FUCHS GROUP
Financial Results FY 2022

| Analyst’s Conference, 8th March 2023
| Stefan Fuchs, CEO
| Isabelle Adelt, CFO
1 Our company
Numerous crises and uncertainties

- Russia/Ukraine war
- Inflation
- Energy crisis
- Covid
- Supply Chain
- Raw material costs
FUCHS’ Executive Board put up for the future

Stefan Fuchs  
CEO

Isabelle Adelt  
CFO

Dr. Sebastian Heiner  
CTO

Dr. Timo Reister  
Asia & Americas  
Automotive Aftermarket

Dr. Ralph Rheinboldt  
EMEA  
Specialties & Industry

Dr. Lutz Lindemann
FUCHS IS THE MOST DIVERSE COMPANY IN GERMANY
ACCORDING TO BCG Gender Diversity Index 2022

Among the 100 largest listed companies in Germany, FUCHS rises to No. 1, ahead of SAP and Fraport AG.

Source: BCG Gender Diversity Index 2022
2 Numbers and facts
HIGHLIGHTS FY 2022
FUCHS SUCCESSFULLY COMPLETES CHALLENGING YEAR 2022

€3,412 mn
Sales up 19% yoy

€365 mn
EBIT slightly up 1% yoy

€172 mn
FVA down 16% yoy

FY 2022
- Sales development strongly price- and currency-driven
- EBIT slightly higher due to strong increase in sales; margin with 10.7% at expected inflection point
- Strong build-up in NOWC weighing on FCF and FVA
- Successful compensation of sig. cost inflation through higher selling prices paving the way for 2023

Outlook FY 2023
Striving for all-time highs in sales, EBIT and FCF bef. acq.
- Sales: ~ €3.6 bn
- EBIT: ~ €390 mn
- FCF bef. acq.: ~ €250 mn
- FVA: above prior year

Dividend increase of 4%
- €1.07 per pref. share
- €1.06 per ord. share
SALES DEVELOPMENT

€ mn

Q1 '20  Q2      Q3      Q4      Q1 '21    Q2      Q3      Q4      Q1 '22    Q2      Q3      Q4
616      504     620     638     697      714     718     742     808      832     902     870

2,871  19%  3,412
EBIT DEVELOPMENT

€ mn

Q1 ’20  Q2  Q3  Q4  Q1 ’21  Q2  Q3  Q4  Q1 ’22  Q2  Q3  Q4
72  40  91  110  101  90  88  84  93  87  100  85

363 → 1% → 365
FY 2022 GROUP SALES

€ mn

FY 2021  Organic  External  Currency  FY 2022

2,871

417  (15%)

2  (0%)

122  (4%)

541  (19%)

3,412
FY 2022 EARNINGS SUMMARY

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2022</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>3,412</td>
<td>2,871</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>-2,358</td>
<td>-1,906</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,054</td>
<td>965</td>
</tr>
<tr>
<td>Other function costs</td>
<td>-698</td>
<td>-611</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>356</td>
<td>354</td>
</tr>
<tr>
<td>EBIT</td>
<td>365</td>
<td>363</td>
</tr>
<tr>
<td>CAPEX</td>
<td>79</td>
<td>80</td>
</tr>
<tr>
<td>NOWC</td>
<td>-206</td>
<td>-152</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>61</td>
<td>90</td>
</tr>
</tbody>
</table>

- Sales up 19% mainly price- and currency-driven
- Gross profit up 9% by compensation of sig. cost inflation through higher selling prices, however margin of 30.9% 2.7%-pts. lower
- Other function costs 14% up, driven by higher freight and energy costs and sig. higher personnel costs
- EBIT stable; margin at 10.7% in view of inflationary sales
- CAPEX on prior year level
- NOWC outflow 36% higher reflecting further price increases
- FCF bef. acq. lower due to strong NOWC build-up
EUROPE, MIDDLE EAST, AFRICA

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2022</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,036</td>
<td>1,710</td>
</tr>
<tr>
<td>Organic growth</td>
<td>317 (19%)</td>
<td>253 (17%)</td>
</tr>
<tr>
<td>External growth</td>
<td>2 (0%)</td>
<td>3 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>7 (0%)</td>
<td>8 (1%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>161</td>
<td>157</td>
</tr>
<tr>
<td>EBIT</td>
<td>170</td>
<td>166</td>
</tr>
</tbody>
</table>

- Sales up 19% mainly price-driven
- All countries contributed to sales growth, most of them with double-digit growth rates
- Positive currency effects from Great Britain, South Africa and Russia offset negative effects from Poland and Sweden
- EBIT higher 2% through compensation of massive cost inflation by selling price increases
### ASIA-PACIFIC

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2022</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>929</td>
<td>855</td>
</tr>
<tr>
<td>Organic growth</td>
<td>21 (3%)</td>
<td>133 (19%)</td>
</tr>
<tr>
<td>External growth</td>
<td>0 (0%)</td>
<td>0 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>53 (6%)</td>
<td>24 (3%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>113</td>
<td>122</td>
</tr>
<tr>
<td>EBIT</td>
<td>113</td>
<td>122</td>
</tr>
</tbody>
</table>

- Sales up 9% mainly driven by currency effects
- China negatively impacted by lockdowns from zero-covid strategy; positive currency effects and growth in other regions support sales growth
- EBIT 7% lower due to lower contribution from China despite positive currency effects
- India, South-East Asia and Australia with earnings growth
### NORTH AND SOUTH AMERICA

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2022</th>
<th>FY 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>653</td>
<td>471</td>
</tr>
<tr>
<td><strong>Organic growth</strong></td>
<td>119 (25%)</td>
<td>96 (25%)</td>
</tr>
<tr>
<td><strong>External growth</strong></td>
<td>0 (0%)</td>
<td>12 (3%)</td>
</tr>
<tr>
<td><strong>FX effects</strong></td>
<td>63 (14%)</td>
<td>-24 (-6%)</td>
</tr>
<tr>
<td><strong>EBIT bef. at Equity</strong></td>
<td>77</td>
<td>60</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>77</td>
<td>60</td>
</tr>
</tbody>
</table>

- Sales up 39% due to strong organic growth and positive FX-effects
- Organic growth primarily price-driven alongside business growth, amongst others from pleasing development of Nye Lubricants
- EBIT significantly up 28%, driven by sales development and positive FX-effects
- Nye Lubricants, Mexico and South America with positive contribution to earnings development
NET LIQUIDITY

Free cash flow before acq. €61 mn

- Earnings after tax: 260
- D&A ./ Capex: 25
- NOWC: -206
- Other changes: -18
- Dividend: -143
- SBB: -62
- Acq.: -2
- Other changes: -11
- Net liq. Dec. 2022: -60
### NET OPERATING WORKING CAPITAL (NOWC)

**Q4 22 vs Q4 21:**
- Inventories: + €128 mn
- Rec. / Liab.: + €72 mn

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Inventories</th>
<th>Rec. / Liab.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q4 2018</td>
<td>576</td>
<td>166</td>
</tr>
<tr>
<td>Q4 2019</td>
<td>543</td>
<td>162</td>
</tr>
<tr>
<td>Q4 2020</td>
<td>495</td>
<td>136</td>
</tr>
<tr>
<td>Q4 2021</td>
<td>671</td>
<td>164</td>
</tr>
<tr>
<td>Q1 2022</td>
<td>748</td>
<td>215</td>
</tr>
<tr>
<td>Q2 2022</td>
<td>845</td>
<td>654</td>
</tr>
<tr>
<td>Q3 2022</td>
<td>965</td>
<td>245</td>
</tr>
<tr>
<td>Q4 2022</td>
<td>871</td>
<td>236</td>
</tr>
</tbody>
</table>

**Rec. / Liab.**
- Q4 2018: 410 (23.4%)
- Q4 2019: 381 (21.8%)
- Q4 2020: 359 (19.4%)
- Q4 2021: 507 (22.6%)
- Q1 2022: 533 (23.1%)
- Q2 2022: 654 (25.4%)
- Q3 2022: 720 (26.7%)
- Q4 2022: 635 (25.0%)
## DIVIDEND PROPOSAL

### RELIABLE DIVIDEND POLICY

| 21 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 |

| €1.07 (1.03) per preference share | €1.06 (1.02) per ordinary share |
### 2023 Outlook Marking a Step Towards EBIT Target 2025

**Striving for all-time highs in sales, EBIT and FCF bef. acquisitions**

<table>
<thead>
<tr>
<th>KPI* in € mn</th>
<th>2022</th>
<th>2023</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>3,412</td>
<td>~ 3,600</td>
<td>Organic growth from higher business volume and pricing lag-effects</td>
</tr>
<tr>
<td>EBIT</td>
<td>365</td>
<td>~ 390</td>
<td>Strict cost management vs. cost inflation (esp. personnel, freight)</td>
</tr>
<tr>
<td>FVA</td>
<td>172</td>
<td>above prior year</td>
<td>Higher earnings vs. slightly higher capital employed</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>61</td>
<td>~ 250</td>
<td>Higher earnings, sig. lower NOWC build-up compared to 2022</td>
</tr>
</tbody>
</table>

* 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

- Base oil group I and II further decreased globally with regional differences in terms of timing and magnitude.
- Base oil group III remained firm due to structural tightness and persisting supply limitations of single producers.
  - Existing trends to persist for the moment.
- Prices for additive packages and other raw materials still increasing in all regions due to ripple effects from suppliers’ cost base (energy, freight etc.).
  - However, prices start to stabilize with less constraints on the market for most of the components.

Data as at February 21st, 2023
%-changes vs. Dec. 31st, 2021
3 News from the FUCHS world
Powering future mobility

ALL PERFORMANCE FLUIDS IN A BATTERY’S LIFE
All lubricants and performance fluids

For the battery’s whole lifecycle

Sustainable – on all continents
PHASE 1
Manufacturing

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

PHASE 2
Assembly

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

PHASE 3
On the road

- Thermal fluids
- Connector greases
- Corrosion protection
- Cleaners
Antifriction bearing grease for electric motors

Electric non-conductive thermofluids for converter cooling

E-drive oil for electric motors and gears

Synovial greases for drive shafts for high torques and low temperature

Compressor oil for heat pump and air conditioning

Contact greases for electric connections

Electric non-conductive thermofluids for direct battery cooling

Corrosion protection for the battery case
## Financial Calendar & Contact

### Financial Calendar 2023

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 28, 2023</td>
<td>Quarterly Statement Q1 2023</td>
</tr>
<tr>
<td>May 3, 2023</td>
<td>Annual General Meeting 2023</td>
</tr>
<tr>
<td>July 28, 2023</td>
<td>Financial Report H1 2023</td>
</tr>
<tr>
<td>October 27, 2023</td>
<td>Quarterly Statement 9M 2023</td>
</tr>
</tbody>
</table>

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

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