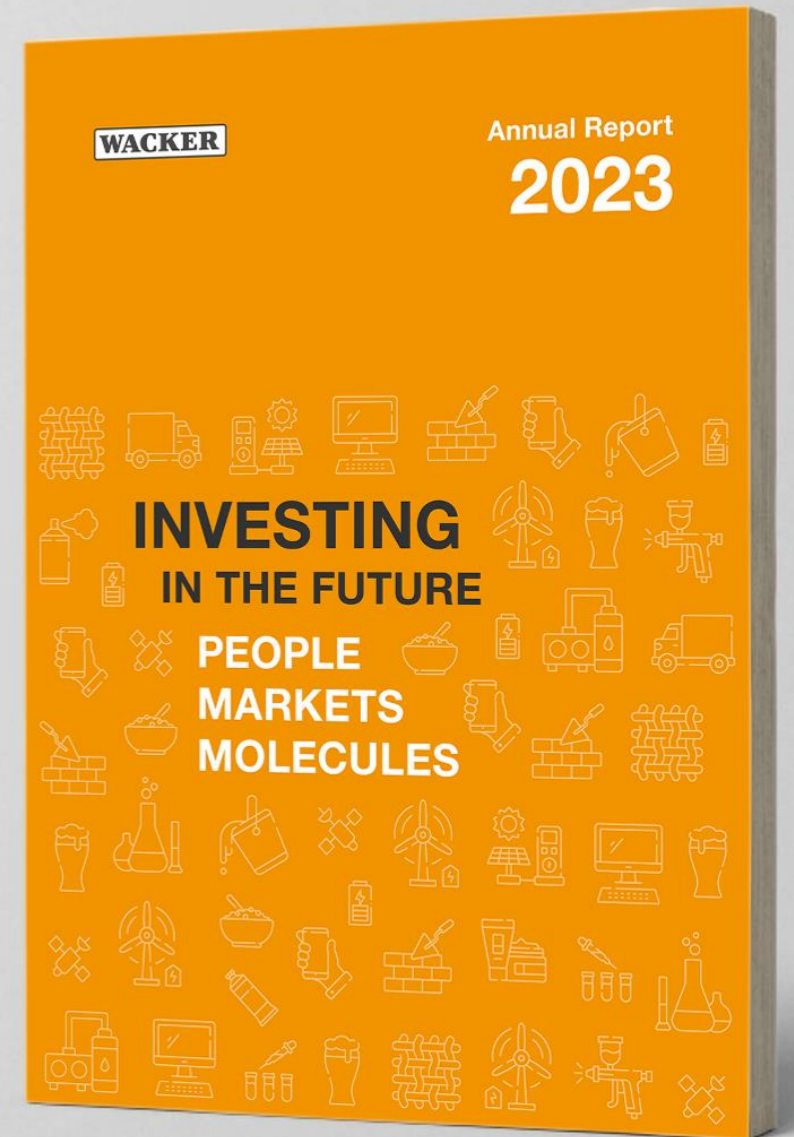


March 12, 2024  
Wacker Chemie AG

# ANNUAL PRESS CONFERENCE FOR 2023

Dr. Christian Hartel  
President & CEO

Dr. Tobias Ohler  
CFO



# CHEMICAL INDUSTRY FACES STRONG HEADWINDS

Production trend in the chemical industry – change year-over-year (%)



World-wide



Europe



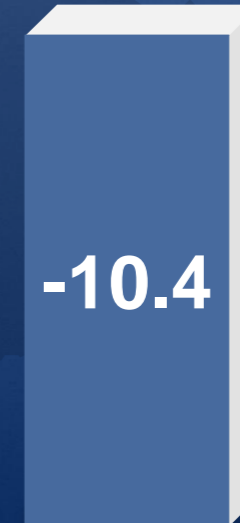
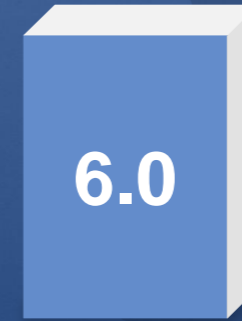
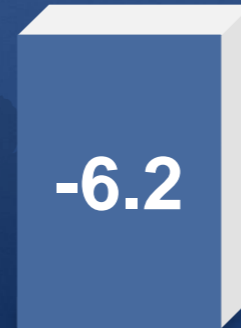
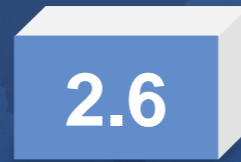
Asia



Germany



USA



2.6

-6.2

6.0

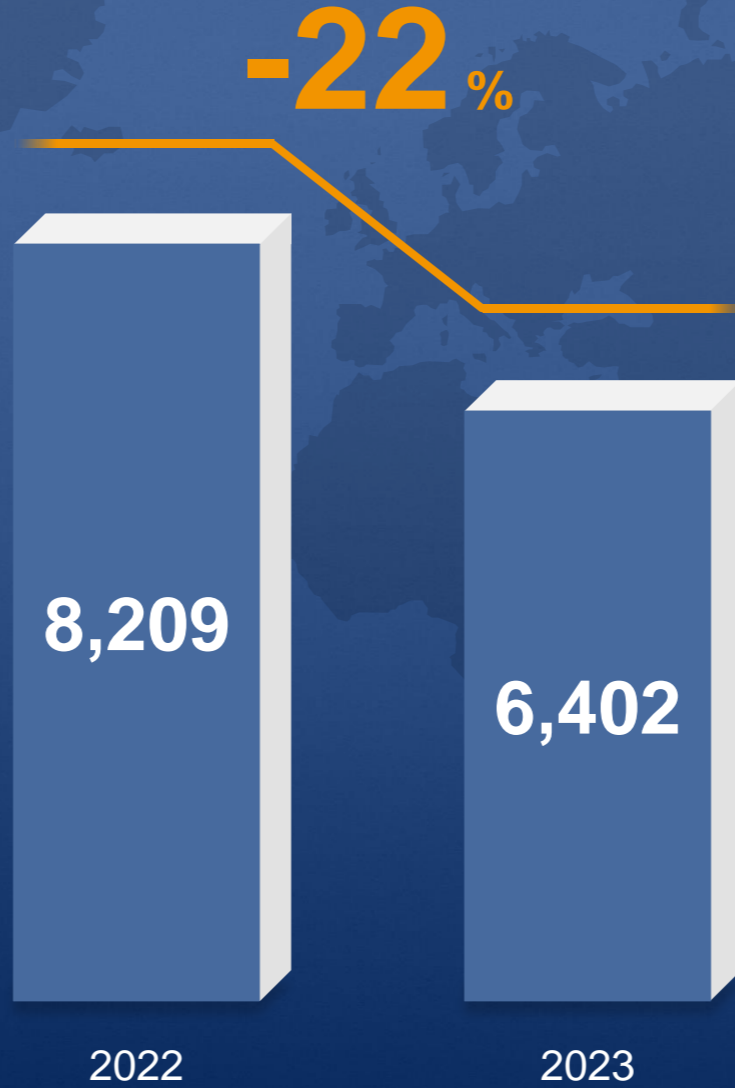
-10.4

-1.0

# GROUP SALES AND EBITDA DECLINE DUE TO WEAK MARKET ENVIRONMENT

Group sales

€ million



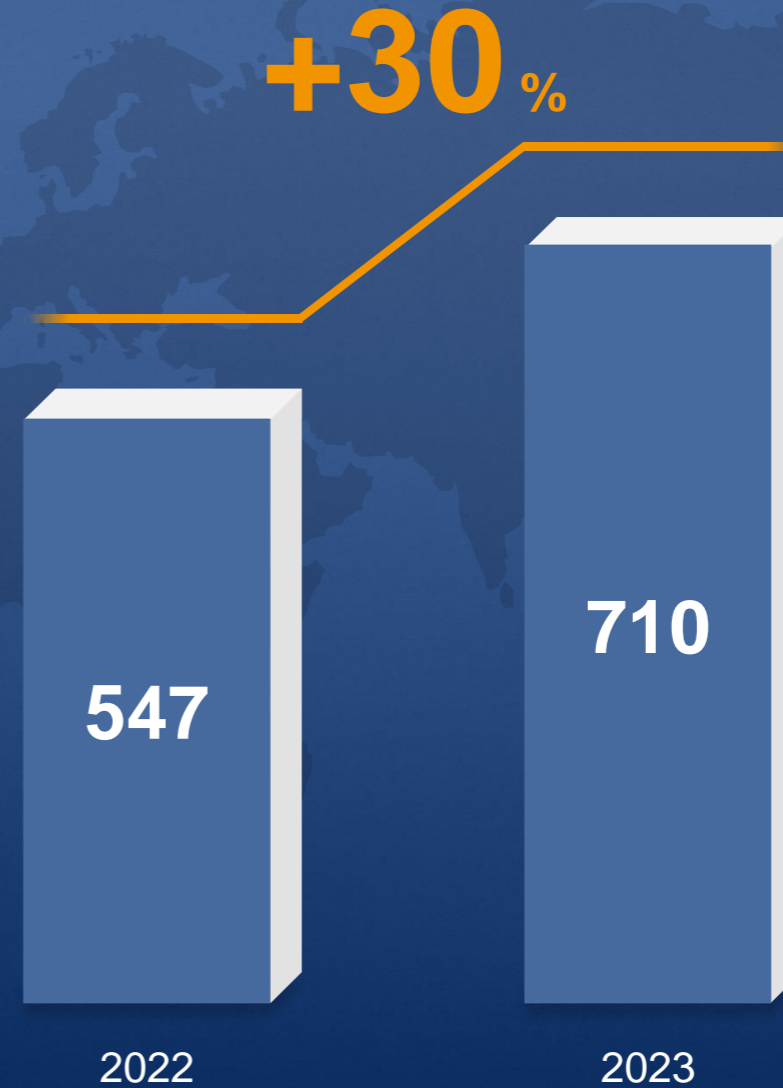
EBITDA



# INVESTMENT SPENDING IN FUTURE GROWTH UP 30 PERCENT

Capital expenditures

€ million



# FLAGSHIP PROJECTS IN 2023

## NANJING

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Polymer capacities in China more than doubled



## BURGHAUSEN

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Semiconductor-grade polysilicon production expanded



## HALLE

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mRNA Competence Center established



## LEÓN

---

Acquisition in Spain strengthens biotech operations

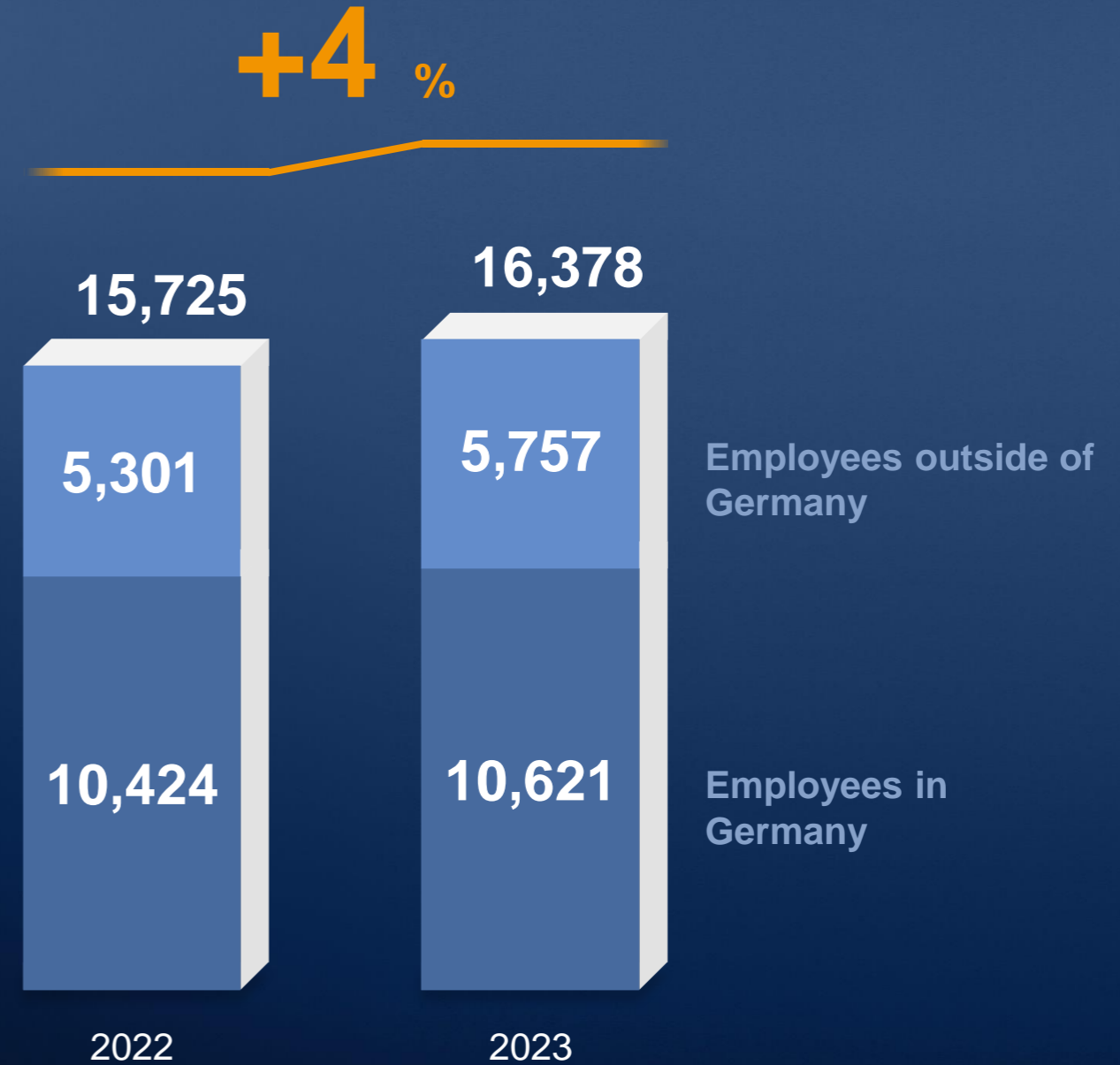


# NUMBER OF EMPLOYEES

Up 4 percent in 2023

As of December 31

## Employees



# SALES DECLINE IN ALL REGIONS

€ million

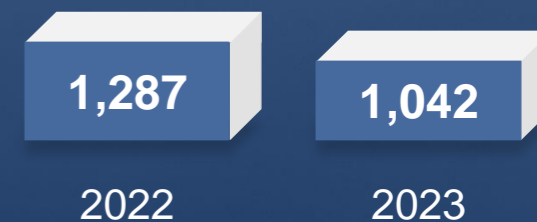
## Europe

**-19%**



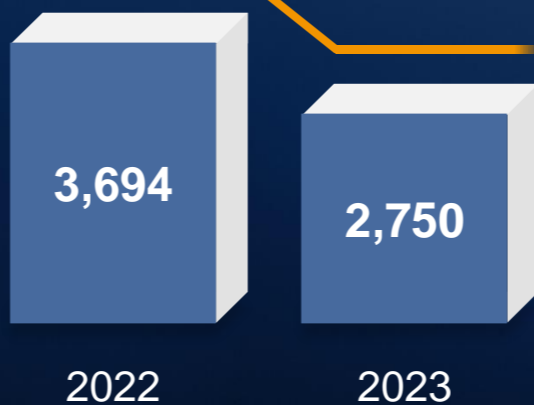
## The Americas

**-19%**



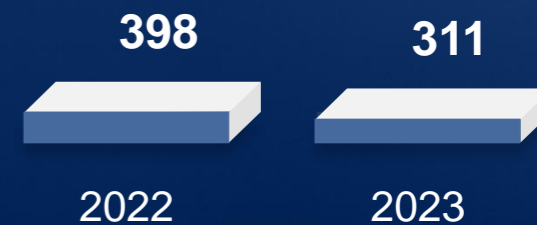
## Asia

**-26%**



## Other

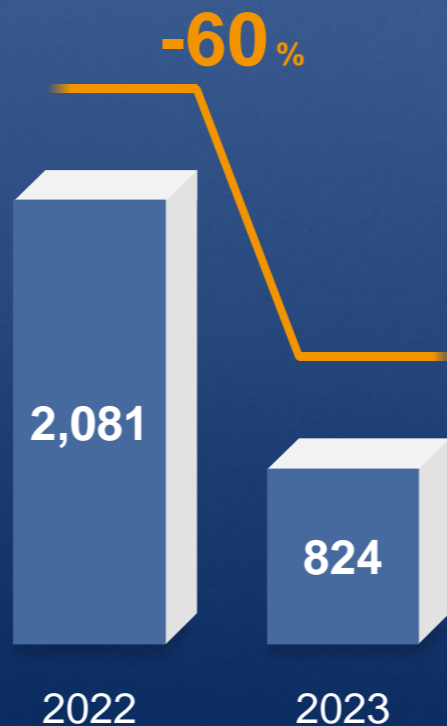
**-22%**



# EARNINGS DOWN DUE TO LOWER PRICES AND REDUCED PLANT UTILIZATION

€ million

## EBITDA



## EBIT



## Net income for the year

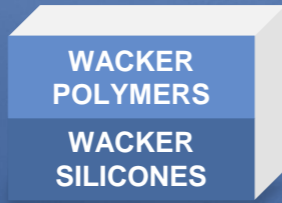




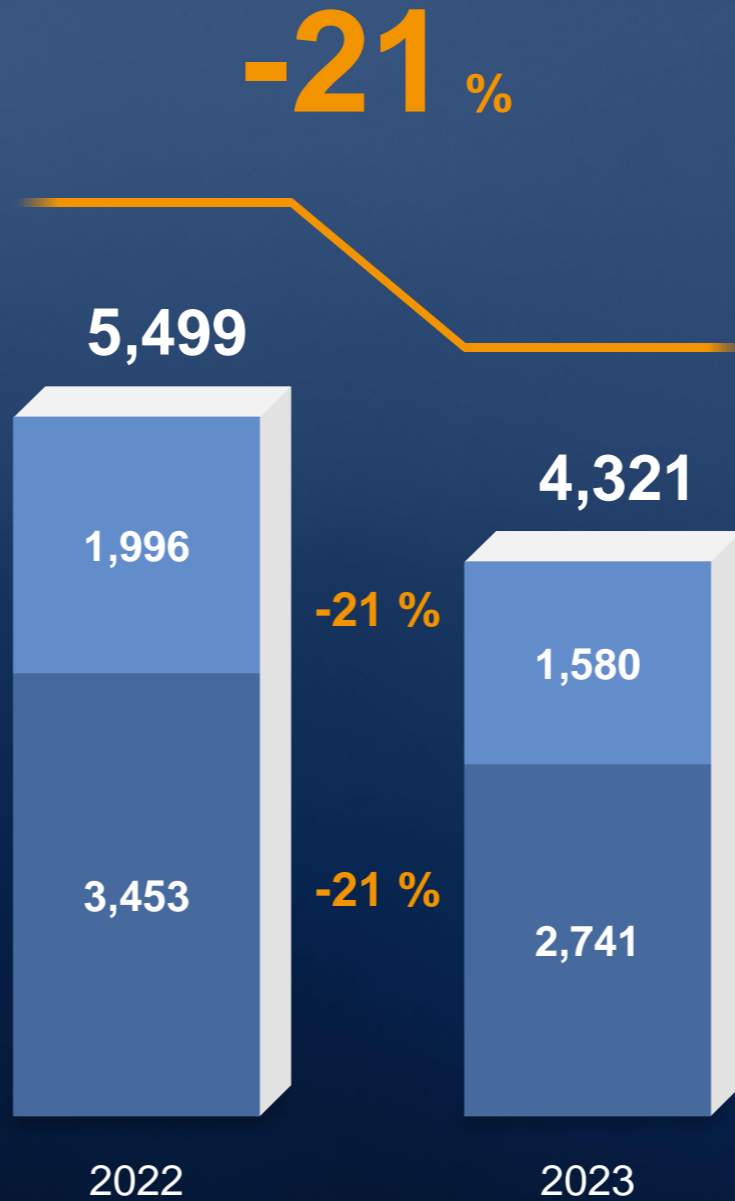
# CHEMICAL DIVISIONS

see significant decrease in sales and earnings

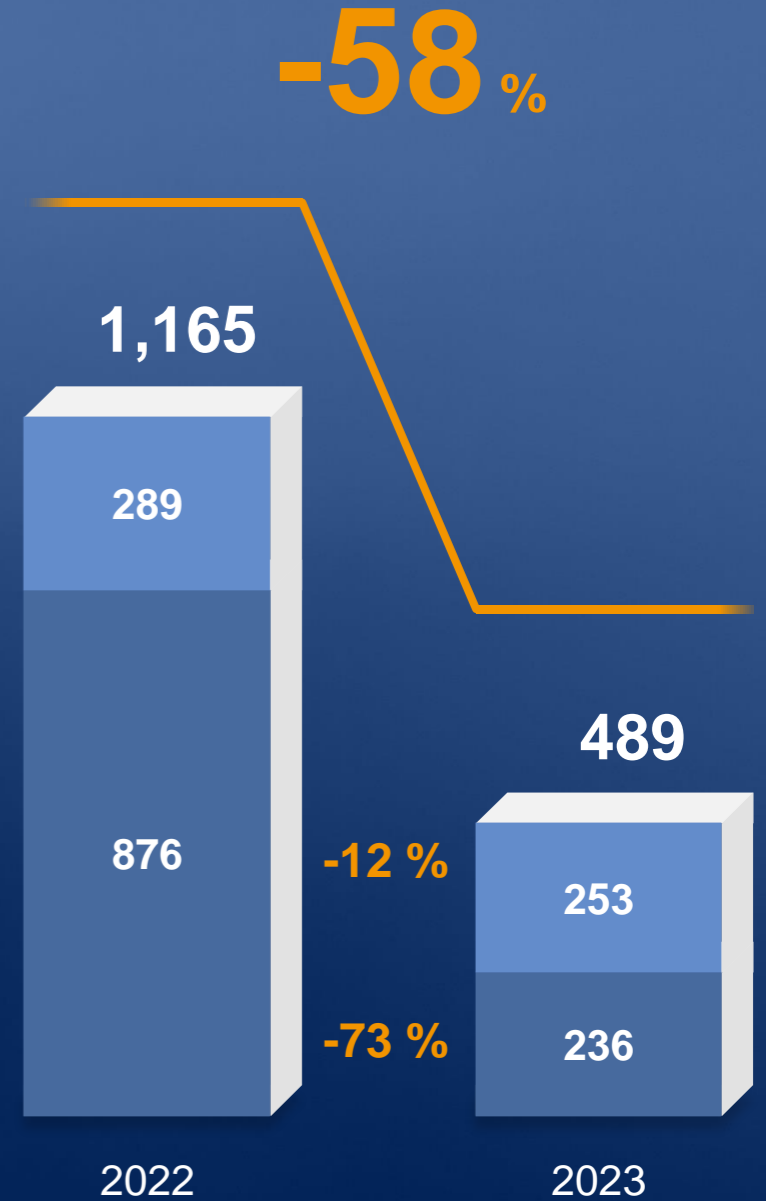
€ million



## Sales



## EBITDA



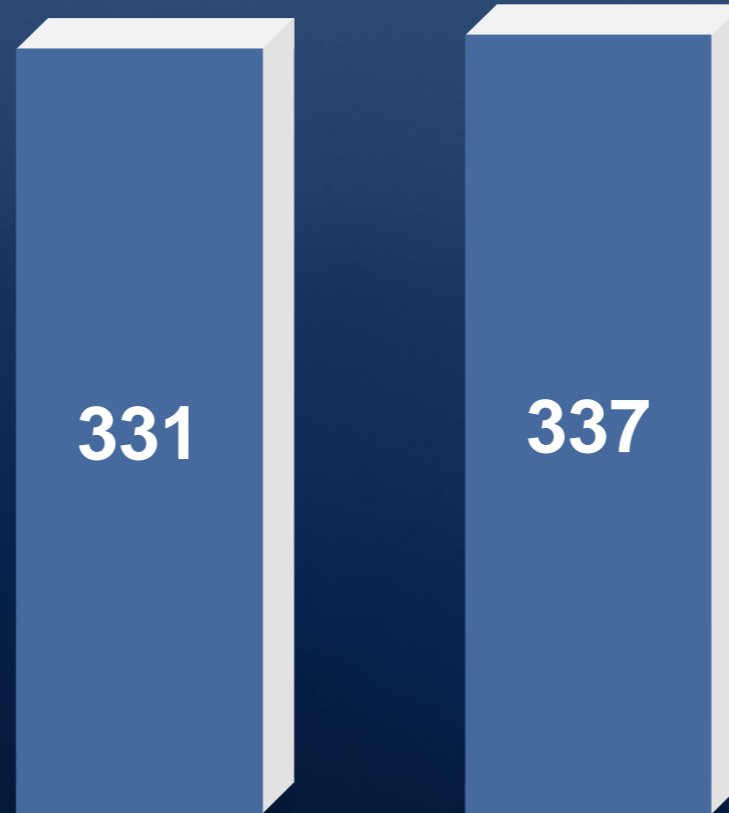
# WACKER BIOSOLUTIONS

generates sales on a par with previous year; EBITDA down significantly year-on-year due to integration and upfront costs for capacity expansion

€ million

## Sales

+2%



2022

2023

## EBITDA

-59%



2022

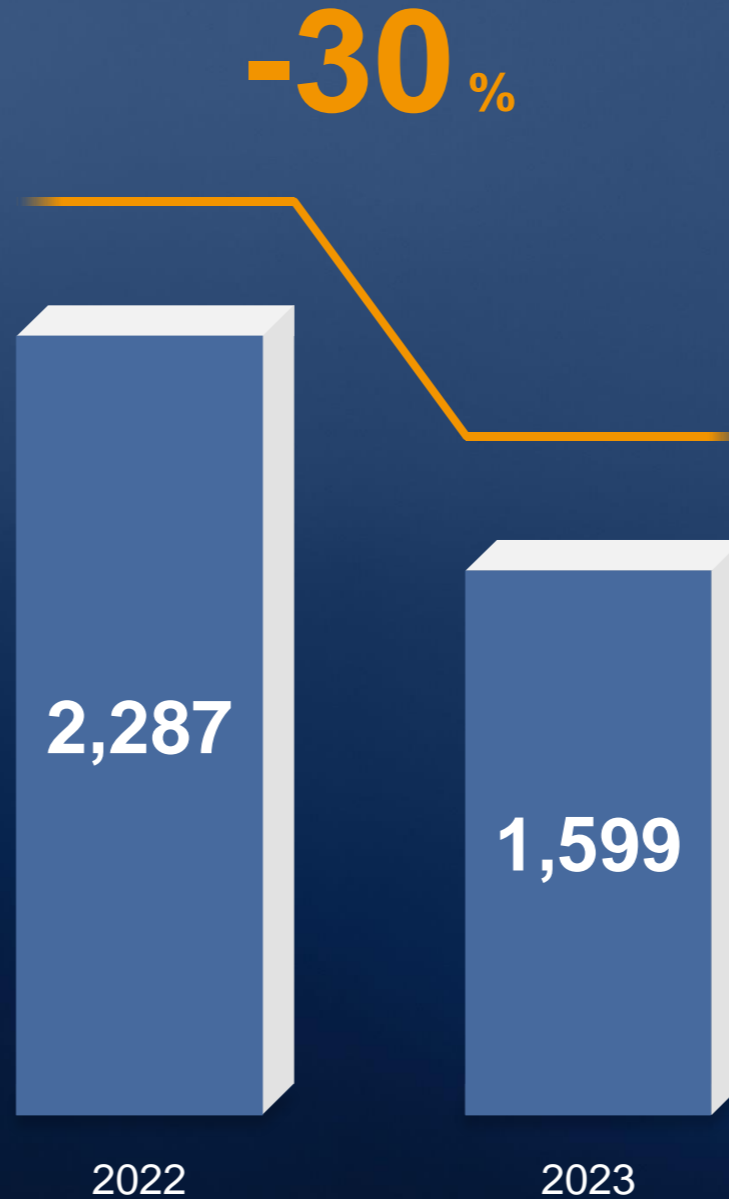
2023

# WACKER POLYSILICON

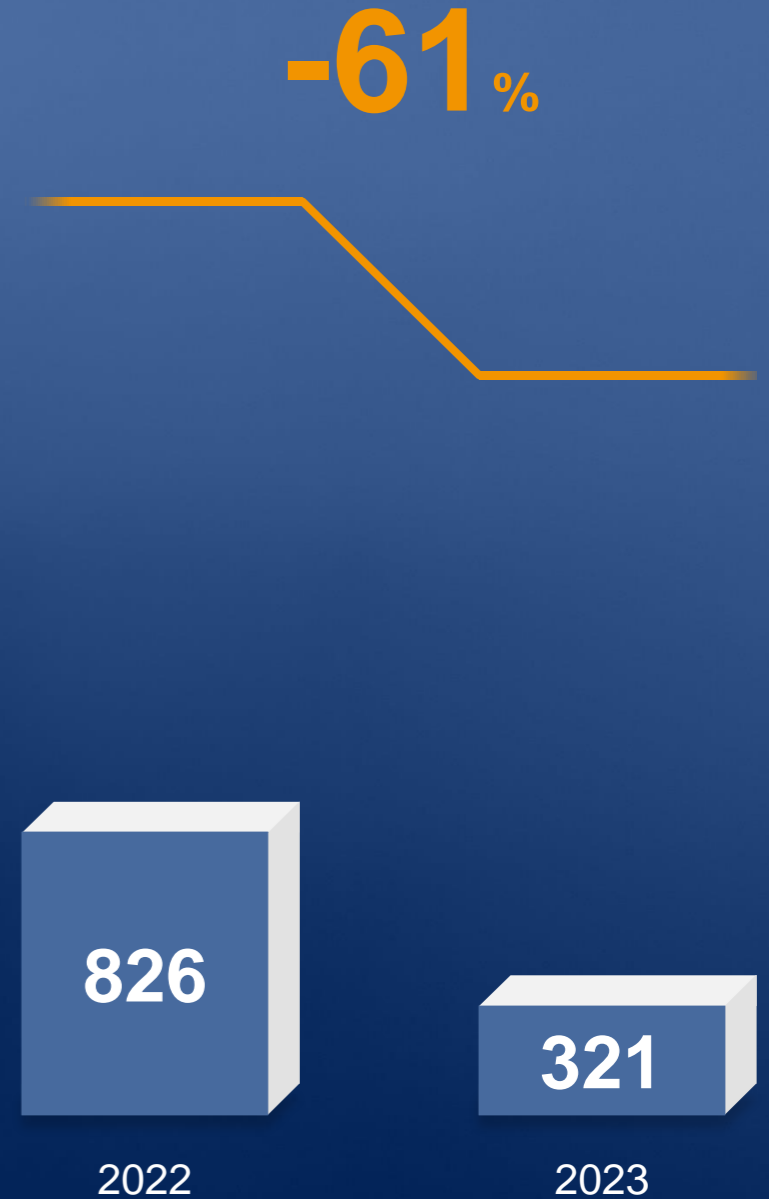
sees sales and EBITDA decline  
due to lower prices and volumes

€ million

## Sales



## EBITDA



# CAPITAL EXPENDITURES UP, NET CASH FLOW FIRMLY POSITIVE BUT DOWN ON PREVIOUS YEAR

€ million

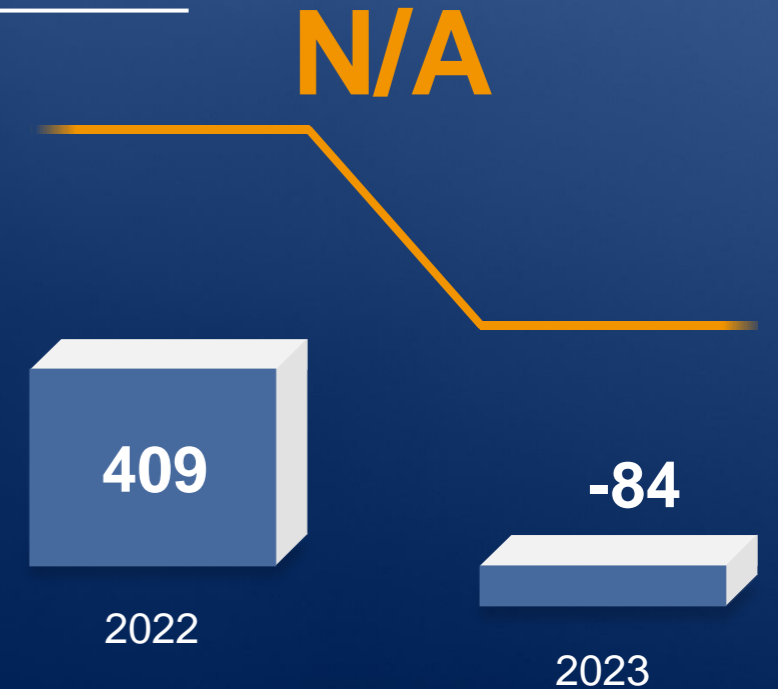
## Capital expenditures



## Net cash flow



## Net financial assets



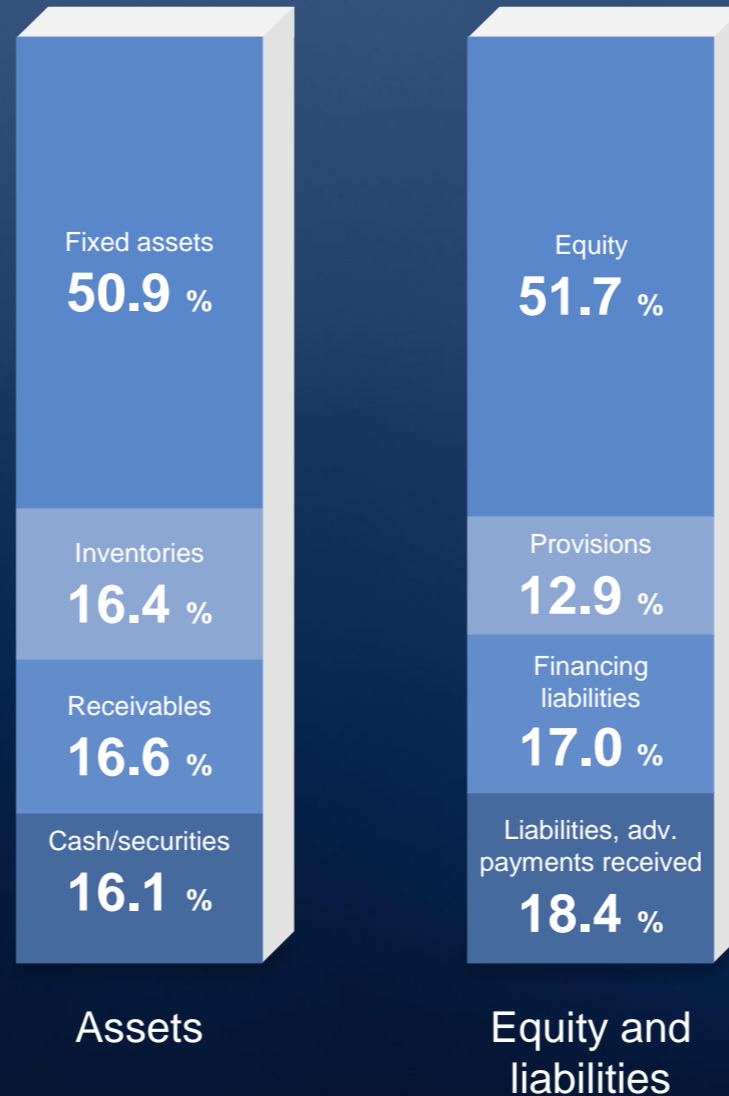
# STATEMENT OF FINANCIAL POSITION

High liquidity, equity ratio over 50 percent, provisions for pensions up

Balance sheet total, as of Dec. 31, 2023

Balance sheet total

€8.9 billion



Liquidity of €1.42 billion

Unused lines of credit of around €750 million

Provisions for pensions up €66 million

Equity ratio over 50 percent

# CHEMICAL INDUSTRY FACED WITH ANOTHER CHALLENGING YEAR

Expected production trend in the chemical industry – year-over-year change (%)



World-wide



Europe



Germany



China



India



USA



# GROUP SALES FOR 2024 SET TO TOTAL BETWEEN €6 AND €6.5 BILLION, WITH EBITDA EXPECTED AT €600 - €800 MILLION

	Reported for 2023	Outlook for 2024
Sales (€ million)	6,402	6,000 – 6,500
EBITDA (€ million)	824	600 – 800
Group net income (€ million)	327	Clearly below prior-year level
Capital expenditures (€ million)	710	Slightly lower than last year
Net cash flow (€ million)	166	Negative, substantially lower than last year

# SALES AND EARNINGS TREND IN THE BUSINESS DIVISIONS

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Outlook for 2024

## SILICONES

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Sales on par with previous year

EBITDA margin in the mid-single-digit percentage range

## POLYMERS

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Sales below previous year by a high single-digit percentage

EBITDA margin of around 15 percent

## BIOSOLUTIONS

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Sales increase of around 10 percent

EBITDA up substantially on previous year

## POLYSILICON

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Sales between €1.3 billion and €1.6 billion

EBITDA between €200 million and €400 million



# OUR TARGETS FOR 2030

## Group sales:

> €10 billion

## EBITDA margin:

> 20%

## ROCE:

2x cost of capital

## Sustainability:

CO<sub>2</sub> emissions:

-50% (Scopes 1 and 2)

-25% (Scope 3, upstream)

## Diversity:

~ 1/3 of women in management positions

~ 50% of management positions to be based outside Germany

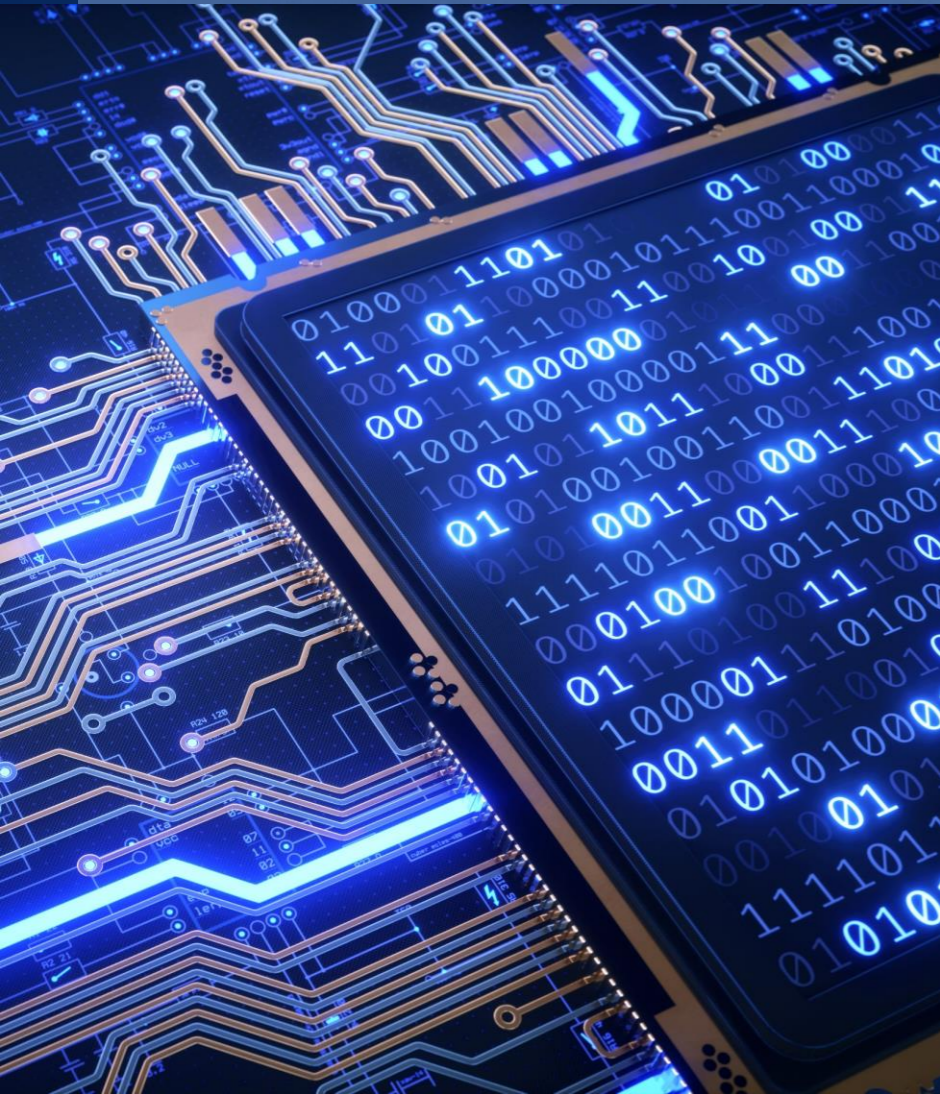


# THREE LEVERS TO ACHIEVE OUR TARGETS

**1** Product portfolio addressing megatrends

**2** Expansion of global production network

**3** Sustainability as a business model



# PRODUCT PORTFOLIO ADDRESSING MEGATRENDS



BIOPHARMACEUTICALS



RENEWABLE ENERGY



SUSTAINABLE CONSTRUCTION



ELECTROMOBILITY



HEALTHY NUTRITION



DIGITALIZATION

# ELECTRIC CARS

Shaping the mobility of the future

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Percentage of electric vehicles set to increase to 80 percent worldwide by 2050



## WACKER SILICONES

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High-tech silicones found in many car components, especially in electric cars

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Broad range of applications in electric motors, displays, high-voltage connectors and cables, sensors and batteries

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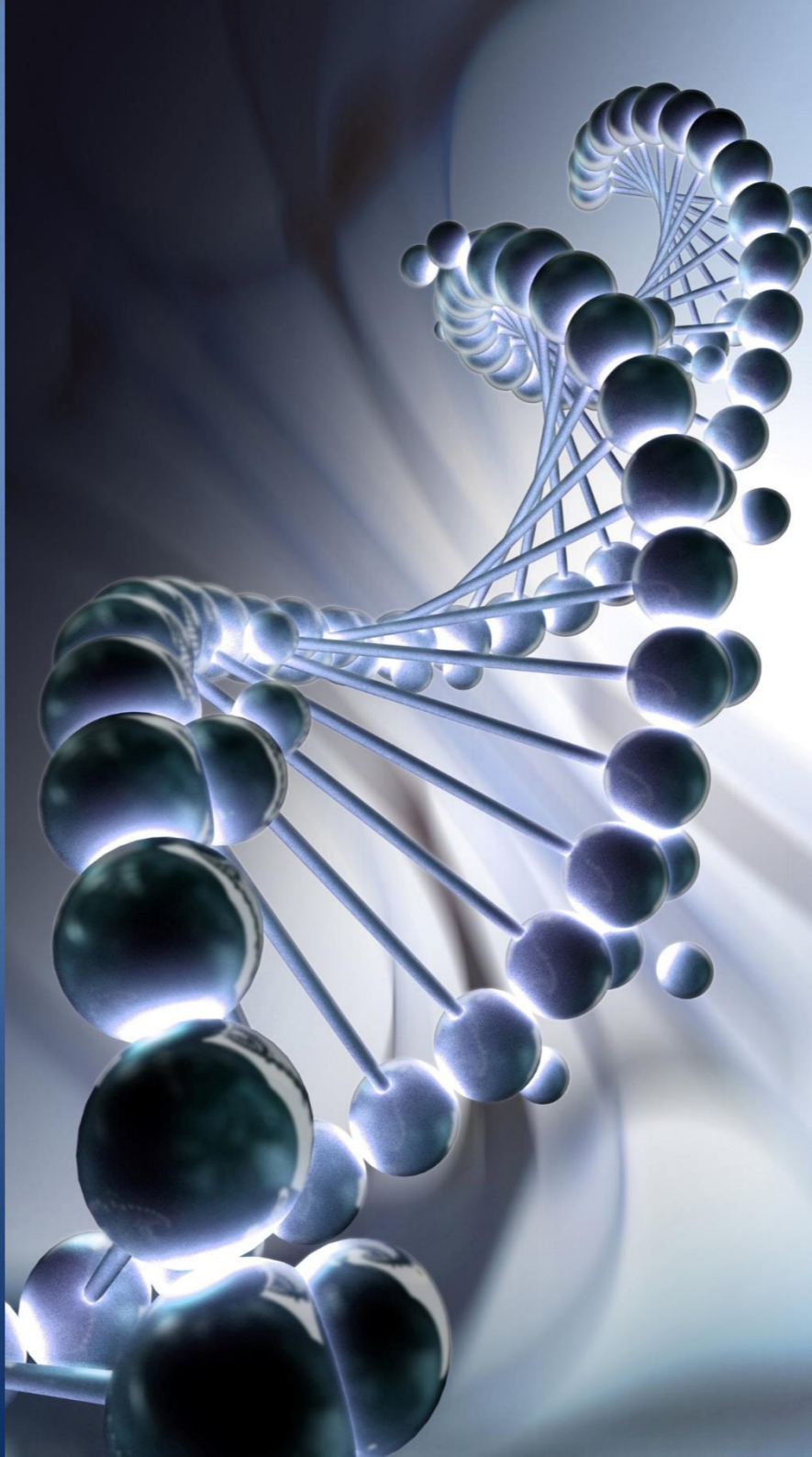
Thermally conductive silicones protect batteries from too much heat; fire-retardant silicones provide safety in the event of vehicle fire

# BIOPHARMA- CEUTICALS

Shaping the medicine of the  
future

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Market for biopharmaceuticals  
growing by around 8 percent per year



## WACKER BIOSOLUTIONS

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Contract development and  
manufacturing organization for  
the pharmaceutical industry  
with biotech sites in Halle,  
Jena, Amsterdam and San  
Diego

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Broad portfolio ranging from  
pharmaceutical proteins and  
plasmid DNA through vaccines  
to mRNA actives

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WACKER Biotechnology  
Center currently under  
construction at the Munich site

# EXPANSION OF OUR PRODUCTION NETWORK WORLDWIDE

 Calvert City, USA

Amsterdam, Netherlands



Halle, Germany

Nünchritz, Germany

Karlovy Vary, Czech Republic

Burghausen, Germany

Tsukuba, Japan

Jining (Shangdong Province), China



Zhangjiagang, China



# SUSTAINABILITY AS A BUSINESS MODEL

Sustainability has two  
dimensions for WACKER

Enable customers to  
establish future  
technologies

Improve our own  
products and processes



Value Up



Collaboration  
Beyond



Footprint  
Down

# WACKER ON THE ROAD TO NET ZERO

WACKER's path to net zero

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Absolute greenhouse gas emissions

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Target by 2030:  
**- 50 %**

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Target by 2045: **net zero carbon footprint**

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Status Quo:  
**- 24 %**

Distillation column saves 10,000 metric tons of CO<sub>2</sub>

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The press conference has ended.

# ANNUAL PRESS CONFERENCE FOR 2023

All documents are available for download at [www.wacker.com/press](http://www.wacker.com/press).

