

Report on
the 2025
Fiscal Year



ALTANA AG Annual Press Conference

March 20, 2026

Agenda

Overview and outlook

Martin Babilas, CEO

Financial information

Stefan Genten, CFO

Questions and answers

Moderation

Andrea Neumann

Report on
the 2025
Fiscal Year



Overview

Martin Babilas

CEO

ALTANA Increases Operating Sales and Earnings in 2025

High investments in the future continue

Sales



€ 3,081 million

+ 1 %

operating growth
(nominal minus 3 percent)



EBITDA

+ 7 %

Margin improved to 17 %



R&D expenditure up 1 % to



€ 216 million

Investments in sites and
digitalization at

€ 172 million

5.6 % of sales



- 6 %

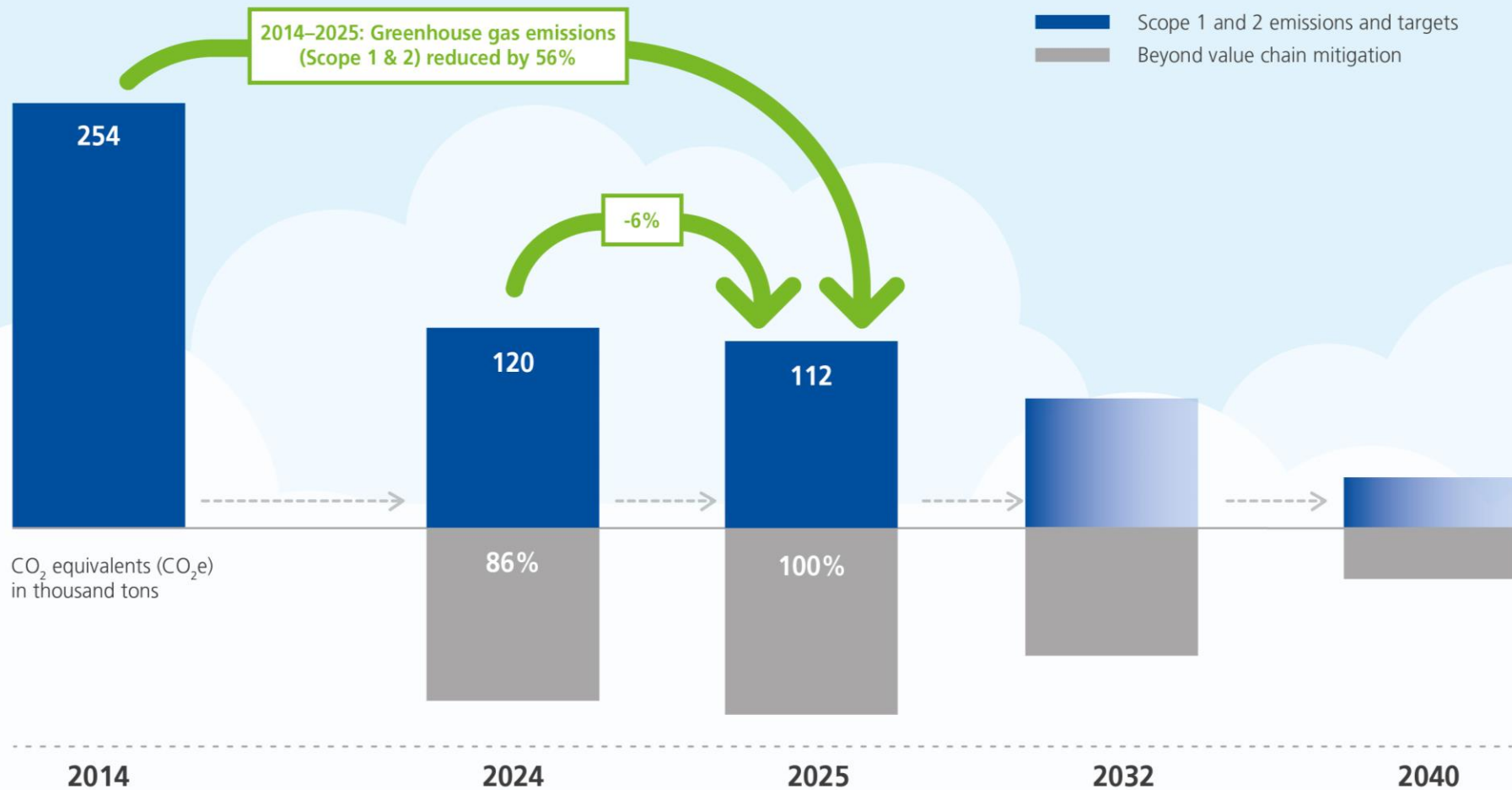
Greenhouse gas emissions
(Scope 1 + 2)



A successful year despite a difficult market environment

6 Percent Fewer Greenhouse Gas Emissions in Immediate Area of Influence

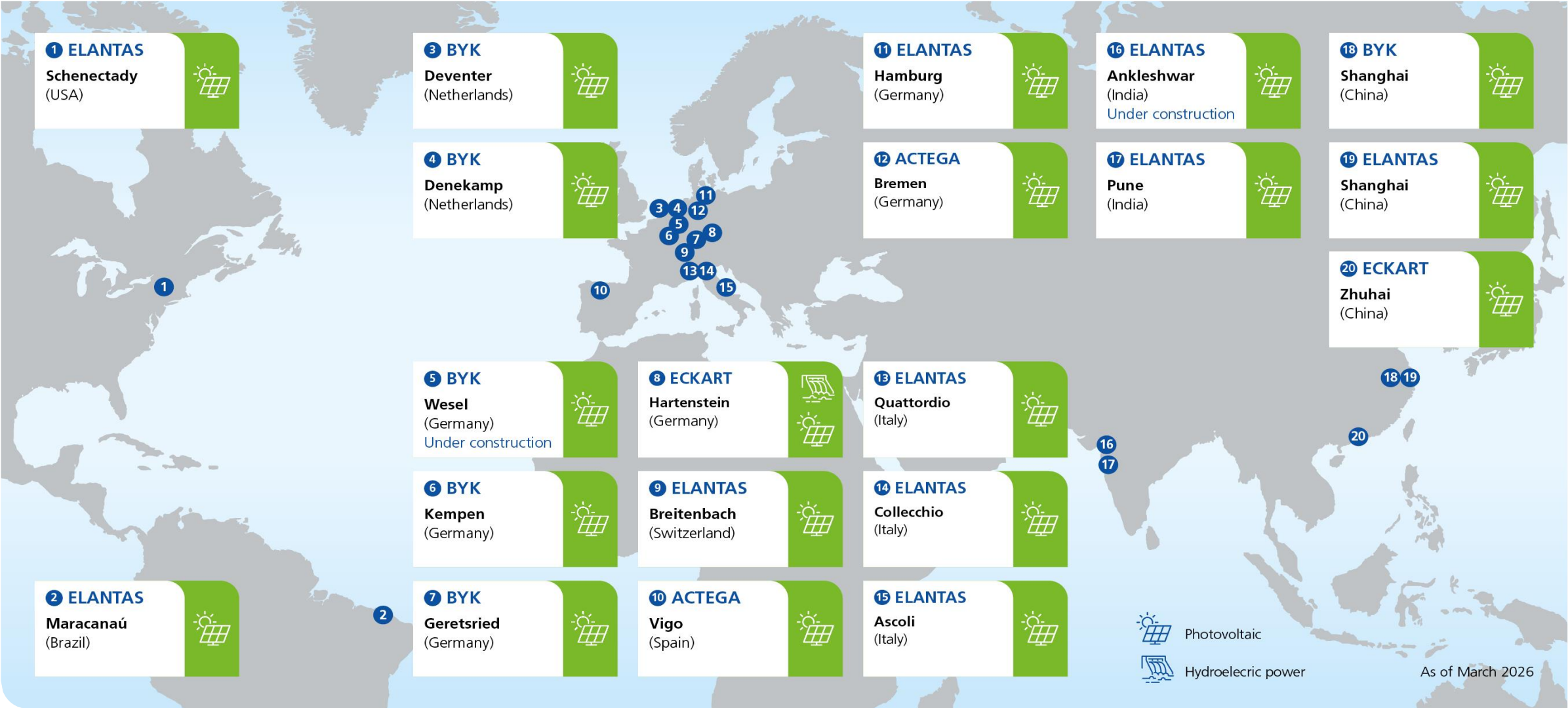
Reduction supports the 1.5°C target of the Paris Climate Agreement



Scope 1: Direct emissions
Scope 2: Indirect emissions (purchased energy). The value shown here for Scope 2 is calculated using the market-based method

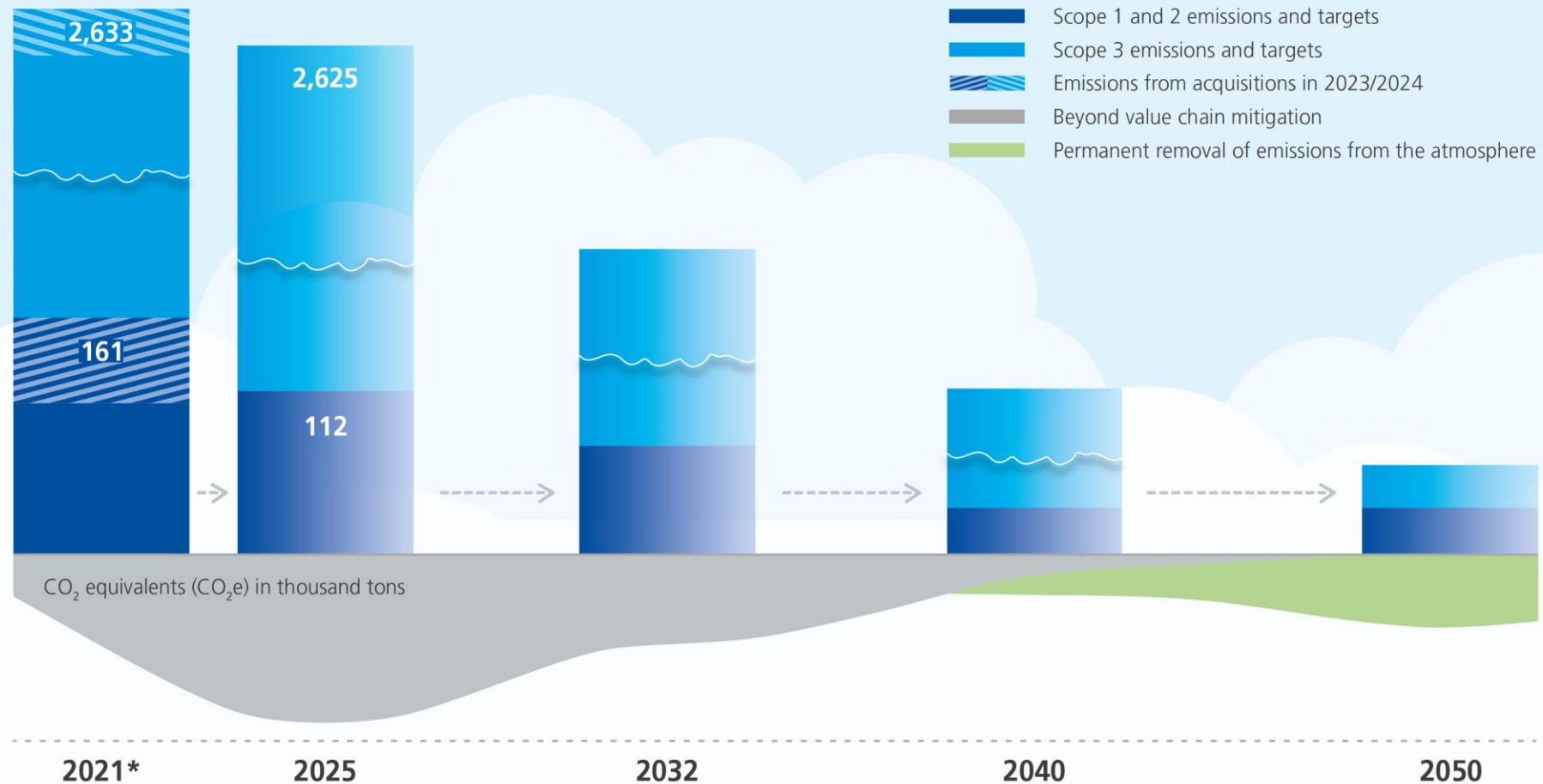
On the Road to Energy Transformation

In-house generation of electricity and heat from renewable sources expanded



On Track to “Net Zero Emissions”

Virtually greenhouse gas-free across the entire value chain by 2050



Scope 1: Direct emissions

Scope 2: Indirect emissions (purchased energy). The value shown here for Scope 2 is calculated using the market-based method

Scope 3: Emissions along the value chain

* SBTi – base year

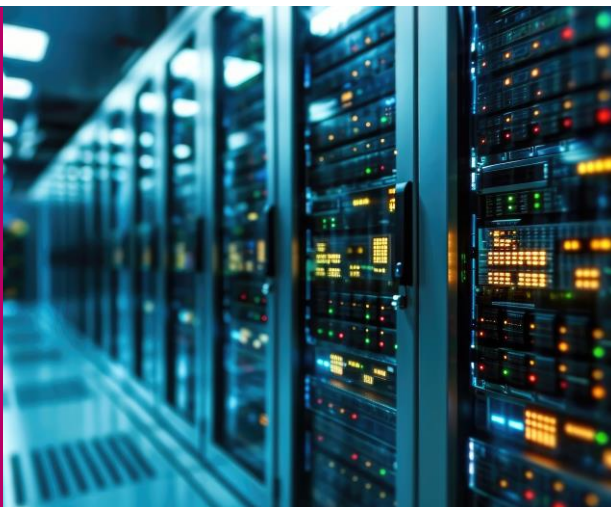
Innovative Product Developments

Sustainable technologies for future markets

High-performance insulation

AI as a growth driver

Rapidly increasing energy demand is fueling strong demand for solutions that ensure the reliable and efficient operation of data centers.



Heavy-metal-free pigments

Better material recycling through laser marking

"Lasersafe" enables labeling even on plastics that are not ideal for laser marking.



Sustainable wax additive

Textile finishing inspired by nature

"AQUACER 492" creates water-repellent effects modeled on the naturally superhydrophobic properties of the lotus leaf.



Innovative coatings

More sustainable metal packaging

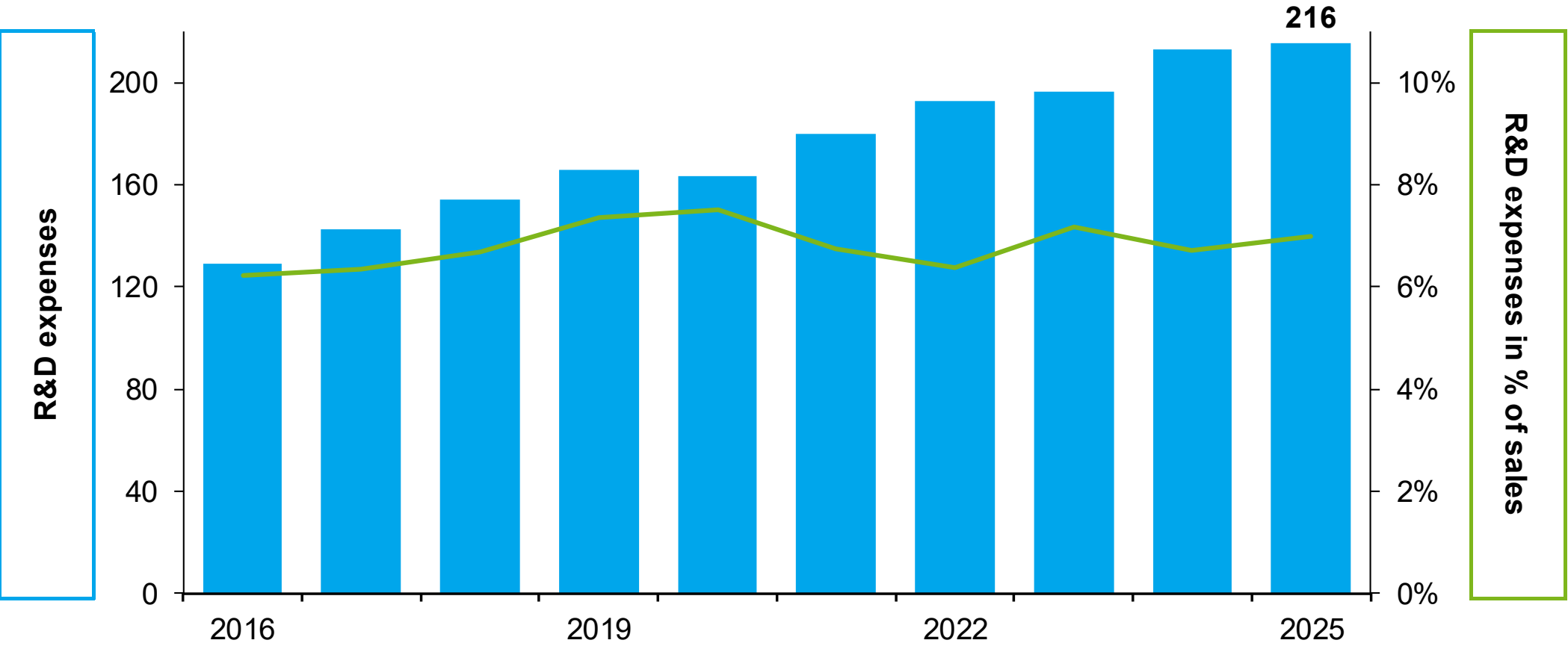
Light instead of heat: The UV overprint varnish "ACTNext" can reduce greenhouse gas emissions in the value chain by up to 40 %.



Record Investments in Research & Development

7 % of sales invested in R&D

in € million



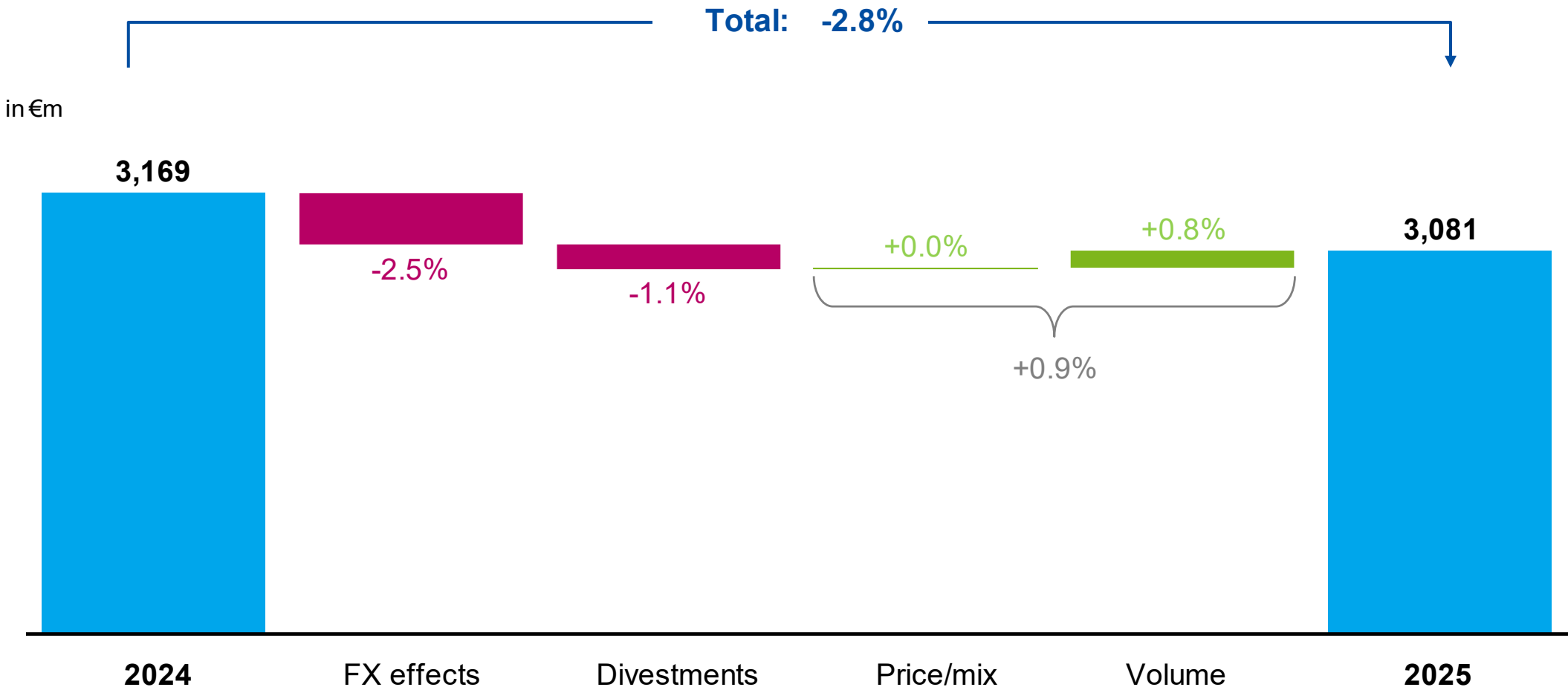
One in six employees works in research & development



ALTANA 2025 – Financial Information

Presented by
Stefan Genten
CFO

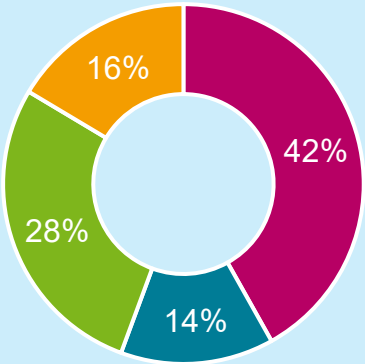
Sales Development



Sales by Division

ELANTAS records clear operating growth

in €m	2024	2025	Δ	Δ op.*
 BYK	1,337	1,289	-4%	-1%
 ECKART	434	423	-2%	0%
 ELANTAS	878	861	-2%	5%
 ACTEGA	519	505	-3%	-1%
 ALTANA	3,169	3,081	-3%	1%



* adjusted for acquisition and divestment as well as exchange-rate effects

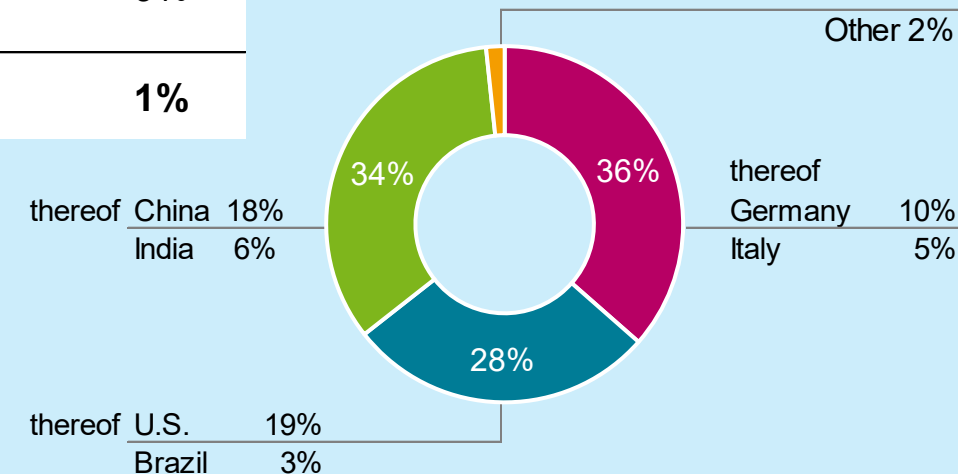
Sales by Region

Asia and Americas with operating growth

in €m

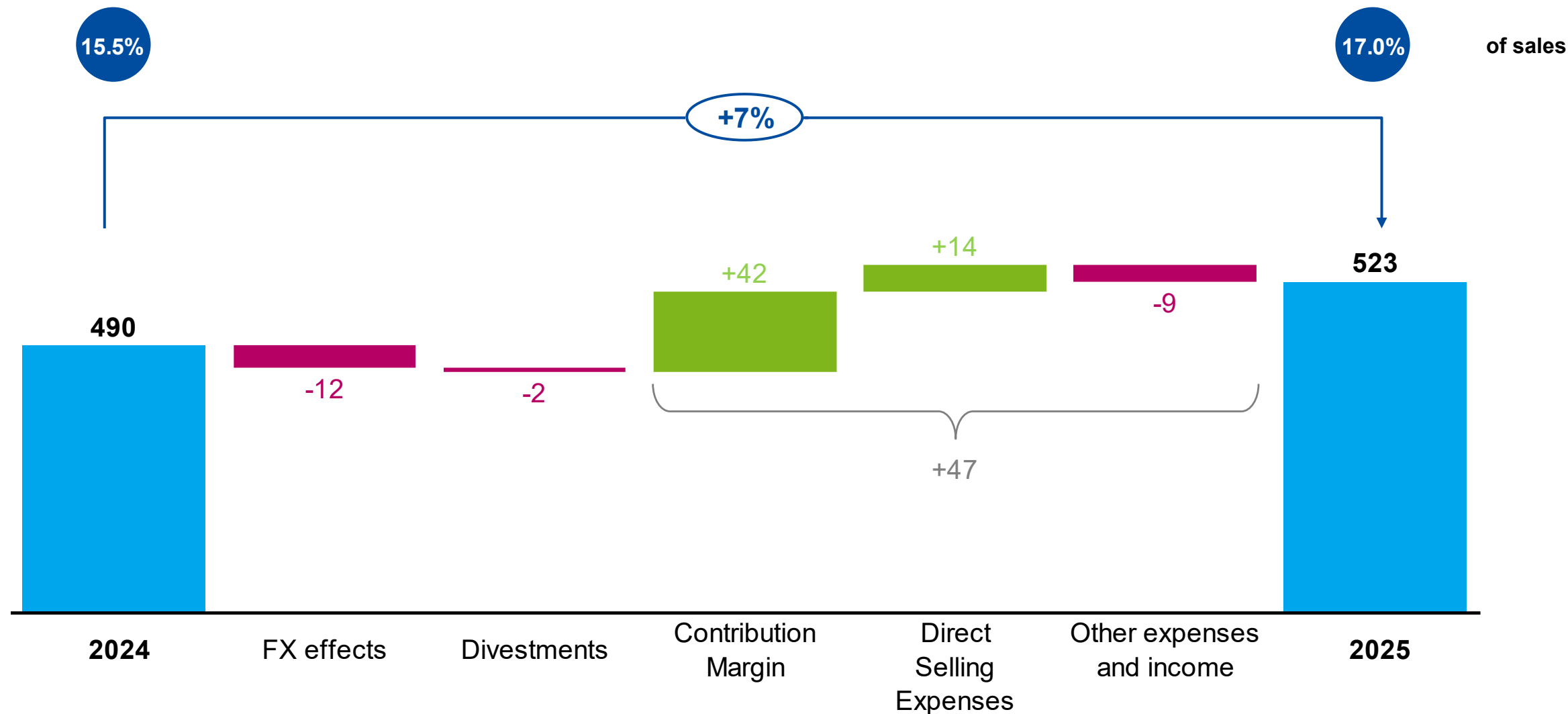
	2024	2025	Δ	Δ op.*
Europe	1,172	1,124	-4%	-2%
thereof Germany	336	318	-5%	-2%
thereof Italy	170	166	-2%	-1%
Americas	886	860	-3%	2%
thereof U.S.	579	571	-1%	3%
thereof Brazil	111	103	-8%	-3%
Asia	1,054	1,045	-1%	4%
thereof China	555	562	1%	5%
thereof India	181	174	-4%	7%
Other regions	57	52	-9%	-9%
ALTANA Group	3,169	3,081	-3%	1%

* adjusted for acquisition and divestment as well as exchange-rate effects



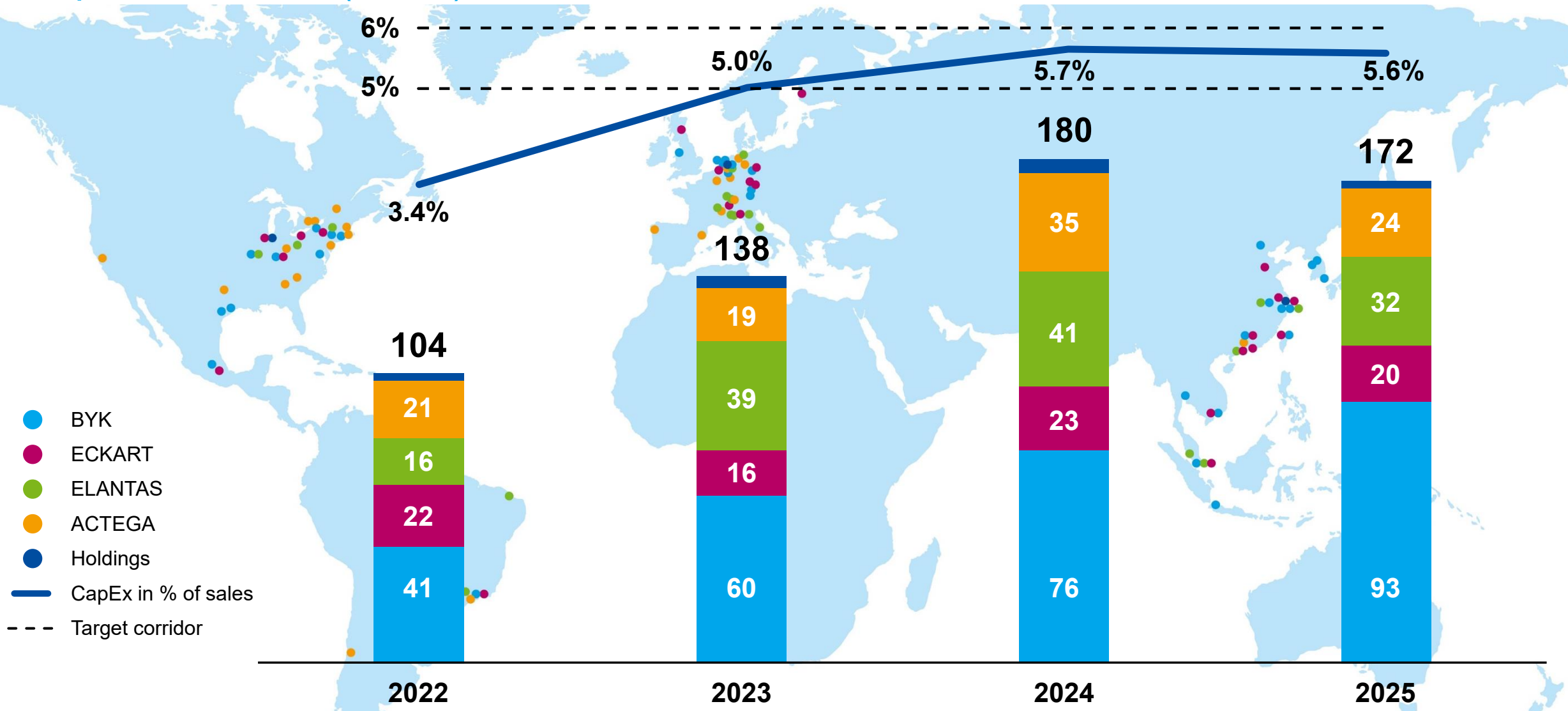
EBITDA Development in € million

Further improvement of profitability



Long-term Investments in the Future

CapEx Overview (in €m)



Digitalization and AI as Growth Drivers along the value chain

Data foundation established

Strong Digital Core,
in part based on
SAP S/4 HANA

Investing in people

Digital Heros and
the digital
community
developed

Connecting people, data, and processes

Creating value with
agile CUBE projects

Focus areas of digital transformation:

Creating added value for our customers
with High-Throughput Screening and
“IN.LAB” lab digitalization

Process automation enhances
efficiency along the entire value chain

Supporting workplace efficiency
through CoPilot and personal agents

Cash Flow Statement

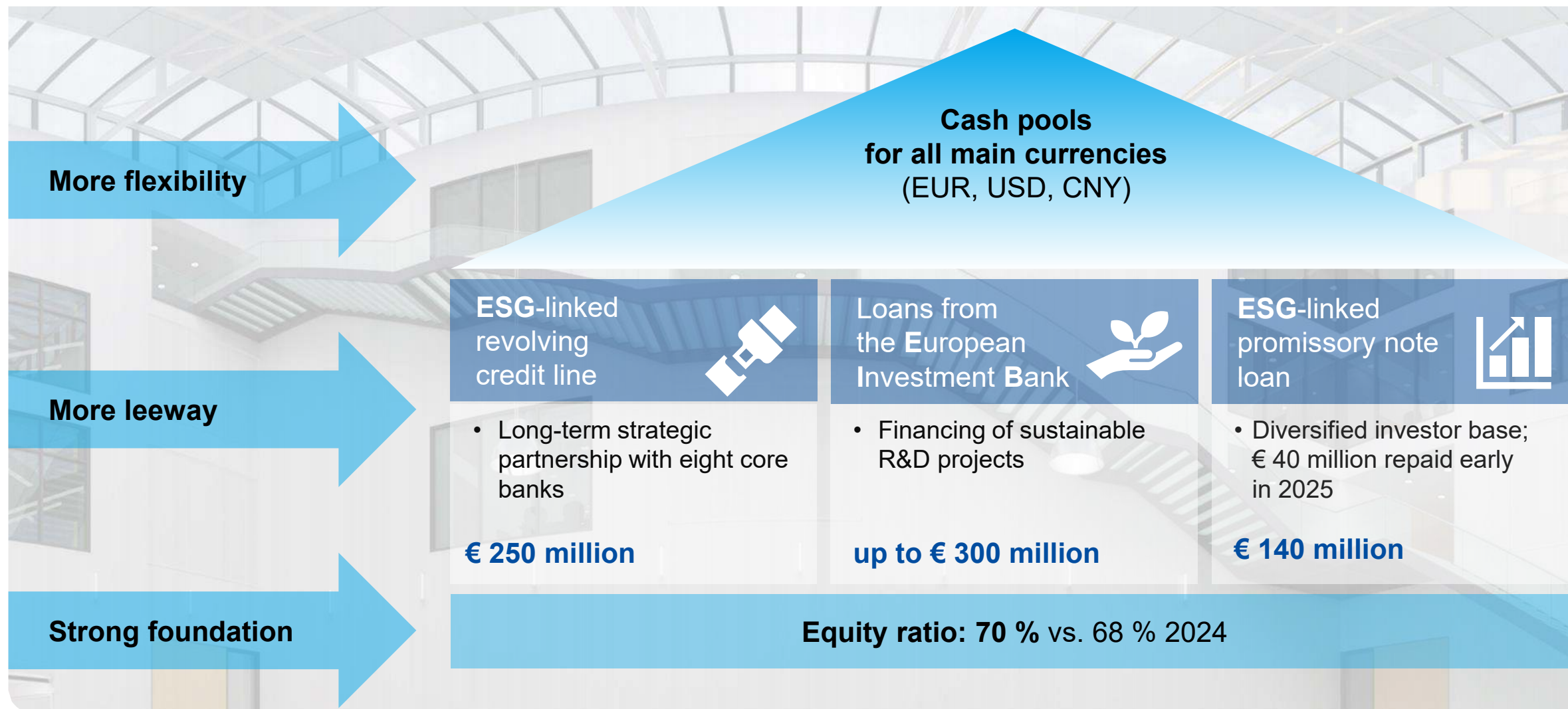
Cash flow and investments remain at a high level

in € million

	2024	2025
Net income after tax	164	219
Amortization, depreciation, and impairment on intangible and tangible assets	201	187
Income taxes	12	-24
Change in net working capital	-40	-7
Change in provisions and other	101	28
Cash flow from operating activities	439	403
Investments in intangible and tangible assets	-180	-172
Other	2	1
Cash flow from ordinary investing activities	-178	-172
Ordinary free cash flow	261	232
Acquisitions / Desinvestments	-46	14
Free cash flow	216	245

ALTANA's Financial Strength Further Reinforced

Basis for sustainable, profitable growth



2025: Growth in Key Areas and Strengthened Long-term Position

Recipe for success: Stable foundation combined with speed and agility



Site network further expanded

- ✓ Strengthened global and decentralized structure



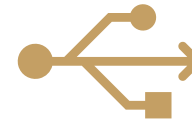
Balanced portfolio strengthened

- ✓ Thanks to the successful integration of Von Roll and Silberline



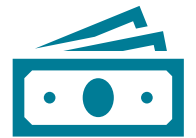
Considerable investments in R&D

- ✓ Innovative strength further reinforced



Digitalization advanced

- ✓ Further increasing pace of innovation and efficiency



Financial strength further reinforced

- ✓ for future growth



ALTANA – Outlook for 2026

Presented by
Martin Babilas
CEO

Outlook for 2026



Our forecast for 2026:

- Moderate growth of the global economy
- Positive demand trends
- Operating sales growth expected in the mid-single-digit percentage range
- EBITDA roughly at last year's strong level
- The impact of the armed conflicts in the Middle East on demand trends and commodity prices cannot currently be assessed
- **With financial and innovation strength, as well as ongoing investments, we remain well positioned for sustainable growth with future-oriented solutions.**



Thank you for your attention