

# Financial Press Conference 2010

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**EVONIK**  
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# Evonik showed its strength in the crisis



- Sales slipped 18 percent due to the economic situation
- However, EBITDA was only down slightly year-on-year (-6 percent)
- Cost-savings of over €500 million were well above target
- Cash flow from operating activities was €2.1 billion
- Debt reduced by €1.2 billion
- Successful debut bond issue

## A good trend in Q4 2009



in € million	2009	2008	Δ in %
Sales	3,486	3,802	-8
EBITDA	557	351	59
EBIT	321	98	228
Non-operating result	-161	-328	-51
Net interest expense	-121	-133	-9
Income before income taxes (total)	44	-399	-
<b>Net income</b>	<b>29</b>	<b>-311</b>	-

- Slight upturn in demand
- Higher Chemicals sales; Energy sales decreased due to price effects
- EBITDA increased considerably through cost savings
- Reduction in debt reduced net interest expense

## Earnings almost unchanged in 2009



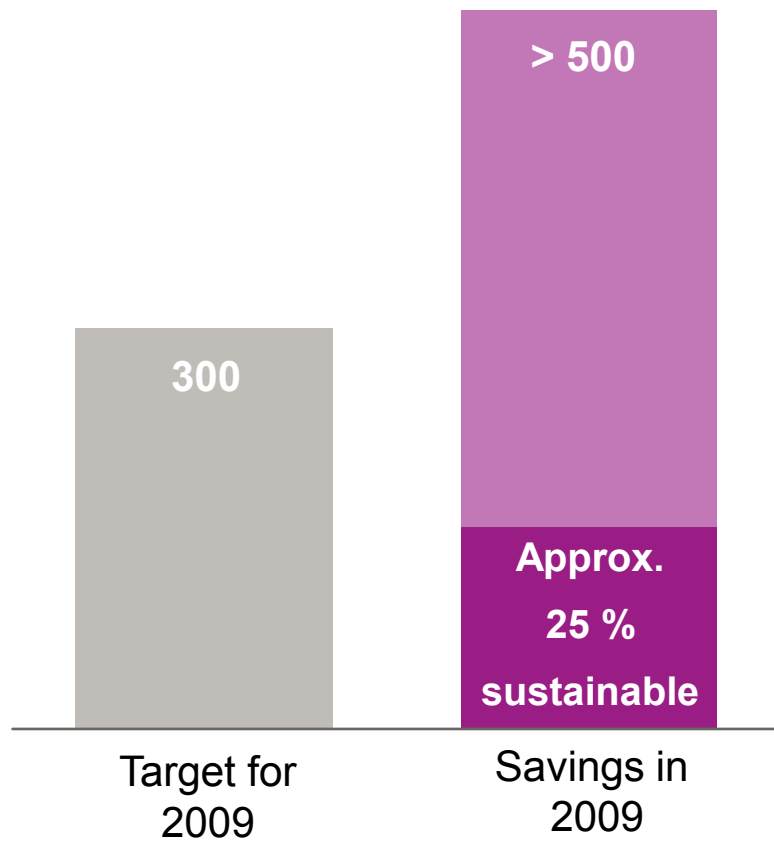
in € million	2009	2008	Δ in %
Sales	13,076	15,873	-18
EBITDA	2,025	2,165	-6
EBIT	1,194	1,298	-8
Non-operating result	-299	-406	-26
Net interest expense	-483	-530	-9
Income before income taxes (total)	412	496	-17
<b>Net income</b>	<b>240</b>	<b>281</b>	<b>-15</b>
Cash flow from operating activities	2,092	388	
Dividend	320	280	

- Significant reduction in sales due to prices and volumes
- EBITDA only down slightly year-on-year due to cost-cutting
- Non-operating result includes expenses for “On Track” and restructuring
- Clear reduction in interest expense thanks to lower debt
- Strong cash flow secured capital expenditures, debt reduction and dividend

# Cost savings well above target

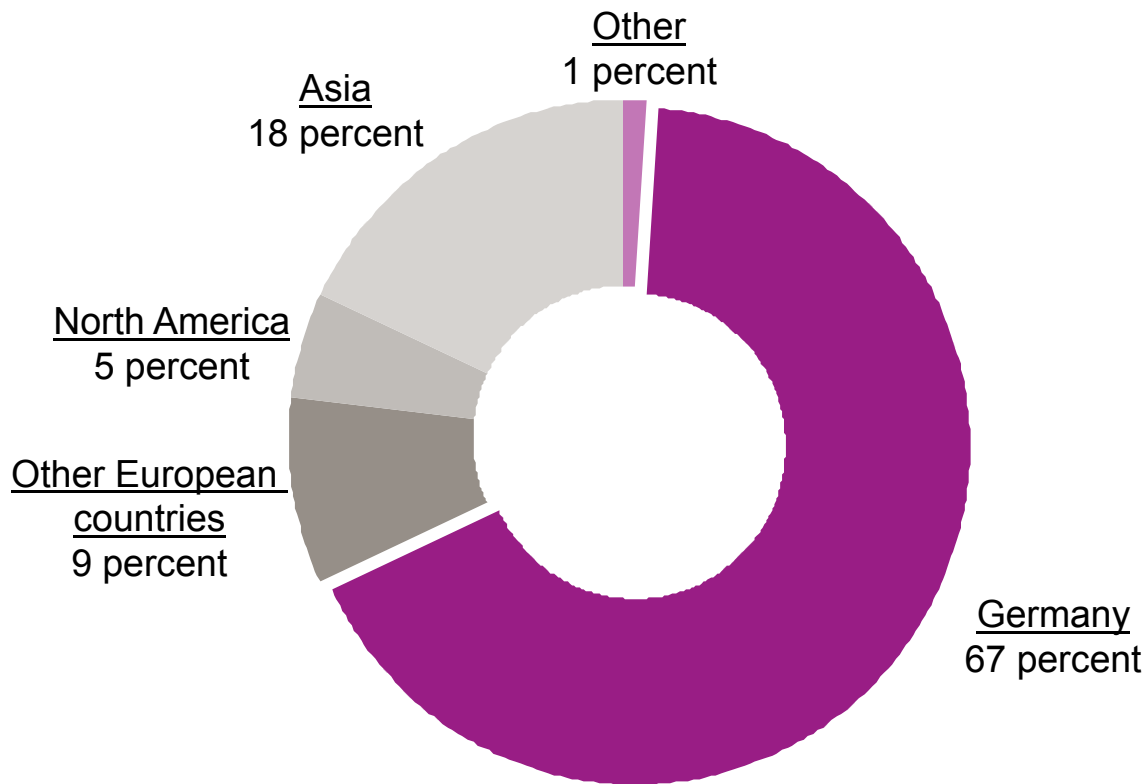


€ million



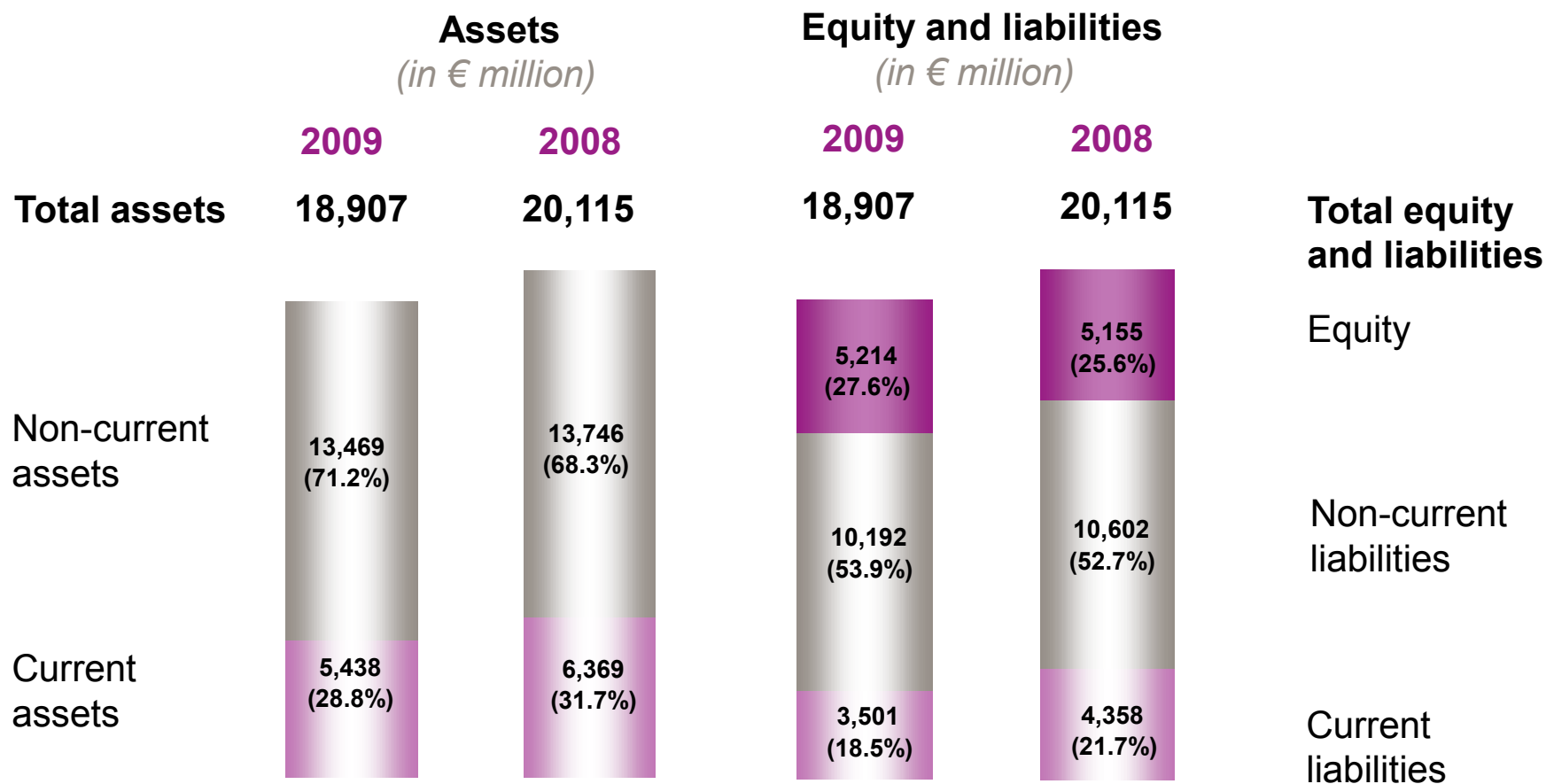
- Action to secure earnings and liquidity in 2009 (Task Force):
  - ❑ About 1,000 projects in all areas of the Evonik Group
  - ❑ Wide ranging measures to reduce net working capital
  - ❑ Programs to increase capex efficiency
- “On Track”: program to achieve sustainable cost savings of €500 million p.a. by 2012

# Capital expenditures 2009 - Focus on strategic projects



- Capital expenditures of €849 million (2008: €1,160 million)
- Strategic projects continued as planned
- Biggest single projects:
  - ❑ Walsum 10 (Duisburg, Germany)
  - ❑ MATCH: integrated MMA complex (Shanghai)

# Improved financial structure

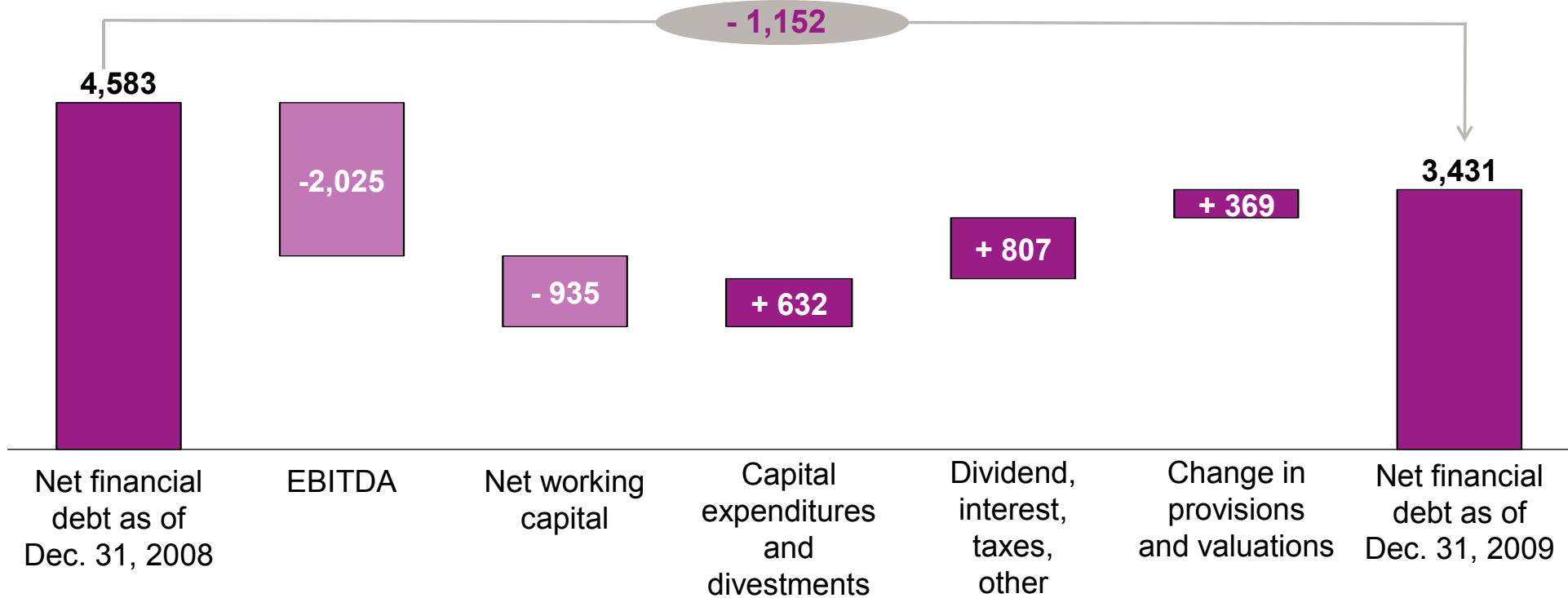


# Substantial reduction in debt



## Net financial debt development

€ million

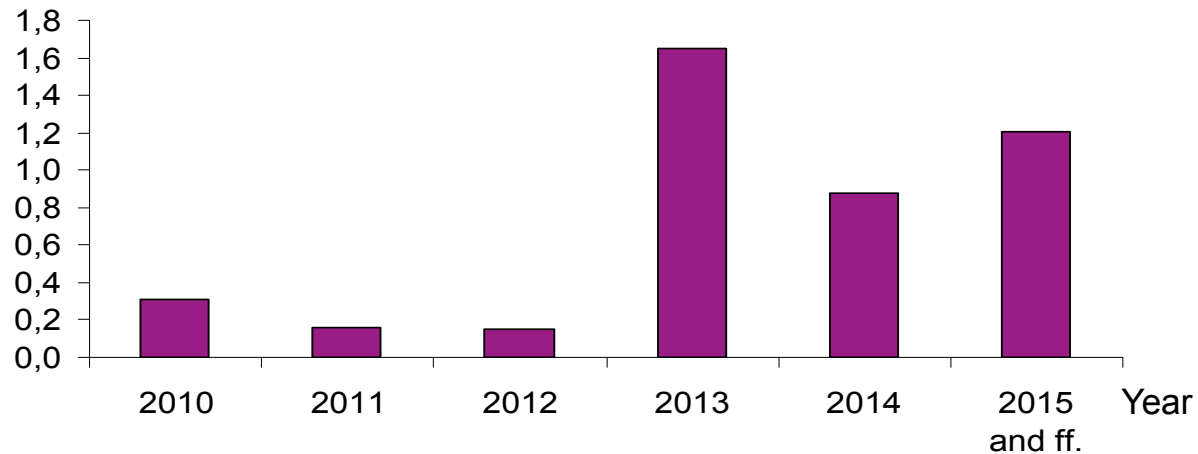




# Corporate financing secured on a long-term basis



€ billion



## ➤ Bonds

- €0.75 billion Evonik Industries

- €1.25 billion Evonik Degussa

## ➤ Long-term project financing

- €1.20 billion Evonik Steag

- €0.50 billion mortgage financing

## ➤ Central liquidity supply

- €2.25 billion revolving credit facility Evonik



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