

New Divisional Structure - Pro-forma KPIs

Financial Years 2015 - 2019

Specialty Additives	P. 2
Nutrition & Care	P. 3
Smart Materials	P. 4
Performance Materials	P. 5
Group	P. 6

preliminary, as of May 2020

**2019 quarterly
figures will be
published in advance
of Q3 2020 reporting**

Specialty Additives

in € million	Year FY 2015	Year FY 2016	Year FY 2017 ¹	Year FY 2018	Year FY 2019
Sales	2.065	2.116	3.244	3.380	3.381
<i>Growth (%)</i>	7%	2%	53%	4%	0%
<i>Volumes (%)</i>	1%	5%	4%	3%	-1%
<i>Prices (%)</i>	0%	-3%	2%	3%	1%
<i>Exchange Rates (%)</i>	6%	0%	-1%	-2%	0%
<i>Other (incl. M&A; %)</i>	0%	0%	48%	0%	0%
Adjusted EBITDA	540	611	857	908	884
<i>Margin (%)</i>	26,2%	28,9%	26,4%	26,9%	26,1%
Adjusted EBIT	459	535	676	744	713
<i>Margin (%)</i>	22,3%	25,3%	20,8%	22,0%	21,1%
Capital employed (annual average)	1.106	1.145	3.494	3.912	3.958
ROCE (%)	41,5%	46,7%	19,4%	19,0%	18,0%

¹ First-time consolidation of acquired Air Products businesses as of 3 January 2017. Impact on sales: ~€1 bn; adj. EBITDA: ~€215 m

Nutrition & Care

in € million	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Year FY 2019
Sales	3.606	3.158	3.002	3.036	2.922
<i>Growth (%)</i>	33%	-12%	-5%	1%	-4%
<i>Volumes (%)</i>	4%	4%	4%	5%	1%
<i>Prices (%)</i>	22%	-16%	-12%	1%	-5%
<i>Exchange Rates (%)</i>	8%	0%	-1%	-5%	0%
<i>Other (incl. M&A; %)</i>	-1%	0%	4%	0%	0%
Sales Animal Nutrition	2.382	1.899	1.564	1.574	1.438
Sales Health & Care	1.224	1.260	1.438	1.462	1.484
Adjusted EBITDA	1.231	830	498	550	461
<i>Margin (%)</i>	34,1%	26,3%	16,6%	18,1%	15,8%
Adjusted EBIT	1.073	675	319	362	231
<i>Margin (%)</i>	29,8%	21,4%	10,6%	11,9%	7,9%
Capital employed (annual average)	2.289	2.393	2.664	2.808	3.078
ROCE (%)	46,9%	28,2%	12,0%	12,9%	7,5%

Smart Materials

in € million	Year FY 2015	Year FY 2016	Year FY 2017 ¹	Year FY 2018 ¹	Year FY 2019
Sales	2.957	3.120	3.148	3.382	3.371
<i>Growth (%)</i>	5%	6%	1%	7%	0%
<i>Volumes (%)</i>	3%	3%	7%	-3%	-4%
<i>Prices (%)</i>	0%	-1%	1%	7%	3%
<i>Exchange Rates (%)</i>	3%	1%	-1%	-2%	0%
<i>Other (incl. M&A; %)</i>	-1%	3%	-6%	5%	1%
Sales Inorganics	1.957	2.068	2.117	2.325	2.313
Sales Polymers	999	1.052	1.031	1.057	1.059
Adjusted EBITDA	510	550	565	631	649
<i>Margin (%)</i>	17,2%	17,6%	17,9%	18,7%	19,3%
Adjusted EBIT	366	391	415	434	431
<i>Margin (%)</i>	12,4%	12,5%	13,2%	12,8%	12,8%
Capital employed (annual average)	2.018	2.088	2.226	2.565	2.700
ROCE (%)	18,2%	18,7%	18,6%	16,9%	15,9%

¹ First-time consolidation of acquired Huber business as of 1 September 2017. Annual contribution to sales: ~€300 m; adj. EBITDA: ~€60 m

Performance Materials

in € million	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Year FY 2019
Sales	2.653	2.345	2.609	2.789	2.634
<i>Growth (%)</i>	-15%	-12%	11%	7%	-6%
<i>Volumes (%)</i>	0%	3%	-2%	-1%	0%
<i>Prices (%)</i>	-17%	-13%	14%	9%	-6%
<i>Exchange Rates (%)</i>	2%	0%	-1%	-2%	0%
<i>Other (incl. M&A; %)</i>	0%	0%	0%	1%	0%
Adjusted EBITDA	237	179	290	243	248
<i>Margin (%)</i>	8,9%	7,6%	11,1%	8,7%	9,4%
Adjusted EBIT	163	103	201	158	117
<i>Margin (%)</i>	6,1%	4,4%	7,7%	5,7%	4,4%
Capital employed (annual average)	940	844	818	919	1.007
ROCE (%)	17,4%	12,2%	24,5%	17,2%	11,6%

Services, Corporate & Other

in € million	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Year FY 2019
Sales	869	698	712	680	800
<i>Growth (%)</i>		-20%	2%	-4%	18%
Adjusted EBITDA	-179	-188	-238	-182	-89
<i>Margin (%)</i>	-20,6%	-26,9%	-33,5%	-26,8%	-11,1%
Adjusted EBIT	-316	-330	-378	-336	-290
<i>Margin (%)</i>	-36,3%	-47,3%	-53,2%	-49,4%	-36,3%

Group (unchanged; 2015-2017 incl. MMA)

in € million	Year FY 2015	Year FY 2016	Year FY 2017	Year FY 2018	Year FY 2019
External Sales	13.507	12.732	14.383	13.267	13.108
<i>Growth (%)</i>	5%	-6%	13%	4%	-1%
<i>Volumes (%)</i>	1%	3%	3%	1%	-1%
<i>Prices (%)</i>	0%	-8%	2%	5%	-2%
<i>Exchange Rates (%)</i>	5%	0%	-1%	-3%	1%
<i>Other (incl. M&A; %)</i>	-1%	-1%	9%	1%	1%
Adjusted EBITDA	2.465	2.165	2.357	2.150	2.153
<i>Margin (%)</i>	18,2%	17,0%	16,4%	16,2%	16,4%
EBIT	1.664	1.298	1.225	1.049	1.086
Adjusted EBIT	1.752	1.448	1.486	1.361	1.201
<i>Margin (%)</i>	13,0%	11,4%	10,3%	10,3%	9,2%
Adjusted EPS	2,42	1,99	2,16	2,18	1,94
Free Cash Flow (excl. carve-out taxes)	1.052	821	511	526	717
Capex (Cash outflow for investment in intangible assets, pp&e)	916	948	1.040	948	880
Capital employed (annual average)	10.530	10.333	13.257	13.299	14.035
ROCE (%)	16,6%	14,0%	11,2%	10,2%	8,6%
Dividend (€)	1,15	1,15	1,15	1,15	1,15*
Employees (continuing operations)	33.576	34.351	36.523	32.623	32.423

* Dividend proposal