

Press Release

Half-Year Results: ALTANA Achieves Operating Sales Increase

- Revenues reach €1,064 million
- Slight nominal sales decline after streamlining the portfolio
- EBITDA up to €249 million
- Growth forecast for the full-year 2016 confirmed

Wesel, August 16, 2016 - The specialty chemicals Group ALTANA achieved operating sales growth of 1 percent in the first half of 2016. Due to exchange-rate effects and portfolio adjustment, nominal sales were down by 1 percent to €1,064 million, almost reaching the high level of the previous year (€1,070 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) grew at a double-digit rate, up by 19 percent year-on-year to €249 million (previous year: €210 million). The EBITDA margin reached 23.4 percent, compared to 19.6 percent in the first six months of 2015.

"Even without economic tailwinds we were able to achieve operating growth in the first half of 2016," said Martin Babilas, CEO of ALTANA AG. "ALTANA is very well positioned for further profitable growth under its own steam."

ALTANA confirms its full-year growth forecast, anticipating operating sales growth in the low single-digit percentage range.

Increase particularly in the BYK Additives & Instruments division

The BYK Additives & Instruments division achieved the most significant increase in sales in the first half of the year, with sales rising by 3 percent to €469 million. This increase was achieved on a purely operating basis. The first-half report does not yet contain the acquisition of Addcomp Holland B.V., which was announced at the beginning of July. Sales in the ECKART Effect Pigments division were up by 1 percent to €181 million, also mainly at operating level. Positive exchange-rate effects had an only minor impact on this development.

The ELANTAS Electrical Insulation division was able to increase total sales volumes in the period under review. However, price/mix effects led to a slight operating sales decline of 1 percent. Due to negative exchange-rate effects, nominal sales were down by 4 percent to €232 million. Sales in the ACTEGA Coatings & Sealants division fell by 7 percent to €182 million, mainly as a result of the sale of the companies of ACTEGA Colorchemie and negative exchange-rate effects. Operating sales fell by 2 percent.

Asia is the fastest-growing market

At 4 percent, ALTANA achieved the highest operating growth rates in Asia. Due to exchange-rate effects, nominal sales increased by 2 percent. In Europe, operating sales were up by 3 percent; nominal growth was 2 percent. In the Americas, both nominal and operating sales were below the previous year's level, down by 7 percent and 6 percent respectively. This was primarily due to the oil price-related slowdown in demand from customers in the oil and gas industry.

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Contact

Corporate Communications

Andrea Neumann (Head)

Tel +49 281 670-10300

Dr. Sebastian Heindrichs

Tel +49 281 670-10303

Heike Dimkos

Tel +49 281 670-10302

Sarah Grimhardt

Tel +49 281 670-10304

Fax +49 281 670-10999

press@altana.com

www.altana.com/press

ALTANA AG

Abelstraße 43

46483 Wesel

Germany

Tel +49 281 670-8

Fax +49 281 670-10999

info@altana.com

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Key figures at a glance

ALTANA Group (in € million)	January to June 2015	January to June 2016	Change in %	Change operat.* in %
Sales - total	1,070	1,064	-1	1
Sales by division				
BYK Additives & Instruments	455	469	3	3
ECKART Effect Pigments	179	181	1	1
ELANTAS Electrical Insulation	242	232	-4	-1
ACTEGA Coatings & Sealants	195	182	-7	-2
Sales by region				
Europe	419	428	2	3
<i>thereof Germany</i>	140	140	0	1
Americas	317	295	-7	-6
<i>thereof U.S.</i>	219	202	-8	-8
Asia	317	323	2	4
<i>thereof China</i>	162	162	0	4
Other	18	18	1	1
Earnings before interest, taxes, depreciation and amortization (EBITDA)	210	249	19	18
Operating income (EBIT)	145	189	30	
Earnings before taxes (EBT)	136	173	27	
Net income (EAT)	95	121	27	
Research and development expenses	64	63	-2	
Headcount (June 30)	6,114	5,896	-4	

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

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 Additives & Instruments, ECKART Effect Pigments, ELANTAS Electrical Insulation, and ACTEGA Coatings & Sealants, 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 47 production facilities and more than 50 service and research laboratories worldwide. Throughout the Group about 6,000 people work to ensure the worldwide success of ALTANA. In 2015, ALTANA achieved sales of more than 2 billion euros. About 6 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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