

Press Release

ALTANA at strong prior-year level in the first half of 2013

- **Sales reach €887 million with EBITDA margin at 20 percent**
- **Research and development expenses increased still further**
- **Forecast for the full year confirmed**

Wesel, August 7, 2013 – The specialty chemicals Group ALTANA was able to match the strong prior-year level in terms of sales and operating earnings in the first half of 2013. Sales in the first six months of the current business year reached €887 million (prior year: €886 million). Earnings before interest, taxes, depreciation and amortization (EBITDA) were at €178 million, compared to €180 million in the first half of 2012. At 20.1 percent, the EBITDA margin also remained at a high level. "We are looking back on a successful first half year, in which we were able to maintain the strong prior-year level, despite the difficult overall economic conditions in Europe," stated Dr. Matthias L. Wolfgruber, CEO of ALTANA AG.

In contrast to the same period in 2012, ALTANA recorded rising sales volumes in the first six months of the current business year. However, these were offset by negative price/mix and exchange rate effects. Nevertheless, the company again increased its research and development expenses considerably by 8 percent. The Group had already boosted its R&D investments by a double-digit rate in the business year 2012 as a whole. "ALTANA stands for innovation. This is where we are setting standards," said Wolfgruber. "We are committed to investing steadily in the development of new specialty chemicals solutions and applications."

Growing business with additives and electrical insulating materials

In the first half of 2013, growth was registered by the divisions BYK Additives & Instruments and ELANTAS Electrical Insulation. BYK increased sales by 3 percent, primarily due to acquisitions, with sales up to €335 million on the prior-year figure (€326 million). ELANTAS achieved a growth of 2 percent, with sales up from €211 million to €215 million. By contrast, ECKART Effect Pigments recorded a decline in sales by 5 percent, with sales down to €170 million (prior-year period: €179 million). At €167 million, sales at ACTEGA Coatings & Sealants were 2 percent down on the prior-year level (€171 million).

Asia as growth driver, business in Europe weak

With an increase in sales of 7 percent, business in Asia was very satisfactory in the first half of the year. In China, ALTANA was able to achieve even double-digit growth, with sales up by 13 percent. Sales in North and South America grew by 2 percent compared to the first half of 2012. In Europe, however, sales decreased by 5 percent. This also affected the home market Germany.

Outlook

ALTANA reaffirms its forecast for the full year and still anticipates a sales growth in the lower single-digit percentage range, with return on sales and capital being about as high as in the previous year. This does not include the expected effects of the acquisition of Rockwood's rheology business.

Date
August 7, 2013

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Key figures at a glance

ALTANA Group (in € million)	January to June 2013	January to June 2012	Change in %
Sales – total	887	886	0
Sales by division			
BYK Additives & Instruments	335	326	3
ECKART Effect Pigments	170	179	-5
ELANTAS Electrical Insulation	215	211	2
ACTEGA Coatings & Sealants	167	171	-2
Sales by region			
Europe	384	404	-5
<i>thereof Germany</i>	135	141	-4
Americas	213	208	2
<i>thereof U.S.</i>	140	138	2
Asia	262	245	7
<i>thereof China</i>	139	124	13
Other regions	28	29	-1
Earnings before interest, taxes, depreciation and amortization (EBITDA)	178	180	-1
Operating income (EBIT)	130	132	-2
Earnings before taxes (EBT)	125	127	-2
Net income (EAT)	88	90	-2
Research and development expenses	55	51	8
Headcount (June 30)	5,366	5,348	0

This press release is also available at www.altana.com/press

About ALTANA:

ALTANA develops and produces high-quality, innovative products in the specialty chemicals business. The ALTANA Group, with headquarters in Wesel/Germany, is a genuine “global player” with about 85% of its sales generated by international activities. The ALTANA Group has four divisions: **BYK** Additives & Instruments, **ECKART** Effect Pigments, **ELANTAS** Electrical Insulation, and **ACTEGA** Coatings & Sealants. All of these divisions occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

ALTANA offers innovative, environmentally compatible solutions with the matching specialty products for coating manufactures, paint and plastics processors, the printing and cosmetic industries, and the electrical and electronics industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. At present, the ALTANA Group has 42 production facilities and more than 50 service and research laboratories worldwide. Throughout the group about 5,360 people work to ensure the success of ALTANA worldwide. In 2012, ALTANA achieved sales of more than 1.7 billion euros. Its impressive earning power and high growth rate make ALTANA one of the most successful and innovative chemical groups worldwide.