

# PRESS RELEASE

Number 3

## WACKER Begins Efficiency Program to Increase Competitiveness and Profitability

Munich, February 20, 2020 – Today, Wacker Chemie AG announced its initial plans for its “Zukunft gestalten” (Shape the Future) efficiency program. WACKER expects to save €250 million a year by reducing material costs and in-house services and by creating a leaner company structure. The program’s central task is to realign WACKER’s organizational structure clearly with customer requirements and, thus, support the Group’s profitable growth.

As a result, more than 1,000 jobs are expected to go by the end of 2022. The job cuts will affect WACKER’s administrative departments and the indirect, non-operational functions of its business divisions. The main part of the reduction will occur at German sites, more than 80 percent. Together with employee representatives, WACKER intends to prepare a package of measures to reduce its workforce in a socially responsible manner. Possible instruments include retirement, semi-retirement, and severance agreements. If the measures are successful, there should be no need for compulsory layoffs. WACKER has a total of 14,500 employees worldwide, around 10,000 of whom work in Germany.

“We are preparing for a harsher competitive environment – both in our polysilicon business and at our chemical divisions,” said CEO Rudolf Staudigl, explaining the program. “Shape the Future is a comprehensive approach. Our aim is not only to achieve significant




February 20, 2020 Press Release No. 3 Page 2 of 3

cost-savings, but also to decisively strengthen WACKER for tomorrow's challenges and secure a long-term competitive-edge," added Staudigl.

"After analyzing the status quo thoroughly, we have now presented our first outline of WACKER's new structure to employee representatives. Together, we will discuss and evaluate our ideas further," said Executive Board member Christian Hartel. "We will continue to work closely on this with employee representatives and enter into constructive negotiations promptly. We are confident of finding good and fair solutions to achieve our objectives," emphasized Hartel.

*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 its forward-looking statements, nor does it assume the obligation to do so.*

**For further information, please contact:**

Wacker Chemie AG  
Media Relations & Information  
Christof Bachmair  
Tel.: +49 89 6279-1830  
[christof.bachmair@wacker.com](mailto:christof.bachmair@wacker.com)  
[www.wacker.com](http://www.wacker.com)  
follow us on:   

**The company in brief:**

WACKER is a globally-active chemical company with some 14,500 employees and annual sales of around €4.98 billion (2018). WACKER has a global network of 24 production sites, 22 technical competence centers and 50 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