

QUARTERLY ____STATEMENT

3rd quarter | First nine months

2024

EVONIK ON COURSE—OUTLOOK CONFIRMED

3rd quarter

- **Organic sales growth** 5 percent thanks to higher sales volumes
- **Adjusted EBITDA** grew 19 percent to €577 million
- The **adjusted EBITDA margin** increased to 15.1 percent

1st nine months

- **Adjusted EBITDA** grew 25 percent to €1,677 million
- **Adjusted net income** improved by 64 percent to €702 million
- **Free cash flow** rose by €415 million to €701 million
- **Outlook for 2024 confirmed despite high economic uncertainty:** Adjusted EBITDA still expected to be between €1.9 billion and €2.2 billion

Key figures for the Evonik Group

in € million	3rd quarter		1st nine months	
	2023	2024	2023	2024
Sales	3,771	3,832	11,662	11,558
Adjusted EBITDA ^a	485	577	1,344	1,677
Adjusted EBITDA margin in %	12.9	15.1	11.5	14.5
Adjusted EBIT ^b	202	322	489	916
Income before financial result and income taxes, continuing operations (EBIT)	-101	322	-273	667
Net income	-96	223	-319	374
Adjusted net income	189	271	427	702
Earnings per share in €	-0.21	0.48	-0.68	0.80
Adjusted earnings per share in €	0.41	0.58	0.92	1.51
Cash flow from operating activities, continuing operations	631	537	891	1,275
Cash outflows for investments in intangible assets, property, plant and equipment	-162	-180	-605	-574
Free cash flow ^c	469	357	286	701
Net financial debt as of September 30	-	-	-3,740	-3,286
No. of employees as of September 30	-	-	33,575	32,040

^a Earnings before financial result, taxes, depreciation, and amortization, after adjustments, continuing operations.

^b Earnings before financial result and taxes, after adjustments, continuing operations.

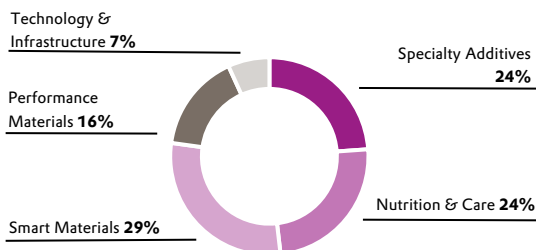
^c Cash flow from operating activities, continuing operations, less cash outflows for investments in intangible assets, property, plant and equipment.

Due to rounding, some figures in this report may not add up exactly to the totals stated.

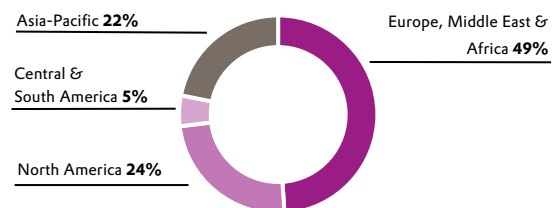
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Sales by division—1st nine months



Sales by region^a—1st nine months



^a By location of customer.

Business conditions and performance

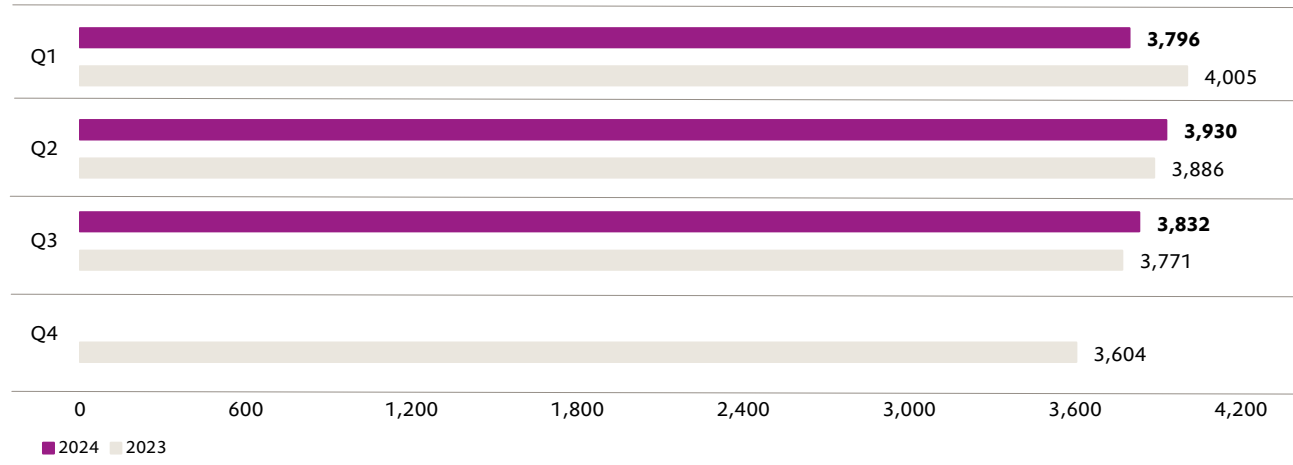
Business performance

Business performance in Q3 2024

Following a good **performance** in the first half of 2024, our operating business continued to develop positively in the third quarter of 2024. Since the global economic recovery failed to materialize, this was due to company-specific factors: In addition to continued strict cost discipline, the main positive factors were higher volumes, the price recovery in the Animal Nutrition business, and lower production costs. Adjusted EBITDA improved significantly compared with the prior-year quarter.

Sales by quarter

in € million



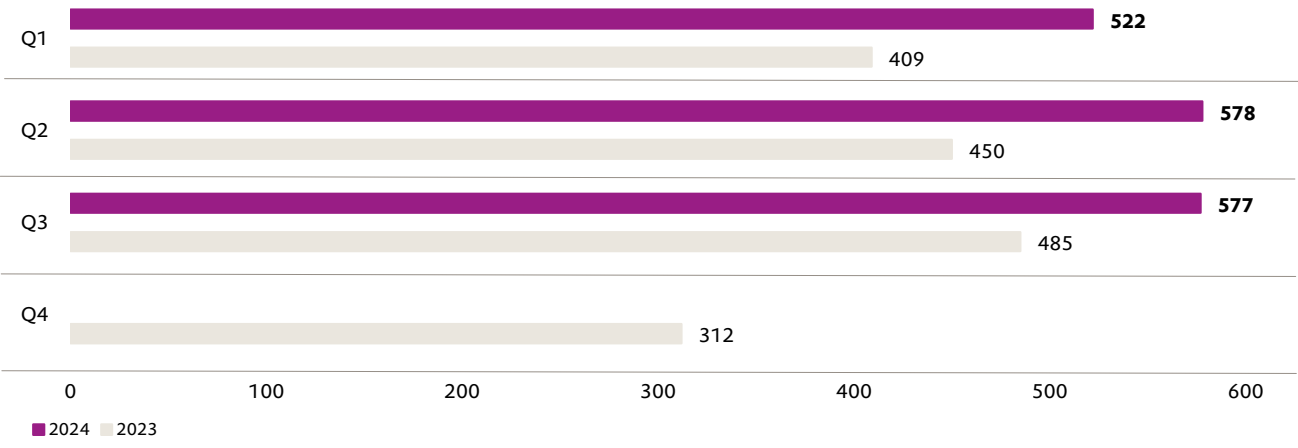
The Evonik Group's **sales** grew by 2 percent year-on-year to €3,832 million in the third quarter of 2024. We registered organic sales growth of 5 percent. This was entirely due to higher demand. By contrast, sales were reduced by negative currency effects as well as by the sale of the Superabsorbents business as of August 31, 2024.

Year-on-year change in sales

in %	1st quarter 2024	2nd quarter 2024	3rd quarter 2024	1st nine months 2024
Volumes	4	5	5	4
Prices	-5	-2	-	-2
Organic change in sales	-1	3	5	2
Exchange rates	-1	-	-2	-1
Change in the scope of consolidation/other effects	-3	-2	-1	-2
Total	-5	1	2	-1

Adjusted EBITDA by quarter

in € million



Adjusted EBITDA improved by 19 percent to €577 million as a result of higher volumes and lower costs. The adjusted EBITDA margin increased to 15.1 percent, compared with 12.9 percent in the prior-year period.

Statement of income

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
Sales	3,771	3,832	2	11,662	11,558	-1
Adjusted EBITDA	485	577	19	1,344	1,677	25
Adjusted depreciation, amortization, and impairment losses	-283	-255		-855	-761	
Adjusted EBIT	202	322	59	489	916	87
Adjustments	-303	-		-762	-249	
thereof structural measures	-13	-2		-58	-231	
thereof acquisitions and divestments	-235	-18		-250	-31	
thereof other special items	-55	20		-454	13	
Income before financial result and income taxes, continuing operations (EBIT)	-101	322		-273	667	
Financial result	-13	-48		-58	-112	
Income before income taxes, continuing operations	-114	274		-331	555	
Income taxes	23	-47		23	-166	
Income after taxes, continuing operations	-91	227		-308	389	
Income after taxes, discontinued operations	-	-		-	-1	
Income after taxes	-91	227		-308	388	
thereof income attributable to non-controlling interests	5	4		11	14	
Net income	-96	223		-319	374	
Earnings per share in €	-0.21	0.48		-0.68	0.80	

Prior-year figures restated.

The **adjustments** mainly contained expenses in connection with the sale of the Superabsorbents business, which was completed in August 2024, and income from the reversal of an impairment loss on a production facility in the Nutrition & Care division. Overall, income and expenses were balanced. The prior-year adjustments of -€303 million mainly comprised expenses ahead of the sale of the Superabsorbents business. The **financial result** was -€48 million, which was below the prior-year level, mainly as a result of lower interest income. **Income before income taxes, continuing operations** increased from -€114 million in the prior-year period to €274 million thanks to the improved business performance. Income taxes therefore increased to €47 million. **Net income** rose by €319 million to €223 million.

After adjustment for special items, **adjusted net income** was 43 percent higher at €271 million. **Adjusted earnings per share** increased from €0.41 in the prior-year period to €0.58.

Reconciliation to adjusted net income

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
Adjusted EBITDA	485	577	19	1,344	1,677	25
Adjusted depreciation, amortization, and impairment losses	-283	-255		-855	-761	
Adjusted EBIT	202	322	59	489	916	87
Adjusted financial result	-13	-48		-53	-112	
Adjusted amortization and impairment losses on intangible assets	38	34		119	104	
Adjusted income before income taxes^a	227	308	36	555	908	64
Adjusted income taxes	-33	-33		-117	-192	
Adjusted income after taxes^a	194	275	42	438	716	63
thereof adjusted income attributable to non-controlling interests	5	4		11	14	
Adjusted net income^a	189	271	43	427	702	64
Adjusted earnings per share in €^a	0.41	0.58		0.92	1.51	

^a Continuing operations.

Business performance in the first nine months of 2024

Sales decreased by 1 percent to €11,558 million. We registered organic sales growth of 2 percent: While volumes increased, selling prices declined, mainly because lower raw material costs were passed on to customers. The decline in sales resulted from the derecognition of the Lülsdorf site as of June 30, 2023 and the Superabsorbents business as of August 31, 2024, as well as slightly negative currency effects.

Adjusted EBITDA improved by 25 percent to €1,677 million. This was mainly attributable to higher volumes, lower raw material costs, and cost savings. The adjusted EBITDA margin rose from 11.5 percent in the first nine months of 2023 to 14.5 percent.

The **adjustments** of -€249 million contained -€231 million for structural measures, especially for the internal Evonik Tailor Made program to optimize the administrative structure, and further expenses of €31 million, mainly in connection with the sale of the Superabsorbents business. The prior-year adjustments mainly contained impairment losses on the integrated global methionine facilities in the Nutrition & Care division and the production facilities for silicas in the Smart Materials division and expenses in connection with the completed and planned sale of shareholdings. The **financial result** dropped from -€58 million to -€112 million as interest income was lower than in the prior-year period. **Income before income taxes, continuing operations** improved from -€331 million in the prior-year period to €555 million. Overall, **Group net income** rose by €693 million to €374 million as a result of the increase in operating earnings and lower adjustments.

Adjusted net income increased by 64 percent to €702 million, and **adjusted earnings per share** rose from €0.92 to €1.51.

Performance of the divisions

Specialty Additives

Key figures

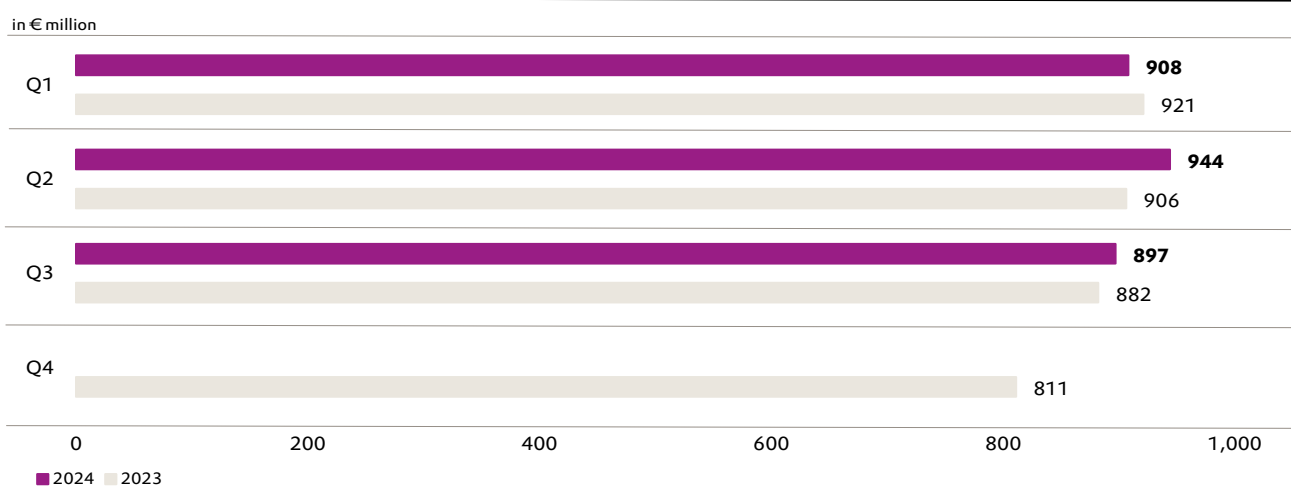
in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
External sales	882	897	2	2,709	2,750	2
Adjusted EBITDA	173	208	20	540	613	14
Adjusted EBITDA margin in %	19.6	23.2	-	19.9	22.3	-
Adjusted EBIT	127	164	29	401	478	19
Capital expenditures*	29	25	-14	84	71	-15
No. of employees as of September 30	-	-	-	3,538	3,411	-4

* Capital expenditures for intangible assets, property, plant and equipment.

In the Specialty Additives division, sales grew by 2 percent to €897 million in the **third quarter of 2024**, driven by considerably higher volumes, but held back by a reduction in selling prices, mainly because lower raw material costs were passed on to customers, and slightly negative currency effects.

Demand for products for the paints and coatings industry was significantly higher, while selling prices declined slightly. Overall, sales were considerably higher than in the prior-year period. Sales of oil additives also increased due to higher volumes worldwide. Additives for polyurethane foams and consumer durables reported slightly lower sales than in the prior-year period as a result of lower selling prices and negative currency effects. Sales of crosslinkers were below the prior-year level as selling prices declined.

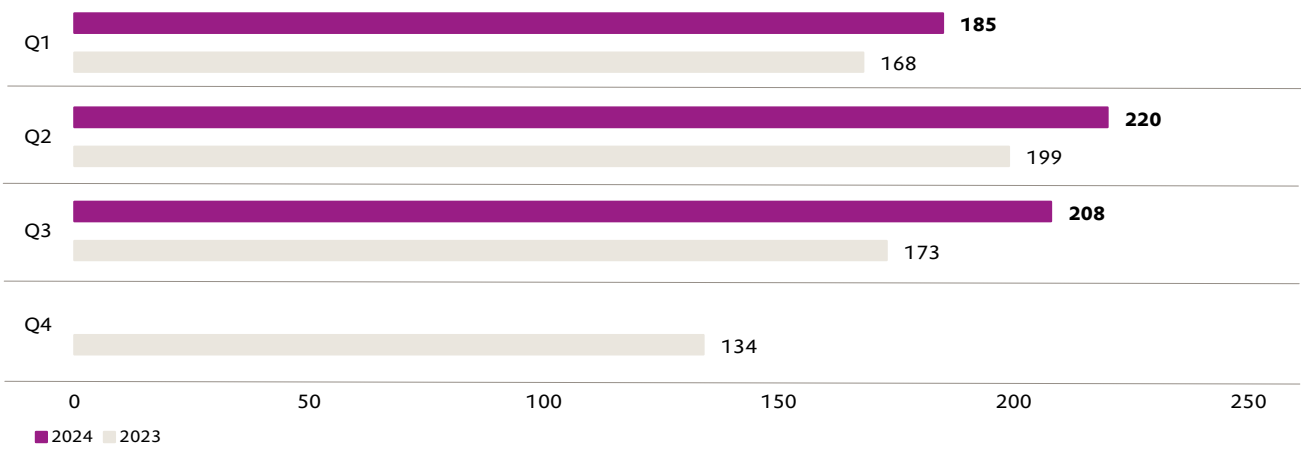
Sales Specialty Additives



Adjusted EBITDA improved by 20 percent to €208 million, driven principally by higher volumes and the resulting improvement in capacity utilization. The adjusted EBITDA margin increased from 19.6 percent in the prior-year quarter to 23.2 percent.

Adjusted EBITDA Specialty Additives

in € million



In the **first nine months of 2024**, sales in the Specialty Additives division rose 2 percent to €2,750 million. This was attributable to considerably higher volumes, while selling prices decreased, mainly because lower raw material costs were passed on to customers, and currency effects were slightly negative. Adjusted EBITDA rose by 14 percent to €613 million, principally because of higher volumes and lower variable costs. The adjusted EBITDA margin increased from 19.9 percent in the first nine months of 2023 to 22.3 percent.

Nutrition & Care

Key figures

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
External sales	924	996	8	2,703	2,802	4
Adjusted EBITDA	127	194	53	273	475	74
Adjusted EBITDA margin in %	13.7	19.5	-	10.1	17.0	-
Adjusted EBIT	69	140	103	88	315	258
Capital expenditures ^a	79	60	-24	213	170	-20
No. of employees as of September 30	-	-	-	5,697	5,542	-3

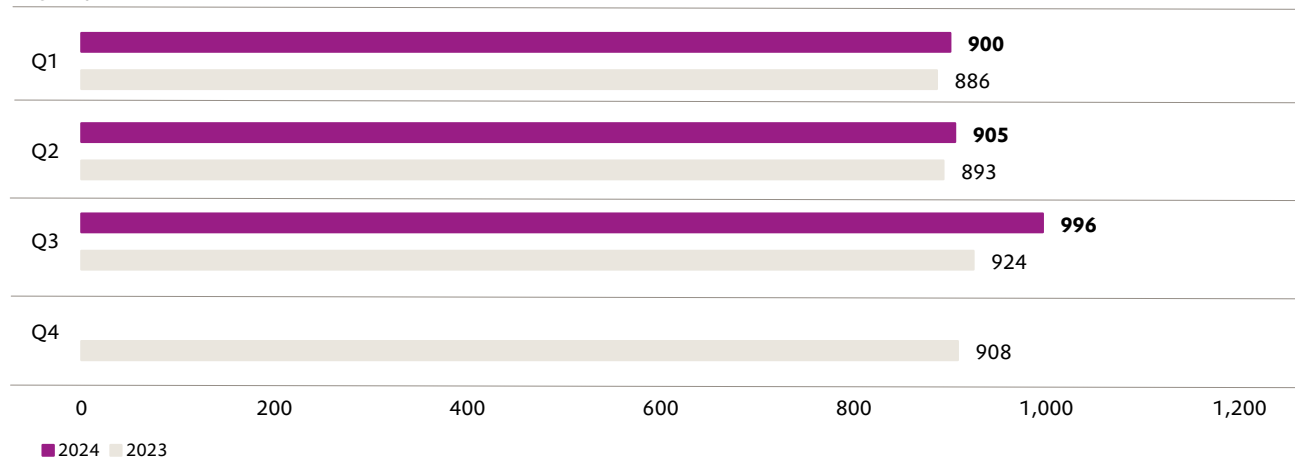
^a Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Nutrition & Care division increased by 8 percent to €996 million in the **third quarter of 2024**. This was due to higher volumes and prices, which were countered by negative currency effects.

The essential amino acids business (Animal Nutrition) benefited from slightly higher volumes and, above all, higher selling prices, resulting in considerably higher sales. In the Health & Care business, sales were boosted by higher demand.

Sales Nutrition & Care

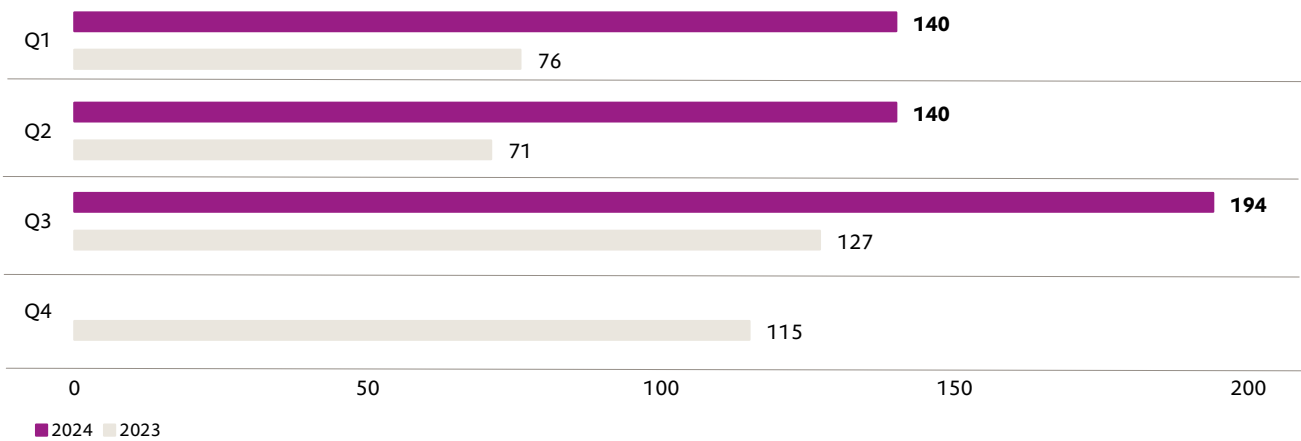
in € million



Adjusted EBITDA improved 53 percent to €194 million. This was mainly attributable to higher selling prices for essential amino acids and cost savings resulting from the optimization of the business model for Animal Nutrition. The adjusted EBITDA margin rose significantly, from 13.7 percent in the prior-year period to 19.5 percent.

Adjusted EBITDA Nutrition & Care

in € million



In the Nutrition & Care division, sales increased by 4 percent to €2,802 million in the **first nine months of 2024**. This was attributable to higher selling prices, while volumes were virtually unchanged and currency effects were slightly negative. Adjusted EBITDA rose 74 percent year-on-year to €475 million thanks to better selling prices and successful cost savings. The adjusted EBITDA margin increased from 10.1 percent to 17.0 percent.

Smart Materials

Key figures

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
External sales	1,100	1,098	-	3,407	3,338	-2
Adjusted EBITDA	135	164	21	421	494	17
Adjusted EBITDA margin in %	12.3	14.9	-	12.4	14.8	-
Adjusted EBIT	41	82	100	154	250	62
Capital expenditures*	50	55	10	146	137	-6
No. of employees as of September 30	-	-	-	8,079	8,023	-

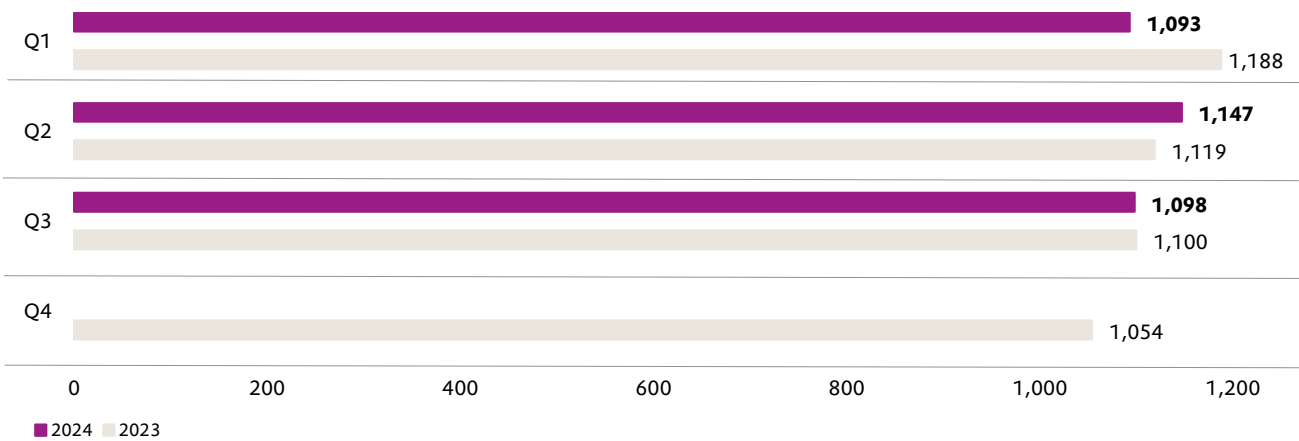
* Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Smart Materials division were around the prior-year level at €1,098 million in the **third quarter of 2024**. Slightly higher volumes were offset by negative currency effects.

Inorganics benefited from higher demand, especially for silicas. However, sales were at the prior-year level as a consequence of negative currency effects. In the Polymers business, sales slipped slightly due to price erosion.

Sales Smart Materials

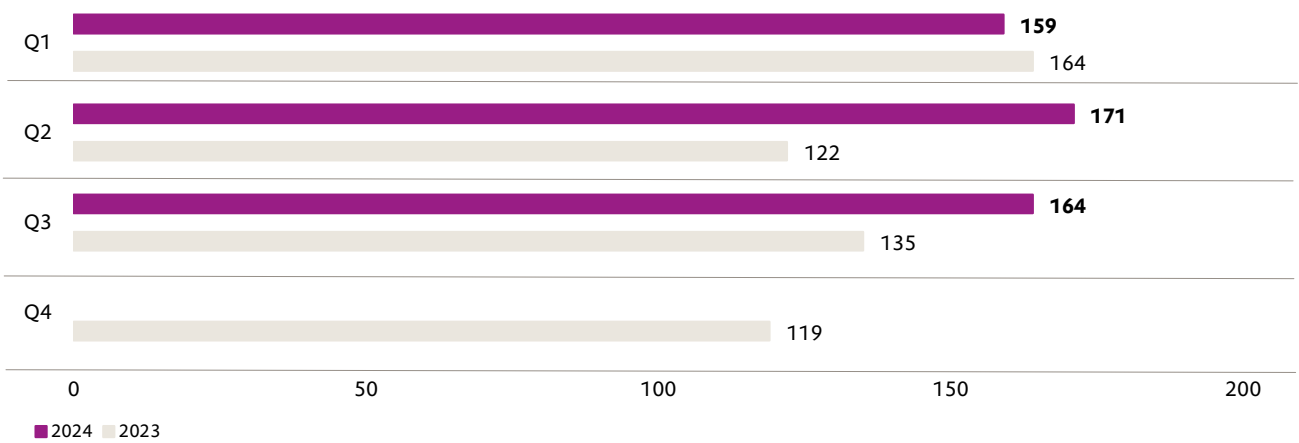
in € million



Adjusted EBITDA improved by 21 percent to €164 million, mainly because of higher volumes and lower variable costs. The adjusted EBITDA margin increased from 12.3 percent in the prior-year period to 14.9 percent.

Adjusted EBITDA Smart Materials

in € million



In the **first nine months of 2024**, sales in the Smart Materials division declined by 2 percent to €3,338 million. This was attributable to lower selling prices and negative currency effects, while volumes increased. Adjusted EBITDA increased by 17 percent to €494 million, mainly because of higher volumes. The adjusted EBITDA margin improved from 12.4 percent in the prior-year period to 14.8 percent.

Performance Materials

Key figures

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
External sales	616	557	-10	2,017	1,851	-8
Adjusted EBITDA	34	19	-44	115	114	-1
Adjusted EBITDA margin in %	5.5	3.4	-	5.7	6.2	-
Adjusted EBIT	12	-3	-	29	50	72
Capital expenditures ^a	5	6	20	27	19	-30
No. of employees as of September 30	-	-	-	1,732	795	-54

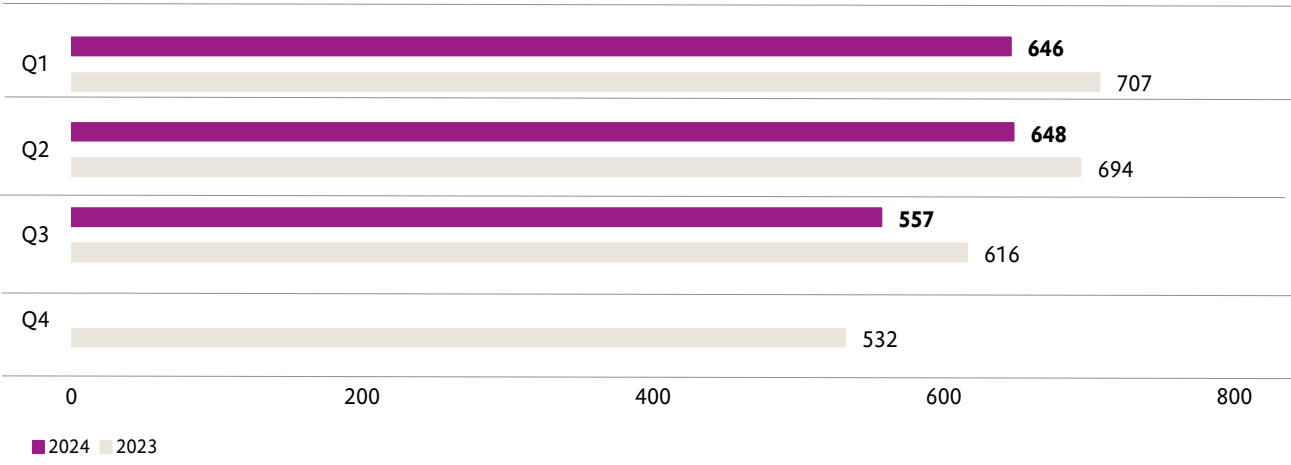
^a Capital expenditures for intangible assets, property, plant and equipment.

In the Performance Materials division, sales decreased by 10 percent to €557 million in the **third quarter of 2024**. This resulted from the sale of the Superabsorbents business as of August 31, 2024. Without this effect, sales would have been higher.

The business with C₄ products (Performance Intermediates) generated higher sales than in the prior-year period thanks to increased demand, although selling prices decreased.

Sales Performance Materials

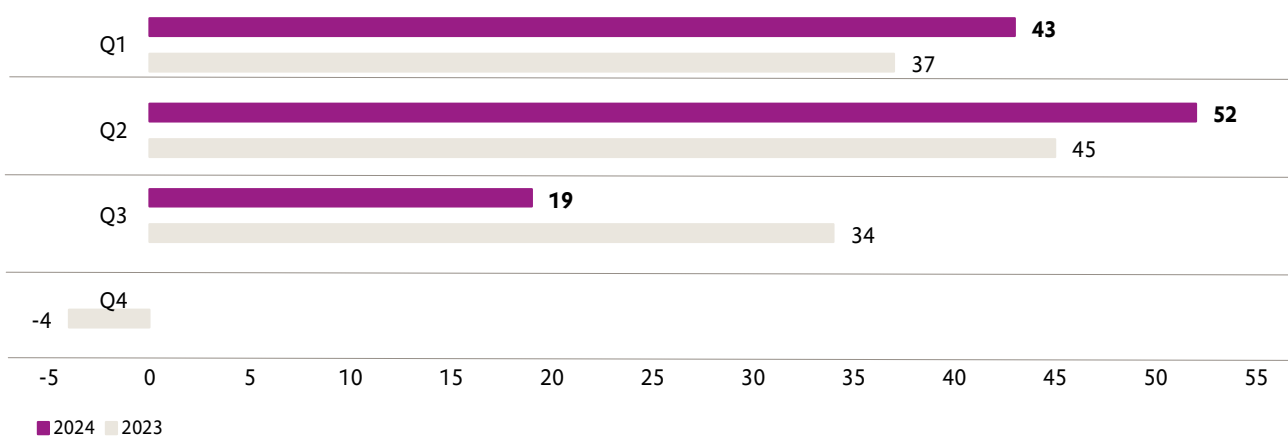
in € million



Adjusted EBITDA was below the prior-year level at €19 million, mainly because of the lower contribution from the Superabsorbents business. The adjusted EBITDA margin was 3.4 percent, down from 5.5 percent in the prior-year quarter.

Adjusted EBITDA Performance Materials

in € million



In the **first nine months of 2024**, sales in the Performance Materials division declined by 8 percent to €1,851 million. This was mainly attributable to portfolio effects resulting from the divestment of the Superabsorbents business as of August 31, 2024 and the sale of the Lülsdorf site as of June 30, 2023. After adjustment for the consolidation effect, sales were higher, partly due to higher volumes, while selling prices declined. Adjusted EBITDA was around the prior-year level at €114 million. The adjusted EBITDA margin increased from 5.7 percent to 6.2 percent.

Technology & Infrastructure

Key figures

in € million	3rd quarter			1st nine months		
	2023	2024	Change in %	2023	2024	Change in %
External sales	236	270	14	788	780	-1
Adjusted EBITDA	77	76	-1	175	224	28
Adjusted EBITDA margin in %	32.6	28.1	-	22.2	28.7	-
Adjusted EBIT	33	40	21	56	119	113
Capital expenditures ^a	27	18	-33	76	56	-26
No. of employees as of September 30	-	-	-	8,261	8,114	-2

^a Capital expenditures for intangible assets, property, plant and equipment.

In the Technology & Infrastructure division, sales grew by 14 percent to €270 million in the **third quarter of 2024**. This was attributable to higher sales from natural gas and electricity supplied to external customers at our sites. Adjusted EBITDA was around the prior-year level at €76 million. The adjusted EBITDA margin dropped from 32.6 percent to 28.1 percent.

In the **first nine months of 2024**, sales declined by 1 percent to €780 million. Adjusted EBITDA increased by 28 percent to €224 million, thanks to higher contributions from logistics activities. The adjusted EBITDA margin rose from 22.2 percent to 28.7 percent.

Financial position

Compared with the first nine months of 2023, the cash flow from operating activities, continuing operations increased by €384 million to €1,275 million. This was primarily because the operating business developed better than in the prior-year period. The **free cash flow** was €415 million higher at €701 million.

Cash flow statement (excerpt)

in € million	1st nine months	
	2023	2024
Cash flow from operating activities, continuing operations	891	1,275
Cash outflows for investments in intangible assets, property, plant and equipment	-605	-574
Free cash flow	286	701
Cash flow from other investing activities, continuing operations	280	117
Cash flow from financing activities, continuing operations	-606	-1,100
Change in cash and cash equivalents	-40	-283

The cash outflow for financing activities was mainly due to the payment of the dividend for fiscal 2023 and the repayment of financial debt.

Net financial debt was €3,286 million, a decrease of €24 million compared with December 31, 2023. This was mainly due to positive cash flows from the operating business, which more than offset the regular payment in the second quarter of annual bonuses and the dividend for the previous fiscal year.

Net financial debt

in € million	Dec. 31, 2023	Sep. 30, 2024
Non-current financial liabilities ^a	-3,320	-2,955
Current financial liabilities ^a	-1,006	-971
Financial debt	-4,326	-3,926
Cash and cash equivalents	749	460
Current securities	261	176
Other financial investments	6	4
Financial assets	1,016	640
Net financial debt	-3,310	-3,286

^a Excluding derivatives, excluding the liabilities for rebate and bonus agreements, and excluding customer credit liabilities.

The reduction in financial debt resulted principally from the redemption of the bond with a nominal value of €750 million when it matured in September 2024, despite the increase resulting from the assumption in August 2024 of a €250 million loan with a term of six years.

In the first nine months of 2024, **capital expenditures for intangible assets, property, plant and equipment** amounted to €485 million (9M 2023: €575 million). In principle, there is a slight timing difference in cash outflows for intangible assets, property, plant and equipment. Current major projects include the construction of a production facility for pharmaceutical specialty lipids in Lafayette (Indiana, USA) and the expansion of production capacities for SEPURAN® membranes in Austria.

Expected development

Our expectations for **global economic conditions** in 2024 as a whole are unchanged from mid-year. While the economic situation entails considerable uncertainty, we still anticipate that the global economy will grow by 2.7 percent year-on-year in 2024.¹ Factors supporting the economy are still countered by risks, so economic conditions are likely to remain challenging in the remainder of 2024.

The factors supporting the economy could enable a further recovery of the global economy in the remaining months of this year. Inflation has peaked and is declining significantly. Interest rate cuts, the continued robust labor market, and the renewed rise in real wages could have a positive impact on consumer spending and investment.

Nevertheless, there are still risks of a renewed deterioration in the economic situation. For example, central banks could be forced to slow the easing of monetary policy in the event of an upturn in inflation—especially in the USA. Moreover, the structural problems in China pose a risk to a sustained recovery. Ultimately, the development of the global economy could be below our expectations, for example, as a result of heightened protectionism, expansion of the geopolitical conflicts, or a renewed rise in energy costs.

We still expect the 2024 prices of the specific raw materials used by Evonik to be slightly lower than in 2023.

Our forecast is based on the following assumptions:

- Global growth: 2.7 percent (unchanged since our publication of August 2024; start of the year and May 2024: 2.3 percent)
- Internal raw material index: slightly below the prior-year level (no change compared with May 2024; start of 2024: unchanged from the prior-year level)

Sales and earnings

Despite the challenging conditions, in the first nine months of 2024, Evonik performed better than had been expected at the beginning of the year. As there has still not been a broadly based macroeconomic recovery, this good business development was principally due to company-specific factors: In addition to continued strict cost discipline, positive factors were the good volume trend in Specialty Additives, the price recovery in the Animal Nutrition business, and lower production costs. Based on this strong development, Evonik increased its outlook for adjusted EBITDA in the middle of the year. Although the economic situation remains challenging, we are confirming this outlook: We still expect **adjusted EBITDA** to be between €1.9 billion and €2.2 billion (start of 2024: between €1.7 billion and €2.0 billion). All divisions anticipate higher earnings than in the previous year. We still anticipate that **sales** will be between €15.0 billion and €17.0 billion (2023: €15.3 billion). Our sales guidance is based on a slight recovery in volumes, while selling prices are likely to decline slightly, except in the Animal Nutrition business. However, this trend will be offset on the earnings side by falling raw material, energy, and logistics costs. Moreover, as in the past year, Evonik has a strong focus on cost discipline to support its operating performance. In 2024, we are systematically continuing the short-term contingency measures implemented in 2023, which resulted in cost savings of €250 million. As a result of these two effects, the expectation for the margin is higher than at the beginning of the year.

¹ Based on data from S&P Global as of September 17, 2024.

In 2024, the **Specialty Additives** division will again benefit from its specific customer solutions, which are geared to improving product properties and sustainability profiles. In particular, following a prolonged period of destocking, applications for the paints and coatings industry are showing signs of recovery from the low demand of the past year. A slight upturn in demand and thus in production volumes and capacity utilization is also visible in other parts of the division. While competitive intensity remains persistently high, support is coming from lower raw material costs. Overall, we now anticipate that this division's earnings will rise considerably year-on-year (previously: rise slightly year-on-year; 2023: €673 million).

The positive development of the **Nutrition & Care** division is being driven primarily by a recovery in the Animal Nutrition business. In the first nine months of this year, we benefited from rising essential amino acid prices as a result of more balanced demand and supply. The price trend at the start of the second half of the year was more robust than had been anticipated at the beginning of the year. Moreover, the market has resumed its solid long-term volume growth, as was already visible at the end of last year. The adjustment of the operating model in the Animal Nutrition business, which started in 2023, is also bringing further cost reductions. The Health & Care business will deliver the first batches of our innovative rhamnolipids (biosurfactants) from the new production plant in Slovakia to our customers in the second half of this year. Our system solutions for active cosmetic ingredients should continue their strong, above-average and profitable growth. We still anticipate that this division's earnings will rise significantly year-on-year (2023: €389 million).

In the **Smart Materials** division, a slightly positive trend is expected for the Inorganics unit, driven by its environment-friendly specialties for silicas and catalysts. Polymers are benefiting from the new capacities for our high-performance polymers. Further, the costs incurred in 2023 for the shutdown of the PA12 facility in Marl (Germany) will not recur. Therefore, we expect that earnings will rise considerably year-on-year, despite the persistently weak demand in our end-markets (2023: €540 million).

In the **Performance Materials** division, we saw an improvement in prices and margins in the Performance Intermediates business (C₄ derivatives), especially in the first half of 2024, compared with the weak level in 2023. Although this has weakened in the second half of the year, overall, it will still enable the division to post earnings slightly above the prior-year level (previously: significantly above the prior-year level; 2023: €111 million). The sale of the Superabsorbents business was closed at the end of August, so the Performance Materials division will not include any sales and earnings contributions from this business in the last four months of the year.

For **Technology & Infrastructure and Others²**, we still assume that, in all, earnings will be only slightly negative in 2024 (2023: -€57 million). Contingency measures will have a positive impact on Technology & Infrastructure and Others, but the anticipated increase in provisions for bonuses will have a negative effect on these two personnel-intensive units.

In 2024, the return on capital employed (**ROCE**) is expected to be significantly higher than in the previous year (2023: 3.4 percent).

² Enabling functions, other activities, consolidation.

Financing and investments

We will continue our extremely disciplined approach **to cash outflows for investments in intangible assets, property, plant and equipment** in 2024. Since the broadly based macroeconomic recovery has not yet materialized, and we therefore have unutilized capacity at present, as at the start of the year, our budget for capital expenditures is around €750 million. That is a further reduction compared with the previous year (2023: €793 million).

Through its disciplined approach to capital expenditures and net working capital, Evonik consistently generates a high absolute free cash flow and thus an attractive **cash conversion rate**. We will continue this in 2024. We still anticipate that the cash conversion rate will be close to our target of 40 percent in 2024 (2023: 48 percent; absolute free cash flow: €801 million). We expect the improved operating result, lower capital expenditures, and lower bonus payments for 2023 to make a positive contribution to free cash flow. By contrast, in view of the anticipated slight increase in sales, we do not see any further potential to optimize net working capital.

Forecast for 2024

Forecast performance indicators	2023	Forecast for 2024 ^a	Current forecast for 2024 ^b
Group sales	€15.3 billion	Between €15.0 billion and €17.0 billion	Between €15.0 billion and €17.0 billion
Adjusted EBITDA	€1.7 billion	Between €1.7 billion and €2.0 billion	Between €1.9 billion and €2.2 billion
ROCE	3.4%	Significantly above the prior-year level	Significantly above the prior-year level
Cash outflows for investments in intangible assets, property, plant and equipment	€793 million	Around €750 million	Around €750 million
Free cash flow: cash conversion rate ^c	48%	Around 40%	Around 40%

^a As in the financial report 2023.

^b As revised in the half year financial report of August 2024.

^c Ratio of free cash flow to adjusted EBITDA.

Income statement

in € million	3rd quarter		1st nine months	
	2023	2024	2023	2024
Sales	3,771	3,832	11,662	11,558
Cost of sales	-3,181	-2,804	-9,716	-8,484
Gross profit on sales	590	1,028	1,946	3,074
Selling expenses	-438	-468	-1,393	-1,414
Research and development expenses	-115	-106	-335	-326
General administrative expenses	-113	-128	-370	-611
Other operating income	43	83	128	198
Other operating expense	-69	-90	-256	-265
Result from investments recognized at equity	1	3	7	11
Income before financial result and income taxes, continuing operations (EBIT)	-101	322	-273	667
Interest income	31	8	86	36
Interest expense	-56	-53	-149	-158
Other financial income/expense	12	-3	5	10
Financial result	-13	-48	-58	-112
Income before income taxes, continuing operations	-114	274	-331	555
Income taxes	23	-47	23	-166
Income after taxes, continuing operations	-91	227	-308	389
Income after taxes, discontinued operations	-	-	-	-1
Income after taxes	-91	227	-308	388
thereof attributable to non-controlling interests	5	4	11	14
thereof attributable to shareholders of Evonik Industries AG (net income)	-96	223	-319	374
Earnings per share in € (basic and diluted)	-0.21	0.48	-0.68	0.80
thereof continuing operations	-0.21	0.48	-0.68	0.80
thereof discontinued operations	0.00	0.00	0.00	0.00

Balance sheet

in € million	Dec. 31, 2023	Sep. 30, 2024
Goodwill	4,581	4,541
Other intangible assets	944	876
Property, plant and equipment	6,294	6,270
Right-of-use assets	965	903
Investments recognized at equity	52	43
Other financial assets	460	509
Deferred taxes	642	677
Other income tax assets	20	21
Other non-financial assets	78	59
Non-current assets	14,036	13,899
Inventories	2,349	2,658
Trade accounts receivable	1,607	1,706
Other financial assets	381	284
Other income tax assets	209	122
Other non-financial assets	373	433
Cash and cash equivalents	749	460
	5,668	5,663
Assets held for sale	236	–
Current assets	5,904	5,663
Total assets	19,940	19,562
Issued capital	466	466
Capital reserve	1,168	1,168
Retained earnings	7,555	7,695
Other equity components	-279	-311
Equity attributable to shareholders of Evonik Industries AG	8,910	9,018
Equity attributable to non-controlling interests	76	77
Equity	8,986	9,095
Provisions for pensions and other post-employment benefits	1,858	1,564
Other provisions	517	681
Other financial liabilities	3,502	3,135
Deferred taxes	608	614
Other income tax liabilities	268	266
Other non-financial liabilities	153	130
Non-current liabilities	6,906	6,390
Other provisions	606	833
Trade accounts payable	1,521	1,511
Other financial liabilities	1,153	1,083
Other income tax liabilities	124	111
Other non-financial liabilities	457	539
	3,861	4,077
Liabilities associated with assets held for sale	187	–
Current liabilities	4,048	4,077
Total equity and liabilities	19,940	19,562

Cash flow statement

in € million	3rd quarter		1st nine months	
	2023	2024	2023	2024
Income before financial result and income taxes, continuing operations (EBIT)	-101	321	-273	667
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	574	234	1,560	749
Result from investments recognized at equity	-1	-3	-7	-11
Gains/losses on the disposal of non-current assets	-	21	12	17
Change in inventories	227	-99	-21	-351
Change in trade accounts receivable	61	118	-67	-97
Change in trade accounts payable	-177	-180	-81	70
Change in provisions for pensions and other post-employment benefits	-31	-	-51	-44
Change in other provisions	31	126	-140	394
Change in miscellaneous assets/liabilities	108	16	114	-36
Cash inflows from dividends	-	1	16	21
Cash outflows for income taxes	-61	-101	-186	-213
Cash inflows from income taxes	1	83	15	109
Cash flow from operating activities, continuing operations	631	537	891	1,275
Cash outflows for investments in intangible assets, property, plant and equipment	-162	-180	-605	-574
Cash outflows to obtain control of businesses	-8	-	-30	-15
Cash outflows relating to the loss of control over businesses	-1	-11	-18	-13
Cash outflows for investments in other shareholdings	-3	-3	-5	-6
Cash inflows from divestments of intangible assets, property, plant and equipment	-	-5	14	14
Cash inflows relating to the loss of control over businesses	-	17	43	20
Cash inflows from divestment of other shareholdings	2	-	2	-
Cash inflows/outflows relating to securities, deposits, and loans	149	85	248	86
Cash inflows from interest	6	11	26	31
Cash flow from investing activities, continuing operations	-17	-86	-325	-457
Cash outflows for dividends to shareholders of Evonik Industries AG	-	-	-545	-545
Cash outflows for dividends to non-controlling interests	-3	-	-7	-16
Cash outflows for the purchase of treasury shares	-	-	-16	-12
Cash inflows from the sale of treasury shares	-	-	12	9
Cash inflows from the addition of financial liabilities	151	487	695	640
Cash outflows for repayment of financial liabilities	-529	-946	-678	-1,093
Cash inflows/outflows in connection with financial transactions	6	7	16	1
Cash outflows for interest	-51	-52	-83	-84
Cash flow from financing activities, continuing operations	-426	-504	-606	-1,100
Change in cash and cash equivalents	188	-53	-40	-283
Cash and cash equivalents as of July 1/January 1	398	519	645	749
Change in cash and cash equivalents	188	-53	-40	-283
Changes in exchange rates and other changes in cash and cash equivalents	3	-6	-16	-6
Cash and cash equivalents as of September 30	589	460	589	460
Cash and cash equivalents reported in assets held for sale	1	-	1	-
Cash and cash equivalents as on the balance sheet as of September 30	588	460	588	460

Segment report

Segment report by operating segments—3rd quarter

in € million	Specialty Additives		Nutrition & Care		Smart Materials	
	2023	2024	2023	2024	2023	2024
External sales	882	897	924	996	1,100	1,098
Internal sales	1	2	2	-5	7	9
Total sales	883	899	926	991	1,107	1,107
Adjusted EBITDA	173	208	127	194	135	164
Adjusted EBITDA margin in %	19.6	23.2	13.7	19.5	12.3	14.9
Adjusted EBIT	127	164	69	140	41	82
Capital expenditures ^a	29	25	79	60	50	55
Financial investments	-	-	-	-	-	-

^a For intangible assets, property, plant and equipment.

Segment report by regions—3rd quarter

in € million	Europe, Middle East & Africa		North America	
	2023	2024	2023	2024
External sales ^a	1,794	1,839	931	936
Capital expenditures	111	96	56	47

^a External sales Europe, Middle East & Africa: thereof Germany €646 million (Q3 2023: €611 million).

Performance Materials		Technology & Infrastructure		Enabling functions, other activities, consolidation		Total Group (continuing operations)	
2023	2024	2023	2024	2023	2024	2023	2024
616	557	236	270	13	14	3,771	3,832
59	57	474	467	-543	-530	-	-
675	614	710	737	-530	-516	3,771	3,832
34	19	77	76	-61	-84	485	577
5.5	3.4	32.6	28.1	-	-	12.9	15.1
12	-3	33	40	-80	-101	202	322
5	6	27	18	7	16	197	180
-	-	-	-	5	3	5	3

Central & South America		Asia-Pacific		Total Group (continuing operations)	
2023	2024	2023	2024	2023	2024
205	223	841	834	3,771	3,832
2	2	28	35	197	180

Segment report by operating segments—1st nine months

in € million	Specialty Additives		Nutrition & Care		Smart Materials	
	2023	2024	2023	2024	2023	2024
External sales	2,709	2,750	2,703	2,802	3,407	3,338
Internal sales	3	4	7	6	95	27
Total sales	2,712	2,754	2,710	2,808	3,502	3,365
Adjusted EBITDA	540	613	273	475	421	494
Adjusted EBITDA margin in %	19.9	22.3	10.1	17.0	12.4	14.8
Adjusted EBIT	401	478	88	315	154	250
Capital expenditures ^a	84	71	213	170	146	137
Financial investments	–	–	30	3	–	13
No. of employees as of September 30	3,538	3,411	5,697	5,542	8,079	8,023

^a For intangible assets, property, plant and equipment.

Segment report by regions—1st nine months

in € million	Europe, Middle East & Africa		North America	
	2023	2024	2023	2024
External sales ^a	5,777	5,642	2,908	2,781
Non-current assets in accordance with IFRS 8 as of September 30	7,146	6,954	4,275	4,047
Capital expenditures	330	265	165	138
No. of employees as of September 30	22,636	21,468	5,082	4,747

^a External sales Europe, Middle East & Africa: thereof Germany €1,983 million (9M 2023: €1,972 million).

Performance Materials		Technology & Infrastructure		Enabling functions, other activities, consolidation		Total Group (continuing operations)	
2023	2024	2023	2024	2023	2024	2023	2024
2,017	1,851	788	780	38	37	11,662	11,558
246	187	1,465	1,426	-1,816	-1,650	-	-
2,263	2,038	2,253	2,206	-1,778	-1,613	11,662	11,558
115	114	175	224	-180	-243	1,344	1,677
5.7	6.2	22.2	28.7	-	-	11.5	14.5
29	50	56	119	-239	-296	489	916
27	19	76	56	29	32	575	485
-	-	-	-	9	6	39	22
1,732	795	8,261	8,114	6,268	6,155	33,575	32,040

Central & South America		Asia-Pacific		Total Group (continuing operations)	
2023	2024	2023	2024	2023	2024
597	639	2,380	2,496	11,662	11,558
182	151	1,422	1,540	13,025	12,692
5	4	75	78	575	485
767	740	5,090	5,085	33,575	32,040

Appendix

Restatement of prior-year figures

To provide a better insight into the earnings position, as of December 31, 2023, the presentation of **restructuring-related income and expenses** within income before financial result and income taxes was revised. A narrower definition is now applied, so impairment losses/reversal of impairment losses are no longer included in income and expenses relating to restructuring measures, even if they relate to a restructuring project. The change does not affect the total amount of the function costs or other operating income and expense. The prior-year figures have been restated. These changes correlated with the change in the definition of the adjustment categories used in the combined management report, which was also applied retrospectively as of December 31, 2023. The aim was to reduce overlaps between the categories and avoid confusion with terms used in the notes to the IFRS statements that are similar but defined differently.

Divestments

As part of the strategic concentration on specialty chemicals, on March 1, 2024, Evonik signed an agreement to sell the Performance Materials division's **Superabsorbents business** to International Chemical Investors Group, Frankfurt am Main (Germany). Superabsorbents are powder polymers that are used, among other things, in diapers. The transaction was closed on August 31, 2024. The business was classified as held for sale from June 30, 2023 until the closing of the transaction.

Financial calendar

Financial calendar 2025

Event	Date
Report on Q4 2024 and FY 2024	March 5, 2025
Interim report Q1 2025	May 12, 2025
Annual shareholders' meeting 2025	May 28, 2025
Interim report Q2 2025	August 1, 2025
Interim report Q3 2025	November 4, 2025

Credits

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