WACKER – Creating Tomorrow’s Solutions
Wacker Chemie AG, May / June 2020

CREATING TOMORROW’S SOLUTIONS

ENABLING PROGRESS

ENABLING CO₂ EMISSIONS SAVINGS

ENABLING SMART CONSTRUCTION

ENABLING SUSTAINABLE PAINT SOLUTIONS

ENABLING E-MOBILITY

ENABLING EXCELLENT MEDICAL TREATMENT
WACKER: An Attractive Investment

- **Competitive Advantage:**
  Silicon-based integrated sites and operational excellence

- **Market Leading Position:**
  All segments among top 3 with leading technology and costs

- **Superior Growth Opportunities:**
  Innovation, sustainability and emerging markets

- **Transforming Growth:**
  High cash generation funds Chemicals growth and shareholder returns
WACKER: At a Glance

Facts & Numbers

€783m
EBITDA in 2019

€4,928m
Sales in 2019

15.9%
EBITDA margin in 2019

4 Business Segments

24 Production Sites

14,650 Employees

23 Technical centers
WACKER: Well Positioned for Future Growth

Sales FY 2019
€4.9bn

POLYSILICON
No. 1 in merchant market

SILICONES
No. 2

POLYMERS
No. 1

BIOSOLUTIONS
Leading in niches

OTHERS
Target: Extend Leverage Phase with Investment Focus on Chemicals

CapEx vs. Depreciation expense WACKER Group w/o Siltronic (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>CapEx</th>
<th>Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ø 2008-2015</td>
<td>&gt;700</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>338</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>325</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>461</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>380</td>
<td></td>
</tr>
</tbody>
</table>

Leverage Phase:
- Group CapEx < Depreciation
- Clear investment focus on Chemicals

CapEx / Sales (%):
- Ø 17%
- 7%
- 7%
- 9%
- 8%
Target: Continue to Grow Above Chemical Production

Development of Sales (€bn) – Chemicals divisions and POLYSILICON

CAGR +6%
Target: Focus on Sustainability

Raw materials

Biomass-Balance Certified by TÜV

- Product launches based on renewable raw materials

Production

WACKER Global Energy & Climate Targets

- Specific energy consumption
  
<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2018</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>100%</td>
<td>73%</td>
<td>-50%</td>
</tr>
</tbody>
</table>

- Specific CO₂-emissions
  
<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2018</th>
<th>2030</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>100%</td>
<td>88%</td>
<td>-33%</td>
</tr>
</tbody>
</table>

Products

Examples

- Polysilicon for photovoltaics
- NEXIVA® for paint formulations without biocides
- Antifoam compounds for resource-efficient hand washing
Target: Sustain Attractive Margins Throughout the Cycle

Development of Group Earnings (€m) (as reported)

<table>
<thead>
<tr>
<th>Year</th>
<th>CHEMICALS EBITDA margin</th>
<th>POLYSILICON</th>
<th>CHEMICALS</th>
<th>Others (incl. Siltronic)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>531</td>
<td></td>
<td>1,049</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>659</td>
<td></td>
<td>1,101</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>688</td>
<td></td>
<td>1,014</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>788</td>
<td></td>
<td>930</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>704</td>
<td></td>
<td>783</td>
<td></td>
</tr>
</tbody>
</table>

Profitability of Chemicals:
well above the 16% target margin

1) Gross Cash Flow / EBITDA (excluding Siltronic); 2) including Siltronic
## Target: Generate Cash

### Dividend (€) and Net Debt (€m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Regular dividend</th>
<th>Bonus</th>
<th>Net debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2.00</td>
<td>-1,074</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>2.00</td>
<td>-993</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>2.50</td>
<td>-454</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>2.50</td>
<td>-610</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>0.50</td>
<td>-714</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend (€)</th>
<th>Dividend Yield</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2.00</td>
<td>2.2%</td>
</tr>
<tr>
<td>2016</td>
<td>2.00</td>
<td>2.6%</td>
</tr>
<tr>
<td>2017</td>
<td>2.50</td>
<td>4.0%</td>
</tr>
<tr>
<td>2018</td>
<td>2.50</td>
<td>2.1%</td>
</tr>
<tr>
<td>2019</td>
<td>0.50</td>
<td>0.7%</td>
</tr>
</tbody>
</table>

### Targets:
- **Leverage**: 0.5-1.0x EBITDA
- **Dividend**: 50% of Net income

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1) based on average weighted share price; 2) Dividend proposal
Regional Growth, Product Mix, Cost Discipline Drive Earnings

Market characteristics

- Historic growth rates above GDP
- High entry barriers (capital and technology)
- Serving diversified end markets through broad market penetration and wide customer base
- Innovation broadens scope of applications
SILICONES
Silicones Enable CO₂ Savings in Numerous Applications

Positive CO₂ balance

<table>
<thead>
<tr>
<th></th>
<th>AVG silicone product</th>
<th>CO₂e/kg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Silicon metal production</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Silicone production</td>
<td></td>
<td>10</td>
</tr>
<tr>
<td>AVG GHG benefits of using silicone products</td>
<td></td>
<td>-50</td>
</tr>
<tr>
<td>Net abatement</td>
<td></td>
<td>-10</td>
</tr>
</tbody>
</table>

A net CO₂ benefit

Examples

- **Marine & Protective Coatings**: Prevent fouling of the ship’s body, which leads to fuel saving
- **Adhesion Promoter for Coatings**: Reduced raw material consumption, less solvents necessary
- **Rubber in Motor Construction**: Fuel savings, fuel efficient engines run at higher temperatures

Source: Silicon Chemistry Carbon Balance, Global Silicone Council
SILICONES
SILPURAN®– Ultra-Pure Silicone for Medical Applications

Product Line SILPURAN®

- Perfectly suited for various medical applications such as
  - Tubes, seals, valves or membranes
  - Masks or bellows
  - Instruments handles

Performance Properties SILPURAN®

- Superior purity
- Certified biocompatibility
- Excellent heat and good chemical resistance
- Sterilizable for single and repeated use by various methods (e.g. steam, gamma radiation)

WACKER CLEAN OPERATIONS

- Implementation of selected GMP\(^1\) principles
- Controlled purity, traceable to raw material source
- Filled and packaged in clean rooms

\(^1\) Good Manufacturing Practice
SILICONES
Modular Construction Requires High Performance Materials

Modular Building

- Produce standardized components off site, assemble on site
- Less waste and noise on site, 50% less truck movements
- Cut costs by up to 20%
- Increased requirements on adhesives and sealants

Market potential

- Modular Building Market ($bn)
  - 2018: 65
  - 2026: 107 (+6%)

Broad range of WACKER products

- ELASTOSIL® silicone sealants
  - Window Sealings
  - Bathroom Sealings
  - Floor/Wall Seals
- GENIOSIL® silane modified adhesives
  - Parquet floor adhesives
  - Waterproofing membranes
  - Paintable joints

Source: Fortunebusinessinsights.com
POLYMERS
Generating Cash with Low Capital Intensity, Regional Growth

Market characteristics

- Diverse market and customer base
- Servicing both smart construction and industrial applications
- Moderate capital entry barriers and high technology barriers
- Innovation and in-depth formulating expertise broaden scope of applications

<table>
<thead>
<tr>
<th>Year</th>
<th>EBITDA (€m)</th>
<th>EBITDA Margin</th>
<th>CapEx (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>47</td>
<td>19%</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>38</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>48</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>71</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>62</td>
<td>15%</td>
<td></td>
</tr>
</tbody>
</table>
**VAE fundamentals**

- Vinyl acetate
- Ethylene

> Vinyl acetate ethylene (VAE)

**VAE Dispersions**

**Dispersible Polymer Powders (DPP)**

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

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**VAE dispersions and DPP tandem**

<table>
<thead>
<tr>
<th></th>
<th>VAE disp.</th>
<th>DPP</th>
<th># of tech centers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global</td>
<td>![Dispersion Icon]</td>
<td>![DPP Icon]</td>
<td>16</td>
</tr>
<tr>
<td>Americas</td>
<td>✓</td>
<td>✓</td>
<td>5</td>
</tr>
<tr>
<td>Asia</td>
<td>✓</td>
<td>✓</td>
<td>7</td>
</tr>
<tr>
<td>EMEA</td>
<td>✓</td>
<td>✓</td>
<td>4</td>
</tr>
</tbody>
</table>

- A unique setup of production sites for VAE dispersions **and** DPP in Americas, Europe and Asia
POLYMERS
Saving CO$_2$ by Transforming Thick- to Thin Bed Mortars

Ceramic tile adhesives (CTA)

Emissions along the entire value chain

<table>
<thead>
<tr>
<th>Reference technology:</th>
<th>Thick bed CTA</th>
<th>Thin bed CTA with WACKER Dispersible Polymer Powders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Emission Savings</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Avoided emissions$^1$
12 million mt

Material Savings

up to 80% less sand and cement

Increased Labor Productivity

1) using the amount of Dispersible Polymer Powder produced in 2017, Source: Transparency, WACKER Estimate
Sustainable product opportunity for the paint industry

- **Biocide-Free**
  Simply add water prior to application – no need to add biocides to avoid spoilage

- **Low Weight**
  Avoids plastic usage for paint buckets

- **Preparation on demand and at precise dosage**

- **Ease of Storage**
  At challenging climate conditions
The Mass Balance Method

**VINNECO® 5044 N**

- First ever dispersible polymer powder (DPP) saving fossil resources by using renewable raw materials in the value chain
- Suitable for producing construction materials such as waterproofing membranes or dry-mix mortars for ETICS¹
- Certified bio-based feedstock without competition to food
- Performance identical to fossil based
- No reformulation necessary

¹ ETICS = external thermal insulation composite systems
BIOSOLUTIONS
Focusing on Fast-Growing Markets

Market position

- Strong technology and IP position in manufacturing of biopharmaceuticals
- Specialty products for attractive food & life science markets
- Leading market position in cyclodextrins, vegetarian cysteine, gumbase resin and selected fine chemicals
- Unique manufacturing processes based on renewable raw materials
BIOSOLUTIONS
Serving a Fast Growing Biopharmaceuticals Business

Biopharmaceuticals Sales growth (€m)

“The Microbial CDMO”

ESETEC® *(E.coli* secretion technology)*

- Unique manufacturing technology, exceptionally high quality and flexibility across 3 microbial manufacturing sites
- Filling capacities at newly acquired facility in Amsterdam

1) CDMO = Contract Development and Manufacturing Organization 2) Example: Medimmune Project
POLYSILICON

Focusing on Semi and High Performance Solar

Market characteristics

- PV solar has become the lowest cost and most scalable source of power
- Fierce price competition amid overcapacity
- State-subsidized competitors in China
- Technology differentiation drives conversion efficiency multi → mono
- Solar installations currently slowed by corona pandemic effect

EBITDA (€m)  EBITDA Margin  CapEx (€m)

2015  2016  2017  2018  2019

33%  29%  26%  9%  -7%
402  286  290  72  -56

1) Operating Margin: (EBITDA - Special income - Pre operational costs - Ramp costs)/Sales  2) excl. insurance compensation of €112.5m from 2017 incident in Charleston
POLYSILICON
Focus on Mix Improvement and Cost Reductions

Polysilicon market segmentation

- Semi
- Mono n-Type
- Mono PERC
- Mono Standard
- Multi PERC
- Multi Standard

Bulk Purity | Surface Purity | Process Stability | WACKER Share

Aggressive cost reduction targets

Cash costs (Index = 100)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>100</td>
<td>-33%</td>
</tr>
<tr>
<td>2017</td>
<td>67</td>
<td>&gt;30%</td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Continuous cost reduction at all sites
- Reducing energy consumption
- Optimizing raw materials mix and resource efficiency
- Improving labor productivity etc.

Source: WACKER

1) without Tennessee
Solar PV LCOE

- Solar is lowest cost form of energy production
- Market shifts from subsidy driven to competitive pricing

Module output

- Mono (p-type PERC) modules have ~5% more power output
- New technologies (mono n-type HJT) improve output further

Market share

- Shift to highest efficiency modules continues
- WACKER material required for high-end mono applications

Source: LCOE Analysis, v.13, Lazard

1) HJT = Heterojunction technology; Source: ITRPV Roadmap, 11th edition, Apr 2020
POLYSILICON
Polysilicon is the Key Enabler for Saving CO₂ Through PV

Installed power generation capacity 2000-2040

Polysilicon for photovoltaics (PV)

- PV is the fastest growing source of new power generation globally
- Through the use of polysilicon for PV significant CO₂ emissions can be avoided compared to fossil fuels

Emissions along the entire value chain

Generating power based on national grid mixes

Solution with WACKER solar-poly for photovoltaics

Avoided emissions
466 million mt

Source: IEA Energy Outlook November 2019, Stated Policies Scenario

1) over a life span of 30 years with the amount of solar-poly sold in 2017
POLYSILICON
In 2020 No Growth in PV Installations due to Coronavirus

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>1.5</td>
<td>1.8</td>
<td>3.0</td>
<td>4.0</td>
<td>3.0 – 3.5</td>
</tr>
<tr>
<td>Spain</td>
<td>0.1</td>
<td>0.1</td>
<td>0.4</td>
<td>4.7</td>
<td>2.5 – 3.5</td>
</tr>
<tr>
<td>Europe other</td>
<td>4.8</td>
<td>4.9</td>
<td>8.1</td>
<td>12.0 – 14.0</td>
<td>9.0 – 11.0</td>
</tr>
<tr>
<td>Europe total</td>
<td>6.4</td>
<td>6.8</td>
<td>11.5</td>
<td>20.7 – 22.7</td>
<td>14.5 – 18.0</td>
</tr>
<tr>
<td>Australia</td>
<td>0.8</td>
<td>1.3</td>
<td>3.8</td>
<td>4.5 – 5.5</td>
<td>3.5 – 4.5</td>
</tr>
<tr>
<td>China¹</td>
<td>32.5</td>
<td>52.8</td>
<td>44.3</td>
<td>30.2</td>
<td>30.0 – 35.0</td>
</tr>
<tr>
<td>India</td>
<td>4.3</td>
<td>9.6</td>
<td>8.5</td>
<td>8.5 – 10.0</td>
<td>8.0 – 10.0</td>
</tr>
<tr>
<td>Japan</td>
<td>8.4</td>
<td>7.4</td>
<td>7.0</td>
<td>7.0 – 8.0</td>
<td>6.0 – 7.0</td>
</tr>
<tr>
<td>USA</td>
<td>14.8</td>
<td>10.6</td>
<td>10.6</td>
<td>13.3</td>
<td>13.0 – 18.0</td>
</tr>
<tr>
<td>Rest of Americas</td>
<td>3.0</td>
<td>3.4</td>
<td>6.0</td>
<td>7.0 – 8.0</td>
<td>6.5 – 7.5</td>
</tr>
<tr>
<td>Rest of World</td>
<td>7.7</td>
<td>8.1</td>
<td>13.3</td>
<td>25.0 – 27.0</td>
<td>23.0 – 25.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>78 GW</td>
<td>100 GW</td>
<td>105 GW</td>
<td>115 – 125 GW</td>
<td>105 – 125 GW</td>
</tr>
</tbody>
</table>

Sources: SPE, IHS, industry announcements, WACKER estimates; ¹) China official data adjusted for installed/not connected capacity
## WACKER Q1 2020 Highlights

### Financials

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€1.2bn</td>
</tr>
<tr>
<td>€174m</td>
<td>14.5%</td>
</tr>
<tr>
<td>€44m</td>
<td>€23m</td>
</tr>
</tbody>
</table>

Sales (-3% yoy, +4% qoq)  
On average lower pricing and volumes

### Operations

**Good performance in Chemicals**  
Higher volumes overall, lower prices in silicone standards, high utilization and cost efficiencies

**POLYSILICON with mix & cost improvements**  
Strong cost performance, lower volumes and prices yoy, solid demand from semiconductors

### Strong Q1 2020 result
**COVID-19**

Update on the Corona Pandemic Situation

Health and safety are the highest priorities while reliably supplying to our customers

<table>
<thead>
<tr>
<th><strong>Health &amp; Safety</strong></th>
<th>Additional safety measures at sites, home office for corporate functions</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Infection rates at a very low level</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Global End Markets</strong></th>
<th>Strong recession expected in Q2 (IMF Global GDP -3% in FY 2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Weak demand across sectors e.g. in autos, textiles, consumer care</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Production</strong></th>
<th>Production running to ensure reliable supply to our customers</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Adjusting production levels to demand</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Financials</strong></th>
<th>Strong financial position with new debt facility and existing credit lines</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>FY 2020 CapEx lowered to &lt;€300m (Previously: €350m)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Outlook</strong></th>
<th>Forecast for FY 2020 not possible due to ongoing Corona pandemic</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Timing and shape of recovery difficult to accurately forecast</td>
</tr>
</tbody>
</table>
COVID-19
Pandemic Triggers Strong Demand for some WACKER Products

<table>
<thead>
<tr>
<th>Respirator masks</th>
<th>Medical tubing &amp; valves</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="" alt="" /></td>
<td><img src="" alt="" /></td>
</tr>
<tr>
<td>‣ ELASTOSIL® silicone rubber &amp; HDK® pyrogenic silica are used in respirator masks</td>
<td>‣ Ultra-pure SILPURAN® silicone rubbers are used in medical tubing and needle-free valves</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Disinfectant wipes</th>
<th>Anti-viral medications</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="" alt="" /></td>
<td><img src="" alt="" /></td>
</tr>
<tr>
<td>‣ VINNAPAS® vinyl acetate ethylene (VAE) dispersions are used in wet wipes for personal hygiene</td>
<td>‣ WACKER cyclodextrins are used as excipients in anti-viral drugs that are being evaluated for use to fight COVID-19</td>
</tr>
</tbody>
</table>
## Appendix:
### FY 2019 and Q1 2020 Results – P&L

<table>
<thead>
<tr>
<th>In €m</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>% YoY</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
<th>% YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,928</td>
<td>4,979</td>
<td>-1%</td>
<td>1,198</td>
<td>1,236</td>
<td>-3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>783&lt;sup&gt;1&lt;/sup&gt;</td>
<td>930</td>
<td>-16%</td>
<td>174</td>
<td>142</td>
<td>+23%</td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>15.9%</td>
<td>18.7%</td>
<td>-</td>
<td>14.5%</td>
<td>11.5%</td>
<td>-</td>
</tr>
<tr>
<td>EBIT</td>
<td>-536</td>
<td>390</td>
<td>n.a.</td>
<td>70</td>
<td>0</td>
<td>&gt;100</td>
</tr>
<tr>
<td>EBIT margin</td>
<td>-10.9%</td>
<td>7.8%</td>
<td>-</td>
<td>5.8%</td>
<td>0.0%</td>
<td>-</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>-630</td>
<td>260</td>
<td>n.a.</td>
<td>69</td>
<td>-6</td>
<td>n.a.</td>
</tr>
<tr>
<td>EPS in €</td>
<td>-12.94</td>
<td>4.95</td>
<td>n.a.</td>
<td>1.31</td>
<td>-0.16</td>
<td>n.a.</td>
</tr>
<tr>
<td>Capital expenditures</td>
<td>380</td>
<td>461</td>
<td>-18%</td>
<td>44</td>
<td>98</td>
<td>-55%</td>
</tr>
<tr>
<td>Depreciation / amortization</td>
<td>1,320</td>
<td>540</td>
<td>&gt;100%</td>
<td>104</td>
<td>142</td>
<td>-27%</td>
</tr>
<tr>
<td>Net cash flow</td>
<td>184</td>
<td>86&lt;sup&gt;2&lt;/sup&gt;</td>
<td>&gt;100%</td>
<td>23</td>
<td>-135</td>
<td>n.a.</td>
</tr>
</tbody>
</table>

<sup>1</sup> incl. insurance compensation of €112.5m from 2017 incident in Charleston  
<sup>2</sup> restated due to changed definition
## Appendix:
### FY 2019 and Q1 2020 Results – Breakdown by Business

<table>
<thead>
<tr>
<th>In €m / %</th>
<th>FY 2019</th>
<th>FY 2018</th>
<th>Q1 2020</th>
<th>Q1 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>SALES</td>
<td>EBITDA</td>
<td>MARGIN</td>
<td></td>
</tr>
<tr>
<td>Chemicals</td>
<td>4,011</td>
<td>704</td>
<td>17.5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,009</td>
<td>788</td>
<td>19.7%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>984</td>
<td>189</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SILICONES</td>
<td>2,453</td>
<td>479</td>
<td>19.5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,500</td>
<td>617</td>
<td>24.7%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>590</td>
<td>119</td>
<td></td>
<td></td>
</tr>
<tr>
<td>POLYMERS</td>
<td>1,315</td>
<td>194</td>
<td>14.8%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,282</td>
<td>148</td>
<td>11.5%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>331</td>
<td>62</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BIOSOLUTIONS</td>
<td>243</td>
<td>31</td>
<td>12.8%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>227</td>
<td>24</td>
<td>10.4%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>63</td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>POLYSILICON</td>
<td>780</td>
<td>57</td>
<td>7.3%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>824</td>
<td>72</td>
<td>8.8%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>184</td>
<td>-14</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Others</td>
<td>158</td>
<td>22</td>
<td>14.2%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>171</td>
<td>71</td>
<td>41.4%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>35</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consolidation</td>
<td>-21</td>
<td>0</td>
<td>-1.4%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>-24</td>
<td>-1</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td></td>
<td>-6</td>
<td>-1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>WACKER Group</td>
<td>4,928</td>
<td>783</td>
<td>15.9%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,979</td>
<td>930</td>
<td>18.7%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,198</td>
<td>174</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,236</td>
<td>142</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Appendix:
Raw Material Prices with Volatile Development

Si-Metal (€/mt)

- 2012 to 2015: Steady increase
- 2015 to 2016: Sharp rise to 2,367 € High
- 2016 to 2020: Drop to 1,500 € Low

Source: CRU, Si-Metal Spot FD Europe

Ethylene (€/mt)

- 2012 to 2015: Steady decrease
- 2015: Sharp rise to 1,345 € High
- 2016 to 2020: Drop to 620 € Low

Source: ICIS, EN Contract FD NWE

Methanol (€/mt)

- 2012 to 2015: Steady increase
- 2015: Sharp rise to 445 € High
- 2016 to 2020: Drop to 202 € Low

Source: ICIS, MeOH Contract, FOB RDM

VAM (€/mt)

- 2012 to 2015: Steady decrease
- 2015: Sharp rise to 1,380 € High
- 2016 to 2020: Drop to 800 € Low

Source: ICIS, VAM Contract FD NWE
## Appendix: 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>Silicones</td>
<td>Chemicals, textiles, consumer care, construction, coatings, manufacturing machinery, energy &amp; electronics, automotive, health care</td>
</tr>
<tr>
<td>Silicon metal</td>
<td>Fumed silica (HDK®)</td>
<td></td>
<td>Solar and semiconductor wafers, cells and modules</td>
</tr>
<tr>
<td>Ethylene</td>
<td>Dispersible polymer powders (DPP)</td>
<td>Polyvinyl acetate (PVAc)</td>
<td>Adhesives, paints &amp; coatings, carpets, nonwovens &amp; textiles</td>
</tr>
<tr>
<td>Acetic acid</td>
<td>Vinyl acetate monomer (VAM)</td>
<td></td>
<td>Construction, renovation, insulation</td>
</tr>
<tr>
<td>Starch/ dextrose</td>
<td>Microbial fermentation</td>
<td>Therapeutic proteins, food ingredients</td>
<td>Food, pharma &amp; agro, biopharmaceuticals</td>
</tr>
</tbody>
</table>
Appendix:
Market Leading Positions

### POLYMERS
Global DPP and VAE market

- **DPP**
  - WACKER
  - Others
  - Dairen
  - Elotex

- **VAE disp.**
  - WACKER
  - Dairen
  - Celanese

### SILICONES

- **2018**
  - WACKER
  - Others
  - Elkem
  - Shin-Etsu
  - Momentive
  - Dow + DuPont

### POLYSILICON

- **2018**
  - WACKER
  - GCL
  - Daqo
  - OCI
  - Easthope
  - Hemlock
  - Yongxiang
  - Xinte/TBEA
  - Others

### BIOSOLUTIONS

- **WACKER²**
  - Others
  - Cyclo-dextrins
  - Competitor veg. grade
  - Competitor #1
  - Chinese animal grade
  - Cysteine

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1) WACKER JV participations fully consolidated
2) Food only; Source: Industry Announcements; WACKER; Year: 2018
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WACKER: Issuer, Contact and Additional Information

Issuer and contact

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WCH

WKN
WCH888

Publications

Financial calendar

06/16/20
Capital Market Day (Virtual)

07/30/20
Q2 Results 2020

08/04/20
Annual Shareholders’ Meeting (Virtual)

10/29/20
Q3 Results 2020