

## Press release

### Half-year results: ALTANA increases sales by 18 percent, continues to invest in innovation and sites

- Sales reach 1,637 million euros
- All divisions and regions worldwide contribute to growth
- EBITDA up 46 percent in the first half of 2024, with a margin at 17.5 percent
- Research and development expenditure augmented by a further 6 percent
- Investment projects to expand several sites progressing

**Wesel, August 15, 2024** - The globally active specialty chemicals group ALTANA increased its sales by around 18 percent to 1,637 million euros in the first half of 2024. This growth was driven by a surge in demand across nearly all the company's sales markets, as well as the acquisitions made in the previous year and at the beginning of this year. Adjusted for acquisition and exchange-rate effects, sales rose by 7 percent. Profitability also saw a significant increase, with earnings before interest, taxes, depreciation, and amortization (EBITDA) growing by more than 46 percent to 287 million euros in the first half of the year. The EBITDA margin was 17.5 percent, compared to 14.1 percent in the prior-year period. Concurrently, the specialty chemicals group increased its already substantial expenditure on research and development by an additional 6 percent to 105 million euros and pressed ahead with numerous investment projects to expand its global sites.

"Once again, we see that it pays off to invest in the future in any economic situation," says Martin Babilas, CEO of ALTANA AG. "We have achieved double-digit growth under our own steam and through acquisitions. This success is thanks to our employees around the world. Together, we will continue to drive our strategy of sustainable, profitable growth forward."

Current investment projects worldwide include the construction of a state-of-the-art innovation, laboratory, and seminar complex at the company's home base in Wesel; the construction of a new production building in Deventer in the Netherlands; the establishment of a new cross-divisional site in India; and the expansion of capacity in Zhuhai, China, and at the U.S. site in Wallingford, near New York.

#### Growth in all divisions – under own steam and through acquisitions

All divisions contributed to growth in the first half of 2024. The largest division, BYK, recorded a 12 percent increase in sales to 703 million euros (nominal and operating). The effect pigment specialist ECKART generated sales of 224 million euros, a 24 percent increase compared to the same period last year, reflecting the acquisition of the Silberline Group in January 2024. ECKART acquired this company to strengthen and expand its global business. Adjusted for acquisition and exchange-rate effects, sales were 7 percent higher than in the previous year.

The highest increase in sales was recorded by ELANTAS, the supplier of electrical insulation materials. The division achieved sales of 441 million euros, representing a growth of 36 percent compared to the same period last year. This was driven by

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the acquisition of the Von Roll Group, a leading specialist in electrical insulation systems. Von Roll's technologies and products are used in applications such as wind turbines, electric cars, and industrial plants. By combining the expertise of both companies, ALTANA intends to advance its solutions for the expansion of electromobility and renewable energies. Adjusted for acquisition and currency effects, ELANTAS' sales increased by 2 percent in the first half of the year. ACTEGA's sales reached 268 million euros, corresponding to an increase of 2 percent (nominal and operating).

### **Strongest growth momentum in Asia; sales in all regions benefit from acquisitions**

Demand picked up in all regions of the world in the first half of 2024. Europe, which continues to be the region with the highest sales, reached 626 million euros, corresponding to growth of 15 percent. Adjusted for acquisition and exchange-rate effects, the increase was 2 percent. Business in Germany grew by 17 percent (operationally 3 percent). Sales in the Americas rose by 13 percent (operationally 2 percent) to 456 million euros. The U.S. market recorded an increase of 13 percent; in operational terms, sales here fell slightly by 1 percent. Asia recorded the strongest growth, with sales up by 26 percent (20 percent operationally) to 526 million euros. In China, the ALTANA Group achieved a sales increase of 23 percent (18 percent in operating terms).

As of June 30, 2024, ALTANA employed 8,351 people worldwide, 1,440 more than on June 30, 2023, primarily due to acquisitions.

### **Forecast for the year remains unchanged**

For the full year 2024, ALTANA continues to expect operating sales growth in the mid-single-digit percentage range, along with additional growth through acquisitions. The company also maintains its forecast for improved earnings profitability in 2024.

#### **About ALTANA:**

ALTANA is a global leader in true specialty chemicals. The Group offers innovative, environmentally compatible solutions for coating manufacturers, paint and plastics processors, the printing and packaging industries, the cosmetics sector, and the electrical and electronics industry. The product range includes additives, specialty coatings and adhesives, effect pigments, sealants and compounds, impregnating resins and varnishes, and testing and measuring instruments. ALTANA's four divisions, BYK, ECKART, ELANTAS, and ACTEGA, all occupy a leading position in their target markets with respect to quality, product solution expertise, innovation, and service.

Headquartered in Wesel, Germany, the ALTANA Group has 64 production facilities and 68 service and research laboratories worldwide. Throughout the Group, around 8,000 people work to ensure the worldwide success of ALTANA. In 2023, ALTANA achieved sales of more than € 2.7 billion. About 7 percent of the total sales is invested in research and development each year. Its high earning power and high growth rate make ALTANA one of the world's most innovative, fastest growing, and most profitable chemical companies.

[www.altana.com](http://www.altana.com)

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### Key figures at a glance

ALTANA Group (in € million)	January until June 2024	January until June 2023	Change in %	Operating Change <sup>1</sup> in %
<b>Sales – total</b>	1,637	1,393	18	7
<b>Sales by division</b>				
BYK	703	625	12	12
ECKART	224	181	24	7
ELANTAS	441	324	36	2
ACTEGA	268	262	2	2
<b>Sales by region</b>				
Europe	626	543	15	2
<i>thereof Germany</i>	177	151	17	3
Americas	456	403	13	2
<i>thereof U.S.</i>	302	268	13	-1
Asia	526	419	26	20
<i>thereof China</i>	270	220	23	18
Other	28	27	2	-1
Earnings before interest, taxes, depreciation and amortization (EBITDA)	287	196	46	41
Operating income (EBIT)	197	115	72	
Earnings before taxes (EBT)	179	95	89	
Net income (EAT)	126	63	>100	
<b>Research &amp; development expenses</b>	105	99	6	
<b>Headcount (June 30)</b>	8,351	6,911	21	
<b>Safety performance indicators</b>				
WAI 1 (number of reported occupational accidents with lost work time of one day or more per million working hours)	2.7	2.1	29	
WAI 2 (number of reported occupational accidents with lost work time of more than three days per million working hours)	1.6	1.4	14	
WAI 3 (number of lost work days due to reported occupational accidents per million working hours)	34.7	25.2	38	
<b>Carbon footprint</b>				
Total CO <sub>2</sub> equivalents (Scope 1 + Scope 2) <sup>2</sup> (t)	62,366	43,309	44	

<sup>1</sup> Adjusted for acquisition and exchange-rate effects

<sup>2</sup> Scope 1: Direct emissions; Scope 2: Indirect emissions. The value for Scope 2 shown here is calculated according to the "market-based" method. Biogenic emissions are not included.