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Strong start to 2015—Outlook raised

- **Positive trend from the second half of 2014 is continuing**
- **Group sales grew 7 percent year-on-year to €3.4 billion**
- **Considerable improvement in adjusted EBITDA to €650 million (+40 percent)**
- **Adjusted EBITDA margin at a high level of 19 percent**
- **Adjusted net income increased substantially to €320 million (+63 percent)**
- **Outlook for fiscal 2015 raised: sales slightly above prior year, adjusted EBITDA expected to be at least €2.2 billion**

Essen. Specialty chemicals company Evonik Industries started 2015 with a strong performance, generating one of its best quarterly results since 2009.

"The positive trend observed in the second half of 2014 has continued," said **Klaus Engel, Chairman of the Executive Board of Evonik Industries AG**, today, when the company published its key financial data for the first quarter. "Looking at our clear earnings increase, it is pleasing to see that three quarters of our 22 business lines were able to improve their earnings year-on-year," he continued. Looking forward, he is optimistic about 2015 as a whole: "We should exceed the targets previously forecast for 2015."

The Nutrition & Care and Resource Efficiency segments posted dynamic growth and raised volumes considerably year-on-year thanks to buoyant global demand. Capacity utilization at the production facilities that came on stream last year is therefore already good. Selling prices in the Nutrition & Care segment rose considerably, whereas prices in the Performance Materials segment slipped further, mainly because of the drop in the oil price. The price effects in the segments balanced each other out, so the Group's selling prices were stable overall. The Group's adjusted EBITDA improved considerably compared with both the previous quarters and the prior-year period. This was also driven principally by the Nutrition & Care and Resource Efficiency segments. In addition, currency effects had a positive influence on sales and earnings growth.

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Outlook for 2015 raised

In view of the positive business trend in the first quarter, Evonik is raising its outlook for fiscal 2015. The company still anticipates that sales will rise slightly (2014: €12.9 billion). The forecast for adjusted EBITDA is now at least €2.2 billion (2014: €1,882 million), whereas at the start of the year a slight rise was assumed. Compared with the outlook given at the start of the year, the expected sales and earnings development now includes positive exchange rate effects (based on assumed euro/US dollar exchange rate of US\$1.13, previously: around US\$1.30).

Segment performance

Evonik reorganized its management and portfolio structure at the start of 2015. The three chemicals segments—Nutrition & Care, Resource Efficiency, and Performance Materials—are now managed by separate legal entities and have greater entrepreneurial freedom than the former Consumer, Health & Nutrition, Resource Efficiency, and Specialty Materials segments.

The **Nutrition & Care** segment posted sales of €1,229 million (Q1 2014: €962 million, +28 percent) and increased adjusted EBITDA substantially to €353 million (Q1 2014: €186 million). The adjusted EBITDA margin was excellent at 28.7 percent. This segment benefited from higher volumes and a considerable improvement in selling prices, especially for amino acids for animal nutrition.

The **Resource Efficiency** segment registered stable selling prices and higher demand for its products. Sales were €1,124 million, which was above the level in the first quarter of 2014 (€999 million, +13 percent). Almost all business activities contributed to the successful performance. Adjusted EBITDA rose 10 percent to €244 million. The adjusted EBITDA margin remained very good at 21.7 percent.

In the **Performance Materials** segment, sales were €851 million, 15 percent lower than in the prior-year period. Adjusted EBITDA was €72 million. The adjusted EBITDA margin increased slightly to 8.5 percent. The main reasons for this segment's development were lower volumes and, in particular, a drop in selling prices due to the lower oil price.

Evonik Group: Excerpt from the income statement

| (in € million) | Q1 2015 | Q1 2014 | Change in % |
|---|------------|------------|-------------|
| Sales | 3,425 | 3,201 | 7 |
| Adjusted EBITDA | 650 | 465 | 40 |
| Adjusted EBIT | 485 | 318 | 53 |
| Adjustments | -37 | -19 | |
| Financial result | -63 | -83 | |
| Income before income taxes, continuing operations | 385 | 216 | 78 |
| Income taxes | -115 | -63 | |
| Income after taxes, continuing operations | 270 | 153 | 76 |
| Income after taxes, discontinued operations | -11 | 17 | |
| Income after taxes | 259 | 170 | 52 |
| thereof attributable to non-controlling interests | 3 | 4 | |
| Net income | 256 | 166 | 54 |
| Adjusted net income | 320 | 196 | 63 |

Prior-year figures restated

Segment performance

| | Sales | | | Adjusted EBITDA | | |
|-----------------------|----------------------------|----------------------------|----------------|-------------------------|-------------------------|----------------|
| | Q1 2015 in € million | Q1 2014 in € million | Change in % | Q1 2015 in € million | Q1 2014 in € million | Change in % |
| Nutrition & Care | 1,229 | 962 | 28 | 353 | 186 | 90 |
| Resource Efficiency | 1,124 | 999 | 13 | 244 | 221 | 10 |
| Performance Materials | 851 | 999 | -15 | 72 | 80 | -10 |
| Services | 207 | 231 | -10 | 46 | 43 | 7 |
| Other operations | 14 | 10 | - | -65 | -65 | - |
| Group | 3,425 | 3,201 | 7 | 650 | 465 | 40 |

Prior-year figures restated

Employees by segment

| | Mar. 31, 2015 | Dec. 31, 2014 |
|------------------------------|---------------|---------------|
| Nutrition & Care | 6,927 | 6,943 |
| Resource Efficiency | 7,908 | 7,835 |
| Performance Materials | 4,346 | 4,353 |
| Services | 12,971 | 13,173 |
| Other operations | 923 | 937 |
| Continuing operations | 33,075 | 33,241 |
| Discontinued operations | 167 | 171 |
| Group | 33,242 | 33,412 |

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2014 more than 33,000 employees generated sales of around €12.9 billion and an operating profit (adjusted EBITDA) of about €1.9 billion.

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