



alzchem
group

AGILE SCIENCE PURE RESULTS

Alzchem Group AG

QUARTERLY STATEMENT Q3 2024

Alzchem at a Glance

~ € 415
mn

sales generated by Alzchem from
January to September 2024
January to September 2023:
~ € 398 mn

~ € 77
mn

EBITDA achieved by Alzchem from
January to September 2024
January to September 2023:
~ € 56 mn

MARKETS



HUMAN
NUTRITION



ANIMAL
NUTRITION



FINE
CHEMISTRY



PHARMA



AGRICULTURE



RENEWABLE
ENERGY



METALLURGY



CUSTOM
SOLUTIONS

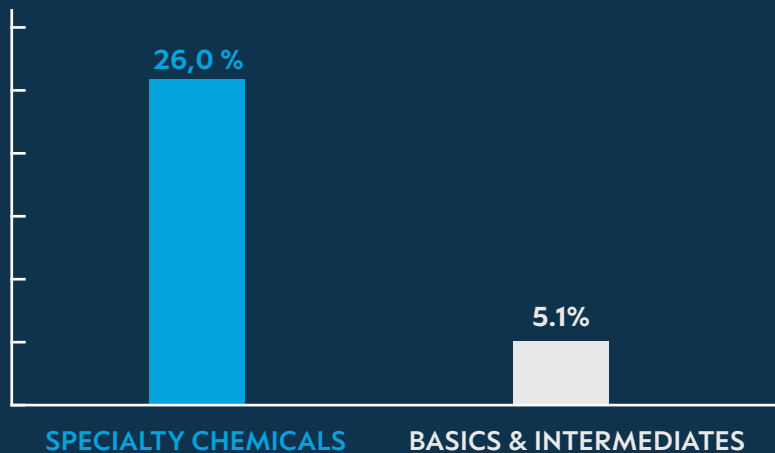


AGRI
SOLUTIONS

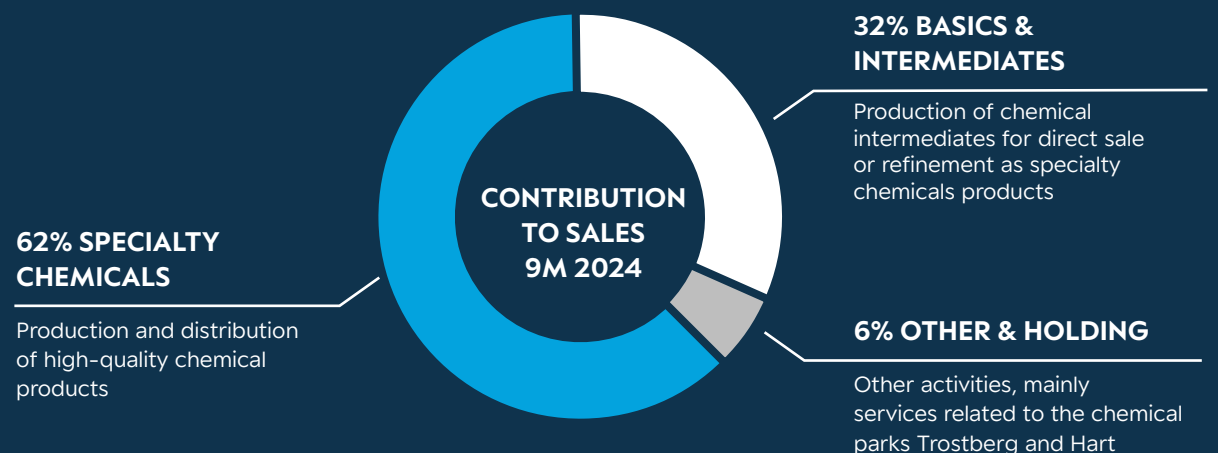


AUTOMOTIVE &
DEFENSE

EBITDA MARGIN BY MAIN SEGMENTS



THREE REPORTING SEGMENTS







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EBITDA grows strongly by 36% to EUR 76.8 million in the first nine months of 2024; inclusion in the SDAX; growth investments resolved

- Group sales increase by 4% to EUR 415.2 million thanks to growth of 13% in the Specialty Chemicals segment.
- Specialty Chemicals largely responsible for 36% increase in Group EBITDA to EUR 76.8 million – resulting in a rise in the EBITDA margin from 14.2% to 18.5%.
- Free cash flow climbs by 60% to EUR 48.7 million.
- Increase in consolidated result for the period of 66% to EUR 39.1 million.
- Alzchem Group AG achieves inclusion in the SDAX.
- Significant capacity expansion for nitroguanidine in Germany resolved – largest investment in the company’s history of around EUR 140 million.
- Search for a location in the USA is intensified, preliminary agreement concluded with the US Department of Defense (total investment grant volume: USD 150 million)
- For the first time, Alzchem has been awarded the platinum medal for sustainable corporate management, placing it in the top 1 percent of companies worldwide assessed by EcoVadis.
- Share buyback for up to EUR 6 million resolved

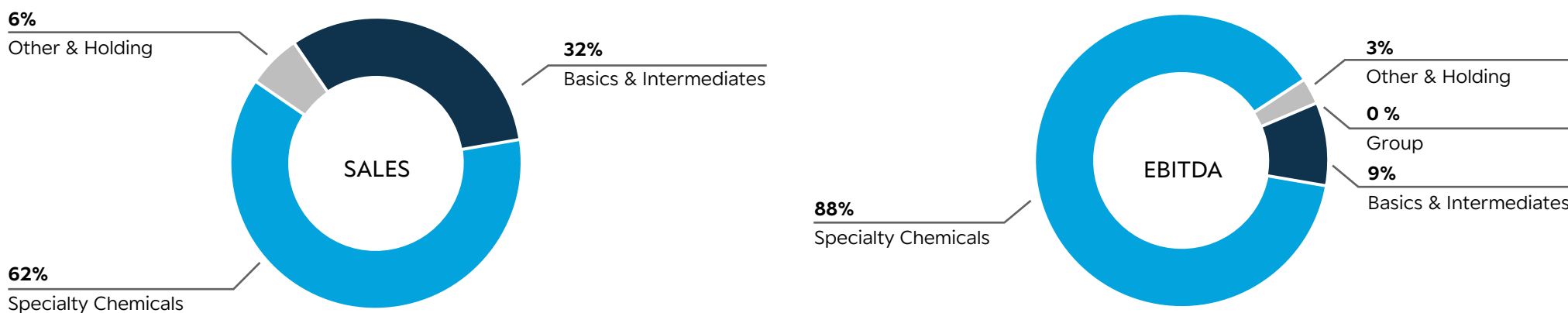
Note: Unless otherwise indicated, all amounts are stated in EUR thousand. For computational reasons, rounding differences of ± one unit may occur in tables.

KEY FIGURES OF THE ALZCHEM GROUP

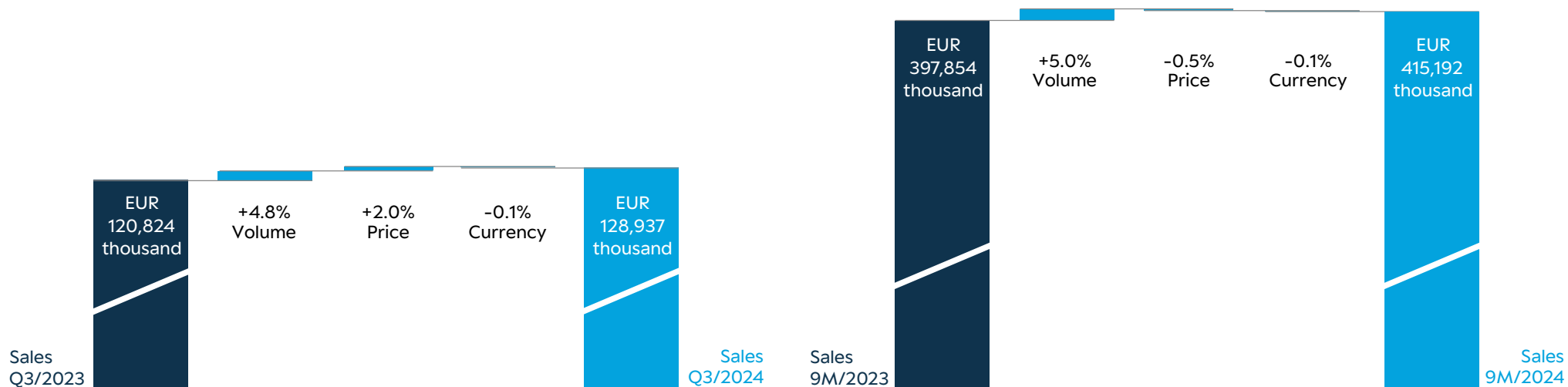
Key figure	Unit	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
Sales	EUR thousand	120,824	128,937	397,854	415,192
EBITDA	EUR thousand	19,534	24,883	56,324	76,813
EBITDA margin	%	16.2	19.3	14.2	18.5
EBIT	EUR thousand	12,960	18,480	37,095	57,423
Result for the period	EUR thousand	8,656	12,419	23,606	39,083
Earnings per share (undiluted and diluted)*	EUR	0.85	1.22	2.31	3.83
Equity ratio	%	37.6	40.1	37.6	40.1

* After share transfer to employees in 2023, calculated using the average number of shares outstanding in the period from 01/01-09/30/2023 of 10,167,317 shares and in the period from 07/01-09/30/2023 of 10,176,335 shares. In the period 2024, calculated with 10,176,335 shares.

SALES AND EBITDA SHARE BY SEGMENT IN THE NINE-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024



CHANGE IN SALES COMPARED TO PREVIOUS YEAR



1. Development of the Group

1.1 SIGNIFICANT DEVELOPMENTS IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

In the first nine months of 2024, Alzchem succeeded in increasing Group sales by 4% from EUR 397.9 million to EUR 415.2 million. The company was able to successfully offset the volume- and price-related decline in sales of -11% in the Basics & Intermediates segment with the continued strong specialty chemicals business, which grew by 13% in the reporting period.

With regard to the individual application areas, Human Nutrition (Creapure®), Animal Nutrition (Creamino®) and Defense (Nitroguanidine) performed particularly well in the reporting period. There was also good demand for products in the pharmaceutical (Bioselect® due to the general trend towards customized, individually tailored DNA analyses) and automotive (DYHARD® due to increasing use in lightweight construction) sectors. In addition, the development in the agricultural sector with the fertilizer Perlka® is pleasing and showed a significant recovery in demand. By contrast, the Custom Manufacturing segment (multi-purpose plants) due to the correlation with developments in the general chemical economy and the NITRALZ® business due to strong price-driven competition from China remained challenging. Thanks to the consistent transformation towards higher-margin specialty chemicals and the associated shift in sales, all key earnings figures increased significantly in the first nine months of 2024 compared to the same period of the previous year. Group EBITDA rose sharply by 36% to EUR 76.8 million (with a 4% increase in sales), resulting in a significant rise in the EBITDA margin from 14.2% to 18.5%. The Basics & Intermediates segment also contributed to the positive earnings development, achieving EBITDA growth of 7% despite a decline in sales of -11% and thanks to the slightly lower cost level.

Following the strong earnings performance, but also as a result of the continued strict working capital management, Alzchem succeeded in increasing its operating cash flow from EUR 44.7 million to EUR 75.1 million in the first nine months of 2024. Free cash flow climbed by EUR 18.2 million to EUR 48.7 million. Cash and cash equivalents increased from EUR 11.9 million as of December 31, 2023, to EUR 40.6 million as of September 30, 2024 – and even to EUR 52.6 million if a fixed-term deposit with a term of more than three months is taken into account.

Among other things, the Annual General Meeting on May 7, 2024, approved an increased dividend of EUR 1.20 (previous year: EUR 1.05) per share, which equates to a payout to shareholders of EUR 12.2 million (previous year: EUR 10.7 million).

In order to achieve additional profitable growth, Alzchem decided on several significant investment projects in the reporting period. For example, creatine production capacities in the Human Nutrition division are to be expanded again in order to meet the continuing strong market demand with the products Creapure®, LIVADUR® and Creavitalis®.

Due to the significant importance for the future development of Alzchem, the growth investments in the nitroguanidine segment are reported on in a separate chapter.

1.2 ALZCHEM RESOLVES TO SIGNIFICANTLY EXPAND PRODUCTION CAPACITY FOR GUANIDINE NITRATE AND NITROGUANIDINE; LARGELY FINANCED BY SIGNIFICANT NON-REPAYABLE FINANCING GRANTS FROM THE EU AND SEVERAL CUSTOMERS

Alzchem has resolved to modernize and expand its existing facilities in Germany for the production of guanidine nitrate, the precursor of nitroguanidine. The investment volume for this amounts to approximately EUR 76 million, of which EUR 34.4 million will be made available from the EU Commission's ASAP ("Act in Support of Ammunition Production") funding instrument. This was reported in the first quarter of 2024. The first partial payment of this non-repayable funding was already made in the third quarter of 2024.

However, this was only the first step in a more comprehensive growth program in the nitroguanidine area. At the beginning of October 2024, Alzchem was able to announce the entire investment plan for this product area. This program provides for doubling the production capacities for the product nitroguanidine in Germany, which will also roughly double the total investment amount from the original approximately EUR 76 million to approximately EUR 140 million. In this context, several customers from the defense sector have agreed to provide significant non-repayable subsidies for this investment in the common interest. Commissioning of the new production capacities in Germany is expected to take place in the second half of 2026 and, according to current plans, will lead to an increase in sales in the upper double-digit million range over time from 2027 with correspondingly significant positive

earnings contributions. The main cash outflows for this investment are expected in the fiscal years 2025 and 2026 – due to long-term orders for some capital goods, cash outflows for advance payments will already occur in the current fiscal year. Thanks to the grants from the EU and several customers described above, this largest investment in the company's history can be carried out largely without additional debt or equity.

In addition to this far-reaching expansion of capacity in Germany, Alzchem will also intensify its search for a site in the USA. To this end, a preliminary agreement has been concluded with the US Department of Defense, which will extend over the next two years in the first joint project step. If a suitable production site is found during this period, the US Department of Defense has already pledged an investment grant of USD 150 million for the construction of a new nitroguanidine production facility in the USA by the end of 2029, which is to be operated by Alzchem in addition to the facilities in Germany. An internally formed project team will systematically drive forward the search for a site.

The two projects and the grants secured for them underline the importance that Alzchem's defense products now have for industry and government agencies.

1.3 ALZCHEM SHARES LISTED IN THE SDAX SINCE OCTOBER 2, 2024

The shares of Alzchem Group AG were included in the SDAX selection index of Deutsche Börse for the first time on October 2, 2024. This makes Alzchem one of the 160 largest listed companies in Germany in terms of free float market capitalization. Alzchem sees this milestone in particular as the result of the positive and consistent business development in recent years. At the same time, this also confirms that the growth strategy is the right one with which Alzchem intends to seamlessly continue its success story and further expand both the interest in the share and its capital market presence.

1.4 RESULTS OF OPERATIONS

CONSOLIDATED INCOME STATEMENT (IFRS, UNAUDITED)

In EUR thousand	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
Sales revenues	120,824	128,937	397,854	415,192
Changes in inventories of finished and unfinished products	147	-4,310	10,168	1,852
Other operating income	3,104	3,716	10,584	11,006
Cost of materials	-48,545	-40,548	-187,077	-151,783
Personnel expenses	-34,679	-38,100	-105,953	-121,156
Other operating expenses	-21,317	-24,812	-69,252	-78,298
EBITDA	19,534	24,883	56,324	76,813
Depreciation and amortization	-6,574	-6,403	-19,229	-19,390
EBIT	12,960	18,480	37,095	57,423
Other interest and similar income	661	450	816	1,430
Interest and similar expenses	-1,586	-1,537	-5,129	-4,358
Financial result	-925	-1,087	-4,313	-2,928
Result from ordinary business activities	12,035	17,393	32,782	54,495
Taxes on income and earnings	-3,379	-4,974	-9,176	-15,412
Consolidated result for the period	8,656	12,419	23,606	39,083
thereof non-controlling interests	43	43	128	128
thereof shares of the shareholders of Alzchem Group AG	8,613	12,376	23,478	38,955
Earnings per share in EUR (undiluted and diluted)*	0.85	1.22	2.31	3.83

* After share transfer to employees in 2023, calculated using the average number of shares outstanding in the period from 01/01-09/30/2023 of 10,167,317 shares and in the period from 07/01-09/30/2023 of 10,176,335 shares. In the period 2024, calculated with 10,176,335 shares.



DEVELOPMENT IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

In the 9-month period of the fiscal year 2024, Alzchem generated sales of EUR 415,192 thousand, which corresponds to an increase of EUR 17,338 thousand (+4%) on the same period of the previous year. Compared to the first half of the year, when sales growth of 3% was reported, this was increased slightly once again. Across all segments, the rise in sales resulted primarily from volume growth (5% in total), while price declines reduced sales slightly by 0.5%. Sales in the Specialty Chemicals growth segment rose by EUR 30,619 thousand, while the Basics & Intermediates segment recorded a decline of EUR 15,572 thousand. Sales in the Other & Holding segment increased by EUR 2,290 thousand compared to the previous year.

The cost of materials is considered together with the changes in inventories as an "extended cost of materials ratio". In the first nine months of the fiscal year 2024, the cost of materials was EUR 35,294 thousand lower than in the previous year. The increase in inventories in the reporting period was EUR 8,316 thousand lower than in the same period of the previous year. The further shift in sales to the specialty chemicals segment is also reflected in the cost of materials, as the products in this segment are less electricity- and raw material-intensive. The extended cost of materials ratio has therefore fallen again and now stands at 36.1%, compared to 44.5% in the previous year. Besides the shift in sales towards specialty chemicals, the effects of lower costs for energy and other raw materials compared to the previous year also contributed to the reduced cost of materials. In addition to the low downtime costs, the consistently high level of plant utilization for growth products also led to an increase in the efficiency of production processes and thus to an improved use of materials.

Other operating income was EUR 422 thousand higher than in the previous year. While own work capitalized rose as a result of increased own construction activities, foreign currency gains fell compared to the previous year.

Personnel expenses amounted to EUR 121,156 thousand in the first nine months of 2024 and were therefore around 14% higher than in the previous year. In addition to the collectively agreed wage and salary increases, the higher additions to provisions for earnings-related wage and salary components due to the positive business and share price performance contributed to this increase. The number of full-time equivalents rose slightly as a result of the Group's growth.

Other operating expenses amounted to EUR 78,298 thousand in the reporting period, an increase of EUR 9,046 thousand on the previous year. Across the expense items subsumed here, prices continued to rise in many areas. While expenses from foreign currency translation fell, disposal costs rose as a result of higher volume production in the specialty chemicals segment. Research & development expenses were also higher than in the previous year.

In the first nine months of the fiscal year 2024, Alzchem generated EBITDA of EUR 76,813 thousand, an increase* of EUR 20,489 thousand or 36% compared to the same period of the previous year. All segments grew compared to the previous year. The EBITDA margin amounted to 18.5% in the reporting period, significantly exceeding the previous year's EBITDA margin of 14.2%.

Depreciation and amortization increased as planned by EUR 161 thousand to EUR 19,390 thousand.

The financial result improved significantly to EUR -2,928 thousand (previous year: EUR -4,313 thousand). On the one hand, thanks to the positive liquidity situation, interest income was generated from short-term time deposits of excess liquidity. On the other hand, interest expenses were reduced due to the lower utilization of factoring. In addition, interest expenses for non-current provisions, mainly pension provisions, decreased compared to the same period of the previous year.

Tax expenses of EUR 15,412 thousand were recorded in the first nine months of 2024 (previous year: EUR 9,176 thousand). With a tax rate of 28.0% (previous year: 28.0%), tax expenses thus developed in line with the increase in the operating result.

In total, consolidated result for the nine-month period of 2024 amounted to EUR 39,083 thousand, compared to EUR 23,606 thousand in the previous year. Consolidated result for the period thus increased significantly by 66%.

Earnings per share also rose as a result of the improved consolidated result for the period. They amounted to EUR 3.83 in the reporting period, an increase of EUR 1.52 compared to the previous year. Earnings per share were calculated using a weighted average number of shares in circulation of 10,167,317 in the period from January 1 to September 30, 2023, and 10,176,335 in the period from January 1 to September 30, 2024.



DEVELOPMENT IN THE 3RD QUARTER OF 2024

For the 3-month period from July 1 to September 30, 2024, sales increased by EUR 8,113 thousand to EUR 128,937 thousand compared to the same quarter of the previous year. As in the 9-month period, sales in the Specialty Chemicals segment rose, while sales in the Basics & Intermediates segment declined.

The cost of materials in the third quarter of 2024 was similar to that of the entire reporting period. It amounted to EUR 40,548 thousand, which corresponds to a decrease of EUR 7,997 thousand or 16% compared to the same period of the previous year. As a result, the "extended cost of materials ratio" fell from 40.1% to 34.8%.

Other operating income amounted to EUR 3,716 thousand in the third quarter of 2024, up EUR 612 thousand on the previous year. As was the case for the fiscal year as a whole, the increase was mainly due to higher own work capitalized. Income from the reversal of provisions and income from the granting of subsidies also rose. The overall growth in other operating income was reduced by the year-on-year decrease in foreign currency gains.

Personnel expenses rose by EUR 3,421 thousand to EUR 38,100 thousand compared to the previous year. In addition to the collectively agreed wage and salary increases, the higher additions to provisions for profit-related wage and salary components due to the positive business and share price performance contributed to this increase.

At EUR 24,812 thousand, other operating expenses were EUR 3,495 thousand higher than in the previous year. While expenses from foreign currency translation and disposal costs increased, consulting expenses and research and development costs fell.

Overall, EBITDA showed a similar trend to the entire first nine months of the fiscal year 2024, with both sales and EBITDA exceeding the previous year. All three segments contributed to this positive development. The EBITDA margin rose from 16.2% in the third quarter of 2023 to 19.3% in the third quarter of 2024.

Depreciation and amortization fell by EUR 171 thousand in the third quarter of 2024 compared to the same quarter of the previous year.

The financial result amounted to EUR -1,087 thousand in the third quarter of 2024 compared to EUR -925 thousand in the same period of the previous year. This development was due to interest rate effects on long-term personnel provisions, which led to higher expenses in the third quarter of 2024 than in the same period of the previous year.

Tax expenses amounted to EUR 4,974 thousand and were therefore EUR 1,595 thousand higher than in the previous year, mainly due to the increase in earnings. The Group tax rate amounted to 28.6% (previous year: 28.1%).

Consolidated result for the third quarter of 2024 amounted to EUR 12,419 thousand, an increase of EUR 3,763 thousand on the previous year.

Earnings per share also increased in the third quarter as a result of the higher consolidated result for the period. They amounted to EUR 1.22 and were therefore EUR 0.37 or 44% higher than in the previous year. In the period from July 1 to September 30, 2024, earnings per share were calculated using a weighted average number of shares in circulation of 10,176,335 (previous year: 10,176,335).

1.5 FINANCIAL POSITION

CONSOLIDATED CASH FLOW STATEMENT (IFRS, UNAUDITED)

In EUR thousand	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
Cash flow from operating activities	4,890	11,255	44,705	75,084
Cash outflow from investing activities	-5,645	-13,928	-14,222	-26,364
Free cash flow	-755	-2,673	30,483	48,720
Cash inflow/outflow from financing activities	8,000	-2,642	-22,813	-19,901
Net decrease (-)/increase (+) in cash and cash equivalents	7,245	-5,315	7,670	28,819

DEVELOPMENT IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

The Alzchem Group's financial position developed very well in the first nine months of the fiscal year 2024 and was characterized by a strong operating cash flow.

The Group generated cash inflows of EUR 75,084 thousand from operating activities in the first nine months of the fiscal year 2024. Operating cash flow was therefore EUR 30,379 thousand higher than in the same period of the previous year. The main reasons for the strong increase were the positive earnings performance and the stability in the development of net working capital.

EUR 26,364 thousand was spent on investing activities at Alzchem in the 9-month period of the fiscal year 2024. This means that investment expenditure was EUR 12,142 thousand higher than in the previous year. Investments were mainly made in the completion of the photovoltaic park at the Trostberg site, the expansion of creatine capacities (for Creapure®, LIVADUR® and Creavitalis®) and in infrastructure measures. In addition, the investment project to modernize and expand production capacities for guanidine nitrate and nitroguanidine was launched and recorded the first cash outflows. The investment policy in the prior-year period was much more restrained due to the economic environment at the time.

Thanks to the strong operating cash flow, free cash flow also improved significantly compared to the previous year. After deducting investments, free cash flow amounted to EUR 48,720 thousand, which corresponds to an increase of EUR 18,237 thousand compared to the previous year.

Cash flow from financing activities amounted to EUR -19,901 thousand in the reporting period, which means that EUR 2,912 thousand less was spent on financing activities than in the same period of the previous year. In addition to the scheduled repayments of long-term loans and the repayment of lease liabilities in the amount of EUR 7,519 thousand (previous year: EUR 8,093 thousand), this also includes the dividend distribution to shareholders in the amount of EUR 12,212 thousand (previous year: EUR 10,685 thousand). The prior-year period also included the effects of the refinancing at the beginning of the year with net repayments of EUR 33,863 thousand.

Cash and cash equivalents amounted to EUR 40,615 thousand as of September 30, 2024. Taking currency effects into account, this corresponds to an inflow of cash and cash equivalents of EUR 28,819 thousand compared to December 31, 2023. A fixed-interest cash investment of EUR 12 million with a term of more than three months made in the third quarter of 2024 was no longer reported under cash and cash equivalents but under other assets in accordance with IFRS accounting rules – the amount of cash and cash equivalents actually available is therefore significantly higher than reported in the balance sheet.

DEVELOPMENT IN THE 3RD QUARTER OF 2024

A positive cash flow from operating activities of EUR 11,255 thousand was also generated in the third quarter of 2024. This was also higher than in the previous year when the inflow amounted to EUR 4,890 thousand. The reasons for the increase correspond to the explanations for the 9-month period.

In the third quarter of 2024, EUR 13,928 thousand was spent on investing activities, which represents an increase of EUR 8,283 thousand compared to the previous year. The reasons for the rise correspond to the explanations for the 9-month period.

Alzchem's financing activities led to a cash outflow of EUR 2,642 thousand in the third quarter of 2024. A cash inflow of EUR 8,000 thousand was generated in the third quarter of 2023. In the same period of the previous year, short-term financing lines were still utilized, while only regular loan repayments were made in the past quarter.

Cash and cash equivalents amounted to EUR 40,615 thousand as of September 30, 2024, which, taking into account currency effects, corresponded to a cash outflow of EUR 5,315 thousand in the third quarter of 2024 (previous year: cash inflow of EUR 7,245 thousand).

1.6 NET ASSETS

CONSOLIDATED BALANCE SHEET (IFRS, UNAUDITED)

In EUR thousand	12/31/2023	09/30/2024	Delta
Assets			
Intangible assets	3,664	3,592	-72
Property, plant and equipment	177,281	185,482	8,201
Lease usage rights	4,855	3,978	-877
Financial assets	6	6	0
Other receivables and other assets	1,369	1,446	77
Deferred tax assets	20,921	19,447	-1,474
Non-current assets	208,096	213,951	5,855
Inventories	107,478	107,403	-75
Trade receivables	75,212	75,951	739
Financial assets	0	0	0
Other receivables and other assets	19,239	41,867	22,628
Income tax claims	2,769	397	-2,372
Cash and cash equivalents	11,883	40,615	28,732
Total current assets	216,581	266,233	49,652
Total assets	424,677	480,184	55,507
Capital			
Equity	163,559	192,489	28,930
Non-current liabilities	178,487	173,144	-5,343
Current liabilities	82,631	114,551	31,920
Balance sheet total	424,677	480,184	55,507



As of September 30, 2024, Alzchem's total assets amounted to EUR 480,184 thousand, an increase of EUR 55,507 thousand compared to December 31, 2023.

The largest rise on the assets side was in current assets (+EUR 49,652 thousand), while non-current assets also increased slightly (+EUR 5,855 thousand). The growth in non-current assets is mainly due to the year-on-year increase in investments in property, plant and equipment (+EUR 8,201 thousand). Investments were mainly made in the completion of the photovoltaic park at the Trostberg site, the expansion of creatine capacities (for Creapure®, LIVADUR® and Creavitalis®) and in infrastructure measures. The first capitalizations for the capacity expansion in the nitroguanidine area have also already been made. Deferred tax claims decreased by EUR 1,474 thousand, mainly due to the interest-related reduction in pension obligations.

The significant increase in current assets resulted from other receivables and other assets (+EUR 22,628 thousand) and cash and cash equivalents (+EUR 28,732 thousand). The item other receivables and other assets includes a fixed-interest investment of EUR 12,000 thousand, which was concluded with a term of more than three months and may not be reported under cash and cash equivalents during the investment period in accordance with accounting regulations. The development of cash and cash equivalents is explained in detail in the section on the financial position.

Since December 31, 2023, Alzchem's equity has increased by EUR 28,930 thousand to EUR 192,489 thousand. This led to a rise in the equity ratio to 40.1% as of September 30, 2024, compared to 38.5% as of December 31, 2023. Once again, the main influencing factors had a partially offsetting effect on equity: The consolidated result for the period had a positive impact on equity and amounted to EUR 39,083 thousand in the first nine months of 2024 (same period of the previous year: EUR 23,606 thousand). The dividend of EUR 12,212 thousand paid in May 2024 (previous year: EUR 10,685 thousand) reduced equity by this amount. By contrast, the development of pension obligations increased equity. Changes in actuarial assumptions regarding the risk-free interest rate for the measurement of pension obligations led to an increase in equity of EUR 3,218 thousand as of September 30, 2024. The deferred taxes to be recognized in the opposite direction reduced equity by EUR 901 thousand. Overall, this led to an increase in equity of EUR 2,317 thousand due to changes in interest rates. The development of pension obligations is significantly influenced by actuarial parameters. Although their change does not directly affect the consolidated result, it is recognized directly in equity in other comprehensive income. The risk-free market interest rate plays a decisive role here: A decrease in this interest rate results in an increase in pension obligations, while a rise leads to a decline. Historically, the risk-free market interest rate has developed as follows:

in %	2017	2018	2019	2020	2021	2022	2023	Q3/ 2023	H1/ 2024	Q3/ 2024
Discount interest	1.75	1.90	0.90	0.50	1.00	3.70	3.20	4.00	3.60	3.40

Alzchem's non-current liabilities decreased by EUR 5,343 thousand in the period under review and amounted to EUR 173,144 thousand as of September 30, 2024. This decline is mainly due to the scheduled repayments of loan and lease liabilities, which reduced non-current liabilities by EUR 6,912 thousand or led to a reclassification to current liabilities. Pension obligations also fell. As described above, the increase in the discount rate to 3.4% led to a reduction in pension obligations of EUR 2,317 thousand. In addition, the pension payments that Alzchem makes to former employees influenced the development of pension obligations. These pension payments have historically developed as follows:

In EUR thousand	2017	2018	2019	2020	2021	2022	2023	Q3/ 2023	H1/ 2024	Q3/ 2024
Pensions paid	-674	-725	-1,005	-1,181	-1,516	-1,685	-1,930	-1,439	-1,104	-1,651

Since 2007, no new employees have been included in the pension plan, as these are old Alzchem programs. Due to the age structure, pension payments have been low in the past but are now slowly increasing as a growing number of eligible employees retire. The plan is designed so that future pension payments are spread over a period of approximately 30 years and therefore do not materially affect Alzchem's financial performance.

Current liabilities have increased by EUR 31,920 thousand since December 31, 2023, and amounted to EUR 114,551 thousand as of September 30, 2024. The reasons for this increase are the growth in business activities, higher profit-related liabilities to employees, higher tax provisions due to the good result and higher trade payables and other liabilities as of the reporting date. Furthermore, the increase in current liabilities results from the grants already received from the EU ASAP funding program, which are to be reported as a liability until the investment activities are carried out before they are reported as a deduction from property, plant and equipment.

2. Development in the segments

2.1 SPECIALTY CHEMICALS SEGMENT

In EUR thousand	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
External sales	69,545	80,354	228,501	259,120
EBITDA	18,541	21,749	49,496	67,276
EBITDA margin	26.7%	27.1%	21.7%	26.0%
Inventories	67,621	62,874	67,621	62,874

DEVELOPMENT IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

Growth in the Specialty Chemicals segment continued unabated. In the first nine months of the fiscal year 2024, sales amounted to EUR 259,120 thousand, up EUR 30,619 thousand or 13% on the previous year. Across the segment, most product areas contributed to growth, albeit to varying degrees.

Significant growth was recorded in the guanidine salts product area, particularly nitroguanidine. The increase in sales is mainly due to volume, but also to price effects. The trend towards a shift in sales from applications in the agrochemical and automotive industries to the defense sector continued. In order to be able to meet the further increase in demand, Alzchem has just approved an extensive investment program to double capacity, which was described at the beginning (for further details, see section 1.2).

The Human Nutrition product area also continued to develop positively. Demand for creatine "Made in Germany" has increased further compared to the same period last year. Alzchem has created a differentiating feature here and has established a strong position in the market with Creapure®. In addition to Creapure®, a second brand, Creavitalis®, has been established in the Food & Health segment in order to reach additional target groups in addition to competitive sports. The current development in the global creatine market offers Alzchem addi-

tional growth potential with new applications. With this in mind, the company is working on a further expansion of its production capacities.

Developments in the Animal Nutrition product area were also pleasing. Here, the Creamino® brand achieved significant volume and therefore sales growth despite the intensely competitive price situation. The further expansion of sales activities in all key global markets is paying off and will continue to be systematically pursued.

There was also a positive sales trend in the automotive (DYHARD®) and pharmaceutical (Bioselect®) sectors. With products under the DYHARD® brand, Alzchem offers a versatile product range that plays an important role in lightweight construction in particular and is increasingly being used in automotive manufacturing. The aim of reducing the weight of vehicles is to significantly reduce fuel consumption, CO₂ emissions and the proportion of steel. Due to the increased demand in the automotive sector, DYHARD® was able to achieve significant volume growth. In the pharmaceuticals sector, Alzchem is benefiting from the general trend towards the increasing importance of customized, individually tailored DNA analyses. Among other things, Alzchem has established itself with Bioselect® products for the detection and investigation of cancer and has helped to significantly improve both the accuracy and efficiency of cancer diagnostics. Strong sales growth was achieved here compared to the same period in the previous year.

In contrast, Custom Manufacturing of multi-purpose plants recorded a significant decline in sales, as expected. Alzchem was unable to completely escape the continuing negative trend in the chemical industry in Germany. The customers are mostly large companies in the chemical industry that have Alzchem manufacture specific products for them in small quantities per recipe. These customers are currently facing declining volumes. Alzchem continues to regard this as a temporary phase and therefore as an opportunity for the future, as the plants are well diversified and can therefore serve a wide range of products. This diversification has historically proven to be very valuable and crisis-resistant.

Sales in the agricultural product area (Dormex®) did not quite reach the previous year's level either. There is considerable price competition with Asian competitors in this area, which resulted in a slight decline in sales.

The segment's EBITDA increased significantly in line with the rise in sales to EUR 67,276 thousand compared to EUR 49,496 thousand in the previous year, representing growth of 36%. This also led to a significant rise in the EBITDA margin to 26.0% compared to 21.7% in the previous year. The growth trend in the Specialty Chemicals segment thus also continued in the

EBITDA margin in the third quarter of 2024. While energy and raw material costs fell overall compared to the previous year, the very good capacity utilization of the plants also contributed to significantly more efficient production. Exceptions to the positive earnings trend were, in particular, products that are affected by the general development of the chemical industry in Germany and Europe or are exposed to strong price competition from Asian competitors.

The segment's inventories amounted to EUR 62,874 thousand and were therefore significantly lower than the previous year's figure of EUR 67,621 thousand. The decline was caused by a combination of price and volume effects. One reason for the reduction in inventories was the year-on-year decrease in the cost of energy and other key raw materials. In addition, the results of strict working capital management with a focus on lower inventory levels and lower safety buffers in the purchasing and sales areas were evident.

DEVELOPMENT IN THE 3RD QUARTER OF 2024

The sales performance in the third quarter of 2024 was similar to the nine-month period. Sales amounted to EUR 80,354 thousand, up EUR 10,809 thousand or 16% on the previous year.

On the product side, the sales trend in the third quarter was largely in line with the trend in the nine-month period.

EBITDA amounted to EUR 21,749 thousand in the third quarter of 2024, up EUR 3,208 thousand or 17% on the previous year. In line with the 9-month analysis, the EBITDA margin also increased to 27.1% in the period from July to September 2024, up on the previous year's figure of 26.7%.

The same statement applies to inventories as of the reporting date as for the 9-month period.

2.2 BASICS & INTERMEDIATES SEGMENT

In EUR thousand	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
External sales	44,271	40,927	147,645	132,074
EBITDA	1,065	1,827	6,256	6,683
EBITDA margin	2.4%	4.5%	4.2%	5.1%
Inventories	55,847	43,526	55,847	43,526

DEVELOPMENT IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

Sales in the Basics & Intermediates segment declined as expected. In the first nine months of the fiscal year 2024, sales amounted to EUR 132,074 thousand, EUR 15,571 thousand less than in the previous year. The decrease in sales is attributable to both volume and price effects. Overall, the decline in costs for energy and other key raw materials in particular led to a reduction in sales prices due to price escalation clauses, meaning that cost decreases were passed on to customers. The decline in sales was exacerbated by targeted volume reductions in individual product areas, although the volume trend must be considered separately for each product area. In the current fiscal year, it is still the case that volume reductions are consciously accepted if the market does not allow for profitable pricing.

The trend of the first half of 2024 continued: Despite a decline and stabilization of the cost level, some products in the Basics & Intermediates segment continued to be exposed to strong Asian competition, which has significantly lower energy and CO₂ costs to process and operates under different (e.g. ESG) framework conditions than Alzchem. Alzchem is still unable and unwilling to match the prices of these competitors, as the company is convinced



that they do not permit economically sustainable operations. As a result, some customers are switching to the Asian competition and placing lower volume orders with Alzchem. It remains to be seen how sustainably the Asian competition can maintain this price level. Alzchem has made a conscious decision to accept lower sales volumes in favor of economically viable sales prices, as long as this does not have a negative impact on “Verbund production” overall.

The NITRALZ® product area with applications in the pharmaceutical, agrochemical and basic chemicals industries faced particularly strong price competition from Asian competitors. Sales fell here as a result of a combination of volume and price reductions compared to the same period of the previous year. Sales here are primarily realized with customers who place regional supply chains, delivery reliability, quality and reliable compliance with ESG criteria above short-term cost effects. In the NITRALZ® area, Alzchem also intends to increasingly move away from standard applications towards special applications in order to gain a significant competitive advantage over the dumping competition from Asia. Ongoing discussions with customers in this regard are very positive that this strategy can lead to a trend reversal.

In the pharmaceutical sector (building block dicyandiamide), in which Alzchem is the only producer in Europe, sales were also below the previous year’s level due to a combination of volume and price effects. Although European pricing is significantly higher than that of Asian competitors, Alzchem’s reliable quality, delivery reliability and speed of delivery represent a competitive advantage that customers continue to trust – albeit at a reduced level.

Sales in the metallurgy business were also significantly below the previous year’s level. Here, almost all customers have now switched to price escalation clauses, through which the lower energy and raw material costs compared to the previous year are also taken into account in

pricing. Alzchem continues to be dependent on the economic situation in the European steel industry, which has led to reduced customer call-offs.

The development in the agricultural sector with the fertilizer Perlka® should be highlighted on a positive note. Thanks to a significant recovery in demand, sales increased considerably. Customers are prepared to pay a premium over cheaper alternatives due to the product’s greater specialization in crops with high added value. Natural gas-based products from Russia in particular are still available at much lower prices, as imports of (natural gas-based) fertilizers are still not subject to an EU embargo.

Despite a significant decline in sales, EBITDA increased by EUR 427 thousand year-on-year to EUR 6,683 thousand. The deliberate avoidance of business with lower margins and the price war with Asian or Russian competitors had a positive effect on the EBITDA margin, which rose from 4.2% in the previous year to 5.1% in the current reporting period. The consistent pricing strategy and the stabilized cost level compared to the same period last year had an impact here.

The segment’s inventories amounted to EUR 43,526 thousand and were therefore significantly lower than the previous year’s figure of EUR 55,847 thousand. One of the main reasons for the reduction in inventories is the decrease in costs for energy and other key raw materials compared to the previous year. In addition, the results of strict working capital management with a focus on lower inventory levels and lower safety buffers in the purchasing and sales areas were evident. The improved availability of logistics also meant that inventories could be delivered more quickly and on time.

DEVELOPMENT IN THE 3RD QUARTER OF 2024

Looking at the third quarter of 2024, the sales trend is similar to the nine-month period. In the third quarter of 2024, the segment's sales amounted to EUR 40,927 thousand, down EUR 3,344 thousand on the previous year. The main reasons for this are already included in the explanations for the 9-month period of 2024 and also apply to the third quarter of 2024.

In terms of products, the sales trend in the third quarter also corresponds to the trend in the nine-month period.

As in the 9-month period, an increase in EBITDA was achieved in the third quarter. EBITDA amounted to EUR 1,827 thousand in the third quarter of 2024 and was therefore EUR 762 thousand or 71% higher than in the previous year. As a result, the EBITDA margin also developed positively, increasing from 2.4% in the previous year to 4.5% in the current reporting period.

The same statement applies to inventories as at the reporting date as for the 9-month period.

2.3 OTHER & HOLDING SEGMENT

In EUR thousand	3rd quarter 2023	3rd quarter 2024	January 1 – September 30, 2023	January 1 – September 30, 2024
External sales	7,007	7,656	21,709	23,998
EBITDA	721	1,114	1,634	2,499
EBITDA margin	10.3%	14.5%	7.5%	10.4%
Inventories	3,433	3,859	3,433	3,859

DEVELOPMENT IN THE 9-MONTH PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

Sales in the Other & Holding segment was slightly higher than in the previous year (+EUR 2,289 thousand). This essentially corresponds to the passing on of cost increases to chemical park customers. The services used by Alzchem's chemical park customers were primarily of a variable nature (energy supply, technical services and network operation).

At EUR 2,499 thousand, the segment's EBITDA was also EUR 865 thousand higher than in the previous year.

Inventories amounted to EUR 3,859 thousand as of the reporting date of the period under review and mainly consisted of auxiliary and operating materials stored by chemical park customers.

DEVELOPMENT IN THE 3RD QUARTER OF 2024

The comments on the 9-month period also apply to the third quarter of 2024.

3. Sustainability at Alzchem

In the combined management report as of December 31, 2023, Alzchem reported on the non-financial aspects of the company for the first time and voluntarily in accordance with the newly adopted European Sustainability Reporting Standards (ESRS). The feedback on this first-time initiative was consistently positive and has met with lively interest from investors and other stakeholders, particularly in Europe. Nothing fundamental changed in the statements in this sustainability declaration in the first nine months of 2024. However, as a responsible company in the Bavarian region, we would like to inform our stakeholders about our current sustainability activities in the fiscal year 2024 in this quarterly report as of September 30, 2024. To cover the entire nine-month period, we are also reporting on the activities that were already explained in the half-year financial report of Alzchem Group AG as of June 30, 2024.

3.1 SAP SUSTAINABILITY FOOTPRINT MANAGEMENT (SFM): IMPLEMENTATION STARTED

With the implementation of the SAP Sustainability Footprint Management (SFM) software, Alzchem wants to be one of the first companies to be able to calculate CO₂ footprints in an integrated SAP software landscape. On the way there, a feasibility study (proof of concept) was carried out together with SAP. The first real production processes were modeled in the new SAP module and CO₂ footprints were determined. The required functionalities were developed in close cooperation with SAP. Now that the feasibility study has been successfully completed and the first production processes have been established, further processes are currently being implemented.

Alzchem has already commissioned an external certification body to review the methodology for modeling and calculating CO₂ footprints in SAP SFM so that audited results of selected products can be verified in the future. This will enable Alzchem to provide customers, but also the public, with structured information on a product-specific CO₂ footprint in a digital and verifiable process.

3.2 NEW TRAINING CENTER FOR CHEMICAL TECHNICIANS IN TROSTBERG

The trainees of today form the foundation for the successful development of Alzchem tomorrow. Alzchem therefore considers the construction of a new, state-of-the-art training center for prospective chemical technicians at the Trostberg site with a total area of around 600 square meters which has now started to be an important investment in the future. Chemical technicians are responsible for the large-scale production of Alzchem's diverse product range. Around EUR 3.5 million will be invested in the modern, exemplary facility, which is expected to be integrated into the training operation at the end of 2025, to train young people to become qualified junior staff. In addition to Alzchem, numerous international companies that have always had their young employees trained by Alzchem will also benefit from training at the highest level. The company is one of the largest training providers in the region and is proud of the high training rate of 9% at its German sites compared to the rest of the industry. Every year, up to 50 trainees start their training in Alzchem's commercial, metal and electrical engineering as well as chemical and logistics departments.

Construction of the technical center began on October 7, 2024, with a groundbreaking ceremony.

3.3 IMPLEMENTATION OF THE ACT ON CORPORATE DUE DILIGENCE OBLIGATIONS IN SUPPLY CHAINS

Sustainability and respect for human rights as part of this are of particular importance to Alzchem in all areas of the supply chain. In this respect, Alzchem complies with all requirements of the Act on Corporate Due Diligence Obligations in Supply Chains (Lieferketten-sorgfaltspflichtengesetz – “LkSG”), which has been applicable to it since January 1, 2024. In particular, the company has set up a risk management system to ensure compliance with human rights due diligence obligations. This is coordinated by the Human Rights Officer, who monitors the rules relevant to compliance with human rights and the voluntary commitments made by Alzchem in this regard and continuously improves risk management for compliance with human rights due diligence obligations. Alzchem’s policy statement on human rights highlights the company’s commitment to respecting human rights, which is already reflected in other company policies such as the Corporate Guideline, the Supplier Code of Conduct and the established USGQ policy on the environment, safety, health and quality.

As part of the regular risk analysis, Alzchem identifies human rights risks that are considered a priority due to their potential severity and the opportunities to influence them. These are currently in particular the health protection and occupational safety of Alzchem employees, environmental protection, product safety and the (non-)observance of human rights in the supply chain. The results of the risk analyses are incorporated into the relevant business processes and in particular into the supplier management system. Where risks exist, Alzchem implements suitable preventive measures and will ultimately also part ways with suppliers in the event of violations.

Alzchem will continuously and cooperatively develop its human rights and environmental due diligence obligations and report on the status of implementation in accordance with legal requirements.

3.4 UPDATE ON THE ALZCHEM GROUP’S CLIMATE ROADMAP: OUR PATH TO CLIMATE NEUTRALITY

Alzchem sees sustainable management as a fundamental prerequisite for maintaining and further developing its economic, social and ecological performance. The roadmap to climate neutrality was developed with a package of measures and submitted to the Annual General Meeting in May 2023 for a vote. Over 95% of shareholders voted in favor of implementing the measures defined in the climate roadmap and thus also support the social responsibility that this entails.

The package of measures was developed by the Management Board together with an internal sustainability committee. The target of climate neutrality is to be achieved in two main ways: through independence from fossil fuels (defossilization) and climate-neutral production. This goes hand in hand with the conversion of combustion processes to renewable alternatives, for example in the form of electricity or hydrogen.

STEP BY STEP TOWARDS CHANGE

Alzchem already has low CO₂ emissions in the production process compared to the rest of the industry. In total, around one third of the total emissions can currently be used internally as a raw material and thus recycled. The remaining two thirds of CO₂ emissions, amounting to around 110,000 tons (basis: 2022), are to be drastically reduced in the future. Alzchem considers these so-called Scope 1 emissions, i.e. the emissions released in its own company, to be the central adjusting screw that is to be turned with all its might to achieve net zero as quickly as possible. They are therefore at the heart of the climate roadmap.

The following four principles have emerged for Alzchem’s green path:

- Alzchem wants to close the production cycles more efficiently,
- Alzchem wants to reduce the amount of energy required,
- Alzchem wants to make more intensive use of the waste heat generated in the production processes and
- Alzchem wants to avoid any form of waste of resources.





This is to be achieved through four specific packages of measures derived from the above-mentioned principles, which have the following current status:

Package 1: CO₂ liquefaction/utilization of CO₂ as a raw material using modern processes

The main focus here is on new boiler houses with the use of highly concentrated CO₂. Initial plans for this have already been drawn up.

Package 2: Sustainable raw material management through alternative raw materials

The planned hydrogen pipeline for the use of hydrogen released during production is already under construction and will go into operation in the fourth quarter of 2024. The scenarios for the Swedish lime kiln are already being examined. As major investments and several parties are involved here, the implementation of this measure will still take some time. This has already been taken into account in the climate roadmap.

Package 3: Heat recovery through the use of waste heat

The use of waste heat from our production facilities has been and is being constantly expanded. The implementation of the first projects is already resulting in lower CO₂ emissions.

Package 4: Increasing efficiency by optimizing production processes

Alzchem wants to avoid any form of waste of resources. Cooling water is an important key-word here. By implementing various projects, a direct cooling water saving of approx. 15% was already achieved in 2023. For example, cooling water is used multiple times thanks to projects that have already been implemented.

In summary: Into a better future with Alzchem

With the climate roadmap, Alzchem has developed a powerful set of instruments that will ultimately produce a proud balance sheet: The packages of measures described above should lead to a CO₂ reduction of around 90,000 tons per year by 2030. That is more than 75% of our current annual CO₂ emissions. The first targets have already been achieved with savings of -3.4% in Scope 1 and -19.1% in Scope 2. Due to the transformation of the production program away from Basics & Intermediates and towards Specialties, the realization of Scope 2 savings will be completed much faster than originally planned.

3.5 COMMISSIONING OF THE PHOTOVOLTAIC PARK: SUSTAINABLE ENERGY GENERATION AT THE TROST-BERG SITE

In September 2024, a new photovoltaic park was put into operation as planned at the Trost-berg site. 2,721 PV modules with a total output of approx. 1,300 kWp were installed on an area of approx. 19,000 m².

The project supports Alzchem's sustainability goals in several ways. The increased proportion of renewable energy improves Alzchem's CO₂ footprint. Alzchem is thus taking a further step towards climate neutrality.

At the same time, Alzchem employees in particular benefit from the project. The construction of PV carports has provided a further 200 employee parking spaces. They can now park comfortably, protected from the weather. At the same time, 36 charging points were initially installed to accommodate the increasing number of e-vehicle owners within the company. Charging the e-vehicles is free of charge for Alzchem employees. In this way, Alzchem is also creating an additional incentive for its employees to switch to electromobility.

The completion of the photovoltaic park was duly celebrated by Alzchem employees with a barbecue and topping-out ceremony.

3.6 ALZCHEM RECEIVES PLATINUM MEDAL IN THE ECOVADIS SUSTAINABILITY RATING 2024

Alzchem scored 84 out of 100 points in the latest EcoVadis sustainability rating and received the highest possible award – the platinum medal. With the 84 points achieved, Alzchem is among the top 1 percent of companies rated by EcoVadis worldwide. The company was able to increase its rating by seven points and, after several years with a gold award, received the coveted platinum award in 2024, despite increased requirements.

EcoVadis is one of the leading providers of sustainability assessments worldwide and evaluates how effectively companies have integrated the principles of sustainability and corporate social responsibility into their business and management systems. The EcoVadis methodology is based on international sustainability standards and frameworks such as the ten principles of the UN Global Compact, the conventions of the International Labor Organization (ILO), the standards of the Global Reporting Initiative (GRI) and ISO 26000. The measures and practices of companies are assessed on the basis of a total of 21 criteria in four main categories: environment, labor and human rights, ethics and sustainable procurement.

4. Forecast

In an ad hoc announcement dated July 30, 2024, the forecast made in the consolidated financial statements as of December 31, 2023, was increased with regard to EBITDA and the EBITDA margin. We continue to adhere to the resulting overall forecast. However, due to the deliberate avoidance of low-margin business, we see Group sales at the lower end of the forecast range. By contrast, with the increased focus on products in the Specialty Chemicals segment, the EBITDA margin will be slightly higher than the 17.5% forecast.

There is also no need to adjust the forecast for the financial performance indicators inventories, inventory intensity and equity ratio.

The following table provides an overview of the forecast values for the Group's financial performance indicators for the fiscal year 2024 as forecast in the consolidated financial statements as of December 31, 2023, and partially adjusted on July 30, 2024:

	2023	Original forecast 2024	Adjusted forecast 2024
Group sales	EUR 540.6 million	Growing to around EUR 570 million	Growing to around EUR 570 million
Adjusted EBITDA*	EUR 81.4 million	Growing to around EUR 90 million	Growing to over EUR 100 million
Adjusted EBITDA margin*	15.1%	Growing to 15.8%	Growing to over 17.5%
Inventories	EUR 107.5 million	Stable	Stable
Inventory intensity	19.9%	Stable	Stable
Equity ratio	38.5%	Growing strongly	Growing strongly

* No adjustments were made.



5. Significant events after the balance sheet date

On November 5, 2024, the Management Board of Alzchem Group AG has resolved, with the approval of the Supervisory Board, to buy back up to 100.000 shares in the company via the stock exchange for a total purchase price of up to EUR 6 million (excluding transaction costs) over a period of up to 12 months from December 2024.

The buyback is for the purpose of (i) using the acquired shares as acquisition currency, (ii) issuing them to employees of the Alzchem Group or (iii) redeeming the shares. Other legally permissible purposes are not excluded.

The buyback will be carried out in accordance with the provisions of the authorization of the Annual General Meeting 2024 and the Delegated Regulation (EU) 2016/1052. Further details of the buyback will be announced separately immediately before its commencement.

There were no other significant events after the balance sheet date that could have an impact on the net assets, financial position and results of operations of Alzchem.

List of abbreviations

AG	Aktiengesellschaft (stock corporation)
ASAP	Act in Support of Ammunition Production
EBIT	Earnings before interest and taxes
EBITDA	Earnings before interest, taxes, depreciation and amortization
EU	European Union
EUR	Euro
USA	United States of America
USD	US dollar

Financial Calendar 2025

February 28, 2025*	Annual Report 2024
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April 30, 2025*	Q1 Quarterly Report 2025
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July 30, 2025*	Half-yearly Financial Report 2025
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October 30, 2025*	Q3 Quarterly Report 2025
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* Subject to change

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Remarks

This quarterly statement may contain forward-looking statements based on current assumptions and forecasts made by the management of Alzchem Group AG. Such statements are subject to risks and uncertainties. These and other factors may cause actual results, financial position, development or performance of the company to differ materially from the estimates made here. The company assumes no liability whatsoever to update such forward-looking statements or to conform them to future events or developments.

In the interests of readability, the quarterly statement does not use the masculine, feminine and diverse (m/f/d) forms of language simultaneously. All references to persons apply equally to all genders.

This quarterly statement is also available in German. In the event of deviations, only the German version is legally binding.

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