

FUCHS GROUP

Investor Presentation

| September 2022

| Lutz Ackermann, Head of Investor Relations



Agenda

- 01 | The Leading Independent Lubricants Company
- 02 | FUCHS2025
- 03 | H1 2022
- 04 | Shares
- 05 | Financial targets
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01 The Leading Independent Lubricants Company



FUCHS AT A GLANCE

Established **3**
generations ago as a
family-owned business

No. 1
among the independent
suppliers of lubricants

The Fuchs family holds
55% of
ordinary shares

€2.9 bn
sales in 2021

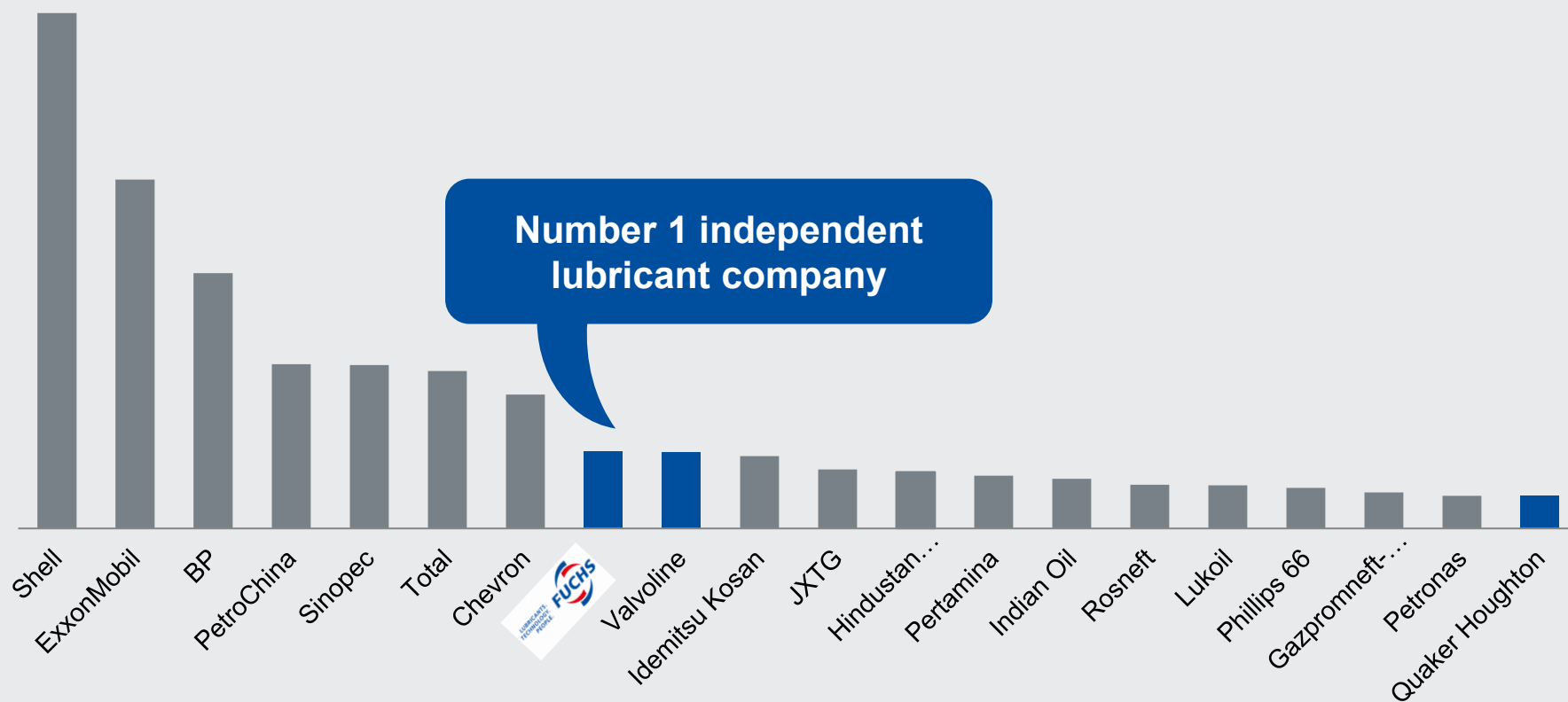
Around **6,000**
employees

Preference share is listed
in the MDAX

57 companies worldwide

A full range
of over
10,000
lubricants and related
specialties

TOP 20 LUBRICANT MANUFACTURERS



Manufacturers

Independent lubricant manufacturers¹
>800

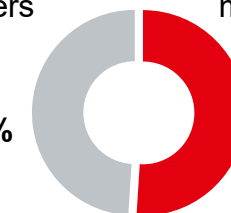


Major oil companies
>100

- High degree of fragmentation
- Concentration especially amongst smaller companies

Market Shares

>700
manufacturers



Top 10
manufacturers

<50%

>50%

¹ > 1000 tons

OUR UNIQUE BUSINESS MODEL IS THE BASIS FOR OUR COMPETITIVE ADVANTAGE

Technology and innovation leadership in

strategically important product areas



FUCHS is fully focussed on lubricants



FUCHS is a full-line supplier



Independency allows reliability, customer
& market proximity (responsiveness and
flexibility) and continuity



Global presence, R&D strength,
know-how transfer, speed

Advantage over
major oil companies

Advantage over other
independent companies



FUCHS2025 – STRATEGY PERSPECTIVE

BUSINESS MODEL



LUBRICANTS

Unique FUCHS business model based on strict application focus and tailor-made solutions



INNOVATION ENABLER

FUCHS has the solutions to help customers with their technology transformation

MEGATRENDS



E-MOBILITY

Significant opportunities for FUCHS in fast developing markets



SUSTAINABILITY

FUCHS empowers its customers to perform more sustainably



DIGITALIZATION

FUCHS GOES DIGITAL as a basis for smart services, operational excellence and Business Model Innovation

GROWTH



GROWTH

FUCHS will exploit growth opportunities leading to an EBIT of € 500 mn by 2025

LUBRICANTS:

UNIQUE FUCHS BUSINESS MODEL BASED ON STRICT APPLICATION FOCUS AND TAILORMADE SOLUTIONS

THE PRINCIPAL DUTIES OF A LUBRICANT: ENSURE THE EFFICIENT OPERATION AND PRESERVATION OF MOVING PARTS



Reduce friction and
wear in moving
systems



Separate surfaces
and protect from
wear



Cool machinery and
equipment



Protect surfaces
from corrosion



Transfer energy

LUBRICANTS PLAY A MAJOR ROLE IN THE 3 MEGATRENDS OF SUSTAINABILITY, MOBILITY CHANGE AND
DIGITALIZATION

FUCHS' LUBRICANTS ENABLE INNOVATION

FUCHS HAS THE SOLUTIONS TO HELP CUSTOMERS WITH THEIR TECHNOLOGY TRANSFORMATION



CLEAR VALUE PROPOSITION

VISION



Being First Choice

MISSION STATEMENT



Lubricants.
Technology.
People.

VALUES



Trust, Creating
Values, Respect,
Reliability, Integrity

PURPOSE



Moving Your World



MOVING YOUR WORLD

WHAT: Delivering Efficient Lubrication Solutions

Technical
Expertise

Leading
Solutions

Customer
Orientation

Sustainable
Attitude

HOW: UNCONDITIONALLY RELIABLE

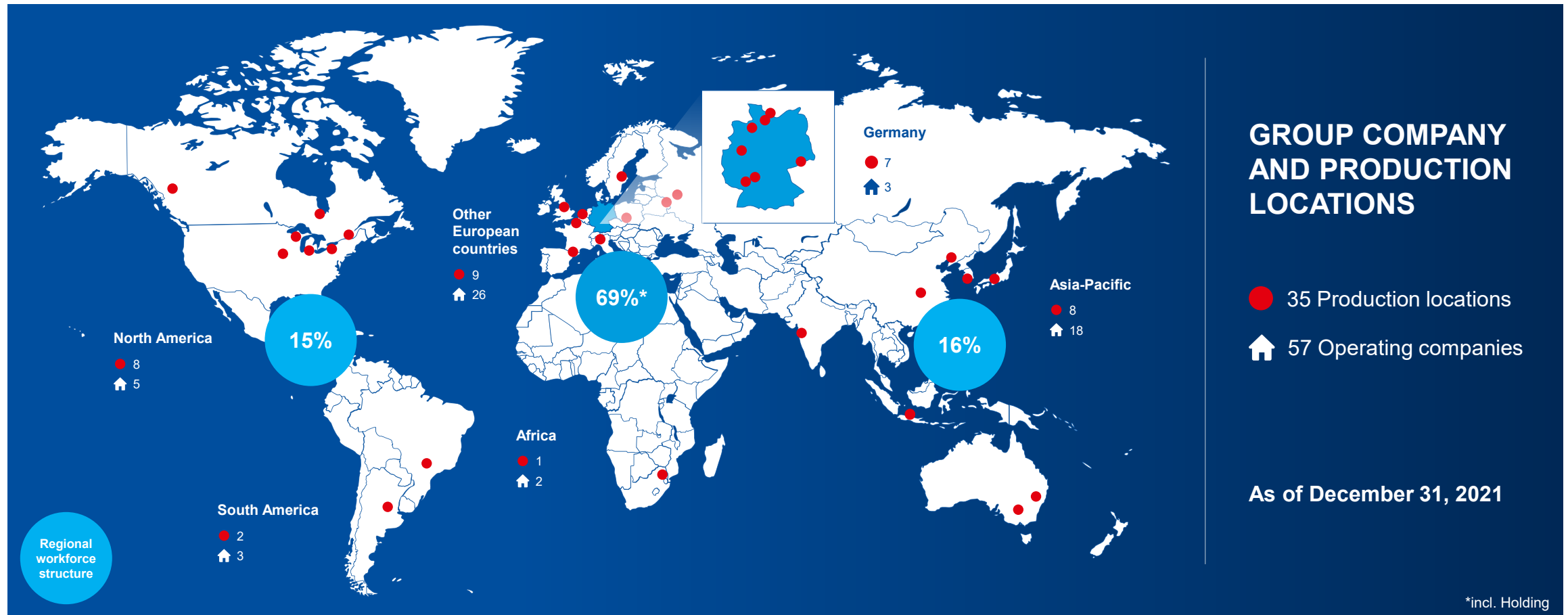
Customers trust us.

And they trust us to find the solution. Because we make zero compromises. With unconditional reliability.

WHY: MOVING YOUR WORLD

We exist because it is us who keep this world moving.
Moving your world is not only about keeping it in motion.
It's about moving it forward.

WE ARE WHERE OUR CUSTOMERS ARE IN OVER 50 COUNTRIES



FULL-LINE SUPPLIER ADVANTAGE

100,000

Customers in more than

150

Countries



Car industry



Manufacturing



Engineering



Heavy Duty



Steel & Cement



Aerospace



Construction



Mining



Trade, Services &
Transportation



Agriculture
industry



Wind energy



Food

Sales 2021: €2.9 bn

(~80% international)
by customer location

Automotive Lubricants
~45%

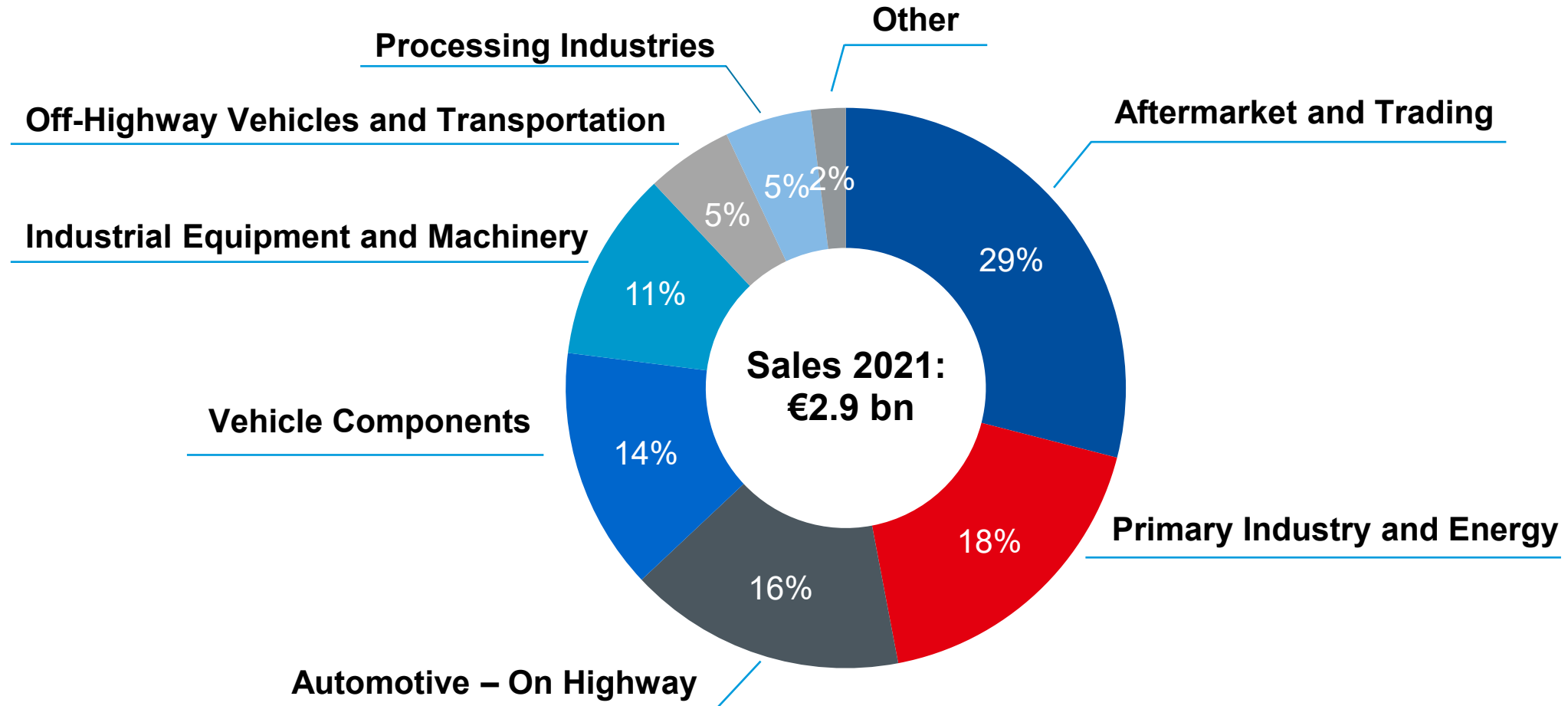
e.g. Engine & gear oils,
hydraulic oils, shock
absorber fluids, etc.

Industrial Lubricants
~55%

e.g. Industrial oils,
MWF/CP* and greases

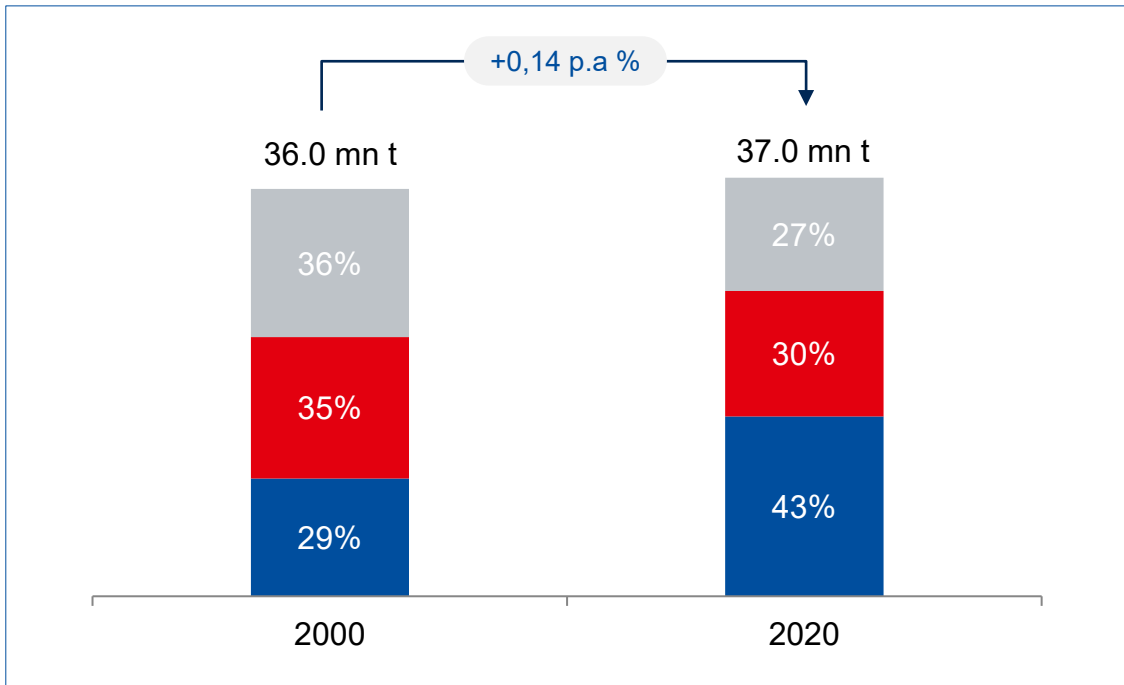
WELL BALANCED CUSTOMER STRUCTURE

TOP 20 CUSTOMERS ACCOUNT FOR ~ 25% SALES

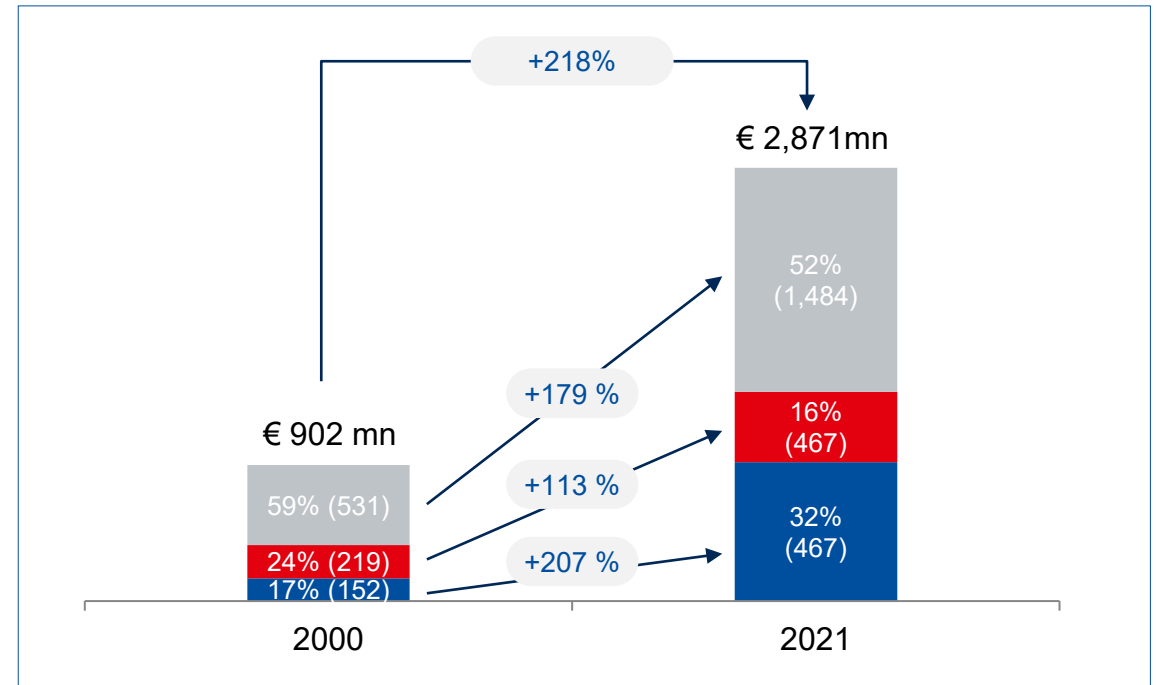


HIGHTECH LUBRICANTS ON THE RISE

Market Demand



FUCHS Sales (by customer location)

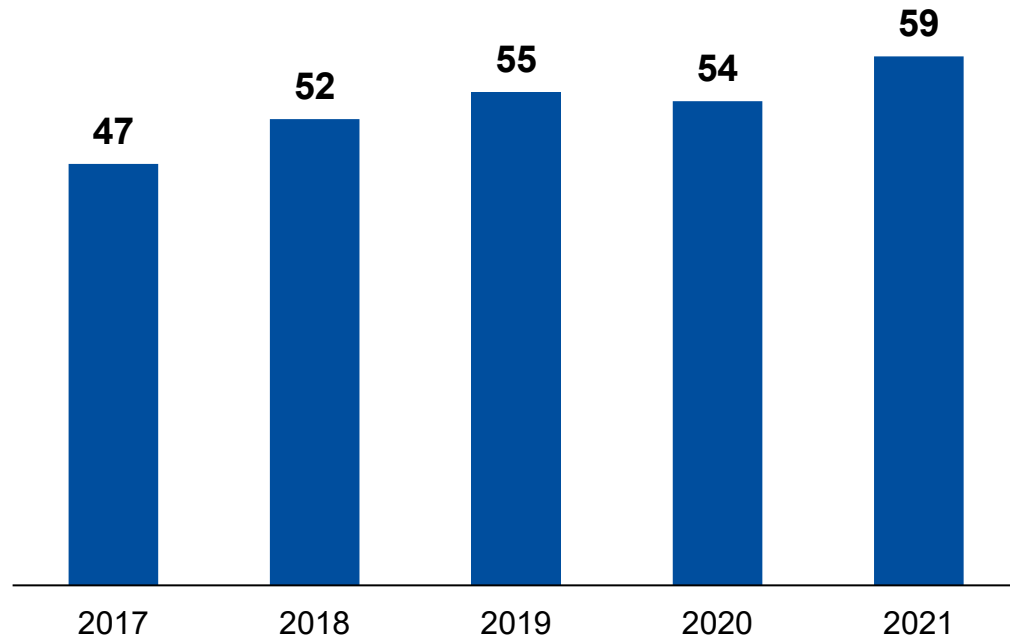


■ EMEA ■ Americas ■ APAC

INVESTMENT IN THE FUTURE

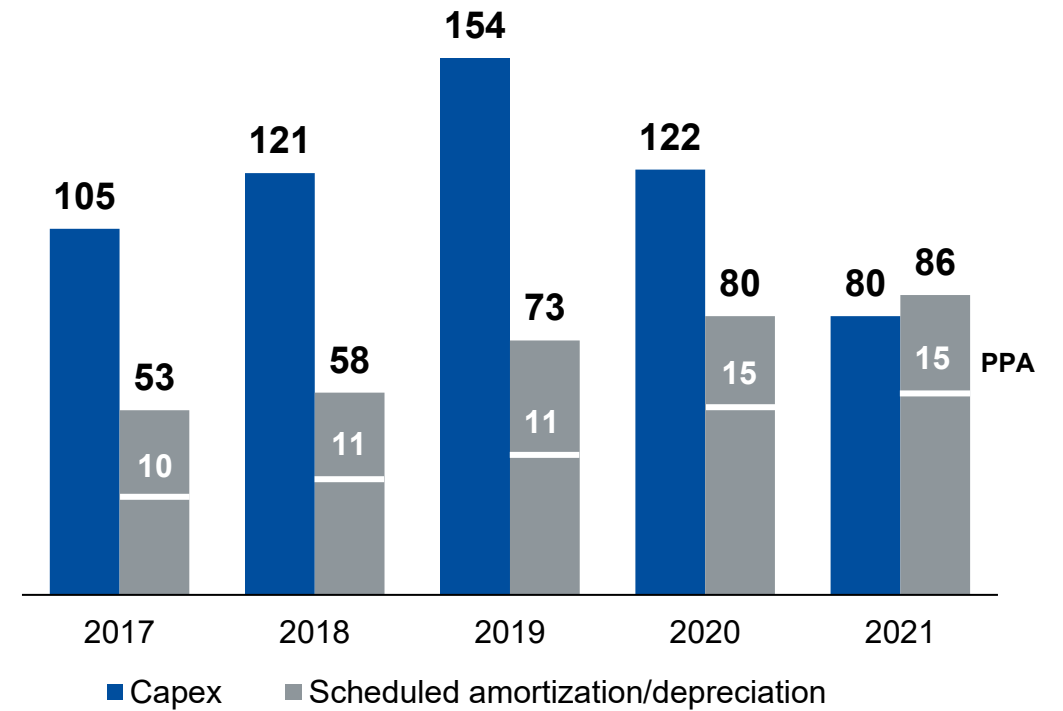
R&D expenses 2021: €59 mn

€ mn



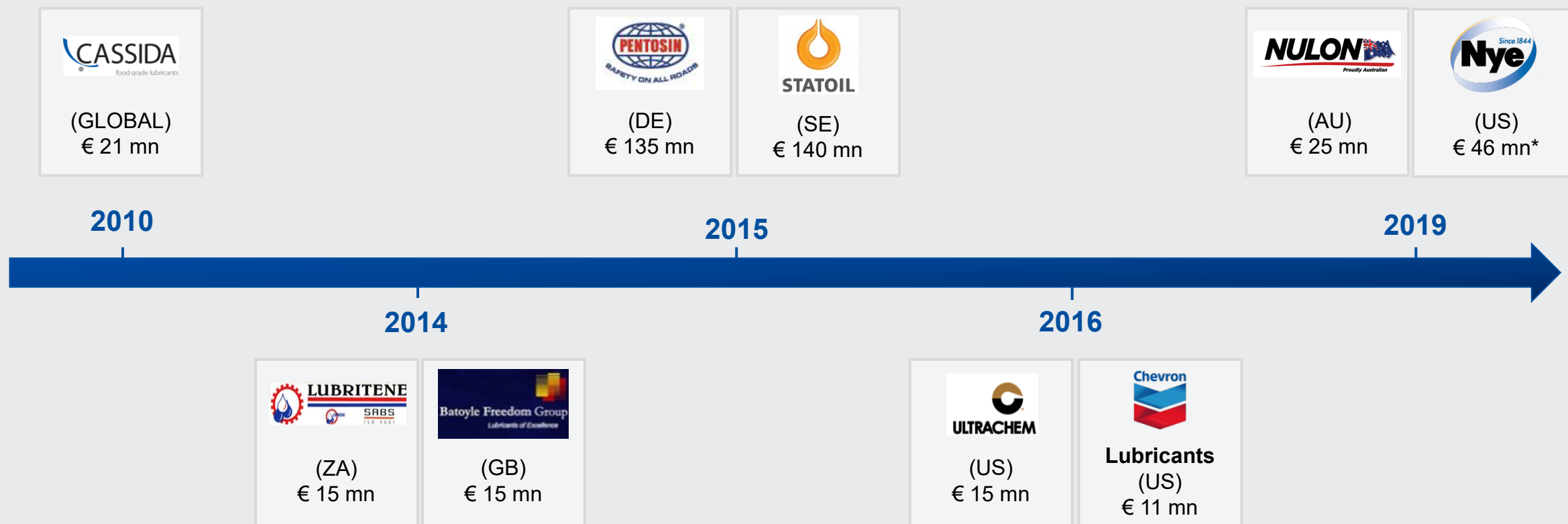
CAPEX 2021: €80 mn

€ mn



STRONG TRACK RECORD OF INTEGRATING BUSINESSES

M&A TRANSACTIONS WITH MORE THAN € 10MN SALES (P.A.)



* Closing January 24, 2020

ACQUISITIONS LEVERAGE TECHNOLOGICAL EDGE AND SPECIALTY EXPOSURE



- Automotive, medical, aerospace and in-vacuum industry
- Sales 2019 USD 50 mn (~ €45 mn), 180 employees
- Closing January 24, 2020
- Share Deal



- Longstanding trading partner of FUCHS Italy
- Sales 2019 of around €4 mn
- Acquisition includes customer base and workforce
- Signing / Closing October 1, 2020



- Specialist for silicone greases and gels for many industries
- Located in Sanford, NC, USA
- Sales 2019 USD 9 mn (~ €8 mn), mainly in North America, 21 employees
- Asset Deal ; Signing / Closing November 2, 2020

CONTINUED FOCUS ON M&A GROWTH



Strategic M&A Guardrails

- Strengthening our footprint
- Fundamentally buying customer lists, specifications, approvals and knowhow
- Focus on bolt-on acquisitions to boost organic growth in regions and/or technologies



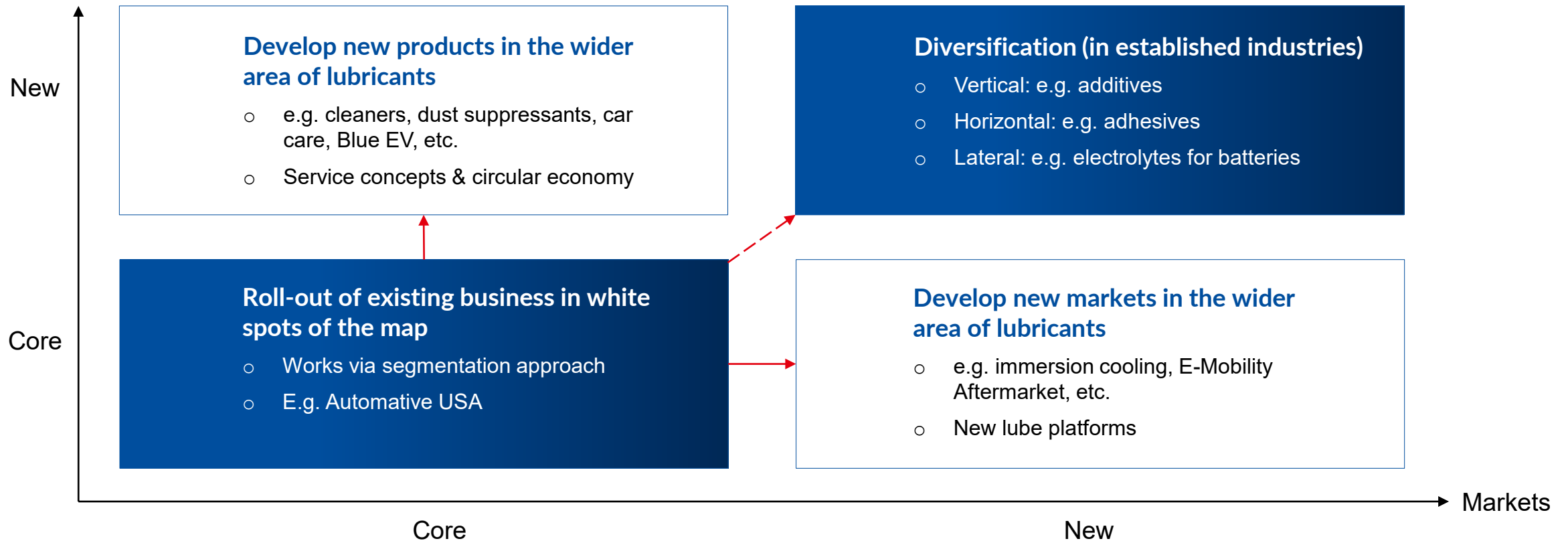
Financial Imperatives

- Synergies in purchasing, production, cross-selling, administration
- FVA is the main KPI, also when evaluating acquisition targets
- No predetermined pattern; model-adjusting to specific case

WHERE DO WE WANT TO GROW?

CATEGORIES OF REVENUE GROWTH

Products & Services

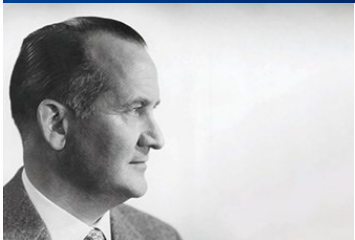


90 YEARS OF EXPERIENCE – FOR THE FUTURE

MILESTONES OF THE FUCHS CORPORATE HISTORY

A modest founder

Foundation of the company "RUDOLF FUCHS" in Mannheim.



1931



Difficult years

Expansion to a new product category: industrial oils.

1939 – 1945

Start of a new era

Manfred Fuchs took on responsibility for the family business and was to realize his vision of transforming the company into a global player.



1963



FUCHS launched on the stock exchange

In order to financially underpin the numerous expansions, the Fuchs family decided to float the company on the stock exchange. FUCHS is now one of the most valuable and successful stocks on the MDAX.

1985

Visionary investments

In order to continue to grow profitably and sustainably in the future, FUCHS launched the largest global investment program in its history.



2016

1931 – 1939



From sales to manufacturing

Growth and start of the company's own production.

1946

Development in focus

Hiring the first chemist set the course for the establishment of our worldwide network of experts.



1968



Closer to the customer

International expansion developed rapidly and FUCHS established itself inside and outside Europe. Today, FUCHS can be found in over 50 countries around the globe.

2004

The next generation

With Stefan Fuchs, the third generation of the family took over the leadership of the Group.



2018



Start of a new journey

Launch of the FUCHS2025 initiative. The goal: 'Being First Choice' – for our customers, business partners, investors, future employees.

02 FUCHS2025

New Mindset for Future Challenges





Culture

High performance, open feedback & hierarchy-free communication



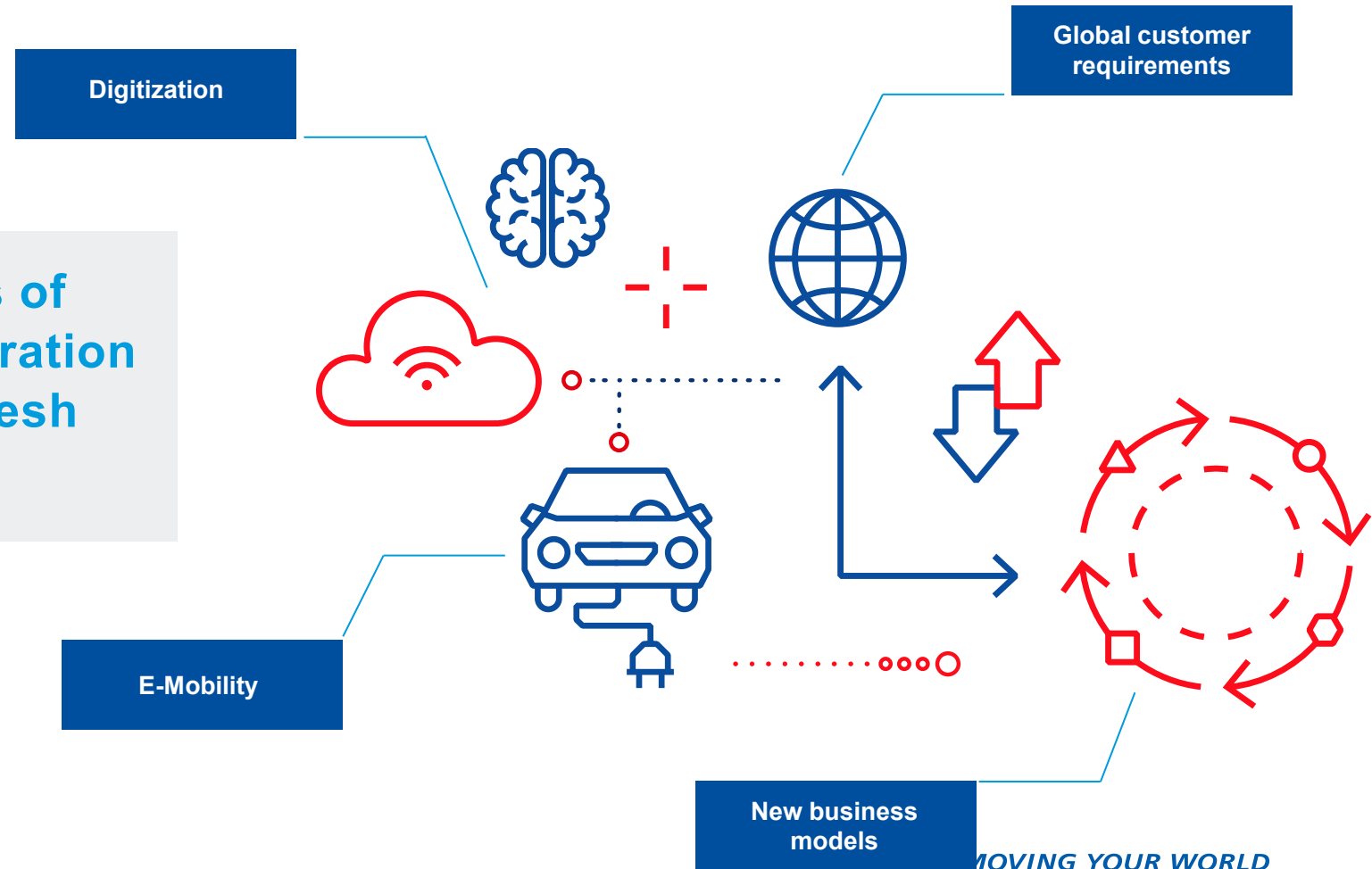
Strategy

Topline growth based on market segmentation



Structure

Organizational set-up & new positions



FUCHS2025

HIGHLIGHTS



Operational Excellence

- Further standardize production & procurement processes
- Harmonize systems based on global structures



Customer & Market Focus

- Better market penetration through market segmentation
- Develop a global service portfolio by 2025



Technology Leadership

- Technology Leadership in the segments we target until 2025
- Bring skills & expertise at the three R&D centers in China, Germany and the US at the same level



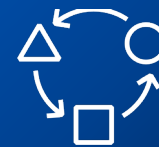
Global Strength

- Overproportionate growth in Asia Pacific & North and South America
- Use segmentation as a basis for strategic & global business development



People & Organization

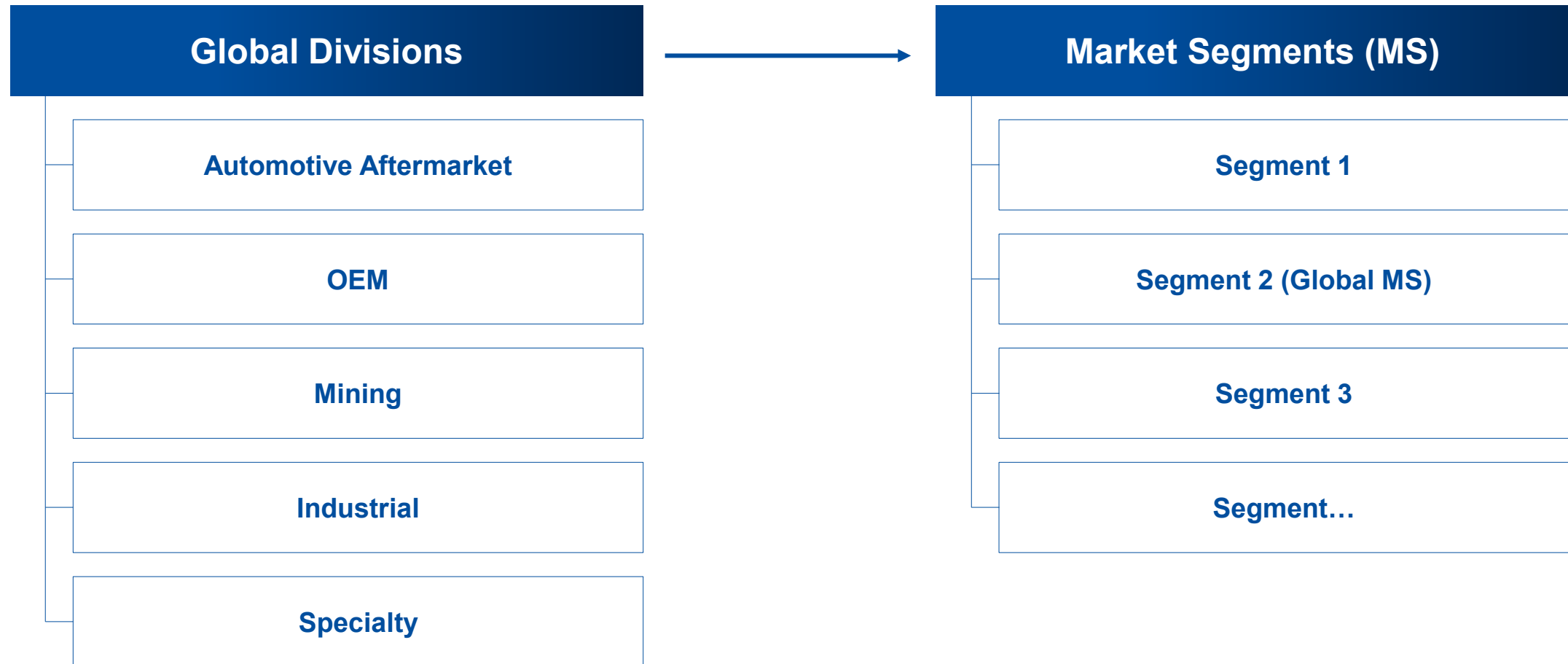
- Be the employer of choice for existing and future employees
- Improve development programs, skills models and succession planning



Sustainability

- CO₂-neutrality “gate-to-gate” since 2020 and CO₂-neutral “cradle-to-gate” by 2025
- Sustainable revenue at a 15% EBIT margin and corresponding FVA growth

GROWTH VIA SEGMENTS



FUCHS IS WELL POSITIONED TO PROFIT FROM GLOBAL GROWTH MARKETS



**Four major
target markets**

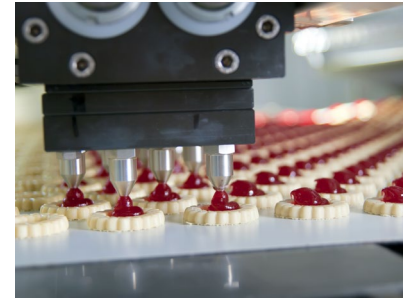
E-mobility



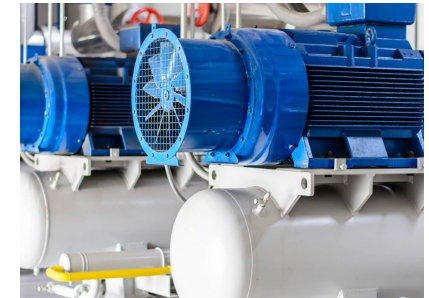
Wind power



Food industry



Rotary motion



**Three further
growth markets**

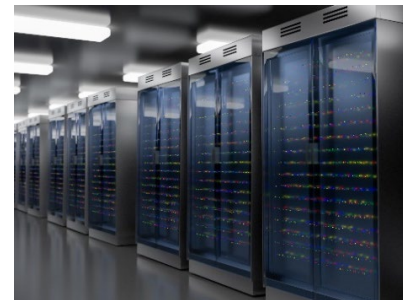
Medtech



**Semiconductor
industry**



Data centers



03 Financial Results H1 2022



HIGHLIGHTS H1 2022

SOLID FIRST HALF-YEAR IN CONTINUED DIFFICULT MARKET ENVIRONMENT

€1,640 mn

Sales up 16% yoy

€180 mn

EBIT down 6% yoy

H1 2022

- Robust business development in a difficult market environment
- Sales development strongly price- and currency-driven
- Previous year's result benefited from catch-up effects
- Global crisis situations remain a factor of uncertainty

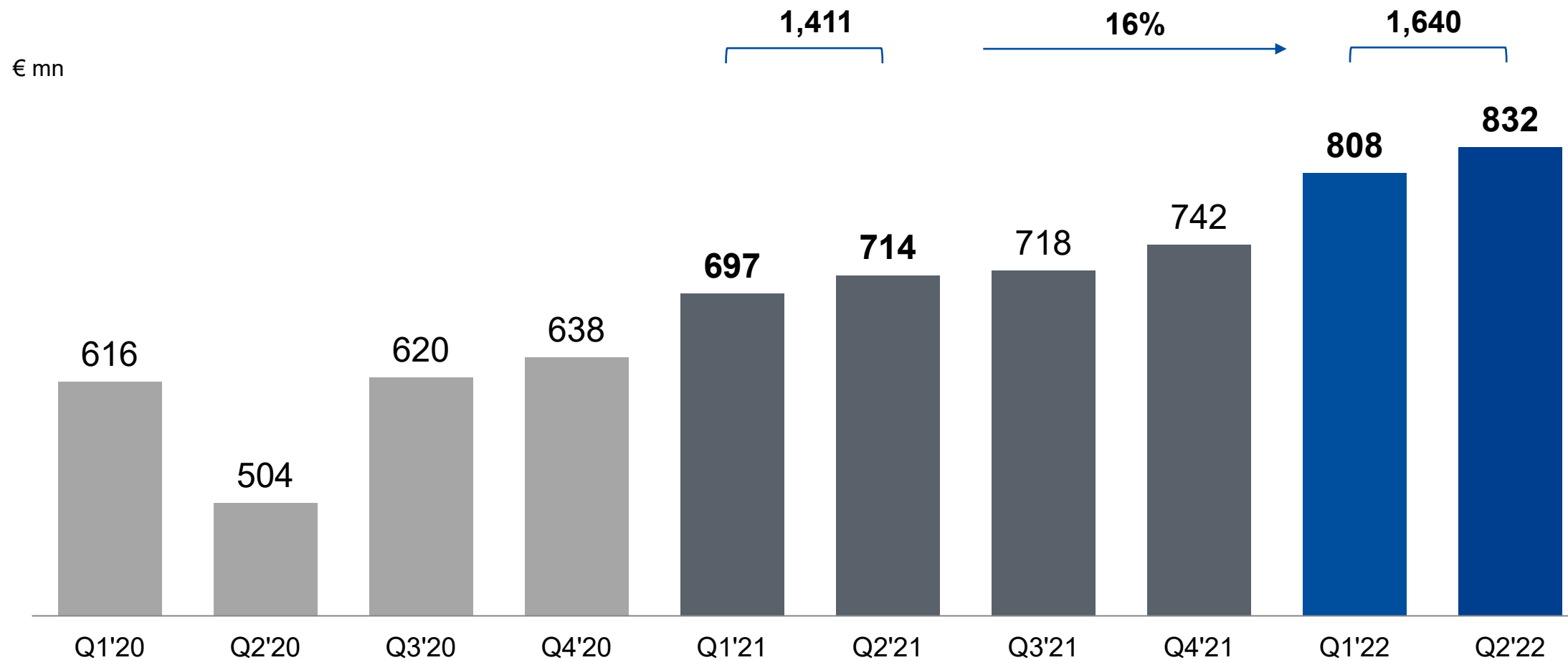
Outlook FY 2022

- Sales: Sales: upper end of €3.0 - €3.3 bn range (previously: €3.0 - €3.3 bn)
- EBIT: prior-year level (lower end of the €360 - €390 mn range; unchanged)

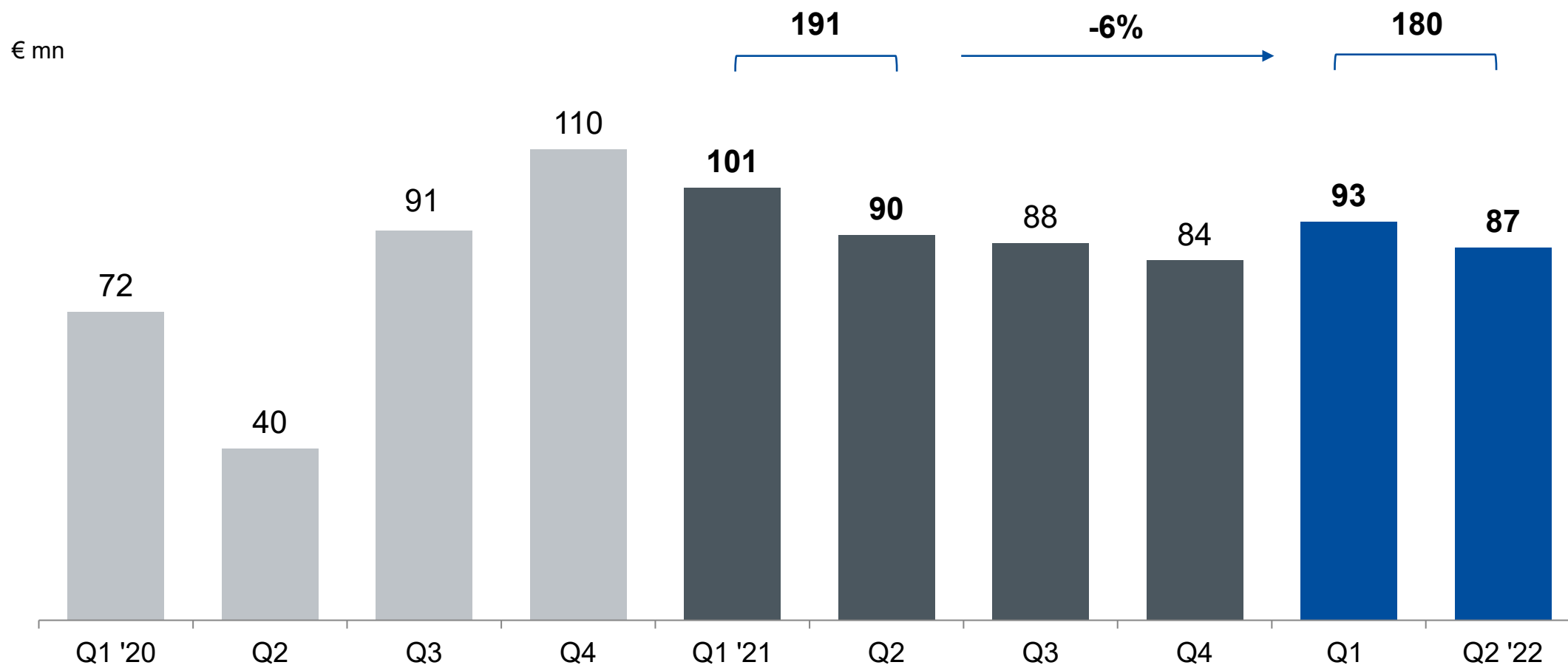
Long-term financial targets

- €500 mn EBIT by 2025
- Long-term EBIT margin of ~ 15%
- Annual organic sales growth in the mid-single-digit percentage range
- Cash conversion rate of ~ 0.8

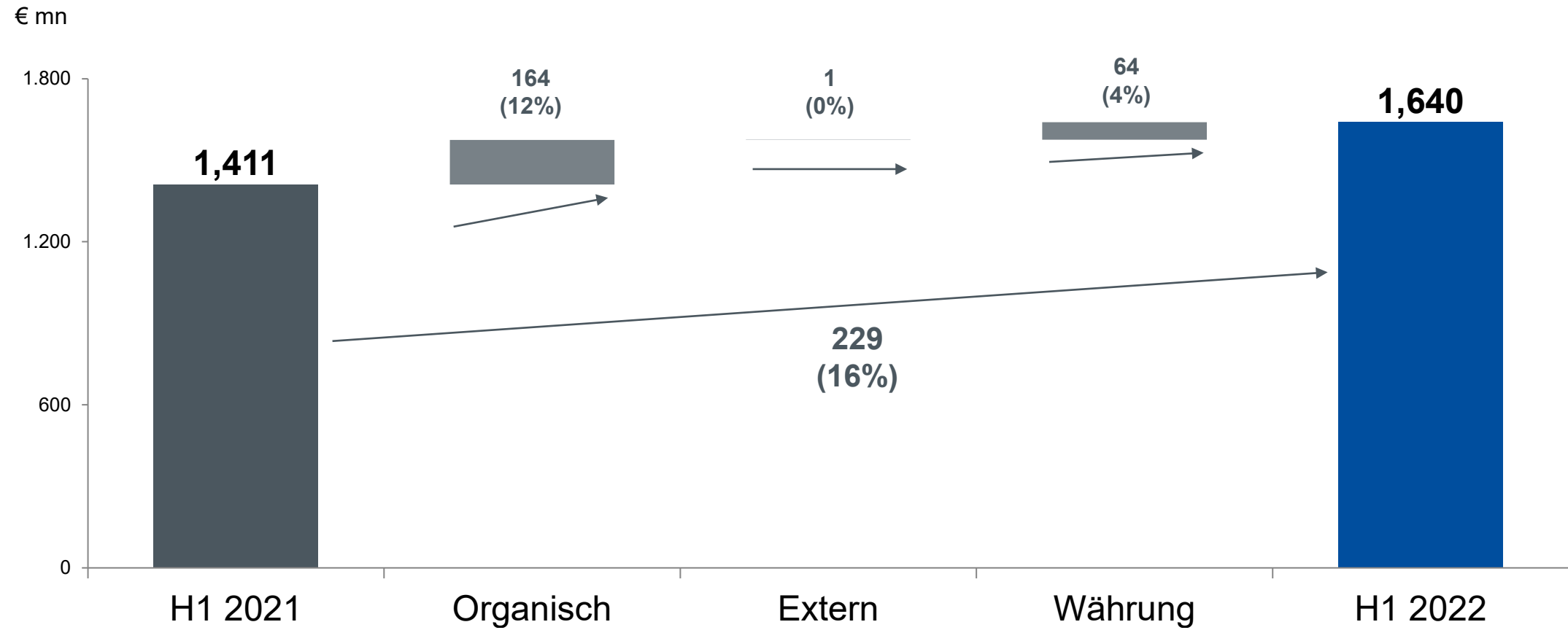
SALES DEVELOPMENT



EBIT DEVELOPMENT



H1 2022 GROUP SALES



H1 2022 EARNINGS SUMMARY

KPI in € mn	H1 2022	H1 2021
Sales	1,640	1,411
Cost of sales	-1,116	-914
Gross profit	524	497
Other function costs	-346	-310
EBIT bef. at Equity	178	187
EBIT	180	191
CAPEX	-24	-32
NOWC	-147	-116
FCF bef. acq.	0	12

- Sales up 16% mainly price and currency-driven
- Gross profit up 5% yoy, however gross profit margin of 32.0% due to inflated sales 3.2%-pts. lower than the exceptionally strong H1 2021; price and mix-related deterioration in second quarter
- Other function costs 12% up yoy, driven by higher freight costs and sig. higher personnel costs
- EBIT down 6% yoy; EBIT margin at 11.0% in view of inflationary sales
- CAPEX lower yoy
- NOWC outflow 27% higher yoy reflecting sig. price increases
- FCF bef. acq. lower yoy due to massive NOWC build-up

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	H1 2022	H1 2021
Sales	987	850
Organic growth	131 (15%)	162 (23%)
External growth	1 (0%)	1 (0%)
FX effects	5 (1%)	-3 (0%)
EBIT bef. at Equity	82	89
EBIT	84	93

- Sales up 16% yoy mainly price-driven
- Most entities with double-digit growth rates, esp. the German specialties business, South Africa, Great Britain and Poland
- Positive currency effects from South Africa and Great Britain compensate for negative currency effects from Poland and Sweden
- EBIT lower 10% yoy due to decline in earnings especially in Germany and Southern Europe as well as €3 mn write-off for at Equity stake in Africa

KPI in € mn	H1 2022	H1 2021
Sales	454	424
Organic growth	-1 (0%)	102 (32%)
External growth	0 (0%)	0 (0%)
FX effects	31 (7%)	2 (1%)
EBIT bef. at Equity	55	63
EBIT	55	63

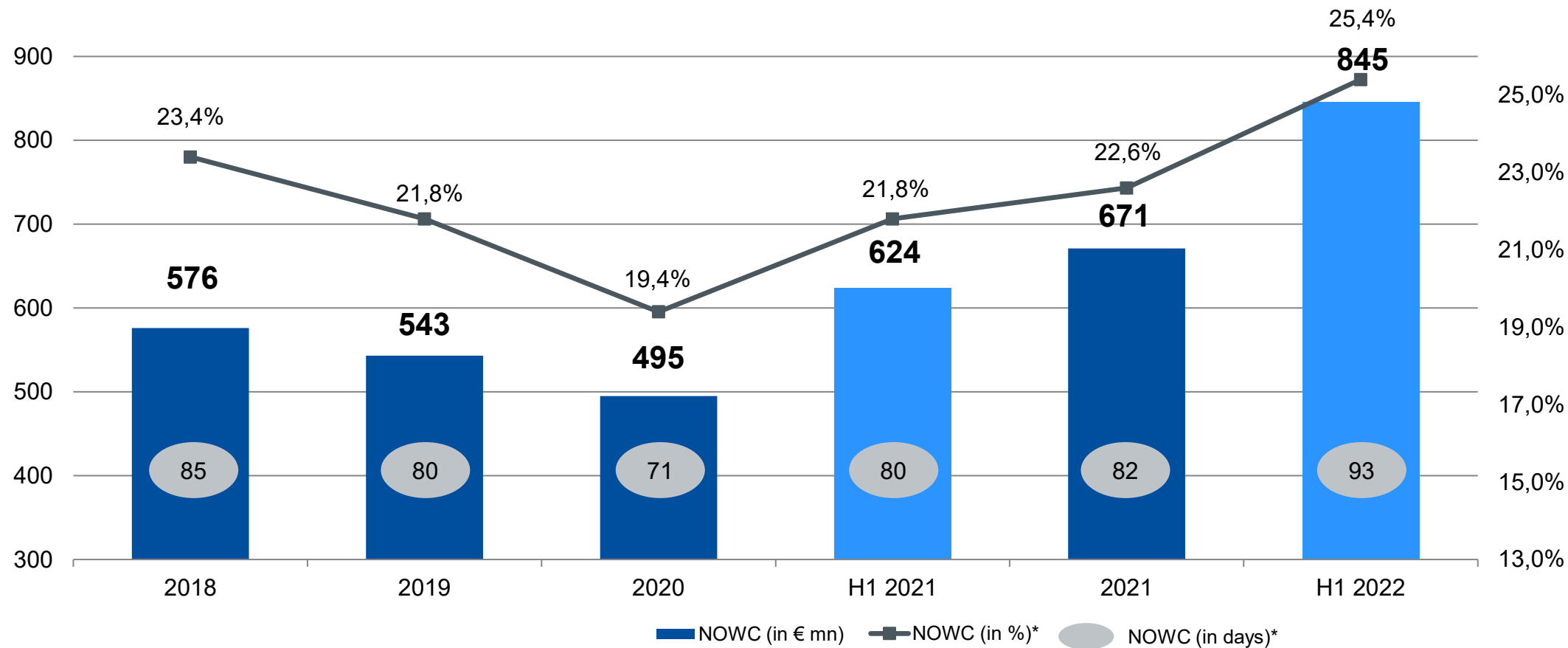
- Sales up 7% yoy mainly driven by currency effects
- Sales growth driven by positive organic growth in South-East Asia and Australia
- China due partial lockdowns significantly below exceptionally strong H1 2021; price increases only partly compensate for the business volume declines yoy
- Positive exchange rate effects as a result of weak Euro
- EBIT 13% lower yoy due to lower contribution from China; South-East Asia and Australia with earnings growth

NORTH AND SOUTH AMERICA

KPI in € mn	H1 2022	H1 2021
Sales	300	224
Organic growth	48 (21%)	59 (33%)
External growth	0 (0%)	9 (5%)
FX effects	28 (13%)	-25 (-14%)
EBIT bef. at Equity	35	31
EBIT	35	31

- Sales up 34% yoy
- Organic growth primarily price-driven
- Strong positive currency effects mainly from North America
- EBIT slightly up yoy due to positive business development in South America and positive impact from US-dollar

NET OPERATING WORKING CAPITAL (NOWC)



* In relation to the annualized sales revenues of the last quarter

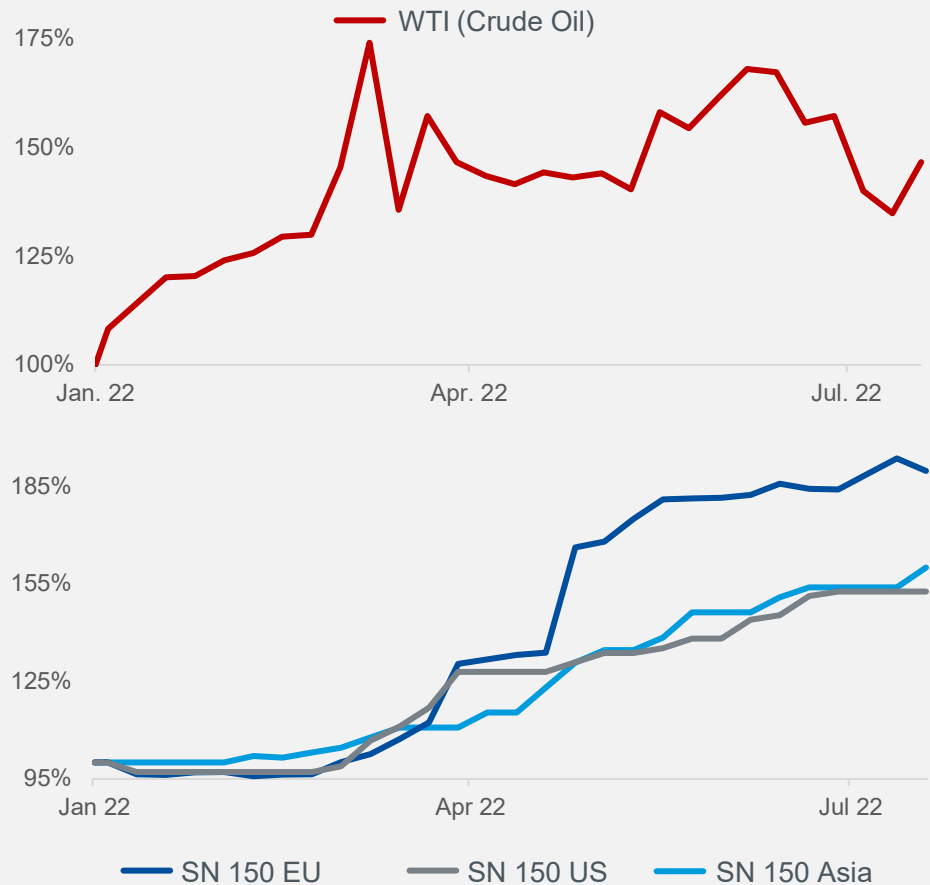
EXTERNAL UNCERTAINTIES IMPEDE OUTLOOK

- **War in Ukraine** and sanctions against Russia
- Further strong **increases in raw material prices** and significant **cost inflation** expected
- Impact of a potential **reduction of gas supplies** from Russia cannot be estimated at present

High uncertainties
regarding full
year development
remain

- **China's zero-covid** strategy with high-risk potential for the local and global economy
- Tightening of the **supply chain situation** and problems with **raw material availability** due to the geopolitical crises; availability problems also at customers affect demand

RAW MATERIAL PRICE DISLOCATIONS TO CONTINUE



- Crude oil with significant price increase since war in Ukraine and sanctions against Russia
- FUCHS does not buy crude oil, however higher feedstock costs combined with good base oil demand lead to higher base oil price in 2022
- Base chemical and additive prices also rise in '22

Data as of July 19th, 2022
%-changes vs. Dec. 31st, 2021

OUTLOOK FOR 2022 REFLECTS UNCERTAIN ENVIRONMENT*

KPI in € mn	2021	March, 18 th 2022	April, 29 th 2022	July 29 th 2022	
Sales	2,871	3.0 - 3.3 €bn	3.0 - 3.3 €bn	Upper end of 3.0 - 3.3 €bn range	Sales growth mainly price-driven
EBIT	363	360 - 390	Prior yr. level (lower end of 360 – 390)	Prior yr. level (lower end of 360 – 390)	Strict cost management vs. inflation, strong increases in raw mat. prices, transportation and energy costs
FVA	205	On prior- year level	below prior year	below prior year	According to EBIT outlook; slightly higher capital employed
FCF bef. acq.	90	~220	sig. below 220	sig. below 220	Due to strong increase in raw mat. prices and supply chain issues

* Updated outlook on the assumption of no further aggravation of the situation

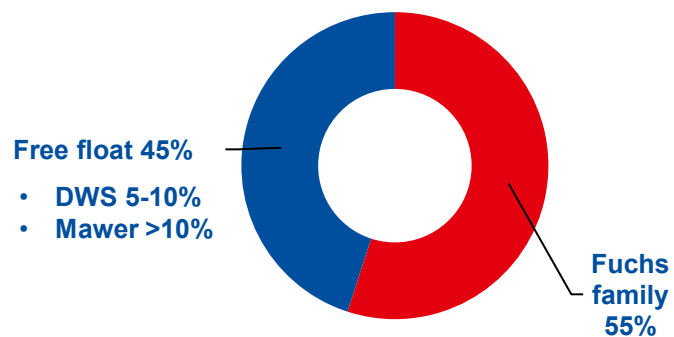
04 Shares



BREAKDOWN ORDINARY & PREFERENCE SHARES

(DECEMBER 31, 2021)

Ordinary shares



Basis: 69,500,000 ordinary shares

Characteristics:

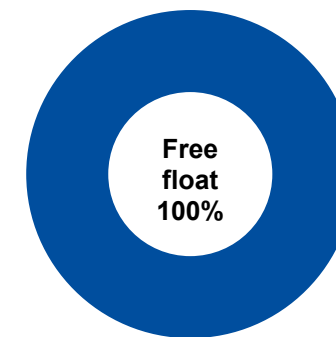
- Dividend
- Voting rights

Share data:

- Symbol: FPE
- ISIN: DE000A3E5D56
- WKN: A3E5D5

Preference shares

MDAX-listed



Basis: 69,500,000 preference shares

Characteristics:

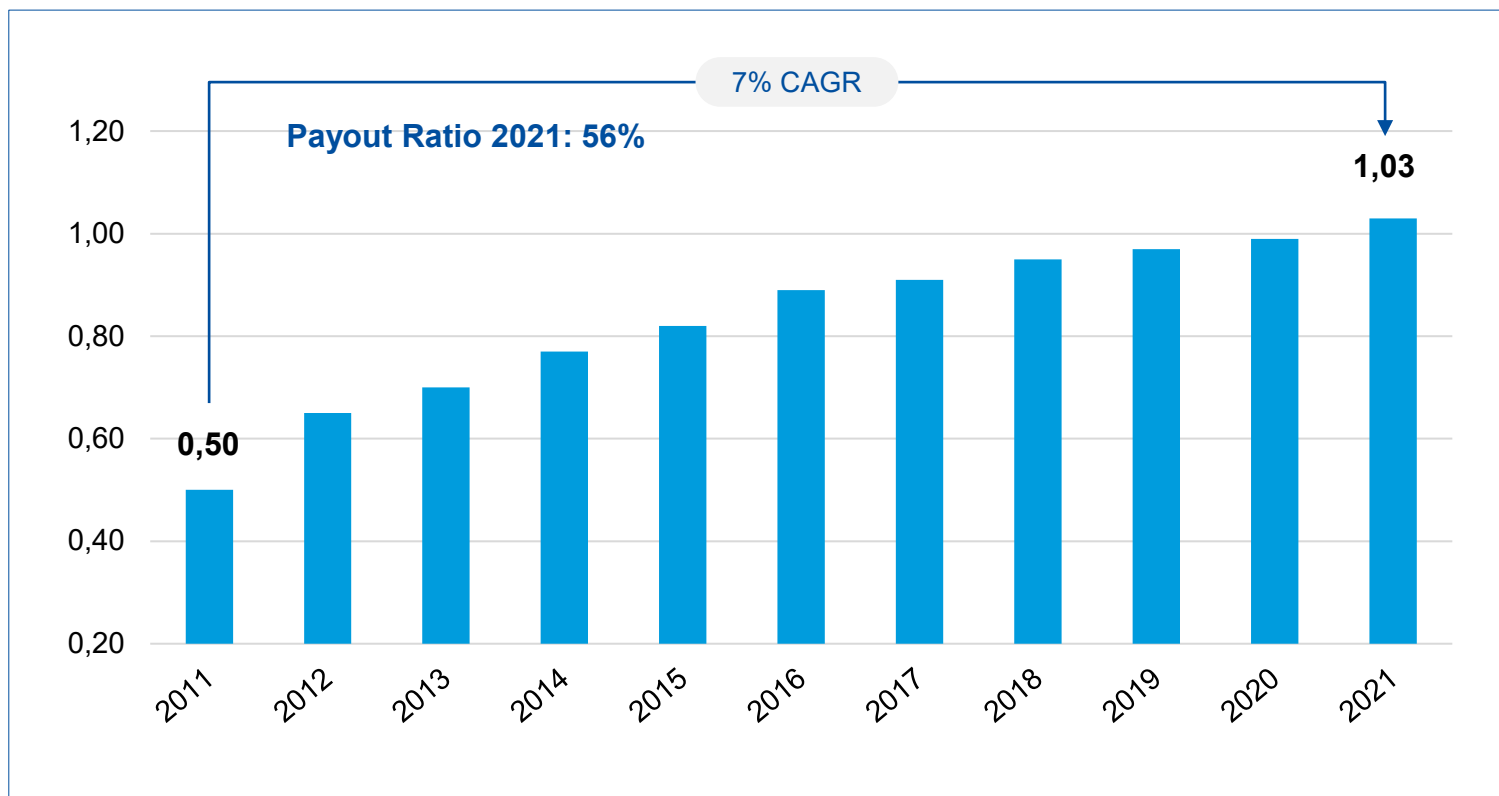
- Dividend plus preference profit share (0.01€)
- Restricted voting rights in case of:
 - preference profit share has not been fully paid
 - exclusion of pre-emption rights (e.g. capital increase, share buyback, etc.)

Share data:

- Symbol: FPE3
- ISIN: DE000A3E5D64
- WKN: A3E5D6

UPGRADE OF DIVIDEND POLICY

Dividend per Preference Share



20 years
of consecutive dividend increases

7 %
CAGR over the last 10 years

29 years
without dividend decreases



Old: Increase the absolute dividend amount each year or at least maintain previous year's level



New: Increase the absolute dividend amount each year

SHARE BUYBACK PROGRAMME COMMENCED



Key points

- Up to 6,000,000 shares, thereof up to 3,000,000 ordinary shares and up to 3,000,000 preference shares
- Total purchase price of up to EUR 200 million (excluding incidental acquisition costs)
- Programme started on June 27, 2022 and will last until March 29, 2024 at the latest



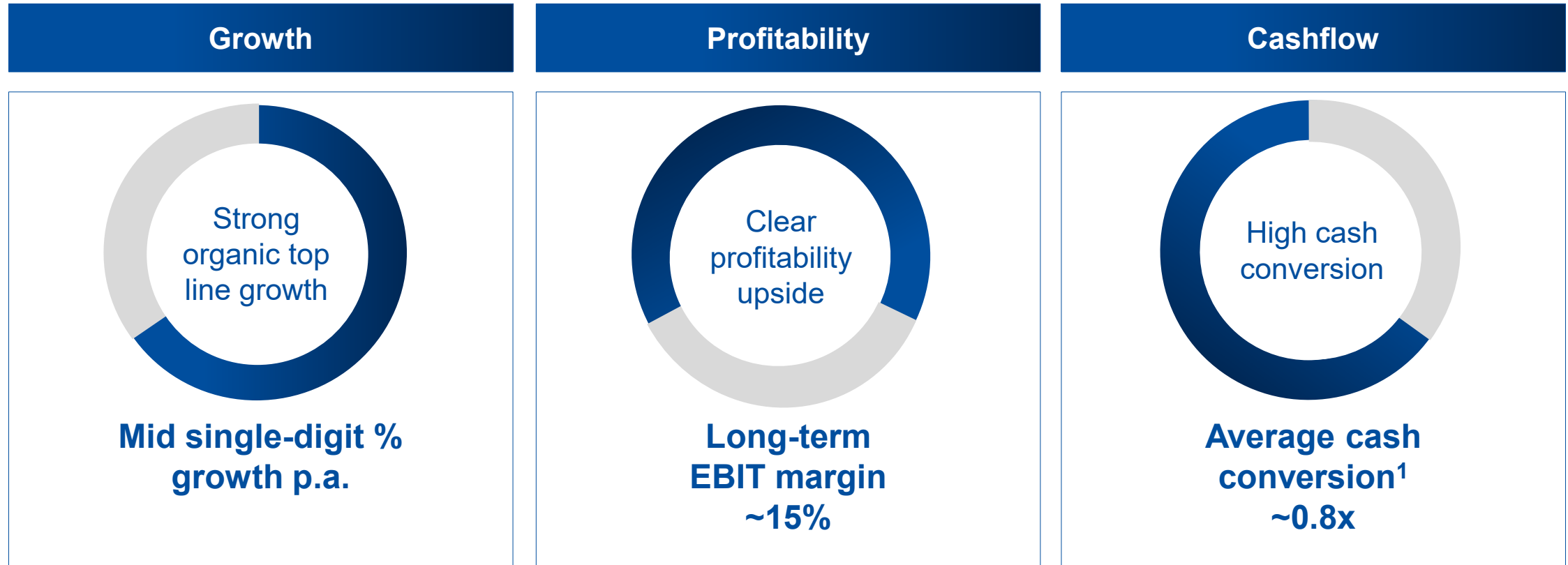
Implications

- Shares to be cancelled
- Optimization of capital structure
- No limitation in growth ambitions and potential M&A opportunities
- Financed through Free Cashflow generation; optionally usage of short-term bank loans

05 Financial targets

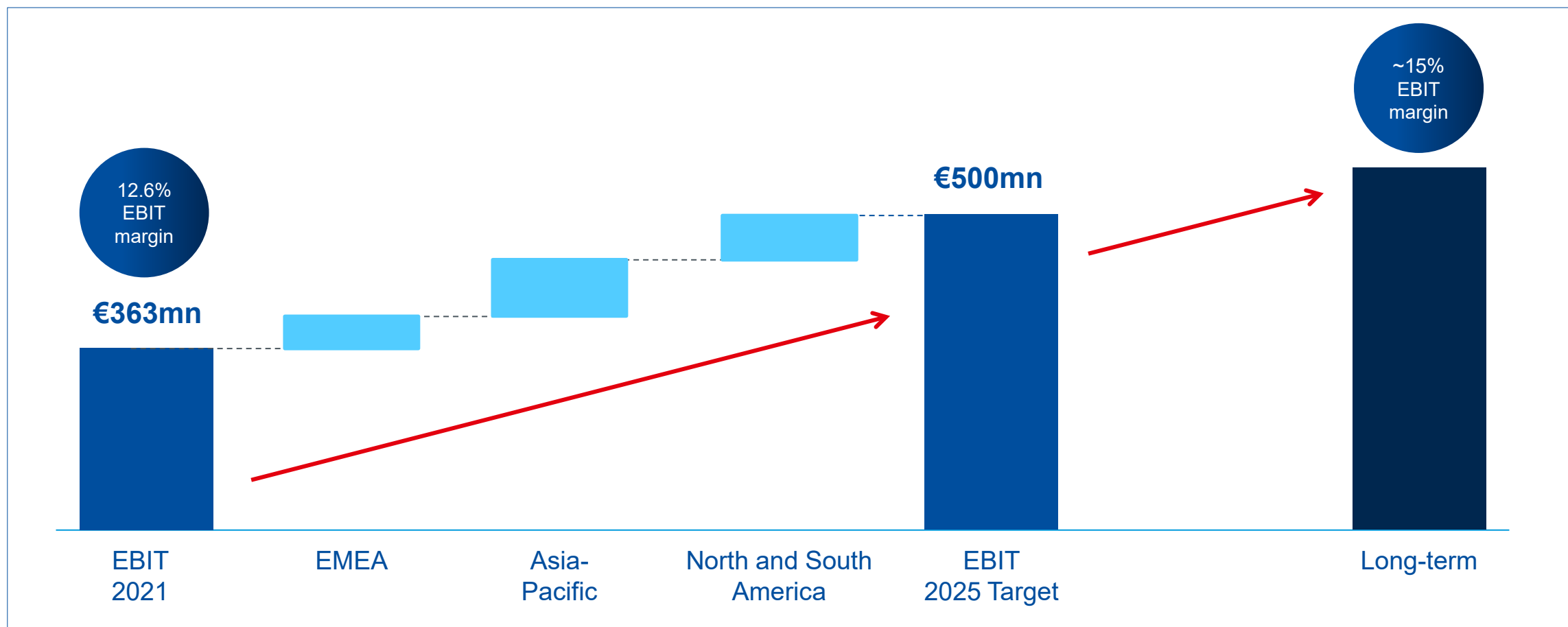


FINANCIAL TARGETS - OVERVIEW



Upgrade of dividend policy: Increase the absolute dividend amount each year

FINANCIAL TARGET 2025



GROWTH DRIVER 2025



EMEA

- Improved market penetration through segmentation
- Supply Chain & Logistics Excellence
- Process Efficiency/ Digitalization
- Profit growth throughout the region
- Profitability Nordics
- Germany Merger



Asia-Pacific

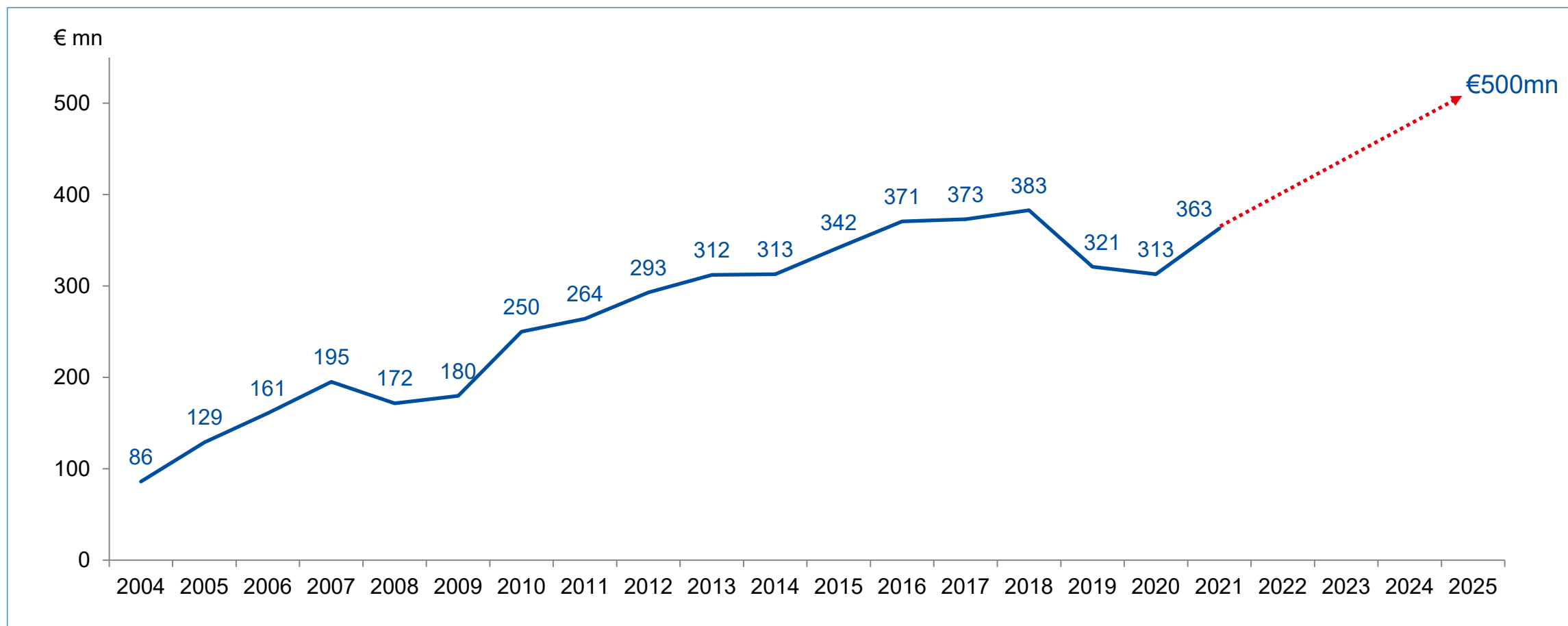
- Improved market penetration through segmentation
- Strong growth in all sub regions (Australasia, East Asia, India and Southeast Asia)
- Accelerated specialty sales growth through NYE integration



North & South America

- Improved market penetration through segmentation
- Main growth coming from North America (USA, Mexico, Canada)
- Further development of automotive business in the US

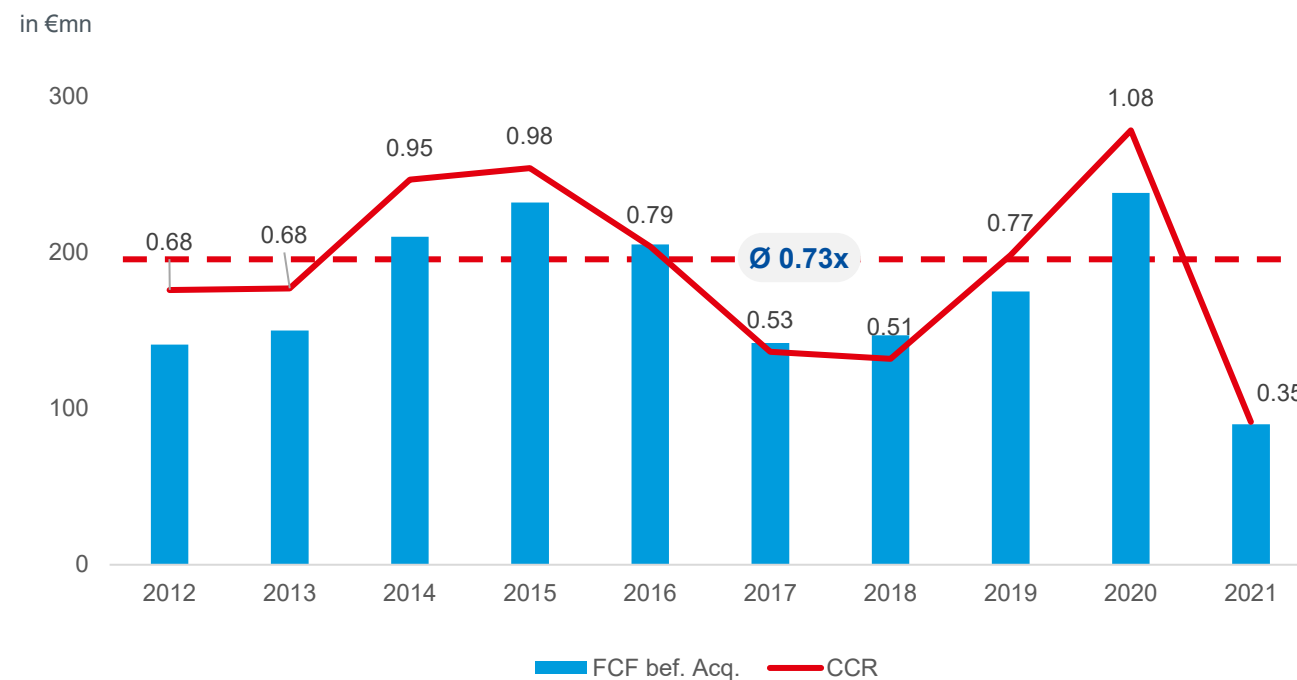
2025 TARGET REFLECTING ACCELERATED EBIT GROWTH



FCF CONVERSION¹

STRONG HISTORIC TRACK RECORD – FURTHER IMPROVEMENT AHEAD

Strong improvement of FCF and Cash Conversion



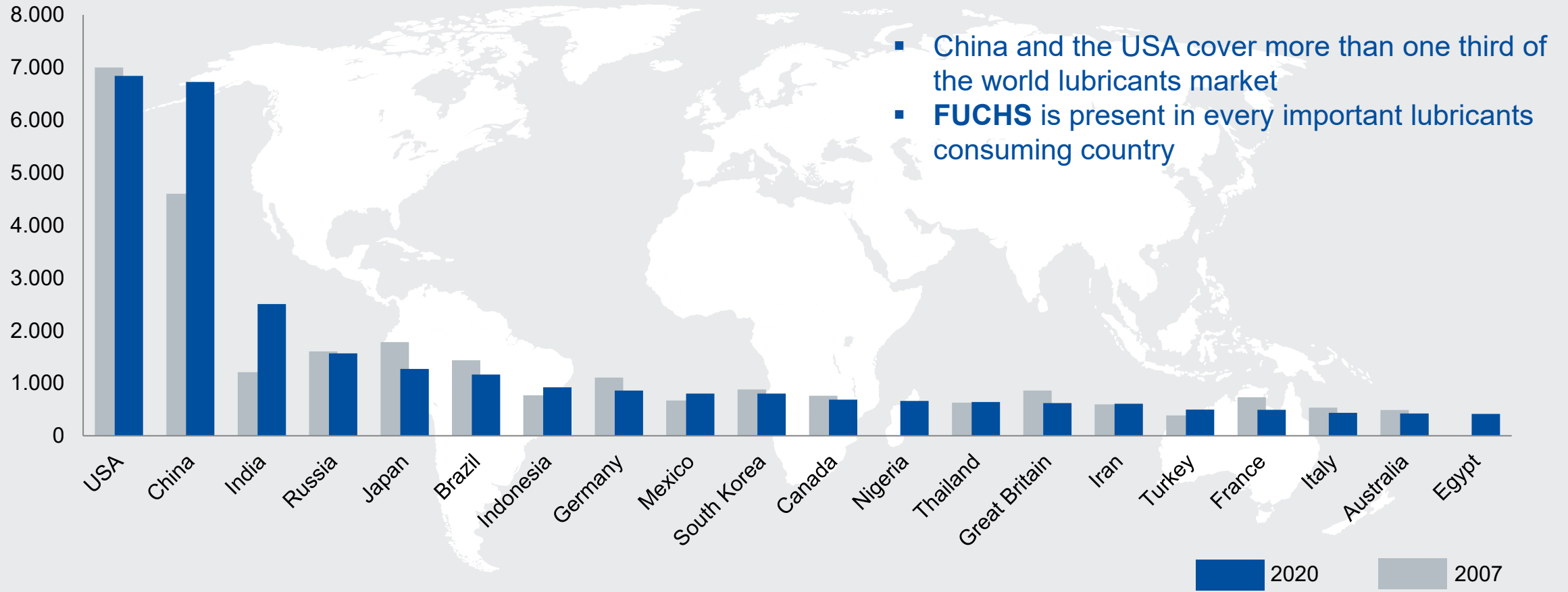
FCF levers going forward

- Strict **NOWC management**; current high level to come down with normalised cost inflation rates going forward
- Maintain **CAPEX** on **D&A level** of ~ €80mn
- With reduced investments, CCR has potential to grow **above ten-year average** of 0.73x
- **0.8x CCR target** reflecting growth and accordingly NOWC build-up

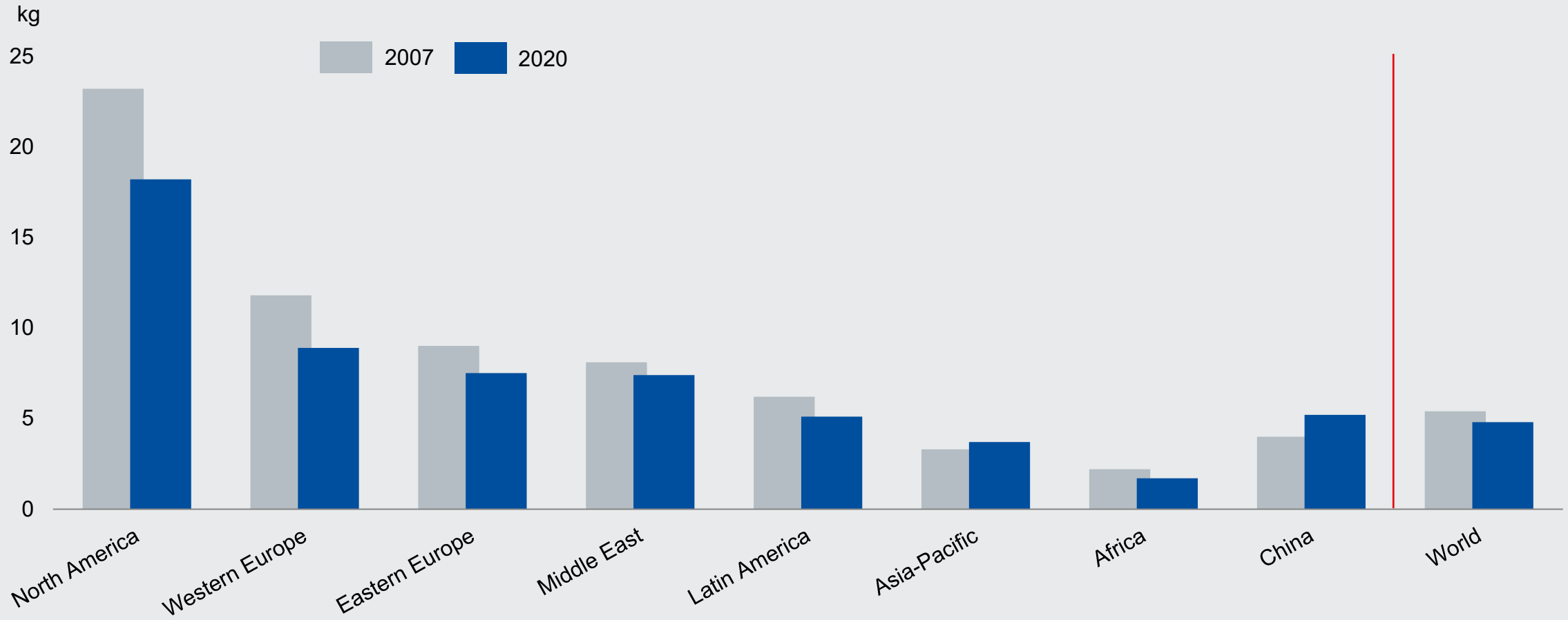
06 Appendix



TOP 20 LUBRICANT COUNTRIES

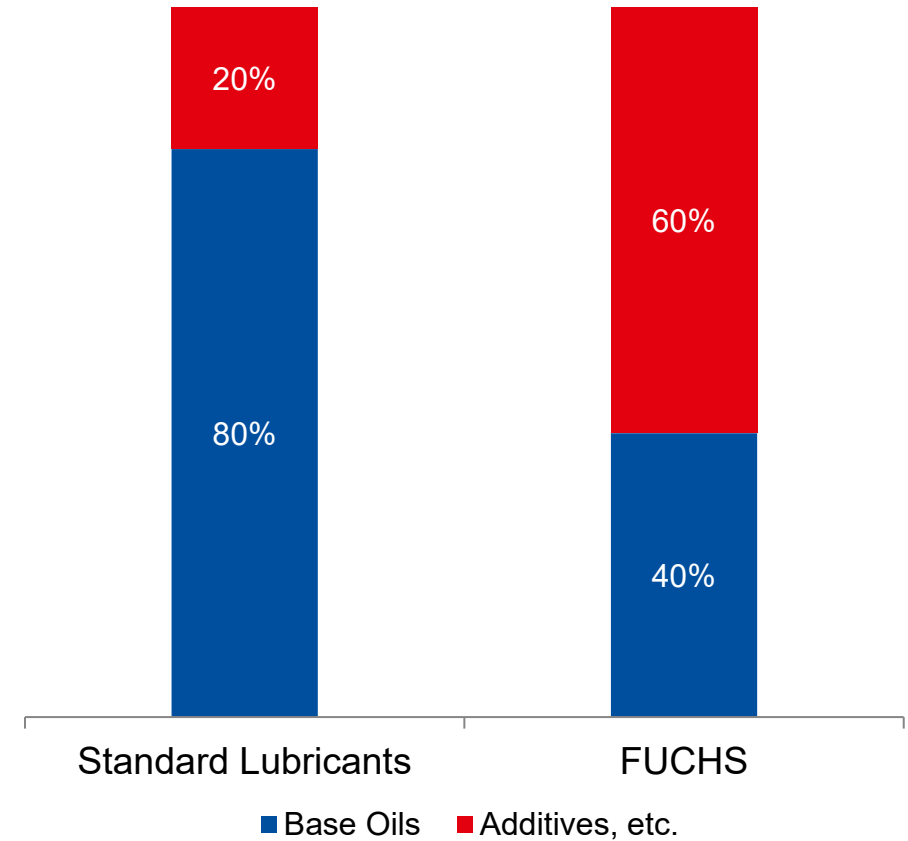


REGIONAL PER-CAPITA LUBRICANTS DEMAND



Base oil / additives value split

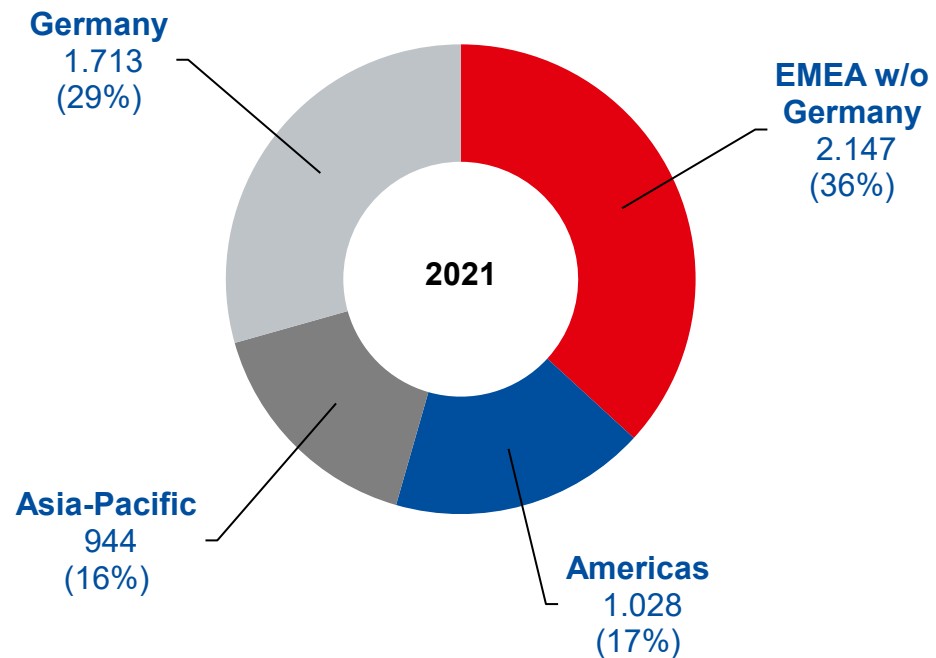
- Base oil prices do not necessarily follow crude oil prices
- No direct link between additives and crude oil prices
 - We even face price increases for certain raw materials where supply/demand is not balanced, or special situations occur
- Special lubricants consist of less base fluid and more additives



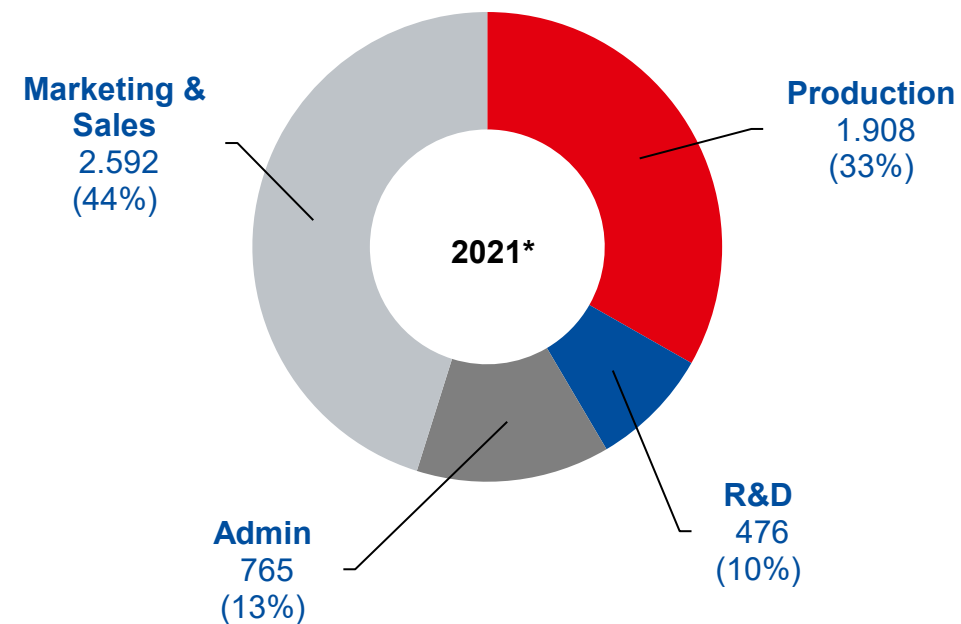
WORKFORCE STRUCTURE

5,976 EMPLOYEES GLOBALLY (AS OF DECEMBER 31, 2021)

Regional Workforce Structure



Functional Workforce Structure



*Excl. 135 Trainees

SUSTAINABILITY

FUCHS ENABLES ITS CUSTOMERS TO LOWER THEIR CARBON FOOTPRINT



FUCHS drives sustainability along the entire value chain



We empower our customers to perform more sustainably leading to greater efficiency and additional value potentials



Lubricants are by nature a contributor to lower the CO₂ footprint along the entire value chain



The basic idea of sustainability comes with additional requirements for lubricants: good news for FUCHS' high-performance products

FUCHS products play a decisive role to help customers lower their CO₂ footprint.

OUR VIEW ON SUSTAINABILITY



Economic

- Develop markets
- Bind & win customers
- Secure & increase longterm business



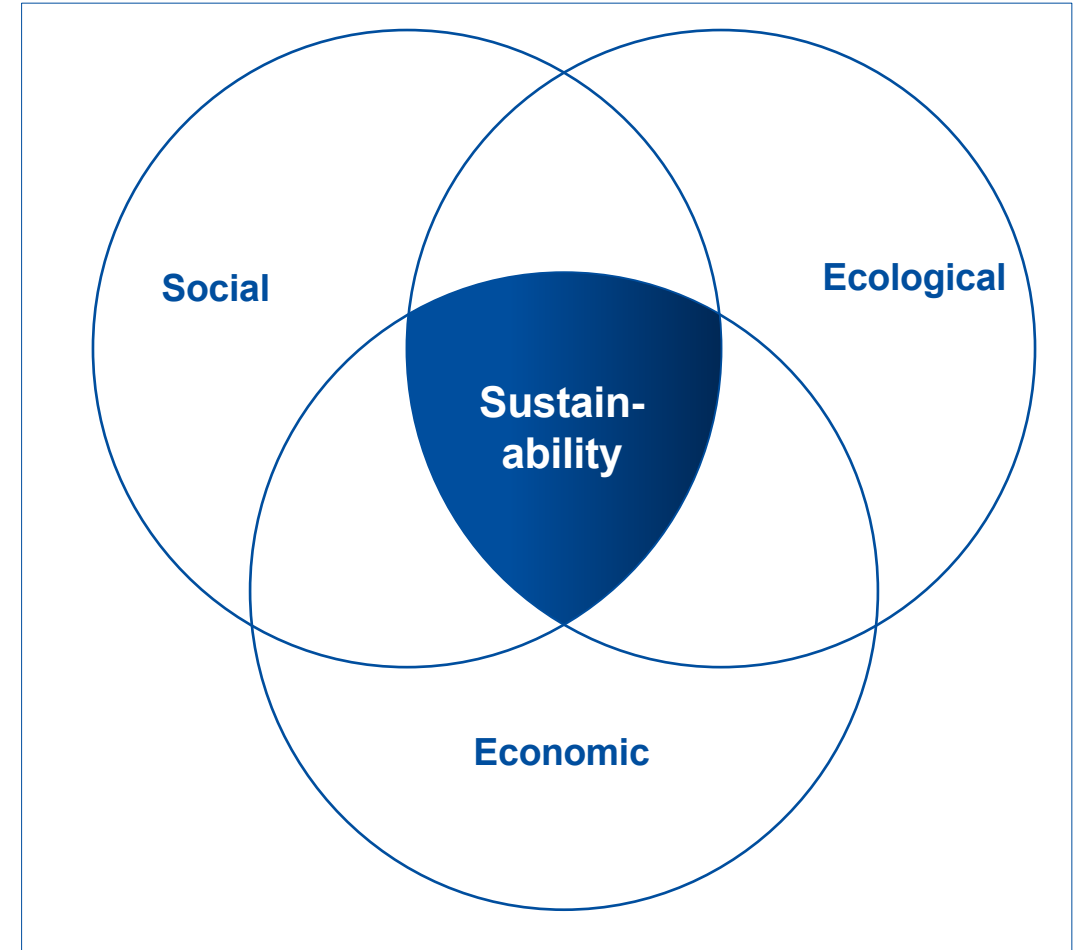
Social

- Employee safety & satisfaction
- „Corporate Citizenship“
- Compliance with human rights



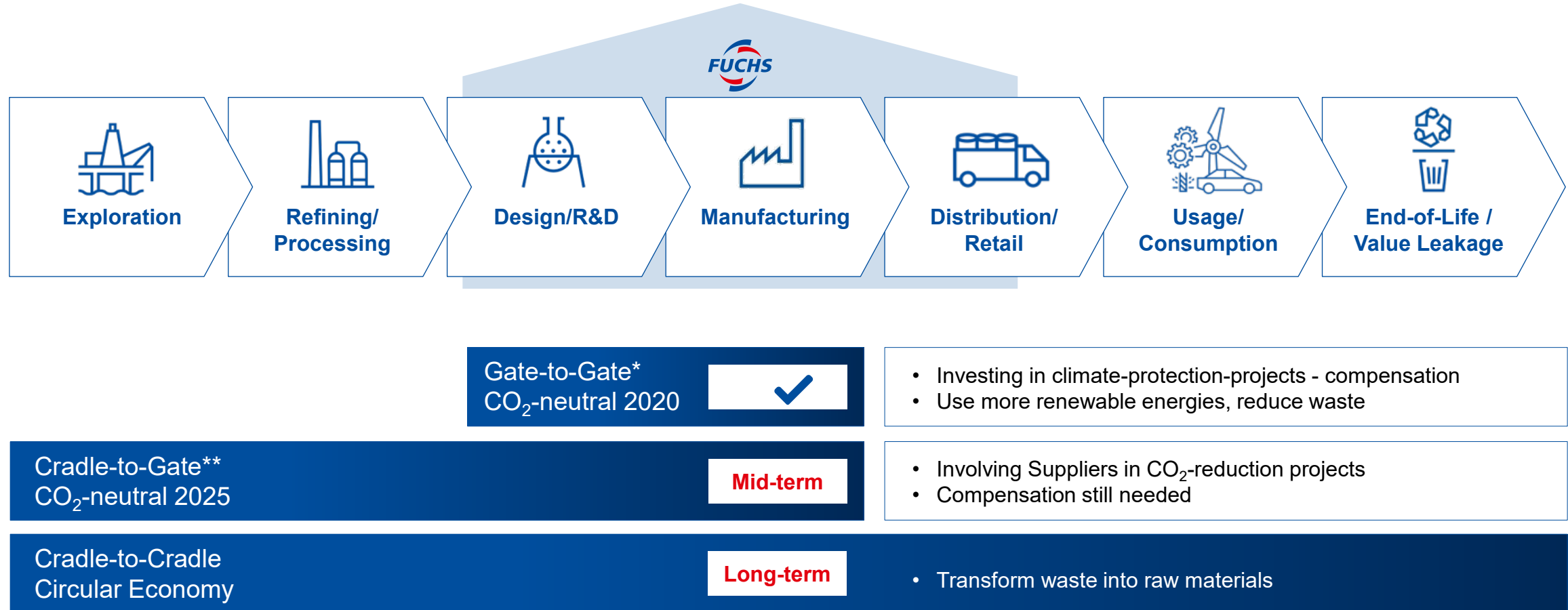
Ecological

- Resource-efficient production
- Environmentally friendly products
- Reduction of CO₂ emissions



ECOLOGICAL SUSTAINABILITY @ FUCHS

PARTNERING WITH THE COMPLETE VALUE CHAIN



INNOVATIVE ENGINEERING FOR SUSTAINABLE SOLUTIONS



Thanks to our lubricants, machines run more efficiently, which in turn increases their efficiency and lifetime.

For example, FUCHS proved with an excavator operated for 8,000 hours that the use of a premium hydraulic oil saves about 9,600 liters of diesel.

This corresponds to a CO₂-equivalent of nearly 30 tons.

FUCHS is constantly setting new standards with research partners and suppliers. FUCHS is providing solutions for sustainability in the industry.

FUCHS' SUSTAINABILITY JOURNEY

CO₂neutral

By 2021 all affiliates and JVs*
are CO₂-neutral** (by saving
and compensation)



Production volume
2010-2021 increased by

>50%



Decrease of specific waste
generation 2010-2021

-7%



140.028

tons of unavoidable CO₂
emissions in 2021*



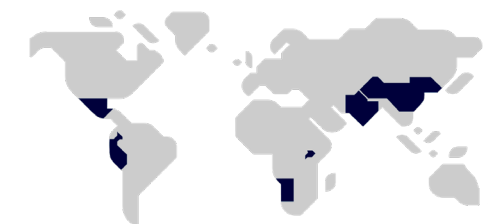
Water related CO₂-
emissions:

only **0,4%** of total CCF



1,7 MWpeak

Own solar power production
capacity globally



We **compensate** for
unavoidable CO₂
emissions by investing in
selected and certified
climate protection projects

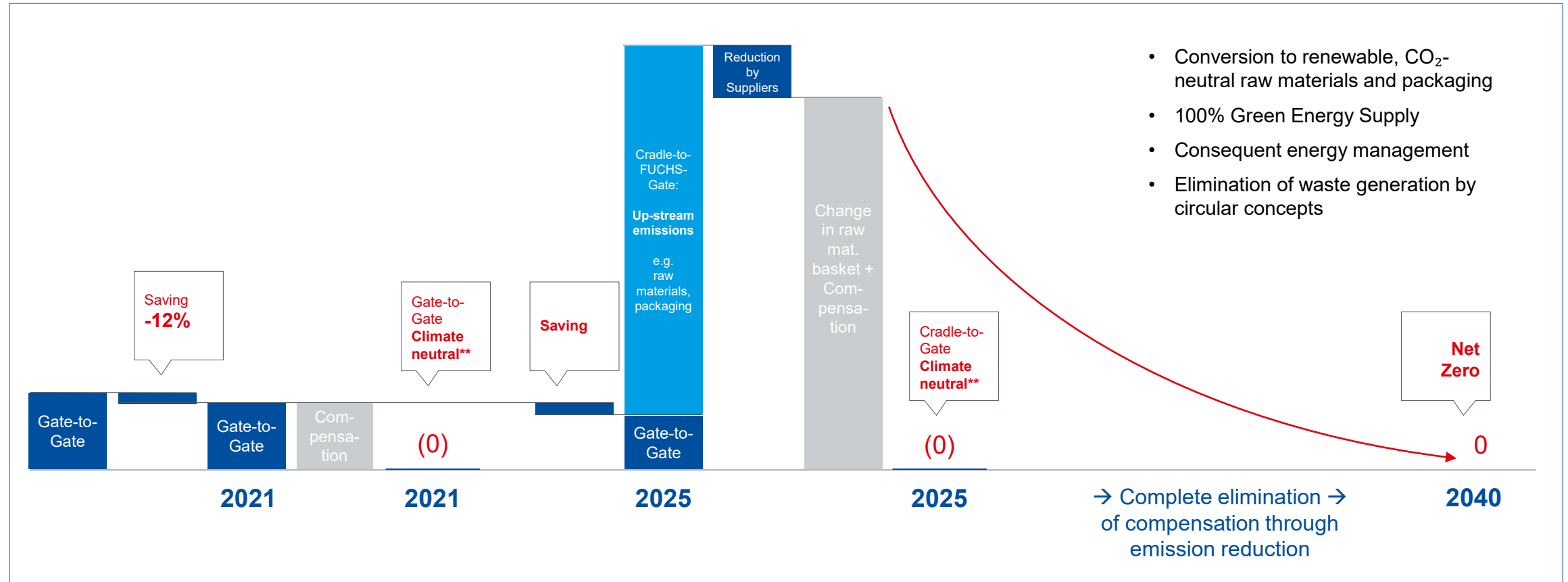


Increase in the share of
green electricity to

52%

WE TAKE ACTION TO REDUCE FUCHS-EMISSIONS

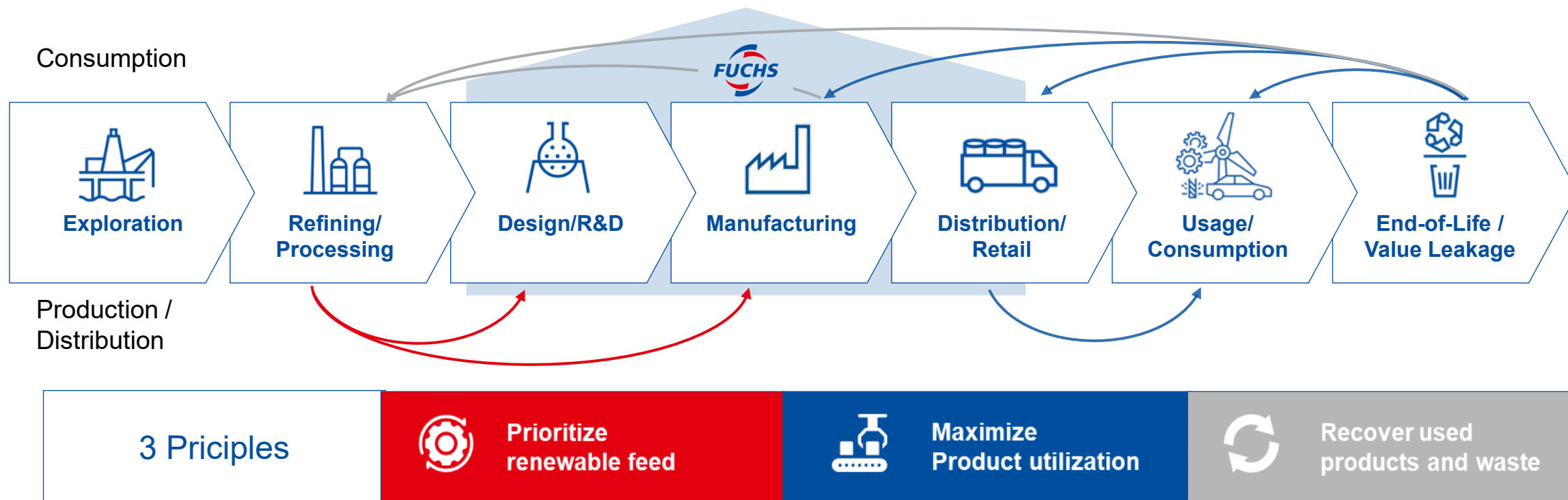
ROADMAP TO „NET ZERO“ BY 2040



FUCHS & CIRCULAR ECONOMY

VALUE CHAIN

We understand Circular Economy as a holistic concept along the entire value chain, guided by 3 overarching principles



FUCHS IN SUSTAINABILITY RATINGS AND RANKINGS



CDP

- FUCHS started comprehensive CDP-disclosure in 2021
- Climate change rating could be improved from D- to C
- Water security rating could be improved from D to B-

ISS

- FUCHS was rated „C-“ in 2022, with Transparency Level „High“
- Performance Score could be improved from 25.52 to 26.93

MSCI ESG Research

- FUCHS improved rating from BB to BBB in 2021

EcoVadis

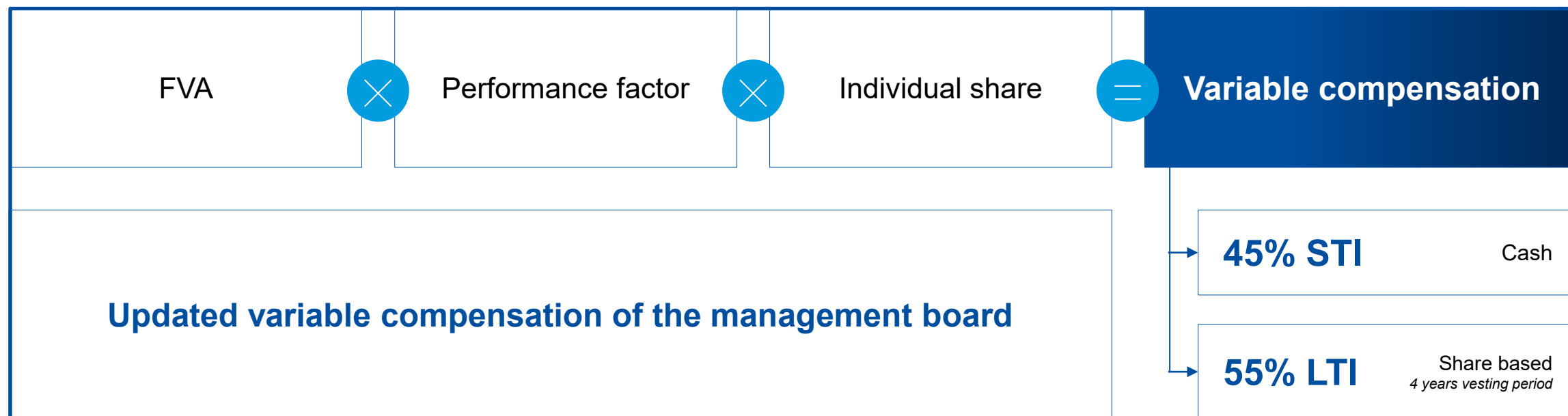
- FUCHS responds on a local basis by producing affiliates and on customer request
- In 2022, four FUCHS affiliates received „Gold“-Award

SUSTAINABILITY

OTHER ASPECTS

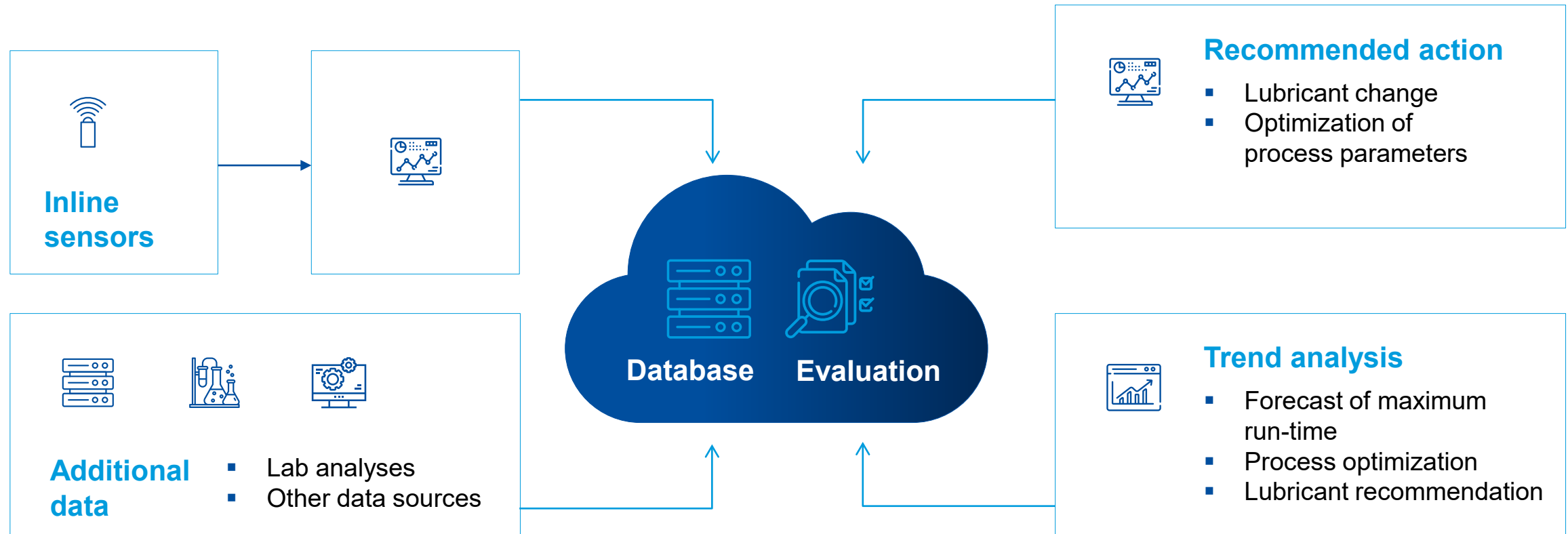
Change of corporate name

FUCHS PETROLUB SE is planned to be renamed in **FUCHS SE**



DIGITILIZATION

FUCHS GOES DIGITAL as a basis for smart SERVICES, OPERATIONAL EXCELLENCE AND BUSINESS MODEL INNOVATION



EFFICIENT LUBRICATION SOLUTIONS BY IMPLEMENTING THE FUCHS SMART SOLUTIONS ECOSYSTEM

CUSTOMER FOCUS

- FUCHS listens carefully to customers all around the world and understands the specific customer needs
- Our lubricants enable our customers to deliver an outstanding performance
- We have the knowledge how to develop those chemical products as per the requirements of our customers

THE GOAL OF ALL SOLUTIONS IS ADDRESSING THE THREE MAJOR CUSTOMER NEEDS:



Protection:

maximize equipment life and availability (machines, equipment and tools).



Optimization:

maximize customer performance (maximize output, increase quality, minimize input)



Savings:

reducing the use of resources (raw materials, maintenance, ...)



Protection

Asset

Health

Environment



Optimization

Process

Product



Reduction

Cost

Maintenance

FUCHS to act as a solution-oriented partner with our customers to manage movable/rotating assets in a sustainable way

FUCHS SMART SOLUTIONS

OUR INPUT



Technology

- More than 10.000 lubricants for various industries
- German technology - globally engineered: High performance products delivering improved performance/life time at customers
- Pioneering future performance fluids applications, e.g. e-mobility, thermofluids, electrolytes, etc.
- Globally available engineering and technology experts



Experience

- 90 years of experience in lubrication and full focus on lubrication
- Customer service excellence with one face to the customer
- In depth expertise on customer market segments



Digitalization Solutions

- FluidAnalyzer
- FluidMeter
- FluidsConnect
- Man On Site

E-MOBILITY

SIGNIFICANT OPPORTUNITIES FOR FUCHS IN FAST GROWING MARKETS



Mobility change is on a fast track: today main focus on batteries



~ \$3bn of new market for functional fluids of which we see on a conservative basis 50% relevant for FUCHS. E-lyte and cooling fluids are examples for FUCHS activities in this field.



Mobility change comes with additional requirements for lubricants: good news for FUCHS' high-performance product



Globally the number of combustion engines will increase over the course of the next 10 years: European market to decline, growth (number of vehicles) especially in China.

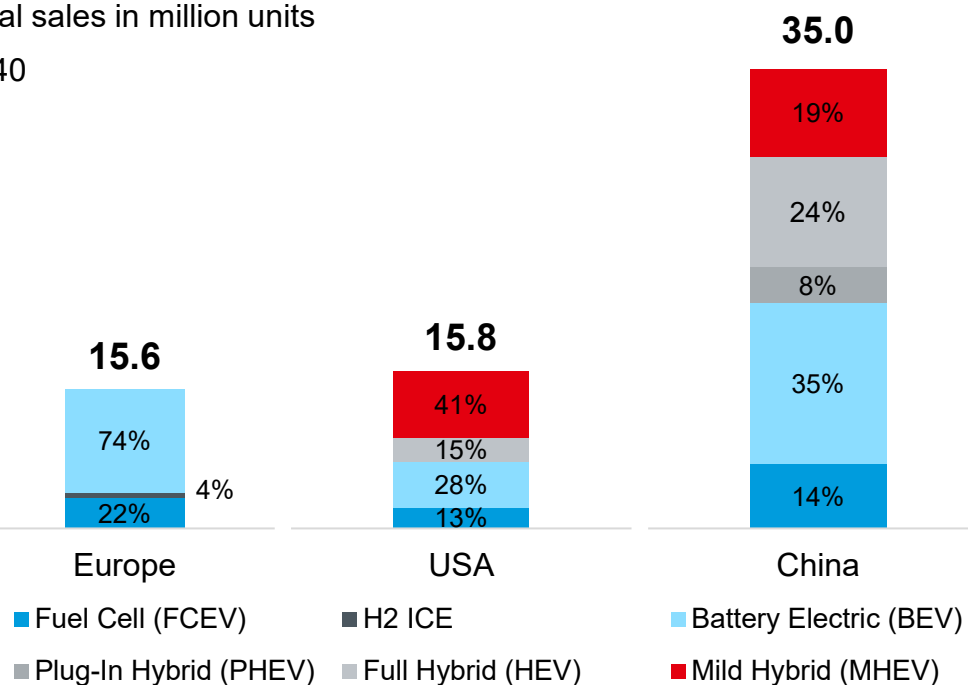
E-mobility is a net opportunity with significant growth opportunities for the FUCHS Group.

MARKET TREND ANALYSIS

– TRANSFORMATION SCENARIO UNTIL 2040

Passenger car powertrain type forecast

Total sales in million units
2040

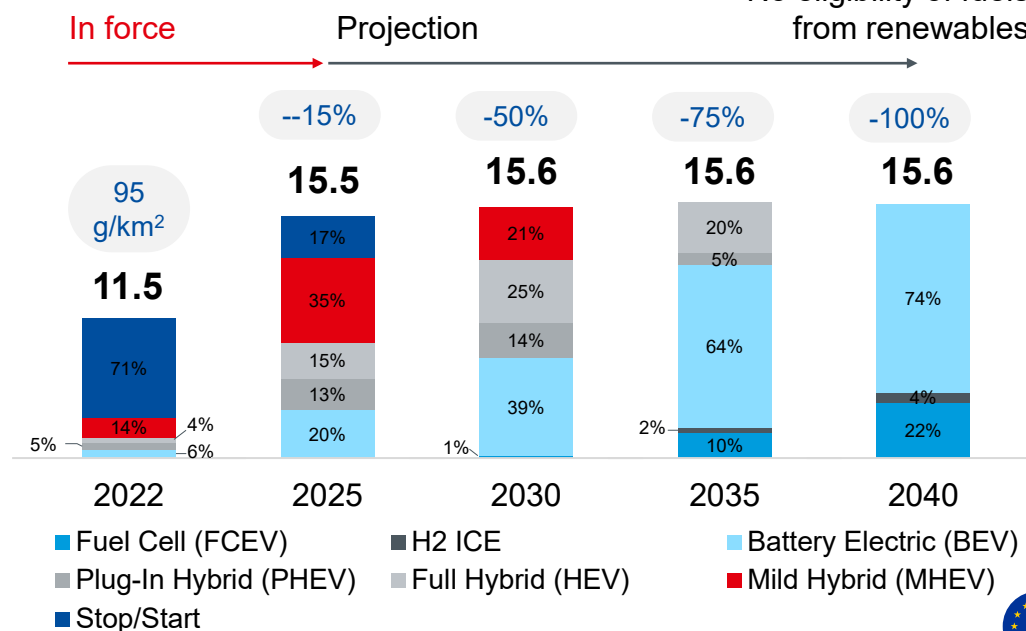


“Accelerated transformation” scenario in Europe

Sales in million units

CO₂ fleet emission targets

No eligibility of fuels from renewables



SUSTAINABILITY DRIVES NEW TECHNOLOGIES

E-MOBILITY – THE SOURCE OF NEW OPPORTUNITIES



Primary target for e-mobility is passenger car and light duty



Heavy duty and stationary engines will follow very slowly – long haul and offroad is not feasible or inefficient



What does it mean to the markets in the light of the today's situation

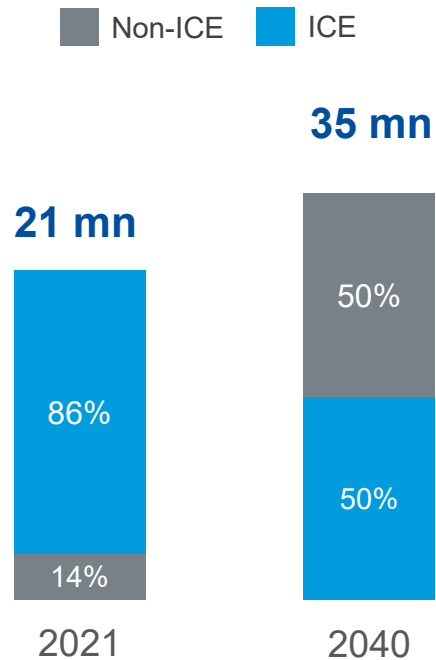
CHINA

US

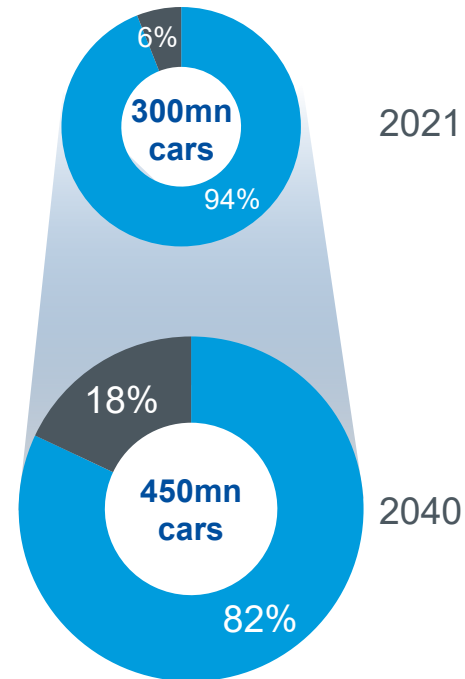
EUROPE

E-MOBILITY RAMP UP SCENARIO: CHINA

Car sales



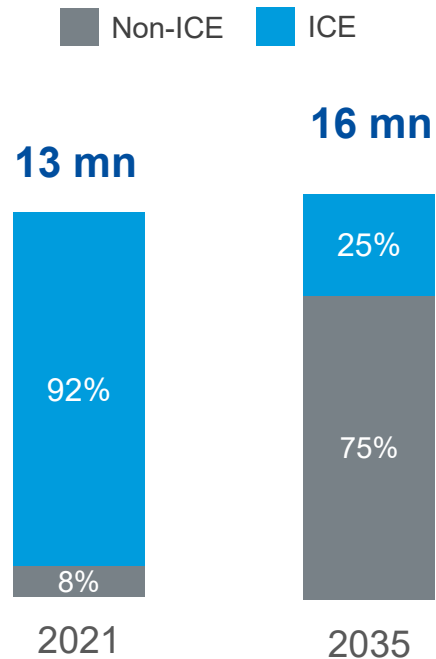
Car population



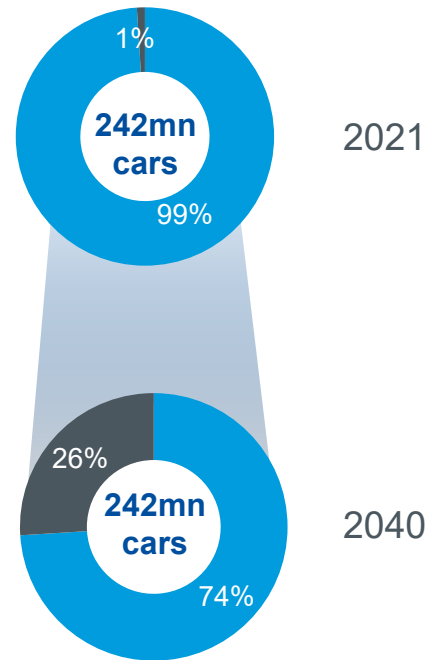
- Strong increase in car sales and car population in China
- Openness in technology leading to more balanced split between ICE and non-ICE
- Even with a fast-growing share of BEVs, there will be more combustion engines in 2040 than today
- Implication on lubricant volumes:
 - current automotive market China ~3.5mt
 - ~1/3 bigger lubricant market including efficiency gains leads to volume increase of ~800kt

E-MOBILITY RAMP UP SCENARIO: EUROPE

Car sales



Car population



- Regulation in Europe will lead to ban of ICE cars between 2030 – 2040
- Overall car population expected to be largely stable
- Assumption: avg. 5 Mio. additional BEVs/year on the road till 2035
- Implication on lubricant volumes:
 - Current total European market ~5.8mt
 - Volume reduction of automotive passenger car market by around 25%
 - Heavy-duty segment (~50% of automotive) expected to be stable
 - Volume decline by ~700kt

Assumption: Full loss of car lubricants (MWF, grease,...)

E-MOBILITY SCENARIO: USA



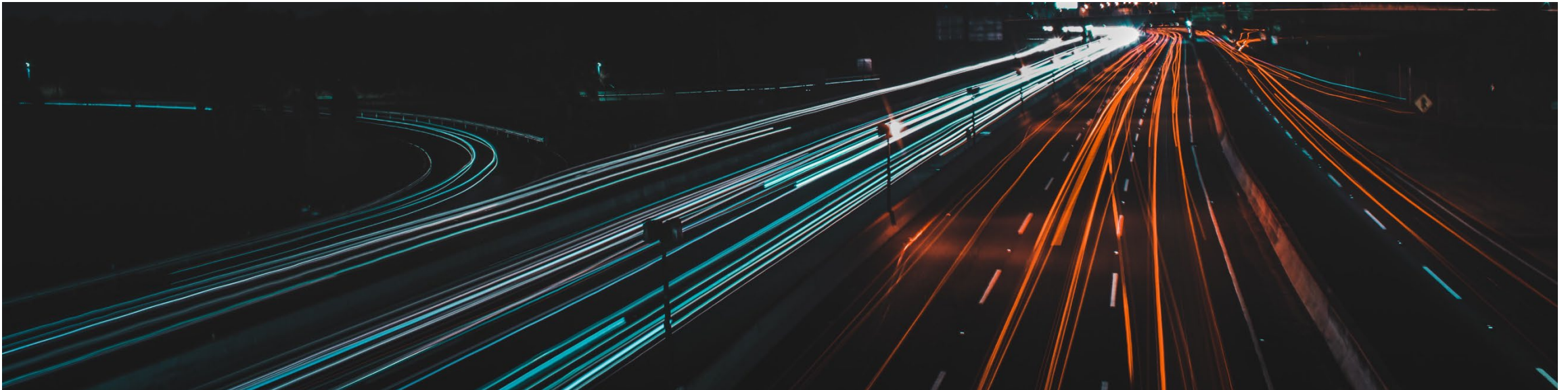
No clear path
forward



Expected impact on the
market very limited in
the coming years

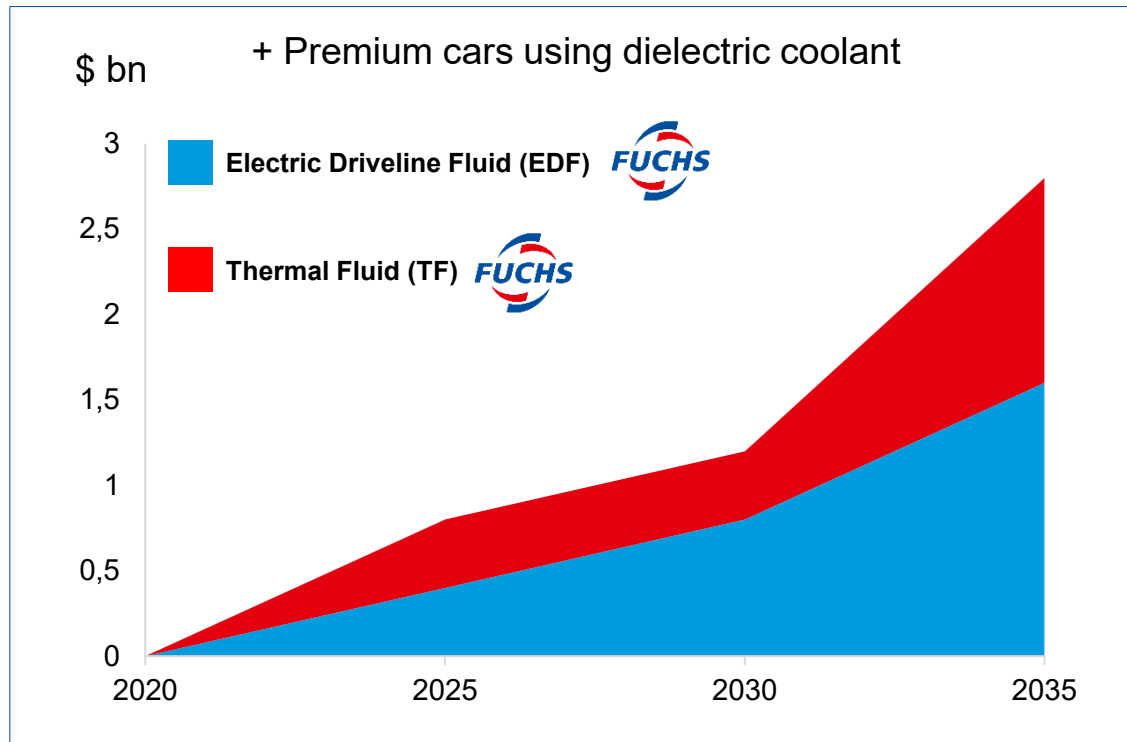


Expectation no
significant influence
through e-mobility



WHERE WE WANT TO GET? MARKET POTENTIAL

Premium cars case



FUCHS defines

~50% as relevant

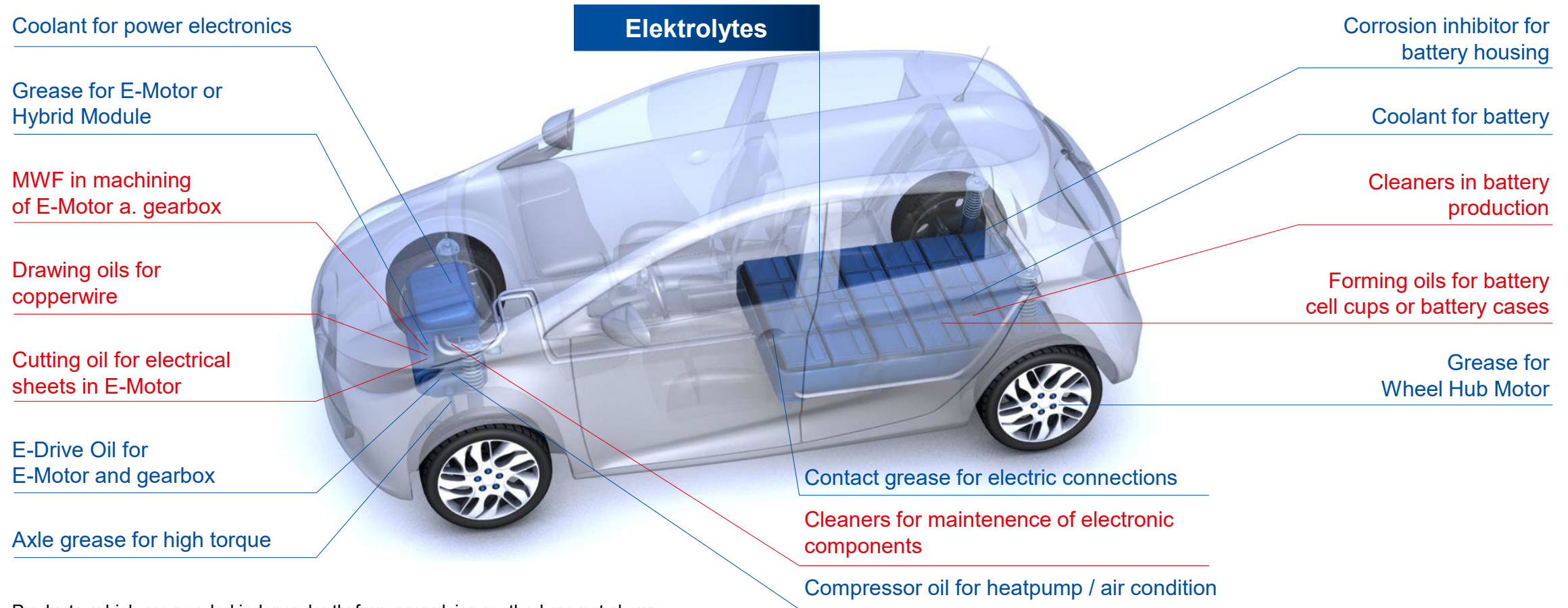
**Market in USD ELECTRIC VEHICLE
(EV) FLUIDS USED IN PASSENGER
VEHICLES, \$ BILLION**

FUCHS BluEV

02 Development of E-Mobility Fluids












E-MOBILITY CHALLENGES AND OPPORTUNITIES



Products, which are needed independently from propulsion method are not shown

E-MOBILITY FLUIDS @FUCHS

			Electric Driveline Fluid (EDF)		Thermal Fluid (TF)	VisionFluid (VF)
	Wear Protection		EDF dry No direct contact with e-motor windings	EDF wet Direct contact with e-motor windings	TF EM Bearing protection if needed Direct contact with e-motor windings	VF Lubrication and cooling one integrated fluid circuit
	Bearing Performance			EDF wet FC (Friction Control) Direct contact with e-motor windings Allows use of friction parts (like LSD, clutches, synchronizers)		
	Thermal Fluid / Cooling				TF Bat For battery cells 	
	Friction Control		EDF dry FC (Friction Control) e.g. LSD			
			oil based			water containing

„Electrolytes are Performance Fluids and the Heart Blood of a Battery – Energy Transport“

ELYTE
INNOVATIONS

LUBRICANTS.
TECHNOLOGY.
PEOPLE.



MARKET IMPACT NEW OPPORTUNITIES

Electrolyte market opens up significant business potential



Strong increase in demand especially in Europe



Small to medium volume products - design to application



Therefore JV with E-Lyte to enter into this market segment – it is part of the drivetrain fluids – transfer of energy



We focus on high performance electrolytes, not on standard high volume market of traction batteries

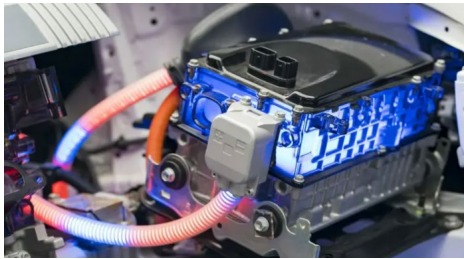


E-Lyte product performance is unique to support, i. e. fast loading cycles



Perfect fit between E-Lyte and FUCHS – high technology meets high technology and industrial experience

BROAD SPECTRUM OF APPLICATIONS FOR ELECTROLYTES



Relevant Markets

- BEV / Light commercial vehicles
- Busses
- Drones
- Marine / Aircraft / Railway
- Computer, Communication und Consumer Electronic

JOINT VENTURE WITH E-LYTE INNOVATION



Know-How Production and Supply Chain

Process-Expertise

Organization & Infrastructure

Global Footprint

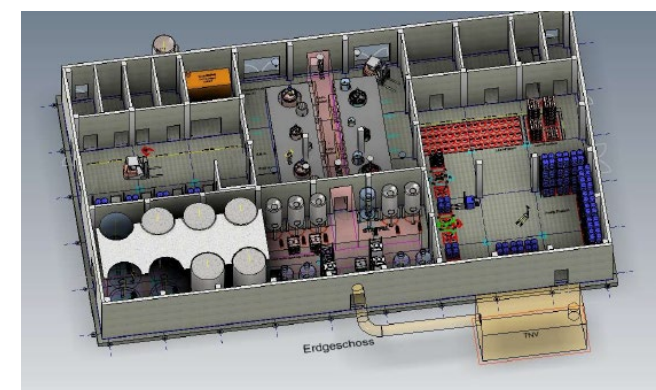
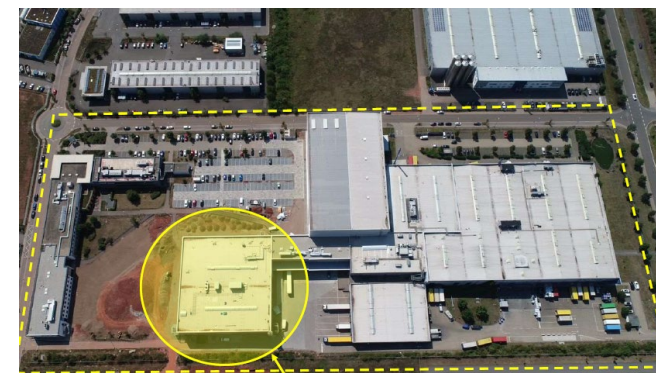
Access to Industry and Gigafactories

Established Network in the Elektrolyte Industry

Technical Know How

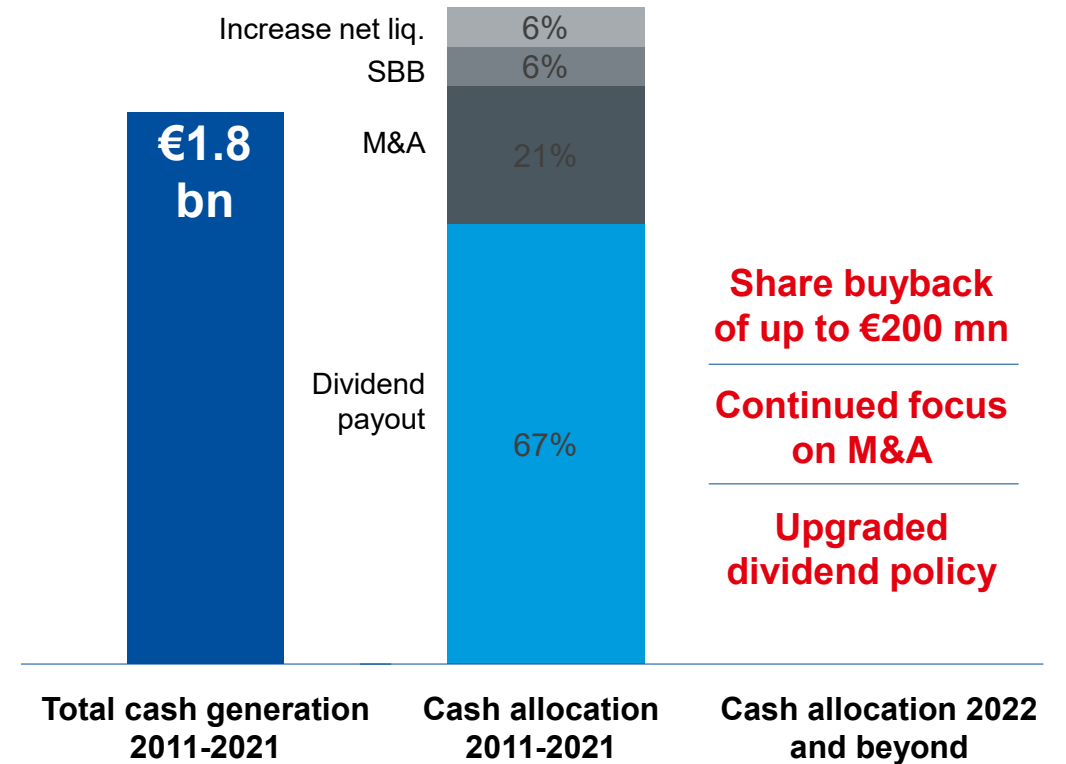
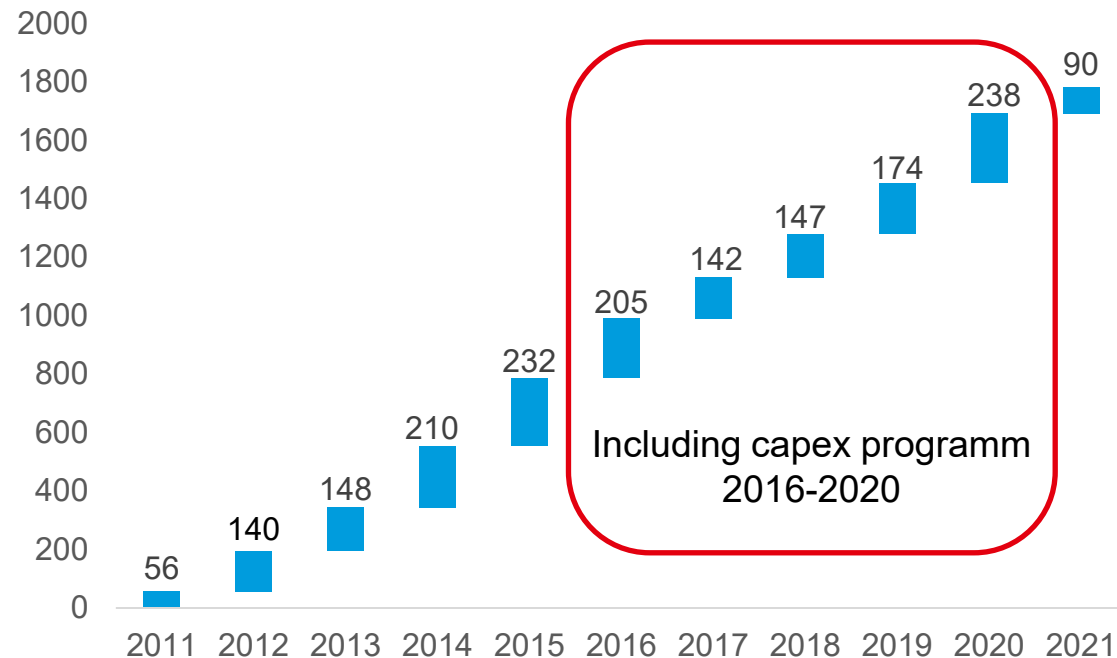
Embedded in R&D Campus

Kaiserslautern, GER



COMMITTED TO REALIZE SHAREHOLDER VALUE

FCF bef. acq. from 2011-2021



BALANCED CAPITAL ALLOCATION STRATEGY SUPPORTED BY STRONG FREE CASH FLOW



CAPEX

Major investment initiative from 2016-2020 successfully completed

Keep investments on the comparable level of depreciation and amortization

Acquisitions

Search for acquisitions fulfilling our financial and strategic objectives

Solid balance sheet structure provides flexibility

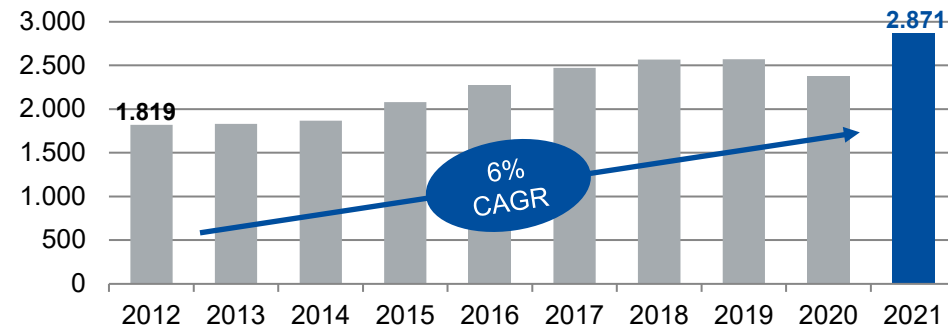
Return to Shareholders

Dividend policy: Increase the absolute dividend per share each year

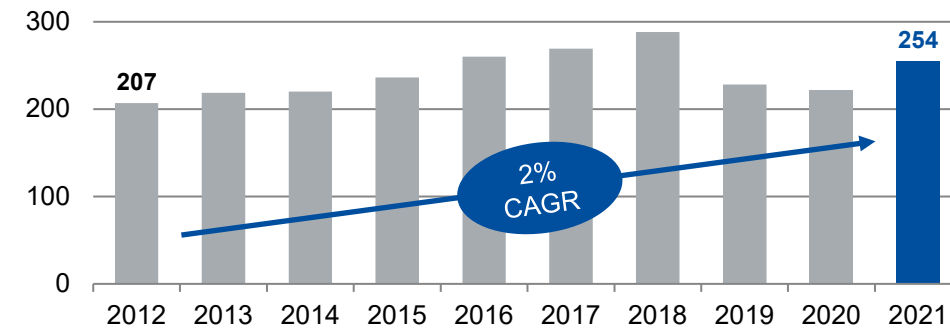
Option to return excess cash to shareholders through buybacks

UNIQUE TRACK RECORD FOR CONTINUED PROFITABILITY AND ADDED VALUE

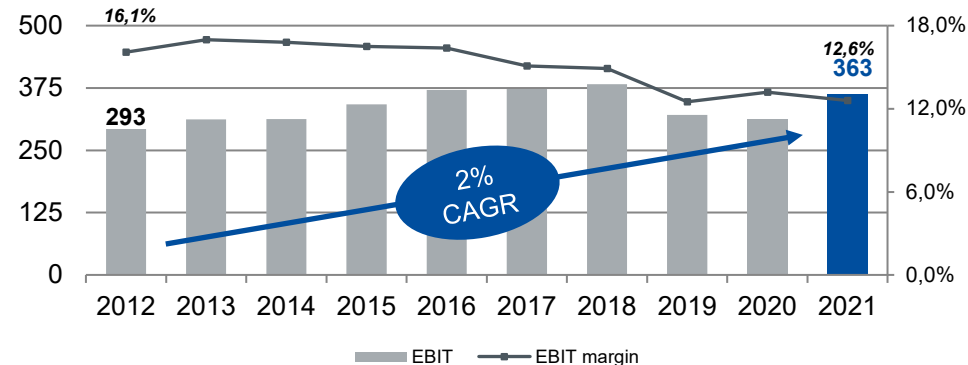
Sales (in € mn)



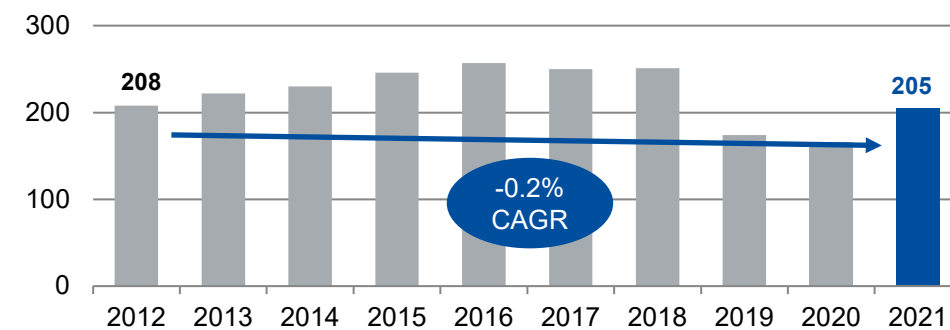
Earnings After Tax (in € mn)



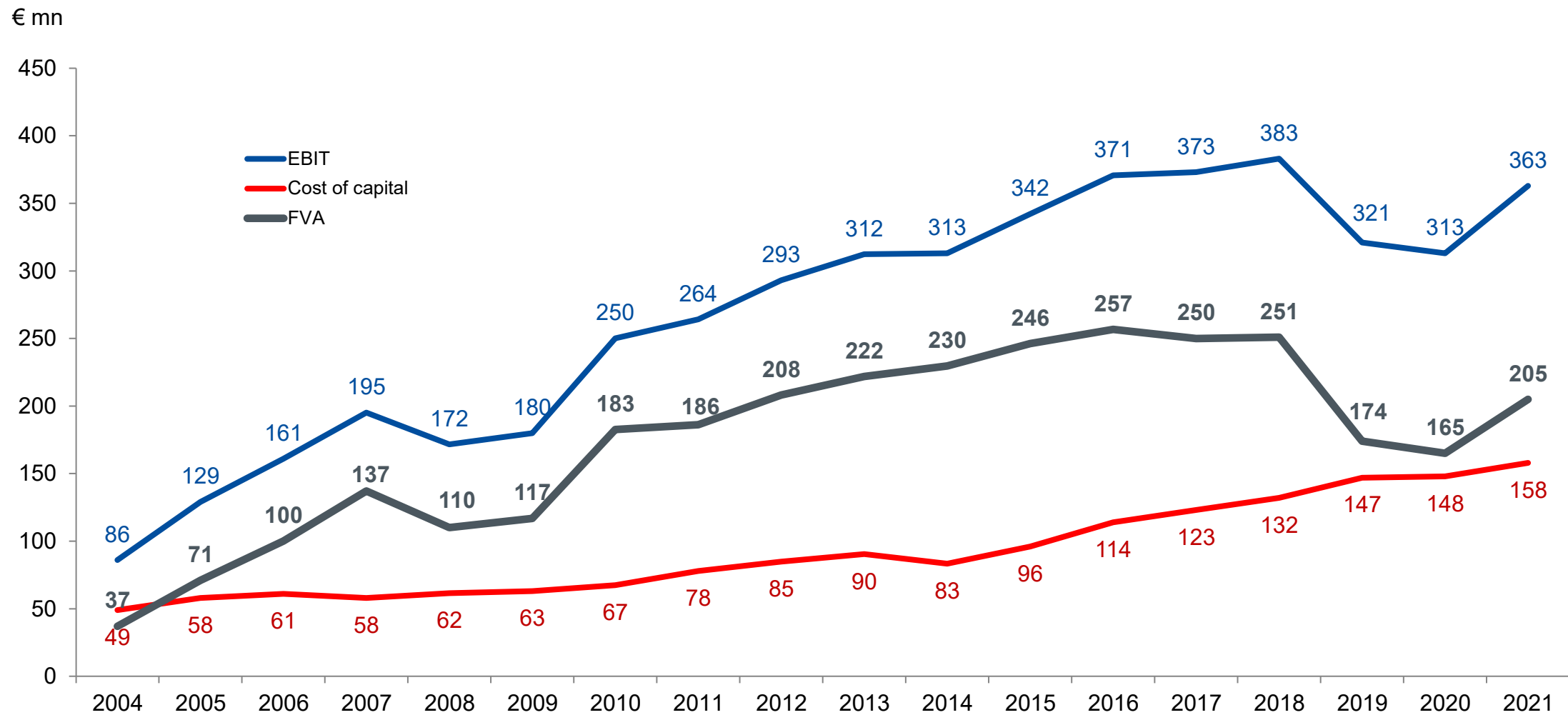
EBIT (in € mn)



FVA (in € mn)



DEVELOPMENT EBIT – COST OF CAPITAL – FVA



Cost of Capital = CE x WACC
MOVING YOUR WORLD

SALES DEVELOPMENT

€ mn	2017	2018	2019	2020	2021	Δ 20/21
Sales	2,473	2,567	2,572	2,378	2,871	+21%
Gross Profit	882	899	890	854	965	+13.0%
Gross Profit margin	35.7%	35.0%	34.6%	35.9%	33.6%	-2.3%-points
Other function costs	-526	-542	-580	-551	-611	10.9%
EBIT before at Equity	356	357	310	303	354	+16.8%
EBIT margin before at Equity	14.4%	13.9%	12.1%	12.7%	12.3%	-0.4%-points
At Equity	17	26	11	10	9	-10.0%
EBIT	373	383	321	313	363	+16.0%
EBIT margin	15.1%	14.9%	12.5%	13.2%	12.6%	-0.6%-points
EBITDA	432	441	400	393	449	56
EBITDA margin	17.5%	17.2%	15.6%	16.5%	15.6%	-0.9%-points

SOLID BALANCE SHEET AND STRONG CASH FLOW GENERATION

€ mn	2021	2020	2019	2018	2017	2016
Total assets	2,311	2,120	2,023	1,891	1,751	1,676
Goodwill	247	236	175	174	173	185
Equity	1,756	1,580	1,561	1,456	1,307	1,205
Equity ratio	76%	75%	77%	77%	75%	72%

€ mn	2021	2020	2019	2018	2017	2016
Net liquidity	97	179	193	191	160	146
Operating cash flow	169	360	329	267	242	300
Capex	80	122	154	121	105	93
Free cash flow before acquisitions ¹	90	238	175	147	142	205
Free cash flow	61	124	162	159	140	164

¹ Including divestments

REGIONAL SALES 2021

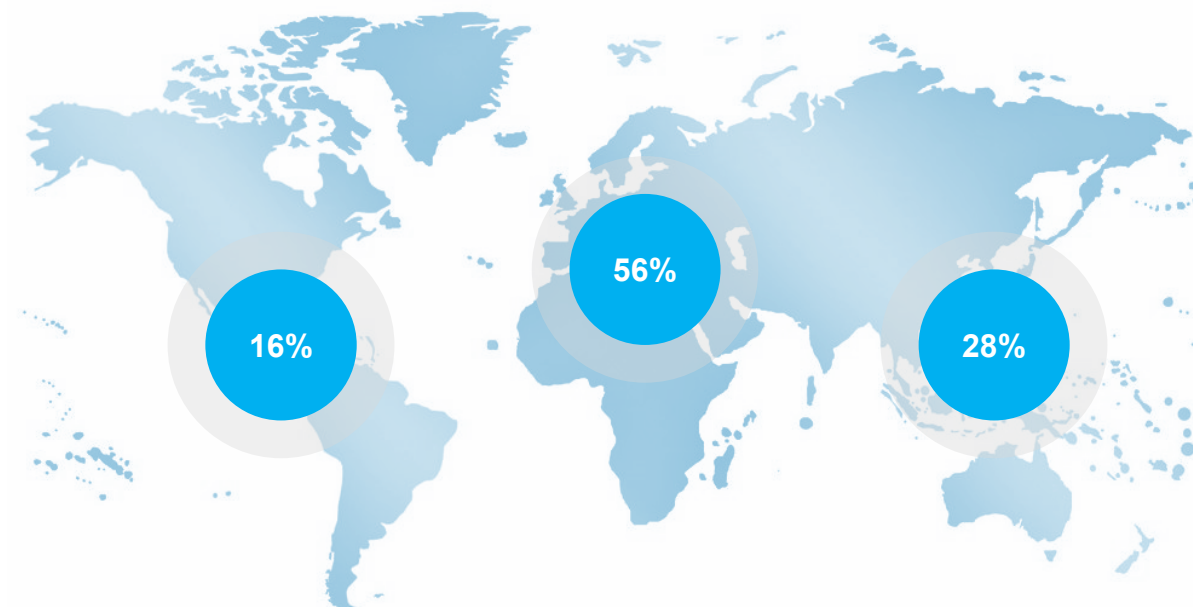
SIGNIFICANTLY HIGHER SALES IN ALL REGIONS

	2021 (€ mn)	2020 (€ mn)	Growth	Organic	External	FX
EMEA	1,710	1,446	18%	17%	-	1%
Asia-Pacific	855	698	22%	19%	-	-3%
North and South America	471	387	22%	25%	3%	-6%
Consolidation	-165	-153	-	-	-	-
Total	2,871	2,378	21%	20%	1%	-

REGIONAL SALES REVENUES

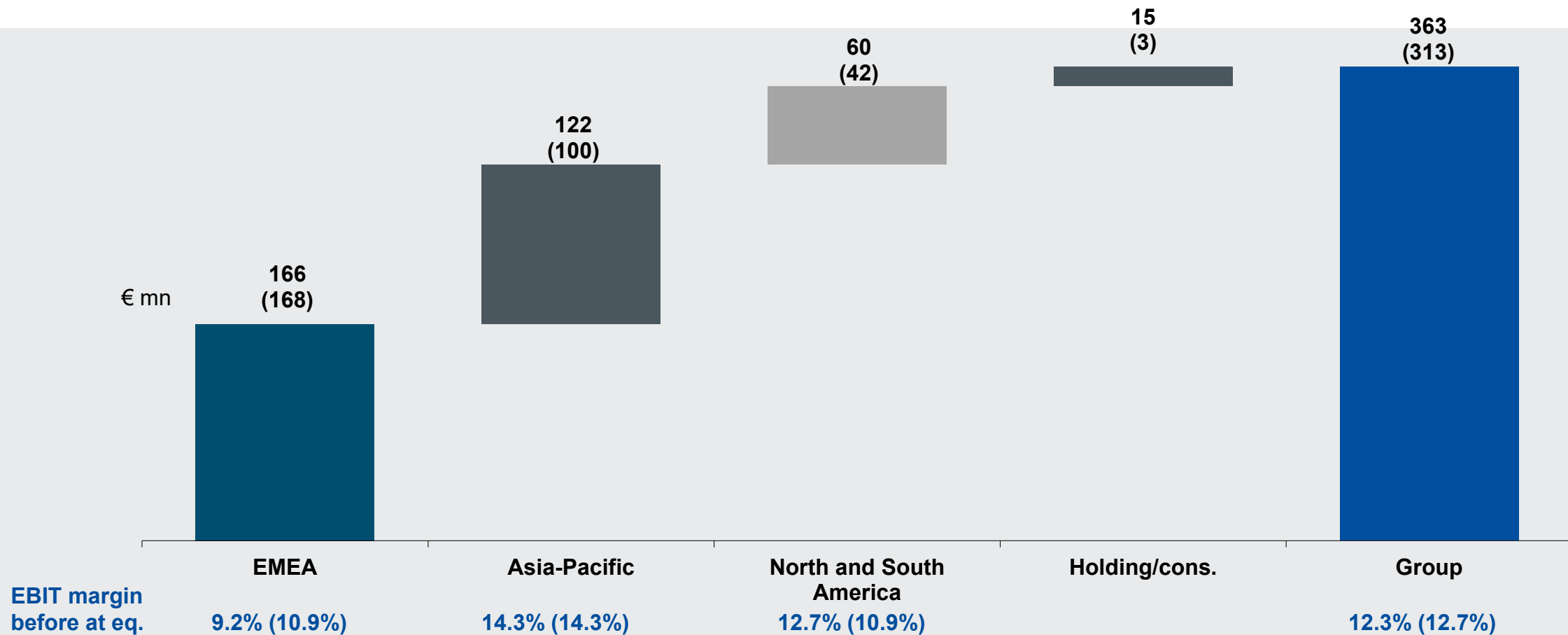
CONSOLIDATED SALES REVENUES FY2021

		2021 (€ mn)	2020 (€ mn)
EMEA		1,710	1,446
<i>thereof</i>	Germany	785	689
	Western Europe	587	491
	Eastern Europe	241	196
	Africa	97	70
Asia-Pacific		855	698
<i>thereof</i>	China	552	440
	Australia	196	169
North and South America		471	387
<i>thereof</i>	North America	413	351
	South America	58	36
Consolidation		-165	-153
Total		2,871	2,378



EBIT BY REGIONS

FY 2021 (FY 2020)



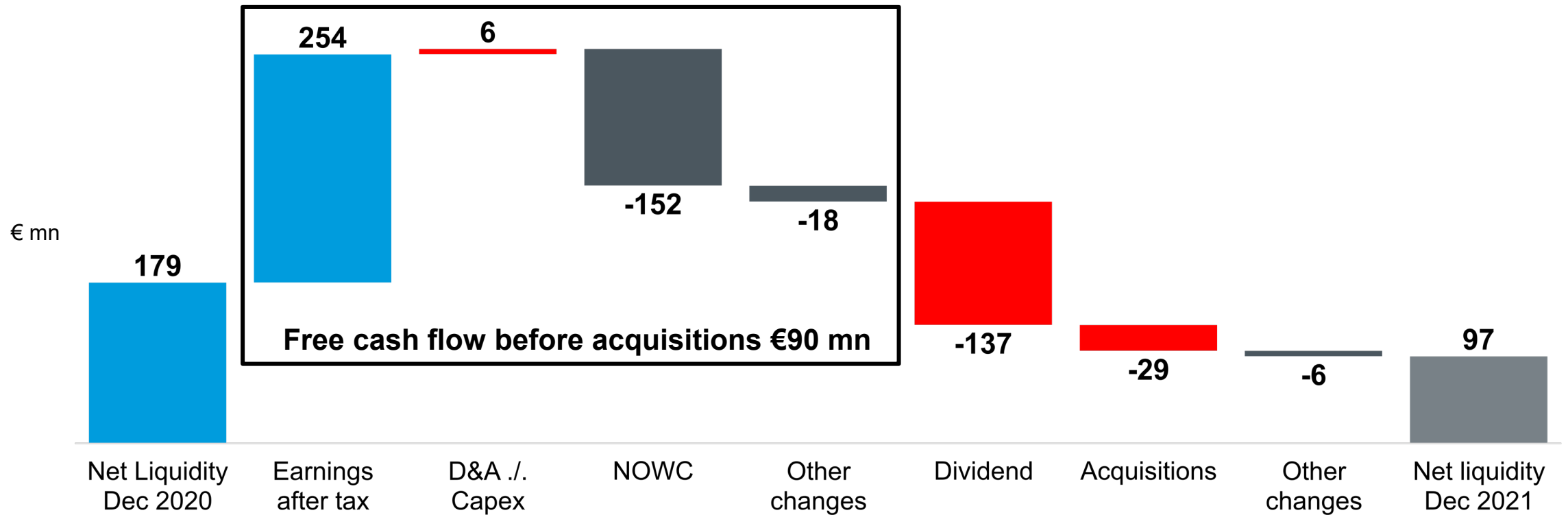
INCOME STATEMENT FY 2021

€ mn	FY 2021	FY 2020	Δ € mn	Δ in %
Sales	2,871	2,378	493	21
Gross Profit	965	854	111	13
<i>Gross Profit margin</i>	33.6 %	35.9 %	-	-2.3 %-points
Other function costs	-611	-551	-60	-23
EBIT before at Equity	354	303	51	17
At Equity	9	10	-1	-10
EBIT	363	313	50	16
Earnings after tax	254	221	33	15

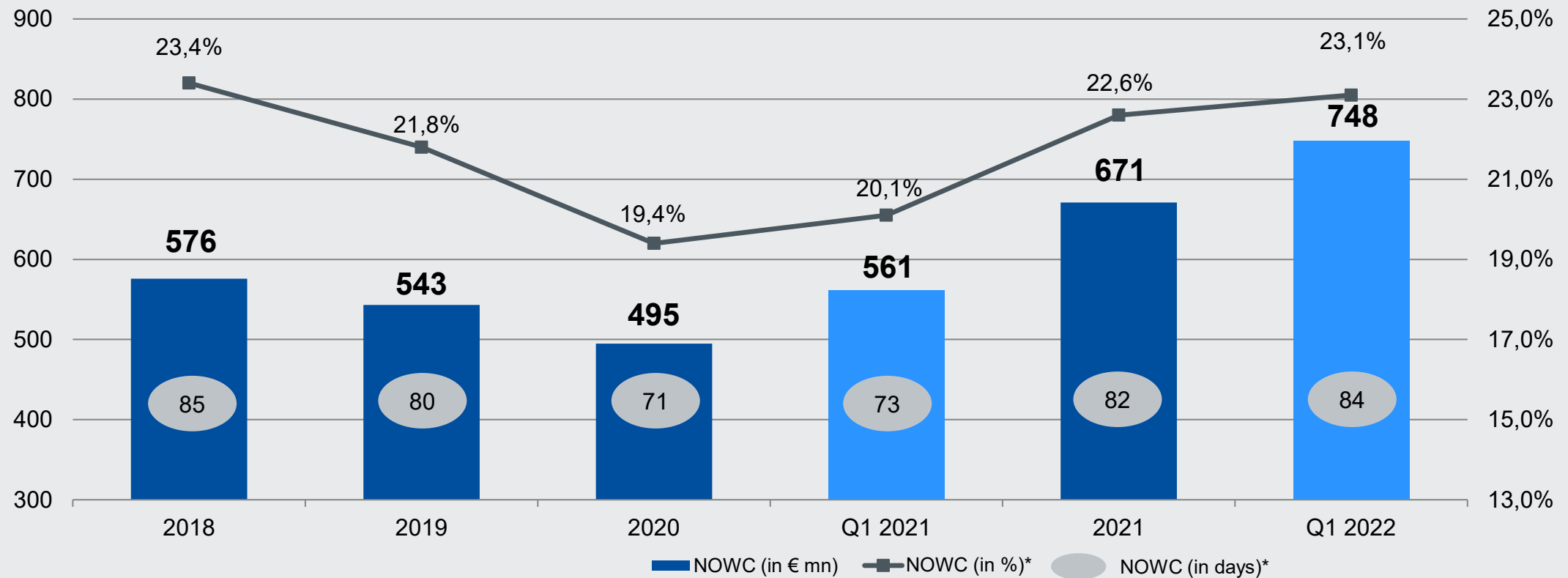
CASH FLOW FY 2021

€ mn	FY 2021	FY 2020	Δ in € mn	Δ in %
Earnings after tax	254	221	33	15
Amortization/Depreciation	86	80	6	8
Changes in net operating working capital (NOWC)	-152	-34	-118	>100
Other changes	-19	25	-44	-
Capex	-80	-122	42	34
Free cash flow before acquisitions	90	238	-148	-62
Acquisitions	-29	-114	85	75
Free cash flow	61	124	-63	-51

NET LIQUIDITY



NET OPERATING WORKING CAPITAL (NOWC)



* In relation to the annualized sales revenues of the last quarter

QUARTERLY INCOME STATEMENT

€ mn	2018				2019				2020				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Sales	643	668	642	614	643	653	656	620	616	504	620	638	697	714	718	742
Gross Profit	225	239	222	213	217	224	231	218	218	172	225	239	255	242	238	230
<i>Gross Profit margin (in %)</i>	<i>35.0</i>	<i>35.8</i>	<i>34.6</i>	<i>34.7</i>	<i>33.7</i>	<i>34.3</i>	<i>35.2</i>	<i>35.2</i>	<i>35.4</i>	<i>34.1</i>	<i>36.3</i>	<i>37.5</i>	<i>36.6</i>	<i>33.9</i>	<i>33.1</i>	<i>31.0</i>
Other function costs	-136	-140	-134	-132	-142	-147	-144	-147	-148	-134	-137	-132	-156	-154	-153	-148
EBIT before at Equity	89	99	88	81	75	77	87	71	70	38	88	107	99	88	85	82
<i>EBIT margin before at Equity (in %)</i>	<i>13.8</i>	<i>14.8</i>	<i>13.7</i>	<i>13.2</i>	<i>11.7</i>	<i>11.8</i>	<i>13.3</i>	<i>11.5</i>	<i>11.4</i>	<i>7.5</i>	<i>14.2</i>	<i>16.8</i>	<i>14.2</i>	<i>12.3</i>	<i>11.8</i>	<i>11.1</i>
At Equity	3	2	16	5	2	3	2	4	2	2	3	3	2	2	3	2
EBIT	92	101	104	86	77	80	89	75	72	40	91	110	101	90	88	84
<i>EBIT margin (in %)</i>	<i>14.3</i>	<i>15.1</i>	<i>16.2</i>	<i>14.0</i>	<i>12.0</i>	<i>12.3</i>	<i>13.6</i>	<i>12.1</i>	<i>11.7</i>	<i>7.9</i>	<i>14.7</i>	<i>17.2</i>	<i>14.5</i>	<i>12.6</i>	<i>12.3</i>	<i>11.3</i>
EBITDA	106	115	118	102	95	98	107	100	92	60	110	131	122	111	109	107
<i>EBITDA margin (in %)</i>	<i>16.5</i>	<i>17.2</i>	<i>18.4</i>	<i>16.6</i>	<i>14.8</i>	<i>15.0</i>	<i>16.3</i>	<i>16.1</i>	<i>14.9</i>	<i>11.9</i>	<i>17.7</i>	<i>20.5</i>	<i>17.5</i>	<i>15.5</i>	<i>15.2</i>	<i>14.4</i>

QUARTERLY FIGURES BY REGION

2020	EMEA					Asia-Pacific					North and South America				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Sales by company location	401	289	370	386	1,446	146	174	189	189	698	110	71	100	106	387
EBIT before at equity income	41	11	43	63	158	17	24	29	30	100	12	2	15	13	42
<i>in % of sales</i>	<i>10.2</i>	<i>3.8</i>	<i>11.6</i>	<i>16.3</i>	<i>10.9</i>	<i>11.6</i>	<i>13.8</i>	<i>15.3</i>	<i>15.9</i>	<i>14.3</i>	<i>10.9</i>	<i>2.8</i>	<i>15.0</i>	<i>12.3</i>	<i>10.9</i>
Income from at equity companies	2	2	3	3	10	-	-	-	-	-	-	-	-	-	-
Segment earnings (EBIT)	43	13	46	66	168	17	24	29	30	100	12	2	15	13	42
<i>in % of sales</i>	<i>10.7</i>	<i>4.5</i>	<i>12.4</i>	<i>17.9</i>	<i>11.6</i>	<i>11.6</i>	<i>13.8</i>	<i>15.3</i>	<i>15.9</i>	<i>14.3</i>	<i>10.9</i>	<i>2.8</i>	<i>15.0</i>	<i>12.3</i>	<i>10.9</i>

2021	EMEA					Asia-Pacific					North and South America				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Sales by company location	419	431	426	434	1,710	213	211	213	218	855	111	113	120	127	471
EBIT before at equity income	47	42	35	33	157	34	29	30	29	122	16	15	15	14	60
<i>in % of sales</i>	<i>11.2</i>	<i>9.7</i>	<i>8.2</i>	<i>7.6</i>	<i>9.2</i>	<i>16.0</i>	<i>13.7</i>	<i>14.1</i>	<i>13.3</i>	<i>14.3</i>	<i>14.4</i>	<i>13.3</i>	<i>12.5</i>	<i>11.0</i>	<i>12.7</i>
Income from at equity companies	2	2	3	2	9	-	-	-	-	-	-	-	-	-	-
Segment earnings (EBIT)	49	44	38	35	166	34	29	30	29	122	16	15	15	14	60
<i>in % of sales</i>	<i>11.7</i>	<i>10.2</i>	<i>8.9</i>	<i>8.1</i>	<i>9.7</i>	<i>16.0</i>	<i>13.7</i>	<i>14.1</i>	<i>13.3</i>	<i>14.3</i>	<i>14.4</i>	<i>13.3</i>	<i>12.5</i>	<i>11.0</i>	<i>12.7</i>

QUARTERLY SALES & EBIT BY REGIONS

Sales (€ mn)	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	400	399	402	378	1,579	401	289	370	386	1,446	419	431	426	434	1,710
Δ Y-o-Y in %	-4	-4	-1	-1	-2	0	-28	-8	2	-8	5	49	15	12	18
Asia-Pacific	171	184	180	183	718	146	174	189	189	698	213	211	213	218	855
Δ Y-o-Y in %	-4	-4	4	12	2	-14	-5	5	3	-3	46	21	13	15	22
Americas	106	106	108	98	418	110	71	100	106	387	111	113	120	127	471
Δ Y-o-Y in %	12	2	3	-7	2	4	-33	-7	8	-7	1	59	20	20	22
Holding/consolidation	-34	-36	-34	-39	-143	-41	-30	-39	-43	-153	-46	-41	-41	-37	-165
FUCHS Group	643	653	656	620	2,572	616	504	620	638	2,378	697	714	718	742	2,871
Δ Y-o-Y in %	0	-2	2	1	0	-4	-23	-5	3	-8	13	42	16	16	21

EBIT (€ mn)	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	38	42	50	37	167	43	13	46	66	168	49	44	38	35	166
Δ Y-o-Y in %	-24	-18	-18	-24	-21	13	-69	-8	78	1	14	239	8	-47	-1
Asia-Pacific	21	23	23	26	93	17	24	29	30	100	34	29	30	29	122
Δ Y-o-Y in %	-25	-18	-4	18	-9	-19	4	26	15	8	100	21	3	-3	22
Americas	14	15	12	8	49	12	2	15	13	42	16	15	15	14	60
Δ Y-o-Y in %	8	-12	-20	-43	-17	-14	-87	25	63	-14	33	650	-	8	43
Holding/consolidation	4	0	4	4	12	0	1	1	1	3	2	2	4	6	15
FUCHS Group	77	80	89	75	321	72	40	91	110	313	101	90	88	84	363
Δ Y-o-Y in %	-16	-21	-14	-13	-16	-6	-50	2	47	-3	40	125	-3	-24	16

QUARTERLY SALES DEVELOPMENT SPLIT BY REGIONS

Organic Growth (in %)	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-3	-3	-1	-1	-2	0	-26	-6	5	-7	6	48	14	11	17
Asia-Pacific	-5	-6	-1	8	-1	-16	-3	8	5	-1	46	20	8	8	19
Americas	8	-2	-1	-7	-1	-6	-42	-11	3	-14	6	75	19	17	25
FUCHS Group	-1	-3	-	-	-1	-6	-23	-4	4	-7	15	43	13	13	20

External Growth (in %)	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Asia-Pacific	-	3	4	3	2	3	-	-	-	-	-	-	-	-	0
Americas	-	-	-	1	-	10	10	10	15	11	7	1	2	1	3
FUCHS Group	-	1	1	1	1	2	2	2	3	2	1	0	1	1	1

FX Effects (in %)	2019					2020					2021				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-1	-1	-	-	-	-	-2	-2	-3	-1	-1	1	1	2	1
Asia-Pacific	1	-1	1	1	1	-1	-2	-3	-2	-2	-	1	5	7	3
Americas	4	4	4	-1	3	-	-1	-6	-10	-4	-12	-17	-1	-2	-6
FUCHS Group	1	-	1	-	-	-	-2	-3	-4	-3	-3	-1	2	-3	-2

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Isabelle Adelt

- New Group CFO
- Starts in Q4
- Consulting and CFO experience
- Areas of expertise: Finance, Performance Management, IT/ Digitalization
- International experience from stays abroad in Poland and China

EXECUTIVE COMPENSATION & FUCHS SHARES

Executive Board

50%

of multi-year variable compensation (LTI)

must be invested in FUCHS preference shares
with a lock-up period of 4 years

LTI \triangleq 55% of total variable compensation

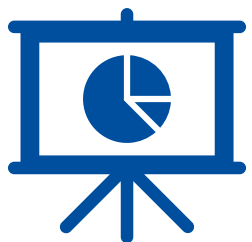
Supervisory Board

50%

of variable compensation

must be invested in FUCHS preference shares
with a lock-up period of 4 years

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FINANCIAL CALENDAR & CONTACT

Financial Calendar 2022

October 28, 2022	Quarterly Statement Q3 2022
March 8, 2023	Annual Report 2022

The financial calendar is updated regularly. You find the latest dates on the webpage at www.fuchs.com/financial-calendar

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