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Wacker Chemie AG / Financial Results

WACKER releases preliminary figures for fiscal year 2022

Munich, January 23, 2023 – According to current estimates, Wacker Chemie AG anticipates EBITDA (earnings before interest, taxes, depreciation and amortization) of some €2.1 billion for fiscal year 2022, with sales coming in at about €8.2 billion. As expected, the company achieved new all-time highs in sales and earnings. Full-year EBITDA comes in at the low-end of current Group forecast and market expectations. According to preliminary calculations, WACKER generated EBITDA of around €360 million in Q4 2022 which is 14 percent below the average current market expectations of €420 million (source: Vara Research, January 20, 2023). As in the entire chemical industry, a reduction in customer inventories had a marked influence on WACKER's 4th quarter sales and earnings. This was particularly noticeable in the silicone business. In addition, domestic demand in China remained below potential due to pandemic-related restrictions. Outside China, this has led to increasing import pressure and falling prices. Prices for specialties, on the other hand, remained largely stable.

WACKER will release final results for fiscal 2022 on March 14, 2023.

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Additional Information

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This publication 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 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 its forward-looking statements, nor does it assume the obligation to do so.

This document includes supplemental financial measures (not clearly defined in the applicable financial reporting framework) that are or may be alternative performance measures (APM). These supplemental financial measures should not be viewed in isolation or as alternatives to measures of WACKER's net assets and financial positions or results of operations as presented in accordance with the applicable financial reporting framework in its Consolidated Financial Statements. Other companies that report or describe similarly titled alternative performance measures may calculate them differently. Explanations of financial measures used can be found in the Annual Report 2021 of Wacker Chemie AG which is available for download under www.wacker.com.