

FUCHS GROUP

Investor Presentation

| January 2024

| Lutz Ackermann, Head of Investor Relations



Agenda

01 | Business Model

02 | Financial Results 9M 2023

03 | FUCHS2025

04 | Megatrends

- Sustainability
- E-Mobility
- Digitalization

05 | Financial targets

06 | FUCHS - a convincing investment

07 | Appendix

01 Business Model



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

€3.4 bn
sales in 2022

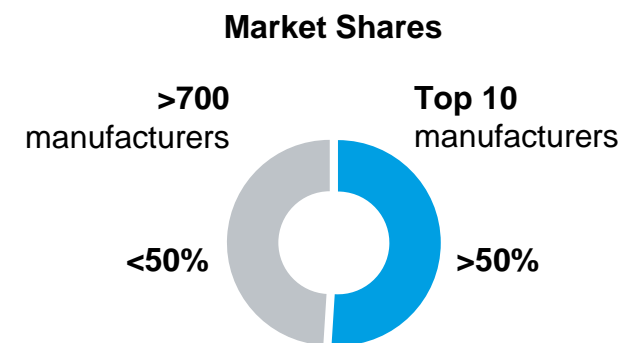
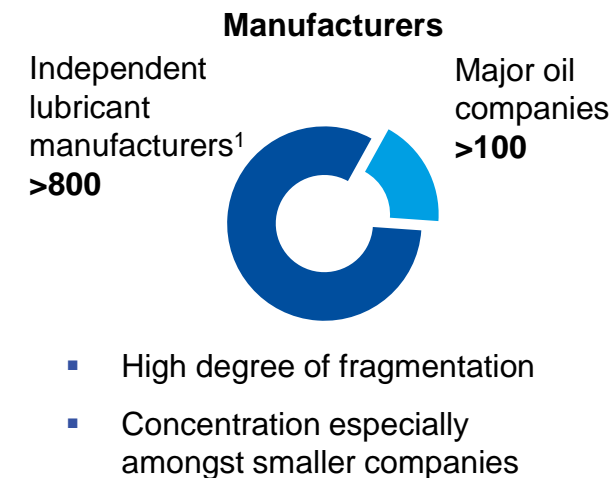
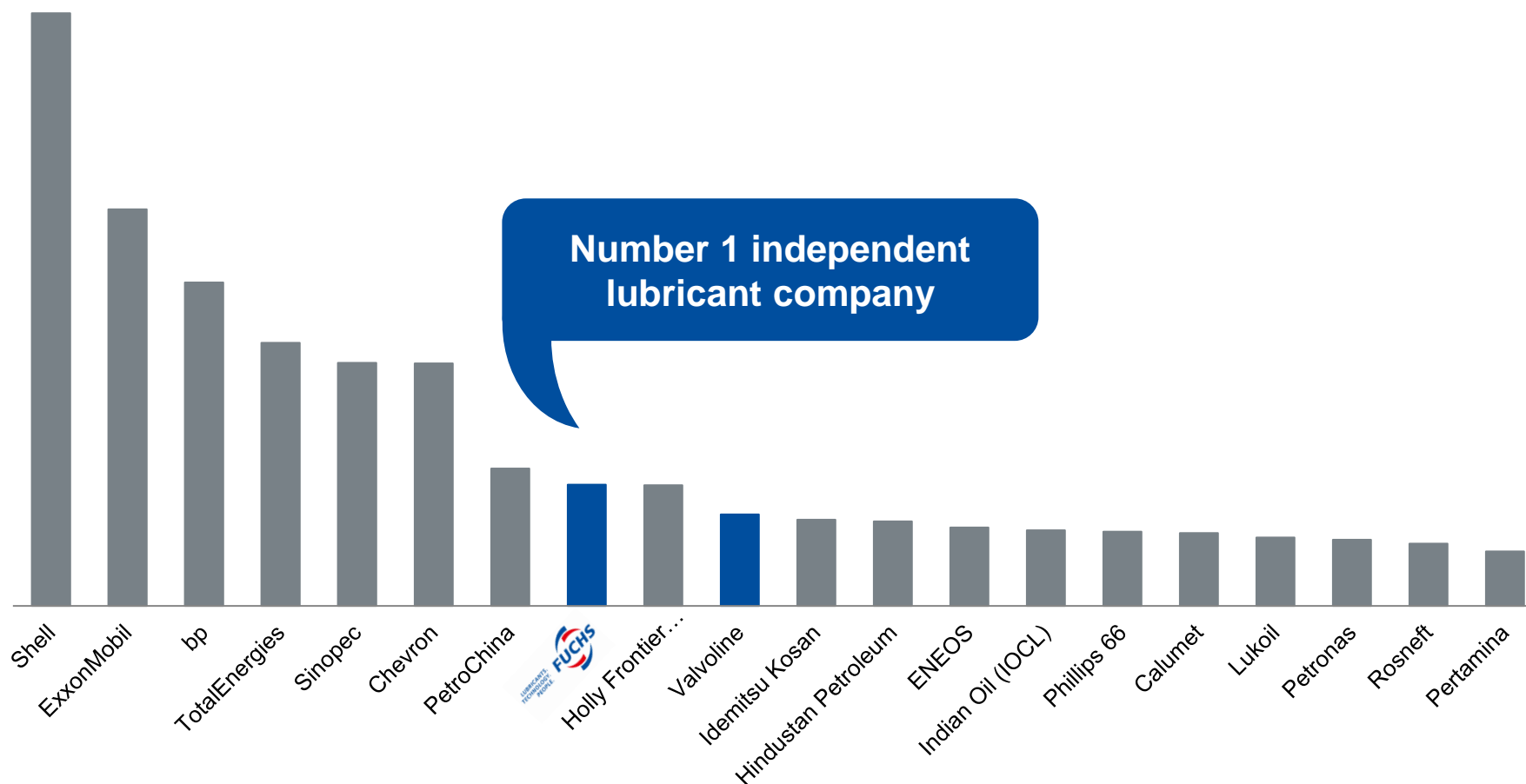
Around **6,100**
employees

Preference share is listed
in the MDAX

56 companies worldwide

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

THE LEADING INDEPENDENT LUBRICANTS COMPANY



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

FUCHS2025 – STRATEGY PERSPECTIVE

UNIQUE 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 ENABLE INNOVATION

FUCHS HAS THE SOLUTIONS TO HELP CUSTOMERS WITH THEIR TECHNOLOGY TRANSFORMATION



E-MOBILITY

SIGNIFICANT OPPORTUNITIES 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.

SUSTAINABILITY

FUCHS EMPOWERS ITS CUSTOMERS TO PERFORM MORE SUSTAINABLY



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

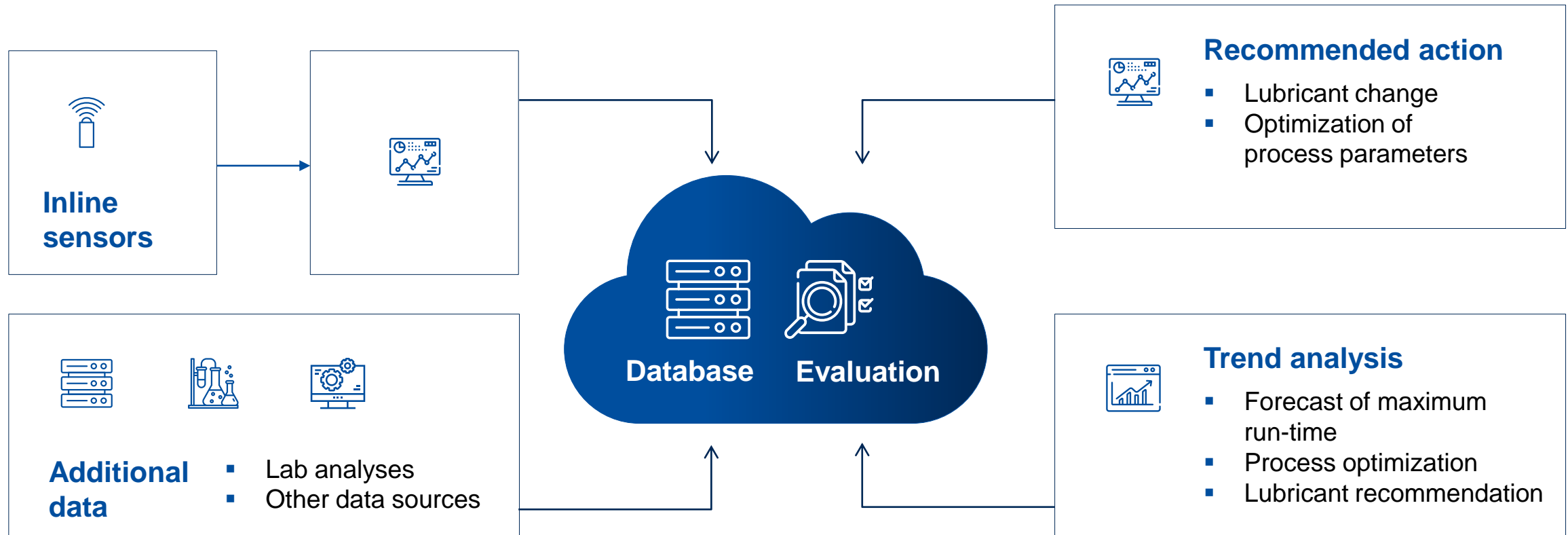


The basic idea of sustainability comes with additional requirements for lubricants: good news for FUCHS' high-performance products

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

DIGITILIZATION

FUCHS GOES DIGITAL AS A BASIS FOR SMART SERVICES, OPERATIONAL EXCELLENCE AND BUSINESS MODEL INNOVATION

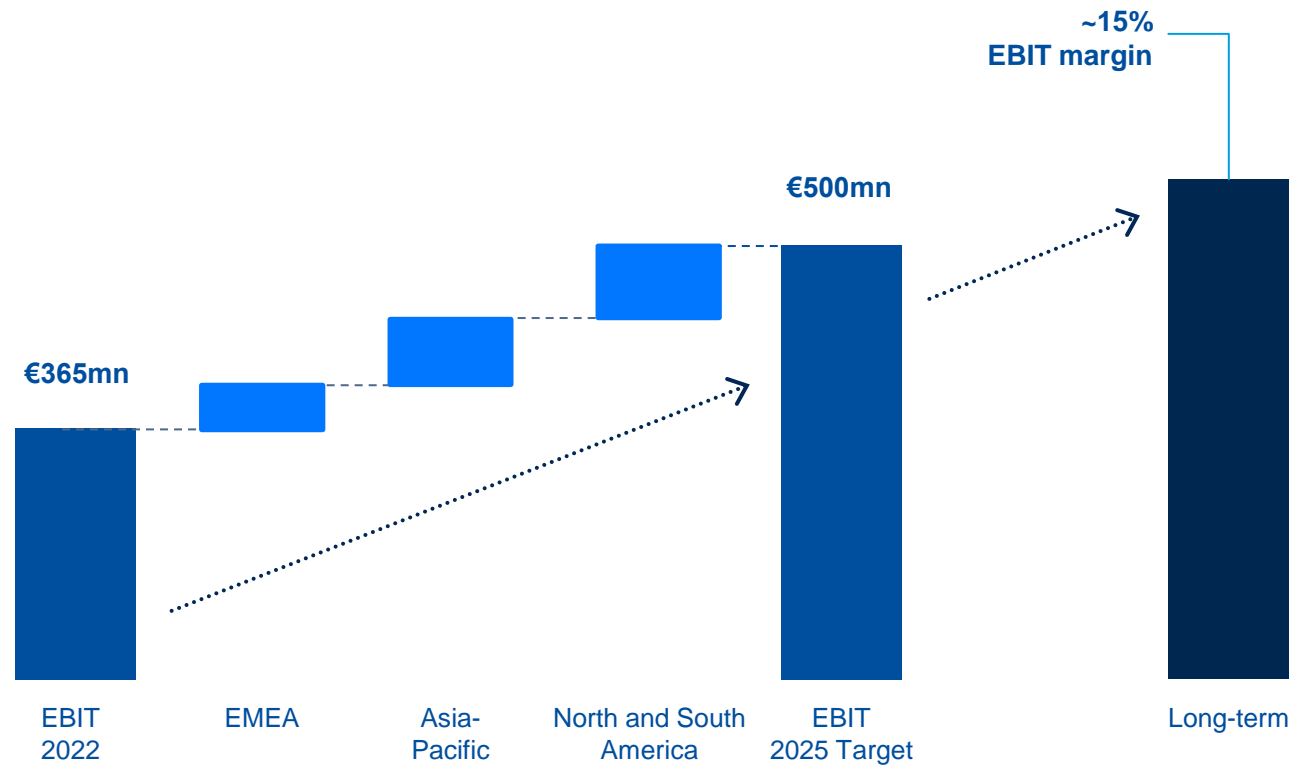


GROWTH

FUCHS WILL EXPLOIT GROWTH OPPORTUNITIES LEADING TO AN EBIT OF €500 MN BY 2025

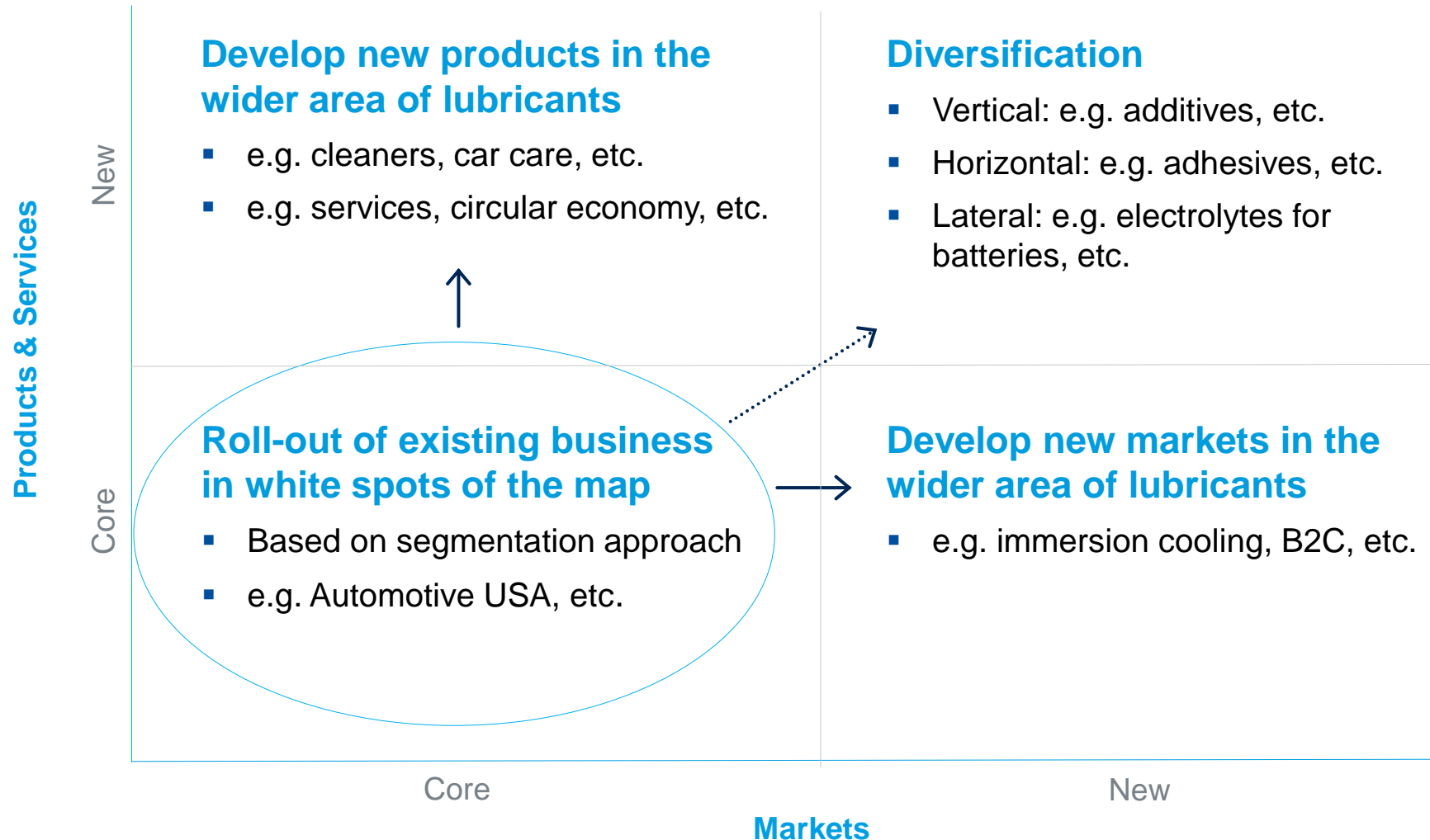
Growth via segmentation

- Focussed approach
- Segmentation as important structural element
- Harvesting & realizing accelerated growth



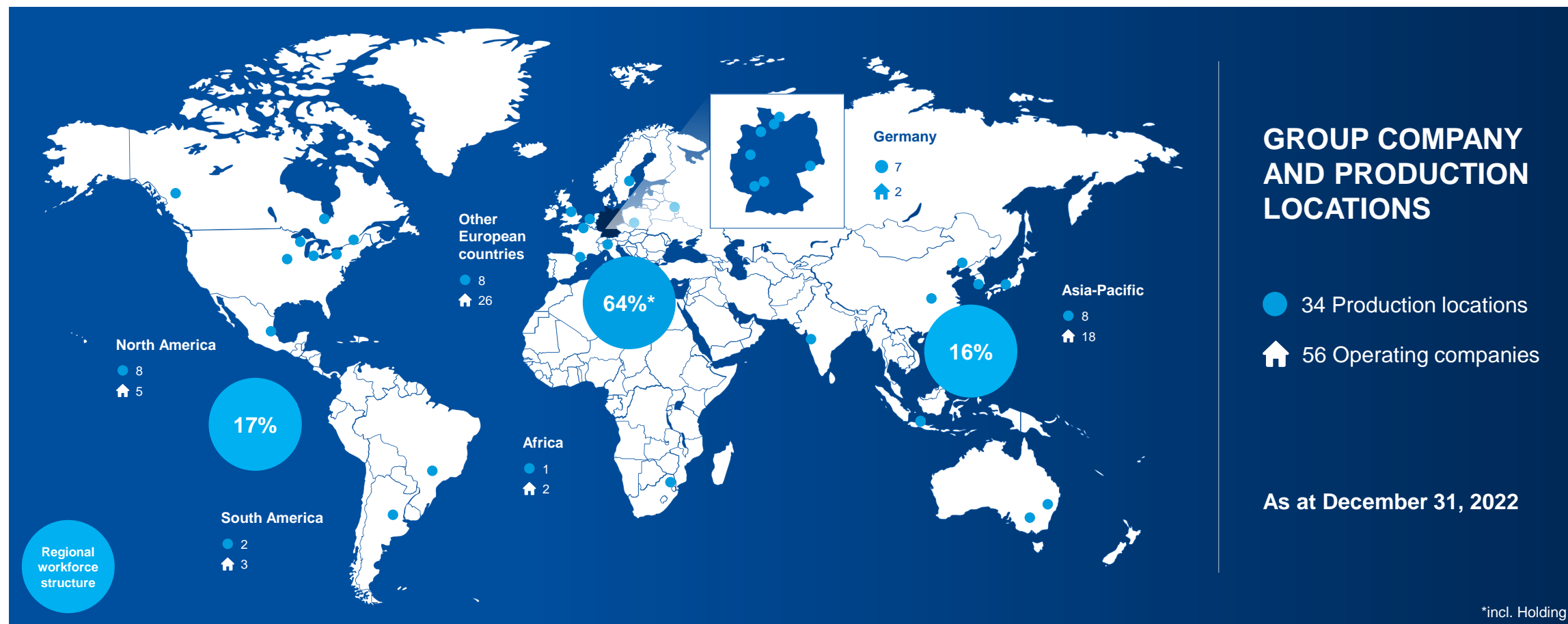
GROWTH

DIVISIONS AND SEGMENTATION ARE THE BASIS OF FUCHS' FUTURE GROWTH



WE ARE WHERE OUR CUSTOMERS ARE

IN OVER 50 COUNTRIES



FULL-LINE SUPPLIER ADVANTAGE

OVER 10,000 LUBRICANTS AND RELATED SPECIALTIES FOR MORE THAN 100,000 CUSTOMERS WORLDWIDE

Sales 2022: €3.4 bn

(~75% international)
by customer location

Automotive Lubricants ~44%

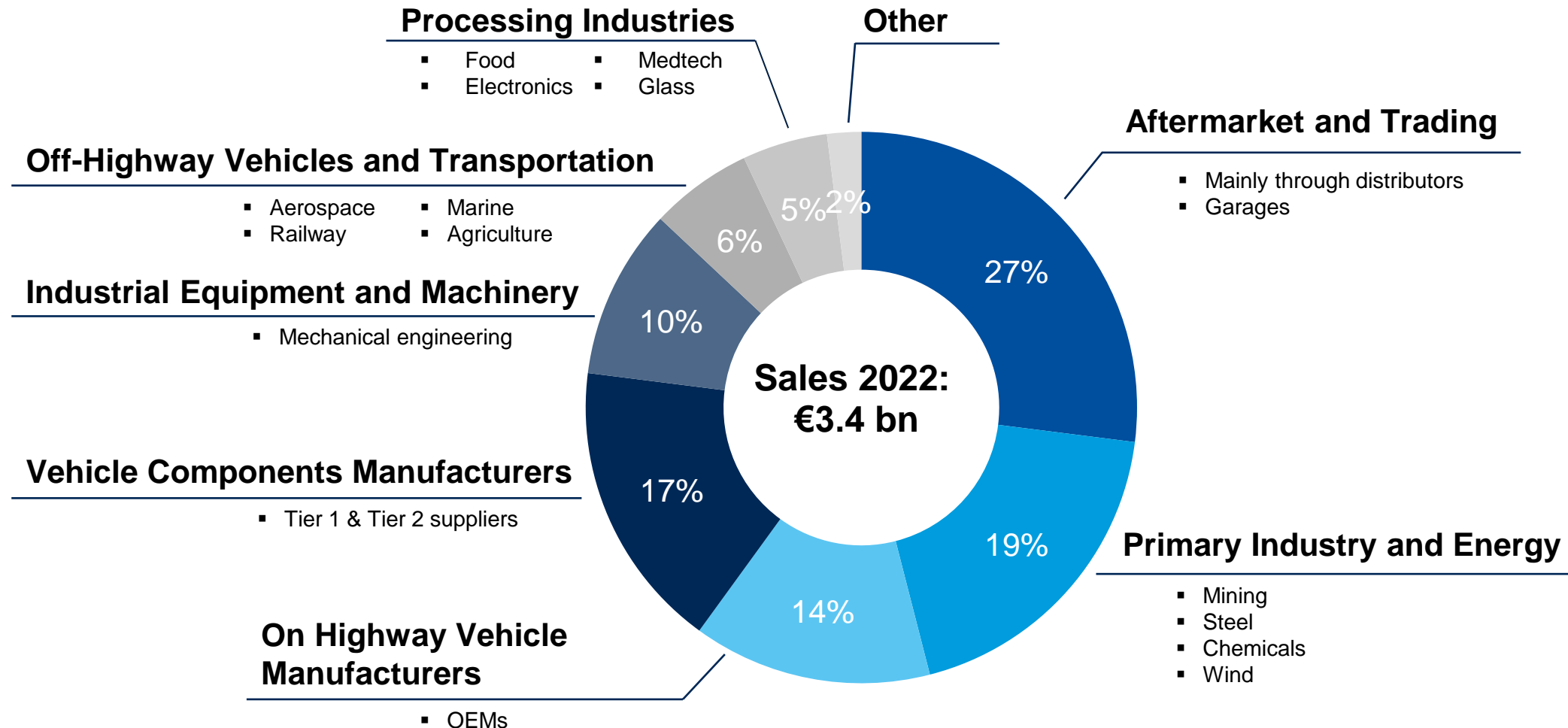
- Engine oils
- Gear and transmission oils
- Hydraulic oils
- Biodegradable lubricants
- Antifreeze
- Greases (For Axles, E-Motor/Hybrid Module, Contact grease for electronic connections, etc.)
- BluEV (DriveFluid, Motor Grease, Thermal fluids)
- Etc.

Industrial Lubricants ~56%

- Cutting & grinding fluids
- Hydraulic oils and fluids
- Gear and circulating oils
- Metal Forming fluids
- Corrosion preventives
- Cleaners
- Etc.

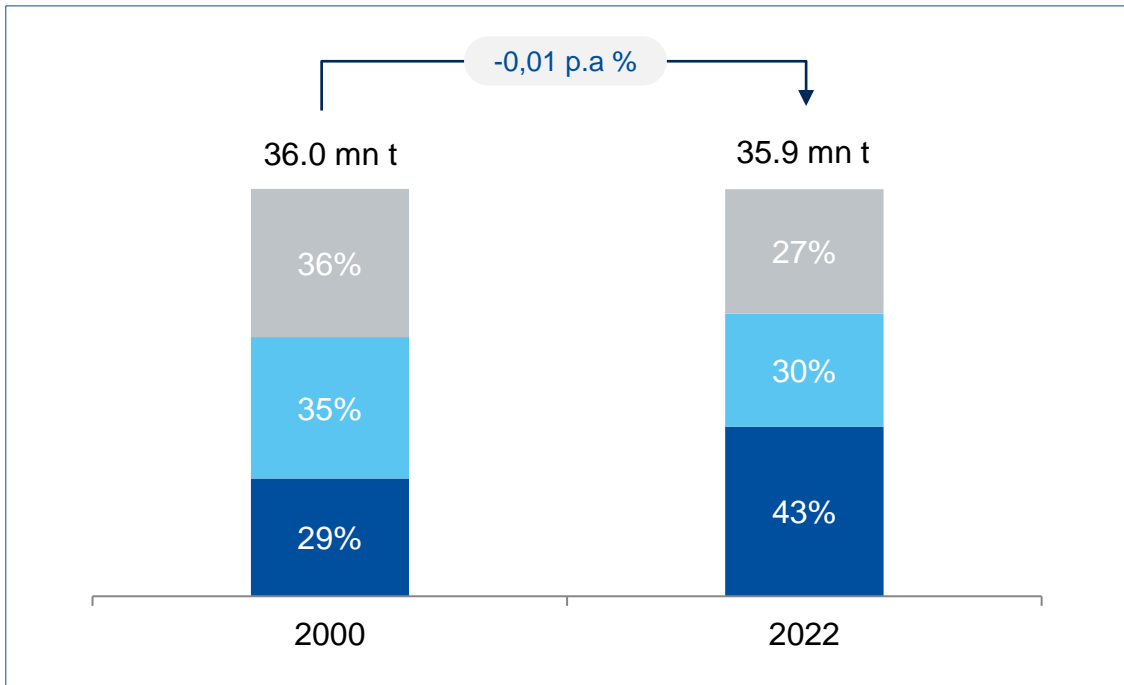
WELL BALANCED CUSTOMER STRUCTURE

TOP 20 CUSTOMERS ACCOUNT FOR ~ 25% SALES

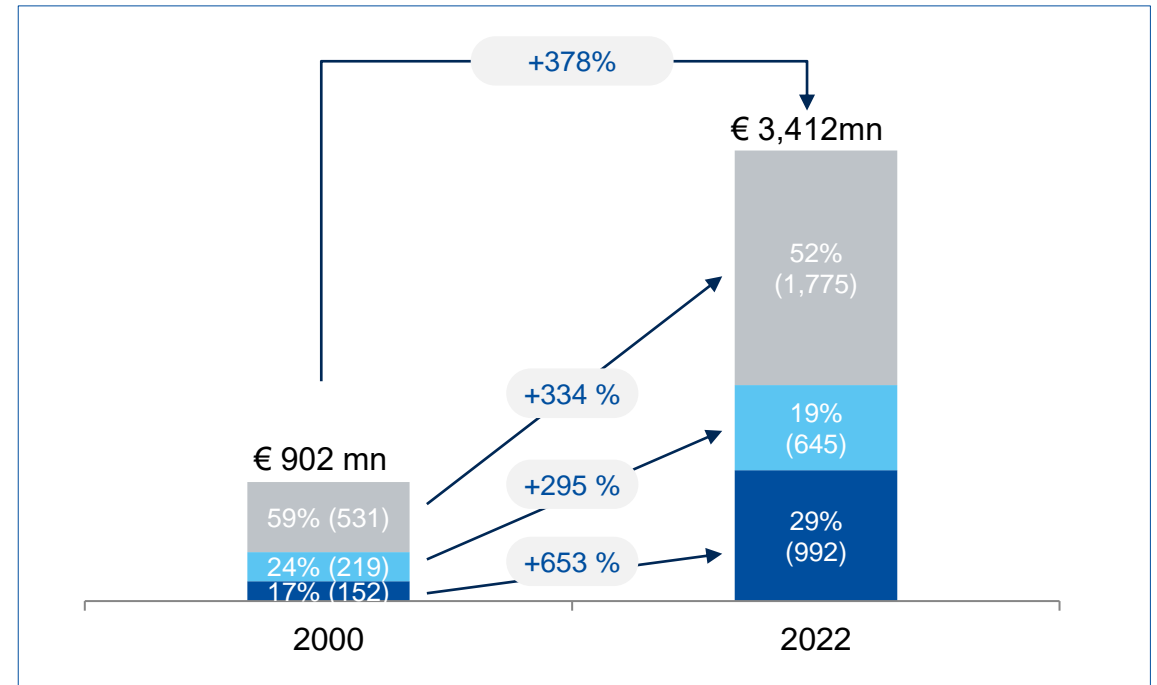


HIGHTECH LUBRICANTS ON THE RISE

Market Demand



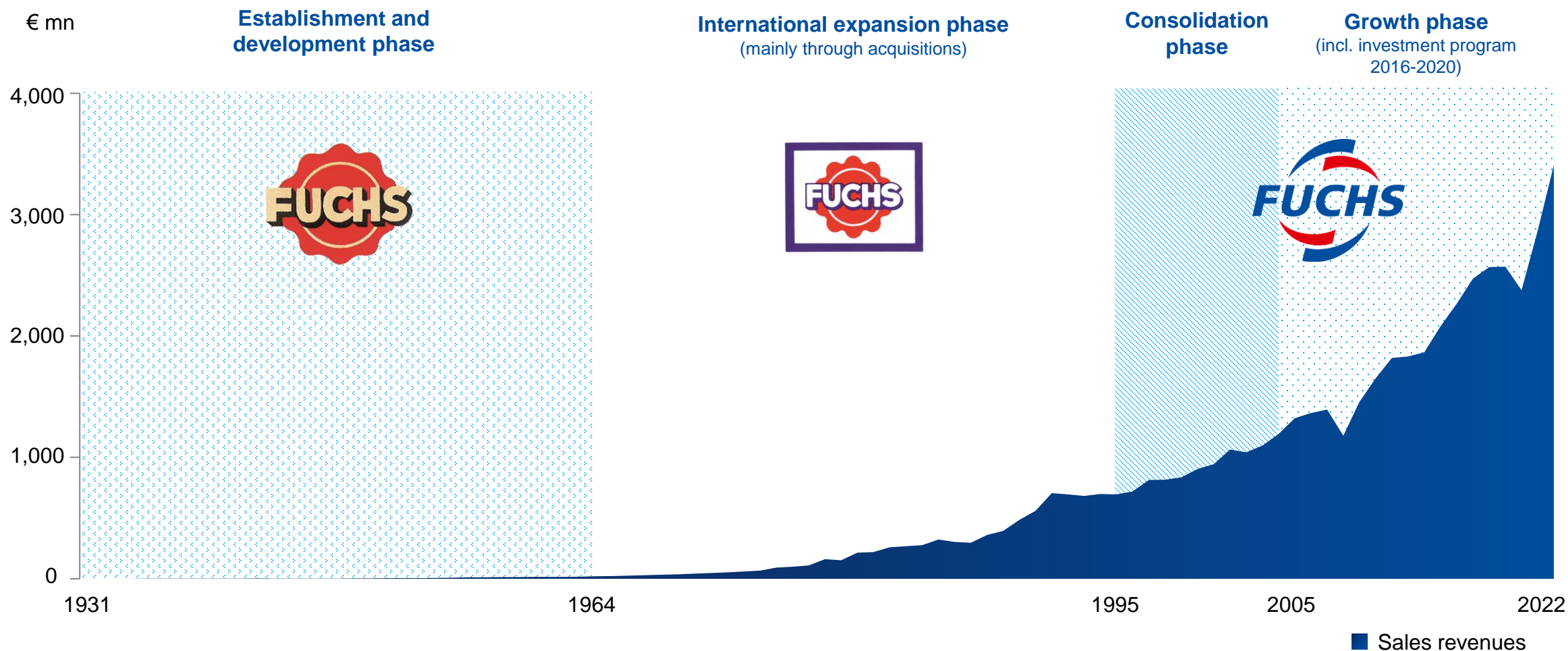
FUCHS Sales (by customer location)



■ EMEA ■ Americas ■ APAC

TRADITION AND GROWTH

SINCE 1931

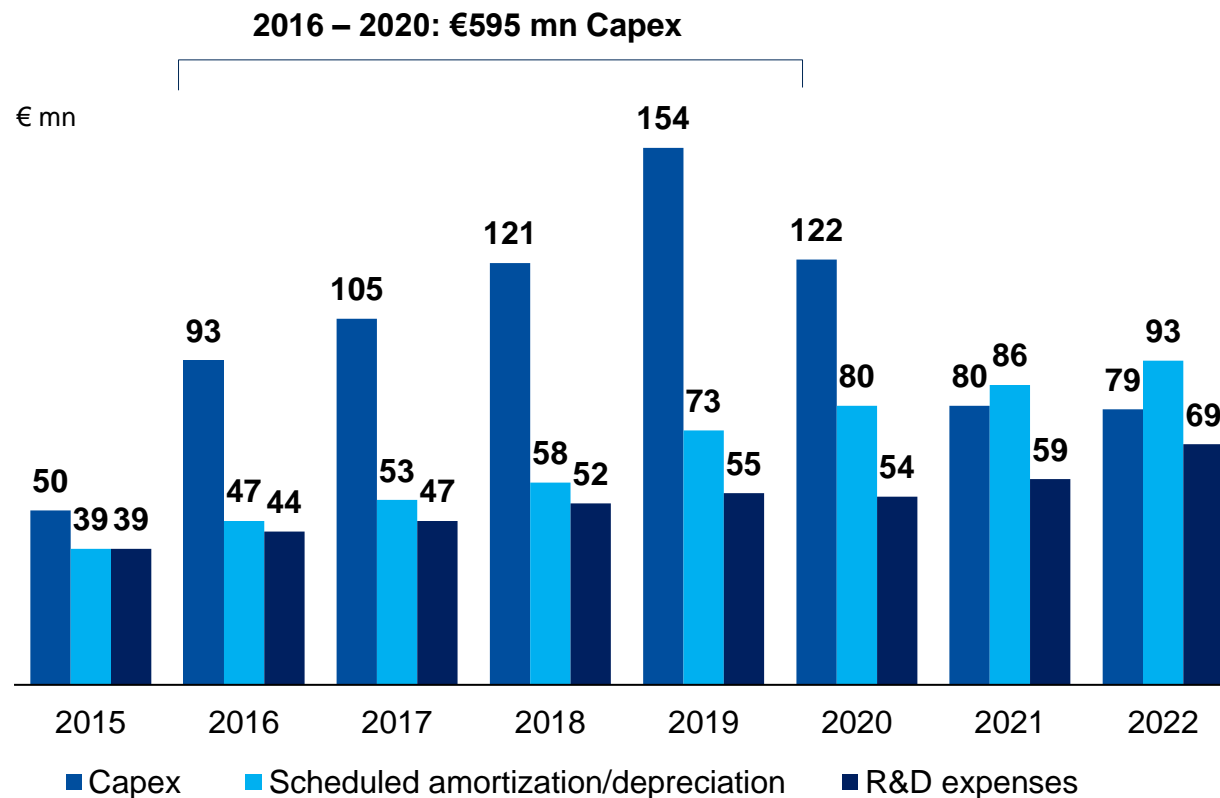


INVESTMENT IN THE FUTURE

CAPEX PROGRAMM TO ACCELERATE PROFITABLE GROWTH SUCESSFULLY FINISHED

Five year growth initiative

... with a clear investment focus on:



Growth

- Construction of new plants in growth regions
- Capacity expansion of existing plants

Technology

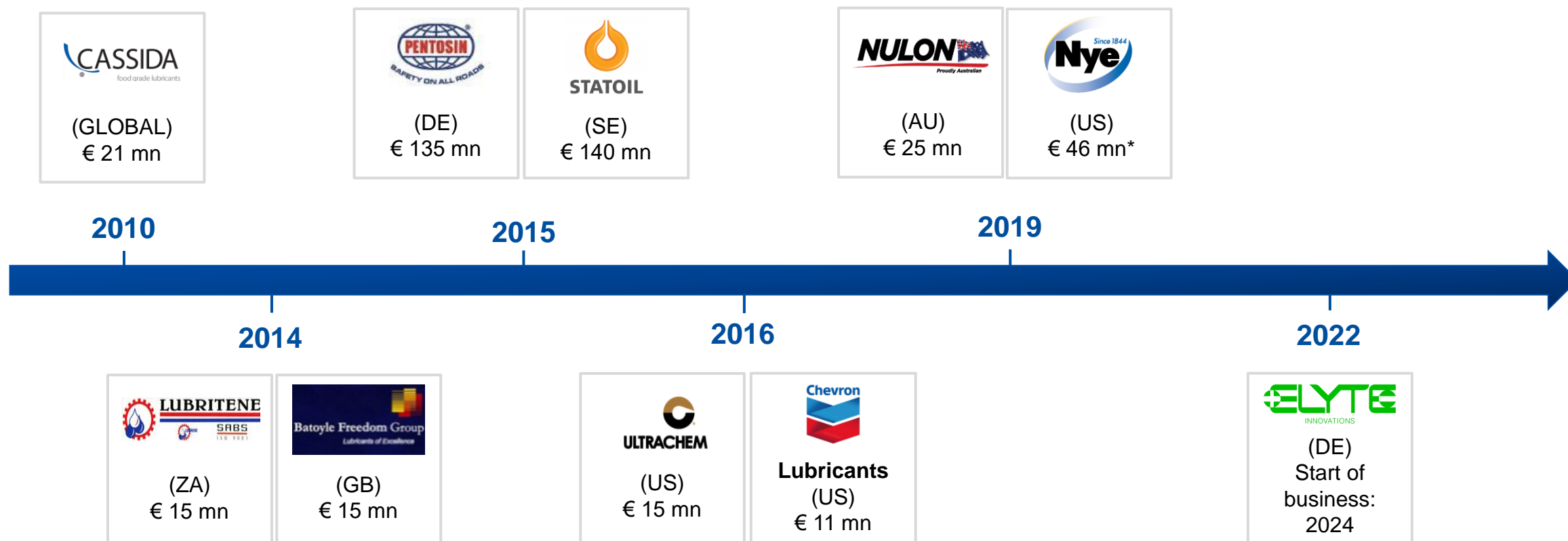
- Modernization of plants to the highest technological standards
- Building specialty grease plants for new products related to the global megatrends sustainability and e-mobility

Innovation

- Establishing three R&D hubs in China, Germany and the U.S. at the same level

STRONG TRACK RECORD OF INTEGRATING BUSINESSES

MOST IMPORTANT TRANSACTIONS OVER THE LAST 15 YEARS



* Closing January 24, 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

02 Financial Results 9M2023



HIGHLIGHTS 9M 2023

9M RESULTS DRIVEN BY STRONG THIRD QUARTER

€2,698 mn

Sales up 6% yoy

€313 mn

EBIT up 12% yoy

€330 mn

FCF bef. acq. sig. up

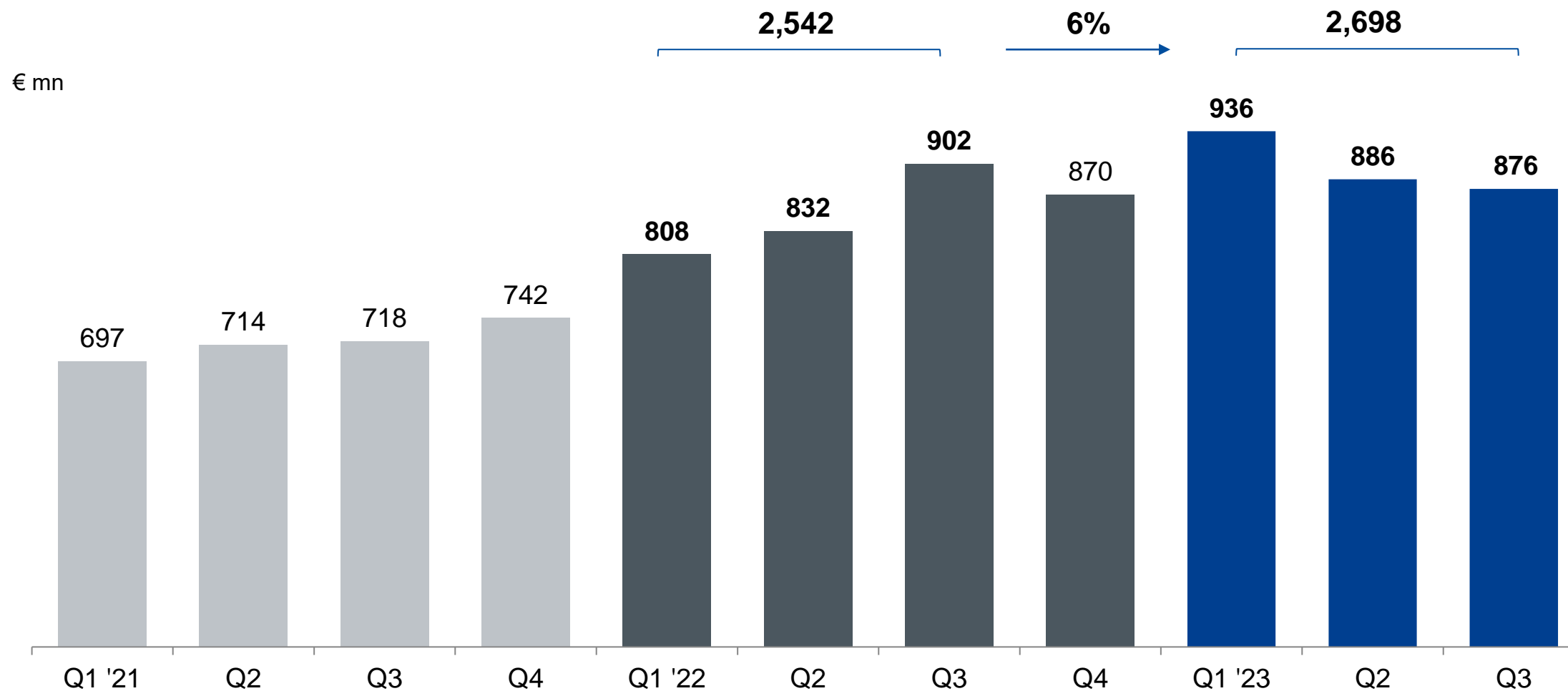
9M 2023

- Sales development strongly price-driven
- Implemented price increases from 2022 drive 9M 2023 EBIT
- Q3 EBIT margin at 12.9% reflecting margin recovery
- FCF bef. acq. sig. higher due to NOWC release

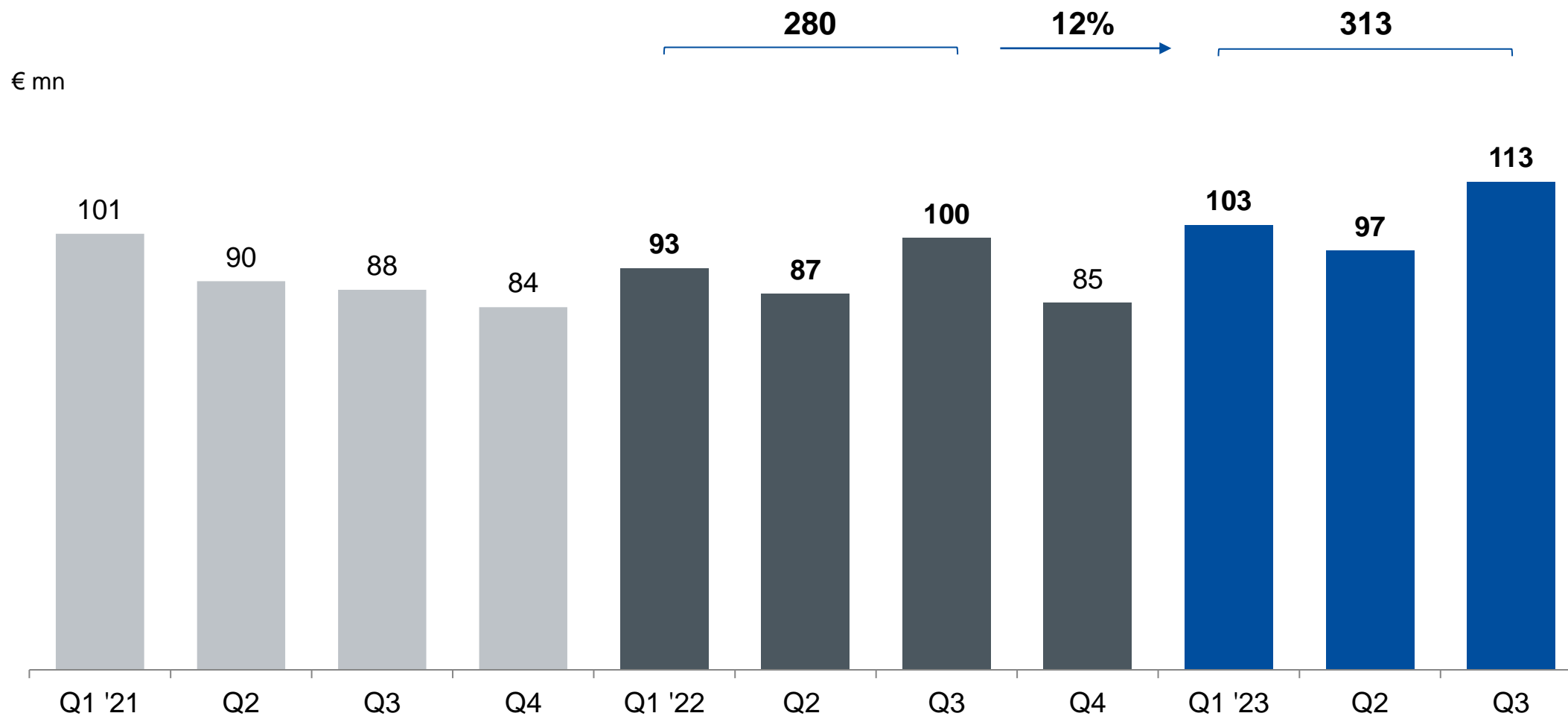
Outlook for FCF bef. acq. raised

- Sales: ~ €3.6 bn
- EBIT: ~ €390 mn
- FVA: above prior year (€172 mn)
- FCF bef. acq.: ~ €380 mn (before: ~ €300 mn)

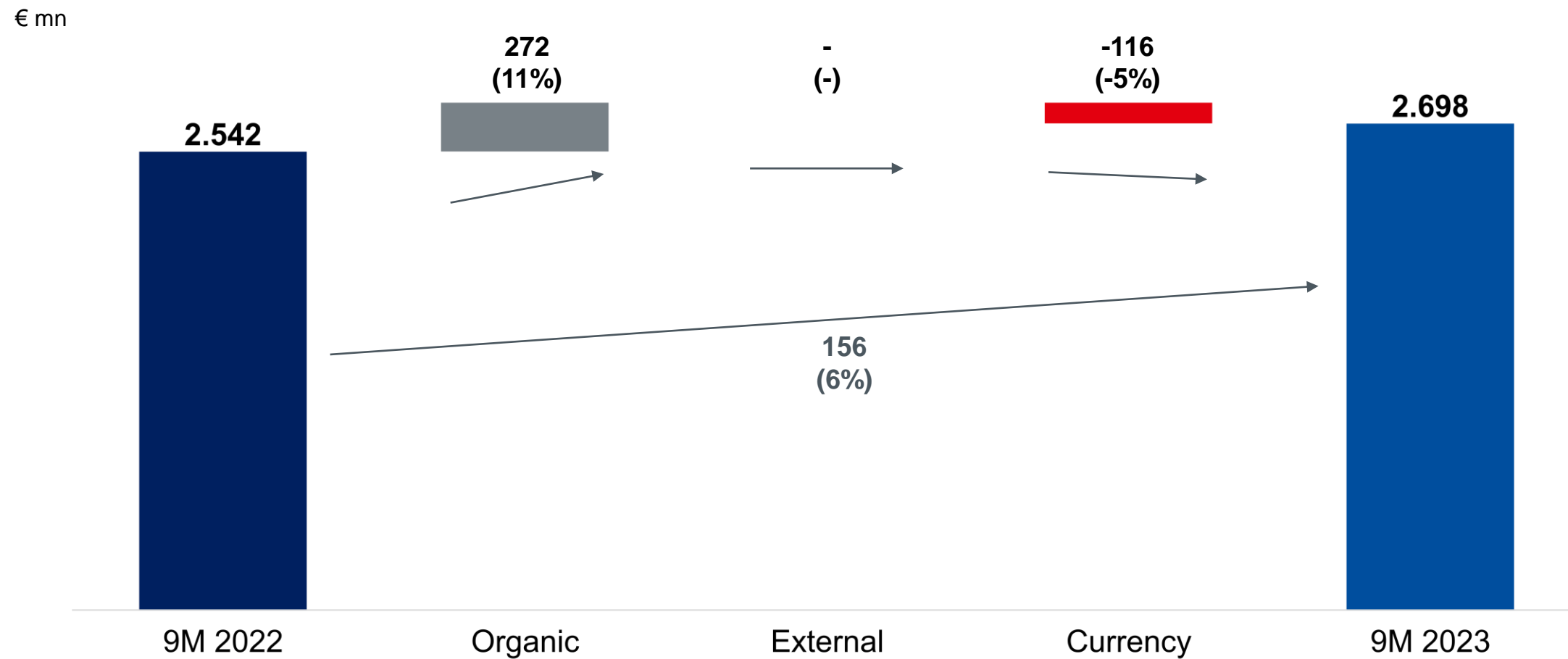
SALES DEVELOPMENT



EBIT DEVELOPMENT



9M 2023 GROUP SALES



9M 2023 KPI SUMMARY

KPI in € mn	9M 2023	9M 2022
Sales	2,698	2,542
Cost of sales	-1,836	-1,744
Gross profit	862	798
Other function costs	-556	-524
EBIT bef. at Equity	306	274
EBIT	313	280
Investments	-55	-42
NOWC	44	-257
FCF bef. acq.	330	-31

- Sales price-driven up 6%
- Gross profit up 8% by compensation of sig. cost inflation through higher selling prices in 2022, accordingly margin of 31.9% 0.5%-pts. higher yoy
- Other function costs 6% up, driven by higher freight and energy costs and sig. higher personnel costs
- EBIT up 12%; EBIT margin at 11.6%
- Investments above prior year level
- NOWC release vs. prior year period
- FCF bef. acq. sig. higher due to higher EBIT and NOWC release

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	9M 2023	9M 2022
Sales	1,566	1,511
Organic growth	91 (6%)	225 (17%)
External growth	-	2 (0%)
FX effects	-36 (-2%)	8 (1%)
EBIT bef. at Equity	148	117
EBIT	155	123

- Sales price-driven 4% up
- Almost all entities with double-digit growth rates; particularly high absolute and relative increases in Great Britain, Poland, France and Italy
- Negative currency effects mainly from South Africa, Sweden and East Europe
- Significant earnings contribution from almost all entities, especially from Germany

ASIA-PACIFIC

KPI in € mn	9M 2023	9M 2022
Sales	738	706
Organic growth	90 (13%)	17 (3%)
External growth	-	-
FX effects	-58 (-8%)	52 (8%)
EBIT bef. at Equity	80	88
EBIT	80	88

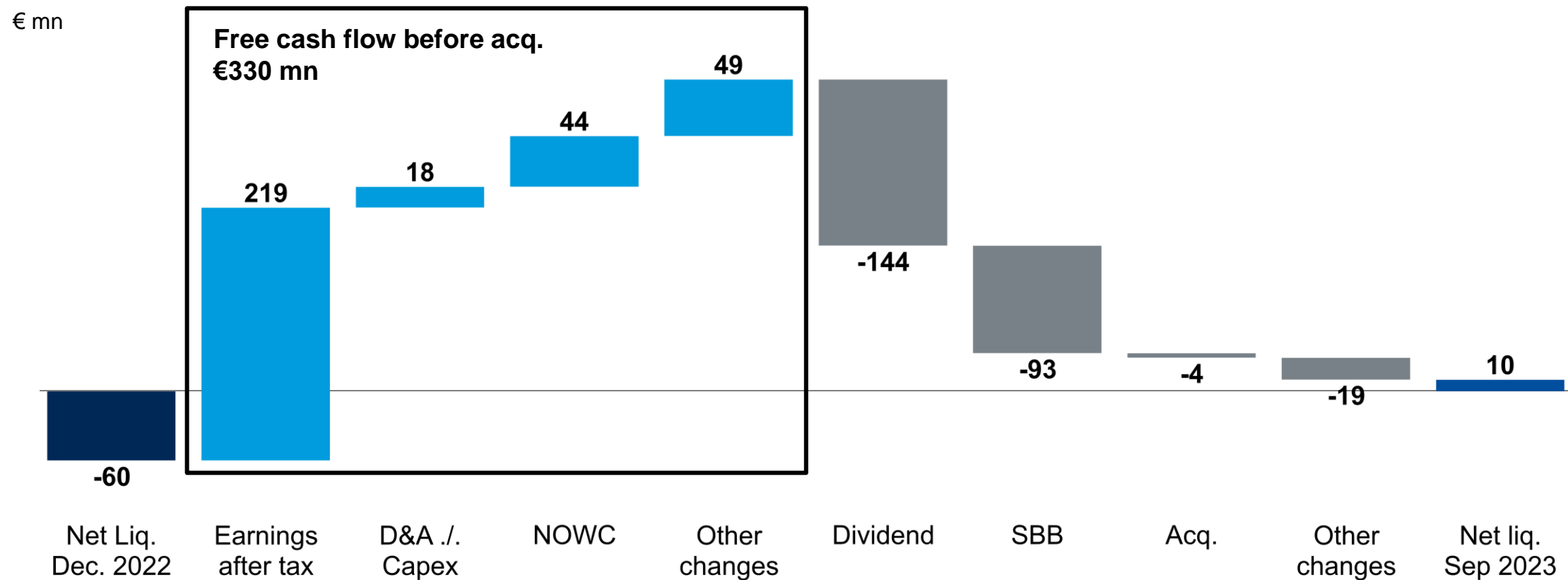
- Sales up 5% driven by prices despite negative currency effects
- Australia and South-East Asia showing strong increases, thanks to positive business development and price increases
- EBIT lower due to lower contribution from China, while India and Australia posted earnings growth; negative currency effects from all countries

NORTH AND SOUTH AMERICA

KPI in € mn	9M 2023	9M 2022
Sales	523	482
Organic growth	63 (13%)	86 (25%)
External growth	-	-
FX effects	-22 (-4%)	52 (15%)
EBIT bef. at Equity	62	59
EBIT	62	59

- Sales up 9% due to price increases and positive business development
- High negative currency effects mainly from Argentina, but also from North America as a result of the weakening of the dollar
- Both North and South America with positive earnings contributions
- Strikes in the automotive industry in North America began to affect the business at the end of the third quarter

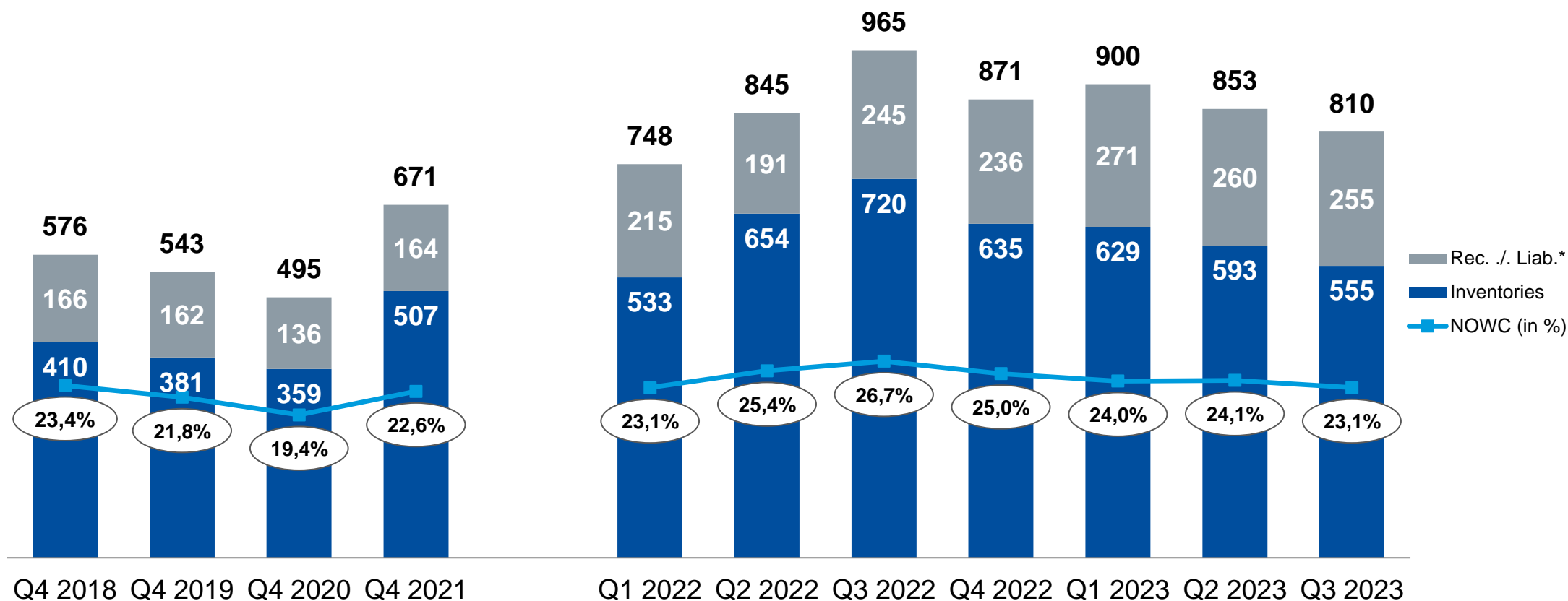
NET LIQUIDITY



NET OPERATING WORKING CAPITAL (NOWC)

€ mn

Q4 22 vs Q3 23: Inventories - €80 mn
Rec. ./ Liab. + €19 mn



*Liabilities include advance payments received and liabilities from customer discounts

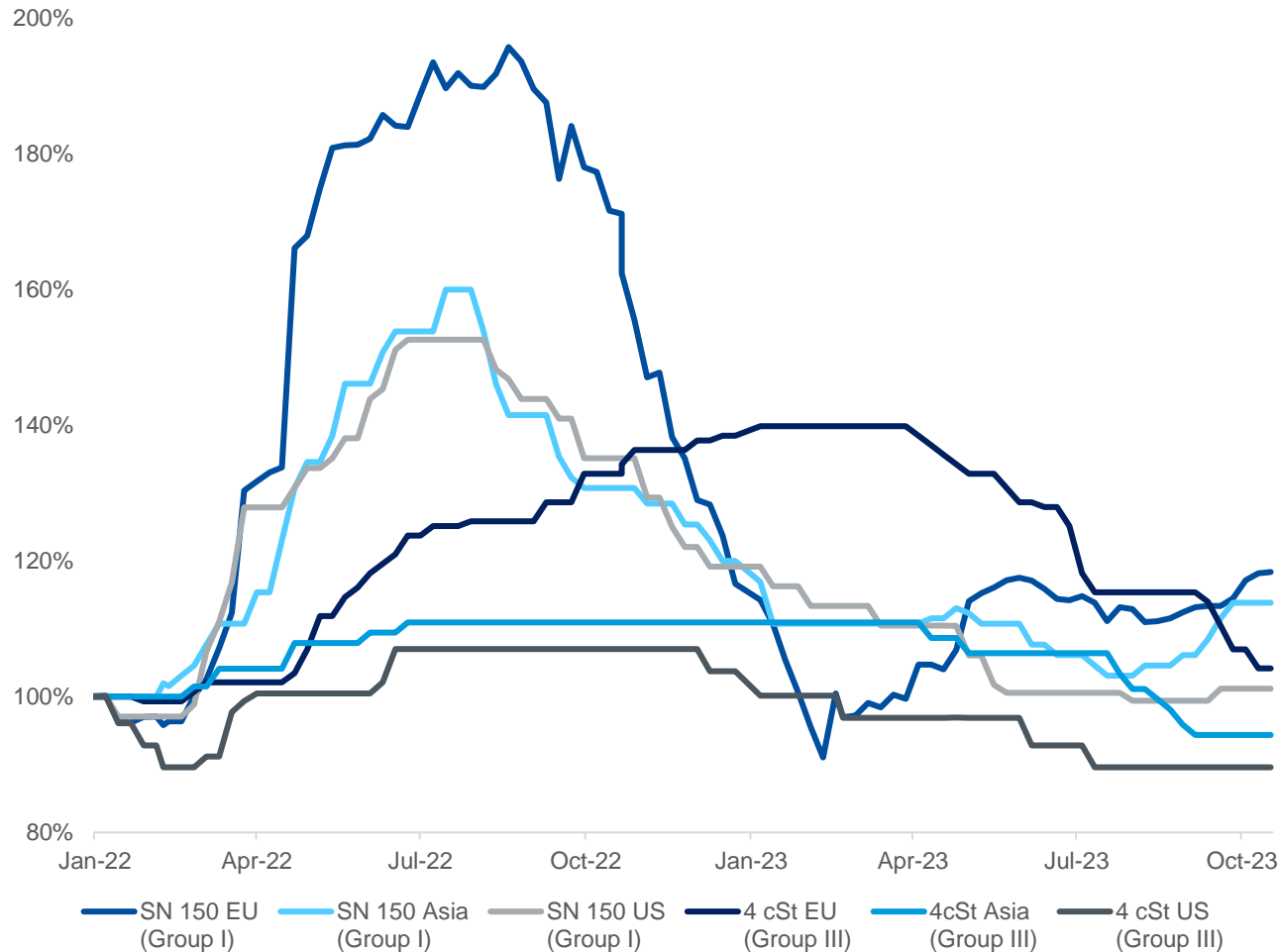
2023 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

STRIVING FOR ALL-TIME HIGHS IN SALES, EBIT AND FCF BEF. ACQUISITIONS

KPI* in € mn	2022	March, 8 th 2023	July, 28 th 2023	October, 27 th 2023	
Sales	3,412	~ 3,600	~ 3,600	~ 3,600	Sales growth mainly price-driven
EBIT	365	~ 390	~ 390	~ 390	Strict cost management vs. cost inflation (esp. personnel, freight)
FVA	172	above prior year	above prior year	above prior year	Higher earnings vs. slightly higher capital employed
FCF bef. acq.	61	~ 250	~ 300	~ 380	Higher earnings and NOWC release

* The impact of the ongoing tense geopolitical situation on the global economy and FUCHS cannot be estimated at this time. In addition, the further development of raw material prices remains a matter of great uncertainty.

DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET



Market Development Q3

- **Base oil group I and II** bottomed and reversed in all regions
- **Base oil group III** observed a downward trend after being elevated due to market tightness over the last months
- Price reductions for **additive packages** and **other raw mat.** detectable, but still on high level

Outlook Q4 & beyond

- **Base oils:** Price increases expected for group I and II; downward trend on group III remains
- **Additive packages & other raw materials:** Prices expected to stabilize; increases in 2024 possible

Data as at October 17th, 2023
%-changes vs. Dec. 31st, 2021

03 FUCHS2025

New Mindset for Future Challenges



CLEAR VALUE PROPOSITION

VISION



Being First Choice

MISSION STATEMENT



LUBRICANTS.
TECHNOLOGY.
PEOPLE.

VALUES

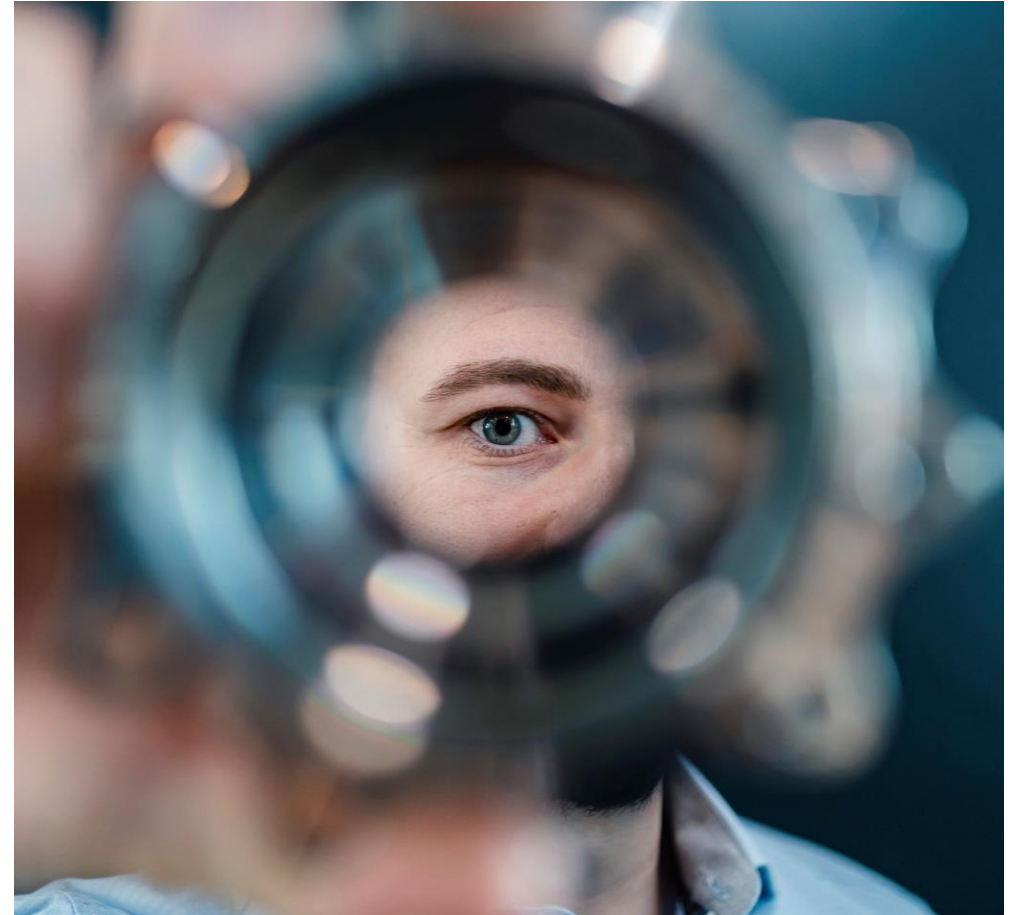


Trust, Creating Values,
Respect, Reliability,
Integrity

PURPOSE



**MOVING
YOUR
WORLD**





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

MOVING YOUR WORLD

WHAT: Delivering Efficient Lubrication Solutions

Technical
Expertise

Leading
Solutions

Customer
Orientation

Sustainable
Attitude

HOW: UNCONDITIONALLY RELIABLE

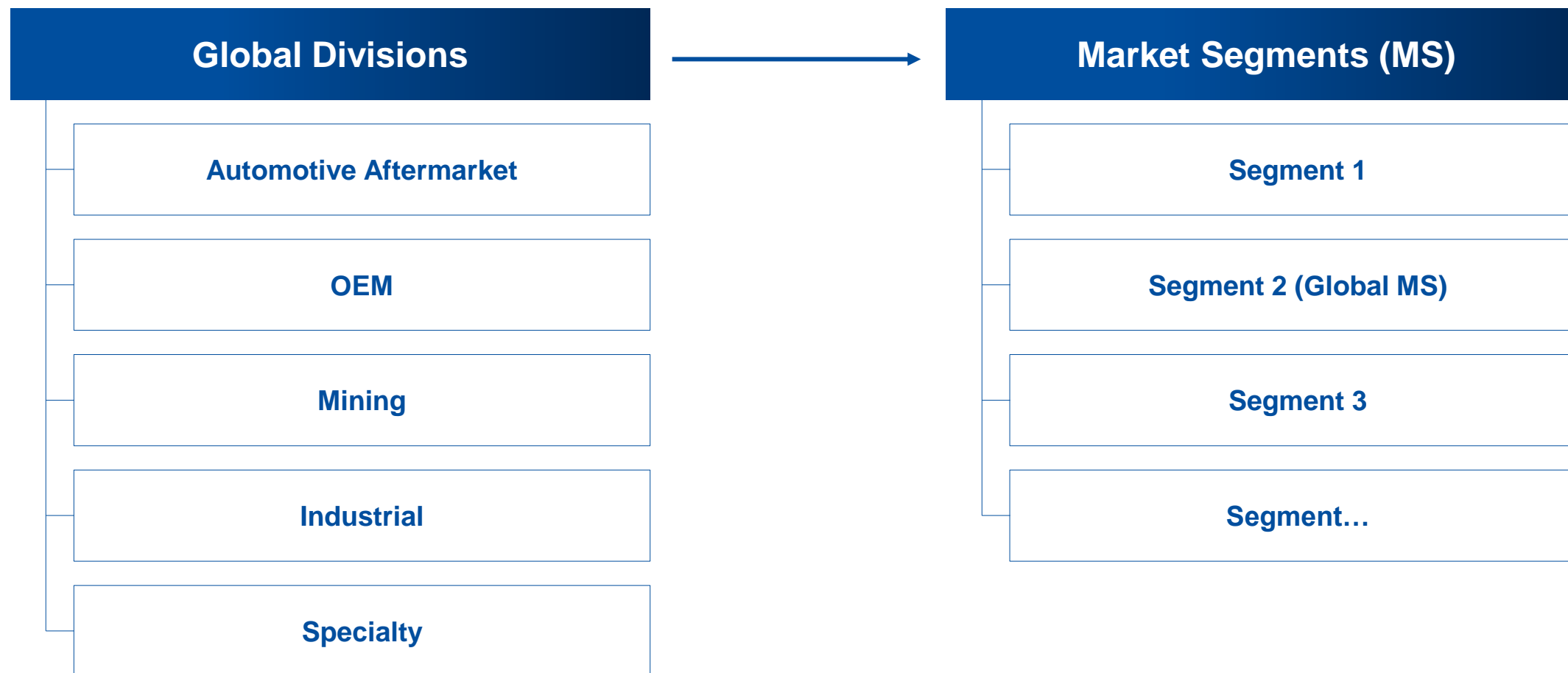
Customers trust us.

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.

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**

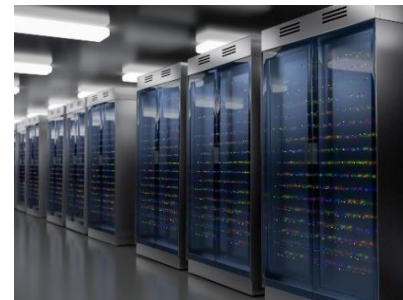
Medtech



Semiconductor
industry



Data centers



04 Megatrends

- Sustainability
- E-Mobility
- Digitalization



OUR VIEW ON SUSTAINABILITY



Economic

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



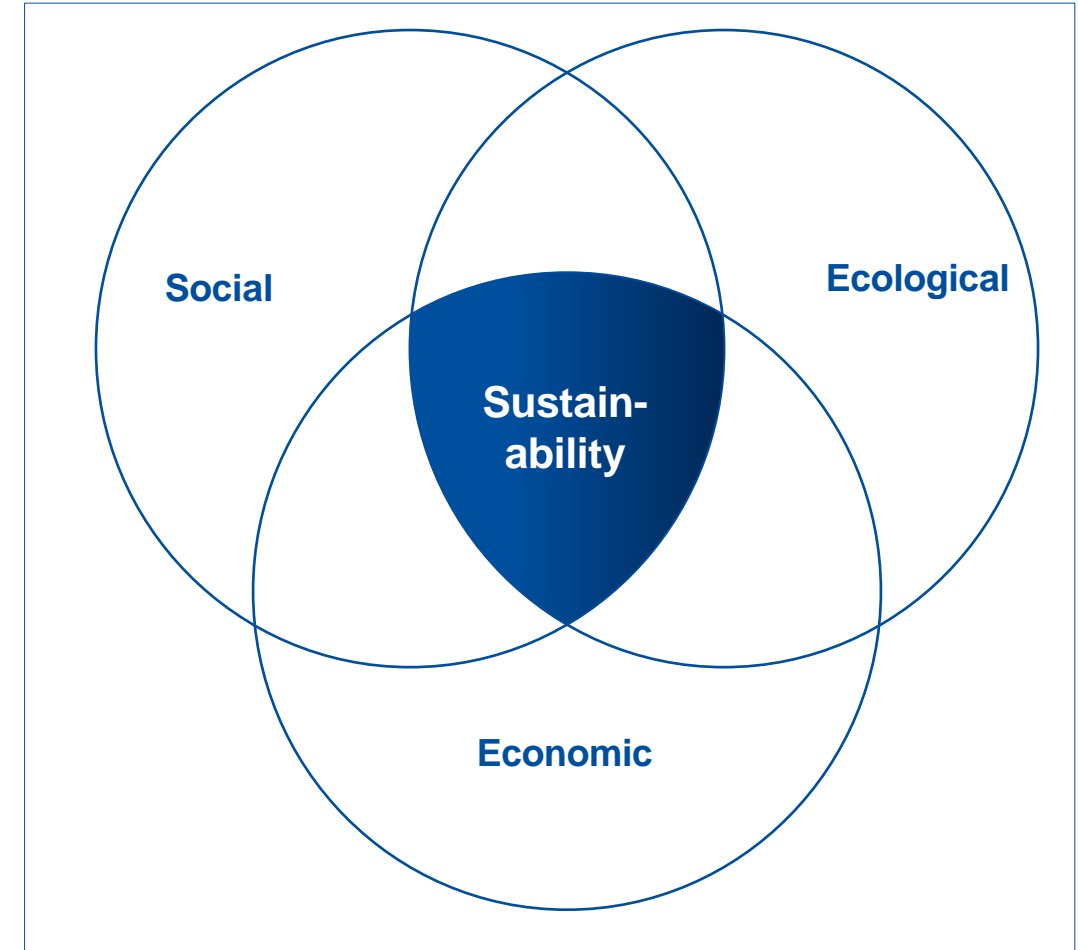
Social

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



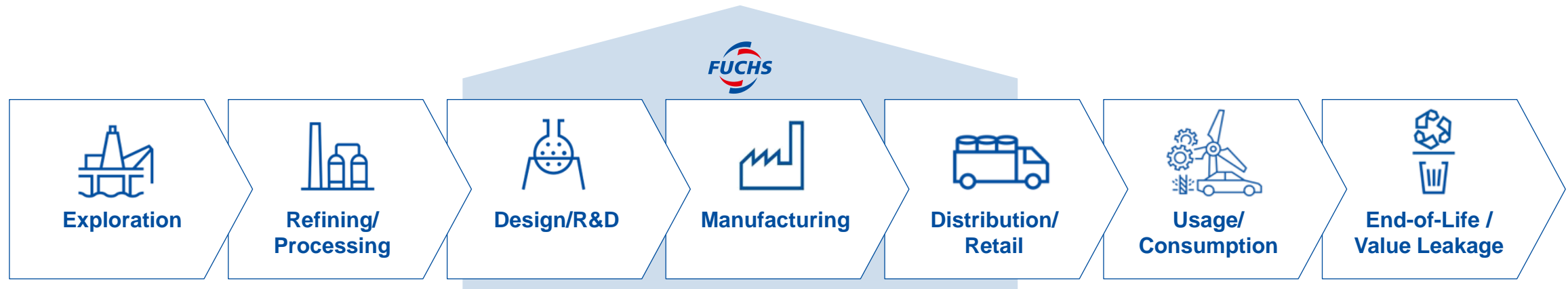
Ecological

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



ECOLOGICAL SUSTAINABILITY @ FUCHS

PARTNERING WITH THE COMPLETE VALUE CHAIN



Gate-to-Gate*
CO₂-neutral 2020



- Investing in climate-protection-projects - compensation
- Use more renewable energies, reduce waste

Cradle-to-Gate**
CO₂-neutral 2025

Mid-term

- Involving Suppliers in CO₂-reduction projects
- Compensation still needed

Cradle-to-Cradle
Circular Economy

Long-term

- Transform waste into raw materials

INNOVATIVE ENGINEERING FOR SUSTAINABLE SOLUTIONS



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

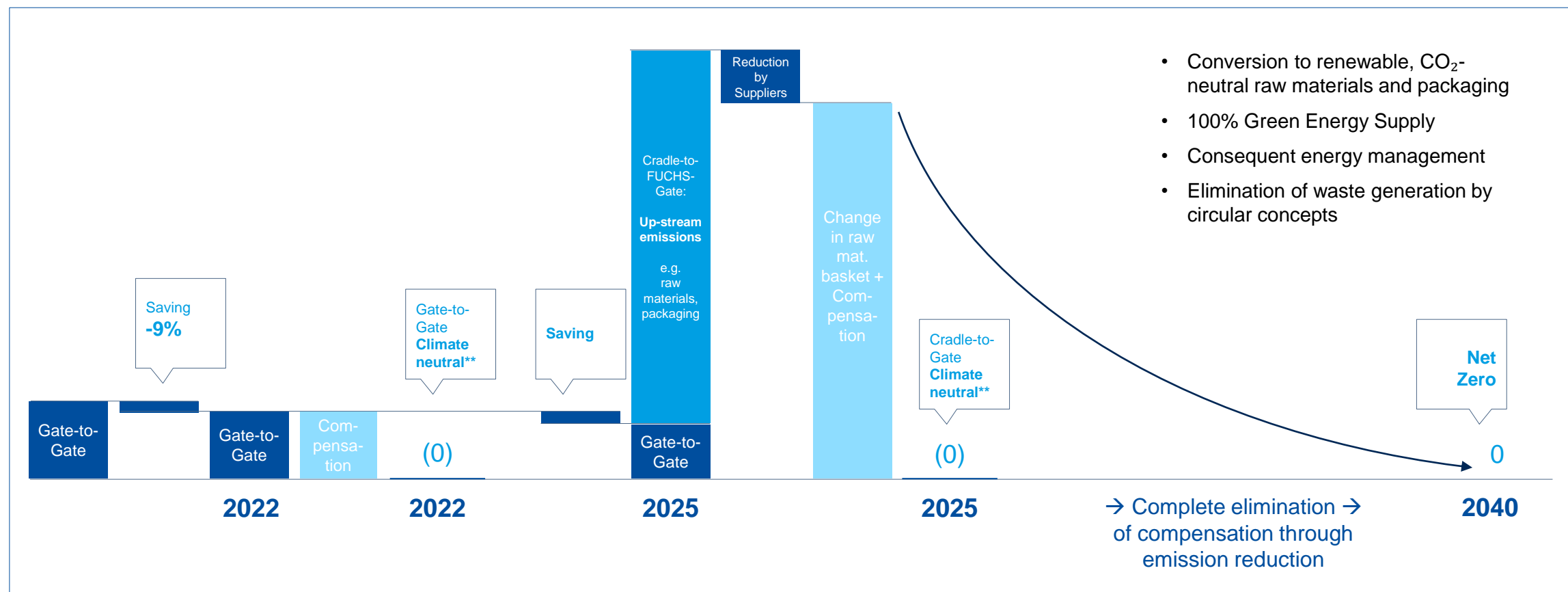
For example, FUCHS proved with an excavator operated for 8,000 hours that the use of a premium hydraulic oil saves about 9,600 liters of diesel.

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.

WE TAKE ACTION TO REDUCE FUCHS-EMISSIONS

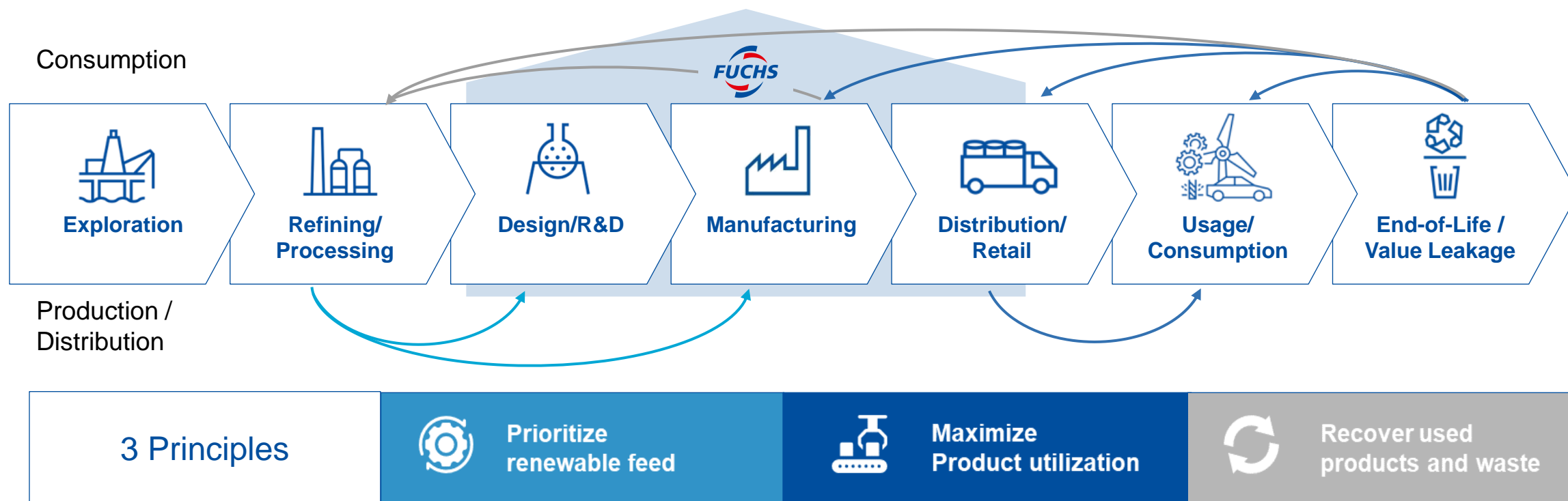
ROADMAP TO „NET ZERO“ BY 2040



FUCHS & CIRCULAR ECONOMY

VALUE CHAIN

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

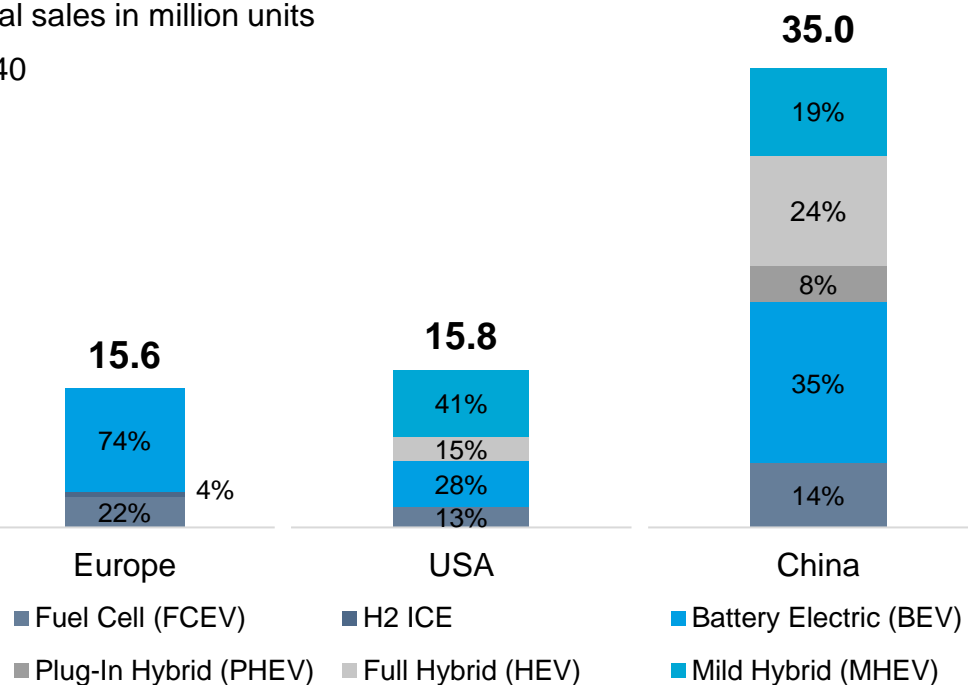


MARKET TREND ANALYSIS

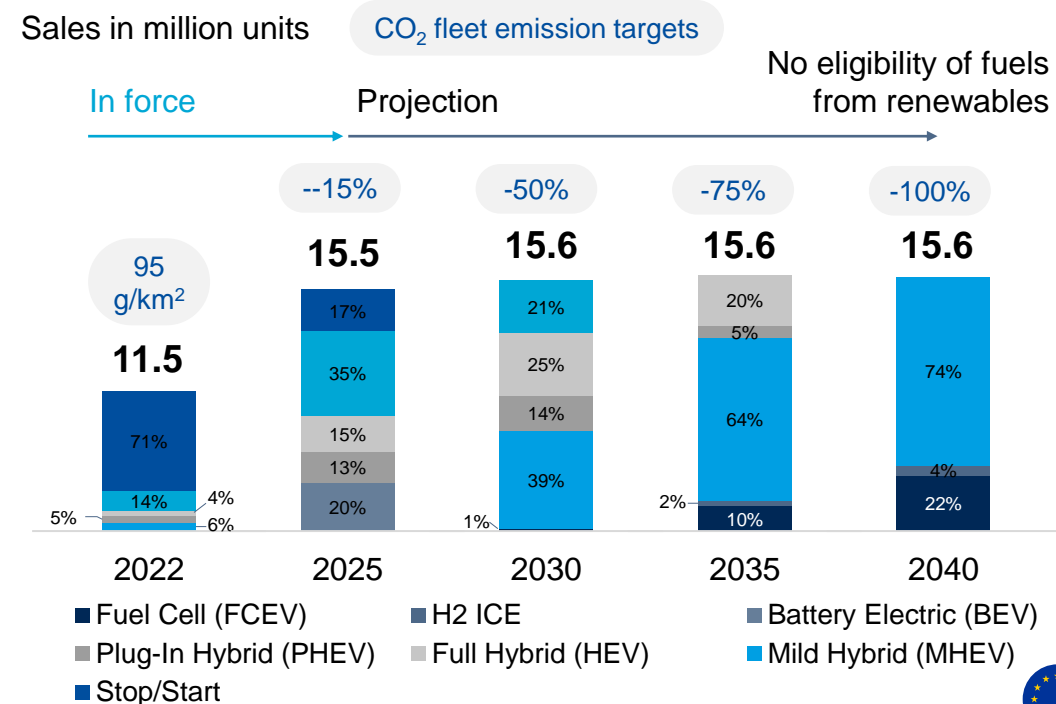
– TRANSFORMATION SCENARIO UNTIL 2040

Passenger car powertrain type forecast

Total sales in million units
2040



“Accelerated transformation” scenario in Europe



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

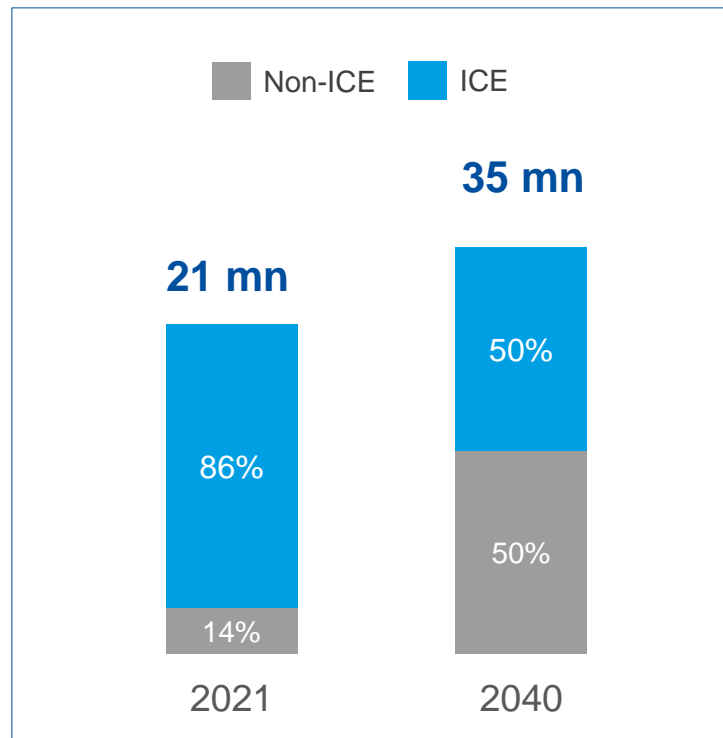
CHINA

US

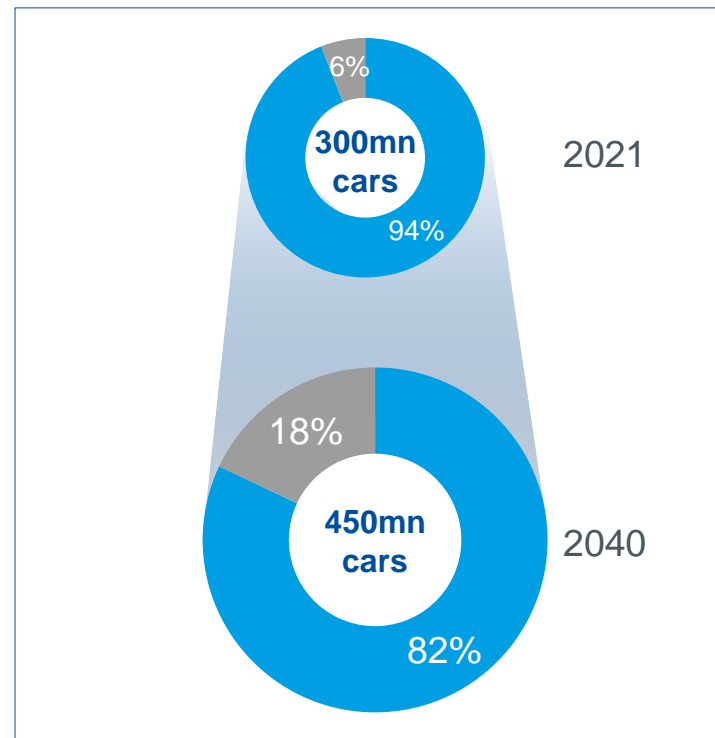
EUROPE

E-MOBILITY RAMP UP SCENARIO: CHINA

Car sales



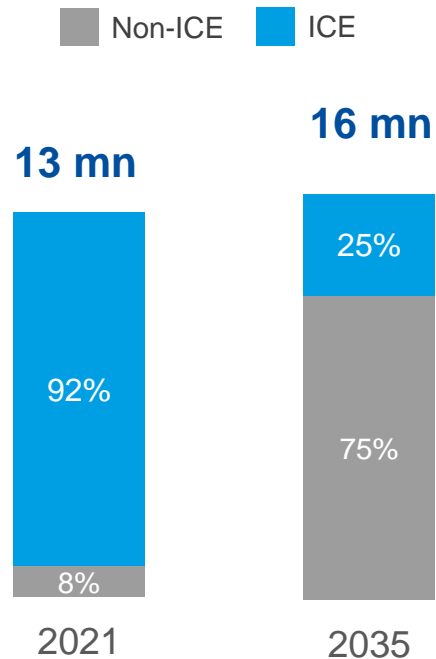
Car population



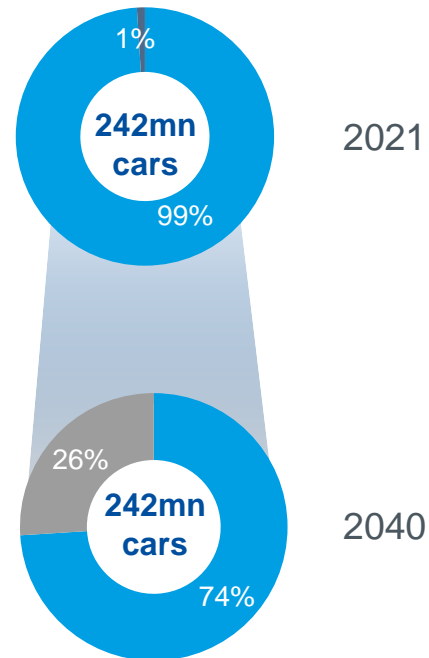
- Strong increase in car sales and car population in China
- Openness in technology leading to more balanced split between ICE and non-ICE
- Even with a fast-growing share of BEVs, there will be more combustion engines in 2040 than today
- Implication on lubricant volumes:
 - current automotive market 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

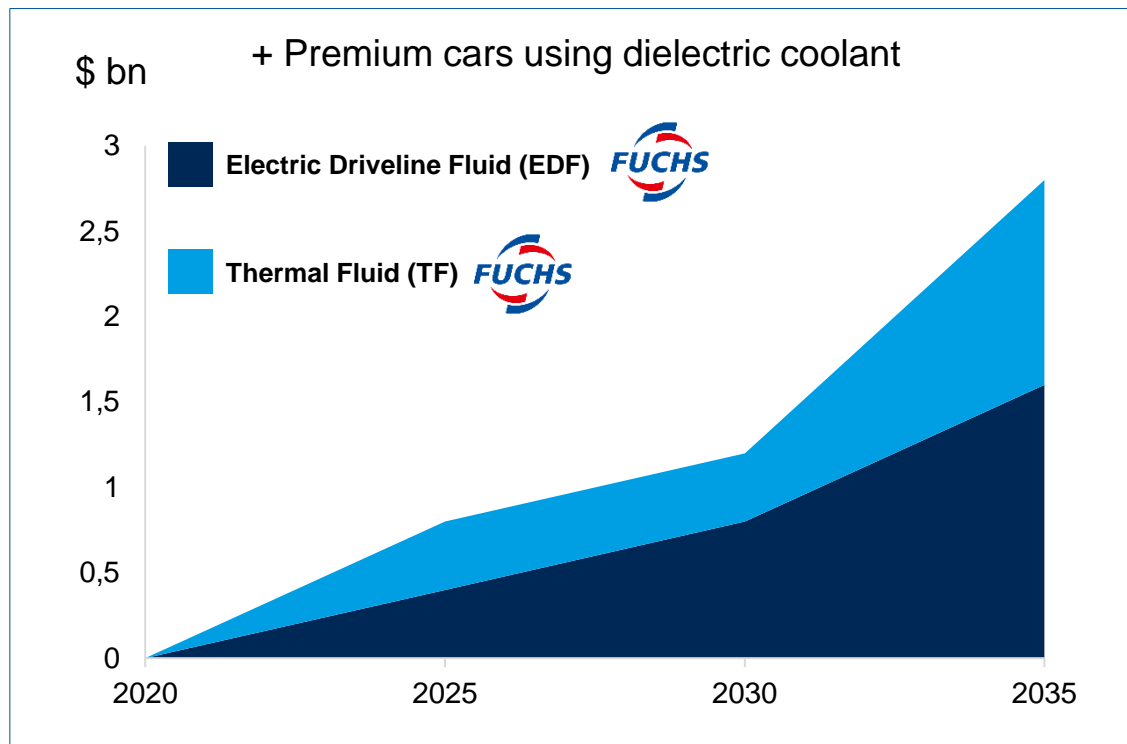


Expectation no
significant influence
through e-mobility



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**

PHASE 3 On the road

- Thermal fluids
- Connector greases
- Corrosion protection
- Cleaners

PHASE 2 Assembly

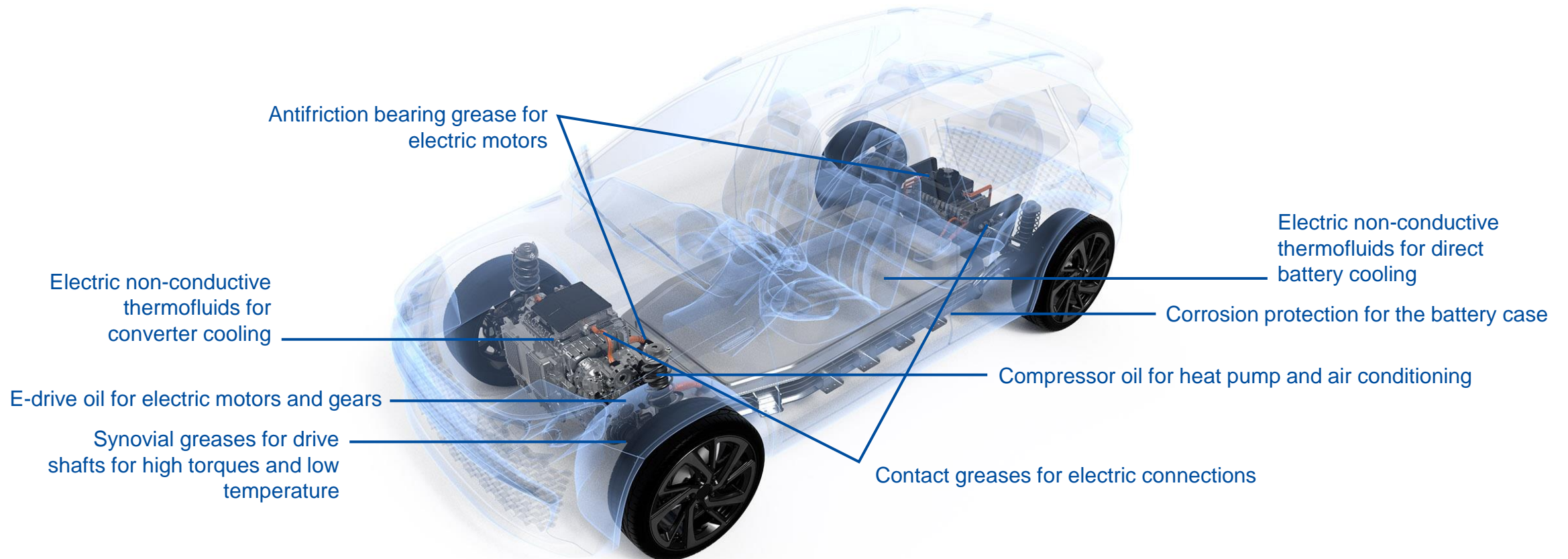
- Heat conductive pastes / Gap fillers
- Thermal fluids
- Electrolytes by E-Lyte
- Connector greases
- Screw coatings
- Corrosion protection












PHASE 1 Manufacturing

- Stamping lubricants
- Metal working fluids for machining processes
- Forming oils
- Corrosion protection for transportation
- Cleaners

FUCHS BluEV



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	EDF wet FC (Friction Control) Direct contact with e-motor windings Allows use of friction parts (like LSD, clutches, synchronizers)	VF Lubrication and cooling one integrated fluid circuit
	Bearing Performance					
	Thermal Fluid / Cooling				TF EM Bearing protection if needed Direct contact with e-motor windings	
	Friction Control		EDF dry FC (Friction Control) e.g. LSD		TF Bat For battery cells 	
			oil based			water containing

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

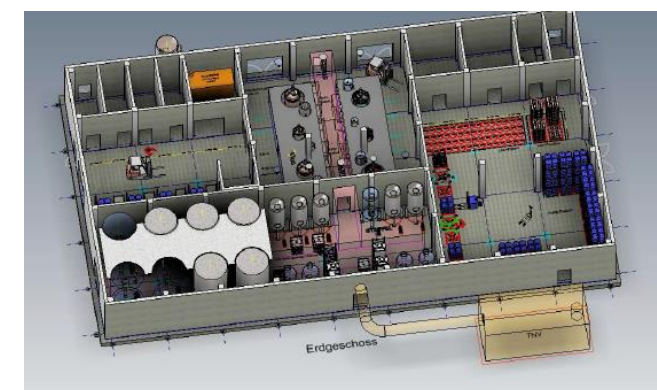
Access to Industry and Gigafactories

Established Network in the Elektrolyte Industry

Technical Know How

Embedded in R&D Campus

Kaiserslautern, GER



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



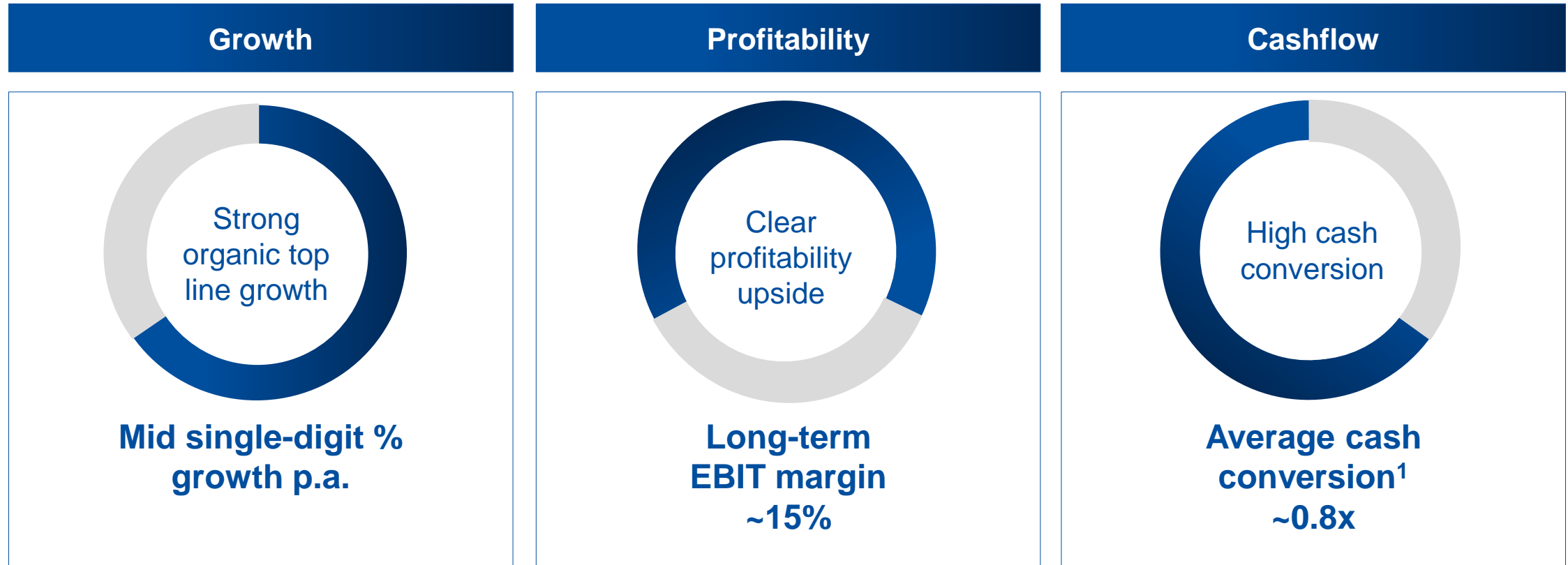
Digitalization Solutions

- FluidAnalyzer
- FluidMeter
- FluidsConnect
- Man On Site

05 Financial targets



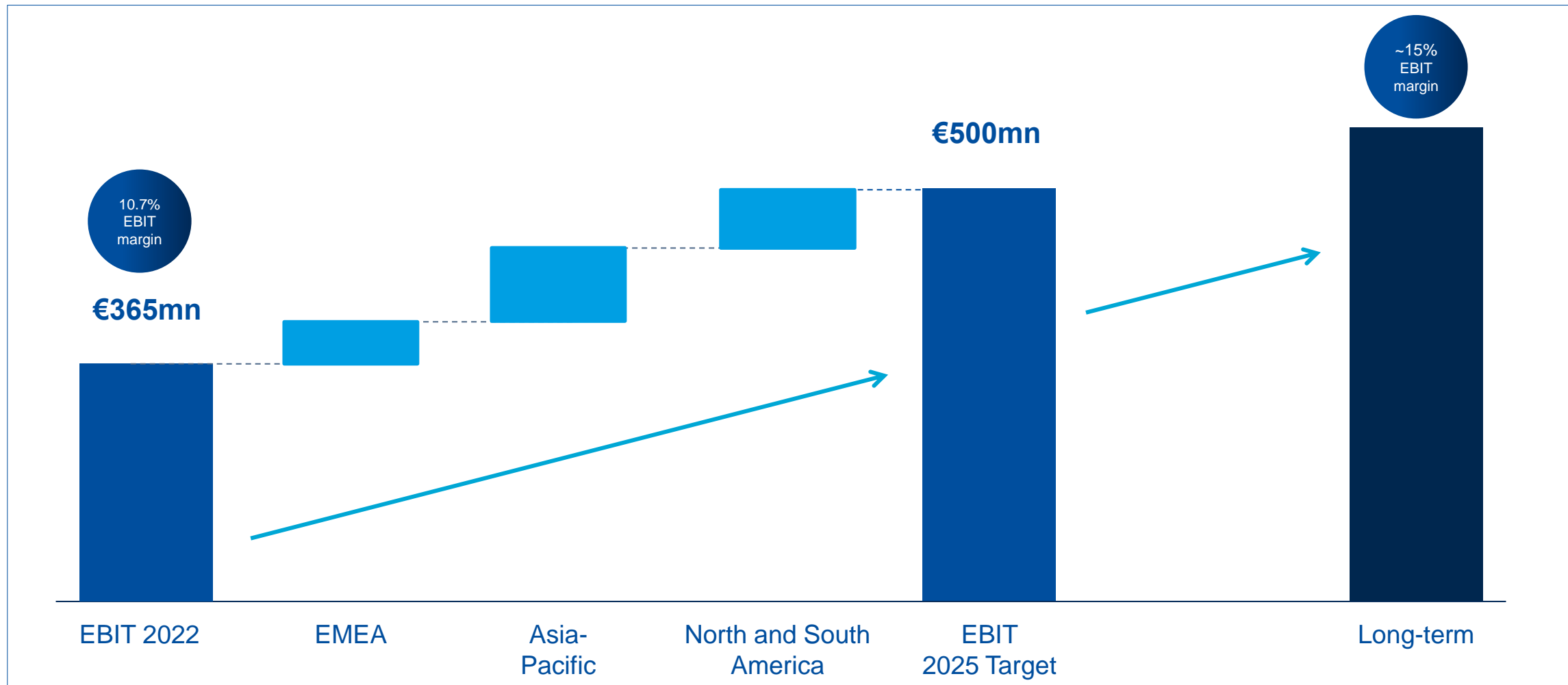
FINANCIAL TARGETS - OVERVIEW



Upgrade of dividend policy: Increase dividend each year

1) Cash conversion = FCF bef. Acq./ Net income

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

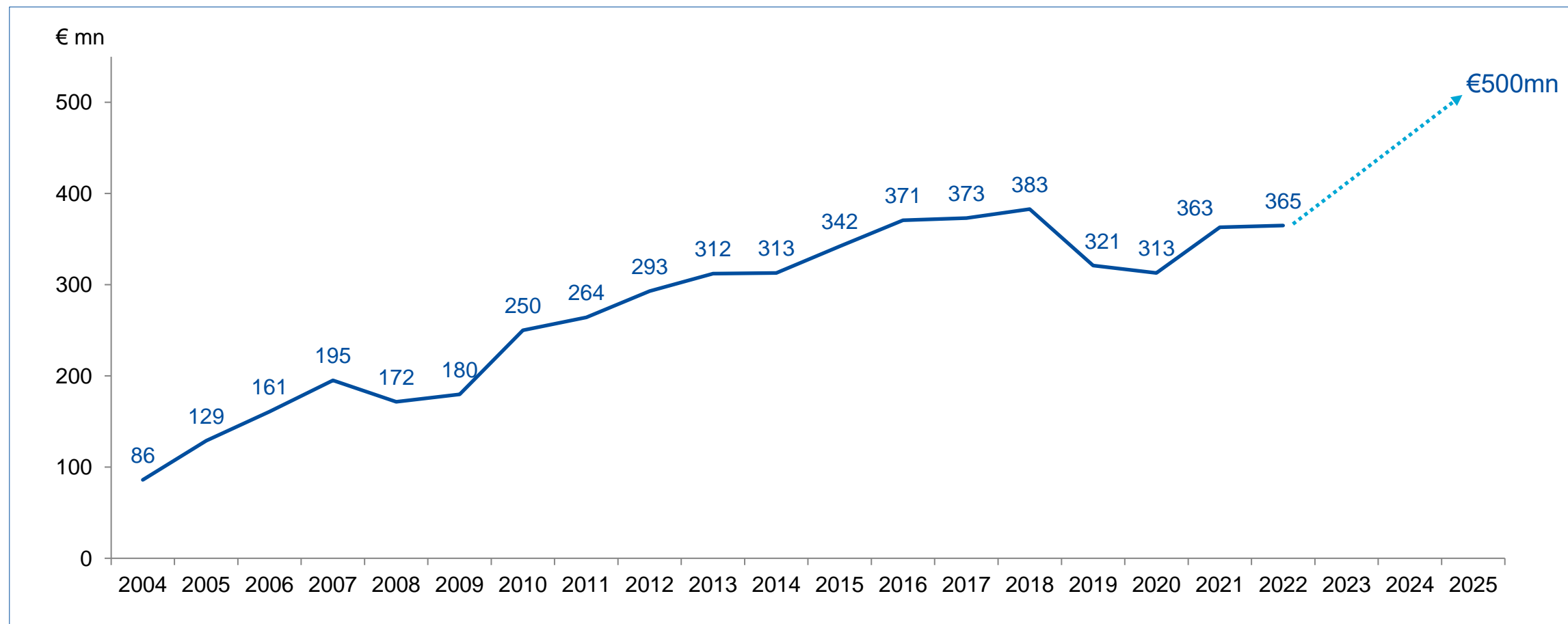
- Improved market penetration through segmentation
- Strong growth in all sub regions (Australasia, East Asia, India and Southeast Asia)
- Accelerated specialty sales growth through NYE integration



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

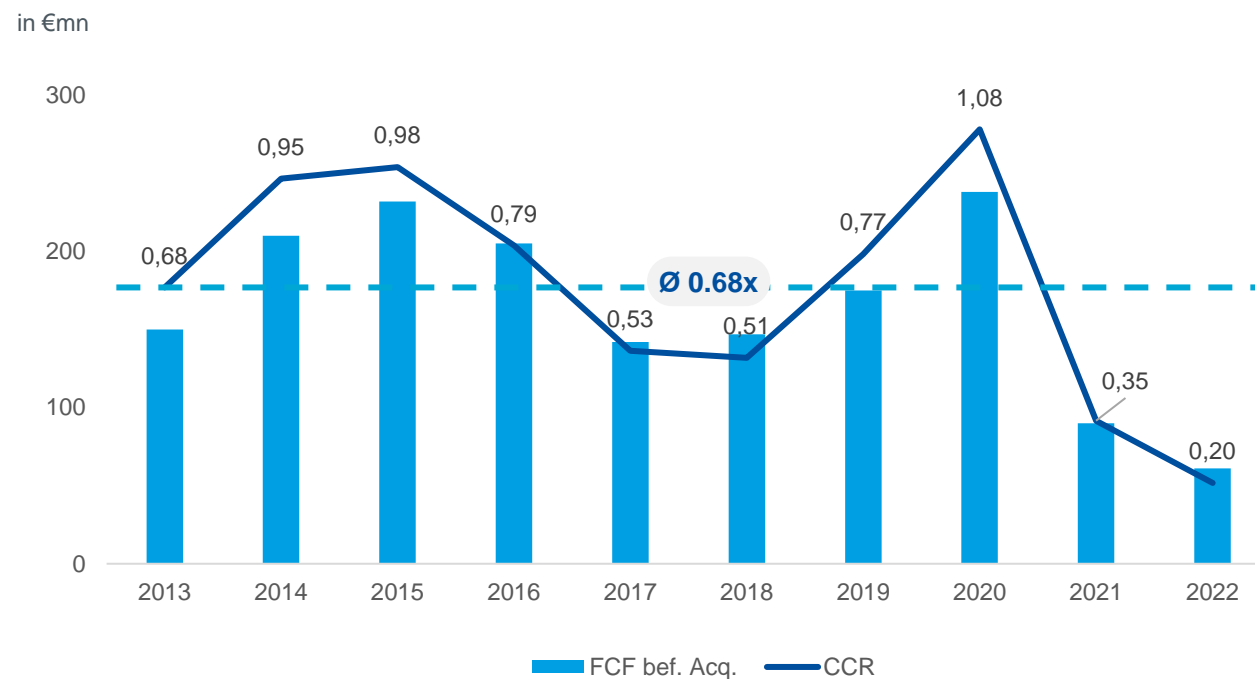
2025 TARGET REFLECTING ACCELERATED EBIT GROWTH



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 0.68x
- **0.8x CCR target** reflecting growth and accordingly NOWC build-up

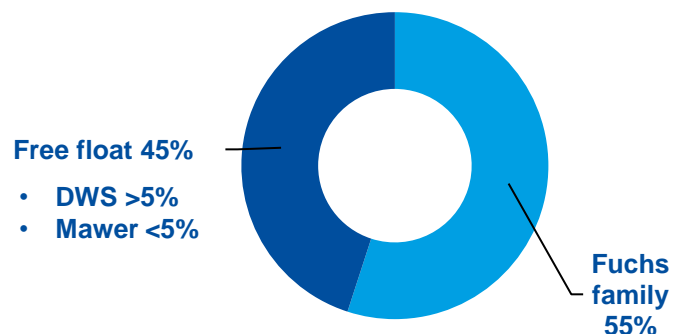
06 FUCHS - a convincing investment



BREAKDOWN ORDINARY & PREFERENCE SHARES

(DECEMBER 31, 2023)

Ordinary shares



Basis: 69,500,000 ordinary shares

Characteristics:

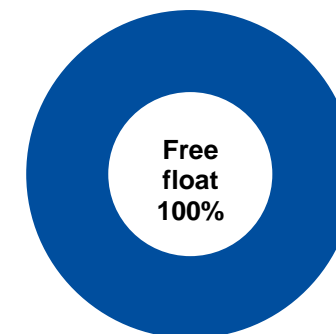
- Dividend
- Voting rights

Share data:

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

Preference shares

MDAX-listed



Basis: 69,500,000 preference shares

Characteristics:

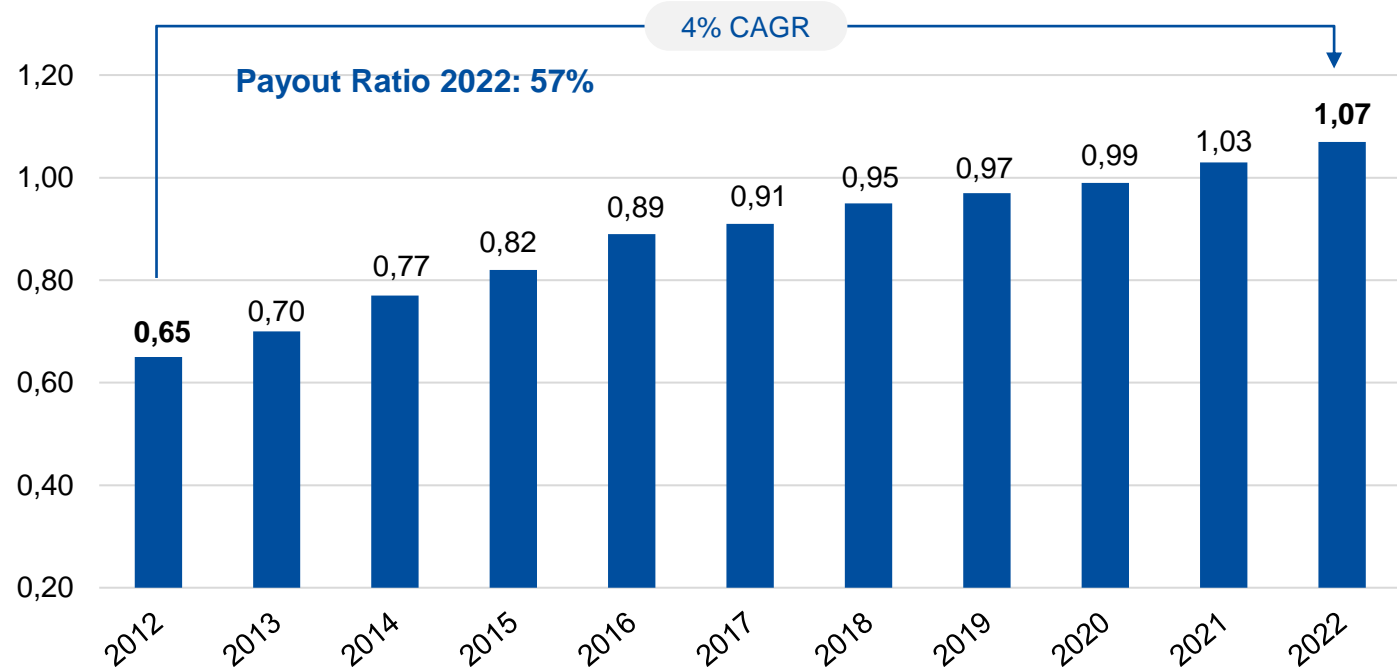
- Dividend plus preference profit share (0.01€)
- Restricted voting rights in case of:
 - preference profit share has not been fully paid
 - exclusion of pre-emption rights (e.g. capital increase, share buyback, etc.)

Share data:

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

UPGRADE OF DIVIDEND POLICY

Dividend per Preference Share



21 years
of consecutive dividend increases

4 %
CAGR over the last 10 years

30 years
without dividend decreases



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



New: Increase dividend 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

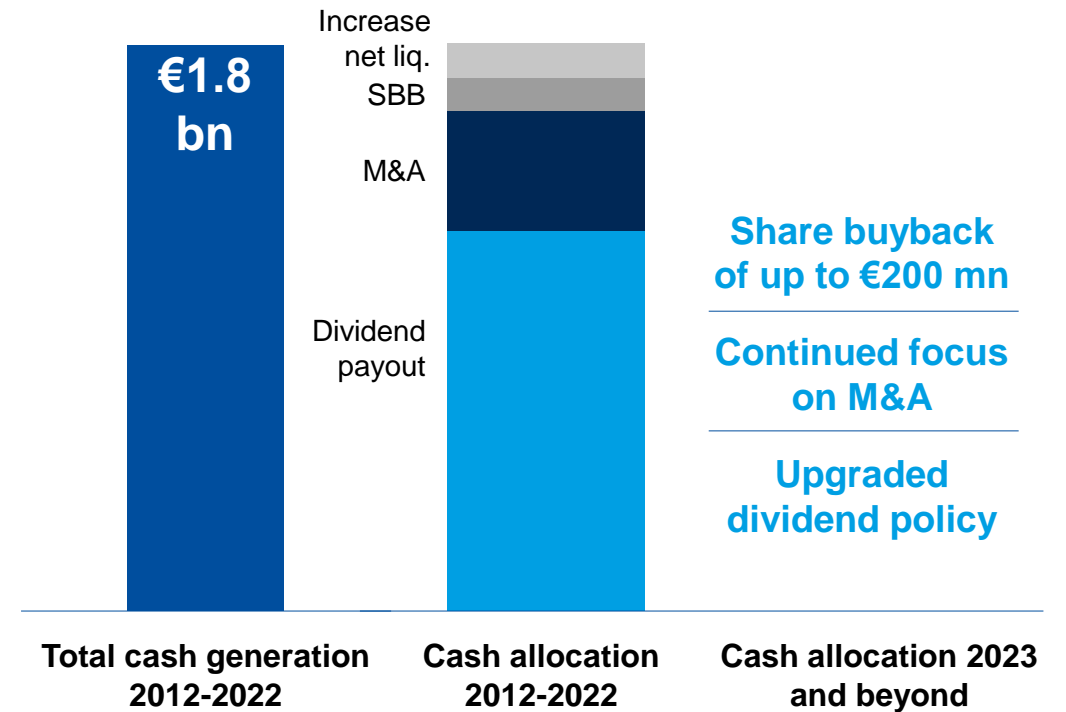
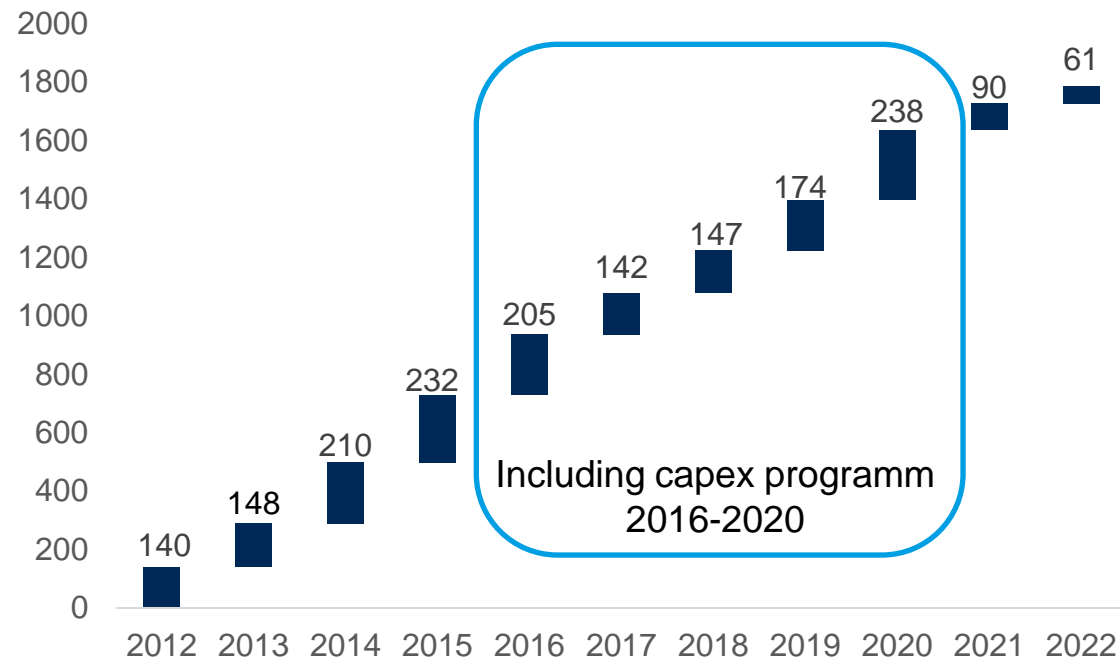
Implications

- 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

Find detailed
information on our
website: [Link](#)

COMMITTED TO REALIZE SHAREHOLDER VALUE

FCF bef. acq. from 2012-2022



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

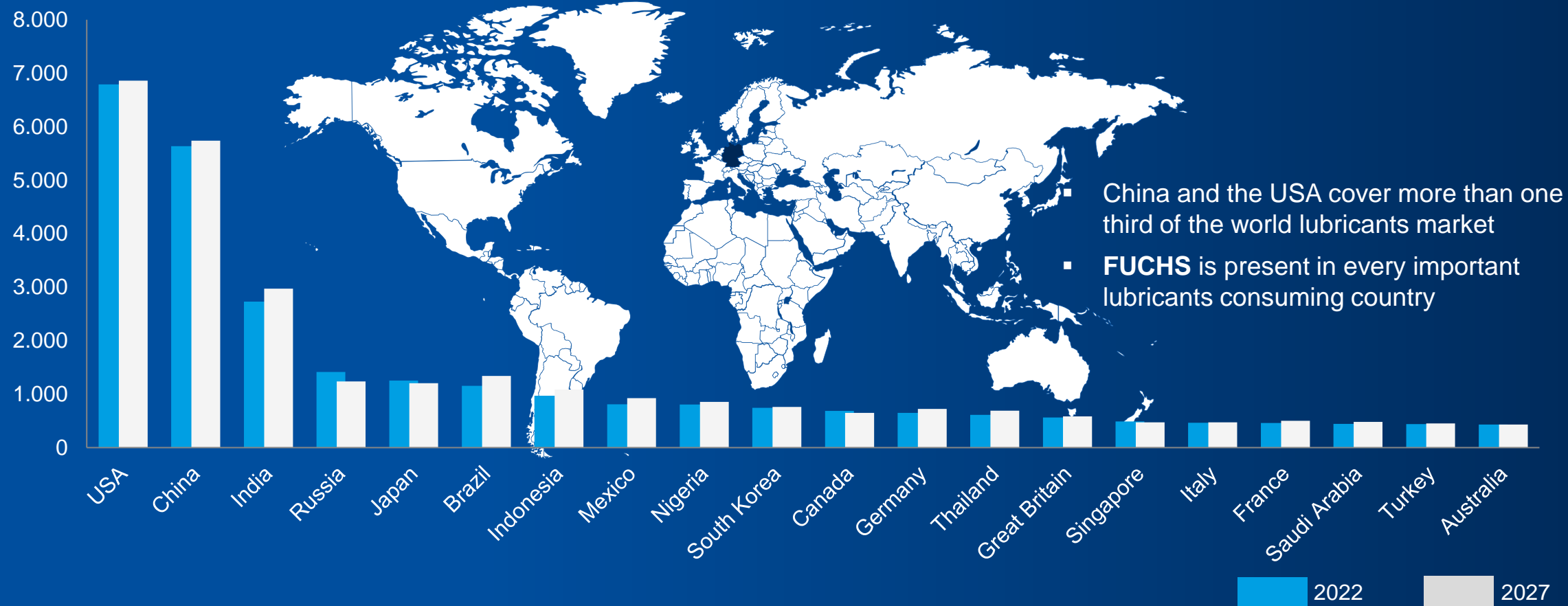
Dividend policy: Increase dividend each year

Option to return excess cash to shareholders through buybacks

07 Appendix

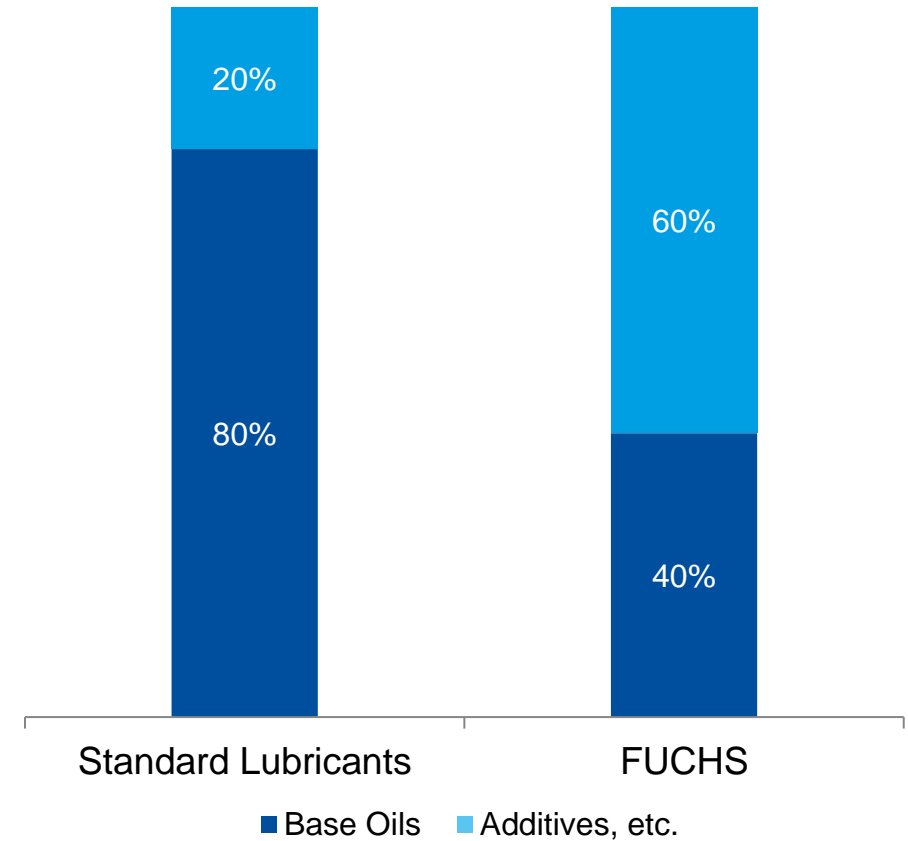


TOP 20 LUBRICANT COUNTRIES



Base oil / additives value split

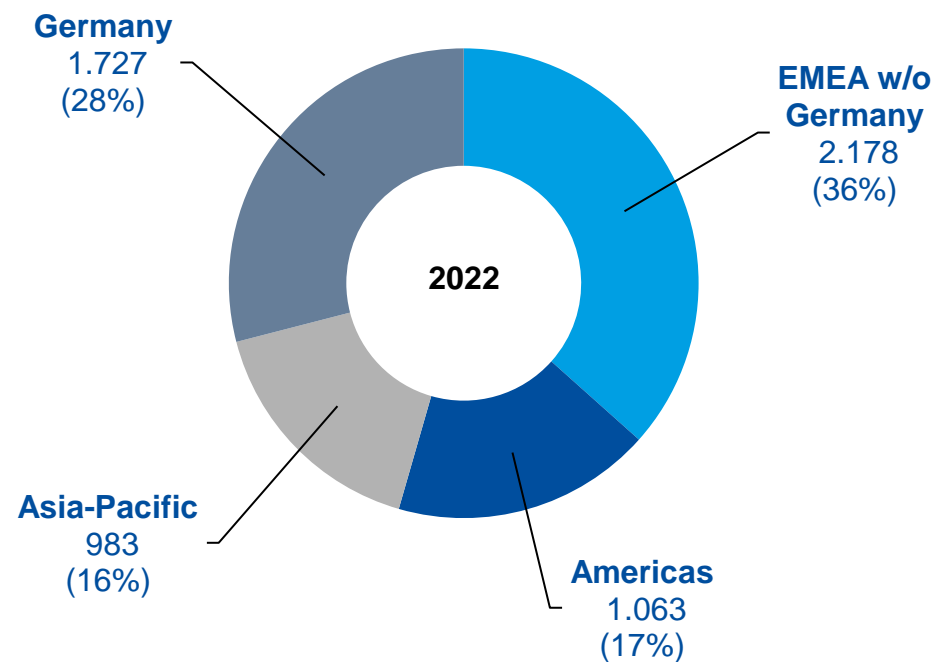
- Base oil prices do not necessarily follow crude oil prices
- No direct link between additives and crude oil prices
 - We even face price increases for certain raw materials where supply/demand is not balanced, or special situations occur
- Special lubricants consist of less base fluid and more additives



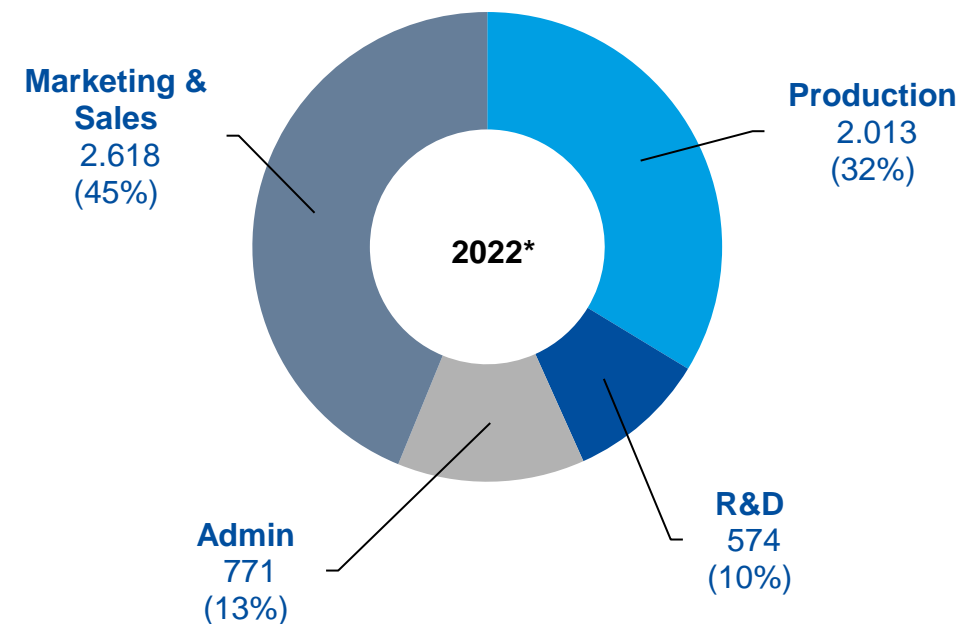
WORKFORCE STRUCTURE

6,104 EMPLOYEES GLOBALLY (AS OF DECEMBER 31, 2022)

Regional Workforce Structure



Functional Workforce Structure



*Excl. 128 Trainees

UNIQUE TRACK RECORD FOR CONTINUED PROFITABILITY AND ADDED VALUE

FUCHS Group (in € mn)	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Results of operations										
Sales revenues (by company location)	3,412	2,871	2,378	2,572	2,567	2,473	2,267	2,079	1,866	1,832
Cost of sales	2,358	1,906	1,524	1,682	1,668	1,591	1,416	1,288	1,173	1,142
Gross profit	1,054	965	854	890	899	882	851	791	693	690
<i>in % of sales revenues</i>	30.9	33.6	35.9	34.6	35.0	35.7	37.5	38.1	37.2	37.7
EBIT before at equity	356	354	303	310	357	356	352	324	293	299
<i>in % of sales revenues</i>	10.4	12.3	12.7	12.1	13.9	14.4	15.5	15.6	15.7	16.3
EBIT	365	363	313	321	383	373	371	342	313	312
<i>in % of sales revenues</i>	10.7	12.6	13.2	12.5	14.9	15.1	16.4	16.5	16.8	17.0
EBITDA	458	449	393	394	441	426	418	381	343	340
<i>in % of sales revenues</i>	13.4	15.6	16.5	15.3	17.2	17.2	18.4	18.3	18.4	18.6
Assets / equity and liabilities										
Balance sheet total	2,523	2,311	2,120	2,023	1,891	1,751	1,676	1,490	1,276	1,162
Shareholder's equity	1,841	1,756	1,580	1,561	1,456	1,307	1,205	1,070	916	854
<i>Equity ratio (in %)</i>	73.0	76.0	74.5	77.2	77.0	74.6	71.9	71.8	71.7	73.5
Net liquidity	-60	97	179	193	191	160	146	101	186	167
Pension provisions	7	28	43	36	25	26	35	33	36	16
FUCHS Value Added (FVA)	172	205	165	174	251	250	257	246	230	222

UNIQUE TRACK RECORD FOR CONTINUED PROFITABILITY AND ADDED VALUE

FUCHS Group (in € mn)		2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Cash flow											
Free cashflow		59	61	124	162	159	140	164	62	188	150
Free cashflow before acquisitions		61	90	238	175	147	142	205	232	210	150
Cash Conversion Rate Factor		0.23	0.35	1.08	0.77	0.51	0.53	0.79	0.98	0.95	0.68
Investments / R&D											
Investments		79	80	122	154	121	105	93	50	52	70
Depreciation (scheduled)		93	86	80	73	58	53	47	39	30	28
Research & Development expenses		69	59	54	55	52	47	44	39	33	31
Employees											
Number of employees (average)		6,067	5,858	5,786	5,573	5,339	5,147	4,990	4,368	4,052	3,846
FUCHS shares (in €)											
Earnings per share	Ordinary	1.87	1.82	1.58	1.63	2.06	1.93	1.86	1.69	1.57	1.53
	Preference	1.88	1.83	1.59	1.64	2.07	1.94	1.87	1.70	1.58	1.54
Dividend per share	Ordinary	1.06	1.02	0.98	0.96	0.94	0.90	0.88	0.81	0.76	0.69
	Preference	1.07	1.03	0.99	0.97	0.95	0.91	0.89	0.82	0.77	0.70
Dividend distribution (in € mn)		146	142	137	134	131	126	123	113	106	97
Stock exchange prices (on Dec 31)	Ordinary	27.80	30.88	37.85	39.95	35.00	40.37	36.95	37.69	31.74	30.90
	Preference	32.74	39.92	46.44	44.16	35.98	44.25	39.88	43.50	33.30	35.52

KEY ENVIRONMENTAL DATA

FUCHS Group	Unit	2022	2021	2020
Energy				
Absolute energy consumption	MWh	250,399	251,898	266,078
Specific energy consumption	kWh/ton produced	279	263	331
CO₂ emissions („gate-to-gate“)				
Absolut CO ₂ emissions	tons	123,892	136,029	140,399
- thereof Scope 1	tons	40,272	37,520	43,099
- thereof Scope 2	tons	25,172	34,513	35,277
- thereof Scope 3	tons	58,448	63,996	62,023
Specific CO ₂ emissions	kg/ton produced	138	142	175
- thereof Scope 1	kg/ton produced	45	39	54
- thereof Scope 2	kg/ton produced	28	36	67
- thereof Scope 3	kg/ton produced	65	67	77
Water consumption				
Absolute water consumption	m ³	384,181	416,239	416,995
Specific water consumption	liters/ton produced	428	435	519
Waste generation				
Absolute waste generation	tons	15,530	21,896	17,969
Specific waste generation	kg/ton produced	17	23	22

Basis: FUCHS production, sales and holding companies without offsetting for certificates of origin for „green electricity“. FUCHS offsets the remaining emissions by purchasing climate protection certificates.

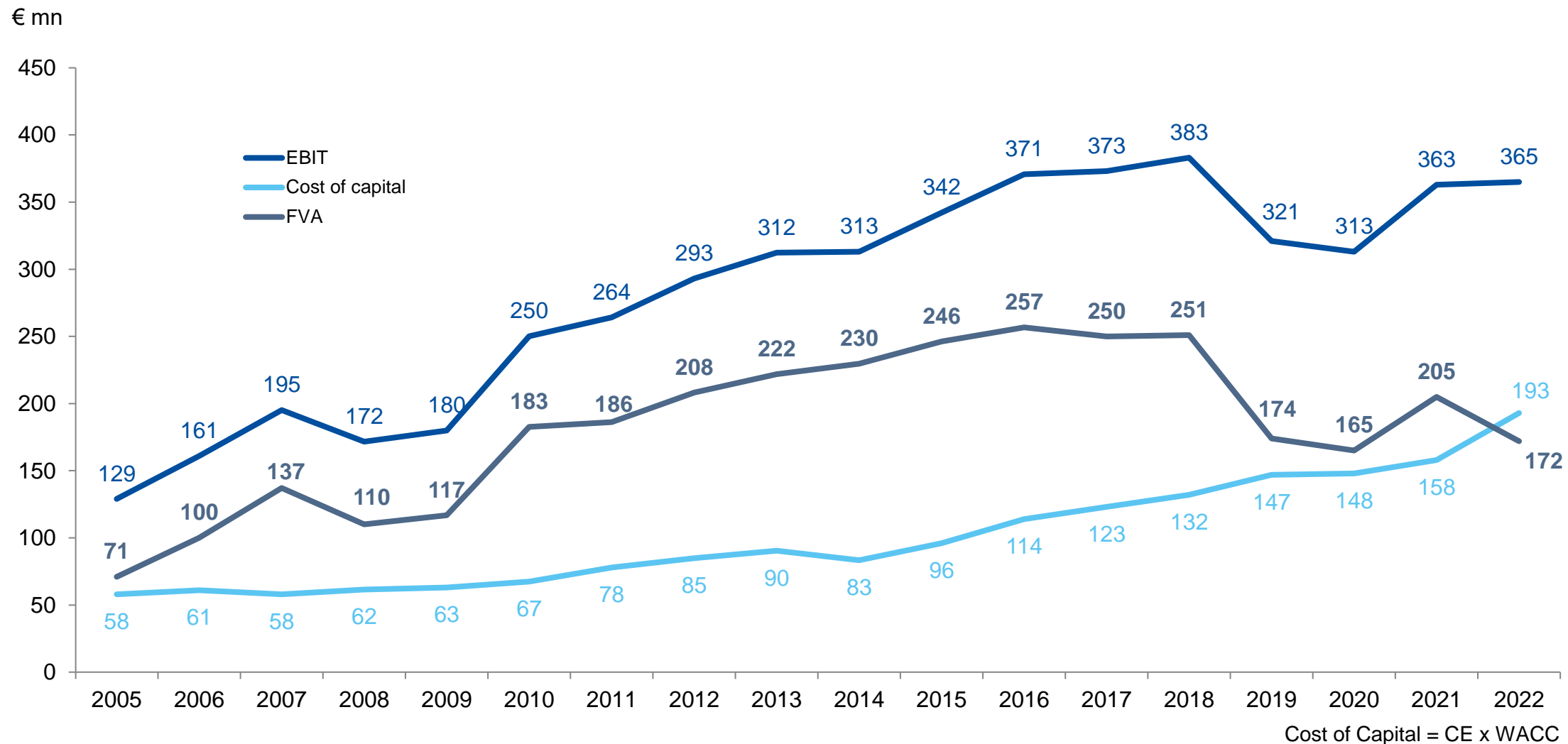


Absolute gate-to-gate CO₂ emissions from FUCHS companies were reduced 9% year-over-year.

This corresponds to 12,137 t CO₂ and 3% reduction of specific emissions.

Scope 1: Direct emissions, including own energy generation.
Scope 2: Indirect emissions through purchased energy.
Scope 3: Other indirect emissions along the value chain.

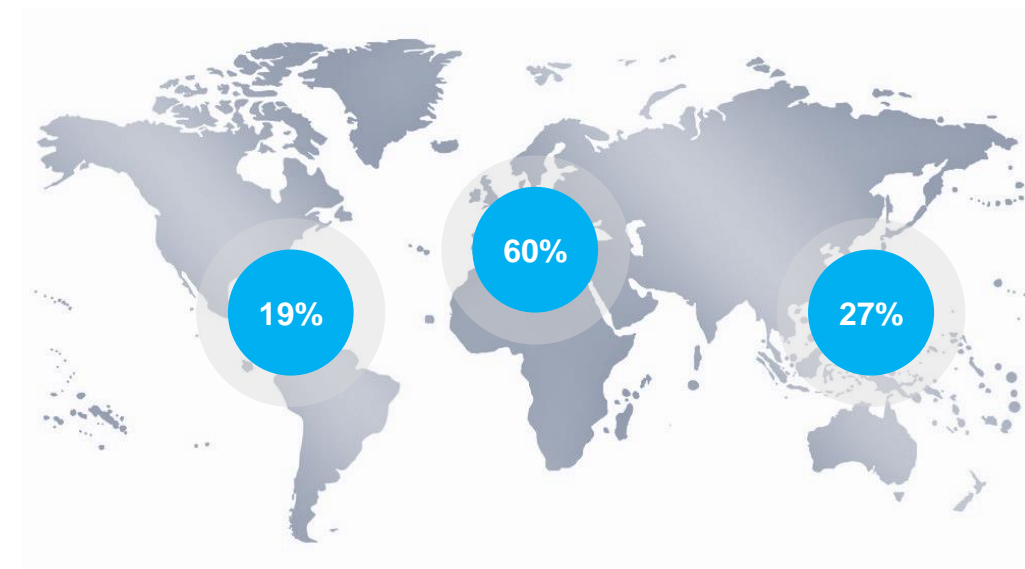
DEVELOPMENT EBIT – COST OF CAPITAL – FVA



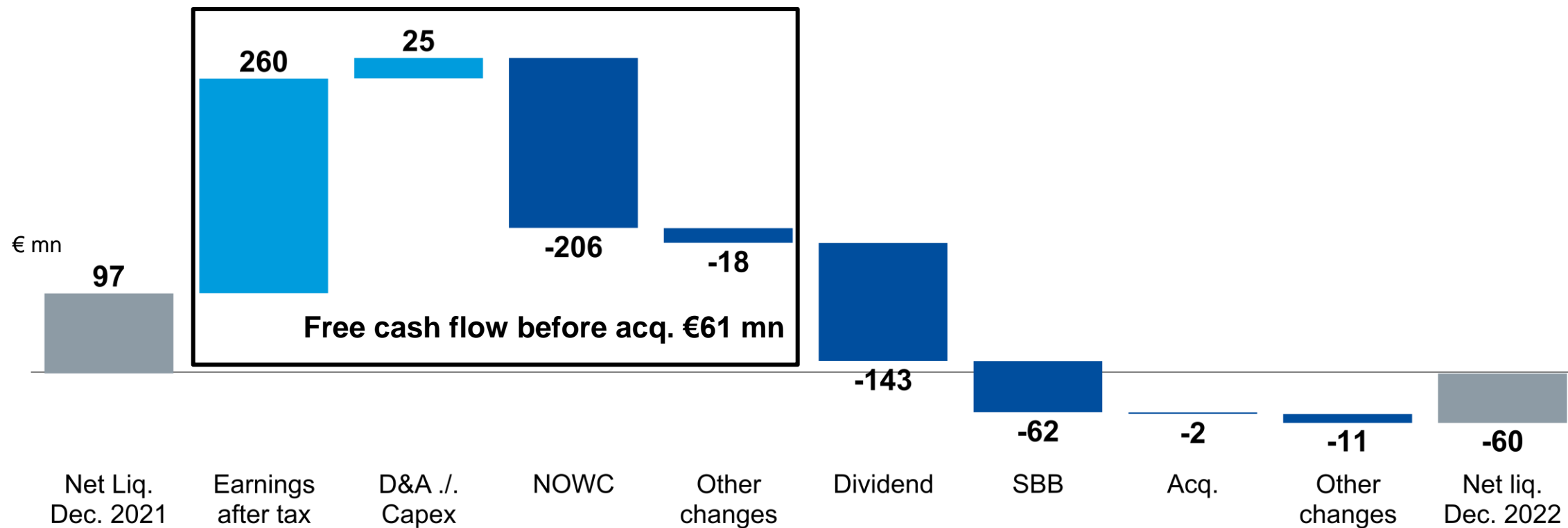
REGIONAL SALES REVENUES

CONSOLIDATED SALES REVENUES FY 2022

		2022 (€ mn)	2021 (€ mn)	2020 (€ mn)
EMEA		2,036	1,710	1,446
<i>thereof</i>	Germany	916	785	689
	Western Europe	702	587	491
	Eastern Europe	291	241	196
	Africa	127	97	70
Asia-Pacific		929	855	698
<i>thereof</i>	China	554	552	440
	Australia	242	196	169
North and South America		653	471	387
<i>thereof</i>	North America	576	413	351
	South America	77	58	36
Consolidation		-206	-165	-153
Total		3,412	2,871	2,378



NET LIQUIDITY



CASH FLOW 9M 2023

€ mn	9M 2023	9M 2022	Δ in € mn
Earnings after tax	219	199	20
Amortization/Depreciation	73	70	3
Changes in net operating working capital (NOWC)	44	-257	301
Other changes	49	-1	50
Capex	-55	-42	-13
Free cash flow before acquisitions	330	-31	361
Acquisitions	-4	-1	-3
Free cash flow	326	-32	358

QUARTERLY INCOME STATEMENT

€ mn	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Sales	616	504	620	638	697	714	718	742	808	832	902	870	936	886	876	
Gross Profit	218	172	225	239	255	242	238	230	262	262	274	256	289	285	288	
<i>Gross Profit margin (in %)</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>	<i>32.4</i>	<i>31.5</i>	<i>30.4</i>	<i>29.4</i>	<i>30.9</i>	<i>32.2</i>	<i>32.8</i>	
Other function costs	-148	-134	-137	-132	-156	-154	-153	-148	-171	-175	-178	-174	-188	-190	-178	
EBIT before at Equity	70	38	88	107	99	88	85	82	91	87	96	82	101	95	110	
<i>EBIT margin before at Equity (in %)</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>	<i>10.9</i>	<i>10.5</i>	<i>10.6</i>	<i>9.4</i>	<i>10.8</i>	<i>10.7</i>	<i>12.6</i>	
At Equity	2	2	3	3	2	2	3	2	2	0	4	3	2	2	3	
EBIT	72	40	91	110	101	90	88	84	93	87	100	85	103	97	113	
<i>EBIT margin (in %)</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>	<i>11.2</i>	<i>10.5</i>	<i>11.1</i>	<i>9.7</i>	<i>11.0</i>	<i>11.0</i>	<i>12.9</i>	
EBITDA	92	60	110	131	122	111	109	107	116	110	124	135	126	121	135	
<i>EBITDA margin (in %)</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>	<i>13.9</i>	<i>13.2</i>	<i>13.7</i>	<i>15.5</i>	<i>13.5</i>	<i>13.7</i>	<i>15.4</i>	

QUARTERLY FIGURES BY REGION

2022	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	481	506	524	525	2,036	237	217	252	223	929	141	159	182	171	653
EBIT before at equity income	42	40	35	44	161	29	26	33	25	113	17	18	24	18	77
<i>in % of sales</i>	8.7	7.9	6.7	8.4	7.9	12.2	12.0	13.1	11.2	12.2	12.1	11.3	13.2	10.5	11.8
Income from at equity companies	2	0	4	3	9	-	-	-	-	-	-	-	-	-	-
Segment earnings (EBIT)	44	40	39	47	170	29	26	33	25	113	17	18	24	18	77
<i>in % of sales</i>	9.1	7.9	7.4	8.9	8.3	12.2	12.0	13.1	11.2	12.2	12.1	11.3	13.2	10.5	11.8

2023	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	552	515	499			252	239	247			181	171	171		
EBIT before at equity income	48	47	53			28	24	28			19	20	23		
<i>in % of sales</i>	8.7	9.1	10.6			11.1	10.0	11.3			10.5	11.7	13.5		
Income from at equity companies	2	2	3			-	-	-			-	-	-		
Segment earnings (EBIT)	50	49	56			28	24	28			19	20	23		
<i>in % of sales</i>	9.0	9.5	11.2			11.1	10.0	11.3			10.5	11.7	13.5		

QUARTERLY SALES & EBIT BY REGIONS

Sales (€ mn)	2021					2022					2023				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	419	431	426	434	1,710	481	506	524	525	2,036	552	515	499		
Δ Y-o-Y in %	5	49	15	12	18	15	17	23	21	19	15	2	-5		
Asia-Pacific	213	211	213	218	855	237	217	252	223	929	252	239	247		
Δ Y-o-Y in %	46	21	13	15	22	11	3	18	2	34	6	10	-2		
Americas	111	113	120	127	471	141	159	182	171	653	181	171	171		
Δ Y-o-Y in %	1	59	20	20	22	27	41	52	35	39	28	8	-6		
Holding/Consolidation	-46	-41	-41	-37	-165	-51	-50	-56	-49	-206	-49	-39	-41		
FUCHS Group	697	714	718	742	2,871	808	832	902	870	3,412	936	886	876		
Δ Y-o-Y in %	13	42	16	16	21	16	17	26	17	19	16	6	-3		

EBIT (€ mn)	2021					2022					2023				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	49	44	38	35	166	44	40	39	47	170	50	49	56		
Δ Y-o-Y in %	14	239	8	-47	-1	-10	-9	2	34	2	14	23	46		
Asia-Pacific	34	29	30	29	122	29	26	33	25	113	28	24	28		
Δ Y-o-Y in %	100	21	3	-3	22	-15	-10	10	-14	-7	-1	-8	-15		
Americas	16	15	15	14	60	17	18	24	18	77	19	20	23		
Δ Y-o-Y in %	33	650	-	8	43	6	20	29	29	28	12	11	-4		
Holding/Consolidation	2	2	4	6	15	3	3	4	-5	5	6	4	6		
FUCHS Group	101	90	88	84	363	93	87	100	85	365	103	97	113		
Δ Y-o-Y in %	40	125	-3	-24	16	-8	-3	14	1	1	11	11	13		

QUARTERLY SALES DEVELOPMENT SPLIT BY REGIONS

Organic Growth (in %)	2021					2022					2023				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	6	48	14	11	17	15	16	22	21	19	17	5	-2		
Asia-Pacific	46	20	8	8	19	5	-5	8	2	3	9	19	11		
Americas	6	75	19	17	25	18	25	32	26	25	25	13	4		
FUCHS Group	15	43	13	13	20	12	11	19	16	15	17	12	4		

External Growth (in %)	2021					2022					2023				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-	-	-	-	-	-	-	-	-	-	-	-	-		
Asia-Pacific	-	-	-	-	-	-	-	-	-	-	-	-	-		
Americas	7	1	2	1	3	-	-	-	-	-	-	-	-		
FUCHS Group	1	0	1	1	1	0	0	0	0	0	0	0	0		

FX Effects (in %)	2021					2022					2023				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-1	1	1	2	1	-	1	1	-	-	-2	-3	-3		
Asia-Pacific	-	1	5	7	3	6	8	10	-	6	-3	-9	-13		
Americas	-12	-17	-1	2	-6	9	16	20	9	14	3	-5	-10		
FUCHS Group	-3	-1	2	-3	0	4	5	7	1	4	-1	-5	-7		

SUPERVISORY BOARD OF FUCHS SE



Dr. Christoph Loos
Chairman



Dr. Susanne Fuchs
Deputy Chairwoman



Ingeborg Neumann
Chairwoman Audit Committee



Dr. Markus Steilemann
Member



Jens Lehfeldt
Employee's Representative



Cornelia Stahlschmidt
Employee's Representative

MANAGEMENT - EXECUTIVE BOARD



Stefan Fuchs

CEO; Corporate Group Development, HR, PR & Marketing, Strategy



Dr. Timo Reister

Deputy CEO; Asia-Pacific, Americas, Automotive Aftermarket Division



Dr. Sebastian Heiner

CTO; R&D, Technology, Product Management, Supply Chain, Sustainability, EH&S, Mining Division, OEM Division



Dr. Ralph Rheinboldt

Europe, Middle East & Africa, Industry Division, Speciality Division



Isabelle Adelt

CFO; Finance, Controlling, Investor Relations, Compliance, Internal Audit, Digitalization (IT, ERP systems, Big Data etc.), Legal, Taxes

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

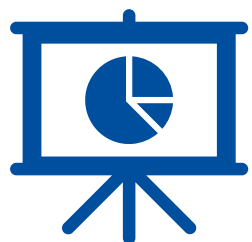
Supervisory Board

\geq 20%

of fixed compensation

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

DOWNLOAD: KEY DOCUMENTS FOR OUR SHAREHOLDERS



Our added value



Transparency



Shareholder-oriented



Well informed

H1 2023
Factsheet

Financial
Reports

Analyst
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Annual
Report
2022

Dividend
history

Ad hoc
releases

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FINANCIAL CALENDAR & CONTACT

Financial Calendar 2024

March 12, 2024	Annual Report 2023
April 30, 2024	Quarterly Statement Q1 2024
May 8, 2024	Annual General Meeting
July 30, 2024	Half-year 2024 Financial Statement
October 30, 2024	Quarterly Statement 9M 2024

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

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