Evonik
Leading Beyond Chemistry

Q2 2026 Results

August 4, 2026

Christian Kullmann, Chief Executive Officer

Michael Rauch, Chief Financial Officer

Second quarter ahead of plan – FY guidance raised

Q2 adj. EBITDA of €630 m (+24% yoy)
ahead of expectations mainly due to strong Advanced Technologies

Strong Q2 FCF of €49 m (prior year: -€211 m)
thanks to better earnings and less bonus payout

Efficiency program Evonik Tailor Made extended until 2029:
Additional 3,200 FTEs to be reduced

FY 2026 outlook raised considerably:
Adj. EBITDA between €2.0 and 2.2 bn expected

EVONIK
Leading Beyond Chemistry

Table of contents

1 **Highlights and Outlook FY 2026**

2 Financial performance Q2 2026

Leading Beyond Chemistry

We continue to execute on our strategy

Today	*In the coming years*
Weak demand and structural headwinds	***At least some demand improvement***
We control our own destiny – acting from a position of strength	**We have more potential for improvement with our strategy execution**
→ Industry-leading cash generation → Moderate leverage	→ Consistent cost reduction → Further portfolio optimization → Growth in attractive niches → More balanced use of cash

Tangible progress already in 2026

ROCE ~11%

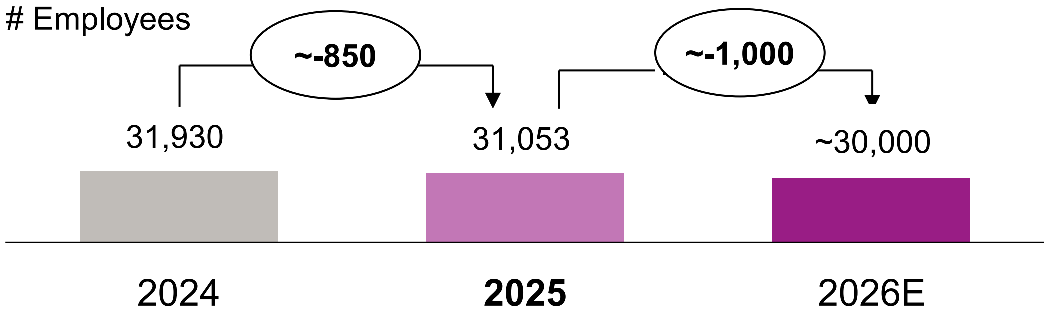
as soon as possible

EVONIK
Leading Beyond Chemistry

Efficiency program Evonik Tailor Made extended until 2029: Additional 3,200 FTEs to be reduced

2023-2026			2027-2029
Reorganization "Evonik Tailor Made"	Business optimization	Procurement optimization	"Evonik Tailor Made" extended and expanded

Reorganization and optimization measures on track
Reduction confirms path to tangible financial impact in the future



- ETM alone: €400 m gross savings, with 80% personnel costs
- €238 m provision booked in Q2 2024 (for 2,000 employees)

+ All cost savings and optimization **measures bundled** for more efficient steering

- Additional ~3,200 FTEs to be reduced
  - both in administrative and operative roles
  - holistic view, integrating the business line optimizations
- Further application of HR tools: e.g. early retirement packages, internal relocation, natural fluctuation
- Plus using more potential through increased efficiency and digitalization

EVONIK
Leading Beyond Chemistry

Consistently turning innovation into market-ready solutions: Highlights from our three Innovation Growth Areas

Advance Precision Biosolutions

Ecobiol® - Probiotics in Livestock Production

Strengthens the gut microbiome and the immune system of animals while preventing the spread of pathogens

Enable Circular Economy

Specialized catalysts & adsorbents

Facilitates the chemical recycling of plastics by enhances the pyrolysis oil quality for use in steam crackers

Accelerate Energy Transition

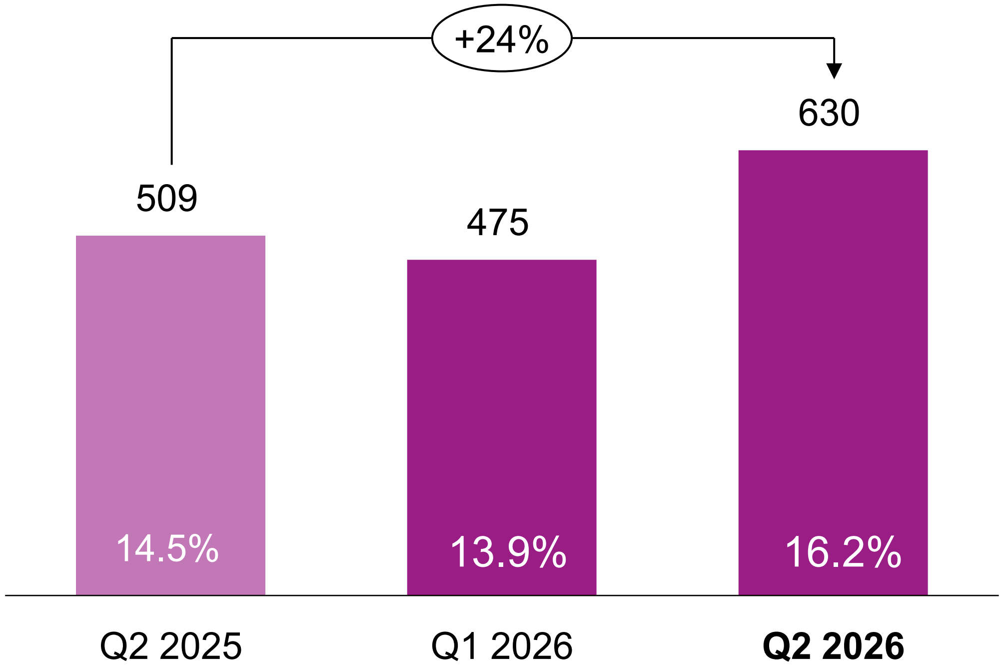
DURAION® Membrane

Enables the cost-efficient production of green hydrogen via water electrolysis

EVONIK
Leading Beyond Chemistry

Q2 adj. EBITDA of €630 m ahead of expectations mainly due to strong Advanced Technologies

Adj. EBITDA (in € m) / **Margin** (in %)



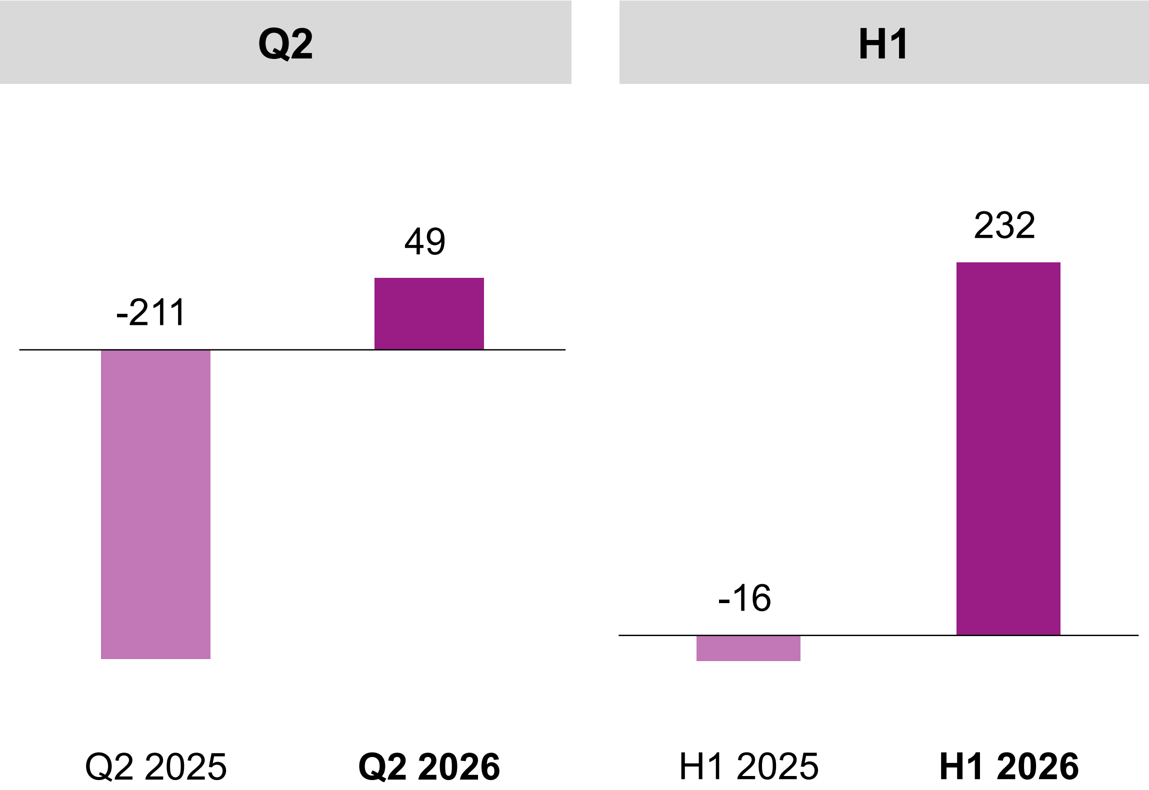
Drivers of Q2 performance

- Solid performance in **Custom Solutions** (+7% yoy)
- Strong **Advanced Technologies** (+25% yoy)
  - High volumes in Organics (esp. Crosslinkers and High Performance Polymers)
  - Positive price momentum in Animal Nutrition
- Higher spreads / margins in **Oxeno** / C4 business
- Good earnings support from **optimization programs** across the Group

EVONIK Leading Beyond Chemistry

Strong Q2 FCF of €49 m thanks to better earnings and less bonus payout

Free Cash Flow (in € m)



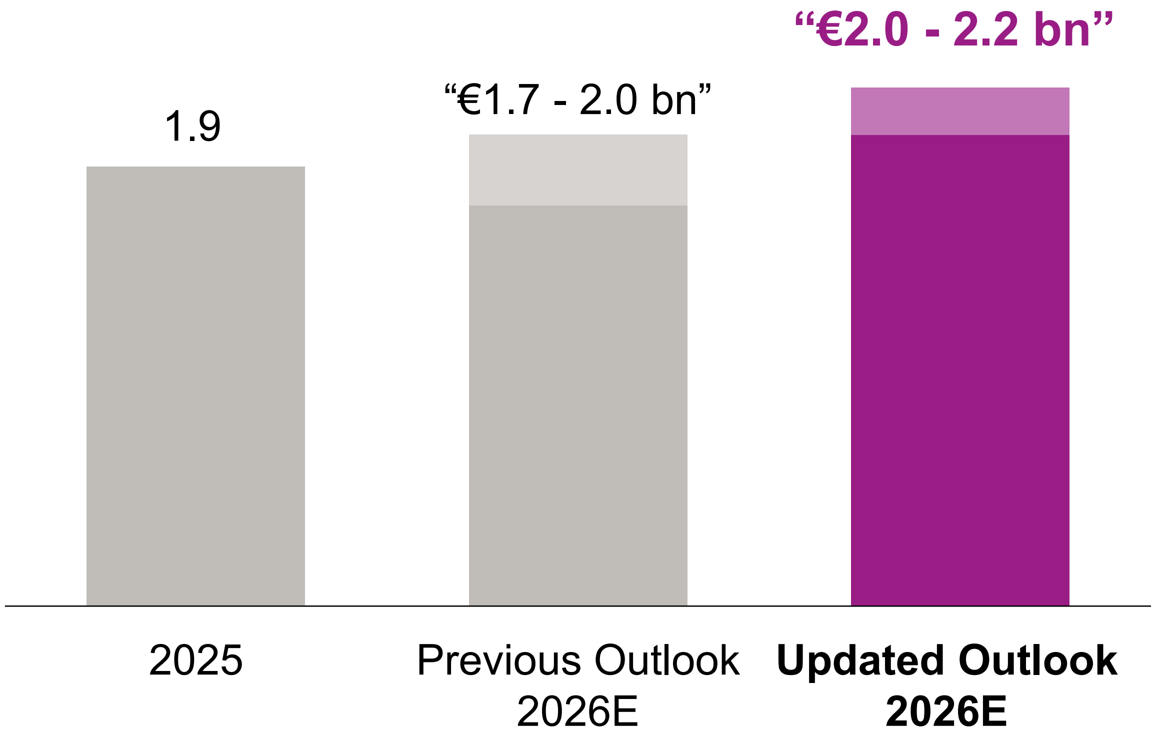
Drivers of H1 performance

- **Free cash flow significantly up in H1** (yoy) despite rather stable adj. EBITDA (+3% in H1)
  - Lower NWC outflow due to strict NWC management
  - Lower bonus cashout (yoy) and higher non-cash provisions (both in Q2)
- **Strong H1 underpinning FY guidance** of ~40% cash conversion

EVONIK Leading Beyond Chemistry

FY 2026 outlook raised considerably: Adj. EBITDA between €2.0 and 2.2 bn expected

Adj. EBITDA (in € bn)



Outlook by segment

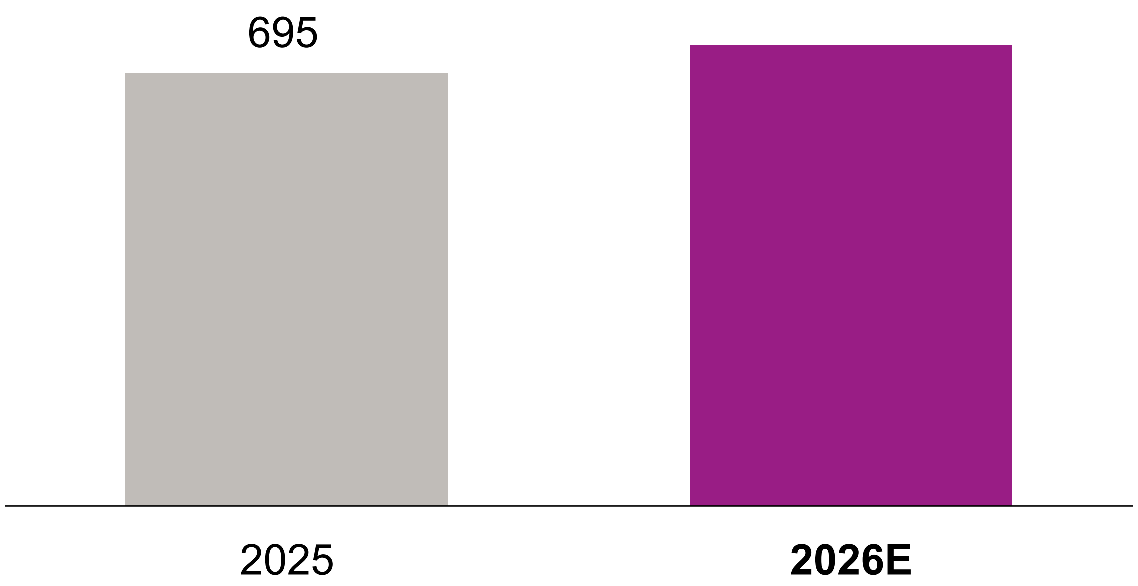
Custom Solutions	**Stable on prior-year level** (2025: €909 m)
Advanced Technologies	**Considerably above prior-year level** (2025: €944 m)
Infrastructure (incl. C4) / Other	**Significantly above prior-year level** (2025: €21 m)

EVONIK Leading Beyond Chemistry

Free Cash Flow outlook confirmed: Targeting ~40% conversion

Free Cash Flow (in € m) / **Conversion rate**[1] (in %)

	2025	2026E
CCR[1]	37%	**~40%**



Building blocks for FCF development

- **Better operating result**
- **Disciplined capex**
- **Lower bonus payments** (for 2025)
- **NWC with certain headwind from inflation**

1. Cash Conversion Rate = FCF / adj. EBITDA

EVONIK Leading Beyond Chemistry

Table of contents

1 Highlights and Outlook FY 2026

2 Financial performance Q2 2026

Q2 2026 results overview

Sales (in € m)
3,893
(Q2 2025: 3,499)

Sales (yoy)	
Volume	Price
+7%	**+7%**
FX	Other
-2%	**-1%**

Adj. EBITDA (in € m)
630
(Q2 2025: 509)

Capex[1] (in € m)
180
(Q2 2025: 176)

Free Cash Flow (in € m)
49
(Q2 2025: -211)

Adj. EPS (in €)
0.65
(Q2 2025: 0.34)

1. Cash outflows for investments

Leading Beyond Chemistry

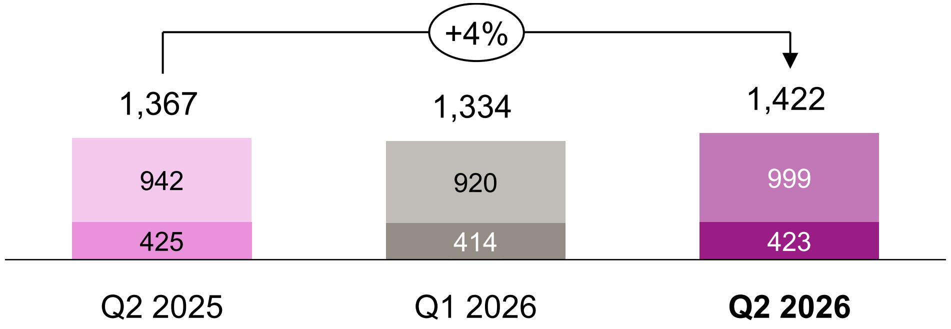
Custom Solutions

Q2 26 vs. Q2 25			
Volume	Price	FX	Other
+4%	+3%	-1%	-2%

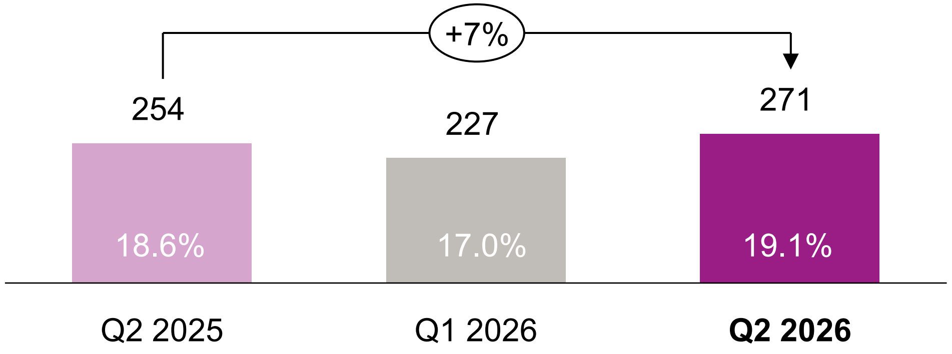
Sales
(in € m)

Additives

Care



Adj. EBITDA
(in € m)
/ margin
(in %)



- Good volume and price development; FX headwind subsiding
- Sales and order intake on elevated levels esp. in Additives, however normalisation towards quarter-end

Additives (adj. EBITDA slightly up yoy)

- Additives (ex Catalysts) with good demand, partly supported by war-related supply chain disruptions
- Catalysts improving after weak start into the year

Care (adj. EBITDA slightly up yoy)

- Care Solutions with favourable price realization in specialities, compensating weak volumes from subdued demand in base ingredients
- Health Care with solid demand in oral drug delivery, good pricing and enhanced plant effectiveness

Advanced Technologies

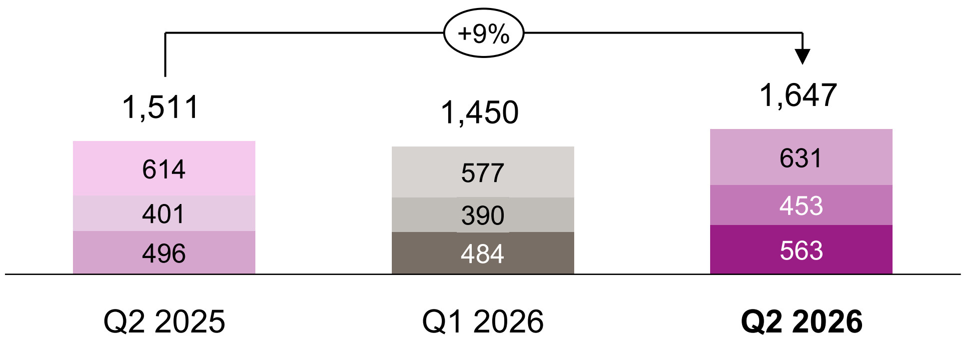
Sales
(in € m)

Inorganics

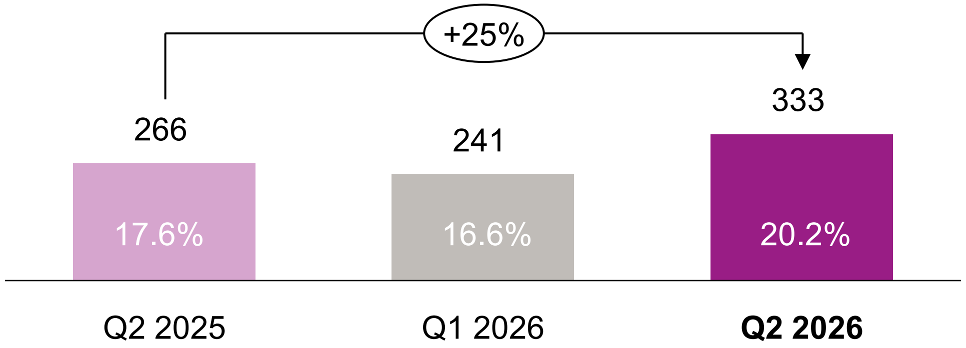
Organics

Animal Nutrition

Q2 26 vs. Q2 25			
Volume	Price	FX	Other
+7%	+5%	-1%	-2%



Adj. EBITDA
(in € m)
/ margin
(in %)



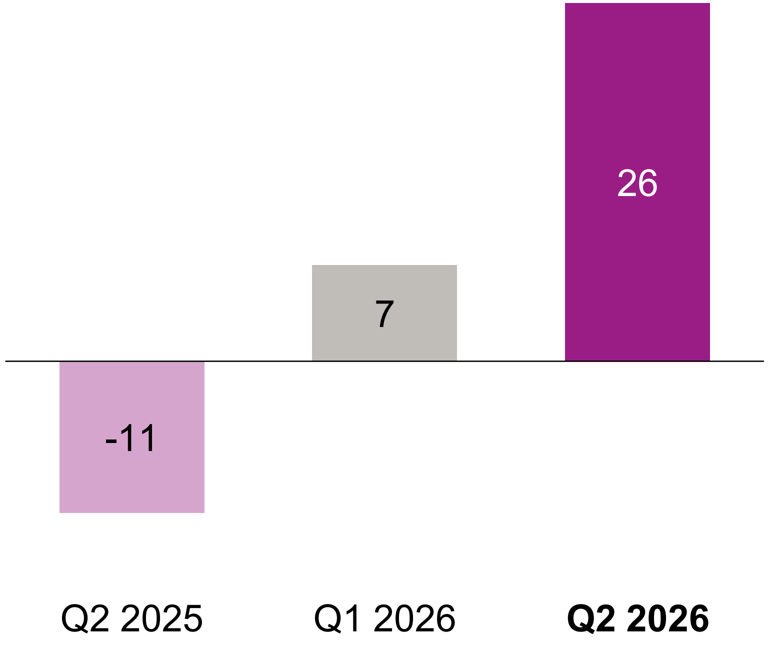
Inorganics (adj. EBITDA slightly down yoy)
- Silica benefits from network optimization
- Hydrogen Peroxide lower due to license income in previous year, good volume growth for semiconductor applications

Organics (adj. EBITDA clearly up yoy)
- High Performance Polymers with major shutdown last year; now benefitting from higher capacity utilization
- Crosslinkers capitalizing on market momentum

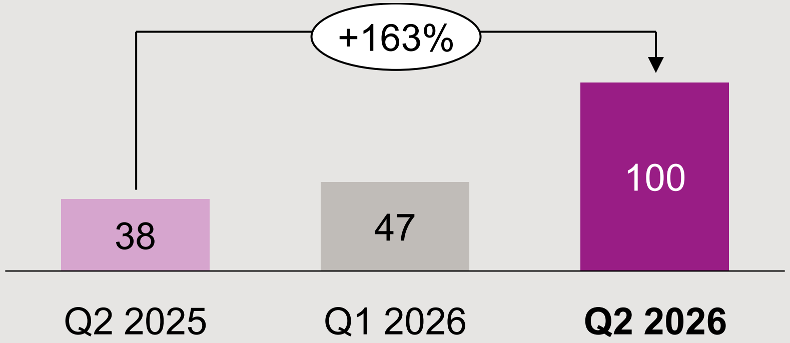
Animal Nutrition (adj. EBITDA clearly up yoy)
- Ongoing strong price momentum
- Slightly lower volumes available due to shutdowns
- Backward integration in Mobile completed, with first positive effects in Q2 already

Infrastructure / Other

Adj. EBITDA (in € m)



Thereof: Infrastructure



- Oxeno (C4): benefiting from higher margins due to war in the Middle East
- Infrastructure: as unusual high level of stability

Thereof: Other

- Higher cost savings not fully compensating increased bonus provisions for FY 2026

EVONIK Leading Beyond Chemistry

EVONIK

Leading Beyond Chemistry

Additional indications for FY 2026

Sales	**Around €15 bn** (previously: between €13.5 and 14.5 bn; 2025: €14.1 bn)
ROCE	**Slightly above prior-year level** (previously: on prior-year level; 2025: 6.1%)
Capex[1]	**~€750 m** (2025: €748 m)
EUR/USD sensitivity[2]	+/-1 USD cent = **-/+ ~€5 m** adj. EBITDA (FY basis)
Adj. D&A	**Slightly below prior-year level** (previously: around prior-year level; 2025: €1,013 m)
Adj. net financial result	**Around prior-year level** (2025: -€162 m)
Adj. tax rate	**Around ~25%** (previously: on long-term sustainable level of ~30%; 2025: 22%)

1. Cash outflow for investment in intangible assets, pp&e | 2. Including transaction effects (after hedging) and translation effects; before secondary / market effects

Adjusted income statement Q2 2026

in € m	Q2 2025	Q2 2026	∆
Sales	**3,499**	**3,893**	11%
Adj. EBITDA	**509**	**630**	24%
Depreciation & amortization	-259	-260	
Adj. EBIT	**250**	**370**	48%
Adj. net financial result	-44	-41	
D&A on intangible assets	32	31	
Adj. income before income taxes	**238**	**360**	51%
Adj. income tax	-74	-63	
Adj. income after taxes	**164**	**297**	81%
Adj. non-controlling interests	-4	-1	
Adj. net income	**160**	**296**	85%
Adj. earnings per share (in €)	**0.34**	**0.65**	
Adjustments	-14	-207	

Adj. tax rate (18%)

- Adj. tax rate lower than long-term average (~30%) due to higher earnings share in countries with lower tax rates
- Resulting in lower projection for FY adj. tax rate (~25%)

Adjustments (-€207 m)

- -€48 m for restructuring, esp. provision for Witten site closure
- -€159 m for other special items, mainly impairment of Oxeno (C4) business

Cash flow statement Q2 2026

in € m	Q2 2025	Q2 2026
Income before financial result and income taxes (EBIT)	**236**	**163**
Depreciation and amortization	260	376
∆ Net working capital	-237	-180
Change in provisions for pensions & other post-employment benefits	-13	-17
Change in other provisions	-341	-63
Change in miscellaneous assets/liabilities	78	-39
Cash inflows/outflows from income taxes	-38	-34
Others	20	23
Cash flow from operating activities	**-35**	**229**
Cash outflows for investment in intangible assets, pp&e	-176	-180
FCF	**-211**	**49**
Cash flow from investing activities	**34**	**-161**
Cash flow from financing activities	**-341**	**-270**

CF from operating activities

- Lower (reported) EBIT as starting point
- Higher impairments, mainly C4
- Strict NWC management, less outflow yoy
- Other provisions: lower outflow for bonus and higher non-cash provisions (e.g. Witten closure)

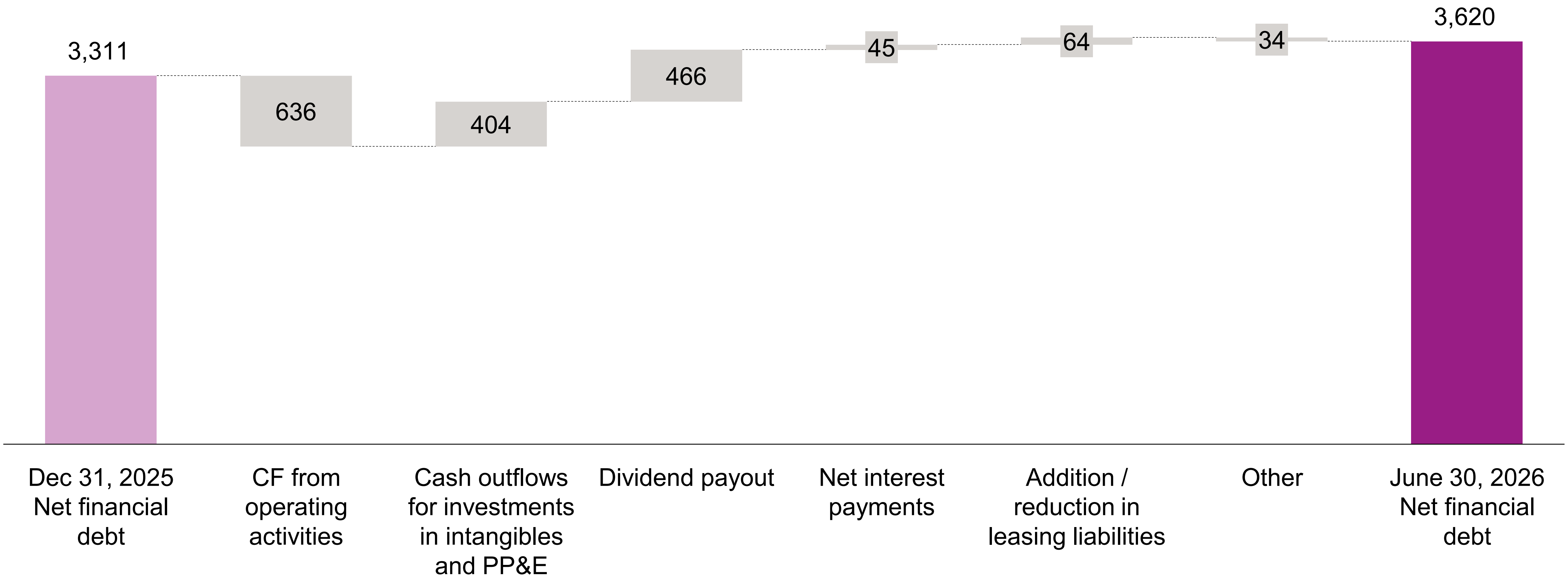
CF from investing activities

- Last year with inflow from the disposal of securities in special funds

CF from financing activities

- Lower dividend payout (-€79 m yoy)

Net financial debt development H1 2026



EVONIK Leading Beyond Chemistry

Development of debt and leverage over time

	2023	2024	2025	H1 2026
Total Leverage[1]	3.0x	2.3x	2.4x	2.6x
Net financial debt (in € m)	3,310	3,253	3,311	3,620
German pension discount rate (%)	3.5	3.6	4.3	4.1
Pension provisions (in € m)	1,858	1,662	1,490	1,538
Adj. EBITDA (LTM)	1,656	2,065	1,874	1,910

Net financial debt (€3,620 m)

- Net financial debt up mainly due to dividend payment
- Net financial debt leverage stable at 1.8x[2]

Pension provisions (€1,538 m)

- Pension provisions broadly stable despite slightly lower discount rate, positive development of plan assets
- Long-dated pension obligations with ~12 years duration
- Solid funding ratio of ~85%

1. (Net financial debt – 50% hybrid bond + pension provisions) / Adj. EBITDA (LTM); 2. (Net financial debt – 50% hybrid bond) / Adj. EBITDA (LTM)

Segment overview by quarter

Sales (in € m)	Q1/25	Q2/25	Q3/25	Q4/25	FY 2025	Q1/26	**Q2/26**
Custom Solutions	1,427	1,367	1,340	1,359	5,492	1,334	**1,422**
Advanced Technologies	1,601	1,511	1,445	1,415	5,973	1,450	**1,647**
Infrastructure / Other[1]	749	621	606	629	2,604	643	**824**
Evonik Group	3,777	3,499	3,391	3,403	14,069	3,427	**3,893**

Adj. EBITDA (in € m)	Q1/25	Q2/25	Q3/25	Q4/25	FY 2025	Q1/26	**Q2/26**
Custom Solutions	256	254	215	184	909	227	**271**
Advanced Technologies	291	266	202	186	944	241	**333**
Infrastructure / Other[1]	13	-11	31	-13	21	7	**26**
Evonik Group	560	509	448	357	1,874	475	**630**

1. Including Oxeno (C4 business)

EVONIK Leading Beyond Chemistry

Update on business optimization programs
Secure competitive position and deliver savings

	Amino Acids	High Performance Polymers	Silica/Silanes	Coating & Adhesive Resins	Health Care	Crosslinkers (i-Chain)
Start date	Q2 2023	Q1 2024	Q4 2023	Q1 2024	Q1 2024	Q1 2024
Full potential	End of 2026	End of 2027		End of 2027	End of 2027	
Main Levers	▪ Operational cost reduction ▪ Closing gaps for optimum production setup by investments	▪ Production, portfolio and overhead ▪ Sales Force Effectiveness, Portfolio Review, Pricing	▪ Synergies of Silanes/Silica business lines merger ▪ Active asset and site landscape optimization	▪ Focus on additives and specialty acrylics ▪ Polyolefins to be transferred to C_4 ▪ Discontinuation of polyester business	▪ Focus on lipids ▪ Closure of pharma keto acids site in D ▪ Evaluation for keto / amino acids sites in France / China	▪ Focus on isophorone chain ▪ Optimization of production and raw material purchasing
Update	▪ US backwards integration completed	▪ Improvement of profitability visible[1]	▪ e.g. closure Havre de Grace, & Waterford (US), Leverkusen	▪ Transfer Polyolefins done ▪ Closure Witten[1]	▪ Closure Hanau	▪ Improvement of profitability visible; on track
Status	✓	✓	ongoing	✓	ongoing	ongoing

1. All measures in execution, full savings end of 2027

Upcoming IR events

Conferences & roadshows	
August 5, 2026	Roadshow Frankfurt (Oddo)
September 2, 2026	Roadshow London (Citi)
September 2, 2026	Roadshow Amsterdam
September 9, 2026	Global Materials Conference, New York (UBS)
September 10, 2026	Industrial Conference, New York (Jefferies)
September 23, 2026	German Corp. Conf., Munich (Berenb. & Goldman)
September 24, 2026	Investment Conference, Munich (Baader)

Upcoming reporting dates & events	
November 3, 2026	Q3 2026 Reporting
March 4, 2027	Q4/FY 2026 Reporting
May 4, 2027	Q1 2027 Reporting
August 4, 2027	Q2 2027 Reporting
November 4, 2027	Q3 2027 Reporting

EVONIK
Leading Beyond Chemistry

Evonik Investor Relations Team

Christoph Finke
Senior Vice President Investor Relations

+49 174 9931647
christoph.finke@evonik.com

Cédric Schupp
Director Investor Relations & ESG

+49 173 2552453
cedric.schupp@evonik.com

Katharina Gayk
Specialist Investor Relations

+49 174 9931669
katharina.gayk@evonik.com

Johanna Göbel
Senior Manager Investor Relations

+49 172 5268167
johanna.goebel@evonik.com

Janine Göttel
Specialist Investor Relations

+49 151 53831578
janine.goettel@evonik.com

Gevitha Selvakumar
Manager Investor Relations & ESG

+49 174 9080817
gevitha.selvakumar@evonik.com

EVONIK
Leading Beyond Chemistry

Disclaimer

In so far as forecasts or expectations are expressed in this presentation or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its group companies assume an obligation to update the forecasts, expectations or statements contained in this release.

EVONIK
Leading Beyond Chemistry

EVONIK

Leading Beyond Chemistry