



Evonik Capital Markets Day 2025

May 22, 2025



Strong performance in 2024 and Q1 2025

**FY
2024**

+24pp

relative earnings growth¹

**Q1
2025**

+16pp

**Strong
(out)performance
as a credible base
for our way ahead**

1. Evonik adj. EBITDA growth vs. median earnings growth of peers (Arkema, BASF, Clariant, Covestro, Lanxess, Solvay, Syensqo, Wacker)

Evonik Capital Markets Day 2025 – Agenda



Christian Kullmann
CEO
Strategy Update



Lauren Kjeldsen
COO
Segment Custom Solutions



Maike Schuh
CFO
Financial Perspective



Dr. Claudine Mollenkopf
COO
Segment Advanced Technologies



Evonik Capital Markets Day 2025

Christian Kullmann, CEO
Strategy Update



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1. **Our new vision: Evonik is Industry's Superforce**
2. Major milestone: Our 2027 targets

The world is in constant turmoil for many years ...



Increasing environmental standards and regulation in Europe



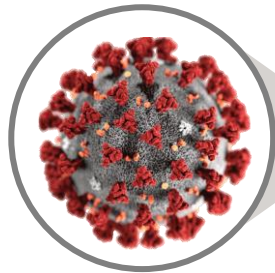
War resulting in rising energy costs and corresponding inflation and loss of consumer confidence

2019

2020

2021

2024



Pandemic causes supply chain disruptions and changes in consumer patterns



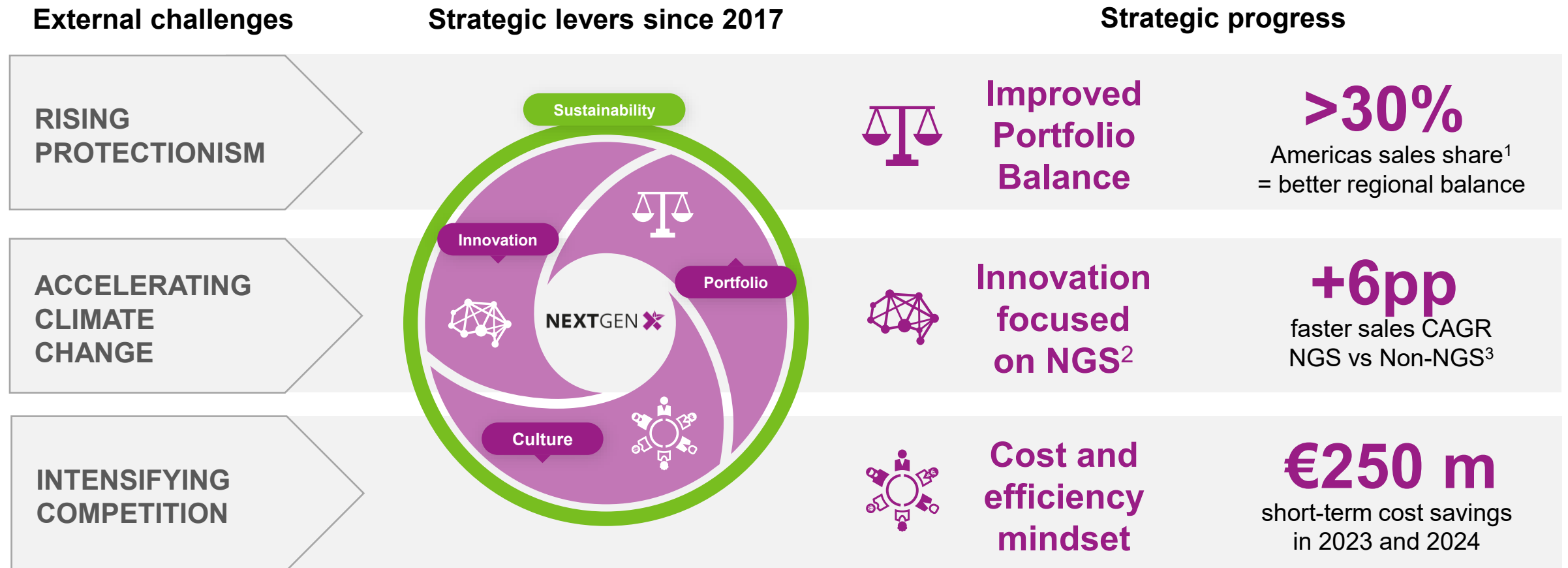
End of multilateralism leading to global trade barriers

RISING PROTECTIONISM

ACCELERATING CLIMATE CHANGE

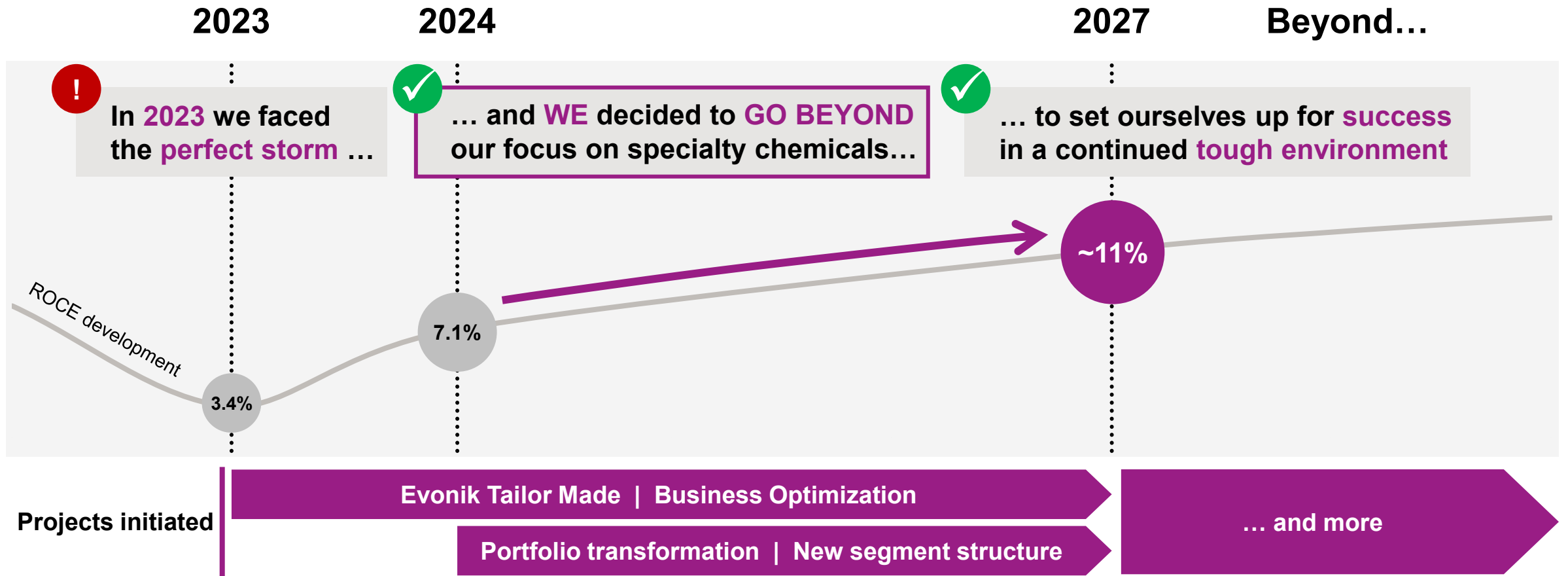
INTENSIFYING COMPETITION

... and we have been proactively addressing resulting challenges since 2017



1. Excl. Performance Materials (C4) | 2. Products with superior sustainability profile according to our Portfolio Sustainability Assessment (PSA) | 3. 2023-2030E

2023 as starting point for multiple projects to set ourselves up for success



Our new vision: Evonik is Industry's Superforce



1

Leading Portfolio

2

Sustainable Innovation

3

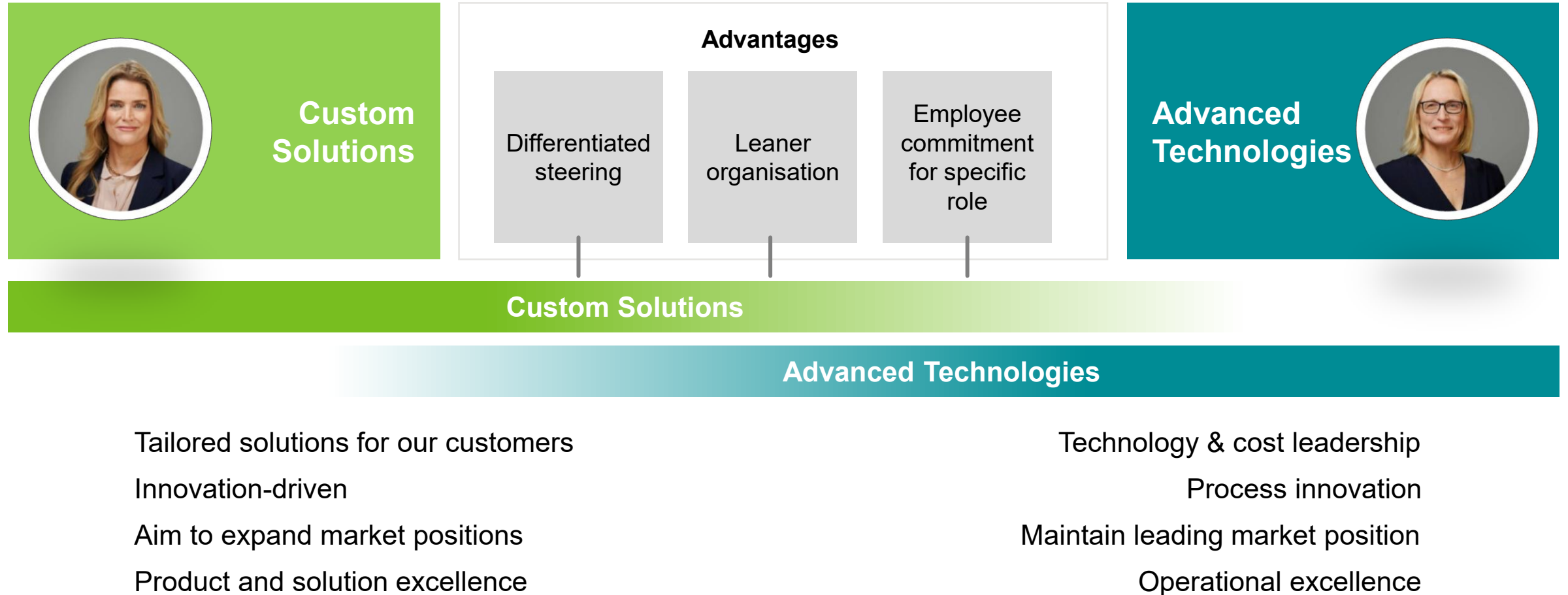
Regional Balance

4

“Team Excellence”

Evonik is Industry's Superforce

1 Leading Portfolio: New segment structure with tangible benefits



① Leading Portfolio: Having both segments under one roof creates value

	Custom Solutions (CU)	Examples	Advanced Technologies (AT)
Secured independent financing of growth			Strong cash generation in AT finances innovation and growth
Innovation synergies and know-how sharing			Innovation Growth Areas spread across both segments Process optimization know-how of high relevance in AT and CU – and product innovation in CU also of use for AT
Complementary people skills			Different focus areas in each segment allow for better division of labor and creation of complementary competencies
Scale benefits			Shared production & innovation hubs Raw materials procured in large volumes for AT also used in CU

② Sustainable Innovation: Main growth driver for the long-run

Product innovation



€1.5 bn additional sales by 2032 at >20% margin
Next Generation Solutions¹ with superior sustainability profile

NEXTGEN Solutions

Advance Precision Biosolutions

Enable Circular Economy

Accelerate Energy Transition

Process innovation



Drive cost leadership and reduce GHG² emissions
Next Generation Technology projects with avg. >25% IRR

NEXTGEN Technologies

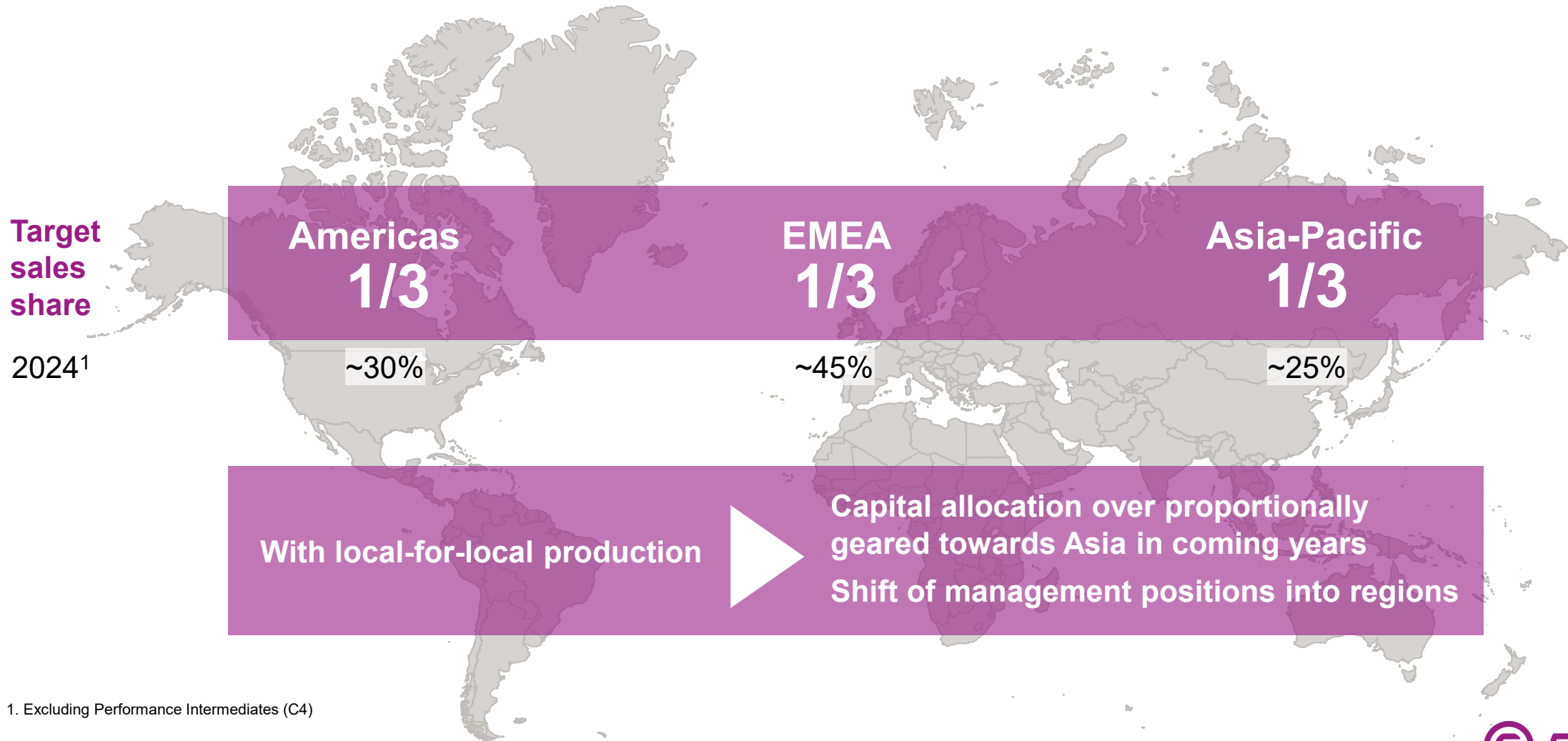
Advanced Process Control

Innovative waste heat up-cycling

Process redesign

1. Next Generation Solutions; products with superior sustainability profile according to our PSA analysis | 2. Green house gas emissions

3 Regional Balance: Aiming for 1/3 of sales in each region to be close to our customers



1. Excluding Performance Intermediates (C4)

4

We are “Team Excellence”: Derived from our core values – deeply rooted within Evonik



Excellence

- We strive for excellence in everything we do – across businesses and functions
- We set ourselves ambitious targets
- We hold ourselves accountable to reach these targets (e.g. in compensation)

Team

- We value all employees
- We foster collaboration and employee involvement through innovative approaches such as our “Open source change” program and an impactful feedback landscape

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1. Our new vision: Evonik is Industry's Superforce
- 2. Major milestone: Our 2027 targets**

In 2027 we reach a major milestone: €1bn additional adj. EBITDA



**Starting point
2023**

Base to be restated by
planned divestments
until 2027

... four years ...

Additional EBITDA is irrespective of planned divestments,
i.e. targeted adj. EBITDA in 2027 will still be €1 bn higher
vs (then lower) 2023 base

**Milestone
2027**

Final value determined by
planned divestments
until 2027

We harvest our growth investments and leverage market growth and innovation

Growth investments



PA12 | Germany



Silica | United States



Alkoxides | Singapore



Metal Oxides | Japan

Market growth

Additives for coatings
Components for lithium batteries
PU foam for insulation
Active cosmetic ingredients
Gas separation membranes

3-4% relevant market growth p.a.

Innovation



Biosurfactants | Slovakia



Membranes | Austria

+€500 m

adj. EBITDA from growth until 2027 (vs 2023)

We set our organization and businesses up for long-term success



+€500 m

adj. EBITDA from optimization until 2027 (vs 2023)

We continue to transform the portfolio

— **Today** ————— **2027** ————— **Long-term** —→

New segments & differentiated business steering

Divestment of **Performance Intermediates (C4)**

(sales ~€1.9 bn)

Decision and execution on future of **Marl
and Wesseling** *(sales >€1 bn)*

Portfolio finetuning in **Health Care and
Coatings & Adhesive Resins** *(total sales >€350 m)*

Further portfolio finetuning

Ongoing portfolio management

- Focus within existing segment structure
- Strengthening innovation growth areas
- Aiming for a balanced regional split
- Continuous review of competitiveness of our assets

Our mid-term targets

OUR TARGETS

Fully aligned with our compensation system¹

UNTIL
2027

+€1 bn

adj. EBITDA²

~11%

ROCE³

>40%

Cash conversion rate⁴

Solid investment grade rating

UNTIL
2030

>50%

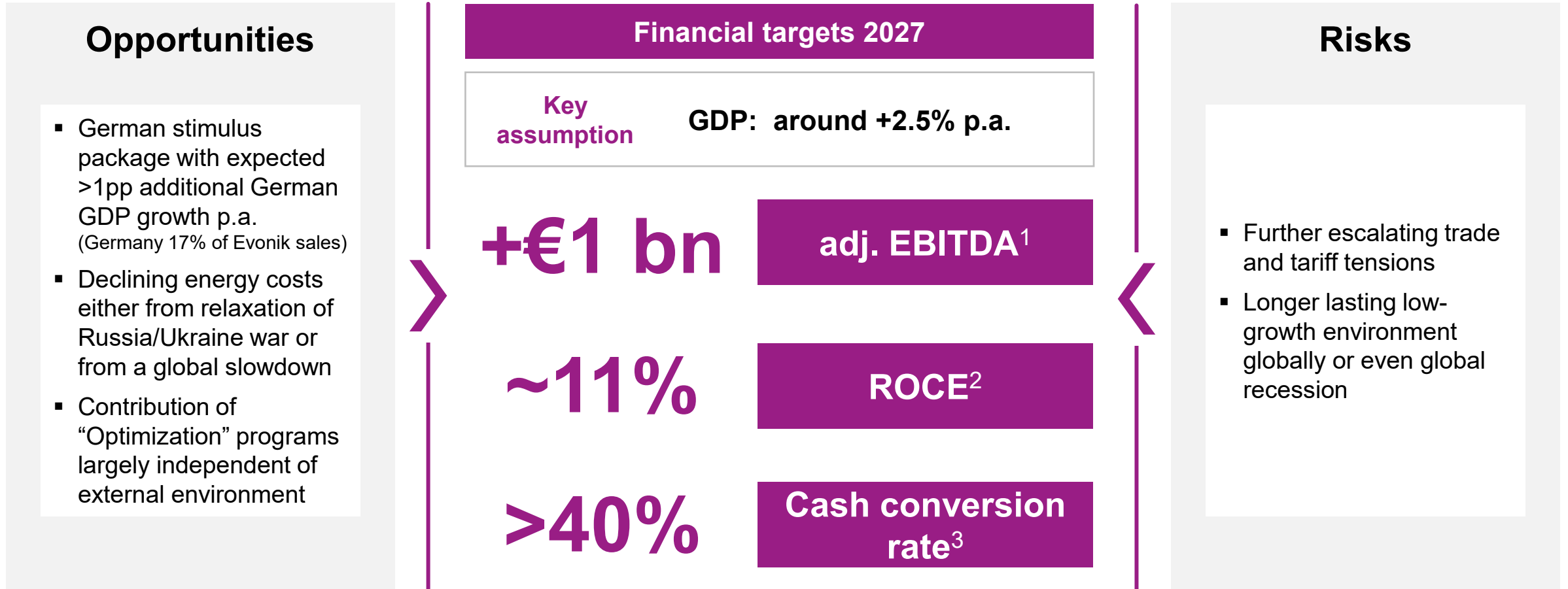
Sales share of NGS⁵

-25%

Reduction in GHG emissions⁶

1. KPIs part of annual short-term incentive system; ROCE to be decided on by 2026 AGM | 2. FY 2027 vs. FY 2023 | 3. Adj. EBIT / Capital Employed | 4. Free Cash Flow / Adj. EBITDA
5. Next Generation Solutions | 6. Green house gas emissions; scope 1 & 2 vs. base year 2021

Our targets factor in both opportunities and risks



1. FY 2027 vs. FY 2023 | 2. Adj. EBIT / Capital Employed | 3. Free Cash Flow / Adj. EBITDA

Long-term capital allocation policy

**INVESTMENTS
INTO
ORGANIC
GROWTH**

**ATTRACTIVE
DIVIDEND**

**UNTIL 2027:
DE-LEVERAGING
NO M&A**

**BEYOND 2027:
TARGETED M&A**

**ADDITIONAL
SHARE-
HOLDER
RETURNS**

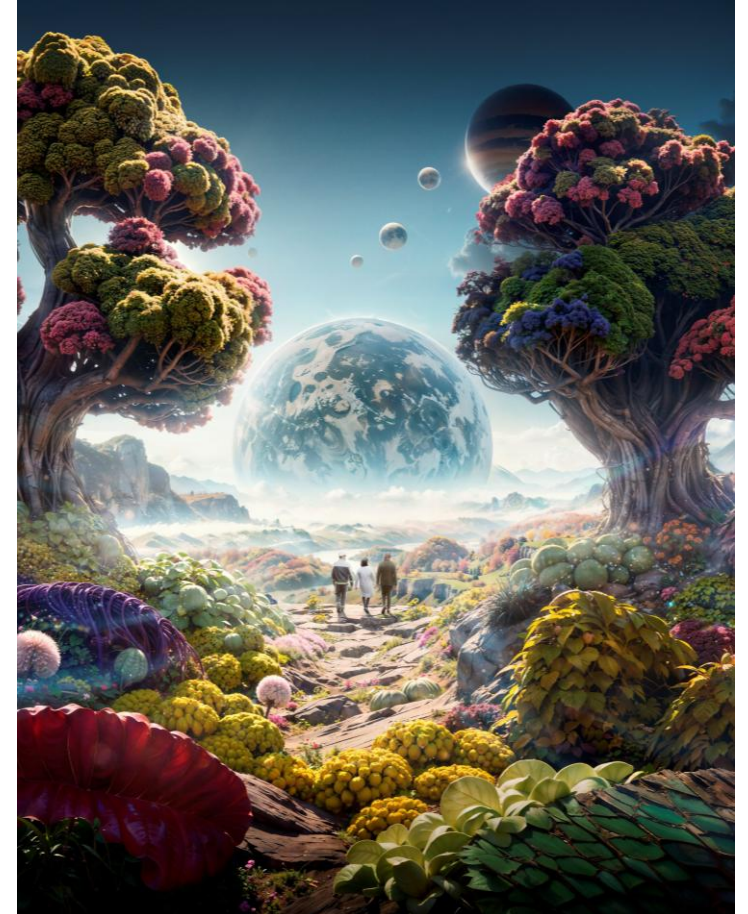
Why invest in Evonik?

Strong financial progress since 2024 and until 2027 – coming from own strength

Continued disciplined capital allocation with focus on organic growth and dividend

Portfolio transformation continues:
Divestments done until 2027 – creating additional capital allocation options

Clear improvement in shareholder structure:
Less concentration, more balanced, RAG Stiftung no overhang any more





EVONIK

Leading Beyond Chemistry

Evonik is Industry's Superforce: We enable high-performing and sustainable solutions for our customers

CONSUMER GOODS

- ⊕ H₂O₂ for food
- ⊕ Environmentally-friendly solutions, e.g. water-based artificial leather



BIOSURFACTANTS & BIOTECH ACTIVES

- ⊕ Bio-based & fully biodegradable surfactants
- ⊕ Biodegradable active cosmetic ingredients



DESIGN FOR CIRCULARITY

- ⊕ Additives for extended durability of materials such as concrete and coatings



FUTURE MOBILITY

- ⊕ Green tires
- ⊕ Lightweight solutions
- ⊕ Solutions for battery materials



CELL CULTURE SOLUTIONS

- ⊕ Dipeptide
- ⊕ Ingredients for Biopharmaceuticals



RECYCLING

- ⊕ Catalysts enabling Recycling
- ⊕ Enabling PU recycling



ENVIRONMENT & UTILITIES

- ⊕ Biogas/Hydrogen membranes
- ⊕ Materials for windmills and PV
- ⊕ Carbon capture and usage



NUCLEIC ACID-BASED MEDICINES

- ⊕ Advanced oral & parenteral drug delivery systems (e.g. mRNA LNP)



Innovation Growth Areas to generate additional sales of €1.5 bn by 2032

Innovation Growth Areas



**Advance
Precision Biosolutions**



**Enable
Circular Economy**



**Accelerate
Energy Transition**

Sales contributed by Innovation Growth Areas²



**+€1.5bn sales
by 2032¹**



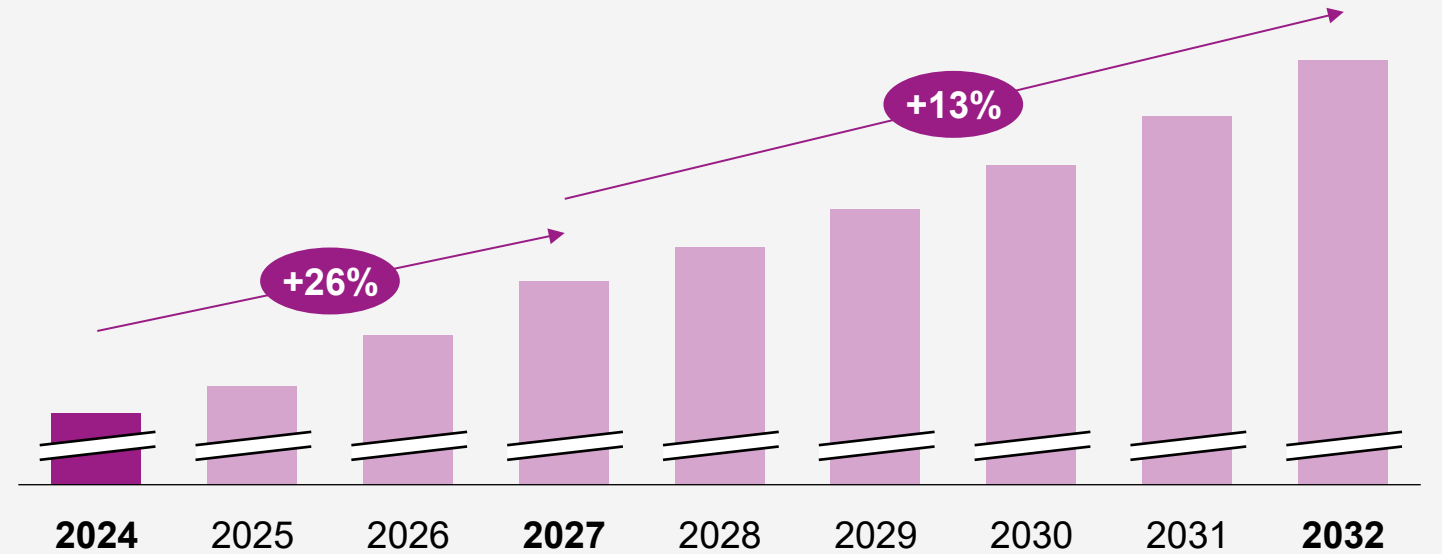
**Above average
margin >20%**

%

CAGR

Sales Actuals

Sales Forecast

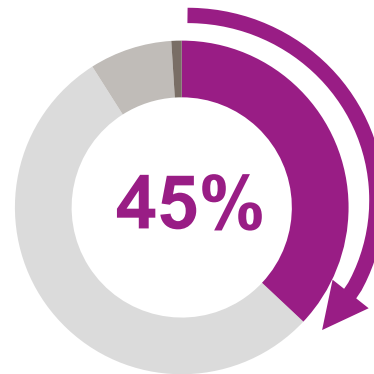
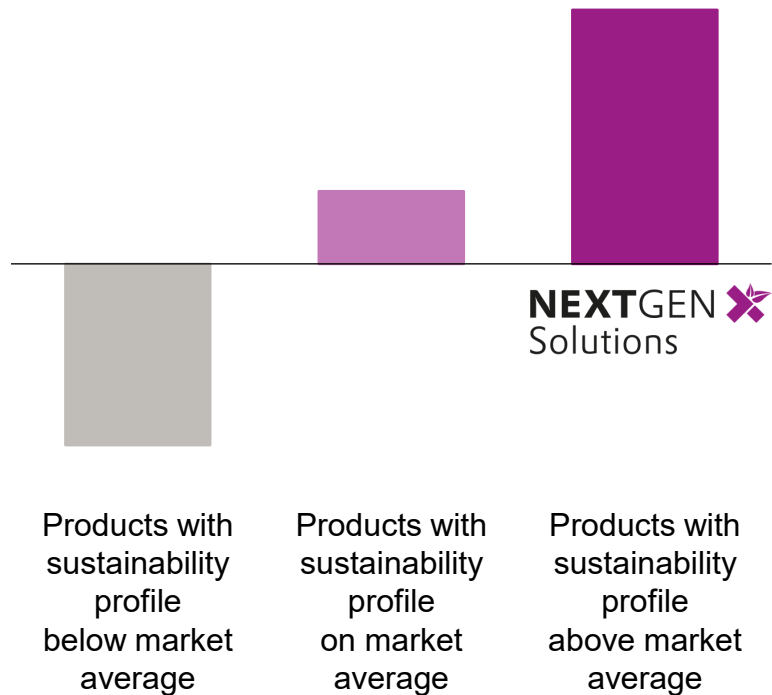


1. vs. base year 2023 | 2. Indicative

Evonik product portfolio is geared towards Next Generation Solutions (NGS) with a superior sustainability profile and above-average growth

Sales growth 2024-2030E (in %)

NGS sales share in 2024 (in %)



+2pp

Next Generation Solutions

Increased from 43 to ~45%; well on track for target of >50% by 2030

NEXTGEN Solutions

- Deliver superior sustainability benefits to our customers
- Address increasing customer demand for sustainable solutions
- Substitute less sustainable solutions in the market
- Deliver above-average growth

Next Generation Solutions (NGS) = products with superior sustainability profile according to our Portfolio Sustainability Assessment (PSA) according to the World Council for Sustainable Development (WBCSD)

Process innovation with Next Generation Technologies (NGT)

Process intensification



Process optimization through e.g. advanced process control



Reduce emissions and losses for optimized output

Innovative waste heat up-cycling



Reduction of CO₂ emissions and costs through significant primary energy savings



Project EAGER potential: significant CO₂ savings with abatement cost lower than ETS certificate cost

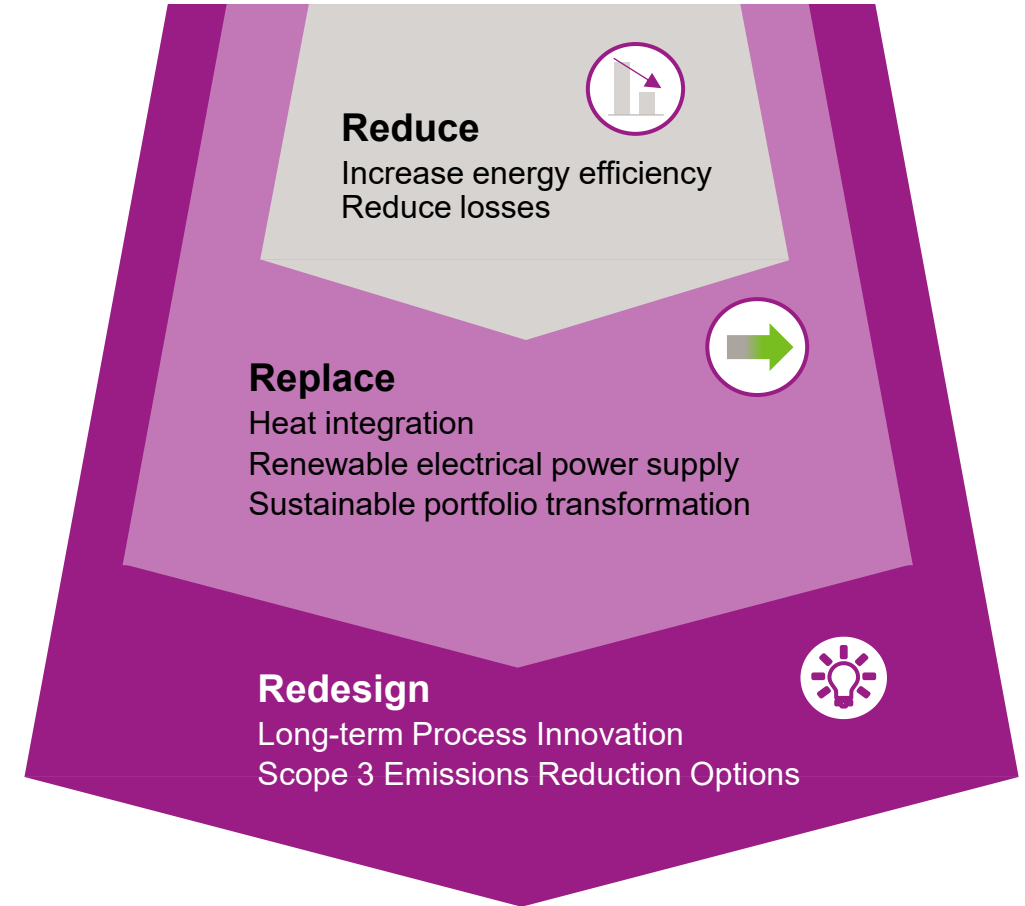
Process redesign



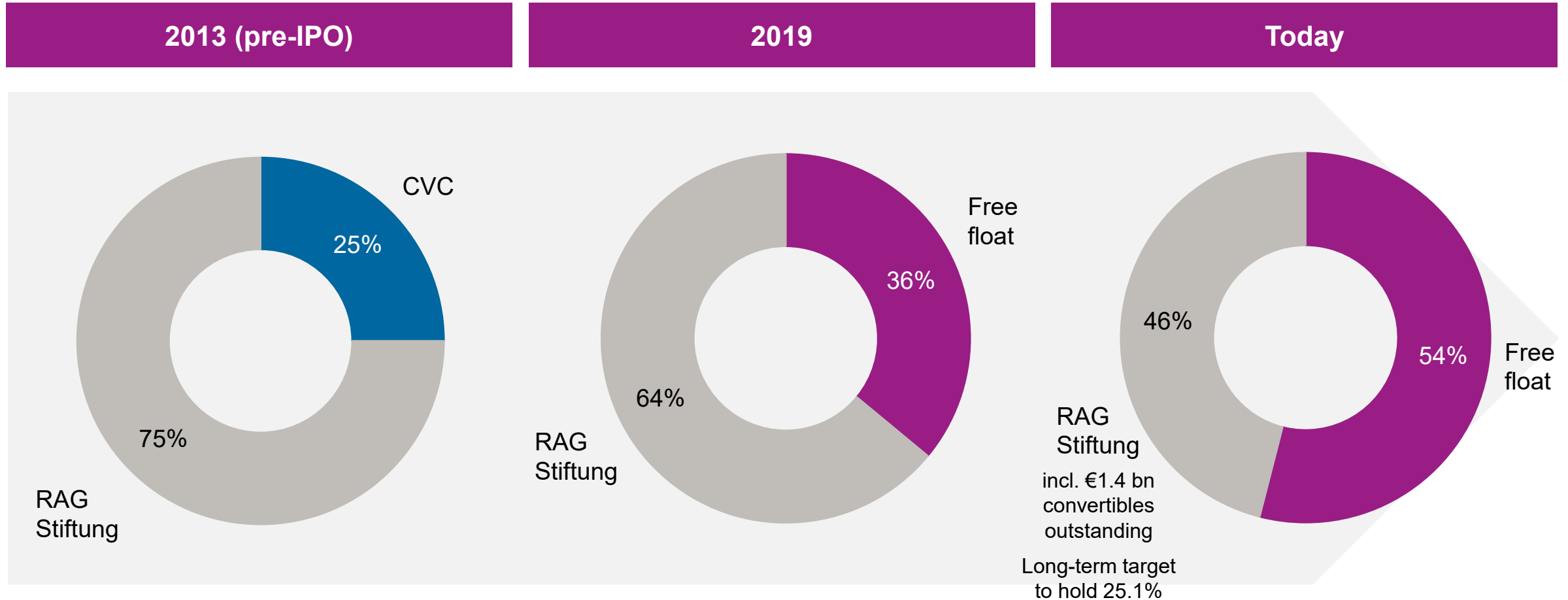
Drive and apply circular and novel technologies



Key lever for long-term Scope 1,2 & 3 reduction targets



Development of shareholder structure: Free float constantly increasing – no overhang due to RAG convertibles





EVONIK

Leading Beyond Chemistry



Evonik Capital Markets Day 2025

Maike Schuh, CFO
Financial Perspective



Our financial commitments 2027: Profitable growth and returns, while keeping cash generation high



Profitable Growth

+€1 bn

Adj. EBITDA¹



Value Creation

~11 %

ROCE



Cash Generation

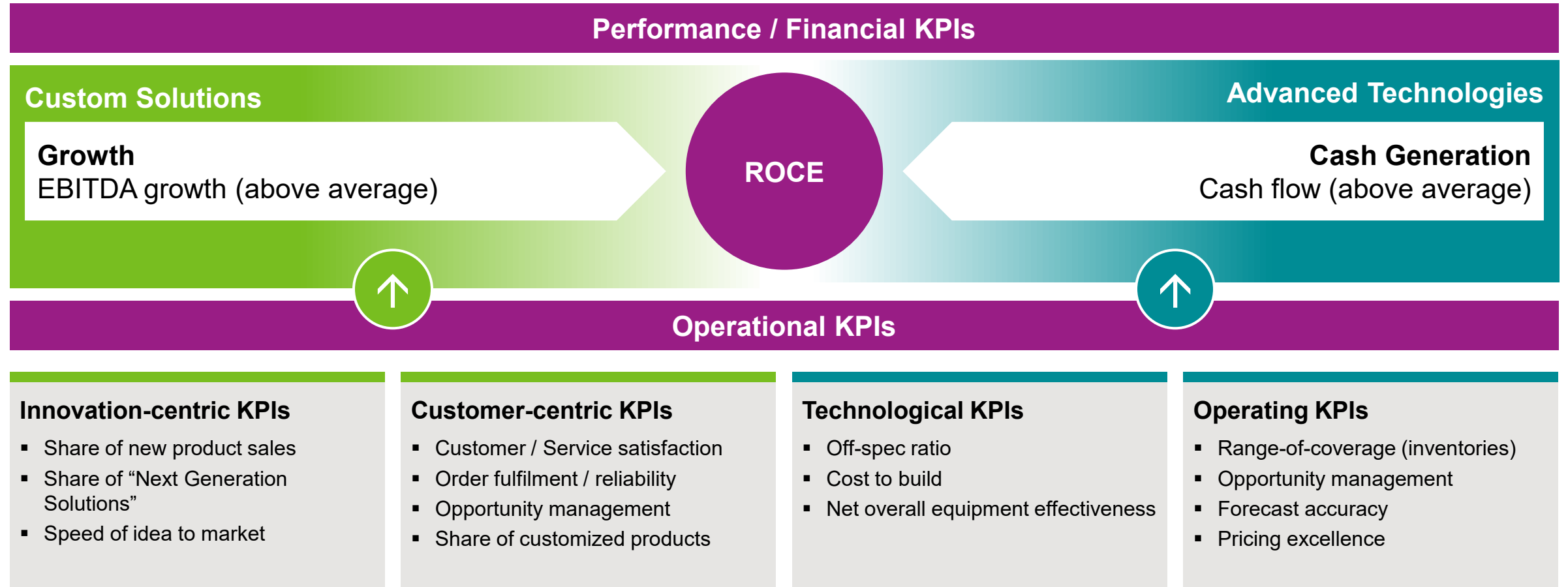
>40 %

Cash conversion rate

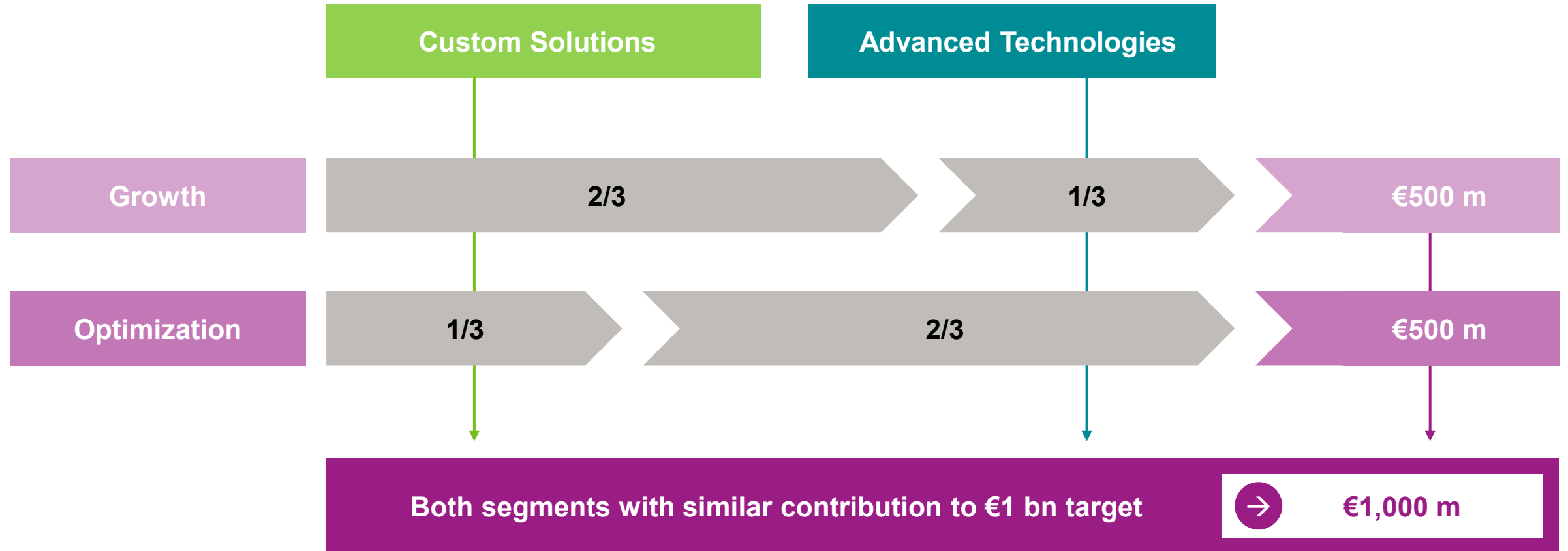
Healthy balance sheet: Solid investment grade rating

1. FY 2027 vs. FY 2023; based on 2024-2027 forecasts

More differentiated steering in new segment structure

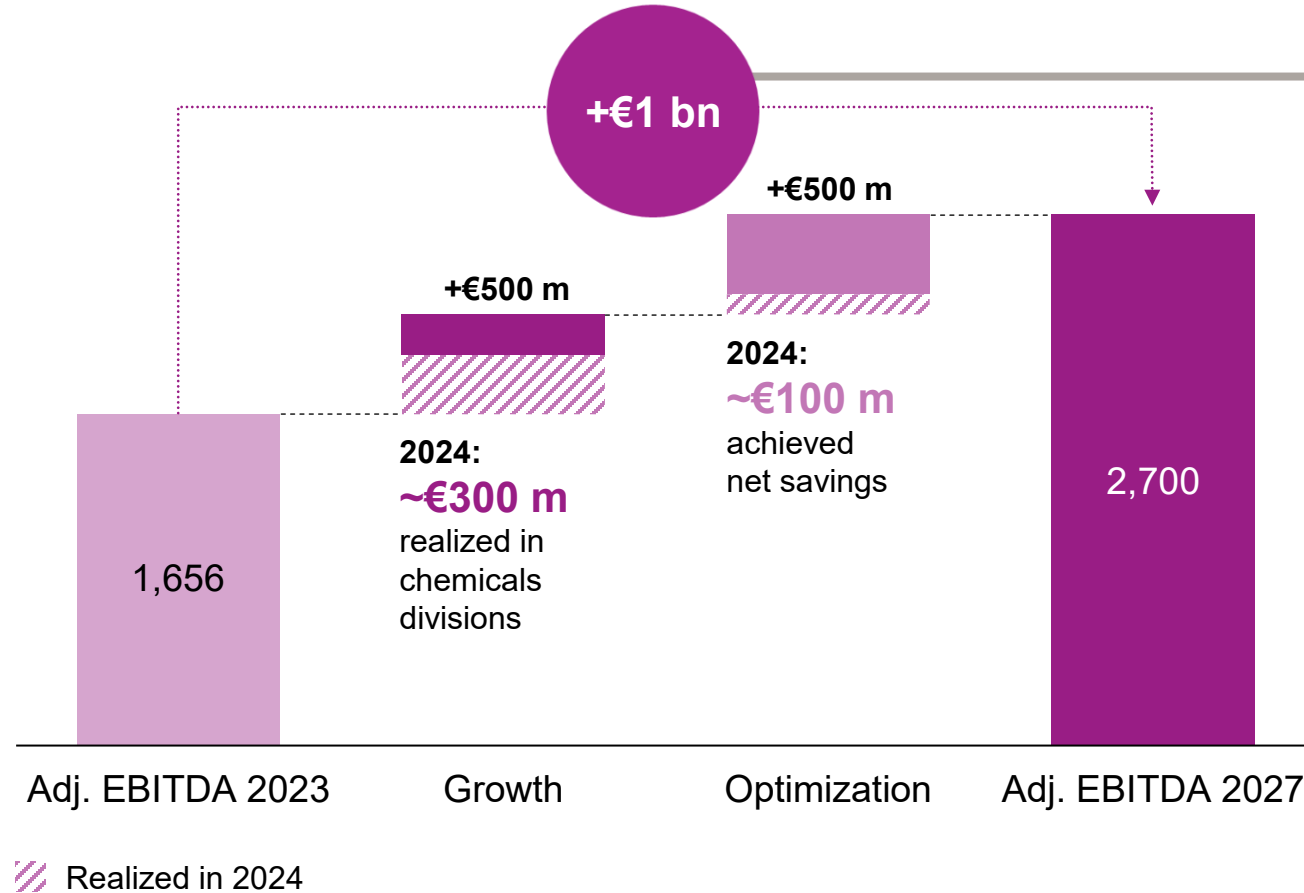


Distribution of +€1 bn EBITDA growth by components & segments



- Simplified illustration, as cost savings programs will also result in higher earnings in “Infrastructure / Other” by 2027 -

Commitment 2027: +€1 bn adj. EBITDA



+€500 m: Growth

(including usual erosion in existing businesses)

To go (2025-2027): €200 m from

- Growing into new capacities
- New products from innovation pipeline
- Market growth



+€500 m: Net savings from optimization

(including cost inflation)

To go (2025-2027): €400 m from

- Evonik Tailor Made
- Business optimization programs
- Procurement optimization

Commitment 2027: +€500 m “Growth EBITDA”

Growth investments



PA12 | Germany



Silica | United States



Alkoxides | Singapore



Alu Oxides | Japan

Market growth

Additives for coatings
Components for lithium batteries
PU foam for insulation
Active cosmetic ingredients

3 – 4 % relevant market
growth p.a.

Innovation



Biosurfactants | Slovakia

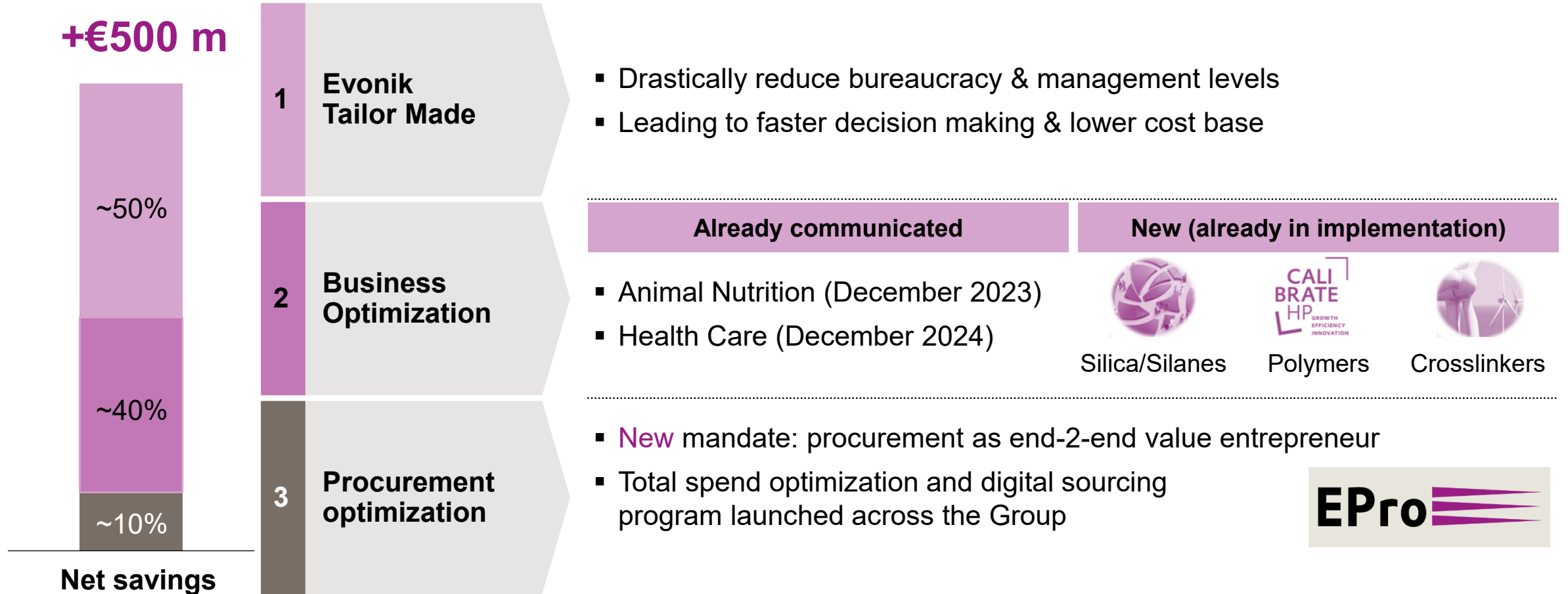


Membranes | Austria

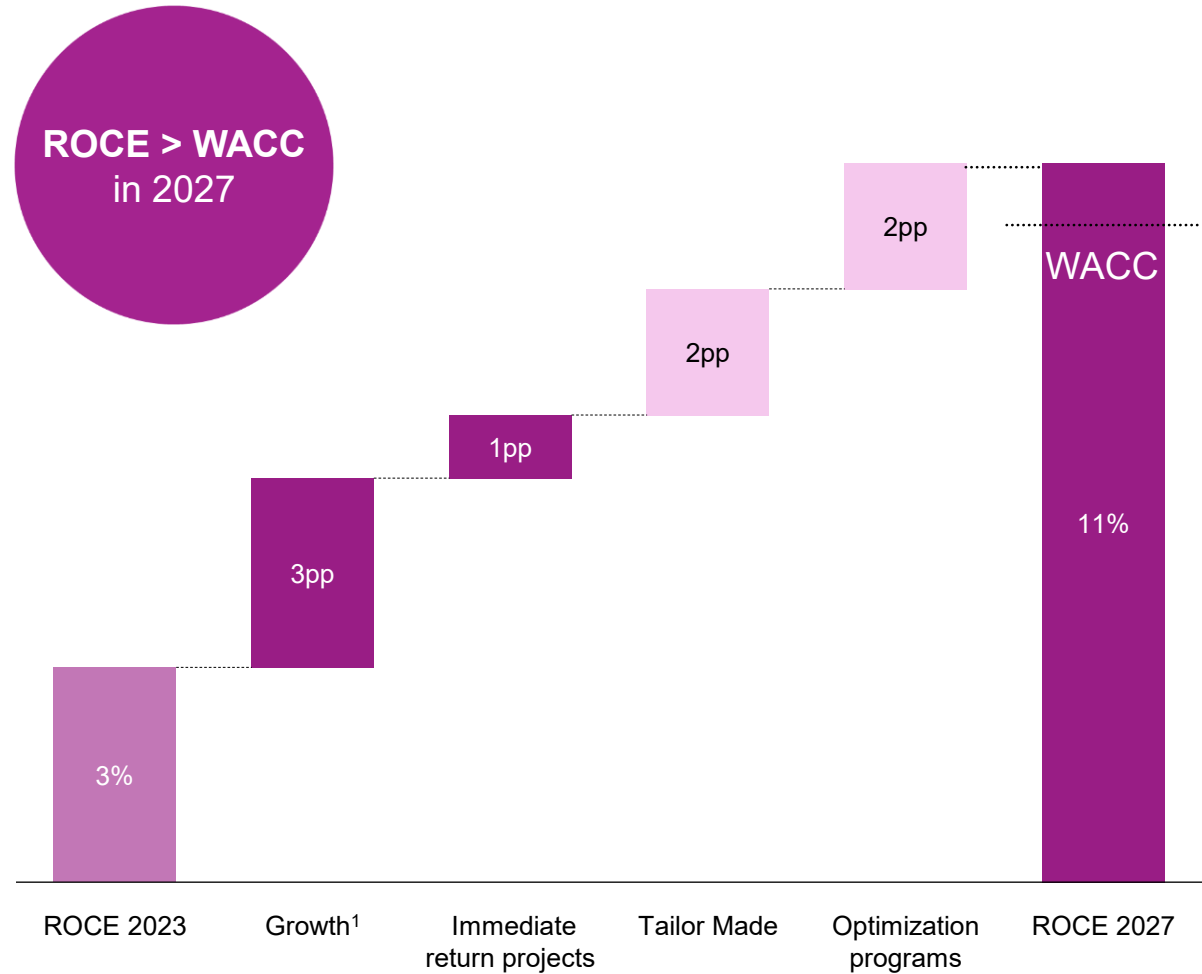
+€500 m

adj. EBITDA from growth until 2027

Commitment 2027: +€500 m “Net savings”



Commitment 2027: Improvement of ROCE to ~11 %



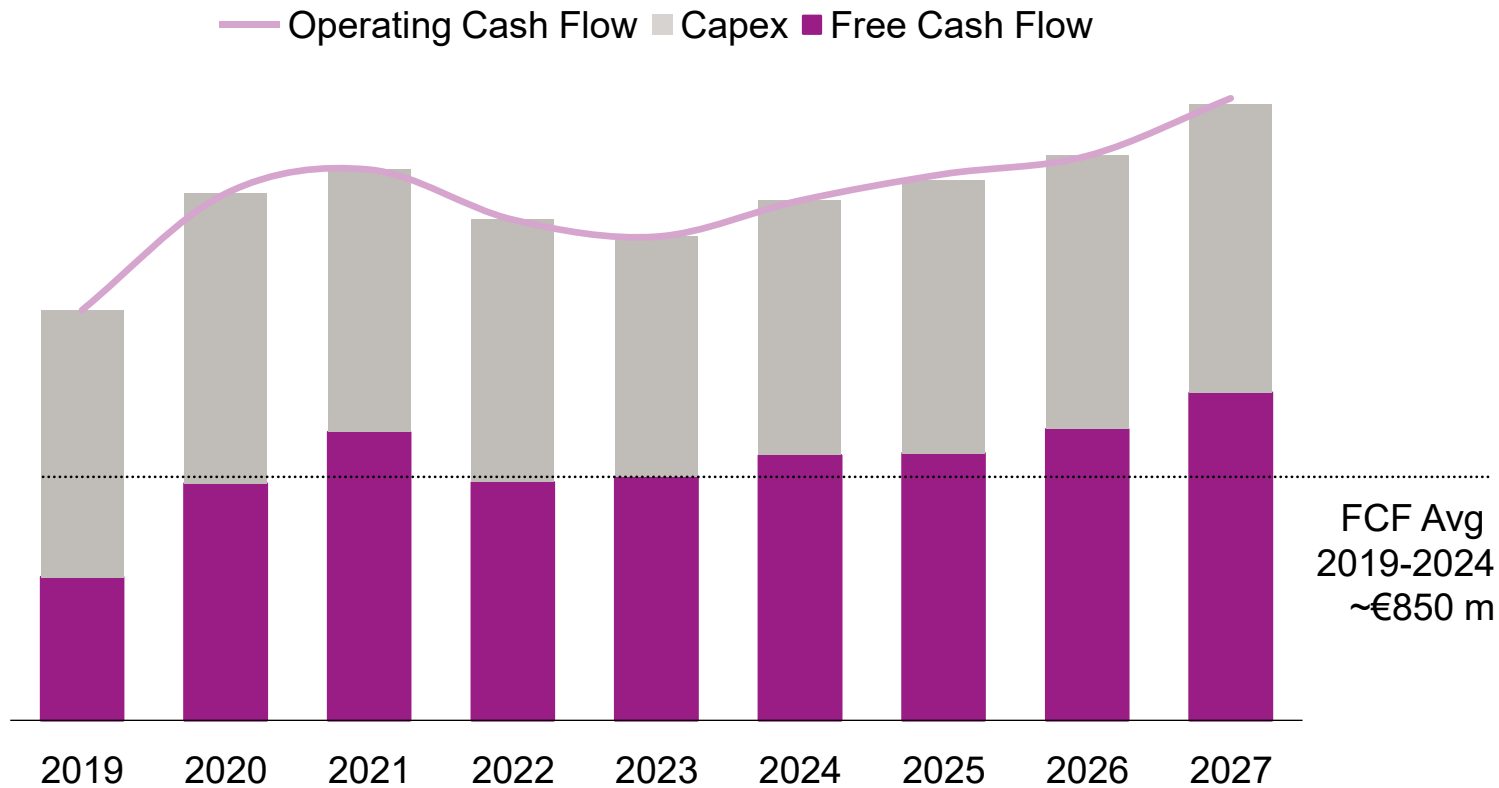
Path towards ROCE Improvement until 2027

- +3pp** Grow into existing capacities
Innovation with short-term ROCE increase
- +1pp** Prioritizing small CAPEX projects
with quick payback time
- +4pp** Evonik Tailor Made
and business optimization programs

Planned portfolio adjustments have no material negative effect on ROCE

1. Increase based on growth investments, market growth & innovation net by erosion

We are building on our free cash flow strength



Cumulative values 2025 – 2027

~€5.5 bn

Operating Cash Flow

~€2.7 bn

Capex¹
(at €850-900 m p.a.)

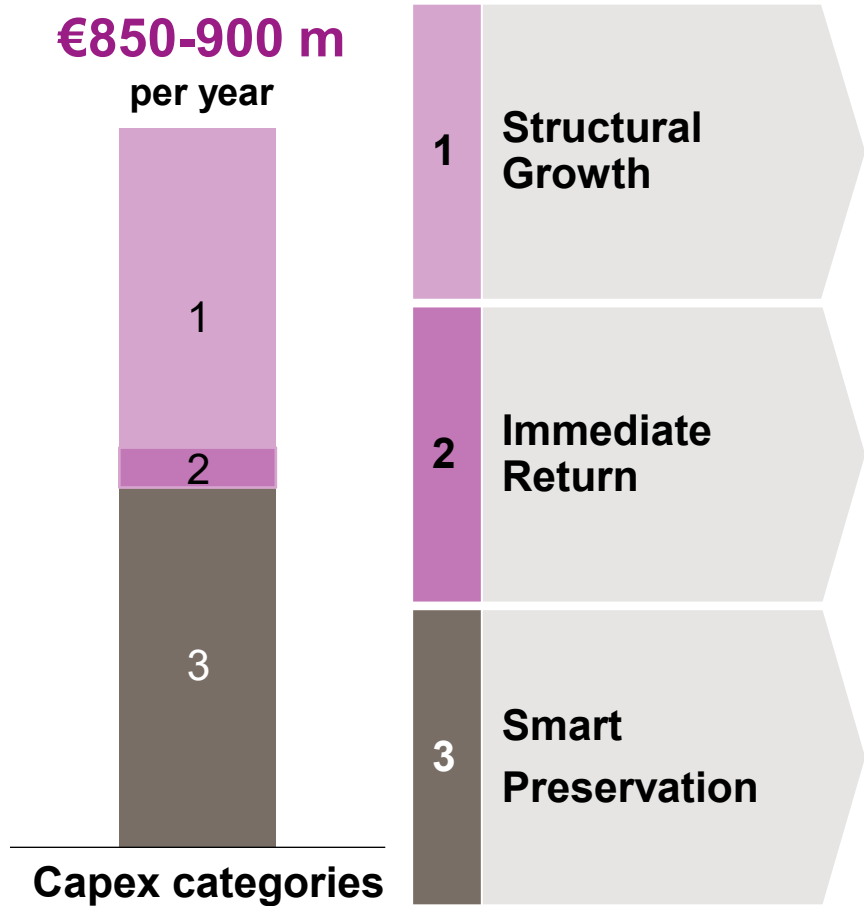
~€2.8 bn

Free Cash Flow

1. Cash outflow for investment in intangible assets, pp&e, without divestments

Spotlight on CAPEX: Guiding principles for a balanced approach

€850-900 m
per year



Capex categories

1 **Structural Growth**

- Focused on attractive pockets of growth
- Next Generation Solutions with superior sustainability profile
- IRR > ROCE target (11%)



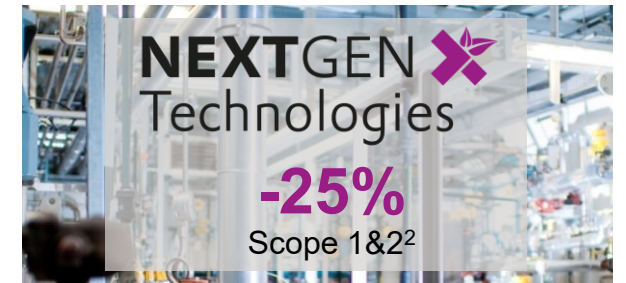
2 **Immediate Return**

- Small-sized growth projects
- Highly ROCE-accretive, with fast payback <2 years



3 **Smart Preservation**

- Preserve technology leadership & leading market positions
- Next Generation Technologies (~€80 m p.a.) to improve energy-efficient processes
- Asset maintenance & legal requirements



1. 2030 target: >50% of total sales generated by Next Generation Solutions products | 2. 2030 target: 25% reduction of GHG gross emissions; reference year 2021, target year 2030, SBTi approved

Spotlight on “immediate return” projects

~10%
of total capex¹

>50%
IRR on average

+1 pp
ROCE²

<€2.5 m
capex per project

~1-2 years
payback time

Project types

Rationalization and small debottlenecking projects that increase yield or throughput

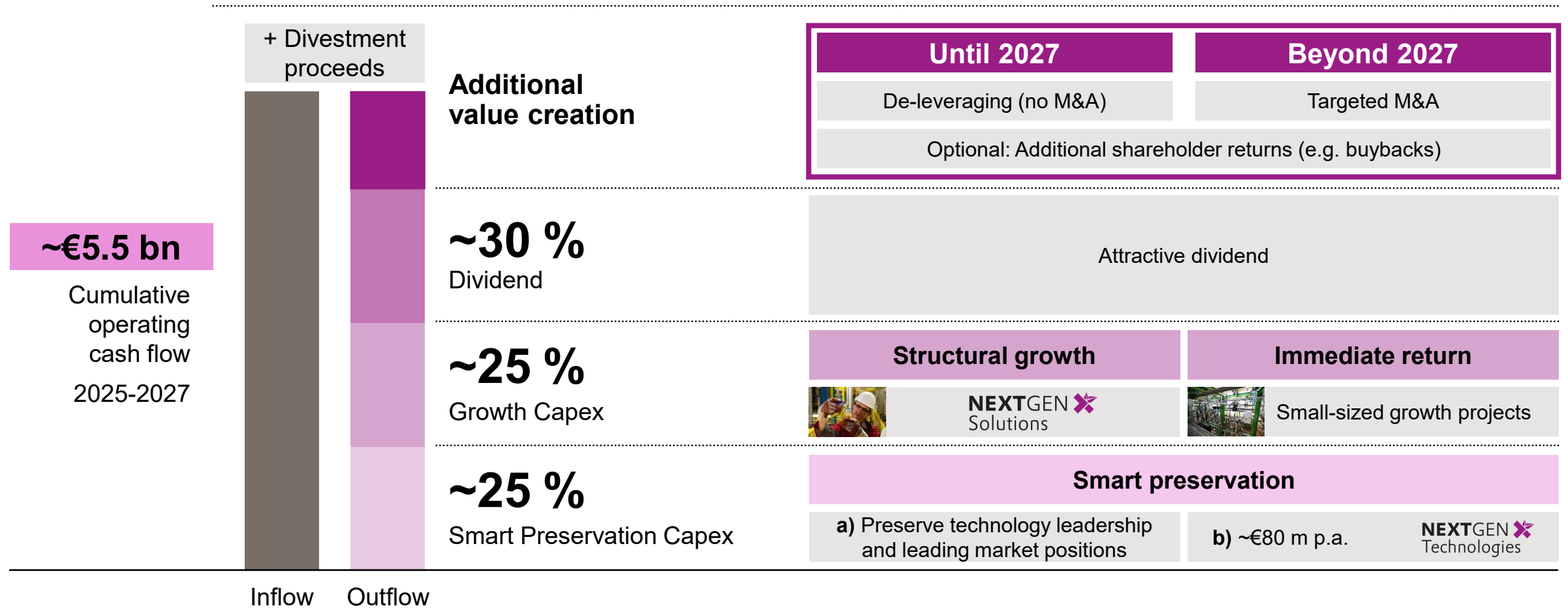


Typical examples

- Expansion of columns
- Replacement/expansion of heat pumps and exchangers
- Refurbishment of filling lines/storage container

1. % out of €850 m – 900 m capex planned 2025-2027 | 2. Expected ROCE increase through implementation of immediate return projects until 2027

Capital allocation priorities: balancing growth and shareholder return



Main messages

1

Commitment 2027

- Ambitious **financial targets** (adj. EBITDA, ROCE, Cash Conversion)
 - **ROCE becoming our top KPI** in everything we do
 - **Deliver +€1 bn EBITDA** with execution of growth initiatives & cost programs
-

2

Smart Capex

- **Clear priorities for capital-efficient earnings growth** to reach 2027 financial targets
-

3

Capital allocation

- **Deleveraging** first, no M&A until 2027
- Commitment as an **attractive dividend payer**
- Optionality for **further shareholder return**



EVONIK

Leading Beyond Chemistry

Reorganization program “Evonik Tailor Made”: Started in October 2023; representing ~50% of Group net savings target

Overarching idea of Evonik Tailor Made

**Business Lines
as “nucleus” of Evonik**
through shifting of responsibilities
from corporate or division level

**Empowerment of individual employees
and faster decision making**
through reduction of hierarchy levels, increasing management span and
cutting tasks without direct business relevance

~50%

of total group
net savings¹

First savings in 2024;
full savings to be achieved by 2027

Personnel costs
~80%

- Reduction of up to 2,000 employees by end of 2026
- Majority in administration & other support functions, remaining from business organizations
- Over-proportionally high number of management positions
- Max. 6 hierarchy levels below C-level (down from currently up to 10); management span² increasing from 1:4 to 1:7

Non-personnel costs
~20%

- e.g.:
- Agency & consulting costs
 - Sport sponsoring

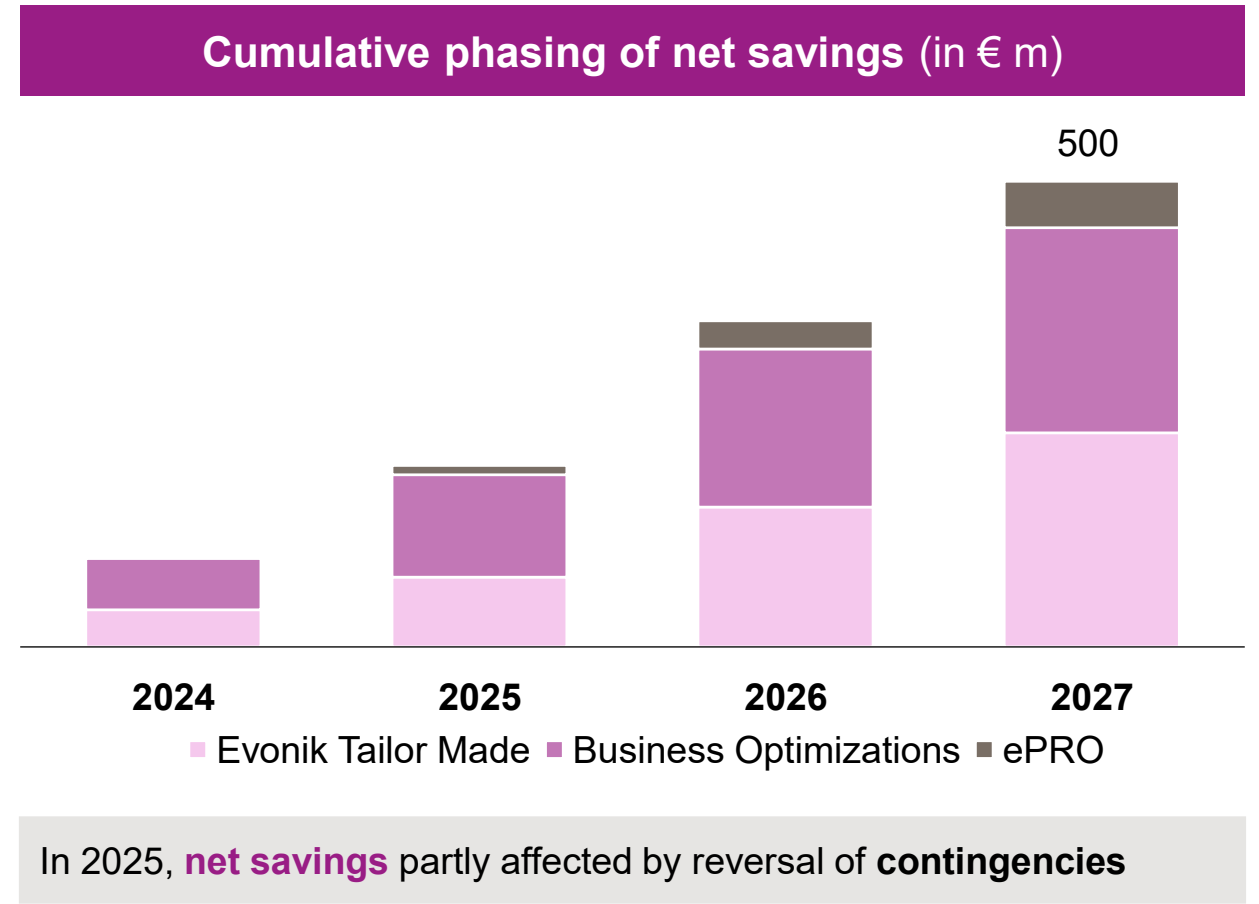
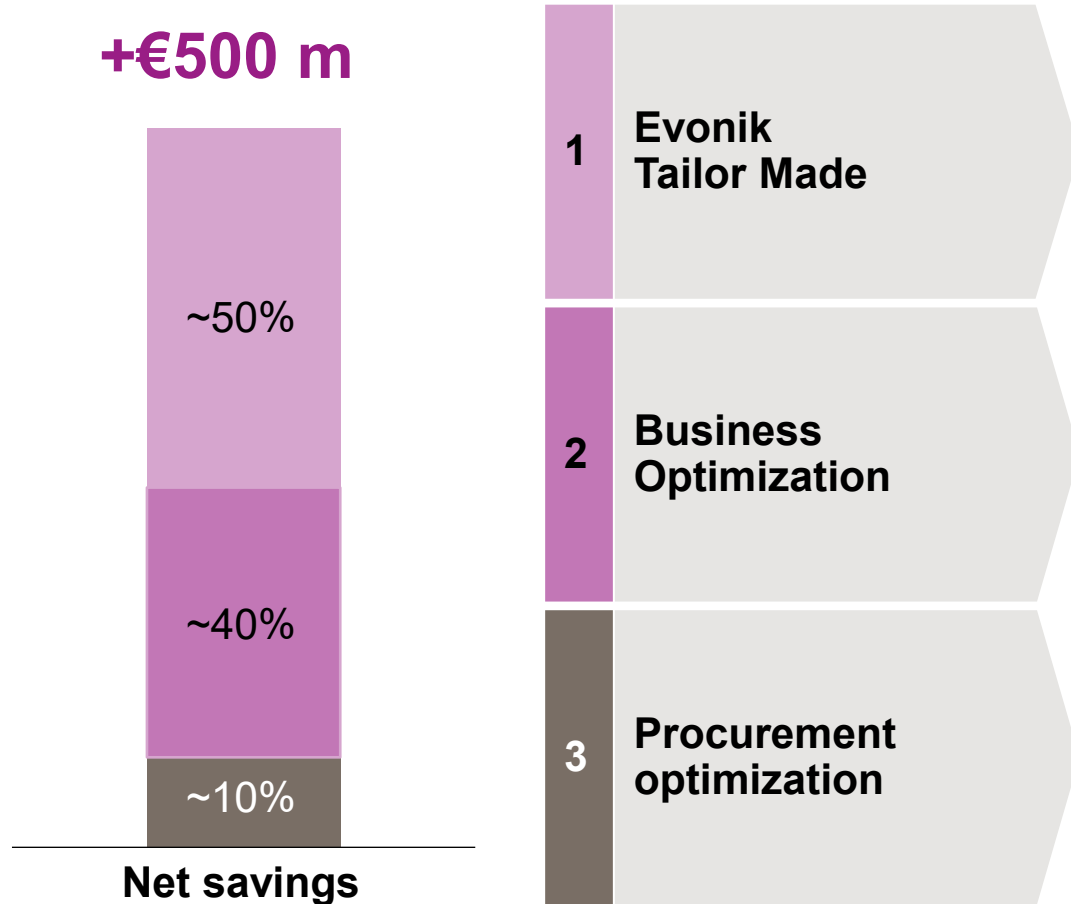
1. % out of €500 m net savings to be achieved in the period 2024-2027 | 2. Number of employees per leadership position

Holistic business optimization programs initiated: Secure competitive position and deliver on Group net savings target

		Amino Acids	High Performance Polymers	Silica/Silanes	Coating & Adhesive Resins	Health Care	Crosslinkers (i-Chain)
Strategic lever	Restructuring	✓	✓	✓	✓	✓	✓
	Investment	✓	(✓)	✓			
Share of total Group net savings ¹		~20%	~15%		~5%		
Start date		Q2 2023	Q1 2024	Q4 2023	Q1 2024	Q1 2024	Q1 2024
Full potential		End of 2026	End of 2027		End of 2026	End of 2027	
Main Levers		<ul style="list-style-type: none"> Operational cost reduction Closing gaps for optimum production setup by investments 	<ul style="list-style-type: none"> Production, portfolio and overhead Sales Force Effectiveness, Portfolio Review, Pricing 	<ul style="list-style-type: none"> Synergies of Silanes/Silica business lines merger Optimized asset and site landscape 	<ul style="list-style-type: none"> Focus on additives and specialty acrylics Polyolefins to be transferred to C4 chain Divestment of polyester business 	<ul style="list-style-type: none"> Focus on lipids Closure of pharma keto acids site in GER Evaluation for keto / amino acids sites in France / China 	<ul style="list-style-type: none"> Focus on isophorone chain Optimization of production and raw material purchasing

1. % out of €500 m net savings to be achieved in the period 2024-2027

Optimization programs – phasing overview with cumulative figures





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Lauren Kjeldsen, COO

Segment Custom Solutions



Custom Solutions: Innovation-driven businesses with tailored and science-based solutions

FY 2024
financials



Sales
€5.7 bn



EBITDA
€978 m



EBITDA Margin
17%

Industrial Applications

Additives



Sales:
€3.9 bn

- Coating Additives
- Polyurethane Additives
- Lubricant Additives
- Other Industrial Additives
- Catalysts

Care



Sales:
€1.8 bn

Life Science Applications

- Home, Lifestyle, Personal Care
- Health Care

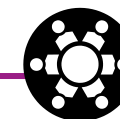
Common main characteristics across the whole segment



**Diverse and
attractive markets**



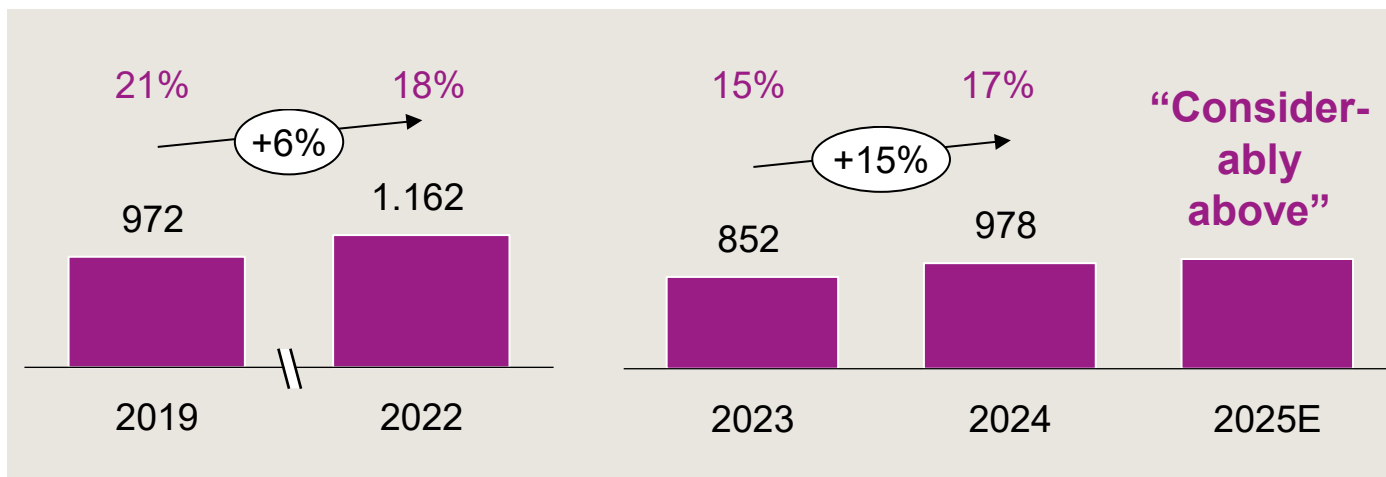
**Product- and solution-
driven innovation**



**Customer-centric
business models**

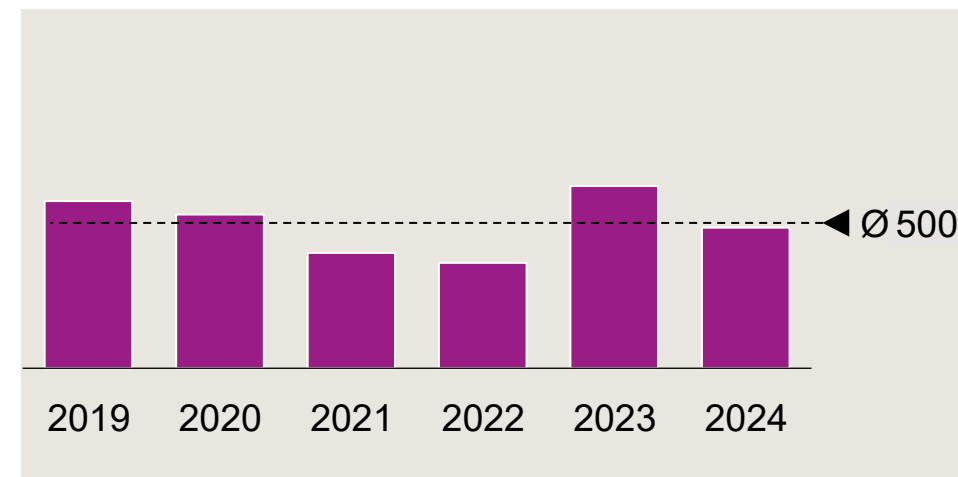
Steady earnings growth and FCF generation after dip in 2023: Custom Solutions is on a good way to contribute to Group targets 2027

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



- Strong EBITDA growth from 2019 to 2022 despite major headwinds
- After a tough year 2023, performance recovered in 2024
- Guidance for FY 2025 (“considerably above prior-year level”) driven by above-average growth in Care Solutions, solid Additives business and recovery in Health Care coming from low levels

bFCF¹ development (in €m)



- Resilient FCF generation throughout all market conditions of the last years

1. Business Free Cash Flow (adj. EBITDA +/- changes in NWC, minus Capex, +/- tax and provision estimates)
Reorganized numbers in new segment structure not audited before FY 2024

Common characteristics of Custom Solutions directly translate into strategic management agenda and individual set of KPIs



Diverse and attractive markets

Leading in attractive markets

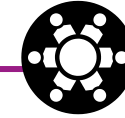
Holding leading positions in **attractive and diverse markets** with high entry barriers



Product- and solution-driven innovation

Growth & Innovation

Accelerating growth by ramping-up **recent investments** and focusing on **innovation** to capture value



Customer-centric business models

Customer focus

Customer proximity and **co-creation** as core element of our business model

Financial KPIs:

- EBITDA growth
- bFCF
- ROCE

Innovation-centric KPIs:

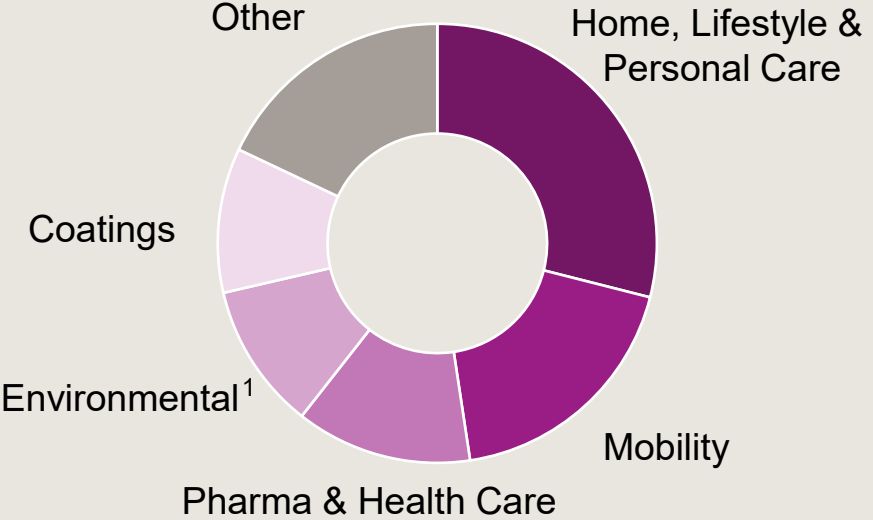
- Share of new product sales
- Share of “Next Generation Solutions”
- Speed of idea to market

Customer-centric KPIs:

- Customer / Service satisfaction
- Order fulfilment / reliability
- Opportunity management
- Share of customized products

Leading in attractive markets

Basis for resilient EBITDA growth in the coming years

End market split (in % of sales)	Sub-Segment	Selected relevant markets for Evonik	Market growth
	<p>Additives</p>	<p>Additives for CASE² ~4%</p> <p>Additives for agricultural industry ~6%</p> <p>PU foams for next generation insulation materials in construction ~5%</p> <ul style="list-style-type: none"> ▪ #1 in Lubricant Additives ▪ #1 in Polyurethane Additives ▪ #2 in Coating Additives 	
	<p>Care</p>	<p>Active ingredients for the cosmetics industry ~5%</p> <p>Advanced delivery systems for the pharmaceutical industry ~6%</p> <ul style="list-style-type: none"> ▪ #2 in Active Ingredients ▪ #2 in Oral Drug Delivery Systems 	

1. Pulp Paper & Packaging | 2. Coatings, Adhesives, Sealants, Elastomers (CASE)

Growth accelerated by portfolio optimization and operational excellence



Topline growth

- 1 Ramping-up recent investments
- 2 Longer-term topline growth through Innovation: expanding a differentiated portfolio
 - Leveraging diverse **technology platforms** to build-up unique competencies



Portfolio optimization

- **Care Solutions:** Transformation of portfolio into a “sustainable specialty partner”
- **Health Care:** extensive reorganization to focus on growth areas
- **Coatings & Adhesive Resins:** Divestiture of polyester business ongoing



Operational excellence

- 3 Leverage **digitalization** (e.g. AI, IoT)
 - to improve operational efficiency and supply chain excellence
 - to drive innovation in production processes
 - to enhance customer proximity
 - to excel in value capture

Accelerator of earnings growth to support target achievement

1 Topline growth enabled by recent investments in attractive areas

Biosurfactants

First world-scale plant for Rhamnolipids (biosurfactants)

Slovenská Ľupča, Slovakia



- Serving increasing demand of FMCG companies for renewable surfactants at superior performance
- Exploring further applications, e.g. industrial cleaning solutions and Coating Additives

Amines

Technology & capacity expansion for Amines

Nanjing, China



- Enhancing regional amine portfolio by accessing cost-effective raw materials
- Further differentiation of product offerings

Alkoxides

New plant for Catalyst platform








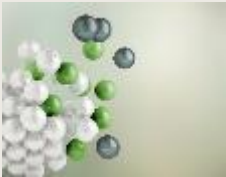




Singapore



- Capacity expansion to supply growing demand for alkoxides used for e.g. biodiesel production and synthesis for pharmaceutical industry
- Future-ready: Alkoxides are needed for chemical recycling of plastics

2 Innovation – enabling longer-term topline growth

Custom Solutions positioned in each of three Innovation Growth Area

Innovation Growth Area	Examples of selected projects			
 <p>Advance Precision Biosolutions</p>		<p>Drug Delivery Systems</p>	 <p>Cosmetic Actives</p>	 <p>Biosurfactants & Biofunctional Ingredients</p>
 <p>Enable Circular Economy</p>		<p>Plastic Recycling (Process Additives)</p>	 <p>PU recycling</p>	 <p>Catalyst Recycling</p>
 <p>Accelerate Energy Transition</p>		<p>Next Generation Additives for PU insulation materials</p>	 <p>Carbon Capture and Storage</p>	 <p>High viscosity base stocks for wind turbines</p>

3 Leveraging digitalization to enhance production processes, improve customer proximity and drive innovation

Customer proximity

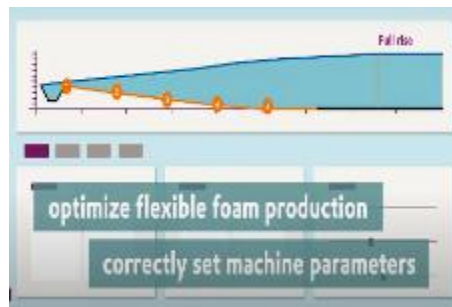
Innovation

Coatino®



- Platform for Coatings Industry: find the right coating product for a formulation
- TEGO® Rise: software platform that allows flexible foamers to enable foam quality and reduce scrap rates by over 4%. consistent quality and production efficiency.

TEGO® Rise



Digital Customer Experience



- Digital customer journey supporting customer intimacy
- Opportunity management

Patent screening



- Keeping up to date with new patents for new markets, products or applications

High Throughput Experimentation



- Faster testing of additives combinations to improve formulations
- Reduction of experiments

Customer focus and co-creation as core elements of our business model

R&D and Application Technology close to key customers and markets

Customer
focus

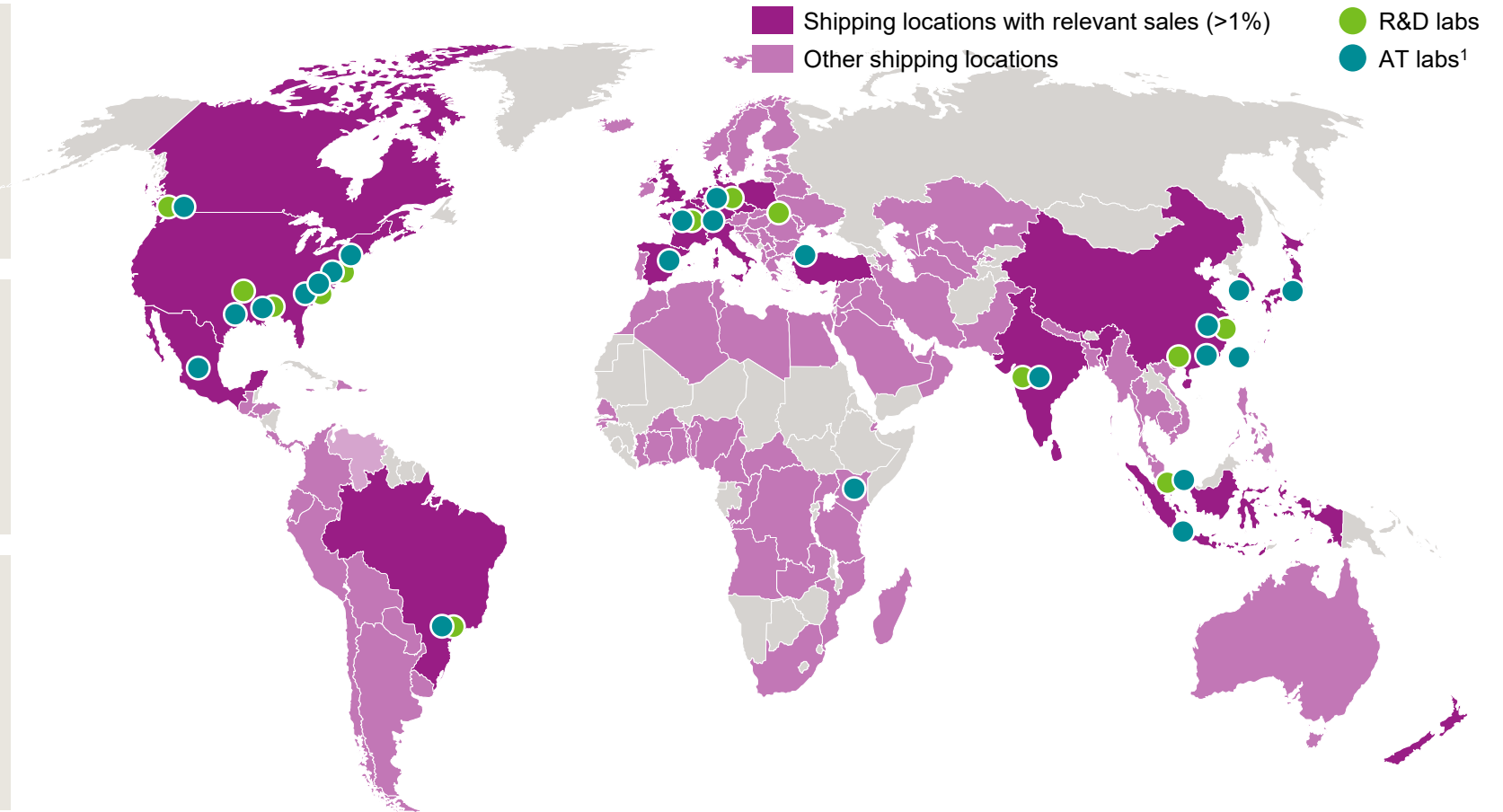
130
countries

Innovation-
driven

>60
R&D and AT labs¹

International

22
nationalities²



1. AT – Application Technology [Some locations are shown as one dot in the map; not exact number of locations shown] | 2. R&D and Application Technology experts located in 22 countries

Custom Solutions delivering both on “Growth” and “Optimization”

Breakdown of Custom Solutions EBITDA growth until 2027

2/3

Growth & Innovation

- **Organic growth** by...
 - Capturing value in attractive markets
 - Leveraging technology platforms and value chains
 - Ramping up recent investments
 - Customer proximity, co-creation and digitalization
- **Innovation** is key to maintain a differentiated portfolio

1/3

Optimization

- **Structural and efficiency improvements** of our portfolio and core businesses
- **Evonik Tailor Made**
- **Business optimization programs**
(e.g. Health Care; Coating Adhesive Resins)

The Custom Solutions Segment – A strong growth driver for Evonik





EVONIK

Leading Beyond Chemistry

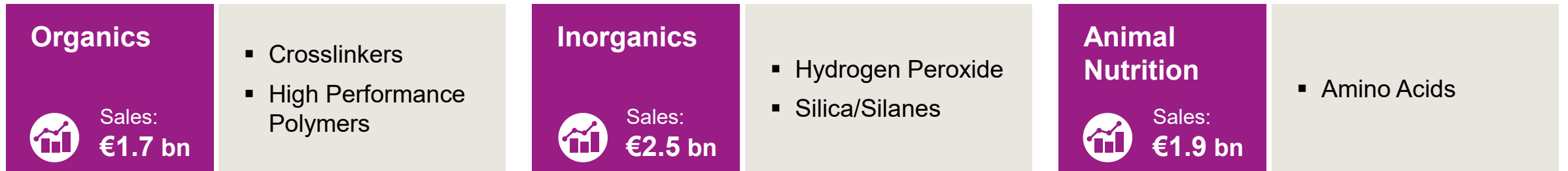


Evonik Capital Markets Day 2025

Dr. Claudine Mollenkopf, COO
Segment Advanced Technologies



Advanced Technologies: Leveraging technology- & asset-based competencies

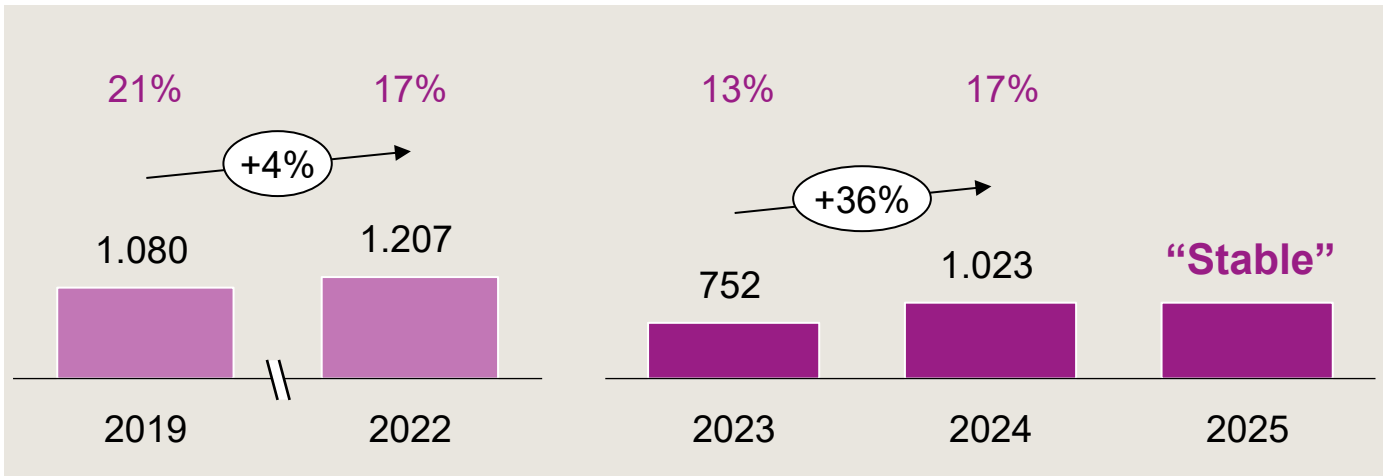


Common main characteristics across the whole segment



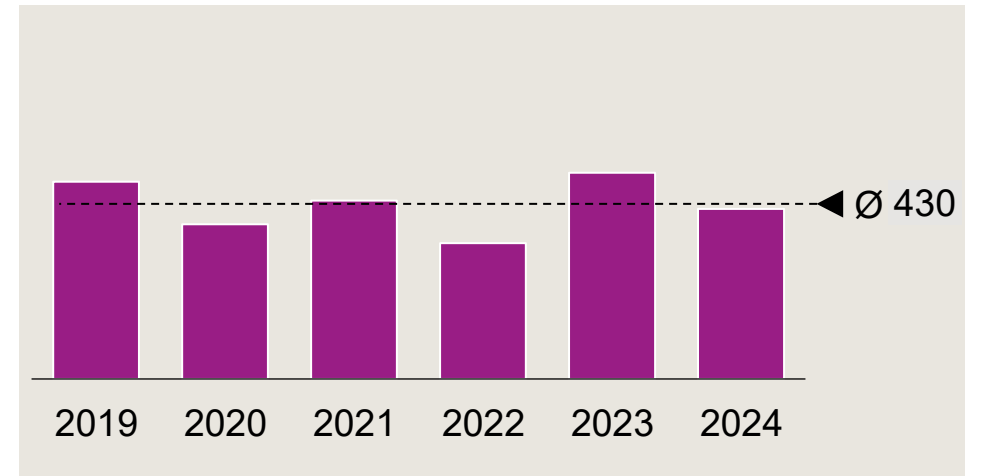
Steady earnings growth and FCF generation: Advanced Technologies is on a good way to contribute to Group targets 2027

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



- Resilient EBITDA development from 2019 to 2022 despite major headwinds
- After a tough year 2023, performance strongly recovered in 2024
- Guidance for FY 2025 ("prior-year level") backed by ramp-up of PA12 and cost optimization in various businesses

bFCF¹ development (in €m)

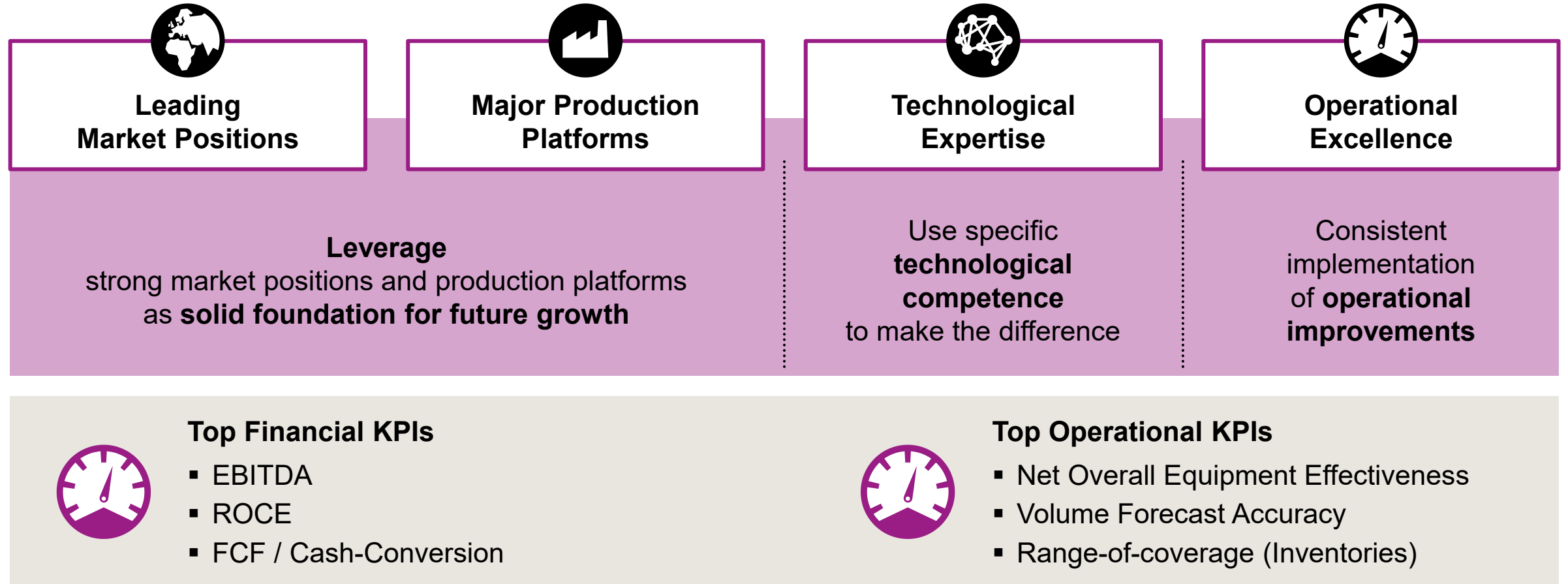


- Solid cash generation despite challenging market conditions
- Clear potential to increase FCF in next years after ~€2 bn investments in past five years

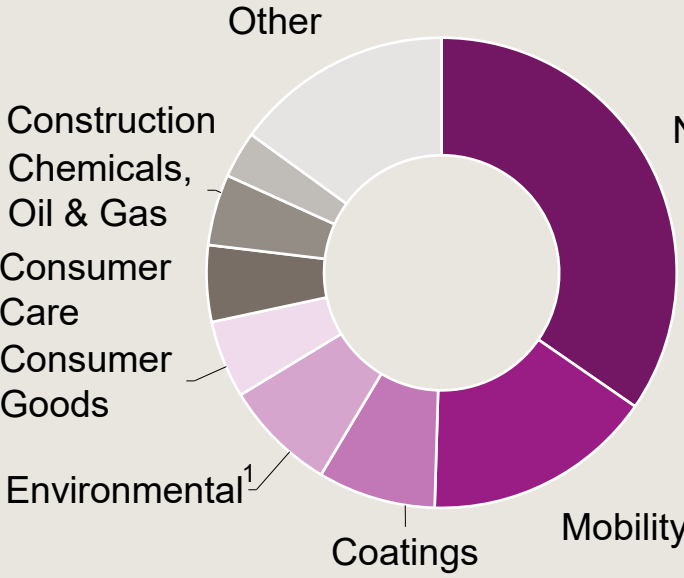
1. Business Free Cash Flow (adj. EBITDA +/- changes in NWC, minus Capex, +/- tax and provision estimates)
Reorganized numbers in new segment structure not audited before FY 2024

Strategic Management Agenda focuses on key value levers

Progress is monitored using specific financial & operational KPIs



Strong position in wide range of attractive & growing markets

End market split	Sub-Segment	Leading Positions	Market growth
<p>in % of sales</p> 	<p>Organics</p>	<p>#1 Isophorone chemistry #2 Long-chain Polyamides</p>	<p>~3% ~5%</p>
	<p>Inorganics</p>	<p>#1 Precipitated and Fumed Silica #2 Hydrogen Peroxide</p>	<p>~3% ~6%</p>
	<p>Animal Nutrition</p>	<p>#1 Methionine</p>	<p>~3-4%</p>

1. e.g. Membranes

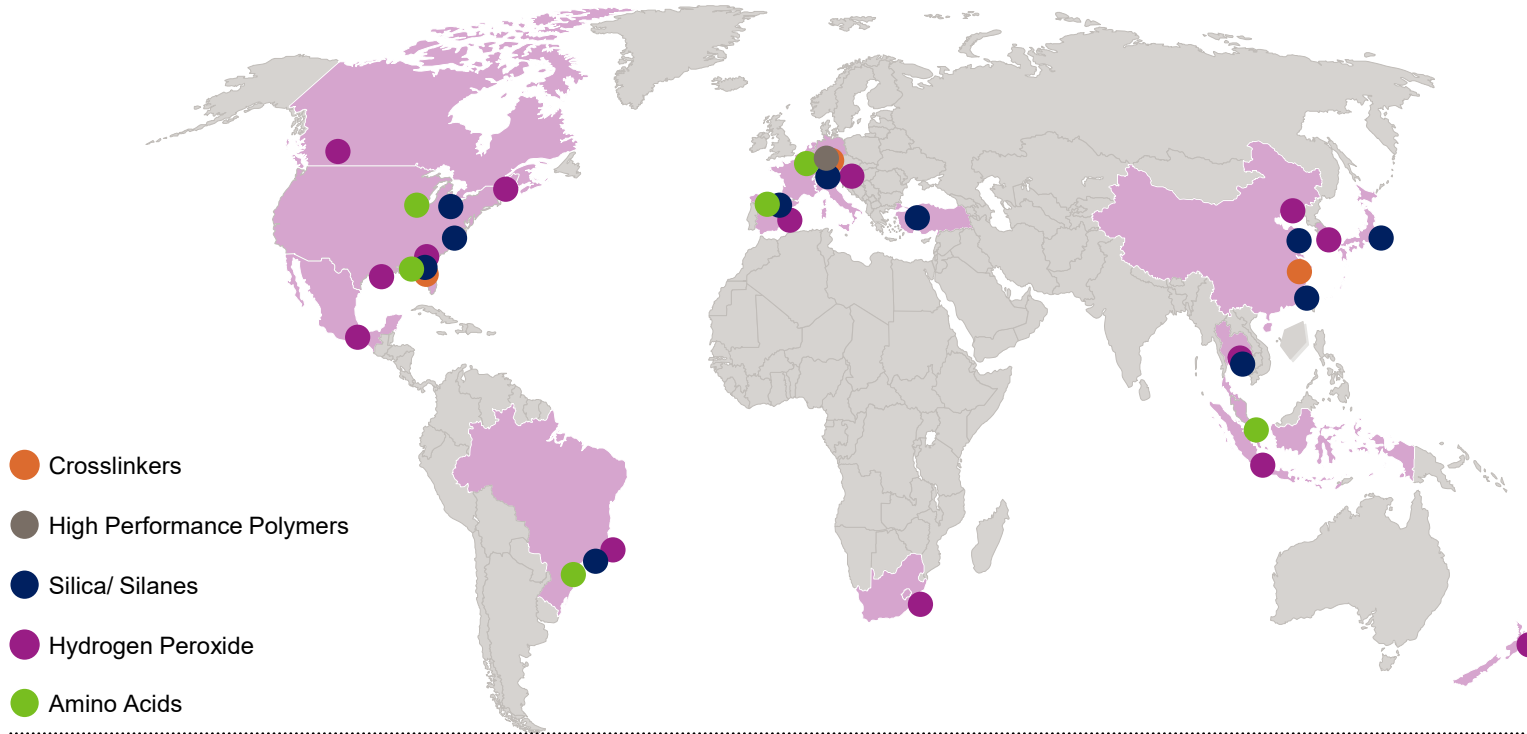
Global production networks ensure highest supply security for customers and robustness amid rising geopolitical risks

Sales distribution almost balanced across regions (FY 2024)

Americas 35 %

EMEA 39 %

Asia 27 %



Selected sites of major Production Platforms

Supply security and robustness amid rising geopolitical risks

Strong local-for-local approach

Cost-leading assets globally for all major technology platforms

Strong technology platforms as foundation enable attractive growth opportunities in fast-growing niche markets

Metal Oxides Plant (Silica)



**Yokkaichi,
Japan**

Planned start-up: End of 2025

- New plant for Aluminum Oxides
- Continued positive momentum in target markets Li-ion batteries and coatings

Gas Separation Membranes (High Performance Polymers)

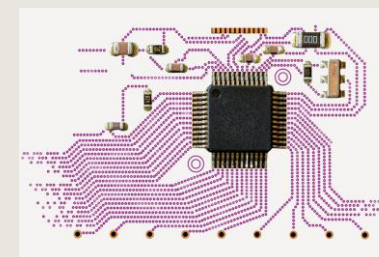


**Schörfling/
Lenzing,
Austria**

Planned start-up: End of 2025

- Capacity expansion for hollow fiber spinning plants in Schörfling, AT
- Addressing strong demand trajectory for sustainable membranes driven by renewable energy


High-purity Hydrogen Peroxide (Hydrogen Peroxide)



**Several projects in
all major
regions**

- Several investments in Europe, North America and Asia
- Addressing fast growing demand for (ultra) high purity hydrogen peroxide (e.g. semiconductor, solar cell)

Innovation Growth Area “Energy Transition” as focus for Advanced Technologies

Innovation Growth Area	Examples of selected projects	
 <p data-bbox="420 529 614 672">Enable Circular Economy</p>	 <p data-bbox="1072 554 1498 644">Renewable or Recycled Raw Materials</p>	 <p data-bbox="1727 554 2175 639">Sustainable materials for Additive Manufacturing</p>
 <p data-bbox="420 925 639 1068">Accelerate Energy Transition</p>	 <p data-bbox="1072 853 1531 939">Membranes, Hydrogen Generation and Transport</p>	 <p data-bbox="1714 832 2226 961">Anion Exchange Membrane for electrolytic production of green hydrogen</p>
	 <p data-bbox="1072 1082 1574 1125">Carbon Capture and Storage</p>	 <p data-bbox="1714 1039 2359 1168">CO₂ capture directly from the air through combination of amines with silica and polyamines</p>

Benefitting twice from Process R&D: Improving existing business as well as leveraging technological know-how to exploit growth potentials

Technology excellence through process research & development

Existing business

1 Increase profitability

- R&D continually optimizes existing production processes
- Main focus is on reduction of variable and fix costs and increased process robustness and reliability

2 Drive sustainability

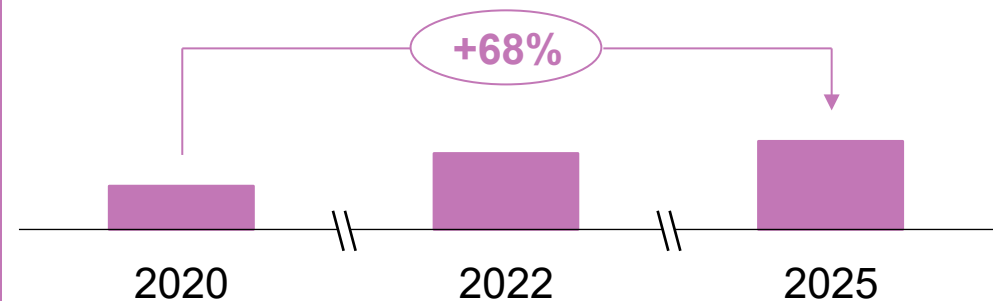
- R&D and process technology complement each other to drive down emissions
- R&D is key for emission reduction

Leverage technological know-how for growth



Evonik and DSM-Firmenich developed **Veramaris®** from **idea in 2015 to market leader in fermentative algae oil** as sustainable omega-3 source for fish farming

Output per batch



Holistic business optimization programs initiated to secure competitive positions and to deliver on EBITDA targets

		Crosslinkers (i-Chain)	High Performance Polymers	Silica/Silanes	Amino Acids
Strategic lever	Restructuring	✓	✓	✓	✓
	Investment		(✓)	✓	✓
% of total group savings ¹		<5%	~15%		~20%
Start date		Q1 2024	Q1 2024	Q4 2023	Q2 2023
Full potential		End of 2027			End of 2026
Main Levers		<ul style="list-style-type: none"> Focus on isophorone chain Optimization of production and raw material purchasing 	<ul style="list-style-type: none"> Production, portfolio and overhead Sales Force Effectiveness, Portfolio Review, Pricing 	<ul style="list-style-type: none"> Synergies of Silanes/Silica BL merger Optimized asset and site landscape 	<ul style="list-style-type: none"> Operational cost reduction Closing gaps for optimum production setup by investments

1. % of total net savings of Evonik in 2027 (Plan) vs. 2023 (Actual)

Advanced Technologies delivering both on “Growth” and “Optimization”

Breakdown of Advanced Technologies adj. EBITDA growth until 2027

1/3

Growth

- ~€2 bn investments in recent years enable future growth (well invested in all production platforms)
- Innovation will contribute to mid- & long-term growth

2/3

Optimization

- Consistent implementation of business optimization programs and Evonik Tailor Made
- In 2024, ~25% of net savings target already achieved

Advanced Technologies Segment – an attractive and essential part of Evonik

Advanced Technologies



We leverage our **strong market positions** and production platforms



We use our special **technological competence** to make the difference



We implement **operational improvements** consistently



We are **committed to deliver on Evonik's targets**



EVONIK

Leading Beyond Chemistry