Managing for Growth and Cash

Wacker Chemie AG, September / October 2017
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A Foundation for Growth – Our Business Portfolio

WACKER POLYSILICON
- Merchant market leader
- Cost and quality leader
- Enabling industry growth

WACKER POLYMERS
- No. 1 in VAE dispersions
- No. 1 in dispersible polymer powders
- Global footprint

WACKER SILICONES
- No. 2 with global footprint
- Leading positions in key growth segments
- Combining cost leadership with specialty orientation

WACKER BIOSOLUTIONS
- High potential for future development

WACKER: FY 2016
Sales €4.6bn

1 Adjusted according to IFRS 5
A Foundation for Growth – Our Global Asset Base

Europe
- Nürnberg: Siloxane → Siloxane → Polysilicon
- Burghausen: Polysilicon
- Siloxane → Siloxane
- VAM, Dispersions, Dispersible Powders

Asia
- Zhangjiagang: Elastomers / Sealants → Siloxane / Fumed Silica
- Nanjing/Ulsan: Polysilicon
- Polymers / Oil
- Dispersion, Dispersible Powders, PVAc

Americas
- Calvert City: APP *
- VAE Dispersions
- Polysilicon

Europe
- Polymers
- Siloxanes
- Polysilicon

Asia
- Siloxanes
- Fumed Silica

Americas
- VAE Dispersions

Create → Leverage

* Acquisition of Air Products Polymers
Targets for the Next Years – Growth and Cash

1. Extend Leverage Phase
2. Continue to Grow Above Chemical Production
3. Focus on Sustainability
4. Sustain Attractive Margins Throughout the Cycle
5. Generate Cash
CapEx vs. Depreciation Expense WACKER Group w/o Siltronic (€m)

Target: Leverage Phase Extended to at Least 2020

Investment focus on CHEMICALS
Low Capital Intensity is Supported by Asset Optimization

Capacity Growth of Selective Products (1995 = 100%)

- **Siloxane**
  - 1995: 100%
  - 2000: 7%
  - 2005: 110%
  - 2010: 360%
  - 2015: 470%
  - 2020: 7%

- **VAE**
  - 1995: 100%
  - 2000: 6%
  - 2005: 90%
  - 2010: 320%
  - 2015: 410%
  - 2020: 90%

Legend:
- Gray: Installed Capacity (CapEx and Acquisitions)
- Green: Process optimization, Productivity gain, Debottlenecking
Target: Continue to Grow Above Chemical Production

Development of WACKER Group Revenue (€bn)

Solid Growth Driven by CHEMICALS
Target: Focus on Sustainability

Processes

- WACKER’s integrated production system
  - saves energy and raws
  - enables recycling within production
  - reduces environmental impact
- Renewable sources feasible

Products

- WACKER products support global trends
  - Solar and wind
  - Thermal insulation
  - E-mobility

Energy efficiency

- WACKER has a clear roadmap to reduce (specific by production volume) until 2022:
  - Energy consumption by 50%\(^1\)
  - CO\(_2\) emissions by 15% \(^2\)
  - Dust emissions by 50% \(^2\)
  - NMVOC\(^3\) emissions by 25% \(^2\)

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\(^1\) Base year: 2007  \(^2\) Base year: 2012  \(^3\) Non-methane volatile organic compound
Our Product Portfolio – Adding Value with Sustainable Products

- Polysilicon for photovoltaics
- Rheology additives for bonding of wind turbine blades
- Heat-transfer fluids for concentrated solar power plants
- Very low VOC\(^1\) paints and coatings
- Active materials for lithium-ion batteries
- Thermal insulation materials for construction

\(^1\) VOC = Volatile Organic Compounds
Target: Sustain Attractive Margins Throughout the Cycle

Chemicals – EBITDA Margin (%)

- Internal drivers
  - Product mix – Specialties
  - Cost reduction – WOS
- External drivers
  - Supply and Demand
  - Short term impact from raw material prices

2014: 13.0%
2015: 16.1%
2016: 19.4%
2017e: Target 16%

POLYSILICON – EBITDA Margin (%)

- Internal drivers
  - Cost reduction (Productivity, Technical developments)
- External drivers
  - Supply and Demand
  - Regulatory changes

2014: 36%
2015: 33%
2016: 29%
2017e: Target 30%

1) Operating Margin: (EBITDA - Special Income - Pre Operational Costs - Ramp Costs) / Sales
Target: Generate Cash

- Capital Intensity
- Working Capital Management
- Capital Structure
- Dividend Policy

Strong Cash Generation

Dividend target: 50% of net income*

1) based on continuing operations
SILICONES
Customized Products with Unique Properties

Silicones - A Highly Flexible Elementary Building Block

Key Market Growth Trends

- Mobility
- Digitization
- Medical

Broad spectrum of adjustable properties

- Hydrophilic
- Hydrophobic
- Formable
- Form stable

Typical structure of a linear silicone polymer

High Performance Products for Future Growth Markets
**SILICONES**

“Verbund” Enables Highly Competitive Cost Position

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**Key Competitive Advantages and Strengths**

- **WACKER Silicon Verbund**
  - Two world-scale upstream sites in Burghausen & Nünchritz
  - Operating a third fully integrated upstream site in China in a JV
  - Highest level of integration in the industry with own fumed silica – a valuable by-product

- Global footprint in downstream operations
- Strong focus on production technology & productivity

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Chemical equations:

\[ \text{CH}_3\text{OH} + \text{HCl} \rightarrow \text{HCl} \text{- generation} \]

"Verbund" Enables Highly Competitive Cost Position
**SILICONES**

*Grow Specialties with Break-Through Innovations*

**Active Materials for Lithium-Ion Batteries**
- Silicon-based active materials for li-ion battery anodes in advanced development status
- Significant increases in energy densities
- Tests at leading cell manufacturers promising

**ACEO® 3D-Printing**
- System solution for 3D printing of silicones: materials, printer, software
- Opening up novel designs and applications
- Business model: Service provider

**Wound Care Dressings**
- Advanced wound care: Skin friendly, no-trauma replacement
- Traditional wound care: novel high-adhering product line
- SILPURAN® - Dedicated brand for medical grades
Vinyl Acetate Ethylene (VAE) – Enabling Tailor-Made Formulations

- With ethylene functioning as the internal plasticizer, VAE polymers are waterborne and free of additional solvents

Key Market Growth Trends

- Building Standards
- Refurbishment
- Sustainability

Environmentally Friendly Solutions with High Functionality and Versatility
**POLYMERS**

VAE – Successfully Outperforming Alternative Systems

Adhesives
- Broad adhesion and heat-resistance range
- Bonding to a wide range of different substrates
- Fast setting and wet tack
- Broad formulation latitude
- Reliable, clean machinability

Synthetic Polymer Latex Market
![Pie chart showing market share of different polymer types: VAE, PVAc, SBL, Acrylics, SA, Others.]

Interior Paints
- No plasticizers or additional solvents needed
- Allows the formulation of low-VOC* and low-odor paints
- Easy applicability and workability
- Excellent scrub resistance & good hiding characteristics

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*High Performance, Attractive Cost-in-use Ratio and Environmental Benefits*

PVAc = Polyvinylacetate; SA = Styrene Acrylcs; VAc-copo = Vinlyacetate copolymer; SBL = Styrene Butadiene Latex

*volatile organic compounds*
POLYMERS
DPP – Successfully Transforming Global Markets

Ceramic Tile Adhesives

- Excellent adhesion to different substrates
- Flexibility, e.g. for greater elongation or crack-bridging
- Easy to process
- Longer open and adjustment time

Global Dry Mortar Market

- With polymer modification: 20%
- Without polymer modification: 80%

Self-Leveling Compounds

- High compressive, tensile and flexural strength
- Excellent abrasion resistance
- Enhanced flow and self-leveling properties
- Defoaming support
- Very low VOC* levels

Global Leader in High Growth Markets
**Biosolutions**

Innovation and Growth

**Microbial Production**
- Technology improves productivity and simplifies the purification process
- Global customer base and a track record of over 125 Projects
- Largest dedicated microbial CMO* in Europe

![Image](image1)

**Metabolic Engineering**
- Undisputed market leader in the cysteine food market
- Compliant with all major food and pharmaceutical standards
- Vegetarian production process by fermentation with *E. coli*

![Image](image2)

**Cyclodextrin Technology**
- Opening up new product properties that are otherwise unreachable:
  - Protect and Carry
  - Remove, Diminish
  - Delayed Release

![Image](image3)

**Gumbase Solutions**
- #1 supplier of resins to the global chewing gum industry
- Novel technology opens new opportunities for flavors and ingredients

![Image](image4)

*CMO = Contract Manufacturing Organization*
BIOSOLUTIONS
Time- and Cost-Efficient Manufacturing of Biopharmaceuticals

ESETEC® (E.coli secretion technology)

- ESETEC® reduces the number of process steps
- ESETEC® significantly increases yields
- ESETEC® reduces production costs

Example: Antibody Fragments

ESETEC® 2.0

5 g/L → 1.25 g/L

PERIPLASMIC

418 g ↔ 95 g

ESETEC® reduces the number of process steps
ESETEC® significantly increases yields
ESETEC® reduces production costs

Conventional system

up to 5x lower
Benchmark PV Power Rates (€/kWh)

Countries
- USA
- Mexico
- Germany
- Spain
- Morocco
- Denmark
- China
- UAE
- India
- Chile
- Argentina
- Peru
- Zambia
- Australia

Others 2016 (€/kWh)
- Climate-neutral:
  - Wind: 5-14 ct
  - NPP*: 13 ct
- Conventional:
  - Coal: 4-5 ct
  - Gas: 8-10 ct

PV New Installation (GW)

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<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>18</td>
<td>28</td>
<td>32</td>
<td>40</td>
<td>44</td>
<td>56</td>
<td>78</td>
<td>79-90</td>
</tr>
</tbody>
</table>

* Nuclear Power Plant Hinkley Point C UK, Sources: SeeNews Renewables, Industry Announcements, WACKER Estimates
**POLYSILICON**

High Quality Polysilicon Required for Mono Growth Trend

### Mono Yields Highest Power Output

- **About 2% higher absolute efficiency for mono cells drives growth**

### c-Si Technology Roadmap

- **Mono-based PV is growing faster than multi-based PV**

POLYSILICON
Strong Focus on Cost and Productivity

Cash Cost (Index = 100)

Aggressive Cost Reduction Targets

- Continuous cost reduction at all sites
- Reducing energy consumption
- Optimizing raw materials mix and resource efficiency
- Improving labor productivity
- Higher volumes by process optimization

*without Tennessee
## POLYSILICON

### Global PV Market Growth Continues

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<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>France</td>
<td>0.6</td>
<td>0.9</td>
<td>0.9</td>
<td>0.6</td>
<td>1.1 – 1.3</td>
</tr>
<tr>
<td>Germany</td>
<td>3.3</td>
<td>1.9</td>
<td>1.5</td>
<td>1.5</td>
<td>1.5 – 1.7</td>
</tr>
<tr>
<td>Europe other</td>
<td>6.9</td>
<td>4.6</td>
<td>6.2</td>
<td>4.3</td>
<td>4.0 – 4.6</td>
</tr>
<tr>
<td><strong>Europe total</strong></td>
<td>10.8</td>
<td>7.4</td>
<td>8.6</td>
<td>6.4</td>
<td>6.6 – 7.6</td>
</tr>
<tr>
<td>Australia</td>
<td>0.9</td>
<td>1.0</td>
<td>0.9</td>
<td>0.8</td>
<td>1.0 – 1.2</td>
</tr>
<tr>
<td>China*</td>
<td>12.9</td>
<td>13.2</td>
<td>16.5</td>
<td>32.5</td>
<td>32.0 – 35.0</td>
</tr>
<tr>
<td>India</td>
<td>1.0</td>
<td>1.0</td>
<td>2.1</td>
<td>4.3</td>
<td>9.0 – 10.0</td>
</tr>
<tr>
<td>Japan</td>
<td>6.8</td>
<td>9.3</td>
<td>10.8</td>
<td>8.6</td>
<td>7.5 – 8.0</td>
</tr>
<tr>
<td>South Korea</td>
<td>0.5</td>
<td>0.9</td>
<td>1.0</td>
<td>0.9</td>
<td>1.0 – 1.2</td>
</tr>
<tr>
<td>USA</td>
<td>4.8</td>
<td>6.2</td>
<td>7.3</td>
<td>14.8</td>
<td>10.0 – 13.0</td>
</tr>
<tr>
<td>Rest of World</td>
<td>2.3</td>
<td>5.1</td>
<td>9.0</td>
<td>9.8</td>
<td>12.0 – 14.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>40 GW</td>
<td>44 GW</td>
<td>56 GW</td>
<td>~78 GW</td>
<td>~79 – 90 GW</td>
</tr>
</tbody>
</table>

Sources: SPE, IHS, Industry news, WACKER estimates; *China official data adjusted for installed/not connected capacity
# Q2 Reporting 2017 – Improved Outlook in EBITDA

<table>
<thead>
<tr>
<th></th>
<th>2016*</th>
<th>Outlook 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales (€m)</td>
<td>4,634</td>
<td>Mid-single-digit % increase</td>
</tr>
<tr>
<td>EBITDA excl. special income (€m)</td>
<td>935</td>
<td><strong>Between 900 and 935</strong></td>
</tr>
<tr>
<td>EBITDA margin (%)</td>
<td>20.6</td>
<td>Somewhat lower than last year</td>
</tr>
<tr>
<td>Net cash flow (€m)</td>
<td>361</td>
<td>Substantially lower than last year</td>
</tr>
<tr>
<td>CapEx (€m)</td>
<td>338</td>
<td>Around 360</td>
</tr>
<tr>
<td>Net financial debt (€m)</td>
<td>993</td>
<td>Substantially lower than last year</td>
</tr>
<tr>
<td>Depreciation (€m)</td>
<td>618</td>
<td>Around 600</td>
</tr>
<tr>
<td>ROCE (%)</td>
<td>5.6</td>
<td>Slightly below last year’s level</td>
</tr>
<tr>
<td>Tax Rate (continuing operations) (%)</td>
<td>30.9</td>
<td><strong>Below 30%</strong></td>
</tr>
</tbody>
</table>

* Adjusted according to IFRS 5
### WACKER Group Segment Guidance FY 2017

<table>
<thead>
<tr>
<th>Segment</th>
<th>2016</th>
<th>Outlook 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SALES</td>
<td>EBITDA</td>
</tr>
<tr>
<td><strong>SILICONES</strong></td>
<td>2,001</td>
<td>361</td>
</tr>
<tr>
<td><strong>POLYMERS</strong></td>
<td>1,195</td>
<td>261</td>
</tr>
<tr>
<td><strong>BIOSOLUTIONS</strong></td>
<td>206</td>
<td>37</td>
</tr>
<tr>
<td><strong>POLYSILICON</strong></td>
<td>1,096</td>
<td>286</td>
</tr>
</tbody>
</table>

* Adjusted EBITDA for 2016, excluding special income, amounted to €266 million.
Balance Sheet Composition
Equity Ratio Increased to 44%

Balance Sheet (%)

Assets

<table>
<thead>
<tr>
<th>Category</th>
<th>12/31/16</th>
<th>06/30/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>64.0%</td>
<td>61.6%</td>
</tr>
<tr>
<td>Inventories</td>
<td>11.3%</td>
<td>11.3%</td>
</tr>
<tr>
<td>Receivables</td>
<td>18.5%</td>
<td>17.4%</td>
</tr>
<tr>
<td>Cash/securities</td>
<td>6.2%</td>
<td>9.7%</td>
</tr>
</tbody>
</table>

Liabilities

<table>
<thead>
<tr>
<th>Category</th>
<th>12/31/16</th>
<th>06/30/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>34.8%</td>
<td>44.2%</td>
</tr>
<tr>
<td>Provisions</td>
<td>34.3%</td>
<td>26.8%</td>
</tr>
<tr>
<td>Financial Liabilities</td>
<td>19.5%</td>
<td>19.2%</td>
</tr>
<tr>
<td>Liabilities</td>
<td>7.8%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Advance payments received</td>
<td>3.6%</td>
<td>2.9%</td>
</tr>
</tbody>
</table>

Characteristics 06/30/17

- Non current assets: €4,814m
- Securities, cash and cash equivalents: €691m
- Provisions for pensions: €1,528m (2016: €2,108m)
- Discount rate in Germany at 2.19% (2016: 1.94%)
- DTA* relating to pensions about €285m
- Equity: €3,136m (2016: €2,593m)
- Prepayments: €203m

* Deferred tax asset
## Q2 Results 2017 and Pro-Forma FY 2016
### P&L

<table>
<thead>
<tr>
<th>in €m</th>
<th>Q2 2017</th>
<th>Q2 2016*</th>
<th>% YoY</th>
<th>Q1 2017</th>
<th>% QoQ</th>
<th>FY 2016*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,218</td>
<td>1,199</td>
<td>2</td>
<td>1,219</td>
<td>0</td>
<td>4,634</td>
</tr>
<tr>
<td>EBITDA</td>
<td>253</td>
<td>265</td>
<td>-5</td>
<td>229</td>
<td>11</td>
<td>956</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>20.8%</td>
<td>22.1%</td>
<td>-</td>
<td>18.8%</td>
<td>-</td>
<td>20.6%</td>
</tr>
<tr>
<td>EBIT</td>
<td>102</td>
<td>105</td>
<td>-3</td>
<td>73</td>
<td>39</td>
<td>338</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>8.4%</td>
<td>8.7%</td>
<td>-</td>
<td>6.0%</td>
<td>-</td>
<td>7.3%</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>61</td>
<td>59</td>
<td>3</td>
<td>666</td>
<td>-91</td>
<td>189</td>
</tr>
<tr>
<td>- From continuing operations</td>
<td>61</td>
<td>58</td>
<td>5</td>
<td>31</td>
<td>94</td>
<td>178</td>
</tr>
<tr>
<td>- From discontinued operations</td>
<td>0</td>
<td>1</td>
<td>-</td>
<td>635</td>
<td>-</td>
<td>11</td>
</tr>
<tr>
<td>EPS in €</td>
<td>1.17</td>
<td>1.15</td>
<td>2</td>
<td>13.19</td>
<td>-</td>
<td>3.61</td>
</tr>
</tbody>
</table>

* Adjusted according to IFRS 5
## WACKER Group Q2 2017 and Pro Forma FY 2016 Results – Breakdown by Business

<table>
<thead>
<tr>
<th>Business</th>
<th>Q2 2017</th>
<th>FY 2016*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SALES</td>
<td>EBITDA</td>
</tr>
<tr>
<td>CHEMICALS</td>
<td>935 €m/182 €m</td>
<td>19.5%</td>
</tr>
<tr>
<td>SILICONES</td>
<td>549 €m/111 €m</td>
<td>20.2%</td>
</tr>
<tr>
<td>POLYMERS</td>
<td>335 €m/62 €m</td>
<td>18.6%</td>
</tr>
<tr>
<td>BIOSOLUTIONS</td>
<td>51 €m/9 €m</td>
<td>17.7%</td>
</tr>
<tr>
<td>POLYSILICON</td>
<td>247 €m/71 €m</td>
<td>28.9%</td>
</tr>
<tr>
<td>Others</td>
<td>40 €m/-1 €m</td>
<td>-2.0%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>-4 €m/1 €m</td>
<td>-</td>
</tr>
<tr>
<td>WACKER Group</td>
<td>1,218 €m/253 €m</td>
<td>20.8%</td>
</tr>
</tbody>
</table>

* Adjusted according to IFRS 5
## Special EBITDA Effects

### No Special Income in Q2

<table>
<thead>
<tr>
<th>Special income (in €m)</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY</td>
<td>Q1</td>
<td>Q2</td>
</tr>
<tr>
<td>POLYSILICON: Retained prepayments &amp; damages from cancelled contracts</td>
<td>138</td>
<td>-</td>
<td>7</td>
</tr>
</tbody>
</table>
Siltronic Deconsolidation –
Main Effects on Balance Sheet, Net Result and Net Debt

Asset Bridge Q1 2017 (€m)

<table>
<thead>
<tr>
<th>Total Assets 12/31/16</th>
<th>Current Assets and Others</th>
<th>PP&amp;E</th>
<th>Intangible Assets</th>
<th>Net Cash (incl. Securities)</th>
<th>At-equity</th>
<th>Continuing Operations</th>
<th>Total Assets 03/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>7,462</td>
<td>-306</td>
<td>-518</td>
<td>190</td>
<td>519</td>
<td>23</td>
<td></td>
<td>7,369</td>
</tr>
</tbody>
</table>

Net Debt Effects (€m)

<table>
<thead>
<tr>
<th>Siltronic Net Financial Debt</th>
<th>Proceeds (Step 1, -6%)</th>
<th>Proceeds (Step 2, -21%)</th>
<th>Net Debt Effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>-209</td>
<td>88</td>
<td>353</td>
<td>232</td>
</tr>
</tbody>
</table>

Liability Bridge Q1 2017 (€m)

<table>
<thead>
<tr>
<th>Total Liabilities 12/31/16</th>
<th>Current Liabilities and Others</th>
<th>Financial Debt</th>
<th>Pensions</th>
<th>Continuing Operations</th>
<th>Total Liabilities 03/31/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,868</td>
<td>-209</td>
<td>-42</td>
<td>-371</td>
<td>-98</td>
<td>4,149</td>
</tr>
</tbody>
</table>

Income Discont. Operations (€m)

<table>
<thead>
<tr>
<th>Proceeds before Costs</th>
<th>30.8% Stake Revaluation</th>
<th>Less Net Assets Siltronic</th>
<th>Exit Minorities</th>
<th>FX and Others</th>
<th>Q1 17 Siltronic Earnings</th>
<th>Income Discont. Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>353</td>
<td>519</td>
<td>-453</td>
<td>215</td>
<td>-16</td>
<td>18</td>
<td>635</td>
</tr>
</tbody>
</table>
Highly-Integrated Operations Based on Five Key Raw Materials

<table>
<thead>
<tr>
<th>Raw Material</th>
<th>Upstream</th>
<th>Downstream</th>
<th>Customers’ Industries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Methanol</td>
<td>Siloxane</td>
<td>Silicons</td>
<td>Construction</td>
</tr>
<tr>
<td>Silicon metal</td>
<td>Pyrogenic silica</td>
<td></td>
<td>Automotive suppliers</td>
</tr>
<tr>
<td></td>
<td>Polysilicon</td>
<td></td>
<td>Paints and coatings</td>
</tr>
<tr>
<td>Ethylene</td>
<td>Vinyl acetate monomer (VAM)</td>
<td>Vinyl acetate ethylene (VAE)</td>
<td>Textiles, print and paper</td>
</tr>
<tr>
<td>Acetic acid</td>
<td></td>
<td>Dispersible polymer powders (DPP)</td>
<td>Personal care</td>
</tr>
<tr>
<td>Starch/dextrose</td>
<td>Microb. fermentation</td>
<td>Therapeutic proteins</td>
<td>Solar and semiconductor</td>
</tr>
<tr>
<td></td>
<td></td>
<td>food ingredients</td>
<td>wafers, cells and modules</td>
</tr>
</tbody>
</table>

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September / October 2017

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Raw Material Prices With Volatile Development – YoY Prices Trend Upwards

**Si-Metal (€/MT)**

- **2017:** 1,591 € Low
- **2011:** 2,620 € High

**Ethylene (€/MT)**

- **2017:** 1,345 € High
- **2011:** 810 € Low

**Methanol (€/MT)**

- **2017:** 202 € Low
- **2011:** 445 € High

**VAM (€/MT)**

- **2017:** 1,370 € High
- **2011:** 660 € Low

*Source: CRU, Si-Metal Spot FD Europe*

*Source: ICIS, EN Contract FD NWE*

*Source: ICIS, MeOH Contract, FOB RDM*

*Source: ICIS, VAM Contract FD NWE*
Market Leading Positions

POLYMERS
Global DPP and VAE Market

- WACKER
- DPP
- Others
- CCP
- AkzoNobel
- Dairen
- VAE disp.
- Others
- Celanese

SILICONES
Silane/Siloxane backward integrated suppliers

- WACKER
- Others
- Bluestar
- Shin-Etsu
- Momentive

WACKER JV participations fully consolidated ¹

POLYSILICON

- Others
- WACKER
- Tokuyama
- DAQO
- REC
- Xinte/TBEA
- Hemlock
- GCL
- OCI

BIOSOLUTIONS

- Others
- WACKER
- Cyclo-dextrins
- Competitor 
  #1
- Chinese animal
  grade
- Competitor
  veg.
  grade
- Cysteine

* Food only; Source: Industry Announcements; WACKER; Year: 2016
WACKER: Issuer, Contact and Additional Information

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Deutsche Börse: WCH

Financial Calendar

10/26/17 – Q3 Results 2017

WACKER Factbook 2017