

## Press Release

### 2015 Results: ALTANA's Sales Increase by 5 Percent

- Sales of more than €2 billion for the first time
- EBITDA reaches €391 million, with a margin of 19 percent
- Research and development investments increased significantly again
- Outlook for 2016: Further profitable growth

**Wesel/Düsseldorf, March 18, 2016** – The specialty chemicals Group ALTANA increased sales by 5 percent in the 2015 fiscal year, thus achieving more than €2 billion for the first time. Earnings before interest, taxes, depreciation and amortization (EBITDA) reached €391 million, almost on a par with the strong previous year's level (€397 million). At 19.0 percent, the EBITDA margin was below the previous year's figure (20.4 percent), but still at a high level.

The sales growth was primarily due to positive exchange rate effects (7 percent) and acquisitions (1 percent). Adjusted for these effects, operating sales in 2015 were 2 percent down and therefore slightly below the strong previous year's level. "Despite unexpectedly sluggish demand development in some markets, ALTANA remained on track in 2015," said Martin Babilas, CEO of ALTANA AG since January 1, 2016. "We are very well positioned for further profitable growth, including growth under our own steam."

#### ACTEGA division posts strong growth

In 2015, the ACTEGA Coatings & Sealants division achieved the strongest growth of all of ALTANA's divisions. Following the acquisition of two companies in Brazil at the end of 2014, sales rose by 13 percent to €376 million. Adjusted for acquisition and exchange rate effects, sales were roughly on a par with the previous year's level.

Operating sales in the ECKART Effect Pigments division also reached the previous year's level. Due to positive exchange rate effects, sales grew by 5 percent to €350 million.

The ELANTAS Electrical Insulation division boosted sales by 7 percent to €463 million. Adjusted for exchange rate effects, sales were 3 percent lower than in the previous year, primarily due to weaker demand in China.

The BYK Additives & Instruments division increased sales by 2 percent to €870 million. Adjusted for exchange rate effects, sales were 4 percent lower than in the previous year. Of decisive importance for this development were the economic downturn in China and, in particular, declining demand from customers in the oil and gas industry.

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### Balanced regional sales distribution

The ALTANA Group's sales distribution according to regions continues to be balanced, with Europe accounting for 39 percent of total sales, Asia 30 percent, and the Americas 29 percent. As in the previous year, the Group's highest growth rate was achieved in the Americas, where sales increased by 15 percent. Sales in the U.S. rose by 14 percent. Accounting for 20 percent of ALTANA's total sales, the U.S. remains the company's largest single market. Sales in Asia grew by 4 percent. Operating sales in Asia and the Americas were lower compared to the previous year due to the economic downswing in China and the weak demand from the oil and gas industry. Both nominal and operating sales in Europe remained stable at the previous year's level.

### Double-digit increase in research and development investments

In 2015, ALTANA continued to invest heavily in innovation. Research and development expenses amounted to €128 million. This corresponds to a 12 percent increase over the previous year and a continued disproportionately high share in sales of 6 percent.

ALTANA's investments in property, plant and equipment and intangible assets totaled €86 million (previous year: €90 million). After the extensive expansion of production capacities for BYK additives in the U.S. was completed in 2014, the company's focus of investments shifted back to Germany in 2015. In Hamburg, ALTANA established a new research center for printed electronics. In Hartenstein, capacities were expanded for the manufacture of ECKART effect pigments for the construction industry. This was one of the largest single investments in the site's history. ACTEGA started expanding the research and development capacities at its Grevenbroich site in 2015. At its headquarters in Wesel, the Group continued to make investments in production and infrastructure.

### Outlook: Further profitable growth

For the 2016 fiscal year, ALTANA anticipates overall increasing sales volumes and therefore operating sales growth in the low to medium single-digit percentage range. The company's nominal sales growth may deviate from operating sales development primarily due to exchange rate changes that are difficult to predict. The Group's return on sales is expected to be slightly higher compared to the already high previous year's level.

*The presentation accompanying the Annual Press Conference and the Annual Report 2015 can be downloaded 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 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 49 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.

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

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### Key figures at a glance

ALTANA Group (in € million)	2015	2014	Change in %	Change operat.* in %
<b>Sales – total</b>	2,059	1,952	5	-2
<b>Sales by division</b>				
BYK Additives & Instruments	870	857	2	-4
ECKART Effect Pigments	350	332	5	0
ELANTAS Electrical Insulation	463	431	7	-3
ACTEGA Coatings & Sealants	376	332	13	0
<b>Sales by region</b>				
Europe	796	795	0	0
<i>thereof Germany</i>	270	277	-3	-3
Americas	607	527	15	-4
<i>thereof U.S.</i>	416	365	14	-3
Asia	619	593	4	-4
<i>thereof China</i>	316	310	2	-10
Other	38	37	2	1
Earnings before interest, taxes, depreciation and amortization ( <b>EBITDA</b> )	391	397	-2	-4
Operating income ( <b>EBIT</b> )	251	268	-6	
Earnings before taxes ( <b>EBT</b> )	228	252	-10	
Net income ( <b>EAT</b> )	158	179	-12	
<b>Research and development expenses</b>	128	114	12	
<b>Headcount</b> (Dec. 31)	6,096	6,064	1	

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