

Annual Press Conference for 2025

Christian Hartel, CEO

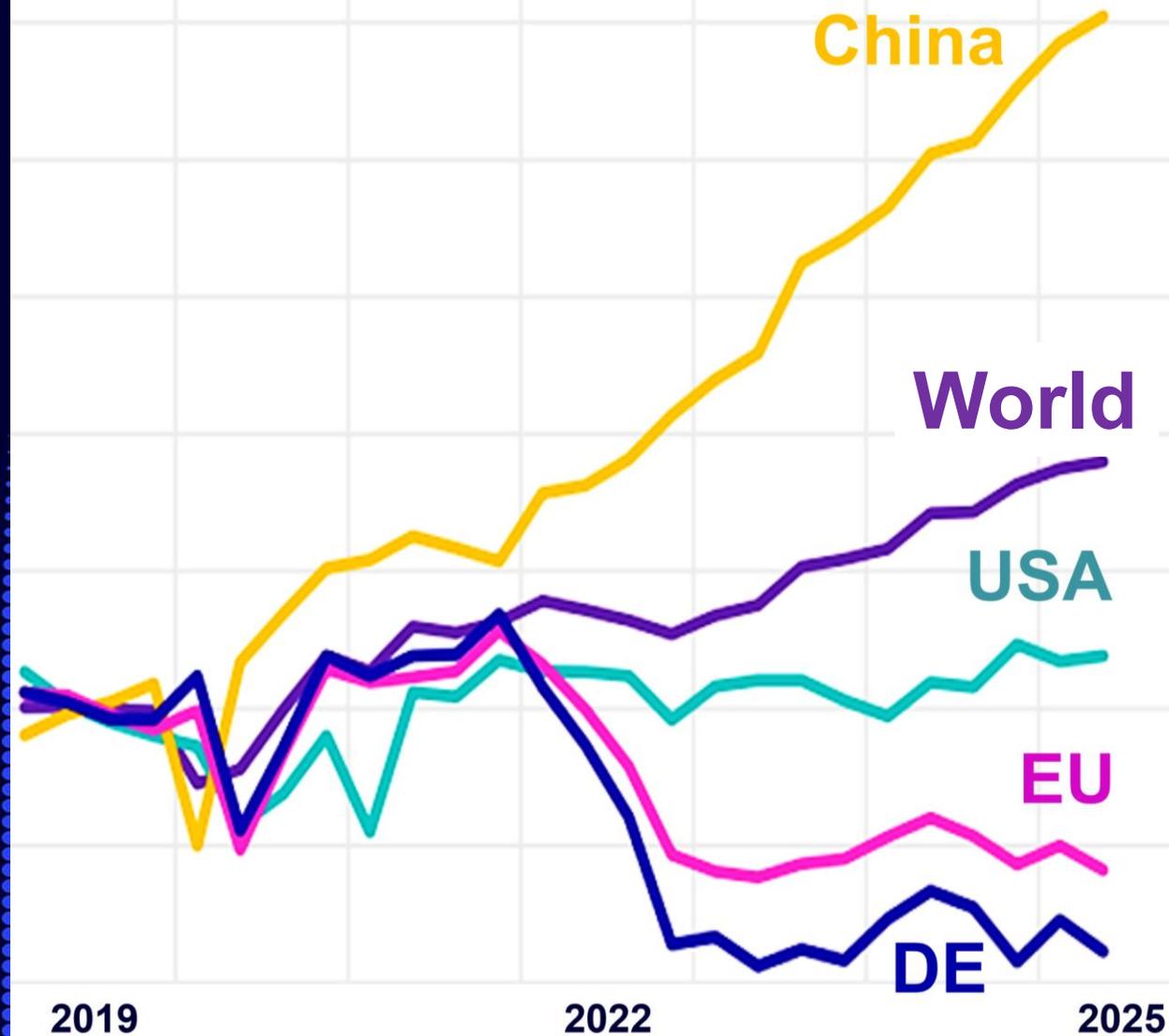
Tobias Ohler, CFO

March 11, 2026

WACKER

Creating tomorrow's solutions

**Chemical industry
undergoing
structural change:
Europe and Germany
particularly under
pressure.**



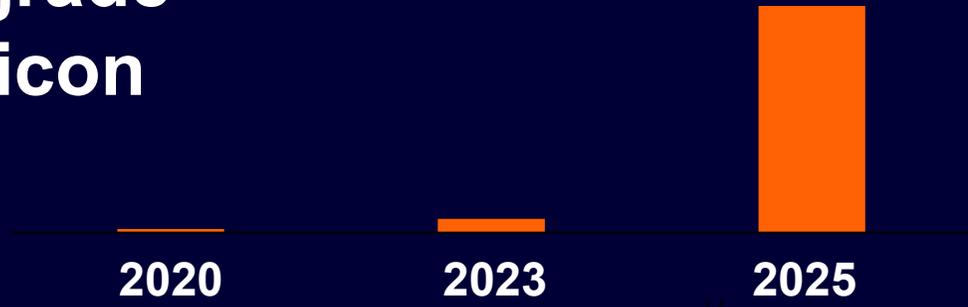
Chemical production

Index 2019=100

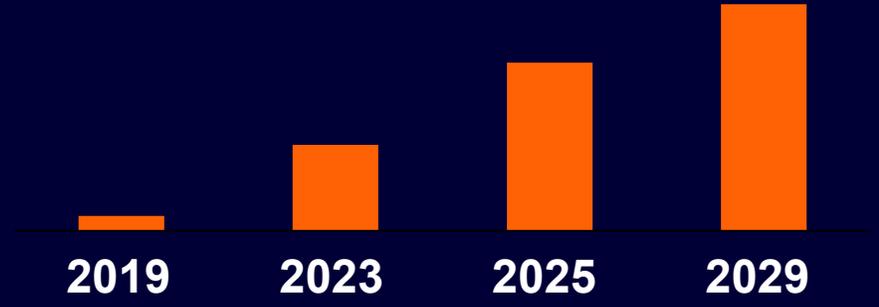
Huge overcapacity on the market

Examples from our markets worldwide

Solar-grade polysilicon



Siloxane



2025 concluded in line with market expectations, special effects impact earnings



Business development 2025 - Group

Previous year /
change year over year

Sales

€5.7 bn

2025

€5.5 bn

-4%

EBITDA

€744 m

2025

€427 m

-43%

Net result for the year

€261 m

2025

€-805 m

N/A

incl. around €-100 million in special effects

incl. around €-600 million in valuation
adjustments

Decline in the chemical divisions and in Biosolutions, Polysilicon burdened by solar-grade polysilicon business

Business development 2025 - business divisions

Silicones



Sales
2025



EBITDA
2025



Polymers



Biosolutions



Polysilicon



Chemical divisions

Year-over-year change

Foundation created for profitable growth: increase in product quality, innovations, capacity expansion

Highlights from 2025



Hyperpure polysilicon for semiconductor applications: new cleaning line at Burghausen



Innovations from biotechnology: new research center in Munich



Specialty silicones for the automotive industry: capacity expansion in Japan and South Korea

On track with sustainability

Carbon targets



- Moving toward the production of “green” silicon: 100-percent green electricity at the Holla site for the production of metallurgical-grade silicon; use of biogenic carbon avoids CO₂ emissions
- Top scores again in CDP and EcoVadis ratings

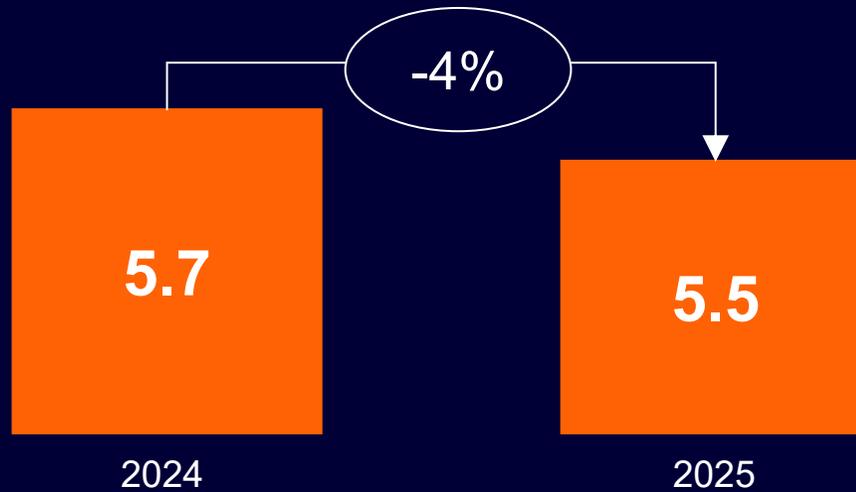
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Sales and earnings decline amid weak market environment

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Sales
in € bn



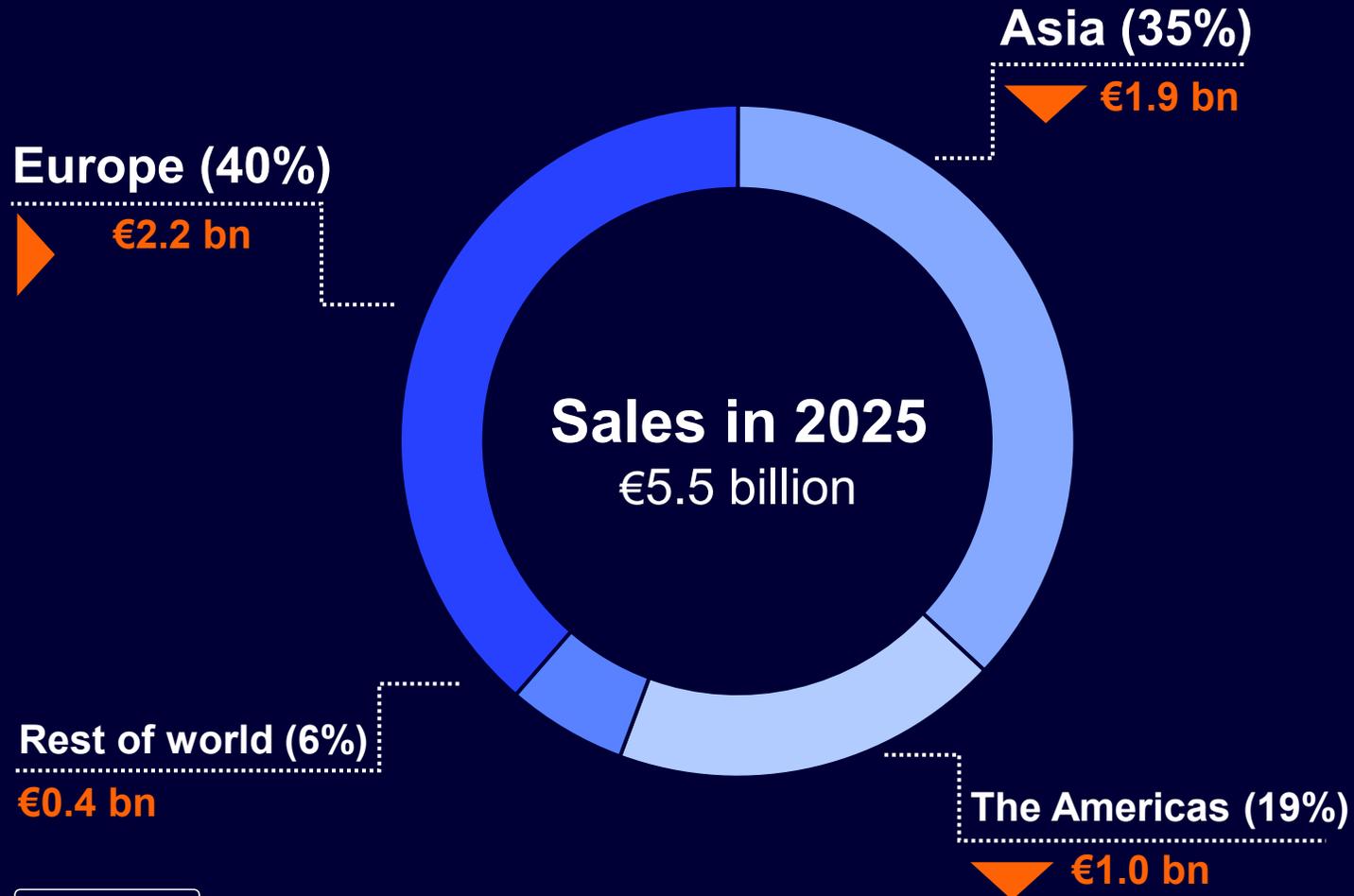
EBITDA
in € m



- Weak demand leads to lower volumes and lower capacity utilization in all divisions
- Lower prices and currency effects have an additional negative impact
- Earnings negatively impacted by provision amounting to €103 million recognized as part of the ongoing PACE cost-saving project
- Sales and EBITDA before special effects are in line with current market expectations

Continued strong sales share outside Europe of 60 percent

Breakdown of sales by region



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Special effects for restructuring and valuation adjustments lead to negative net result for the year

Other key financial indicators

- Decrease in EBIT primarily due to significantly lower EBITDA
- Higher depreciation/amortization due to commissioning of new plants as well as an impairment of goodwill
- Special effects for restructuring and valuation adjustments lead to high negative net result for the year

EBIT

2025

€-180 m

€271 m

N/A

Depreciation/
amortization

2025

€606 m

€473 m

+28%

Net income

2025

€-805 m

€261 m

N/A

Previous year /
change year over year

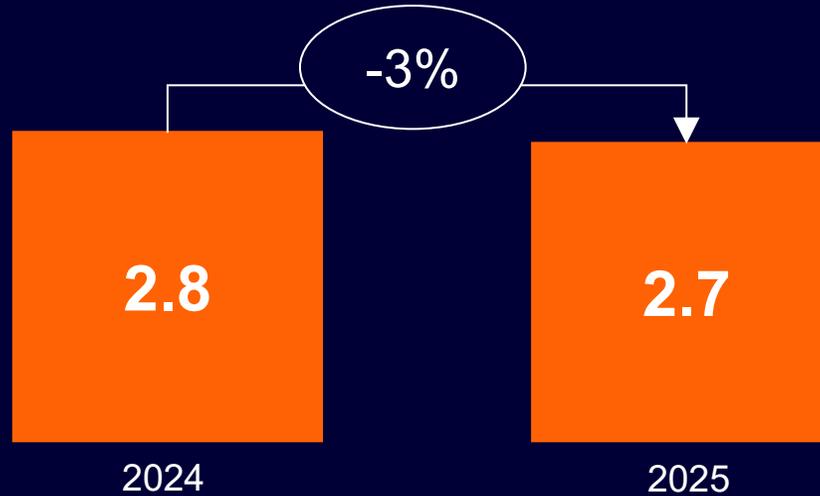
Weak demand leads to slight decline in sales and earnings at Silicones



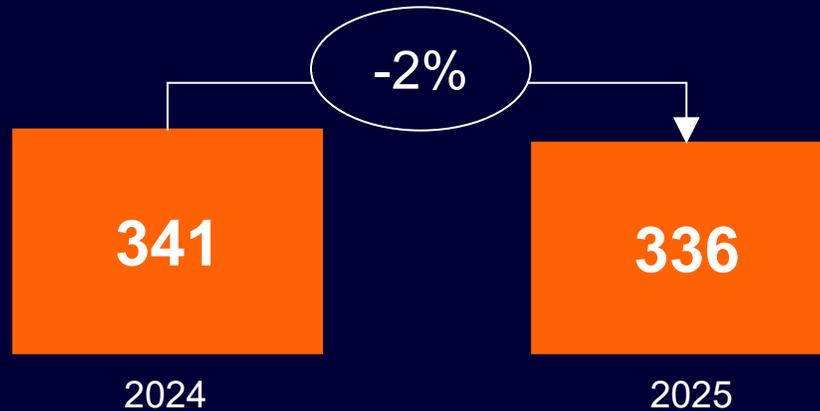
Silicones division



Sales
in € bn



EBITDA
in € m



- Weak demand, including from the automotive and construction industries
- Weaker product mix
- Lower plant-utilization rates
- Negative currency effects

Ongoing weak construction sector impacts polymers business

Polymers division



Sales
in € bn



EBITDA
in € m



- Weak construction industry, particularly in China and western Europe
- Lower selling prices coupled with higher costs
- Lower plant-utilization rates
- Negative currency effects

Lower volumes and fewer orders in CDMO customer offtake impact Biosolutions

Biosolutions division

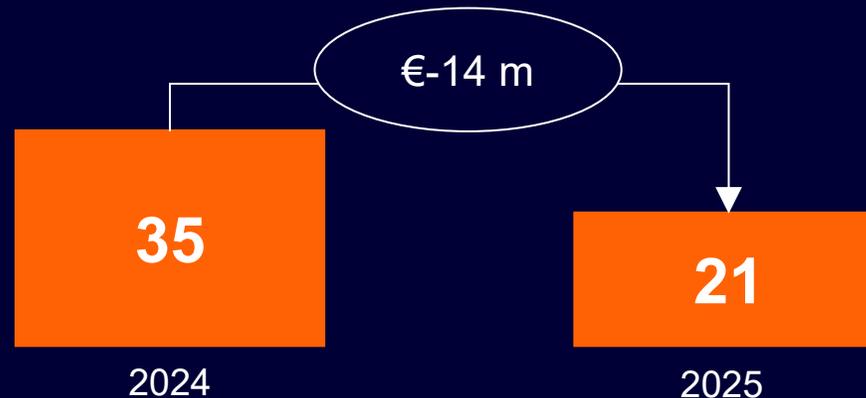


Sales
in € m



- Lower volumes for established products and fewer orders in CDMO customer offtake
- Lower plant-utilization rates
- Negative currency effects

EBITDA
in € m

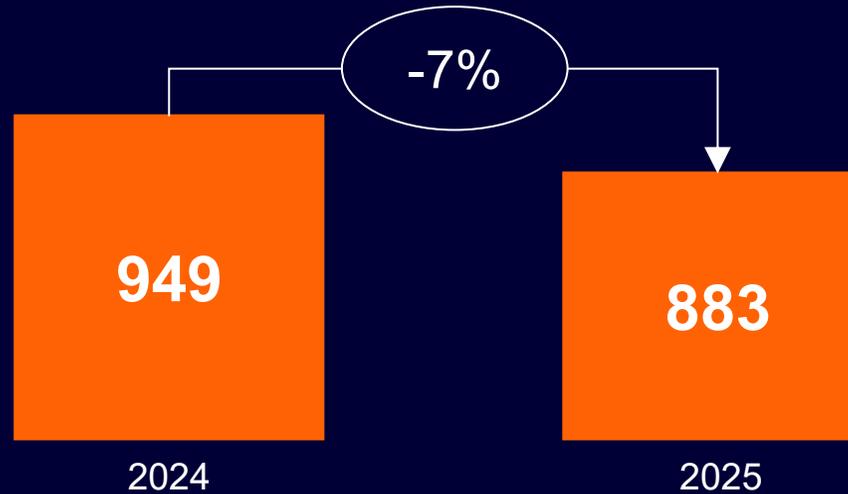


Strong business with semiconductor-grade polysilicon; another significant decline in solar-grade polysilicon volumes

Polysilicon division



Sales
in € m



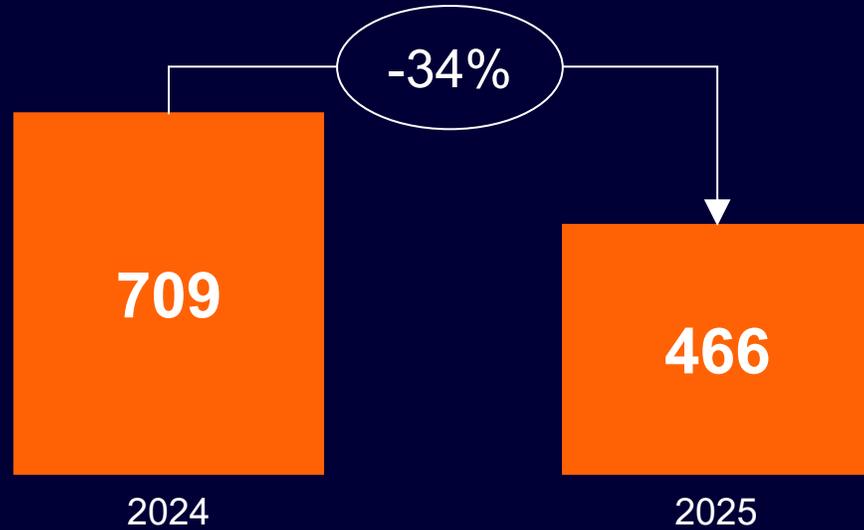
EBITDA
in € m



- Share of hyperpure semiconductor-grade polysilicon further increased
- Significant decline in solar-grade polysilicon volumes due to overcapacity in China
- Lower plant-utilization rates

Continued targeted investment in global capacity expansion

Capital expenditures



- **Net cashflow** at **€-4 m** almost balanced (2024: €-326 m) due to significant reduction in inventories
- **Net financial debt** at **€886 m** as of December 31, 2025



Liquidity and equity ratio remain high

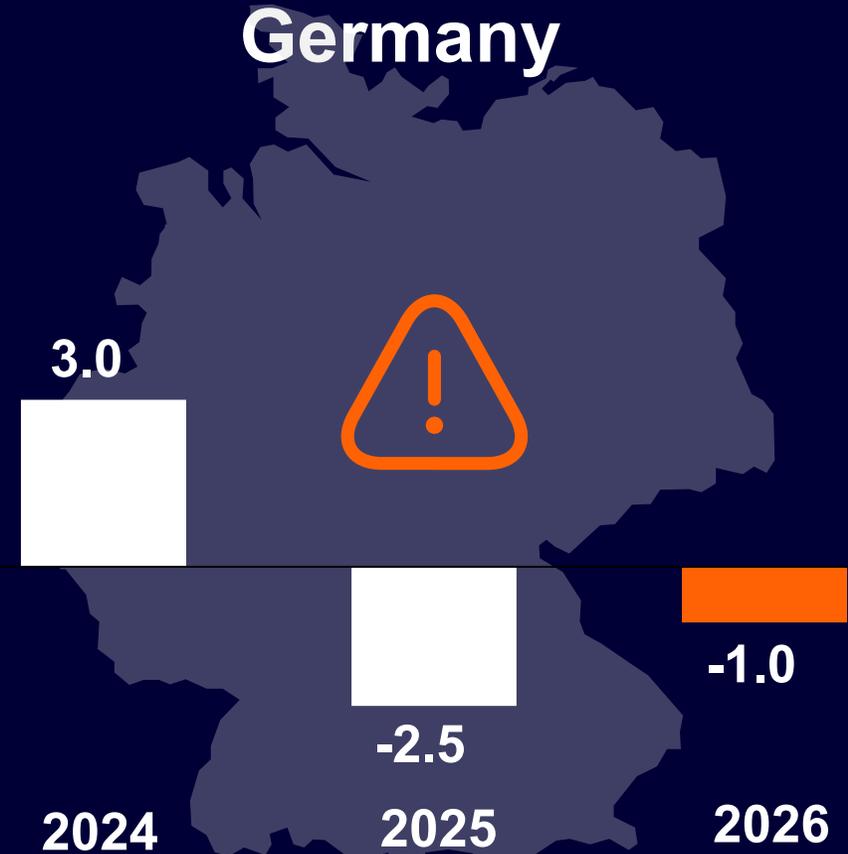
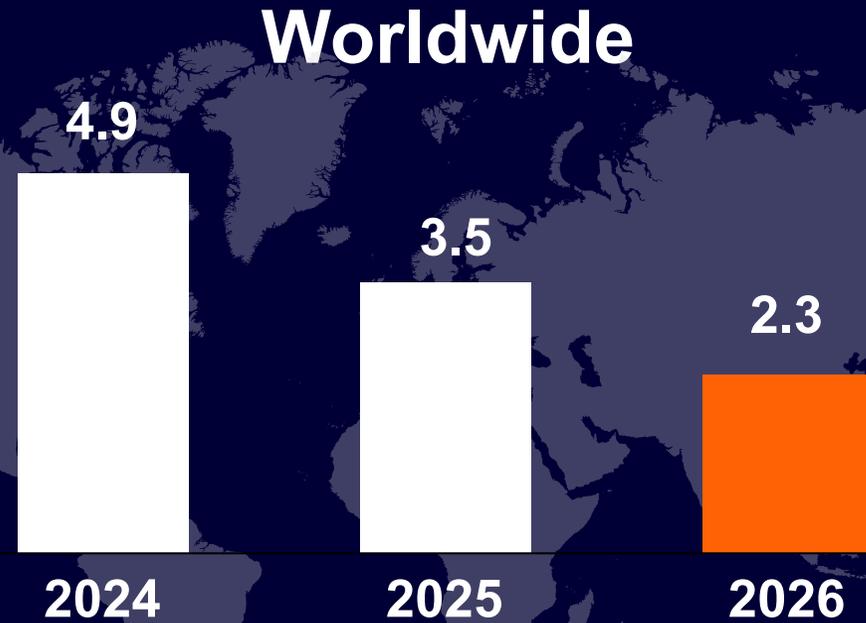
Strong statement of financial position

Previous year /
change year over year

Total assets	€8.4 bn	€9.4 bn
2025		-11%
Liquidity	€1.5 bn	€1.3 bn
December 31, 2025		+18%
Equity	€3.8 bn	€4.8 bn
2025		-22%
Equity ratio	44.9%	51.4%
2025		N/A

Chemical production expected to remain weak in 2026

Outlook for chemical production, change on previous year in %



Source: VCI Business Worldwide, December 2025

We expect slight growth in 2026 despite the challenging market environment



Outlook for 2026

Sales

2026

Growth

in low single-digit percentage range

EBITDA

2026

€550 – €700 m

Our priorities:

Strengthening competitiveness

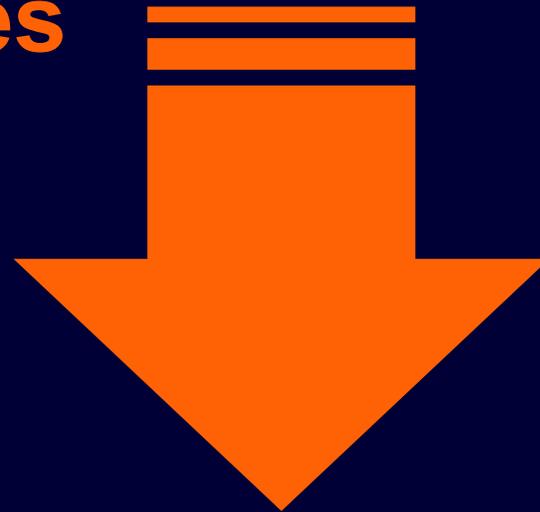
- A. We work on our costs and structures
- B. We elevate our business model and value proposition
- C. We invest in our employees

Largest cost-saving project in WACKER's history



PACE project progressing according to plan

Material expenses



Personnel expenses

Reduction of > 1,500 jobs worldwide,
focus on Germany

Target > **€300 m**
Annual savings

Faster and more efficient thanks to digitalization and AI



Structures and processes



Silicon Eye: live images from silicon furnace and AI make production more efficient



Virtual commissioning thanks to digital twin enables earlier production



Faster from idea to product: accelerating the innovation process with the help of AI

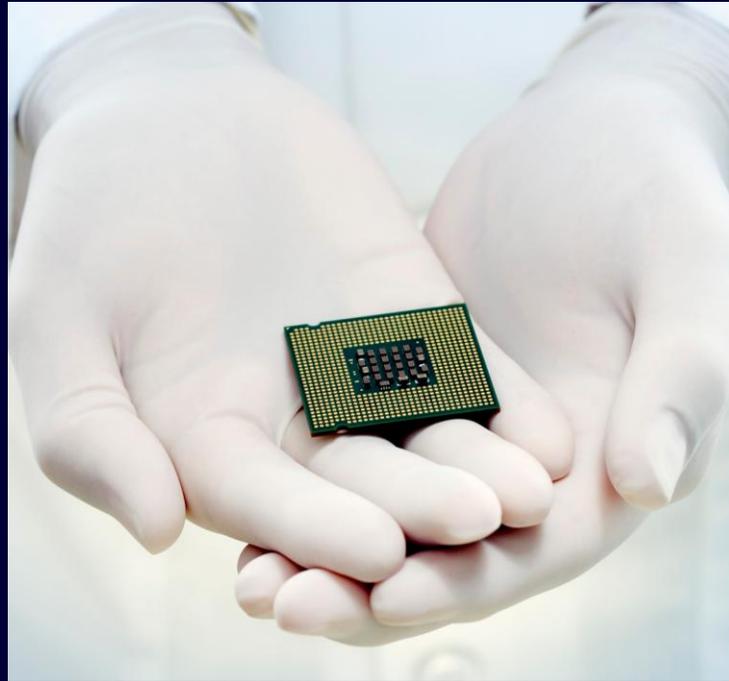
Focus on specialties, semiconductor-grade polysilicon, biotech solutions



Elevating our business model & value proposition



Expanding specialties business in the chemical divisions



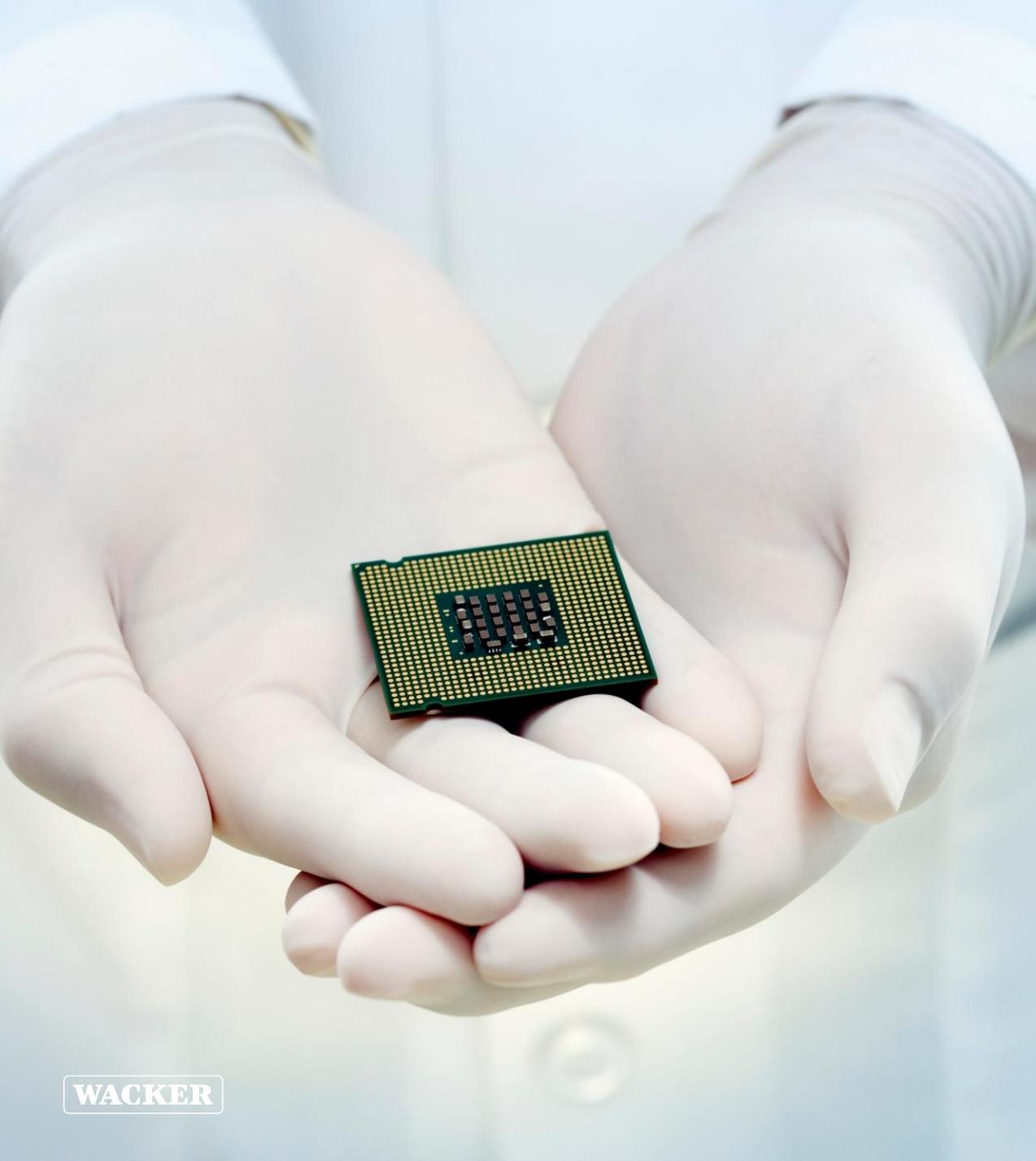
Focus on the semiconductor market in Polysilicon



Innovative biotech solutions in Biosolutions



Specialties for e-mobility, smart construction and much more



Semiconductor- grade polysilicon enables **digitalization and AI**



WACKER

Innovative biotech solutions for the **food** and **medicines of tomorrow**

Strong team:
We invest in the
skills and abilities of
our employees



Q&A