

PRESS RELEASE

Number 33

WACKER Intends to Sell Its Stake in Siltronic to GlobalWafers

Munich, December 9, 2020 – The Supervisory Board of Wacker Chemie AG approved today the conclusion of an irrevocable undertaking with GlobalWafers Co., Ltd., a company based in Taiwan. Under this agreement, WACKER irrevocably undertakes to transfer its entire stake in Siltronic AG – accounting for some 30.8 percent – to GlobalWafers as part of a voluntary takeover bid that GlobalWafers will submit to Siltronic shareholders. The undertaking was signed after the Supervisory Board meeting. The offer price will be €125 per share and the minimum acceptance threshold of the takeover bid 65 percent. The takeover bid by GlobalWafers will be subject to competition law clearances and further regulatory approvals.




“Since we became a minority shareholder in Siltronic in 2017, we have repeatedly expressed our intention to sell our remaining stake in the medium-to-long term,” said Rudolf Staudigl, president and CEO of WACKER, explaining the background to the planned irrevocable undertaking. “Siltronic has performed extremely well over the last few years. It enjoys a strong position in the global semiconductor-wafer market, has an excellent technology base and is highly profitable. As a result, now is the right time for us to take the next step and pull out of Siltronic completely. The result of the merger of Siltronic and GlobalWafers would be an industry leader that offers an extensive

portfolio and can supply all semiconductor customers with cutting-edge products.”

Staudigl also emphasized that WACKER considered GlobalWafers to be a good partner for Siltronic, saying that the two companies complemented each other in terms of both strategy and technology. “In addition, it is important to us that the undertaking between GlobalWafers and Siltronic includes comprehensive guarantees for the sites operated by our former semiconductor subsidiary. Siltronic will essentially be able to maintain its existing business strategy and remain a reliable partner to the European semiconductor industry going forward. Furthermore, the constructive collaboration between management and employee representatives will remain intact. Site closures and forced layoffs have been ruled out in Germany until the end of 2024. We are therefore confident that our intention to sell our stake in Siltronic to GlobalWafers is also a socially responsible corporate decision,” the CEO added.

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.

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The company in brief:

WACKER is a globally active chemical company with some 14,700 employees and annual sales of around €4.93 billion (2019). WACKER has a global network of 24 production sites, 23 technical competence centers and 51 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