

FUCHS GROUP

Setting Standards - Worldwide

- | Roadshow Presentation July 2016, Boston / New York
- | Stefan Fuchs, CEO
- | Reiner Schmidt, Member of the Group Management Committee



Agenda

- 01 | The Leading Independent Lubricants Company**
- 02 | Unique Track Record**
- 03 | Growth Initiative**
- 04 | Q1 & Outlook 2016**
- 05 | Shares**
- 06 | Appendix**

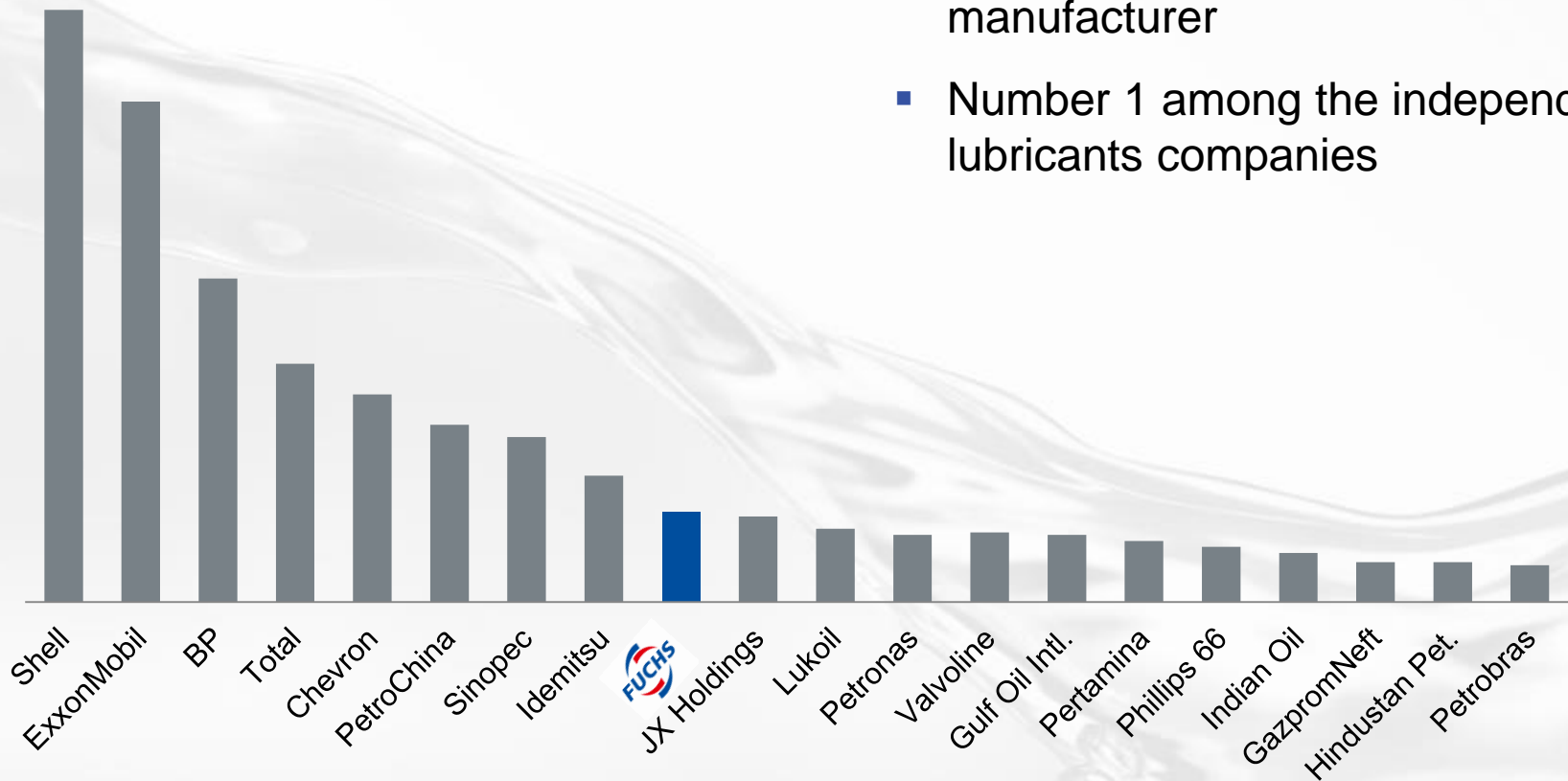
01 The Leading Independent Lubricants Company



The Leading Independent Lubricants Company

Top 20 lubricants manufacturers 2015 (by volume)

- A top-10 ranking lubricants manufacturer
- Number 1 among the independent lubricants companies



The Leading Independent Lubricants Company

Our mission statement reflects the business model

The background of the slide is a photograph of a laboratory setting. In the foreground, a glass beaker containing a yellow liquid is being stirred with a metal rod. Behind it, several other beakers and bottles containing similar yellow liquids are visible, though they are out of focus. The lighting is bright, and the overall color palette is dominated by the yellow of the liquids and the blue of the laboratory equipment.

LUBRICANTS. 100% focus
TECHNOLOGY. Holistic solutions
PEOPLE. Personal commitment

The Leading Independent Lubricants Company

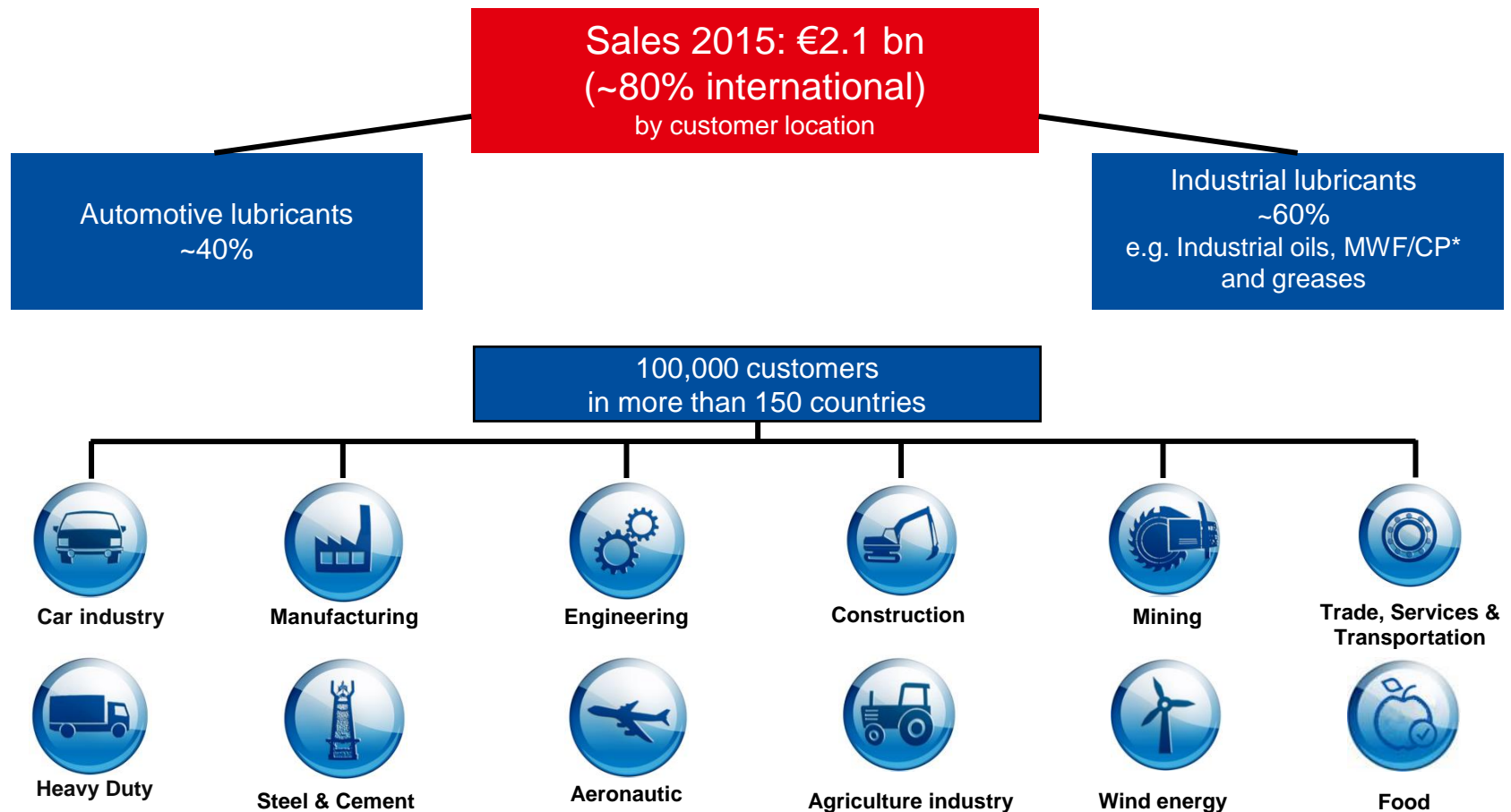
Our core values are the basis for our activities



Trust
Creating Value
Respect
Reliability
Integrity

The Leading Independent Lubricants Company

Full-line supplier advantage

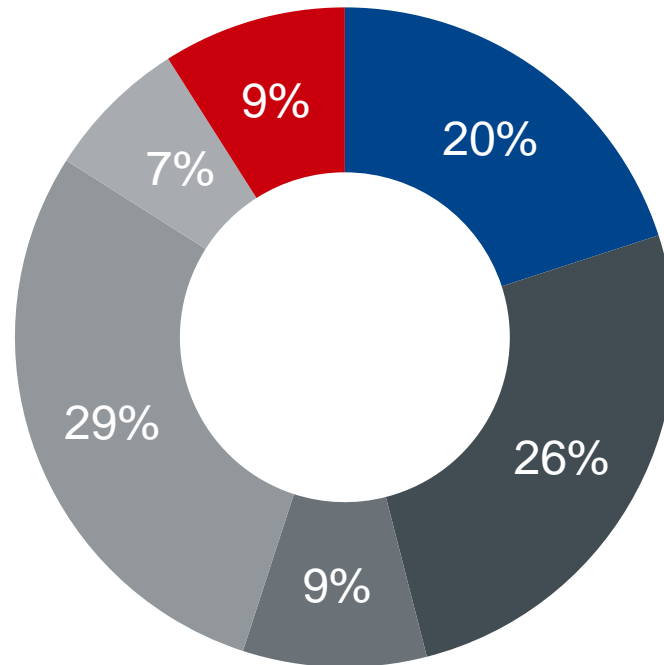


*metalworking fluids/corrosion preventives

The Leading Independent Lubricants Company

Well balanced customer structure

FUCHS sales revenues 2015: €2.1 bn



- Industrial goods manufacturing
- Vehicle manufacturing
- Energy and mining
- Trade, transport and services
- Agriculture and construction
- Engineering/ machinery construction

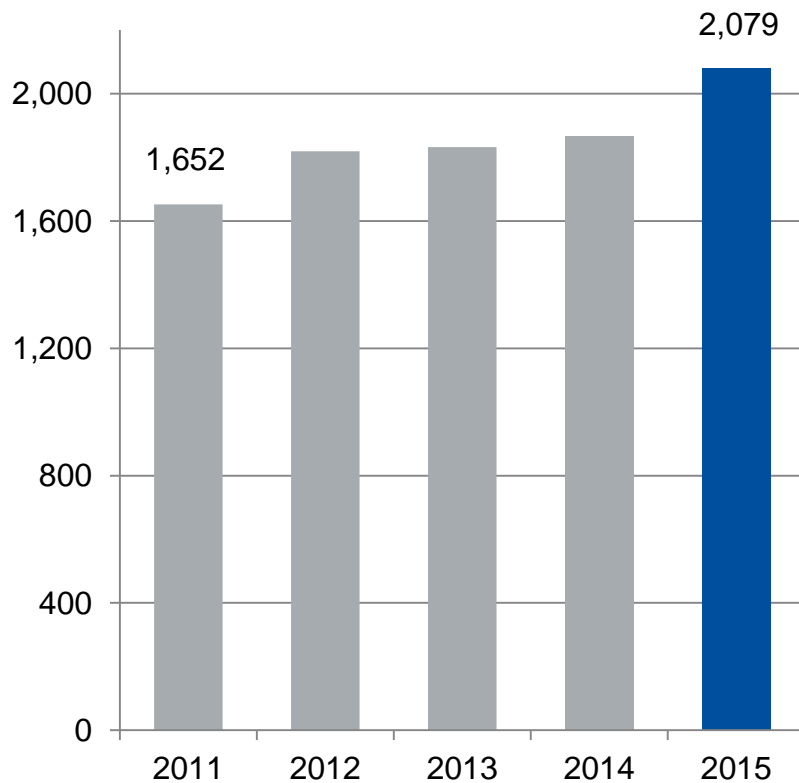
02 Unique Track Record



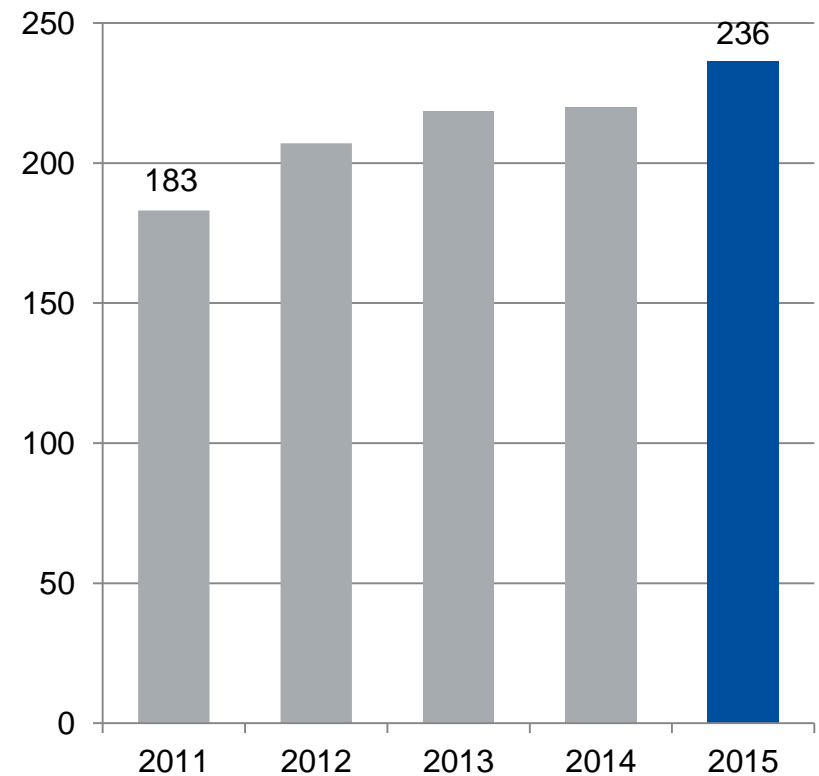
Unique Track Record for continued profitable growth

€ mn

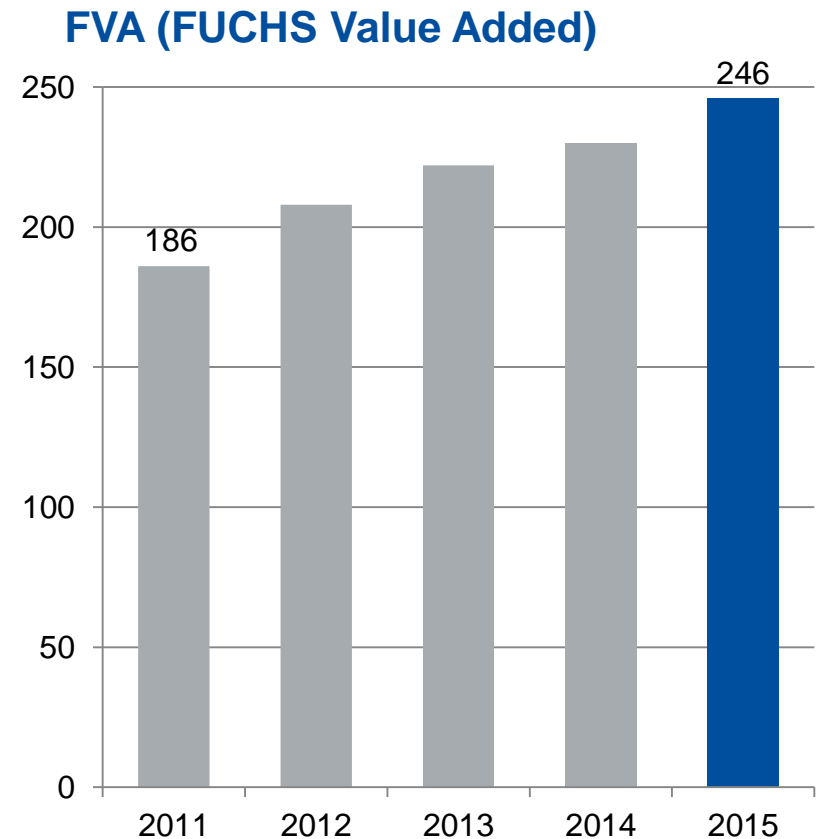
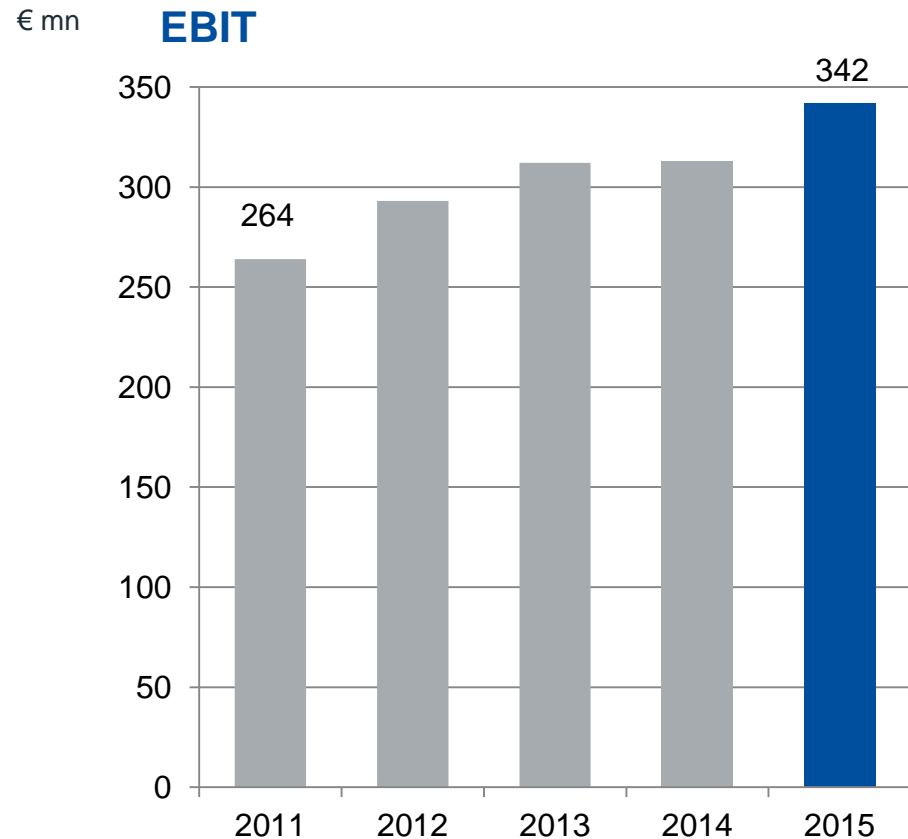
Sales



Earnings After Tax



Unique Track Record for continued Profitability and Added Value



Unique Track Record - Solid balance sheet and cash flow generation

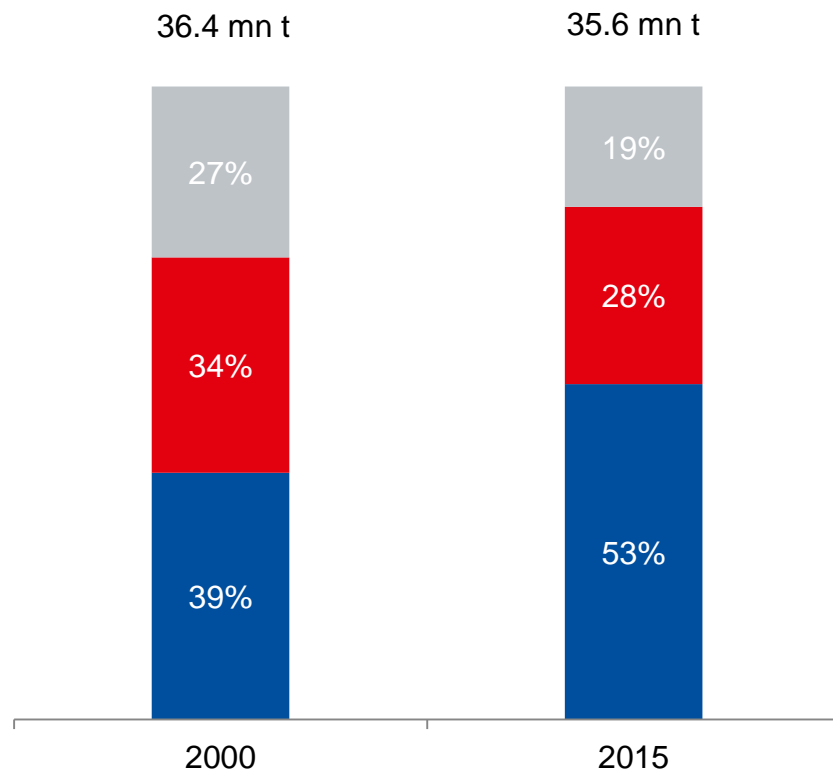
€ mn	2011	2012	2013	2014	2015
Total assets	985	1,109	1,162	1,276	1,490
Equity	658	782	854	916	1,070
Equity ratio	67%	71%	74%	72%	72%
Net liquidity	65	135	167	186	101
Operating cash flow	89	203	221	255	281
Free cash flow before acquisitions	59	141	150	210	232
Free cash flow after acquisitions	59	140	150	188	62

03 Growth Initiative

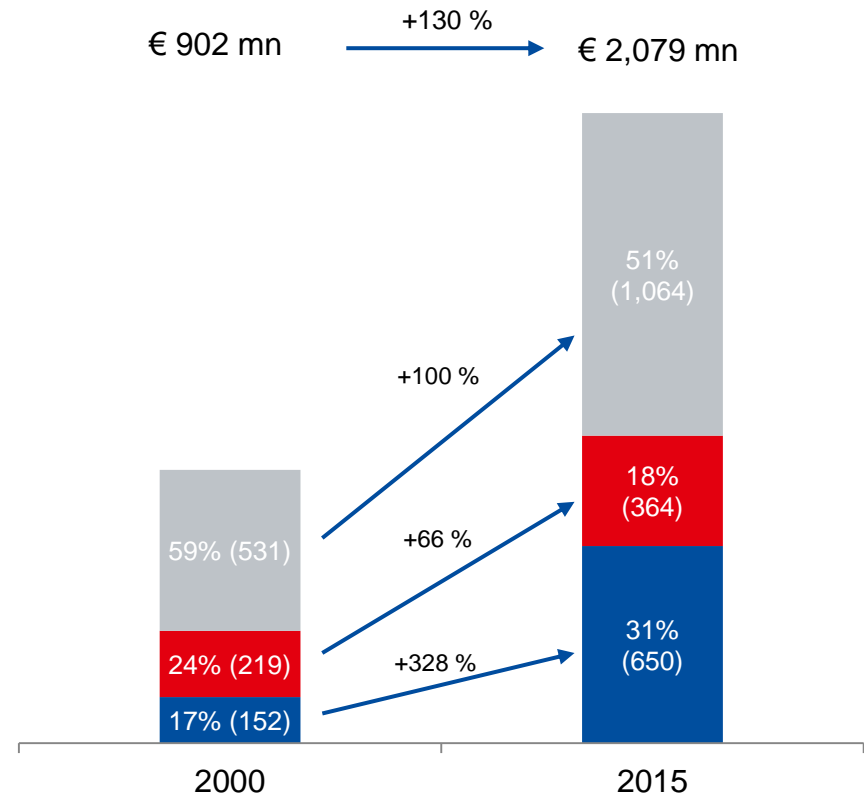


Growth Initiative - Organic growth potential in emerging countries

Market Demand



FUCHS Sales (by customer location)



■ Asia-Pacific & MEA ■ Americas ■ Europe

Growth Initiative - We are where our customers are

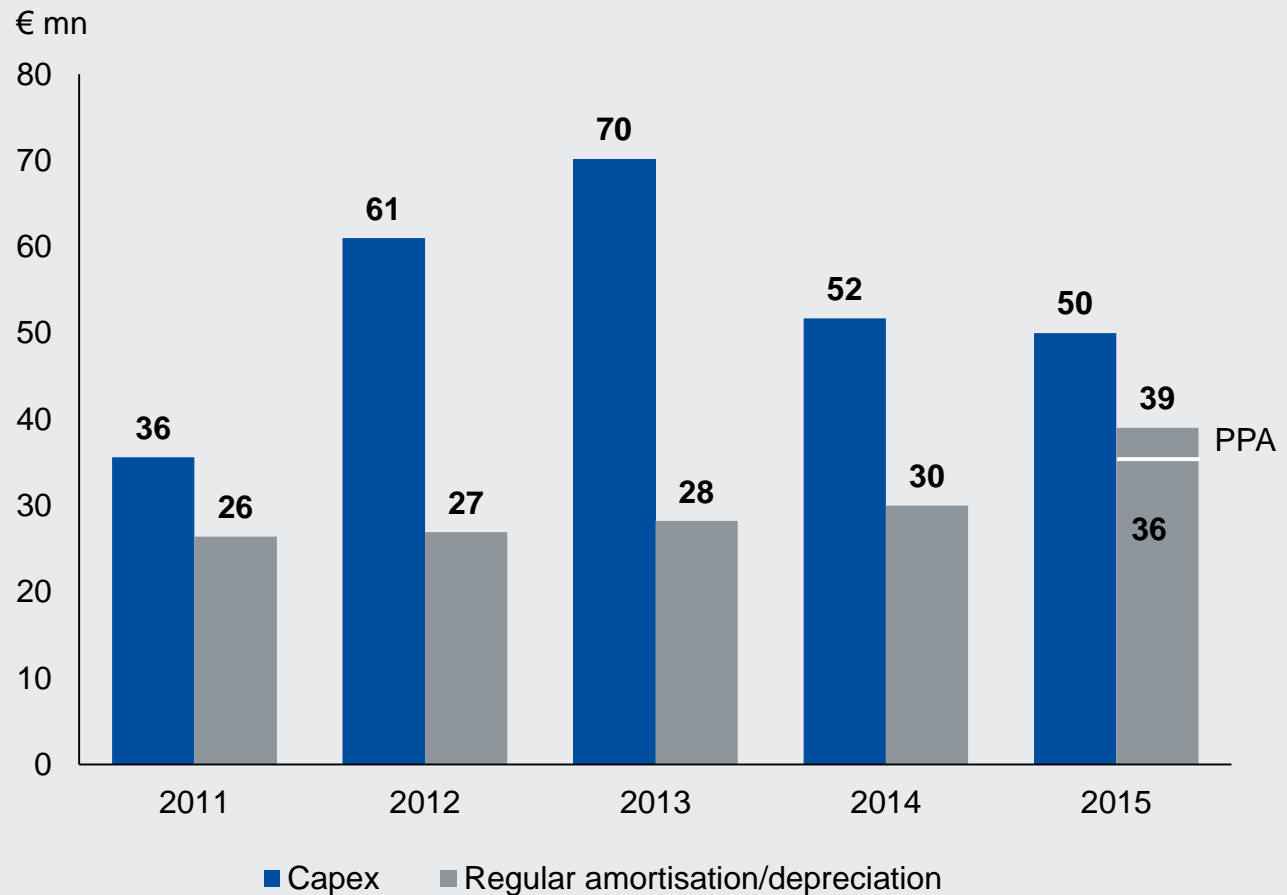


■ Production sites

Growth Initiative - Investments

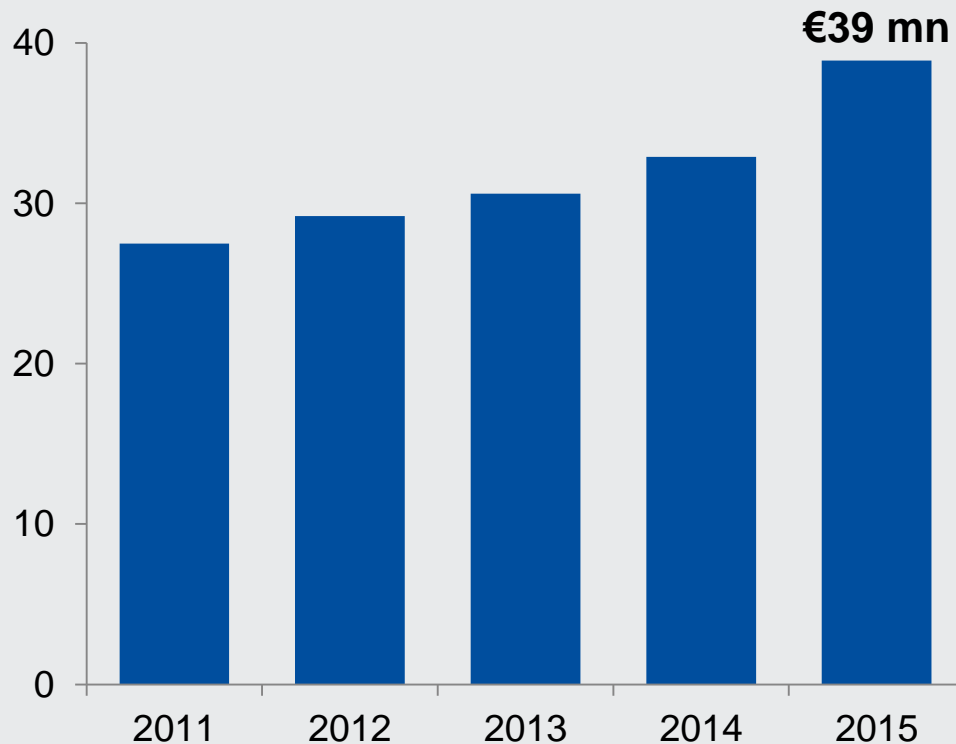
Investment focus on...

- Construction of new plants in growth regions
- Modernisation and expansion of existing plants
- Expansion of R&D capacities



Growth Initiative - Technology & Innovation fueled by strong R&D focus

R&D expenses

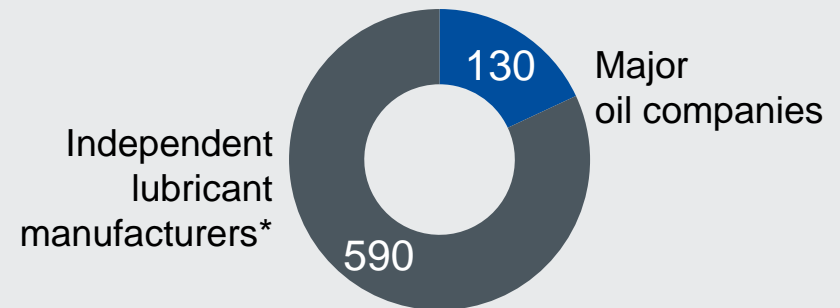


Growth Initiative - Further market consolidation to be expected

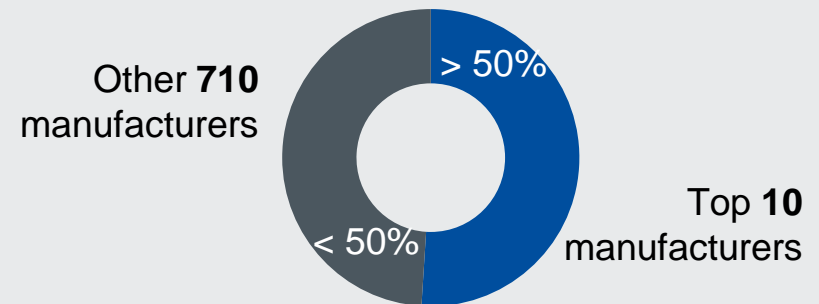
- High degree of fragmentation
- Concentration especially amongst smaller companies

- Differences are enormous

Manufacturers



Market Shares



* > 1000 tons

Growth Initiative - Strong track record in efficiently integrating acquired companies



06 Q1 & Outlook 2016



Q1 & Outlook 2016

Highlights Q1 2016

Revenues +11.7%
to €550.2 mn

- Europe +25.5% to €349.4 mn
- Asia-Pacific, Africa -1.4% to €144.4 mn
- Americas -4.3% to €84.5 mn

EBIT + 4.3%
to €85.2 mn

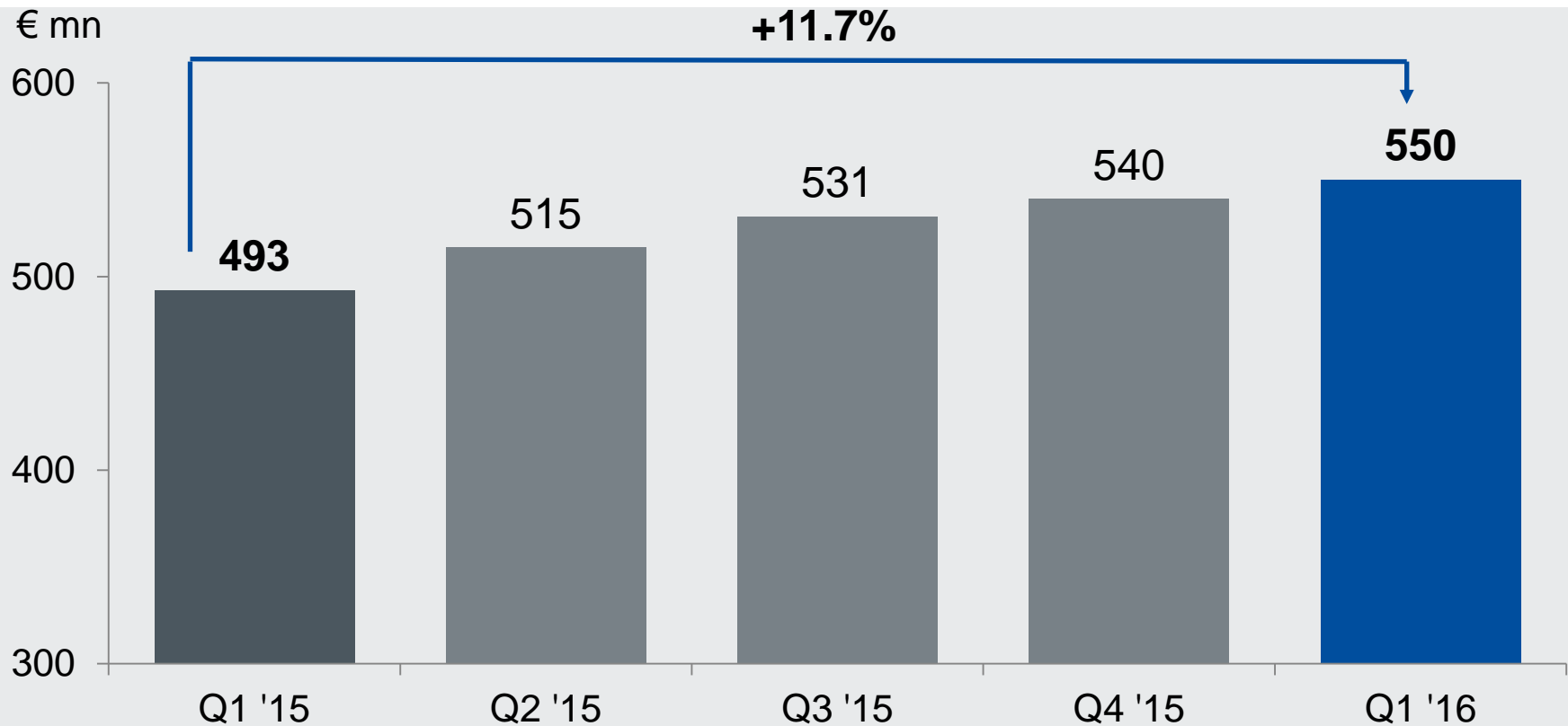
Outlook 2016

- **Projected Growth of 7-11%**
- **Projected EBIT of 3-7%**

(before currency translation effects)

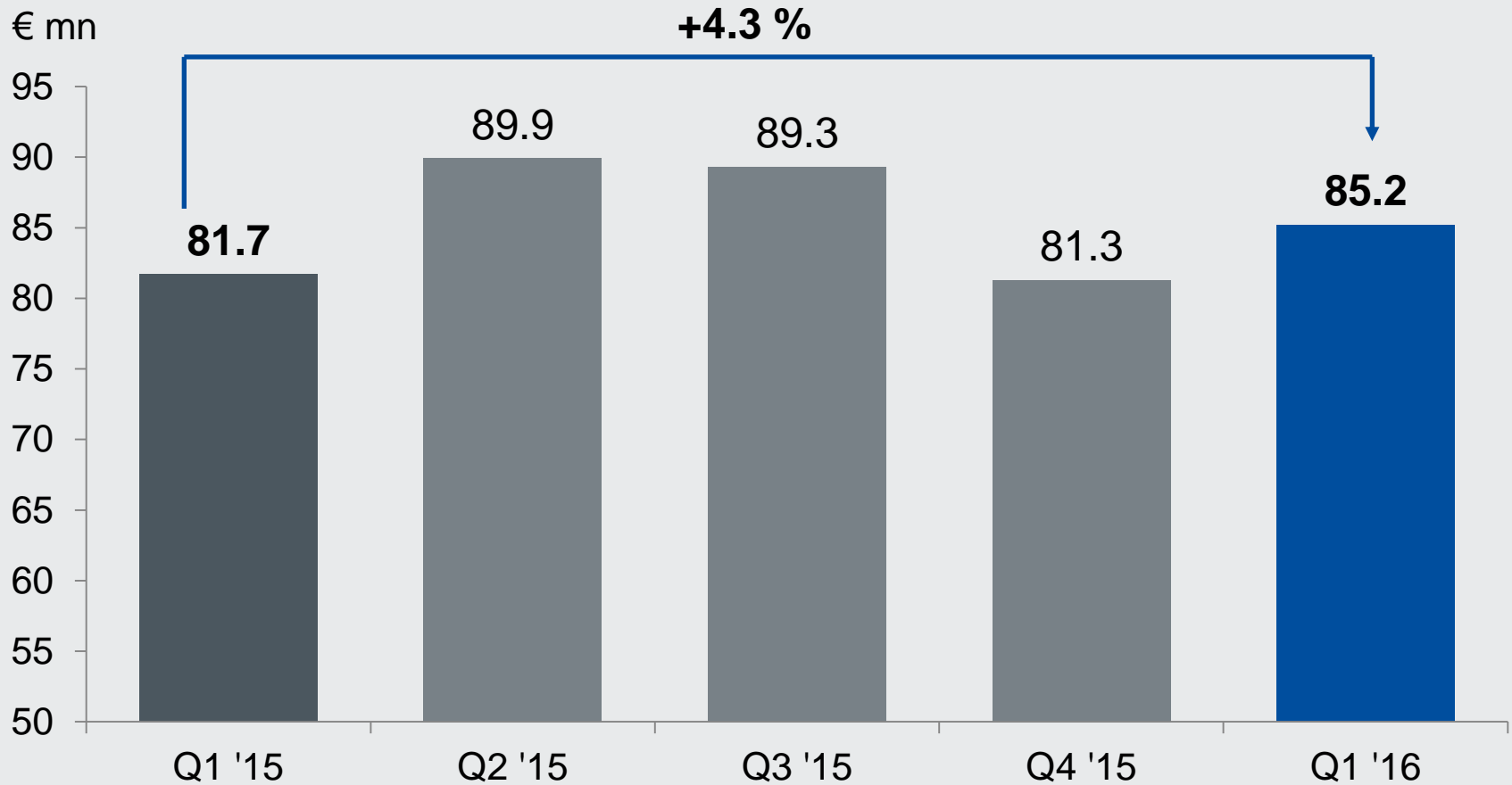
Q1 2016 & Outlook - Sales performance

Pentosin incl. since Q3 15 & Statoil FRL since Q4 15



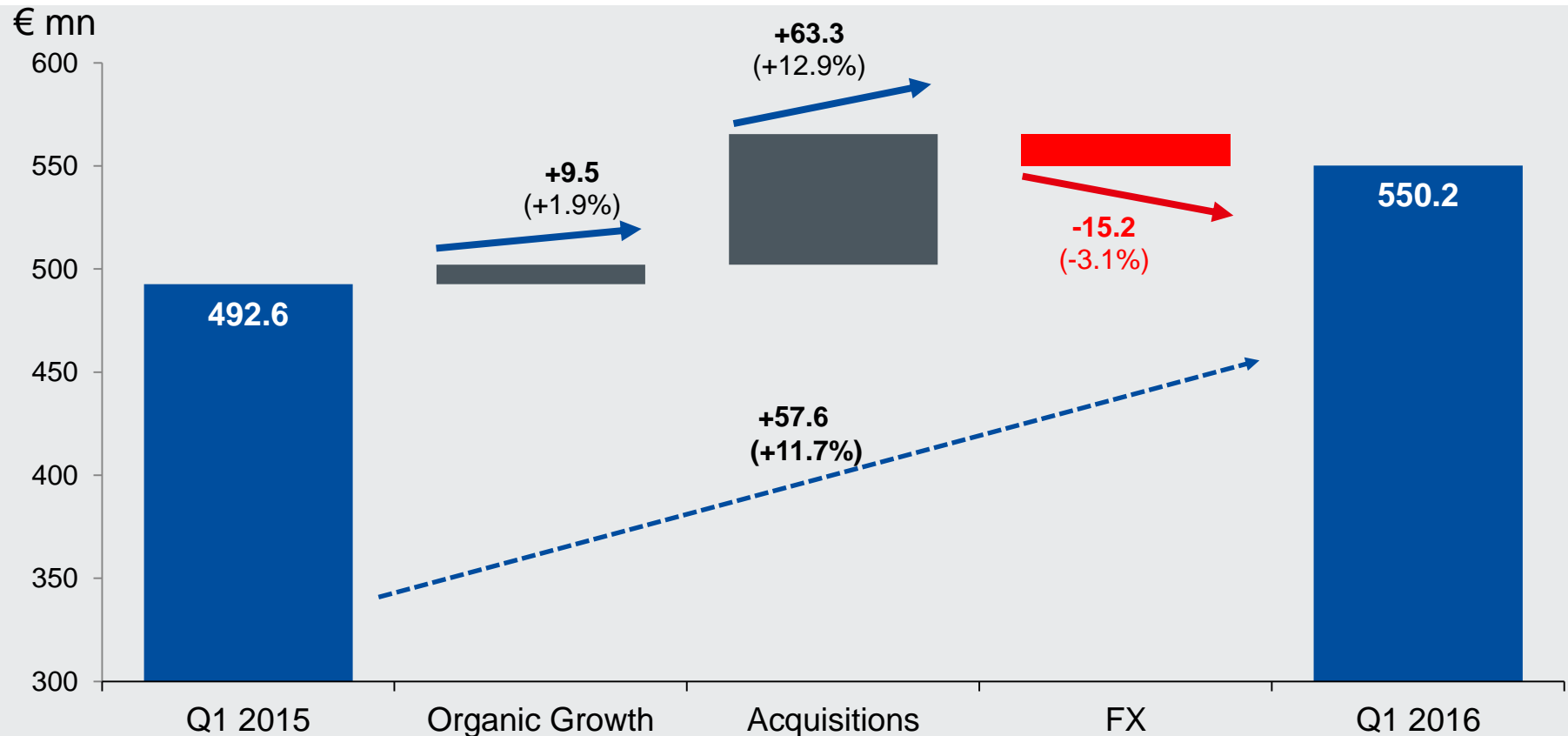
Q1 2016 & Outlook - EBIT development

Q4 2015 includes integration costs (Acquisitions 2015)



Q1 2016 & Outlook - FUCHS Group Sales

Headwind from FX in Q1 2016



Q1 2016 & Outlook - Regional Sales

Organic growth in Europe & Asia Pacific, Africa

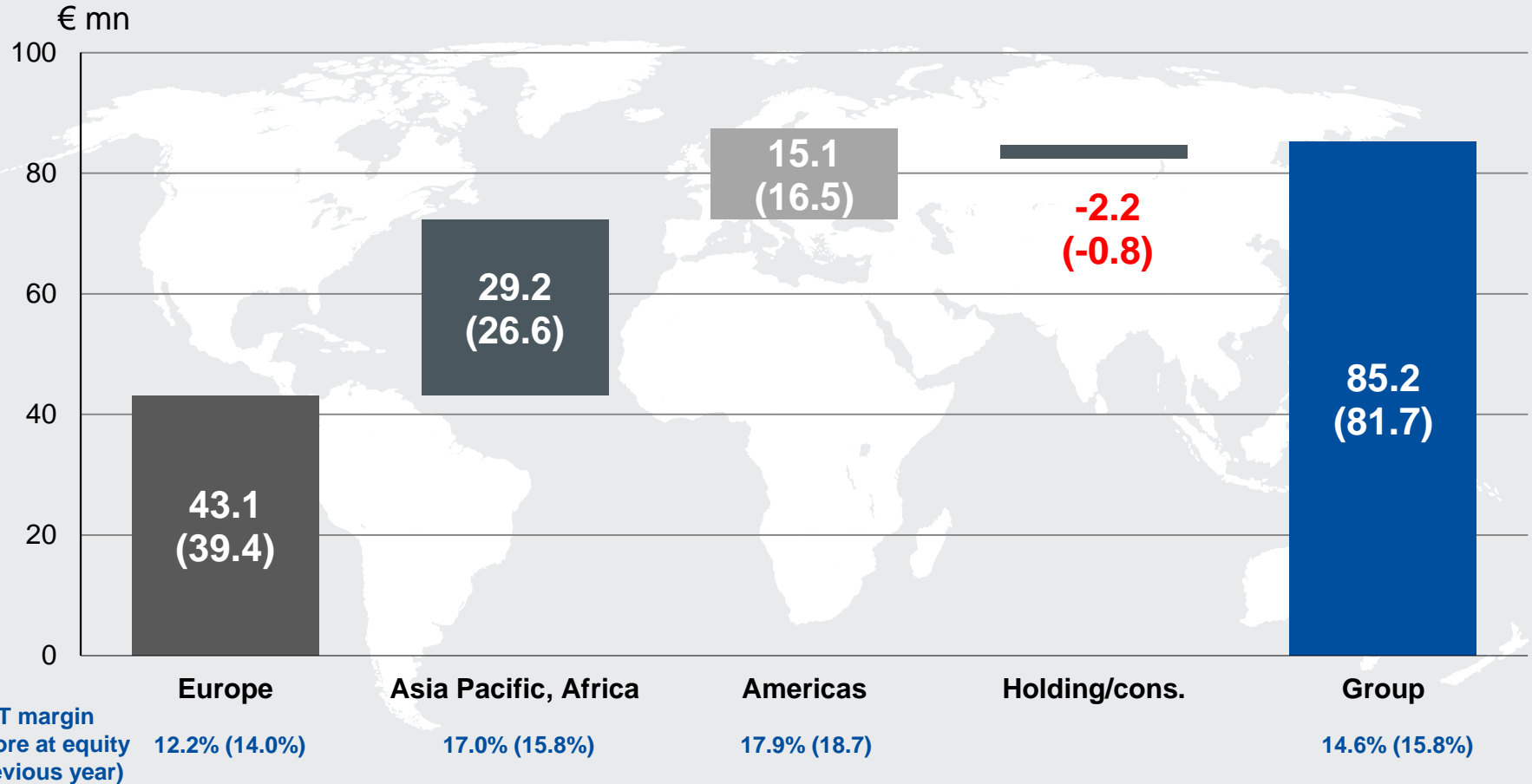
	Q1 2015 (€ mn)	Q1 2016 (€ mn)	Total Growth	Organic Growth	External Growth	Currency Effects
Europe	278.3	349.4	+25.5%	+1.8%	+24.9%	-1.2%
Asia-Pacific, Africa	146.5	144.4	-1.4%	+4.9%	-	-6.3%
Americas	88.3	84.5	-4.3%	-3.4%	+2.0%	-2.9%

Q1 2016 & Outlook - Profit & Loss

€ mn	Q1 2015	Q1 2016	Δ Mio. €	Δ in %
Sales	492.6	550.2	57.6	11.7%
Gross Profit	187.9	205.8	17.9	9.5%
<i>Margin</i>	38.1%	37.4%		-0.7% points
Selling, admin., R&D expenses, others	110.0	125.5	15.5	14.1%
EBIT before at Equity	77.9	80.3	2.4	3.1%
At Equity	3.8	4.9	1.1	28.9%
EBIT	81.7	85.2	3.5	4.3%
Earnings after tax	56.8	58.7	1.9	3.3%

Q1 2016 & Outlook - EBIT by regions

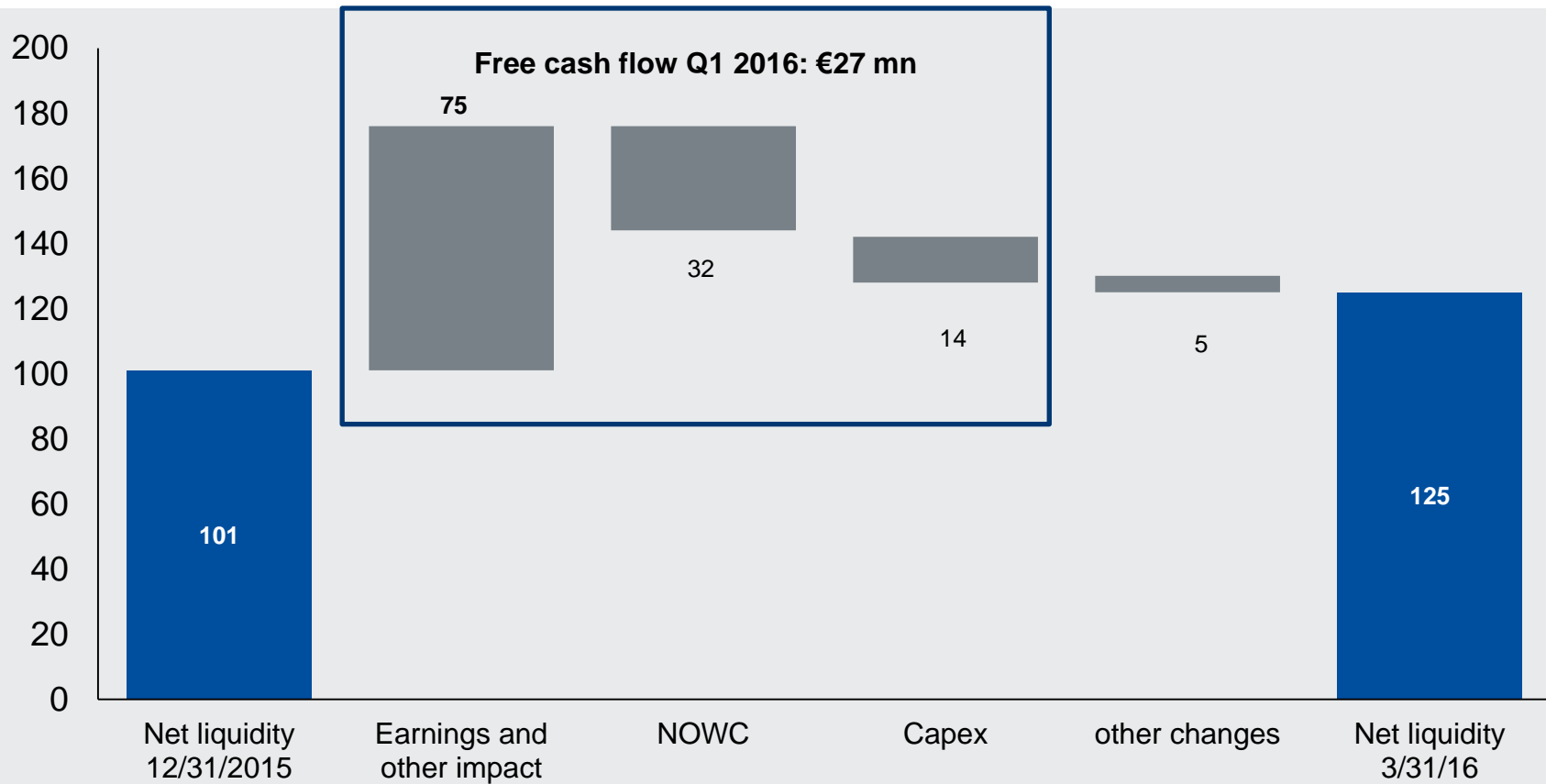
Q1 2016 (Q1 2015)



Q1 2016 & Outlook - Free cash flow

mn €	Q1 2015	Q1 2016
Gross cash flow	59.6	64.2
Changes in net operating working capital	-17.9	-31.8
Other changes	-3.7	10.9
Operating cash flow	38.0	43.3
Capex	-7.8	-14.4
Other changes	0	-1.6
Free cash flow before acquisitions	30.2	27.3
Acquisitions	-	-
Free cash flow	30.2	27.3

Q1 2016 & Outlook - Net Liquidity development



Q1 2016 & Outlook - Before currency translation effects

Performance indicators	Actual 2015		Outlook 2016
Sales	€2,079 mn		
Total Growth	+11.4%	↑	7% to 11%
Organic Growth	+0.3%	↑	Low single-digit %
External Growth (Acquisitions 2015)	+6.0%	↑	High single-digit %
Currency	+5.1%		
EBIT	€342 mn	↑	3% to 7%
FVA	€246 mn	↑	Low single-digit %
Free cash flow before acquisitions	€232 mn		€170 mn to €200 mn

Q1 2016 & Outlook - Further Investments

2016 – 2018: Planned investments of €300mn

- Expansion of the Mannheim site, Germany
- Expansion of the Kaiserslautern site, Germany
- Expansion of the Chicago site, USA
- New plant in WuJiang, China
- New plants in Australia and Sweden

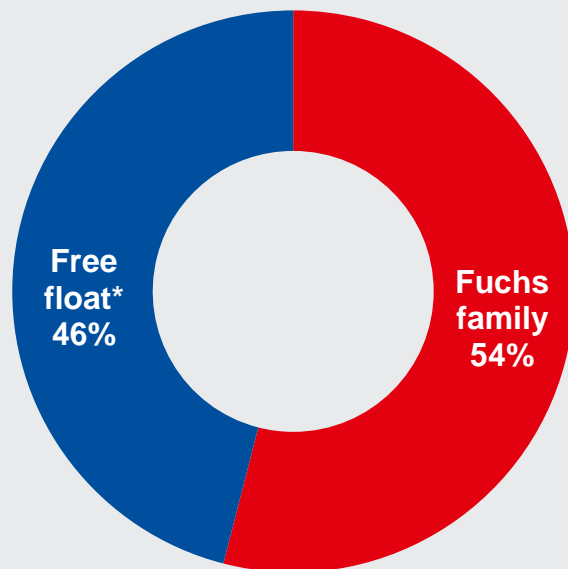
05 Shares



Shares

Breakdown of ordinary & preference shares 2015

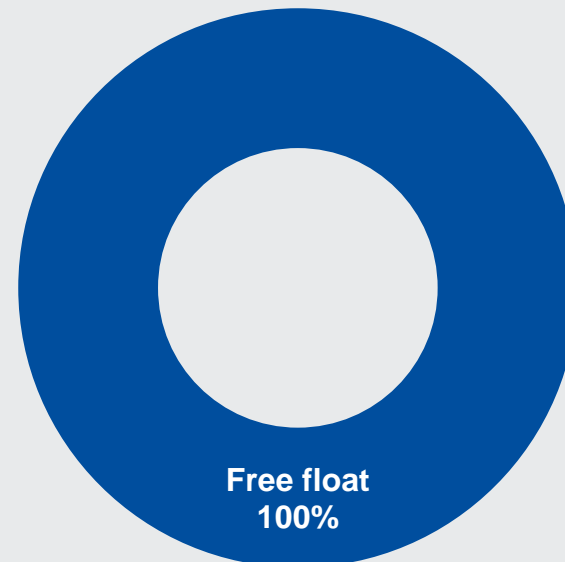
Ordinary shares



Basis: 69,500,000 ordinary shares

Preference shares

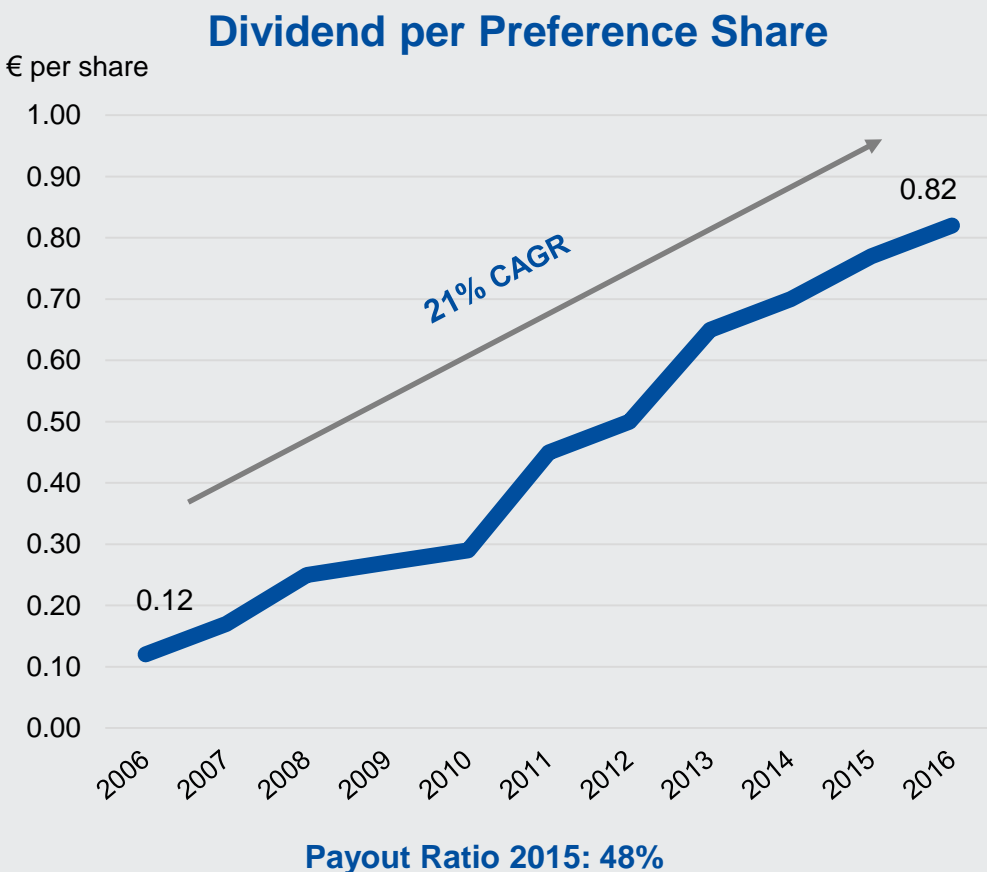
MDAX-listed



Basis: 69,500,000 preference shares

*Voting rights notification: DWS Investment, Frankfurt: 5.2% (15 Dec. 2003)

Shares - Continuous dividends since IPO (1985)



This presentation contains statements about future development that are based on assumptions and estimates by the management of FUCHS PETROLUB SE. 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 include changes in the overall economic climate, procurement prices, changes to exchange rates and interest rates, and changes in the lubricants industry. FUCHS PETROLUB 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 presentation and assumes no liability for such.

06 Appendix



The Leading Independent Lubricants Company

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 **54%** of
ordinary shares

More than **2** bn
euro sales in 2015

Almost **5,000**
employees

Listed on the
MDAX, DAXplus
Family 30 & STOXX
Europe 600

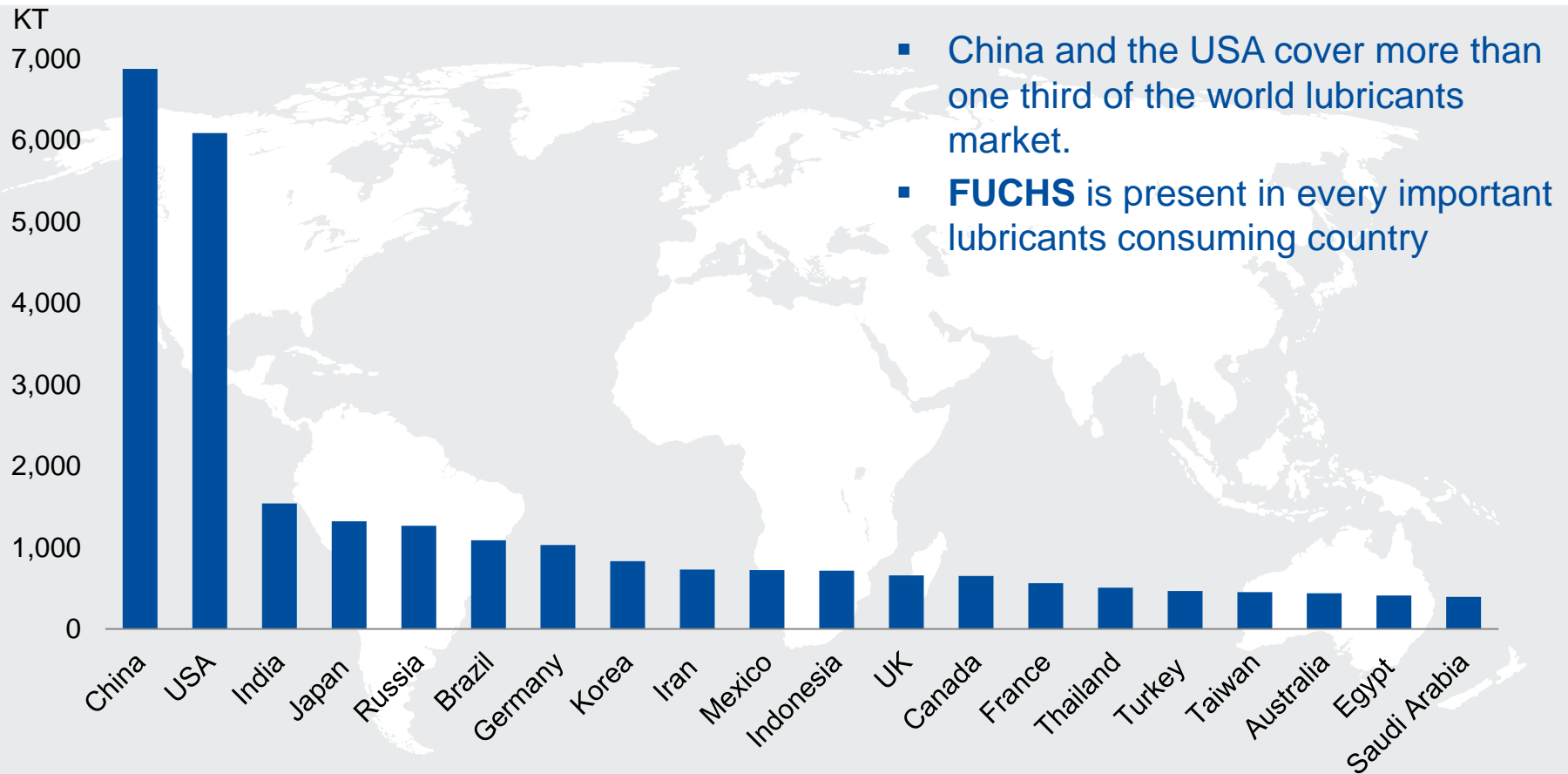
60 companies
worldwide

A full range
of over

10,000
lubricants and
related specialties

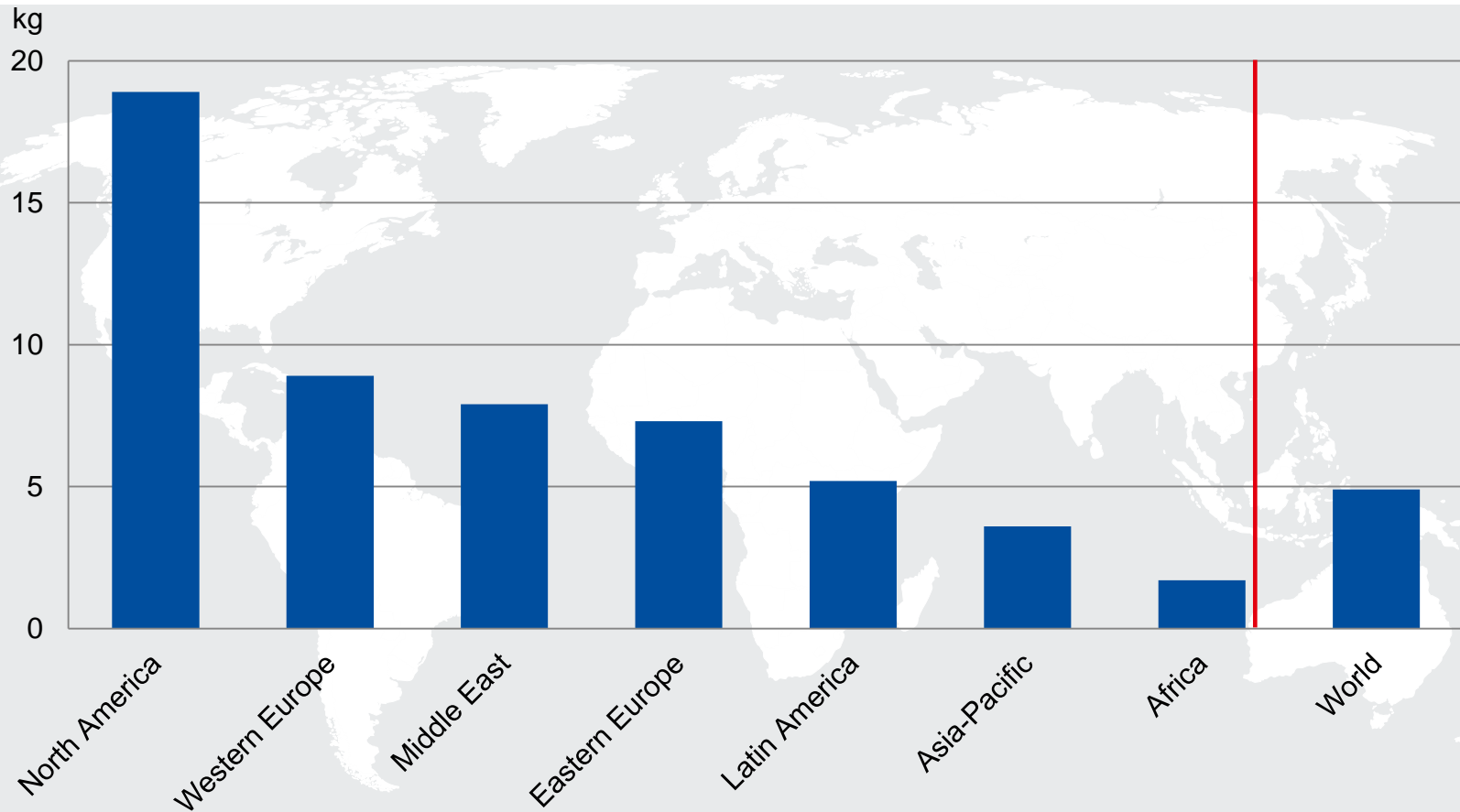
The Leading Independent Lubricants Company

Top 20 lubricant countries 2015



The Leading Independent Lubricants Company

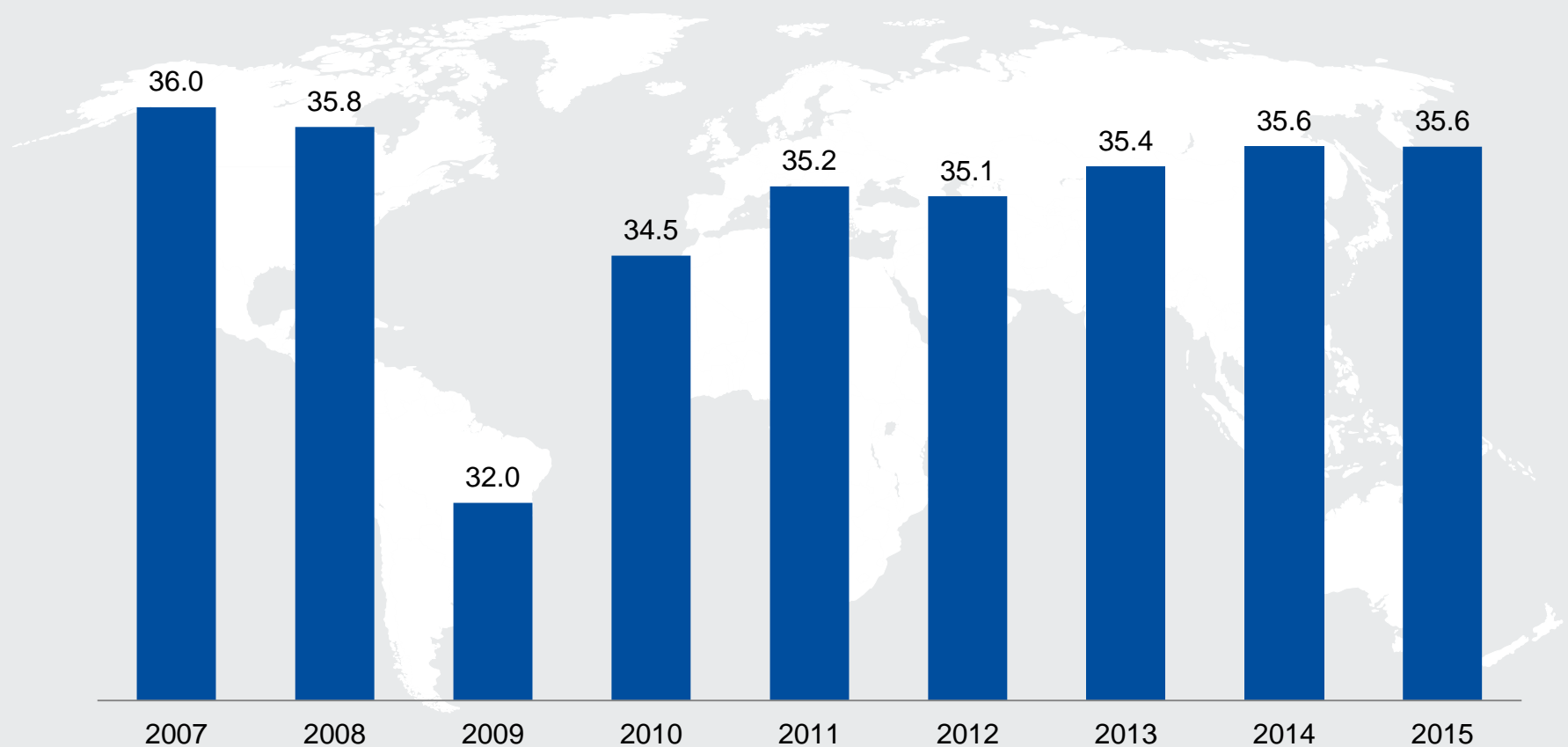
Regional per-capita lubricants demand 2015



The Leading Independent Lubricants Company

Development global lubricants demand

mn t



The Leading Independent Lubricants Company

Business Modell



- FUCHS is fully focussed on lubricants (advantage over major oil companies)
- Technology, innovation and specialisation leadership in strategically important product areas
- Independence allows customer and market proximity, responsiveness, speed and flexibility (advantage over major oil companies)
- FUCHS is a full-line supplier (advantage over most independent companies)
- Global presence (advantage over most independent companies)

The Leading Independent Lubricants Company

Long-term objective: Focus on Shareholder Value

Drive returns

- Organic growth through strict customer focus, geographic expansion and product innovation
- Improve operating profitability through margin and mix management, operating cost management and efficiency improvements

Optimize capital

- Capex with returns above WACC
- Manage NOWC

Strengthen portfolio

- Reinvest in the business
- Acquisitions

Unique Track Record

Highlights FY 2015

**Revenues +11%
to over €2 bn**

- Europe up 10% to €1.23 bn
- Asia-Pacific, Africa up 13% to €583 mn
- Americas up 12% to €353 mn

EBIT

+9%

to €342 mn

+7%

higher dividend

2

acquisitions were completed:
Pentosin & Statoil

Unique Track Record

FUCHS met all key targets for 2015

Sales	Forecast 2015	2015	
Organic Growth	Turnover similar to or slightly above the previous year	0.3%	✓
External Growth	In a mid single-digit percentage range	6.0%	✓
Total Growth	Around the 10% mark	11.4%	✓
EBIT	Increase in a mid to high single-digit percentage range	9.3%	✓
FVA	Increase in a low single-digit percentage range	7.2%	✓
Free cash flow before acquisitions	> €150 mn	€232 mn	✓

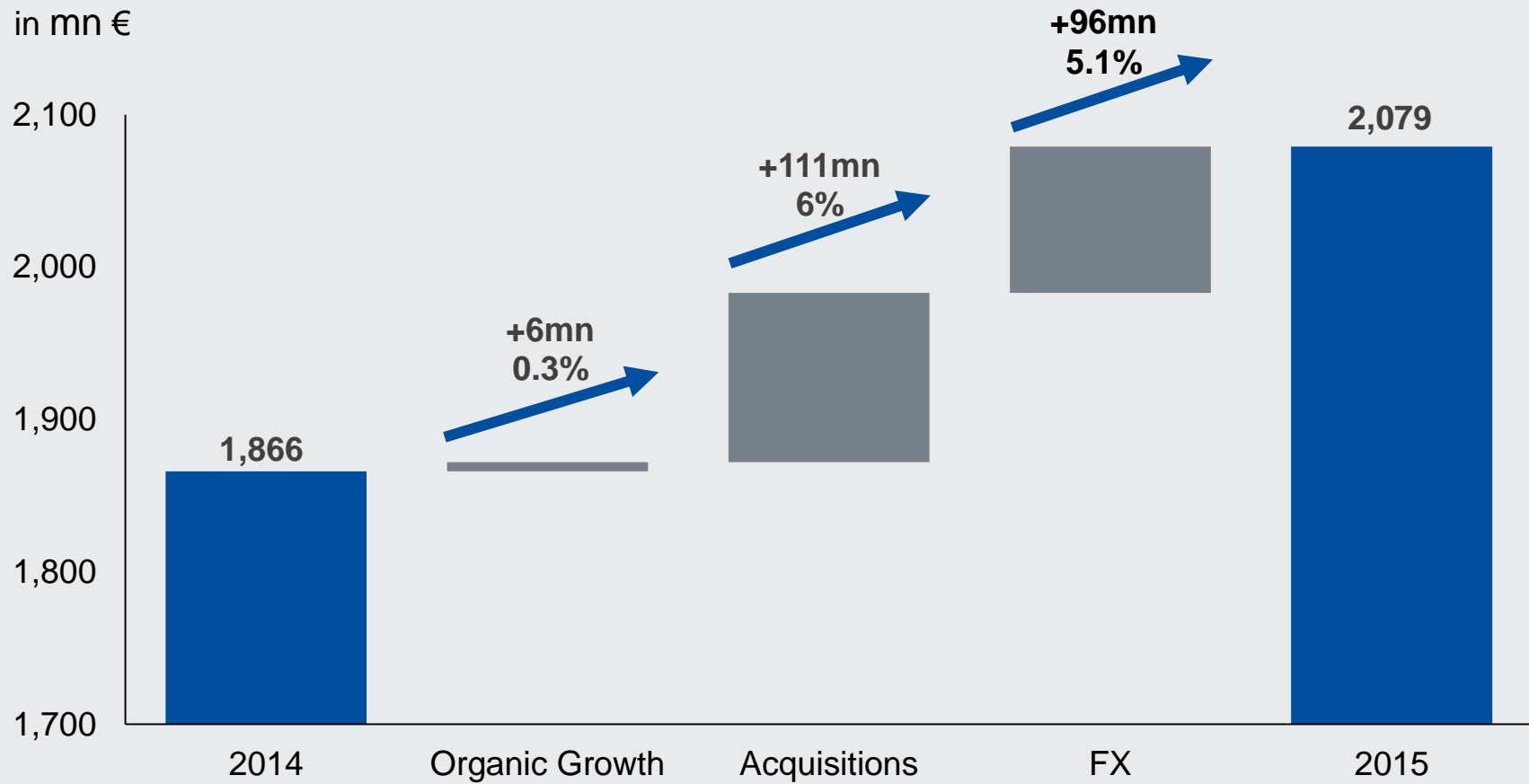
Unique Track Record

EBIT increase of more than 9%

€ mn	2014	2015	Δ Mio. €	Δ in %
Sales	1.866	2.079	213	11.4
Gross Profit	693	791	98	14.2
<i>Margin</i>	37.2%	38.1%		+0.9% points
Selling, admin., R&D expenses, others	-400	-467	-67	16.6
EBIT before at Equity	293	324	31	10.9
At Equity	20	18	-2	-12.7
EBIT	313	342	29	9.3
Earnings after tax	220	236	16	7.4

Unique Track Record - FUCHS Group Sales

Increase by 11.4 %

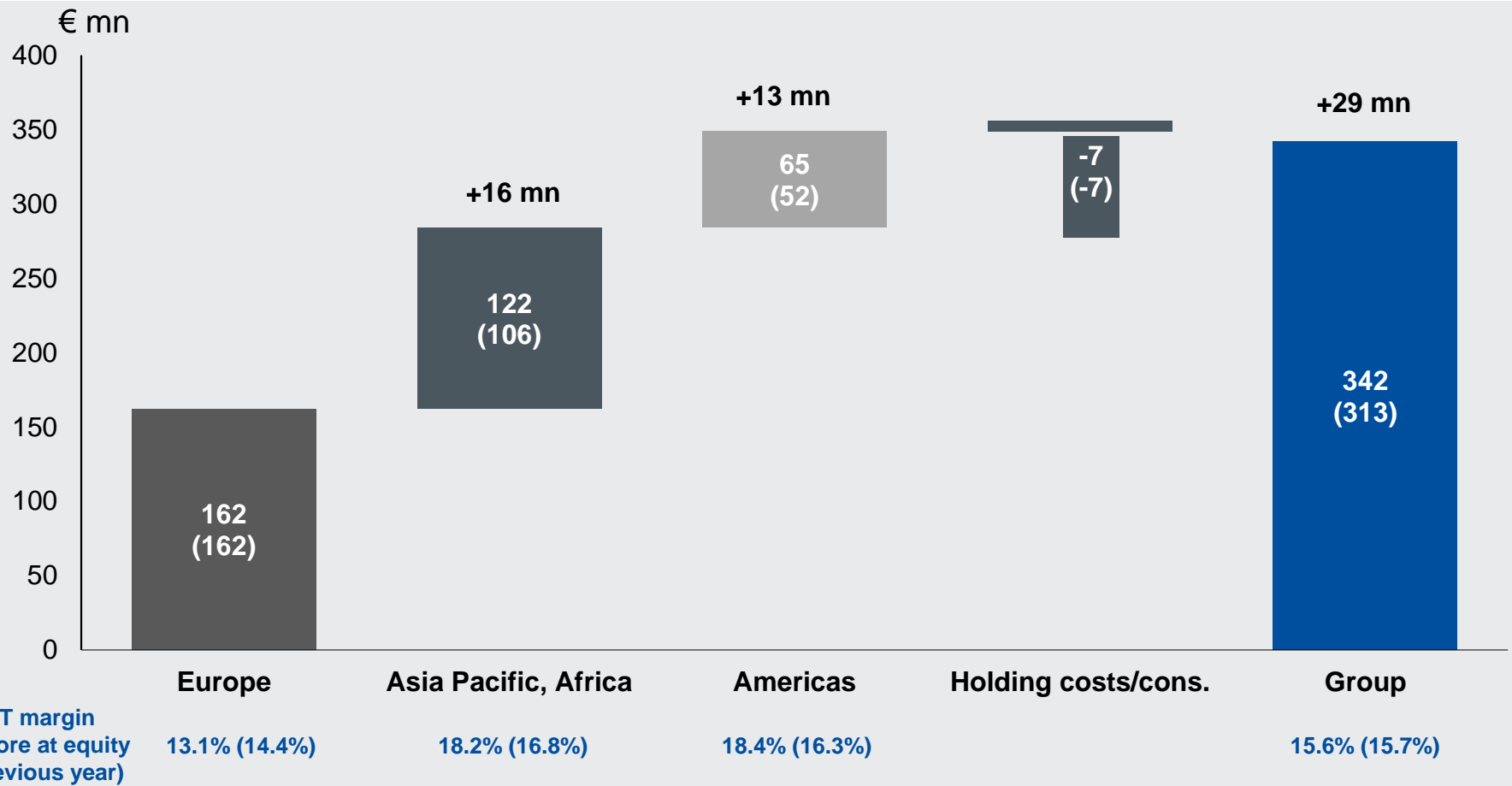


Unique Track Record - Regional Sales 2015

	2014 (€ mn)	2015 (€ mn)	Total Growth	Organic Growth	External Growth	Currency Effects
Europe	1,113	1,227	+10.3%	+1.5%	+9%	-0.2%
Asia-Pacific, Africa	517	583	+12.9%	+0.5%	+2.2%	+10.2%
Americas	316	353	+11.6%	-4.1%	+1.4%	+14.3%

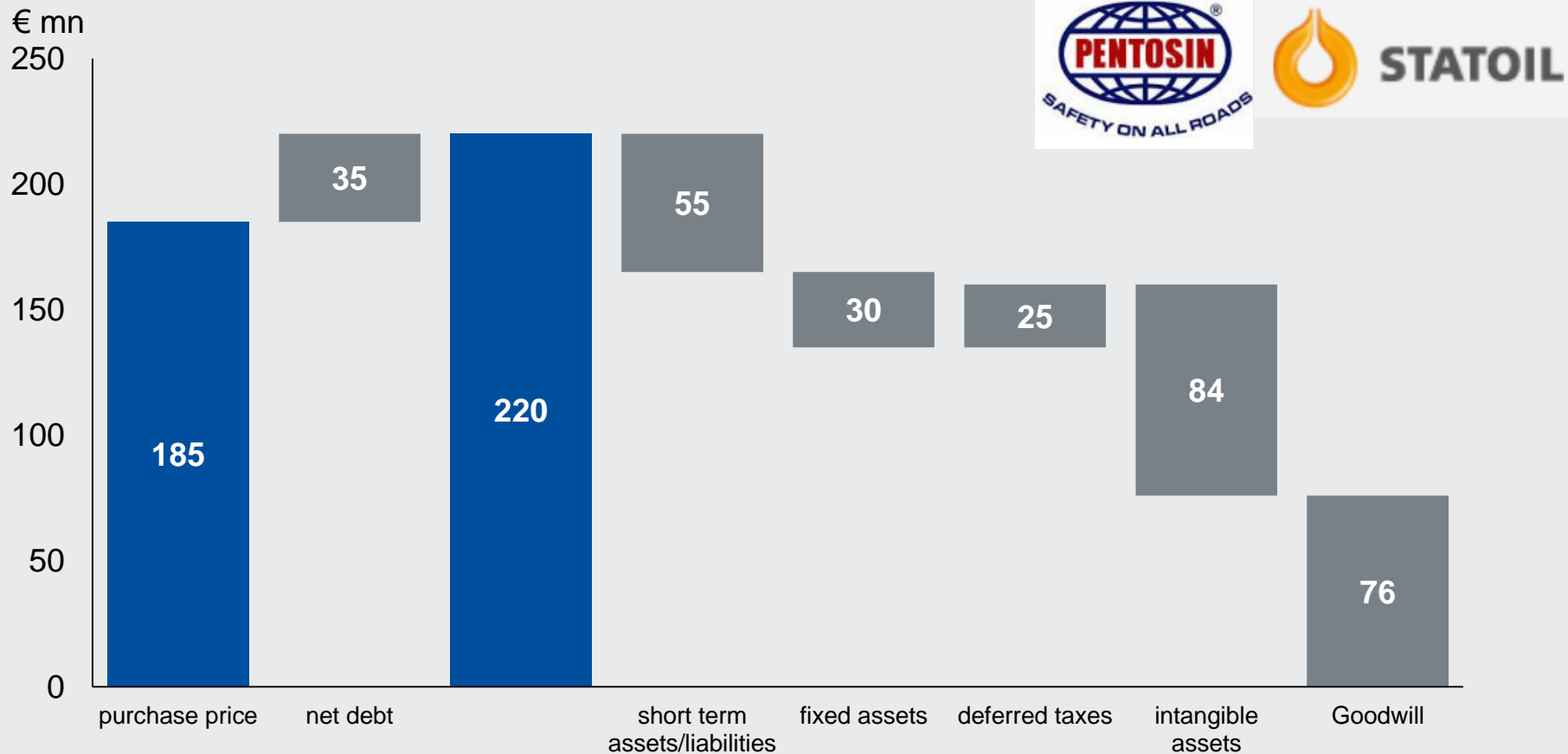
Unique Track Record - FUCHS Group EBIT

2015 (EBIT 2014)



Unique Track Record - Acquisitions 2015

Purchase Price Allocation



Unique Track Record - R&D 2015

415

engineers and
scientists in R&D worldwide

Over **600**
R&D projects

39

€ mn
R&D spending

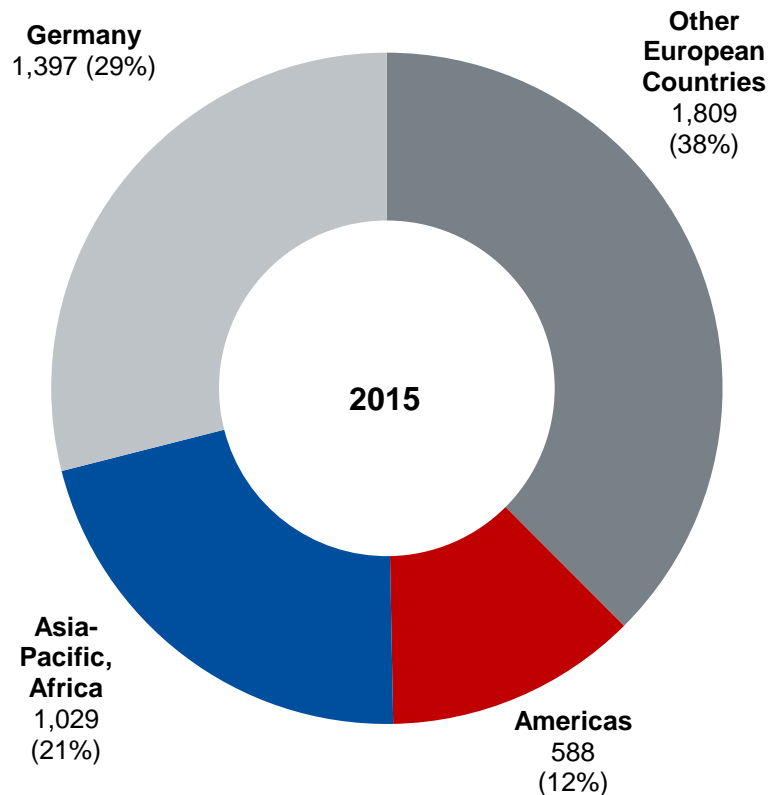
24

laboratory locations in 21 countries

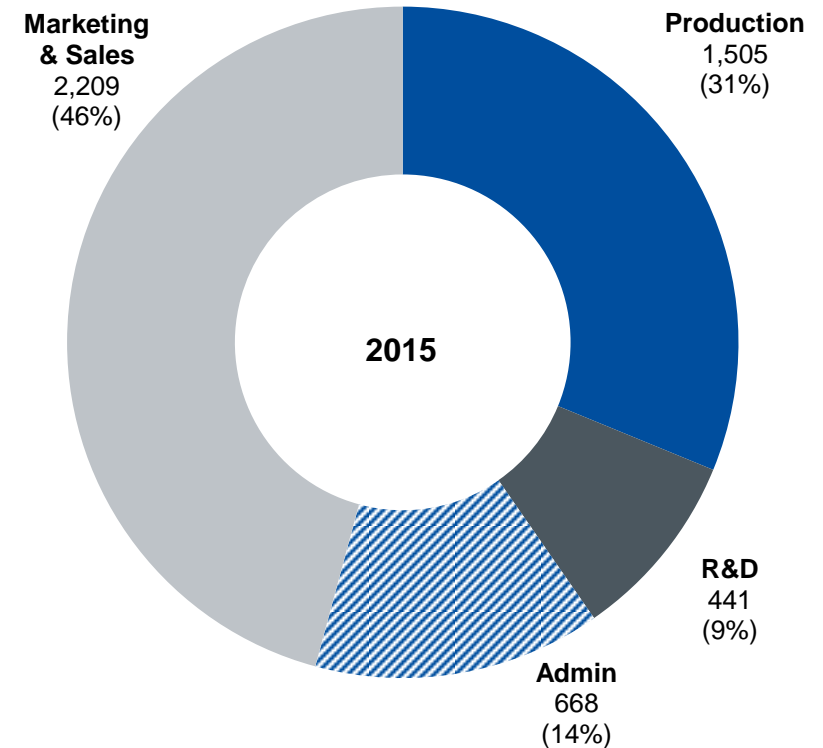
Unique Track Record - Workforce Structure

4.823 employees globally

Regional Workforce Structure



Functional Workforce Structure

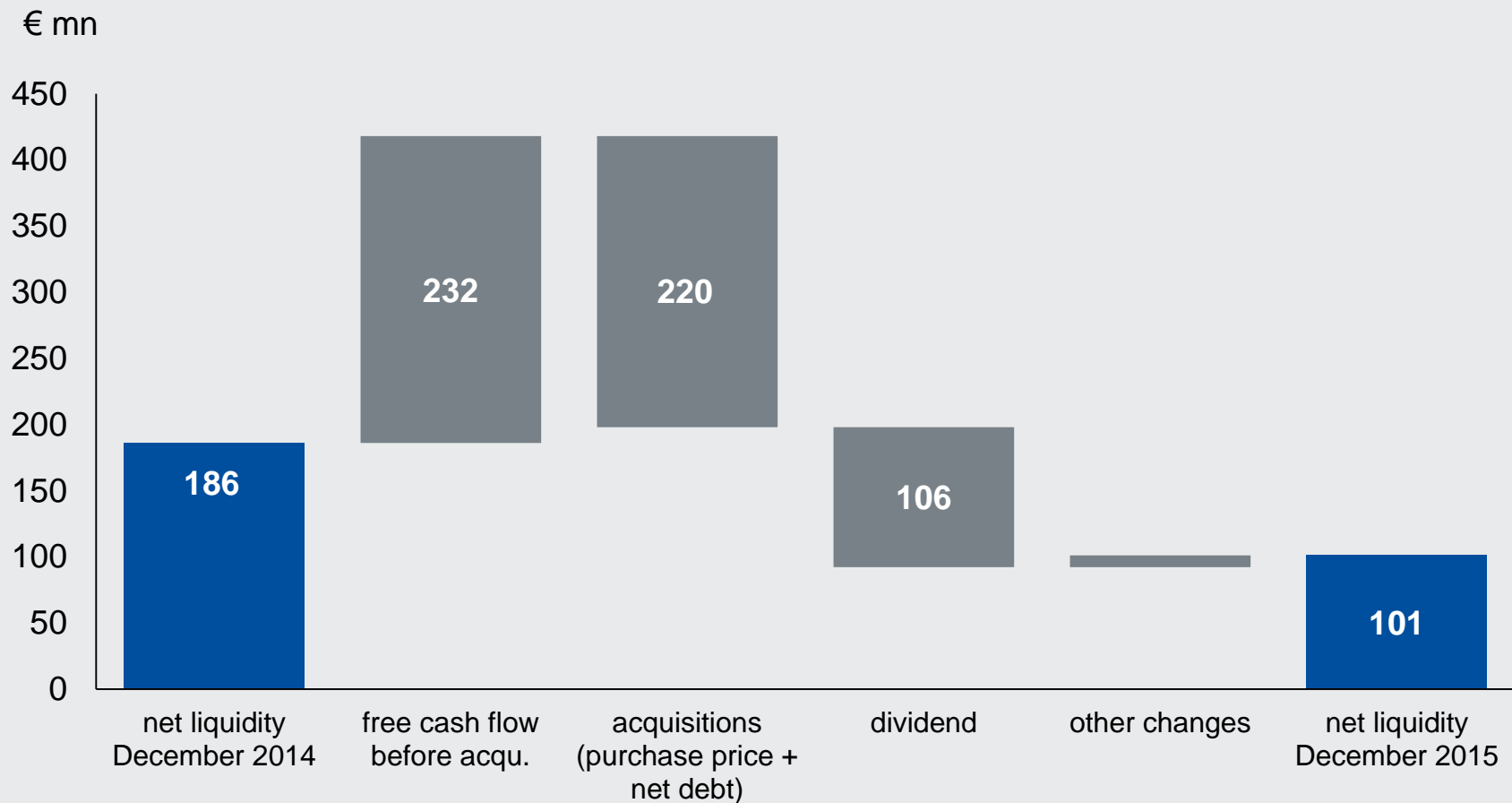


Unique Track Record

Acquisitions fully financed by operating cash flow

mn €	2014	2015
Gross cash flow	258	274
Changes in net operating working capital	-14	0
Other changes	11	7
Operating cash flow	255	281
Capex	-52	-50
Other changes	7	1
Free cash flow before acquisitions	210	232
Acquisitions	-22	-170
Free cash flow	188	62

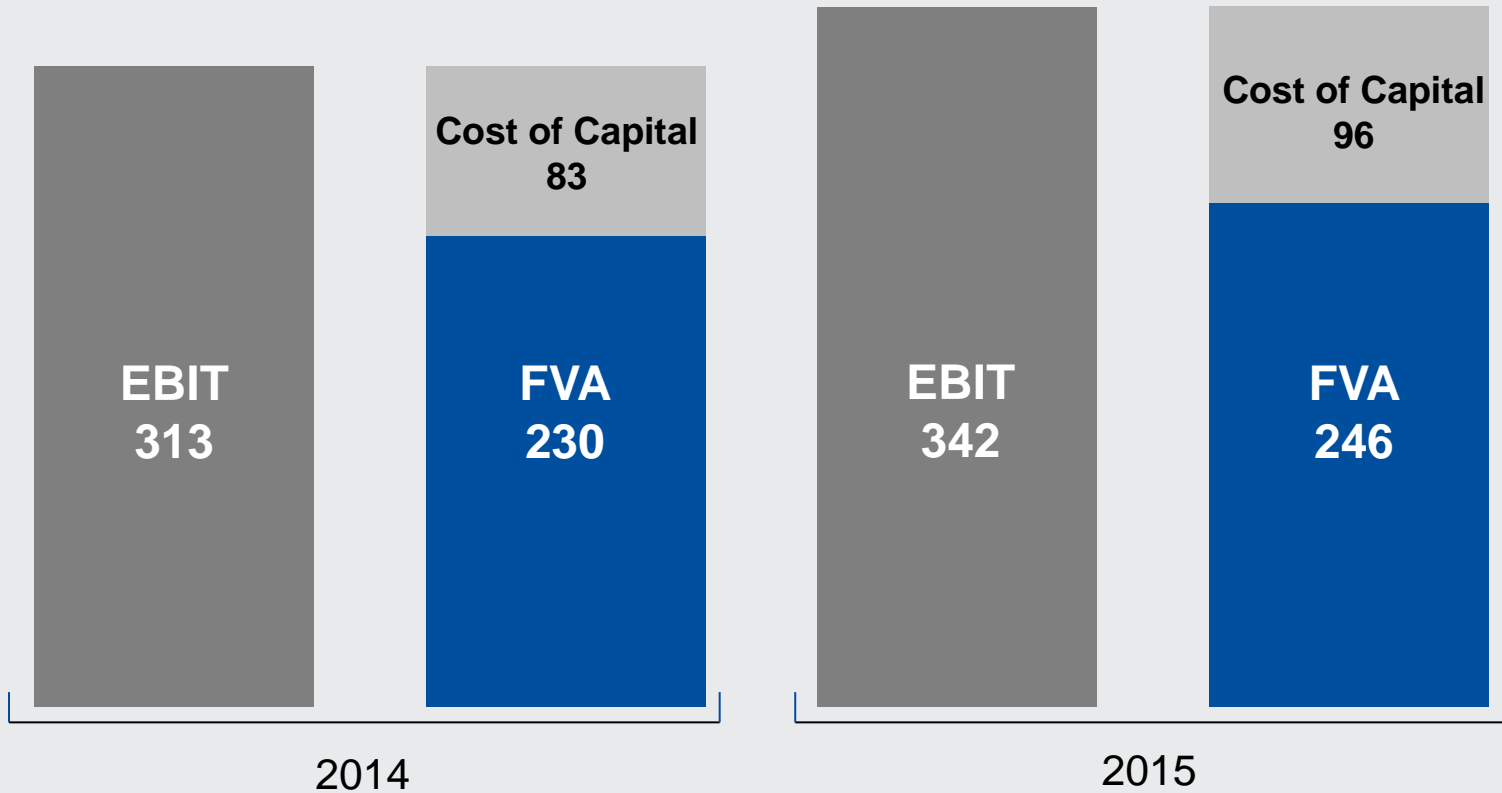
Unique Track Record - Net Liquidity



Unique Track Record - FUCHS Value Added

Increase by 7.2%

€ mn



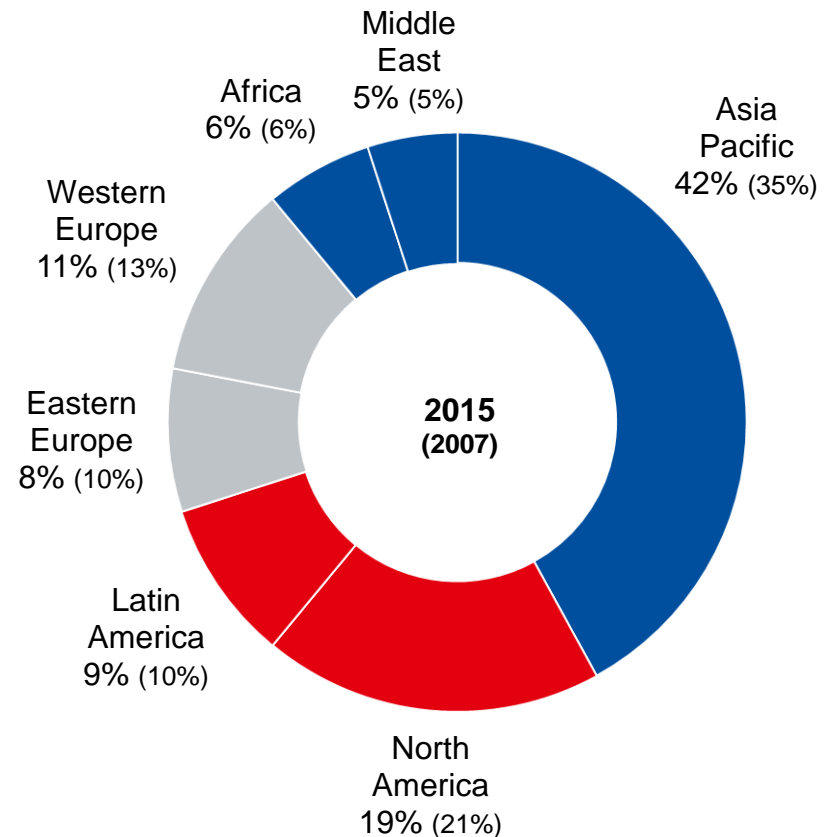
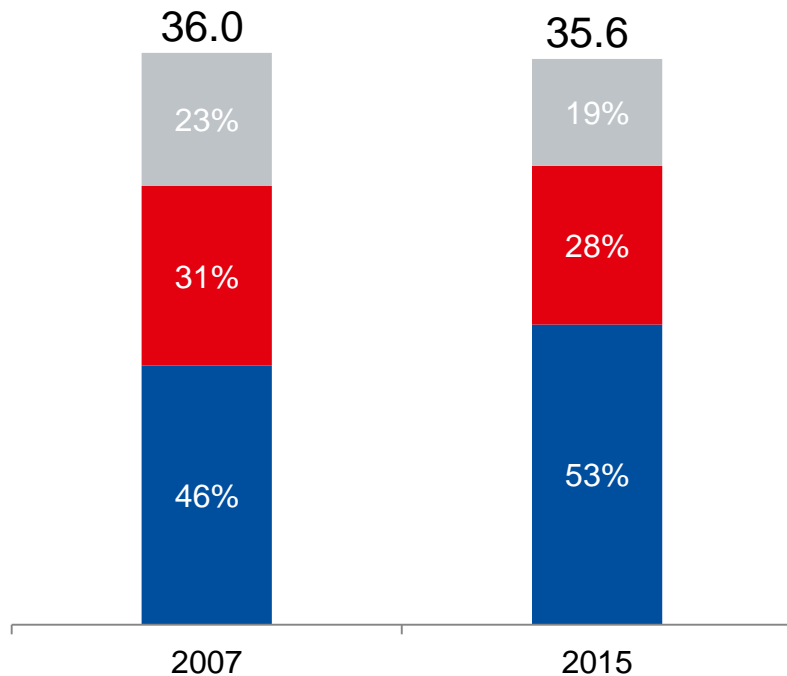
Cost of Capital = CE (2014: €833 mn; 2015: €960 mn) x WACC (10%)

Growth Initiative

Development of regional lubricants demand

Demand (Million Tons)

■ Asia-Pacific & MEA ■ Americas ■ Europe



Growth Initiative - Acquisitions 2015

PENTOSIN

Acquisition



July 1st, 2015

2 legal entities

around **200**
new colleagues

2 plants in Wedel
and Dormagen,
Germany

Low
complexity

€ 135 mn
Sales revenues
€ 112.3 mn
Purchase Price

**OEM,
Technology
focus**

Growth Initiative - Acquisitions 2015

STATOIL Acquisition



Oct. 1st, 2016

8 legal entities

around **500**
new colleagues

1

blending plant (rented)
in Nynäshamn, Sweden

Product Portfolio of
750 products

€ 140 mn
Sales revenues
€ 72.5 mn
Purchase Price

**Market
leader**
in Scandinavia

Growth Initiative - Acquisition 2016

Strategic Deal



Deal Structure	FUCHS acquires lubricants business from CHEVRON (Asset Deal) €11 mn in sales p.a.; 85 % in North America
Focus	White Oils and Food Machinery Lubricants
Closing	1 st June 2016

FUCHS Management - The Executive Board



Stefan Fuchs: CEO, Americas, HR, PR



Dr. Lutz Lindemann: R&D, Technical, Supply Chain, Sustainability, OEM, Mining



Dr. Timo Reister: Asia-Pacific / Africa



Dr. Ralph Rheinboldt: Europe, LUBRITECH, SAP/ERP Systems



Dagmar Steinert: CFO, Finance, Tax, IR, Legal, Compliance, IT

Executive Compensation

Changes as of 2015

Executive Board

25%

of variable compensation

must be invested in FUCHS PETROLUB SE preference shares with a 3 year lock-up period

Supervisory Board

50%

of variable compensation

must be invested in FUCHS PETROLUB SE preference shares with a lock-up period of 5 years. The vesting period is waived when the member leaves the Supervisory Board

-
- Individual mandatory notices were published (Director's Dealings)

FUCHS PETROLUB SE

Investor Relations

Financial Calendar

February 19, 2016	Preliminary Numbers 2015
March 22, 2016	Full Year Results 2015
April 29, 2016	Q1 Results
May 4, 2016	Annual General Meeting
August 1, 2016	H1 Results
September 8, 2016	Capital Market Day
November 3, 2016	Q3 Results

Contact

Investor Relations

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