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</table>
Sales 2013e
~ €13 billion
adj. EBITDA 2013e
~ €2 billion
Sales from leading market positions
> 80%
R&D projects
~ 500
Production sites in
24 countries

- Global Specialty Chemicals group with market leading positions
- Focus on megatrends and growth regions
- High barriers to entry across markets and products
- Positioned for strong financial performance
### Specialty Chemicals segments driven by megatrends in attractive end markets

<table>
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<tr>
<th>Key megatrends</th>
<th>Consumer, Health &amp; Nutrition</th>
<th>Resource Efficiency</th>
<th>Specialty Materials</th>
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<tbody>
<tr>
<td>Growing emerging market wealth</td>
<td>Renewable energies</td>
<td>Mobility and urbanization</td>
<td></td>
</tr>
<tr>
<td>Aging population</td>
<td>Environmentally friendly solutions</td>
<td>Substitution of conventional materials</td>
<td></td>
</tr>
</tbody>
</table>

#### Key megatrends
- Growing emerging market wealth
- Aging population
- Renewable energies
- Environmentally friendly solutions
- Mobility and urbanization
- Substitution of conventional materials

#### Key markets
- Consumer, Health & Nutrition: Home, Lifestyle & Personal Care
- Resource Efficiency: Coatings, Paintings & Printing
- Specialty Materials: Automotive, Transportation & Machinery

#### Key products (market growth rates) & sample applications
- **Consumer, Health & Nutrition**
  - Superabsorbents (+6%), for baby care
  - Amino acids (+6%), for animal feed
  - Pharma polymers (+6%), for health care

- **Resource Efficiency**
  - Silica (+5-6%), e.g. for green tires
  - Crosslinkers (+5%), e.g. for composites
  - Oil Additives (+5%), for oils & hydraulic fluids

- **Specialty Materials**
  - Polyamide-12 (+8%), e.g. for oil & gas industry
  - MMA/PMMA (+5%), e.g. for lightweight construction
  - C4 derivatives (+6%), e.g. for plasticizers
Leading market positions across all businesses

Sales from leading market positions (2012)¹

Market positions of key products

- Superabsorbents (#1-2)
- Amino acids (#1)
- Pharma polymers (#1)
- Silicas (#1)
- Crosslinkers (#1)
- Oil Additives (#1)
- Polyamide-12 (#1)
- MMA/PMMA (#2)
- Plasticizers (#2)

¹ Sales with top 1-3 market position by sales, production volume or capacity (depending on available data)
Source: Company estimate, based on multiple research reports

January 2014 | Evonik Roadshow Presentation | Evonik at a glance
Balanced and diversified portfolio

Sales by Segment

- Specialty Materials: 39% (Adj. EBITDA margin: 13.3%)
- Resource Efficiency: 26% (Adj. EBITDA margin: 21.8%)
- Consumer, Health & Nutrition: 35% (Adj. EBITDA margin: 22.5%)

End market split

- Home, lifestyle & personal care: 16%
- Feed, food & beverages: 11%
- Pharma & healthcare: 10%
- Automotive, transportation & machinery: 7%
- Coatings, paints & printing: 6%
- Electronics & telecom: 3%
- Metals, mining, oil & gas: 12%
- Other: 14%

Sales by region

- Germany: 25%
- North America: 18%
- Asia-Pacific: 18%
- Middle East, Africa: 6%
- Other European Countries: 31%
- Central and South America: 18%

1 2012, not including Services, Real Estate and Corporate/Other; margins: 1-9 2013
2 Based on Specialty Chemicals segments’ 2012 sales to end markets as per Evonik’s internal management system
3 Consolidated Group sales 2012 (incl. Real Estate)
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<td>Outlook</td>
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<td>Appendix</td>
</tr>
</tbody>
</table>
Group strategy: Profitable growth, efficiency and values

Growth
- Focus on attractive businesses and markets
- Ambitious investment program (€6 bn 2012 – 2016)
- External growth through selective acquisitions
- Innovation initiatives addressing future markets

Efficiency
- Continued shift to high margin applications
- Cost leadership and proprietary production technologies
- Efficiency programs “On Track 2.0” and “Admin Excellence” in execution

Values
- Mindset for growth
- Performance culture and diversity
- Value based management and incentive system
Growth: Ambitious investment program in growth regions and growth businesses

Investment program 2012 – 2016

~ €6 bn

Growth Investments¹ with focus on …

~ €4 bn

~ €2 bn

Basis investments²

2012 - 2016

… Growth Regions³

Growth regions ~ 60%

Developed regions ~ 40%

… Growth Businesses⁴

Growth Businesses ~ 2/3

1 Growth investments defined as investments above €2.5 m into growth projects.
2 Includes investments below €2.5 m and maintenance and regulatory compliance investments
3 Growth regions defined as Asia and rest of the world, developed regions defined as Europe and North America.
4 According to Portfolio classification
## Growth: Pipeline of attractive growth projects

<table>
<thead>
<tr>
<th>Segment</th>
<th>Product area</th>
<th>Location</th>
<th>Capex</th>
<th>Start of construction &amp; exp. start-up</th>
</tr>
</thead>
<tbody>
<tr>
<td>CHN</td>
<td>Feed amino acids: DL-methionine</td>
<td>Singapore</td>
<td>&gt;€500 m</td>
<td></td>
</tr>
<tr>
<td>CHN</td>
<td>Personal &amp; home care ingredients</td>
<td>China &amp; Brazil</td>
<td>&gt;€100 m</td>
<td>2013</td>
</tr>
<tr>
<td>CHN</td>
<td>Feed amino acids: L-lysine</td>
<td>Brazil &amp; Russia</td>
<td>&gt;€100 m</td>
<td>2014</td>
</tr>
<tr>
<td>RE</td>
<td>Silica</td>
<td>Globally</td>
<td>~€100 m</td>
<td>2015</td>
</tr>
<tr>
<td>RE</td>
<td>Isophorone and isophorone diamine</td>
<td>China</td>
<td>&gt;€100 m</td>
<td>Q1 2014</td>
</tr>
<tr>
<td>SM</td>
<td>C_4 chain</td>
<td>Germany &amp; Belgium</td>
<td>&gt;€250 m</td>
<td>2015</td>
</tr>
<tr>
<td>SM</td>
<td>H_2O_2 for HPPO</td>
<td>China</td>
<td>&gt;€130 m</td>
<td>End 2013 or 2014</td>
</tr>
</tbody>
</table>
Growth:
Disciplined and flexible investment process

**Status of growth investments**
(As of June 30th, 2013)

- Spent: ~25%
- Approved: ~25%
- Planned: ~50%

~€4 bn

**Size of growth investment projects**

Σ: ~€4 bn

- > €100 m: ~50%
- €25-100 m: ~20%
- €10-25 m: ~20%
- €2.5-10 m: ~10%

**Disciplined and flexible investment process**

- Structured planning and approval process:
  - Strategic assessment considering competitive position, market attractiveness, regional focus and risk
  - Economic assessment using DCF-based investment evaluation
  - Strict internal hurdle rates and “competition” for scarce resources
  - Capex allocation based on “strategic roles” of businesses (growth, financing, restructuring)

- Flexibility in execution, adapting to market situation:
  - Review & potential re-scheduling of not yet approved projects with regards to timing of market entry
  - Balanced range of project sizes and types (e.g. debottlenecking, expansion, greenfield projects)
Growth: Innovation initiatives addressing future markets

**R&D Expenditures (€m)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenditures (€m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>311</td>
</tr>
<tr>
<td>2009</td>
<td>300</td>
</tr>
<tr>
<td>2010</td>
<td>338</td>
</tr>
<tr>
<td>2011</td>
<td>365</td>
</tr>
<tr>
<td>2012</td>
<td>393</td>
</tr>
</tbody>
</table>

6% p.a.

**R&D Highlight**

- **SEPURAN®** membranes for purification of Biogas:
  - Environmentally friendly removal of contained CO₂
  - Easier and less energy-intense than normal cleaning process
- Innovative proprietary Evonik’s technology based on existing polyimide know how (BU Performance Polymers)
- Evonik’s business potential ~ €100 million
- Significant contribution to making renewable energy competitive

**R&D key figures 2012**

- Expenditures of €393 m (+8% vs. PY)
- ~2,500 employees
- >35 sites within our global network
- ~500 R&D projects
- >26,000 patents held and applications filed
- >7,700 registered trademarks
Efficiency: On Track 2.0 and Admin Excellence programs

Focus

Mainly on productivity improvements at our sites and procurement

Expected Savings

~€500 m p.a. by 2016 (partly compensated by increasing factor costs)

Admin Excellence

Streamlining of Administrative Functions

Administrative functions worldwide

up to €250 m p.a. by the end of 2016 (high retention rate expected)
Efficiency: Admin Excellence
Targeted savings of up to €250 m

**Project Phases**

1. **Data Collection**
   - Data gathering and process reviews of administrative functions in all units worldwide

2. **Development of measures**
   - Specification of clear operative goals and levers
   - Development of specific measures in each individual project

3. **Implementation**
   - Sustainable change of processes
   - Controlling of defined goals

4. **Completion**
   - Conclusion of all measures
   - Sustainable delivery of targeted cost reductions

**Timing and materialization of savings**

- **2013**: Announcement of program
- **2014**: First savings already realized shortly after implementation of first measures
- **2015**: Materialization of significant savings
- **2016**: Full impact of targeted savings (up to €250 m)
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</table>
Intention to divest lithium-ion business; classified as discontinued operation

Outlook FY 2013 confirmed: Sales of ~€13 bn and adj. EBITDA of ~€2 bn

Sales of €3,239 m slightly below prior year (€3,359 m); strong volume development (+5%) across all segments, lower prices (-6%)

Adj. EBITDA of €518 m lower than last year (€701 m) driven by one-time effects in Q3 2012 and weaker pricing; sequential improvement (Q2 2013: €505 m)

Closing of Real Estate divestment resulting in net cash position (€592 m)

Intention to divest lithium-ion business; classified as discontinued operation

2012 and 2013 figures restated for IAS 19 and discontinued operations (Real Estate and lithium-ion business)
Adj. EBITDA development 2013
Clear stabilization trend in Q3

Adj. EBITDA development Q1-Q3 2013 (in € m) / margin (in %)

<table>
<thead>
<tr>
<th>Group</th>
<th>Q1 2013</th>
<th>Q2 2013</th>
<th>Q3 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specialty Materials</td>
<td>172</td>
<td>174</td>
<td>169</td>
</tr>
<tr>
<td>Consumer, Health &amp; Nutrition</td>
<td>274</td>
<td>222</td>
<td>210</td>
</tr>
<tr>
<td>Resource Efficiency</td>
<td>182</td>
<td>128</td>
<td>147</td>
</tr>
</tbody>
</table>

Group 2013:
- Specialty Materials: 18.4% (599/3285)
- Consumer, Health & Nutrition: 15.5% (505/3285)
- Resource Efficiency: 16.0% (518/3285)

Specialty Materials:
Positive swing after trough in Q2 (a.o. maintenance shutdown)

Consumer, Health & Nutrition:
Drop in earnings halted; Consumer Specialties resilient

Resource Efficiency:
Stable performance; e.g. in Silica with wide range of end markets

2012 and 2013 figures restated for IAS 19 and discontinued operations (Real Estate and lithium-ion business)
January 2014 | Evonik Roadshow Presentation | Financial highlights Q3 2013
Net financial debt
Net cash position after Real Estate divestment

Development of net financial debt (in € m)

Total leverage defined as (Net Financial Debt + Funded Status) / Adjusted EBITDA LTM

1 Total leverage defined as (Net Financial Debt + Funded Status) / Adjusted EBITDA LTM

2 Cash outflow for investment in intangible assets, property, plant and equipment and shareholdings, not including cash in- and outflows related to securities

3 In CFS included in cash flows from investing and financing activities from discontinued operations

4 In CFS included in cash inflows/outflows from divestment of shareholdings

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount (€ m)</th>
</tr>
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<tbody>
<tr>
<td>Net financial debt as of June 30, 2013</td>
<td>-1,230</td>
</tr>
<tr>
<td>CF from operating activities (cont. op.)</td>
<td>+686</td>
</tr>
<tr>
<td>CF from investing activities (cont. op.)</td>
<td>-307</td>
</tr>
<tr>
<td>Special dividend from Vivawest</td>
<td>+346</td>
</tr>
<tr>
<td>Inflow from divestment of shareholdings (mainly Vivawest)</td>
<td>+1,087</td>
</tr>
<tr>
<td>Other</td>
<td>+10</td>
</tr>
<tr>
<td>Total leverage</td>
<td>592</td>
</tr>
<tr>
<td>Total leverage 1</td>
<td>1.4x</td>
</tr>
</tbody>
</table>

Net financial debt as of Sep 30, 2013
Value-generating use of funds

**Internal growth:**
€6 bn investment program
- Targeting high-growth end markets
- Focus on Growth Regions (~60% of growth capex)
- Disciplined and flexible investment process

**External growth:**
Selective acquisitions
- Strengthening of high-growth platforms and broadening of existing competencies and capabilities
- Key criteria: clear strategic fit and value creation

**Sound financial profile**
- Further funding of pension obligations
- Refinancing of upcoming maturities at attractive conditions
- Target: solid investment grade rating (total leverage: < 2.5x)<sup>1</sup>

**Dividend:**
Attractive shareholder returns
- Dividend target ratio: ~40% of adjusted net income
- Dividend stability (dividend FY 2012: €0.92)

---

<sup>1</sup> Total leverage defined as (Net Financial Debt + Funded Status of pensions) / Adjusted EBITDA LTM

January 2014 | Evonik Roadshow Presentation | Financial highlights Q3 2013
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<td><strong>Outlook</strong></td>
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</table>
Outlook for Evonik in 2013 (continuing operations\(^1\))

**Economic environment**

- Forecast for global economic conditions given in half-year financial report remains unchanged
- Global economic conditions will remain challenging
- Recovery expected for H2 more subdued than assumed at start of the year, especially in Europe and China
- In Q4, markets of relevance will continue to develop at the same level as in first nine months

**Outlook**

- Outlook given in half-year financial report is still applicable:
  - Sales: around €13 billion
  - Adjusted EBITDA: around €2.0 billion

\(^1\) Outlook based on continuing operations (i.e. excluding Real Estate and lithium-ion business)
Clear strategic objectives

We will …

• expand our leading market positions
• focus on our attractive growth businesses and emerging markets
• explore new growth areas by innovation and external growth
• continuously improve our cost and technology positions
<table>
<thead>
<tr>
<th>Positioned for strong financial performance</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Ambitious long-term financial targets</td>
</tr>
<tr>
<td>~ €18 bn Sales</td>
</tr>
<tr>
<td>&gt; €3 bn Adj. EBITDA</td>
</tr>
<tr>
<td>by FY 2018</td>
</tr>
<tr>
<td>(excl. M&amp;A)</td>
</tr>
<tr>
<td>2. Strengthened focus on</td>
</tr>
<tr>
<td>efficiency gains and cost savings</td>
</tr>
<tr>
<td>~ €500 m On Track 2.0 savings</td>
</tr>
<tr>
<td>up to €250 m Admin Excellence savings</td>
</tr>
<tr>
<td>(by 2016)</td>
</tr>
<tr>
<td>3. Investment program targeting</td>
</tr>
<tr>
<td>high-growth end markets</td>
</tr>
<tr>
<td>&gt; €700 m incremental</td>
</tr>
<tr>
<td>Adj. EBITDA by FY 2018</td>
</tr>
<tr>
<td>4. Strong balance sheet and strict</td>
</tr>
<tr>
<td>financial policy</td>
</tr>
<tr>
<td>Solid investment grade rating</td>
</tr>
</tbody>
</table>
### Portfolio highlights: “High barriers to entry”

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<tr>
<td><strong>A</strong></td>
<td>Portfolio highlights: “High barriers to entry”</td>
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<tr>
<td><strong>B</strong></td>
<td>Financials &amp; Financial policy</td>
</tr>
<tr>
<td><strong>C</strong></td>
<td>Specialty Chemicals segments</td>
</tr>
<tr>
<td><strong>D</strong></td>
<td>Upcoming IR events and contact</td>
</tr>
</tbody>
</table>
High barriers to entry throughout our portfolio

1. Close and long-term customer relationships
   - Example Baby Care: Strategic partner of diaper manufacturers

2. Market-oriented innovation & value-added services
   - Example Feed Additives: Preferred partnerships with customers through tailor-made services

3. Strong technology base
   - Example Silica: Superior process technology due to integrated silica-silane production platform

4. Value-based pricing
   - Example Oil Additives: Innovative products with superior performance offer value-based pricing potentials
## Three major growth applications for Superabsorbents

- Superabsorbents are powder polymers which can absorb up to 500 times its weight in liquid and do not release it even under pressure

- **Adult hygiene**
- **Female hygiene**
- **Disposable diapers**

## Market characteristics

- Solid market growth of 6% p.a.,
  - driven by growing demand for disposable diapers and other hygiene products
  - with focus in emerging regions (growing wealth)
  - with low demand volatility

- Balanced market with utilization rates >90%

- Additional capacities to be absorbed by healthy market growth

- Evonik one of three big superabsorbents producers and strategic partner of big diaper manufacturers

### Leading suppliers and customers with high market share

- Evonik
- BASF
- Nippon Shukobai
- P&G
- Kimberly-Clark

---

1 As of 2012

January 2014 | Evonik Roadshow Presentation | Appendix
Business spotlight: Baby Care
Strategic partnership fostering innovation

Close customer relationships...

Innovation power

- Significant R&D commitment
- Competitive advantage in process technology
- Capable of bringing next-generation superabsorbents to the market

Customer intimacy

- Key supplier and strategic partner of all large global players
- Strong in Europe, NAFTA and Latin America (MENA from 2014 onwards)
- Innovation and production competence highly valued by customers

...enabling innovation and creating value for our customers

1990s

- Traditional
- ~15 mm
- ~(50)%

2000s

- Advanced
- ~8 mm
- ~(60)%

Today

- Fluffless Underwear-like
- ~3 mm

Future

- Sustainability & Comfort
- Diapers with improved sustainability (e.g. bio acrylic acid)
- Additional features (e.g. odour control, colour stability)
Business spotlight: Feed Additives
Evonik offers first four limiting essential amino acids

Solution provider:
Only producer of first four limiting essential amino acids in animal nutrition: methionine, lysine, threonine and tryptophan

Strong partnerships:
Preferred partnerships with customers through tailor-made services

Direct access to customers:
>90% of sales directly to customers via global sales and service network of Evonik; customers range from pre-mixers and feed producers to fully integrated meat and food producers

New applications:
Continuous broadening of product base by new applications, e.g. in aquaculture
Customer’s needs

High product quality depends on getting the selection and processing of raw materials just right.

Amino acids impact feed quality – as does the supplier’s experience, reliability and capacity for innovation.

Consulting expertise and industry know-how are key for successful partnerships with suppliers.

A reliable partner: Evonik

AMINO Services  AMINO Products  Experts
Business spotlight: Silica
Efficient integrated production platform for silica and silanes

Key advantages

- Superior process technology due to integrated silica-silane production platform
- Global footprint close to key customers
- Strong R&D and application technology driving innovation

Evonik integrated production set up

Base raw materials | Intermediate raw materials
--- | ---
Quartz | Waterglass | Silicon

= purchased raw materials

Precipitation process
- Precipitated silica

Pyrogenic process
- Fumed silica
- (Organo-, Rubber- & Chloro-) Silanes

Marketed products

Applications
## Application examples for Oil Additives

**Oil Additives improve efficiency, performance and service life of engines and hydraulic systems**

<table>
<thead>
<tr>
<th>Automotive</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Gear and transmission oil</td>
<td></td>
</tr>
<tr>
<td>Engine oil</td>
<td></td>
</tr>
<tr>
<td>Biodiesel</td>
<td></td>
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<table>
<thead>
<tr>
<th>Construction</th>
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<tbody>
<tr>
<td>Hydraulic fluids</td>
<td></td>
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<table>
<thead>
<tr>
<th>Industry &amp; refining</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Industrial gear oils</td>
<td></td>
</tr>
<tr>
<td>Dewaxing aids</td>
<td></td>
</tr>
<tr>
<td>Crude oil flow improver</td>
<td></td>
</tr>
</tbody>
</table>

## Customer benefits

### High-performance components in lubricants

![DynaVis](image)

**VISCOPLEX**

- Flowing over a wide temperature range without solidifying

- **Fuel saving and efficiency**
- **Productivity and power**
- **Component durability**
- **Reduction of CO2 Emissions**
Business spotlight: Oil Additives
Innovative products offer value-based pricing potentials

Benefits of DYNAVIS viscosity improvement technology

- Up to 30% more hydraulic power under full-load conditions
- Up to 30% less fuel consumption for same amount of work
- Higher flow rate at peak operating temperature
- Faster response to operational control

Customer collaboration for innovative products

- Long-standing relationships and active co-operations in many projects with globally operating lubricant blenders, e.g.:
- Dual-branding concept with Total oil group: DYNAVIS® logo will appear on the label of Total Lubrifiants’ Equivis FE high-performance hydraulic
- OEM’s like the Chinese construction equipment manufacturer SANY
## Appendix

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<td>Specialty Chemicals segments</td>
</tr>
<tr>
<td>D</td>
<td>Upcoming IR events and contact</td>
</tr>
</tbody>
</table>
## Financials highlights Q3 2013

Sales organically almost stable; Net cash position established after Real Estate sale

### Sales (in € m)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2012</th>
<th>Q3 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>3,359</td>
<td>3,239</td>
</tr>
</tbody>
</table>

-4%

### Adj. EBITDA (in € m) / margin

<table>
<thead>
<tr>
<th></th>
<th>Q3 2012</th>
<th>Q3 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EBITDA</td>
<td>701</td>
<td>518</td>
</tr>
<tr>
<td>Margin</td>
<td>20.9%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>

-38%

### Adj. EPS (in €)

<table>
<thead>
<tr>
<th></th>
<th>Q3 2012</th>
<th>Q3 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adj. EPS</td>
<td>0.72</td>
<td>0.45</td>
</tr>
</tbody>
</table>

-38%

### Net financial debt (in € m)

<table>
<thead>
<tr>
<th></th>
<th>Q2 2013</th>
<th>Q3 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net financial debt</td>
<td>-1,230</td>
<td>592</td>
</tr>
</tbody>
</table>

+€1,822 m

-1,230

2012 and 2013 figures restated for IAS 19 and discontinued operations (Real Estate and lithium-ion business)

January 2014 | Evonik Roadshow Presentation | Appendix

- Sales of €3,239 m organically almost stable (-1%); strong volume development (+5%) offset by weaker pricing (-6%)
- Adj. EBITDA below prior year at €518 m (Q3 2012 impacted by one-time effects)
- Higher earnings in Resource Efficiency (excl. 2012 one-off effects); Consumer, Health & Nutrition and Specialty Materials weaker due to lower prices
- Net cash position after closing of Real Estate divestment in Q3
- Lithium-ion business classified as discontinued operation (prior year and prior quarters restated)
### Consumer, Health & Nutrition Q3 2013:

Positive volume trend continued

**Sales (in € m)**

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q3 12</th>
<th>Q4 12</th>
<th>Q1 13</th>
<th>Q2 13</th>
<th>Q3 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>HN</td>
<td>1,079</td>
<td>1,039</td>
<td>1,035</td>
<td>1,057</td>
<td>1,042</td>
</tr>
<tr>
<td>CS</td>
<td>557</td>
<td>548</td>
<td>482</td>
<td>497</td>
<td>497</td>
</tr>
</tbody>
</table>

- Volume +3%
- Price -6%
- FX +/-0%
- Other +/-0%

<table>
<thead>
<tr>
<th>Adj. EBITDA (in € m)</th>
<th>Adj. EBITDA margin (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.9%</td>
<td>22.0%</td>
</tr>
<tr>
<td>26.5%</td>
<td>21.0%</td>
</tr>
<tr>
<td>20.2%</td>
<td></td>
</tr>
</tbody>
</table>

- Positive volume development across the segment, prices lower than prior year esp. for feed amino acids (against tough comparables)
- Consumer Specialties continues positive trend with higher yoy sales
- Baby Care with yet another strong quarter, good demand only partly offset by higher raw material prices (pass-on with time lag)
- Higher fixed costs during ramp-up of new production plants
- Sequential stabilization in Health & Nutrition both in sales and earnings
- Earnings yoy still impacted by lower prices for amino acids and temporarily high raw material prices for Lysine

Prior year figures restated for IAS 19
January 2014 | Evonik Roadshow Presentation | Appendix
**Resource Efficiency Q3 2013:**
Good construction and coatings demand drive earnings; prior year affected by one-offs

<table>
<thead>
<tr>
<th>Sales (in € m)</th>
<th>CA</th>
<th>IM</th>
<th>Q3 12</th>
<th>Q4 12</th>
<th>Q1 13</th>
<th>Q2 13</th>
<th>Q3 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>788</td>
<td>692</td>
<td>771</td>
<td>801</td>
<td></td>
<td></td>
<td>795</td>
</tr>
<tr>
<td>+1%</td>
<td>406</td>
<td>350</td>
<td>410</td>
<td>370</td>
<td></td>
<td></td>
<td>428</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Volume</th>
<th>+6%</th>
<th>Price</th>
<th>+/-0%</th>
<th>FX</th>
<th>-4%</th>
<th>Other</th>
<th>-2%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Adj. EBITDA (in € m)</th>
<th>Adj. EBITDA margin (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td>202</td>
<td>-16%</td>
</tr>
<tr>
<td>117</td>
<td></td>
</tr>
<tr>
<td>172</td>
<td></td>
</tr>
<tr>
<td>174</td>
<td></td>
</tr>
<tr>
<td>169</td>
<td></td>
</tr>
</tbody>
</table>

- Sales stable with slight decrease in Inorganic Materials offset by strong quarter in Coatings & Additives
- Strong volume growth and stable prices in both BUs, negative FX effects esp. in Inorganic Materials (JPY)
- Prior-year earnings positively impacted by one-time effects (provision releases and receipts from take-or-pay-contracts from photovoltaic industry); earnings operationally improved
- Positive signals from tire industry support stable development of Silica business; headwinds from FX (JPY)
- Coatings & Additives benefitting from improved demand in construction and coatings industry given good weather conditions (after slow start into the year)

Prior year figures restated for IAS 19
January 2014 | Evonik Roadshow Presentation | Appendix
Specialty Materials Q3 2013: Sequential improvement after full re-start of C4 chain

**Sales** (in € m)

<table>
<thead>
<tr>
<th></th>
<th>Q3 12</th>
<th>Q4 12</th>
<th>Q1 13</th>
<th>Q2 13</th>
<th>Q3 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Al</td>
<td>1,217</td>
<td>1,123</td>
<td>1,170</td>
<td>1,129</td>
<td>1,132</td>
</tr>
<tr>
<td>PP</td>
<td>426</td>
<td>401</td>
<td>443</td>
<td>459</td>
<td>469</td>
</tr>
</tbody>
</table>

-7%

**Adj. EBITDA** (in € m) / **Adj. EBITDA margin** (in %)

<table>
<thead>
<tr>
<th></th>
<th>Q3 12</th>
<th>Q4 12</th>
<th>Q1 13</th>
<th>Q2 13</th>
<th>Q3 13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Al</td>
<td>222</td>
<td>174</td>
<td>182</td>
<td>128</td>
<td>147</td>
</tr>
<tr>
<td>PP</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-34%

- Advanced Intermediates’ sales lower due to weaker (average) Butadiene prices and partly due to remainder of scheduled maintenance shutdown in C4 chain
- Sales in Performance Polymers further increasing (CDT / PA12 ramp-up)
- Maintenance shutdown only with marginal impact on earnings in Q3, significantly smaller extent than in Q2
- Prices across C4 chain lower both compared to prior year and prior quarter
- Market environment for MMA and PMMA remaining challenging

Prior year figures restated for IAS 19
January 2014 | Evonik Roadshow Presentation | Appendix
**Strong financial track record**

### Sales (€bn)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013e</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>12,474</td>
<td>10,518</td>
<td>13,300</td>
<td>14,540</td>
<td>13,629</td>
<td>~13,000</td>
</tr>
</tbody>
</table>

### Adj. net income (€m)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>271</td>
<td>360</td>
<td>974</td>
<td>1,256</td>
<td>1,155</td>
</tr>
<tr>
<td></td>
<td>1.076</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Adj. EBITDA (€m) and margin\(^1\) (%)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013e</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.6%</td>
<td>1,648</td>
<td>1,607</td>
<td>2,365</td>
<td>2,768</td>
<td>2,589</td>
<td>~2,000</td>
</tr>
<tr>
<td>16.1%</td>
<td>1.312</td>
<td>1.374</td>
<td>2.022</td>
<td>2.439</td>
<td>2.467</td>
<td></td>
</tr>
<tr>
<td>18.3%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19.0%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### EVA\(^2\) (€m) and ROCE (%)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.7%</td>
<td>2012</td>
<td>2,589</td>
<td>2,365</td>
<td>2,768</td>
<td>2,589</td>
</tr>
<tr>
<td>13.6%</td>
<td>2011</td>
<td>2,365</td>
<td>2,768</td>
<td>2,589</td>
<td></td>
</tr>
<tr>
<td>15.0%</td>
<td>2010</td>
<td>2,022</td>
<td>2,768</td>
<td>2,589</td>
<td></td>
</tr>
<tr>
<td>18.7%</td>
<td>2009</td>
<td>1,374</td>
<td>2,365</td>
<td>2,768</td>
<td></td>
</tr>
<tr>
<td>17.2%</td>
<td>2008</td>
<td>1.312</td>
<td>2,022</td>
<td>2,768</td>
<td></td>
</tr>
</tbody>
</table>

Note: All figures without Steag (excluded from 2008A figures; not included in restated 2009A and 2010A). Steag result included at equity from March 2011 onwards.

\(^1\) Excluding Carbon Black

\(^2\) EVA = adj. EBIT - (average capital employed * WACC); WACC 10.5%

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Growth investments and efficiency gains drive adj. EBITDA to > €3 bn by 2018

**Underlying Growth**
- Focus on pricing power (value-based pricing, differentiation etc.)
- Product innovation driven by close customer relationships
- Improved product and customer mix
- Operating leverage (increased capacity utilization)

**Underlying EBITDA**
- Adj. EBITDA 2013: ~€2.0 bn
- Underlying Growth
- (Net) Efficiency Gains: >€0.7 bn
- Growth Investments

**CAGR >8%**

**(Net) Efficiency Gains**
- Execution of On Track 2.0 and realization of additional cost savings

**Partly compensated by:**
- Factor cost increases (energy, salaries, regulation etc.)
- Investments into growth markets as basis for future growth
Capex peak in 2014/15; return to sustainable level thereafter

**Capex Planning and Adjusted D&A (in € m)**

- Investment program resulting in capex peak in 2014/15, leveling off thereafter
- Flexibility in timing and execution, e.g.: Capex 2013 reduced to €1.2 bn (from €1.5 bn)
- From 2017: Return to sustainable capex level, thereof ~ €450 m basis investments

---

1. excl. Real Estate
2. Basis investments defined as small investments (below €2.5 m focused on growth or efficiency improvements) and maintenance capex (maintenance and regulatory compliance investments)
Intend to keep Total leverage ratio below 2.5x\(^1\)

Envisage robust funding level of DBO\(^2\)

Strive to maintain solid investment grade rating

---

\(^1\) Total leverage defined as (Net Financial Debt + Funded Status) / Adjusted EBITDA

\(^2\) Defined benefit obligations
### Further significant deleveraging through Real Estate divestment

<table>
<thead>
<tr>
<th>Year</th>
<th>DBO - Plan Assets</th>
<th>Net Financial Debt</th>
<th>Total Leverage</th>
<th>Discount rate</th>
<th>Increase of DBO due to decrease of discount rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>€3,905</td>
<td>€3,349</td>
<td>3.4x</td>
<td>6.02</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>€4,269</td>
<td>€2,367</td>
<td>4.1x</td>
<td>5.54</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>€3,921</td>
<td>€1,677</td>
<td>2.4x</td>
<td>5.03</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>€3,742</td>
<td>€843</td>
<td>1.7x</td>
<td>4.76</td>
<td>€1,300</td>
</tr>
<tr>
<td>2012</td>
<td>€4,298</td>
<td>€1,163</td>
<td>2.1x</td>
<td>3.78</td>
<td>Real Estate divest.</td>
</tr>
<tr>
<td>2013e</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

-50% decrease in Net Financial Debt due to decrease of discount rate.

Further significant deleveraging through Real Estate divestment.
### Real Estate divestment
Reduction of indebtedness by ~€3.1 bn

<table>
<thead>
<tr>
<th>Q1 2013</th>
<th>Q2 2013</th>
<th>Q3 2013</th>
<th>2014 / 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net debt reduction</strong></td>
<td><strong>Cash receipts</strong></td>
<td><strong>Cash receipts</strong></td>
<td><strong>Cash receipts</strong></td>
</tr>
<tr>
<td>Re-classification of €491 m of Real Estate NFD and €106 m DBO to discontinued operations (excl. from NFD)</td>
<td>Receipt of first installments of special dividend from Vivawest: €100 m</td>
<td>Reduction of pension liabilities by €758 m as a result of CTA contribution of 25% of combined Vivawest and THS</td>
<td>Repayment of shareholder loan by Vivawest: €204 m</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Receipt of cash payments from sale of 30% of combined Vivawest and THS entity to RAG-Stiftung (€909 m) and of 7.3 stake to RAG AG (€220 m)</td>
<td></td>
</tr>
</tbody>
</table>

**Total effect on indebtedness in 2013:** -€2.93 bn (vs. year-end 2012) + -€204 m in 2014 or 2015

Special dividend of €650 m received already in Q2 in full as internal cash pool transfer; Evonik then granted a loan of €567 m to Vivawest of which parts (€363 m) have been sold to investors; the loan receivables are coming in two installments in Q2 (€100 m) and in Q3 (€263 m plus €83 m from Vivawest directly, not part of the loan)

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Refinancing of upcoming maturities at attractive conditions

Debt maturity profile as of September 30, 2013 (in €m)
(continued operations)

Financing Strategy

- Centralized financing concept with intragroup Cash Pool
- Long-term funding through Capital Markets; €3 bn Debt Issuance Program in place
- €1.75 bn Syndicated RCF as Liquidity Reserve; successfully refinanced in Q3 and currently completely undrawn

Well prepared for upcoming maturities:

- Refinancing of 2013 and 2014 bonds with new issues (at lower coupons) and partly with existing cash
Pension obligations well financed

Pension overview 2012
(incl. Real Estate contribution/deconsolidation in July 2013)

Funded: 62%

- €758 m in Q3 2013 unfunded
- €600 m in 2013-2015
- Future CTA cash contribution
- CTA Real Estate contribution
- CTA cash contribution since 2010
- Other Plan Assets

Pension strategy

- Pension obligations perceived as “patient” long-term debt, no immediate redemption in one go
- More than 50% of DBO are so called “Direktzusagen” (mostly in Germany) with no funding requirements
- However, pension obligations highly sensitive to interest rate changes
- Evonik established Contractual Trust Arrangement (CTA) in 2010
- Contribution of €1.8bn so far (incl. 25% stake in Real Estate in July 2013)
- Further cash contribution planned for 2013-2015 (€200 m p.a.; €600 m in total)
• Rating upgrade by Moody’s to Baa2 with positive outlook in March 2013
• S&P’s rating BBB+ with stable outlook since May 2012
• Impressive rating dynamic thanks to focus on specialty chemicals and clear financial policy
• Maintaining a solid investment grade rating is an integral part of our financial policy

Rating
Strongly positioned in upper range of BBB
Management compensation (as of 2014)
Value creation focus anchored in management incentivization system at Board level

<table>
<thead>
<tr>
<th>Compensation Type</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed salary</strong> (c.30%)</td>
<td>• To be paid in cash for each financial year on a monthly basis</td>
</tr>
</tbody>
</table>
| **Bonus** (c.33%)                | • To be paid out in cash annually  
  • Payout calculated on the basis of the achievement of certain, primarily value creation focused KPIs (e.g. ROCE, net income, free cash flow)  
  • Factor of between 0.8 and 1.2 to take into account the achievement of further individual targets  
  • Bonus capped at 200% of initial target |
| **Long term incentive plan**     | • Granted LTI target amount is calculated in virtual shares (4-year lock-up)  
  • Value of LTI to mirror the development of Evonik’s share price (incl. dividends)  
  • Amount payable is determined by two performance elements:  
    • Absolute performance: Real price of the Evonik share  
    • Relative performance against to external index benchmark  
  • Bonus capped at 300% of initial amount  
  • To be paid out in cash after lock-up period |

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## Appendix

<table>
<thead>
<tr>
<th>A</th>
<th>Portfolio highlights: “High barriers to entry”</th>
</tr>
</thead>
<tbody>
<tr>
<td>B</td>
<td>Financials &amp; Financial policy</td>
</tr>
<tr>
<td><strong>C</strong></td>
<td><strong>Specialty Chemicals segments</strong></td>
</tr>
<tr>
<td>D</td>
<td>Upcoming IR events and contact</td>
</tr>
</tbody>
</table>
Specialty Chemicals segments
Overview

Data as of Fiscal Year End 2012
1 Adjusted for IAS 19 restatement

January 2014 | Evonik Roadshow Presentation | Appendix
## Consumer, Health & Nutrition

BU Consumer Specialties

<table>
<thead>
<tr>
<th>Applications</th>
<th>Personal Care</th>
<th>Household Care</th>
<th>Comfort &amp; Insulation</th>
<th>Interface &amp; Perform.</th>
<th>Baby Care</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Personal care</td>
<td>• Laundry care</td>
<td>• Furniture / appliances</td>
<td>• Packaging / tapes</td>
<td>• Baby care</td>
</tr>
<tr>
<td></td>
<td>• Occupational skin care</td>
<td>• Home care</td>
<td>• Construction</td>
<td>• Agrochemicals</td>
<td>• Female care</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Car care</td>
<td>• Automotive</td>
<td>• Plastic additives</td>
<td>• Adult care</td>
</tr>
<tr>
<td>Key products</td>
<td>• Actives, emulsifiers, conditioners</td>
<td>• Fabric conditioners</td>
<td>• Foam stabilizers</td>
<td>• Release coatings</td>
<td></td>
</tr>
<tr>
<td></td>
<td>• Skin cleansers</td>
<td>• Specialty surfactants</td>
<td>• Catalysts</td>
<td>• Super spreading</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Release agents</td>
<td>additives</td>
<td></td>
</tr>
<tr>
<td>Sales split 2012</td>
<td>~20%</td>
<td>~15%</td>
<td>~15%</td>
<td>~10%</td>
<td>~40%</td>
</tr>
<tr>
<td>Market position¹</td>
<td># 4 in cosmetic ingredients</td>
<td># 1 in fabric softeners</td>
<td># 1 in polyurethane foam additives</td>
<td># 1-2 in release coatings</td>
<td># 1-2 in superabsorbents</td>
</tr>
<tr>
<td>Main competitors</td>
<td>• Croda</td>
<td>• AkzoNobel</td>
<td>• Air Products</td>
<td>• Clariant</td>
<td>• BASF</td>
</tr>
<tr>
<td></td>
<td>• BASF / Cognis</td>
<td>• BASF / Cognis</td>
<td>• Dymatic</td>
<td>• Dow Corning</td>
<td>• Nippon Shokubai</td>
</tr>
<tr>
<td></td>
<td>• Ashland / ISP</td>
<td>• Solvay / Rhodia</td>
<td>• Momentive</td>
<td>• Momentive</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Stepan</td>
<td>• Wacker</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Company estimates for relevant markets based on multiple research reports
² Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports
Consumer Specialties: Personal Care
Two strategic pillars

1  Growth in emerging regions
   • Construction of two integrated specialty surfactants production platforms (bio-based)
   • Focus on Personal and Household Care products (plus selected industrial applications)
   • Participate from growth in local emerging markets

2  Increasing focus on specialty products

   Skin-identical ceramides (1999)
   Creatine (2002)
   Hyaluronic acid (2005)
   Phytochemicals (2008)
   Peptides (2009)
   Microbial & marine extracts (2012)

   Ongoing strategic development towards higher value-added specialty products

---

Shanghai, China
• Capacity: 80 kt/a
• Start up: End of 2013

Americana, Brazil
• Capacity: 50 kt/a
• Start up: 2014
### Consumer, Health & Nutrition
**BU Health & Nutrition**

#### Key Products
- **Methionine**
  - Animal nutrition, mainly poultry and swine
- **Lysine**
- **Threonine**
- **Tryptophan**
- **Active pharmaceutical ingredients and functional pharmaceutical excipients:**
  - Drug delivery systems
  - Functional drug coatings
- **Pharma grade amino acids**
- **Pharmaceutical coatings**
- **Sodium cyanide**
- **Potassium cyanide**

#### Applications
- **Animal nutrition, mainly poultry and swine**
- **Lysine, Threonine, and Tryptophan**
  - Active pharmaceutical ingredients and functional pharmaceutical excipients:
    - Drug delivery systems
    - Functional drug coatings

#### Sales split 2012
- **~60%**
- **~15%**
- **~20%**
- **~5%**

#### Market position
1. **# 1 in DL-Methionine**
2. **# 3 in L-Threonine and L-Tryptophan**
3. **# 2 in drug-delivery systems**
4. **n.a.**

#### Main competitors
- **Chem China / Adisseo**
- **Novus**
- **Sumitomo Chemicals**
- **Unisplendour**
- **Ajinomoto**
- **Archer Daniels Midland**
- **Cheil Jedang**
- **Global BioChem**
- **Colorcon**
- **Dow Cellulosics**
- **DSM**
- **Kyowa Hakko**
- **Lonza**
- **AGR**
- **DuPont**
- **Orica**

---

1 Company estimates for relevant markets based on multiple research reports

2 Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports
Consumer, Health & Nutrition: Feed Additives
Ecological benefit from efficient animal nutrition

Reduced feed costs

The use of DL-Methionine means…
- less conventional feed resources are needed
- increasing efficiency and economic return

Enhanced sustainability

- The use of 100 kt DL-Methionine saves…
  - 2.3 mt of CO2 emissions
  - 2.6 mt less ammonia into the air
  - 700 kt less nitrates into ground water
- Reduction of land for growing of conventional feed

1 The calculation is based on “Ökobilanz – Methionin 2003”
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Projected capacity-demand-balance suggests ongoing high capacity utilization rates

Methionine supply-demand if capacities come on stream as announced

- Several new plants announced for period between 2012 and 2015
- Evonik realizes largest capacity addition with Me5 in Singapore (150 kt)
- Start-up and ramp-up of new plants in the past frequently delayed due to highly complex plant set up (backward integrated platform)
- Similar challenges to be expected for entrants with new technologies
- Additional capacities have entered market over a period of time in the past
- Markets should absorb new capacities fairly quickly

---

1 As per Feedinfo and company estimate
2 Estimated 6% CAGR from 2013-2018
3 Methionine hydroxy analogue (MHA) calculated as 80% of DL-Methionine
### Consumer, Health & Nutrition: Methionine

**Backwards integrated production**

<table>
<thead>
<tr>
<th>Evonik with clear competitive advantages</th>
<th>Cost efficient backwards integrated process</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>Competitor I</td>
</tr>
<tr>
<td>✓</td>
<td>✓</td>
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</tr>
</tbody>
</table>

¹ Hazardous compounds not available from chemical commodity markets

**Examples of Evonik’s value-added services**

- **AMINOCrack®**
  - A software that calculates the optimal formulation of poultry feed given specific breeding conditions
- **AMINOSys®**
  - Consulting, hardware and software enabling micro ingredient handling and dosing in feed mills

---

Source: Company estimate

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# Resource Efficiency Overview

## Inorganic Materials

<table>
<thead>
<tr>
<th>Silica</th>
<th>Advanced Silanes</th>
<th>Functional Silanes</th>
<th>Catalysts</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="silica.png" alt="Silica" /></td>
<td><img src="advanced_silanes.png" alt="Advanced Silanes" /></td>
<td><img src="functional_silanes.png" alt="Functional Silanes" /></td>
<td><img src="catalysts.png" alt="Catalysts" /></td>
</tr>
</tbody>
</table>

### Applications
- Silicone rubber
- Green tires & rubber
- Paints & coatings
- Adhesives & sealants
- Optical fibres
- Semi conductors / electronics
- Fumed silica
- Adhesive & sealants
- Green tires
- Wire & cable
- Building protection
- Catalysts for fine chemicals and polyolefins
- Enabler for process innovation

### Key Products
- Matting agents
- Precipitated silica
- Fumed silica
- Chlorosilanes
- Monosilanes
- Organofunctional silanes
- Rubber silanes
- Precious metal catalysts

### Sales Split 2012
- ~65%
- ~10%
- ~15%
- ~10%

### Market Position
1. #1 in precipitated silica
2. #1 in chlorosilanes
3. #1 in organosilanes
4. #1 for precious metal powder catalysts
5. #2 for activated base metal catalysts

### Main Competitors
- Cabot
- JM Huber
- Solvay
- WR Grace
- OCI
- REC
- Dow Corning
- Momentive
- Shin Etsu
- Engelhard
- Clariant / Süd-Chemie
- Johnson Matthey
- WR Grace

---

1. Company estimates for relevant markets based on multiple research reports
2. Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports

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Inorganic Materials: Silica
Leading market positions with strong established brands in growth markets

**Precipitated Silica**

- **Main competitors**
  - Solvay
  - JM Huber
  - PPG
  - OSC

- **Evonik #1**

**Fumed Silica**

- **Main competitors**
  - Cabot
  - Wacker
  - Tokuyama

- **Evonik #1**

---

**Diverse end market split in strongly growing end markets**

<table>
<thead>
<tr>
<th>Expected Market Growth 2012-2020</th>
<th>Sales split by end market (2012)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global light vehicle tires ~ 4%¹</td>
<td>Automotive 24%</td>
</tr>
<tr>
<td>Low rolling resistance tires ~ 19%¹</td>
<td>Other 29%</td>
</tr>
<tr>
<td>Lead acid batteries (automotive, e-bike, UPS) ~ 5%²</td>
<td>Electronics 4%</td>
</tr>
<tr>
<td>Coating; Paints &amp; Coatings ~ 5%¹</td>
<td>Home 18%</td>
</tr>
<tr>
<td>Plastics &amp; Rubber ~ 5%¹</td>
<td>Food &amp; Beverages 3%</td>
</tr>
</tbody>
</table>

¹ 2012-2020E; as per Frost & Sullivan (2013)
² 2012-2020E; as per company estimate

---

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# Resource Efficiency
## Coatings & Additives

<table>
<thead>
<tr>
<th>Crosslinkers</th>
<th>Oil Additives</th>
<th>Coating Additives</th>
<th>Coating &amp; Adhesive Resins</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="crosslinkers.png" alt="Crosslinkers Image" /></td>
<td><img src="oil_additives.png" alt="Oil Additives Image" /></td>
<td><img src="coating_additives.png" alt="Coating Additives Image" /></td>
<td><img src="coating_resins.png" alt="Coating &amp; Adhesive Resins Image" /></td>
</tr>
</tbody>
</table>

### Applications
- Composites
- Coatings & paints
- Flooring
- Automotive interior
- Auto & industrials
- Hydraulic systems
- Refinery processing
- Biofuels
- Eco-friendly coatings (low VOC, water based)
- High solid industrial coatings
- Hot melt
- Pre coated metal
- Protective coatings
- Road marking

### Key products
- Crosslinkers for composites, elastomers and non-solvent coatings
- Lubricant additives (viscosity modifiers)
- Fuel additives
- Additives for eco-friendly and highly solid industrial coatings
- Functional resins
- Adhesive hot melts
- Heat sealents
- Polybutadiene

### Sales split 2012
- ~30%
- ~30%
- ~10%
- ~30%

### Market position¹
- # 1 in isophorone chemicals
- # 1 oil additives
- # 1 in organically modified silicones
- # 1 in polyester resins

### Main competitors
- Arkema
- BASF
- Bayer
- Infineum
- Lubrizol
- NewMarket
- Oronite
- Air Products
- Altana
- Dow Corning
- Dow
- DSM
- Mitsubishi Chemical

¹ Company estimates for relevant markets based on multiple research reports
² Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports

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Resource Efficiency: Crosslinkers
Positioning in attractive growth markets

Crosslinkers – Characteristics and advantages

• Only fully integrated player in Isophorone chemistry
• Extensive application know-how for various industries
• Leading cost position and technology leadership from innovation
• Focus on diamines for epoxy-curing in coatings, flooring and high performance composites
• Isophorone chemistry with solid market growth¹:

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>200 kt</td>
<td></td>
<td>300 kt</td>
</tr>
</tbody>
</table>

Application examples & product characteristics

- Lightweight
  Composites for light-weight construction

- Coatings
  Next generation scratch resistant coating technology for premium applications

- Construction
  Raw materials for high performance industrial floorings for high-tech applications

Chinese investment project progressed

• First integrated mover into high-growth Chinese market
• World-scale integrated IP/IPD plant
• Start up expected in early 2014
→ Only player with global production setup (Europe, Americas, Asia)

¹ Company estimates

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## Specialty Materials
### BU Performance Polymers

<table>
<thead>
<tr>
<th>High Performance Polymers</th>
<th>Acrylic Monomers</th>
<th>Acrylic Polymers</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1" alt="Image" /></td>
<td><img src="image2" alt="Image" /></td>
<td><img src="image3" alt="Image" /></td>
</tr>
</tbody>
</table>

### Applications
- Medical
- Photovoltaic systems
- Automotive components
- Oil & gas pipes
- Coatings
- PMMA
- Specialty monomer applications (e.g. disposable contact lenses)
- LED/touch screens
- Photovoltaic
- Light-weight systems
- Automotive components

### Key products
- High performance polyamide (PA12)
- Polyletheretherketone (PEEK)
- Polyimide fibres and foams
- Methy methacrylate (MMA) and application monomers
- Methacrylic acid
- Molding compounds
- Acrylic sheets (Plexiglas / Acrylite)
- PMMA systems

### Sales split 2012
- ~25%
- ~35%
- ~40%

### Market position
1. # 1 in polyamide 12
2. # 2 in MMA
3. # 1-2 in PMMA

### Main competitors
- Arkema
- DuPont
- EMS
- Victrex
- LG MMA
- Mitsubishi Chemicals
- Sumitomo
- Arkema
- Mitsubishi Chemicals
- Sumitomo

---

1. Company estimates for relevant markets based on multiple research reports
2. Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports

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Performance Polymers:
Focused on engineering & customized high-end polymers

Polymer markets segmentation and Evonik market positions

Performance driven
- higher growth
- higher margins

High performance polymers
- PEEK
- PA12
- PI
- PEK

Engineering polymers
- POM
- PA6
- PMMA
- PC
- PVDF
- PA11

Commodity polymers
- PP
- PE
- PVC
- PS
- PPC

Expertise in systems and applications

VESTAKEEP®
SEPURAN®
ROHACELL®

Price driven
- higher volumes
- lower margins

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### Performance Intermediates
- Plastics
- Styrene-butadiene-rubber
- High performance polymers

### Active Oxygens
- Oxidising agent in chemical reactions
- Pulp & paper bleaching

### Functional Solutions
- Catalysts for biodiesel production

### Agrochemicals & Polymer Additives
- Polymer additives
- Optical brighteners
- Photovoltaic
- Agro chemicals

#### Applications
- **Plastics**
- **Styrene-butadiene-rubber**
- **High performance polymers**

#### Key products
- **Butadiene**
- **Butene-1**
- **Plasticisers**
- **Plasticiser alcohols**

- **Hydrogen peroxide**
- **Alcoxides (e.g. sodium methylate)**

- **Triacetonamine**
- **Crosslinkers**
- **Precursors of glyphosates**

#### Sales split 2012
- ~70%
- ~10%
- ~10%
- ~10%

#### Market position¹
- # 1 in 1-butene
- # 2 in hydrogen peroxide
- # 1 in alcoholates
- # 1 in cyanuric chloride

#### Main competitors
- **BASF**
- **Exxon Mobil**
- **LyondellBasell**
- **TPC**

- **Arkema**
- **FMC**
- **Solvay**

- **BASF**
- **DuPont**

- **Lanxess**
- **Nalco**
- **Syngenta**

¹ Company estimates for relevant markets based on multiple research reports
² Defined as Top 1-3 positions; as per Company estimates, based on multiple research reports
C4 chain (Perf. Intermediates)
Fully integrated production platform in Europe

- Leading, cost efficient technology platform with more than 30 years of experience
- High expertise in logistics of C4 products and streams
- New technologies to capture additional C4 feedstocks
- Scale, secure feedstock base and long-standing customer relationships

Key success factors
Trading of the Evonik stock commenced on April 25, 2013 in the Prime Standard of Frankfurt Stock Exchange and in Luxembourg.

14.2% of shares were successfully placed in advance of the listing.

Obligation to finance the perpetual liabilities arising as from 2019 from the cessation of hard-coal mining.

Intention to retain a strategic shareholding in Evonik of at least 25.1 percent in the long term.

Shares held by Gabriel Acquisitions GmbH, an indirect subsidiary of funds advised by CVC.

1 Exchangeable Bond issued on November 19, 2013:

- Issuance via SPV Gabriel Finance LP
- Exchangeable into and secured by Evonik shares
- If bond is fully settled with shares, free float would theoretically increase by at least 2.1%, at the latest at maturity (November 2016)
## Appendix

### Portfolio highlights: “High barriers to entry”

### Financials & Financial policy

### Specialty Chemicals segments

### Upcoming IR events and contact
# Upcoming IR events

<table>
<thead>
<tr>
<th>Conference participations</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 20 January, 2014: Kepler Cheuvreux German Corporate Conference, Frankfurt am Main</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Next reporting dates</th>
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<tbody>
<tr>
<td>• Q4 / FY reporting: 7 March, 2014</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Roadshows</th>
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</thead>
<tbody>
<tr>
<td>• 19/20 March, 2014: Roadshow London</td>
</tr>
<tr>
<td>• 21 March, 2014: Roadshow Frankfurt am Main</td>
</tr>
<tr>
<td>• 02 April, 2014: Roadshow Paris</td>
</tr>
</tbody>
</table>

Please find an updated schedule on our IR website ("Events & Presentations")
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