<table>
<thead>
<tr>
<th>Highlight</th>
<th>Value</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€3,541 mn</td>
<td>Sales up 4% yoy</td>
</tr>
<tr>
<td>EBIT</td>
<td>€413 mn</td>
<td>EBIT up 13% yoy</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>€465 mn</td>
<td>FCF bef. acq. sig. up</td>
</tr>
</tbody>
</table>

**FY 2023**
- Sales development strongly price-driven
- Price increases from 2022 drive 2023 EBIT to record-high
- FY EBIT margin at 11.7% reflecting margin recovery
- FCF bef. acq. significantly up due to NOWC release

**Dividend proposal**
- €1.11 (1.07) per preference share
- €1.10 (1.06) per ordinary share

**Outlook FY 2024**
- Sales: ~ €3.6 bn
- EBIT: ~ €430 mn
- FVA: ~ €240 mn
- FCF bef. acq.: ~ €250 mn
SALES DEVELOPMENT

€ mn

Q1 '21 | Q2 | Q3 | Q4 | Q1 '22 | Q2 | Q3 | Q4 | Q1 '23 | Q2 | Q3 | Q4
---|---|---|---|---|---|---|---|---|---|---|---
697 | 714 | 718 | 742 | 808 | 832 | 902 | 870 | 936 | 886 | 876 | 843

3,412 | 3.8% | 3,541
EBIT DEVELOPMENT

€ mn

Q1 ’21  Q2  Q3  Q4  Q1 ’22  Q2  Q3  Q4  Q1 ’23  Q2  Q3  Q4

101  90  88  84  93  87  100  85  103  97  113  100

365  13%  413
FY 2023 GROUP SALES

€ mn

3,412

Organic

302

External

0

Currency

-173

129 (4%)

2023

3,541
## FY 2023 KPI SUMMARY

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2023</th>
<th>FY 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>3,541</td>
<td>3,412</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>-2,396</td>
<td>-2,358</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,145</td>
<td>1,054</td>
</tr>
<tr>
<td>Other function costs</td>
<td>-739</td>
<td>-698</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>406</td>
<td>356</td>
</tr>
<tr>
<td>EBIT</td>
<td>413</td>
<td>365</td>
</tr>
<tr>
<td>Investments</td>
<td>83</td>
<td>79</td>
</tr>
<tr>
<td>NOWC</td>
<td>117</td>
<td>-206</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>465</td>
<td>61</td>
</tr>
</tbody>
</table>

- Sales up price-driven by 3.8%
- Gross profit up 8.6% by compensation of sig. cost inflation through higher selling prices implemented in 2022, accordingly margin of 32.3% 1.4%-pts. higher yoy
- Other function costs 6% up, primarily driven by higher personnel costs and overall inflated cost-base
- EBIT up 13%; EBIT margin at 11.7%
- Investments above prior year level
- NOWC release vs. NOWC build-up in prior year period
- FCF bef. acq. sig. higher due to higher EBIT and NOWC release
**EUROPE, MIDDLE EAST, AFRICA**

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2023</th>
<th>FY 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>2,041</td>
<td>2,036</td>
</tr>
<tr>
<td>Organic growth</td>
<td>49 (2%)</td>
<td>317 (19%)</td>
</tr>
<tr>
<td>External growth</td>
<td>-</td>
<td>2 (0%)</td>
</tr>
<tr>
<td>FX effects</td>
<td>-44 (-2%)</td>
<td>7 (0%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>206</td>
<td>161</td>
</tr>
<tr>
<td>EBIT</td>
<td>213</td>
<td>170</td>
</tr>
</tbody>
</table>

- Sales on prior-year level
- Price-driven organic sales growth offset by negative currency effects mainly from South Africa
- EBIT significantly up by 25%, benefitting from selling price increases of the previous year, that compensate raw material increases and overall cost inflation
- Earnings contribution especially from Germany, United Kingdom, Poland and Sweden
Sales up 5% volume- and price-driven

Especially Australia contributed to the region’s growth; smaller- and fast-growing countries like India and South-East Asia with encouraging development; China with recovery in H2 2023

Negative currency effects from all countries of the region

EBIT negatively impacted from currency effects and China still being subdued in profitability; India, Korea and Japan recorded satisfactory earnings growth

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2023</th>
<th>FY 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>979</td>
<td>929</td>
</tr>
<tr>
<td>Organic growth</td>
<td>124 (13%)</td>
<td>21 (3%)</td>
</tr>
<tr>
<td>External growth</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>FX effects</td>
<td>-74 (-8%)</td>
<td>53 (6%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>111</td>
<td>113</td>
</tr>
<tr>
<td>EBIT</td>
<td>111</td>
<td>113</td>
</tr>
</tbody>
</table>
## NORTH AND SOUTH AMERICA

<table>
<thead>
<tr>
<th>KPI in € mn</th>
<th>FY 2023</th>
<th>FY 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>687</td>
<td>653</td>
</tr>
<tr>
<td>Organic growth</td>
<td>89 (14%)</td>
<td>119 (25%)</td>
</tr>
<tr>
<td>External growth</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>FX effects</td>
<td>-55 (-9%)</td>
<td>63 (14%)</td>
</tr>
<tr>
<td>EBIT bef. at Equity</td>
<td>79</td>
<td>77</td>
</tr>
<tr>
<td>EBIT</td>
<td>79</td>
<td>77</td>
</tr>
</tbody>
</table>

- Sales up 5% due to price increases and positive business development
- US, Brazil and especially Mexico with business expansion contributing to the region's growth
- High negative currency effects mainly from Argentina, but also from North America as a result of the weakening of the dollar
- As in the previous year, especially Nye, as well as the Mexican entity contributed to the positive earnings development and an 3% higher EBIT year-over-year
NET LIQUIDITY

€ mn

Free cash flow before acq.
€465 mn

283
15
117
50

-145
-122
-4
-22
112

Net Liq. Dec. 2022
Earnings after tax
D&A / Capex
NOWC
Other changes
Dividend
SBB
Acq.
Other changes
Net liq. Sep 2023

-60
NET OPERATING WORKING CAPITAL (NOWC)

Q4 22 vs Q4 23:
- Inventories: - €111 mn
- Rec. / Liab.: - €31 mn

*Liabilities include advance payments received and liabilities from customer discounts
DIFFERENT PRICE DEVELOPMENTS FOR RAW MAT. BASKET

Market Development Q4
- After modest price increases of selected base oils of the beginning of the quarter, trend reversal at end of the quarter
- PAO prices slightly softer
- Stabilization of prices for additive packages and other raw materials detectable, but still on high level

Outlook Q1 & beyond
- Base oils: Overall stable price assumption due to balanced to long markets at the moment
- Additive packages & other raw materials: Prices expected to stay stable, however lead times under observation due to the circumstances in the Red Sea

Data as at February 27th, 2024
% changes vs. Dec. 31st, 2021
DIVIDEND PROPOSAL

RELIABLE DIVIDEND POLICY

22 consecutive years with dividend increases

€1.11 (1.07) per preference share

€1.10 (1.06) per ordinary share

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

4% higher dividend payment proposed

22 consecutive years with dividend increases

€1.11 (1.07) per preference share

€1.10 (1.06) per ordinary share

The Executive and Supervisory Board will propose an increase of €0.04 to the Annual General Meeting
## 2024 OUTLOOK MARKING A STEP TOWARDS EBIT TARGET 2025

<table>
<thead>
<tr>
<th>KPI* in € mn</th>
<th>2023</th>
<th>2024</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>3,541</td>
<td>~ 3,600</td>
<td>Slight sales growth by mainly volume-driven and assuming stable prices</td>
</tr>
<tr>
<td>EBIT</td>
<td>413</td>
<td>~ 430</td>
<td>Strict cost management vs. inflation- and S/4 Hana rollout costs</td>
</tr>
<tr>
<td>FVA</td>
<td>212</td>
<td>~ 240</td>
<td>Higher earnings and lower capital employed</td>
</tr>
<tr>
<td>FCF bef. acq.</td>
<td>465</td>
<td>~ 250</td>
<td>Higher earnings and normalization of cash conversion rate towards 0.8x</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.
FINANCIAL TARGETS

- €500mn EBIT until 2025

Mid single-digit percentage annual sales growth

Long-term EBIT margin: ~15%

Average cash conversion rate: 0.8x

Increase of dividend each year
## Financial Calendar 2024

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 30, 2024</td>
<td>Quarterly Statement Q1 2024</td>
</tr>
<tr>
<td>May 8, 2024</td>
<td>Annual General Meeting</td>
</tr>
<tr>
<td>July 30, 2024</td>
<td>Half-year 2024 Financial Statement</td>
</tr>
<tr>
<td>October 30, 2024</td>
<td>Quarterly Statement 9M 2024</td>
</tr>
</tbody>
</table>

The financial calendar is updated regularly. You find the latest dates on the webpage at [www.fuchs.com/financial-calendar](http://www.fuchs.com/financial-calendar)

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