HALF YEAR FINANCIAL REPORT

2nd quarter | 1st half

2024

Leading Beyond Chemistry

FIRST SIX MONTHS BETTER THAN EXPECTED—OUTLOOK REVISED UPWARD

2nd quarter

- **Organic sales growth** 3 percent thanks to higher sales volumes
- **Adjusted EBITDA** grew 28 percent to €578 million
- The **adjusted EBITDA margin** rose by 3.1 percentage points to 14.7 percent
- All **divisions** reported better results

1st half

- **Adjusted EBITDA** grew 28 percent to €1,100 million
- **Adjusted net income** improved by 82 percent to €431 million
- **Free cash flow** rose by €527 million to €344 million
- **Outlook for 2024 revised upward:** Adjusted EBITDA now expected to be between €1.9 billion and €2.2 billion

Key figures for the Evonik Group

	2nd quarter		1st half	
in € million	2023	**2024**	2023	**2024**
Sales	3,886	3,930	7,891	7,726
Adjusted EBITDA[a]	450	578	859	1,100
Adjusted EBITDA margin in %	11.6	14.7	10.9	14.2
Adjusted EBIT[b]	157	329	287	594
Income before financial result and income taxes, continuing operations (EBIT)	-255	93	-172	346
Net income	-270	-5	-223	151
Adjusted net income	123	234	237	431
Earnings per share in €	-0.58	-0.01	-0.48	0.32
Adjusted earnings per share in €	0.26	0.50	0.51	0.92
Cash flow from operating activities, continuing operations	34	360	260	738
Cash outflows for investments in intangible assets, property, plant and equipment	-237	-143	-443	-394
Free cash flow[c]	-203	217	-183	344
Net financial debt as of June 30	–	–	-4,116	-3,611
No. of employees as of June 30	–	–	33,357	32,757

[a] Earnings before financial result, taxes, depreciation, and amortization, after adjustments, continuing operations.
[b] Earnings before financial result and taxes, after adjustments, continuing operations.
[c] Cash flow from operating activities, continuing operations, less cash outflows for investments in intangible assets, property, plant and equipment.

Due to rounding, some figures in this report may not add up exactly to the totals stated.

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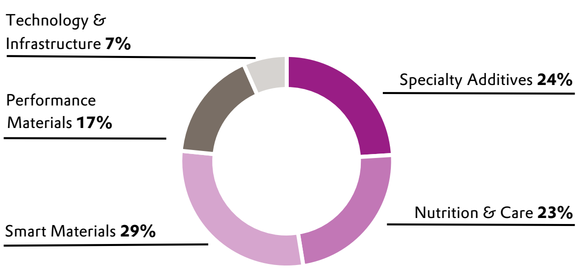
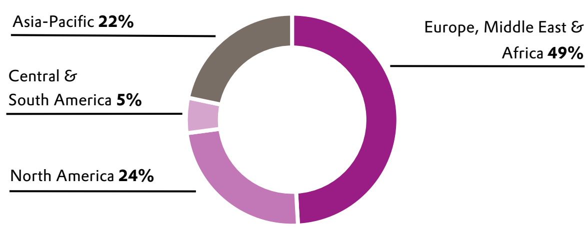
Sales by division—1st half



Sales by region[a]—1st half



[a] By location of customer.

Interim management report as of June 30, 2024

1. Business conditions and performance

1.1 Economic background

In the first half of 2024, the **global economy** developed better than had been anticipated at the beginning of 2024, thanks to the positive development of the service sector, which benefited from the robust labor market, the renewed rise in real wages, and consumer demand. The development of the economy was supported by the expansionary fiscal policy, especially in the USA and China. By contrast, the continued restrictive monetary policy and resulting high financing costs dampened growth. Industrial output benefited to some extent from the end of destocking by customers and a slight rise in demand. Chemical production increased year-on-year in all regions in the first six months of the year.[1]

1.2 Business performance

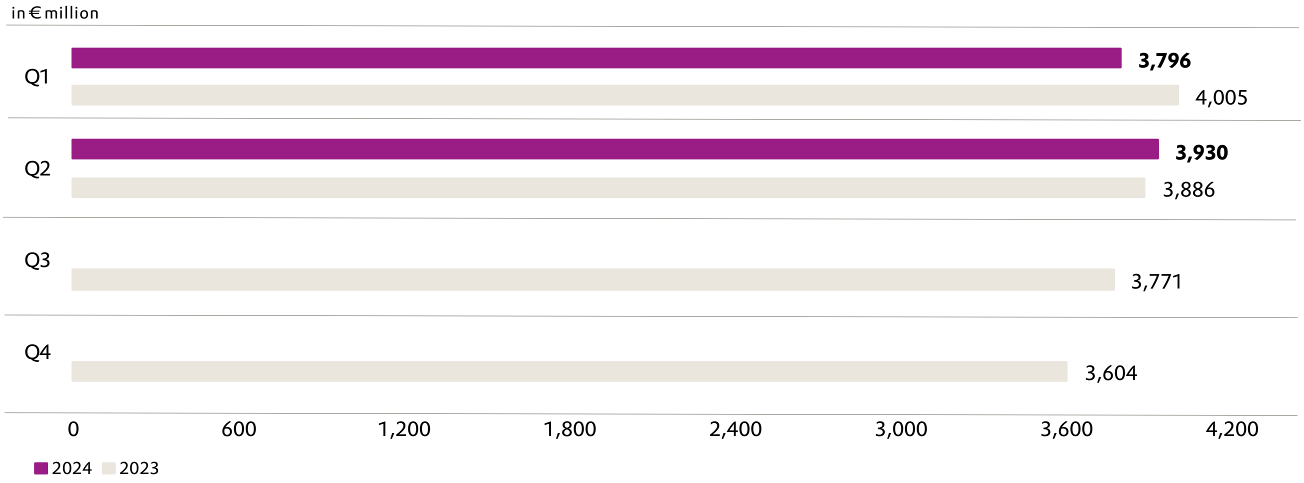
Business performance in Q2 2024

Following the positive **business performance** in the first quarter of 2024, the second quarter was also better than had been expected. However, as there has not yet been a broadly based global economic recovery, this was due to company-specific factors: In addition to continued strict cost discipline, the main positive factors were higher volumes in the Specialty Additives and Smart Materials divisions, the price recovery in the Animal Nutrition business, and lower production costs. Adjusted EBITDA improved significantly year-on-year and was also considerably above the level recorded in the first quarter of 2024.

The first phase of the internal **Evonik Tailor Made** program introduced in fall 2023 was completed in the second quarter of 2024. The goals of this program are far leaner structures, faster decisions, and more efficient workflows. Based on this analytical phase, a new target organization will now be defined; this should be established by the end of 2026. In addition, key tasks are systematically being bundled, and the number of hierarchical levels is being reduced. In total, this should result in up to 2,000 job cuts worldwide, the majority being management positions. The largest proportion—around 1,500 jobs—will be in Germany. Restructuring provisions of €238 million were recognized as of June 30, 2024 for the planned headcount reduction. Following completion of this program in 2026, Evonik expects annual costs to be reduced by about €400 million. About 80 percent of the savings will be personnel expenses and about 20 percent other costs.

[1] Based on data from the VCI (World Chemicals Report), as of June 19, 2024, and an internal estimate.

Sales by quarter



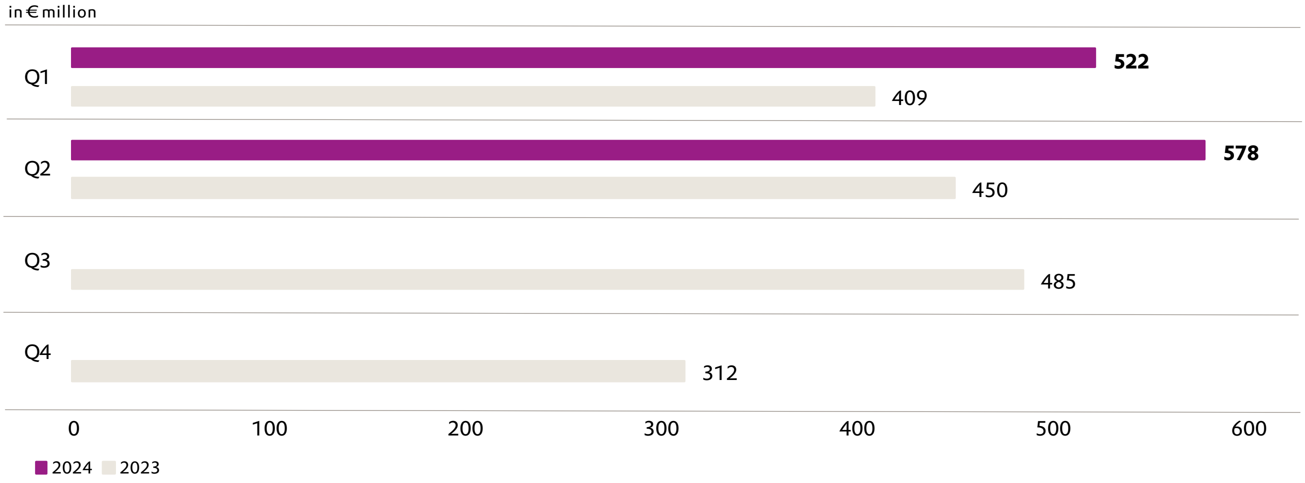
The Evonik Group's **sales** grew by 1 percent year-on-year to €3,930 million. We registered organic sales growth of 3 percent: While volumes increased, selling prices declined, mainly because lower raw material costs were passed on to customers. In addition, the sale of the Lülsdorf site as of June 30, 2023 reduced sales.

Year-on-year change in sales

in %	1st quarter 2024	2nd quarter 2024	1st half 2024
Volumes	4	5	4
Prices	-5	-2	-3
Organic change in sales	**-1**	**3**	**1**
Exchange rates	-1	–	-1
Change in the scope of consolidation/other effects	-3	-2	-2
Total	**-5**	**1**	**-2**

Adjusted EBITDA improved by 28 percent to €578 million as a result of better utilization of production capacity and lower variable costs. All divisions generated higher earnings. The adjusted EBITDA margin rose from 11.6 percent in the prior-year quarter to 14.7 percent.

Adjusted EBITDA by quarter



Statement of income

	2nd quarter			1st half		
in € million	2023	2024	Change in %	2023	2024	Change in %
Sales	**3,886**	**3,930**	**1**	**7,891**	**7,726**	**-2**
Adjusted EBITDA	**450**	**578**	**28**	**859**	**1,100**	**28**
Adjusted depreciation, amortization, and impairment losses	-293	-249		-572	-506	
Adjusted EBIT	**157**	**329**	**110**	**287**	**594**	**107**
Adjustments	-412	-236		-459	-248	
thereof structural measures	-10	-228		-45	-229	
thereof acquisitions and divestments	-7	-2		-15	-13	
thereof other special items	-395	-6		-399	-6	
Income before financial result and income taxes, continuing operations (EBIT)	**-255**	**93**		**-172**	**346**	
Financial result	-30	-31		-45	-65	
Income before income taxes, continuing operations	**-285**	**62**		**-217**	**281**	
Income taxes	19	-61		–	-119	
Income after taxes, continuing operations	**-266**	**1**		**-217**	**162**	
Income after taxes, discontinued operations	–	–		–	-1	
Income after taxes	**-266**	**1**		**-217**	**161**	
thereof income attributable to non-controlling interests	4	6		6	10	
Net income	**-270**	**-5**		**-223**	**151**	
Earnings per share in €	**-0.58**	**-0.01**		**-0.48**	**0.32**	

Prior-year figures restated.

The **adjustments** of -€236 million contain -€228 million for structural measures, mainly for the internal Evonik Tailor Made program to optimize the entire administrative structure. The prior-year adjustments of -€412 million mainly contained impairment losses on the integrated global methionine facilities in the Nutrition & Care division and the production facilities for silicas in the Smart Materials division. The **financial result** decreased slightly to -€31 million. **Income before income taxes, continuing operations** increased by €347 million to €62 million. Income tax expense was €61 million, principally due to non-tax-deductible expenses. **Group net income** was -€5 million, mainly due to the expenses for Evonik Tailor Made. However, this was a substantial improvement on the figure for the prior-year period (-€270 million).

After adjustment for special items, **adjusted net income** rose by 90 percent to €234 million, and **adjusted earnings per share** increased from €0.26 to €0.50.

Reconciliation to adjusted net income

	2nd quarter			1st half		
in € million	2023	2024	Change in %	2023	2024	Change in %
Adjusted EBITDA	**450**	**578**	**28**	**859**	**1,100**	**28**
Adjusted depreciation, amortization, and impairment losses	-293	-249		-572	-506	
Adjusted EBIT	**157**	**329**	**110**	**287**	**594**	**107**
Adjusted financial result	-27	-31		-40	-65	
Adjusted amortization and impairment losses on intangible assets	39	35		79	70	
Adjusted income before income taxes[a]	**169**	**333**	**97**	**326**	**599**	**84**
Adjusted income taxes	-42	-93		-83	-158	
Adjusted income after taxes[a]	**127**	**240**	**89**	**243**	**441**	**81**
thereof adjusted income attributable to non-controlling interests	4	6		6	10	
Adjusted net income[a]	**123**	**234**	**90**	**237**	**431**	**82**
Adjusted earnings per share in €[a]	**0.26**	**0.50**		**0.51**	**0.92**	

[a] Continuing operations.

Business performance in H1 2024

Sales fell 2 percent to €7,726 million. Organic sales growth was 1 percent, helped by higher volumes, whereas selling prices were lower than in the prior-year period. The decline resulted from slightly negative currency effects and changes in the scope of consolidation. **Adjusted EBITDA** improved by 28 percent to €1,100 million. This was mainly attributable to higher volumes, lower raw material costs, and cost savings. The adjusted EBITDA margin rose from 10.9 percent in the first half of 2023 to 14.2 percent.

The **adjustments** of -€248 million contain -€229 million for structural measures, especially for the internal Evonik Tailor Made program to optimize the administrative structure. Further expenses related to the agreement signed in March 2024 to sell the Superabsorbents business. The **financial result** declined from -€45 million to -€65 million, partly due to lower interest income. **Income before income taxes, continuing operations** improved by €498 million to €281 million. Income tax expense amounted to €119 million. Overall, **Group net income** increased to €151 million, following a loss in the first half of 2023 (-€223 million).

After adjustment for special items, **adjusted net income** was 82 percent higher at €431 million, and **adjusted earnings per share** increased from €0.51 to €0.92.

1.3 Performance of the divisions

Specialty Additives

Key figures

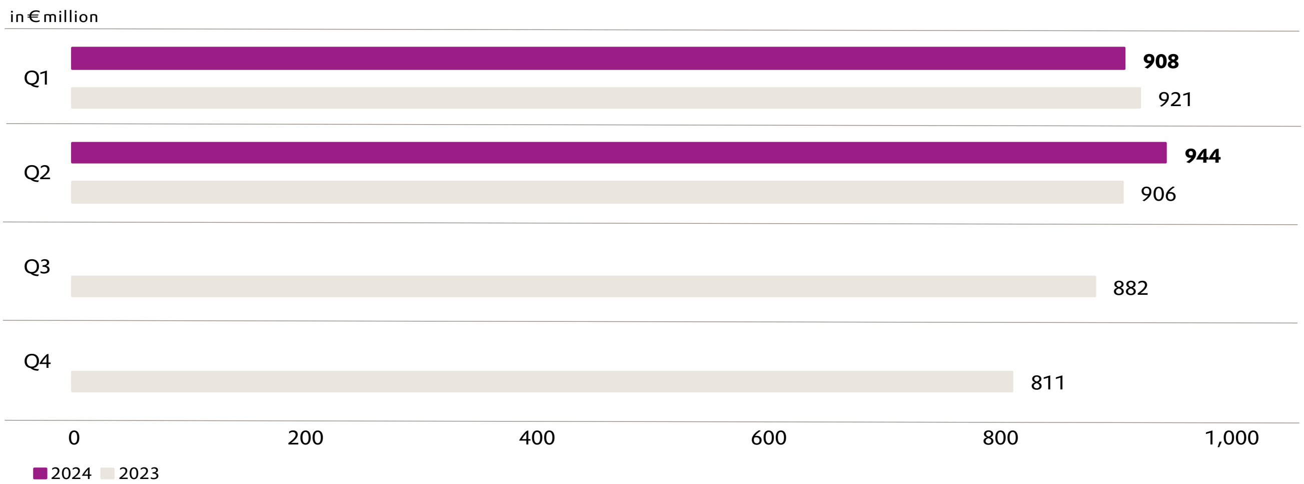
	2nd quarter			1st half		
in € million	2023	**2024**	Change in %	2023	**2024**	Change in %
External sales	906	944	4	1,827	1,853	1
Adjusted EBITDA	199	220	11	367	405	10
Adjusted EBITDA margin in %	22.0	23.3	–	20.1	21.9	–
Adjusted EBIT	152	175	15	274	314	15
Capital expenditures[a]	28	24	-14	54	47	-13
No. of employees as of June 30	–	–	–	3,545	3,409	-4

[a] Capital expenditures for intangible assets, property, plant and equipment.

In the Specialty Additives division, sales grew by 4 percent to €944 million in the **second quarter of 2024,** driven by considerably higher volumes, but held back by a reduction in selling prices, mainly because lower raw material costs were passed on to customers, and slightly negative currency effects.

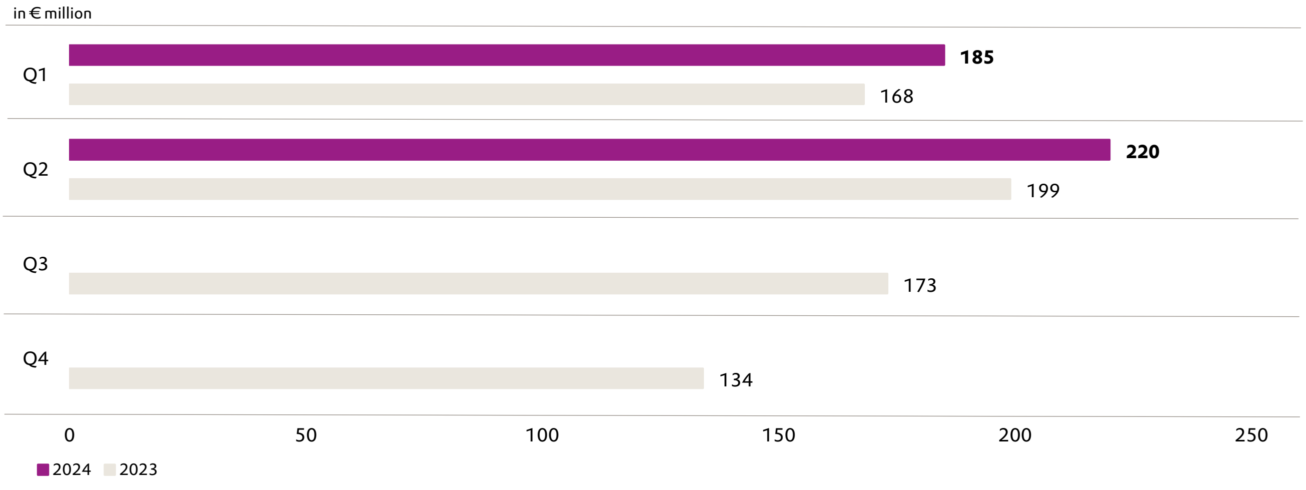
Demand for products for the paint and coatings industry was considerably higher, especially in Europe and Asia, so sales were higher than in the prior-year period. Additives for polyurethane foams and consumer durables also posted a slight increase in sales despite price erosion as volumes picked up. Demand for additives for automotive applications increased worldwide, and sales were considerably above the prior-year level. There was also considerably higher demand for crosslinkers, but sales were below the prior-year level as selling prices declined.

Sales Specialty Additives



Adjusted EBITDA improved by 11 percent to €220 million, driven by higher volumes, the resulting improvement in capacity utilization, and lower raw material costs. The adjusted EBITDA margin increased from 22.0 percent in the prior-year period to 23.3 percent.

Adjusted EBITDA Specialty Additives



In the **first half of 2024,** sales rose 1 percent to €1,853 million in the Specialty Additives division. This was attributable to considerably higher volumes, while selling prices decreased, mainly because lower raw material costs were passed on to customers, and currency effects were slightly negative. Adjusted EBITDA improved 10 percent to €405 million, driven principally by volumes. The adjusted EBITDA margin rose from 20.1 percent in the prior-year period to 21.9 percent.

Nutrition & Care

Key figures

	2nd quarter			1st half		
in € million	2023	2024	Change in %	2023	2024	Change in %
External sales	893	905	1	1,779	1,805	1
Adjusted EBITDA	71	140	97	147	280	90
Adjusted EBITDA margin in %	8.0	15.5	–	8.3	15.5	–
Adjusted EBIT	7	87	–	20	175	–
Capital expenditures[a]	76	46	-39	134	109	-19
No. of employees as of June 30	–	–	–	5,807	5,535	-5

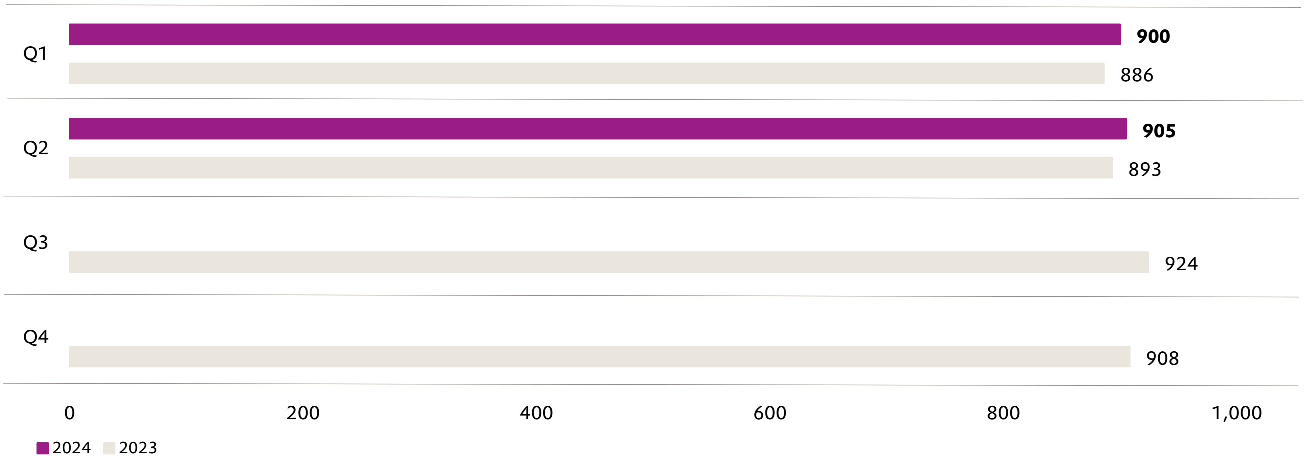
[a] Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Nutrition & Care division increased by 1 percent to €905 million in the **second quarter of 2024.** The effects of higher selling prices and positive currency effects were largely offset by a drop in volumes.

The essential amino acids business (Animal Nutrition) benefited from rising selling prices, but volumes were down year-on-year due to a shutdown in Singapore to expand capacity; overall, sales were higher. In the Health & Care business, sales were virtually unchanged year-on-year.

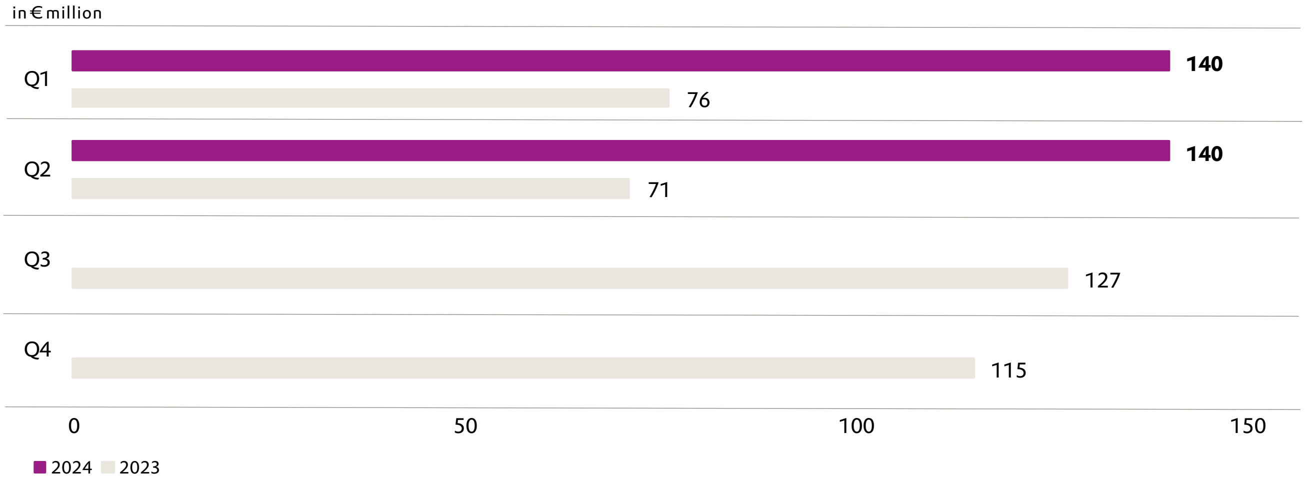
Sales Nutrition & Care

in € million



Adjusted EBITDA improved 97 percent to €140 million. This was mainly attributable to higher selling prices for essential amino acids and cost savings resulting from the optimization of the business model for Animal Nutrition. The adjusted EBITDA margin rose substantially, from 8.0 percent in the prior-year period to 15.5 percent.

Adjusted EBITDA Nutrition & Care



In the Nutrition & Care division, sales increased by 1 percent to €1,805 million in the **first half of 2024.** This was mainly due to higher selling prices, while the rise was held back by slightly lower volumes. Adjusted EBITDA rose 90 percent year-on-year to €280 million thanks to better selling prices and successful cost savings. The adjusted EBITDA margin was well above the prior-year level at 15.5 percent (H1 2023: 8.3 percent).

Smart Materials

Key figures

	2nd quarter			1st half		
in € million	2023	2024	Change in %	2023	2024	Change in %
External sales	1,119	1,147	3	2,307	2,240	-3
Adjusted EBITDA	122	171	40	286	330	15
Adjusted EBITDA margin in %	10.9	14.9	–	12.4	14.7	–
Adjusted EBIT	34	92	171	113	167	48
Capital expenditures[a]	51	45	-12	97	82	-15
No. of employees as of June 30	–	–	–	8,113	8,054	–

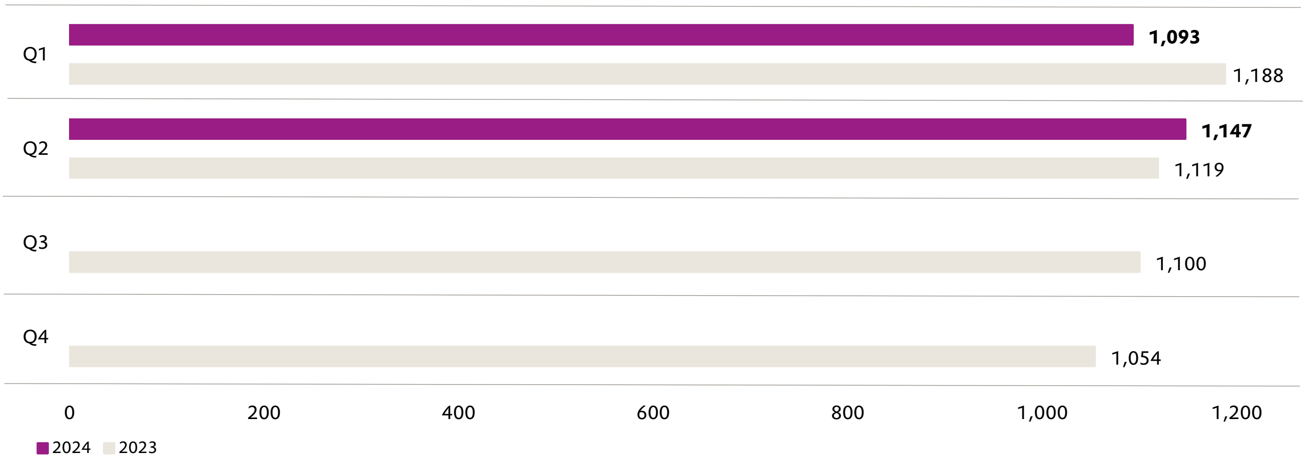
[a] Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Smart Materials division grew 3 percent to €1,147 million in the **second quarter of 2024.** The increase resulted from higher volumes, while selling prices declined, mainly because lower raw material costs were passed on to customers.

Inorganics benefited from higher demand and posted an increase in sales. Polymers increased volumes significantly compared with the prior-year period, which was affected by a scheduled maintenance shutdown in the production of the high-performance polymer polyamide 12, and sales increased.

Sales Smart Materials

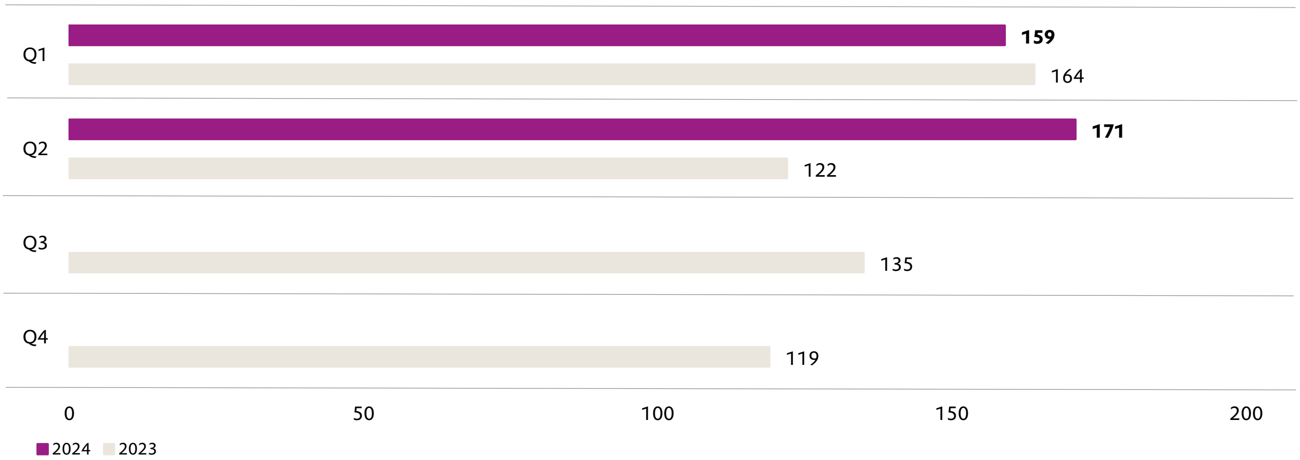
in € million



Adjusted EBITDA rose 40 percent to €171 million, mainly because of higher volumes and lower variable costs. The adjusted EBITDA margin improved from 10.9 percent in the prior-year period to 14.9 percent.

Adjusted EBITDA Smart Materials

in € million



In the **first half of 2024,** sales in the Smart Materials division declined by 3 percent to €2,240 million. This resulted from lower selling prices, while volumes were higher. Adjusted EBITDA improved 15 percent to €330 million, driven mainly by volumes. The adjusted EBITDA margin increased from 12.4 percent in the prior-year period to 14.7 percent.

Performance Materials

Key figures

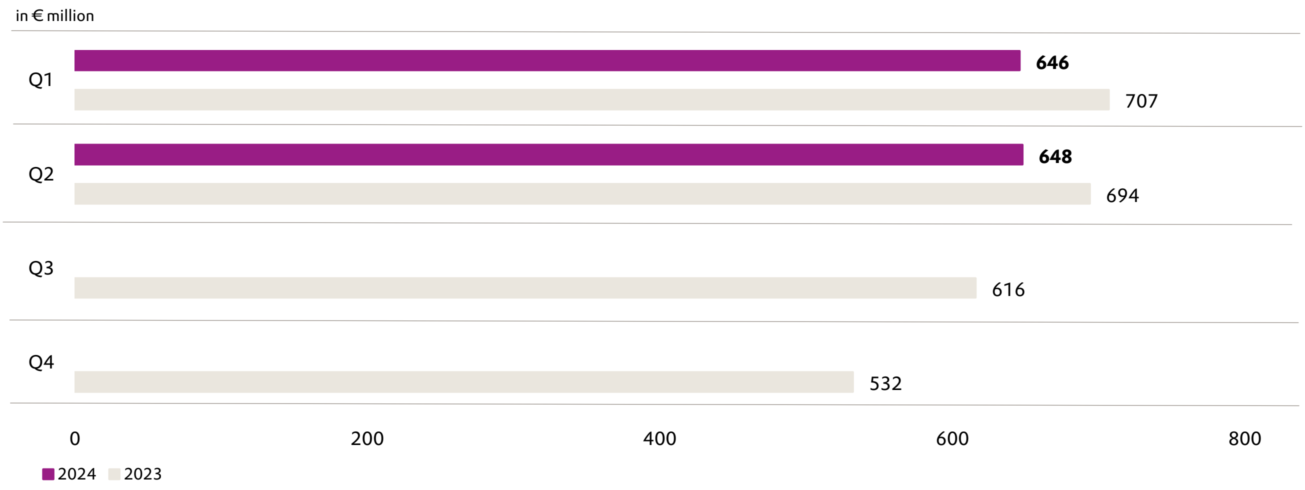
	2nd quarter			1st half		
in € million	2023	2024	Change in %	2023	2024	Change in %
External sales	694	648	-7	1,401	1,294	-8
Adjusted EBITDA	45	52	16	81	95	17
Adjusted EBITDA margin in %	6.5	8.0	–	5.8	7.3	–
Adjusted EBIT	9	31	244	16	54	238
Capital expenditures[a]	10	7	-30	22	13	-41
No. of employees as of June 30	–	–	–	1,641	1,733	6

[a] Capital expenditures for intangible assets, property, plant and equipment.

In the **second quarter of 2024,** sales in the Performance Materials division were €648 million, 7 percent lower than in the prior-year period, which still contained sales from the Lülsdorf site, which was sold as of June 30, 2023.

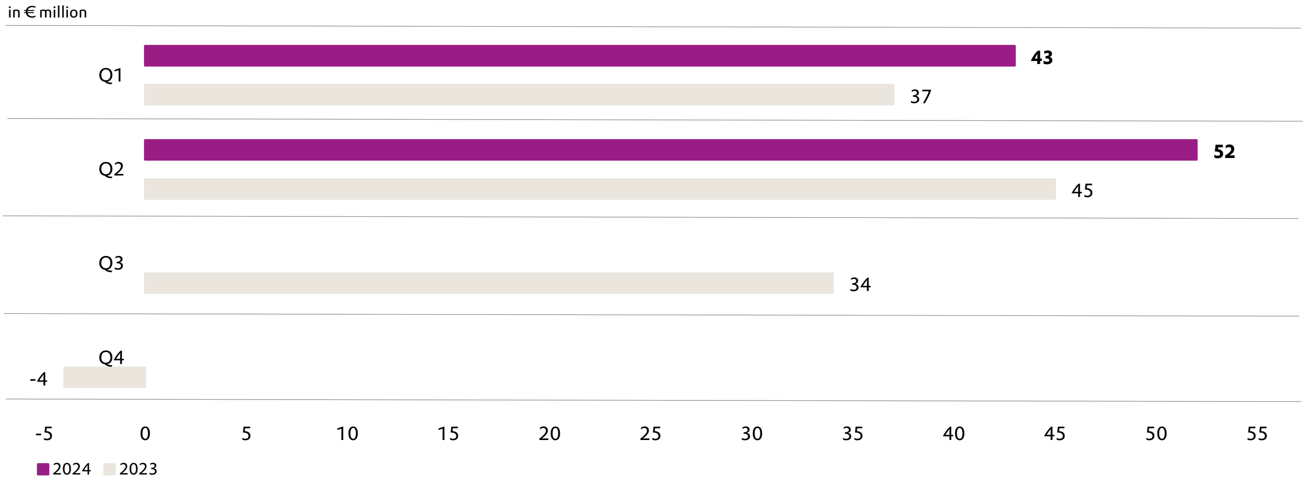
The business with C_4 products (Performance Intermediates) generated considerably higher sales than in the prior-year period as a result of increased demand and improved selling prices. Sales of superabsorbents declined; we anticipate the sale of this business will be completed in the third quarter of 2024.

Sales Performance Materials



Adjusted EBITDA rose 16 percent to €52 million as a result of higher volumes and lower variable costs. The adjusted EBITDA margin improved from 6.5 percent in the prior-year quarter to 8.0 percent.

Adjusted EBITDA Performance Materials



In the **first half of 2024,** sales in the Performance Materials division declined by 8 percent to €1,294 million. While volumes were higher, this resulted from the portfolio effect, lower selling prices, and negative currency effects. Adjusted EBITDA rose 17 percent to €95 million. The adjusted EBITDA margin improved to 7.3 percent, compared with 5.8 percent in the prior-year period.

Technology & Infrastructure

Key figures

	2nd quarter			1st half		
in € million	2023	**2024**	Change in %	2023	**2024**	Change in %
External sales	260	272	5	552	510	-8
Adjusted EBITDA	64	76	19	98	149	52
Adjusted EBITDA margin in %	24.6	27.9	–	17.8	29.2	–
Adjusted EBIT	25	41	64	23	79	–
Capital expenditures[a]	25	21	-16	49	38	-22
No. of employees as of June 30	–	–	–	7,972	7,836	-2

[a] Capital expenditures for intangible assets, property, plant and equipment.

In the Technology & Infrastructure division, sales grew 5 percent to €272 million in the **second quarter of 2024.** Adjusted EBITDA rose to €76 million, with positive effects coming from higher contributions from logistics activities and cost-cutting measures.

In the **first half of 2024,** sales declined by 8 percent to €510 million. This was mainly attributable to lower sales from natural gas and electricity supplied to external customers at our sites. Adjusted EBITDA improved to €149 million.

2. Earnings, financial and asset position

2.1 Earnings position

Sales contracted slightly, by 2 percent, to €7,726 million in the first six months of 2024. Despite organic growth of 1 percent, this was caused by slightly negative currency effects and the sale of the Lülsdorf site as of June 30, 2023. The cost of sales decreased by 13 percent to €5,680 million, partly because raw material costs declined. In the prior-year period, impairment losses on production facilities had a negative impact. Overall, the **gross profit on sales** improved by 51 percent to €2,046 million. Selling expenses were €946 million, a slight decline of 1 percent. Research and development expenses were almost unchanged year-on-year at €221 million. General administrative expenses increased by 87 percent to €483 million. This was principally due to additions to provisions for the Evonik Tailor Made program. Without this effect, general administrative expenses would have declined by 5 percent. In the functional areas, short-term savings had a positive effect, but this was countered by the inflation-driven rise in factor costs. The other operating income was €116 million, up 35 percent year-on-year. This rise was mainly driven by higher income from the disposal of assets, the reversal of other provisions, and an increase in other income. The other operating expense fell by 7 percent to €174 million. The main negative effects in the prior-year period were higher losses from the disposal of assets and impairment losses pursuant to IFRS 9. **Income before financial result and income taxes, continuing operations** increased by €518 million to €346 million.

The **financial result** decreased by €20 million year-on-year to -€65 million, mainly due to lower interest income from the unwinding of discounting on other provisions. By contrast, the financial result benefited from the measurement of income from hyperinflationary economies.

Income tax expense amounted to €119 million. Overall, **net income** rose by €374 million to €151 million.

2.2 Financial and asset position

The cash flow from operating activities, continuing operations improved by €478 million to €738 million in the first half of 2024. This was primarily because the operating business developed better than in the prior-year period. Together with lower cash outflows for investments in intangible assets, property, plant and equipment, the **free cash flow** rose by €527 million to €344 million.

in € million	1st half 2023	1st half 2024
Cash flow from operating activities, continuing operations	260	738
Cash outflows for investments in intangible assets, property, plant and equipment	-443	-394
Free cash flow	**-183**	**344**
Cash flow from other investing activities, continuing operations	135	23
Cash flow from financing activities, continuing operations	-180	-595
Change in cash and cash equivalents	**-228**	**-228**

The cash outflow for financing activities was €595 million and was mainly due to the payment of the dividend for fiscal 2023 (€545 million).

Net financial debt was €3,611 million, an increase of €301 million compared with December 31, 2023. This was mainly due to the regular payment of annual bonuses and the dividend for the previous fiscal year in the second quarter. The increase was held back by the positive cash flow from operating activities.

Net financial debt

in € million	Dec. 31, 2023	June 30, 2024
Non-current financial liabilities[a]	-3,320	-3,288
Current financial liabilities[a]	-1,006	-1,105
Financial debt	**-4,326**	**-4,393**
Cash and cash equivalents	749	521
Current securities	261	259
Other financial investments	6	2
Financial assets	**1,016**	**782**
Net financial debt	**-3,310**	**-3,611**

[a] Excluding derivatives, excluding the liabilities for rebate and bonus agreements, and excluding customer credit liabilities.

Capital expenditures for intangible assets, property, plant and equipment amounted to €305 million in the first six months of 2024 (H1 2023: €378 million). In principle, there is a slight timing difference in cash outflows for intangible assets, property, plant and equipment. Current major projects include the construction of a production facility for pharmaceutical specialty lipids in Lafayette (Indiana, USA) and the expansion of production capacities for SEPURAN® membranes in Austria.

As of June 30, 2024, **total assets** were €20.2 billion, an increase of €0.3 billion compared with December 31, 2023. Non-current assets were almost unchanged at €14.0 billion. Current assets increased by €0.3 billion to €6.2 billion. The increase was mainly attributable to the increase in inventories and trade accounts receivable. By contrast, cash and cash equivalents declined in the first half of 2024.

Equity decreased by €0.1 billion to €8.9 billion. This was principally due to the dividend payment. By contrast, equity was increased by the positive net income and the remeasurement of pension obligations, which is also recognized directly in equity. The equity ratio fell slightly from 45.1 percent to 44.3 percent. Non-current liabilities decreased by €0.1 billion to €6.8 billion as a consequence of the remeasurement of pension provisions. This effect was attributable to the increase in the discount rate applied to pensions, while additions to other provisions in connection with the Evonik Tailor Made program had a counter effect. Current liabilities increased by €0.5 billion to €4.5 billion, mainly due to the rise in trade accounts payable and the issuance of commercial paper.

3. Employees

As of June 30, 2024, the Evonik Group had 32,757 employees, a decrease of 652 compared with December 31, 2023.

Employees by division

	Dec. 31, 2023	June 30, 2024
Specialty Additives	3,492	3,409
Nutrition & Care	5,630	5,535
Smart Materials	8,103	8,054
Performance Materials	1,738	1,733
Technology & Infrastructure	8,197	7,836
Enabling functions, other activities, consolidation	6,249	6,190
Evonik	**33,409**	**32,757**

4. Opportunity and risk report

As an international group with a diversified portfolio of specialty chemicals, Evonik is exposed to a wide range of opportunities and risks. The risk categories and principal individual opportunities and risks relating to our earnings, financial and asset position, and the structure of our risk management system were described in detail in the opportunity and risk report, which forms part of the management report for 2023. They still apply.

In the first half of 2024, slightly more opportunities than risks were realized. This was due, in particular, to the better than expected business performance and the easing of raw material markets. We see increased risk potential in the second half of the year as the macroeconomic recovery has still not materialized. Therefore, most of the divisions are exposed to risks, especially in connection with price and volume trends on selling markets. Overall, risks exceed opportunities.

Looking at the group-wide risks identified as of June 30, 2024, neither individual risks nor their interaction could jeopardize the continued existence of Evonik as a whole, Evonik Industries AG in its role as the holding company for the Group, and material group companies.

5. Expected development

Our expectations for **global economic conditions** in 2024 as a whole have brightened slightly since the beginning of this year. While the economic situation entails considerable uncertainty, we now anticipate that the global economy will grow by 2.7 percent year-on-year in 2024.[2] Factors supporting the economy are still countered by risks, so economic conditions are likely to remain challenging in the second half of 2024.

The factors supporting the economy could enable a further recovery of the global economy in the second half of 2024. Inflation has peaked and is declining significantly. Many central banks have already responded by cutting interest rates. Furthermore, the continued robust labor market and the renewed rise in real wages should have a positive impact on consumer spending. In addition, industrial demand should benefit from a further normalization of demand for goods during the year.

Nevertheless, there a still risks of a renewed deterioration in the economic situation: The decline in inflation is faltering as a result of stubborn price rises in the US service sector. This could prompt the Fed and—as a knock-on effect—other central banks to slow their monetary easing or even return to a more restrictive monetary policy. Moreover, the headroom for fiscal policy is restricted as interest rates remain high and state debt is also high. Moreover, structural problems in China pose a risk to a sustained recovery. Ultimately, the development of the global economy could be below our expectations as a result of a financial or real estate crisis, expansion of the geopolitical conflicts, heightened protectionism, or a renewed rise in energy costs.

We still expect the 2024 prices of the specific raw materials used by Evonik to be slightly lower than in 2023.

Our forecast is based on the following assumptions:

- Global growth: 2.7 percent (start of 2024 and May 2024: 2.3 percent)
- Internal raw material index: slightly below the prior-year level (no change compared with May 2024; start of 2024: unchanged from the prior-year level)

Sales and earnings

Despite the challenging conditions, in the first six months of 2024, Evonik performed better than had been expected at the beginning of the year. As there has still not been a broadly based macroeconomic recovery, this good business development was principally due to company-specific factors: In addition to continued strict cost discipline, positive factors were the good volume trends in Specialty Additives and Smart Materials, the price recovery in the Animal Nutrition business, and lower production costs. Based on the strong first half, we are increasing our outlook for **adjusted EBITDA** and raising the range for 2024 as a whole by €200 million. We now expect adjusted EBITDA to be between €1.9 billion and €2.2 billion (previously: €1.7 billion and €2.0 billion). All divisions anticipate higher earnings than in the previous year. We still anticipate that **sales** will be between €15.0 billion and €17.0 billion (2023: €15.3 billion). Our unchanged sales guidance is based on a slight recovery in volumes, while selling prices are likely to decline slightly, except in the Animal Nutrition business. However, this trend will be offset on the earnings side by falling raw material, energy, and logistics costs. Moreover, as in the past year, Evonik has a strong focus on cost discipline to support its operating performance. In 2024, we are systematically continuing the short-term contingency measures implemented in 2023, which resulted in cost savings of €250 million. As a result of these two effects, the expectation for the margin is higher than at the beginning of the year.

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[2] Based on data from S&P Global as of June 18, 2024.

In 2024, the **Specialty Additives** division will again benefit from its specific customer solutions, which are geared to improving product properties and sustainability profiles. In particular, following a prolonged period of destocking, applications for the paints and coatings industry are showing signs of recovery from the low demand of the past year. A slight upturn in demand and thus in production volumes and capacity utilization is also visible in other parts of the division. While competitive intensity remains persistently high, support is coming from lower raw material costs. Overall, we now anticipate that this division’s earnings will rise slightly year-on-year (previously: be around the prior-year level; 2023: €673 million).

The positive development of the **Nutrition & Care** division is being driven primarily by a recovery in the Animal Nutrition business. In the first two quarters, we benefited from a sequential increase in essential amino acid prices as a result of more balanced demand and supply. The price trend at the start of the second half of the year is more robust than had been anticipated at the beginning of the year. Moreover, the market has resumed its solid long-term volume growth, as was already visible at the end of last year. The adjustment of the operating model in the Animal Nutrition business, which started in 2023, is also bringing further cost reductions this year. The Health & Care business will deliver the first batches of our innovative rhamnolipids (biosurfactants) from the new production plant in Slovakia to our customers in the second half of this year. Our system solutions for active cosmetic ingredients should continue their strong, above-average and profitable growth. We anticipate that this division’s earnings will rise significantly year-on-year (previously: rise considerably year-on-year; 2023: €389 million).

In the **Smart Materials** division, a slightly positive trend is expected for the Inorganics unit, driven by its environment-friendly specialties for silicas and catalysts. Polymers are benefiting from the new capacities for our high-performance polymers. Further, the costs incurred in 2023 for the shutdown of the PA12 facility in Marl (Germany) will not recur. Therefore, we expect that earnings will rise considerably year-on-year, despite the persistently weak demand in our end-markets (previously: rise slightly year-on-year; 2023: €540 million).

In the **Performance Materials** division, we see an improvement in prices and margins in the Performance Intermediates business (C_4 derivatives) compared with the weak level in 2023. As a result, this division’s earnings will be significantly above the prior-year level (previously: above the prior-year level; 2023: €111 million). We expect the sale of the Superabsorbents business to be closed in the third quarter of 2024.

For **Technology & Infrastructure and Others**[3], we still assume that, in all, earnings will be only slightly negative in 2024 (2023: -€57 million). Contingency measures will have a positive impact on Technology & Infrastructure and Others, but the anticipated increase in provisions for bonuses will have a negative effect on these two personnel-intensive units.

In 2024, the return on capital employed **(ROCE)** is expected to be significantly higher than in the previous year (2023: 3.4 percent).

[3] Enabling functions, other activities, consolidation.

Financing and investments

We will continue our extremely disciplined approach **to cash outflows for investments in intangible assets, property, plant and equipment** in 2024. Since the broadly based macroeconomic recovery has not yet materialized, and we therefore have unutilized capacity at present, we have budgeted capital expenditures of around €750 million. That is a further reduction compared with the previous year (2023: €793 million).

Through its disciplined approach to capital expenditures and net working capital, Evonik consistently generates a high absolute free cash flow and thus an attractive **cash conversion rate.** We will continue this in 2024. We still anticipate that the cash conversion rate will be close to our target of 40 percent in 2024 (2023: 48 percent; absolute free cash flow: €801 million). We expect the improved operating result, lower capital expenditures, and lower bonus payments for 2023 to make a positive contribution to free cash flow. By contrast, in view of the anticipated slight increase in sales, we do not see any further potential to optimize net working capital.

Forecast for 2024

Forecast performance indicators	2023	Forecast for 2024[a]	Current forecast for 2024
Group sales	€15.3 billion	Between €15.0 billion and €17.0 billion	Between €15.0 billion and €17.0 billion
Adjusted EBITDA	€1.7 billion	Between €1.7 billion and €2.0 billion	Between €1.9 billion and €2.2 billion
ROCE	3.4%	Significantly above the prior-year level	Significantly above the prior-year level
Cash outflows for investments in intangible assets, property, plant and equipment	€793 million	Around €750 million	Around €750 million
Free cash flow: cash conversion rate[b]	48%	Around 40%	Around 40%

[a] As in the financial report 2023.
[b] Ratio of free cash flow to adjusted EBITDA.

Consolidated interim financial statements as of June 30, 2024

Income statement

in € million	2nd quarter 2023	2nd quarter 2024	1st half 2023	1st half 2024
Sales	3,886	3,930	7,891	7,726
Cost of sales	-3,392	-2,885	-6,535	-5,680
Gross profit on sales	**494**	**1,045**	**1,356**	**2,046**
Selling expenses	-471	-473	-955	-946
Research and development expenses	-107	-109	-220	-221
General administrative expenses	-125	-353	-258	-483
Other operating income	51	57	86	116
Other operating expense	-100	-79	-187	-174
Result from investments recognized at equity	3	5	6	8
Income before financial result and income taxes, continuing operations (EBIT)	**-255**	**93**	**-172**	**346**
Interest income	29	14	54	28
Interest expense	-48	-56	-92	-106
Other financial income/expense	-11	11	-7	13
Financial result	**-30**	**-31**	**-45**	**-65**
Income before income taxes, continuing operations	**-285**	**62**	**-217**	**281**
Income taxes	19	-61	-	-119
Income after taxes, continuing operations	**-266**	**1**	**-217**	**162**
Income after taxes, discontinued operations	–	–	–	-1
Income after taxes	**-266**	**1**	**-217**	**161**
thereof attributable to non-controlling interests	4	6	6	10
thereof attributable to shareholders of Evonik Industries AG (net income)	-270	-5	-223	151
Earnings per share in € (basic and diluted)	**-0.58**	**-0.01**	**-0.48**	**0.32**
thereof continuing operations	-0.58	-0.01	-0.48	0.32
thereof discontinued operations	0.00	0.00	0.00	-0.00

Statement of comprehensive income

	2nd quarter		1st half	
in € million	2023	**2024**	2023	**2024**
Income after taxes	**-266**	**1**	**-217**	**161**
Unrealized amounts from hedging instruments: designated risk components	-97	15	-135	-26
Realized amounts from hedging instruments reclassified to profit or loss: designated risk components	-11	-4	-2	-10
Deferred taxes on hedging instruments: designated risk components	19	-4	27	10
Unrealized amounts from hedging components: cost of hedging	-2	-2	1	-4
Realized amounts from hedging instruments reclassified to profit or loss: cost of hedging	3	–	7	-2
Deferred taxes on hedging instruments: cost of hedging	–	1	-2	2
Other comprehensive income from currency translation	-38	27	-148	127
Other comprehensive income from currency translation of investments recognized at equity	-4	-1	-6	-2
Other comprehensive income that can be reclassified	**-130**	**32**	**-258**	**95**
Other comprehensive income from the remeasurement of the net defined benefit liability	-120	260	-302	271
Deferred taxes from the remeasurement of the net defined benefit liability	25	-20	106	-8
Other comprehensive income from equity instruments measured at fair value through OCI	21	-4	-27	-7
Other comprehensive income that cannot be reclassified	**-74**	**236**	**-223**	**256**
Other comprehensive income after taxes	**-204**	**268**	**-481**	**351**
Total comprehensive income	**-470**	**269**	**-698**	**512**
thereof attributable to non-controlling interests	-1	5	–	9
thereof attributable to shareholders of Evonik Industries AG	-469	264	-698	503

Balance sheet

in € million	Dec. 31, 2023	June 30, 2024
Goodwill	4,581	4,627
Other intangible assets	944	925
Property, plant and equipment	6,294	6,307
Right-of-use assets	965	928
Investments recognized at equity	52	40
Other financial assets	460	444
Deferred taxes	642	678
Other income tax assets	20	22
Other non-financial assets	78	58
Non-current assets	**14,036**	**14,029**
Inventories	2,349	2,599
Trade accounts receivable	1,607	1,813
Other financial assets	381	342
Other income tax assets	209	179
Other non-financial assets	373	462
Cash and cash equivalents	749	521
	5,668	**5,916**
Assets held for sale	236	261
Current assets	**5,904**	**6,177**
Total assets	**19,940**	**20,206**
Issued capital	466	466
Capital reserve	1,168	1,168
Retained earnings	7,555	7,424
Other equity components	-279	-191
Equity attributable to shareholders of Evonik Industries AG	**8,910**	**8,867**
Equity attributable to non-controlling interests	76	71
Equity	**8,986**	**8,938**
Provisions for pensions and other post-employment benefits	1,858	1,575
Other provisions	517	688
Other financial liabilities	3,502	3,485
Deferred taxes	608	630
Other income tax liabilities	268	271
Other non-financial liabilities	153	129
Non-current liabilities	**6,906**	**6,778**
Other provisions	606	711
Trade accounts payable	1,521	1,682
Other financial liabilities	1,153	1,205
Other income tax liabilities	124	151
Other non-financial liabilities	457	535
	3,861	**4,284**
Liabilities associated with assets held for sale	187	206
Current liabilities	**4,048**	**4,490**
Total equity and liabilities	**19,940**	**20,206**

Statement of changes in equity

				Other equity components						
in € million	Issued capital	Capital reserve	Retained earnings	Equity instruments at fair value through OCI	Hedging instruments: designated risk components	Hedging instruments: cost of hedging	Currency translation	**Equity attributable to shareholders of Evonik Industries AG**	Equity attributable to non-controlling interests	**Total equity**
As of January 1, 2023	**466**	**1,168**	**9,345**	**-162**	**-20**	**-1**	**178**	**10,974**	**82**	**11,056**
Capital increases/decreases	–	–	–	–	–	–	–	–	–	**–**
Dividend distribution	–	–	-545	–	–	–	–	-545	-4	**-549**
Income after taxes	–	–	-223	–	–	–	–	-223	6	**-217**
Other comprehensive income after taxes	–	–	-196	-27	-110	6	-148	-475	-6	**-481**
Total comprehensive income	–	–	-419	-27	-110	6	-148	-698	–	**-698**
Offset against the cost of acquisition (cash flow hedges)	–	–	–	–	54	–	–	54	–	**54**
Other changes	–	–	-2	–	–	–	–	-2	–	**-2**
As of June 30, 2023	**466**	**1,168**	**8,379**	**-189**	**-76**	**5**	**30**	**9,783**	**78**	**9,861**
As of January 1, 2024	**466**	**1,168**	**7,555**	**-112**	**-113**	**9**	**-63**	**8,910**	**76**	**8,986**
Capital increases/decreases	–	–	–	–	–	–	–	–	2	2
Dividend distribution	–	–	-545	–	–	–	–	-545	-16	-561
Income after taxes	–	–	151	–	–	–	–	151	10	161
Other comprehensive income after taxes	–	–	263	-7	-26	-4	126	352	-1	351
Total comprehensive income	–	–	414	-7	-26	-4	126	503	9	512
Offset against the cost of acquisition (cash flow hedges)	–	–	–	–	-1	–	–	-1	–	-1
Other changes	–	–	–	–	–	–	–	–	–	–
As of June 30, 2024	**466**	**1,168**	**7,424**	**-119**	**-140**	**5**	**63**	**8,867**	**71**	**8,938**

Cash flow statement

	2nd quarter		1st half	
in € million	2023	**2024**	2023	**2024**
Income before financial result and income taxes, continuing operations (EBIT)	-255	93	-172	346
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	675	250	986	515
Result from investments recognized at equity	-4	-6	-6	-8
Gains/losses on the disposal of non-current assets	13	-1	12	-4
Change in inventories	52	-34	-248	-252
Change in trade accounts receivable	50	-35	-128	-215
Change in trade accounts payable	-127	-11	96	250
Change in provisions for pensions and other post-employment benefits	-15	-13	-20	-44
Change in other provisions	-263	192	-171	268
Change in miscellaneous assets/liabilities	-46	-23	6	-52
Cash inflows from dividends	5	20	16	20
Cash outflows for income taxes	-64	-79	-125	-112
Cash inflows from income taxes	13	7	14	26
Cash flow from operating activities, continuing operations	**34**	**360**	**260**	**738**
Cash outflows for investments in intangible assets, property, plant and equipment	-237	-143	-443	-394
Cash outflows to obtain control of businesses	-22	-4	-22	-15
Cash outflows relating to the loss of control over businesses	-13	–	-17	-2
Cash outflows for investments in other shareholdings	–	–	-2	-3
Cash inflows from divestments of intangible assets, property, plant and equipment	1	3	14	19
Cash inflows relating to the loss of control over businesses	–	3	43	3
Cash inflows/outflows relating to securities, deposits, and loans	120	14	99	1
Cash inflows from interest	10	8	20	20
Cash flow from investing activities, continuing operations	**-141**	**-119**	**-308**	**-371**
Cash outflows for dividends to shareholders of Evonik Industries AG	-545	-545	-545	-545
Cash outflows for dividends to non-controlling interests	-3	-12	-4	-16
Cash outflows for the purchase of treasury shares	–	–	-16	-12
Cash inflows from the sale of treasury shares	12	9	12	9
Cash inflows from the addition of financial liabilities	490	134	544	153
Cash outflows for repayment of financial liabilities	-56	-65	-149	-147
Cash inflows/outflows in connection with financial transactions	7	-16	10	-5
Cash outflows for interest	-17	-15	-32	-32
Cash flow from financing activities, continuing operations	**-112**	**-510**	**-180**	**-595**
Change in cash and cash equivalents	**-219**	**-269**	**-228**	**-228**
Cash and cash equivalents as of April 1/January 1	**633**	**794**	**645**	**749**
Change in cash and cash equivalents	-219	-269	-228	-228
Changes in exchange rates and other changes in cash and cash equivalents	-16	-4	-19	–
Cash and cash equivalents as on the balance sheet as of June 30	**398**	**521**	**398**	**521**

Notes to the consolidated financial statements

1. Segment report

Segment report by operating segments—2nd quarter

	Specialty Additives		Nutrition & Care		Smart Materials	
in € million	2023	**2024**	2023	**2024**	2023	**2024**
External sales	906	944	893	905	1,119	1,147
Internal sales	1	1	3	10	38	10
Total sales	907	945	896	915	1,157	1,157
Adjusted EBITDA	199	220	71	140	122	171
Adjusted EBITDA margin in %	22.0	23.3	8.0	15.5	10.9	14.9
Adjusted EBIT	152	175	7	87	34	92
Capital expenditures[a]	28	24	76	46	51	45
Financial investments	–	–	30	–	–	2

[a] For intangible assets, property, plant and equipment.

Segment report by regions—2nd quarter

	Europe, Middle East & Africa		North America	
in € million	2023	**2024**	2023	**2024**
External sales[a]	1,906	1,941	993	952
Capital expenditures	114	93	53	32

[a] External sales Europe, Middle East & Africa: thereof Germany €697 million (Q2 2023: €637 million).

Performance Materials		Technology & Infrastructure		Enabling functions, other activities, consolidation		**Total Group (continuing operations)**	
2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**
694	648	260	272	14	14	3,886	3,930
84	62	482	475	-608	-558	–	–
778	710	742	747	-594	-544	3,886	3,930
45	52	64	76	-51	-81	450	578
6.5	8.0	24.6	27.9	–	–	11.6	14.7
9	31	25	41	-70	-97	157	329
10	7	25	21	7	5	197	148
–	–	–	–	1	2	31	4

Central & South America		Asia-Pacific		**Total Group (continuing operations)**	
2023	**2024**	2023	**2024**	2023	**2024**
191	211	796	826	3,886	3,930
2	–	28	23	197	148

Segment report by operating segments—1st half

	Specialty Additives		Nutrition & Care		Smart Materials	
in € million	2023	**2024**	2023	**2024**	2023	**2024**
External sales	1,827	1,853	1,779	1,805	2,307	2,240
Internal sales	2	2	5	12	88	18
Total sales	1,829	1,855	1,784	1,817	2,395	2,258
Adjusted EBITDA	367	405	147	280	286	330
Adjusted EBITDA margin in %	20.1	21.9	8.3	15.5	12.4	14.7
Adjusted EBIT	274	314	20	175	113	167
Capital expenditures[a]	54	47	134	109	97	82
Financial investments	–	–	30	3	–	13
No. of employees as of June 30	3,545	3,409	5,807	5,535	8,113	8,054

[a] For intangible assets, property, plant and equipment.

Segment report by regions—1st half

	Europe, Middle East & Africa		North America	
in € million	2023	**2024**	2023	**2024**
External sales[a]	3,983	3,803	1,976	1,846
Non-current assets in accordance with IFRS 8 as of June 30	7,238	7,002	4,160	4,215
Capital expenditures	219	168	109	92
No. of employees as of June 30	22,285	21,914	5,136	4,989

[a] External sales Europe, Middle East & Africa: thereof Germany €1,337 million (H1 2023: €1,361 million).

Performance Materials		Technology & Infrastructure		Enabling functions, other activities, consolidation		**Total Group (continuing operations)**	
2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**
1,401	1,294	552	510	25	24	7,891	7,726
187	130	991	959	-1,273	-1,121	–	–
1,588	1,424	1,543	1,469	-1,248	-1,097	7,891	7,726
81	95	98	149	-120	-159	859	1,100
5.8	7.3	17.8	29.2	–	–	10.9	14.2
16	54	23	79	-159	-195	287	594
22	13	49	38	22	16	378	305
–	–	–	–	4	3	34	19
1,641	1,733	7,972	7,836	6,279	6,190	33,357	32,757

Central & South America		Asia-Pacific		**Total Group (continuing operations)**	
2023	**2024**	2023	**2024**	2023	**2024**
393	416	1,539	1,661	7,891	7,726
179	158	1,402	1,511	12,979	12,886
3	2	47	43	378	305
781	760	5,155	5,094	33,357	32,757

2. Basis of preparation of the financial statements

2.1 Compliance with IFRS

The present condensed consolidated interim financial statements (consolidated interim financial statements) of Evonik Industries AG and its subsidiaries (referred to jointly as Evonik or the Evonik Group) as of June 30, 2024 have been prepared in accordance with the provisions of IAS 34 Interim Financial Reporting using the International Financial Reporting Standards (IFRS) and comply with these standards. The IFRSs comprise the standards (IFRS, IAS) issued by the International Accounting Standards Board (IASB) and the interpretations (IFRIC, SIC) of the IFRS Interpretations Committee (IFRS IC), as adopted by the European Union.

For an explanation of the events and transactions that are relevant for an understanding of the development of earnings and the change in the assets and financial position of the Evonik Group in the first six months of 2024, please refer to the interim group management report.

2.2 Presentation and use of judgment in decisions on accounting policies

The consolidated interim financial statements as of June 30, 2024 are presented in euros. The reporting period is January 1 to June 30, 2024. All amounts are stated in millions of euros (€ million) except where otherwise indicated. In some cases, rounding may mean that the figures in this report do not add up exactly to the totals stated, and percentages do not correlate exactly to the figures presented.

The consolidated interim financial statements are drawn up using uniform accounting policies and decisions based on the use of judgment. The basis for the consolidated interim financial statements comprises the consolidated financial statements for the Evonik Group as of December 31, 2023, which should be referred to for further information. Where applicable, deviations from this principle are outlined in the relevant notes.

2.3 Assumptions and estimation uncertainties

The preparation of these consolidated interim financial statements involves assumptions and estimates about the future. The subsequent circumstances may differ from these estimates. Adjustments to estimates are recognized in income as soon as better information is available. We regularly review our assumptions and estimates in comparison with the consolidated financial statements as of December 31, 2023 to identify any need for adjustment. Where necessary, this is reported in the relevant notes to the consolidated financial statements.

2.4 Accounting standards to be applied for the first time

The accounting policies applied in these condensed consolidated interim financial statements are the same as those applied in the consolidated financial statements as of December 31, 2023, with the exception of the new policies that came into effect on January 1, 2024, which were outlined in the financial report 2023. The new rules that took effect on January 1, 2024 did not have a material impact on the consolidated interim financial statements. A number of new accounting standards and amendments to accounting standards take effect for fiscal years beginning after January 1, 2024. In the preparation of the condensed consolidated interim financial statements, Evonik refrained from the early application of these upcoming new standards and amendments.

2.5 Restatement of prior-year figures

Changes in the notes to the income statement

To provide a better insight into the earnings position, as of December 31, 2023, the presentation of **restructuring-related income and expenses** within income before financial result and income taxes was revised. A narrower definition is now applied, so impairment losses/reversal of impairment losses are no longer included in income and expenses relating to restructuring measures, even if they relate to a restructuring project. This affects the disclosures in notes 4.2 and 4.3. The change does not affect the total amount of the function costs or other operating income and expense. The prior-year figures have been restated. These changes correlated with the retrospective change in the definition of the adjustment categories used in the management report. The aim was to reduce overlaps between the categories and avoid confusion with terms used in the notes to the IFRS statements that are similar but defined differently. This affects the disclosures in note 7.

Within other operating income, **income from government grants** increased by €10 million and reduced other operating income by the same amount. Within other operating expense, **net impairment losses pursuant to IFRS 9** Financial Instruments increased €5 million and other operating expense was reduced by the same amount. The prior-year figures have been restated.

3. Changes in the Evonik Group

3.1 Scope of consolidation

Changes in the scope of consolidation

No. of companies	Germany	Other countries	**Total**
Evonik Industries AG and consolidated subsidiaries			
As of December 31, 2023	**25**	**115**	**140**
Acquisitions	–	1	1
Other companies consolidated for the first time	1	–	1
Divestments	-1	–	-1
Intragroup mergers	–	-4	-4
Other companies deconsolidated	–	-3	-3
As of June 30, 2024	**25**	**109**	**134**
Joint operations			
As of December 31, 2023	**1**	**2**	**3**
As of June 30, 2024	**1**	**2**	**3**
Investments recognized at equity			
As of December 31, 2023	**4**	**6**	**10**
Other companies deconsolidated	–	-1	-1
As of June 30, 2024	**4**	**5**	**9**
Total	**30**	**116**	**146**

3.2 Assets held for sale

As part of the strategic concentration on specialty chemicals, on March 1, 2024, Evonik signed an agreement to sell the Performance Materials division's **Superabsorbents business** to International Chemical Investors Group, Frankfurt am Main (Germany). Superabsorbents are powder polymers that are used, among other things, in diapers. The assets and liabilities of this disposal group have been classified as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations since June 30, 2023. The accumulated other comprehensive income from currency translation of the Superabsorbents business was €8 million. This disposal group was measured on the basis of the purchase price less costs to sell. In accordance with IFRS 13 Fair Value Measurement, the fair value is allocated to level 2 of the fair value hierarchy. The fair value measurement resulted in impairment losses on property, plant and equipment of €8 million in the first half of 2024.

Held-for-sale assets of the Superabsorbents business

in € million	Dec. 31, 2023	**June 30, 2024**
Property, plant and equipment	9	18
Other financial assets	–	5
Deferred taxes	10	10
Inventories	91	97
Trade accounts receivable	122	125
Other non-financial assets	4	6
Assets held for sale	**236**	**261**

Liabilities associated with held-for-sale assets of the Superabsorbents business

in € million	Dec. 31, 2023	June 30, 2024
Provisions for pensions and other post-employment benefits	23	18
Other provisions	16	18
Other financial liabilities	17	14
Deferred taxes	27	31
Other income tax liabilities	2	2
Trade accounts payable	96	109
Other non-financial liabilities	6	14
Liabilities associated with assets held for sale	**187**	**206**

4. Notes to the income statement

4.1 Sales

Sales by segments and regions—1st half 2024

in € million	Europe, Middle East & Africa	North America	Central & South America	Asia-Pacific	Total Group
Specialty Additives	752	535	61	505	**1,853**
Nutrition & Care	597	508	238	462	**1,805**
Smart Materials	1,013	597	109	521	**2,240**
Performance Materials	951	185	8	150	**1,294**
Technology & Infrastructure	472	20	–	18	**510**
Enabling functions, other activities, consolidation	18	1	–	5	**24**
Total Group	**3,803**	**1,846**	**416**	**1,661**	**7,726**
thereof sales outside the scope of IFRS 15	6	7	–	6	19

Sales by segments and regions—1st half 2023

in € million	Europe, Middle East & Africa	North America	Central & South America	Asia-Pacific	Total Group
Specialty Additives	753	542	58	474	**1,827**
Nutrition & Care	558	583	224	414	**1,779**
Smart Materials	1,078	630	99	500	**2,307**
Performance Materials	1,069	199	10	123	**1,401**
Technology & Infrastructure	507	22	–	23	**552**
Enabling functions, other activities, consolidation	18	–	2	5	**25**
Total Group	**3,983**	**1,976**	**393**	**1,539**	**7,891**
thereof sales outside the scope of IFRS 15	7	-7	–	3	3

Sales outside the scope of IFRS 15 Revenue from Contracts with Customers comprise the results of currency hedging of forecast sales in foreign currencies, which are included in hedge accounting, and revenues from operating leases.

4.2 Other operating income/expense

Other operating income/expense—1st half

	Other operating income		Other operating expense	
in € million	2023	**2024**	2023	**2024**
Reversal of/additions to other provisions[a]	3	8	-7	-19
Recultivation and environmental protection measures[a]	–	–	-5	-6
Disposal of assets[a]	4	13	-27	-19
Impairment losses/reversal of impairment losses pursuant to IAS 36[a]	–	–	-2	–
Impairment losses/reversal of impairment losses pursuant to IFRS 9 (net presentation)[b]	–	–	-20	-1
Currency translation of operating monetary assets and liabilities (net presentation)[b]	–	–	-17	-20
Operational currency hedging (net presentation)[b]	–	–	-11	-7
Non-core businesses	39	38	–	–
Government grants	11	14	–	–
Business insurance	6	9	-5	-5
REACH regulation	–	1	-6	-8
Other	23	33	-87	-89
Other operating income/expense	**86**	**116**	**-187**	**-174**

Prior-year figures restated.

[a] Excluding amounts disclosed in the function costs.
[b] The gross income and expense from operational currency hedging, currency translation of operating monetary assets and liabilities, and impairment losses/reversal of impairment losses pursuant to IFRS 9 are netted. The corresponding net amounts are recognized in other operating income or other operating expense as appropriate.

The amounts recognized in other operating income and expense for restructuring measures, reversal of/additions to other provisions, gains/losses from the disposal of assets, and impairment losses/reversal of impairment losses pursuant to IAS 36, and the amounts recognized in the function costs are explained in note 4.3.

The net expense for **impairment losses/reversal of impairment losses pursuant to IFRS 9** relates to expected credit losses on trade accounts receivable and, in the previous year, the impairment loss on an investment in a non-consolidated affiliated company.

The net expense from the **currency translation of operating monetary assets and liabilities** and **operational currency hedging** mainly comprise balance sheet items recognized in foreign currencies that arose in the course of the operating business, where the currency risk is hedged using the portfolio approach.

As well as income from the recognition of claims on insurance companies, **business insurance** includes income from the payment of premiums by insurance companies to Evonik's internal reinsurance company Evonik Re S.A., Luxembourg, and expenses of Evonik Re for insurance obligations to insurance companies. The expenses for business insurance include premiums paid by Evonik Re for stop-loss insurance. Claims under the stop-loss insurance are offset against Evonik Re's expense for obligations to insurers. By contrast, expenses for premiums paid by the Evonik Group to insurers are not recognized in other operating expense; they are recognized in the functional costs.

The **other income** contains €2 million (H1 2023: €3 million) relating to value-added tax on fringe benefits for employees refunded in the payroll accounting process and a large number of very different items managed on a decentralized basis, where the individual amounts are immaterial for the Evonik Group.

The **other expense** comprises integration costs in connection with the acquisition of Porocel and expenses in connection with the divestment of the Superabsorbents business totaling €7 million (H1 2023: €4 million). Furthermore, in the previous year, it contained other taxes of €6 million and costs of €3 million relating to payroll accounting in connection with fringe benefits for employees. In addition, this item contains a large number of different transactions and individual projects that are reflected, in particular, in the cost types outsourcing, commission payments, other taxes, and legal and consultancy fees.

4.3 Income before financial result and income taxes (EBIT)

Income before financial result and income taxes (EBIT) contains the results of restructuring measures, income from the disposal of assets, and impairment losses/reversal of impairment losses pursuant to IAS 36 Impairment of Assets, IAS 9, and IFRS 5. These are divided among the following line items in the income statement:

Additional information on income before financial result and income taxes—1st half 2024

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	**Total**
Restructuring measures	–	–	-227	–	–	-227
Result from the disposal of assets	–	1	–	13	-19	-5
Impairment losses/reversal of impairment losses pursuant to IAS 36	-1	–	–	–	–	-1
Impairment losses/reversal of impairment losses pursuant to IFRS 9	–	–	–	–	-1	-1
Impairment losses/reversal of impairment losses pursuant to IFRS 5	-8	–	–	–	–	-8

Additional information on income before financial result and income taxes—1st half 2023

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	**Total**
Restructuring measures	–	–	–	–	–	–
Result from the disposal of assets	3	–	–	4	-27	-20
Impairment losses/reversal of impairment losses pursuant to IAS 36	-386	–	–	–	-2	-388
Impairment losses/reversal of impairment losses pursuant to IFRS 9	–	–	–	–	-20	-20
Impairment losses/reversal of impairment losses pursuant to IFRS 5	-27	–	–	–	–	-27

Prior-year figures restated.

The income and expense from **restructuring measures** in the current fiscal year mainly result from the establishment of restructuring provisions of €238 million for the new internal Evonik Tailor Made program to optimize the entire administrative structure and income from the completion of former restructuring programs.

The **losses on the disposal of assets** totaled €5 million (H1 2023: €20 million). In the prior year, these mainly resulted from the sale of the TAA derivatives business and the Lülsdorf site.

4.4 Financial result

Financial result—1st half

in € million	2023	2024
Interest income from securities and loans	19	19
Interest and similar income from derivatives	1	2
Interest income from other provisions[a]	29	4
Other interest-type income	5	3
Interest income	**54**	**28**
Interest expense on financial liabilities	-29	-28
Interest and similar expenses for derivatives	-8	-11
Interest expense for other provisions[a]	-8	-7
Net interest expense for pensions	-27	-32
Interest expense for leases	-14	-15
Other interest-type expense	-6	-13
Interest expense	**-92**	**-106**
Result from currency translation of financing-related assets and liabilities	-29	4
Result from financing-related currency hedging	21	-11
Miscellaneous financial income and expenses	1	20
Other financial income/expense	**-7**	**13**
Financial result	**-45**	**-65**

[a] These items contain income/expense from discounting/unwinding of discounting and from changes in interest rates for other provisions.

The **result from currency translation of financing-related assets and liabilities** comprises the netting of gross income and expenses and relates principally to the exchange rate risk of intragroup financing transactions denominated in foreign currencies and to cash and cash equivalents in foreign currencies. The effects of the associated currency hedging are recognized in the **result from financing-related currency hedging.**

4.5 Income after taxes

Income after taxes—1st half

in € million	2023	2024
Income after taxes, continuing operations	**-217**	**162**
thereof attributable to non-controlling interests	6	10
thereof attributable to shareholders of Evonik Industries AG	-223	152
Income after taxes, discontinued operations	**–**	**-1**
thereof attributable to non-controlling interests	–	–
thereof attributable to shareholders of Evonik Industries AG	–	-1

5. Notes to the balance sheet

5.1 Provisions for pensions and other post-employment benefits

As of June 30, 2024, provisions for pensions and other post-employment benefits decreased to €1,575 million, a drop of €283 million compared with December 31, 2023. This change includes an amount of €273 million, which is recognized as other comprehensive income from the remeasurement of the net defined benefit liability and thus outside of profit or loss. The change is mainly attributable to the increase in the discount rate for pensions in Germany from 3.50 percent as of December 31, 2023 to 3.80 percent as of June 30, 2024. This resulted in an increase of €263 million in retained earnings, which had no impact on profit or loss.

6. Notes to the cash flow statement

In the current fiscal year, the **cash flows in connection with the loss of control over businesses** contain cash inflows of €5 million less cash and cash equivalents of €2 million. In the prior-year period, they contained gross selling prices of €53 million less the transfer of cash and cash equivalents of €27 million relating to the sale of the Lülsdorf site and the divestment of the TAA derivatives business in fiscal 2022.

The cash outflows for the **repayment of financial liabilities** shown in the cash flow from financing activities include the payment of lease liabilities. These cash outflows amounted to €44 million in the second quarter of 2024 (Q2 2023: €45 million) and €86 million in the first half of 2024 (H1 2023: €90 million).

7. Notes to the segment report

Composition of enabling functions, other activities, consolidation—1st half

	Enabling functions		Other activities		Consolidation		**Total**	
in € million	2023	**2024**	2023	**2024**	2023	**2024**	2023	**2024**
External sales	19	19	6	5	–	–	25	24
Internal sales	546	521	2	–	-1,821	-1,642	-1,273	-1,121
Total sales	565	540	8	5	-1,821	-1,642	-1,248	-1,097
Adjusted EBITDA	-103	-109	-35	-38	18	-12	-120	-159
Adjusted EBIT	-137	-143	-40	-39	18	-13	-159	-195
Capital expenditures	22	16	–	–	–	–	22	16
Financial investments	4	3	–	–	–	–	4	3
No. of employees as of June 30	6,279	6,190	–	–	–	–	6,279	6,190

Reconciliation from adjusted EBITDA of the reporting segments to income before income taxes, continuing operations—1st half

in € million	2023	**2024**
Adjusted EBITDA, reporting segments	979	1,259
Adjusted EBITDA, other activities	-35	-38
Adjusted EBITDA, enabling functions, consolidation, less discontinued operations	-85	-121
Adjusted EBITDA	**859**	**1,100**
Depreciation and amortization	-563	-506
Impairment losses/reversal of impairment losses	-430	-10
Depreciation, amortization, impairment losses/reversal of impairment losses included in adjustments	421	10
Adjusted depreciation, amortization, and impairment losses	-572	-506
Adjusted EBIT	**287**	**594**
Adjustments	-459	-248
Financial result	-45	-65
Income before income taxes, continuing operations	**-217**	**281**

Adjustments by category—1st half 2024

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	**Total**
Structural measures	-1	1	-227	3	-5	-229
Acquisitions and divestments	-8	–	–	3	-8	-13
Other special items	-1	–	–	–	-5	-6
Adjustments	**-10**	**1**	**-227**	**6**	**-18**	**-248**

Adjustments by category—1st half 2023

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	**Total**
Structural measures	-22	–	–	1	-24	-45
Acquisitions and divestments	–	–	–	1	-16	-15
Other special items	-387	–	–	–	-12	-399
Adjustments	**-409**	**–**	**–**	**2**	**-52**	**-459**

Prior-year figures restated.

8. Other disclosures

8.1 Financial instruments

Disclosures on the carrying amounts and fair values of financial instruments

Carrying amounts and fair values of financial assets as of June 30, 2024

	Carrying amounts by IFRS 9 valuation category						
in € million	At amortized cost	At fair value through OCI	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts receivable	**1,813**	**–**	**–**	**–**	**–**	**1,813**	**1,813**
Cash and cash equivalents	**521**	**–**	**–**	**–**	**–**	**521**	**521**
Other investments	–	379	–	–	15	394	379
Loans	22	–	1	–	–	23	23
Securities and similar claims	–	–	300	–	–	300	300
Receivables from derivatives	–	–	27	9	–	36	36
Customer credit receivables	13	–	–	–	–	13	13
Miscellaneous other financial assets	20	–	–	–	–	20	20
Other financial assets	**55**	**379**	**328**	**9**	**15**	**786**	**771**
Total	**2,389**	**379**	**328**	**9**	**15**	**3,120**	**3,105**

Carrying amounts and fair values of financial assets as of December 31, 2023

	Carrying amounts by IFRS 9 valuation category						
in € million	At amortized cost	At fair value through OCI	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts receivable	**1,607**	**–**	**–**	**–**	**–**	**1,607**	**1,607**
Cash and cash equivalents	**749**	**–**	**–**	**–**	**–**	**749**	**749**
Other investments	–	384	–	–	12	396	384
Loans	38	–	1	–	–	39	39
Securities and similar claims	–	–	304	–	–	304	304
Receivables from derivatives	–	–	41	22	–	63	63
Customer credit receivables	15	–	–	–	–	15	15
Miscellaneous other financial assets	24	–	–	–	–	24	24
Other financial assets	**77**	**384**	**346**	**22**	**12**	**841**	**829**
Total	**2,433**	**384**	**346**	**22**	**12**	**3,197**	**3,185**

The column “at fair value through OCI” contains equity instruments, where the amounts recognized in OCI are subsequently not reclassified.

Carrying amounts and fair values of financial liabilities as of June 30, 2024

	Carrying amounts by IFRS 9 valuation category					
in € million	At amortized cost	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts payable	**1,682**	**–**	**–**	**–**	**1,682**	**1,682**
Bonds	2,998	–	–	–	2,998	2,865
Commercial paper	–	120	–	–	120	120
Liabilities to banks	60	–	–	–	60	60
Schuldschein loans	255	–	–	–	255	258
Loans from non-banks[a]	16	–	–	–	16	18
Lease liabilities	–	–	–	896	896	–
Liabilities from derivatives	–	27	155	54	236	182
Refund liability	–	–	–	37	37	–
Customer credit liabilities	24	–	–	–	24	24
Miscellaneous other financial liabilities[a]	48	–	–	–	48	48
Other financial liabilities	**3,401**	**147**	**155**	**987**	**4,690**	**3,575**
Total	**5,083**	**147**	**155**	**987**	**6,372**	**5,257**

[a] As of December 31, 2023, the loans from non-banks were recognized in miscellaneous other financial liabilities.

Carrying amounts and fair values of financial liabilities as of December 31, 2023

in € million	Carrying amounts by IFRS 9 valuation category					
	At amortized cost	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts payable	**1,521**	**–**	**–**	**–**	**1,521**	**1,521**
Bonds	2,976	–	–	–	2,976	2,842
Liabilities to banks	80	–	–	–	80	81
Schuldschein loans	254	–	–	–	254	252
Loans from non-banks	17	–	–	–	17	19
Lease liabilities	–	–	–	937	937	–
Liabilities from derivatives	–	37	129	55	221	166
Refund liability	–	–	–	54	54	–
Customer credit liabilities	54	–	–	–	54	54
Miscellaneous other financial liabilities	62	–	–	–	62	59
Other financial liabilities	**3,443**	**37**	**129**	**1,046**	**4,655**	**3,473**
Financial liabilities	**4,964**	**37**	**129**	**1,046**	**6,176**	**4,994**

Liabilities from derivatives in the category "not measured in accordance with IFRS 9" contain the carrying amount of €54 million of the day one gain relating to a power purchase agreement. As of the date of conclusion, the fair value of this PPA determined using a valuation model (level 3) was €59 million above the transaction value. This day one gain is recognized on the balance sheet in financial liabilities, together with the fair value of the derivative, and released to other operating income on a straight line basis over the term of the agreement. In the subsequent measurement of the fair value of the derivative in accordance with the valuation model, the effective portion is recognized in other equity components and the ineffective portion in other operating income or other operating expense.

Financial instruments recognized at fair value are allocated to the following levels in the fair value hierarchy:

Financial instruments recognized at fair value

in € million	Level	Description	Valuation method	Material non-observable inputs	Dec. 31, 2023	June 30, 2024
Other investments	Level 1	Borussia Dortmund GmbH & Co. KGaA	Present stock market price	–	33	32
	Level 3	Vivawest GmbH	Discounted cash flow method	Cost of capital and growth	277	271
	Level 3	Unlisted equity instruments	Observable prices from equity refinancing, and discounted cash flow and multiples methods	Cost of capital and growth-adjusted market multipliers	74	76
Loans	Level 3	Convertible bonds	Nominal value of the bonds; where material, a conversion right is taken into account	Quoted market price	1	1
Securities and similar claims	Level 1	Short-term money market instruments	Present stock market price	–	261	259
	Level 3	Unlisted investment funds	Net asset values provided by investment fund companies, which are determined using internationally recognized valuation guidelines	Cost of capital and growth Market multipliers Cash flow forecasts	43	41
Commercial paper	Level 1	Short-term money market instruments	Present stock market price	–	–	120
Receivables from derivatives	Level 2	Currency and commodity derivatives	Discounted cash flow method based on exchange rates at the European Central Bank, observable yield structure curves, exchange rate volatilities, commodity prices, and credit default premiums	–	63	36
Liabilities from derivatives	Level 2	Currency and commodity derivatives	Discounted cash flow method based on exchange rates at the European Central Bank, observable yield structure curves, exchange rate volatilities, commodity prices, and credit default premiums	–	-63	-60
	Level 3	Commodity derivatives	Discounted cash flow method based on future commodity price trends	Development of energy prices Volume assessments Quality factors	-103	-122

For the shares in **Borussia Dortmund GmbH & Co. KGaA,** a rise or fall of 10 percent in the share price would result in an increase or decrease in the other equity components of €3 million (2023: €3 million).

For the 7.5 percent shareholding in **Vivawest GmbH**, an increase in the cost of capital accompanied by a drop in sales growth of 10 percent in each case would reduce the fair value by €160 million (2023: €161 million). A reduction in the cost of capital accompanied by an increase in sales growth of 10 percent in each case would increase the fair value by €235 million (2023: €243 million).

The other **unlisted equity instruments** comprise a mid-double-digit number of investments whose individual fair values are immaterial in a range of €0 million to €10 million. Of this amount, €68 million (2023: €67 million) comprises equity investments resulting from venture capital activities. A 10 percent relative change in the key valuation parameters (segment-specific cost of capital, sustained dividend expectations, EBITDA multiple) does not result in a material change in the fair values. There is no intention of selling these investments.

Similarly, a 10 percent relative change in the input factors for the **convertible bonds** and the **unlisted investment funds** does not result in a material change in the fair values.

There were no reclassifications between the individual levels of the fair value hierarchy in the reporting period.

Fair value of level 3: Reconciliation from the opening to the closing balances

in € million	Other investments	Loans	Securities and similar claims	Receivables/ liabilities from derivatives	Total
As of January 1, 2023	**290**	**6**	**49**	**74**	**419**
Additions/disposals	5	-3	1	–	3
Gains and losses in the period recognized outside of profit or loss	-33	–	–	-140	-173
Gains and losses in the period recognized in profit or loss (other financial income/expense)	–	–	-5	–	-5
As of June 30, 2023	**262**	**3**	**45**	**-66**	**244**
As of January 1, 2024	**351**	**1**	**43**	**-103**	**292**
Additions/disposals	2	–	1	–	3
Gains and losses in the period recognized outside of profit or loss	-6	–	–	-19	-25
Gains and losses in the period recognized in profit or loss (other financial income/expense)	–	–	-3	–	-3
As of June 30, 2024	**347**	**1**	**41**	**-122**	**267**

The **fair value of financial instruments recognized at amortized cost** is calculated as follows: The fair value of bonds is their directly observable stock market price on the reporting date. For loans, miscellaneous other financial assets, liabilities to banks, loans from non-banks, and miscellaneous other financial liabilities, the fair value is determined as the present value of the expected future cash inflows or outflows and is therefore allocated to level 2. Discounting is based on the interest rate for the respective maturity on the reporting date, taking the creditworthiness of the counterparties into account. Since the majority of other financial receivables and liabilities and trade accounts receivable and payable are current, their fair values—like the fair value of cash and cash equivalents—correspond to their carrying amounts.

8.2 Related parties

Following the resolution adopted at the annual shareholders' meeting on June 4, 2024, the dividend for fiscal 2023 was paid out in the second quarter. RAG-Stiftung, Essen (Germany) received €254 million.

There have not been any other material changes in the business relationships with related parties since December 31, 2023.

8.3 Contingent receivables and liabilities

There have not been any material changes in contingent receivables and liabilities since December 31, 2023.

8.4 Events after the reporting date

No material events have occurred since the reporting date.

8.5 Date of preparation of the financial statements

The executive board of Evonik Industries AG prepared the consolidated interim financial statements and interim management report as of June 30, 2024 at its meeting on July 25, 2024 and approved them for publication. They were submitted to the audit committee for its meeting on July 31, 2024.

Essen, July 25, 2024

Evonik Industries AG
The Executive Board

Kullmann	Dr. Schwager
Schuh	Wessel

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Evonik Group, and the interim management report for the Evonik Group includes a fair review of the development and performance of the business and the position of the Evonik Group, together with a description of the material opportunities and risks associated with the expected development of the Evonik Group for the remaining months of the fiscal year.

Essen, July 25, 2024

Evonik Industries AG
The Executive Board

Kullmann

Dr. Schwager

Schuh

Wessel

Review report

Note: This is a translation of the German original. Solely the original text in German language is authoritative.

To Evonik Industries AG, Essen

We have reviewed the condensed interim consolidated financial statements of the Evonik Industries AG, Essen/Germany, – comprising Income statement, Statement of comprehensive income, Balance sheet, Statement of changes in equity, Cash flow statement and selected explanatory Notes – together with the interim group management report of the Evonik Industries AG, for the period from 1 January to 30 June, 2024 that are part of the semi-annual financial report according to § 115 WpHG ["Wertpapierhandelsgesetz": "German Securities Trading Act"]. The preparation of the condensed interim consolidated financial statements in accordance with International Accounting Standard IAS 34 "Interim Financial Reporting" as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and additionally observed the International Standard on Review Engagements "Review of Interim Financial Information performed by the Independent Auditor of the Entity" (ISRE 2410). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Essen, July 29, 2024
KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Dr. Hain
Wirtschaftsprüfer
[German Public Auditor]

Dr. Ackermann
Wirtschaftsprüferin
[German Public Auditor]

Financial calendar

Financial calendar 2024/25

Event	Date
Interim report Q3 2024	November 6, 2024
Report on Q4 2024 and FY 2024	March 5, 2025
Interim report Q1 2025	May 12, 2025
Annual shareholders' meeting 2025	May 28, 2025
Interim report Q2 2025	August 1, 2025
Interim report Q3 2025	November 4, 2025

Credits

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