

LANXESS – Q3 2026 results

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Agenda

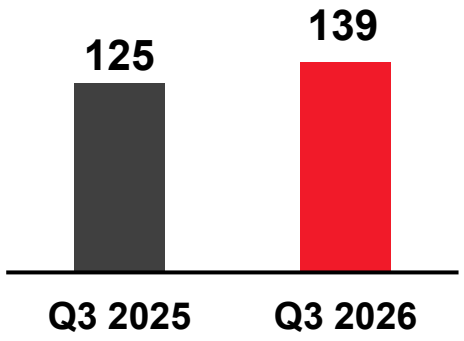
1. **Review Q3 2026 and outlook**
2. Financial and business details Q3 2026
3. Appendix

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Operational improvement and continuous focus on debt reduction

[in € m]

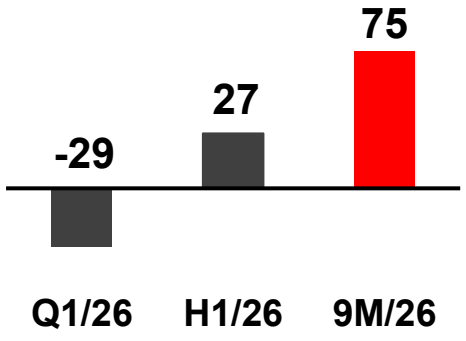
EBITDA pre



Improved

Based on pricing as well as cost savings

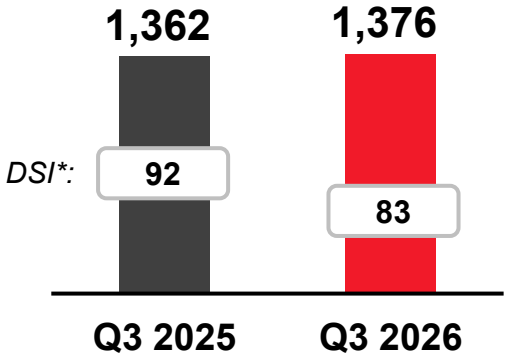
Free cash flow



Improved

Cash flow focus as priority

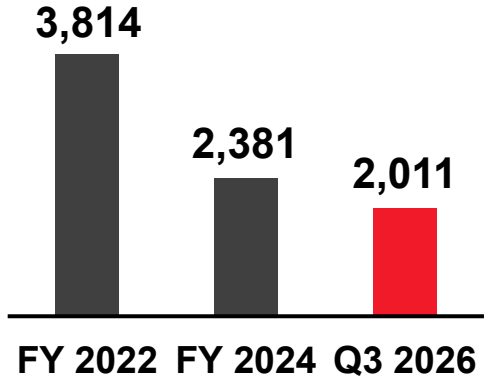
Net working capital



Tightly managed

WC nearly stable; volume reduction in inventory more than offsets cost inflation – DSI reduced

Net financial debt

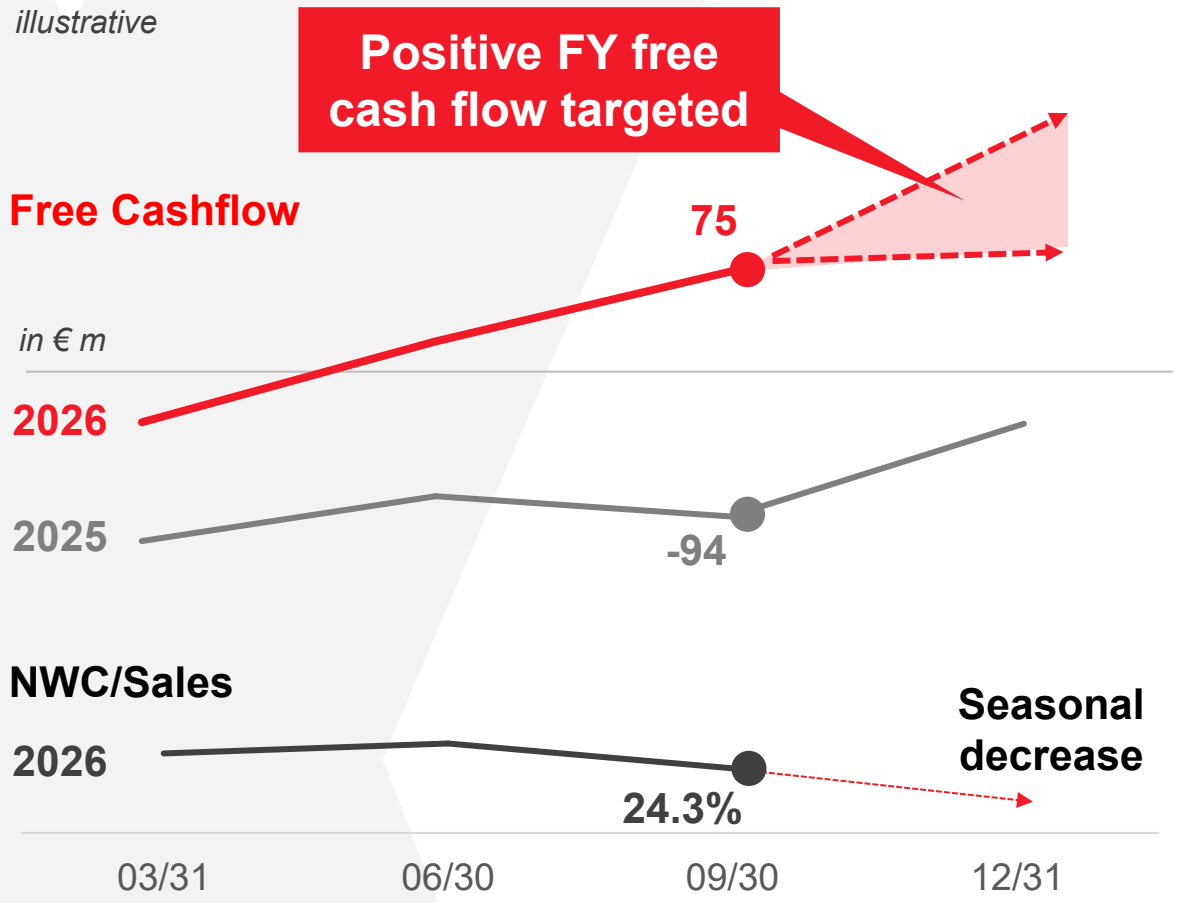


Visible decrease

Supported by strong cash generation

* Days of sales in inventory

Operational free cash flow generation in very adverse environment



* NWC = Net Working Capital



Operational leverage:

- Effective cost saving measures
- Strict working capital management

FY 2026 guidance specified:



Our view on economic environment

- Significant macro-economic uncertainties persist, intensified by Middle East conflict
- Higher energy costs
- Demand particularly in construction, agro and auto industry to remain weak



LANXESS outlook

- **Considerations for Q4**
  - Continued cost streamlining to mitigate inflation, savings back-end loaded (total FY 2026: €65 m)
  - Support from EU Anti-Dumping
  - Seasonally weaker
  - Beginning of quarter still impacted by low Rhine River water levels

We specify our guidance:

Upper end of €450 – 500 m EBITDA pre with a continued positive free cash flow in Q4

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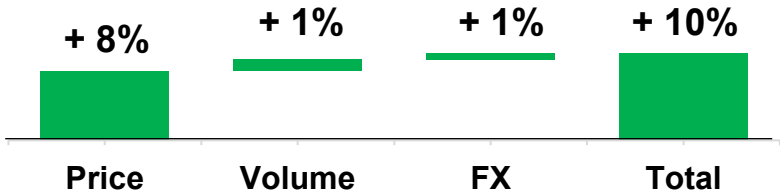
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LANXESS Group: Continued pricing actions offset input cost inflation

[€ m]	Q3 2025	Q3 2026	Δ
Sales	1,338	1,467	10%
EBITDA pre	125	139	11%
Margin	9.3%	9.5%	
Capex	64	76	19%

[€ m]	9M 2025	9M 2026	Δ
Sales	4,405	4,406	0%
EBITDA pre	408	385	-6%
Margin	9.3%	8.7%	
Capex	174	181	4%

+ Sales increase reflecting better pricing and slight volume increase in tandem
+ Higher prices reflect successful pass-through of elevated raw material and energy prices
+ Cost savings and US tariff refunds support earnings, however, generally tariffs remain a burden



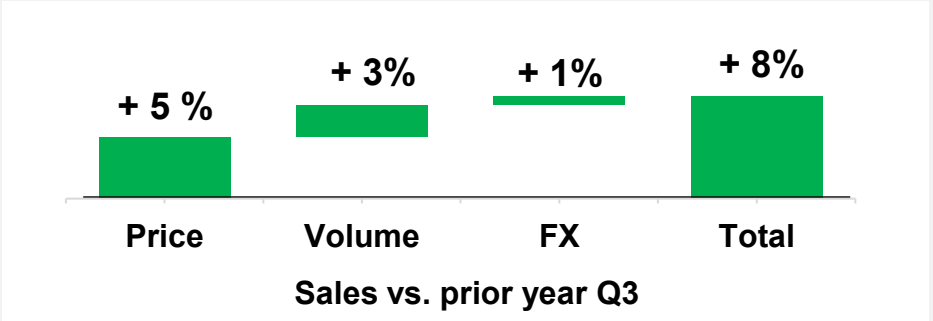
Sales vs. prior year Q3

Consumer Protection: Price and volume growth

[€ m]	Q3 2025	Q3 2026	Δ
Sales	453	491	8%
EBITDA pre	72	67	-7%
Margin	15.9%	13.6%	
Capex	20	24	20%

[€ m]	9M 2025	9M 2026	Δ
Sales	1,455	1,464	1%
EBITDA pre	232	210	-9%
Margin	15.9%	14.3%	
Capex	47	51	9%

+ Price increases in ongoing challenging market environment to pass through rising raw material prices
+ Positive volume development, especially in F&F and water purification business
– Ongoing weak agro industry held back earnings
○ Q3 2025 EBITDA pre and margin supported by take-or-pay-contract (~€10 m) and release of variable compensation provisions in PY

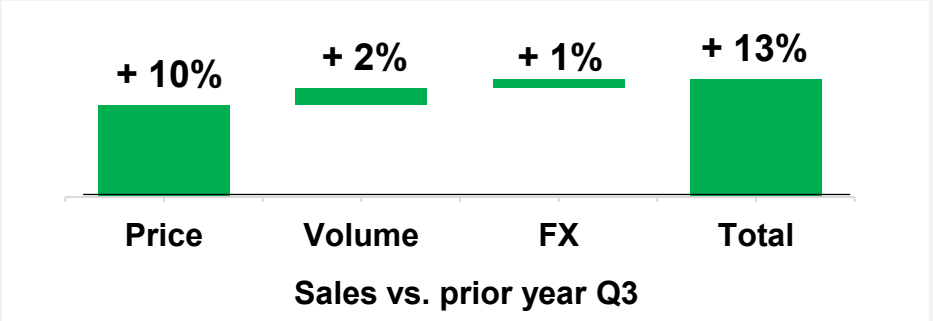


Specialty Additives: Successful pricing offsets higher raw material costs

[€ m]	Q3 2025	Q3 2026	Δ
Sales	505	569	13%
EBITDA pre	45	71	58%
Margin	8.9%	12.5%	
Capex	21	25	19%

[€ m]	9M 2025	9M 2026	Δ
Sales	1,578	1,678	6%
EBITDA pre	155	192	24%
Margin	9.8%	11.4%	
Capex	61	61	0%

+ Strong pricing, successfully passing through significantly higher input costs
+ Volumes improved overall; Rhein Chemie benefits from customers' focus on European supply security
+ Cost saving measures show traction, earnings and margins improved
– Demand from construction & auto remains weak

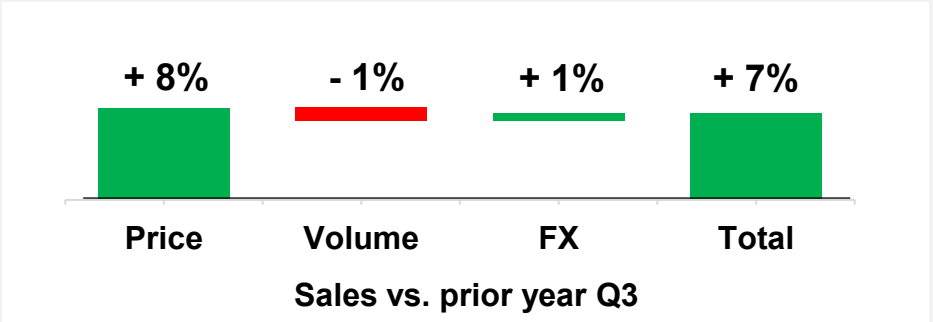


Advanced Intermediates: Pricing measures to compensate cost inflation while demand remains weak

[€ m]	Q3 2025	Q3 2026	Δ
Sales	377	404	7%
EBITDA pre	26	25	-4%
Margin	6.9%	6.2%	
Capex	20	25	25%

[€ m]	9M 2025	9M 2026	Δ
Sales	1,299	1,256	-3%
EBITDA pre	110	87	-21%
Margin	8.5%	6.9%	
Capex	58	64	10%

+ Price increases esp. in Advanced Industrial Intermediates to compensate higher raw material and energy costs
– Slightly negative volumes due to ongoing competitive pressure and unchanged weakness in construction and agro chemicals
– Increasing energy costs and additional logistic costs (high single-digit m € amount) due to low Rhine River water levels burden results



Sales vs. prior year Q3

P&L Q3: Improved operational performance

P&L [€ m]	Q3 2025		Q3 2026		yoy
Sales	**1,338**		**1,467**		**10%**
Cost of sales	-1,084		-1,173		-8%
Selling	-199		-205		-3%
G&A	-44		-50		-14%
R&D	-22		-24		-9%
EBIT	**-28**	**(-2%)**	**9**	**(1%)**	**>100%**
Financial result	-40		-65		-63%
Net Income	**-77**	**(-6%)**	**-70**	**(-5%)**	**9%**
Adjusted EPS [€]	**-0.07**		**0.09**		**>100%**
EBITDA	**105**	**(8%)**	**132**	**(9%)**	**26%**
thereof except.	*-20*		*-7*		-65%
EBITDA pre except.	**125**	**(9%)**	**139**	**(9%)**	**11%**

- Increased sales mainly due to positive price and volume effect
- Higher selling expenses mainly reflect increased logistic costs
- G&A expenses up due to increased personnel-related provisions
- Financial result mirrors mainly negative at-equity result from Envalior and risen interest
- Earnings and margins improved driven by better operational performance

Strong FCF improvement & disciplined W/C management

Cash flow [€ m]	Q3 2025	Q3 2026
Profit before tax	**-68**	**-56**
Depreciation & amortization	133	123
Result from investments accounted for using the equity method	32	47
Financial losses (gains)	2	11
Income taxes	-11	-13
Changes in working capital	16	2
Changes in other assets & liab.	-54	11
Operating cash flow	**50**	**124**
Capex	-64	-76
Free cash flow	**-14**	**48**

- Profit before tax improved
- Changes in at-equity contribution mainly from Envalior
- Financial loss attributable to interest expenses and valuation of Envalior shareholder loan
- Changes in working capital reflect tight inventory management amid rising input costs
- Changes in other assets & liabilities mainly due to differences in yoy personnel-related provisions

Free cash flow = Operating cash flow minus Capex

Extended balance sheet due to €500 m bond placement

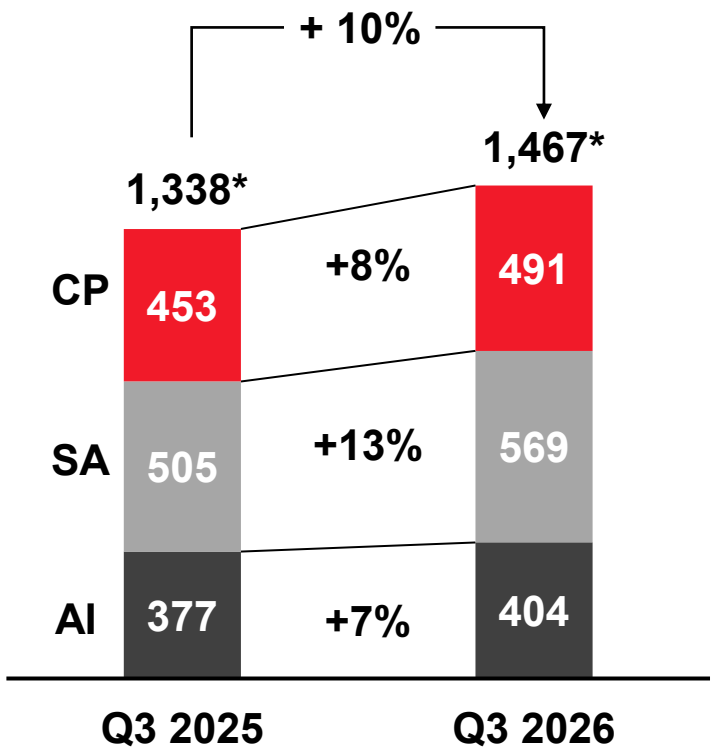
Balance sheet [€ m]	31.12.2025	30.09.2026
Total assets	**7,748**	**8,229**
Equity	3,500	3,481
Equity ratio	**45%**	**42%**
Net financial debt[1]	**2,023**	**2,011**
Net financial debt after deduction of ENVALIOR shareholder loan	1,762	1,748
Pension provisions	**421**	**319**
Net working capital	1,200	1,376
Net working capital / sales[2]	21%	24%

- Total assets increased due to €500 m bond issuance in Q2
- Equity stable: Positive FX effects & valuation of pension obligation offset negative net income
- Equity ratio remains strong, mathematically lower due to extended balance sheet after bond issuance
- Net financial debt slightly decreased versus year end 2025
- Lower pension provisions reflect higher interest rates esp. in Germany
- Working capital seasonally up on increased business activities and price inflation

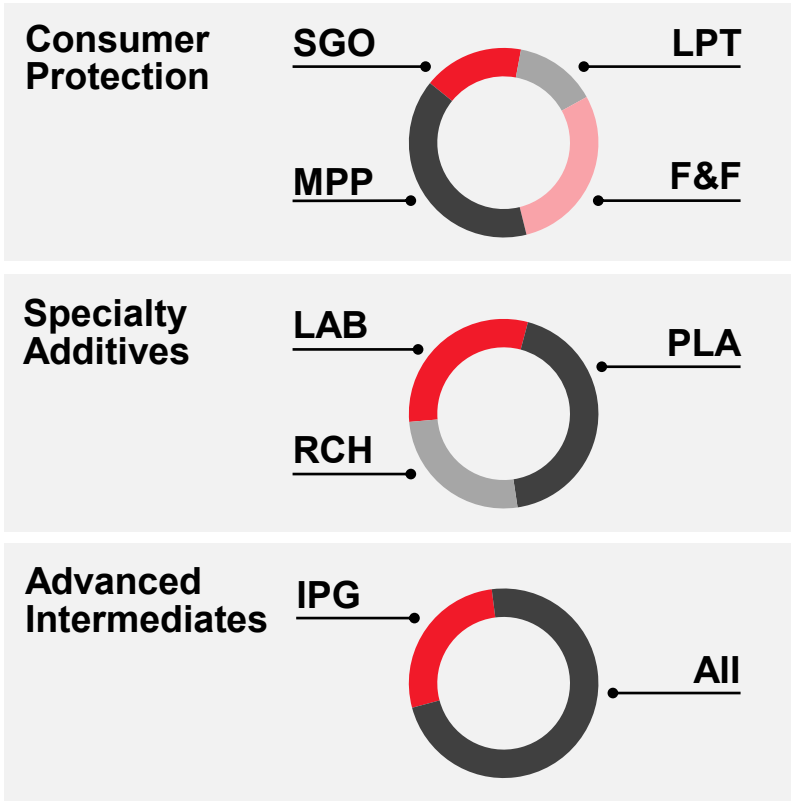
[1] Deducting cash, cash equivalents, near cash assets
[2] Last twelve months sales

Q3 2026:
Increased sales due to better pricing & volume

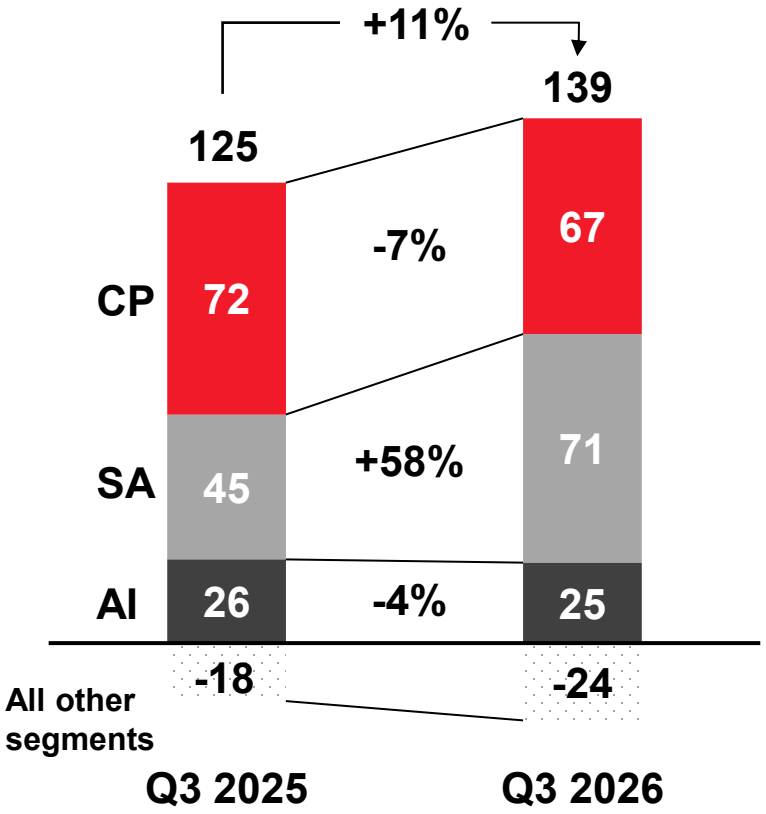
Sales [€ m]



Sales share [€ m]



EBITDA pre [€ m]



* Total group sales including all other segments

Targeting structural savings until end of 2028

Actively adjusting our cost structure

FORWARD!



~€150 m

by the end of 2025

More to come…

[in € m]	2026	2027	2028
Savings	~65	~65	~40
Cash Outs[1]	~25	~25	~20

~€50 m + ~€100 m

+ ~€20 m (Q2/2026 Saltigo)

by the end of 2028

…implementation by:

- Reduction of ~550 positions worldwide across all functions
- Fluctuation & demographics supportive
- Adjustments in production network[2]

[1] OTC in connection to Saltigo restructuring booked in Q2 2026
[2] As announced in Q2 2025 & Q2 2026

Exceptional items (on EBIT) 9M mainly related to strategic realignment and restructuring

[€ m]	Q3/2025		Q3/2026		9M/2025		9M/2026	
	Excep.	*thereof D&A*	*Excep.*	*thereof D&A*	*Excep.*	*thereof D&A*	*Excep.*	*thereof D&A*
Strategic realignment and restructuring (incl. FORWARD!)	-2	3	**1**	**0**	-111	-78	**-52**	**-9**
Strategic IT-projects	-9	0	**-4**	**0**	-25	0	**-14**	**0**
M&A, digitalization and others	-6	0	**-6**	**-2**	50	-5	**-14**	**-4**
Total	-17	3	**-9**	**-2**	-86	-83	**-80**	**-13**

P&L 9M: Price & volume up - higher input costs, FX & portfolio effect negatively affect earnings

	9M 2025		9M 2026		yoy
Sales	**4,405**		**4,406**		**0%**
Cost of sales	-3,502		-3,520		-1%
Selling	-642		-633		1%
G&A	-172		-162		6%
R&D	-75		-74		1%
EBIT	**-80**	**(-2%)**	**-58**	**(-1%)**	**28%**
Financial result	-104		-180		-73%
thereof at-equity result	-91		-142		-56%
Net income	**-179**	**(-4%)**	**-264**	**(-6%)**	**-47%**
Adjust. EPS [€]	**0.75**		**0.10**		**-87%**
EBITDA	405	(9%)	318	(7%)	-21%
thereof except.	-3		-67		>100%
EBITDA pre	**408**	**(9%)**	**385**	**(9%)**	**-6%**

- Stable sales despite portfolio effect (Urethanes business divested in Q2 2025)
- Reduction of cost items driven by cost saving measures
- Financial result driven by Envalior at-equity result and shareholder loan valuation
- Higher exceptionals due to Saltigo restructuring in Q2 2026; 2025 positively impacted by disposal of Urethane Systems business
- Earnings and margin decrease mainly as a result of unfavorable FX development and absence of Urethane Systems business

9M 2026: Significantly improved cash generation

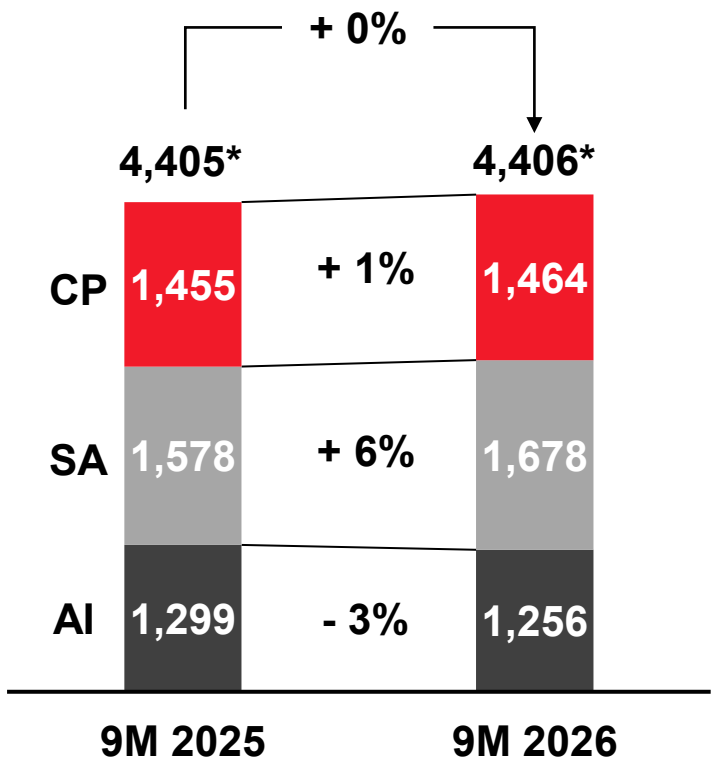
Cash flow [€ m]	9M 2025	9M 2026
Profit before tax	-184	-238
Depreciation & amortization	485	376
Gains on disposal of divestments	-76	-1
Result from investments accounted for using the equity method	91	142
Financial losses (gains)	6	18
Income taxes	-34	-17
Changes in working capital	-106	-149
Changes in other assets & liab.	-102	125
Operating cash flow	**80**	**256**
Capex	-174	-181
Free cash flow	**-94**	**75**

- Lower profit before tax due lower Envalior at-equity result
- Gains on disposal of assets including proceeds from divestment of Urethane Systems business in previous year
- Changes in working capital reflect mainly higher inventory valuation due to increased raw material prices; volumes still tightly managed
- Changes in other assets & liabilities among others due to personnel-related provisions and bonus payout for FY 2024 in previous year

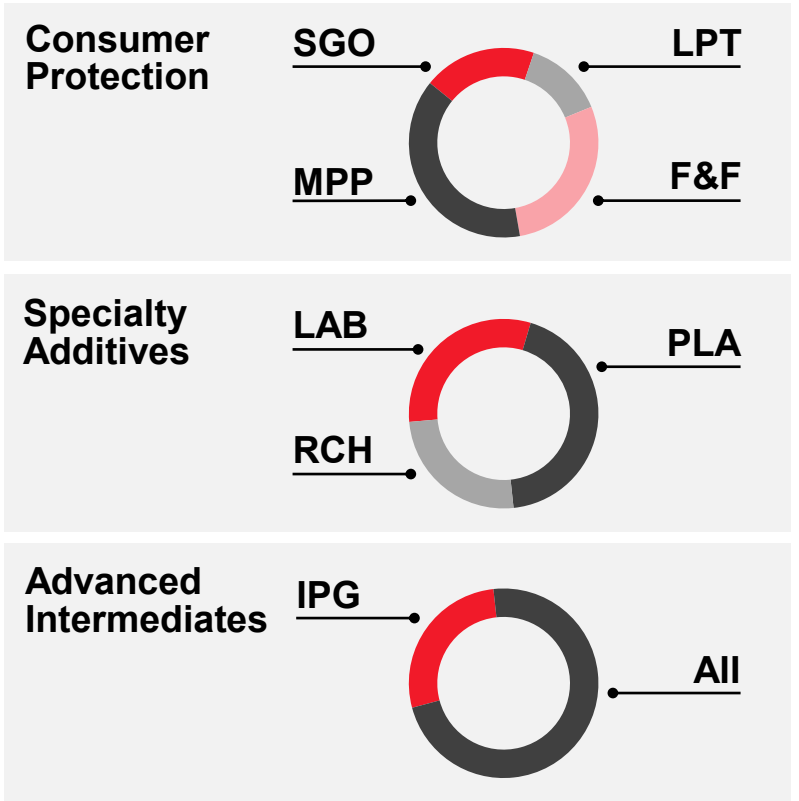
Free cash flow = Operating cash flow minus Capex

9M 2026: Stable sales despite portfolio effect in persisting weak demand environment

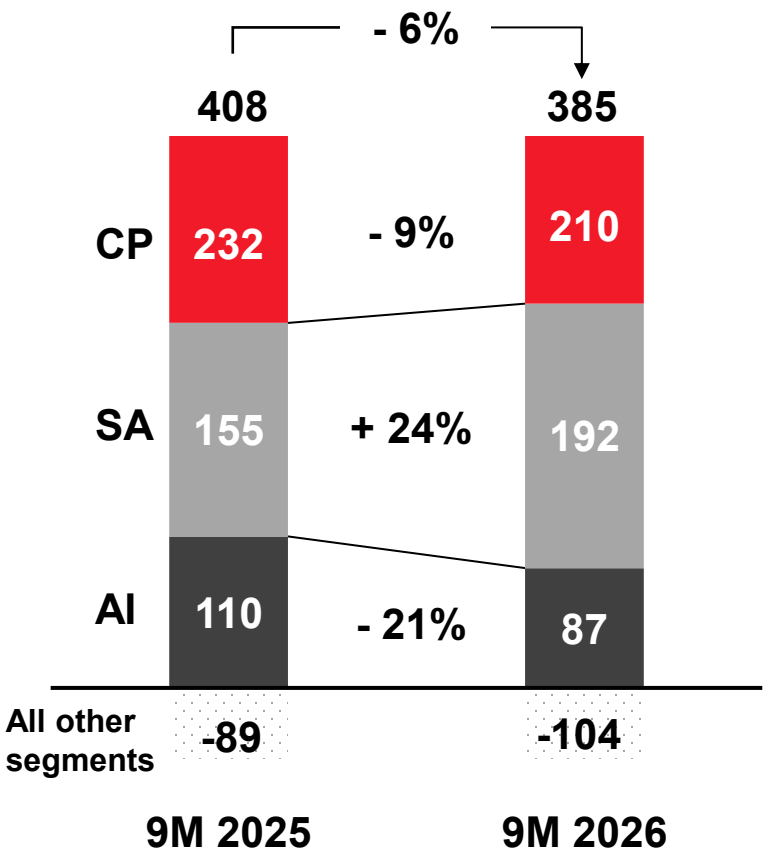
Sales [€ m]



Sales share [€ m]



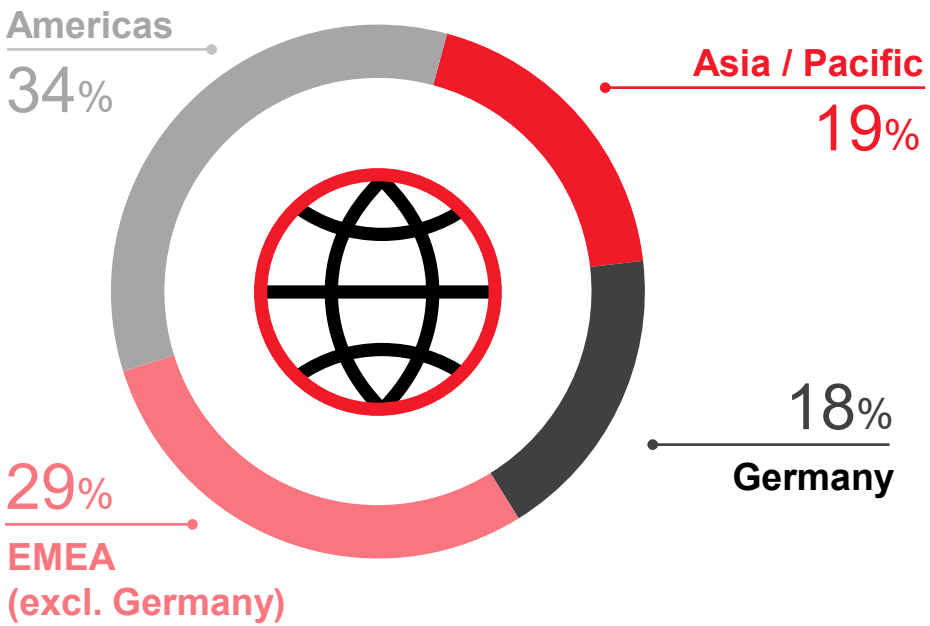
EBITDA pre [€ m]



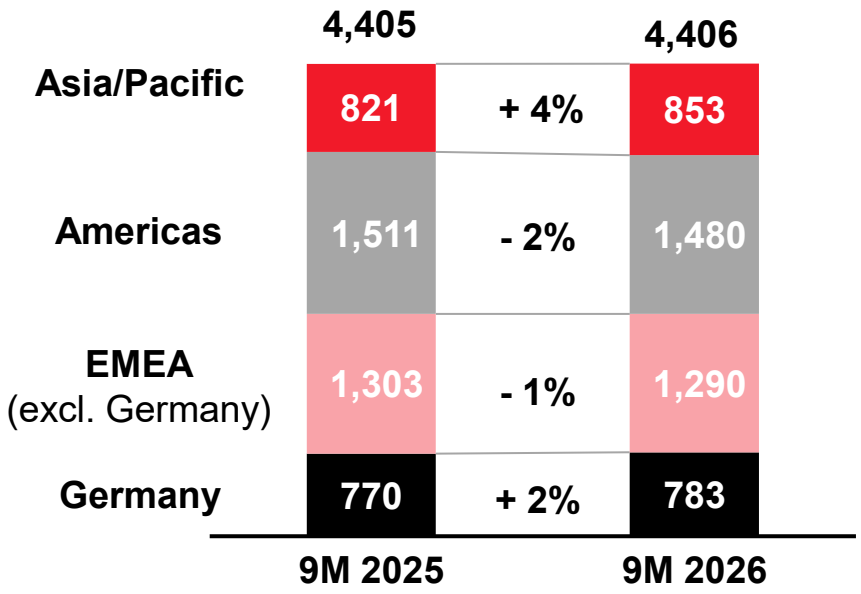
* Total group sales including all other segments

9M 2026: Balanced regional sales split

9M 2026 sales by region [%]



Regional development of sales [€ m]



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Housekeeping items 2026

Outlook FY 2026 (in € m)

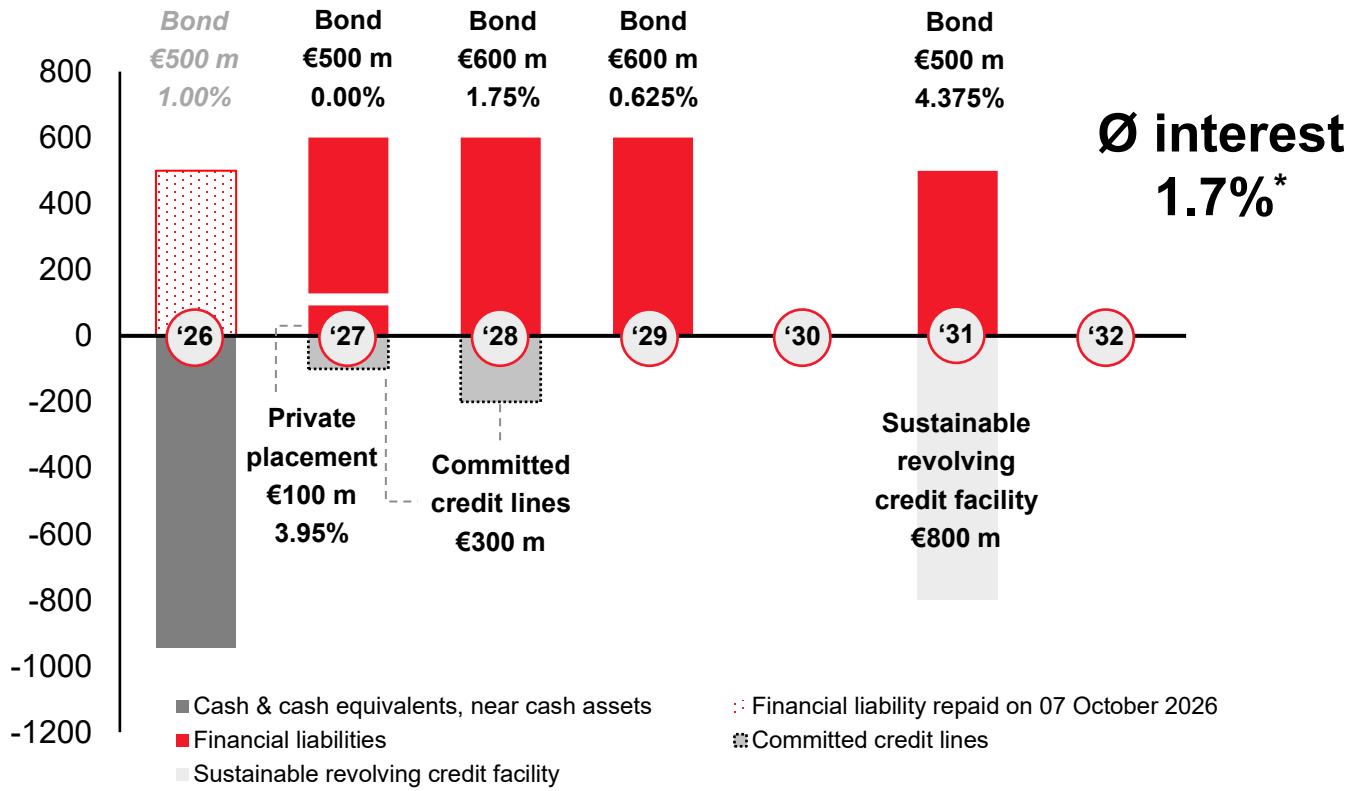
Capex	**~330**	
Operational depreciation	**~340**	▪ excluding ~€130 m of intangible amortization
All other segments (EBITDA pre)	**-140 to -150**	
Exceptional expenses	**~80 to 100**	▪ on EBIT, based on current projects
FX sensitivity	**~3**	▪ EBITDA pre impact after hedging per cent change of EUR/USD
Savings	**~65**	▪ Back-end loaded

Maturity profile well balanced

Strong access to debt capital markets

Long-term financing secured

- All group financing executed without financial covenants
- Bond, which matured on October 7, 2026, has been successfully repaid
- Successful extension of sustainable revolving credit facility (€800 m) to 2031



Maturity profile as of 5 November 2026; cash & cash equivalents as of 30 September 2026
* after €500 m-Bond repayment on 07 October 2026; 1.85% incl. financial leases

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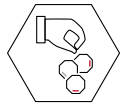
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Abbreviations



Consumer Protection

MPP	Material Protection Products
F&F	Flavors & Fragrances
SGO	Saltigo
LPT	Liquid Purification Technologies



Specialty Additives

PLA	Polymer Additives
LAB	Lubricant Additives Business
RCH	Rhein Chemie



Advanced Intermediates

AII	Advanced Industrial Intermediates
IPG	Inorganic Pigments

Upcoming events 2026/2027 – Proactive capital market communication

Nov/ *Dec*

19 London Commerzbank German Corporate Day

24 Frankfurt Eigenkapitalforum

30/1 London Berenberg European Conference

1 *(Dec)* NYC Citi Basic Materials Conference

Jan

07 Lyon Oddo BHF Forum

10/11 New York GIS

18 Frankfurt Kepler GCC

Mar

17 FY 2026 Disclosure