

Fourth Quarter / Full Year Results 2024

Analyst presentation

Investor Relations
28.02.2025

Greater chemistry



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Group performance



Highlights Q4 / FY 2024

Key Figures in CHF

1 091 m

Sales Q4 2024

179 m / 16.4 %

EBITDA¹ Q4 2024

4 152 m

Sales FY 2024

657 m / 15.8 %

EBITDA¹ FY 2024

211 m

Free cash flow² FY 2024

32 %

FCF conversion³ FY 2024

207 m

Capex (PPE) FY 2024

0.42 per share

Distribution proposal for 2024

¹ EBITDA before exceptionals Q4 2024: CHF 160 m (14.7 %); FY 2024: CHF 663 m (16.0 %)

² FCF defined as cash generated from operating activities (CHF 418 m) – Capex (investments in PPE, CHF 207 m)

³ Defined as FCF (CHF 211 m) / EBITDA (CHF 657 m)

Key messages

– Delivering on FY 2024 guidance

- ✓ Low single-digit percentage decline → - 3 % LC
- ✓ EBITDA margin around 16 % → 15.8 %, 16.0 % b.e.i.¹
 - Solid cash conversion despite sunliquid™ cash-out
 - Stable distribution to shareholders to be proposed to AGM

– Market and Strategic Priorities

- Macro environment remains challenging
- sunliquid™ resolution better than expected, with no impact expected in 2025
- Lucas Meyer Cosmetics performance and integration on track
- CHF 168 m savings achieved (96 % of total) as of FY 2024
- Confirmed savings of CHF 80 m, full run-rate by end of 2027, with related CHF 75 m restructuring charges in 2025

– Non-Financial Targets and Sustainability

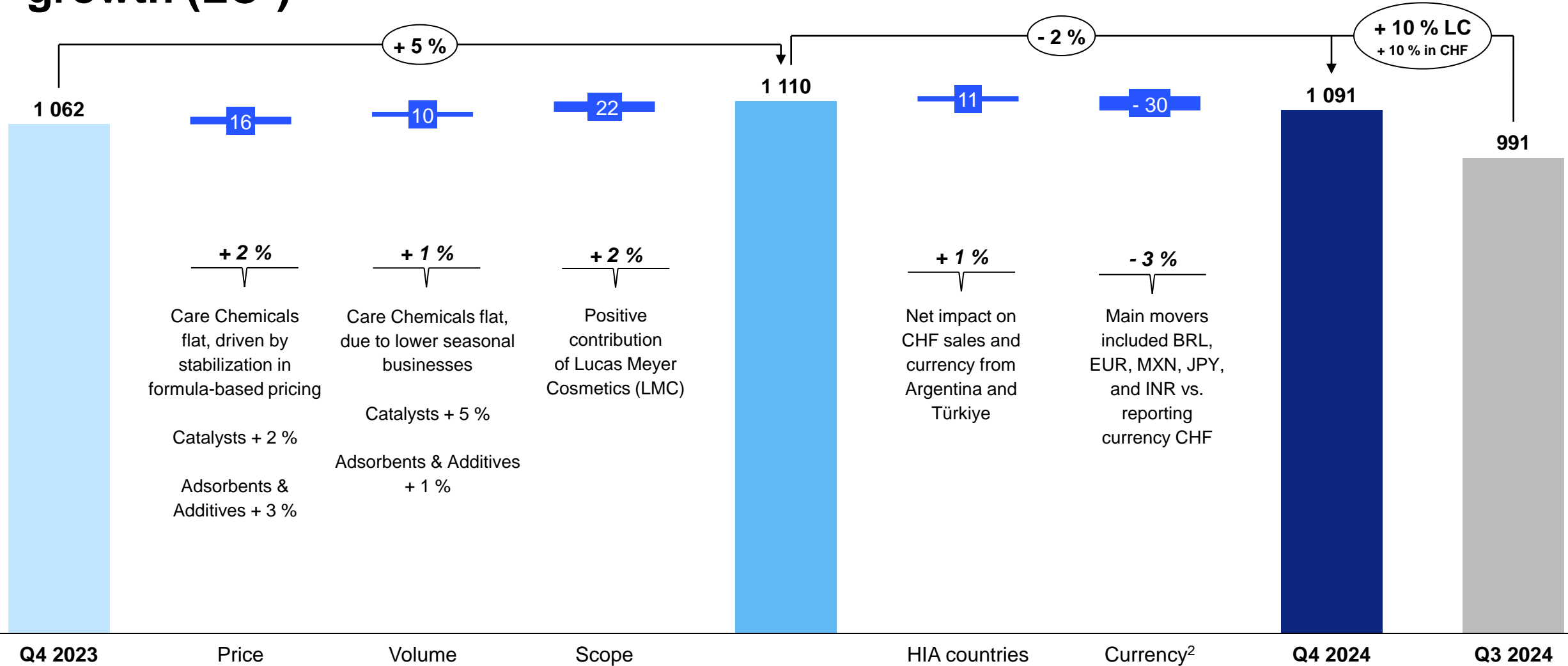
- DART rate of 0.17 improved by 19 %
- 9 % reduction in Scope 1 & 2 emissions in 2024
- 5 % reduction in Scope 3.1 emissions in 2024
- Latest Carbon Disclosure Project (CDP) score on Climate improved to A-

– 2025 Guidance

- 3 – 5 % LC sales growth → in current environment likely towards the bottom end
- EBITDA margin improvement to 17 – 18 % (before exceptional items)



Q4 sales: Catalysts and Adsorbents & Additives driving 3 % organic growth (LC¹)

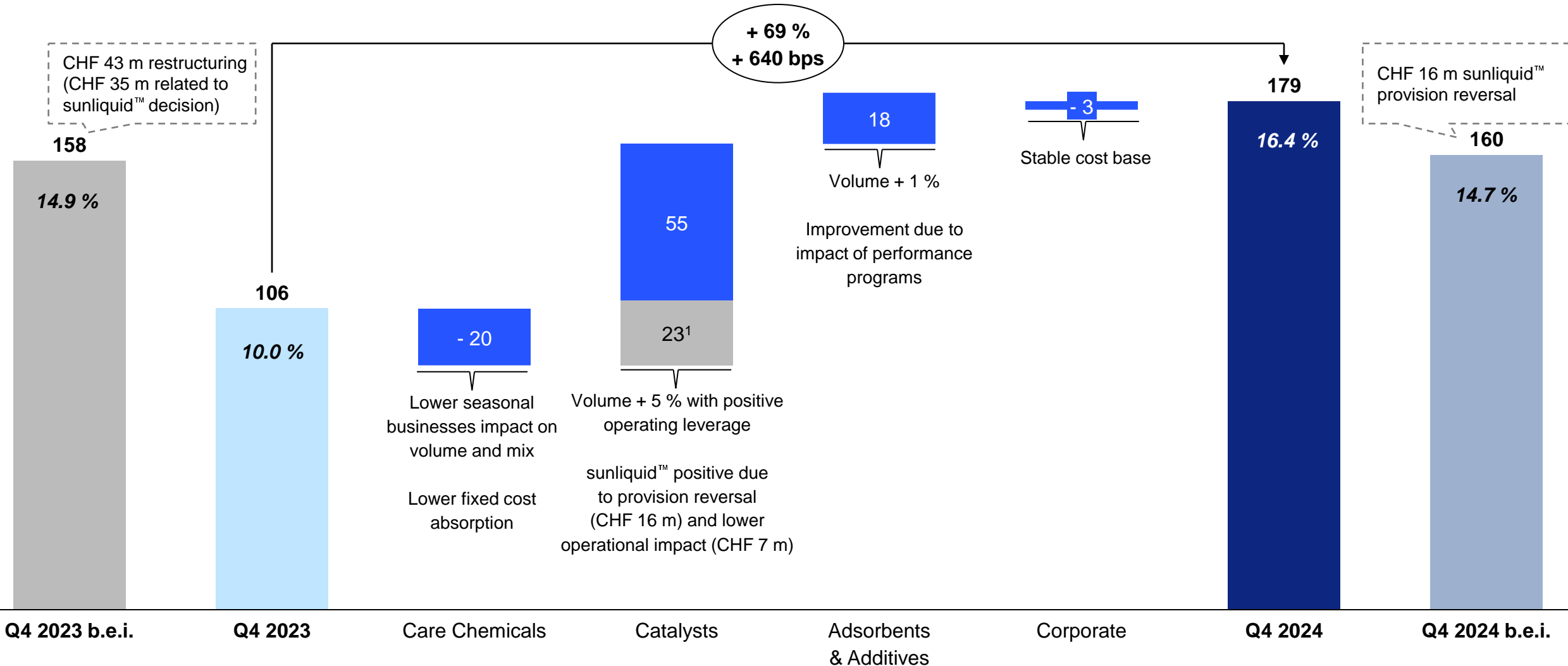


¹ All references to local currency growth, pricing, volumes, and scope exclude the impact from hyperinflation countries Argentina and Türkiye.

² Currency translation impact



Q4 EBITDA: Improvement in Adsorbents & Additives and Catalysts offsetting lower Care Chemicals



¹ CHF 23 m relates to the operational and exceptional sunliquid™ improvements vs. prior year

Business performance



Fourth Quarter 2024 Care Chemicals

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	560	549	2	4
EBITDA	90	110	- 18	
EBITDA margin	16.1 %	20.0 %		
EBITDA b.e.i. ²	90	110	- 18	
EBITDA b.e.i.² margin	16.1 %	20.0 %		

	Q4 2024
Price¹	0 %
Volume¹	0 %
Scope¹	+ 4 %
Currency	- 2 %

Segments	Sales Q4 2024³
Personal & Home Care	LSD + (org.)
Crop Solutions	DD +
Industrial Applications	MSD +
Base Chemicals	HSD -
Oil Services	HSD -
Mining Solutions	LSD -



¹ In local currency, volume, price, and scope exclude hyperinflation countries Argentina and Türkiye

² Before exceptional items

³ LSD = Low-Single-Digit; DD = Double-Digit; MSD = Mid-Single-Digit; HSD = High-Single-Digit

Highlights

- **Volume** organically flat due to lower seasonal business (aviation and refinery), offset by low-single-digit percent organic growth across remaining segments, further supported by Lucas Meyer Cosmetics (scope)
- **Price** flat compared to prior year and previous quarter
- Sales increased organically in the Americas and in Asia-Pacific, while EMEA decreased (lower seasonal business)
- **EBITDA** and **EBITDA margin** lower despite full positive contribution from Lucas Meyer Cosmetics due to:
 - lower volumes from seasonal businesses (aviation / refinery)
 - lower fixed cost absorption (net working capital management / higher maintenance)
 - other impacts (including integration costs / hyperinflation effects)

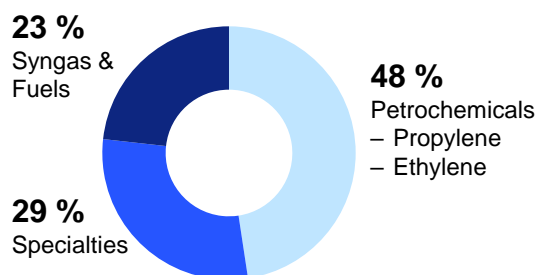


Fourth Quarter 2024 Catalysts

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	271	258	5	7
EBITDA	68	- 10	n/a	
EBITDA margin	25.1 %	- 3.9 %		
EBITDA b.e.i. ²	51	41	24	
EBITDA b.e.i.² margin	18.8 %	15.9 %		

	Q4 2024
Price¹	+ 2 %
Volume¹	+ 5 %
Scope¹	0 %
Currency	- 2 %

Segments	Sales Q4 2024³
Propylene	HDD +
Ethylene	DD -
Syngas & Fuels	DD -
Specialties	HSD +



¹ In local currency, volume, price, and scope exclude hyperinflation countries Argentina and Türkiye

² Before exceptional items

³ HDD = High-Double-Digit; DD = Double-Digit; HSD = High-Single-Digit

Highlights

- **Refill cycle normalized in fourth quarter**; no underlying improvement expected as economic environment remains weak and utilization rates are below long-term averages
- **Volume** growth driven by Propylene, slightly up in Specialties
- **Price** slightly up in all segments
- Project nature of business drove regional dynamics with strong volume growth in Asia-Pacific, including China, slight growth in EMEA and lower volumes in the Americas
- **EBITDA** increased due to higher volumes, lower operational sunliquid™ impact, and positive exceptionals (reversal of provisions)

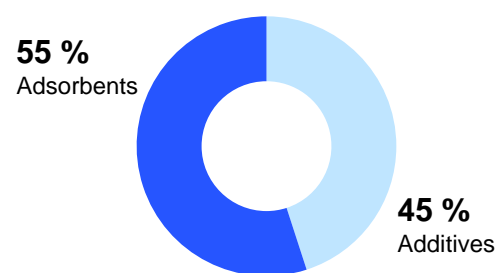
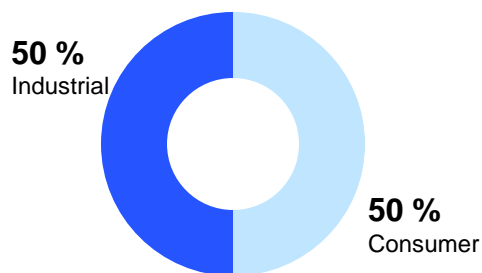


Fourth Quarter 2024 Adsorbents & Additives

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	260	255	2	4
EBITDA	34	16	113	
EBITDA margin	13.1 %	6.3 %		
EBITDA b.e.i. ²	33	21	57	
EBITDA b.e.i. ² margin	12.7 %	8.2 %		

	Q4 2024
Price ¹	3 %
Volume ¹	1 %
Scope ¹	0 %
Currency	- 2 %

Segments	Sales Q4 2024 ³
Adsorbents	LSD -
Additives	DD +



Highlights

- **Volume** increased due to growth in Additives with Polymer Solutions (> 25 %) and Coatings & Adhesives (~ 5 %); high single-digit growth in Adsorbents Americas offset by declines in EMEA (~ 20 %) and APAC (low single-digit)
- **Price** positive year-on-year, driven by Coatings & Adhesives and across Adsorbents; sequentially stable
- Growth in Americas (~ 15 % with positive pricing) and Asia-Pacific (mid-single-digit, driven by volume), EMEA flat
- **EBITDA** improved due to contribution from performance programs, operating leverage (Additives); 2023 impacted by restructuring charges

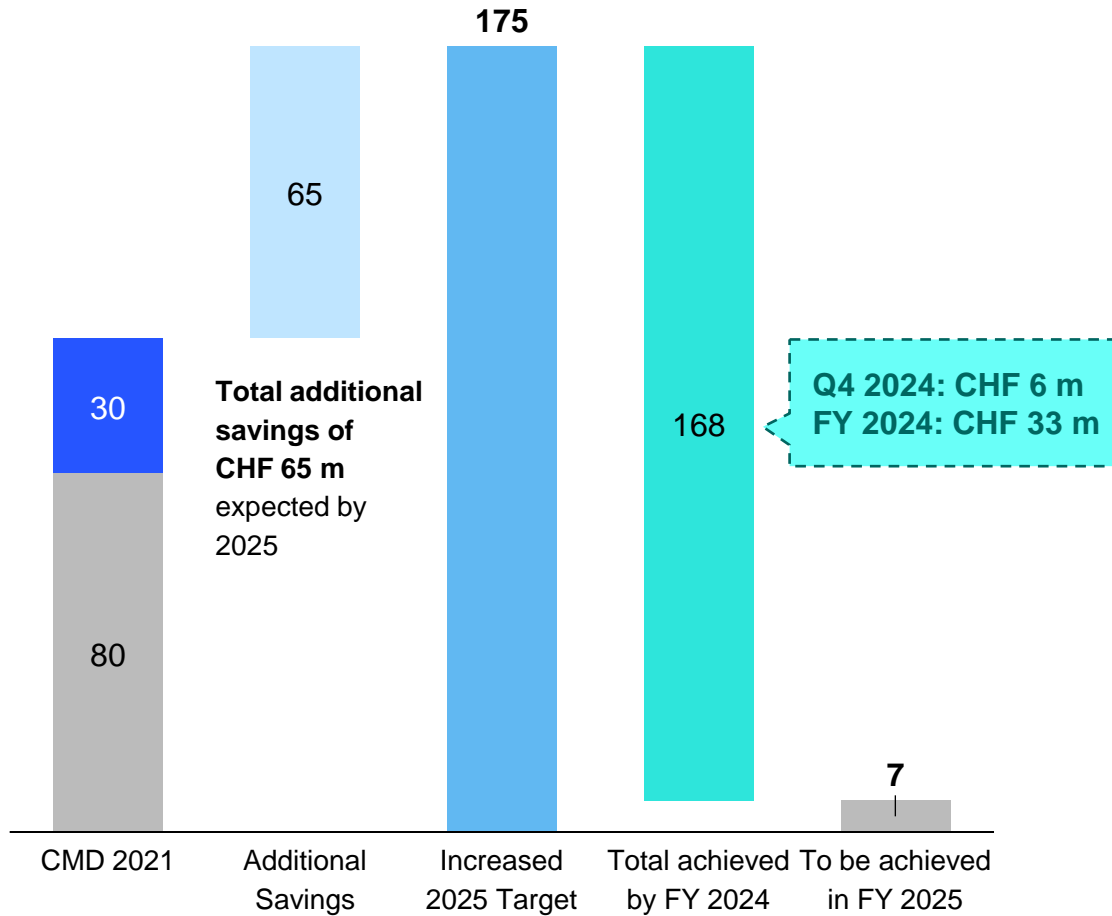
¹ In local currency, volume, price, and scope exclude hyperinflation countries Argentina and Türkiye

² Before exceptional items

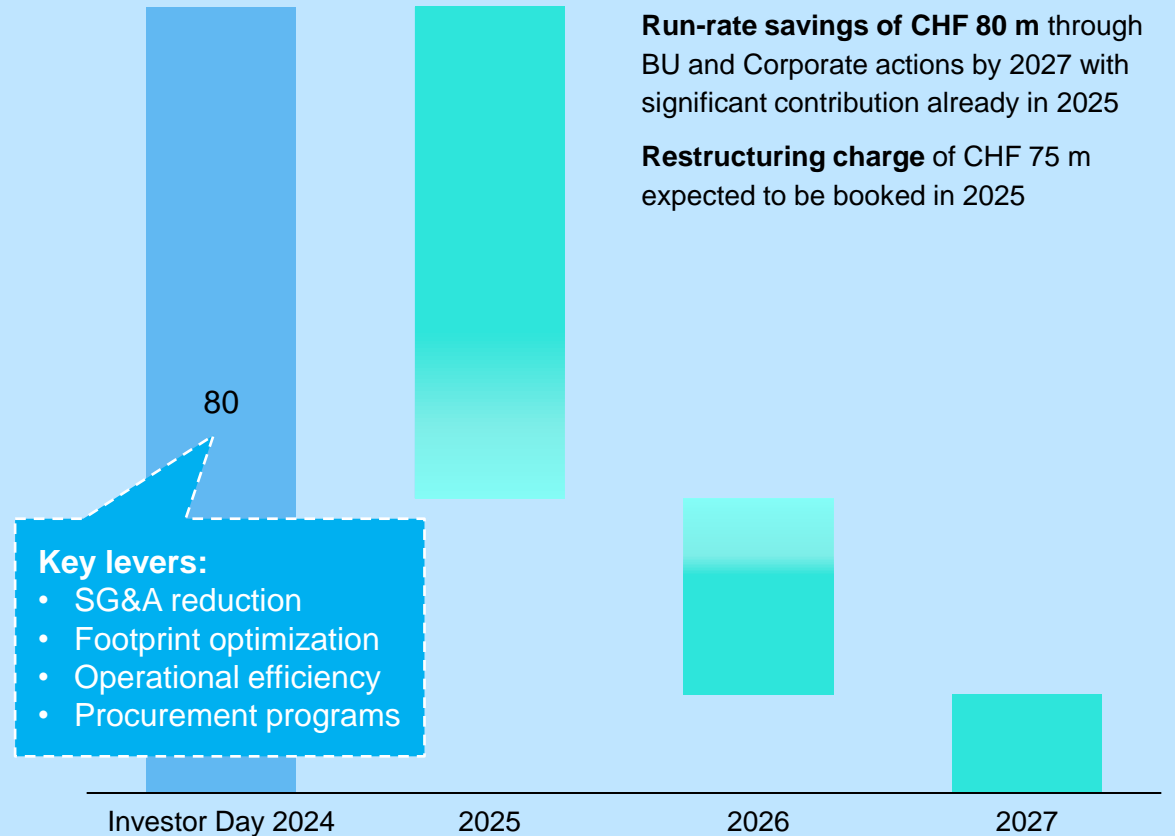
³ LSD = Low-Single-Digit; DD = Double-Digit



96 % of CHF 175 m cost savings achieved by FY 2024



Investor Day 2024 savings program set to deliver CHF 80 m by 2027



- Key levers:**
- SG&A reduction
 - Footprint optimization
 - Operational efficiency
 - Procurement programs

Run-rate savings of CHF 80 m through BU and Corporate actions by 2027 with significant contribution already in 2025

Restructuring charge of CHF 75 m expected to be booked in 2025

Outlook



Outlook: 2025 modest top-line growth and further margin improvement toward unchanged medium-term target

2025

Top line

3 – 5 % sales growth in local currency

(CHF 4.152 b in 2024)

Profitability

17 – 18 % EBITDA margin before exceptional items

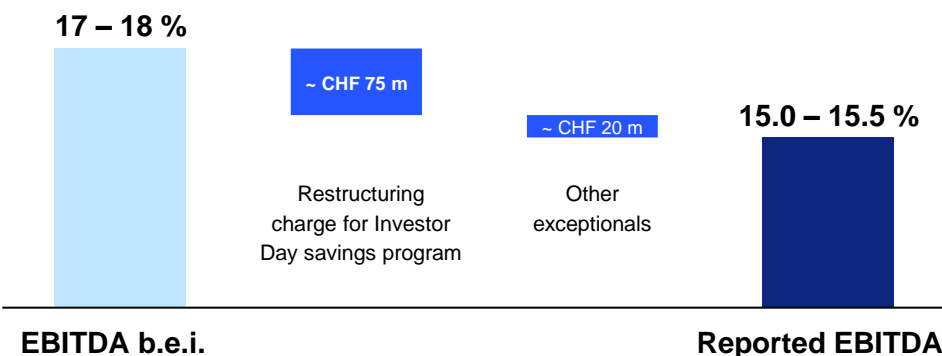
(reported margin 15.8 %; before exceptional items 16.0 % in 2024)

External Factors

- Moderation in general inflation; continued high-interest rate levels
- Limited indications for an economic recovery in 2025 → lower end of sales growth guidance range
- Uncertainties remain, including tariffs and trade tensions
- China GDP growth rate slowing

Internal Factors

- Growth in Care Chemicals
- Growth in Adsorbents & Additives
- Catalysts expected at similar levels
- Focus on pricing in slightly increasing raw material environment
- Scope adding CHF 20 – 25 m in Q1
- ~ CHF 75 m restructuring charges aligned to CHF 80 m savings program
- Capex: targeted at CHF 210 – 220 m



Medium-term targets confirmed, delivered by 2027 at the latest:



Profitable sales growth (4 – 6 % CAGR)



Group EBITDA margin between 19 – 21 %



Free cash flow conversion of around 40 %

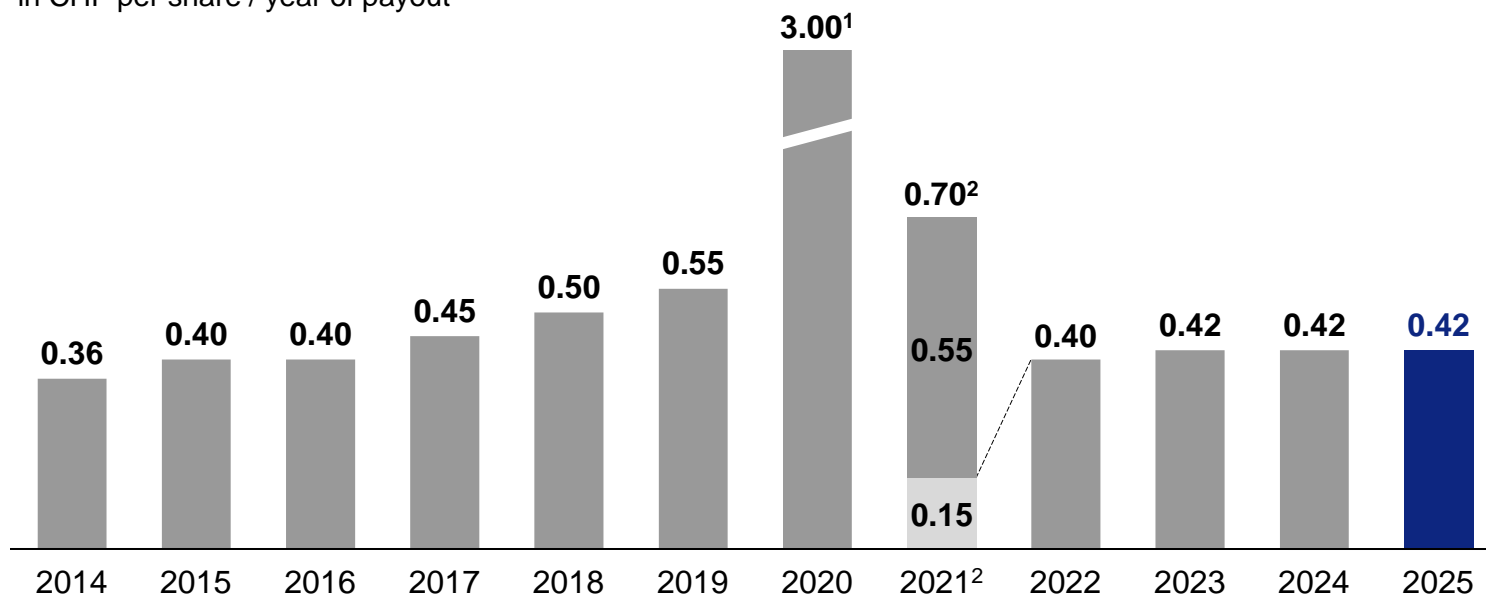
Appendix



Regular distribution of CHF 0.42 per share proposed based on operational 2024 performance

Distribution

in CHF per share / year of payout



- The Board of Directors (BoD) recommends a regular distribution of CHF 0.42 per share to the Annual General Meeting on 1 April 2025, based on the operational performance in 2024
- Distribution represents a payout ratio of 63 % of underlying EPS (CHF 0.63), excluding exceptional items and noncontrolling interest
- Distribution through capital reduction by way of par value reduction

- **Clariant's dividend policy is to deliver a reliable, sustainably growing and funded dividend in Swiss francs on the back of profitable growth, while maintaining an attractive payout ratio.**

¹ Extraordinary dividend of CHF 3.00 as a consequence of the completed sale of the Masterbatches business as well as the sale of the Pigments business; ² CHF 0.55 for 2019 results and CHF 0.15 for 2020 results

Modeling Guidance FY 2025 versus FY 2024

Acquisition Lucas Meyer Cosmetics

- CHF 20 – 25 m sales impact
- CHF 8 – 10 m EBITDA impact
- Scope effect in Q1 2025 for Care Chemicals due to closing April 2024

Sales Guidance

- Growth in Care Chemicals
- Growth in Adsorbents & Additives
- Catalysts expected at levels similar to those of 2024

FX assumption

~ 3 % headwind on sales

sunliquid™

No P&L and cash-out expected in 2025

Raw Materials / Energy / Logistics

Up low single-digit percent / up low single-digit percent / stable

Savings programs

Restructuring charges of CHF 75 m in 2025
CHF 80 m targeted cost savings by end of 2027 with significant contribution already in 2025

CAPEX

Targeted at CHF 210 – 220 m

Tax rate

~ 29 % due to earnings distribution globally



Fourth Quarter 2024 – Overview

Group

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	1 091	1 062	3	5
EBITDA	179	106	69	
EBITDA margin	16.4 %	10.0 %		
EBITDA b.e.i. ²	160	158	1	
EBITDA b.e.i.² margin	14.7 %	14.9 %		
Sales Bridge	Price¹ 2 %	Volume¹ 1 %	Scope¹ 2 %	Currency - 2 %

Catalysts

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	271	258	5	7
EBITDA	68	- 10	n/a	
EBITDA margin	25.1 %	- 3.9 %		
EBITDA b.e.i. ²	51	41	24	
EBITDA b.e.i.² margin	18.8 %	15.9 %		
Sales Bridge	Price¹ 2 %	Volume¹ 5 %	Scope¹ 0 %	Currency - 2 %

Care Chemicals

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	560	549	2	4
EBITDA	90	110	- 18	
EBITDA margin	16.1 %	20.0 %		
EBITDA b.e.i. ²	90	110	- 18	
EBITDA b.e.i.² margin	16.1 %	20.0 %		
Sales Bridge	Price¹ 0 %	Volume¹ 0 %	Scope¹ 4 %	Currency - 2 %

Adsorbents & Additives

<i>in CHF m</i>	Q4 2024	Q4 2023	% CHF	% LC ¹
Sales	260	255	2	4
EBITDA	34	16	113	
EBITDA margin	13.1 %	6.3 %		
EBITDA b.e.i. ²	33	21	57	
EBITDA b.e.i.² margin	12.7 %	8.2 %		
Sales Bridge	Price¹ 3 %	Volume¹ 1 %	Scope¹ 0 %	Currency - 2 %

¹ Local currency, excluding hyperinflation countries Argentina and Türkiye; ² Before exceptional items



Full Year 2024 – Overview

Group

<i>in CHF m</i>	FY 2024	<i>FY 2023</i>	<i>% CHF</i>	<i>% LC¹</i>
Sales	4 152	4 377	- 5	- 3
EBITDA	657	607	8	
EBITDA margin	15.8 %	13.9 %		
EBITDA b.e.i. ²	663	641	3	
EBITDA b.e.i.² margin	16.0 %	14.6 %		
Sales Bridge	Price¹ - 2 %	Volume¹ - 1 %	Scope¹ 0 %	Currency - 2 %

Catalysts

<i>in CHF m</i>	FY 2024	<i>FY 2023</i>	<i>% CHF</i>	<i>% LC¹</i>
Sales	883	1 000	- 12	- 9
EBITDA	174	103	69	
EBITDA margin	19.7 %	10.3 %		
EBITDA b.e.i. ²	154	163	- 6	
EBITDA b.e.i.² margin	17.4 %	16.3 %		
Sales Bridge	Price¹ 0 %	Volume¹ - 9 %	Scope¹ 0 %	Currency - 3 %

Care Chemicals

<i>in CHF m</i>	FY 2024	<i>FY 2023</i>	<i>% CHF</i>	<i>% LC¹</i>
Sales	2 242	2 320	- 3	- 1
EBITDA	403	462	- 13	
EBITDA margin	18.0 %	19.9 %		
EBITDA b.e.i. ²	408	409	0	
EBITDA b.e.i.² margin	18.2 %	17.6 %		
Sales Bridge	Price¹ - 3 %	Volume¹ 2 %	Scope¹ 0 %	Currency - 2 %

Adsorbents & Additives

<i>in CHF m</i>	FY 2024	<i>FY 2023</i>	<i>% CHF</i>	<i>% LC¹</i>
Sales	1 027	1 057	- 3	0
EBITDA	155	118	31	
EBITDA margin	15.1 %	11.2 %		
EBITDA b.e.i. ²	162	131	24	
EBITDA b.e.i.² margin	15.8 %	12.4 %		
Sales Bridge	Price¹ - 1 %	Volume¹ 1 %	Scope¹ 0 %	Currency - 3 %

¹ Local currency, excluding hyperinflation countries Argentina and Türkiye; ² Before exceptional items

sunliquid™ impact

2024

<i>in CHF m</i>	FY 24 guidance	Q4 2024	FY 2024
Sales		0.4	2
Operational impact ¹	negative ~ 10	- 2	- 10
Total exceptional items ¹	Flat to negative 5 (prev.: up to negative 15)	+16	+ 19
<i>restructuring</i>		+ 13	+ 16
<i>provisions/exceptionals</i>		+ 3	+ 3
Total cash outflow	30 – 50 (prev.: 80 – 100)	- 47	- 64
Impairment (reversal) ²		- 7	+ 39

2025 guidance

– No P&L impact and cash-out expected

¹ EBITDA-relevant

² Only EBIT-relevant



Full Year 2024 – Consolidated Income Statement

CHF m	2024		2023	
	CHF m	%	CHF m	%
Sales	4 152	100.0	4 377	100.0
Costs of goods sold	- 2 893		- 3 268	
Gross profit	1 259	30.3	1 109	25.3
Selling, general, and administrative costs	- 748		- 709	
Research and development costs	- 126		- 160	
Income from associates and joint ventures	55		42	
Operating income	440	10.6	282	6.4
Finance income	29		44	
Finance costs	- 99		- 108	
Income before taxes	370	8.9	218	5.0
Taxes	- 90		- 5	
Net income from continuing operations	280	6.7	213	4.9
Net loss from discontinued operations	-		- 34	
Net income	280		179	

Highlights

- **Gross margin** increased to 30.3 % due to lower energy and raw material costs vs. slight volume and price decline
- **Selling, general, and administrative costs** increased by 6 % due to scope effects, general inflation and lower TSA income, partly compensated by performance improvement programs and efficiency benefits
- **R&D costs** slightly lower year-on-year; ~ 3 % of sales
- **Operating income** increased due to better gross margin, lower R&D despite higher SG&A
- **Tax rate** at around 24 %; 2023 positively impacted by reassessment of provisions related to prior years
- **Net income from continuing operations** increased due to higher operating results, despite higher net financial result and taxes



Full Year 2024 – Cash Flow Statement

CHF m	2024	2023
Net income	280	179
Adjustment for:		
Depreciation and amortization	247	236
Impairment and reversal of impairment	- 30	89
Remeasurement to fair value	-	11
Impairment of working capital	19	28
Income from associates and joint ventures	- 55	- 42
Tax expense	90	3
Net financial income and costs	56	25
Gain from the disposal of activities not qualifying as discontinued operations	-	- 60
Loss on disposal of discontinued operations	-	38
Other non-cash items	42	28
Total reversal of non-cash items	369	356
Dividends received from associates and joint ventures	36	44
Payments for restructuring	- 45	- 45
Cash flow before changes in net working capital and provisions	640	534
Changes in inventories	- 9	66
Changes in trade receivables	- 47	94
Changes in trade payables	3	- 200
Changes in other current assets and liabilities	- 58	- 35
Changes in provisions (excluding payments for restructuring)	- 17	73
Cash generated from operating activities	512	532
Income taxes paid	- 94	- 111
Net cash generated from operating activities	418	421
Investments in property, plant, and equipment	- 207	- 205
Investments in intangible assets	- 2	- 2
Investments in financial assets, associates, and joint ventures	- 1	- 27
Investments in business combinations	- 729	-
Changes in current financial assets and short-term deposits	105	155
Interest received	21	41
Proceeds from the disposal of property, plant, and equipment and intangible assets	8	7
Proceeds from the disposal of associates, joint ventures, and financial assets	-	4
Proceeds associated with disposals of activities not qualifying as discontinued operations	-	113
Net cash used by / generated from investing activities	- 805	86
Purchase of treasury shares	- 14	- 8
Distributions to the shareholders of Clariant Ltd	- 139	- 138
Dividends paid to non-controlling interest	- 32	- 38
Proceeds from financial debts	1 331	196
Repayments of financial debts	- 723	- 308
Repayments of lease liabilities	- 88	- 51
Interest paid	- 48	- 38
Interest paid for leases	- 10	- 9
Net cash generated from / used in financing activities	277	- 394
Currency translation effect on cash and cash equivalents	10	- 19
Net change in cash and cash equivalents	- 100	94
Cash and cash equivalents at the beginning of the period	488	394
Cash and cash equivalents at the end of the period	388	488

Highlights

- **Net cash generated from operating activities** around prior year's level as higher earnings were compensated by higher NWC (mainly receivables in Catalysts, December sales)
- **Continued disciplined Capex** (Investments in property, plant, and equipment (PPE)) of CHF 207 m
- **Free Cash Flow (FCF¹)** of CHF 211 m only slightly below prior year, driven by lower sales and changes in NWC despite higher earnings
- **FCF conversion²** of 32 %, vs 36 % in prior year due to sunliquid™ cash-out
- **Net cash used in investing and generated from financing activities** driven by acquisition and financing of Lucas Meyer Cosmetics

¹ Defined as cash generated from operating activities – Capex (investments in PPE)

² Defined as FCF / EBITDA, as FCF is defined as cash generated from operating activities – Capex (investments in PPE)

Full Year 2024 – Balance Sheet

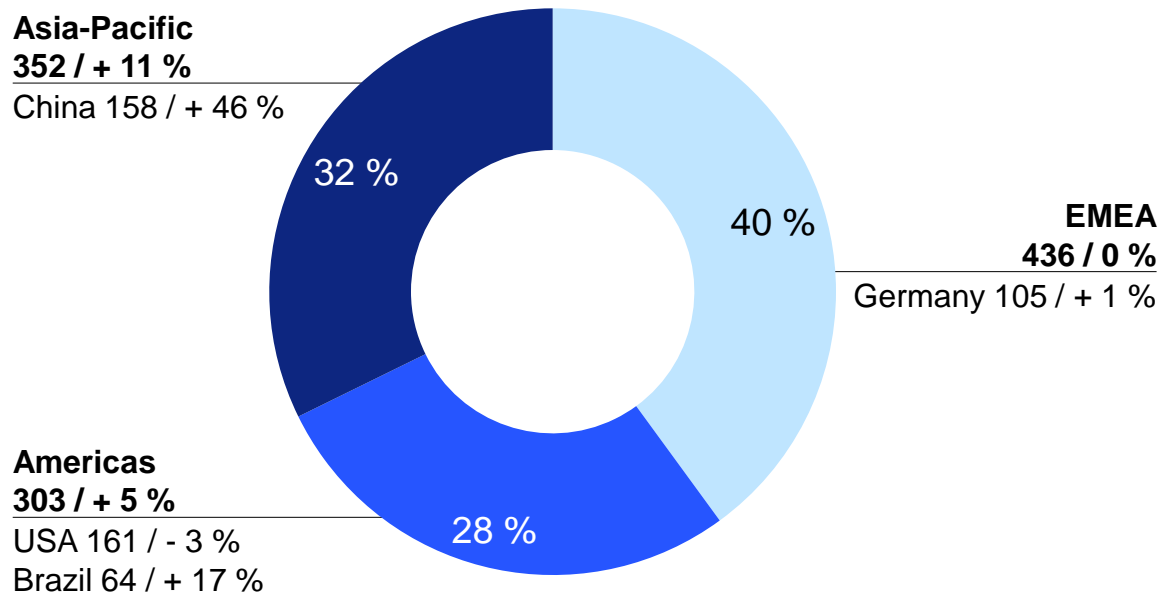
ASSETS	31.12.2024		31.12.2023	
	CHF m	%	CHF m	%
Non-current assets				
Property, plant, and equipment	1 524		1 439	
Right-of-use assets	193		171	
Intangible assets	1 666		911	
Investments in associates and joint ventures	245		236	
Financial assets and other assets	250		199	
Net defined benefit assets	131		44	
Deferred tax assets	127		129	
Total non-current assets	4 136	66.0	3 129	58.5
Current assets				
Inventories	649		624	
Trade receivables	635		567	
Other current assets	332		355	
Income tax receivables	105		78	
Short-term deposits	7		105	
Cash and cash equivalents	388		488	
Assets held for sale	12		1	
Total current assets	2 128	34.0	2 218	41.5
Total assets	6 264	100.0	5 347	100.0

- **Total Assets** increased to CHF 6.3 b mainly due to the acquisition of Lucas Meyer Cosmetics (PPE / intangible assets)
- **Share Capital** reduced to CHF 584 m due to distribution through capital reduction by way of par value reduction
- **Group Net Debt** of CHF 1 489 m increased due to acquisition of Lucas Meyer Cosmetics; Net Debt / EBITDA b.e.i. ratio at 2.25 compared to 1.24 a year ago

EQUITY AND LIABILITIES	31.12.2024		31.12.2023	
	CHF m	%	CHF m	%
Equity				
Share capital	584		724	
Treasury shares (par value)	- 6		- 7	
Other reserves	- 1 274		- 1 385	
Retained earnings	3031		2 686	
Total capital and reserves attributable to Clariant Ltd shareholders	2 335		2 018	
Non-controlling interests	173		162	
Total equity	2 508	40.0	2 180	40.8
Liabilities				
Non-current liabilities				
Financial debts	1 422		765	
Deferred tax liabilities	91		25	
Net defined benefit liability	485		473	
Lease liabilities	149		136	
Other liabilities	10		26	
Provisions	148		153	
Total non-current liabilities	2 305	36.8	1 578	29.5
Current liabilities				
Trade payables and other liabilities	746		740	
Financial debts	270		333	
Income tax liabilities	192		160	
Lease liabilities	43		115	
Provisions	200		241	
Total current liabilities	1 451	23.2	1 589	29.7
Total liabilities	3 756	60.0	3 167	59.2
Total equity and liabilities	6 264	100.0	5 347	100.0

Geographic split

Q4 sales CHF 1 091 m
in CHF m, % in local currency¹



Regional headline

- **EMEA** sales flat with positive pricing offset by slightly lower volumes. Care Chemicals with slightly lower volume (seasonal business) compensated by scope. Adsorbents & Additives with higher pricing offset by lower volume. Catalysts flat (volume and price)
- Sales in the **Americas** increased by 5 %, of which 4 % are related to scope. Volume growth in Adsorbents & Additives (Purification and Additives segments) and positive pricing in all business units. Brazil driven by Crop Solutions (volumes) and Mining (pricing)
- **Asia-Pacific** sales, and China in particular, increased strongly, driven by Catalysts volumes (Petrochemicals) and moderate volume growth in the other business units

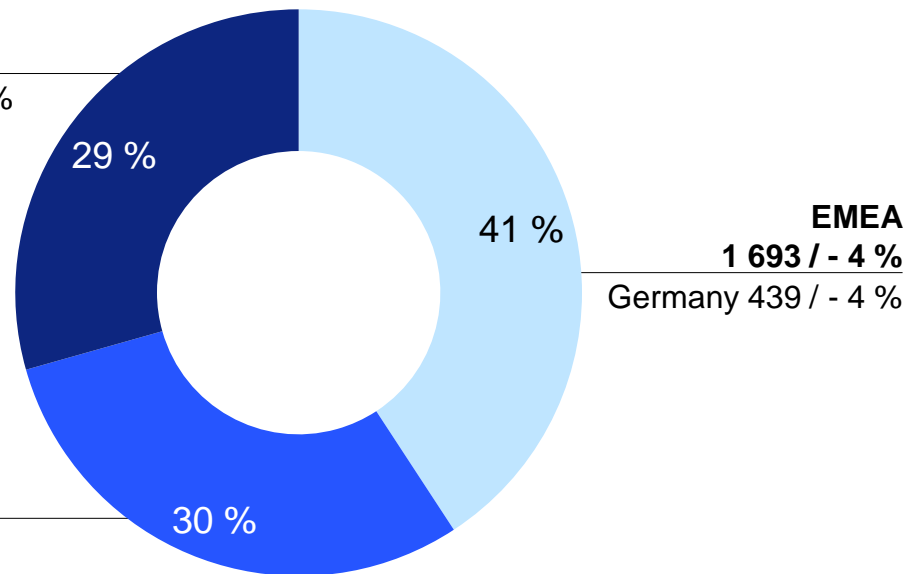
¹ Local currency figures exclude hyperinflation countries Argentina and Türkiye

Geographic split

FY sales CHF 4 152 m
in CHF m, % in local currency¹

Asia-Pacific
1 220 / - 2 %

China 496 / + 6 %



Americas
1 239 / - 2 %

USA 658 / - 5 %
Brazil 253 / + 4 %

EMEA
1 693 / - 4 %
Germany 439 / - 4 %

Regional headline

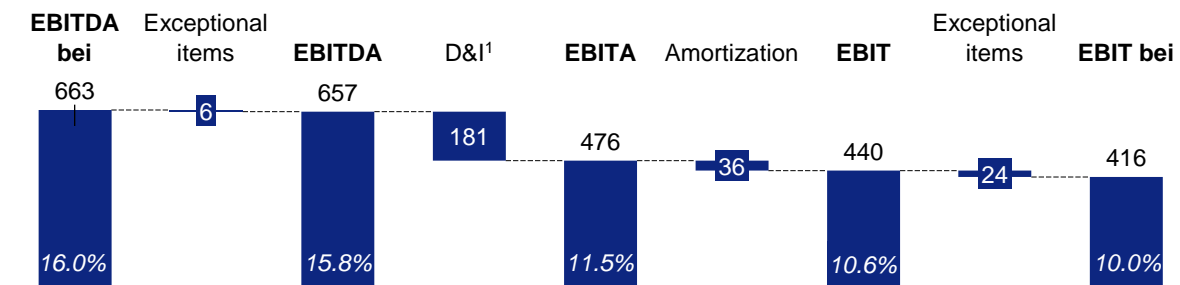
- **EMEA** sales decreased 4 %, mainly driven by lower pricing. Growth in Catalysts, driven by European engineering partners who supplied their global customers from the region, was unable to offset declines in Care Chemicals and Adsorbents & Additives
- Sales in the **Americas** declined by 2 % (1 % including scope), as increased volumes in Care Chemicals and Adsorbents & Additives could not fully offset the project-driven decline in Catalysts
- **Asia-Pacific** sales slightly lower as the decline in Catalysts sales could not be offset by growth in the other businesses. China is up driven by volume growth in Adsorbents & Additives and Care Chemicals compensated for lower volumes in Catalysts

¹ Local currency excluding hyperinflation countries Argentina and Türkiye

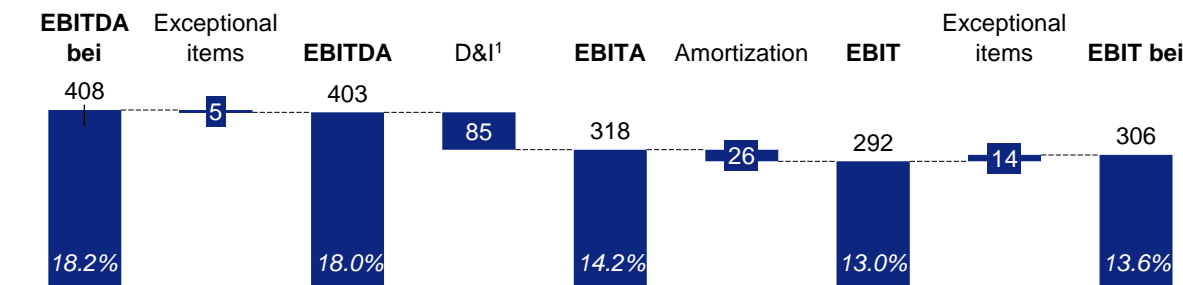


EBITDA / EBIT Bridge Full Year 2024

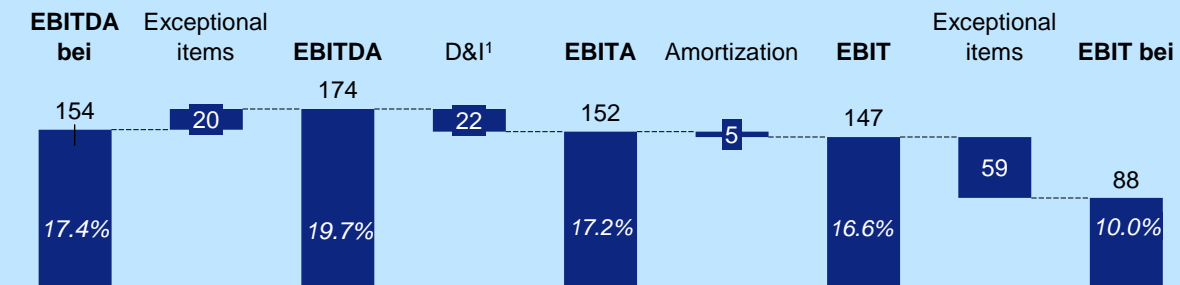
Group continuing operations (CHF m)



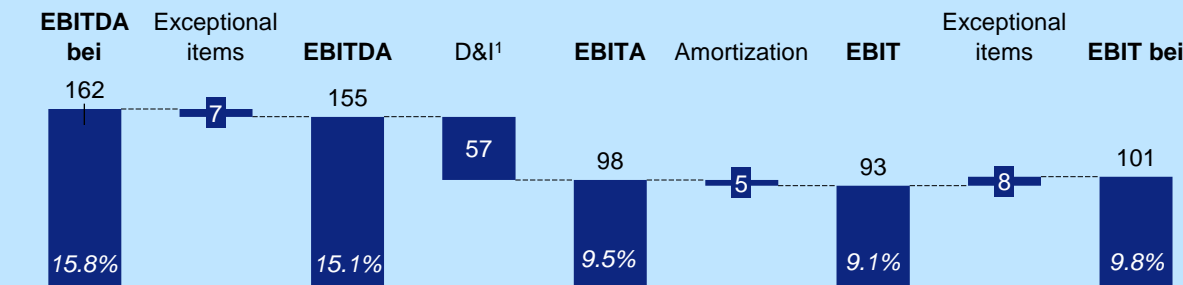
Care Chemicals (CHF m)



Catalysts (CHF m)



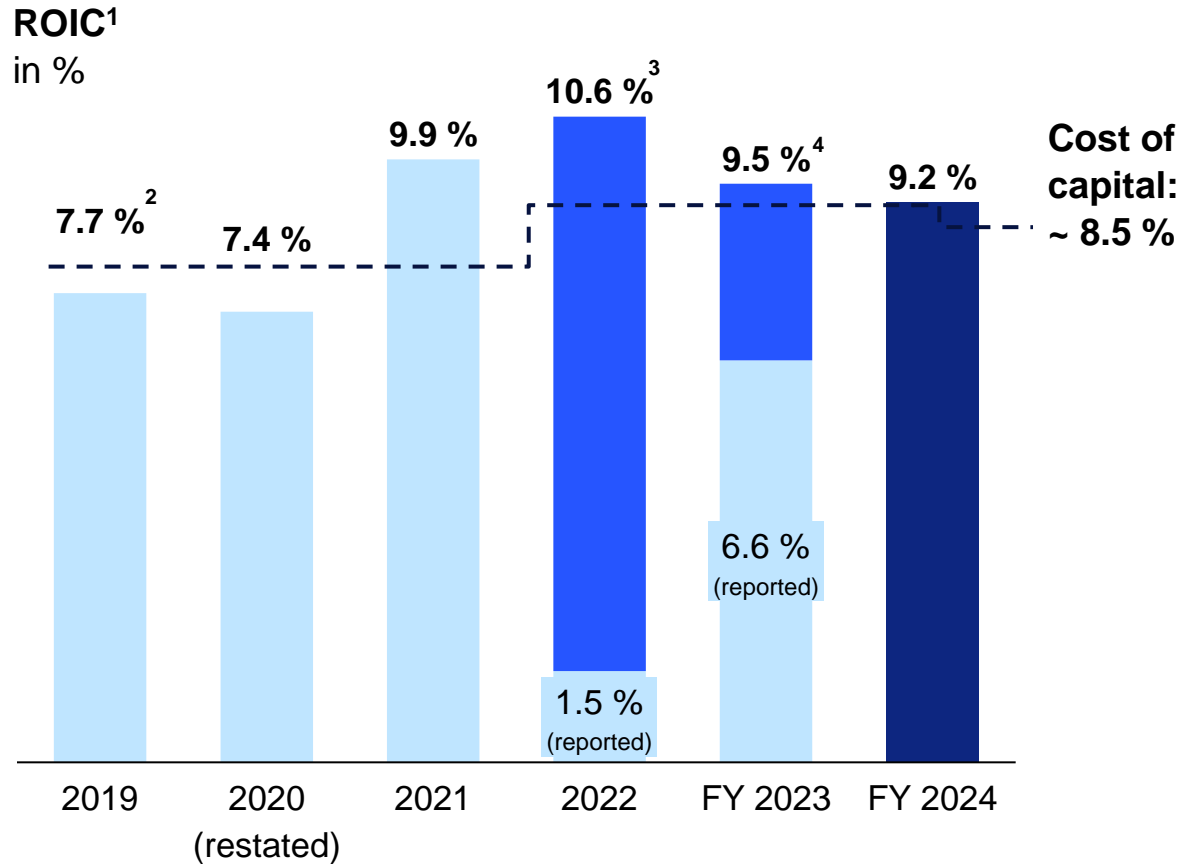
Adsorbents & Additives (CHF m)



¹Depreciation & Impairment



ROIC vs. cost of capital



Future improvement drivers

- Organic growth
- Increasing operating margin
- Reducing nonoperating cost
- Improving capital turns

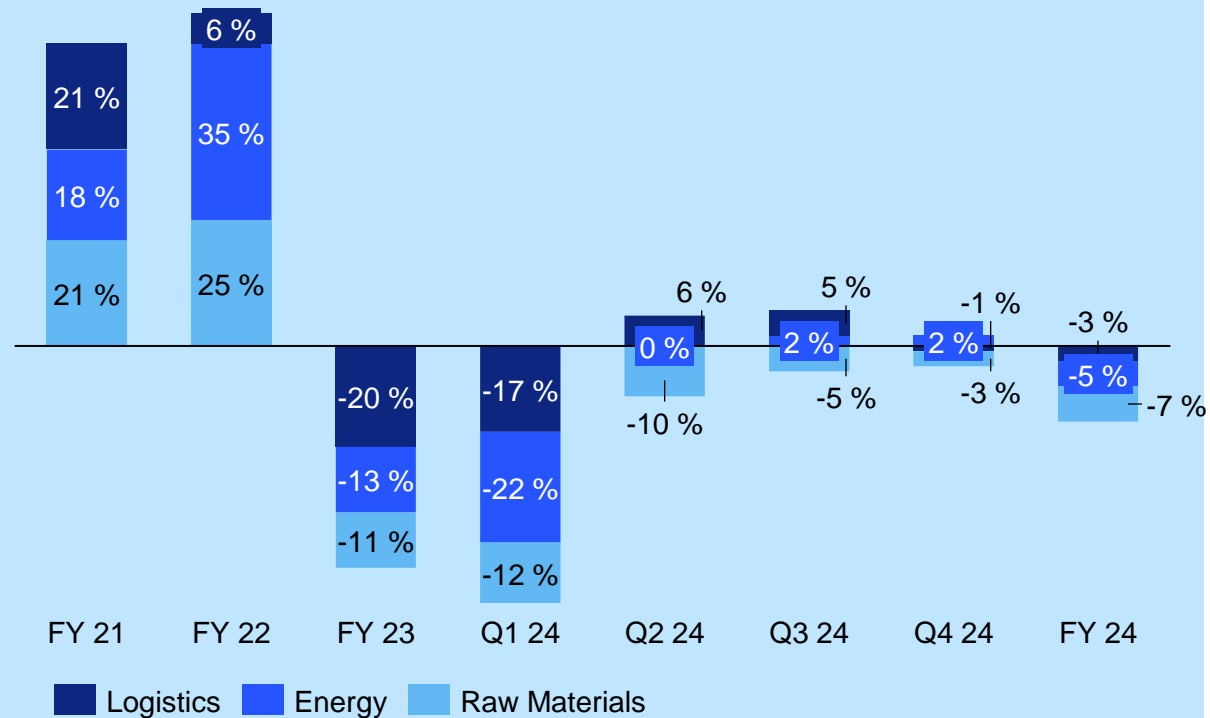
¹ From continuing operations; ²excluding CHF 231 m provision for competition law investigation by the European Commission

³ Excluding impairment charges of CHF 453 million for North American Land Oil divestment and the sunliquid™ plant

⁴ Excluding impairment charges and restructuring/exceptional items related to sunliquid™ decision of CHF 133 million

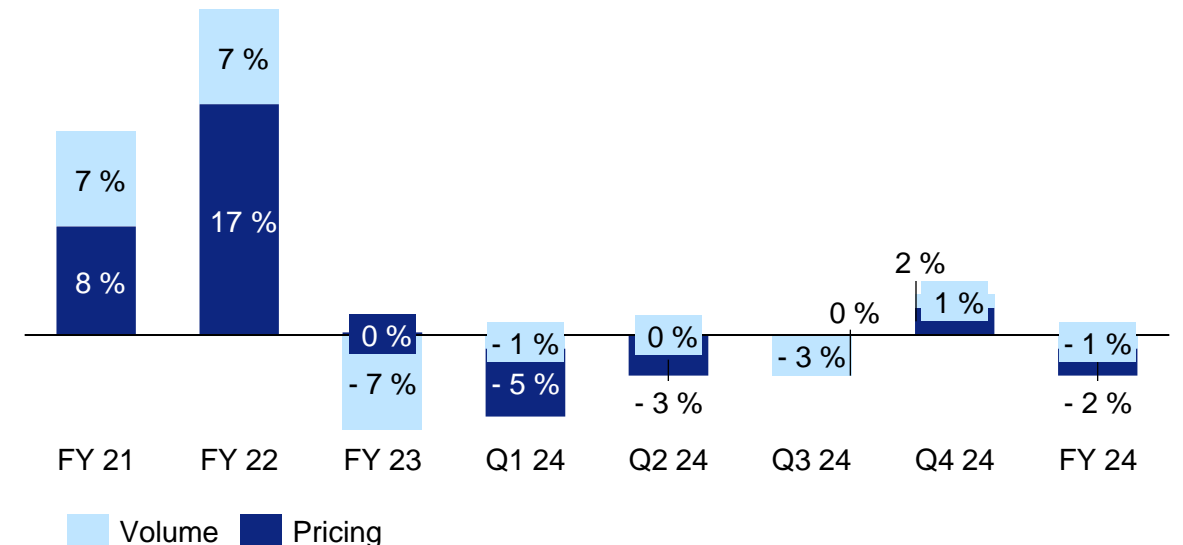
Cost dynamics – year-on-year and sequentially mixed

- **Raw materials** in Q4 decreased year-on-year (sequential flat)
- **Energy** in Q4 slightly up (year-on-year and sequential)
- **Logistics** in Q4 slightly lower (year-on-year and sequential)



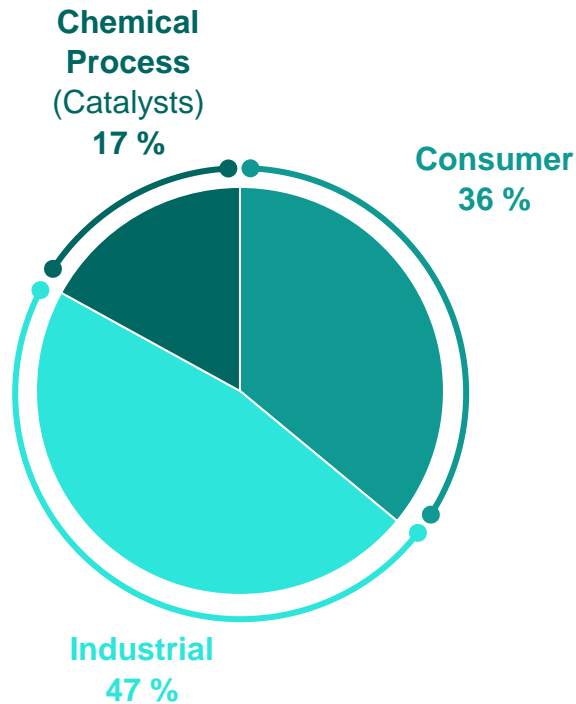
Q4 2024: Pricing and volumes slightly up

- Recessionary economic environment maintained in Q4 2023
- Q4 **Pricing** + 2 % (sequential flat), flat in CC, positive in CA and A&A
- Q4 **Volumes** + 1 % (sequential + 10 %), growth in CA and A&A while CC slightly down due to lower volumes in seasonal business
- Raw material cost easing but continued soft consumer and industrial demand in key end markets

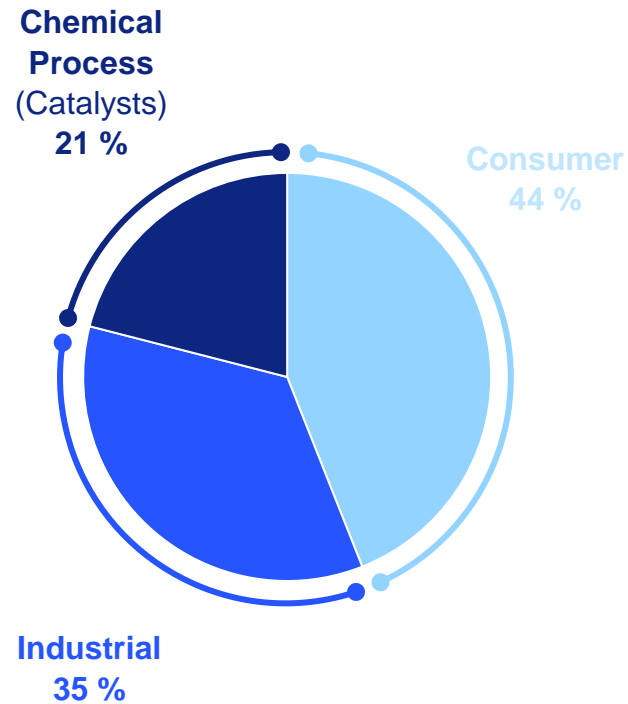


Exposure to attractive consumer markets of close to 50 %... ...with accelerating demand for sustainable products

Sales by End Market 2021 (Total Group)



Sales by End Market FY 2024



Consumer

- Home & Personal Care ~ 20 %
- Coatings & Adhesives ~ 10 %
- Agriculture & Food < 10 %
- Electrical & Electronics < 5 %

Industrial

- Automotive ~ 10 %
- Oil ~ 10 %
- Building & Construction < 5 %
- Aviation < 5 %
- Mining ~ 5 %
- Other Industrial > 5 %

ESG – Clariant’s Sustainability Transformation Commitment

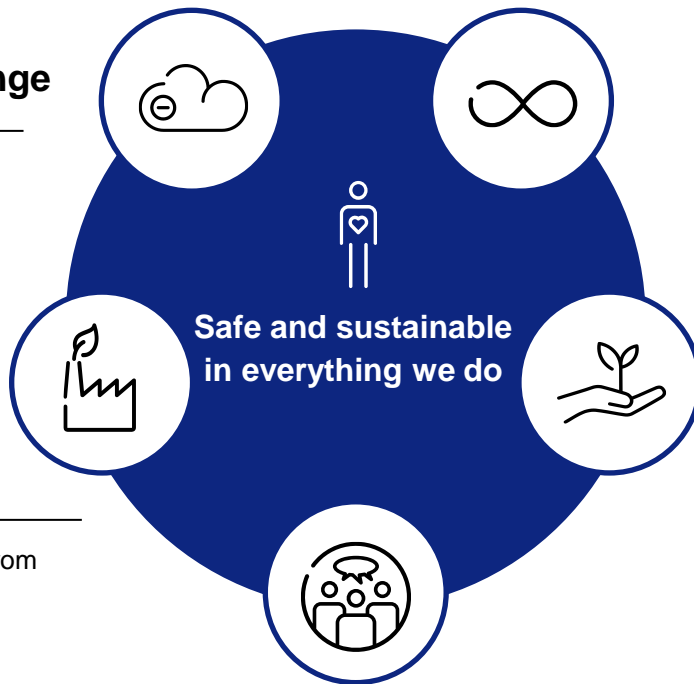
Sustainability priorities

Fighting Climate Change

Reducing our own carbon footprint and creating value for customers with low-carbon, high-performing solutions

Zero Waste and Pollution

Eliminating waste and pollution from our operations and value chains



Social Value Creation

Creating value for our employees, in our business networks, and in society as a whole

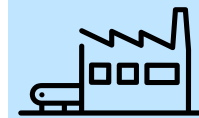
Increasing Circularity

Products and solutions that enable reducing, reusing, and recycling

Sustainable Bio-economy

Creating a sustainable bio-economy by protecting nature and maintaining high social standards

Investment in operations and portfolio



Sustainable operations

Future-proof our operations for a climate-neutral, sustainable world



Sustainability-driven portfolio change

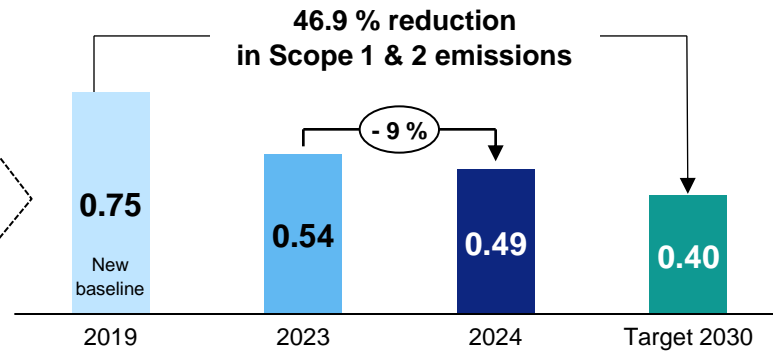
Increase the safety and sustainability of our products and help our customers achieve their sustainability goals



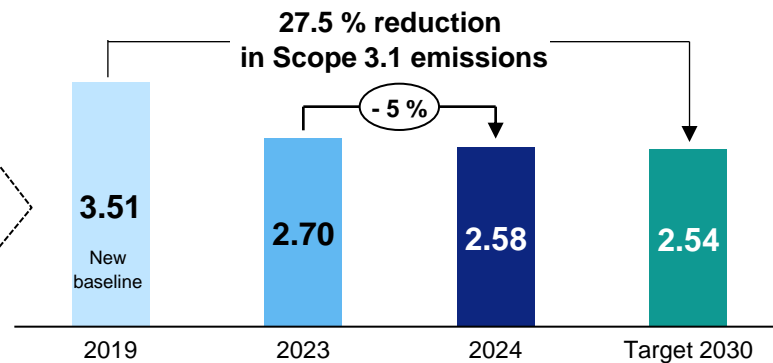
Significant improvement of non-financial KPIs – Fully on track to deliver updated 2030 greenhouse gas (GHG) targets

Reducing corporate GHG emissions

In 2024, Clariant performed a rebaselining exercise, reflecting the latest climate science and structural changes to the company since the 2019 baseline was developed. Based on the new baseline, Clariant has updated its near-term company-wide emission reductions to be consistent with the Paris Agreement goals aiming to limit global warming to 1.5°C. The updated near-term targets were submitted for validation to the SBTi in 2024.



Scope 1 & 2 GHG emissions
in m tCO₂e, corresponding to - 35 % since 2019



Scope 3.1 GHG emissions from purchased goods and services
in m tCO₂e, corresponding to - 26 % since 2019

New operating model driving customer satisfaction and employee engagement

– Safety

- Reduced DART rate by 19 % to 0.17 vs. 0.21 in 2023 reflects high awareness, safety trainings, and accountability
- Top quartile performance in the chemical industry
- Aim to achieve a zero-accidents culture

– Customer satisfaction

- Customer Net Promoter Score (NPS) remained stable at 45
- “Customer service” and “product quality” as the reason for recommendation
- 5 points above the industry and 11 points above B2B average

Clariant's Leading Sustainability Ratings and Rankings

Status as of February 2025			
Index / Ranking / Rating	Clariant Score / Percentile Rank or Range	Status	First Year of Inclusion
	AA / Range: AAA to CCC		2015
	17.8 (Low Risk) / 96 th Percentile		2016
	Climate (CC): A- (Range: A to D-) Water (WS): B (Range: A to D-) Forests (F): B (Range: A to D-)		2013
	B- / Top 10 %		2013
	3.9 / 75 th Percentile		2015
	78 / 98 th Percentile		2012
	60 / 100 – “Advanced”		2014

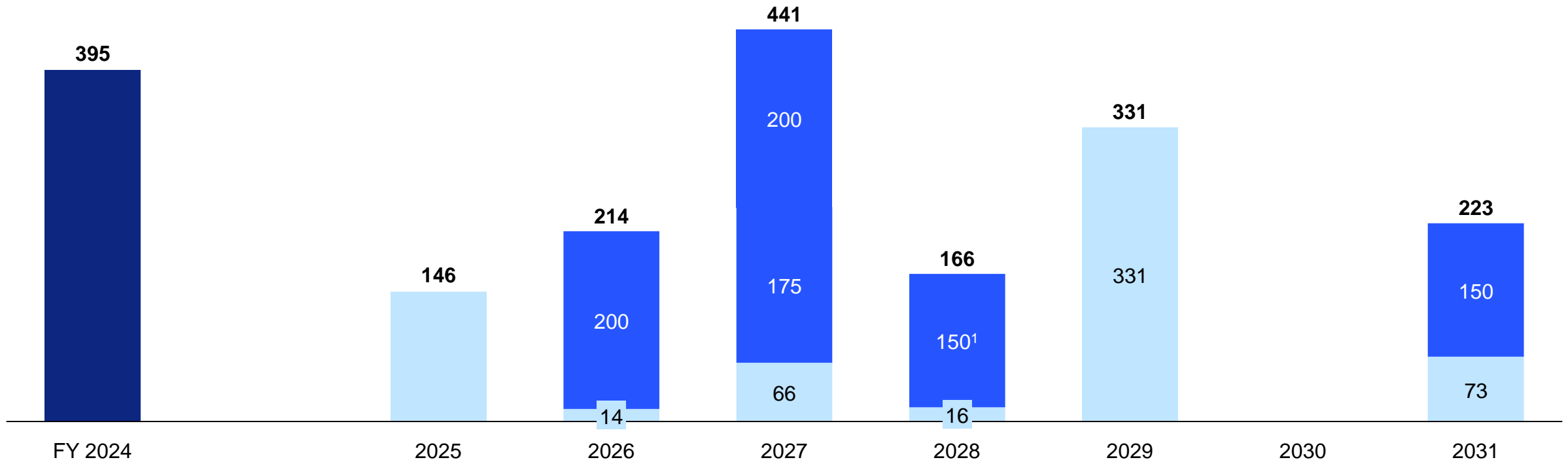


Debt Maturity Profile as of 31 December 2024

- Cash and short-term deposits
- CHF bond
- Certificates of indebtedness

Liquidity in CHF m

Financial debt maturities in CHF m



¹ Green Bond as issued under Clariant Green Financing Framework



Full Year 2024

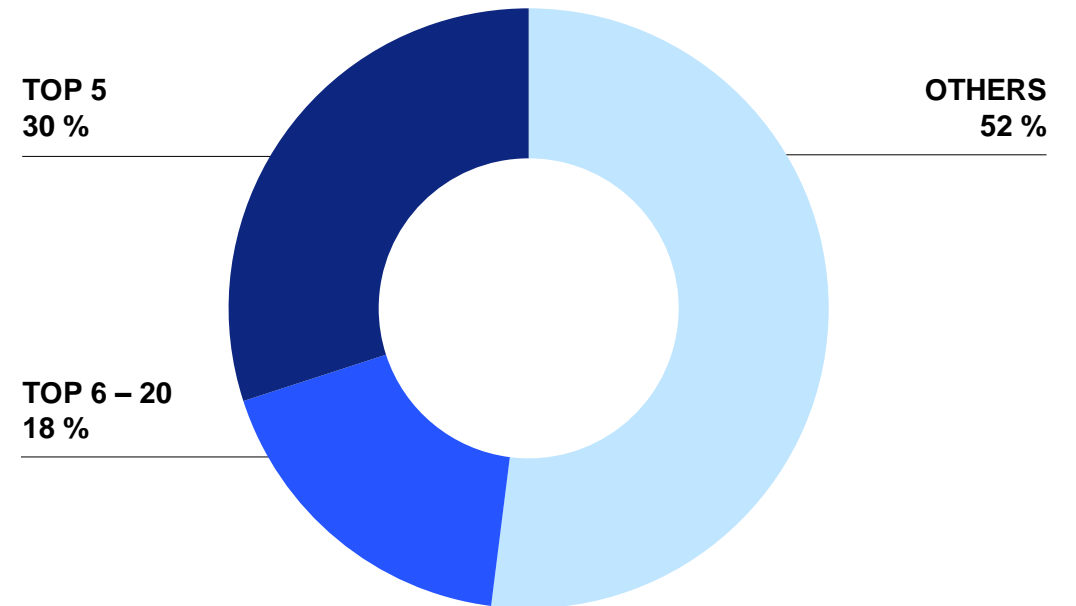
Top 20 Chemicals in Percentage of Total Raw Material Cost

TOP 5 CHEMICALS

- 1 Ethylene
- 2 Propane-1,2-diol
- 3 Ethylene Oxide
- 4 Carbon
- 5 Bentonite

TOP 6 - 20 CHEMICALS

- 6 Methyloxirane
- 7 Aluminium Oxide
- 8 Phosphinic Acid, sodium salt, hydrate (1:1:1)
- 9 Platinum
- 10 Sodium Hydroxide
- 11 Montan Wax
- 12 Propene
- 13 Sodium Carbonate
- 14 Molybdenum Trioxide
- 15 Solvent Naphtha (petroleum), heavy arom.
- 16 Alcohols, C8-10-iso-, C9-rich
- 17 Distillates (petroleum), hydrotreated light
- 18 Acrylonitrile
- 19 Zinc Oxide
- 20 Alcohols, C12-16

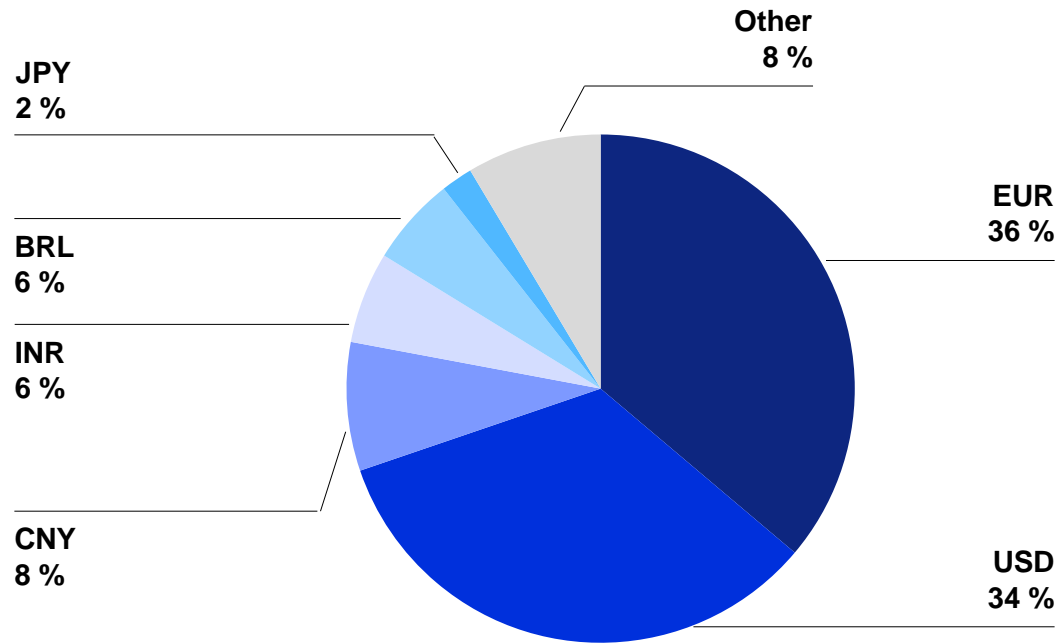




Full Year 2024 – Sales and Cost Structure (indicative)

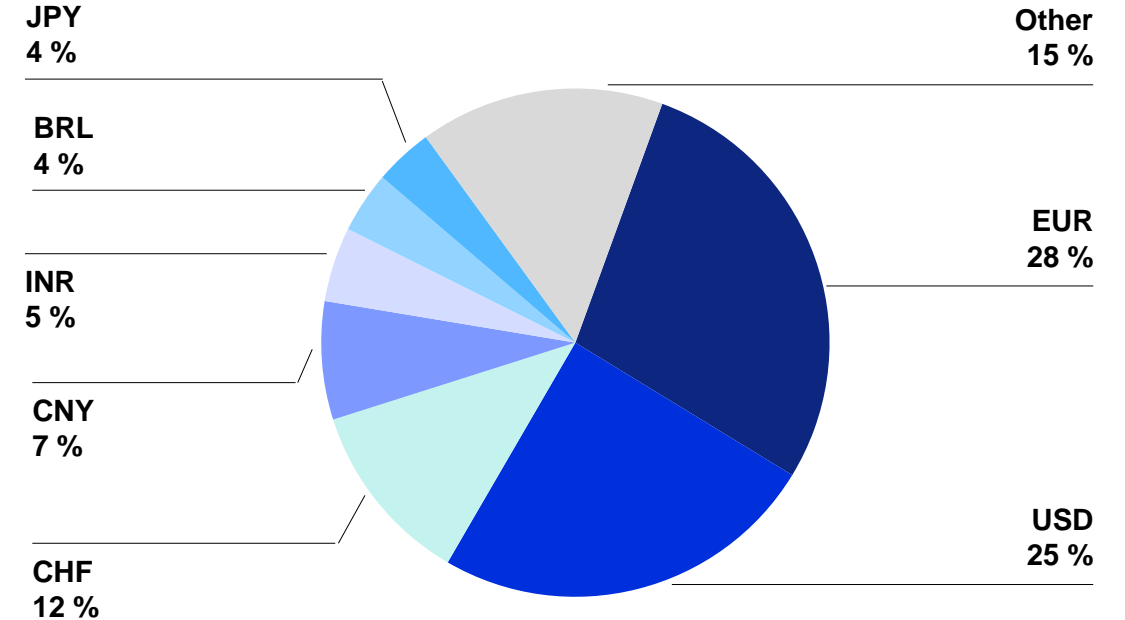
Global Sales Distribution¹

in %



Global Cost Distribution²

in %



¹ Based on document currencies

² Based on document currency for direct spend and reporting currency for other EBITDA-relevant costs



Calendar of Upcoming Corporate Events

5 March 2025

Integrated Report

29 April 2025

First Quarter
2025 Reporting

30 October 2025

Third Quarter /
Nine Month 2025
Reporting



28 February 2025

Fourth Quarter /
Full Year 2024
Reporting

1 April 2025

Annual General Meeting

31 July 2025

Second Quarter /
Half Year 2025
Reporting



The Executive Leadership Team



Conrad Keijzer
Chief Executive Officer

Executive Leadership Team

Executive Steering Committee



Christian Vang
Business President
CC & Americas



Jens Cuntze
Business President
CA & APAC



Angela Cackovich
Business President
A&A & EMEA



Bill Collins
Chief Financial
Officer



Tatiana Berardinelli
Chief Human
Resources Officer



Judith Bischof
General Counsel



Richard Haldimann
Chief Strategy &
Technology Officer

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Thank you