WACKER

GERMAN INVESTMENT SEMINAR, NEW YORK

Dr. Rudolf Staudigl, CEO, January 15, 2013

CREATING TOMORROW'S SOLUTIONS

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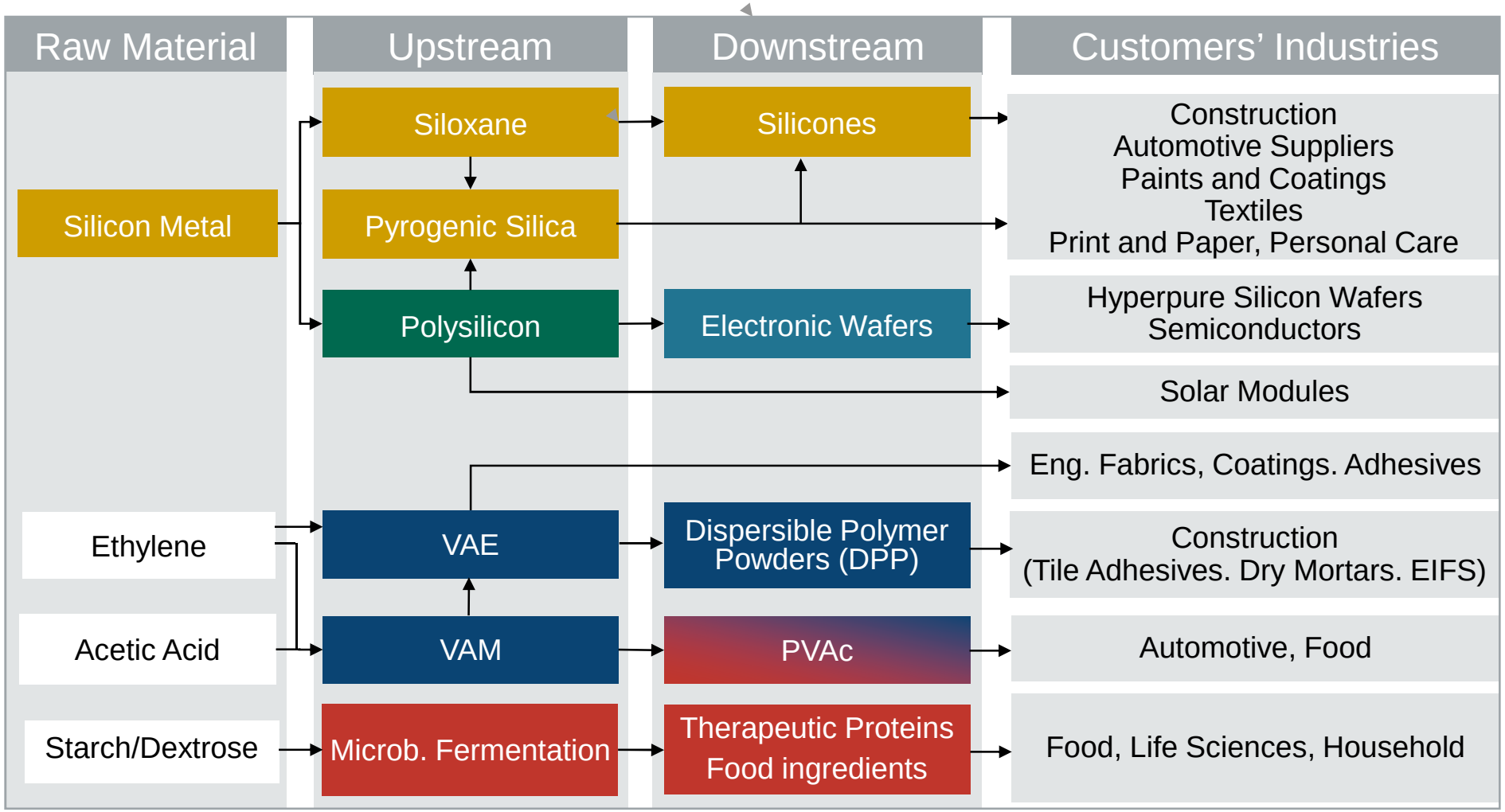
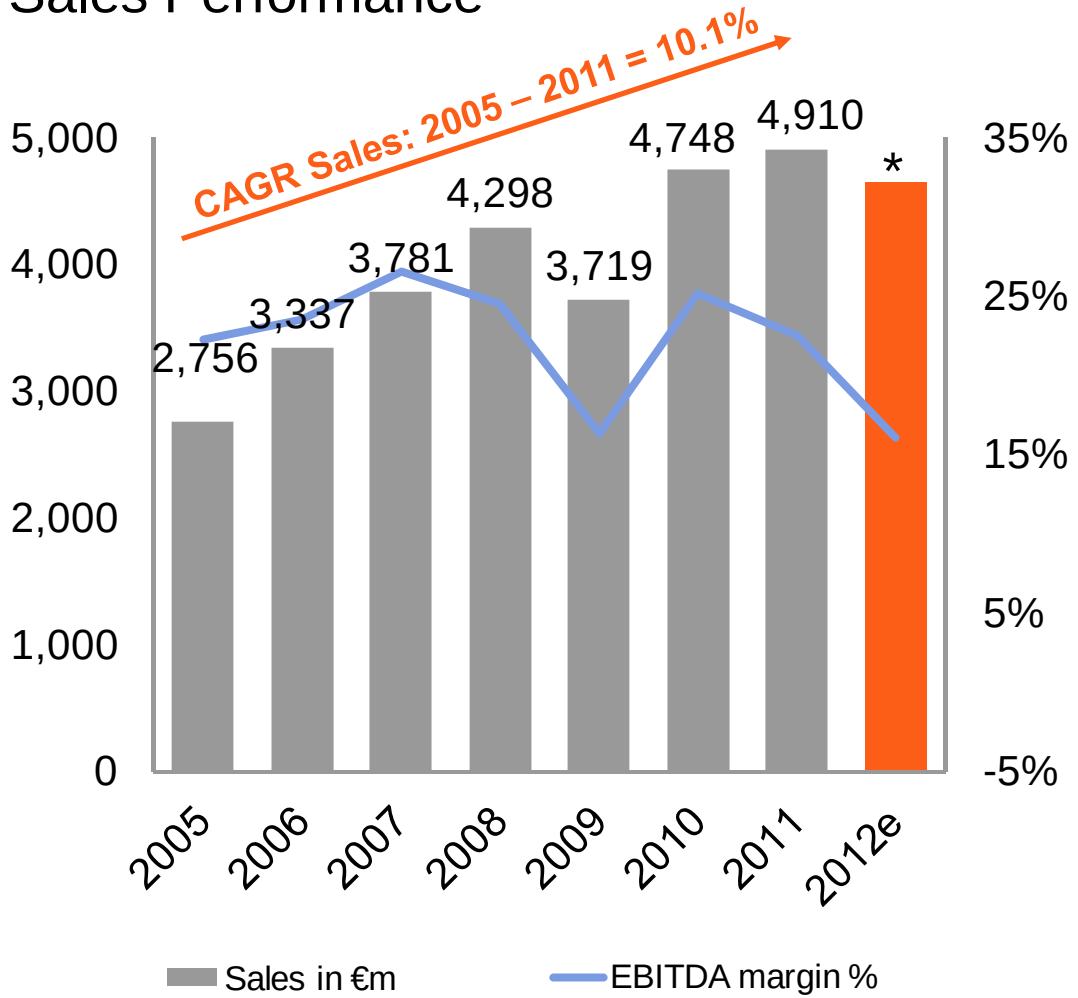
WACKER - HIGHLY INTEGRATED OPERATIONS BASED ON FOUR KEY RAW MATERIALS



VAM = Vinyl acetate monomer. VAE = Vinyl acetate ethylene, PVAc = Polyvinyl acetate, EIFS = Exterior insulation and finish system

SOLID GROWTH PERFORMANCE – OUTPACING GDP CYCLES

Sales Performance



- Leading market shares
- Leading production and process technology
- Addressing multiple growth platforms
- Strong productivity and cost focus
- World-scale production sites

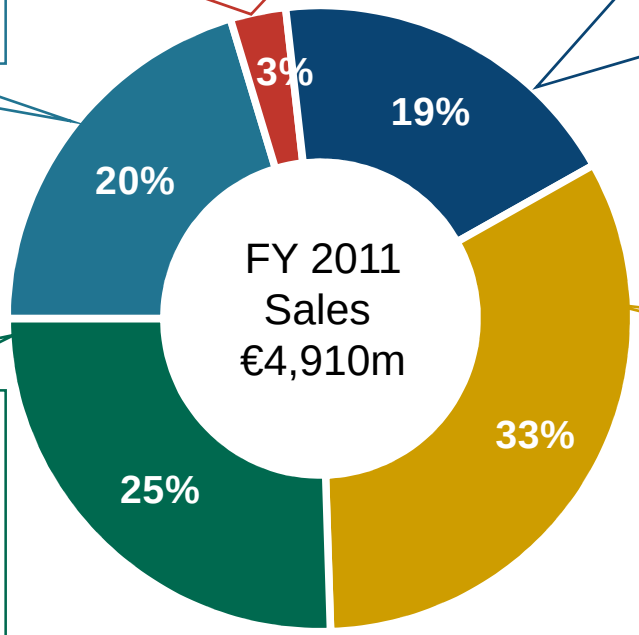
*Guidance: Sales €4.6bn – €4.7bn
EBITDA at about €750m

OUR BUSINESS PORTFOLIO – A FOUNDATION FOR GROWTH

Siltronic
- Strong no. 3
- Technology leader
- Balanced base of customers

BIOSOLUTIONS
- High potential for future development

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



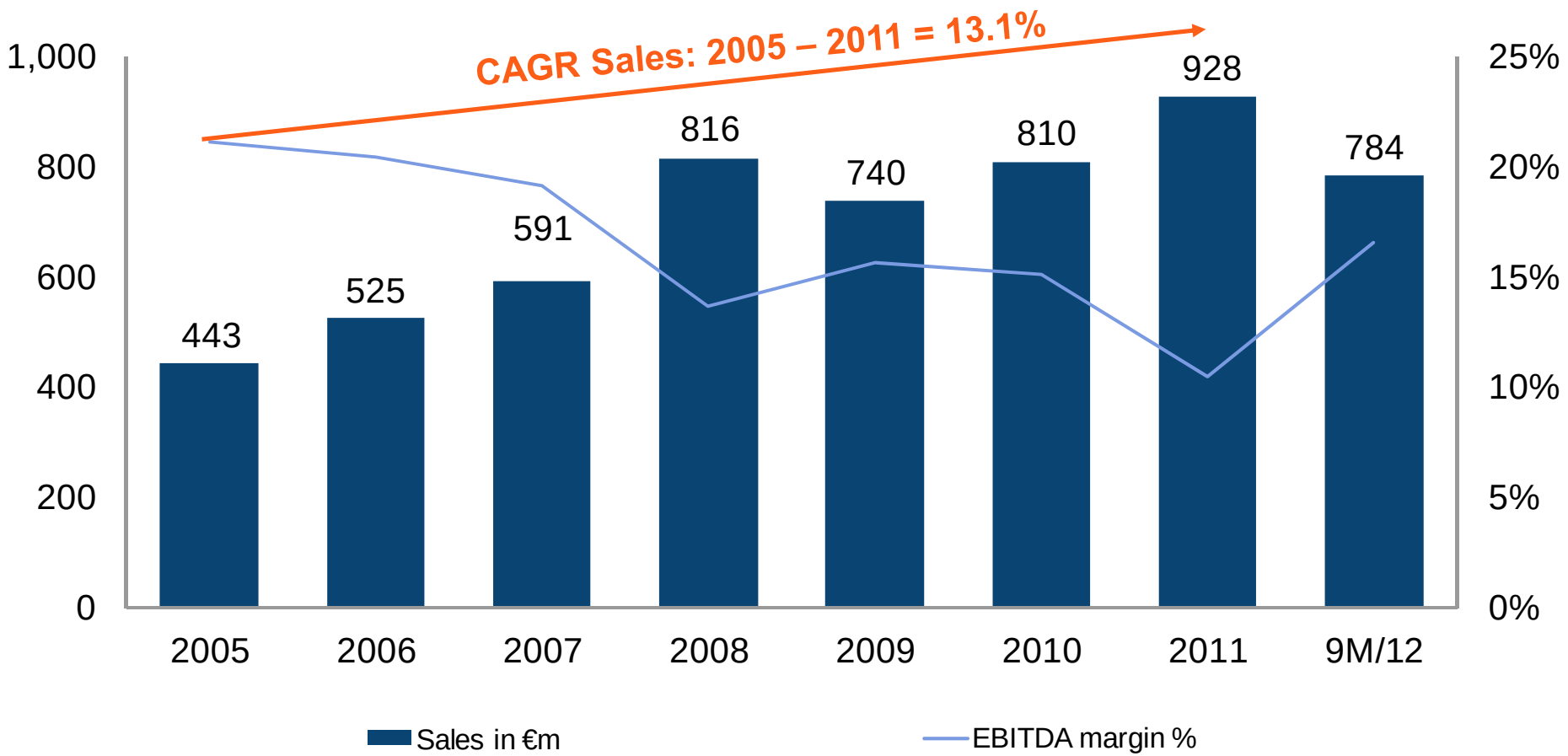
POLYSILICON
- Cost and quality leader
- Strong no. 2 in capacity
- Impeccable growth record

SILICONES
- Strong no. 3
- Commodity base & specialty strength
- High focus on China / Asia

Innovation & Engineering

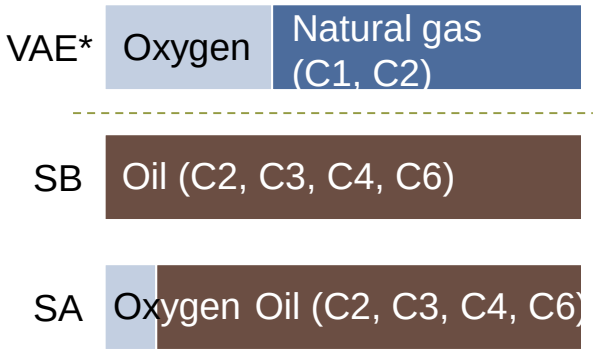
INCREASED DEMAND FROM CONSTRUCTION INDUSTRY SUPPORTED GROWTH OF VINNAPAS® PRODUCTS

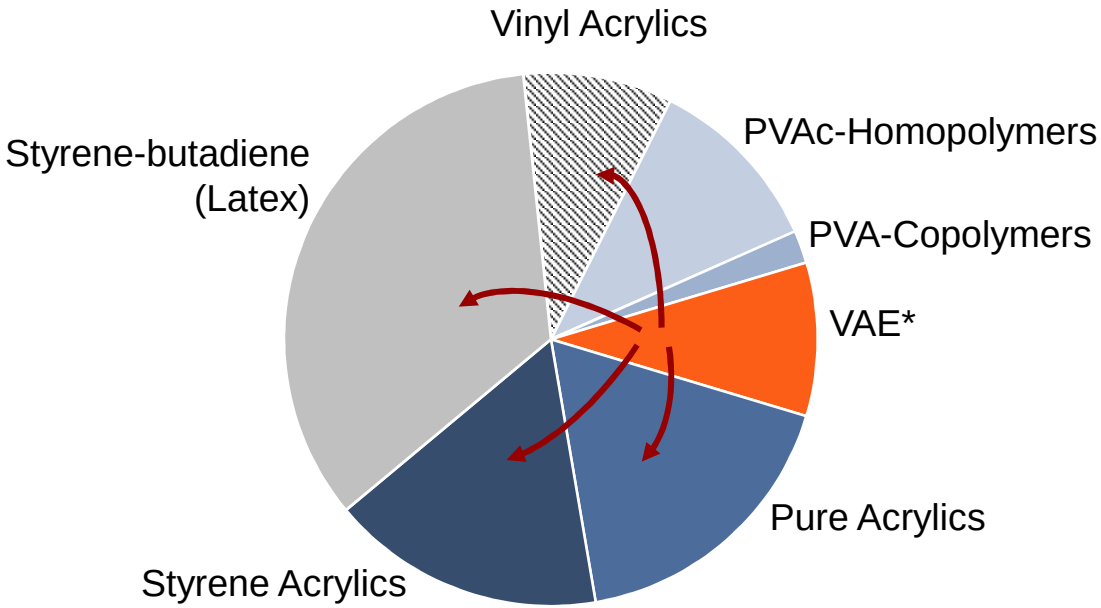
WACKER POLYMERS



2008: Acquisition of Air Product Polymers and Wacker Polymer Systems
Sales and EBITDA margin adjusted for gumbase reclassification

RAW MATERIAL DYNAMICS TOGETHER WITH CONTINUOUS INNOVATION PROVIDE OPPORTUNITIES FOR VAE





Source: WACKER analysis

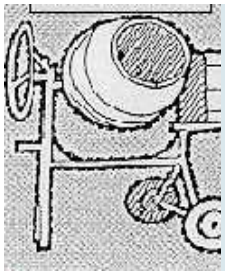
Opportunity

- Styrene acrylics (SA) and butadiene (SB) based on crude oil
- Price development of gas to the benefit of VAE
- Long-term evolution with initial successful outcomes

*VAE = Vinyl Acetate Ethylene

POWDER GROWTH DRIVEN BY SUBSTITUTION TRENDS

Construction Polymers market trends (DPP)



- Job-Site Mix

Processing Substitution

- Ready-Mix

- 2K
- pasty/wet

Technology Substitution

- 1K
- dry

- Thick-Bed

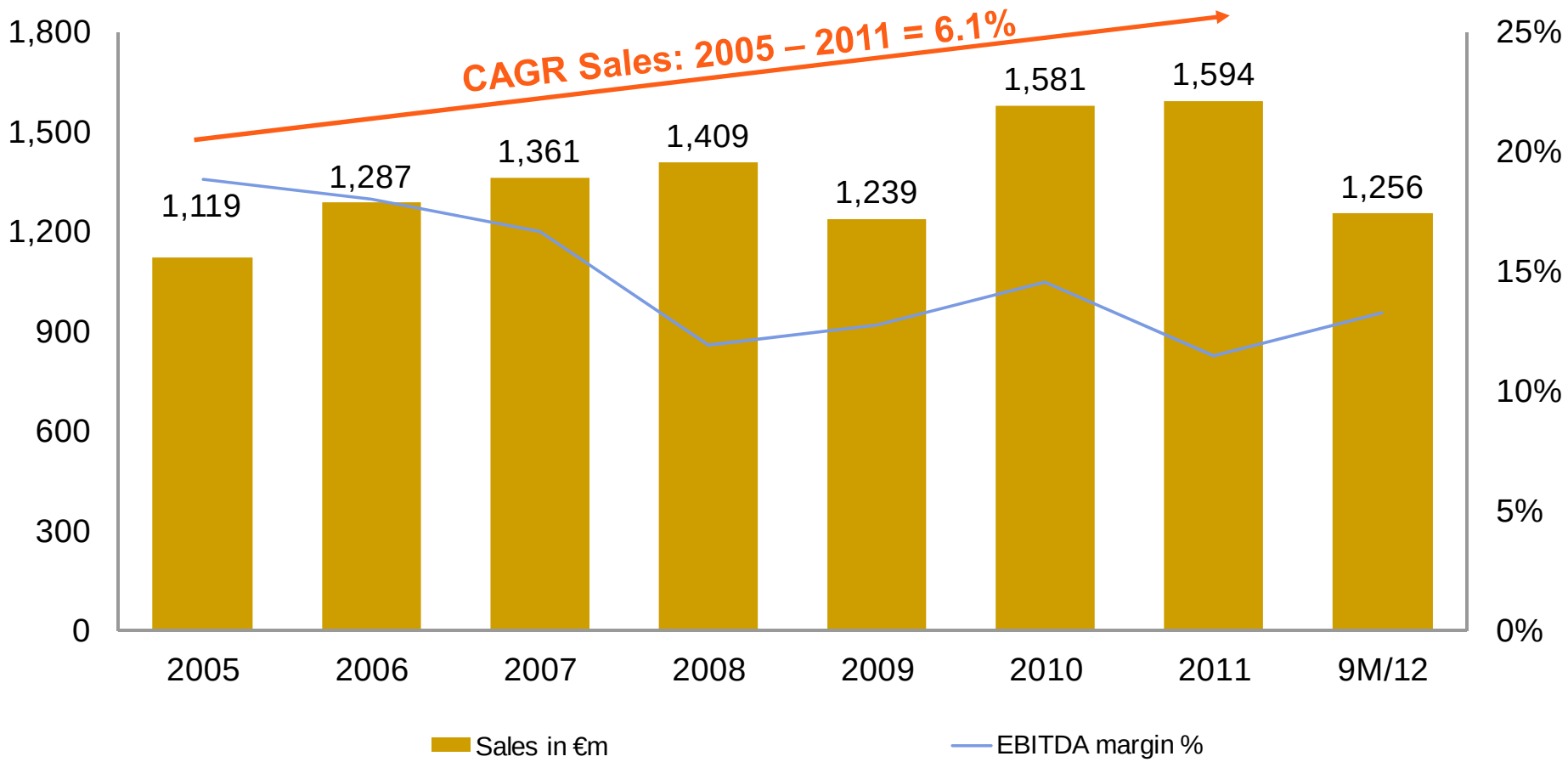
Application Method Substitution

- Thin-Bed

DPP: dispersible polymer powder
2K: two component system
1K: one component system

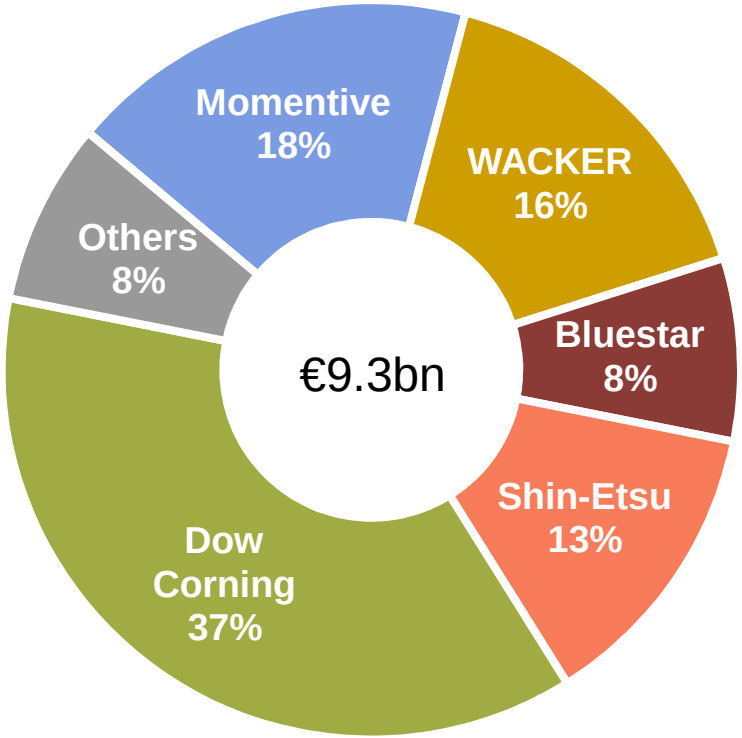
GROWTH SUPPORTED THROUGH SUBSTITUTION, INNOVATION AND EMERGING MARKETS

WACKER SILICONES



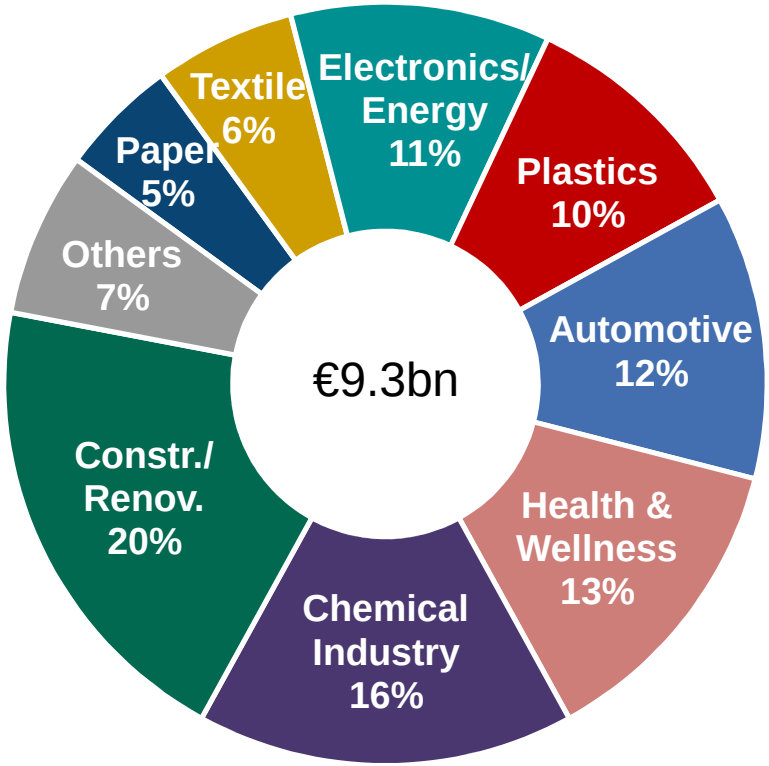
STRONG NR. 3 IN SILICONES SERVING A DIVERSE MARKET

Competitive Landscape 2011 Silicones



* Source: WACKER estimates

Market 2011 Silicones



* Source: WACKER estimates

AN ALTERNATIVE TO THE CRUDE OIL BASED PLASTICS INDUSTRY → TPSE* / TECTOSIL®

LEDs – substituting epoxy resin

- **LED:** Silicone with better sealing, perfect optical performance and easier customer application

  Strategy: Competence center Korea close to leading OEM's

Sealing – substituting acrylics

- **Sealing:** Superior silicone-performance. WACKER with highest integrated production from basics to customized cartridge.

  Strategy: Regionalized offerings

TPSE* – higher quality alternative to EVA*

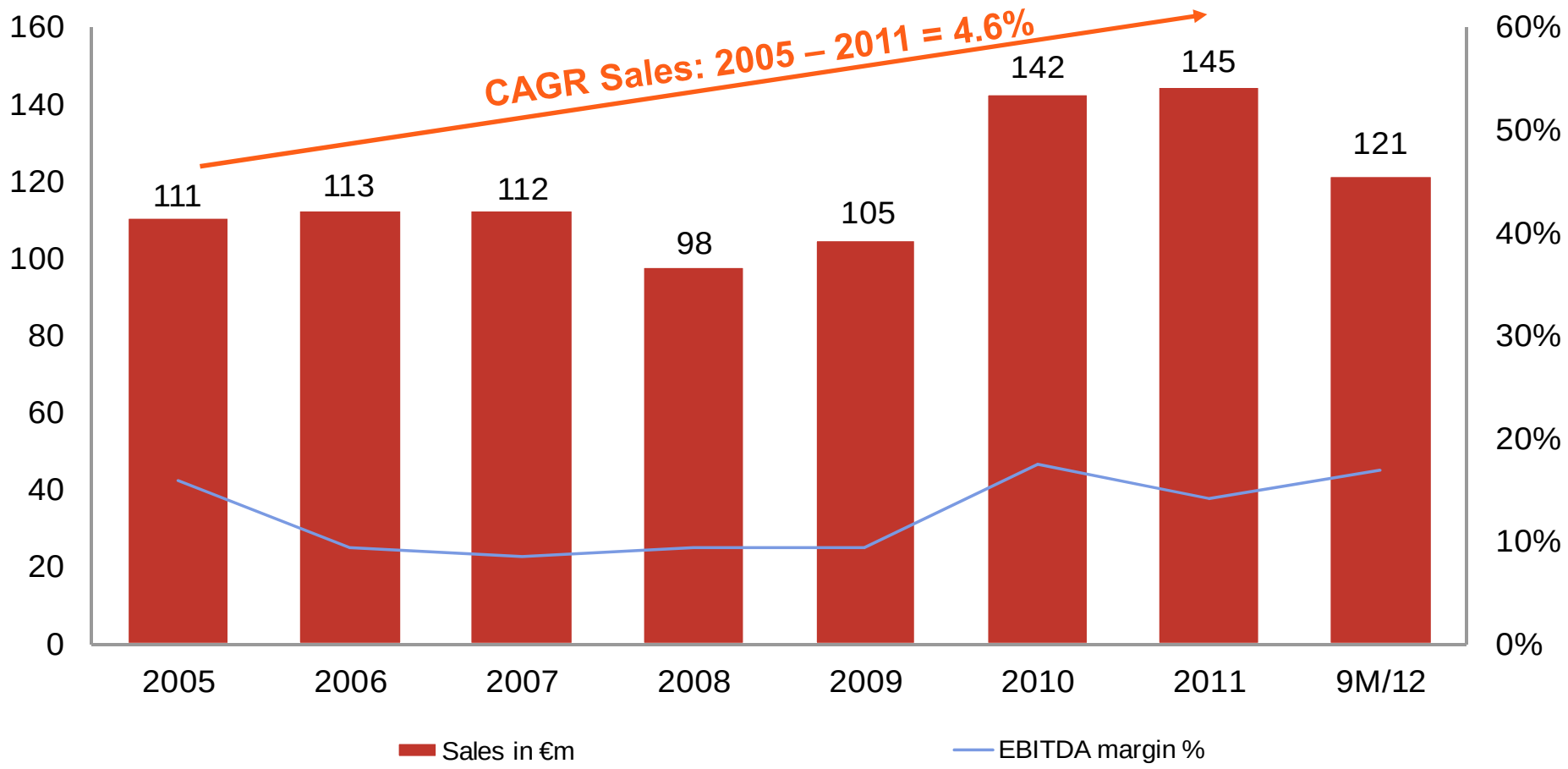
- **TPSE*:** Superior silicone-performance with fast and low-cost processing with customer's already existing thermoplastic-equipment

  Strategy: Approach Solar OEM's

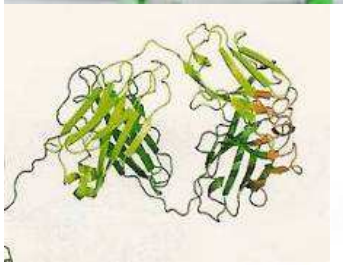
*TPSE = Thermo plastic silicone elastomers
EVA = Ethylene-vinyl acetate

FOCUS ON CUSTOMER-SPECIFIC SOLUTIONS FOR GROWTH AREAS, SUCH AS FOOD ADDITIVES ETC.

WACKER BIOSOLUTIONS



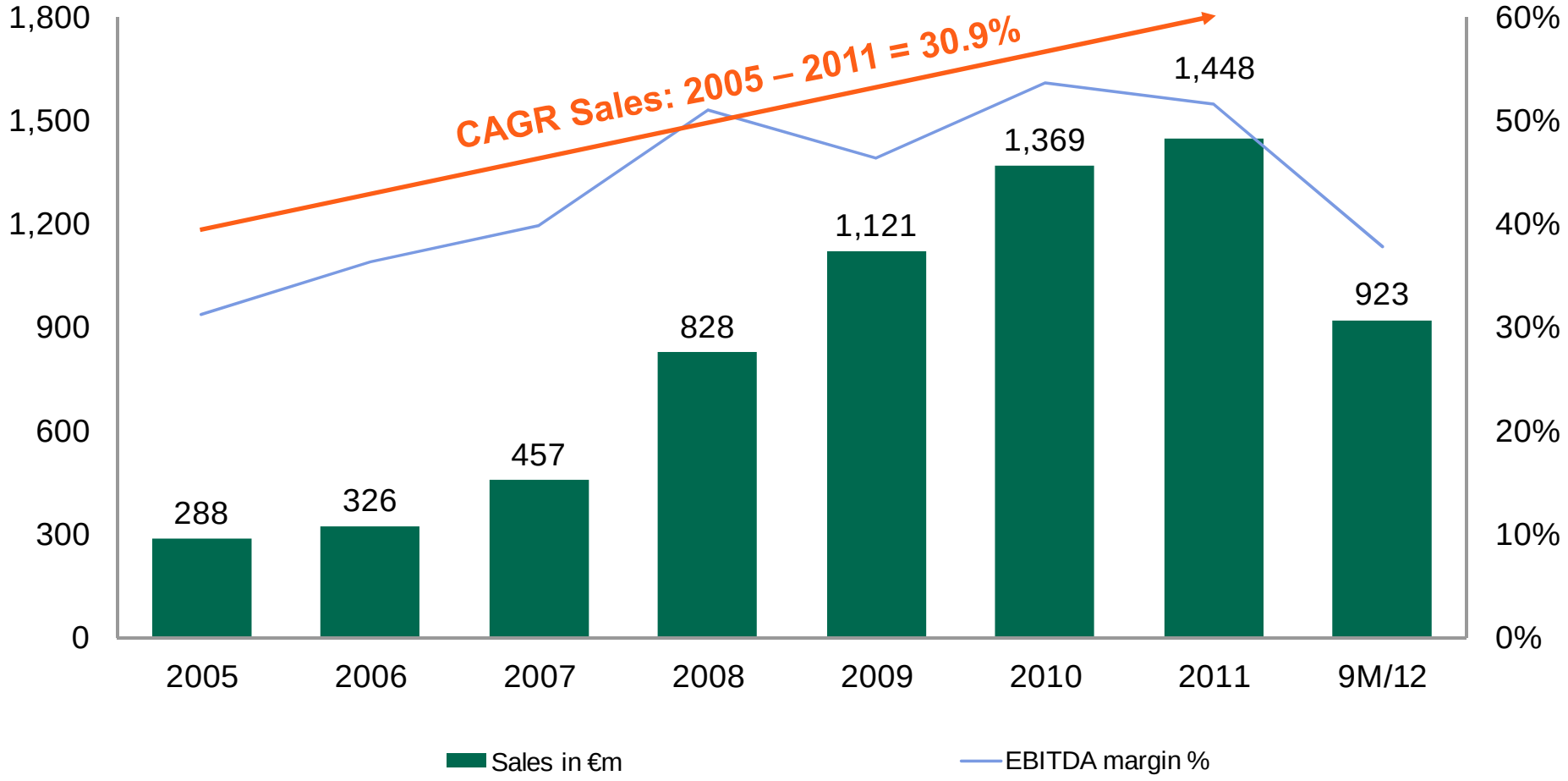
WACKER BIOSOLUTIONS - SERVING PROFITABLE NICHES



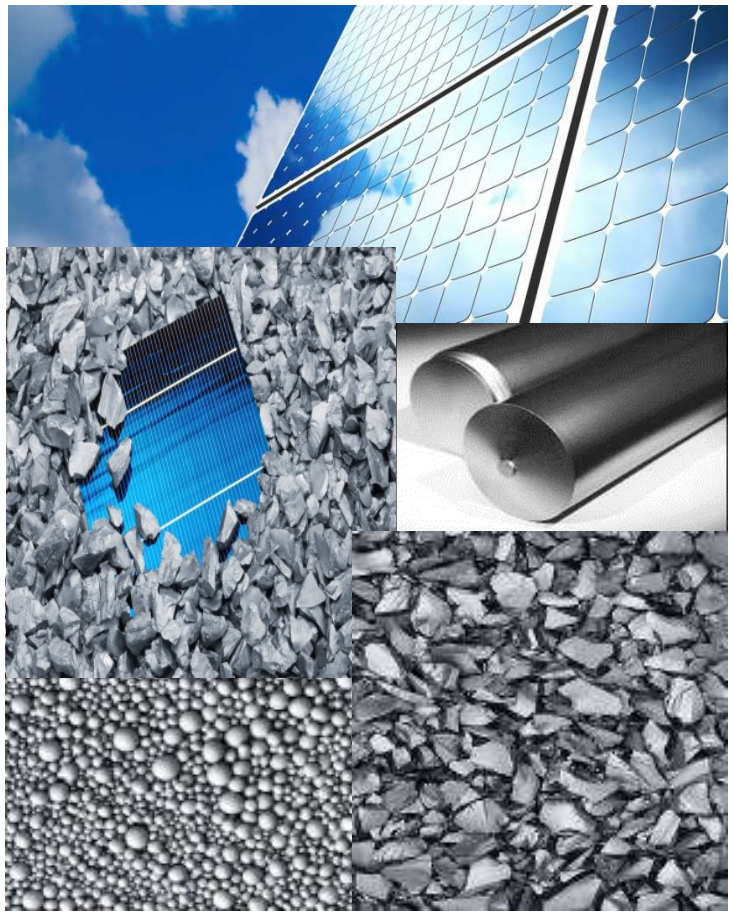
- Leveraging global market position in gumbase
- Solid demand growth in food and pharma industry
- New applications driving growth in cyclodextrins and cysteine (e.g. emulsification, dietary supplements and vegetarian cysteine)
- Specialized in custom-manufacturing production of biologics (biopharmaceuticals)

SUPPLYING THE LEADING SUBSTRATE FOR FAST GROWING INDUSTRIES: SOLAR AND SEMI

WACKER POLYSILICON



WACKER POLYSILICON - LEADING SUPPLIER TO THE SOLAR INDUSTRY



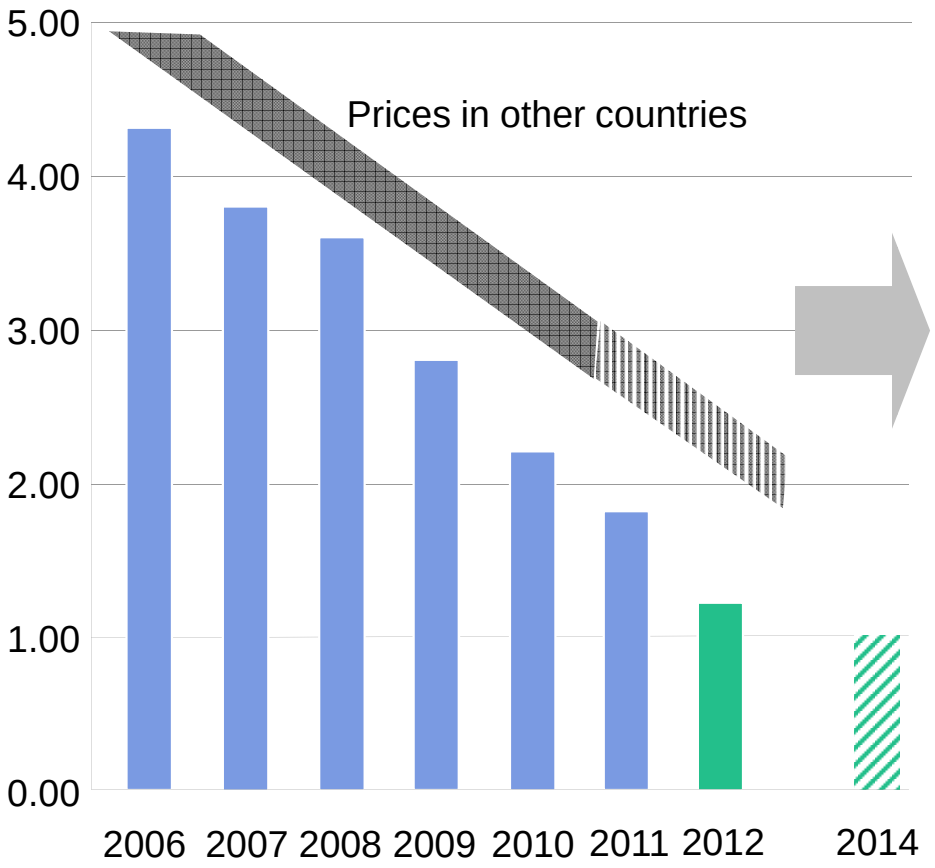
- Fast-decreasing PV system prices
- Improving relative competitiveness versus other renewable and conventional energies
- Crystalline-silicon based PV won the technology race with about 90% share (multi and mono)
- Focusing on costs and further strengthening of leading position in quality and capacity

*Source: Morgan Stanley research; Market surveys; Industry announcements; WACKER analysis

FAST DECLINING PV SYSTEM PRICES SPUR PV TO BECOME EVEN MORE COMPETITIVE WITH GAS AND WIND

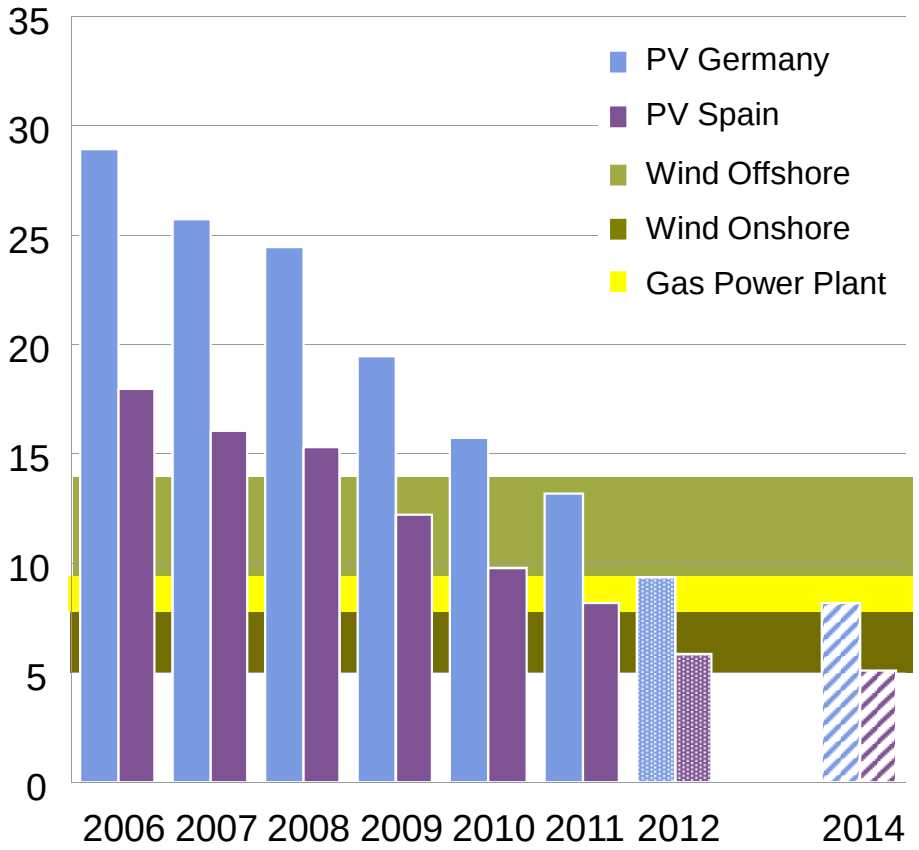
PV System Price (€/Wp)

(Germany, ground-mounted)



LCOE* (€Cent/kWh), 30 years

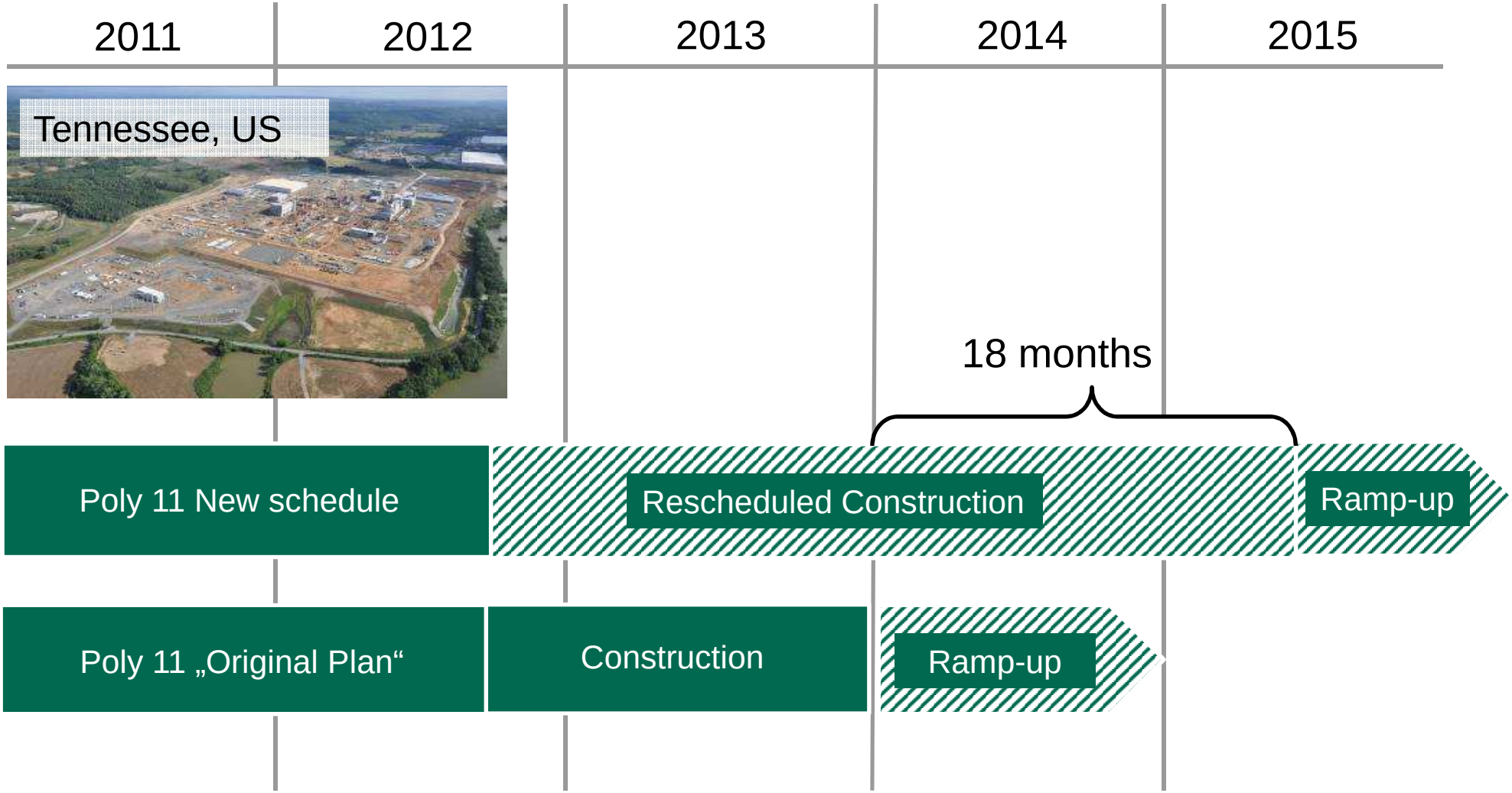
(ground-mounted)



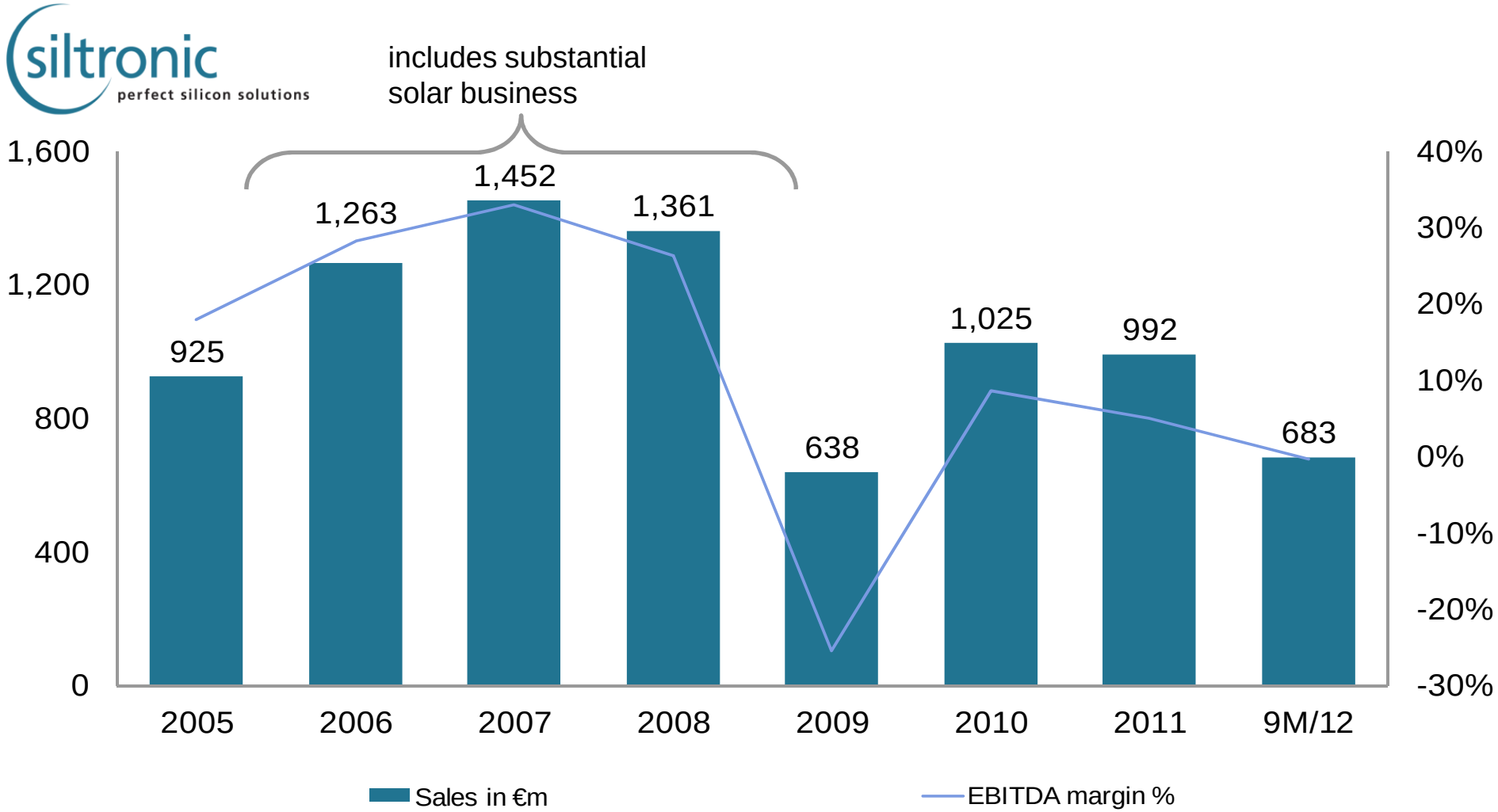
Source: LBBW 02/2009, Industry announcements, WACKER Analysis

* LCOE = Levelized Cost of Electricity

RESCHEDULING THE TENNESSEE PROJECT – ALIGNING CAPACITY GROWTH WITH THE MARKET



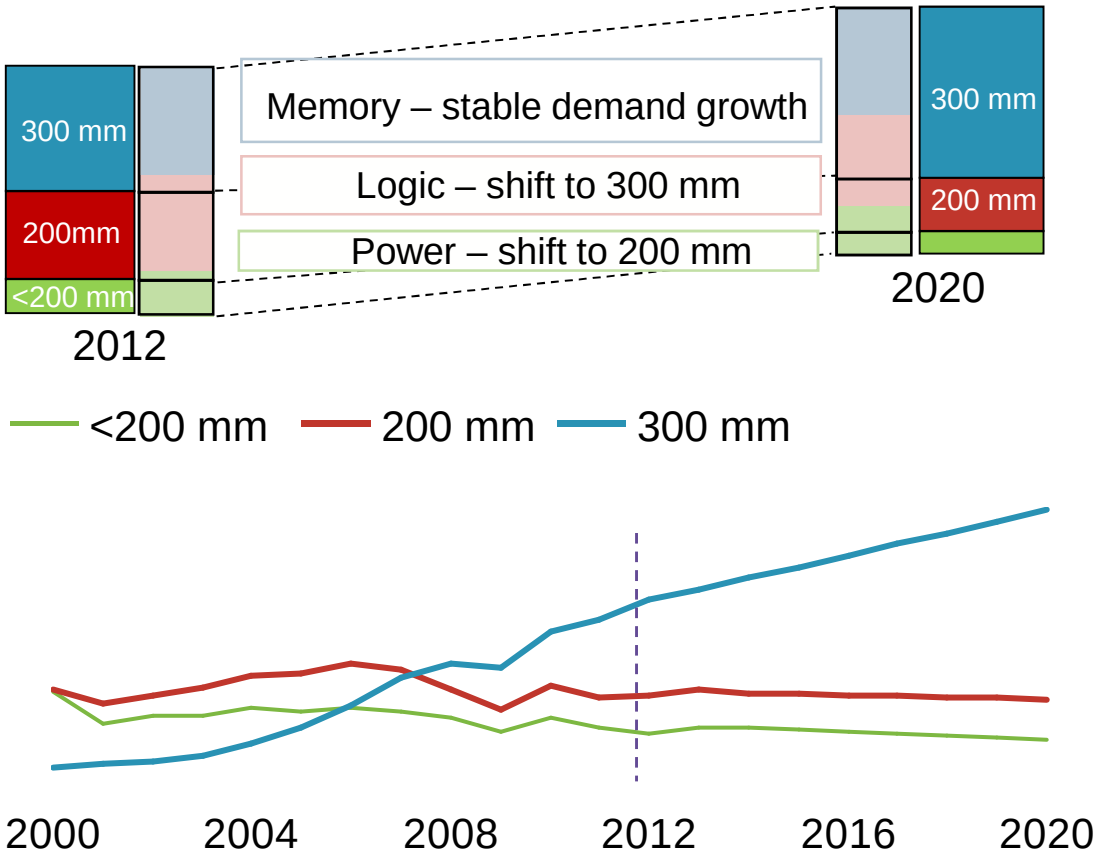
FOCUS ON SEMICONDUCTORS WITH EXPANSION IN JV SAMSUNG



→ does not include sales volumes at-equity from Singapore JV on 300mm (since 2008)

SILTRONIC STRONG NUMBER 3

Global structure and demand for silicon wafer



Source: 2000-2011 SEMI; 2012-2020 Siltronic analysis

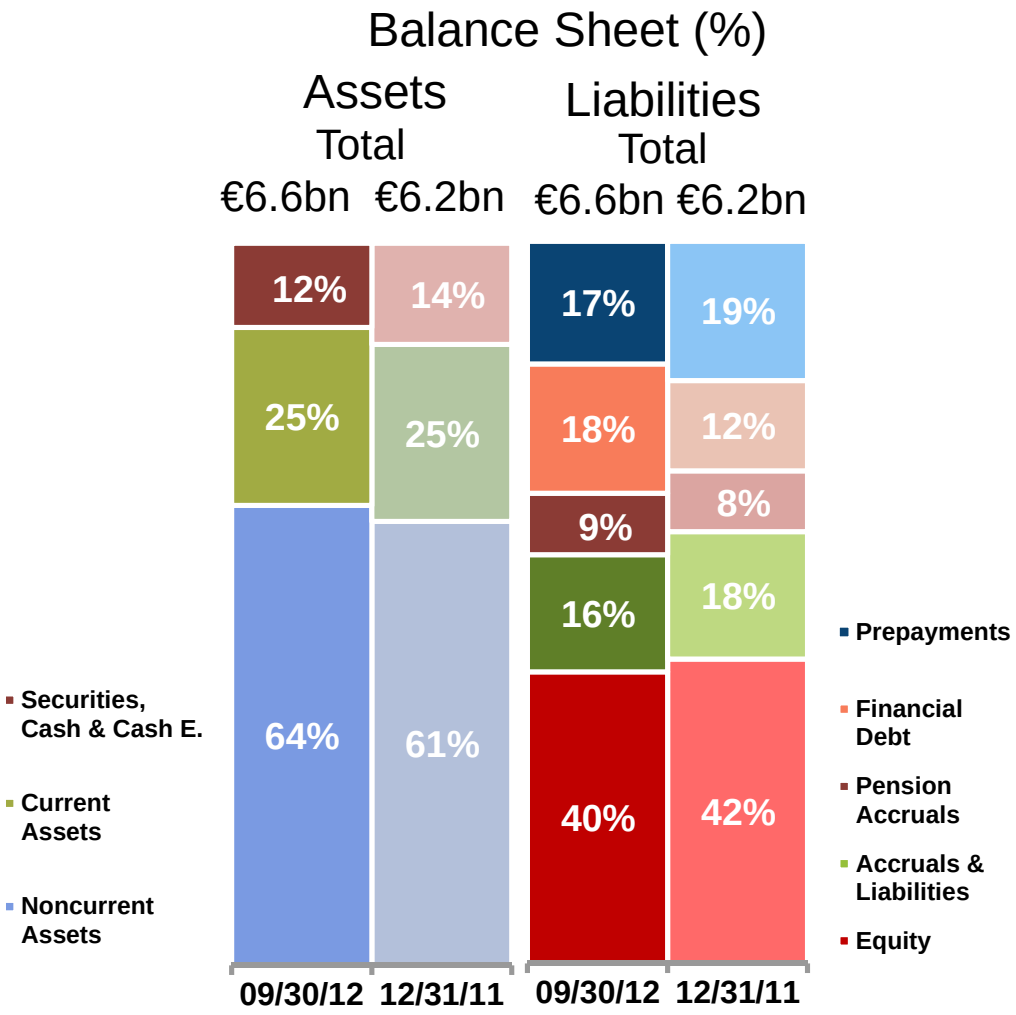
- Increasing demands in technology and volume at 300 mm
- Continuing cost reduction
- Consistent implementation of lead site strategy in ≤ 200 mm; cash focused development
- No investment in 450 mm due to lack of financial attractiveness
- Receiving the prestigious Intel quality award for 2011

SILTRONIC FOCUSES ON INVESTMENT IN SSW (PARTNERSHIP WITH SAMSUNG)

siltronic
perfect silicon solutions

- Fab in operations since mid 2008
- Attractive cost position
- Further capacity increase from debottlenecking

NET DEBT RISING AS PLANNED – FIRM CAPEX AND WORKING CAPITAL CONTROLS IN PLACE



Characteristics 09/30/12

- Noncurrent assets: €4,277m
- Securities, cash and cash equivalents: €766m
- Provisions for pensions: €559m
- Net financial liabilities: €411m
- Equity: €2,652m
- Prepayments received per 09/30/12: €1,113m
- €300m Promissory notes (German Schuldschein) issued in Feb, 2012
- Capex: €722m (Q3: €291m)

ESTABLISHING A GLOBAL FOOTPRINT TO SERVE LOCAL MARKETS

WACKER – A COMPANY WITH AN ATTRACTIVE PORTFOLIO AND ROBUST FINANCIALS

Summary

- **Attractive portfolio**
  - Chemical businesses: appr. 60% of Group sales, intact growth potential driven by substitution, stable profitability, increasing share of specialties
  - Siltronic: business < 300mm restructured; 300mm with strong position in Singapore JV
  - POLYSILICON: performance currently impacted by shake-out in PV industry; long-term growth potential

- **Robust financials**
  - Strong balance sheet
  - Significant liquidity and credit lines available
  - From 2013 onwards reducing capital intensity of growth

THANK YOU FOR YOUR ATTENTION.

FY 2012 RESULTS WILL BE PUBLISHED ON MARCH 14th, 2013

WACKER:
ISSUER, CONTACT AND ADDITIONAL INFORMATION

ISSUER AND CONTACT

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

Investor Relations contacts
Mr. Joerg Hoffmann
Tel. +49 89 6279 1633
joerg.hoffmann@wacker.com

Mrs. Judith Distelrath
Tel. +49 89 6279 1560
judith.distelrath@wacker.com

Mrs. Manuela Ellmerer
Tel. +49 89 6279 2769
manuela.ellmerer@wacker.com

FINANCIAL CALENDAR

03/14/13 – FY Results 2012
04/30/13 – Q1 Results 2013
05/08/13 – Annual Shareholders' Meeting
07/30/13 – Q2 Results 2013
10/31/13 – Q3 Results 2013

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

DEUTSCHE BÖRSE PRIME STANDARD

MDAX STOXX creating success