

## Press release

### **ALTANA achieves double-digit growth in 2024 and invests heavily in the future**

- Sales increase by 16 percent to 3,169 million euros
- EBITDA rises by 27 percent
- Research and development spending grows by an additional 8 percent
- Investments in sites, digitalization, and sustainability surge by 30 percent
- Outlook: Further growth under own steam and through acquisitions

**Wesel, March 21, 2025** – The specialty chemicals group ALTANA achieved double-digit growth in the 2024 fiscal year while once again making significant investments in the future. The company increased its sales by 16 percent to 3,169 million euros (previous year: 2,742 million euros). One growth driver was heightened demand for ALTANA Group solutions, which far outpaced overall market growth. Acquisitions completed in the fall of 2023 and in January 2024 also contributed to this increase. Adjusted for acquisition and exchange-rate effects, sales rose by 7 percent. Earnings before interest, taxes, depreciation and amortization (EBITDA) grew by 27 percent to 490 million euros (previous year: 385 million euros), despite substantial costs related to integrating the acquisitions. This improvement was primarily fueled by the significant sales increase. The EBITDA margin reached 15.5 percent (previous year: 14.0 percent).

In 2024, ALTANA increased its already high research and development expenditure by a further 8 percent to 213 million euros. This corresponds to 7 percent of sales, remaining well above the industry average. At the same time, the company invested 180 million euros – 30 percent more than in the previous year – in sites, digitalization, and sustainability.

#### **“Investing in the future regardless of economic fluctuations”**

“The year 2024 has once again demonstrated: our innovative and financial strength, the acquisitions and investments made, and, above all, the resilience of our business model – proven over many years – position us ideally,” said Martin Babilas, the CEO of ALTANA AG. “Our ability to achieve double-digit growth under persistently challenging market conditions is primarily due to the performance and dedication of our employees worldwide. We will continue to build on our strengths as an innovation-driven, customer-oriented, decentralized specialty chemicals group, investing in the future regardless of economic fluctuations.”

#### **Site expansion driven forward**

In 2024, ALTANA continued to drive the expansion of its global site network across all divisions. At its headquarters in Wesel, detailed planning began for a state-of-the-art innovation, laboratory, and seminar complex, with an investment of 25 million euros. In the fall, the company opened a new plant for wire enamels in Zhuhai, southern China, with a total investment exceeding 20 million euros. Additionally, ALTANA acquired land in India for a new, cross-divisional site and invested in increasing the capacity of its U.S. facilities in Connecticut and North Carolina.

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**Contact**

Corporate Communications

Andrea Neumann (Head)  
Tel +49 281 670-10300Tobias Entrup  
Tel +49 281 670-10308Heike Dimkos  
Tel +49 281 670-10302Birte Ölzner  
Tel +49 281 670-10249Mirna Schröter  
Tel +49 281 670-10307Hannah Ziehm  
Tel +49 281 670-10306press@altana.com  
www.altana.com/press**ALTANA AG**Abelstrasse 43  
46483 Wesel  
Germany  
Tel +49 281 670-8  
info@altana.com  
www.altana.com

## Press release

### Nearly greenhouse gas-free by 2050

In 2024, ALTANA took a significant step forward in its commitment to climate protection. The company pledged to operate virtually greenhouse gas-free worldwide by 2050, aiming for net zero emissions. This commitment extends across the entire value chain (Scope 1 to 3). Between 2014 and 2023, the specialty chemicals group had already successfully reduced greenhouse gas emissions within its direct sphere of influence (Scope 1 and 2) by approximately 70 percent globally.

### Growth in all divisions

In 2024, all ALTANA divisions contributed to the company's growth. The largest division, BYK, saw an 11 percent increase in both nominal and operating sales, reaching 1,337 million euros. ECKART, the effect pigment specialist, achieved sales of 434 million euros, marking a 24 percent increase. The acquisition of the Silberline Group in January 2024 had a positive impact in particular. Adjusted for acquisition and exchange-rate effects, sales grew by 5 percent compared to the previous year. ELANTAS, the supplier of electrical insulation materials, recorded a 28 percent increase in sales, reaching 878 million euros. This growth was primarily driven by the integration of the Von Roll Group, acquired in September 2023. Adjusted for acquisition and exchange-rate effects, sales were 4 percent higher than in the previous year. ACTEGA increased its sales with sustainable solutions for the packaging and graphics industry by 5 percent to 519 million euros.

### Europe remains strongest region in terms of sales, strong growth in Asia

In 2024, demand increased across all sales regions, with global sales boosted by recent acquisitions. Europe remained the strongest sales region, with sales rising by 13 percent to 1,172 million euros. Adjusted for acquisition and currency effects, the increase amounted to 2 percent. Business in Germany grew by 15 percent, with a 3 percent increase in operational terms. Sales in the Americas were up 12 percent (4 percent in operational terms) to 886 million euros. The U.S. market saw an 11 percent increase, with operational sales remaining at the previous year's level. Asia recorded the strongest growth. Sales in the region rose by 22 percent (17 percent operationally) to 1,054 million euros. In China, ALTANA achieved a sales increase of 20 percent (15 percent operationally), while the growth market of India saw a 21 percent rise (13 percent in operational terms).

At the end of 2024, ALTANA employed 8,382 people worldwide, 443 more than on December 31, 2023, mainly due to acquisitions.

### Outlook: Further growth

For 2025, ALTANA does not expect any fundamental changes of the overall economic conditions and therefore anticipates moderate global economic growth at a level on a par with the previous year. In this still challenging environment, ALTANA forecasts operating sales growth in the mid-single-digit percentage range and a further improvement in earnings profitability, mainly due to stable product demand.

## Press release

### Key figures at a glance

ALTANA Group (in € million)	2024	2023	Change in %	Operating <sup>1</sup> Change in %
<b>Sales – total</b>	3,169	2,742	16	7
<b>Sales by division</b>				
BYK	1,337	1,208	11	11
ECKART	434	351	24	5
ELANTAS	878	686	28	4
ACTEGA	519	496	5	5
<b>Sales by region</b>				
Europe	1,172	1,037	13	2
<i>thereof Germany</i>	336	292	15	3
America	886	792	12	4
<i>thereof USA</i>	579	521	11	0
Asia	1,054	863	22	17
<i>thereof China</i>	555	462	20	15
<i>thereof India</i>	181	149	21	13
Other	57	49	17	14
Earnings before interest, taxes, depreciation and amortization (EBITDA)	490	385	27	25
Operating income (EBIT)	289	216	34	
Earnings before taxes (EBT)	239	166	44	
Earnings after taxes (EAT)	164	110	49	
<b>Research &amp; development expenses</b>	213	197	8	
<b>Headcount</b>	8,382	7,939	6	
<b>Safety key figures<sup>3,4</sup></b>				
WAI 1 (number of reported occupational accidents with lost work time of one day or more per million working hours)	1.9 (2.8)	2.8	-32	
WAI 2 (number of reported occupational accidents with lost work time of more than three days per million working hours)	1.1 (1.9)	1.7	-35	
WAI 3 (number of lost work days due to reported occupational accidents per million working hours)	21.5 (35.9)	31.8	-32	
<b>Carbon footprint<sup>3,4</sup></b>				
Total CO <sub>2</sub> equivalents (Scope 1 + Scope 2) <sup>2</sup> (t)	87,930 (119,702)	77,769	13	
<i>of which offset by compensation</i> (Scope 1) <sup>2</sup> (t)	87,930 (103,300)	44,600	97	
CO <sub>2</sub> equivalents specific (Scope 1 + Scope 2) <sup>2</sup> (kg/kg finished products)	0.16 (0.21)	0.15	7	

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

<sup>2</sup> Scope 1: direct emissions; Scope 2: indirect emissions. The value shown here for Scope 2 is calculated using the market-based method. Biogenic emissions are not included.

<sup>3</sup> Figures in brackets: Key figures including the Imaginant, Von Roll and Silberline acquisitions

<sup>4</sup> Percentage delta: Change compared to the previous year excluding acquisitions

**The presentation on the Annual Press Conference and the Corporate Report 2024 are available for download at [www.altana.com](http://www.altana.com).**

#### 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, special 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 66 production sites and 69 service and research laboratories worldwide. Throughout the Group more than 8,000 people work to ensure the worldwide success of ALTANA. In 2024, ALTANA achieved sales of over 3 billion euros. Around 7 percent of sales are invested in research and development every year. Its high earning power and high growth rate make ALTANA one of the most innovative, fastest growing, and profitable chemical companies in the world.

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