Financial Review
First Half Year 2026

31 July 2026

Key Financial Group Figures

				First Half
	2026 in CHF m	in % of sales	2025 in CHF m	in % of sales
Sales	1 859.3	100.0	1 980.7	100.0
Local currency (LC) growth: [1]	–1.2 %			
Organic growth [1]	*–1.2 %*			
Currencies (including net impact from hyperinflation countries)	–4.9 %			
Gross profit	585.0	31.5	587.3	29.7
EBITDA [1]	300.2	16.1	291.1	14.7
EBITDA before exceptional items [1]	331.3	17.8	358.9	18.1
Operating income	182.9	9.8	138.1	7.0
Operating income before exceptional items [1]	214.2	11.5	236.1	11.9
Net income	85.0	4.6	44.2	2.3
Basic earnings per share (CHF/share)	0.21		0.08	
Return on invested capital (ROIC) [1]	8.0 %		6.6 %	
Net operating cash flow	168.7		115.9	
Free cash flow [1]	123.8		54.8	
Other key figures	**30.06.2026**		31.12.2025	
Net debt	1 493.1		1 413.9	
Equity (including non-controlling interests)	2 178.6		2 181.9	
Gearing [2]	68.5 %		64.8 %	
Number of employees [3]	10 107		10 281	

[1] See Alternative Performance Measures on pages 12, 13 and 14.
[2] Gearing reflects net debt in relation to equity, including non-controlling interests.
[3] Expressed in full-time equivalents.

Condensed Interim Financial Statements of the Clariant Group (unaudited)

CONSOLIDATED INCOME STATEMENT

	First Half			
	2026 in CHF m	in %	2025 in CHF m	in %
Sales	1 859.3	100.0	1 980.7	100.0
Costs of goods sold	–1 274.3	68.5	–1 393.4	70.3
Gross profit	**585.0**	**31.5**	**587.3**	**29.7**
Selling, general, and administrative costs	–356.5	19.2	–404.0	20.4
Research and development costs	–64.1	3.4	–66.6	3.4
Income from associates and joint ventures	18.5	1.0	21.4	1.1
Operating income	**182.9**	**9.8**	**138.1**	**7.0**
Finance income	5.9	0.3	8.3	0.4
Finance costs	–52.6	2.8	–56.2	2.8
Income before taxes	**136.2**	**7.3**	**90.2**	**4.6**
Taxes	–51.2	2.8	–46.0	2.3
Net income	**85.0**	**4.6**	**44.2**	**2.2**
Attributable to:				
Shareholders of Clariant Ltd	70.3		26.4	
Non-controlling interests	14.7		17.8	
Basic earnings per share attributable to the shareholders of Clariant Ltd (CHF/share)	**0.21**		**0.08**	
Diluted earnings per share attributable to the shareholders of Clariant Ltd (CHF/share)	**0.21**		**0.08**	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

		First Half
in CHF m	**2026**	2025
Net income	**85.0**	**44.2**
Other comprehensive income		
Items that will not be reclassified subsequently to the income statement		
Actuarial loss on retirement benefit obligations	–36.6	–58.4
Return on retirement benefit plan assets, excluding amount included in interest expense	26.9	–5.1
Fair value adjustment on financial assets	7.2	–0.2
Deferred tax effect to these items	2.6	5.5
Items that may be reclassified subsequently to the income statement		
Net investment hedge	–	0.5
Cash flow hedges	–	1.1
Currency translation differences	52.5	–283.1
Share of other comprehensive income of associates and joint ventures	1.2	1.4
Other comprehensive income for the period, net of tax	**53.8**	**–338.3**
Total comprehensive income for the period	**138.8**	**–294.1**
Attributable to:		
Shareholders of Clariant Ltd	126.4	–291.7
Non-controlling interests	12.4	–2.4

CONSOLIDATED BALANCE SHEET

Assets	30.06.2026 in CHF m	in %	31.12.2025 in CHF m	in %
Non-current assets				
Property, plant, and equipment	1 337.7		1 357.2	
Right-of-use assets	167.4		173.3	
Intangible assets	1 467.7		1 466.5	
Investments in associates and joint ventures	224.2		247.7	
Financial assets and other assets	247.9		242.8	
Net defined benefit assets	38.6		38.8	
Deferred tax assets	103.2		114.9	
Total non-current assets	**3 586.7**	**59.3**	**3 641.2**	**62.0**
Current assets				
Inventories	833.7		641.2	
Trade receivables	629.0		614.2	
Other current assets	281.2		260.2	
Income tax receivables	63.2		77.1	
Short-term deposits	217.8		206.2	
Cash and cash equivalents	416.6		410.4	
Assets held for sale	20.0		20.2	
Total current assets	**2 461.5**	**40.7**	**2 229.5**	**38.0**
Total assets	**6 048.2**	**100.0**	**5 870.7**	**100.0**
Equity and liabilities				
Equity				
Share capital	305.4		444.8	
Treasury shares (par value)	–2.2		–4.1	
Other reserves	–1 267.5		–1 322.3	
Retained earnings	2 982.3		2 905.9	
Total capital and reserves attributable to Clariant Ltd shareholders	**2 018.0**		**2 024.3**	
Non-controlling interests	160.6		157.6	
Total equity	**2 178.6**	**36.0**	**2 181.9**	**37.2**
Liabilities				
Non-current liabilities				
Financial debts	1 674.0		1 529.7	
Deferred tax liabilities	83.7		84.3	
Net defined benefit liabilities	429.8		426.0	
Lease liabilities	125.5		132.4	
Provisions	165.0		153.9	
Other liabilities	1.2		1.2	
Total non-current liabilities	**2 479.2**	**41.0**	**2 327.5**	**39.6**
Current liabilities				
Trade payables and other liabilities	761.5		635.9	
Financial debts	288.2		329.2	
Income tax liabilities	167.4		167.7	
Lease liabilities	40.5		39.7	
Provisions	130.1		186.1	
Liabilities directly associated with assets held for sale	2.7		2.7	
Total current liabilities	**1 390.4**	**23.0**	**1 361.3**	**23.2**
Total liabilities	**3 869.6**	**64.0**	**3 688.8**	**62.8**
Total equity and liabilities	**6 048.2**	**100.0**	**5 870.7**	**100.0**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

										First Half
			Other reserves							
in CHF m	Total share capital	Treasury shares (par value)	Share premium reserves	Hedging reserves	Cumulative translation reserves	Total other reserves	Retained earnings	Total attributable to equity holders	Non-controlling interests	**Total equity**
Balance 1 January 2025	**584.2**	**–6.4**	**259.0**	**–1.6**	**–1 530.3**	**–1 272.9**	**3 030.2**	**2 335.1**	**173.4**	**2 508.5**
Net income							26.4	26.4	17.8	44.2
Other comprehensive income				**1.1**	–262.4	–261.3	–56.8	–318.1	–20.2	–338.3
Total comprehensive income for the period	**–**	**–**	**–**	**1.1**	**–262.4**	**–261.3**	**–30.4**	**–291.7**	**–2.4**	**–294.1**
Reduction in share capital	–139.4	1.3				–		–138.1		–138.1
Dividends to non-controlling interests						–		–	–3.5	–3.5
Effect of employee services						–	1.2	1.2		1.2
Treasury share transactions		1.0				–	4.0	5.0		5.0
Balance 30 June 2025	**444.8**	**–4.1**	**259.0**	**–0.5**	**–1 792.7**	**–1 534.2**	**3 005.0**	**1 911.5**	**167.5**	**2 079.0**
Balance 1 January 2026	**444.8**	**–4.1**	**259.0**	**–**	**–1 581.3**	**–1 322.3**	**2 905.9**	**2 024.3**	**157.6**	**2 181.9**
Net income							70.3	70.3	14.7	85.0
Other comprehensive income				–	54.8	54.8	1.3	56.1	–2.3	53.8
Total comprehensive income for the period	**–**	**–**	**–**	**–**	**54.8**	**54.8**	**71.6**	**126.4**	**12.4**	**138.8**
Reduction in share capital	–139.4	1.0	–	–	–	–	–	–138.4	–	–138.4
Dividends to non-controlling interests								–	–9.4	–9.4
Effect of employee services	–					–	–0.1	–0.1		–0.1
Treasury share transactions		0.9				–	4.9	5.8		5.8
Balance 30 June 2026	**305.4**	**–2.2**	**259.0**	**–**	**–1 526.5**	**–1 267.5**	**2 982.3**	**2 018.0**	**160.6**	**2 178.6**

CONSOLIDATED STATEMENT OF CASH FLOWS

				First Half
in CHF m		**2026**		2025
Net income		**85.0**		**44.2**
Depreciation and amortization	117.1		122.8	
Impairment of property, plant, and equipment and intangible assets	0.2		30.2	
Impairment of working capital	8.8		7.6	
Income from associates and joint ventures	–18.5		–21.4	
Tax expense	51.2		46.0	
Net financial income and costs	32.7		34.4	
Gain / loss from the disposal of activities not qualifying as discontinued operations	0.1		–0.5	
Other non-cash items	24.4		13.3	
Total reversal of non-cash items		**216.0**		**232.4**
Dividends received from associates and joint ventures		45.5		46.3
Payments for restructuring		–26.1		–22.6
Cash flow before changes in net working capital and provisions		**320.4**		**300.3**
Changes in inventories		–190.2		–127.4
Changes in trade receivables		–10.0		17.5
Changes in trade payables		102.4		–54.9
Changes in other current assets and liabilities		–6.3		25.0
Changes in provisions (excluding payments for restructuring)		–22.9		11.8
Cash generated from operating activities		**193.4**		**172.3**
Income taxes paid		–24.7		–56.4
Net cash generated from operating activities		**168.7**		**115.9**
Investments in property, plant, and equipment	–44.0		–60.4	
Investments in intangible assets	–0.9		–0.7	
Investments in financial assets, associates, and joint ventures	–3.2		–1.7	
Changes in current financial assets and short-term deposits	–14.2		–126.8	
Interest received	5.7		7.0	
Proceeds from the disposal of property, plant, and equipment	1.9		10.9	
Proceeds from the disposal of activities not qualifying as discontinued operations	0.2		0.5	
Net cash used by investing activities		**–54.5**		**–171.2**
Distributions to the shareholders of Clariant Ltd	–138.4		–138.1	
Dividends paid to non-controlling interests	–9.4		–3.4	
Proceeds from financial debts	465.7		279.5	
Repayments of financial debts	–367.8		–85.0	
Repayment of lease liabilities	–21.7		–22.5	
Interest paid	–30.3		–31.1	
Interest paid for leases	–4.3		–4.8	
Net cash used in financing activities		**–106.2**		**–5.4**
Currency translation effect on cash and cash equivalents		–1.8		–13.6
Net change in cash and cash equivalents		**6.2**		**–74.3**
Cash and cash equivalents at the beginning of the period		**410.4**		**387.9**
Cash and cash equivalents at the end of the period		**416.6**		**313.6**

Notes to the Condensed Interim Financial Statements (unaudited)

1. SIGNIFICANT TRANSACTIONS

During the first half of 2026, Clariant recorded restructuring, impairment, transaction-related, and other exceptional expenses amounting to CHF 31.2 million mainly related to the restructuring and footprint optimization measures associated with the accelerated performance improvement programs announced at the Investor Day in November 2024 (see note 5).

In June 2026, Clariant issued a Eurobond of EUR 500 million (CHF 461.1 million) and executed repayments of certificate of indebtedness of EUR 164.5 million (CHF 151.6 million) and of a CHF 200 million bond (see note 9).

In April 2026, Clariant's shareholders approved a par value reduction of CHF 0.42 per registered share, resulting in a share capital reduction of CHF 139.4 million (see note 7).

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These condensed consolidated interim financial statements of Clariant Ltd, a company registered in Switzerland, and its subsidiaries (hereafter »the Group«) for the six-month period ended on 30 June 2026 have been prepared in accordance with IAS 34, Interim Financial Reporting, and were approved by the Board of Directors on 30 July 2026. These condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 December 2025, as they provide an update to information reported previously. Except for the described changes on new and amended IFRS accounting standards in note 3, the accounting policies applied are consistent with the ones applied for the year ended 31 December 2025.

The preparation of the consolidated interim financial statements requires Management to make estimates and judgments that affect the reported amounts of assets and liabilities and the disclosure of contingent amounts at the date of the interim financial statements, as well as the reported amounts of sales and expenses during the reporting period. Although these are based on Management's best knowledge of current events and circumstances, actual outcomes may differ from those estimates.

3. NEW AND AMENDED IFRS ACCOUNTING STANDARDS

The Group has applied the following amendments for the period commencing 1 January 2026:

- Amendments to IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments
- Amendments to IFRS 9 and IFRS 7 – Contracts Referencing Nature-dependent Electricity
- Annual Improvements to IFRS Accounting Standards

These amendments did not have any impact on the Group's financial statements.

Several new and amended accounting standards and interpretations that have been published are effective for the reporting period beginning after 1 January 2026, and early application is permitted. However, the Group has not adopted any of the forthcoming new or amended accounting standards early.

4. SEASONALITY OF OPERATIONS

The Group operates in industries with limited seasonal or cyclical variations in total sales during the fiscal year.

5. RESTRUCTURING, IMPAIRMENT, TRANSACTION-RELATED, AND OTHER EXCEPTIONAL ITEMS

In the first half year 2026, restructuring expenses of CHF 25.0 million, impairment of CHF 0.2 million and other exceptional items, including transaction-related expenses, of CHF 6.0 million were recorded. The majority of these expenses are a result of the restructuring and footprint optimization measures associated with accelerated performance improvement programs announced at the Investor Day in November 2024.

During the same period in the previous year, restructuring, impairment, transaction-related, and other exceptional items amounted to CHF 97.5 million.

6. CONTINGENCIES

A Clariant subsidiary in the United States has been named, along with many other defendants, in lawsuits involving per- and polyfluoroalkyl substances (PFAS). Clariant is monitoring the development of these cases, which relate to a line of business divested in 2013, and is defending all litigation matters related to PFAS. To date, Clariant has been dismissed from three bellwether cases involving water providers and one bellwether case involving personal injury, which have approached trial. No trials are currently scheduled. At this time, Clariant cannot assess if these litigation matters will have a material impact on Clariant's financial results.

In October 2023, Shell brought a claim for damages before the court of Amsterdam against four companies, including Clariant, in relation to infringement of competition law during the period from December 2011 to March 2017 on the ethylene purchasing market, which was sanctioned by the European Commission in July 2020. Another claim against the same companies was brought by a claim vehicle »Stichting Ethylene Claims« before the court of Amsterdam in 2024, seeking declaratory judgment of liability of the defendants for the same anticompetitive conduct. In 2025, further claims were brought against the same companies and in relation to the same matter. BASF, Dow, BP, Braskem, MOL and Exxon Mobil brought claims before the courts of Munich and Dortmund. Total Energies, OMV, LyondellBasell, and Borealis brought claims before the court of Amsterdam. In the first half of 2026, two additional claims for declaratory judgments were brought by the claim vehicle »Stichting Ethylene Claims« before the court of Amsterdam and by Dow before the court of Dortmund. Dow quantified its claim in July 2026. On 29 July 2026, the court of Amsterdam dismissed the claims brought by Shell in 2023 and by the claim vehicle »Stichting Ethylene Claims« in 2024.

To date, the total amount of quantified alleged damages against the four companies is around CHF 9.2 billion (EUR 10.0 billion). At this time, Clariant cannot assess if the remaining legal proceedings will have a material impact on Clariant's financial results, nor the timing for their completion. Clariant firmly rejects the allegations and will defend its position in all proceedings.

7. DISTRIBUTION AND SHARE CAPITAL REDUCTION

On 1 April 2026, the Annual General Meeting of Clariant Ltd approved a distribution through capital reduction by way of a par value reduction from CHF 1.34 to CHF 0.92 per registered share. The payment to shareholders took place in June 2026 and reduced the share capital by CHF 139.4 million.

8. FAIR VALUE MEASUREMENT

All derivative financial instruments held by the Group at the end of June 2026 are classified as Level 2 as defined by IFRS 13, Fair Value Measurement. The valuation of forward exchange rate contracts is based on the discounted cash flow model, by means of observable inputs such as forward points and spot rates. Exchange rate options are valued on the basis of a Black-Scholes model, by means of major observable inputs such as volatility and exercise prices.

Clariant is the owner of a number of smaller-scale participations in companies engaged in activities closely related to those of Clariant. These equity investments are measured at fair value through other comprehensive income, on the basis of the Group's irrevocable election at initial recognition, using the Level 3 method to determine the fair value. The fair value valuation is based on multiples of projected earnings and discounted cash flows. These equity investments are reported under financial assets and amounted to CHF 238.9 million at the end of June 2026, compared to CHF 234.0 million at the end of 2025.

Fair values of straight bonds are determined by quoted market prices (Level 1 in the fair value hierarchy) and amounted to CHF 1 729.0 million at the end of June 2026, compared to their carrying value of CHF 1 695.1 million respectively. Certificates of indebtedness and other financial debts are recorded at notional amounts, which are a reasonable approximation of the fair values. There were no transfers between the levels in 2026 or in 2025.

Except for derivatives, there are no financial liabilities valued at fair value through profit or loss.

9. FINANCIAL LIABILITIES

On 27 June 2026, Clariant executed an early repayment of a certificate of indebtedness of the remaining EUR 150 million (CHF 138.3 million), originally issued in the amount of EUR 290 million and scheduled to mature on 27 June 2029.

On 12 June 2026, Clariant re-entered the Eurobond market with the issuance of a EUR 500 million (CHF 461.1 million) bond. The bond has a tenor of 5.6 years, maturing on 15 January 2032, and a fixed coupon rate of 4.125 %.

On 27 April 2026, a certificate of indebtedness of EUR 14.5 million (CHF 13.3 million) reached its maturity and was repaid.

On 15 April 2026, a bond of CHF 200 million reached its maturity and was repaid.

All holders of certificates of indebtedness in the total amount of EUR 157 million and the banks extending a Revolving Credit Facility (RCF) in the amount of CHF 450 million are entitled to be presented with the consolidated financial statements of the Clariant Group within 90 or 60 days, respectively, after 30 June 2026.

10. SEGMENT FIGURES

Clariant has three business units (BUs), which also represent the reportable segments, in accordance with IFRS 8, Operating Segments:

- Care Chemicals
- Catalysts
- Adsorbents & Additives

Segment information is presented in the same manner as in the internal reporting to the chief operating decision-maker. The chief operating decision-maker, responsible for strategic decisions, for the assessment of the segments' performance, and for the allocation of resources to the segments, is the Executive Steering Committee.

First Half		**Sales**			**EBITDA before exceptional items**			**EBITDA**	
in CHF m	**2026**	2025	% CHF	**2026**	2025	% CHF	**2026**	2025	% CHF
Care Chemicals	1 050.3	1 095.8	–4.2	218.8	216.9	0.9	210.4	183.9	14.4
Catalysts	318.8	380.2	–16.1	45.6	75.0	–39.2	39.9	71.6	–44.3
Adsorbents & Additives	490.2	504.7	–2.9	93.8	97.4	–3.7	87.3	83.7	4.3
Business unit total	**1 859.3**	**1 980.7**		**358.2**	**389.3**		**337.6**	**339.2**	
Corporate	–	–		–26.9	–30.4		–37.4	–48.1	
Total group	**1 859.3**	**1 980.7**	**–6.1**	**331.3**	**358.9**	**–7.7**	**300.2**	**291.1**	**3.1**

	Operating income before exceptional items			**Operating income**			**Segment assets**		
in CHF m	**2026**	2025	% CHF	**2026**	2025	% CHF	**2026**	2025	
Care Chemicals	170.2	165.0	3.2	161.6	124.2	30.1	2 100.5	2 062.3	
Catalysts	14.3	42.3	–66.2	8.6	38.9	–77.9	1 347.7	1 307.3	
Adsorbents & Additives	64.6	67.8	–4.7	58.1	31.7	83.3	1 049.0	1 042.5	
Business unit total	**249.1**	**275.1**		**228.3**	**194.8**		**4 497.2**	**4 412.1**	
Corporate	–34.9	–39.0		–45.4	–56.7				
Total group	**214.2**	**236.1**	**–9.3**	**182.9**	**138.1**	**32.4**			

11. SEGMENT MARGINS

First Half	**Sales (Share of Total)**		**EBITDA before exceptional items**		**EBITDA**	
in %	**2026**	2025	**2026**	2025	**2026**	2025
Care Chemicals	56.5	55.3	20.8	19.8	20.0	16.8
Catalysts	17.1	19.2	14.3	19.7	12.5	18.8
Adsorbents & Additives	26.4	25.5	19.1	19.3	17.8	16.6
Total	**100.0**	**100.0**	**17.8**	**18.1**	**16.1**	**14.7**

	Operating income before exceptional items		**Operating income**	
in %	**2026**	2025	**2026**	2025
Care Chemicals	16.2	15.1	15.4	11.3
Catalysts	4.5	11.1	2.7	10.2
Adsorbents & Additives	13.2	13.4	11.9	6.3
Total	**11.5**	**11.9**	**9.8**	**7.0**

12. EARNINGS PER SHARE

	First Half	
	2026	2025
Net income attributable to shareholders of Clariant Ltd, undiluted and diluted (in CHF m)	**70.3**	**26.4**
Weighted-average number of shares outstanding		
Outstanding shares at 1 January	328 875 656	328 285 611
Effect of transactions with treasury shares during the year	385 924	321 535
Weighted-average number of shares outstanding at 30 June	**329 261 580**	**328 607 146**
Adjustment for granted Clariant shares	1 706 341	1 466 619
Weighted-average diluted number of shares outstanding	**330 967 921**	**330 073 765**
Basic earnings per share attributable to shareholders of Clariant Ltd (CHF/share)	**0.21**	**0.08**
Diluted earnings per share attributable to shareholders of Clariant Ltd (CHF/share)	**0.21**	**0.08**

13. FOREIGN EXCHANGE RATES

Rates used to translate the consolidated balance sheet (closing rates)	**30.06.2026**	31.12.2025	Change in %
1 USD	0.8095	0.7923	2.2
1 EUR	0.9222	0.9315	–1.0
1 BRL	0.1560	0.1440	8.3
1 CNY	0.1193	0.1134	5.2
100 INR	0.8552	0.8811	–2.9
100 JPY	0.4984	0.5059	–1.5

		First Half	
Rates used to translate the consolidated income statement and consolidated statement of cash flows (average sales-weighted rates)	**2026**	2025	Change in %
1 USD	0.7877	0.8595	–8.4
1 EUR	0.9181	0.9416	–2.5
1 BRL	0.1529	0.1496	2.2
1 CNY	0.1147	0.1179	–2.7
100 INR	0.8452	0.9990	–15.4
100 JPY	0.4975	0.5818	–14.5

Alternative Performance Measures (unaudited)

The following financial measurements are supplementary financial indicators. They should be considered in addition to, not as a substitute for, operating income, net income, operating cash flow, and other measures of financial performance and liquidity reported in accordance with International Financial Reporting Standards (IFRS).

Sales growth in local currency

— is calculated as the change in sales compared to the prior period, excluding the impact of foreign currency translation into Swiss francs.

Sales growth in local currency is reconciled to reported sales growth in Swiss francs by adding the currency effect, which reflects the translation of local currency sales into Swiss francs at current period versus prior period exchange rates. Local currency sales growth comprises volume, pricing, and scope (impact of acquisition and divestment activities). Sales from hyperinflationary economies, currently Türkiye, are excluded from local currency growth. The net impact is included within the currency effect.

Organic sales growth in local currency

— is calculated as sales growth in local currency excluding the impact of scope from acquisition and divestment activities.

Organic sales growth comprises volume and price effects excluding the impact of foreign currency translation into Swiss francs and excluding the impact of scope from acquisition and divestment activities. Sales from hyperinflationary economies, currently Türkiye, are excluded from local currency growth. The net impact is included within the currency effect.

EBITDA

— Earnings Before Interest, Taxes, Depreciation, and Amortization is calculated as operating income plus depreciation of PPE, impairment, depreciation of right-of-use assets, and amortization of intangible assets, and can be reconciled from the Consolidated Financial Statements as follows:

EBITDA

	First Half	
in CHF m	**2026**	2025
Operating income	182.9	138.1
+ Depreciation of PPE	78.9	80.0
+ Impairment	0.2	30.2
+ Depreciation of right-of-use assets	22.1	23.3
+ Amortization of intangible assets	16.1	19.5
EBITDA	**300.2**	**291.1**

EBITDA before exceptional items

— is calculated as EBITDA plus expenses for restructuring, impairment, transaction-related, and other exceptional items, less impairment and gain on disposals.

EBITDA BEFORE EXCEPTIONAL ITEMS

	First Half	
in CHF m	**2026**	2025
EBITDA	300.2	291.1
+ Restructuring, impairment, transaction-related, and other exceptional items [1, 2]	31.2	98.5
– Impairment (reported under restructuring, impairment, transaction-related, and other exceptional items)	–0.2	–30.2
– Gain / loss from the disposal of activities not qualifying as discontinued operations [3]	0.1	–0.5
EBITDA before exceptional items	**331.3**	**358.9**

Operating income before exceptional items

— is calculated as operating income plus restructuring, impairment, transaction-related, and other exceptional items, less gain on disposals.

OPERATING INCOME BEFORE EXCEPTIONAL ITEMS

	First Half	
in CHF m	**2026**	2025
Operating income	182.9	138.1
+ Restructuring, impairment, transaction-related, and other exceptional items [1, 2]	31.2	98.5
– Gain / loss from the disposal of activities not qualifying as discontinued operations [3]	0.1	–0.5
Operating income before exceptional items	**214.2**	**236.1**

[1] Restructuring, impairment, transaction-related, and other exceptional items for 2026: CHF 31.2 million (2025: CHF 98.5 million), of which: cost of goods sold: CHF 5.7 million (2025: CHF 49.1 million); selling, general, and administrative costs: CHF 18.5 million (2025: CHF 44.2 million); research and development costs: CHF 7.0 million (2025: CHF 5.2 million).

[2] Other exceptional items refer to material incidental costs or income resulting from an event outside the normal course of business.

[3] Gain / loss from the disposal of activities not qualifying as discontinued operations reported under »Selling, general, and administrative costs.«

Return on invested capital

— is calculated by dividing Net Operating Profit Less Adjusted Taxes (NOPLAT) by the average net invested capital. NOPLAT is calculated by adjusting the operating income by the expected tax rate. Net invested capital is defined as total equity plus current and non-current financial debts and lease liabilities, excluding assets held for sale and liabilities directly associated with assets held for sale, adjusted for assumed operating cash. Average net invested capital is calculated as the mean of net invested capital at the beginning and end of the respective reporting period.

For interim periods, operating income is presented on a 12-month rolling basis, calculated as the sum of the four most recently reported quarters.

RETURN ON INVESTED CAPITAL

in CHF m	**30.06.2026**	30.06.2025
Operating income, 12-month rolling	407.2	348.9
– Adjusted by the expected tax rate (26 %)	–105.9	–90.7
Net operating profit less adjusted taxes	**301.3**	**258.2**
Total equity	2 178.6	2 079.0
– Cash, cash equivalents, and short-term deposits	–634.4	–448.5
– Assets held for sale	–20.0	–2.9
+ Current and non-current financial debts	1 962.2	1 869.0
+ Current and non-current lease liabilities	166.0	178.2
+ Liabilities directly associated with assets held for sale	2.7	–
+ Operating cash (2 % of 12-month rolling sales)	75.9	81.3
Net invested capital	**3 731.0**	**3 756.1**
Average net invested capital	**3 743.6**	**3 916.2**
Return on invested capital	**8.0 %**	**6.6 %**

Net debt

— is the sum of current and non-current financial debt less cash and cash equivalents, short-term deposits, and financial derivatives with positive fair values.

NET DEBT

in CHF m	**30.06.2026**	31.12.2025
Non-current financial debt	1 674.0	1 529.7
+ Lease liabilities	166.0	172.1
+ Current financial debt	288.2	329.2
– Cash and cash equivalents	–416.6	–410.4
– Short-term deposits	–217.8	–206.2
– Financial instruments with positive fair values	–0.7	–0.5
Net debt	**1 493.1**	**1 413.9**

Leverage ratio (net debt / EBITDA before exceptional items)

— is calculated as net debt divided by EBITDA before exceptional items (as defined above).

For interim periods, the ratio is presented on a last-twelve-months (LTM) basis, calculated using the sum of the four most recently reported quarters.

Free cash flow

— is calculated as net cash generated from operating activities less investments in property, plant, and equipment and less investments in intangible assets.

FREE CASH FLOW

in CHF m	**30.06.2026**	30.06.2025
Net cash generated from operating activities	168.7	115.9
– Investments in property, plant, and equipment	–44.0	–60.4
– Investments in intangible assets	–0.9	–0.7
Free cash flow	**123.8**	**54.8**

Free cash flow conversion

— is calculated as free cash flow divided by EBITDA (as defined above).

For interim periods, free cash flow conversion is presented on a last-twelve-months (LTM) basis, calculated using the sum of the four most recently reported quarters.

Clariant – Greater chemistry

Clariant is a focused specialty chemical company led by the overarching purpose of »Greater chemistry – between people and planet.« By connecting customer focus, innovation, and people, the company creates solutions to foster sustainability in different industries.

www.clariant.com

CALENDAR OF CORPORATE EVENTS

3 November 2026	Third Quarter / Nine Month 2026 Reporting
23 February 2027	Fourth Quarter / Full Year 2026 Reporting
7 April 2027	Annual General Meeting

YOUR CLARIANT CONTACTS

Investor Relations

Andreas Schwarzwälder	Tel. +41 61 469 63 73
Thijs Bouwens	Tel. +41 61 469 63 73

Media Relations

Jochen Dubiel	Tel. +41 61 469 63 63
Charlène Obrietan	Tel. +41 61 469 63 63
Luca Lavina	Tel. +41 61 469 63 63