

Additional Financials

01 OCTOBER 2019

Disclaimer

This presentation contains certain statements that are neither reported financial results nor other historical information. This presentation also includes forward-looking statements.

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FY 2018 Figures

Quarterly and FY 2018 – Sales and EBITDA b.e.i.¹ by Business Area

<i>in CHF m</i>	Sales to 3rd parties					EBITDA before exceptionals				
	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018
Care Chemicals	484	400	385	396	1 665	89	74	83	70	316
<i>margin</i>						18.4 %	18.5 %	21.6 %	17.7 %	19.0 %
Catalysis	197	207	199	258	861	39	49	36	75	199
<i>margin</i>						19.8 %	23.7 %	18.1 %	29.1 %	23.1 %
Natural Resources²	467	469	470	472	1 878	82	68	75	68	293
<i>margin</i>						17.6%	14.5%	16.0%	14.4%	15.6%
Business Areas Total	1 148	1 076	1 054	1 126	4 404	210	191	194	213	808
Corporate Costs					–	-20	-19	-23	-7	-69
Total Continuing	1 148	1 076	1 054	1 126	4 404	190	172	171	206	739
<i>margin</i>						16.6%	16.0%	16.2%	18.3%	16.8%
Discontinued	574	591	551	503	2 219	78	84	70	47	279
Total Group	1 722	1 667	1 605	1 629	6 623	268	256	241	253	1 018

¹ b.e.i. = before exceptional items ² including Additives

Quarterly and FY 2018 – Sales and EBITDA a.e.i.¹ by Business Area

<i>in CHF m</i>	Sales to 3rd parties					EBITDA after exceptionals				
	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018
Care Chemicals	484	400	385	396	1 665	88	73	83	70	314
<i>margin</i>						18.2 %	18.3 %	21.6 %	17.7 %	18.9 %
Catalysis	197	207	199	258	861	39	48	34	64	185
<i>margin</i>						19.8 %	23.2 %	17.1 %	24.8 %	21.5 %
Natural Resources²	467	469	470	472	1 878	79	65	64	63	271
<i>margin</i>						16.9 %	13.9 %	13.6 %	13.3 %	14.4 %
Business Areas Total	1 148	1 076	1 054	1 126	4 404	206	186	181	197	770
Corporate Costs					–	-25	-26	-39	-73	-163
Total Continuing	1 148	1 076	1 054	1 126	4 404	181	160	142	124	607
<i>margin</i>						15.8 %	14.9 %	13.5 %	11.0 %	13.8 %
Discontinued	574	591	551	503	2 219	75	78	68	43	264
Total Group	1 722	1 667	1 605	1 629	6 623	256	238	210	167	871

¹ a.e.i. = after exceptional items ² including Additives

Consolidated Income Statement FY 2018

<i>in CHF m</i>	Total	Continuing	Discontinued
Sales	6 623	4 404	2 219
Costs of goods sold	-4 679	-3 032	-1 647
Gross profit	1 944	1 372	572
Selling, general and administrative costs	-1 173	-802	-371
Research & development	-208	-174	-34
Income from associates and joint ventures	130	84	46
EBIT (before exceptional items)	693	480	213
Exceptional items / disposals	-147	-132	-15
EBIT	546	348	198
Finance result	-81	-67	-14
Taxes	-109	-68	-41
Net result	356	213	143
EBITDA (before exceptional items)	1 018	739	279
EBITDA	871	607	264

H1 2019 Figures

Quarterly and H1 2019 – Sales and EBITDA b.e.i.¹ by Business Area

First Half Year	Sales to 3rd parties			EBITDA before exceptionals ³		
	Q1 2019	Q2 2019	H1 2019	Q1 2019	Q2 2019	H1 2019
<i>in CHF m</i>						
Care Chemicals	480	370	850	94	60	154
<i>margin</i>				19.6 %	16.2 %	18.1 %
Catalysis	203	229	432	44	44	88
<i>margin</i>				21.7 %	19.2 %	20.4 %
Natural Resources²	481	466	947	76	73	149
<i>margin</i>				15.8 %	15.7 %	15.7 %
Business Areas Total	1 164	1 065	2 229	214	177	391
Corporate	–	–	–	-21	-15	-36
Total Continuing Operations				193	162	355
<i>margin</i>				16.6 %	15.2 %	15.9 %
Provision ⁴				0	0	0
Total Continuing	1 164	1 065	2 229	193	162	355
<i>margin</i>				16.6 %	15.2 %	15.9 %
Discontinued	551	558	1 109	61	56	117
Total Group	1 715	1 623	3 338	254	218	472

¹ b.e.i. = before exceptional items ² including Additives ³ excluding provision ⁴ CHF 231 m provision for an ongoing competition law investigation by the European Commission

Quarterly and H1 2019 – Sales and EBITDA a.e.i.¹ by Business Area

First Half Year	Sales to 3rd parties			EBITDA after exceptionals ³		
	Q1 2019	Q2 2019	H1 2019	Q1 2019	Q2 2019	H1 2019
<i>in CHF m</i>						
Care Chemicals	480	370	850	94	56	150
<i>margin</i>				19.6 %	15.1 %	17.6 %
Catalysis	203	229	432	44	40	84
<i>margin</i>				21.7 %	17.5 %	19.4 %
Natural Resources²	481	466	947	75	73	148
<i>margin</i>				15.6 %	15.7 %	15.6 %
Business Areas Total	1 164	1 065	2 229	213	169	382
Corporate	–	–	–	-30	-19	-49
Total Continuing Operations				183	150	333
<i>margin</i>				15.7 %	14.1 %	14.9 %
Provision ⁴				0	-231	-231
Total Continuing	1 164	1 065	2 229	183	-81	102
<i>margin</i>				15.7 %	–	4.6%
Discontinued	551	558	1 109	53	38	91
Total Group	1 715	1 623	3 338	236	-43	193

¹ a.e.i. = after exceptional items ² including Additives ³ excluding provision ⁴ CHF 231 m provision for an ongoing competition law investigation by the European Commission

Consolidated Income Statement H1 2019

<i>in CHF m</i>	Total	Continuing	Discontinued
Sales	3 338	2 229	1 109
Costs of goods sold	-2 359	-1 533	-826
Gross profit	979	696	283
Selling, general and administrative costs	-609	-416	-193
Research & development	-104	-86	-18
Income from associates and joint ventures	23	12	11
EBIT (before exceptional items)	289	206	83
Exceptional items / disposals	-279	-253	-26
EBIT	10	-47	57
Finance result	-55	-46	-9
Taxes	-56	-40	-16
Net result	-101	-133	32
EBITDA (before exceptional items)	472	355	117
EBITDA	193	102	91

Operating Cash Flow* – H1 & FY 2018 and H1 2019

	<i>Total Group</i>	<i>Continuing Operations*</i>	<i>Discontinued Operations*</i>
H1 2018	CHF 102 m		
FY 2018	CHF 530 m	CHF 368 m	CHF 162 m
H1 2019	CHF 113 m	CHF 87 m	CHF 26 m

* Pro-forma figures as Cash Flow is calculated and reported at total company level only

Guidance FY 2019

	<i>Continuing Operations</i>	<i>Discontinued Operations</i>
Corporate Costs¹	2 %	1 - 2 %
Transaction-related & Restructuring Costs²	1 - 1.5 %	4 - 5 %
Tax Rate³	28 %	28 %
Net Working Capital²	17 %	20 %
CAPEX	CHF 260 m	CHF 50 m

¹ EBITDA before exceptional items as a percentage of sales ² as a percentage of sales ³ as a percentage of income before taxes

A More Focused, High Value Specialty Portfolio

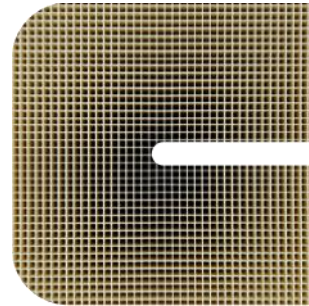
Restated for Continuing Operations



Sales growth expectation p.a.	5 - 7 %
EBITDA margin ambition 2021E	19 - 21 %

CARE CHEMICALS

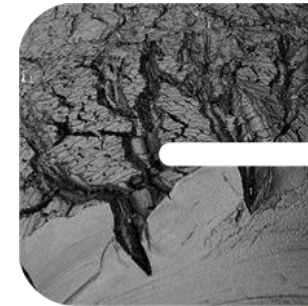
BA Care Chemicals comprises the BU Industrial & Consumer Specialties (ICS), Food additives as well as the future Industrial Biotechnology business. It demonstrates a clear focus on highly attractive, high-margin, and low-cyclicality segments. The BA follows a lifestyle-driven megatrend and strengthens Clariant's position as a supplier of green and sustainable products.



Sales growth expectation p.a.	6 - 9 %
EBITDA margin ambition 2021E	26 - 30 %

CATALYSIS

BA Catalysis comprises the BU Catalysts and the Business Line Biofuels & Derivatives. It develops, manufactures, and sells a wide range of catalyst products for the chemical and fuel industries which contribute significantly to value creation in our customers' operations, ensuring that finite raw materials and energy are used efficiently. In addition, Catalysis is in the forefront of new market developments such as the commercialization and licensing of bio-ethanol.



Sales growth expectation p.a.*	5 - 7 %
EBITDA margin ambition 2021E*	18 - 20 %

NATURAL RESOURCES

BA Natural Resources, comprises the BUs Oil & Mining Services, Functional Minerals and since July 2019 also Additives. It is characterized by high growth and low cyclicality as well as a strong megatrend orientation. Main drivers are the rising demand for high value-added specialty chemicals used in the oil, mining, food and packaging industries and the increased consumption of oil, gas and base metals, driven by the fast-growing economies. Additives provides highly customized products, technologies and applications mainly for the plastic and polymer as well as the electronics industries.

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