

FUCHS GROUP

Investor Presentation

| May 2024

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LUBRICANTS.
TECHNOLOGY.
PEOPLE.



Agenda

01 | Business Model

02 | Financial Results FY 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

€3.5 bn
sales in 2023

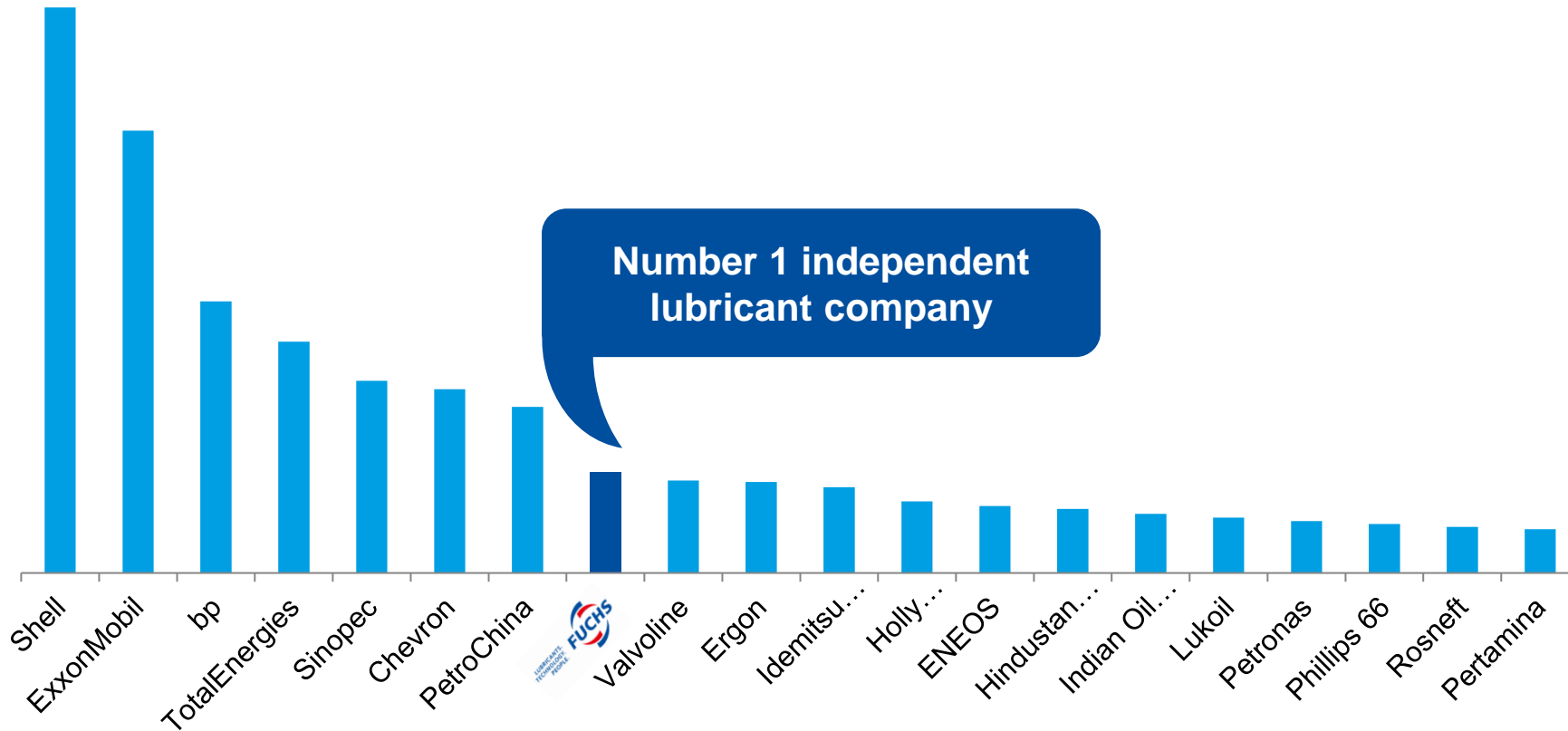
Around **6,200**
employees

Preference share is listed
in the MDAX

55 companies worldwide

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

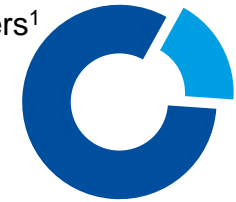
THE LEADING INDEPENDENT LUBRICANTS COMPANY



Manufacturers

Independent lubricant manufacturers¹ >700

Major oil companies >100



- High degree of fragmentation
- Concentration especially amongst smaller companies

Market Shares

>700 manufacturers

Top 10 manufacturers



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



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



FUCHS is a full-line supplier



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

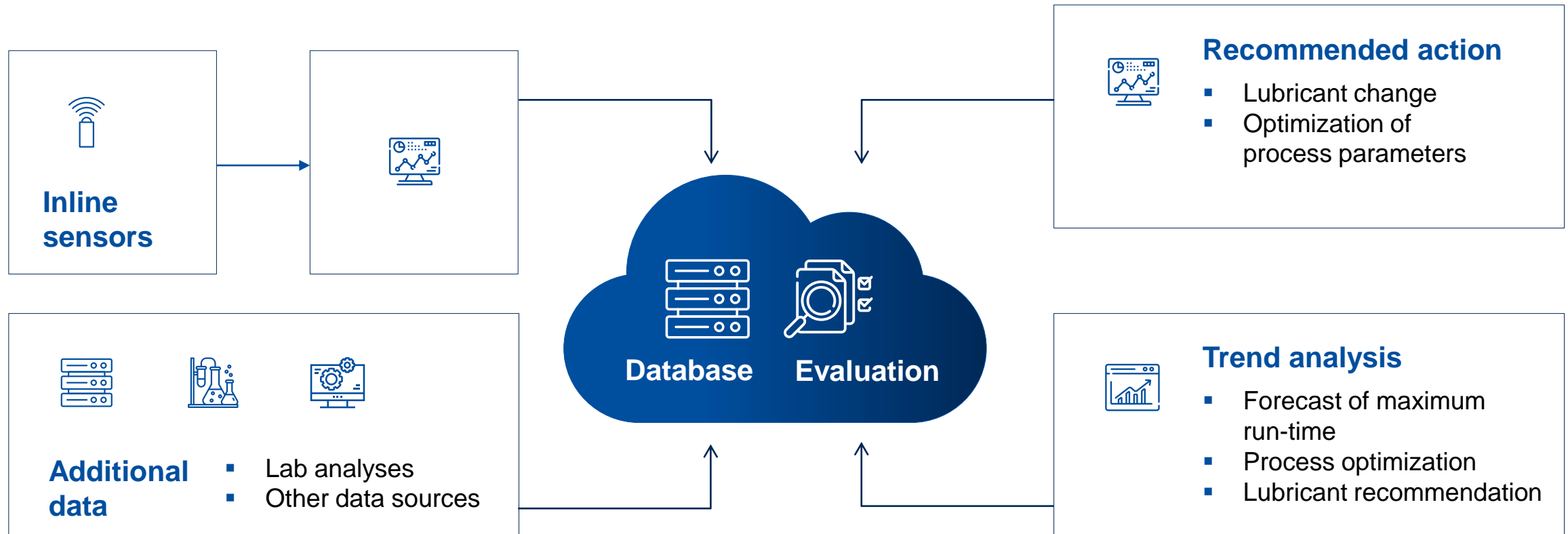


The basic idea of sustainability comes with additional requirements for lubricants: good news for FUCHS' high-performance products

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

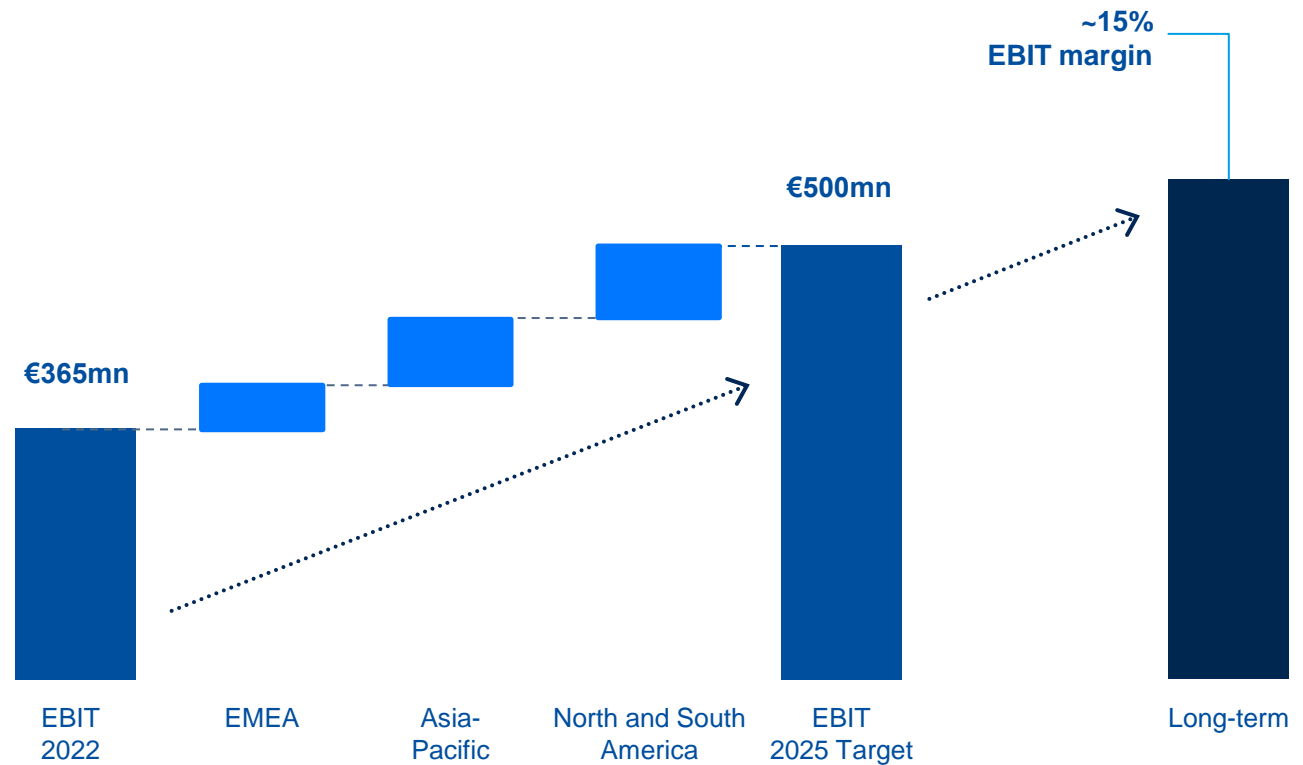


GROWTH

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

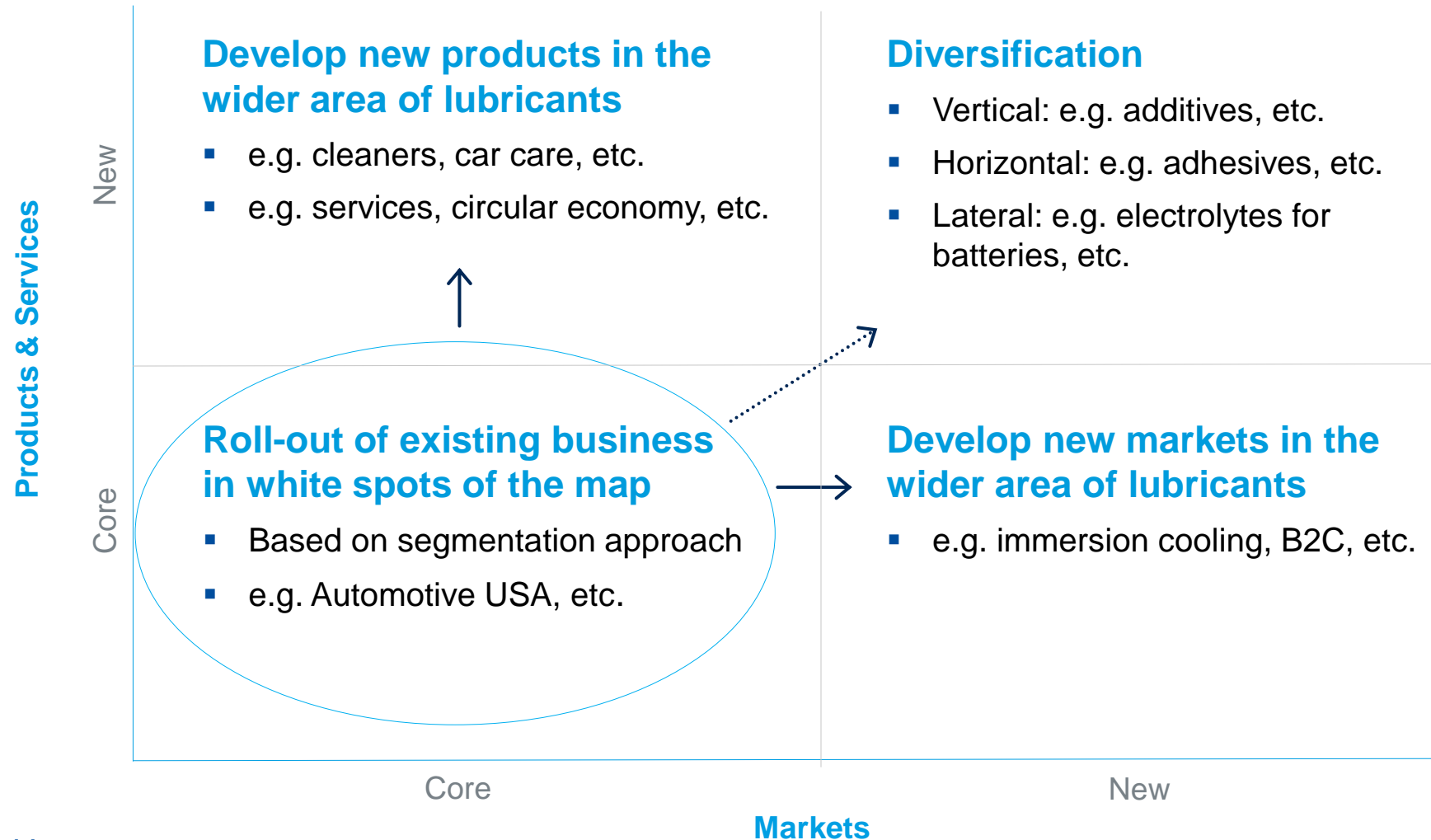
Growth via segmentation

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



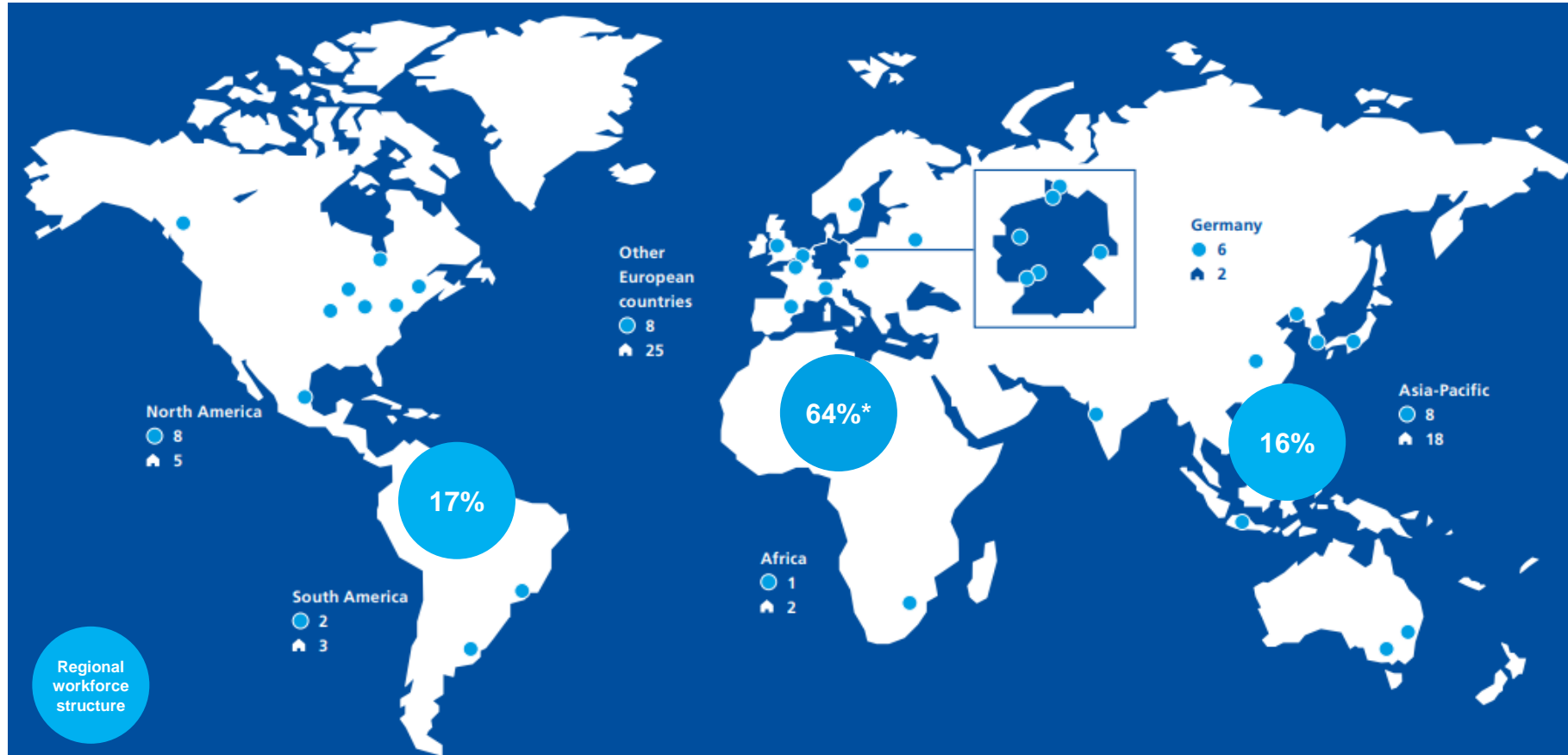
GROWTH

DIVISIONS AND SEGMENTATION ARE THE BASIS OF FUCHS' FUTURE GROWTH



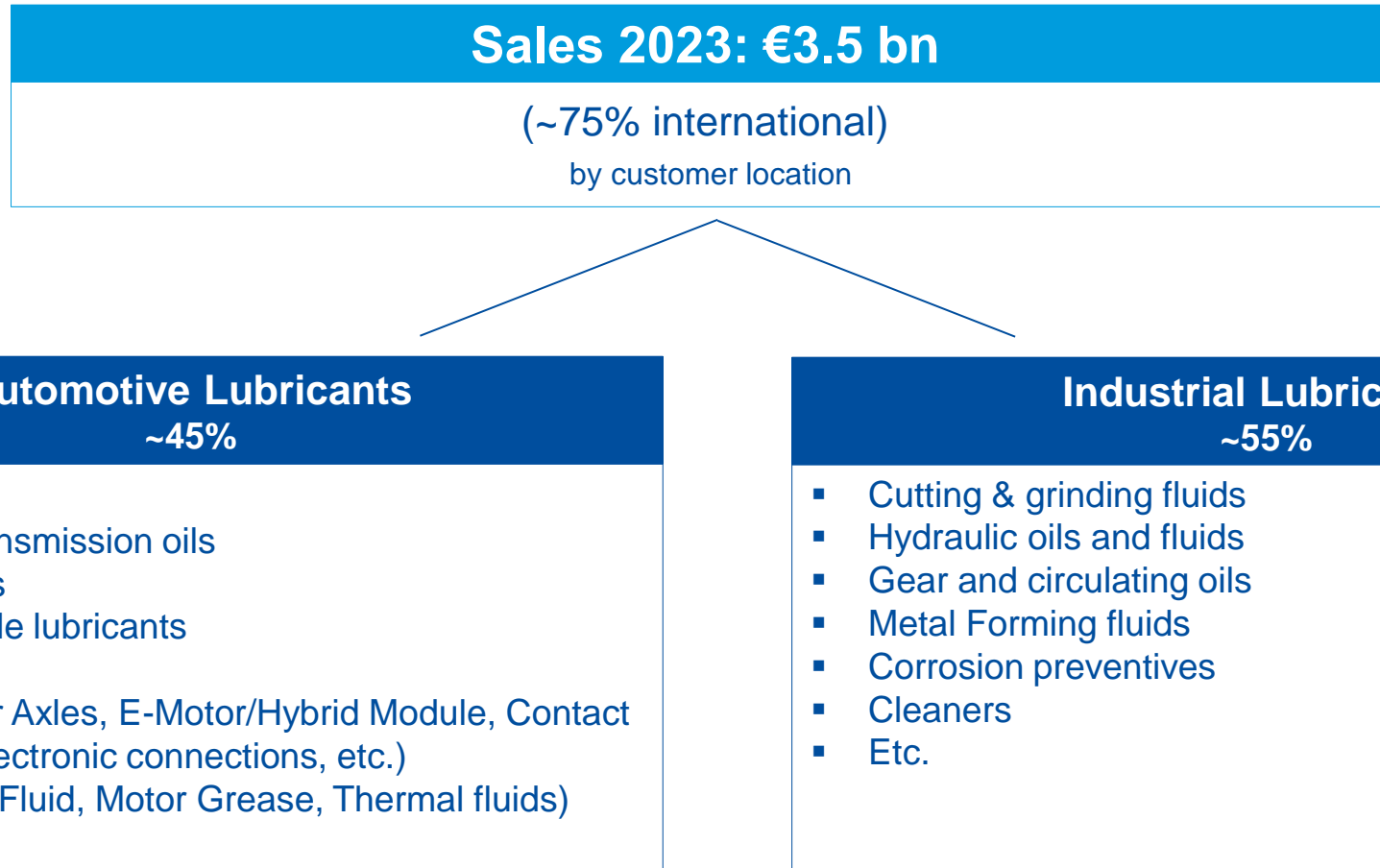
WE ARE WHERE OUR CUSTOMERS ARE

IN OVER 50 COUNTRIES



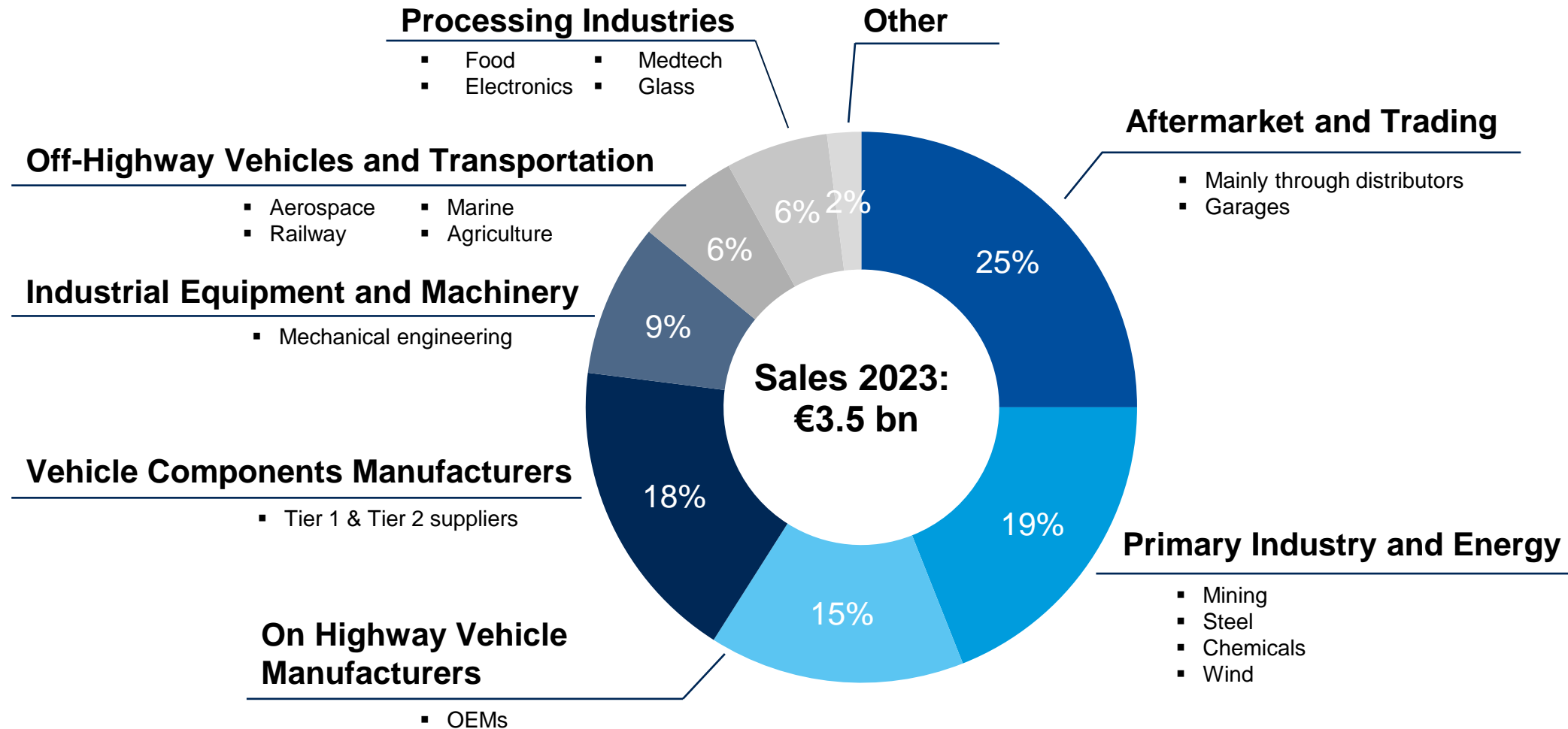
FULL-LINE SUPPLIER ADVANTAGE

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



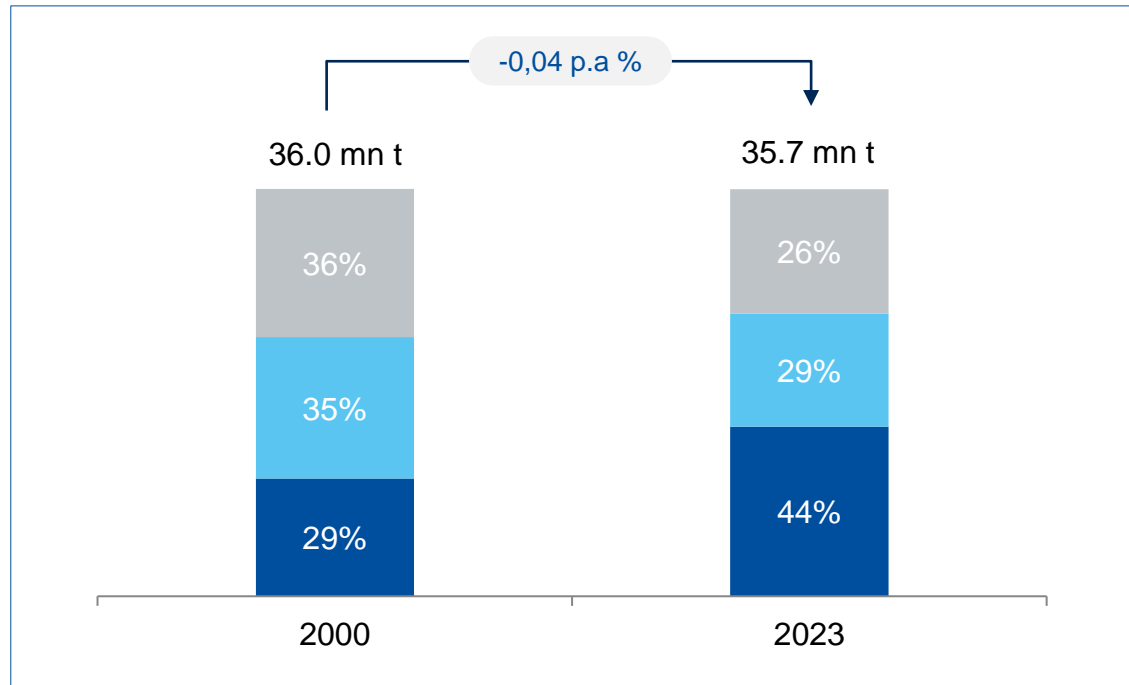
WELL BALANCED CUSTOMER STRUCTURE

TOP 20 CUSTOMERS ACCOUNT FOR ~ 25% SALES

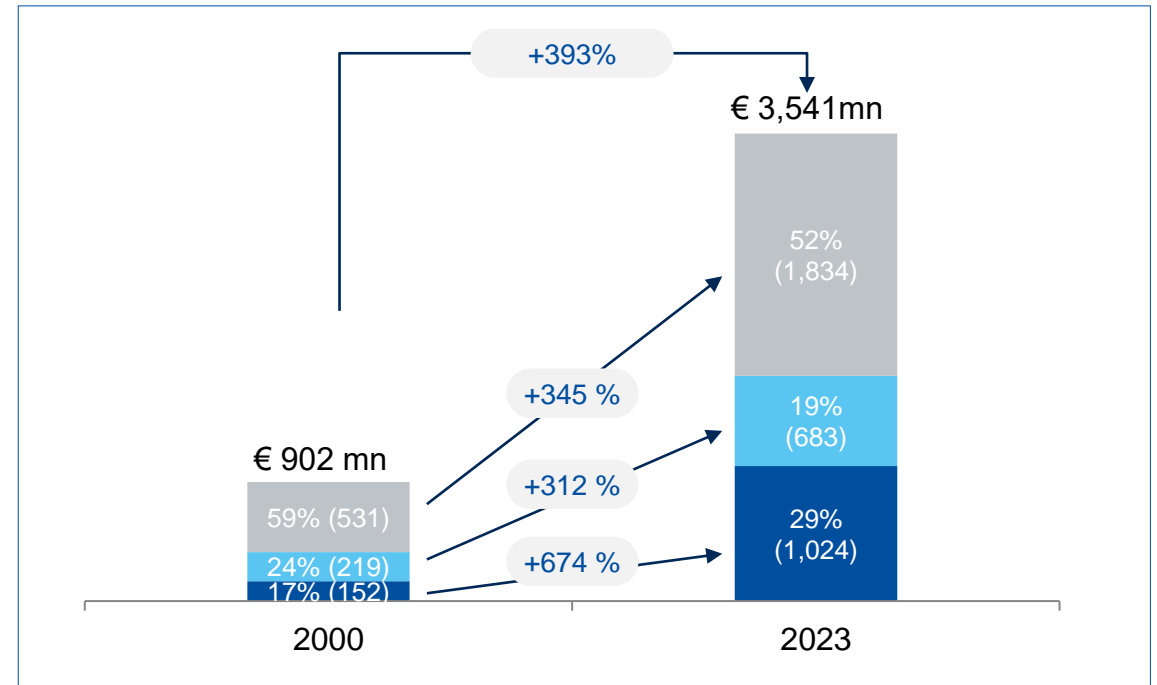


HIGHTECH LUBRICANTS ON THE RISE

Market Demand



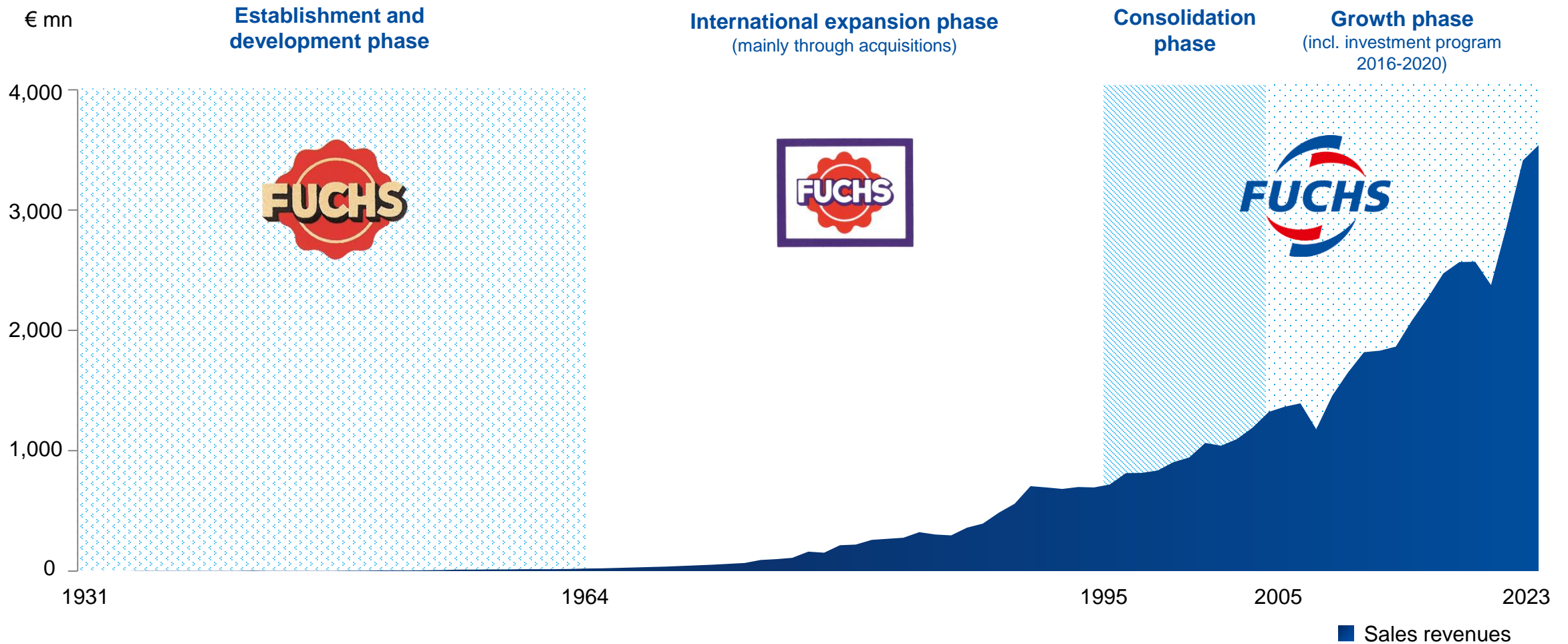
FUCHS Sales (by customer location)



■ EMEA ■ Americas ■ APAC

TRADITION AND GROWTH

SINCE 1931

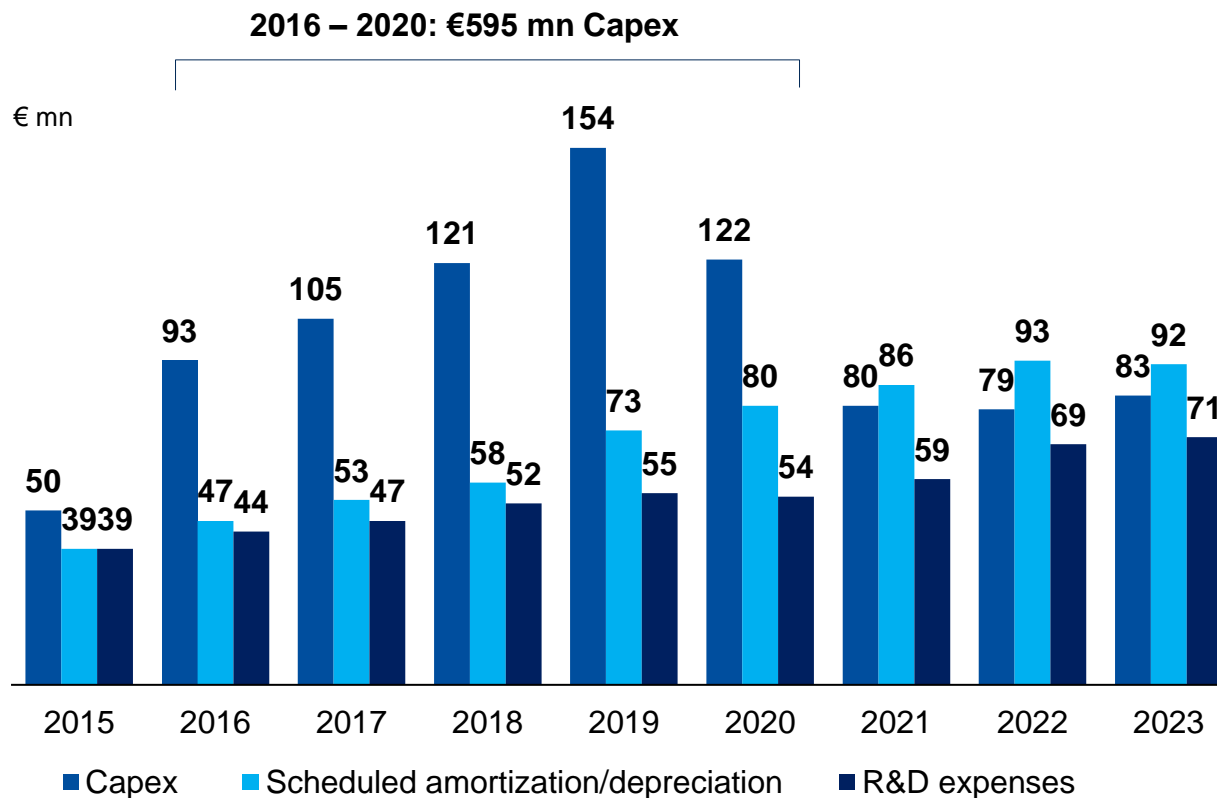


INVESTMENT IN THE FUTURE

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

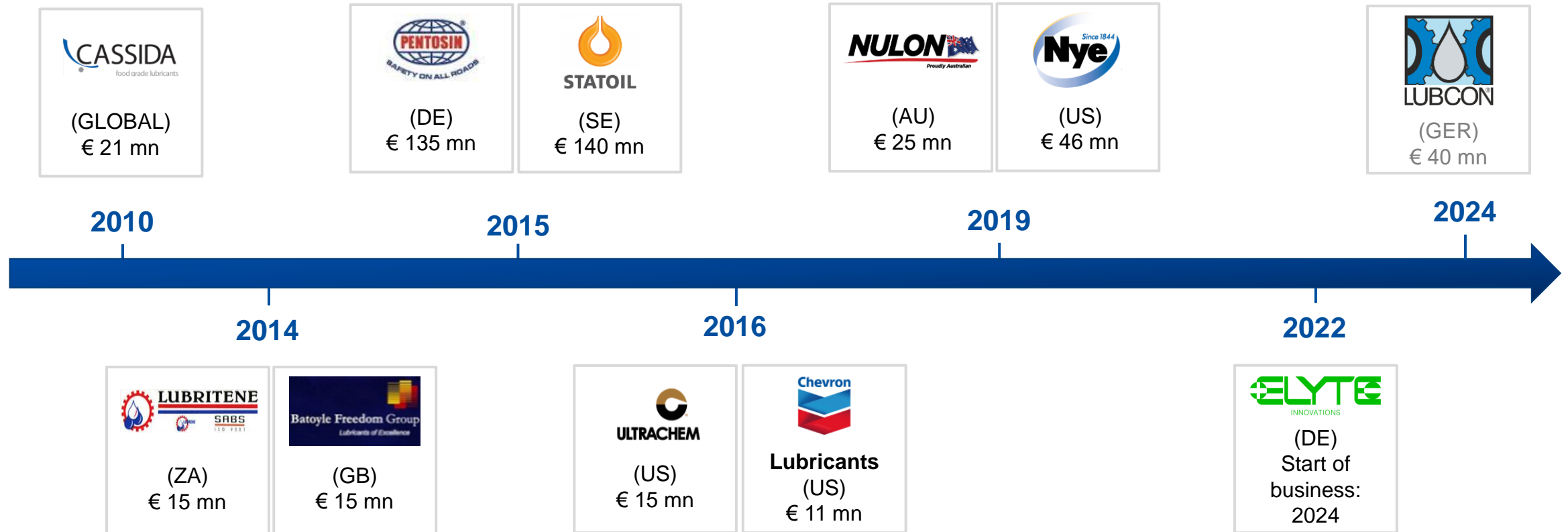
- Modernization of plants to the highest technological standards
- Building specialty grease plants for new products related to the global megatrends sustainability and e-mobility

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



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 FY2023



HIGHLIGHTS Q1 2024

FUCHS WITH GOOD START INTO 2024

€877 mn

Sales down 6% yoy

€107 mn

EBIT up 4% yoy

€15 mn

FCF bef. acq. lower
€37 mn yoy

Q1 2024

- Lower sales yoy due to price adjustments and currency effects
- EBIT driven by all regions
- Q1 EBIT margin at 12.2% reflecting further margin recovery
- FCF bef. acq. down yoy due to usual NOWC build-up
- Outlook for 2024 confirmed

Signing of agreement to acquire LUBCON group

- LUBCON: High experience and expertise in the development, manufacture, sale and distribution of greases, oils, and pastes
- FUCHS: strengthening of product portfolio for specialty lubrication solutions, as well as boosting global competitiveness

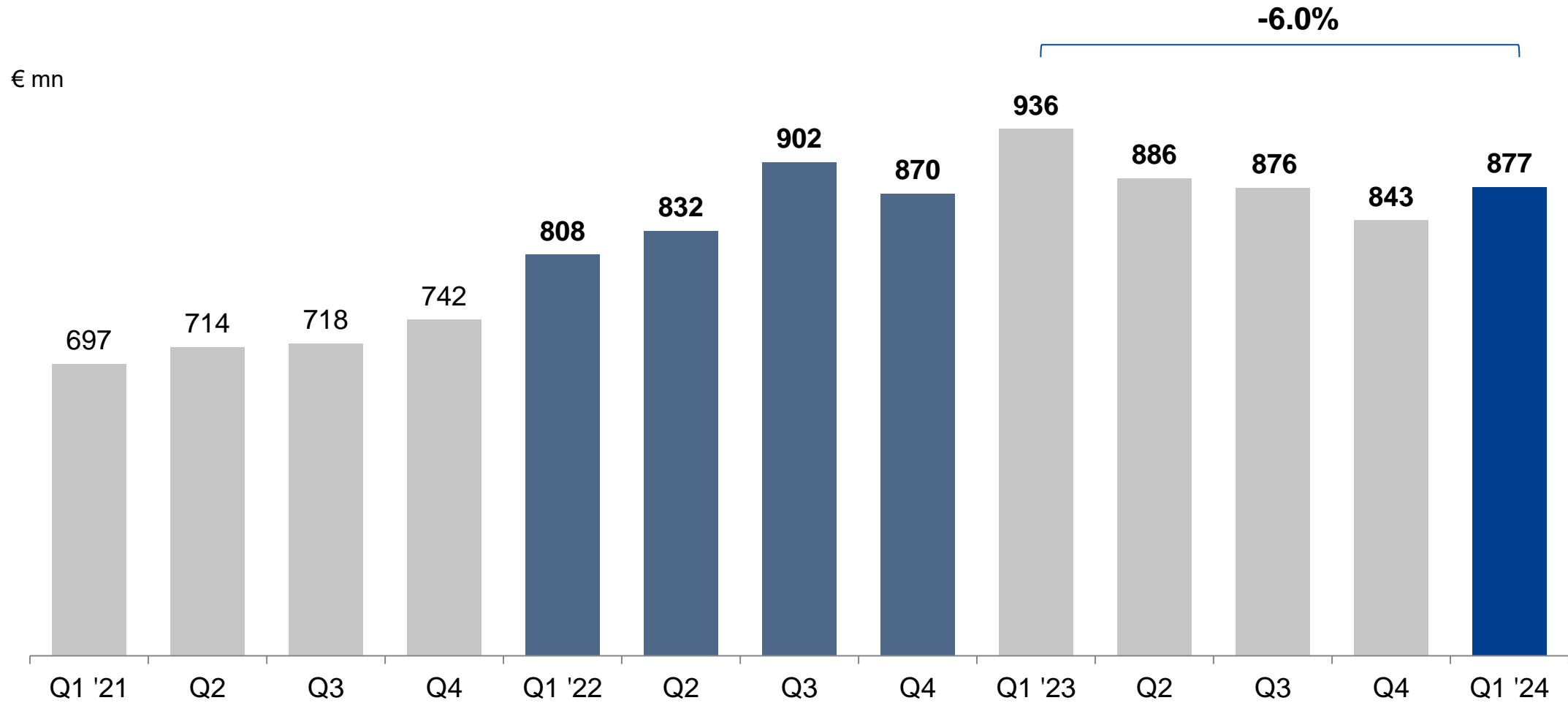
FUCHS ACQUIRES LUBCON GROUP

FAMILY-OWNED COMPANY WITH FOCUS ON HIGH-PERFORMANCE LUBRICANTS

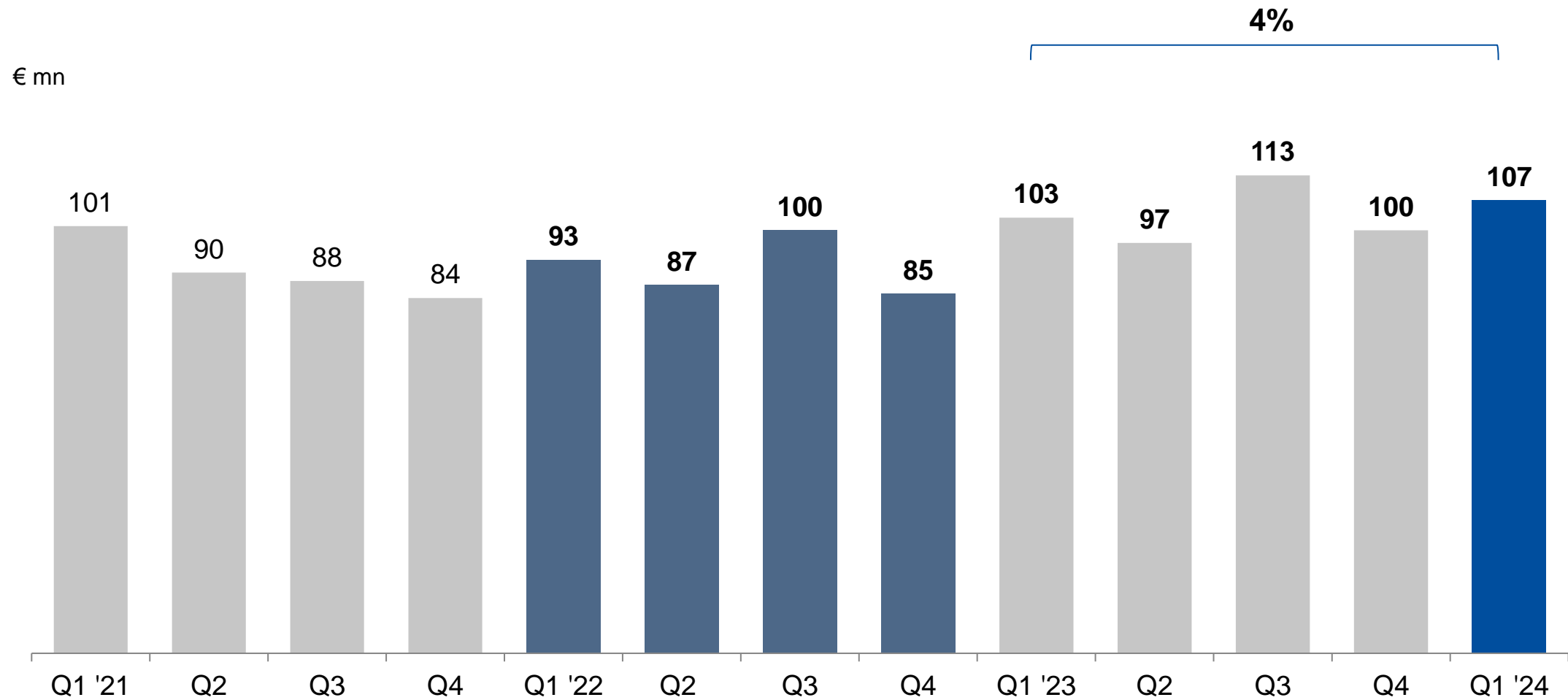


- Exceptional market position for specialty products
- Expansion of existing key markets
- Diversification in new segments
- Strengthening of global footprint

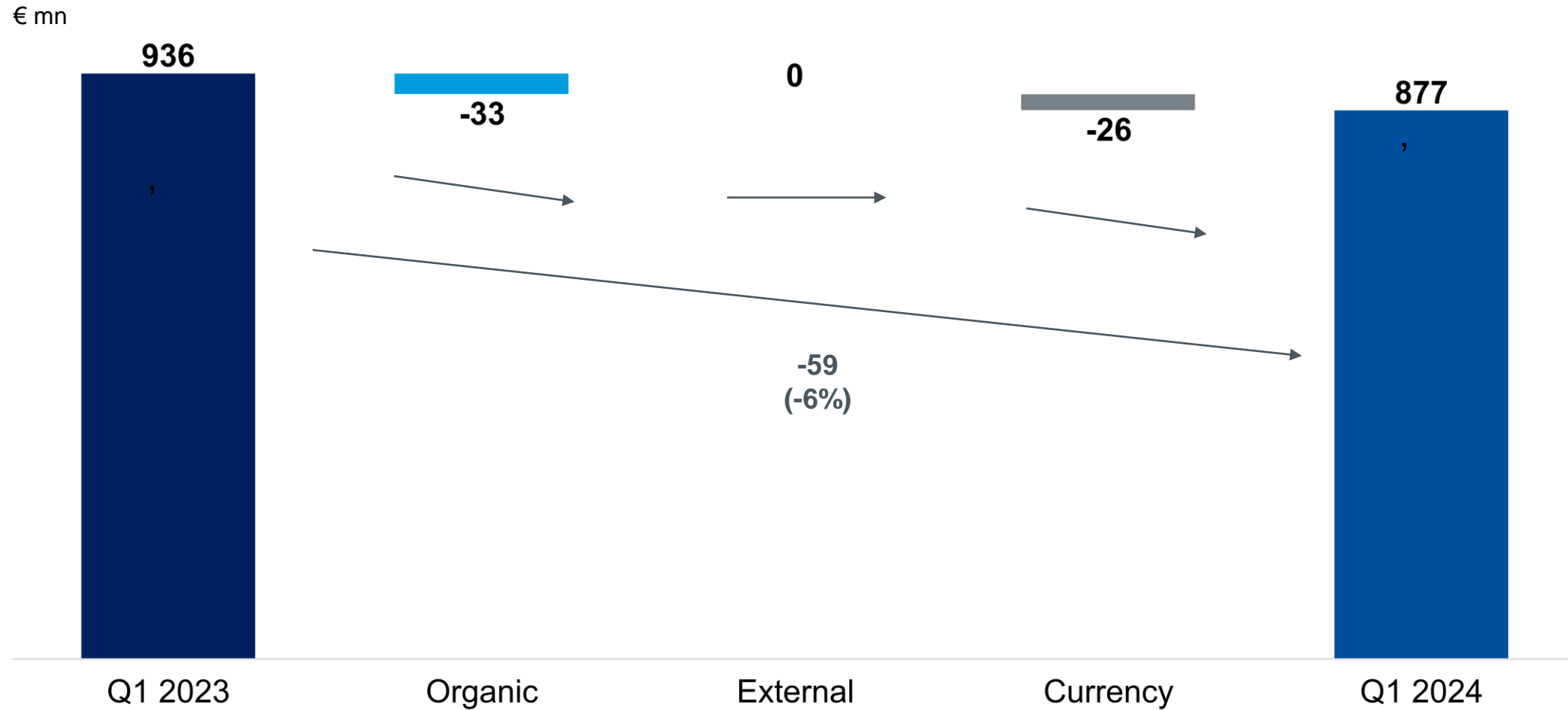
SALES DEVELOPMENT



EBIT DEVELOPMENT



FY 2023 GROUP SALES



Q1 2024 KPI SUMMARY

KPI in € mn	Q1 2024	Q1 2023
Sales	877	936
Cost of sales	-581	-647
Gross profit	296	289
Other function costs	-191	-188
EBIT bef. at Equity	105	101
EBIT	107	103
Capex	-16	-20
NOWC	-67	-39
FCF bef. acq.	15	52

- Sales down by 6% due to price adjustments and currency effects
- Gross margin at 33.8% slightly above the previous quarter (33.6%) and sig. above the margin of 30.9% in the prior-year period
- Other function costs higher by 2%; lower freight and energy costs vs. increases for staff costs and higher digitalization expenses
- EBIT up 4%; EBIT margin at 12.2% vs. 11.0% in the prior-year period
- Capex lower yoy
- Higher NOWC build-up vs. favoured prior-year period
- FCF bef. acq. lower yoy mainly due to NOWC build-up

EUROPE, MIDDLE EAST, AFRICA

KPI in € mn	Q1 2024	Q1 2023
Sales	511	552
Organic growth	-40 (-7%)	80 (17%)
External growth	-	-
FX effects	-1 (0%)	-9 (-2%)
EBIT bef. at Equity	52	48
EBIT	54	50

- Sales down 7% from price adjustments in almost all companies
- Negative currency effects from South Africa and Eastern Europe largely offset by positive effects from the UK
- EBIT up by 8%; large majority of companies have improved earnings despite lower sales
- Positive earnings contributions from the UK and Poland in particular

ASIA-PACIFIC

KPI in € mn	Q1 2024	Q1 2023
Sales	245	252
Organic growth	7 (3%)	21 (9%)
External growth	-	-
FX effects	-14 (-6%)	-6 (-3%)
EBIT bef. at Equity	29	28
EBIT	29	28

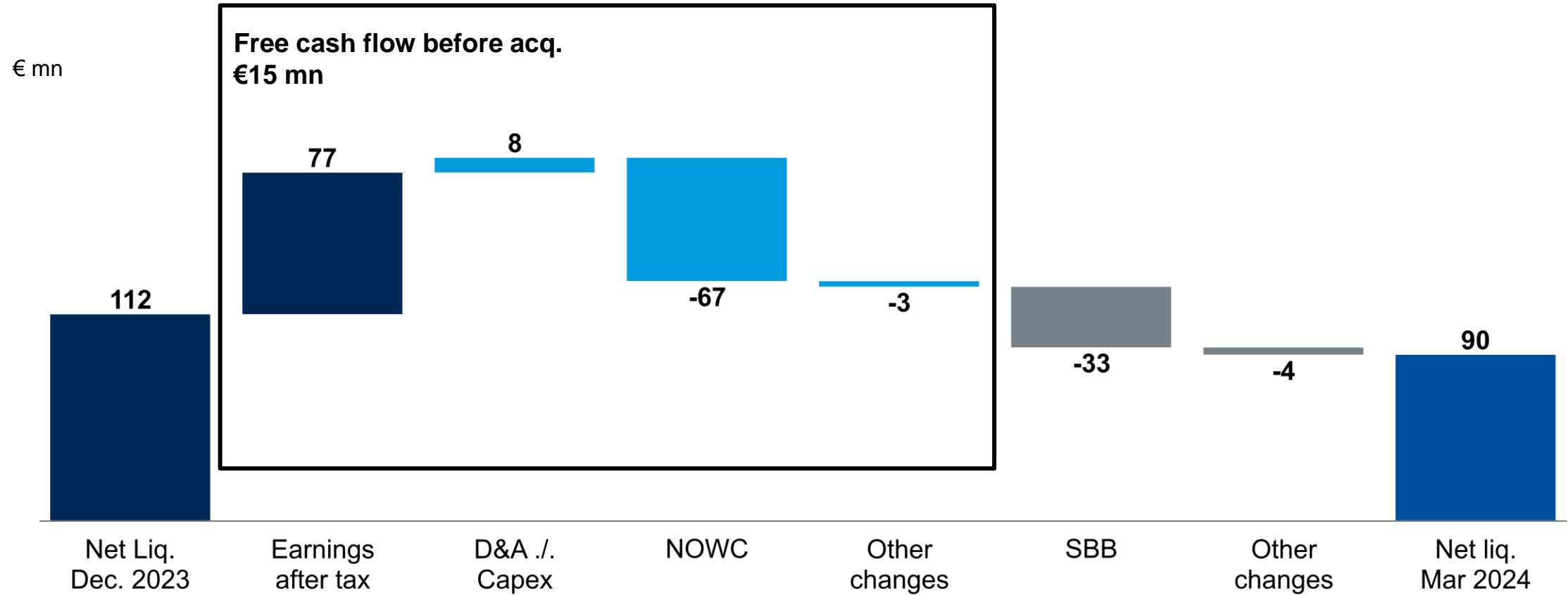
- Sales down 3% due to high negative exchange rate effects
- Organic growth of 3% thanks to good business development; business development in China continues to recover; India also with pleasing growth rates
- Currencies significantly weaker due to Chinese renminbi and Australian dollar
- EBIT up 4%; China in recovery, well above prior-year period; Australia and Southeast Asia with slow start into 2024

NORTH AND SOUTH AMERICA

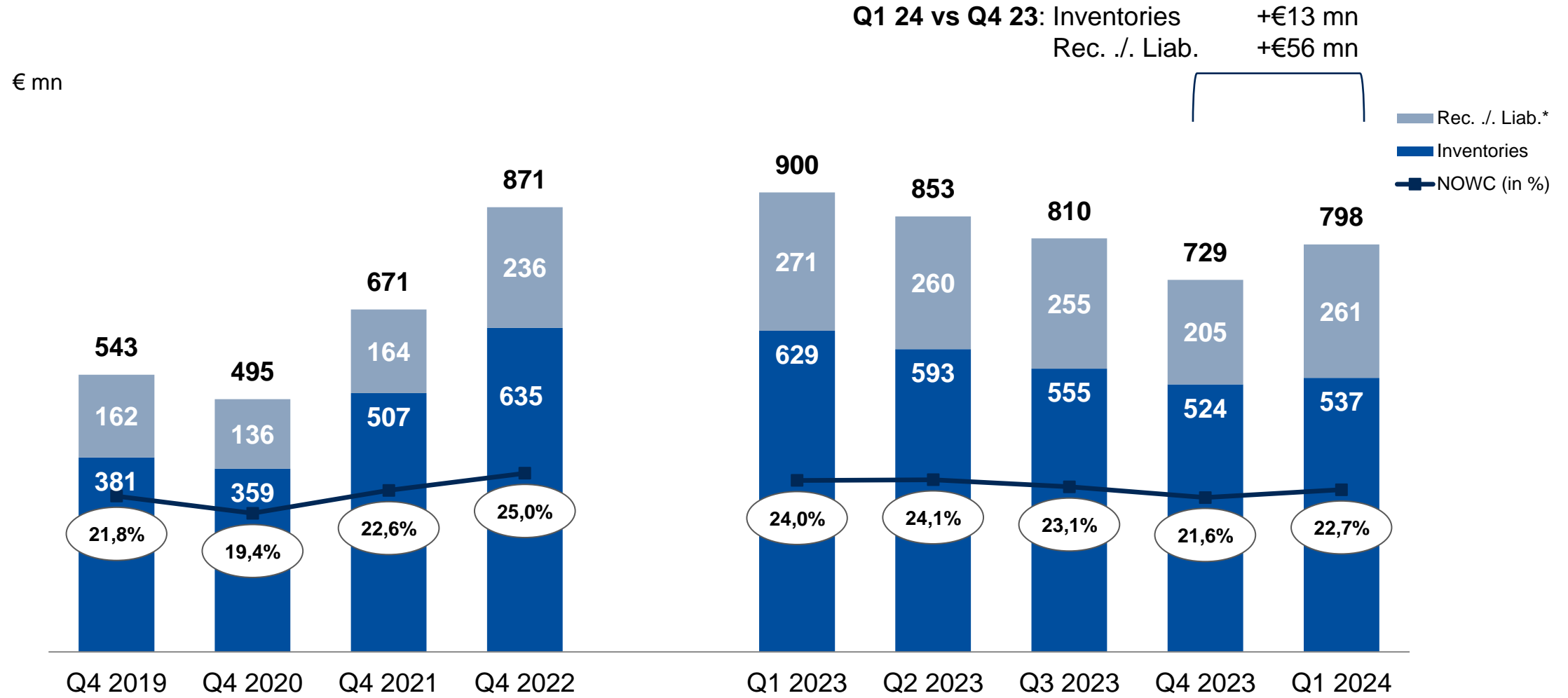
KPI in € mn	Q1 2024	Q1 2023
Sales	167	181
Organic growth	-3 (-2%)	35 (25%)
External growth	-	-
FX effects	-11 (-6%)	5 (3%)
EBIT bef. at Equity	21	19
EBIT	21	19

- Sales down 8% due to price adjustments and restrained business development as well as high negative FX effects
- Sales in South America below previous year, mainly due to difficult macroeconomic situation in Argentina
- Strong negative currency effects mainly from Argentina as well as from North America
- EBIT up by 11%; North America benefiting from continued positive development in the area of specialty lubricants; South America on prior level in difficult economic environment

NET LIQUIDITY

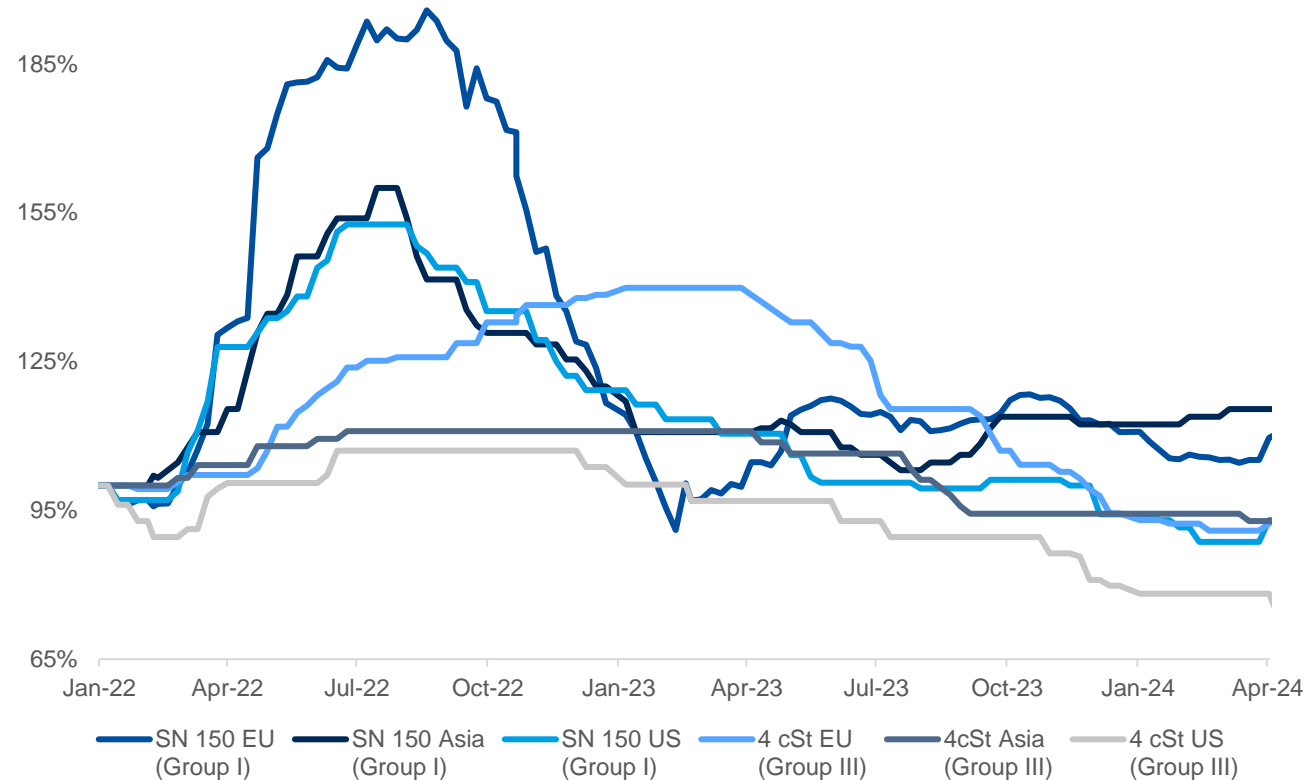


NET OPERATING WORKING CAPITAL (NOWC)



*Liabilities include advance payments received and liabilities from customer discounts

DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET



Market Development Q1 2024

- After slight decreases at the beginning of Q1, **Group I/II base oil** prices started to firm up in 2nd half of Q1
- **Group III base oils** with mixed picture and slight changes in both directions depending on the region
- Stabilization of prices for **additive packages** and **other raw materials** detectable, but still on high level

Outlook Q2 & beyond

- **Base oils:** After crude oil price increases, higher base oil prices increases across all sub-categories expected
- **Additive packages & other raw materials:** Slight price increases possible

Data as at March 31st, 2024
%-changes vs. Dec. 31st, 2021

2024 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

KPI* in € mn	2023	March, 12 th 2024	April, 30 th : Confirming outlook from March, 12 th
	Sales	3,541	
EBIT	413	~ 430	Strict cost management vs. inflation- and S/4 Hana rollout costs
FVA	212	~ 240	Higher earnings and lower capital employed
FCF bef. acq.	465	~ 250	Higher earnings and normalization of cash conversion rate towards 0.8x

* 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.

DIVIDEND PROPOSAL

RELIABLE DIVIDEND POLICY

**22 consecutive years
with dividend
increases**

The Executive and
Supervisory Board will
propose an increase of €0.04
to the Annual General Meeting

4%
**higher dividend
payment proposed**

**€1.11
(1.07)**

per preference share

**€1.10
(1.06)**

per ordinary share

03 FUCHS2025

New Mindset for Future Challenges



CLEAR VALUE PROPOSITION

VISION



Being First Choice

MISSION STATEMENT



LUBRICANTS.
TECHNOLOGY.
PEOPLE.

VALUES

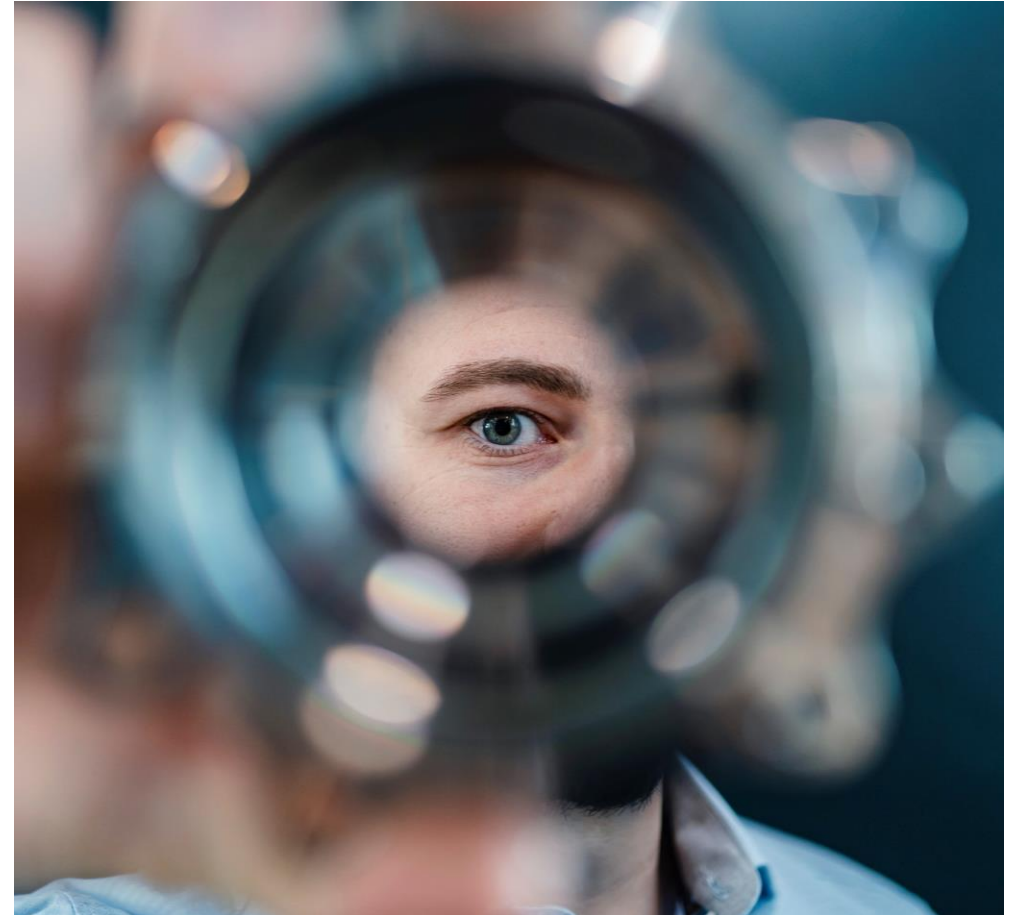


Trust, Creating Values,
Respect, Reliability,
Integrity

PURPOSE



**MOVING
YOUR
WORLD**



FUCHS 2025



Culture

High performance, open feedback & hierarchy-free communication

Strategy

Topline growth based on market segmentation



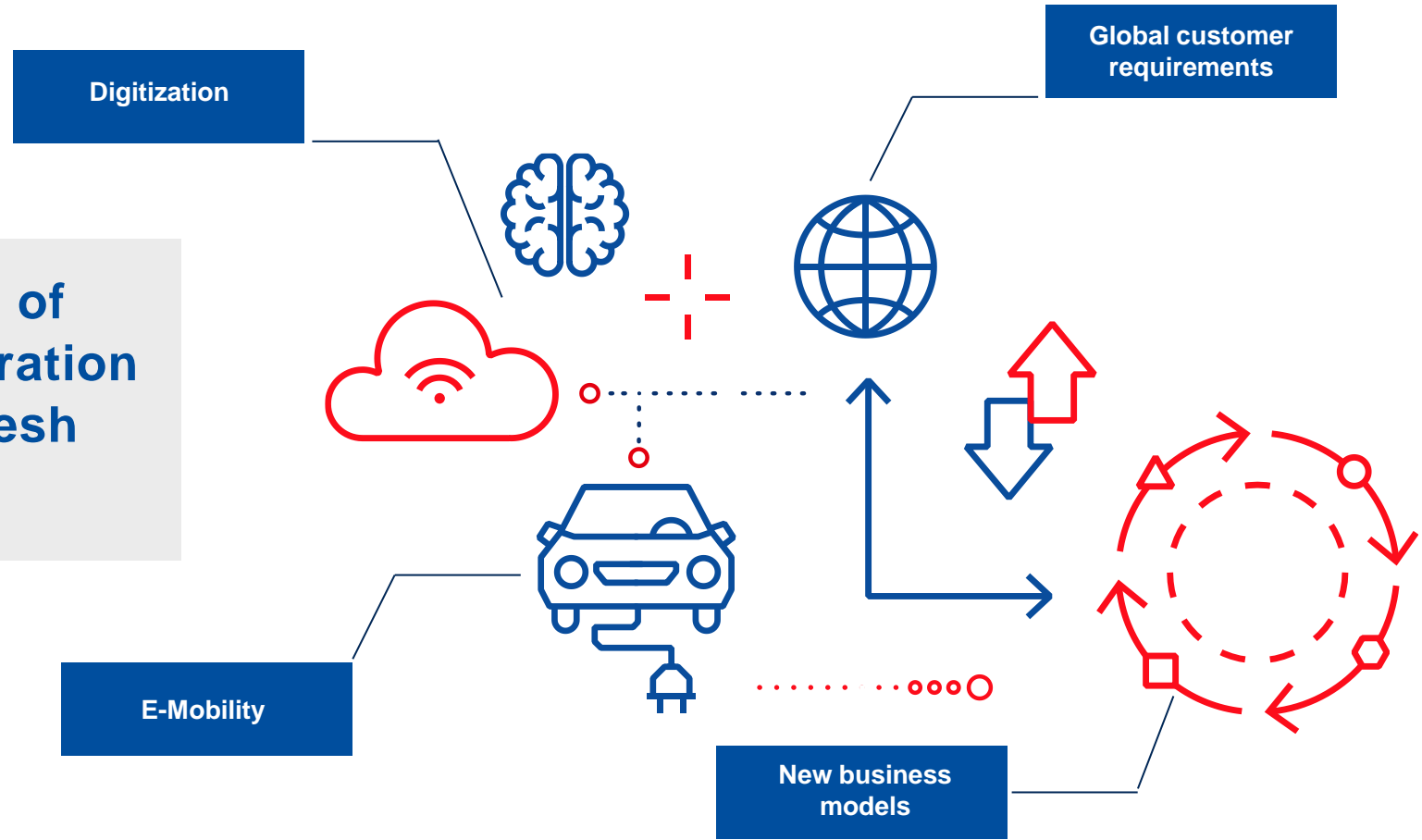
Structure

Organizational set-up & new positions

FUCHS2025

NEW MINDSET FOR FUTURE CHALLENGES

New solutions require new ways of operating. And new ways of operation require a new approach and a fresh mindset.



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



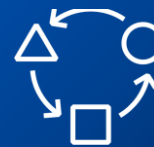
Global Strength

- 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

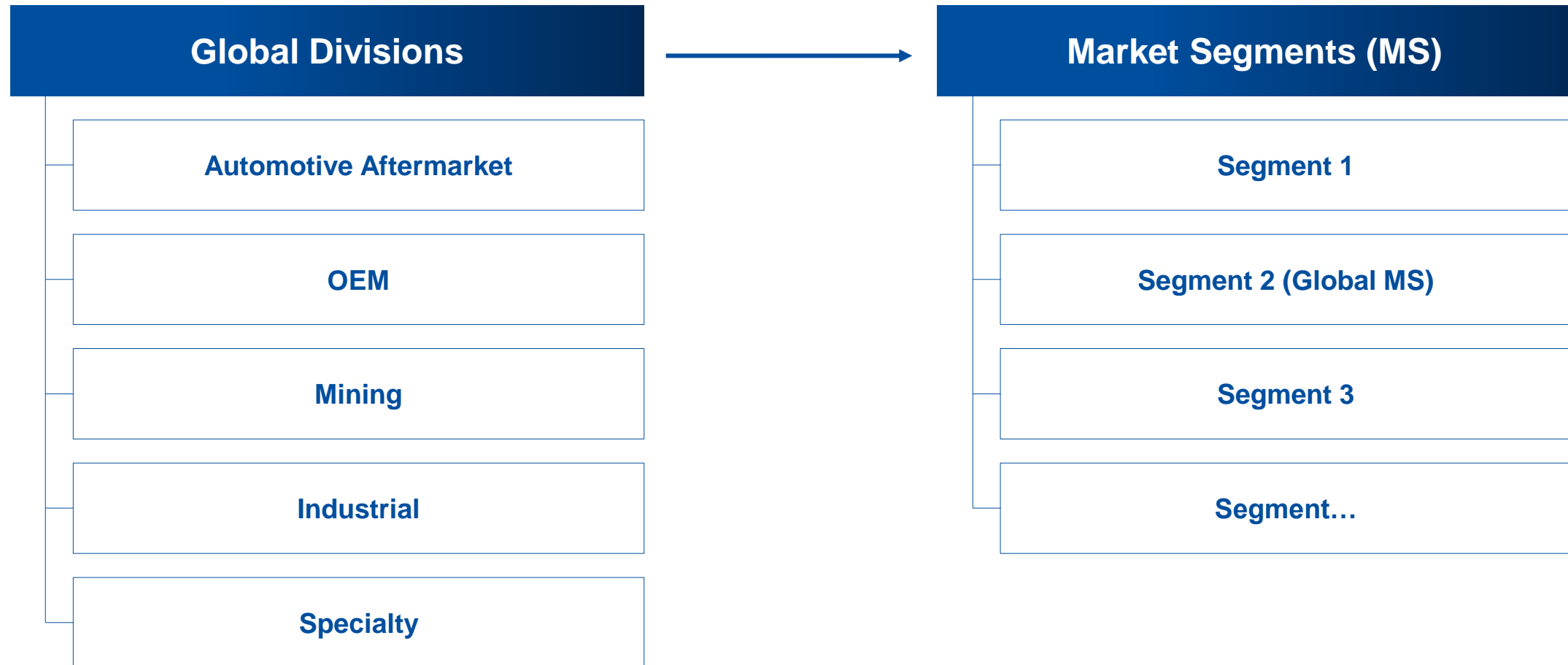
Customers trust us.

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

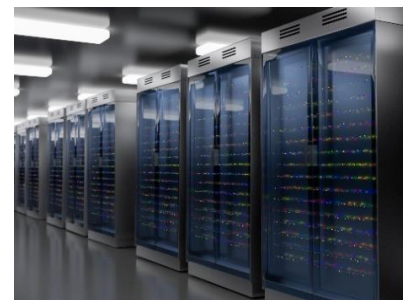
Medtech



Semiconductor
industry



Data centers



04 Megatrends

- Sustainability
- E-Mobility
- Digitalization



OUR VIEW ON SUSTAINABILITY



Economic

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



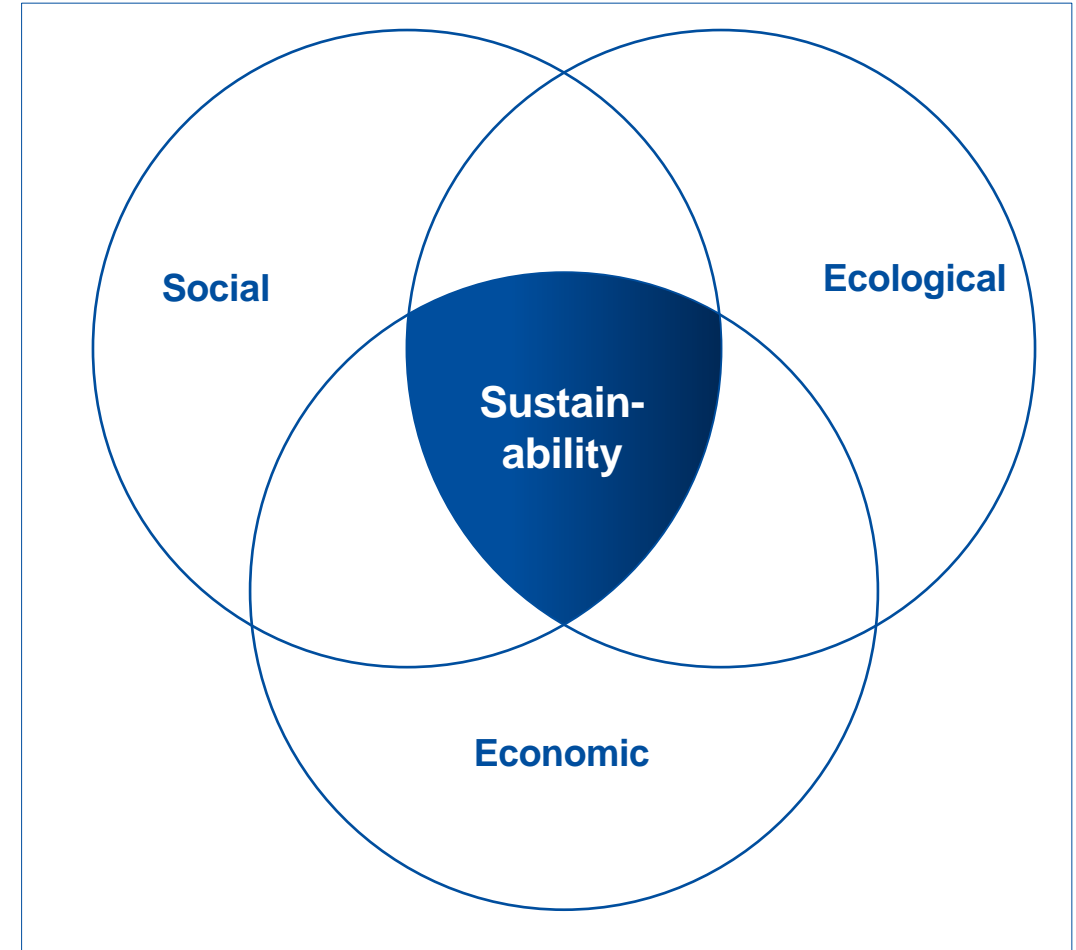
Social

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



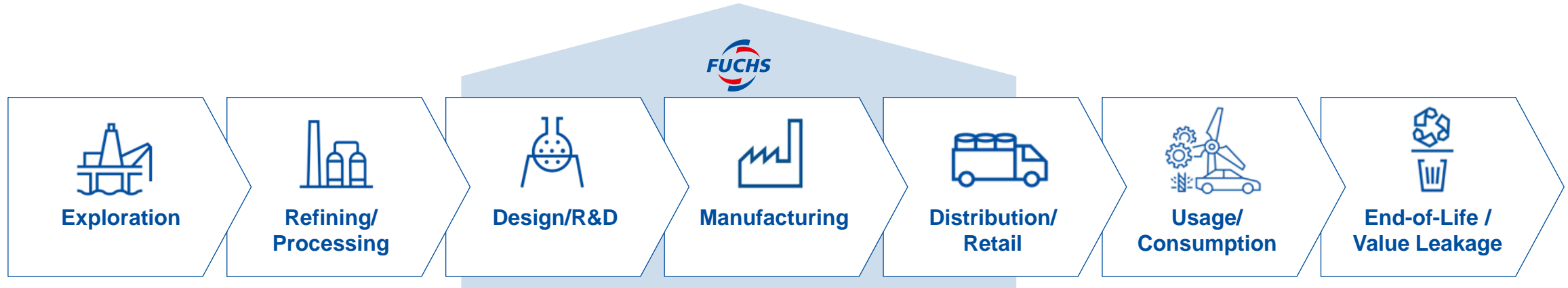
Ecological

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



ECOLOGICAL SUSTAINABILITY @ FUCHS

PARTNERING WITH THE COMPLETE VALUE CHAIN



<p>Gate-to-Gate* CO₂-neutral 2020</p>		<ul style="list-style-type: none"> Investing in climate-protection-projects - compensation Use more renewable energies, reduce waste 	
<p>Cradle-to-Gate** CO₂-neutral 2025</p>	<p>Mid-term</p>	<ul style="list-style-type: none"> Involving Suppliers in CO₂-reduction projects Compensation still needed 	
<p>Cradle-to-Cradle Circular Economy</p>		<p>Long-term</p>	<ul style="list-style-type: none"> Transform waste into raw materials

| 48 * Gate-to-Gate neutrality includes GHG-Protocol Scope 1, 2 & selected Scope 3-emissions (Water, Waste, Business Travel, Commuting) for all affiliates AND JVs incl compensation
 ** Cradle-to-Gate neutrality includes GHG-P. Scope 1, 2 & selected Scope 3-emissions (Water, Waste, Business Travel, Commuting PLUS purchased raw materials) incl compensation

INNOVATIVE ENGINEERING FOR SUSTAINABLE SOLUTIONS



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

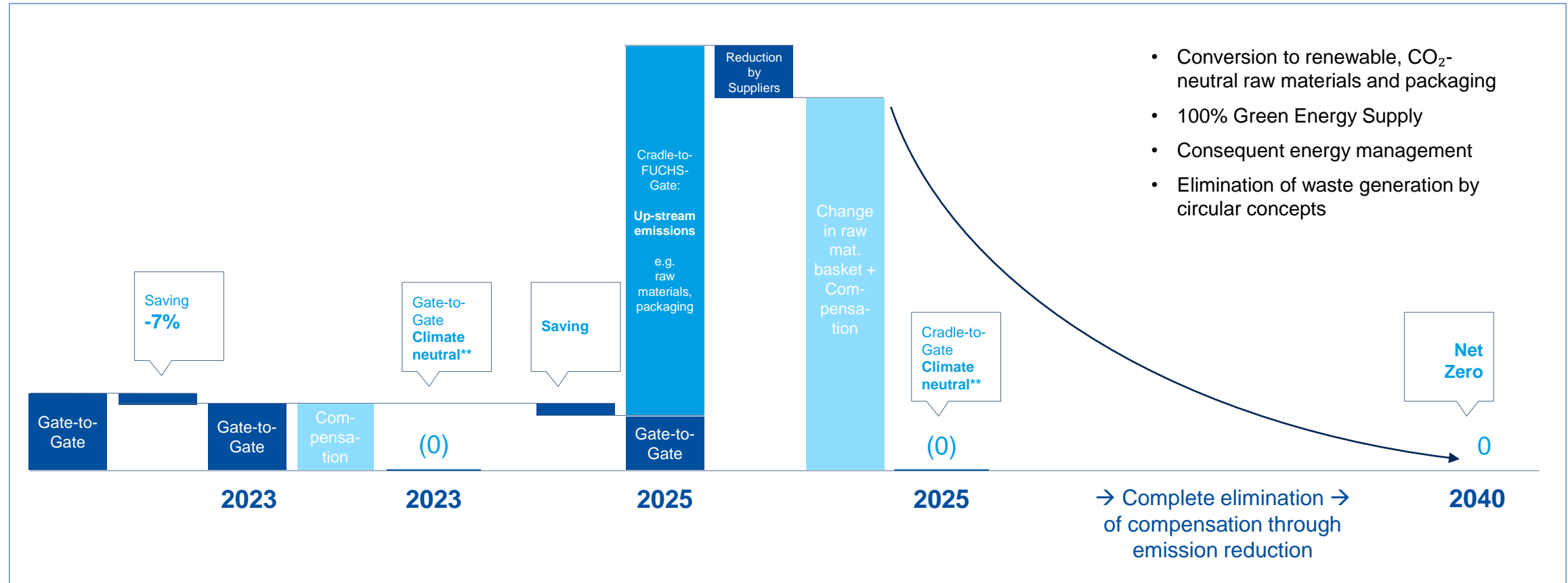
For example, FUCHS proved with an excavator operated for 8,000 hours that the use of a premium hydraulic oil saves about 9,600 liters of diesel.

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



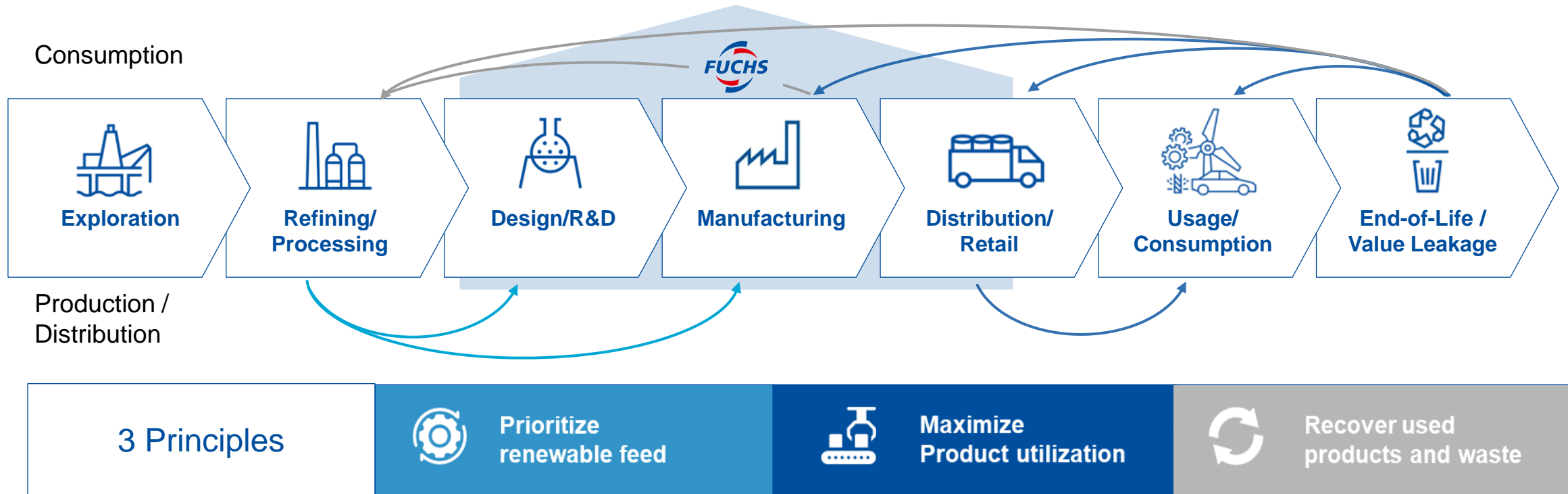
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** Cradle-to-Gate neutrality includes GHG-P. Scope 1, 2 & selected Scope 3-emissions (Water, Waste, Business Travel, Commuting PLUS purchased raw materials) incl compensation

FUCHS & CIRCULAR ECONOMY

VALUE CHAIN

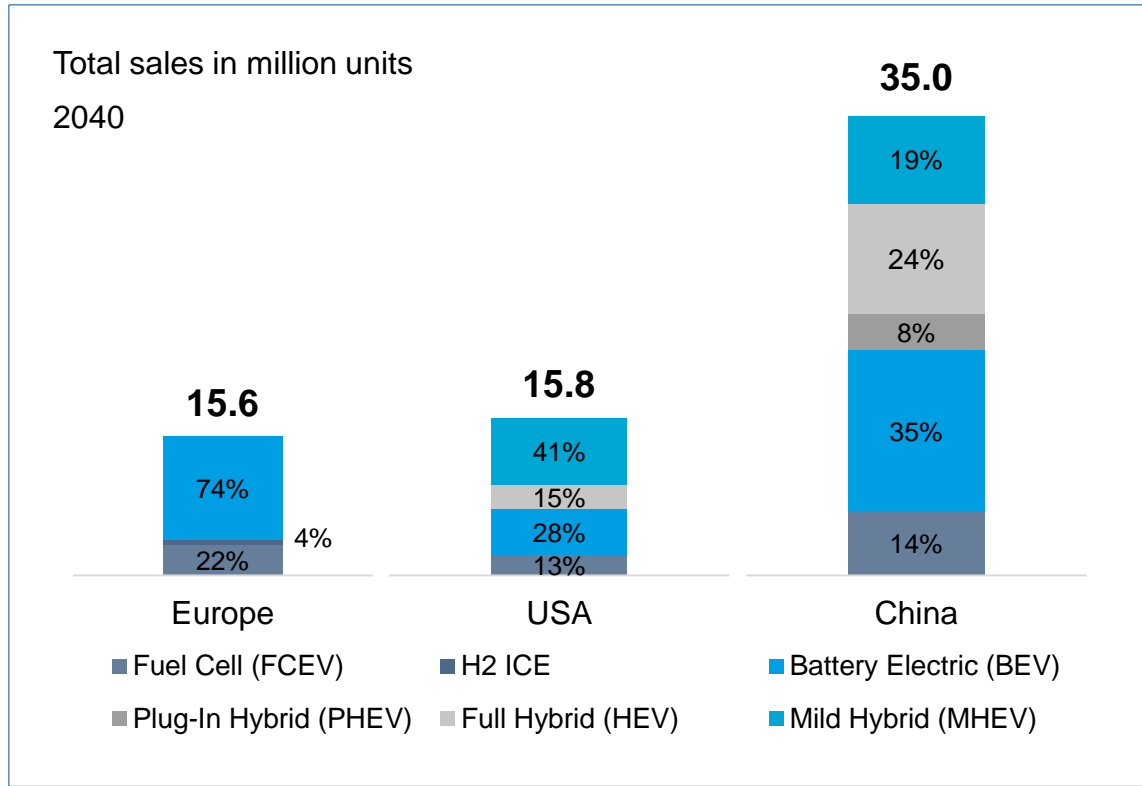
We understand Circular Economy as a holistic concept along the entire value chain, guided by 3 overarching principles



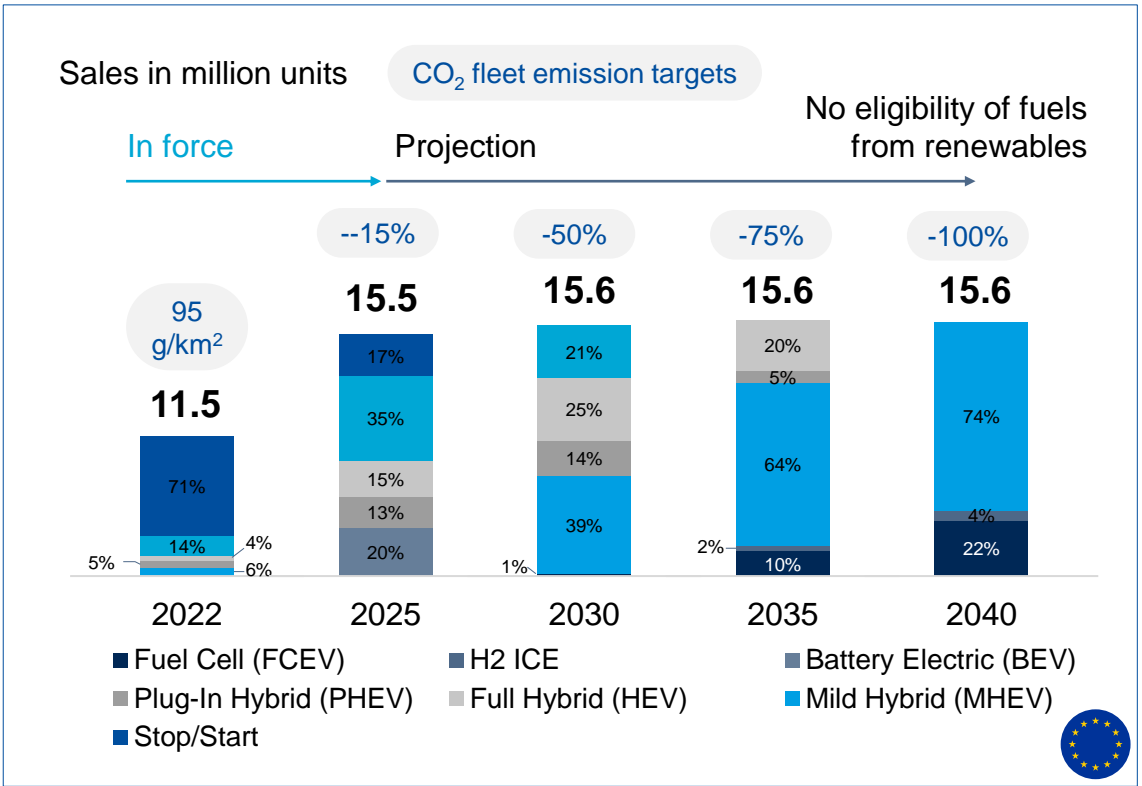
MARKET TREND ANALYSIS

– TRANSFORMATION SCENARIO UNTIL 2040

Passenger car powertrain type forecast



“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

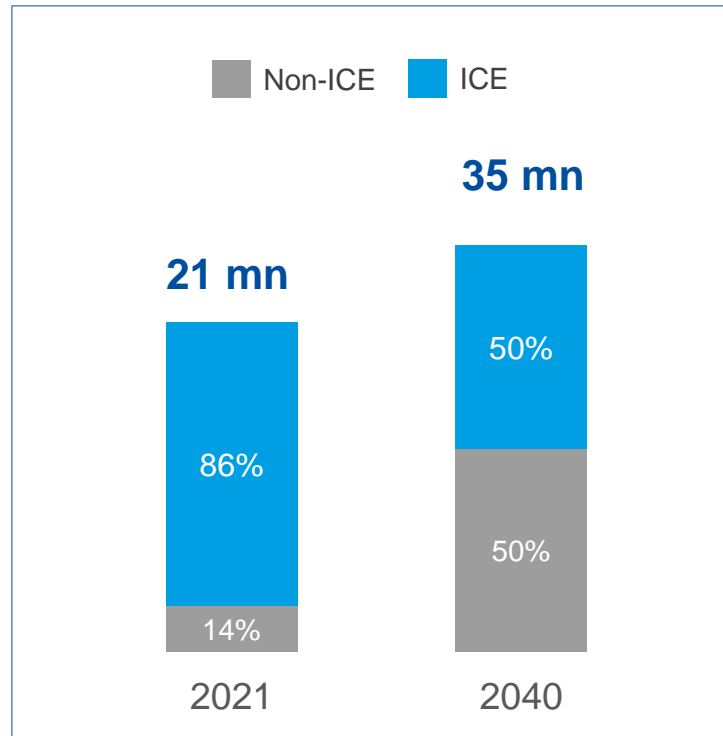
CHINA

US

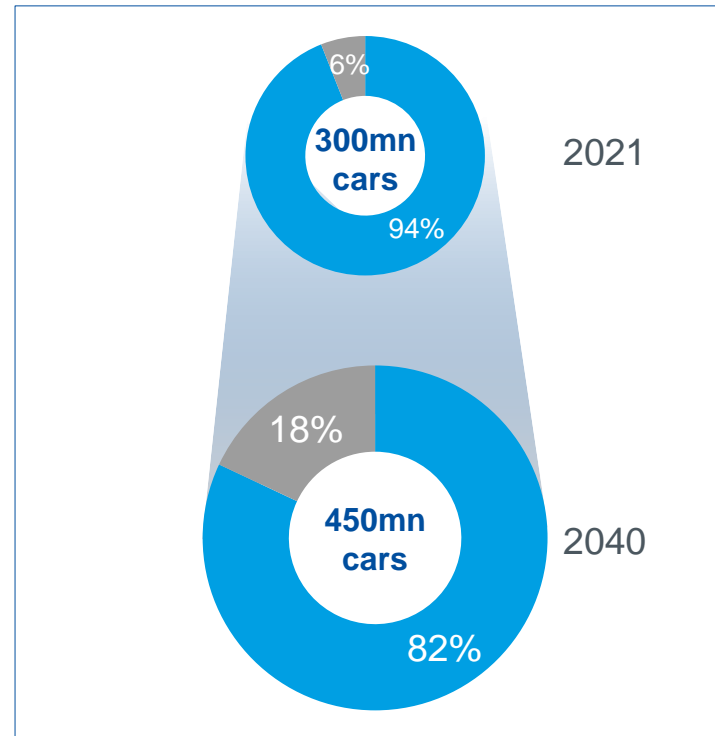
EUROPE

E-MOBILITY RAMP UP SCENARIO: CHINA

Car sales



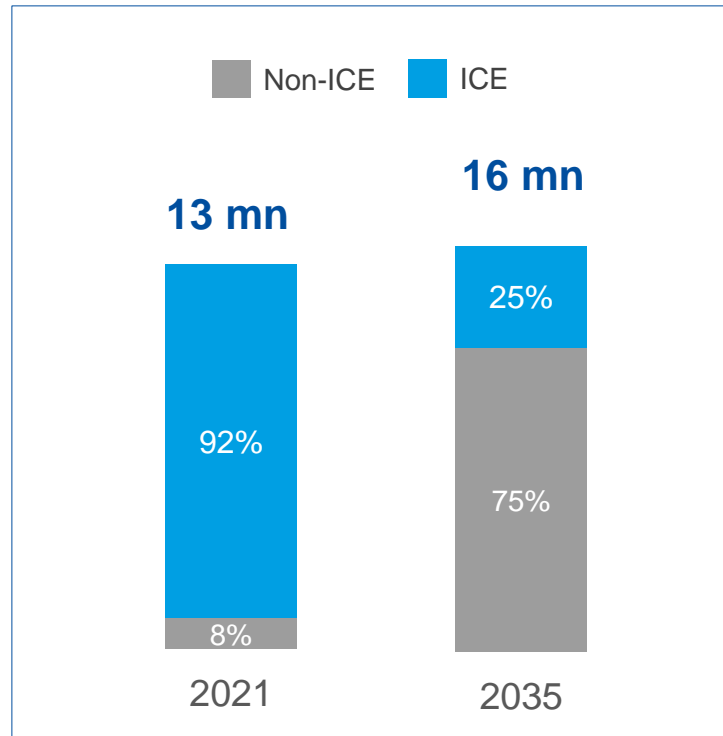
Car population



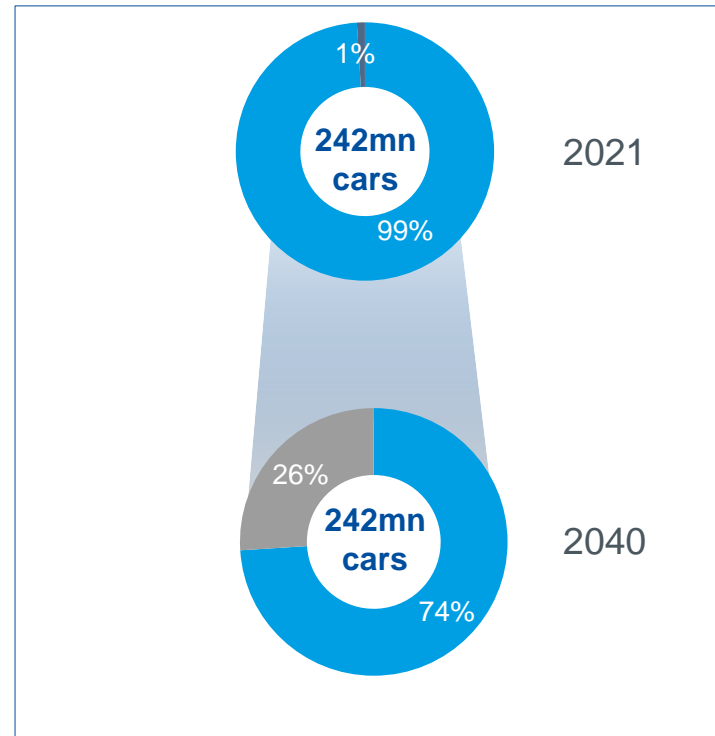
- Strong increase in car sales and car population in China
- Openness in technology leading to more balanced split between ICE and non-ICE
- Even with a fast-growing share of BEVs, there will be more combustion engines in 2040 than today
- Implication on lubricant volumes:
 - current automotive market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



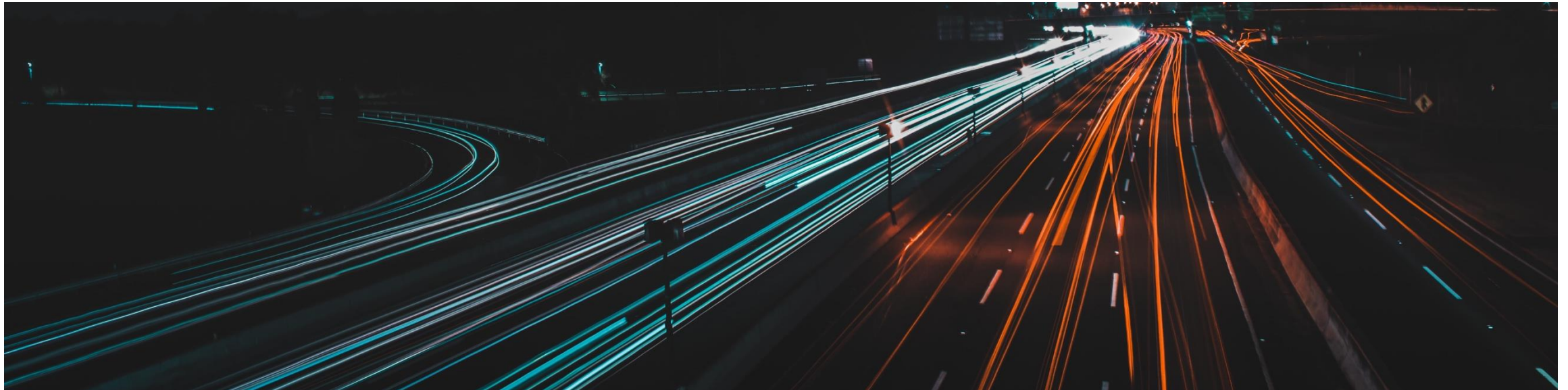
No clear path forward



Expected impact on the market very limited in the coming years

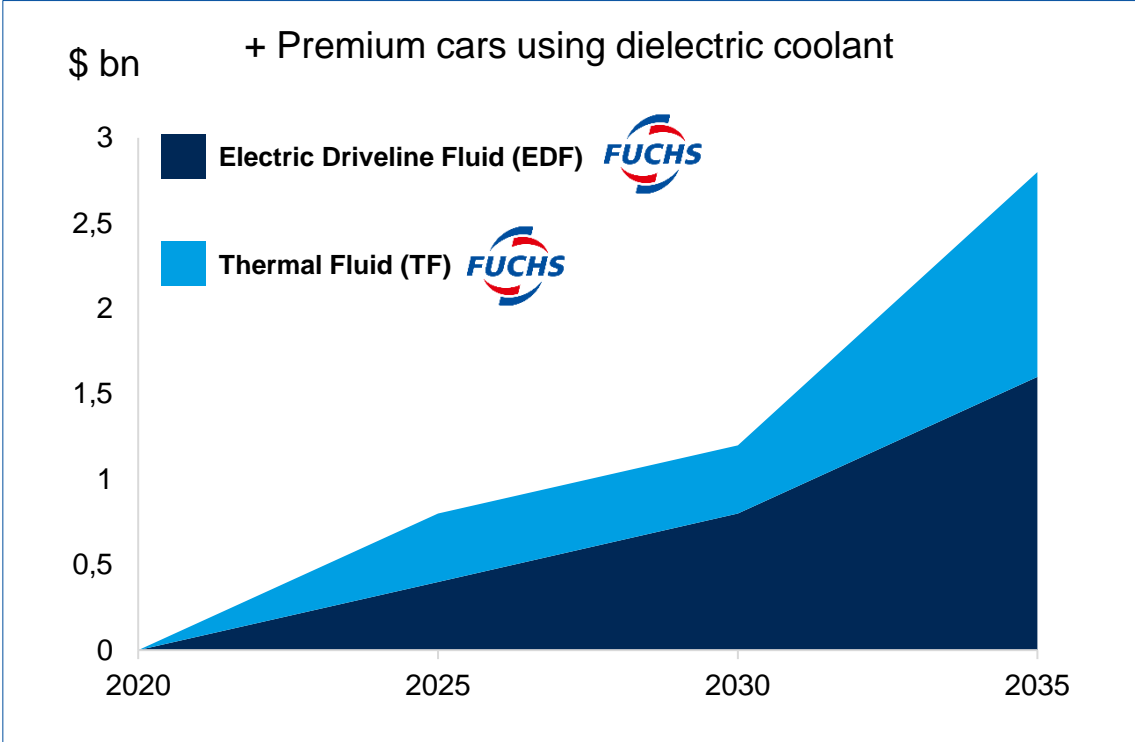


Expectation no significant influence through e-mobility



WHERE WE WANT TO GET? MARKET POTENTIAL

Premium cars case



FUCHS defines
~50% as relevant

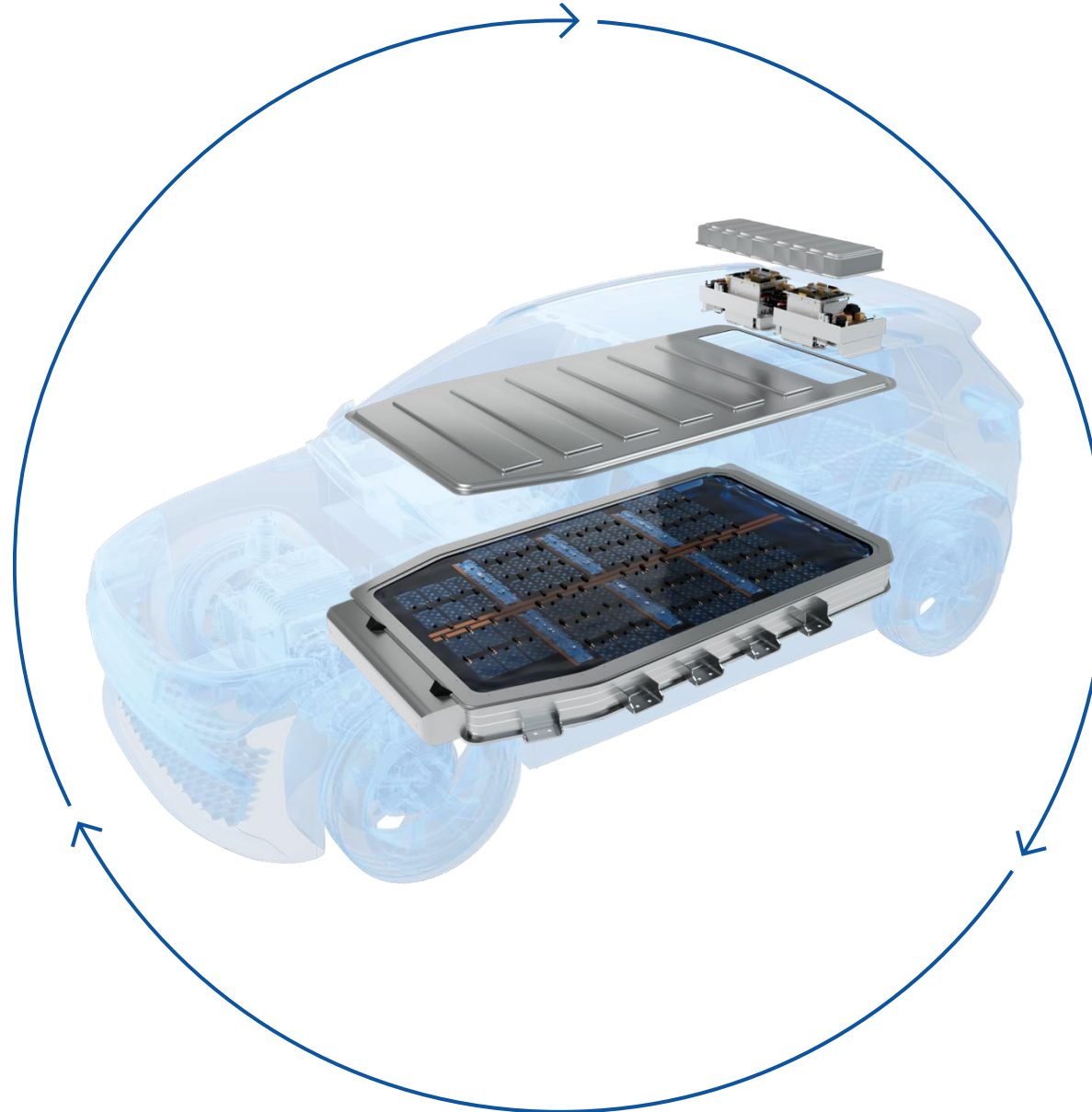
**Market in USD ELECTRIC VEHICLE
(EV) FLUIDS USED IN PASSENGER
VEHICLES, \$ BILLION**

PHASE 3 On the road

- Thermal fluids
- Connector greases
- Corrosion protection
- Cleaners

PHASE 2 Assembly

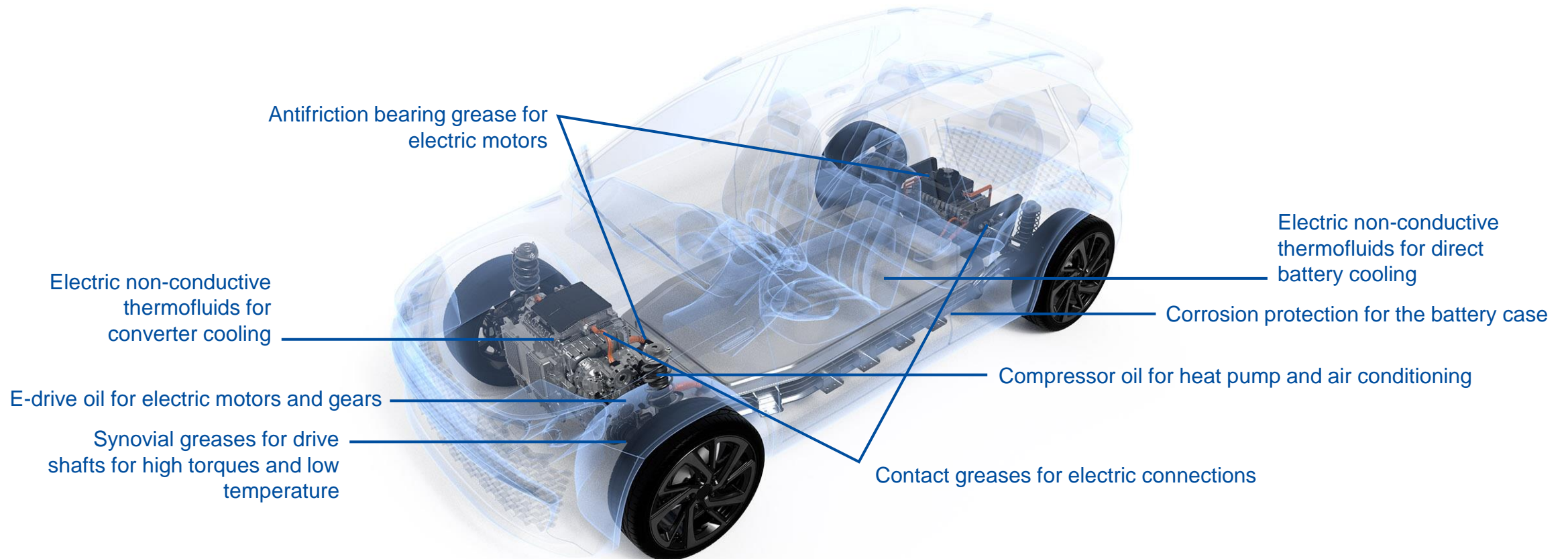
- Heat conductive pastes / Gap fillers
- Thermal fluids
- Electrolytes by E-Lyte
- Connector greases
- Screw coatings
- Corrosion protection



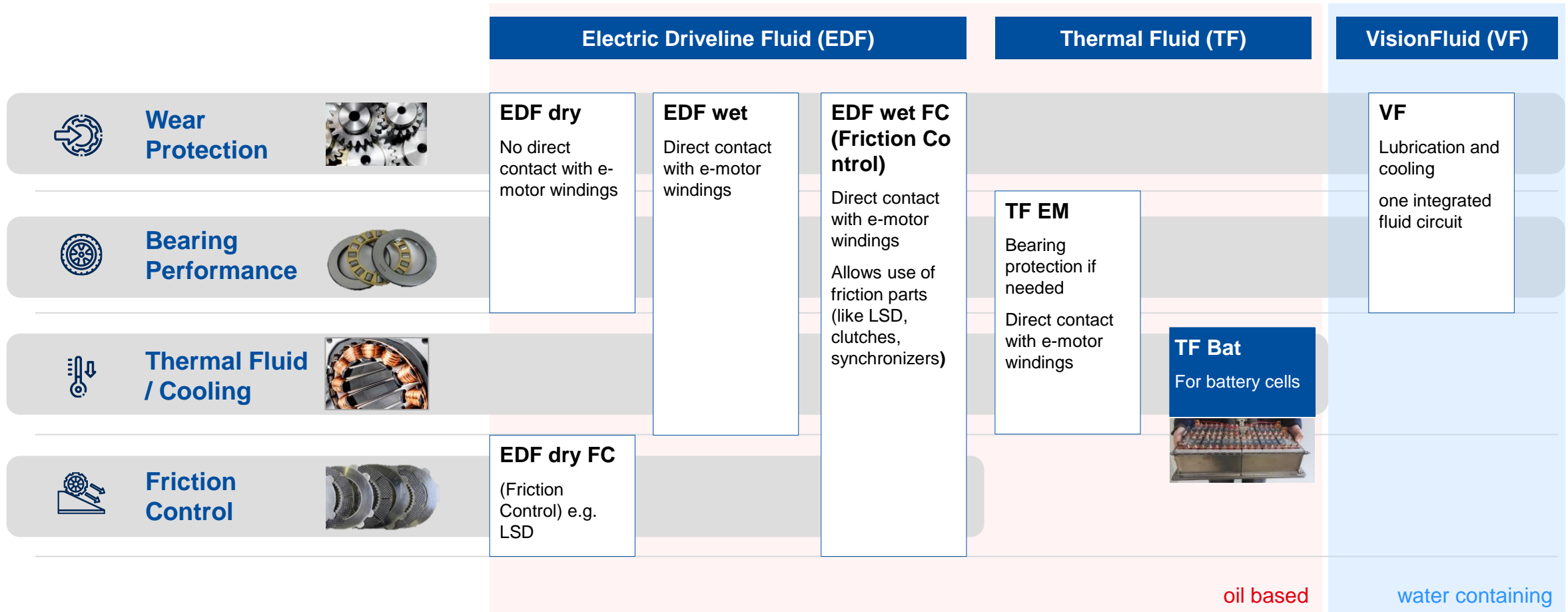
PHASE 1 Manufacturing

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

FUCHS BluEV



E-MOBILITY FLUIDS @FUCHS



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



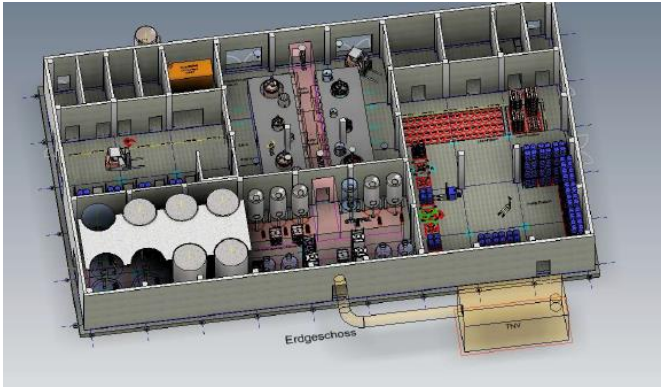
Access to Industry and Gigafactories

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).



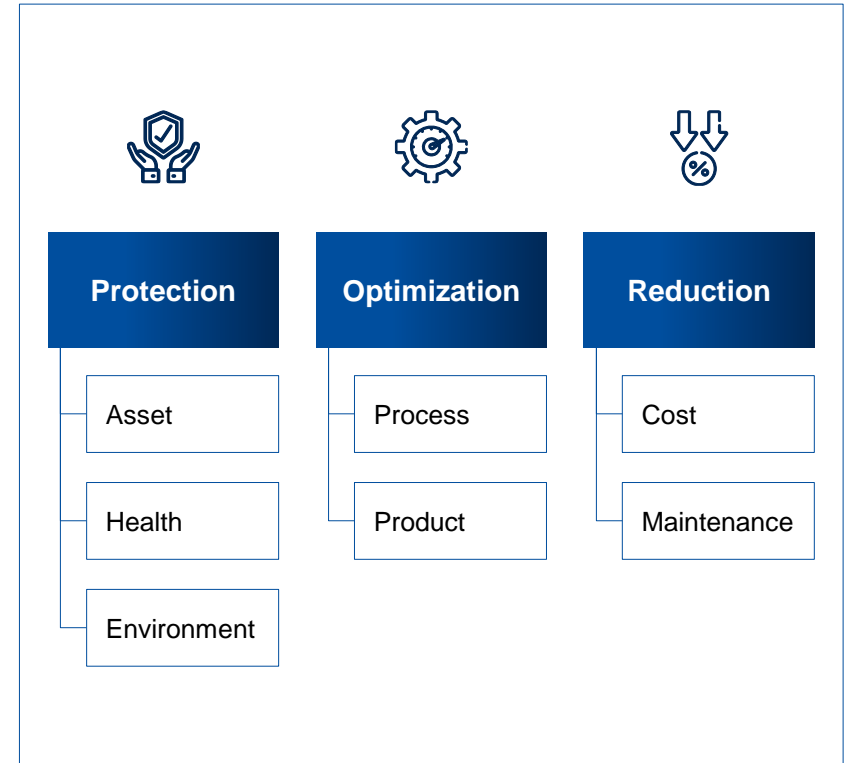
Optimization:

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



Savings:

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



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



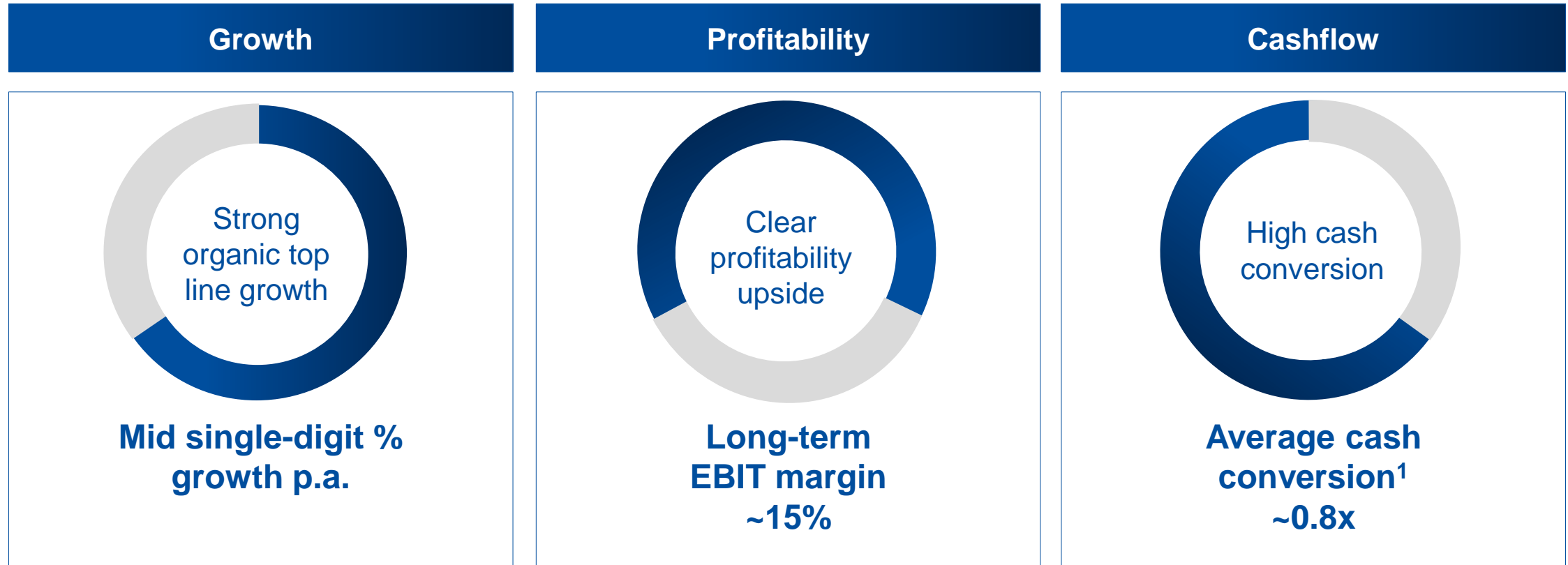
Digitalization Solutions

- FluidAnalyzer
- FluidMeter
- FluidsConnect
- Man On Site

05 Financial targets



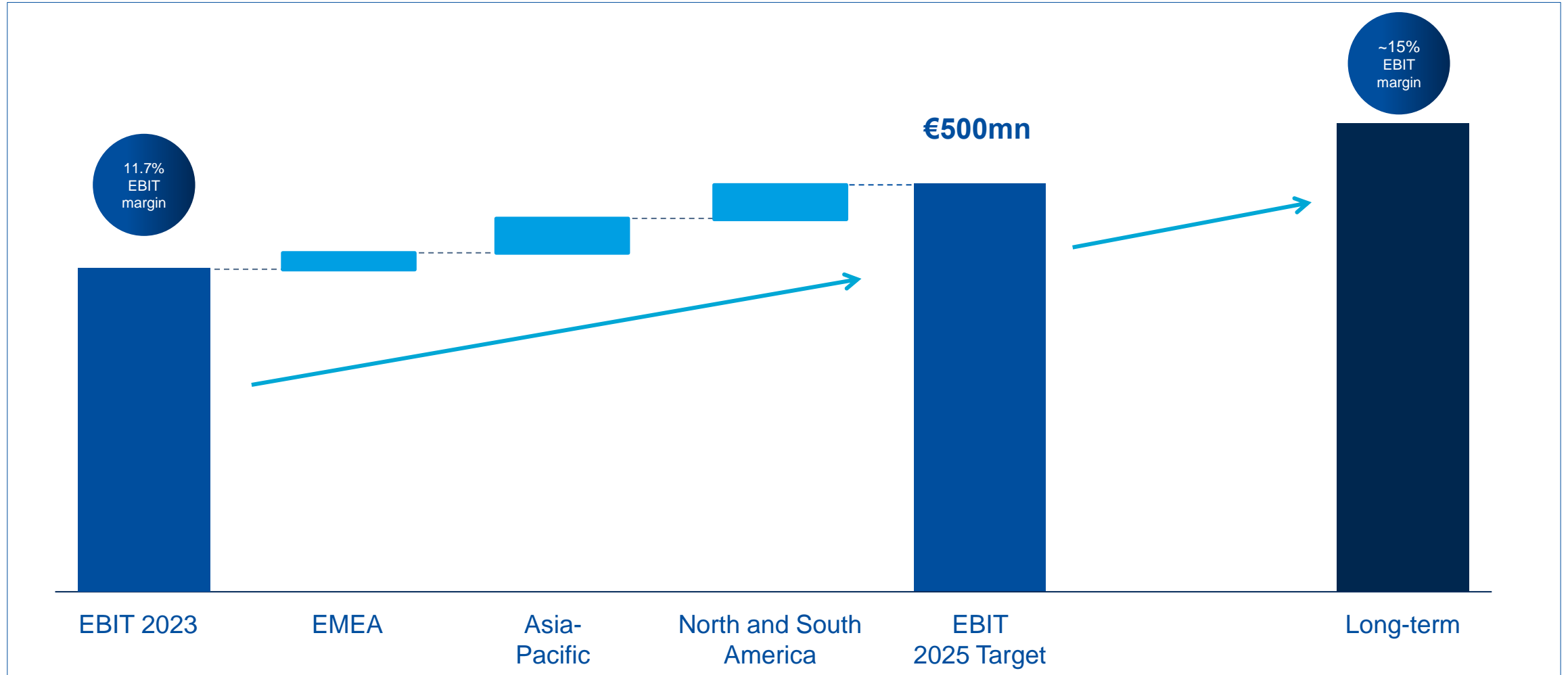
FINANCIAL TARGETS - OVERVIEW



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

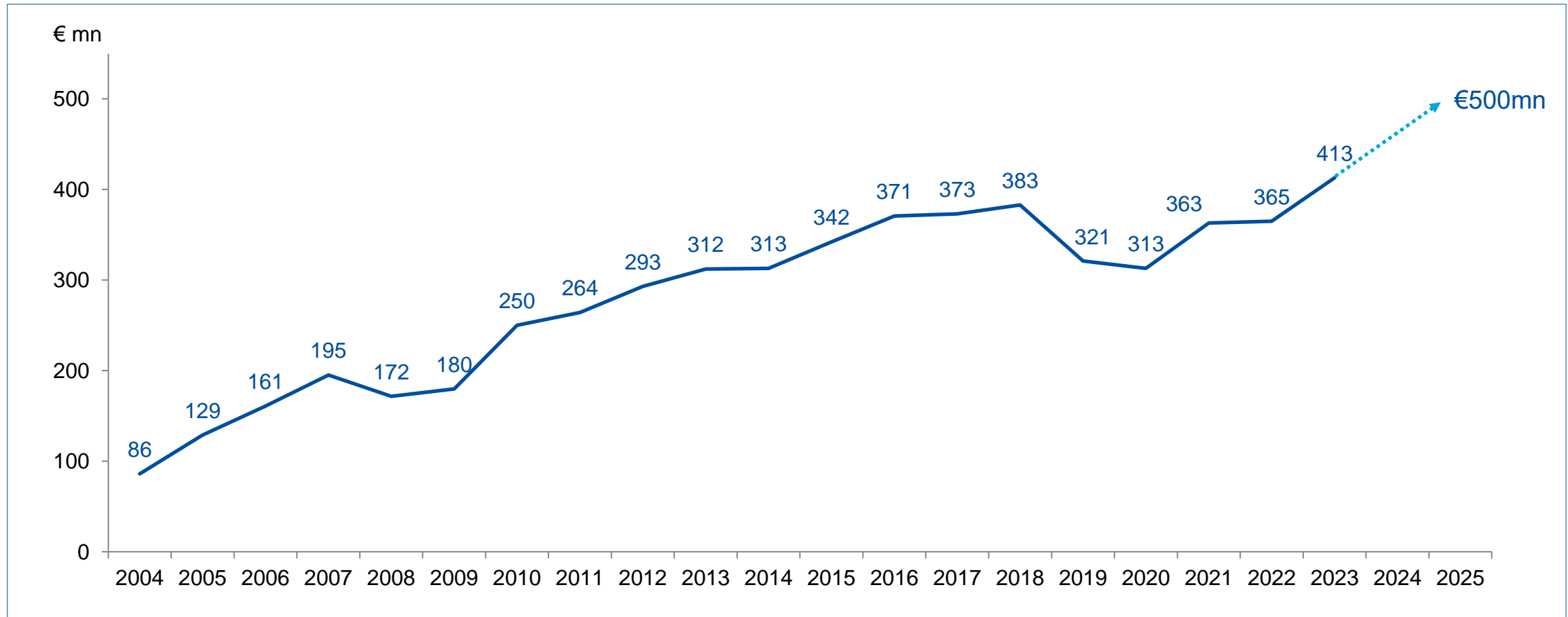
Asia-Pacific

- 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

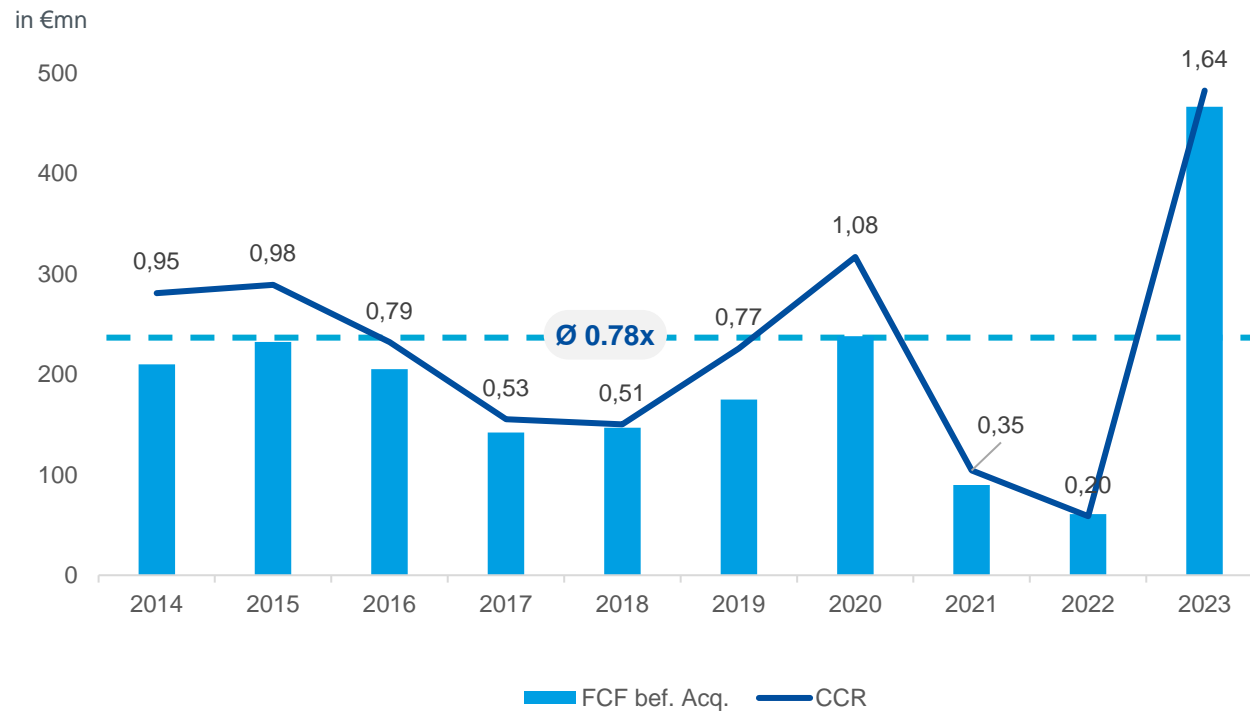
2025 TARGET REFLECTING ACCELERATED EBIT GROWTH



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 0.78x
- **0.8x CCR target** reflecting **growth** and accordingly NOWC build-up

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

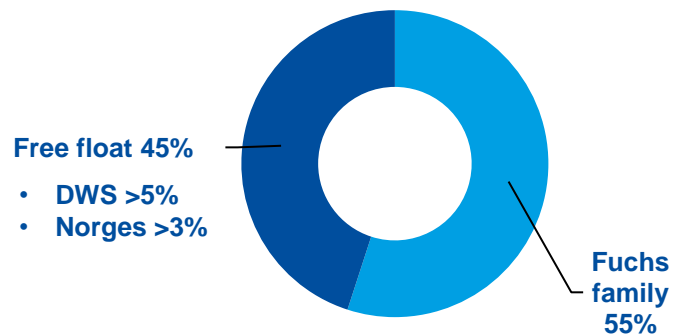
06 FUCHS - a convincing investment



BREAKDOWN ORDINARY & PREFERENCE SHARES

(DECEMBER 31, 2023)

Ordinary shares



Basis: 69,500,000 ordinary shares

Characteristics:

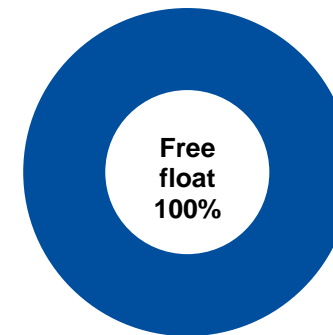
- Dividend
- Voting rights

Share data:

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

Preference shares

MDAX-listed



Basis: 69,500,000 preference shares

Characteristics:

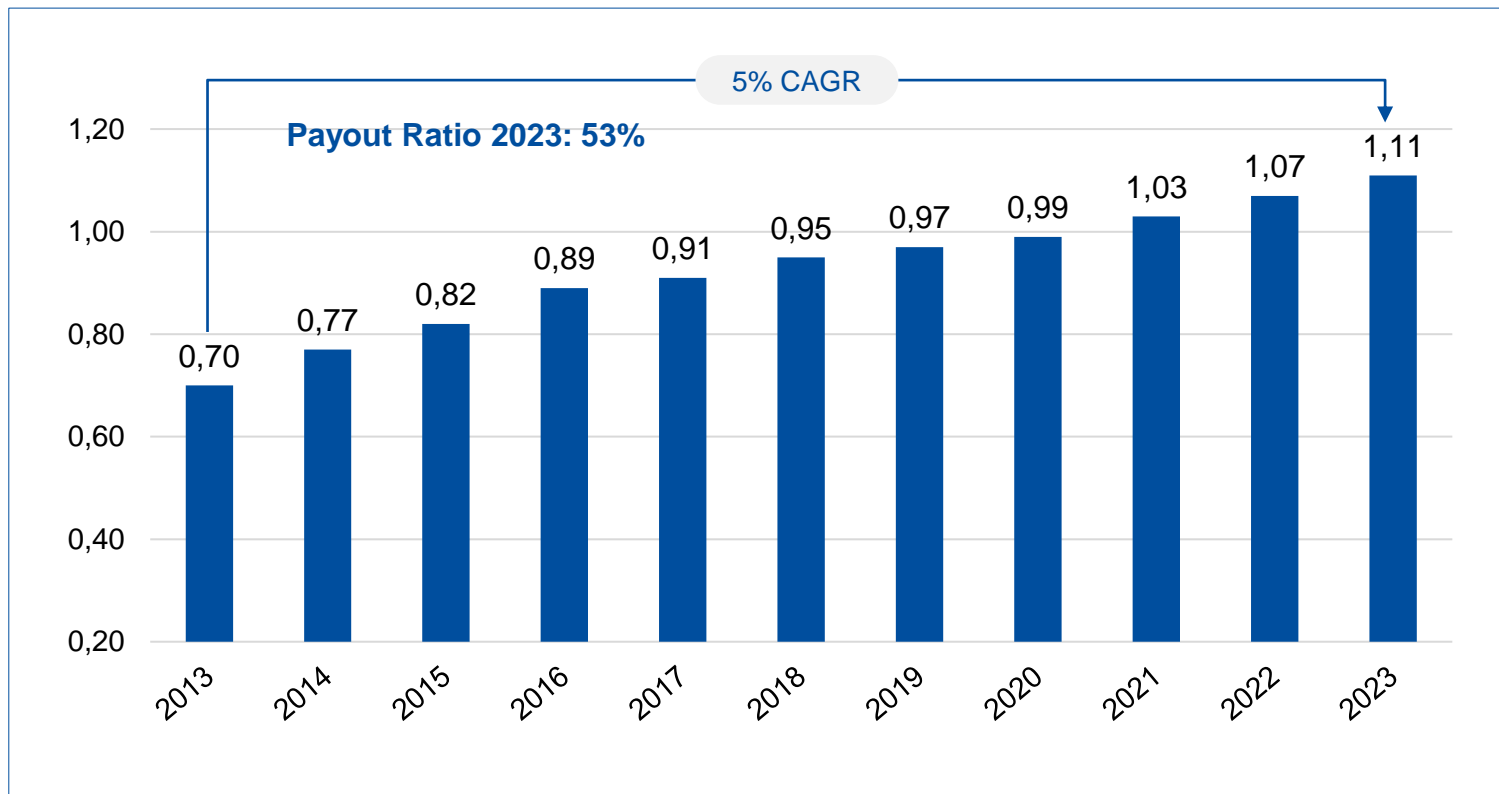
- Dividend plus preference profit share (0.01€)
- Restricted voting rights in case of:
 - preference profit share has not been fully paid
 - exclusion of pre-emption rights (e.g. capital increase, share buyback, etc.)

Share data:

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

DIVIDEND POLICY

Dividend per Preference Share



22 years
of consecutive dividend increases

5 %
CAGR over the last 10 years

31 years
without dividend decreases



Target:
Increase dividend each year

SHARE BUYBACK PROGRAMME COMMENCED



Key points

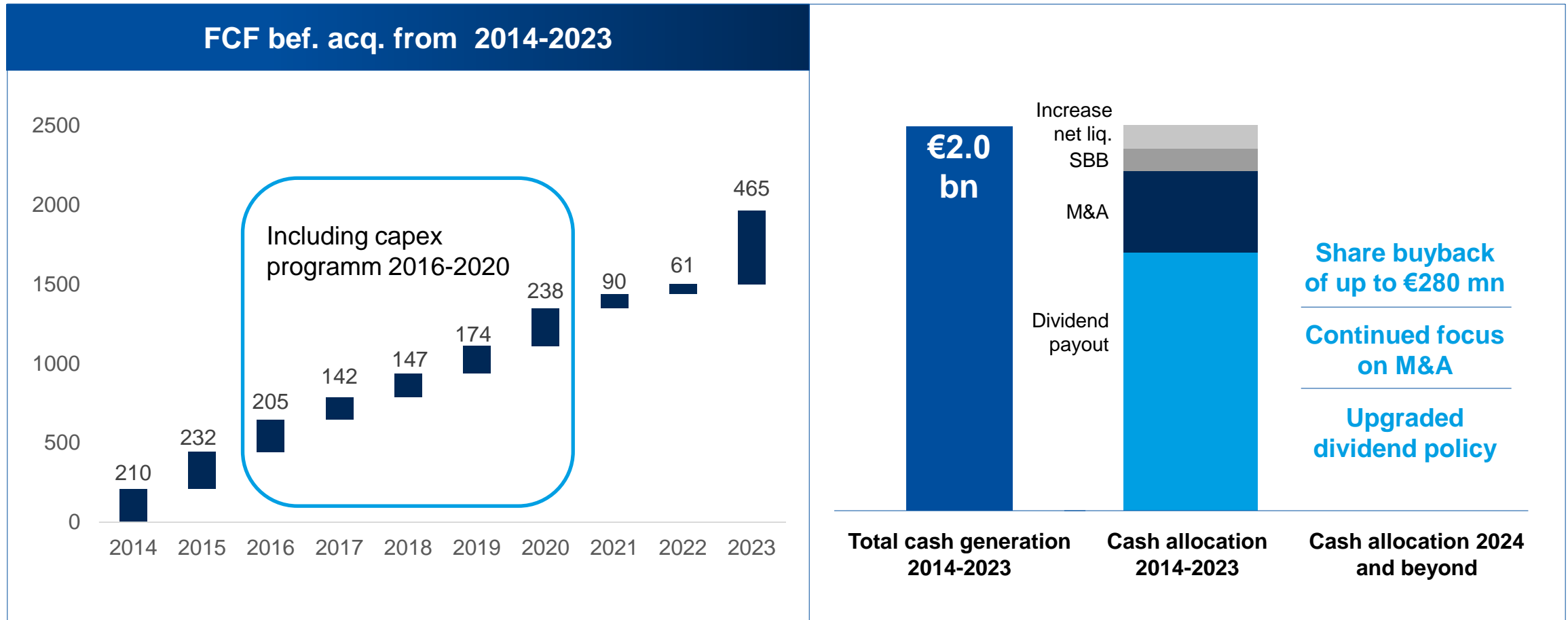
- Programme started on June 27, 2022 and was extended on December 7, 2023
- Up to 8,000,000 shares, thereof up to 4,000,000 ordinary shares and up to 4,000,000 preference shares
- Total purchase price of up to EUR 280 million (excluding incidental acquisition costs)

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



BALANCED CAPITAL ALLOCATION STRATEGY SUPPORTED BY STRONG FREE CASH FLOW



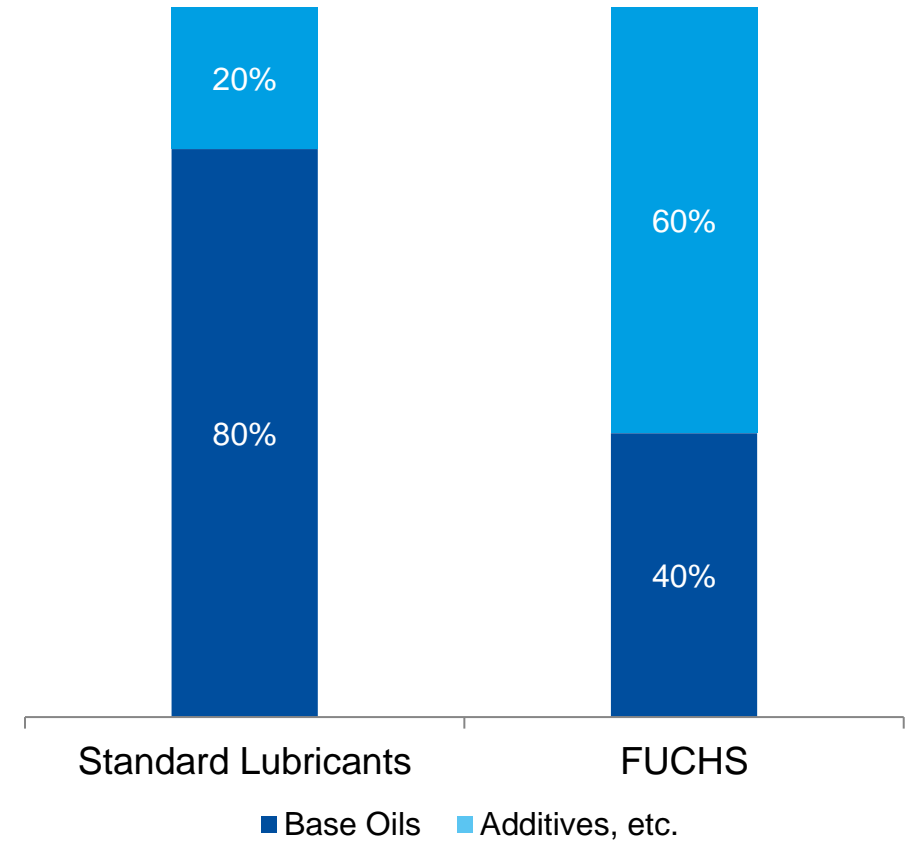
CAPEX	Acquisitions	Return to Shareholders
<p>Major investment initiative from 2016-2020 successfully completed</p>	<p>Search for acquisitions fulfilling our financial and strategic objectives</p>	<p>Dividend policy: Increase dividend each year</p>
<p>Keep investments on the comparable level of depreciation and amortization</p>	<p>Solid balance sheet structure provides flexibility</p>	<p>Option to return excess cash to shareholders through buybacks</p>

07 Appendix



Base oil / additives value split

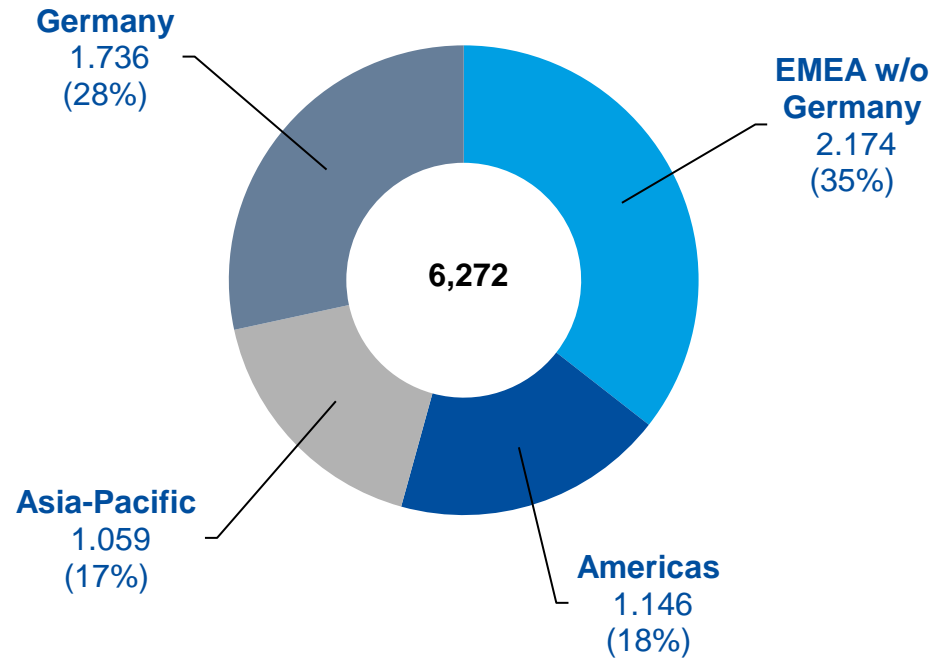
- Base oil prices do not necessarily follow crude oil prices
- No direct link between additives and crude oil prices
 - We even face price increases for certain raw materials where supply/demand is not balanced, or special situations occur
- Special lubricants consist of less base fluid and more additives



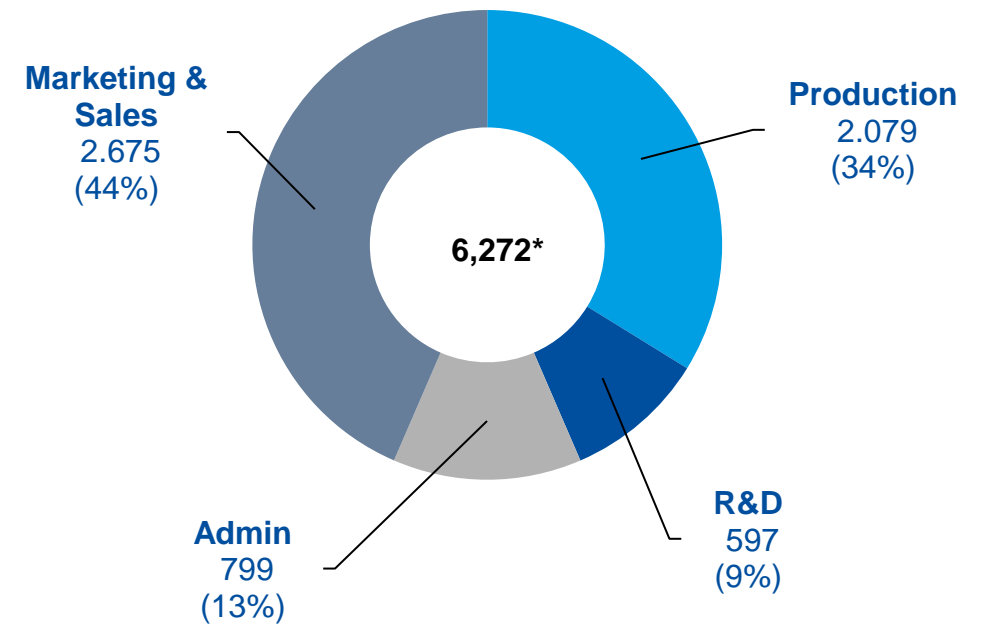
WORKFORCE STRUCTURE

6,272 EMPLOYEES GLOBALLY (AS OF DECEMBER 31, 2023)

Regional Workforce Structure



Functional Workforce Structure



*Excl. 123 Trainees

UNIQUE TRACK RECORD FOR CONTINUED PROFITABILITY AND ADDED VALUE

FUCHS Group (in € mn)	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Results of operations										
Sales revenues (by company location)	3,541	3,412	2,871	2,378	2,572	2,567	2,473	2,267	2,079	1,866
Cost of sales	2396	2,358	1,906	1,524	1,682	1,668	1,591	1,416	1,288	1,173
Gross profit	1,145	1,054	965	854	890	899	882	851	791	693
<i>in % of sales revenues</i>	32.3	30.9	33.6	35.9	34.6	35.0	35.7	37.5	38.1	37.2
EBIT before at equity	406	356	354	303	310	357	356	352	324	293
<i>in % of sales revenues</i>	11.5	10.4	12.3	12.7	12.1	13.9	14.4	15.5	15.6	15.7
EBIT	413	365	363	313	321	383	373	371	342	313
<i>in % of sales revenues</i>	11.7	10.7	12.6	13.2	12.5	14.9	15.1	16.4	16.5	16.8
EBITDA	511	458	449	393	394	441	426	418	381	343
<i>in % of sales revenues</i>	14.4	13.4	15.6	16.5	15.3	17.2	17.2	18.4	18.3	18.4
Assets / equity and liabilities										
Balance sheet total	2,423	2,523	2,311	2,120	2,023	1,891	1,751	1,676	1,490	1,276
Shareholder's equity	1,800	1,841	1,756	1,580	1,561	1,456	1,307	1,205	1,070	916
<i>Equity ratio (in %)</i>	74.3	73.0	76.0	74.5	77.2	77.0	74.6	71.9	71.8	71.7
Net liquidity	112	-60	97	179	193	191	160	146	101	186
Pension provisions	10	7	28	43	36	25	26	35	33	36
FUCHS Value Added (FVA)	212	172	205	165	174	251	250	257	246	230

UNIQUE TRACK RECORD FOR CONTINUED PROFITABILITY AND ADDED VALUE

FUCHS Group (in € mn)	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	
Cash flow											
Free cashflow	461	59	61	124	162	159	140	164	62	188	
Free cashflow before acquisitions	465	61	90	238	175	147	142	205	232	210	
Cash Conversion Rate Factor	1.64	0.23	0.35	1.08	0.77	0.51	0.53	0.79	0.98	0.95	
Investments / R&D											
Investments	83	79	80	122	154	121	105	93	50	52	
Depreciation (scheduled)	92	93	86	80	73	58	53	47	39	30	
Research & Development expenses	71	69	59	54	55	52	47	44	39	33	
Employees											
Number of employees (average)	6,272	6,067	5,858	5,786	5,573	5,339	5,147	4,990	4,368	4,052	
FUCHS shares (in €)											
Earnings per share	Ordinary	2.08	1.87	1.82	1.58	1.63	2.06	1.93	1.86	1.69	1.57
	Preference	2.09	1.88	1.83	1.59	1.64	2.07	1.94	1.87	1.70	1.58
Dividend per share	Ordinary	1.10	1.06	1.02	0.98	0.96	0.94	0.90	0.88	0.81	0.76
	Preference	1.11	1.07	1.03	0.99	0.97	0.95	0.91	0.89	0.82	0.77
Dividend distribution (in € mn)*	147	148	142	137	134	131	126	123	113	106	
Stock exchange prices (on Dec 31)	Ordinary	32.45	27.80	30.88	37.85	39.95	35.00	40.37	36.95	37.69	31.74
	Preference	40.30	32.74	39.92	46.44	44.16	35.98	44.25	39.88	43.50	33.30

*For 2023, proposal for the appropriation of profits – unappropriated profits designated for distribution less the amount attributable to non-dividend-bearing ordinary and preference shares, which will be transferred to retained earnings.

KEY ENVIRONMENTAL DATA

FUCHS Group	Unit	2023	2022	2021
Energy				
Absolute energy consumption	MWh	236,056	250,399	251,898
Specific energy consumption	kWh/ton produced	267	279	263
CO₂ emissions („gate-to-gate“)				
Absolut CO ₂ emissions	tons	115,813	123,892	136,029
- thereof Scope 1	tons	38,945	40,272	37,520
- thereof Scope 2	tons	22,243	25,172	34,513
- thereof Scope 3	tons	54,626	58,448	63,996
Specific CO ₂ emissions	kg/ton produced	131	138	142
- thereof Scope 1	kg/ton produced	44	45	39
- thereof Scope 2	kg/ton produced	25	28	36
- thereof Scope 3	kg/ton produced	62	65	67
Water consumption				
Absolute water consumption	m ³	340,852	384,181	416,239
Specific water consumption	liters/ton produced	386	428	435
Waste generation				
Absolute waste generation	tons	14,189	15,530	21,896
Specific waste generation	kg/ton produced	16	17	23

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.

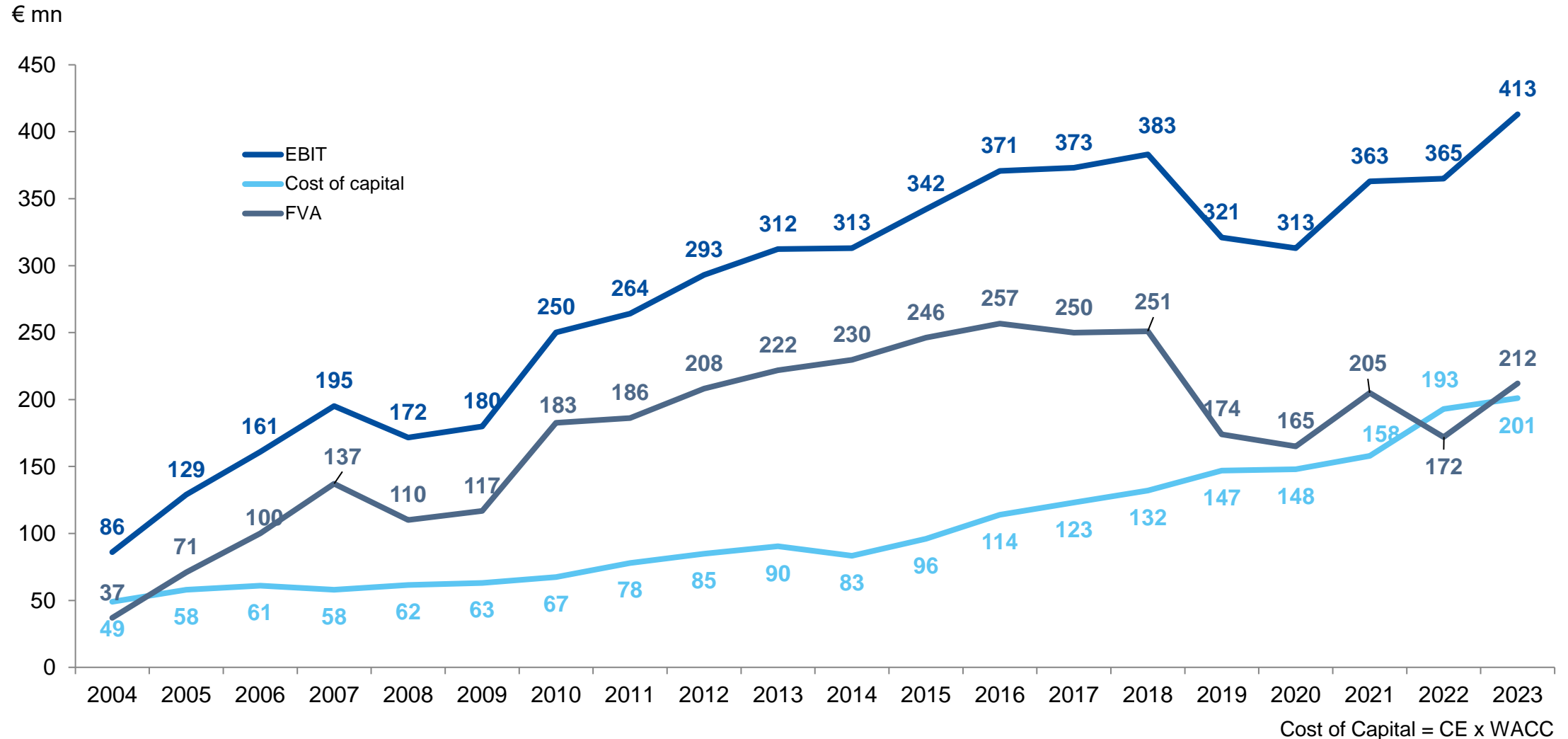


Absolute gate-to-gate CO₂ emissions from FUCHS companies were reduced 6.5% year-over-year.

This corresponds to 8,079 t CO₂ and 5% 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.

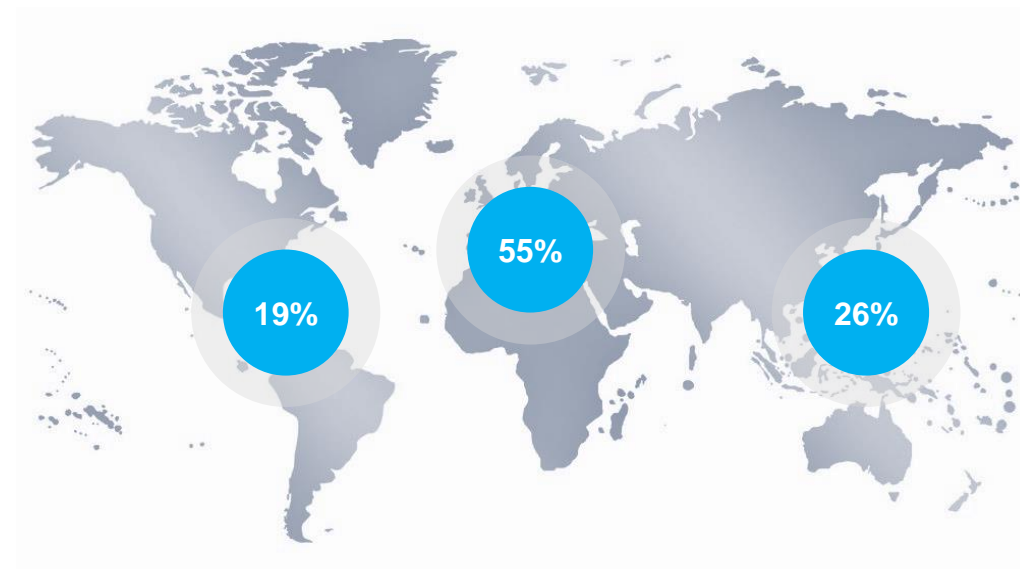
DEVELOPMENT EBIT – COST OF CAPITAL – FVA



REGIONAL SALES REVENUES

CONSOLIDATED SALES REVENUES FY 2023

	2023 (€ mn)	2022 (€ mn)	2021 (€ mn)
EMEA	2,041	2,036	1,710
<i>thereof</i> Germany	898	916	785
Western Europe	740	702	587
Eastern Europe	284	291	241
Africa	119	127	97
Asia-Pacific	980	929	855
<i>thereof</i> China	564	554	552
Australia	261	242	196
North and South America	687	653	471
<i>thereof</i> North America	611	576	413
South America	77	77	58
Consolidation	-167	-206	-165
Total	3,541	3,412	2,871

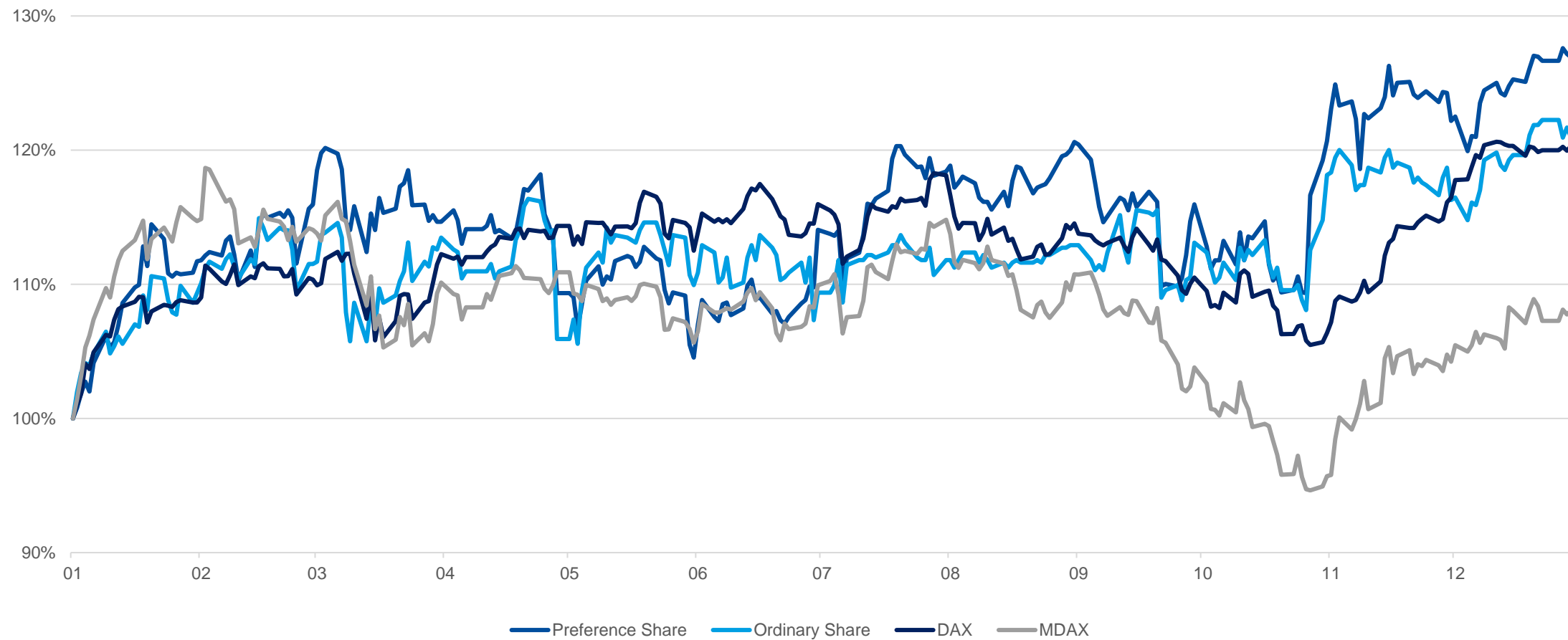


CASH FLOW FY 2023

€ mn	FY 2023	FY 2022	Δ in € mn
Earnings after tax	283	260	23
Amortization/Depreciation	98	94	4
Changes in net operating working capital (NOWC)	117	-206	323
Other changes	50	-18	68
Capex	-83	-69	-14
Free cash flow before acquisitions	465	61	404
Acquisitions	-4	-2	-2
Free cash flow	461	59	402

SHARE PRICE DEVELOPMENT OF FUCHS SHARES

PERFORMANCE* OF ORDINARY AND PREFERENCE SHARES IN COMPARISON WITH DAX AND MDAX
(JANUARY 1, 2023 – DECEMBER 29, 2023)



*Price trend including dividends.

QUARTERLY INCOME STATEMENT

€ mn	2021				2022				2023				2024				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Sales	697	714	718	742	808	832	902	870	936	886	876	843	877				
Gross Profit	255	242	238	230	262	262	274	256	289	285	288	283	296				
<i>Gross Profit margin (in %)</i>	36.6	33.9	33.1	31.0	32.4	31.5	30.4	29.4	30.9	32.2	32.8	33.6	33.8				
Other function costs	-156	-154	-153	-148	-171	-175	-178	-174	-188	-190	-178	-183	-191				
EBIT before at Equity	99	88	85	82	91	87	96	82	101	95	110	100	105				
<i>EBIT margin before at Equity (in %)</i>	14.2	12.3	11.8	11.1	10.9	10.5	10.6	9.4	10.8	10.7	12.6	11.9	12.0				
At Equity	2	2	3	2	2	0	4	3	2	2	3	0	2				
EBIT	101	90	88	84	93	87	100	85	103	97	113	100	107				
<i>EBIT margin (in %)</i>	14.5	12.6	12.3	11.3	11.2	10.5	11.1	9.7	11.0	11.0	12.9	11.9	12.2				
EBITDA	122	111	109	107	116	110	124	135	126	121	135	129	131				
<i>EBITDA margin (in %)</i>	17.5	15.5	15.2	14.4	13.9	13.2	13.7	15.5	13.5	13.7	15.4	15.3	14.9				

QUARTERLY FIGURES BY REGION

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	475	2,041	252	239	247	241	979	181	171	171	164	687
EBIT before at equity income	48	47	53	58	206	28	24	28	31	113	19	20	23	17	79
<i>in % of sales</i>	8.7	9.1	10.6	12.2	10.1	11.1	10.0	11.3	12.9	11.3	10.5	11.7	13.5	10.4	11.5
Income from at equity companies	2	2	3	0	7	-	-	-	-	-	-	-	-	-	-
Segment earnings (EBIT)	50	49	56	58	213	28	24	28	31	111	19	20	23	17	79
<i>in % of sales</i>	9.0	9.5	11.2	12.2	10.4	11.1	10.0	11.3	12.9	11.3	10.5	11.7	13.5	10.4	11.5

2024	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	511					245					167				
EBIT before at equity income	52					29					21				
<i>in % of sales</i>	10.2					11.8					12.6				
Income from at equity companies	2					-					-				
Segment earnings (EBIT)	54					29					21				
<i>in % of sales</i>	10.6					11.8					12.6				

QUARTERLY SALES & EBIT BY REGIONS

Sales (€ mn)	2022					2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	481	506	524	525	2,036	552	515	499	475	2,041	511				
Δ Y-o-Y in %	15	17	23	21	19	15	2	-5	-10	0	-7				
Asia-Pacific	237	217	252	223	929	252	239	247	241	979	245				
Δ Y-o-Y in %	11	3	18	2	34	6	10	-2	8	5	-3				
Americas	141	159	182	171	653	181	171	171	164	687	167				
Δ Y-o-Y in %	27	41	52	35	39	28	8	-6	-4	5	-8				
Holding/Consolidation	-51	-50	-56	-49	-206	-49	-39	-41	-37	-166	-46				
FUCHS Group	808	832	902	870	3,412	936	886	876	843	3,541	877				
Δ Y-o-Y in %	16	17	26	17	19	16	6	-3	-3	4	-6				

EBIT (€ mn)	2022					2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	44	40	39	47	170	50	49	56	58	213	54				
Δ Y-o-Y in %	-10	-9	2	34	2	14	23	46	23	25	8				
Asia-Pacific	29	26	33	25	113	28	24	28	31	111	29				
Δ Y-o-Y in %	-15	-10	10	-14	-7	-1	-8	-15	24	-2	4				
Americas	17	18	24	18	77	19	20	23	17	79	21				
Δ Y-o-Y in %	6	20	29	29	28	12	11	-4	-6	3	11				
Holding/Consolidation	3	3	4	-5	5	6	4	6	-6	10	3				
FUCHS Group	93	87	100	85	365	103	97	113	100	413	107				
Δ Y-o-Y in %	-8	-3	14	1	1	11	11	13	18	13	4				

QUARTERLY SALES DEVELOPMENT SPLIT BY REGIONS

Organic Growth (in %)	2022					2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	15	16	22	21	19	17	5	-2	-8	2	-40				
Asia-Pacific	5	-5	8	2	3	9	19	11	15	13	7				
Americas	18	25	32	26	25	25	13	4	15	14	-3				
FUCHS Group	12	11	19	16	15	17	12	4	3	9	-33				

External Growth (in %)	2022					2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-	-	-	-	-	-	-	-	-	-	-				
Asia-Pacific	-	-	-	-	-	-	-	-	-	-	-				
Americas	-	-	-	-	-	-	-	-	-	-	-				
FUCHS Group	0	0	0	0	0	0	0	0	0	0	0				

FX Effects (in %)	2022					2023					2024				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
EMEA	-	1	1	-	-	-2	-3	-3	-2	-2	-1				
Asia-Pacific	6	7	10	-	6	-3	-9	-13	-7	-8	-14				
Americas	9	13	20	-9	14	3	-5	-10	-19	-8	-11				
FUCHS Group	4	5	7	1	4	-1	-5	-7	-7	-5	-26				

SUPERVISORY BOARD OF FUCHS SE



Dr. Christoph Loos
Chairman



Dr. Susanne Fuchs
Deputy Chairwoman



Ingeborg Neumann
Chairwoman Audit Committee



Dr. Markus Steilemann
Member



Jens Leheldt
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, Mining Division, OEM Division



Dr. Sebastian Heiner

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



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

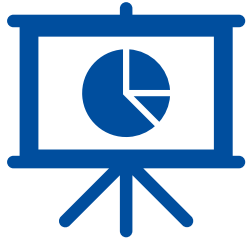
Supervisory Board

\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



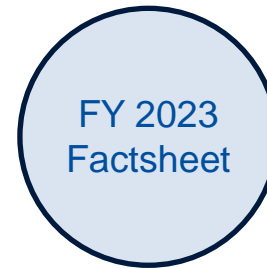
Transparency



Shareholder-oriented



Well informed



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FUCHS CAPITAL MARKETS DAY 2024



»»» **SAVE THE DATE** «««



December 5th 2024



To be announced



Registration will be open soon
If you want to be on our distribution list please
send your contact details to ir@fuchs.com

FINANCIAL CALENDAR & CONTACT

Financial Calendar 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

Investor Relations Contact

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