

PRESS RELEASE

Number 1

WACKER RELEASES ITS PRELIMINARY FISCAL 2011 FIGURES

- ◆ SALES CLIMB 3 PERCENT TO €4.91 BILLION
- ◆ AT €1.1 BILLION, EBITDA REMAINS 8 PERCENT BELOW PRIOR-YEAR FIGURE
- ◆ FULL-YEAR 2011 EBIT AT AROUND €600 MILLION, NET INCOME OF SOME €350 MILLION EXPECTED
- ◆ AROUND €980 MILLION INVESTED IN GROWTH PROJECTS FINANCED FROM COMPANY'S OWN CASH FLOW
- ◆ CEO RUDOLF STAUDIGL: "WEAK SEMICONDUCTOR AND SOLAR DEMAND SLOWED OUR BUSINESS IN Q4"

Munich, January 26, 2012 – In fiscal 2011, Wacker Chemie AG continued to increase its sales compared to the prior year. According to preliminary calculations, the Munich-based chemical company achieved total sales of €4.91 billion in 2011 (2010: €4.75 billion), up over 3 percent year over year. This slight sales rise stemmed mainly from volume gains, as well as higher prices for some products. In contrast, a weaker US dollar compared with 2010 slowed sales growth.

According to preliminary figures, earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to around €1.10 billion (2010: €1.19 billion), – down some 8 percent year over year. Earnings before interest and taxes (EBIT) are estimated to reach about €600 million in 2011 (2010: €765 million) according to preliminary calculations. Impairments on fixed assets totaling some €40 million had an impact here, of which around €15 million are due to closure of the Group's semiconductor plant in Hikari, Japan.

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WACKER Group's net income for 2011 is expected to be some €350 million (2010: €497 million).

The main reason behind the earnings decline was weak Q4 2011 business, primarily in the semiconductor and solar industries. In the year-end quarter, EBITDA remained below the Q4 2010 level at all business divisions. Significantly higher year-over-year costs for raw materials and energy slowed the Group's earnings trend. Price increases meant that WACKER spent around €160 million more on raw materials and energy in 2011 than a year earlier.

"Our business developed well over the first nine months," said CEO Rudolf Staudigl. "The decline in semiconductor and solar demand was stronger than we had expected and caused Q4 figures to come in below our estimate. Overall, we slightly increased our full-year sales with an operating result near the high prior-year level."

WACKER's investments amounted to some €980 million in 2011 (2010: €695 million) according to preliminary figures. WACKER financed these investments through cash flow from operating activities including advance payments by customers. In terms of net financial liabilities, WACKER posted a surplus of around €100 million (2010: €264 million) at the end of 2011.

Investment spending in 2011 focused on the Group's strategic growth projects. These primarily include facilities for producing hyperpure polycrystalline silicon in Nünchritz and Charleston, Tennessee (USA). At its Nünchritz site, WACKER started polysilicon production in October. Construction of the new production site in Charleston progressed well in 2011.

In Q4 2011, the Group's business developed significantly weaker than in the preceding quarters. Demand for semiconductor wafers and solar-grade silicon, in particular, was at a low level, also due to

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customers reducing inventories. At the Group's chemical divisions, the normal seasonal effects on business – particularly with the construction sector – had a stronger impact than a year earlier. In total, Group sales from October through December 2011 amounted to €1.01 billion (Q4 2010: €1.21 billion). This is 16 percent lower than in the comparable period a year ago. Against Q3 2011 (€1.28 billion), sales dropped 21 percent. WACKER's fourth quarter EBITDA reached some €110 million (Q4 2010: €292 million).

In the year-end quarter of 2011, several non-recurring effects influenced earnings in contrasting ways – reducing EBITDA by, on balance, some €15 million. Due to the termination of supply contracts with customers exiting the solar business, WACKER POLYSILICON retained advance payments and indemnity payments totaling around €65 million. Over and above the standards specified in Germany's so-called "Heubeck" tables, WACKER added a further amount of some €30 million to its pension provisions to take account of the higher life expectancy of the Group's pension-fund beneficiaries. Obligations for the closure of the wafer plant in Hikari, Japan – announced in early December – reduced Siltronic's fourth-quarter EBITDA by some €50 million.

The chemical divisions generated total sales in Q4 2011 of around €605 million (Q4 2010: €607 million), thereby nearly reaching the prior-year level. Chemical divisions' EBITDA amounted to approximately €25 million in Q4 2011 (Q4 2010: €49 million), thus dropping by about half year over year. In addition to this winter season's stronger decline in demand – e.g. for construction products – higher raw-material costs and lower prices for some silicone products also had an impact here.

The Group's semiconductor business posted Q4 2011 sales and EBITDA that were significantly lower compared with both the prior-

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year and prior-quarter figures. In the fourth quarter of 2011, Siltronic generated total sales of around €180 million – a drop of 33 percent from a year earlier (Q4 2010: €270 million). Dampened expectations for electronics-sector demand and Siltronic customers' reduction of inventories were the reasons behind markedly lower silicon-wafer sales volumes compared to both the prior-year quarter and the preceding quarter. Siltronic's EBITDA from October through December 2011 amounted to roughly €-60 million (Q4 2010: €37 million). Beside weak business in the final quarter, obligations of €50 million for the announced closure of the site in Hikari, Japan, were a further key factor in this earnings decline. Adjusted for this non-recurring effect, Siltronic's fourth-quarter EBITDA was €-10 million.

At WACKER POLYSILICON, high customer inventory levels and the consolidation process in the solar industry clearly left their mark on fourth-quarter figures. The division reported total sales of some €255 million in the three months to the end of December 2011 (Q4 2010: €374 million) – a drop of just under 32 percent. In the same period, EBITDA fell approximately 22 percent to about €165 million (Q4 2010: €211 million). This includes retained advance payments and indemnity payments totaling €65 million from the termination of supply contracts with customers exiting the solar business.

Customer demand rebounded in the first few weeks of 2012. Although prices for semiconductor wafers continued to decline, WACKER is currently experiencing sales-volume increases at its chemical divisions, as well as for semiconductor wafers and polysilicon compared to Q4 2011.

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The Q4 and fiscal 2011 figures and forecasts in this press release are preliminary. Wacker Chemie AG will publish its Q4 Report and Annual Report 2011 on March 14, 2012.

This press release contains forward-looking statements based on assumptions and estimates of WACKER's Executive Board. Although we assume the expectations in these forward-looking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. WACKER does not plan to update the forward-looking statements, nor does it assume the obligation to do so.

For further information, please contact:

Wacker Chemie AG
Media Relations & Information
Christof Bachmair
Tel. +49 89 6279-1830
Fax +49 89 6279-1239
christof.bachmair@wacker.com

The company in brief:

WACKER is a globally active chemical company with some 16,300 employees and annual sales of around €4.75 billion (2010). WACKER has a global network of 26 production sites, 20 technical competence centers and 50 sales offices.

WACKER SILICONES

Silicone fluids, emulsions, rubber and resins; silanes; pyrogenic silicas; thermoplastic silicone elastomers

WACKER POLYMERS

Polyvinyl acetate and vinyl acetate copolymers in the form of dispersible polymer powders, dispersions, solid resins and their associated solutions used as binders for construction chemicals, paints and coatings, adhesives, plasters, textiles and nonwovens, as well as for polymer materials based on renewable resources.

WACKER BIOSOLUTIONS

Biotech products such as cyclodextrins, cysteine and biologics, as well as fine chemicals and PVAc solid resins

WACKER POLYSILICON

Polysilicon for the semiconductor and photovoltaic industries

Siltronic

Hyperpure silicon wafers and monocrystals for semiconductor devices