

Annual Press Conference for 2024

Christian Hartel, President & CEO

Tobias Ohler, CFO

March 12, 2025

WACKER

Creating tomorrow's solutions

WACKER posts good results overall in 2024 amid a weak market environment



Group trend

Markets

- Chemical sector still impacted by low industrial production in 2024
- Companies in major customer sectors such as construction and cars curb their production
- Solar-grade polysilicon market experiencing overcapacity and market uncertainty
- Positive trend on global semiconductor market

Sales

2024

€5.7bn

€6.4bn

-11%

Previous year /
change year over year

EBITDA

2024

€763m

€824m

-7%

EBITDA margin

2024

13.3%

12.9%













+0.4

percentage points

Good performance for chemical divisions and Biosolutions in 2024, polysilicon business impacted by lower solar-grade polysilicon volumes

.....

Business division trend

	Silicones	Polymers	Biosolutions	Polysilicon
				
Sales 2024	 €2.8bn +2%	 €1.5bn -7%	 €375m +11%	 €949m -41%
EBITDA 2024	 €347m +47%	 €194m -23%	 €35m +€28m	 €193m -40%
Chemical divisions				Year-over-year change

Foundation created for further growth: innovative technologies, new products, additional capacities

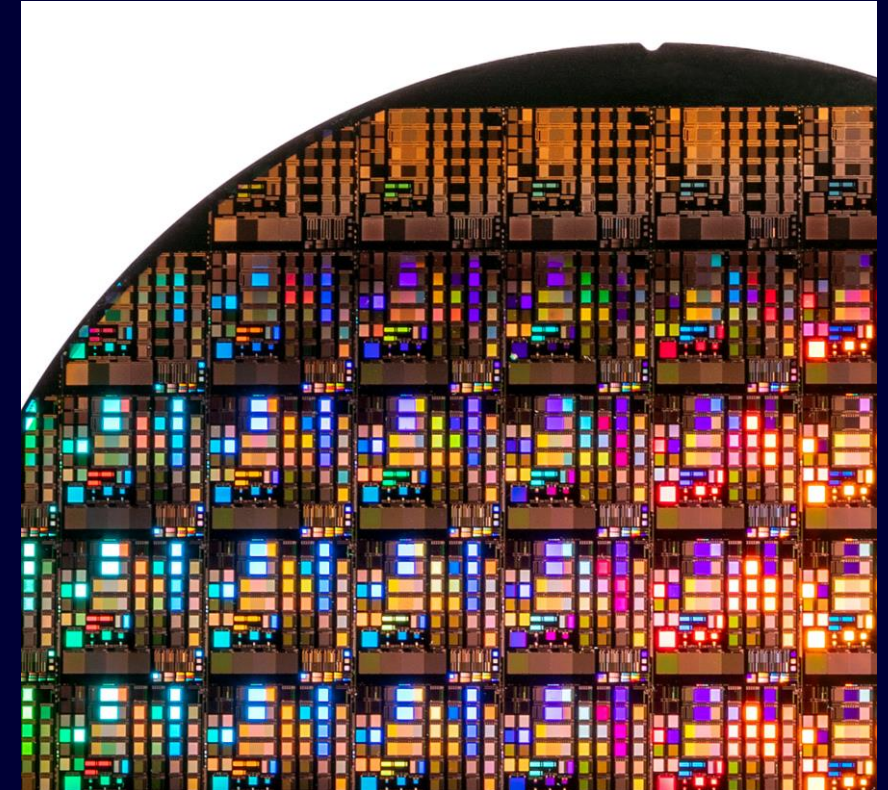
.....
Highlights from 2024



**Groundbreaking ceremony for
silicones site in the Czech
Republic**



**Opening of mRNA competence
center**

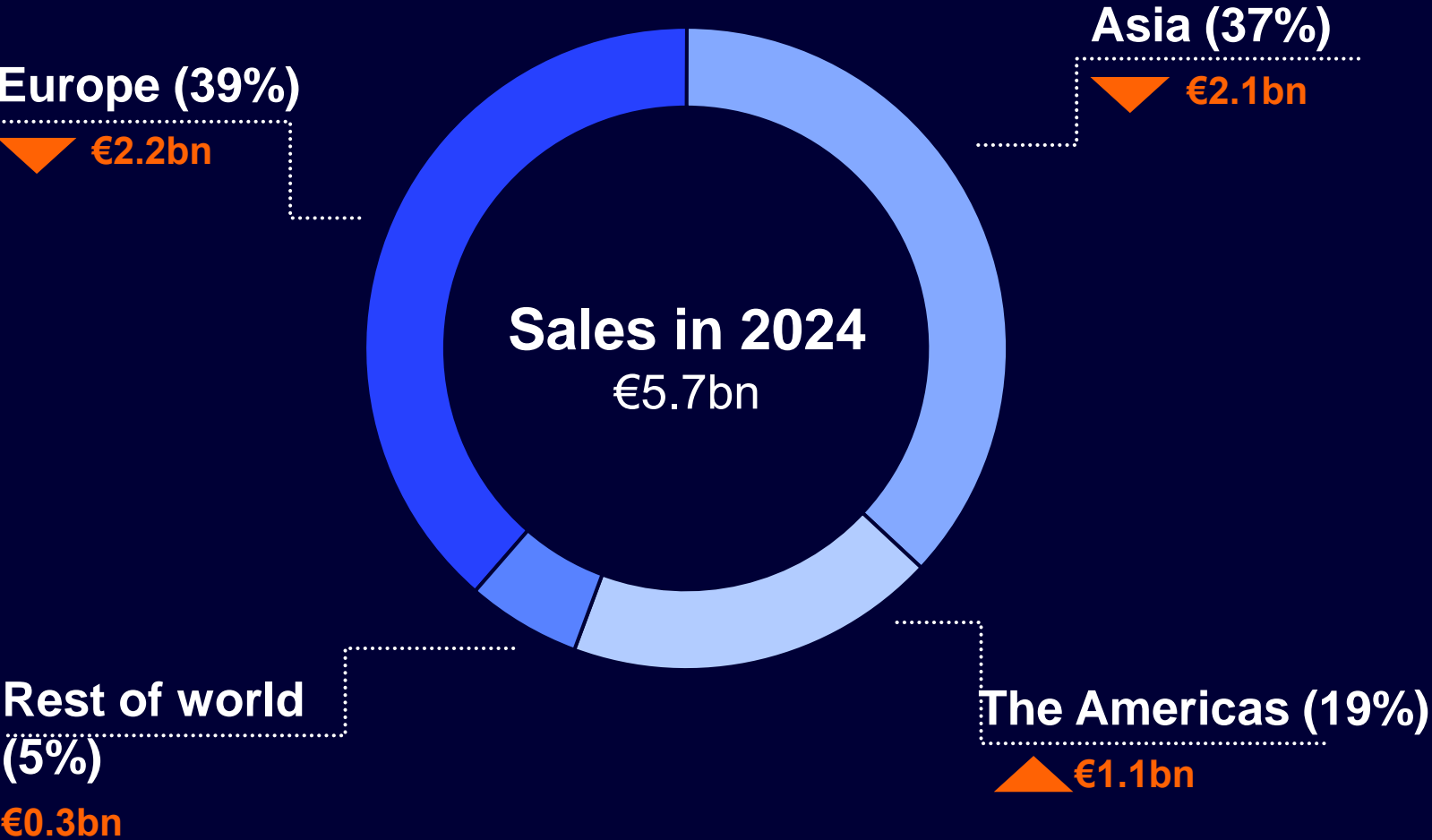


**Expansion of specialty portfolio
for semiconductor customers**

Over 60 percent of sales generated outside Europe

.....

Breakdown of sales by region



Proposed dividend in line with longstanding dividend policy

.....
Dividend

Proposed dividend

2024

€2.50
per share

- As a result, **total payout** amounts to around **€124m**
based on the number of dividend-bearing shares on December 31, 2024
- Corresponds to roughly **50% of net income for the year**
- **Dividend yield** of **2.6%**
based on the average share price weighted by volume of €94.83 in 2024

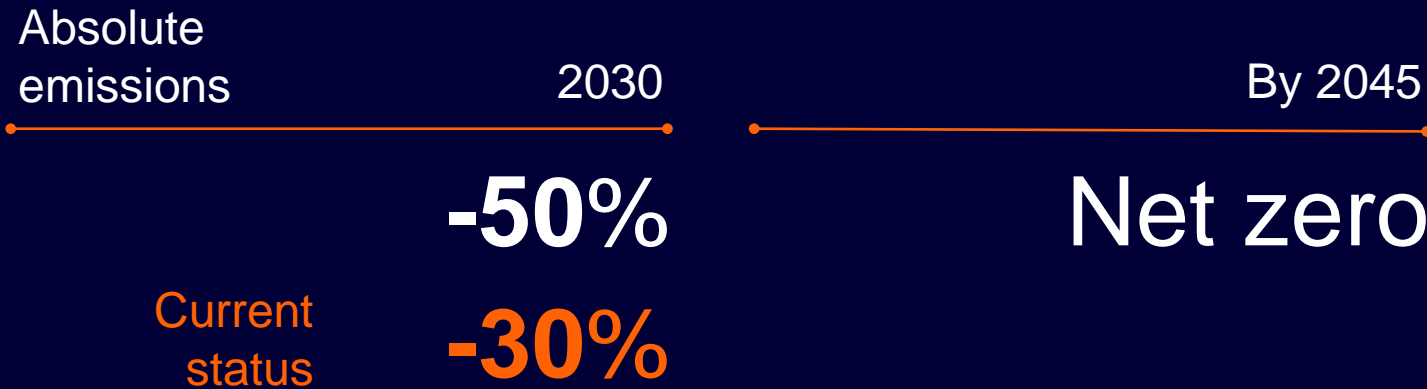
WACKER



Good progress on the sustainability front



Carbon targets



- **Project examples:** 100 percent green electricity at the Holla site for production of metallurgical-grade silicon, soon also use of biogenic carbon
- **CDP rating:** WACKER awarded top score again in Climate Change category

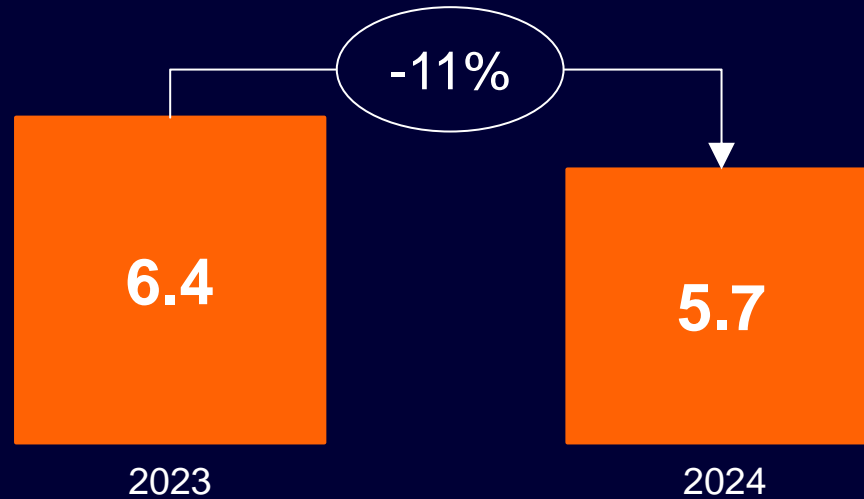


Sales and earnings decline over past year amid weak market environment

Group trend

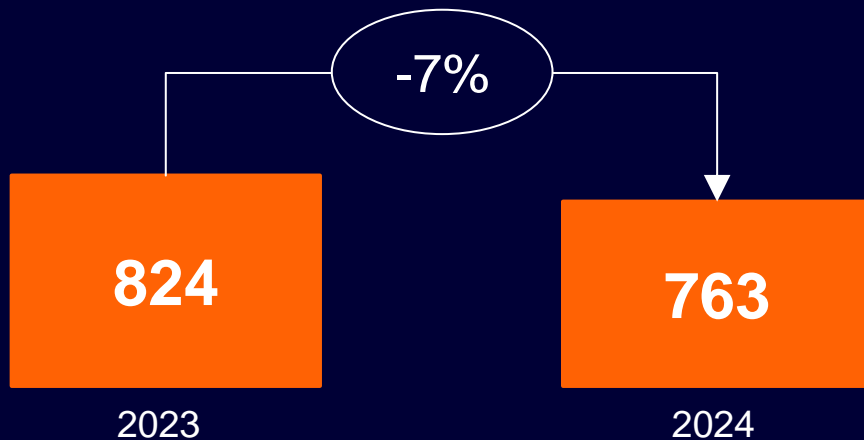
Sales

in € bn



EBITDA

in € m



- Sales decrease primarily due to lower prices and reduced sales volumes at the Polysilicon division
- Chemical divisions perform well on the market, Biosolutions sees sales growth
- Earnings impacted by sales decline, high energy costs in Germany and in some cases lower plant-utilization rates
- Savings from ongoing efficiency measures support earnings

Other key financial indicators



Group trend

- Decrease in EBIT due to significantly lower EBITDA
- Higher depreciation and amortization due to new plants starting up in Germany
- Decline in net income due to lower sales and earnings

EBIT

2024

€290m

-28%

€405m

Previous year /
change year over year

Depreciation and
amortization

2024

€473m

+13%

€419m

Net income

2024

€261m

-20%

€327m

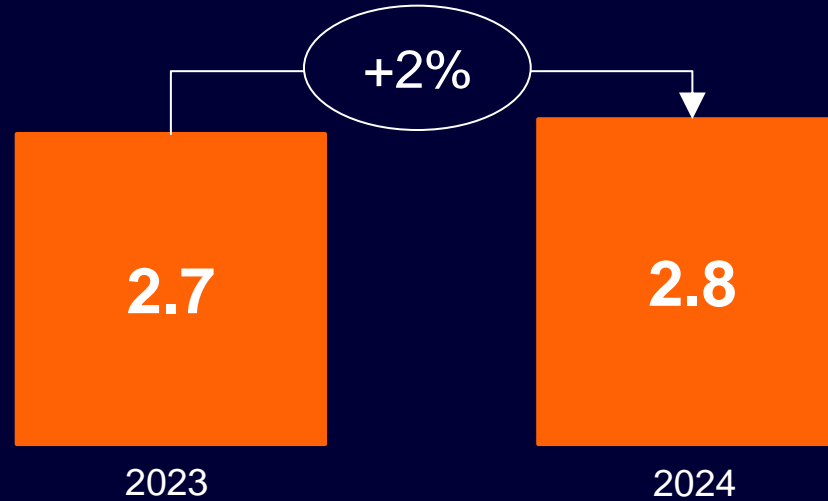
Sales and earnings at Silicones stimulated by strong specialty business



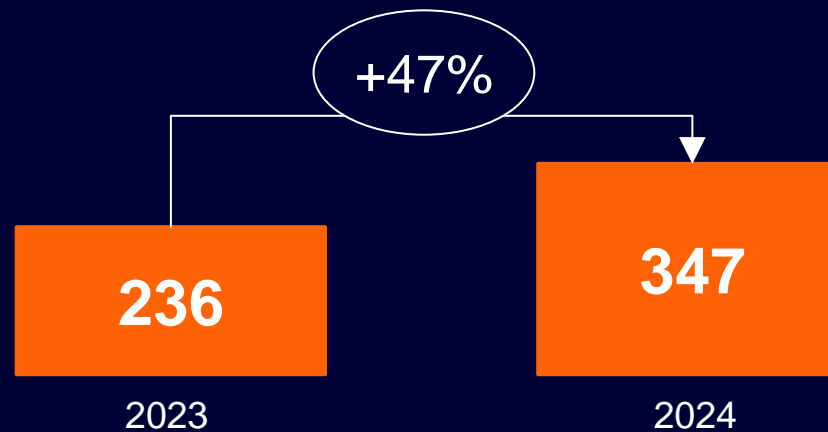
Silicones



Sales
in € bn



EBITDA
in € m



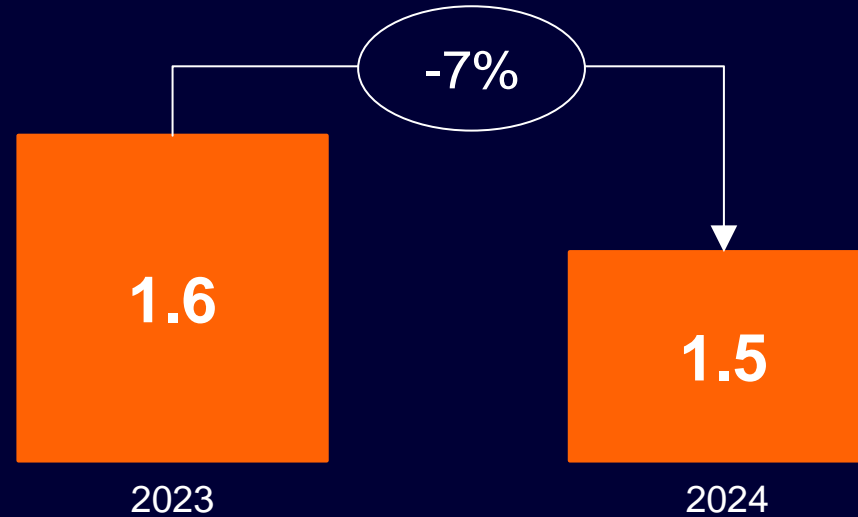
- Improved product mix
- Significantly higher proportion of specialty products, e.g. in the health domain, for high-performance LEDs and displays
- Better plant utilization rates

Polymers business impacted by weak construction sector, healthy demand for products used for adhesives and coatings

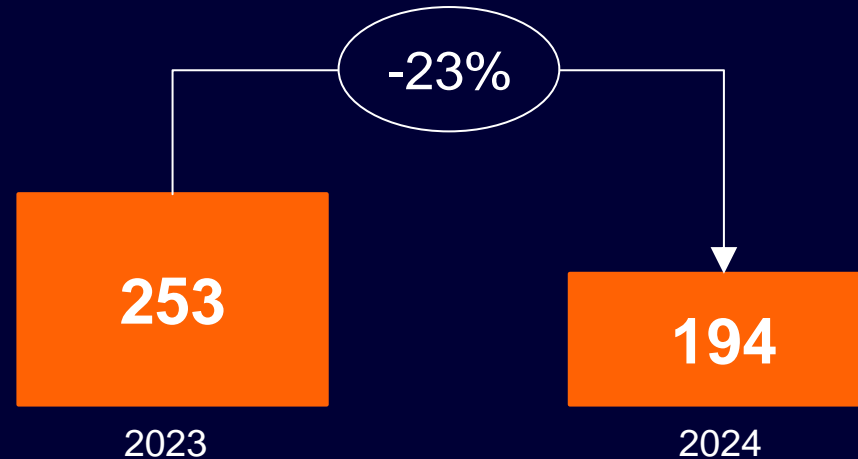
Polymers



Sales
in € bn



EBITDA
in € m



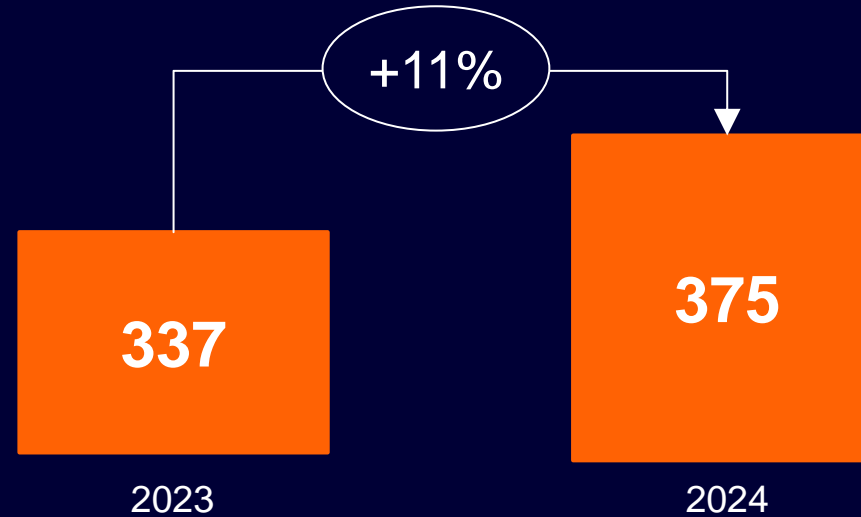
- Decrease in sales and earnings primarily due to significantly lower selling prices
- Higher volumes thanks to solid demand for products used to formulate adhesives and coatings, for example adhesives for sustainable paper packaging

Biosolutions benefits from strong growth in biopharmaceuticals

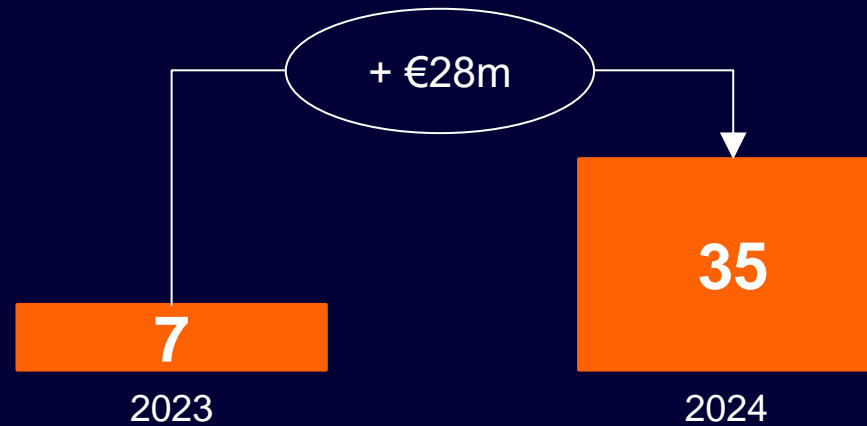
Biosolutions



Sales
in € m



EBITDA
in € m



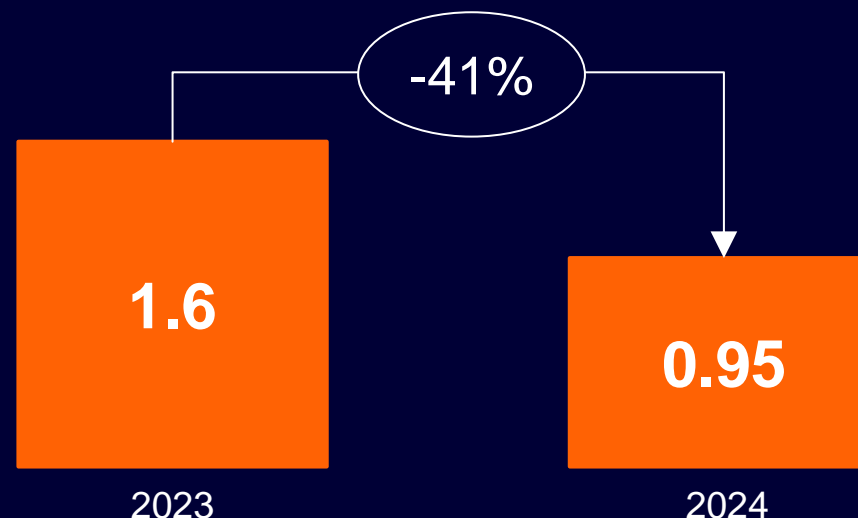
- Growth in biopharmaceuticals drives positive trend in sales and earnings
- New mRNA competence center in Halle contributes to earnings trend

Robust semiconductor-grade polysilicon activities, marked decline in prices and volumes in solar business

Polysilicon



Sales
in € bn



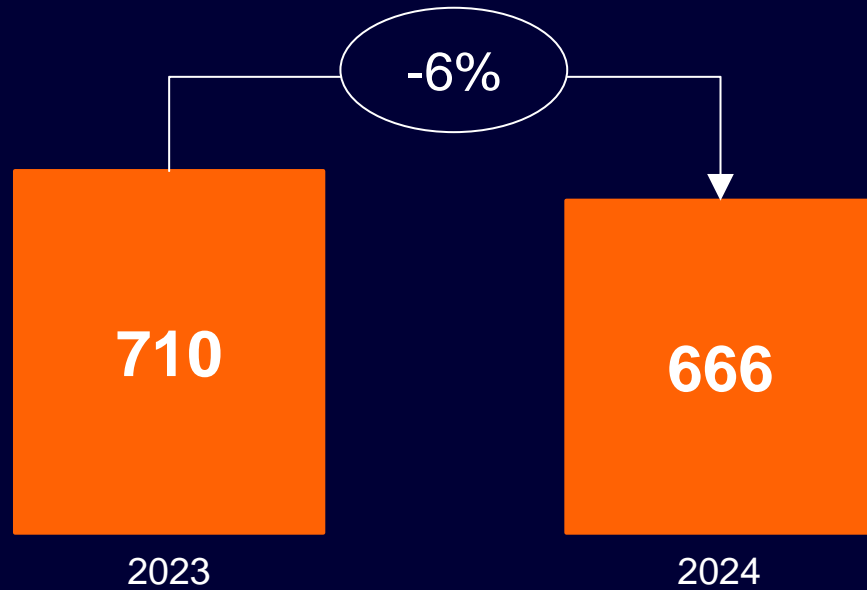
EBITDA
in € m



- Further growth in total share of hyperpure polysilicon volumes for the semiconductor industry
- Significant decline in price and volumes for solar-grade polysilicon due to overcapacity in China
- High market uncertainty triggered by the debate on US anti-dumping tariffs on solar imports from Southeast Asia

Continued investment at high level in global capacity expansion

Capital expenditures



- **Net cash flow negative at €-326m**
due to lower earnings and an increase in working capital
- **Net financial debt of €691m** as of December 31, 2024



Strong statement of financial position: liquidity remains high, equity ratio above 50 percent



Statement of financial position

Previous year /
change year over year

Total assets	€9.4bn	€8.9bn
2024		+6%
Liquidity	€1.3bn	€1.4bn
December 31, 2024		-11%
Equity	€4.8bn	€4.6bn
2024		+6%
Equity ratio	51.4%	51.7%
2024		N/A

Despite the ongoing challenging market environment, we expect growth across all business divisions for 2025



Outlook for 2025

Sales

2025

€6.1 – €6.4bn

EBITDA

2025

€700 – €900m

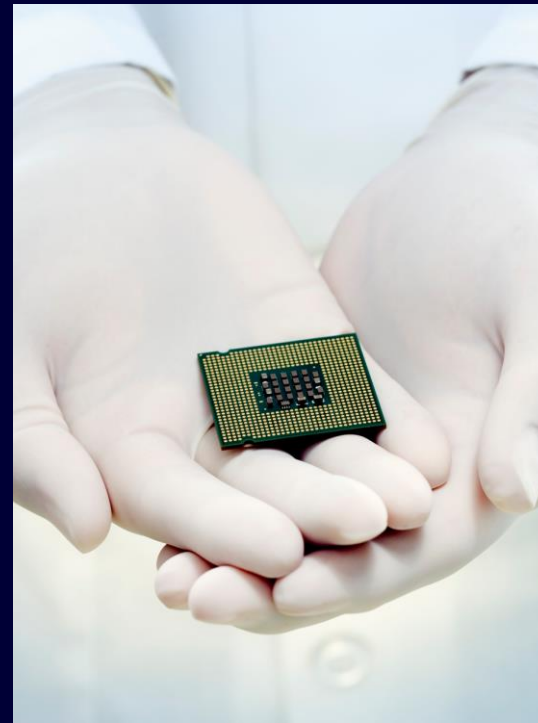
Strategic approaches to achieve our targets



Expansion of **specialty business**



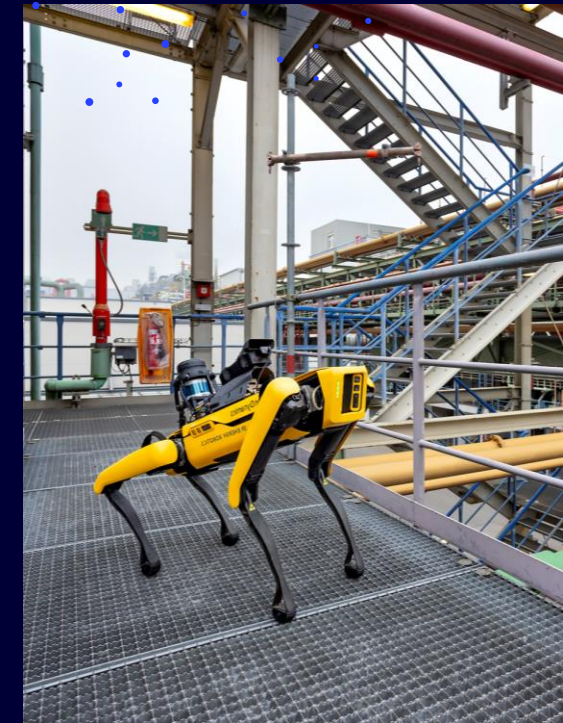
Sustainability as a business model



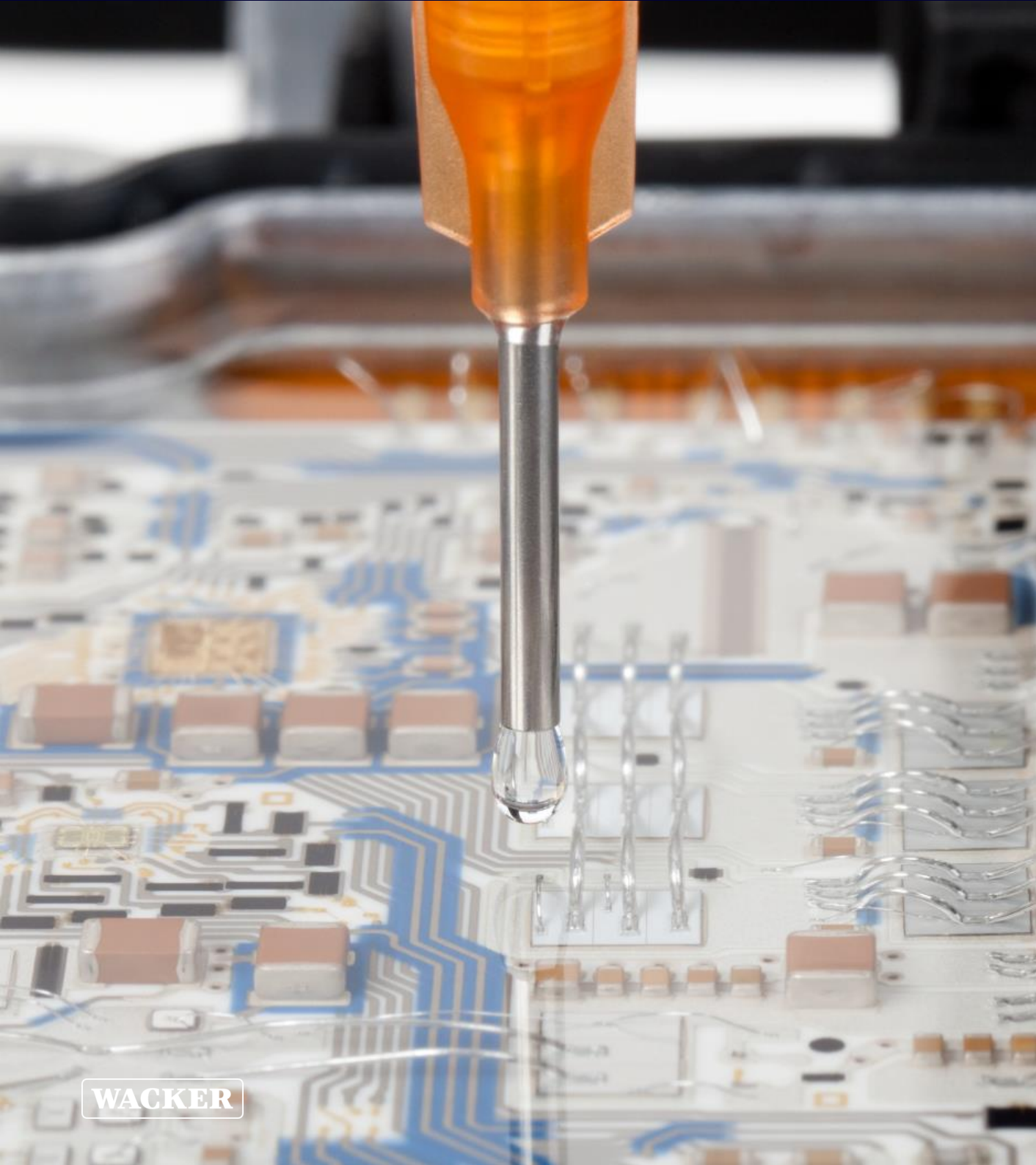
Focus on **semiconductor-grade polysilicon**



Continuing to advance our **biotech business**



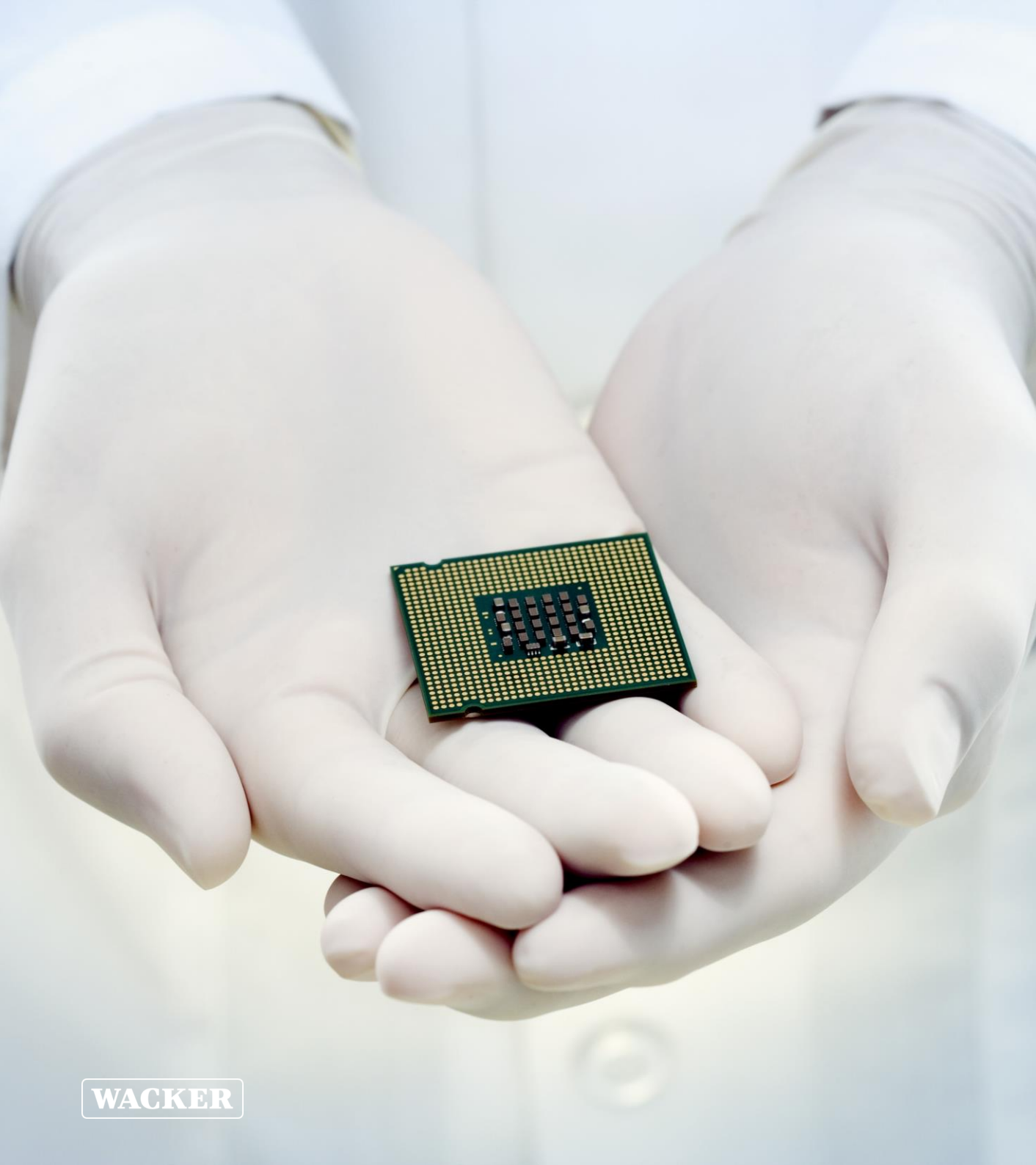
Forging ahead with **digitalization and automation**



We are continuing to expand
our **specialty business.**



We recognize
sustainability
as a business model.



We are focusing more on
**semiconductor-grade
polysilicon.**



WACKER

We are continuing to advance
our **biotech business.**



WACKER

We are forging ahead with
automation and **digitalization**.

Summary

- Well-positioned financially
- Strategy confirmed
- Benefit from global megatrends
- On track with sustainability targets
- Firm focus on profitability

Long-term goals

Sales 2030

€10bn

EBITDA margin 2030

>20%

Q&A