

PRESS RELEASE

Number 14

Christian Hartel Takes Over as WACKER's President & CEO

- ◆ PREVIOUS PRESIDENT & CEO RUDOLF STAUDIGL RETIRES, HANDING OVER THE REINS TO CHRISTIAN HARTEL
- ◆ ANGELA WÖRL JOINS THE EXECUTIVE BOARD
- ◆ 2021 ANNUAL SHAREHOLDERS' MEETING ADOPTS PROPOSALS OF EXECUTIVE AND SUPERVISORY BOARDS BY LARGE MAJORITIES
- ◆ DIVIDEND OF €2.00 FOR FISCAL 2020
- ◆ WACKER REAFFIRMS POSITIVE OUTLOOK FOR BOTH Q2 AND FULL YEAR

Munich, May 12, 2021 – As of the end of today's Annual Shareholders' Meeting, Rudolf Staudigl (66), President and CEO of Wacker Chemie AG, retired from the company. As already announced, he was succeeded in that position by Christian Hartel (50). Also as of the end of the Annual Shareholders' Meeting, Angela Wörl (54) joined the Munich-based chemical company's Executive Board. Thus, the passing of the baton in WACKER's Executive Board went ahead as planned.

Amid the ongoing coronavirus pandemic, this year's Annual Shareholders' Meeting of Wacker Chemie AG was the second to be held in

an entirely virtual format: for health-protection reasons, no shareholders or shareholder representatives were physically present at the event.

In his speech – published in advance on the WACKER website and broadcast live to shareholders via internet – retiring President and CEO Rudolf Staudigl discussed the pandemic's impact in the past fiscal year. "2020 was an exceptionally challenging year for all of us," said Staudigl. "WACKER initially got off to a good start in the first quarter of the year. In the second quarter, we had to contend with sales slumps of up to 20 percent. First signs of a recovery came in the third quarter and the final quarter of 2020 was a strong one, with sales rising substantially across all divisions."

At €4.69 billion, total sales in 2020 were down 5 percent year over year. Earnings before interest, taxes, depreciation and amortization (EBITDA) decreased 15 percent to €666.3 million. This decline was mainly due to the special income of €112.5 million posted in the previous year. Adjusted for this amount, EBITDA was only 1 percent lower year over year. Net income for the year climbed to €202.3 million (2019: €-629.2 million). At the same time, net cash flow almost quadrupled and net financial debt declined substantially.

WACKER continued on its growth trajectory in Q1 2021. Sales grew 14 percent year over year to €1.36 billion – WACKER's highest first-quarter sales figure since its IPO in 2006. EBITDA rose 42 percent to €246 million. Net income for the period came to €107 million, up by a substantial 55 percent year over year. "These figures give us confidence as regards the further course of business," Staudigl emphasized.

WACKER had already raised its full-year forecast when it presented its Q1 figures, and it reaffirmed its positive outlook at the Annual Shareholders' Meeting. Despite the continued risks connected with the coronavirus pandemic, and even higher raw-material prices and currency-exchange effects which are estimated to have a full-year impact of over €200 million, WACKER expects full-year Group sales to exceed last year's figure (€4,692.2 million) by a low-double-digit percentage. According to current projections, EBITDA is likely to increase by 15 to 25 percent versus last year's figure (€666.3 million).

"Thus far, WACKER has made it through the pandemic better than expected. The best defenses against the pandemic have proven to be our strong strategic focus on specialty chemical products that provide high added value for our customers, our lead in quality for polysilicon and the expansion of our biotechnology business," said Staudigl. "We want our shareholders to participate in this success as well." For 2020, WACKER is distributing a total of €99.4 million in dividends to its shareholders. The dividend per dividend-bearing share is €2.00. The Executive and Supervisory Boards' other proposals were also adopted by large majorities.

At the end of the Annual Shareholders' Meeting, Staudigl retired after 38 years at WACKER, 13 of which he spent at the helm. In his speech, he thanked all the company's shareholders, business partners and Supervisory Board members for the trust they had placed in him. The retiring CEO reserved special thanks for all the company's employees: "Their skills, commitment and performance are the source of WACKER's success."

Resolutions and Voting Results

At today's Annual Shareholders' Meeting, 41,175,769 voting shares were represented – 78.95 percent of all eligible shares (number of shares outstanding: 49,677,983). The voting results were as follows for agenda items 2 through 7:

Item 2: Resolution on the Appropriation of Net Retained Profit

The Executive and Supervisory Boards' proposed that the retained profit for 2020 of €1.20 billion be appropriated as follows: €99.4 million to be distributed to shareholders and €1.10 billion to be carried forward to new account. The proposal was adopted with the following result:

- 41,150,140 Yes votes (99.94 percent)
- 23,082 No votes

Item 3: Resolution on the Ratification of the Actions of the Executive Board

The Executive and Supervisory Boards' proposal to ratify the actions of the members of Wacker Chemie AG's Executive Board during 2020 was adopted with the following result:

- 41,046,525 Yes votes (99.93 percent)
- 27,241 No votes

Item 4: Resolution on the Ratification of the Actions of the Supervisory Board

The Executive and Supervisory Boards' proposal to ratify the actions of the members of Wacker Chemie AG's Supervisory Board during 2020 was adopted with the following result:

- 38,702,948 Yes votes (95.78 percent)
- 1,705,771 No votes

Item 5a: Appointment of Auditor

The Supervisory Board's proposal to appoint KPMG AG as the auditor of both the Annual Financial Statements and the Consolidated Financial Statements for fiscal 2021, as well as for any reviews of interim financial reports for fiscal 2021, was adopted with the following result:

- 39,836,180 Yes votes (96.76 percent)
- 1,336,030 No votes

Item 5b: Appointment of Auditor

The Supervisory Board's proposal to elect KPMG AG as auditor for a potential audit of Interim Financial Reports for fiscal 2022 during the period until the next Annual Shareholders' Meeting in 2022 was adopted with the following result:

- 39,835,655 Yes votes (96.75 percent)
- 1,336,605 No votes

Item 6: Resolution on the Approval of the Compensation System for Executive Board Members

The Supervisory Board's proposal to make changes, effective January 1, 2021, to the compensation system for Executive Board members, taking account of the terms of Section 87a (1) AktG and on the recommendation of the Executive Committee, was adopted with the following result:

- 39,905,547 Yes votes (96.92 percent)
- 1,266,332 No votes

Item 7: Resolution on Compensation of Supervisory Board Members (Simultaneously Approval of the Compensation System for Supervisory Board Members)

The Supervisory and Executive Boards' proposal to confirm the compensation – and consequently the underlying compensation

system – for members of the Supervisory Board, as provided for in Article 12 of Wacker Chemie AG's Articles of Association, was adopted with the following result:

- 40,102,163 Yes votes (97.40 percent)
- 1,069,310 No votes

Note to editors:

All documents relating to Wacker Chemie AG's 2021 Annual Shareholders' Meeting can be downloaded from WACKER's website (www.wacker.com) under Investor Relations.

This press release contains statements about the resolutions of the 2021 Annual Shareholders' Meeting. Said statements are not binding and serve the sole purpose of providing an overview. They may not always correspond to the exact wording and full extent of the resolutions adopted at the Annual Shareholders' Meeting.

This press release 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, among other things, 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 the forward-looking statements, nor does it assume the obligation to do so.

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The Company in Brief:

WACKER is a global chemical company with some 14,300 employees and annual sales of around €4.69 billion (2020).

WACKER has a global network of 26 production sites, 23 technical competence centers and 52 sales offices.

WACKER SILICONES

Silicone fluids, emulsions, rubber grades and resins; silanes; pyrogenic silicas; thermoplastic silicone elastomers

WACKER POLYMERS

Polyvinyl acetates and vinyl acetate copolymers and terpolymers in the form of dispersible polymer powders, dispersions, solid resins and solutions

WACKER BIOSOLUTIONS

Biotech products such as cyclodextrins, cysteine and biologics, as well as fine chemicals and PVAc solid resins

WACKER POLYSILICON

Polysilicon for the semiconductor and photovoltaic industries