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An excellent performance in 2015 Responding vigorously to challenges in 2016

- **Outlook for 2015 clearly achieved with a strong 4th quarter**
- **Executive Board Chairman Klaus Engel: “Systematic implementation of our growth strategy is paying off.”**
- **Plans to raise the dividend considerably—by 15 percent to €1.15**
- **Business should also develop successfully in 2016 despite a difficult environment: adjusted EBITDA expected to be between €2.0 billion and €2.2 billion**

Evonik Industries AG posted an excellent performance last year and clearly achieved its forecast targets. “Our strategy of investing vigorously in organic growth, in other words, in new production capacities and innovations, has paid off for the company and its shareholders,” said Klaus Engel, Chairman of the Executive Board of Evonik Industries AG, today, when the company presented its figures for fiscal 2015. Despite weak global economic growth, Evonik showed a strong increase in earnings, contrary to the general trend in the chemical industry. “Thanks to our understanding of our customers’ specific requirements, we were once again able to provide them with tailor-made products and solutions,” explained Engel.

In view of the positive business development, at the Annual Shareholders’ Meeting on May 18 the Executive Board and Supervisory Board will propose that the dividend be raised from €1.00 to €1.15 per share. “The high operating cash flow in the past fiscal year allows a considerable increase in the dividend without impairing the company’s ambitious growth targets,” said Engel.

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Key data on fiscal 2015

- Sales rose 5 percent to €13.5 billion (2014: €12.9 billion).
- As forecast, adjusted EBITDA was €2.47 billion, considerably higher than in the previous year (+31 percent; 2014: €1.9 billion).
- The growth segments—Nutrition & Care and Resource Efficiency—reported higher earnings; Performance Materials reported only slightly lower earnings than in the previous year despite the significant reduction in the oil price.
- The adjusted EBITDA margin stands out in the sector at 18.2 percent (2014: 14.6 percent).
- The ROCE of 16.6 percent represents a very attractive return on capital.
- As a result of the strong operating performance, adjusted net income grew 44 percent to €1,128 million (2014: €782 million).
- After deduction of cash outflows for capital expenditures, the free cash flow was very high at €1,052 million.

The strong operating performance and disciplined implementation of growth investments are reflected in a strong ROCE and high free cash flow. “Capital efficiency and cash flow will continue to be of central importance to Evonik in the future,” said Evonik’s Chief Financial Officer Ute Wolf.

Responding vigorously to challenges in 2016

The start of 2016 was marked by weak global economic momentum, high market volatility and an increase in geopolitical tension. Against this background, Evonik assumes that demand for its products will remain high thanks to its strong market positions and concentration on high-growth businesses. However, the noticeable volume growth will be overcompensated by declining selling prices, resulting in a slight drop in sales. Adjusted EBITDA is expected to be between €2.0 billion and €2.2 billion.

Strengthening the basis for growth

Commenting on the expectations for this year, Engel said: “Although the global business environment deteriorated further at the turn of the year, we will continue to utilize growth opportunities systematically in 2016.”

Evonik will support strong growth in the market for the amino acid methionine with timely capacity expansions aligned to requirements. On March 2, 2016, Evonik's Supervisory Board gave the go-ahead for pre-engineering work for a further methionine facility in Singapore. It also approved the acquisition of the Norwegian company MedPalett AS. By acquiring this producer of nutritional supplements, Evonik is driving forward the strategic development of its business in ingredients for food and pharmaceuticals. Evonik is also expanding into the future-oriented membranes business and will be building a new spinning plant for hollow fibers for the manufacture of membrane modules for energy-efficient gas separation in Schörfling (Austria).

Evonik Group: Excerpt from the income statement

| (in € million) | Q4 2015 | Q4 2014 | Change in % | 2015 | 2014 | Change in % |
|--|------------|------------|-------------|--------------|------------|-------------|
| Sales | 3,198 | 3,227 | -1 | 13,507 | 12,917 | 5 |
| Adjusted EBITDA | 501 | 446 | 12 | 2,465 | 1,882 | 31 |
| Adjusted EBIT | 308 | 268 | 15 | 1,752 | 1,256 | - |
| Adjustments | -82 | -35 | - | -88 | -179 | 39 |
| Financial result | -22 | -24 | - | -223 | -235 | - |
| Income before income taxes, continuing operations | 204 | 209 | -2 | 1,441 | 842 | 71 |
| Income taxes | -70 | -56 | - | -422 | -252 | - |
| Income after taxes, continuing operations | 134 | 153 | -12 | 1,019 | 590 | 73 |
| Income after taxes, discontinued operations | -2 | 3 | - | -17 | -9 | - |
| Income after taxes thereof attributable to non-controlling interests | 3 | 3 | - | 11 | 13 | - |
| = Net income | 129 | 153 | -16 | 991 | 568 | 74 |
| Adjusted net income | 205 | 189 | 8 | 1,128 | 782 | 44 |

Prior-year figures restated

Segment performance

| | Sales | | | Adjusted EBITDA | | |
|-----------------------|----------------------|----------------------|----------------|----------------------|----------------------|----------------|
| | Q4 2015 € million | Q4 2014 € million | Change in % | Q4 2015 € million | Q4 2014 € million | Change in % |
| Nutrition & Care | 1,208 | 1,115 | 8 | 319 | 269 | 19 |
| Resource Efficiency | 1,001 | 971 | 3 | 182 | 175 | 4 |
| Performance Materials | 789 | 884 | -11 | 62 | 72 | -14 |
| Services | 203 | 235 | -14 | 40 | 16 | 150 |
| Other operations | -3 | 22 | - | -102 | -86 | - |
| Group | 3,198 | 3,227 | -1 | 501 | 446 | 12 |
| | Sales | | | Adjusted EBITDA | | |
| | 2015 € million | 2014 € million | Change in % | 2015 € million | 2014 € million | Change in % |
| Nutrition & Care | 4,924 | 4,075 | 21 | 1,435 | 847 | 69 |
| Resource Efficiency | 4,279 | 4,040 | 6 | 896 | 836 | 7 |
| Performance Materials | 3,435 | 3,827 | -10 | 309 | 325 | -5 |
| Services | 828 | 906 | -9 | 163 | 151 | 8 |
| Other operations | 41 | 69 | - | -338 | -277 | - |
| Group | 13,507 | 12,917 | 5 | 2,465 | 1,882 | 31 |

Prior-year figures restated

Employees by segment

| | Dec. 31, 2015 | Dec. 31, 2014 |
|------------------------------|---------------|---------------|
| Nutrition & Care | 7,165 | 6,943 |
| Resource Efficiency | 8,662 | 7,835 |
| Performance Materials | 4,380 | 4,353 |
| Services | 12,668 | 13,173 |
| Other operations | 701 | 937 |
| Continuing operations | 33,576 | 33,241 |
| Discontinued operations | - | 171 |
| Evonik | 33,576 | 33,412 |

Prior-year figures restated

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 2015 more than 33,500 employees generated sales of around €13.5 billion and an operating profit (adjusted EBITDA) of about €2.47 billion.

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