

Half-year Financial Report as at June 30, 2024

H1/2024

MOVING YOUR WORLD

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TECHNOLOGY.
PEOPLE.



1

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FUCHS at a glance

FUCHS at a glance

FUCHS Group

Amounts in € million	H1 2024	H1 2023	Change in %
Sales revenues¹	1,764	1,822	-3
Europe, Middle East, Africa (EMEA)	1,027	1,067	-4
Asia-Pacific	485	491	-1
North and South America	341	352	-3
Consolidation	-89	-88	-
Earnings before interest and tax (EBIT)	218	200	9
Earnings after tax	155	141	10
Investments	21	31	-32
Free cash flow before acquisitions	69	164	-58
Earnings per share (in €)			
Ordinary share	1.17	1.03	14
Preference share	1.18	1.04	13
Employees as at June 30	6,427	6,167	4

¹ By company location.

- Sales revenues of €1,764 million (1,822) 3% below previous year due to price and currency effects
- Earnings (EBIT) improve by 9% or €18 million to €218 million (200)
- Full-year outlook 2024 confirmed

“In the first six months of the current year, FUCHS achieved an EBIT of €218 million. Compared to the previous year, we improved our earnings by 9%. All three world regions contributed to this positive development with earnings increases. In the region Asia-Pacific, the recovery of our business in China continued. The North and South America region impressed with strong EBIT growth of over 20%, and the EMEA region (Europe, Middle East, Africa) benefited from earnings growth in all sub-regions. Sales revenues were 3% below the previous year at €1,764 million due to currency and price effects.

We have a positive outlook for the second half of the year and are particularly pleased that the acquisition of the LUBCON Group means that new colleagues will support our team in the area of specialty lubricants. We confirm our outlook and expect EBIT of around €430 million for the full year.”

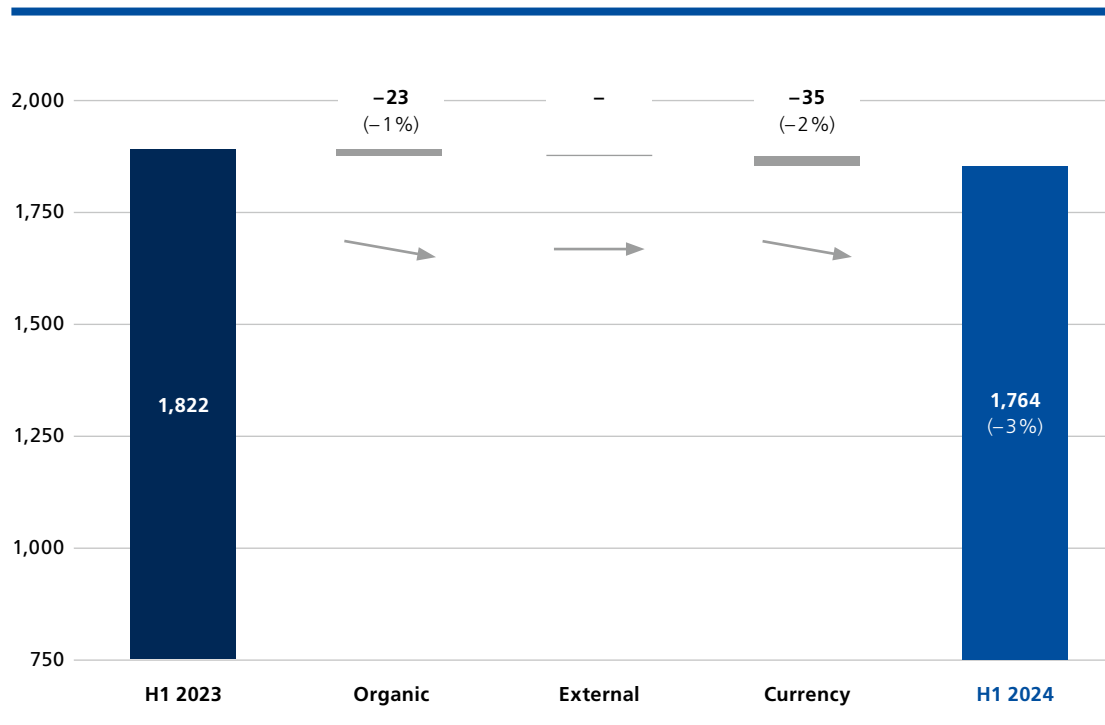
**Stefan Fuchs, Chairman of the Executive Board
FUCHS SE**

1 Half-year management report

1.1 Development of sales revenues in the Group

Development of sales revenues in the Group

(in € million)



Group sales revenues of €1,764 million (1,822) down 3 % on the previous year due to price and currency effects

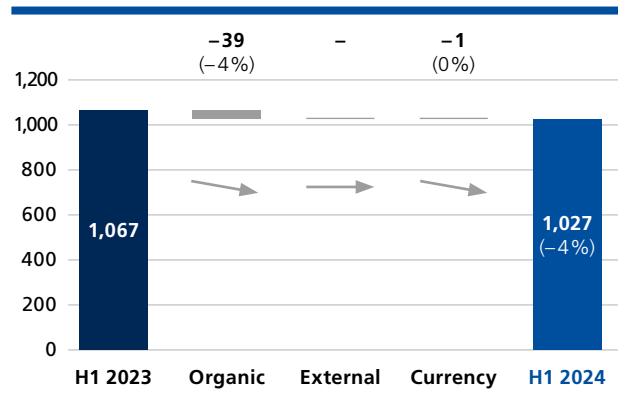
- Price-related decline in organic sales revenues with good business development
- Negative currency effects, primarily from the region Asia-Pacific as well as South America, total €35 million

1.2 Development of sales revenues by regions/segments

1.2 Development of sales revenues by regions / segments

Europe, Middle East, Africa (EMEA)

(in € million)

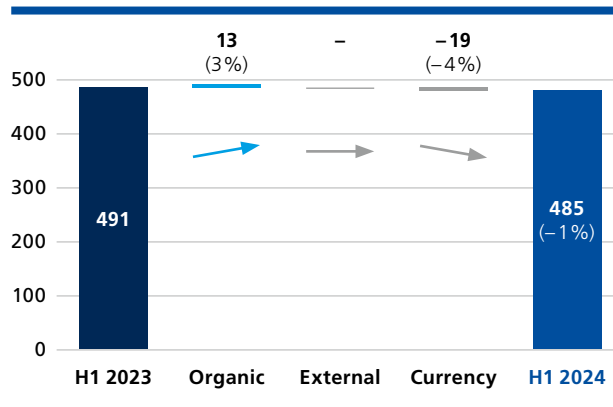


EMEA records primarily price-related decline in sales revenues of €40 million or 4% to €1,027 million

- Price adjustments at almost all companies result in an organic decline in sales revenues of 4%
- Negative currency effects from South Africa and Eastern Europe partially offset by positive effects from the Great Britain

Asia-Pacific

(in € million)

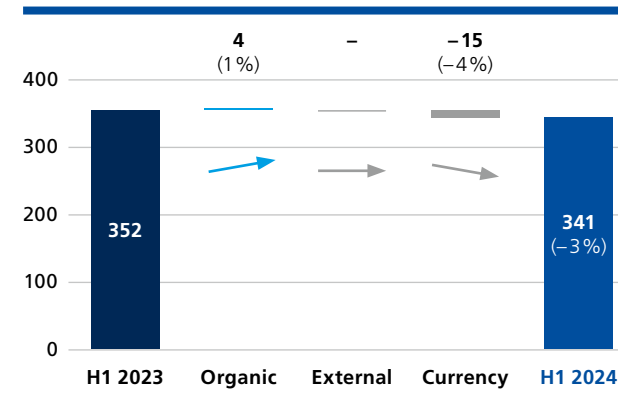


Organic growth in the **Asia-Pacific** region; sales revenues of €485 million (491) nevertheless slightly below previous year due to currency effects

- Organic growth of 3% due to positive business and price development
- Positive business development in China continues; additionally, India and Australia also show pleasing growth compared to the previous year
- Weakness of all currencies in the region impacts sales revenues by €19 million

North and South America

(in € million)



North and South America region with sales revenues of €341 million (352) down 3% or €11 million on the previous year due to high negative exchange rate effects

- Price adjustments drive organic growth in sales revenues in North America with business development remains moderate
- South America below previous year, mainly due to difficult macroeconomic situation
- High negative currency effects, primarily from Argentina

1.3 Group results of operations

1.3 Group results of operations

Income Statement

in € million	H1 2024	H1 2023	Change	
			absolute	relative in %
Sales revenues	1,764	1,822	-58	-3
Cost of sales	-1,157	-1,248	91	-7
Gross profit	607	574	33	6
Selling and distribution expenses	-252	-243	-9	4
Administrative expenses	-100	-93	-7	8
Research and development expenses	-38	-38	0	0
Other operating income and expenses	-2	-4	2	-50
EBIT before income from companies consolidated at equity	215	196	19	10
Income from companies consolidated at equity	3	4	-1	-25
Earnings before interest and tax (EBIT)	218	200	18	9
Financial result	-2	-6	4	-67
Earnings before tax (EBT)	216	194	22	11
Income taxes	-61	-53	-8	15
Earnings after tax	155	141	14	10
Thereof				
Non-controlling interests	0	0	0	0
Profit attributable to shareholders of FUCHS SE	155	141	14	10
Earnings per share in €¹				
Ordinary share	1.17	1.03	0.14	14
Preference share	1.18	1.04	0.14	13

¹ Basic and diluted in both cases.

- Sales revenues 3% or €58 million below previous year due to price and currency effects
- Gross profit up €33 million or 6% on previous year thanks to lower cost of materials
- Sequential improvement in gross margin continues; margin of 35.1% in the second quarter above first quarter (33.8%); cumulative margin of 34.4% in the first half of the year well above previous year's figure of 31.5%
- Other functional costs increase by 4% or €14 million; lower freight and energy costs only partially offset increase in personnel costs in particular and higher costs for digitization
- At-equity income reduced by €1 million to €3 million (4)
- EBIT improves by €18 million or 9% to €218 million compared to the first six months of the previous year (200); EBIT margin increases from 11.0% to 12.4%
- Reduced financing requirements compared to the first half of the prior year improves financial result by €4 million and reduces expenses to €2 million
- Earnings after tax of €155 million up €14 million or 10% on the same period of the previous year (141)
- Earnings per ordinary share and per preference share each improved by €0.14 to €1.17 or €1.18, respectively

1.4 Results of operations of the regions/segments

1.4 Results of operations of the regions / segments

in € million	EMEA	Asia-Pacific	North and South America	Holding/consolidation	FUCHS Group
H1 2024					
Sales revenues by company location	1,027	485	341	-89	1,764
EBIT before income from companies consolidated at equity	109	55	47	4	215
<i>in % of sales</i>	10.6%	11.3%	13.8%	-	12.2%
Income from companies consolidated at equity	3	-	-	-	3
Segment earnings (EBIT)	112	55	47	4	218
Investments	12	4	5	0	21
Number of employees as at June 30 ¹	4,022	1,089	1,162	154	6,427
H1 2023					
Sales revenues by company location	1,067	491	352	-88	1,822
EBIT before income from companies consolidated at equity	95	52	39	10	196
<i>in % of sales</i>	8.9%	10.6%	11.1%	-	10.8%
Income from companies consolidated at equity	4	-	-	-	4
Segment earnings (EBIT)	99	52	39	10	200
Investments	10	9	11	1	31
Number of employees as at June 30 ¹	3,881	1,030	1,106	150	6,167

¹ Including trainees.

EMEA (Europe, Middle East, Africa) with continued strong earnings growth; EBIT improved in the first half of the year by 13 % or €13 million to €112 million (99)

- Large majority of companies with improved earnings; largest contributions from Poland and Germany
- At-equity result of €3 million reduced by €1 million compared to the previous year
- Only minor currency effects due to compensation effects within the region

Asia-Pacific improves EBIT by €3 million or 6 % to €55 million (52) due to very good development in China despite negative currency effects

- China continues to grow and reports significant increases in earnings
- Earnings in Southeast Asia and Australia below prior year
- Negative currency effects from all countries of the region

North and South America with strong EBIT growth of more than 20 % or €8 million to €47 million (39)

- Significant improvement in earnings primarily due to the North American specialty business; Mexico also reports high increases
- Noticeable headwind from currency effects; negative effects from Argentina in particular

1.5 Employees

1.6 Net assets

1.5 Employees

- Global workforce increases by 260 to 6,427 (6,167) employees, compared to June 30, 2023, an increase of 155 employees compared to December 31, 2023; this partly results from an integration of previously outsourced activities in logistics and services

1.6 Net assets

- Total assets increase slightly by €67 million or 3% to €2,490 million compared to December 31, 2023
- Reduction in other intangible assets as a result of the scheduled write-down of customer lists
- Property, plant and equipment at the level of December 31, 2023
- Inventories increase by €37 million or 7% to €561 million; inventory turnover increases by four days to 89 days compared to the fourth quarter of 2023
- Growth of trade receivables by €73 million or 15% compared to the end of 2023 primarily due to the reporting date
- Share buyback and dividend payment reduce cash and cash equivalents by €43 million to €132 million (175) and increase current financial liabilities by €108 million to €143 million (35)
- Total equity ratio down by 3 percentage points due to the dividend payout and the reference date, but at 71% (74) still at a very high level
- Trade payables increase by 11% or €28 million

	June 30, 2024		December 31, 2023		Change	
	in € million	in %	in € million	in %	absolute	in %
Assets						
Non-current assets	1,179	47	1,180	49	-1	0
Current assets	1,311	53	1,243	51	68	6
Total assets	2,490	100	2,423	100	67	3
Equity and liabilities						
Total equity	1,762	71	1,804	74	-42	-2
Non-current liabilities	97	4	94	4	3	3
Current liabilities	631	25	525	22	106	20
Total equity and liabilities	2,490	100	2,423	100	67	3

1.7 Financial position

Cash flow

in € million	H1 2024	H1 2023
Earnings after tax	155	141
Depreciation and amortization and impairment	47	51
Change of NOWC	-86	-2
Other changes	-19	12
Investments in non-current assets	-28	-38
Free cash flow before acquisitions	69	164
Acquisitions	-1	-4
Free cash flow	68	160

- Build-up in net operating working capital (NOWC) as at the reporting date; previous year benefited from reduction in safety stocks due to stabilized supply chains

1.8 Opportunities and risks

1.9 Outlook

1.8 Opportunities and risks

FUCHS provided a detailed report on the opportunities and risks resulting from its international business operations on pages 60 to 72 of the 2023 Annual Report. The statements made there still apply.

1.9 Outlook

In its latest outlook from July, the International Monetary Fund (IMF) confirms its April forecast and continues to anticipate a global economic growth rate of 3.2% for the current year. For Germany, expectations remain at the low level of 0.2%.

FUCHS continues to operate in a challenging environment. Uncertainties regarding economic developments in general and the development of raw material prices in particular persist.

However, we are confident about the second half of the year and confirm our existing forecast for the full year 2024:

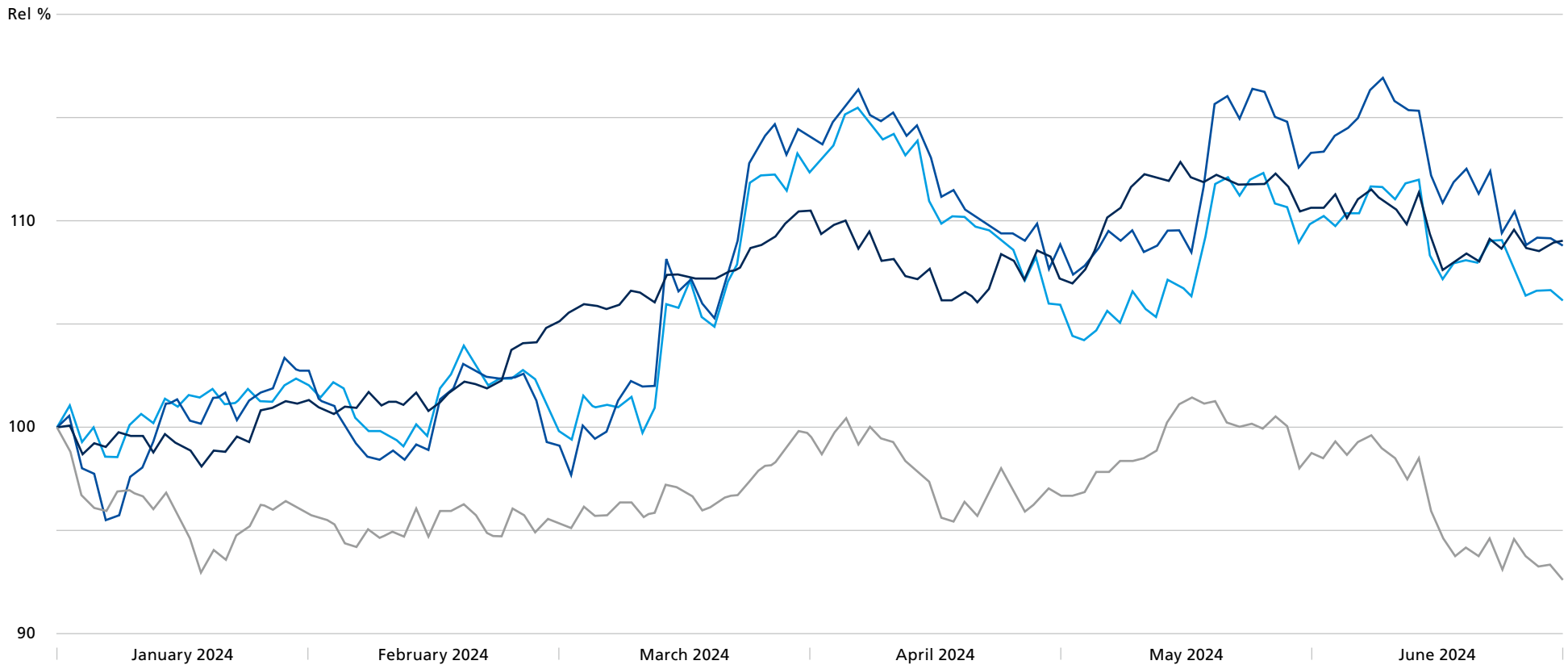
- Sales: around €3.6 billion
- EBIT: around €430 million
- FVA: around €240 million
- Free cash flow before acquisitions: around €250 million

Our global positioning and solid financial base remain robust, and FUCHS continues to focus on profitable growth and the implementation of FUCHS2025.

1.10 Share price development of FUCHS shares

1.10 Share price development of FUCHS shares

Performance* of ordinary and preference shares in comparison with DAX and MDAX
(January 1 – June 30, 2024)



■ Preference share ■ Ordinary share ■ DAX ■ MDAX

* Price trend including dividends. Source: Bloomberg

2 Half-year financial statements

2.1 Consolidated financial statements

Income statement

in € million	H1 2024	H1 2023	Change	
			absolute	relative in %
Sales revenues	1,764	1,822	-58	-3
Cost of sales	-1,157	-1,248	91	-7
Gross profit	607	574	33	6
Selling and distribution expenses	-252	-243	-9	4
Administrative expenses	-100	-93	-7	8
Research and development expenses	-38	-38	0	0
Other operating income and expenses	-2	-4	2	-50
EBIT before income from companies consolidated at equity	215	196	19	10
Income from companies consolidated at equity	3	4	-1	-25
Earnings before interest and tax (EBIT)	218	200	18	9
Financial result	-2	-6	4	-67
Earnings before tax (EBT)	216	194	22	11
Income taxes	-61	-53	-8	15
Earnings after tax	155	141	14	10
Thereof				
Non-controlling interests	0	0	0	0
Profit attributable to shareholders of FUCHS SE	155	141	14	10
Earnings per share in €¹				
Ordinary share	1.17	1.03	0.14	14
Preference share	1.18	1.04	0.14	13

¹ Basic and diluted in both cases.

Statement of comprehensive income

in € million	H1 2024	H1 2023
Earnings after tax	155	141
Other comprehensive income		
Amounts of other comprehensive income that may be reclassified to profit or loss in future periods		
Change in foreign currency translation adjustments		
of foreign subsidiaries	17	-40
Shares in companies consolidated at equity	0	0
Amounts of other comprehensive income that will not be reclassified to profit or loss in future periods		
Remeasurements of defined benefit pension commitments and similar obligations	0	0
Deferred taxes on these amounts	0	0
Total other comprehensive income	17	-40
Total income and expenses for the period	172	101
Thereof		
Non-controlling interests	0	0
Profit attributable to shareholders of FUCHS SE	172	101

Balance sheet

in € million	June 30, 2024	Dec 31, 2023	Change	
			absolute	relative in %
Assets				
Goodwill	253	249	4	2
Other intangible assets	65	72	-7	-10
Property, plant and equipment	748	751	-3	0
Shares in companies consolidated at equity	58	55	3	5
Other financial assets	7	7	0	0
Deferred tax assets	39	38	1	3
Other receivables and other assets	9	8	1	13
Non-current assets	1,179	1,180	-1	0
Inventories	561	524	37	7
Trade receivables	573	500	73	15
Tax receivables	6	7	-1	-14
Other receivables and other assets	38	36	2	6
Cash and cash equivalents	132	175	-43	-25
Assets held for sale	1	1	0	0
Current assets	1,311	1,243	68	5
Total assets	2,490	2,423	67	3

2.1 Consolidated financial statements

in € million	June 30, 2024	Dec 31, 2023	Change	
			absolute	relative in %
Equity and liabilities				
Subscribed capital	139	139	0	0
Group reserves	1,465	1,379	86	6
Group profits	155	282	-127	-45
Equity of shareholders of FUCHS SE	1,759	1,800	-41	-2
Non-controlling interests	3	4	-1	-25
Total equity	1,762	1,804	-42	-2
Pension provisions	10	10	0	0
Other provisions	8	8	0	0
Deferred tax liabilities	47	46	1	2
Financial liabilities	31	28	3	11
Other liabilities	1	2	-1	-50
Non-current liabilities	97	94	3	3
Trade payables	288	260	28	11
Other provisions	17	17	0	0
Tax liabilities	34	32	2	6
Financial liabilities	143	35	108	>100
Other liabilities	149	181	-32	-18
Current liabilities	631	525	106	20
Total equity and liabilities	2,490	2,423	67	3

Statement of cash flows

in € million	H1 2024	H1 2023
Earnings after tax	155	141
Depreciation, amortization and impairment of non-current assets	47	51
Change in non-current provisions and in other non-current assets (covering funds)	0	-1
Change in deferred taxes	0	-1
Non-cash income from shares in companies consolidated at equity	-3	-4
Dividends received from companies consolidated at equity	0	0
Gross cash flow	199	186
Gross cash flow	199	186
Change in inventories	-32	22
Change in trade receivables	-70	-62
Change in trade payables and remaining other liabilities ¹	16	38
Change in other assets and other liabilities (excluding financial liabilities)	-16	17
Net gain/loss on disposal of non-current assets	0	-3
Cash flow from operating activities	97	198
Investments in non-current assets	-28	-38
Proceeds from the disposal of non-current assets	0	4
Cash paid for acquisitions	-1	-4
Cash acquired through acquisitions	0	0
Cash flow from investing activities	-29	-38
Free cash flow before acquisitions ²	69	164
Free cash flow	68	160
Dividends paid for previous year	-147	-144
Purchase of own shares	-67	-57
Changes in financial liabilities	102	57
Cash flow from financing activities	-112	-144
Cash and cash equivalents as at Dec 31 of the previous year	175	119
Cash flow from operating activities	97	198
Cash flow from investing activities	-29	-38
Cash flow from financing activities	-112	-144
Effect of currency translations	1	-5
Cash and cash equivalents at the end of the period	132	130

¹ Remaining other liabilities relate to advance payments received and liabilities from customer discounts.

² Free cash flow before cash paid for acquisitions and before cash acquired through acquisitions.

Statement of changes in equity

in € million	Subscribed capital	Capital reserves	Equity capital generated in the Group	Currency translation ¹	Shareholders' equity of FUCHS SE	Non-controlling interests	Total equity
As at December 31, 2022	139	97	1,628	-26	1,838	3	1,841
Dividend payments			-144		-144	0	-144
Earnings after tax H1 2023			141		141	0	141
Share buy-back			-57		-57		-57
Change in other comprehensive income			0 ²	-40	-40	0	-40
As at June 30, 2023	139	97	1,568	-66	1,738	3	1,741
As at December 31, 2023	139	97	1,637	-73	1,800	4	1,804
Dividend payments			-146		-146	-1	-147
Earnings after tax H1 2024			155		155	0	155
Share buy-back			-67		-67		-67
Change in other comprehensive income			0 ²	17	17	0	17
As at June 30, 2024	139	97	1,579	-56	1,759	3	1,762

¹ Income and expenses recognized in equity of shareholders of FUCHS SE.

² Amounts of other comprehensive income that will not be reclassified to profit or loss in future periods consist of remeasurements of defined benefit pension provisions. These amounts are included in the equity capital generated in the Group.

Segments

in € million	EMEA	Asia-Pacific	North and South America	Holding/consolidation	FUCHS Group
H1 2024					
Sales revenues by company location	1,027	485	341	-89	1,764
EBIT before income from companies consolidated at equity	109	55	47	4	215
<i>in % of sales</i>	10.6%	11.3%	13.8%	-	12.2%
Income from companies consolidated at equity	3	-	-	-	3
Segment earnings (EBIT)	112	55	47	4	218
Investments	12	4	5	0	21
Number of employees as at June 30 ¹	4,022	1,089	1,162	154	6,427

in € million	EMEA	Asia-Pacific	North and South America	Holding/consolidation	FUCHS Group
H1 2023					
Sales revenues by company location	1,067	491	352	-88	1,822
EBIT before income from companies consolidated at equity	95	52	39	10	196
<i>in % of sales</i>	8.9%	10.6%	11.1%	-	10.8%
Income from companies consolidated at equity	4	-	-	-	4
Segment earnings (EBIT)	99	52	39	10	200
Investments	10	9	11	1	31
Number of employees as at June 30 ¹	3,881	1,030	1,106	150	6,167

¹ Including trainees.

2.2 Notes to the consolidated financial statements

The half-year financial statements of FUCHS SE, Mannheim, are prepared in accordance with the principles of the International Financial Reporting Standards (IFRS). They take account of the standards and interpretations of the International Accounting Standards Board (IASB), London, applicable at the end of the reporting period, as adopted by the EU. The half-year financial statements were prepared in accordance with the rules of International Accounting Standard 34 (IAS 34) in condensed form. The accounting policies and calculation methods applied remained unchanged from the consolidated financial statements for 2023 – except for the following details. We therefore refer to the notes to the consolidated financial statements made there.

The half-year financial statements and the half-year management report were not subject to examination by the auditor.

Application of new accounting standards

The accounting standards relevant to the FUCHS Group that are mandatory for the first time as of the financial year 2024 have no effect on the FUCHS Group's net assets, financial position and results of operations.

According to the current state of analysis regarding the impact of the global minimum taxation regulations on the companies of the FUCHS Group, only a small number of foreign group companies are affected, which also only report small earnings that could be subject to the minimum taxation. As a result, the application of the Pillar Two

regulations for the first half of 2024 have no impact on the Group's tax rate or the net assets, financial position and results of operations of the FUCHS Group.

Changes in the scope of consolidation

There were no changes in the scope of consolidation in the first half of 2024.

Significant discretionary decisions, estimates and assumptions

Our general statements made in the notes to the consolidated financial statements as of December 31, 2023 continue to apply unchanged, according to which the preparation of the consolidated financial statements requires discretionary decisions to be applied for some items regarding the accounting and valuation methods which affect the recognition and valuations in the balance sheet and income statement. The estimates and assumptions are based on experience values, the current level of knowledge, information currently available, as well as other factors which the Executive Board deems to be applicable under the respective circumstances. Due to the currently unforeseeable global consequences of geopolitical tensions and economic uncertainties, including the war in Ukraine, ongoing high inflation, and elevated interest rates, estimates and discretionary decisions are subject to increased uncertainty. The amounts that actually arise may differ from the estimates and judgments.

In the first half of 2024, the two FUCHS companies, FUCHS Ukraine and FUCHS Russia, together generated

approximately 2% of the Group's sales revenues and less than 2% of the Group's earnings. Consequently, the direct impact of the war in Ukraine and the sanctions against Russia on the Group's operating result is low. Additionally, both companies are continuing their business operations as much as possible, adapting to the changed conditions and complying with all existing sanctions. However, the continued tightening of sanctions and the difficult economic situation are affecting the operational business of our Russian company. The impairment test of significant assets at both companies, in particular property, plant and equipment at our Russian company, based on probability-weighted scenarios of cash flow projections, did not indicate any need for impairment as of June 30, 2024.

For the first half of 2024, there were no actuarial losses or gains from defined benefit pension commitments and similar obligations due to the unchanged actuarial assumptions in the calculation of provisions for pensions.

2.2 Notes to the consolidated financial statements

Sales revenues

Sales revenue can be broken down by product group and geographic region as follows:

Sales revenues by product group

H1 2024	EMEA		Asia-Pacific		North and South America		FUCHS Group	
	in		in		in		in	
	€ million	in %	€ million	in %	€ million	in %	€ million	in %
Automotive lubricants	474	50	267	55	50	15	791	45
Industrial lubricants and specialties	437	46	213	44	267	81	917	52
Other products	38	4	5	1	13	4	56	3
	949	100	485	100	330	100	1,764	100

H1 2023	EMEA		Asia-Pacific		North and South America		FUCHS Group	
	in		in		in		in	
	€ million	in %	€ million	in %	€ million	in %	€ million	in %
Automotive lubricants	474	48	265	54	55	16	794	44
Industrial lubricants and specialties	474	48	221	45	279	81	974	53
Other products	39	4	5	1	10	3	54	3
	987	100	491	100	344	100	1,822	100

The category automotive lubricants particularly includes engine oils, gear oils and shock-absorber fluids. The industrial lubricants and specialties product group mainly

comprises metalworking fluids, corrosion preventatives, hydraulic and gear oils, greases, and other specialties.

Other operating income and expenses

Other operating income and expenses include the following items:

in € million	H1 2024	H1 2023
Book profit from disposal of assets	0	3
Balance of exchange gains/losses	-1	-2
(Net) write-downs of receivables	-3	-2
Impairment losses on property, plant and equipment	0	-4
Other balances	2	1
Other operating income and expenses	-2	-4

Financial result

The financial result includes the following items:

in € million	H1 2024	H1 2023
Other interest and similar income	1	0
Interest and similar expenses (excluding pensions)	-3	-6
Net interest expenses from defined pension plans	0	0
Interest expense from leases	0	0
Financial result	-2	-6

2.2 Notes to the consolidated financial statements

The net interest expenses from defined pension plans are the balance of

- interest expenses from the interest accrued on pension obligations of €2 million (2)
- interest income from the return on plan assets of €2 million (2).

Income taxes

Income taxes break down as follows:

in € million	H1 2024	H1 2023
Germany	-25	-23
International	-36	-30
Income taxes	-61	-53
Adjusted rate of taxation (in %)¹	29	28

¹ The reported tax expense relative to earnings before tax (EBT) adjusted by the income from companies consolidated at equity.

Appropriation of profits

In accordance with the resolution of the Annual General Meeting on May 8, 2024, FUCHS SE will use the unappropriated profit (HGB) of €147,044,311.13 reported in the balance sheet as at December 31, 2023 as follows:

in €	
Distribution of a dividend in the amount of €1.10 per ordinary share entitled to a dividend	72,463,968.50
Distribution of a dividend in the amount of €1.11 per preference share entitled to a dividend	73,180,022.28
Transfer to the retained earnings	1,400,320.35
Unappropriated profit	147,044,311.13

The appropriation of profits takes into account the 3,623,665 ordinary shares and the 3,572,052 preference shares held by the company as of the date of the Annual General Meeting (May 8, 2024) which are not eligible for dividends according to Section 71b of the German Stock Corporation Act (AktG).

Repurchase of ordinary and preference shares

On December 7, 2023, the Executive Board of FUCHS SE resolved, with the approval of the Supervisory Board, to expand and extend the current share buyback program with regard to ordinary shares and preference shares of the company, which was announced on June 21, 2022 by ad hoc announcement and initiated on June 27, 2022. For this purpose, the company makes use of the authorization granted by the Annual General Meeting on May 5, 2020 to acquire own shares pursuant to Section 71 (1) no. 8 German Stock Corporation Act (AktG).

In total, the expanded and extended share buyback program thus comprises the acquisition of up to 8,000,000 shares, of which up to 4,000,000 ordinary shares and up to 4,000,000 preference shares in the company at a total purchase price (excluding incidental acquisition costs) of up to a maximum of €280 million in the period from June 27, 2022 to September 30, 2024 at the latest.

The company will withdraw the acquired own shares.

The share buyback and the planned cancellation of the acquired shares have the effect of reducing the number of ordinary and preference shares outstanding. In addition, the capital structure of FUCHS SE is improving.

2.2 Notes to the consolidated financial statements

In the first half of 2024, the company repurchased a total of 1,766,507 (H1 2023: 1,686,420) of its own shares. A total of 905,253 (H1 2023: 765,940) ordinary shares were repurchased with a total value of €31.1 million (23.4), at an average price per share of €34.37 (30.52). Additionally, 861,254 (H1 2023: 920,480) preference shares were repurchased with a total value of €36.4 million (33.3), at an average price per share of €42.29 (36.16).

During the period from June 27, 2022 to June 30, 2024, the company has repurchased a total of 7,694,824 shares of its own. A total of 3,879,553 ordinary shares were repurchased with a total value of €114.6 million (average price per share €29.54), and 3,815,271 preference shares were repurchased with a total value of €136.6 million (average price per share €35.80).

As of June 30, 2024, the repurchases account for 5.536% (December 31, 2023: 4.265%) of the company's share capital. Own shares have not been withdrawn at the reporting date. The total amount of €251.2 million spent, including transaction costs, has been deducted from total equity and the acquired shares are no longer included in the calculation of earnings per share in accordance with the regulations of IAS 33.20.

The number of outstanding shares is therefore:

	June 30, 2024	Dec 31, 2023
Number of outstanding shares		
69,500,000 ordinary shares (at €1.00)	69,500,000	69,500,000
Ordinary share buybacks	-3,879,553	-2,974,300
69,500,000 preference shares (at €1.00)	69,500,000	69,500,000
Preference share buybacks	-3,815,271	-2,954,017
Total	131,305,176	133,071,683

Earnings per share

	H1 2024	H1 2023
Profit attributable to shareholders of FUCHS SE in € million	155	141
Earnings per ordinary share		
Earnings per share in €	1.17	1.03
Weighted average number of ordinary shares	66,058,769	67,827,473
Earnings per preference share		
Earnings per share in €	1.18	1.04
Weighted average number of preference shares	66,080,894	67,961,728

Contingent liabilities and other financial obligations

Contractual obligations for the acquisition of property, plant and equipment amount to around €20 million as at June 30, 2024 (€16 million as at December 31, 2023). These mainly relate to our companies in Germany, China and South Africa. Besides this, there were no significant changes as compared to the contingent liabilities described and disclosed in the 2023 Annual Report.

2.2 Notes to the consolidated financial statements

Financial instruments

The FUCHS Group's financial assets and financial liabilities measured at fair value through profit and loss consist of contingent consideration from company acquisitions and forward currency transactions, which are used to hedge foreign currency receivables and liabilities. The valuation of forward currency contracts is based on generally recognized valuation models using current market data. As of June 30, 2024, the forward currency contracts show positive fair values of €0 million (December 31, 2023: 0), which are reported under current other assets, and negative fair values of €2 million (December 31, 2023: 2), which are reported under current other liabilities. As of June 30, 2024 and December 31, 2023, there are no contingent considerations from company acquisitions.

Non-current financial liabilities break down as follows:

in € million	June 30, 2024	Dec 31, 2023
Financial liabilities to banks	7	7
Financial liabilities from leases	24	21
Non-current financial liabilities	31	28

Current financial liabilities break down as follows:

in € million	June 30, 2024	Dec 31, 2023
Financial liabilities to banks	133	26
Financial liabilities from leases	10	9
Current financial liabilities	143	35

Relationships with related parties

The FUCHS Group has trade receivables of €7 million (December 31, 2023: 10), other receivables of €1 million (December 31, 2023: 2) and other liabilities of €0 million (December 31, 2023: 0) from companies consolidated at equity. The non-consolidated portion of sales revenues from deliveries of goods to companies consolidated at equity was €17 million (22) in the first half of 2024. The corresponding portion of other operating income was €0 million (1) in the reporting period.

Exchange rate development

The exchange rates with a significant impact on the consolidated financial statements moved against the euro as follows:

Closing rate

€1	June 30, 2024	Dec 31, 2023
US dollar	1.071	1.105
British pound	0.846	0.869
Chinese renminbi yuan	7.775	7.851
Australian dollar	1.608	1.626
South African rand	19.497	20.348
Polish zloty	4.309	4.340
Brazilian real	5.892	5.362
Argentinean peso	976.417	891.930
Russian ruble	91.857	98.596
South Korean won	1,474.860	1,433.660
Swedish krona	11.360	11.096
Turkish lira	35.187	32.653

2.2 Notes to the consolidated financial statements

Average share rate

€1	H1 2024	H1 2023
US dollar	1.081	1.081
British pound	0.855	0.877
Chinese renminbi yuan	7.801	7.489
Australian dollar	1.642	1.600
South African rand	20.247	19.676
Polish zloty	4.317	4.627
Brazilian real	5.494	5.484
Argentinean peso	929.886	229.646
Russian ruble	98.175	83.628
South Korean won	1,460.490	1,401.630
Swedish krona	11.391	11.332
Turkish lira	34.255	21.542

Events after the reporting period

With the effect from July 26, 2024, the FUCHS Group took over the shares in the LUBCON Group. The LUBCON Group comprises 13 operating companies and five production sites in Germany, Poland, on the Philippines, in India and the USA. The company's high-quality products are used in various industries, including rail, rolling bearings, paper, textiles, food, pharmaceuticals, and wind energy. The LUBCON Group employs 211 people, including 180 in the EMEA region, 20 in the Asia-Pacific region and 11 in the region North and South America. In the 2023 financial year, the company generated sales revenues of around €40 million.

Effective July 1, 2024, the FUCHS Group has acquired a future-oriented strategic business in the field of electrification in the USA. In the 2023 financial year, sales of €4 million were generated and 2 employees were taken on there.

Mannheim, July 30, 2024

FUCHS SE
The Executive Board

The financial impact of the two acquisitions is not reflected in the Half-year Financial Statements as of June 30, 2024. Assets and liabilities, as well as income and expenses, are included in the consolidated financial statements at the time control is obtained. The accounting treatment for the two business acquisitions is not yet complete. In particular, the fair values of the acquired assets and liabilities are not yet available.

In July 2024, FUCHS SE acquired the remaining shares in the subsidiary FUCHS AUSTRIA SCHMIERSTOFFE GMBH, Thalgau, Austria, thereby increasing its shareholding from 70% to 100%. It is therefore an acquisition of non-controlling interests, which is treated as a transaction between shareholders and recorded directly in equity.

Responsibility statement

To the best of our knowledge we declare that, in accordance with the applicable reporting principles for half-year financial reporting, the half-year financial statements give a true and fair view of the net assets, liabilities, financial position and results of operations of the FUCHS Group, and the half-year management report includes a fair review

of the development and performance of the business and the position of the FUCHS Group, together with a description of the principal opportunities and risks associated with the expected development of the FUCHS Group for the remaining months of the financial year.

Mannheim, July 30, 2024

FUCHS SE
The Executive Board

S. Fuchs

Dr. T. Reister

I. Adelt

Dr. S. Heiner

Dr. R. Rheinboldt

Financial calendar

Dates 2024 / 2025

October 30, 2024	Quarterly Statement as of September 30, 2024
March 21, 2025	Annual Report 2024

The financial calendar is updated regularly. You can find the latest dates on the webpage at

→ www.fuchs.com/financial-calendar

Note regarding the Half-year Financial Report

In case of deviations between this English translation and the original German version of this Half-year Financial Report, the original German version takes precedence.

Note on rounding

Due to rounding, numbers presented in this Half-year Financial Report may not add up precisely to totals provided, and percentages stated may not precisely reflect the absolute figures to which they refer.

Disclaimer

This Half-year Financial Report contains statements about future developments that are based on assumptions and estimates by the management of FUCHS SE. Statements about future developments are all statements that do not refer to historical facts and events and contain such forward-looking formulations as “believes,” “estimates,”

“assumes,” “expects,” “anticipates,” “forecasts,” “intends,” “could,” “will,” “should,” or similar formulations. Even if the management is of the opinion that these assumptions and estimates are accurate, future actual developments and future actual results may differ significantly from these assumptions and estimates due to a variety of factors. These factors can, for example, include changes in the overall economic climate, changes in procurement prices, changes to exchange rates and interest rates, and changes within the lubricants industry. FUCHS SE provides no guarantee that future developments and the results actually achieved in the future will match the assumptions and estimates set out in this Half-year Financial Report and assumes no liability for such. We do not assume any obligation to update the future-oriented statements made in this Half-year Financial Report.

Contact and imprint

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