FULL YEAR 2012 – CALL NOTE

Dr. Rudolf Staudigl (CEO), Dr. Joachim Rauhut (CFO), March 14, 2013
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STRONG PERFORMANCE IN SILICONES

FY 2012 Sales*

- €4,634.9m

- Others/Consolidation: 3%
- Siltronic: 21%
- Wacker Polysilicon: 19%
- Wacker Silicones: 35%
- Wacker Biosolutions: 3%
- Wacker Polymers: 21%

FY 2012 EBITDA

- €786.8m

- Wacker Polysilicon: 54%
- Wacker Silicones: 19%
- Wacker Biosolutions: 3%
- Wacker Polymers: 24%

*based on external sales
GROUP SALES DECREASE BY 6% VS. 2011, CHEMICALS WITH 5% GROWTH, SILTRONIC AND POLYSILICON BELOW 2011

Sales WACKER Group (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>SILTRONIC</th>
<th>POLYSILICON</th>
<th>CHEMICALS</th>
<th>Others / Cons.</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1.361</td>
<td>828</td>
<td>2.374</td>
<td>-265</td>
</tr>
<tr>
<td>2009</td>
<td>1.211</td>
<td>638</td>
<td>2.088</td>
<td>-127</td>
</tr>
<tr>
<td>2010</td>
<td>1.369</td>
<td>2.533</td>
<td>1.448</td>
<td>-178</td>
</tr>
<tr>
<td>2011</td>
<td>1.448</td>
<td>2.666</td>
<td>992</td>
<td>-197</td>
</tr>
<tr>
<td>2012</td>
<td>1.136</td>
<td>2.809</td>
<td>868</td>
<td>-177</td>
</tr>
</tbody>
</table>

-3% 61% 21% 28% 21% 12% 53% 14% -6%
2012: PRICE DECLINES IN POLY AND STRONG PERFORMANCE IN CHEMICALS

<table>
<thead>
<tr>
<th></th>
<th>FY 2012</th>
<th>FY 2011</th>
<th>% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,634.9</td>
<td>4,909.7</td>
<td>-5.6</td>
</tr>
<tr>
<td>EBITDA</td>
<td>786.8</td>
<td>1,104.2</td>
<td>-28.7</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>17.0%</td>
<td>22.5%</td>
<td>-</td>
</tr>
<tr>
<td>EBIT</td>
<td>258.0</td>
<td>603.2</td>
<td>-57.2</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>5.6%</td>
<td>12.3%</td>
<td>-</td>
</tr>
<tr>
<td>Result for the period</td>
<td>106.8</td>
<td>356.1</td>
<td>-70.0</td>
</tr>
<tr>
<td>EPS in €</td>
<td>2.27</td>
<td>7.10</td>
<td>-68.0</td>
</tr>
</tbody>
</table>

- Effects on Sales:
  - Volume/Mix: +€270m (+5.5%)
  - Price: -€703m, (-14.3%)
  - Currency: +€158m (+3.2%)
  - Strong price declines in POLYSILICON and Siltronic
  - Refinancing of Chinese JV supports Silicones operations
Key Messages for the Year 2012

• **Group** sales declined by 5.6% to €4.6bn – Chemicals Divisions growing, **Siltronic** and **POLYSILICON** below previous year.

• **BIOSOLUTIONS** and **POLYMERS** with biggest growth (9% and 8%), **SILICONES** achieved moderate growth of 3%.

• **Siltronic** sales below previous year during the first three quarters. Q4 was on prior year level. EBITDA was break-even despite significant price declines and restructuring costs.

• **POLYSILICON** volume increased by ~20% but sales dropped by €300m due to price declines. EBITDA-Margin reduced to 38% (52% 2011), result includes retained prepayments and damages of €113m.

• Group EBITDA at €787m (margin 17%)

• Group Net Income €107m, €249m below previous year

• Capital expenditures (€1,095m) more than €100m higher than 2011.

• Net Cashflow €-536m (w/o prepayments), Net Debt €701m
CHEMICALS WITH 15% SALES AND 5% EBITDA GROWTH

EBITDA (€m)/EBITDA Margin (%)

Comments 2012

- Positive Volume and FX-effects
- Negative Price-effects
- Q4 2012 above Q4 level of 2011 (seasonal)
- Ramp of Siloxane-JV and fumed silica capacities in China
- Strong sales growth for VAE dispersions in North America
SOLID VOLUME DEVELOPMENT IN SILICONES

<table>
<thead>
<tr>
<th>[WACKER]</th>
<th>[SILICONES]</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>€m</th>
<th>FY 2012</th>
<th>FY 2011</th>
<th>% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,648.0</td>
<td>1,593.8</td>
<td>3.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td>189.3</td>
<td>182.9</td>
<td>3.5</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>11.5%</td>
<td>11.5%</td>
<td>-</td>
</tr>
<tr>
<td>EBIT</td>
<td>106.4</td>
<td>103.3</td>
<td>3.0</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>6.5%</td>
<td>6.5%</td>
<td>-</td>
</tr>
<tr>
<td>Capex</td>
<td>158.8</td>
<td>106.3</td>
<td>49.4</td>
</tr>
</tbody>
</table>

- Pricing pressure
- Higher Volumes
- Positive FX effect
- Utilization rate at the same level as 2011
- Raw Material in total remained on the high level of 2011, silicon metal price is easing
- Chinese Siloxane JV refinanced to improve local competitiveness
STRONG PERFORMANCE IN CONSTRUCTION AND SUBSTITUTION MATERIALS

<table>
<thead>
<tr>
<th></th>
<th>WACKER POLYMERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>€m</td>
<td>FY 2012</td>
</tr>
<tr>
<td>Sales</td>
<td>1,003.1</td>
</tr>
<tr>
<td>EBITDA</td>
<td>147.4</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>14.7%</td>
</tr>
<tr>
<td>EBIT</td>
<td>110.7</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>11.0%</td>
</tr>
<tr>
<td>Capex</td>
<td>58.8</td>
</tr>
</tbody>
</table>

- About 8% growth in sales yoy from volumes and product mix
- Sales exceed €1bn for the first time
- Raw material costs on level of 2011
# Higher Volumes and Positive FX Effects Supported Sales 2012

<table>
<thead>
<tr>
<th>Wacker</th>
<th>Biosolutions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>€m</strong></td>
<td><strong>FY 2012</strong></td>
</tr>
<tr>
<td>Sales</td>
<td>157.6</td>
</tr>
<tr>
<td>EBITDA</td>
<td>24.5</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>15.5%</td>
</tr>
<tr>
<td>EBIT</td>
<td>17.8</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>11.3%</td>
</tr>
<tr>
<td>Capex</td>
<td>19.3</td>
</tr>
</tbody>
</table>

- Volume growth in 2012
- Expanding capacities for chewing gum base
- All activities with growth
POLYSILICON PRICES HALVED IN 2012

Comments 2012

- 20% higher shipments in 2012
- Large negative price effects vs. 2011
- Prepaid contracts with temporary adjustments to prices and volumes to address current market situation
- Includes €113m retained prepayments and damages from cancelled contracts
FAST DECLINING PV SYSTEM PRICES – PV COMPETITIVE TO GAS AND WIND

PV system price (€/Wp)

(Germany, ground-mounted)

LCOE* (€cent/kWh), 30 years

(Ground-mounted)

Source: LBBW 02/2009, Industry announcements, WACKER analysis; * LCOE: Levelized Cost of Electricity
DECLINING PHOTOVOLTAIC SYSTEM PRICES REDUCE LEVELIZED COST OF ELECTRICITY

Consumer Grid Parity Analysis per Country (no subsidies)

- **Germany**
- **Japan**
- **China**
- **United Kingdom**
- **South Korea**
- **Canada**
- **France**
- **Australia**
- **Brazil**
- **Italy**
- **Spain**
- **Turkey**
- **Texas**
- **California**
- **Hawaii**

- **Average power price per household, €/kWh**
- **Size of electricity market (TWh/year)**
- **LCOE @ system price (€/W)**

- **Annual solar energy yield, kWh/kWp**

Source: WACKER POLYSILICON analysis

1.0 €/Wp already reached in Germany & China!
STILL BIG REGIONAL DIFFERENCE IN RESIDENTIAL PV SYSTEM PRICE

Residential PV System Prices by Region

Source: US Prices: SEIA/Greentech Media US Solar Insights
Japan Prices: New Energy Promotion Council and WACKER estimate
Germany Prices: EuPD and WACKER estimates
China Prices: Solarbuzz
2012 RECORD AMOUNT OF NEW PV INSTALLATIONS - FURTHER GROWTH IN 2013 EXPECTED

New PV installations by region (GWp)

<table>
<thead>
<tr>
<th>Year</th>
<th>Europe</th>
<th>Japan</th>
<th>USA</th>
<th>China</th>
<th>India</th>
<th>ROW</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>18</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>28</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>32</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013e</td>
<td>35-40</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Growth Drivers**
- Lower PV system price
- More countries adding incentives
- Increasing competitiveness

**Challenges**
- Potential trade war escalation between EU and China
- Adjustments of incentive structures for feed-in-tariffs

Source: EPIA; WACKER analysis
DECLINING PRICES OPEN UP NEW PV MARKETS – USA AND ASIA WITH HIGH GROWTH POTENTIAL

<table>
<thead>
<tr>
<th>Country</th>
<th>New Installations (MW)</th>
<th>CAGR '10-'13</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2010</td>
<td>2011</td>
</tr>
<tr>
<td>France</td>
<td>700</td>
<td>1,700</td>
</tr>
<tr>
<td>Germany</td>
<td>7,400</td>
<td>7,500</td>
</tr>
<tr>
<td>Italy</td>
<td>4,000</td>
<td>7,400</td>
</tr>
<tr>
<td>Rest of Europe</td>
<td>2,600</td>
<td>3,300</td>
</tr>
<tr>
<td>Australia</td>
<td>400</td>
<td>800</td>
</tr>
<tr>
<td>China</td>
<td>700</td>
<td>2,500</td>
</tr>
<tr>
<td>India</td>
<td>150</td>
<td>400</td>
</tr>
<tr>
<td>Japan</td>
<td>1,000</td>
<td>1,300</td>
</tr>
<tr>
<td>USA</td>
<td>900</td>
<td>1,900</td>
</tr>
<tr>
<td>Rest of World</td>
<td>500</td>
<td>1,300</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>~18 GW</td>
<td>28 GW</td>
</tr>
</tbody>
</table>

Sources: EPIA 05/2010 and 02/2012, industry news, WACKER estimate
SOLAR PV MARKET IS EXPECTED TO DOUBLE BY 2016

Development of Global PV Installations (GW)

- 60 GW require ~330kt* of polysilicon

* assuming 10% thin-film share, 5.5 g/Wp and 32kt for semiconductor
POLYSILICON MARKET DECREASED IN 2012 – 12% GROWTH EXPECTED UNTIL 2016

Global Polysilicon Shipments [kt]

- Total shipments slightly decreased in 2012, due to inventory correction in Solar and reduced silicon consumption per Watt.
- Electronic demand was flat in 2012 – industry expectations of slight demand recovery in H2/2013.

Assumptions: 2013: 37.5 GW; 2014: 42 GW; 2015: 50 GW; 2016: 60 GW (incl. 10% thin-film share)
Silicon Consumption decreasing from 6.1 g/Wp in 2013 to 5.5 g/Wp in 2016

* 2012 based on preliminary figures
## STRONG GROWTH EXPECTED IN USA AND ASIA; NEW MARKETS IN LATIN AMERICA DEVELOPING

### USA
- 1,992 MW installed in Q1-Q3 (+82% yoy); strong growth in all segments
- 2.8 GW of utility-scale projects under construction – as of February 11th
- Further 21 GW under development

### China
- Nation-wide FiT* + special roof-top program supporting all segments
- Chinese players estimate installations ~5 GW in 2012 and ~10 GW in 2013
- Government increased PV target to 40 GW by 2015

### Japan
- ~2.5 GW installed in 2012 (+31% yoy)
- Public opinion after Fukushima disaster supports renewable energy
- Generous FiT triggers strong demand in Q1; still attractive IRRs after FiT cut by end of Q1

### Latin America
- Argentina strong political support via FiT and net-metering led to 11 utility-scale project announcements up to 5-100 MW each
- Brazil’s national electricity regulator received applications for ~1 GW of PV
- Chile’s PV project pipeline reached 3.1 GW by the end of 2012

*FiT = Feed-in-Tariff
Timeline Anti-Dumping US - EU - China

- **May 2012**  US DoC condemns Chinese cell producers to anti dumping tariffs of approx. 35% in some cases even higher; industry draws aside in advance
- **Jul 2012**  China investigates US and Korean solar materials imports
- **Aug 2012**  China initiates European polysilicon imports investigation
- **Sep 2012**  EU starts investigations on potential dumping of Chinese cell producers („single most important AD-complaint in history“ according to EU commission)
- **Oct 2012**  Final decision on US-tariffs for Chinese cells/modules: ~ 35% tariffs for most module producers confirmed. thin film not affected
- **Feb 2013**  MOFCOM decision on potential polysilicon tariffs remains open
- **Jun 2013**  June 9th latest date for disclosure of findings by EU authorities

Source: Local customs authorities; WACKER analysis
GROWING WITH THE MARKET - RAMP OF POLY 11 PLANT IN TENNESSEE EXPECTED MID 2015

Polysilicon shipments and year-end capacities (kt)

<table>
<thead>
<tr>
<th>Year</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capacity (kt)</td>
<td>6</td>
<td>8</td>
<td>11</td>
<td>18</td>
<td>30</td>
<td>32</td>
<td>38</td>
</tr>
</tbody>
</table>

Year-End nameplate Capacities

- 2012: 52 kt
- 2015e: 72 kt
POLY EXPANSION TENNESSEE (POLY 11) ON TRACK – PLANT CAPACITY OF 20 KT P.A. AFTER OPTIMIZATION

Milestones

- 01/2011-06/2011 site development
- 06/2011 start of construction work
- 06/2012 start of assembly work
- 2015 ramp up poly production – timing was rescheduled and is flexible depending on market conditions
- Full capacity increases to 20kt due to plant layout optimization and process upgrades.
- About $2bn total investment
SILTRONIC EBITDA IMPACTED BY RESTRUCTURING COST – BREAK EVEN IN 2012 - FULL BENEFIT IN 2013 EXPECTED

**EBITDA (€m)/EBITDA-Margin (%)**

<table>
<thead>
<tr>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
</tr>
</thead>
<tbody>
<tr>
<td>37</td>
<td>37</td>
<td>34</td>
<td></td>
<td>37</td>
<td>37</td>
<td>34</td>
<td></td>
</tr>
<tr>
<td>13%</td>
<td>14%</td>
<td>13%</td>
<td></td>
<td>13%</td>
<td>5%</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Lead-Site-Strategy/Profitability Focus**

2011:
- Closure of 200mm at Hikari
- €50m restructuring in Q4 2011
- Headcount reduction approx. 500
- Expected savings €30m p.a.

2012:
- SD-Consolidation
- €15m restructuring in Q1 2012
- Expected savings €30m p.a.

**Proforma Consolidation of Singapore JV***

- Sales €1,030m
- EBITDA €114m (11% EBITDA margin)

*Assumes full consolidation of the Joint Venture excluding restructuring. The 50:50 JV is currently accounted for at-equity, with a dilutive effect in 2012 on reported Siltronic EBITDA.
GROWTH OF MOBILE DEVICES IN 2012 OFFSETS DECLINE IN OTHER SEGMENTS

<table>
<thead>
<tr>
<th>Wafer demand (million inch²)</th>
<th>Development vs. 2011 (0% on average)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PC, Notebook</td>
<td>-9%</td>
</tr>
<tr>
<td>Mobile phone</td>
<td>19%</td>
</tr>
<tr>
<td>Blue ray, Video, Stereo</td>
<td>1%</td>
</tr>
<tr>
<td>Industrial</td>
<td>2%</td>
</tr>
<tr>
<td>Automotive</td>
<td>4%</td>
</tr>
<tr>
<td>Printer, Router</td>
<td>-4%</td>
</tr>
<tr>
<td>Digital camera</td>
<td>-20%</td>
</tr>
<tr>
<td>Telephones</td>
<td>-15%</td>
</tr>
<tr>
<td>LCD TV</td>
<td>7%</td>
</tr>
<tr>
<td>Media Tablets</td>
<td>35%</td>
</tr>
<tr>
<td>Switches, Hubs…</td>
<td>0%</td>
</tr>
<tr>
<td>Solid-State-Drives*</td>
<td>72%</td>
</tr>
<tr>
<td>Personal Media Players</td>
<td>-21%</td>
</tr>
<tr>
<td>Game Consoles</td>
<td>1%</td>
</tr>
<tr>
<td>DRAM Upgrade Modules</td>
<td>-13%</td>
</tr>
<tr>
<td>USB Flash Drives</td>
<td>-8%</td>
</tr>
<tr>
<td>PC Monitors</td>
<td>-17%</td>
</tr>
<tr>
<td>E-book Readers</td>
<td>-20%</td>
</tr>
</tbody>
</table>

Source: IHS
IN EVERY ELECTRONIC PRODUCT THERE IS MEMORY, LOGIC AND POWER MANAGEMENT

Si consumption share by chip-type and chip-types per electronic product

PC
- Memory: ~40%
- Logic: ~40%
- Power: ~20%

Tablet
- Memory: ~40%
- Logic: ~40%
- Graphic chip:
- LCD driver:

Automotive
- Memory: ~20%
- Logic: ~20%
- Power: ~20%
- Processor: 10-30 processors
- LCD driver:

Power Management

Source: WACKER analysis; CC-by fotopedia.com/items/flickr-2037438708
300MM AND 200MM ABOVE 2011 LEVELS; 200MM BENEFITS FROM SMALLER DIAMETERS SHIFT

Wafer market by diameter (million cm²)

Source: SEMI; SD = Small Diameter
HIKARI CLOSURE (200MM) AND SD CONSOLIDATION SUCCESSFULLY EXECUTED

- SSW as 300mm lead site
- <300mm:
  - SD Freiberg closed 2009
  - 200mm Hikari closed 2012
  - SD Portland closed 2012
  - SD Burghausen with ongoing capacity adjustment

- Number of employees at the end of the year
  - 2011: 4,974
  - 2012: 3,978

SD = small diameters
WACKER GLOBALIZES FAST AS GROWTH CONTINUES IN ASIA

FY 2012 Sales by Region, Changes YoY (%)

- Europe w/o Germany: -8%
- Americas: -1% (-9% in USD)
- Germany: -24%
- Asia & other Regions: +2%
- Total: €4,634.9m

1) Adjusted currency
FOCUS AREAS OF OUR INVESTMENT PROGRAM – GLOBALIZING OUR PRODUCTION FOOTPRINT

Investment Focus Areas 2007-2012

- Burghausen, Germany
- Nünchritz, Germany
- Charleston, TN, USA
- Singapore, Singapore
- Nanjing, China
- Zhangjiagang, China
EXPANDING POLYSILICON CAPACITY

POLY 11: Production hall in Charleston, TN

POLY 9: Polysilicon deposition in Nünchritz, GER
POLYMERS DOUBLES PRODUCTION CAPACITY IN ASIA

Polymers Site in Nanjing (China)

Production of Dispersions in Ulsan (South Korea)
CAPITAL EXPENDITURES 2012 €1.1BN – MAIN DRIVER IS POLYSILICON

Capital Expenditures WACKER Group (net, €m)

- 2008
  - SILTRONIC: 410
  - POLYSILICON: 370*
  - CHEMICALS: 109
  - INFRASTRUKTUR: 112
  - Total: 1,088

- 2009
  - SILTRONIC: 740
  - POLYSILICON: 400
  - CHEMICALS: 155
  - INFRASTRUKTUR: 112
  - Total: 1,095

- 2010
  - SILTRONIC: 695
  - POLYSILICON: 310
  - CHEMICALS: 194
  - INFRASTRUKTUR: 116
  - Total: 981

- 2011
  - POLYSILICON: 567
  - CHEMICALS: 146
  - INFRASTRUKTUR: 141
  - Total: 1,034

- 2012
  - POLYSILICON: 698
  - CHEMICALS: 237
  - INFRASTRUKTUR: 57
  - Total: 1,095

* incl. Acquisition of APP
**REDUCING CAPEX GOING FORWARD – LESS CAPITAL INTENSIVE DOWNSTREAM PROJECTS**

### CapEx vs. Depreciation Expense (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>CapEx</th>
<th>Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>430</td>
<td>695</td>
</tr>
<tr>
<td>2011</td>
<td>501</td>
<td>981</td>
</tr>
<tr>
<td>2012</td>
<td>529</td>
<td>1,095</td>
</tr>
<tr>
<td>2013e</td>
<td>~600m</td>
<td>~USD300m</td>
</tr>
</tbody>
</table>

### Remarks

#### 2010/2012:
- Fixed assets increase as investments consistently exceed depreciation
- Investment focus:
  - Capacity expansion in polysilicon
  - Localization of chemicals production assets

#### 2013 and 2014:
- Investment of ~€600m each year, thereof ~USD300m for Poly 11 in both years.

*After capital intensive Upstream investments the focus now shifts to less capital intensive Downstream projects for the Chemicals business.*
NET DEBT RISING AS PLANNED – FIRM CAPEX AND WORKING CAPITAL CONTROLS IN PLACE

Characteristics 12/31/12

- Noncurrent assets: €4,373m
- Securities, cash and cash equivalents: €497m
- Provisions for pensions: €569m
- Net financial liabilities: €701m
- Equity: €2,618m
- Prepayments received per 12/31/12: €1,048m
- €300m Promissory notes (German Schuldschein) issued in Feb, 2012
- Capex: €1,095m
Effect of new IAS 19 standard

- Alignment of IFRS practices with US GAAP
- Cancellation of corridor methodology will impact equity and results in quarterly changes to Other Comprehensive Income in Equity going forward

<table>
<thead>
<tr>
<th>€m, per 12/12/31</th>
<th>Actual</th>
<th>Under New IAS 19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>2,618</td>
<td>2,128</td>
</tr>
<tr>
<td>Total equity and liabilities</td>
<td>6,330</td>
<td>6,520</td>
</tr>
<tr>
<td>Equity Ratio</td>
<td>41.4%</td>
<td>32.6%</td>
</tr>
</tbody>
</table>

*DBO: Defined Benefit Obligation
OUTLOOK 2013:
FY SALES ON 2012 LEVEL, FY EBITDA BELOW 2012 LEVEL

Key Assumptions for 2013

Group:
- Guidance assumes polysilicon prices at the level of Q4 2012.
- Uncertainties from Anti-Dumping procedures

Chemicals:
- All segments with positive outlook and solid trend

Siltronic:
- Recovery through the year, but prices on average below previous year
- Cost roadmap for 300mm established

POLYSILICON:
- ASPs stabilized in Q1 2013, some positive price signals, still overcapacities
- Expect global installations to grow between 35 and 40 GW
- Aggressive cost roadmap in implementation

Investments:
- Below €600m, close to depreciation level

Net Cash Flow:
- Significantly less negative than 2012,
- Net financial debt increasing, target less than €1.0bn

FX
- Assumed ø annual exchange rate of USD/€ at 1.35
WACKER:
ISSUER, CONTACT AND ADDITIONAL INFORMATION

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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

FINANCIAL CALENDAR
04/30/13 – Q1 Results 2013
05/08/13 – Annual Shareholders’ Meeting
06/24/13 – Capital Markets Day, London (NEW)
07/30/13 – Q2 Results 2013
10/31/13 – Q3 Results 2013
# SPECIAL EFFECTS ON EBITDA IN FY 2012E

<table>
<thead>
<tr>
<th>Division (€m)</th>
<th>Special Effects</th>
<th>Q1 2012</th>
<th>Q2 2012</th>
<th>Q3 2012</th>
<th>Q4 2012</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Siltronic</td>
<td>Execution &quot;Lead site strategy&quot;</td>
<td>-14.8</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-14.8</td>
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<tr>
<td>WACKER POLYSILICON</td>
<td>Retained prepayments &amp; damages from cancelled contracts</td>
<td>36.6</td>
<td>19.4</td>
<td>2.1</td>
<td>55.0</td>
<td>113.1</td>
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<tr>
<td>Net Effect on EBITDA</td>
<td></td>
<td>21.8</td>
<td>19.4</td>
<td>2.1</td>
<td>55.0</td>
<td>98.3</td>
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Q4 BETTER THAN PREVIOUS YEAR, BUT FY BEHIND 2011 DUE TO PRICE DECLINES IN POLYSILICON AND SILTRONIC

<table>
<thead>
<tr>
<th>in €m</th>
<th><strong>SALES</strong></th>
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<th></th>
<th><strong>EBITDA</strong></th>
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<tr>
<td></td>
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<td>606</td>
<td>2,809</td>
<td>2,666</td>
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<td>- WACKER SILICONES</td>
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<tr>
<td></td>
<td>392</td>
<td>357</td>
<td>1,648</td>
<td>1,594</td>
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<td>1,003</td>
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<td>- WACKER BIOSOLUTIONS</td>
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<td>34</td>
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<td>145</td>
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<td>WACKER POLYSILICON</td>
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<td>1,448</td>
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<td>165</td>
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<td>SILTRONIC</td>
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<td>185</td>
<td>180</td>
<td>868</td>
<td>992</td>
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<td>-59</td>
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<tr>
<td>WACKER</td>
<td>1,017</td>
<td>1,012</td>
<td>4,635</td>
<td>4,910</td>
<td>130</td>
<td>111</td>
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</tbody>
</table>

* Group Sales and EBITDA incl. Others and Consolidation
RAW MATERIALS: SLIGHT RELIEF EXPECTED IN 2013

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

*VAM = Vinylacetate monomer
1 CENT CHANGE IN USD/€ EXCHANGE RATE HAD AN IMPACT OF €4.4M ON FY-EBITDA IN 2012, UNHEDGED*


**USD/EURO development**

**External sales and net USD exposure**

<table>
<thead>
<tr>
<th></th>
<th>€m</th>
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</thead>
<tbody>
<tr>
<td>Chemicals</td>
<td>2,827</td>
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<tr>
<td>Polysilicon</td>
<td>949</td>
</tr>
<tr>
<td>Siltronic</td>
<td>858</td>
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</tbody>
</table>

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