

The logo consists of the word "WACKER" in a bold, black, sans-serif font, enclosed within a thin black rectangular border. The background of the slide features a light blue gradient with a dark blue curved shape at the top left.

WACKER CHEMIE AG – 1st Quarter 2007 – Call Note

Dr. Peter-Alexander Wacker (CEO), Dr. Joachim Rauhut (CFO)

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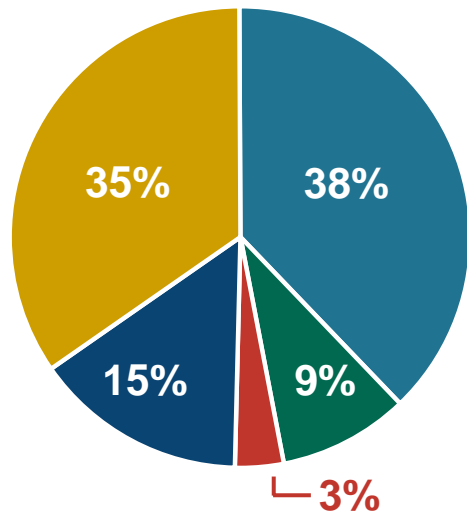
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STRONG START INTO 2007 – Q1 WITH 18% GROWTH IN SALES AND 45% IN EBITDA

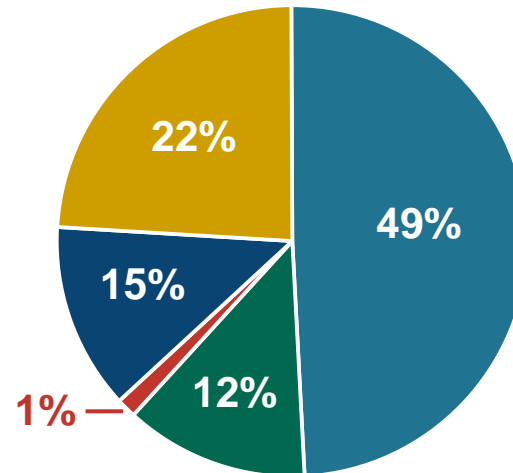
WACKER €m	Q1 2007	Q1 2006	Change in %
Sales	943.7	798.5	+18
EBITDA	265.5	183.6	+45
EBIT	187.9	105.7	+78
Net Income	114.5	66.2	+73
EPS in €	2.30	1.49	+54
<i>EBITDA margin</i>	28.1%	23.0%	+22
<i>EBIT margin</i>	19.9%	13.2%	+51

STRONG EARNINGS CONTRIBUTION FROM SILTRONIC AND POLYSILICON

Q1 2007 Sales €943.7m



Q1 2007 EBITDA €265.5m



WACKER SILICONES	Sales + 8%	EBITDA - 1%
WACKER POLYMERS	Sales + 22%	EBITDA + 44%
WACKER FINE CHEMICALS	Sales + 4%	EBITDA - 38%
WACKER POLYSILICON	Sales + 8%	EBITDA + 8%
SILTRONIC	Sales + 32%	EBITDA + 88%

FASTEST GROWTH IN ASIA

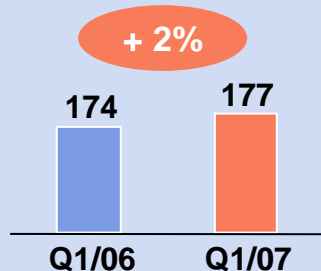
Americas

Share of Sales: 19%
CAGR ('04-'06): 10%

Major Sites

Adrian, MI
 Portland, OR

Sales by Region (€m)

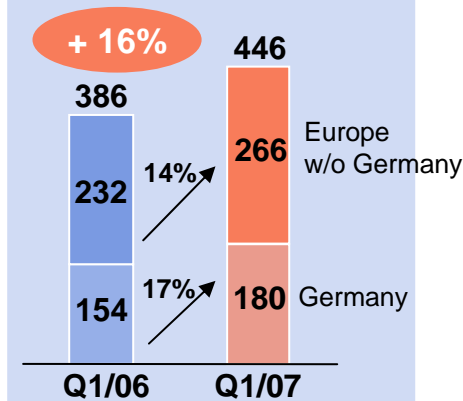


Europe

Share of Sales: 47%
CAGR ('04-'06): 8%

Major Sites

Burghausen
 Freiberg
 Nünchritz

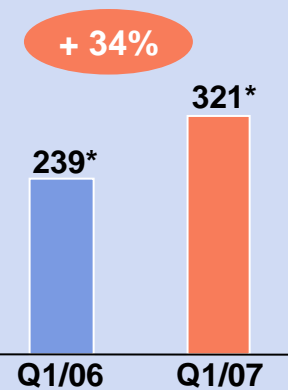


Asia *

Share of Sales: 34%
CAGR ('04-'06): 35%

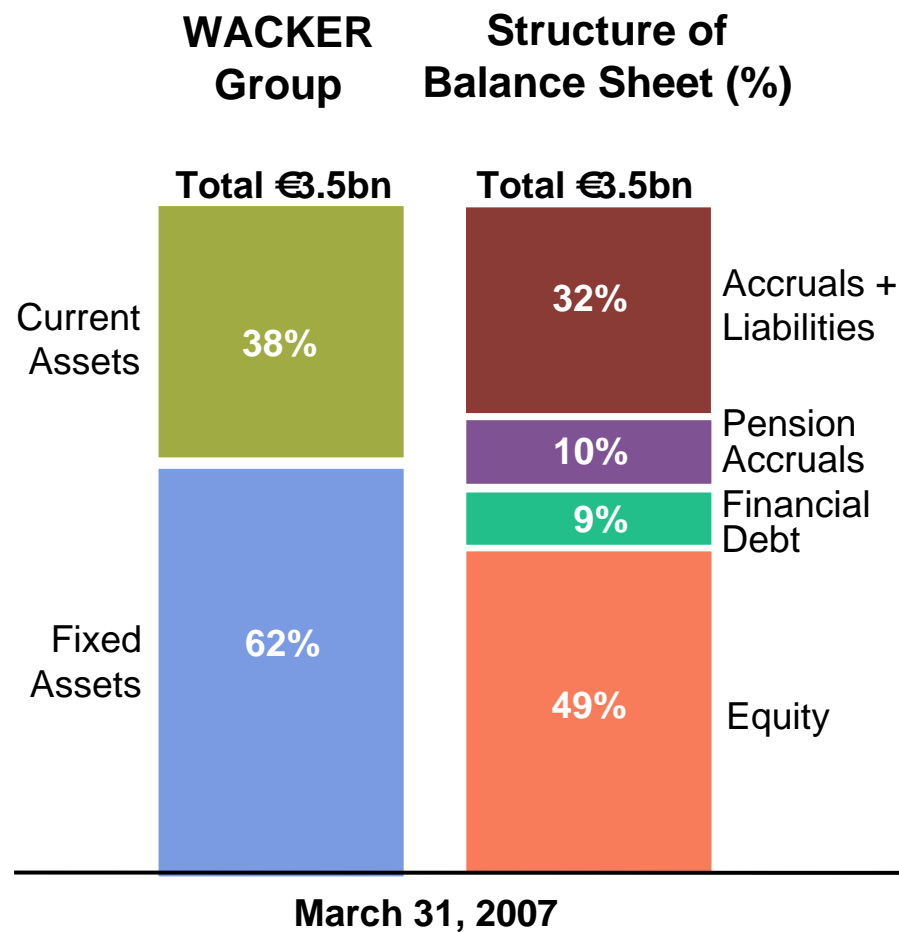
Major Sites

Zhangjiagang, China
 Nanjing, China
 Singapore
 Hikari, Japan
 Akeno, Japan
 Calcutta, India



* including other regions

STRONG FREE CASHFLOW – NET DEBT DOWN TO €143M

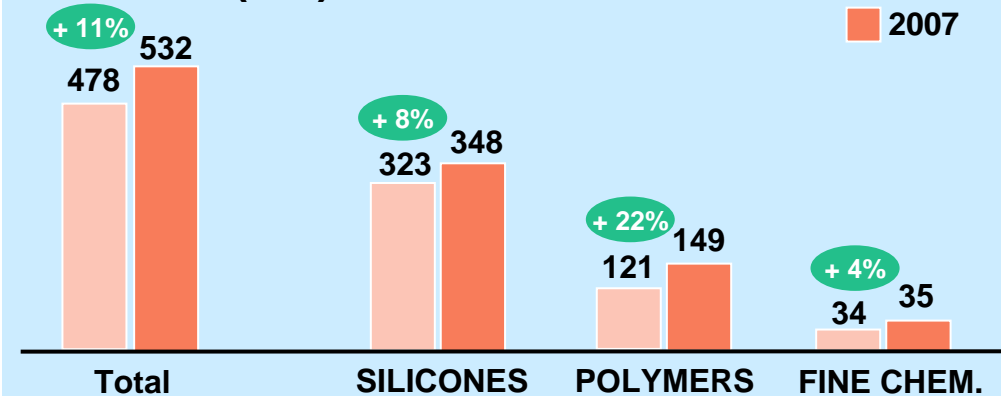


Characteristics

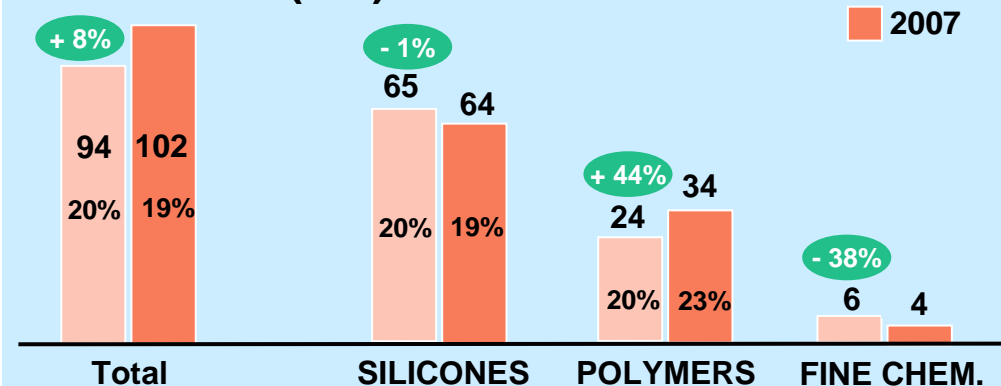
- Fixed assets: € 2,152m
- Pension accruals: € 359m
- Net debt: € 143m vs. (down 61% vs. Q4/2006)
- Prepayments received: € 105m
- Equity: € 1,699m (up 83% vs. Q4/06)
- Free Cashflow: € 224m (up 10fold vs. Q1/06)

Q1 CHEMICALS: MILD WINTER BOOSTED CONSTRUCTION SECTOR

Q1 Sales (€m)



Q1 EBITDA (€m)

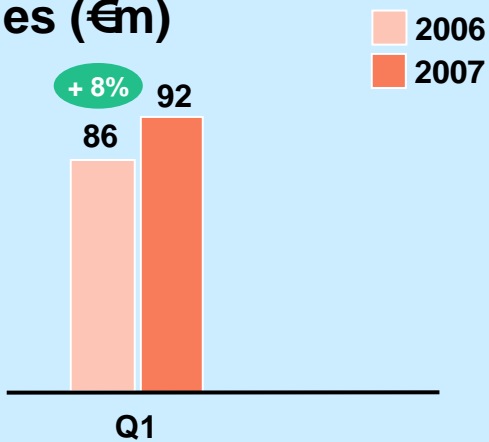


Q1/2007 YoY

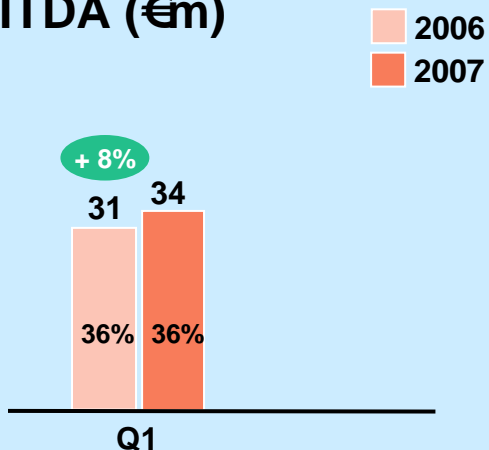
- Increases in Methanol
- Weak US-Dollar
- SILICONES:
 - Volume and mix effects
 - New capacities adding to Sales
- POLYMERS:
 - Productivity improvements
 - Price increases
 - Strong regional growth in Eastern Europe and China
- FINE CHEMICALS:
 - Supported by agro-campaign business

Q1 POLYSILICON: STRONG QUARTER ON IMPROVING PRICING

Sales (€m)



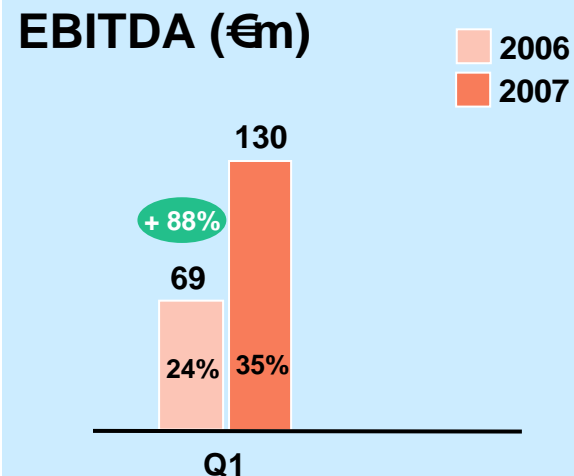
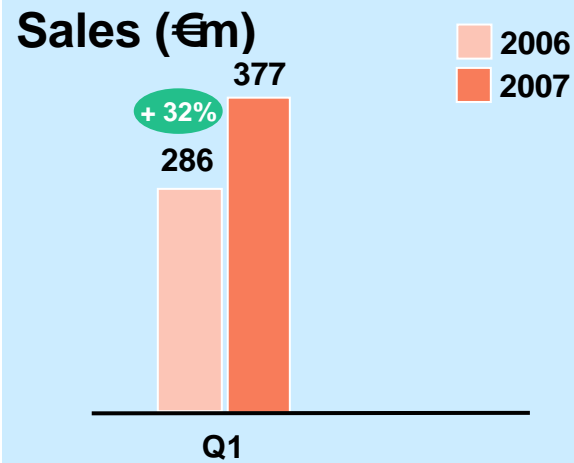
EBITDA (€m)



Q1/2007 YoY

- Strong price trend continues
- Sales of hyper-pure poly +35% yoy
- Change in energy transfer costs
- Ramp-up of Poly 6 (3500t) begun
- Prepayments received (€ 105m)
- 80% of planned volumes sold and under contract through 2015 (including sales to Siltronic group)
- Mild winter – low sales of road salt

Q1 SILTRONIC: 300 MM DEMAND DRIVES GROWTH



Q1/2007 YoY

- Strong volume growth in 300mm
- Stable ASPs
- Strong demand in all diameters
- Very high capacity utilization
- Expanding 300mm site in Burghausen
- More than 50% of sales in Asia

DEVELOPING ASIAN MARKETS

Zhangjiagang: 200 kt siloxane + pyrogenic silica facilities



- Downstream facilities operational
- Pyrogenic silica facility ready by end of '07
- Capex: >€200 million for WACKER

Siloxane capacity

2006: 200 kt  2010: 250 kt

Burghausen / Nanjing: Dispersible polymer powder for a growing market



- Accelerating capex in a tight market
- New dryers in Burghausen and Nanjing
- Capex: approx. €90 million

Dispersible Powder capacity

2006: 170 kt  2010: 230 kt

ACCELERATING PROJECTS TO MEET DEMAND

Burghausen: Getting polysilicon to the market



- Adding 8,000 tons until end of 2009
- Accelerating Poly 6 (3,500t) in 2007
- Capex: approx. €500 million

Polysilicon capacity

2006: 6,500 t **+120%** 2010: 14,500 t

Singapore: 300 mm wafers with Samsung



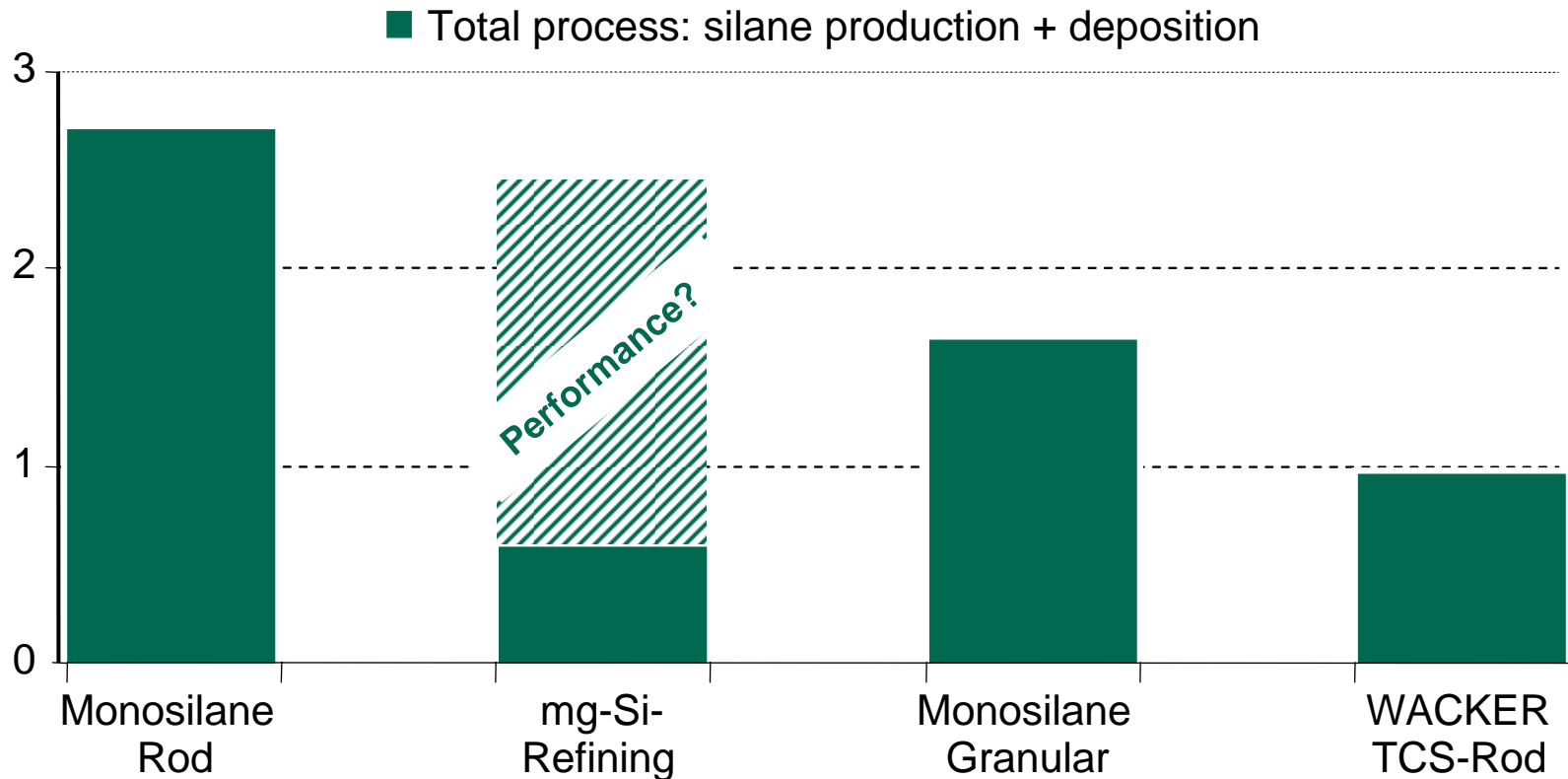
- „Monster fab“ – 300,000 wafers per month
- Accelerating to early 2008
- Capex: approx. US\$1 billion
(approx. €150 million for WACKER)

300mm wafer capacity

2006: 285 kw/m **+132%** 2010: 660 kw/m

WACKER'S TCS PROCESS HELPS TO IMPROVE THE ENERGY PAYBACK TIME OF SOLAR SYSTEMS

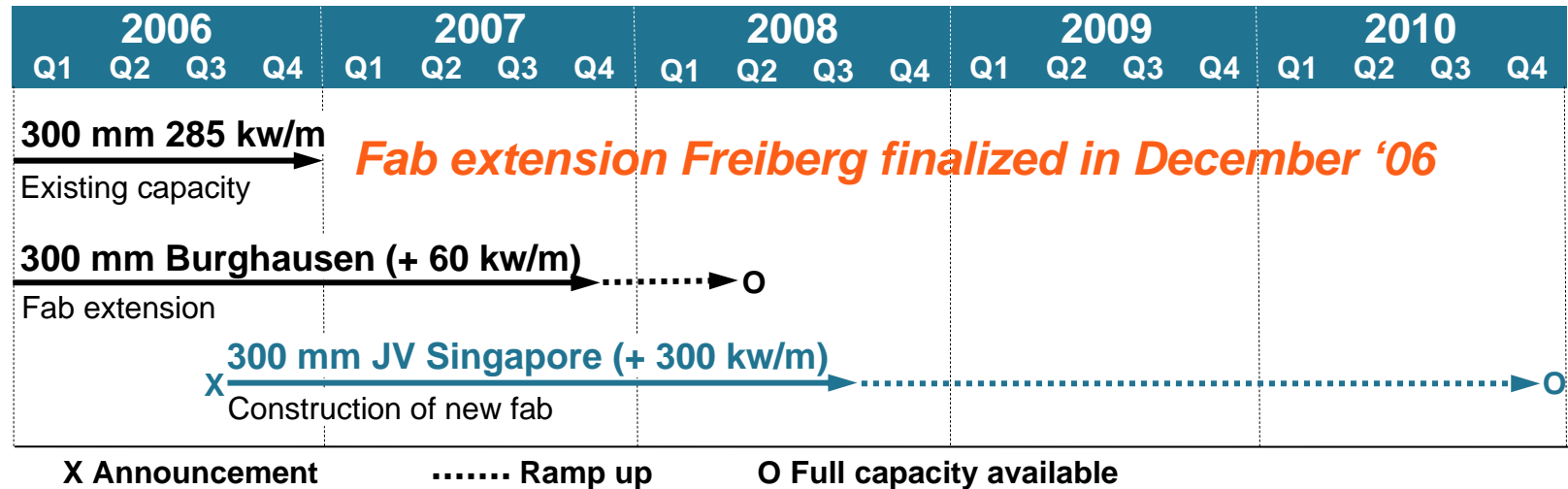
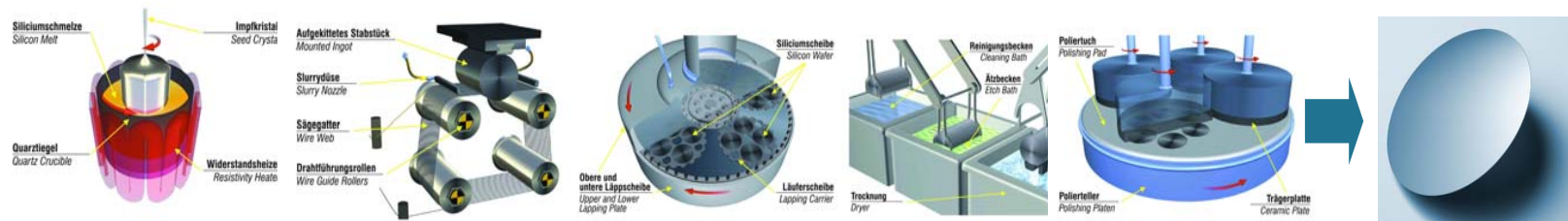
Energy consumption per kg solar silicon (rel. units)



Source: REC Offering Memorandum (May 2006), REC Capital Markets Day (22/11/2006); WACKER estimates

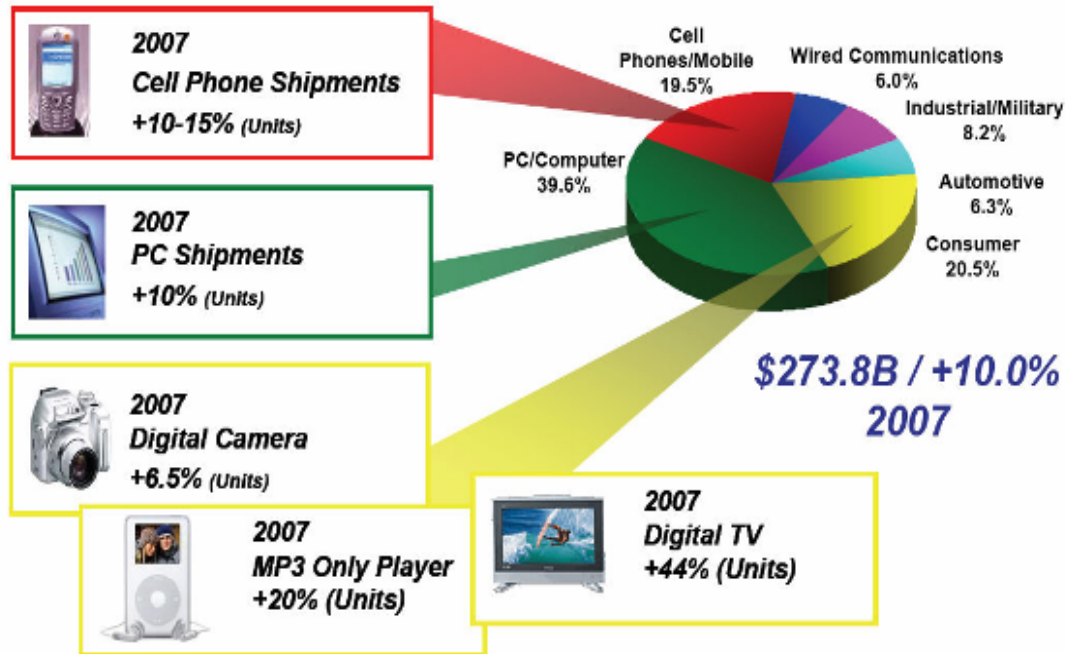
SILTRONIC: COST-CUTTING ALONG THE VALUE CHAIN AND EXTENSION OF CAPACITY

Siltronic's value-added chain: pulling, slicing, lapping, cleaning, polishing



ONGOING DIVERSIFICATION OF SEMI DEMAND WITH DOUBLE DIGIT GROWTH RATES

Semiconductor Growth: 2007



Sources: ISuppli/Gartner/SIA November 2006 Forecast



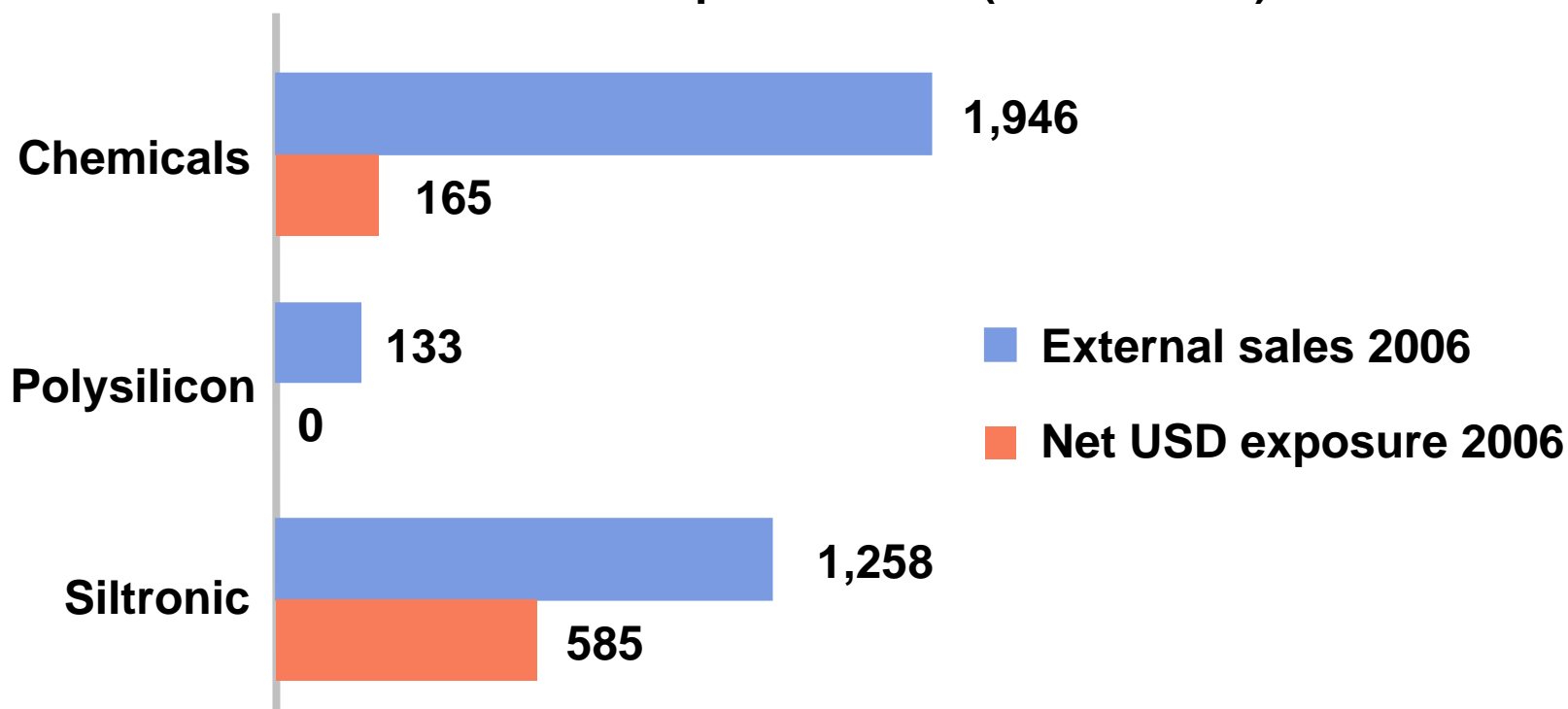
Nov. 16, 2006 - SIA World Semiconductor Forecast presented by Semiconductor International

Key Messages

- Highest growth rates in Personal Technologies (MP3 players, digital TVs, multimedia cell phones)
- Decreasing share of PC based applications

CURRENCY: HIGH NATURAL HEDGE IN CHEMICALS – SILTRONIC MORE EXPOSED

External sales and net USD exposure 2006 (EUR Million)



2007: 1 ct change in USD/Euro ratio has an impact of 7 M Euro on EBIT, unhedged

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ISSUER, CONTACT AND ADDITIONAL INFORMATION

Issuer and contact:

Wacker Chemie AG
Hanns-Seidel-Platz 4
D-81737 Munich

Investor Relations
Mr. Joerg Hoffmann

Tel. +49 89 6279 1633
Fax +49 89 6279 2933

joerg.hoffmann@wacker.com

www.wacker.com

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

