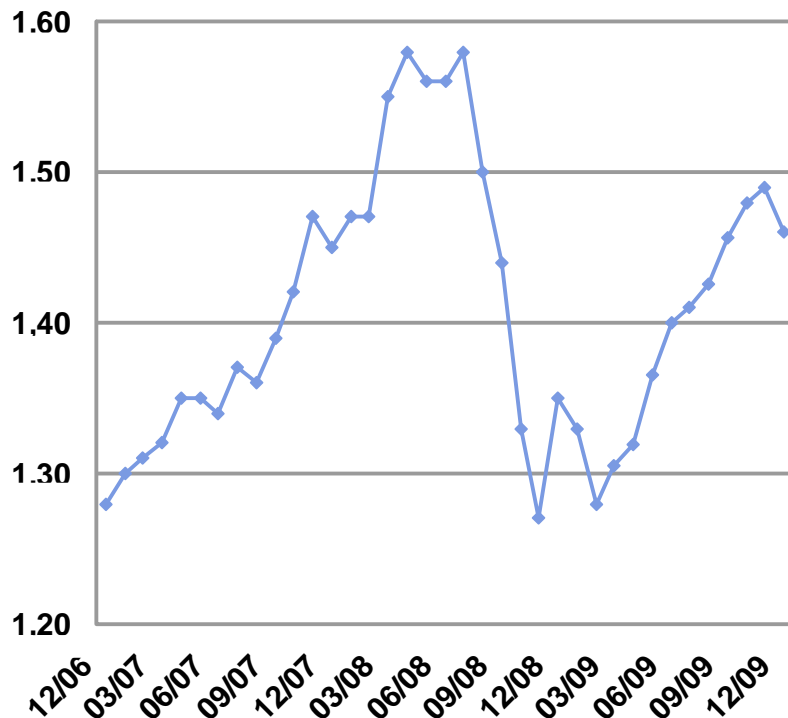


TIME LAG ON RELIEF FROM FAVORABLE FX DUE TO HEDGING STRATEGY

USD/EURO development

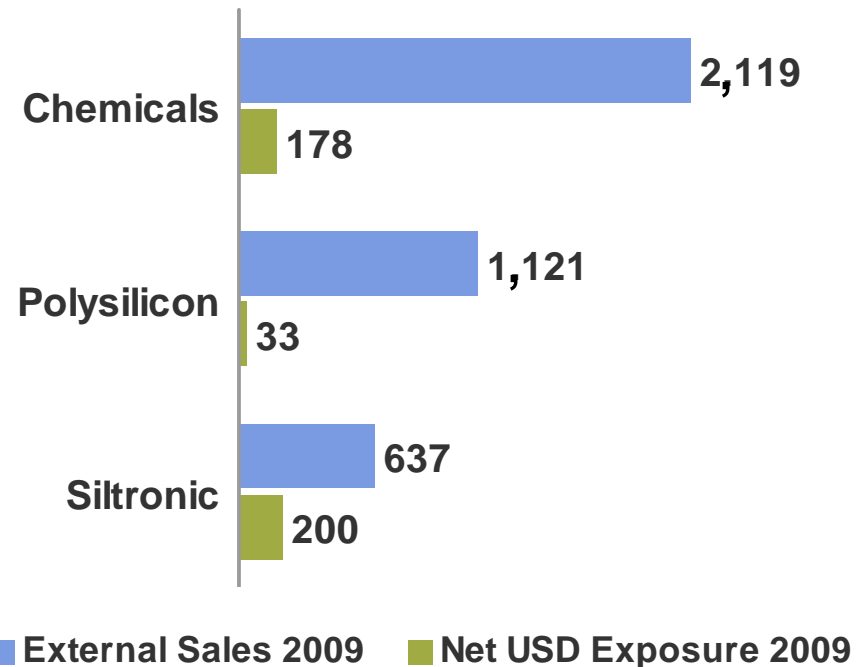
Status: 12/09

Peak: 1.58



Source: Credit Suisse

External sales and net USD exposure 2009 (€m)

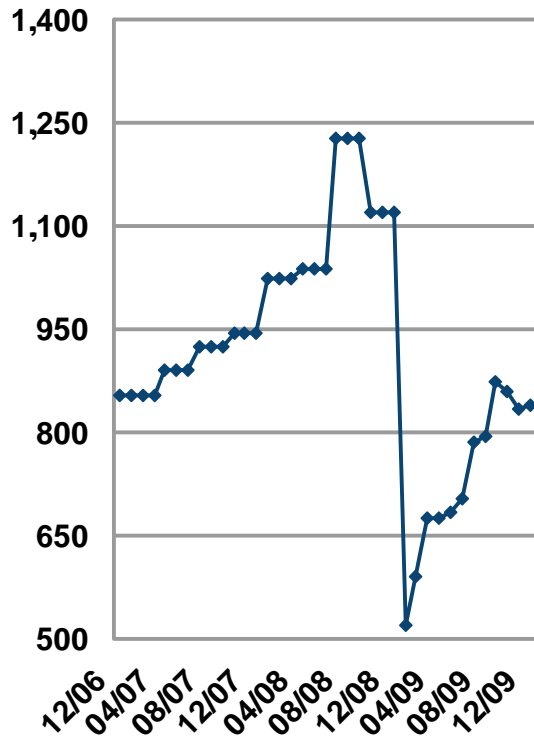


2009: 1 ct change in USD/Euro ratio has an impact of €3m on EBITDA unhedged.

INCREASING RAW MATERIAL COSTS IN 2010 EXPECTED

Ethylene Contract (EUR/MT)

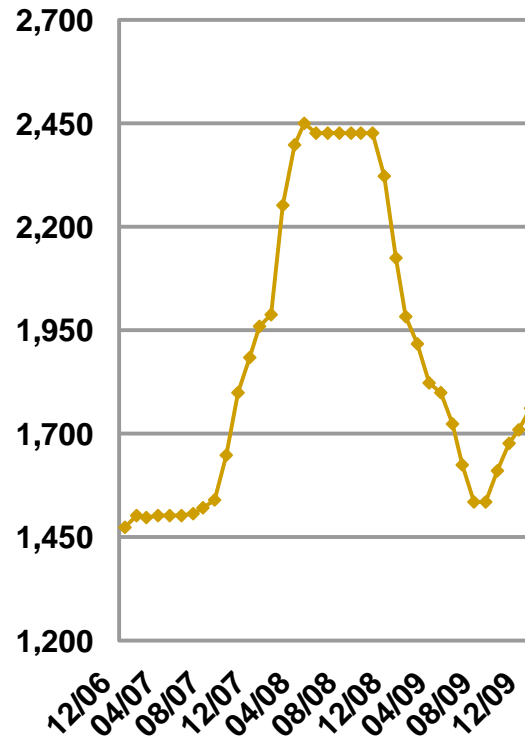
Status: 12/09



Source: CRU – Provider, Ethylene Market Price Europe, free delivered

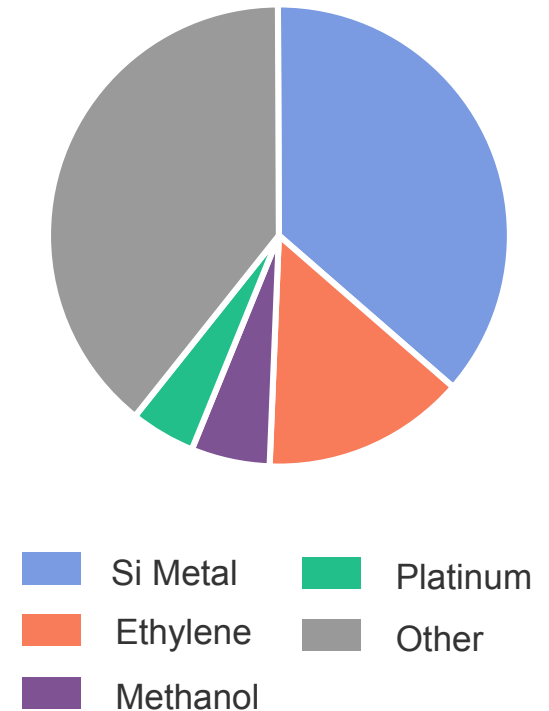
Si-Metal Spot (EUR/MT)

Status: 12/09



Source: ICIS, Si-Metal Market Price Europe free delivered

Raw Materials (€m) Chemicals



Costs of top 4 raw materials 18% of chemicals segment sales