



WACKER

WACKER CHEMIE AG – GERMAN INVESTMENT CONFERENCE, MUNICH

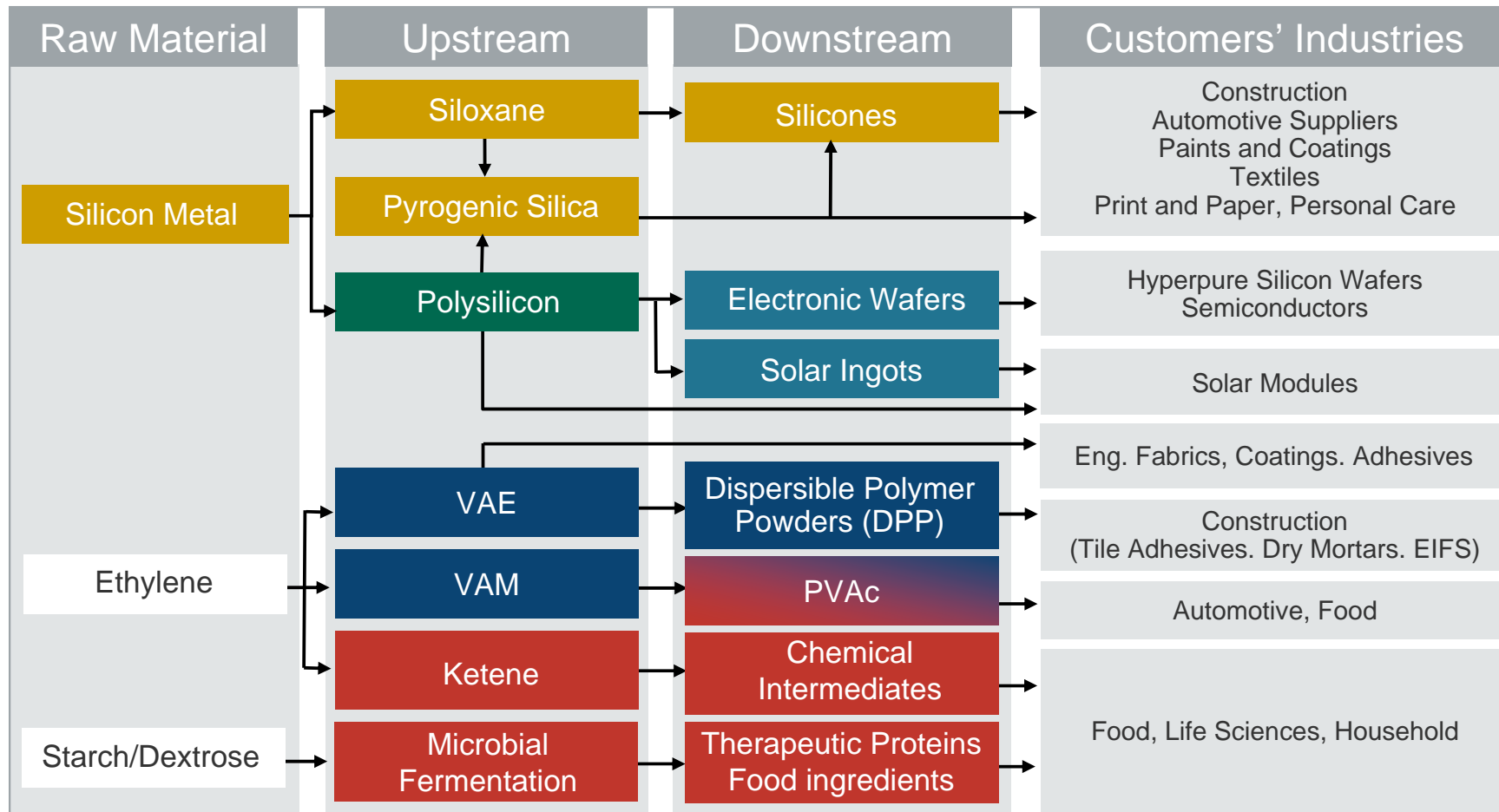
Investor Relations
September 2010

CREATING TOMORROW'S SOLUTIONS

DISCLAIMER

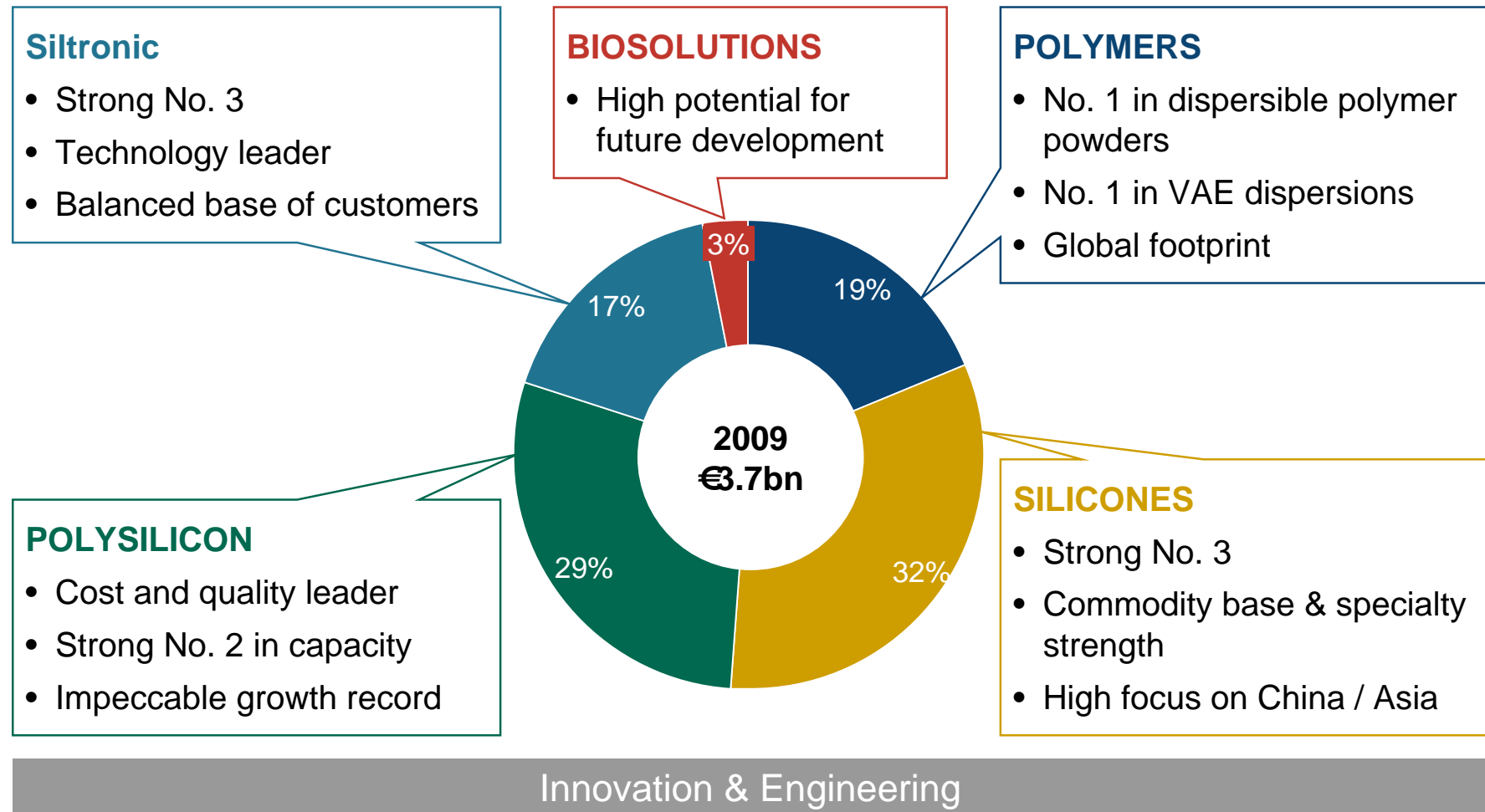
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WACKER: HIGHLY INTEGRATED OPERATIONS BASED ON THREE KEY RAW MATERIALS



VAM = Vinyl acetate monomer. VAE = Vinyl acetate ethylene, PVAc = Polyvinyl acetate, EIFS = Exterior insulation and finish system

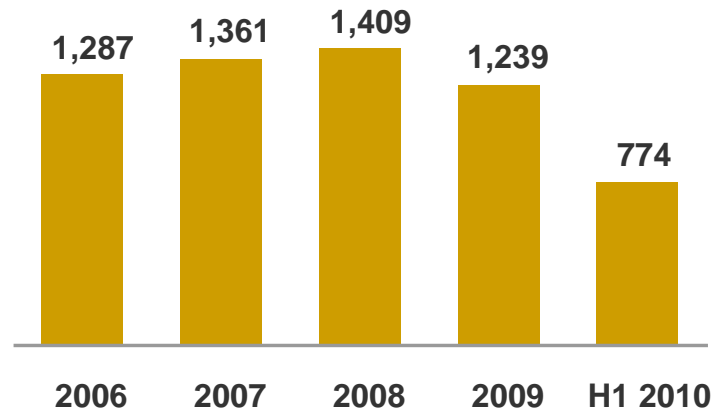
OUR BUSINESS PORTFOLIO – A FOUNDATION FOR GROWTH



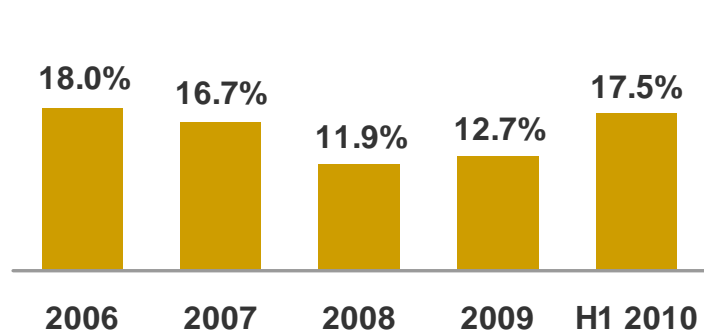
SILICONES: UNIQUE PROPERTIES SUPPORT GLOBAL MEGATRENDS IN CONSUMER PRODUCTS

SILICONES Performance

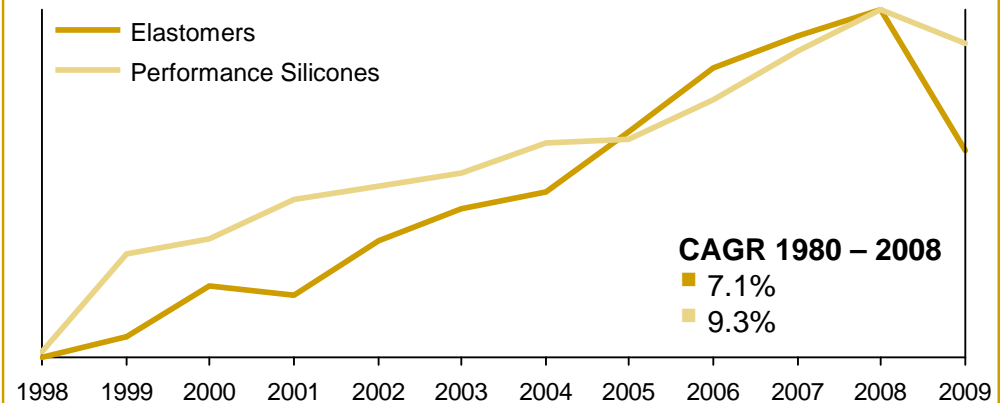
Sales in €m



EBITDA Margin



Solid growth history of SILICONES



Tailoring of customized solutions



Health & Wellness

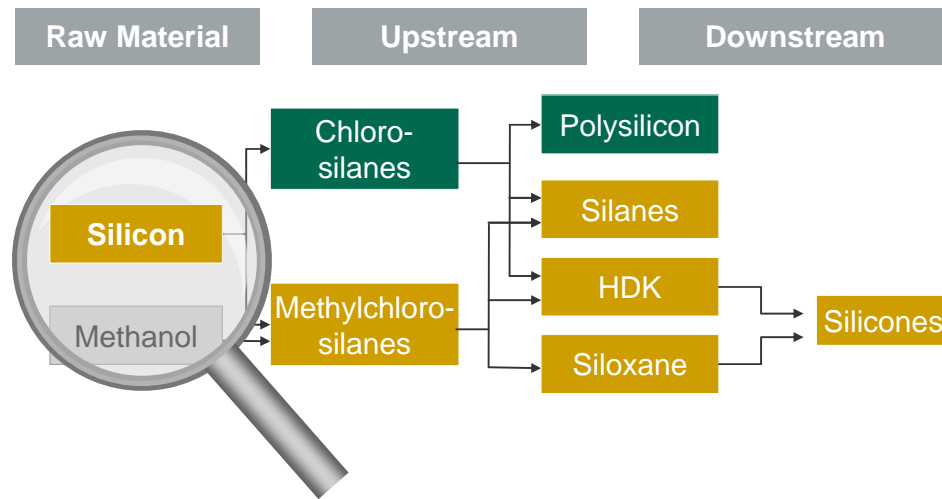


Mobility/Fuel Efficiency

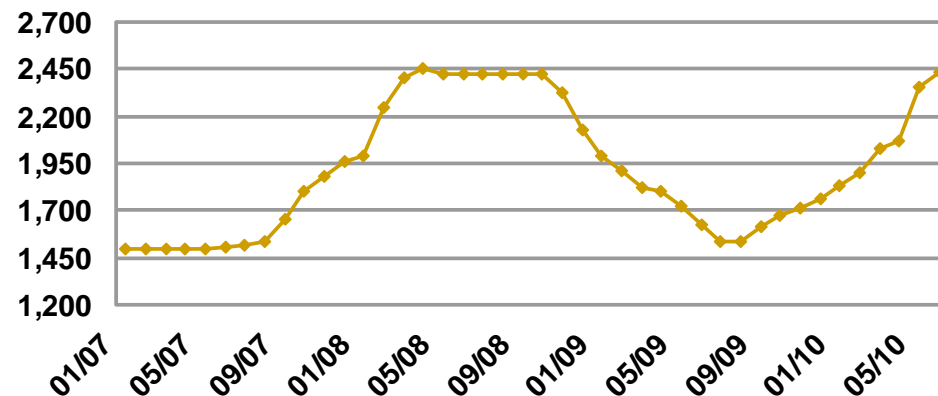


Construction

...FURTHER STRENGTHENED BY RAW MATERIAL INTEGRATION FOR SILICONES



Price Development Silicon Metal in € per ton*



Site acquisition Holla Metall from Fesil A/S

Deal coordinates

- Site acquisition for \$~80m (asset deal)
- Closing and cash outflow expected in Q3/2010

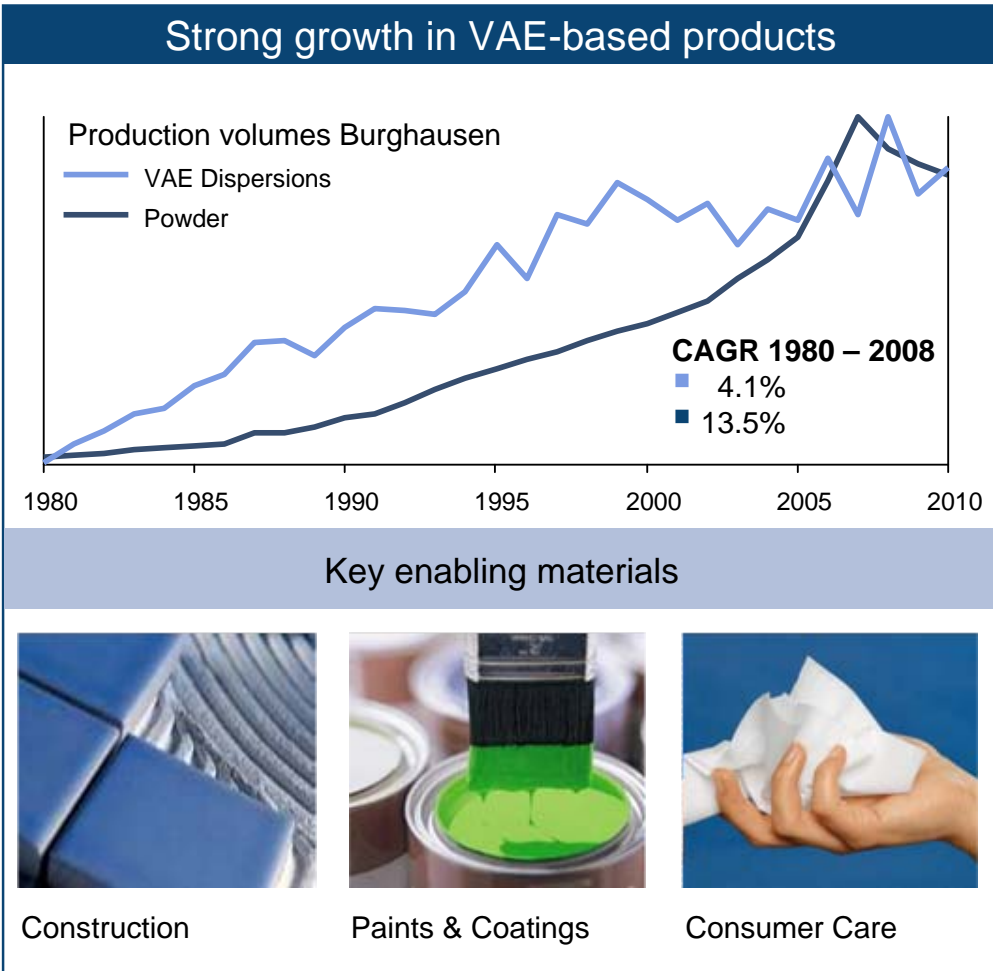
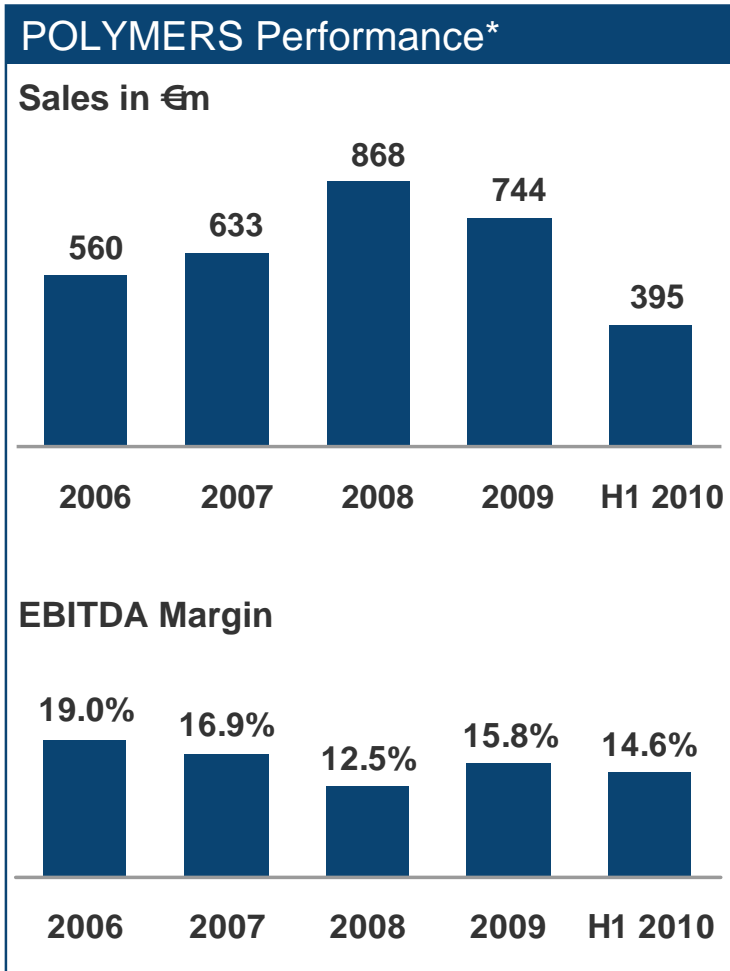
Rationale

- Backward integration as part of our long-term procurement strategy for silicon metal
- Covers about 1/3 of Wacker Chemie current needs
- Benefits: long-term supply and cost stability



*Source: CRU Spot Price Silicon Metal Europe free delivered

POLYMERS: MARKET LEADER IN VAE BASED BINDERS FOR DIVERSE APPLICATIONS



*incl. structural chances: APP, PVB, Gumbase

EXTERIOR INSULATION AND FINISH SYSTEMS REDUCE ENERGY LOSS IN BUILDINGS

Global Trend: Saving Energy

- Increasing heating costs
- Lack of energy
- Climate change → insulation against heat also necessary
- VINNAPAS® polymer powders: essential component of adhesive mortars

Heat Loss



Potential for CO₂ Savings

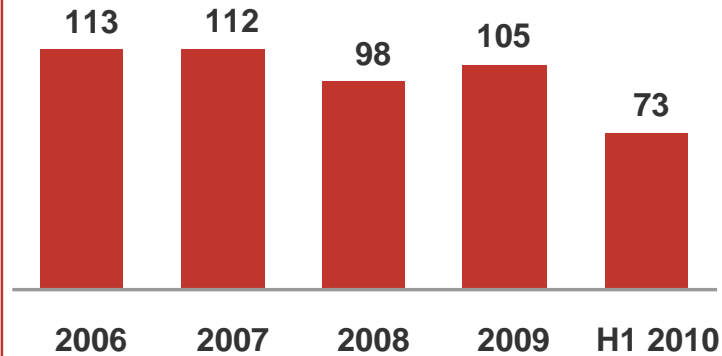
- Germany: only 10 million of 34 million building units are insulated properly
- Thermal insulation of the remaining 24 million building units:
 - ↓ Heating energy by 60%
 - ↓ 80 million metric tons CO₂

Sources: Market study "Quo Vadis EIFS 2007 – 2012," WACKER
Heat image: Sto AG

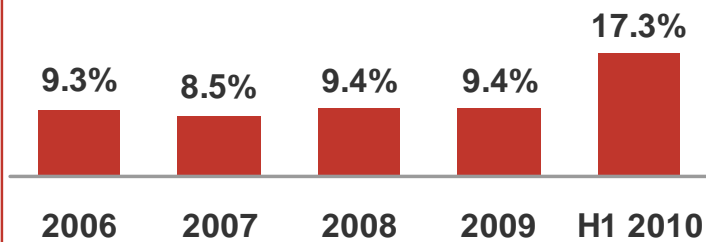
BIOSOLUTIONS: INGREDIENTS AND SOLUTION PROVIDER FOR THE FOOD AND PHARMA MARKET

BIOSOLUTIONS Performance

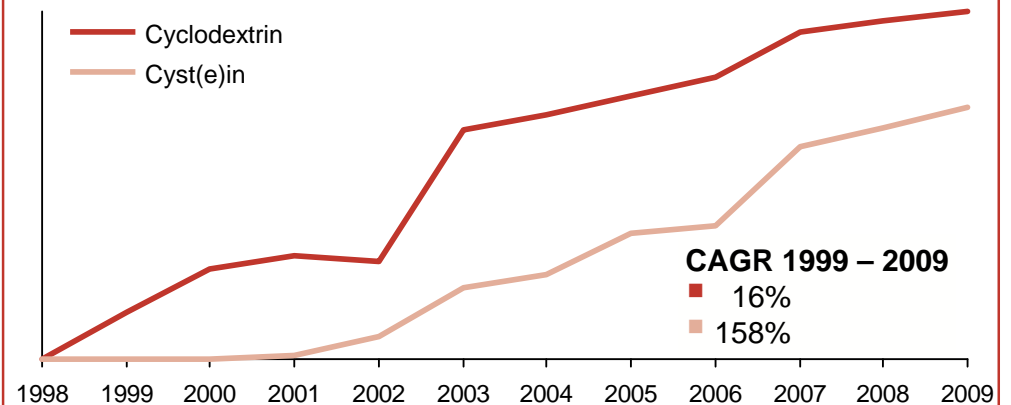
Sales in €m



EBITDA Margin



Solutions for Nutrition and Pharma



Attractive specialty markets



Nutrition



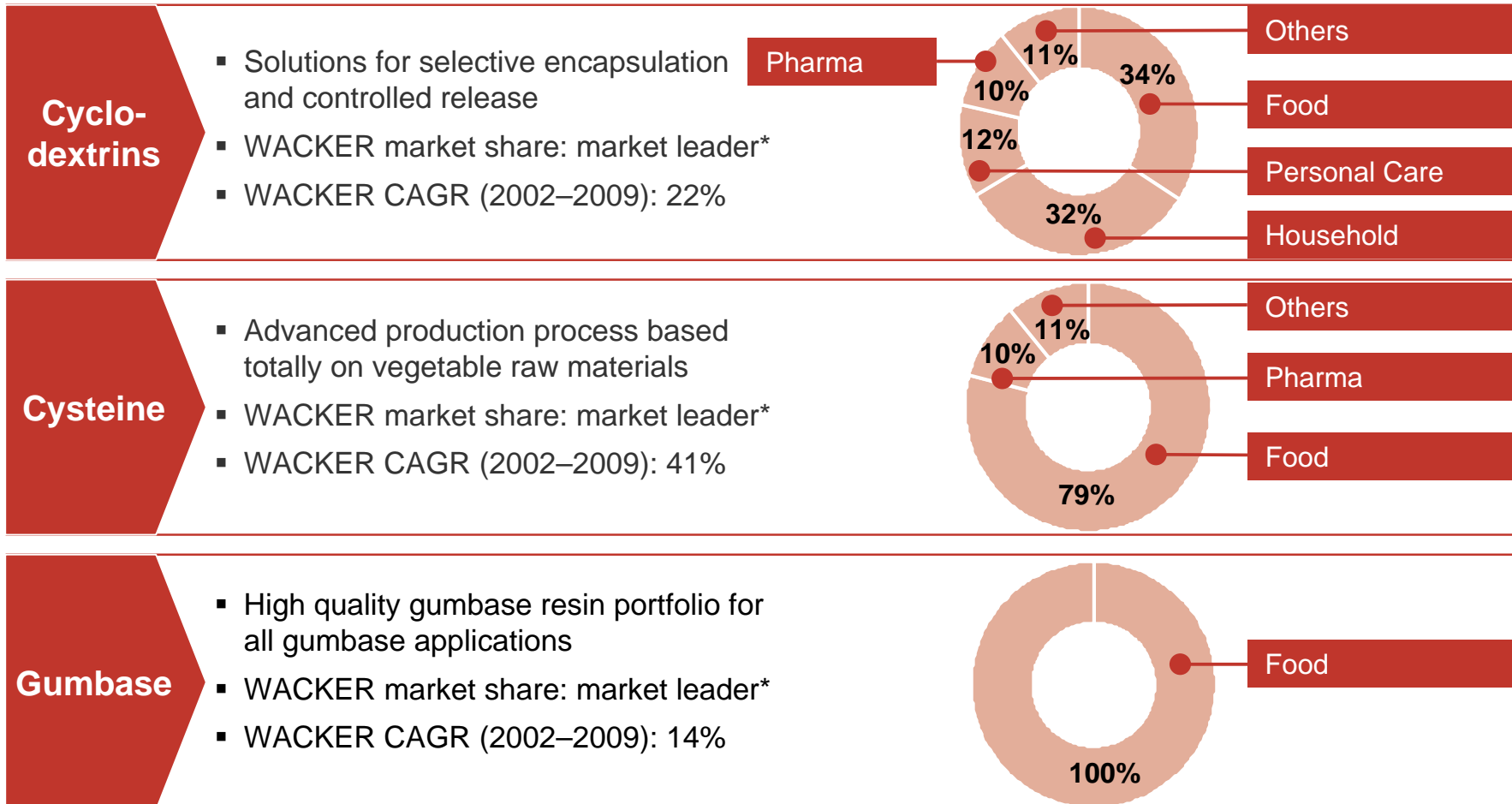
Chewing Gum



Pharma

LEADING POSITIONS IN ATTRACTIVE SPECIALTY MARKETS

Product Characteristics and Applications

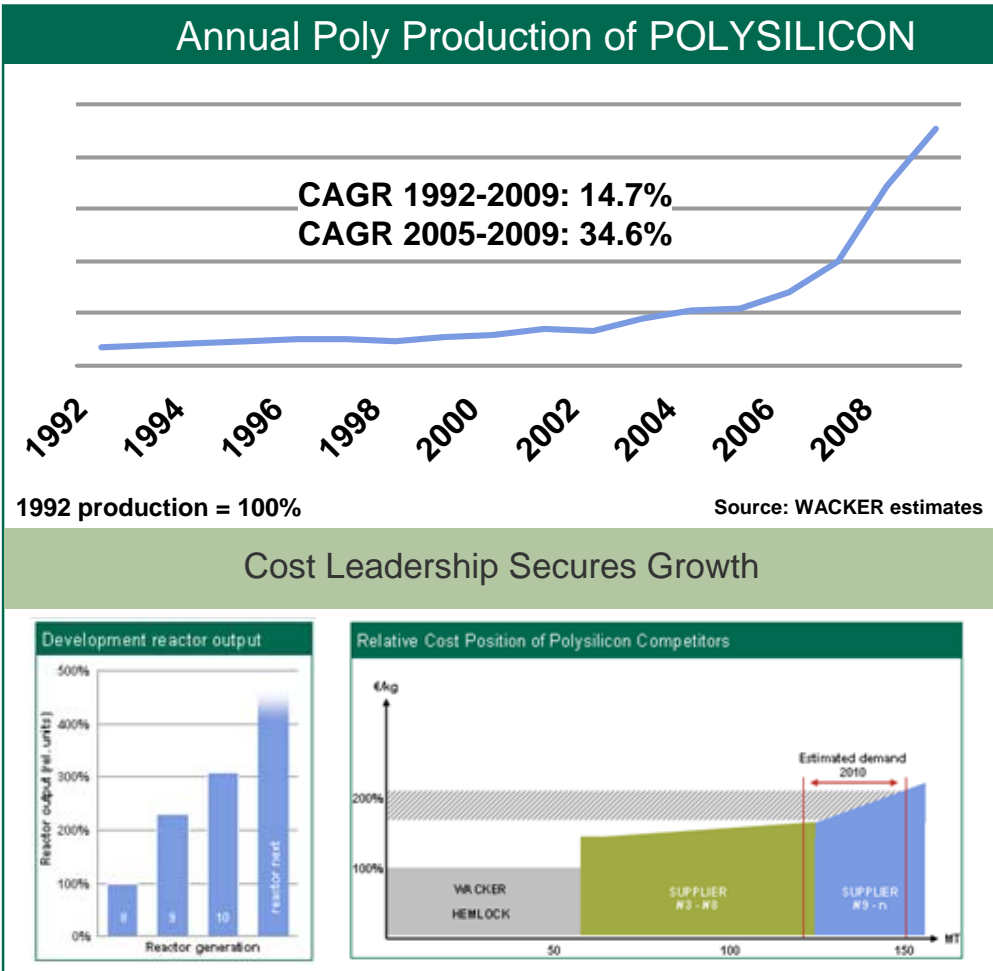
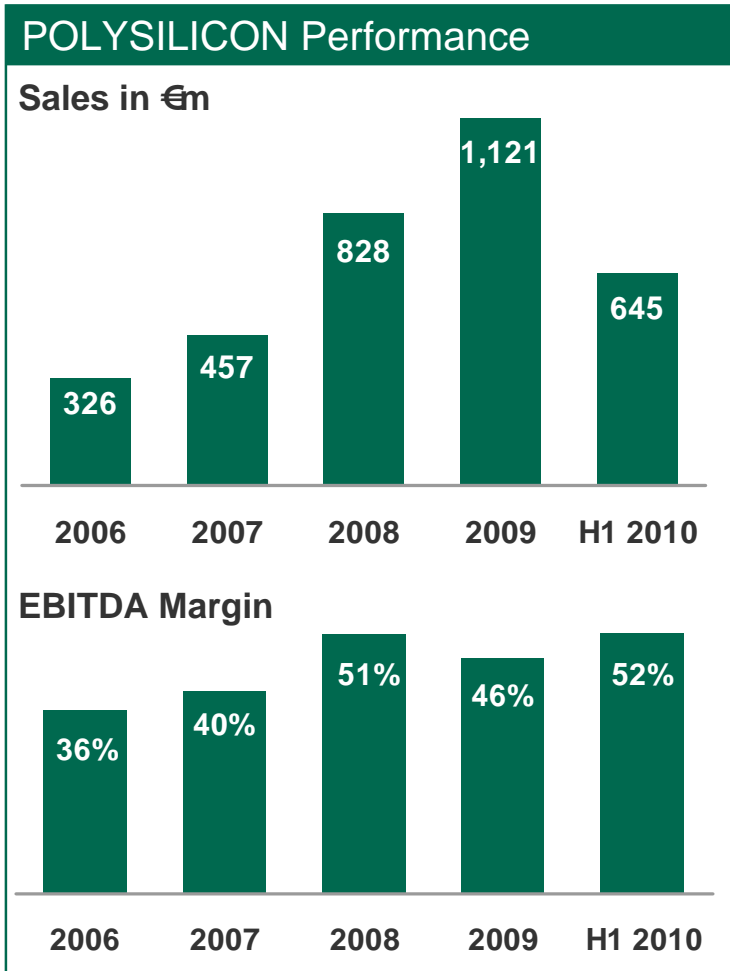


*Source: WACKER estimates



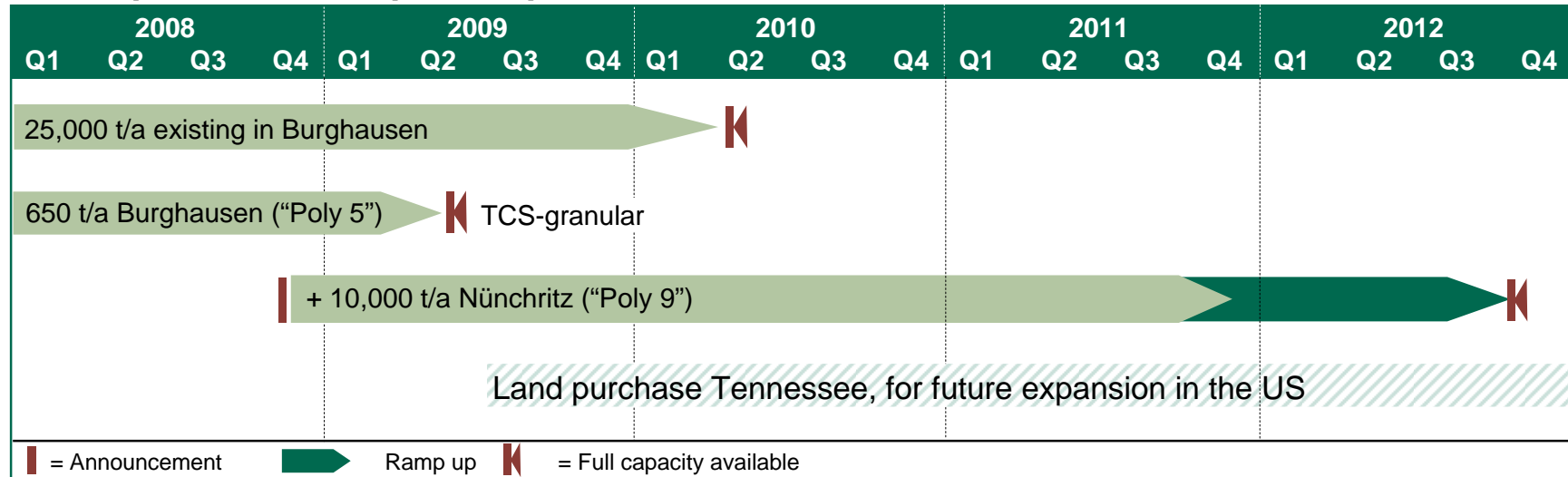
German Investment Conference, Munich
Investor Relations, September 21/22, 2010

POLYSILICON: A RELIABLE PARTNER FOR GROWTH



2010 PRODUCTION FORECAST MORE THAN 24KT – LIFTING MORE PRODUCTIVITY POTENTIAL

Development of nameplate capacities



Burghausen: Fully ramped



May 2010
Polysilicon production site

Nünchritz: Construction progress "Poly 9"



May 2010
Distillation



May 2010
Deposition reactor hall

NÜNCHRITZ PLANT: GOOD PROGRESS ON POLY 9 – PROJECT ON TRACK

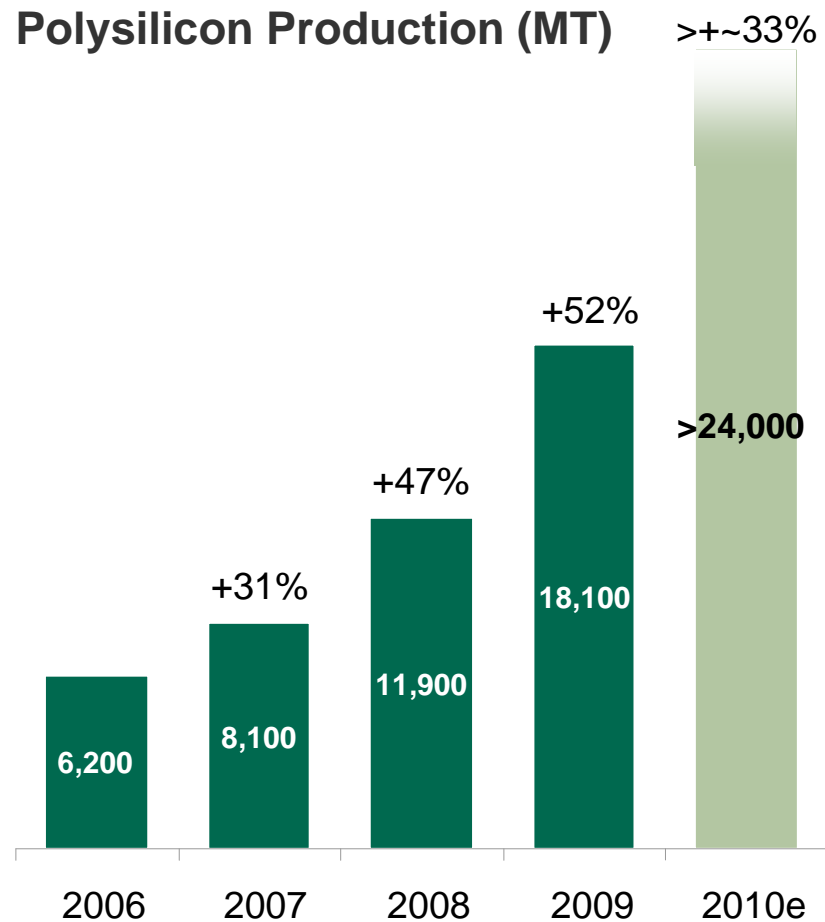
October 2008



June 2010



WACKER POLYSILICON – STRONG OUTPUT INCREASE, TARGET 29,000 MT



Existing capacity: ~25,000 MT

- Poly 5 Fully ramped
- Poly 7 Fully ramped
- Poly 8 Fully ramped

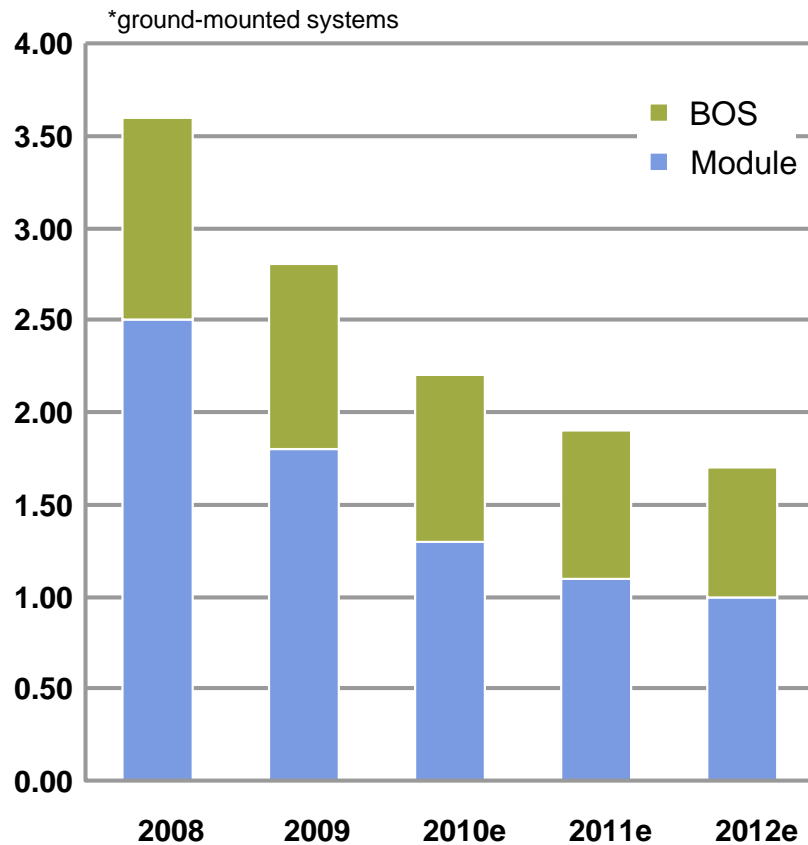
Ongoing expansion: +10,000 MT

- Poly 9 Well on track

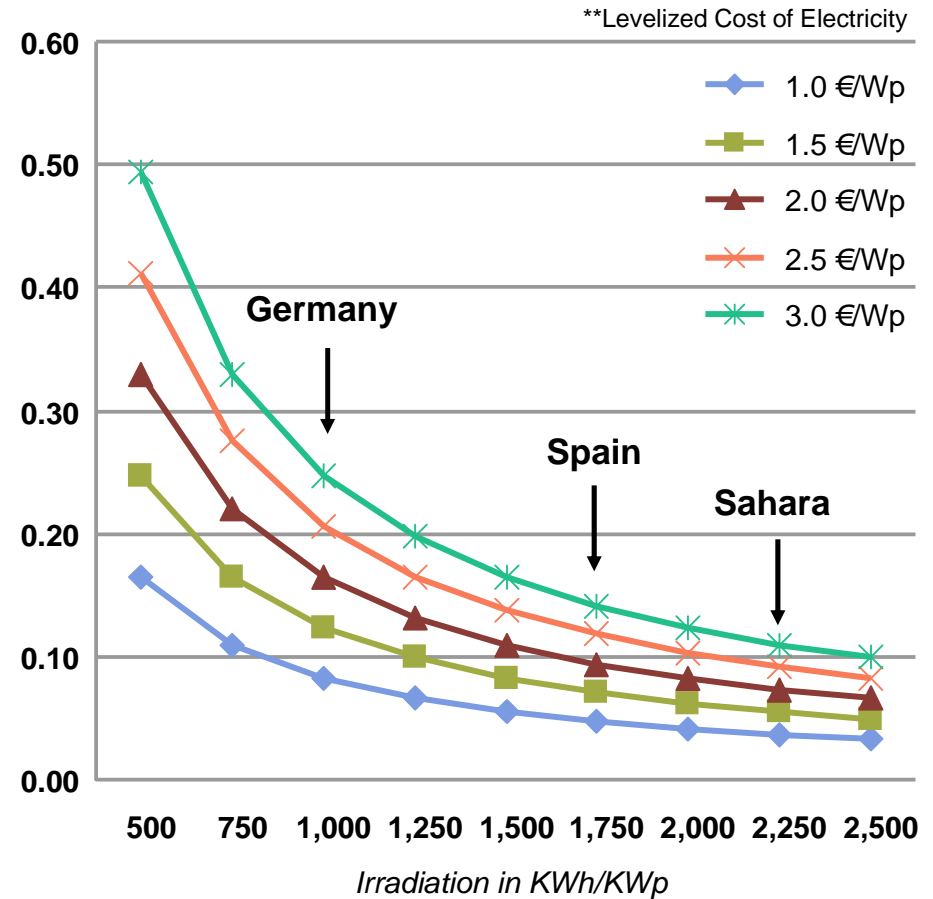
Nameplate capacity (2012e): ~35,000 MT

DECLINING SYSTEM PRICES WILL BRING DOWN TOTAL COST OF PV ELECTRICITY

PV System Price Development* (€/Wp) and corresponding LCOE** (€/kWh)

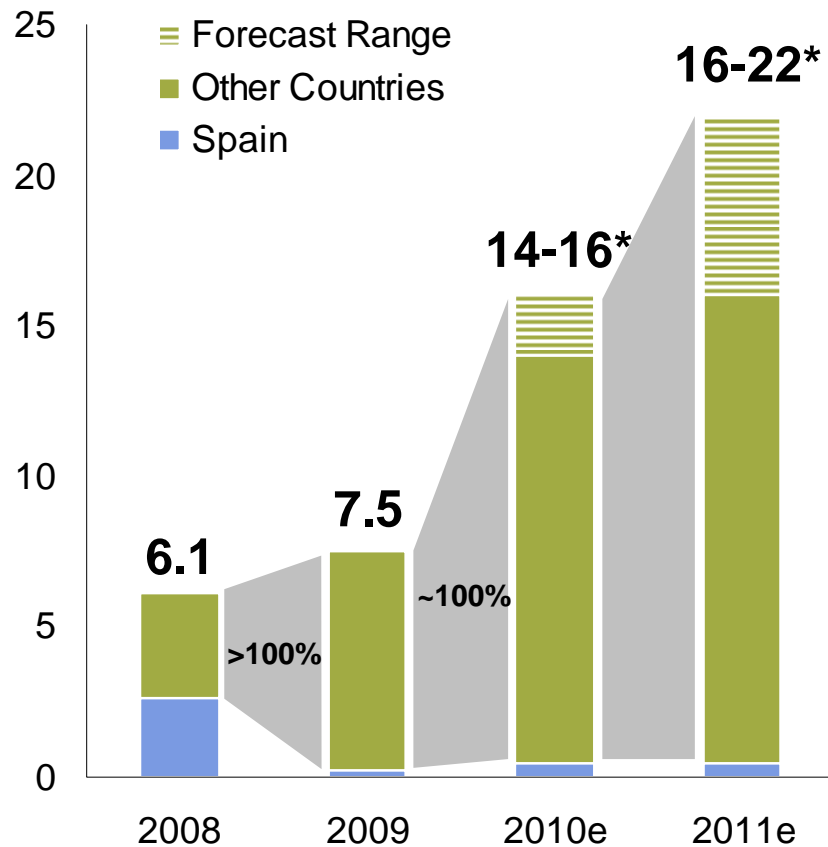


Sources: LBBW 02/2009, industry announcements, WACKER estimates



2009: MARKET OUTSIDE OF SPAIN GROWS MORE THAN 100%; FURTHER STRONG GROWTH EXPECTED IN 2010 AND 2011

Photovoltaic-Volume (GW)



*WACKER estimate, based on published reports

Market Dynamics

- Despite unfavorable market environment (financial crisis, collapse in Spain) strong overall growth in 2009
- Top PV players report growing shipments and high capacity utilizations in H1/2010
- Strong guidance for full year 2010 and increasingly tightening supply situation

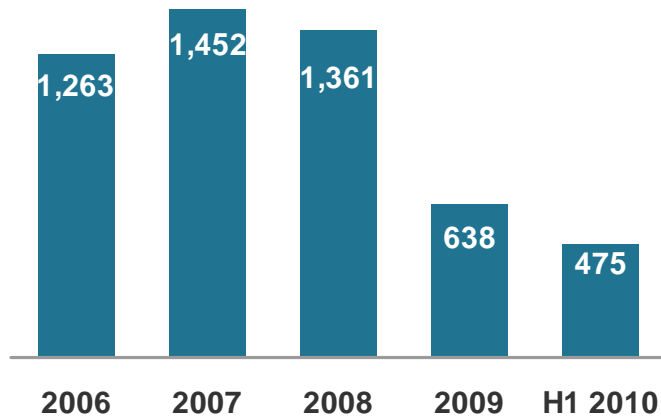
2010

- Recovery of global economy supportive
- Grid parity within reach in many markets
- Regulatory programs in many countries

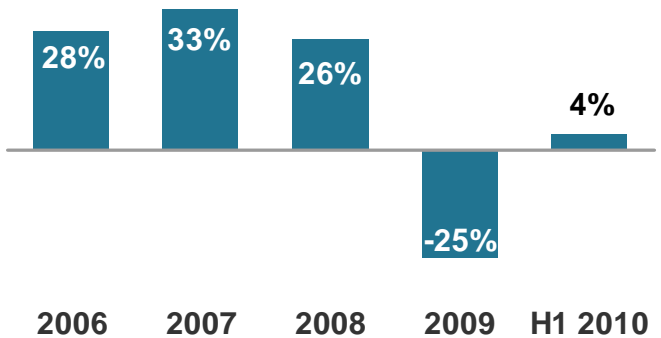
SILTRONIC: MANAGING A VOLATILE GROWTH MARKET

SILTRONIC Performance

Sales in €m

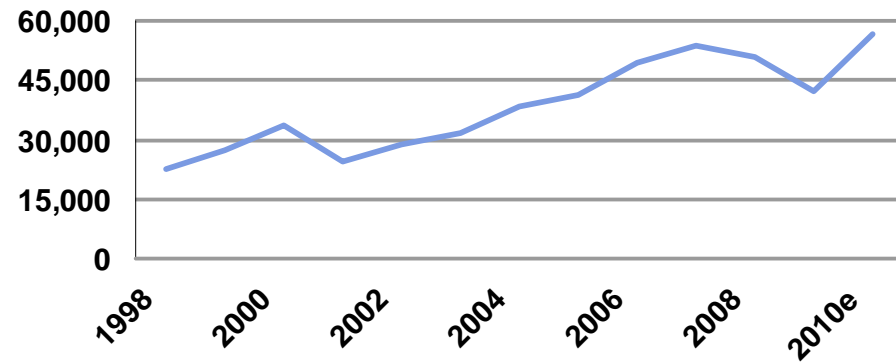


EBITDA Margin



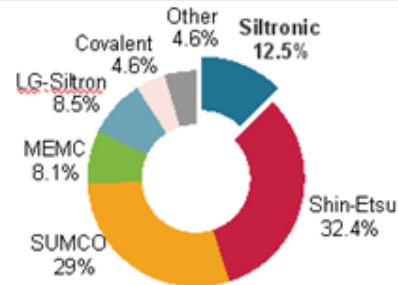
Semiconductor Industry Growth

Mio. cm² p.a.

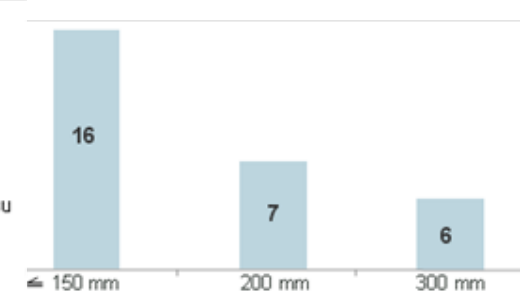


Source: Gartner estimates June 2010

A Strong No. 3 in the Market



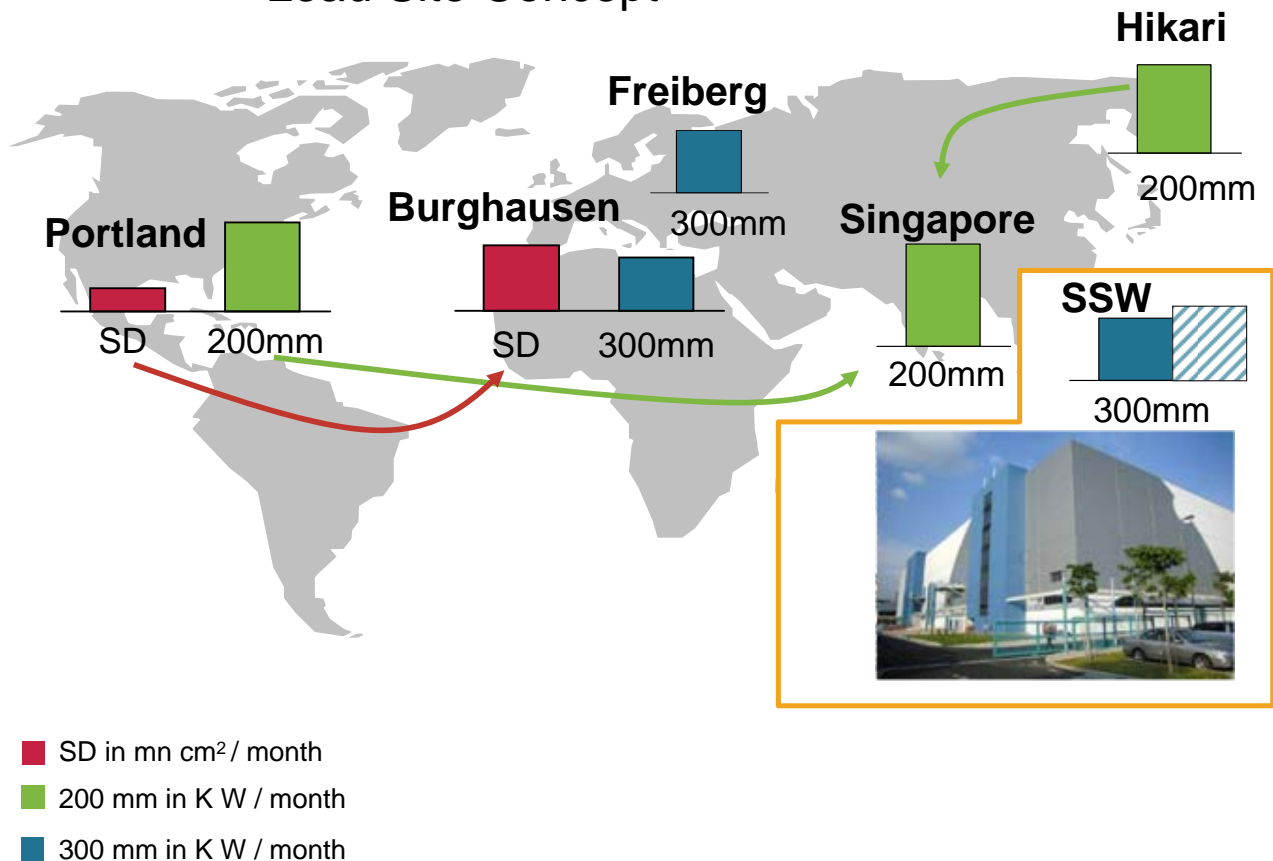
Source: Gartner Revenue Shares 2009 (May 2010)



Source: WACKER estimates

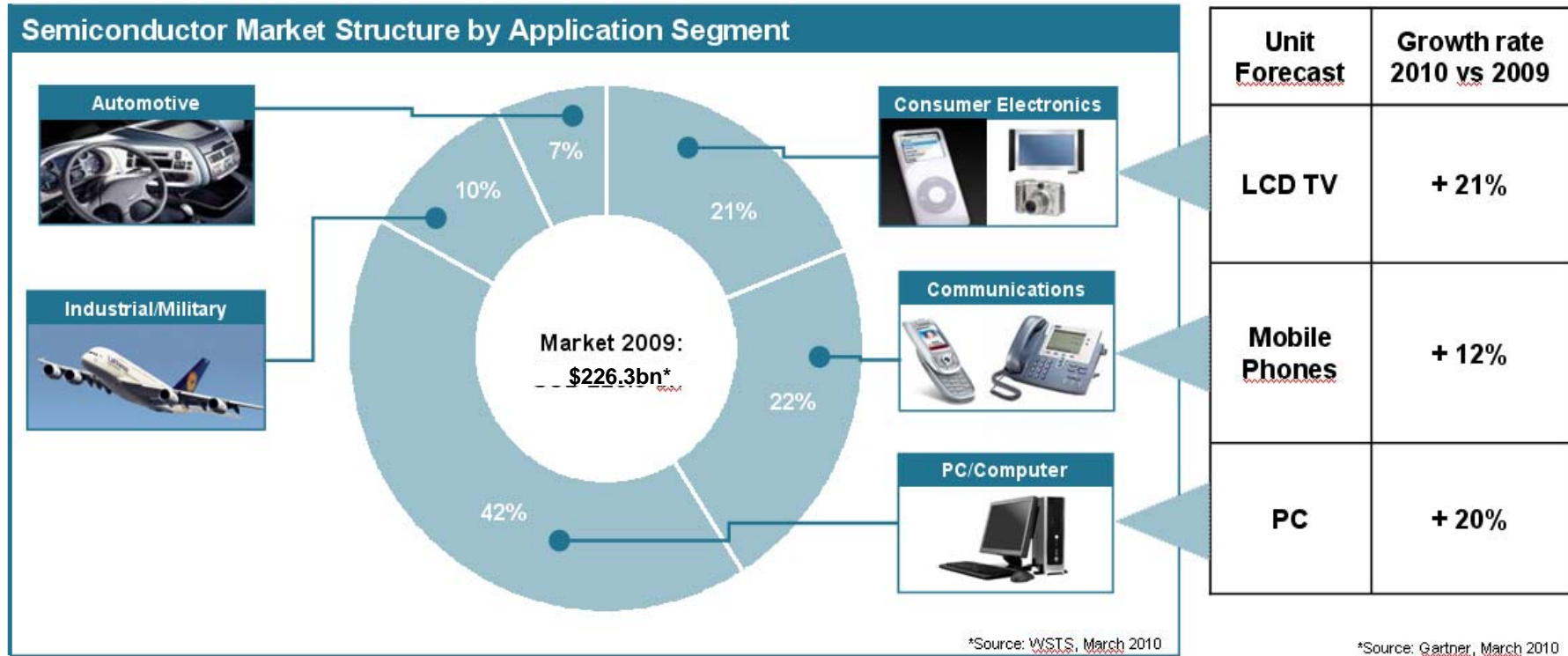
SILTRONIC IS PREPARED TO GROW WITH THE MARKET

Lead Site Concept



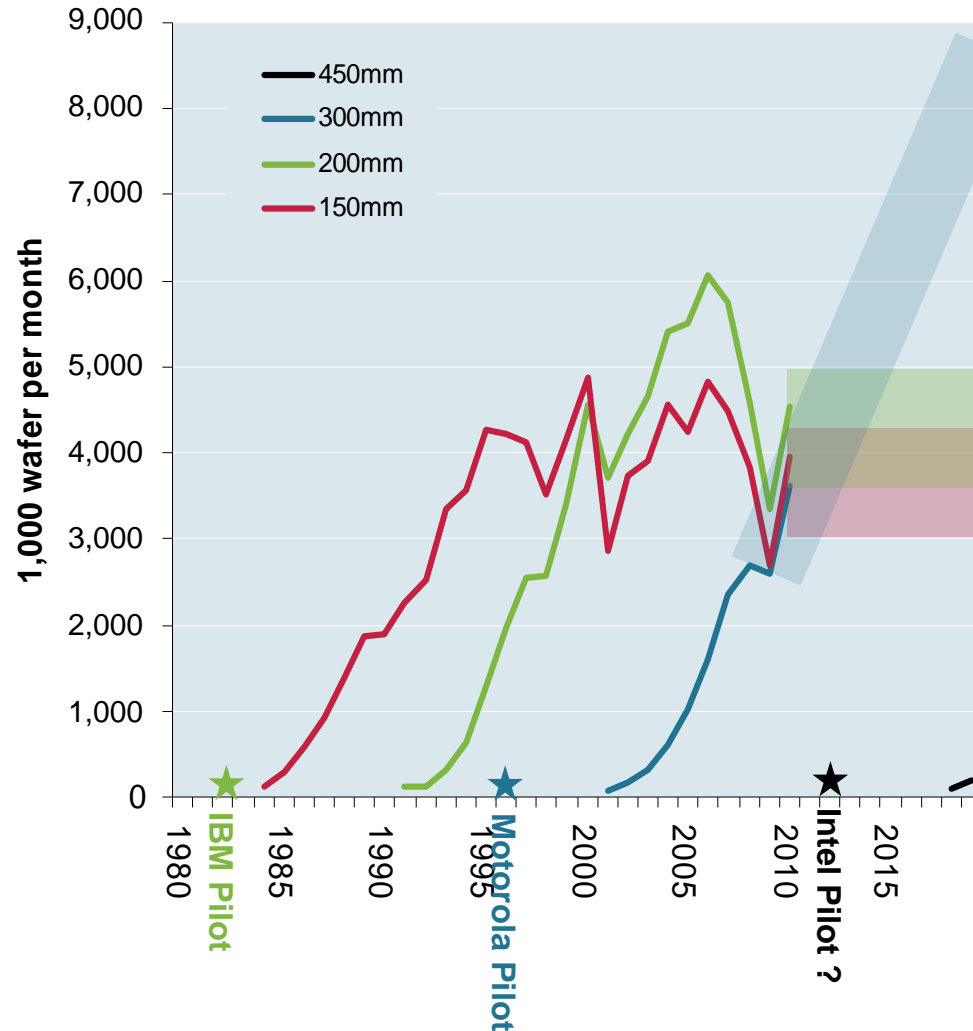
- SD line Freiberg was closed in December 09
- Double qualifications for SD Burghausen and 200 mm Singapore are ongoing
- Siltronic-Samsung-Wafer (SSW):
 - A 50:50 joint venture with Samsung
 - Siltronic with option on majority

CONSUMER ORIENTED PRODUCTS (MOBILE PHONES, PC'S AND CONSUMER ELECTRONICS) DRIVE SEMI GROWTH



Sources: WSTS March 2010

ALL GROWTH WITH 300 MM, WHILE SD & 200 MM TO REMAIN FLAT



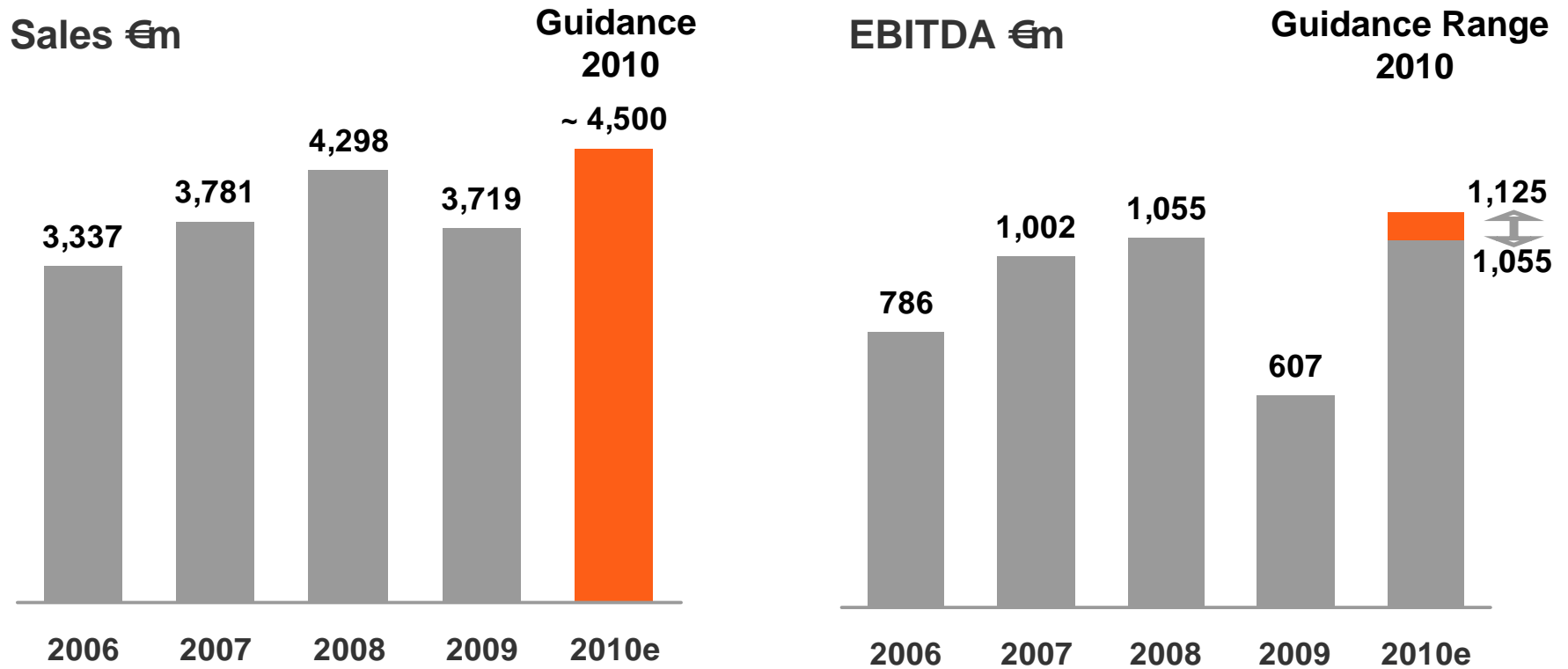
- Total growth rate: slightly lower average rate but still in upper single digits
- All growth based upon 300 mm - 47bn USD semi capex translate into additional 300 mm demand:
 - 2011: +500 kW/m
 - 2012: +600 kW/m
 - 2013: +650 kW/m
- No 450 mm pilot tools developed yet

Source: WACKER estimates, industry sources

WACKER: STRONG GROWTH IN VOLUMES IN ALL SEGMENTS → HIGHEST QUARTERLY SALES EVER

WACKER €m	Q2 2010	Q2 2009	Change in %
Sales	1,202.0	925.5	29.9
EBITDA	308.6	170.1	81.4
<i>EBITDA margin</i>	25.7%	18.4%	39.7
EBIT	204.7	-53.7	<i>n.a.</i>
<i>EBIT margin</i>	17.0%	-5.8%	<i>n.a.</i>
Result for the period	135.4	-74.5	<i>n.a.</i>
EPS in €	2.71	-1.47	<i>n.a.</i>

Q2 2010: GUIDANCE UPDATE FOLLOWING A STRONG QUARTER



Guidance 2010: EBITDA better than 2008. H2 could reach H1 EBITDA

Assumptions:

- Stable macroeconomic environment
- FX rates remain at current levels

WACKER'S STRATEGIC FOCUS IS CLEARLY SET

Market Penetration



- Enhance regional competencies
- Channels to market
- Strong customer support

Operational Excellence



- Structural changes when necessary
- Productivity focus and process excellence
- Global site network

Innovation



- Megatrends drive innovation focus
- Differentiation lever
- New materials and applications beyond existing core

Sustainability



- Balance economic, environmental and social factors
- Integral part of production and processes

WACKER: ISSUER, CONTACT AND ADDITIONAL INFORMATION

ISSUER AND CONTACT

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FINANCIAL CALENDER

Nov. 4, 2010

3rd Quarter 2010

ADDITIONAL INFORMATION

ISIN: DE000WCH8881

WKN: WCH888

Deutsche Börse: WCH

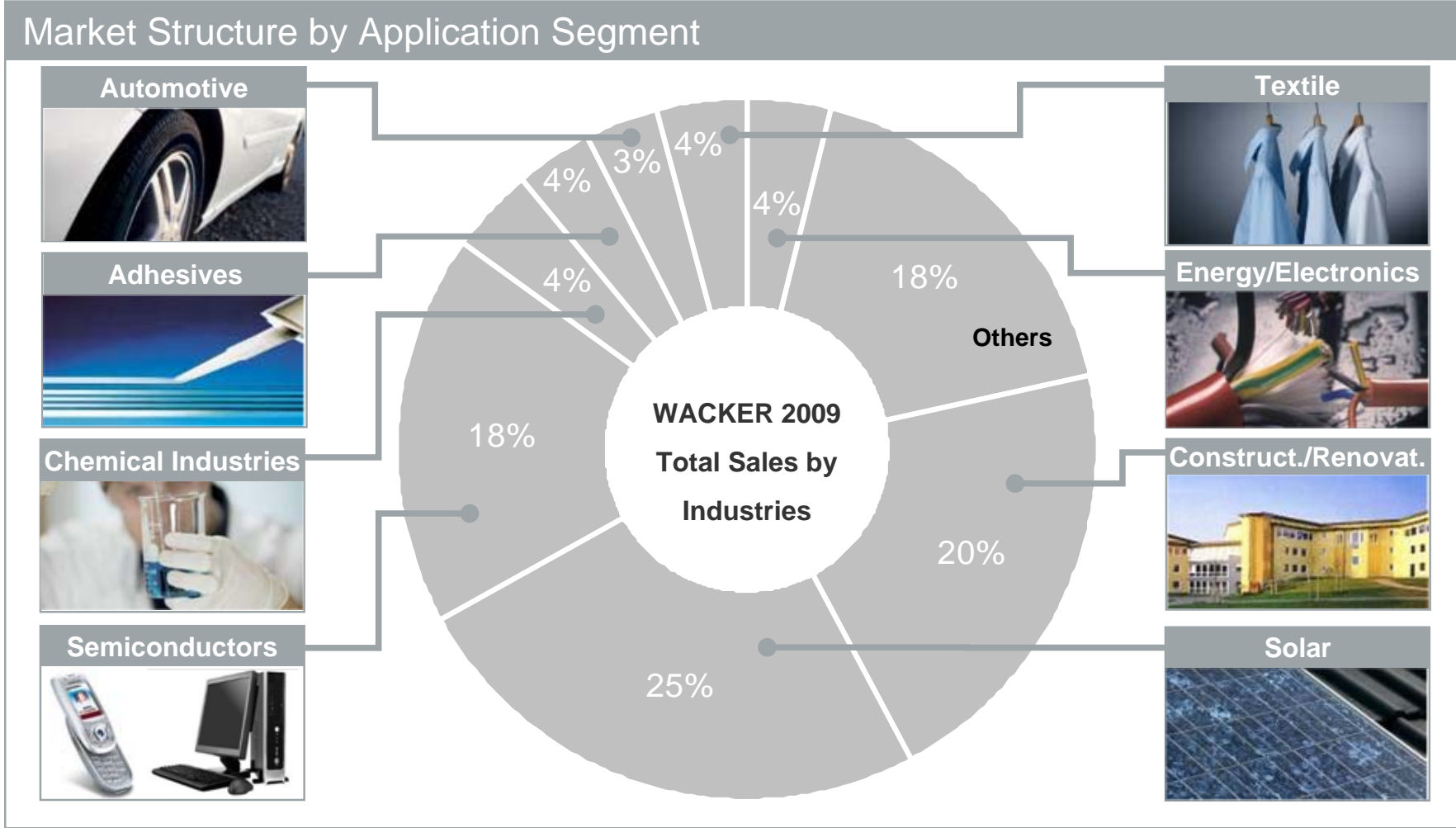
Ticker Bloomberg: CHM/WCH.GR

Ticker Reuters: CHE/WCHG.DE

Listing: Frankfurt Stock
Exchange
Prime Standard

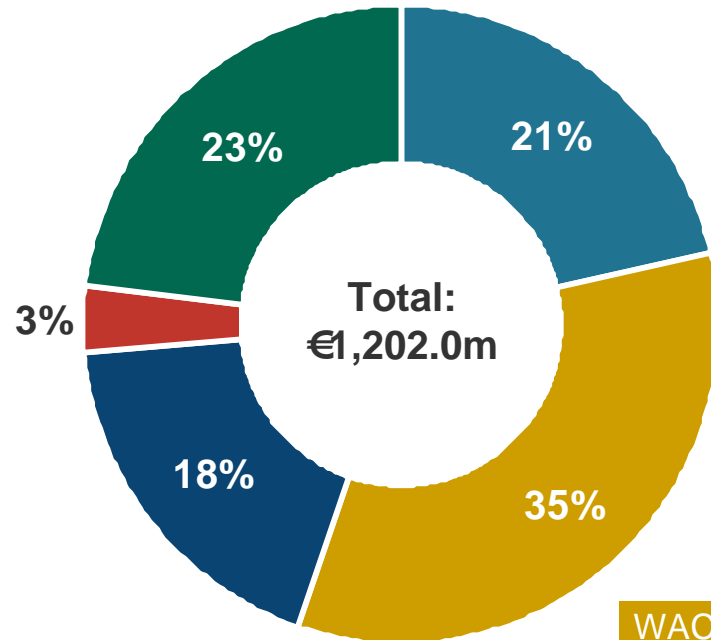


DIVERSIFIED END MARKET PORTFOLIO

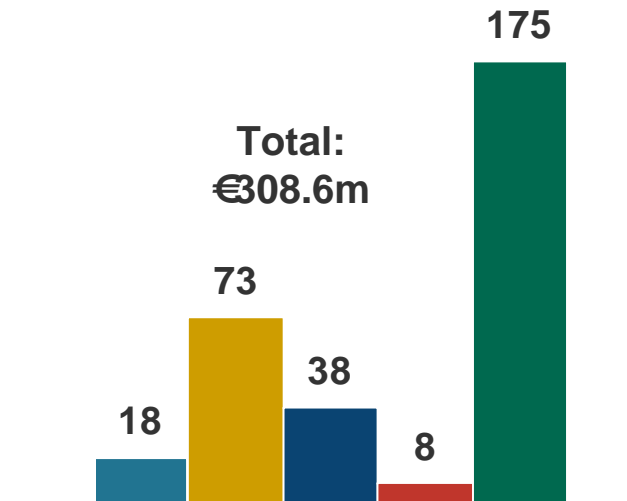


SILICONES AND POLYSILICON WITH BIGGEST SALES CONTRIBUTION

Q2 2010 Sales (€m)*



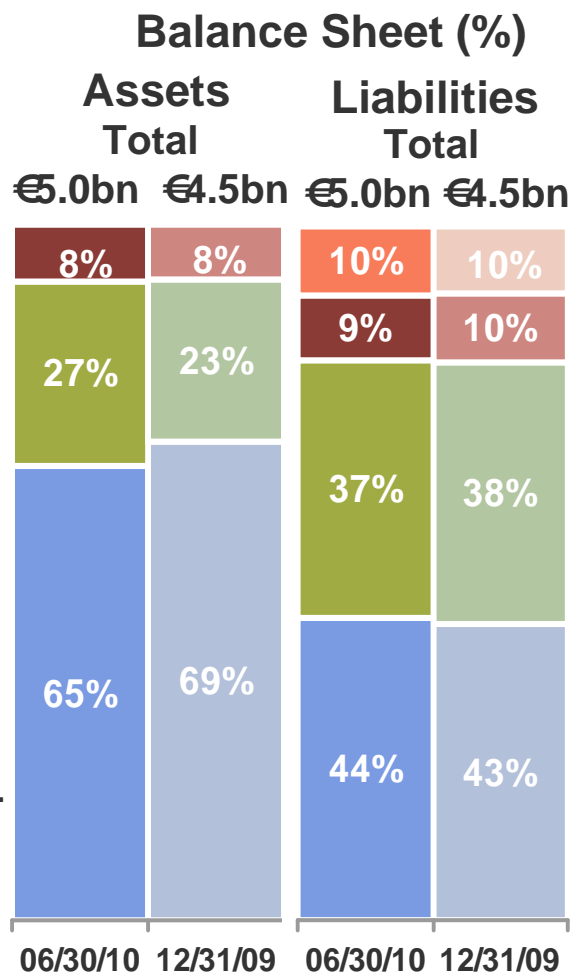
Q2 2010 EBITDA (€m)



- WACKER SILICONES
- WACKER POLYMERS
- WACKER BIOSOLUTIONS
- WACKER POLYSILICON
- Siltronic

* % based on external sales

MAINTAINING A SOLID FINANCIAL STRUCTURE



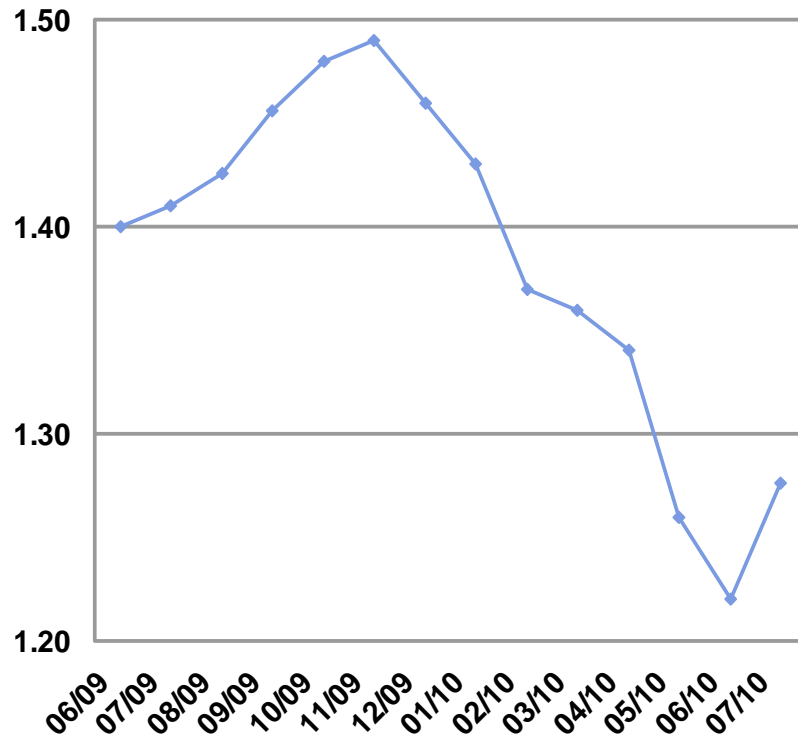
Characteristics

- Non-current assets: €3,235m
- Provisions for pensions: €465m
- Cash: €441m, net financial debt: €58m
- Total advance payments polysilicon received (06/30/10): €858m
- Equity: €2,169m
- Capex: €141m in Q2

1 CENT CHANGE IN USD/€ EXCHANGE RATE HAS A IMPACT OF €5M ON FY-EBITDA, UNHEDGED*

USD/EURO development

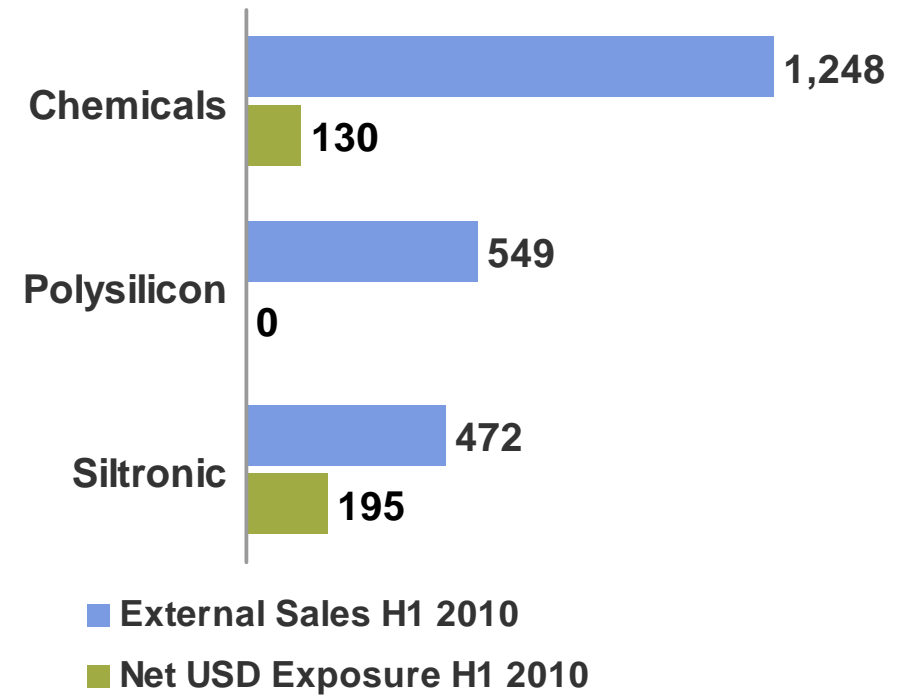
Status: 07/10



Source: Credit Suisse

External sales and net USD exposure H1 2010 (€m)

Status: H1/10

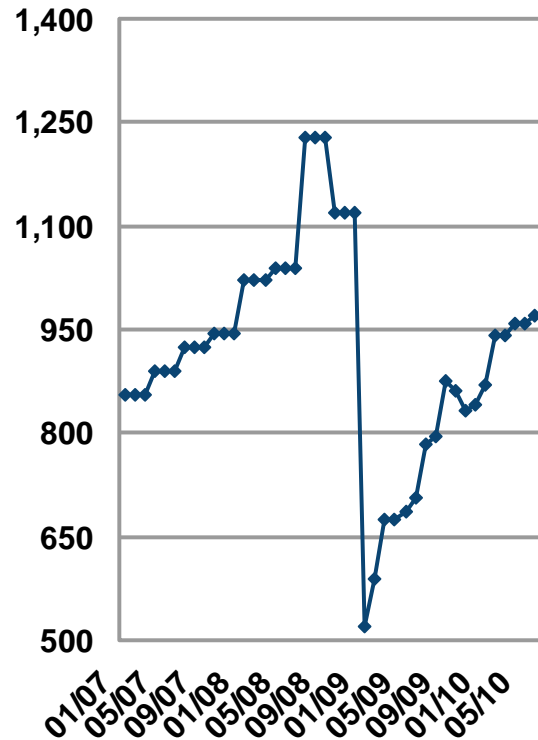


*Standard Hedging policy = 50% of net exposure, 12 months rolling forward

INCREASING RAW MATERIAL COSTS IN 2010 EXPECTED

Ethylene Contract (EUR/MT)

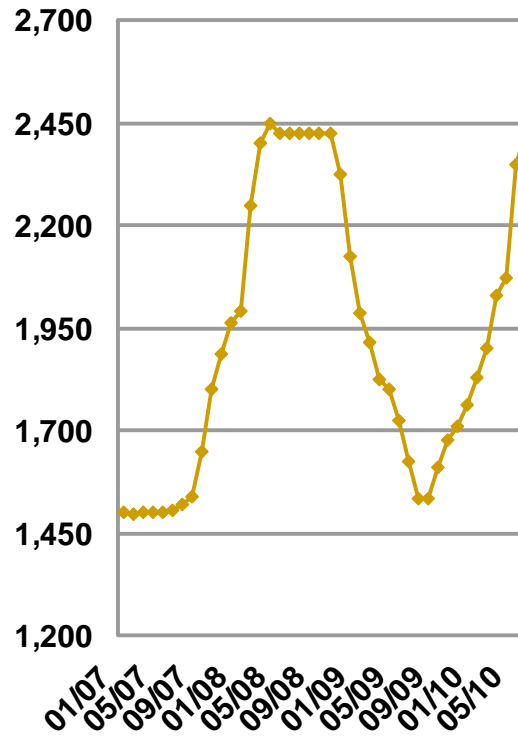
Status: 06/10



Source: ICIS, Ethylene Market Price Europe, free delivered

Si-Metal Spot (EUR/MT)

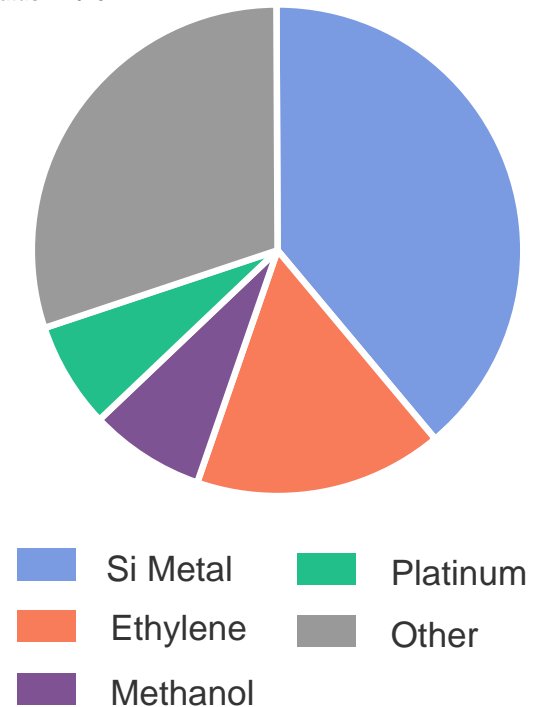
Status: 06/10



Source: CRU-Provider, Si-Metal Market Price Europe free delivered

Raw Materials (€m) Chemicals

Status: H1/10



Costs of top 4 raw materials 21% of chemicals segment sales



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September 2010

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