Press release

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WACKER reports significant year-over-year increase in earnings in Q3

- Group sales in Q3 total €1.47 billion, up some 9 percent on the previous year
- EBITDA nearly doubled compared with the same period last year, reaching €217 million; this is primarily due to savings resulting from the PACE cost-savings and efficiency program
- Net income for the period is €87 million; net cash flow increased to €476 million due in part to the sale of more Siltronic shares
- WACKER CEO Christian Hartel: "Our quarterly results show that the cost-savings and efficiency measures we introduced a year ago are having an impact. The economic environment remains challenging. In light of this, WACKER has performed well."
- Annual forecast for sales and earnings remains unchanged; forecast for net financial debt adjusted

Munich – Wacker Chemie AG reported sales amounting to €1.47 billion in Q3 2026 (Q3 2025: €1.34 billion), 9 percent higher than the prior-year figure. Sales decreased 3 percent compared with the preceding quarter (Q2 2026: €1.52 billion). All business divisions exceeded the previous year's sales levels. This is primarily due to higher selling prices and, to some extent, higher volumes.

The Group’s EBITDA (earnings before interest, taxes, depreciation and amortization) amounted to €217 million in the third quarter. As such, it has nearly

doubled compared to the previous year – despite higher raw-material and energy costs – (Q3 2025: €112 million). The chemical divisions and the Polysilicon division improved their earnings, while the Biosolutions division's EBITDA remained at the previous year's level. The positive EBITDA trend is primarily attributable to savings resulting from the PACE cost-savings and efficiency program, which WACKER launched in October 2025. In addition, currency effects, a favorable product mix, and a special effect of approximately €35 million resulting from the termination of a contract in the Polysilicon division had a positive impact on EBITDA. Quarter over quarter, EBITDA remained at a comparable level, with a slight increase of 3 percent (Q2 2026: €211 million). This results in an EBITDA margin of 14.8 percent for the reporting period from July through September 2026 (Q3 2025: 8.3 percent), compared to 13.9 percent in Q2 2026.

Due to the factors described above, EBIT (earnings before interest and taxes) was significantly higher in the third quarter than in the previous year, amounting to €103 million (Q3 2025: €−20 million). This corresponds to an EBIT margin of 7.0 percent Q3 2025: −1.5 percent). Net income for the quarter under review was €87 million (Q3 2025: €−82 million). It includes a net effect of approximately €−1 million resulting from the further partial sale of the stake in Siltronic, the final application of the equity method, and the accounting-related reclassification of the remaining investment. Earnings per share amounted to €1.68 (Q3 2025: €−1.73).

Positive effects from REFOCUS and the PACE cost-savings and efficiency program

"We closed out the third quarter with significantly higher figures than in the same period last year. This shows once again that the cost-savings and efficiency measures we introduced a year ago as part of PACE are having an impact. We are right on track here and will achieve the targets we have set for 2026," says Christian Hartel, CEO of Wacker Chemie AG. With PACE, WACKER aims to save over €300 million annually starting in 2028, and thereby strengthen the company’s competitiveness.

At the same time, WACKER aims to return to growth in the future. At its Capital Markets Day in September, the company presented its strategic priorities and new financial ambitions. "With REFOCUS, we are focusing on selective growth in attractive markets and rigorously steering our business portfolio. This is how we intend to fully realize WACKER’s potential and increase our profitability. Our approach is based on the structural and efficiency measures already being implemented to strengthen our competitiveness,” Hartel continues.

The Group aims to achieve a growth rate exceeding global economic growth. This target is to be achieved through an improved product mix and accelerated growth in selected segments. The EBITDA margin is expected to rise to 15 percent (plus or minus 2 percentage points). Based on all these measures, as well as on lower capital intensity, the company aims to drive return on capital employed (ROCE) sustainably above 10 percent.

"The economic environment remains challenging for the entire industry. In light of this, WACKER has performed well," states Hartel, referring to the company's performance in the third quarter. Even though sales and EBITDA were higher than in the same period last year, he added, there was still no sign of a sustained economic turnaround. Demand from many customer sectors, such as the automotive and construction industries, remained cautious. He went on to say that the conflict in the Middle East was causing additional, ongoing uncertainty.

Regions

In Q3 2026, WACKER generated around 83 percent of its sales outside Germany and 17 percent in its domestic market. In the Americas, sales rose 10 percent year over year to €277 million in the reporting quarter (Q3 2025: €252 million). In Europe, sales amounted to €585 million (Q3 2025: €553 million) and were therefore 6 percent higher than the prior-year figure. In Asia, sales rose by 13 percent compared to the third quarter of 2025, totaling €518 million (Q3 2025: €458 million).

Capital expenditures and net cash flow

Capital expenditures amounted to €71 million in the third quarter of 2026, down from the previous year’s figure (Q3 2025: €111 million)[1]. During the reporting period, investments were made primarily in the optimization and maintenance of existing facilities.

Net cash flow for the third quarter of 2026 totaled €476 million, significantly exceeding the figure for the same period a year earlier (Q3 2025: €19 million). This increase is attributable, among other things, to improved operating performance and the further sale of shares in Siltronic AG, which generated cash inflows of approximately €170 million. A change in the funding arrangement for the phased retirement obligations had a positive effect on net cash flow too. As part of this process, the securities previously held for this purpose were sold and

[1] Prior-year figure adjusted; since a change in accounting policy at the end of 2025, carbon credits have been reported under intangible assets, meaning that they are allocated to capital expenditures; details can be found under “Changes in accounting policies” in the 2025 Annual Report.

replaced with a bank guarantee solution, resulting in a one-off liquidity effect of approximately €120 million.

Employees

WACKER's global workforce declined in the reporting quarter. As at the reporting date of September 30, 2026, the Group had 15,916 (June 30, 2026: 16,084) employees. 10,368 people worked at the WACKER sites in Germany (June 30, 2026: 10,548); at sites elsewhere, there were 5,548 (June 30, 2026: 5,536) employees.

Business divisions

The **Silicones** division exceeded the prior-year figures for both sales and EBITDA in the third quarter. At €729 million, sales were 8 percent above the previous year's level (Q3 2025: €673 million). EBITDA totaled €116 million (Q3 2025: €86 million) and was therefore 35 percent higher than the prior-year figure. The increase in sales was due to higher selling prices and an improved product mix. In addition, earnings were positively influenced by savings in operating costs, particularly through the PACE cost-savings and efficiency program. Currency effects had a positive impact as well.

The **Polymers** division, too, saw an increase in sales and EBITDA in the third quarter compared with the same period last year. Sales totaled €381 million (Q3 2025: €344 million), 11 percent higher than the prior-year figure. At €75 million, EBITDA was 58 percent higher than the prior-year figure (Q3 2025: €47 million). Here, too, the year-over-year increase was due to higher selling prices in some cases as well as to lower operating costs resulting from measures implemented under the PACE cost-savings and efficiency program. EBITDA, too, was positively impacted by effects resulting from volatile commodity prices.

The **Biosolutions** division likewise generated higher sales in the reporting period than in the third quarter of 2025. Sales climbed 8 percent to €100 million (Q3 2025: €93 million). In particular, the biopharmaceutical and life-science chemicals businesses have developed positively. At €8 million, EBITDA was at the level of the previous year (Q3 2025: €8 million).

WACKER also reported an increase in sales and earnings in the **Polysilicon** division in the third quarter of 2026. Sales totaled €225 million (Q3 2025: €197 million), which was 14 percent higher than the figure for the same period in 2025. While the solar-grade polysilicon business remained challenging, the semiconductor-grade polysilicon business continued to perform well. At €44 million, EBITDA was markedly higher than that of the previous year (Q3 2025:

€18 million). The increase resulted from strong operating performance and higher volumes, as well as from a special effect of approximately €35 million from the termination of a contract in the solar-grade polysilicon segment.

Guidance for full-year 2026

WACKER's annual forecast, which the company revised when it reported its second-quarter results, remains in effect. The company has only adjusted its forecast for its annual net financial debt to around €200 million primarily due to the cash inflows resulting from the sale of shares in Siltronic AG as well as from the sale of securities as part of the change in the funding arrangement for the phased retirement obligations (previous forecast: net financial debt of approximately €500 million).

The outlook for all other key performance indicators remains unchanged. The company continues to expect full-year sales growth to be in the mid-single-digit percentage range. It expects EBITDA to range from €625 million to €750 million, with the upper half of the range likely to be reached. WACKER expects the EBITDA margin to be in the low double-digit percentage range. Capital expenditures are predicted to total about €300 million in 2026. In total, WACKER predicts positive net cash flow for 2026 at a level significantly above 2025.

Due to currently unpredictable future developments in the Middle East and the still unresolved implications of American trade policies on imports of polysilicon and its derivatives, the forecast is still subject to a high degree of uncertainty.

Key figures for the WACKER Group

€ million	Q3 2026	Q3 2025	Change in %	9M 2026	9M 2025	Change in %
Sales	1,465.7	1,340.3	9.4	4,388.9	4,231.5	3.7
EBITDA[1]	217.2	111.7	94.4	601.4	345.3	74.2
EBITDA margin (%)[1]	14.8	8.3	–	13.7	8.2	–
EBIT[1]	102.8	−20.0	N/A	251.2	−38.7	N/A
EBIT margin (%)[1]	7.0	−1.5	–	5.7	−0.9	–
Financial result[1]	−17.8	−28.6	−37.8	186.9	−54.9	N/A
Income before income taxes	85.0	−48.6	N/A	438.1	−93.6	N/A
Net income for the period	87.3	−82.1	N/A	452.2	−104.7	N/A
Earnings per share (basic/diluted) (€)	1.68	−1.73	N/A	8.75	−2.38	N/A
Capital expenditures excluding acquisitions	71.3	110.9	−35.7	191.1	307.8	−37.9
Depreciation/amortization	114.4	131.7	−13.1	350.2	384.0	−8.8
Net cash flow	476.4	18.5	>100	688.0	−283.1	N/A

€ million	September 30, 2026	September 30, 2025	Dec. 31, 2025
Total assets	8,848.2	8,559.5	8,371.0
Equity	4,324.1	4,422.4	3,755.6
Equity ratio (%)	48.9	51.7	44.9
Financing liabilities	2,309.0	1,937.5	2,368.6
Net financial debt (-)/net financial assets (+)	−260.8	−1,156.1	−885.7
Employees (number at end of period)	15,916	16,616	16,467

[1] Prior-year figure adjusted; since a change in accounting policy at the end of 2025, carbon credits have been reported under intangible assets, meaning that they are allocated to capital expenditures; details can be found under “Changes in accounting policies” in the 2025 Annual Report.

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 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.

Additional information

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The company in brief
WACKER is a global company with state-of-the-art specialty chemical products found in countless everyday items, with applications ranging from tile adhesives to computer chips. The company has a global network of 27 production sites, 22 technical competence centers and 47 sales offices. With more than 16,000 employees, WACKER generated annual sales of around €5.5 billion in fiscal 2025.

WACKER operates through four business divisions. The Silicones and Polymers chemical divisions supply products (silicones, polymeric binders) for the automotive, construction, chemical, consumer goods and medical technology industries. Biosolutions, the life sciences division, specializes in bioengineered products such as biopharmaceuticals and food additives. Polysilicon produces hyperpure polysilicon for the semiconductor and photovoltaic industries.

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