

### **LANXESS: Results for Q2 and FY 2023 estimated below market expectations**

**Cologne, June 19, 2023** – Specialty chemicals company LANXESS expects second quarter 2023 EBITDA pre exceptionals to remain below average market expectations. Therefore, the company adjusts the outlook for FY 2023 downward as well.

EBITDA pre exceptionals for the second quarter 2023 is expected to amount to around EUR 100 million which is below current average market expectations.

Generally very weak demand combined with continued customer de-stocking effects already seen in the first quarter lasted into the second quarter and are ongoing. Especially demand weakness in the construction industry, electro/electronics and even from usually stable consumer related products, burden utilization and earnings. A recovery within the month of June is not visible.

LANXESS had formerly expected Q2 2023 EBITDA pre exceptionals roughly on par with Q1 results and a FY 2023 EBITDA pre exceptionals between EUR 850-950 million.

LANXESS now expects the weakness to continue in the second half of 2023. Hence, the company also adjusts its full-year expectations. Should trading not pick up, LANXESS now expects a profitability level of EUR 600 to 650 million EBITDA pre exceptionals for FY 2023.

“The demand recovery we originally expected in the second half is not yet visible – neither in China nor in other meaningful end markets. This impacts us especially in Germany: Here we are massively impacted by the disadvantageous conditions such as the high energy prices and massive bureaucracy. In times of weak demand Germany as an industrial location is just not competitive”, said Matthias Zachert, CEO of LANXESS.

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LANXESS will release its results for the second quarter 2023 on August 4, 2023.

LANXESS is a leading specialty chemicals company with sales of EUR 8.1 billion in 2022. The company currently has about 13,200 employees in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives and consumer protection products. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

### Forward-Looking Statements

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### Information for editors:

All LANXESS news releases and their accompanying photos can be found at <http://press.lanxess.com>. Recent photos of the Board of Management and other LANXESS image material are available at <http://photos.lanxess.de>.

You can find further information concerning LANXESS chemistry at <http://lanxess.com/en/Media/Stories>.

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