

# Report on the 2024 Fiscal Year

ALTANA AG Annual Press Conference  
March 21, 2025



# Agenda

## Overview and outlook

Martin Babilas, CEO


## Financial information

Stefan Genten, CFO

## Questions and answers

## Moderation

Andrea Neumann



# ALTANA 2024 - Overview

Presented by  
**Martin Babilas**  
CEO

# ALTANA With Double-digit Growth in 2024 and Heavy Investments in the Future

Sales increase due to high demand and acquisitions

Sales

€ **3,169** million



**+ 16 %**

compared to the same period last year



EBITDA

**+ 27 %**

Margin at 15.5 %



R&D expenditure up 8%  
to

€ **213** million



Investments in sites,  
digitalization, sustainability



increased by **30 %**  
to € **180** million

**- 90 %**

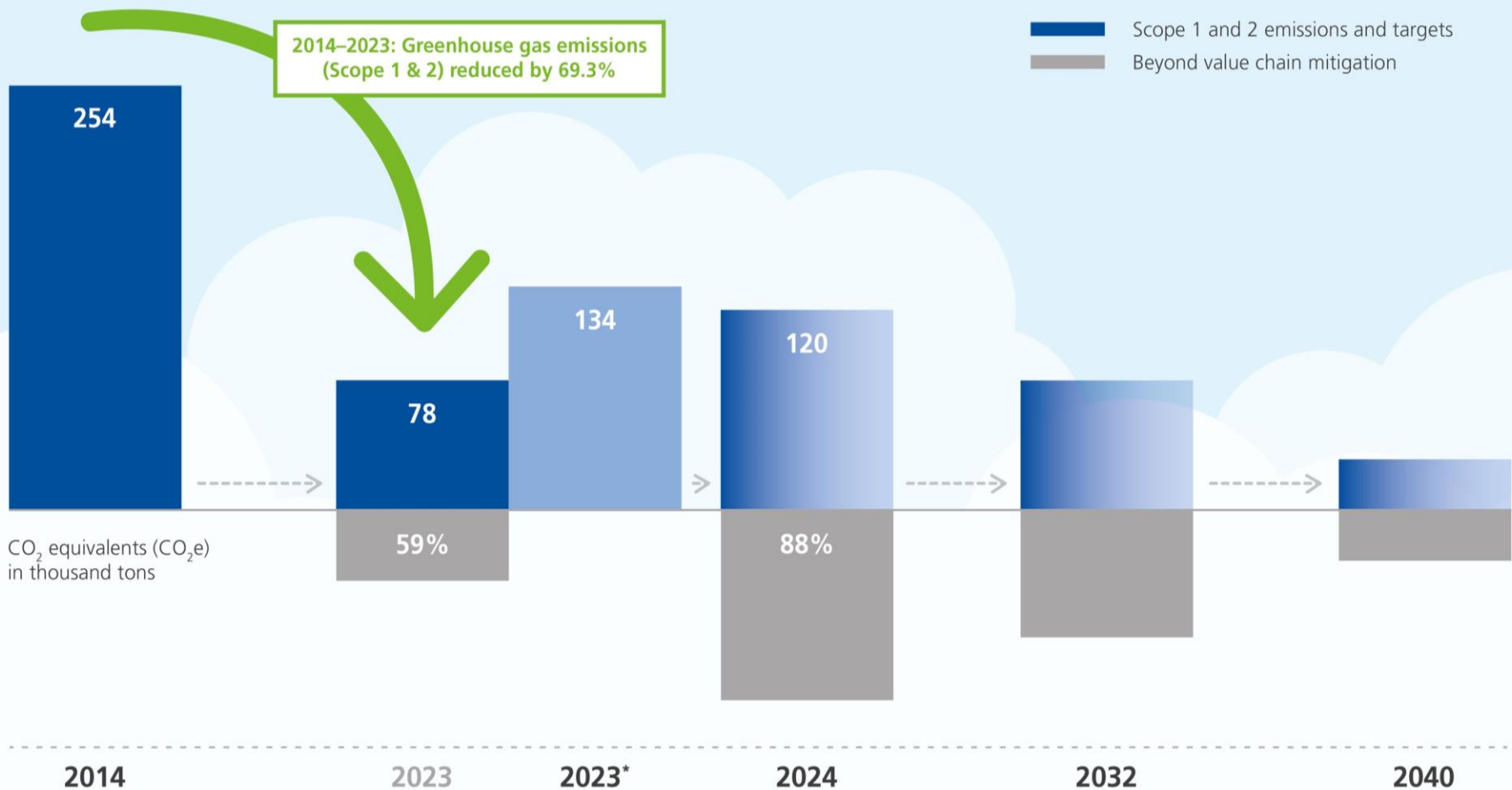
Greenhouse gas emissions  
by 2050



**A successful year under very challenging conditions**

# Climate Targets: We Have Already Achieved a Great Deal

## Minimizing greenhouse gas emissions in our direct sphere of influence



Scope 1: Direct emissions  
 Scope 2: Indirect emissions (purchased energy). The value shown here for Scope 2 is calculated using the market-based method  
 \* Incl. emissions from acquisitions in 2023/2024

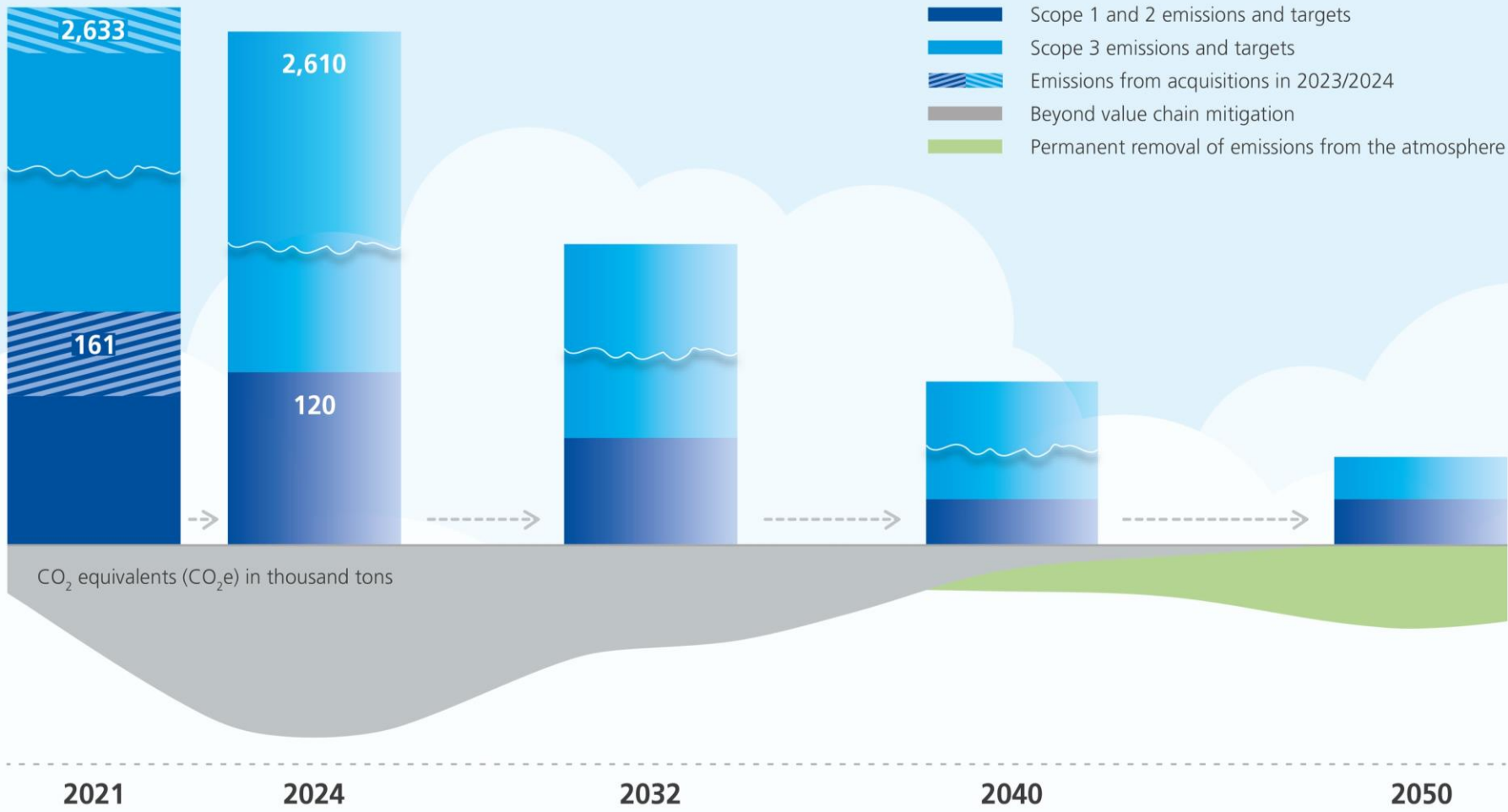
# On the Road to Energy Transformation

## In-house generation of electricity and heat from renewable sources expanded



# Our Path to “Net Zero Emissions”

Virtually greenhouse gas-free across the entire value chain by 2050



Scope 1: Direct emissions  
 Scope 2: Indirect emissions (purchased energy). The value shown here for Scope 2 is calculated using the market-based method  
 Scope 3: Emissions along the value chain

# Innovative Product Developments

## Sustainable technologies for future markets

### Energy transformation

#### Innovative insulation systems

So that the world's largest offshore wind turbines can generate electricity in a resource-efficient manner for decades.



### Offset printing

#### Mineral oil-free metallic paints

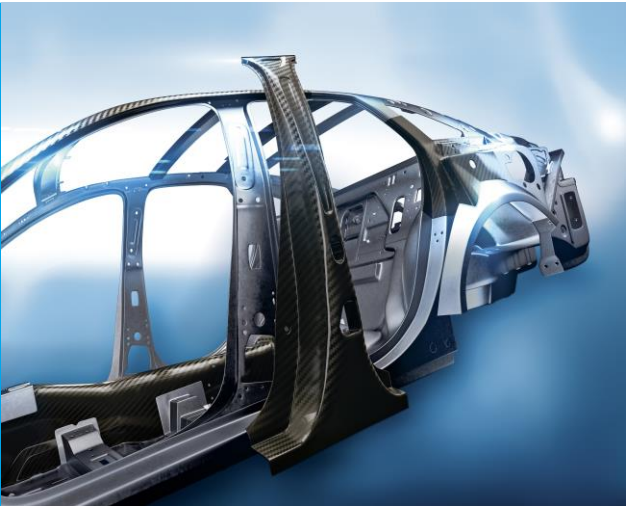
ECKART now only produces gold and silver shades on a plant basis, but with the same brilliance.



### Durable and long-lasting

#### Additives for lightweight solutions

increase the performance of composite materials in wind turbines and electromobility.



### ALTANA Innovation Award

#### Sustainable packaging

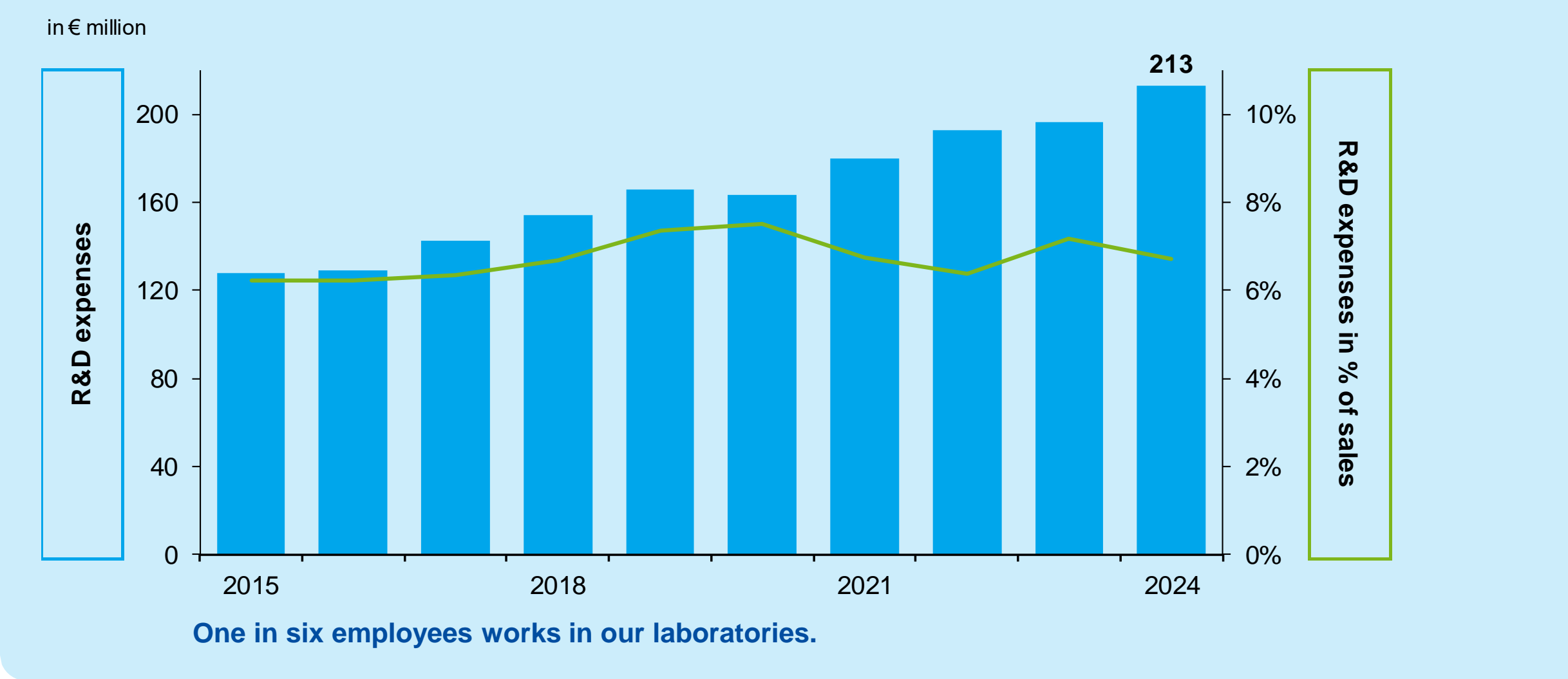
YUNICO® technology enables the recycling of food packaging such as drinking cups or pizza boxes.





# High Investments in Research & Development

## R&D expenditure increased by 8 percent once again

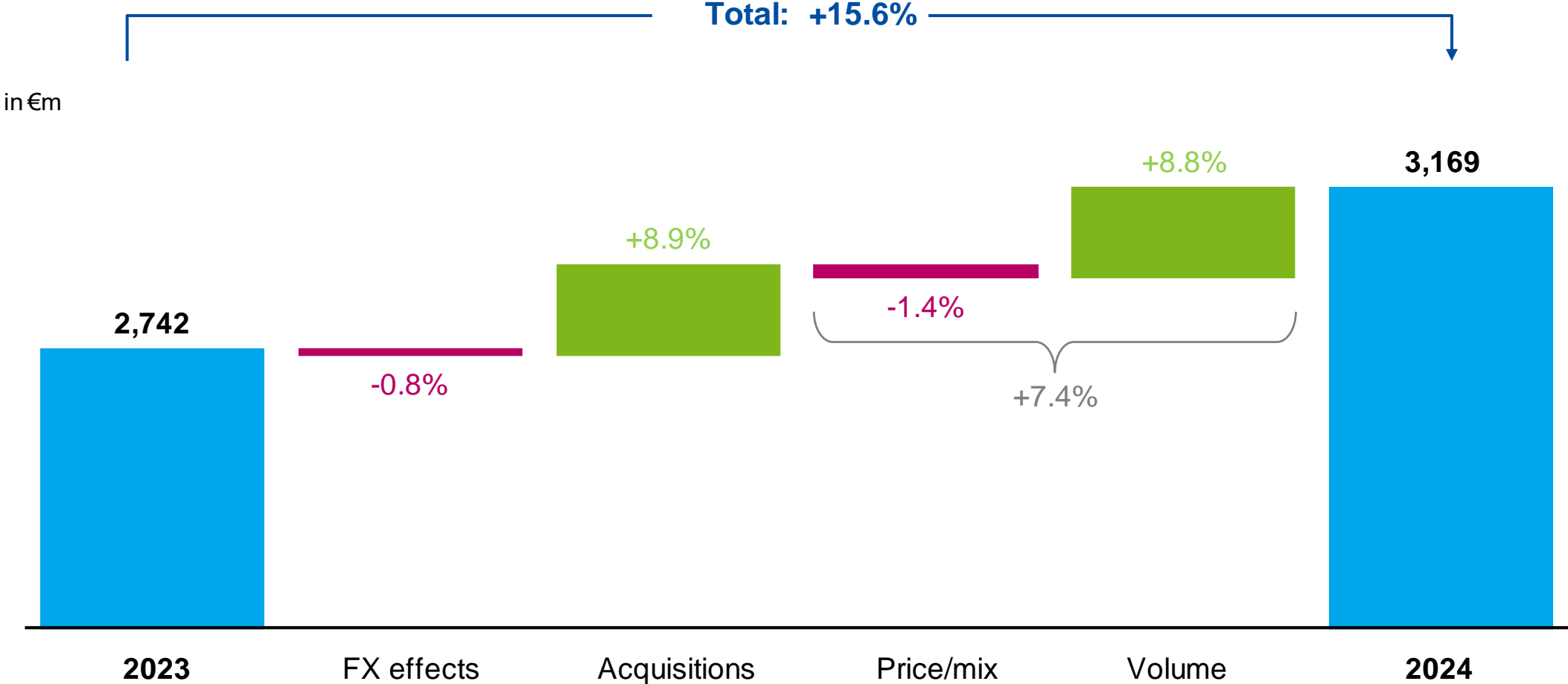




# ALTANA 2024 – Financial information

Presented by  
**Stefan Genten**  
CFO






# Sales Development

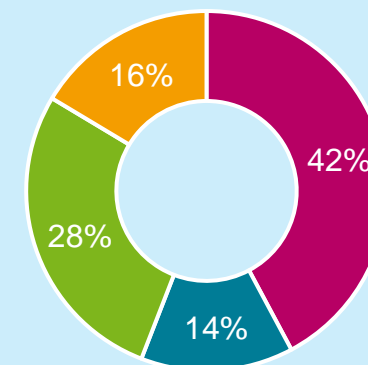


# Sales by Division

All divisions contribute to growth

in €m

	2023	2024	Δ	Δ op.*
 <b>BYK</b>	1,208	1,337	11%	11%
 <b>ECKART</b>	351	434	24%	5%
 <b>ELANTAS</b>	686	878	28%	4%
 <b>ACTEGA</b>	496	519	5%	5%
 <b>ALTANA</b>	<b>2,742</b>	<b>3,169</b>	<b>16%</b>	<b>7%</b>



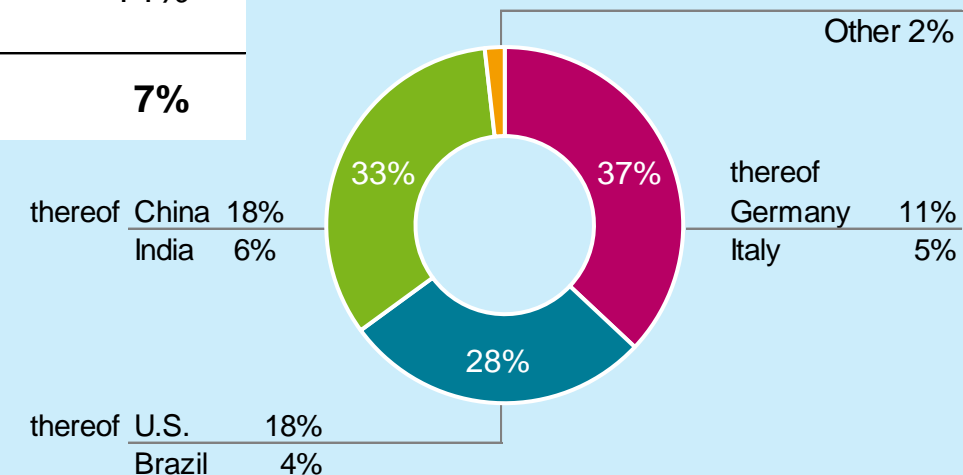
\* adjusted for acquisition and divestment as well as exchange-rate effects

# Sales by Region

All regions benefit from increase in demand and acquisitions

in €m

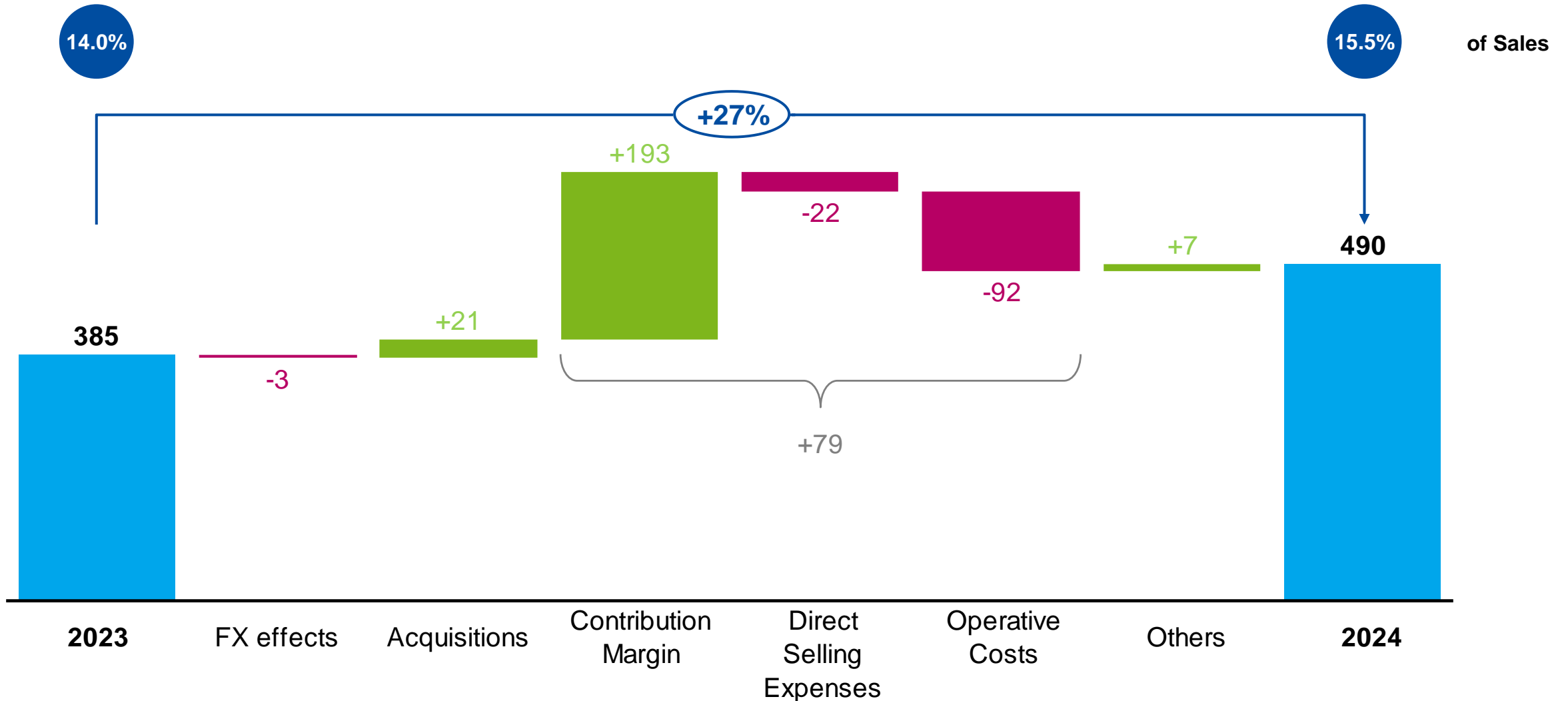
	2023	2024	Δ	Δ op.*
Europe	1,037	1,172	13%	2%
<i>thereof Germany</i>	292	336	15%	3%
<i>thereof Italy</i>	149	170	14%	5%
Americas	792	886	12%	4%
<i>thereof U.S.</i>	521	579	11%	0%
<i>thereof Brazil</i>	96	111	16%	14%
Asia	863	1,054	22%	17%
<i>thereof China</i>	462	555	20%	15%
<i>thereof India</i>	149	181	21%	13%
Other regions	49	57	17%	14%
<b>ALTANA Group</b>	<b>2,742</b>	<b>3,169</b>	<b>16%</b>	<b>7%</b>



\* adjusted for acquisition and divestment as well as exchange-rate effects

# EBITDA

Substantial increase despite high expenses for the integration of acquisitions



# Cash Flow Statement

Record cash flow from operating activities used for acquisitions and investments

in € million

	2023	2024
<b>Net income after tax</b>	<b>110</b>	<b>164</b>
Amortization, depreciation, and impairment on intangible and tangible assets	169	201
Income taxes	-2	12
Change in net working capital	91	-40
Change in provisions and other	45	101
<b>Cash flow from operating activities</b>	<b>413</b>	<b>439</b>
Investments in intangible and tangible assets	-138	-180
Other	3	2
<b>Cash flow from ordinary investing activities</b>	<b>-135</b>	<b>-178</b>
<b>Ordinary free cash flow</b>	<b>278</b>	<b>261</b>
Acquisitions and Technology Acquisitions	-233	-46
<b>Free cash flow</b>	<b>44</b>	<b>216</b>

# Global Site Network Further Expanded – Regional Profile Strengthened



● ALTANA ● BYK ● ECKART ● ELANTAS ● ACTEGA



# Global Site Network Further Expanded – Regional Profile Strengthened

## New investments in future growth



**Wallingford, USA**  
Capacity expansion  
Investment: ~ € 24 million



**Kings Mountain, USA**  
New, expanded production site for printing ink technology  
Investment: ~ € 14 million



# Global Site Network Further Expanded – Regional Profile Strengthened

## New investments in future growth



**Wallingford, USA**  
 Capacity expansion  
**Investment: ~ € 24 million**  

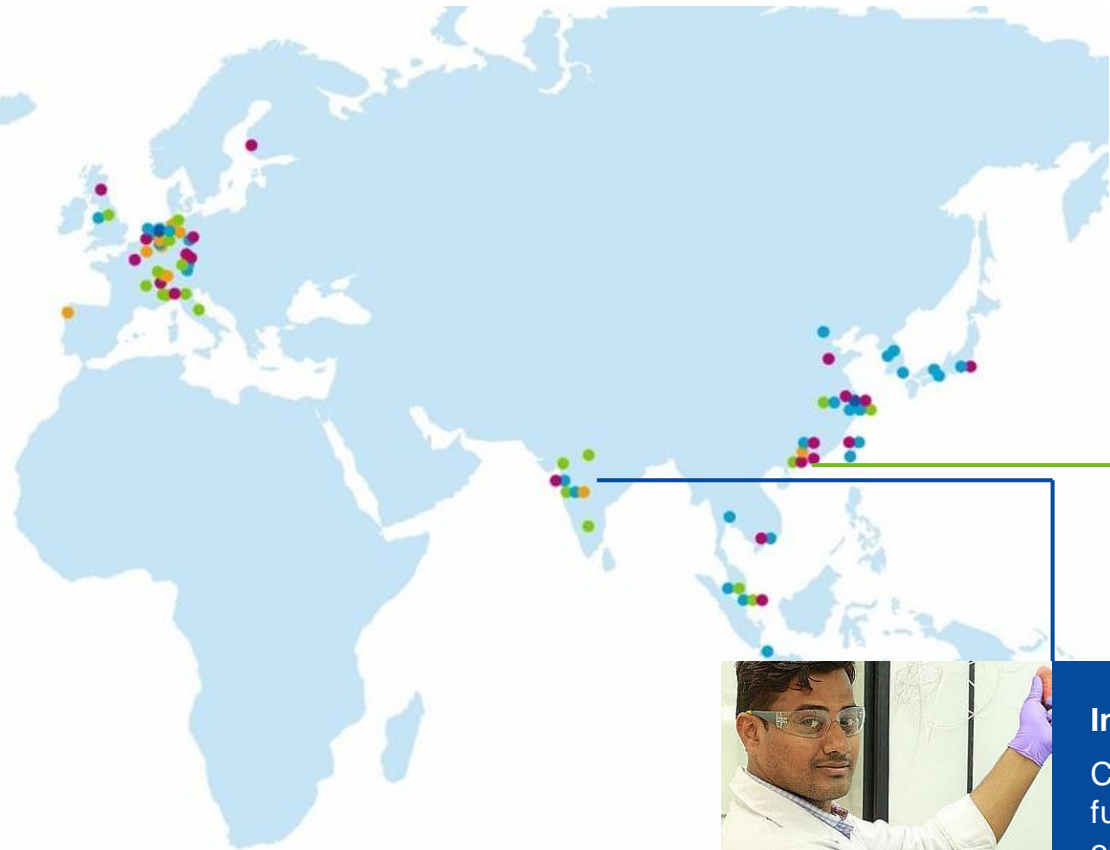



**Zhuhai, China**  
 New site opened to meet growing demand for energy and mobility transformation solutions  
**Investment: > € 20 million**  


**Kings Mountain, USA**  
 New, expanded production site for printing ink technology  
**Investment: ~ € 14 million**  




**India**  
 Cross-divisional location to take full advantage of growth opportunities  
**Investment: > € 80 million**  

● ALTANA ● BYK ● ECKART ● ELANTAS ● ACTEGA

# Global Site Network Further Expanded – Regional Profile Strengthened

## New investments in future growth



**Wallingford, USA**  
Capacity expansion  
**Investment: ~ € 24 million**

**BYK**

**Wesel, Germany**  
New construction of an innovation, laboratory and seminar complex by 2028  
**Investment: ~ € 25 million**

New production line  
**Investment: : ~ € 6 million**

**BYK**



**Zhuhai, China**  
New site opened to meet growing demand for energy and mobility transformation solutions  
**Investment: > € 20 million**

**ELANTAS**

**Kings Mountain, USA**  
New, expanded production site for printing ink technology  
**Investment: ~ € 14 million**

**ACTEGA**



**Breitenbach, Switzerland**  
Modernization / expansion into a world-leading technology center  
**Investment: > € 12 million**

**ELANTAS**



**India**  
Cross-divisional location to take full advantage of growth opportunities  
**Investment: > € 80 million**

**ALTANA**

# Solid Balance Sheet

Total assets increase by 8 percent, equity ratio remains high



# Solid Long-term Financing Structure

## High flexibility

in € million

	2023	2024
Cash and cash equivalents (incl. securities, financial assets and issued loans)	611	697
Other financial liabilities	-461	-457
<b>Net financial position</b>	<b>150</b>	<b>240</b>
Employee benefit obligations	-200	-202
<b>Net debt (-) / Net assets (+)</b>	<b>-49</b>	<b>38</b>

- Flexibility to take advantage of investment-intensive growth opportunities at short notice
- The interest rate of, for example, promissory note loan is linked to sustainability components and thus depends on the company's performance with respect to ESG criteria.



# ALTANA - Outlook for 2025

Presented by  
**Martin Babilas**  
CEO

# Outlook for 2025



## Our forecast for 2025:

- Moderate growth in the global economy
- Positive demand trend
- Operating sales growth expected to be in the mid single-digit percentage range
- Improved earnings profitability
- **With financial and innovative strength and the acquisitions and investments made, the company remains ideally positioned for sustainable growth with future-oriented solutions**

Thank you for  
your attention