Agenda

01 | Financial Results H1 2020

02 | FUCHS2025
Financial Results H1 2020
Highlights H1 2020

€1,120 mn
Sales down by 14 %

€112 mn
EBIT down by 29 %

New Outlook FY 2020

- EBIT decline in the range of 25% (Based on today's assessment of the effects of the COVID-19 pandemic)
- A second pandemic wave is not taken into account in the forecast
- The effects of the crisis on supply chains, production and customer demand cannot be reliably estimated currently

- Sales revenues and earnings heavily impacted by COVID-19 pandemic
- Asia-Pacific records comparatively small decline in EBIT
- Continued very sound balance sheet structure and sufficient liquidity
- FUCHS2025 initiative further intensified and investment program continued
Sales development

€ mn

Q1 '18  Q2 '18  Q3 '18  Q4 '18  Q1 '19  Q2 '19  Q3 '19  Q4 '19  Q1 '20  Q2 '20

643  668  642  614  643  653  656  620  616  504

- 14% YoY

1,296  1,120
H1 2020 Group sales

<table>
<thead>
<tr>
<th>Component</th>
<th>€ mn</th>
</tr>
</thead>
<tbody>
<tr>
<td>H1 2019</td>
<td>1,296</td>
</tr>
<tr>
<td>Organic Growth</td>
<td>-186</td>
</tr>
<tr>
<td>External Growth</td>
<td>26</td>
</tr>
<tr>
<td>FX</td>
<td>-16</td>
</tr>
<tr>
<td>H1 2020</td>
<td>1,120</td>
</tr>
</tbody>
</table>

Changes:
- Organic Growth: -186 € mn (-14%)
- External Growth: 26 € mn (1%)
- FX: -16 € mn (-1%)

Comparison:
- Organic Growth: 1,100 € mn
- External Growth: 1,300 € mn
- FX: 1,500 € mn
## Regional sales growth H1 2020

<table>
<thead>
<tr>
<th>Region</th>
<th>H1 2020 (€ mn)</th>
<th>H1 2019 (€ mn)</th>
<th>Growth</th>
<th>Organic</th>
<th>External</th>
<th>FX</th>
</tr>
</thead>
<tbody>
<tr>
<td>Europe, Middle East, Africa</td>
<td>690</td>
<td>799</td>
<td>-14%</td>
<td>-13%</td>
<td>-</td>
<td>-1%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>320</td>
<td>355</td>
<td>-10%</td>
<td>-10%</td>
<td>+2%</td>
<td>-2%</td>
</tr>
<tr>
<td>Americas</td>
<td>181</td>
<td>212</td>
<td>-15%</td>
<td>-24%</td>
<td>+10%</td>
<td>-1%</td>
</tr>
<tr>
<td>Consolidation</td>
<td>-71</td>
<td>-70</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,120</strong></td>
<td><strong>1,296</strong></td>
<td><strong>-14%</strong></td>
<td><strong>-14%</strong></td>
<td><strong>+1%</strong></td>
<td><strong>-1%</strong></td>
</tr>
</tbody>
</table>


## Income statement H1 2020

<table>
<thead>
<tr>
<th></th>
<th>€ mn</th>
<th></th>
<th>Δ € mn</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>1,120</td>
<td>1,296</td>
<td>-176</td>
<td>-14</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>390</td>
<td>441</td>
<td>-51</td>
<td>-12</td>
</tr>
<tr>
<td><strong>Gross Profit margin</strong></td>
<td>34.8 %</td>
<td>34.0 %</td>
<td>-</td>
<td>+0.8 %-points</td>
</tr>
<tr>
<td><strong>Other function costs</strong></td>
<td>-282</td>
<td>-289</td>
<td>7</td>
<td>-2</td>
</tr>
<tr>
<td><strong>EBIT before at Equity</strong></td>
<td>108</td>
<td>152</td>
<td>-44</td>
<td>-29</td>
</tr>
<tr>
<td><strong>At Equity</strong></td>
<td>4</td>
<td>5</td>
<td>-1</td>
<td>-20</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>112</td>
<td>157</td>
<td>-45</td>
<td>-29</td>
</tr>
<tr>
<td><strong>Earnings after tax</strong></td>
<td>79</td>
<td>112</td>
<td>-33</td>
<td>-29</td>
</tr>
</tbody>
</table>
EBIT development
(Q3 2018: €12 mn one-off effect from sale of at equity share)
EBIT by regions
H1 2020 (H1 2019)

<table>
<thead>
<tr>
<th>Region</th>
<th>EBIT (€ mn)</th>
<th>EBIT Margin before at equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>EMEA</td>
<td>56 (80)</td>
<td>7.5% (9.4%)</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>41 (44)</td>
<td>12.8% (12.4%)</td>
</tr>
<tr>
<td>Americas</td>
<td>14 (29)</td>
<td>7.7% (13.7%)</td>
</tr>
<tr>
<td>Holding/cons.</td>
<td>1 (4)</td>
<td>9.6% (11.7%)</td>
</tr>
<tr>
<td>Group</td>
<td>112 (157)</td>
<td>12.8% (12.4%)</td>
</tr>
</tbody>
</table>

EBIT margin before at equity
# Cash flow H1 2020

<table>
<thead>
<tr>
<th>€ mn</th>
<th>H1 2020</th>
<th>H1 2019</th>
<th>Δ in € mn</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings after tax</td>
<td>79</td>
<td>112</td>
<td>-33</td>
<td>-29</td>
</tr>
<tr>
<td>Amortization/Depreciation</td>
<td>40</td>
<td>36</td>
<td>4</td>
<td>11</td>
</tr>
<tr>
<td>Changes in net operating working capital (NOWC)</td>
<td>-39</td>
<td>-20</td>
<td>-19</td>
<td>95</td>
</tr>
<tr>
<td>Other changes</td>
<td>-7</td>
<td>-36</td>
<td>29</td>
<td>-81</td>
</tr>
<tr>
<td>Capex</td>
<td>-58</td>
<td>-76</td>
<td>18</td>
<td>-24</td>
</tr>
<tr>
<td><strong>Free cash flow before acquisitions</strong>&lt;sup&gt;1&lt;/sup&gt;</td>
<td>15</td>
<td>16</td>
<td>-1</td>
<td>-6</td>
</tr>
<tr>
<td>Acquisitions</td>
<td>-95</td>
<td>-10</td>
<td>-85</td>
<td>&gt;100</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>-80</td>
<td>6</td>
<td>-86</td>
<td>&gt;-100</td>
</tr>
</tbody>
</table>

<sup>1</sup> Free cash flow before cash paid for acquisitions and before cash acquired through acquisitions
Net operating working capital (NOWC)

<table>
<thead>
<tr>
<th>Year</th>
<th>NOWC (in € mn)</th>
<th>NOWC (in %)*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>77</td>
<td>21.0%</td>
</tr>
<tr>
<td>2015</td>
<td>78</td>
<td>21.3%</td>
</tr>
<tr>
<td>2016</td>
<td>79</td>
<td>21.8%</td>
</tr>
<tr>
<td>2017</td>
<td>81</td>
<td>22.3%</td>
</tr>
<tr>
<td>2018</td>
<td>85</td>
<td>23.4%</td>
</tr>
<tr>
<td>2019</td>
<td>80</td>
<td>21.8%</td>
</tr>
<tr>
<td>H1 2020</td>
<td>104</td>
<td>28.5%</td>
</tr>
</tbody>
</table>

NOWC (in days)*

* In relation to the annualized sales revenues of the last quarter
H1 2020 earnings summary

- Organic sales decrease in all three regions; Americas and EMEA impacted the most by the spreading of the COVID-19 pandemic; June in APAC on pre-crisis level mainly due to China
- External growth in APAC (NULON) and Americas (ZIMMARK & NYE)
- Slight decrease of Gross Margin in Q2 due to product mix changes; Gross margin at 34.8% (34.0) above HY 2019
- Cost savings take effect; Other function costs down by €7 million despite increased cost base driven by Capex and M&A (Australia and North America)
- Depreciation and amortization higher due to the investment program
- EBIT at €112 mn (157) and Earnings after tax at €79 mn (112) down by 29% as a result of the COVID-19 pandemic
- New Outlook for FY 2020 after suspending the FY outlook in April; EBIT decrease in the range of 25% for FY 2020
As of July 27, 2020

As of April 30, 2020

As of March 4, 2020

Outlook 2020 – New Outlook for FY 2020

- In April 2020 Outlook for the FY 2020 was suspended due to COVID-19
- Earnings decline in the order of 25% (Based on today's assessment of the effects of the COVID-19 pandemic)
- Effects of the crisis on supply chains, production and customer demand cannot currently be reliably estimated
- Statement is subject to great uncertainty and a second pandemic wave is not considered in the current forecast for FY

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>€ 2,572 mn</td>
<td>+0% to +4%</td>
<td>~ -30% ✓</td>
<td>~ -25%</td>
</tr>
<tr>
<td>EBIT</td>
<td>€ 321 mn</td>
<td>+0% to +4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FUCHS Value Added</td>
<td>€ 174 mn</td>
<td>~ € 170 mn</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow before acquisitions</td>
<td>€ 175 mn</td>
<td>~ € 130 mn</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capex</td>
<td>€ 154 mn</td>
<td>€ 120 mn</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

As of March 4, 2020

As of April 30, 2020

As of July 27, 2020
New Mindset for Future Challenges
The FUCHS2025 Strategy
New solutions require new ways of operating. And new ways of operation require a new approach and a fresh mindset.
We want to use these challenges as an opportunity. That is why we are responding to them with a new mindset – an attitude that brings strategy, structure and culture into line in a purposeful way.
FUCHS2025
Vision – Being First Choice

“...We want to build on our strengths and globally align our organization to make our vision come true: ‘Being First Choice.’”

Stefan Fuchs, CEO FUCHS Group
FUCHS2025 – growing from a solid foundation

Based on …

• Our full product offering and global setup
• Our local entrepreneurship in 60+ subsidiaries
• Our performance driven culture and loyal employee base

We want to …

• Be the partner of our customers around their needs in lubrication solutions
• Achieve a better global alignment through harmonized standards and procedures
• Leverage our experience and explore existing opportunities, especially in Asia and the Americas
• Continuously improve the CO₂ footprint of our products based on a lifecycle assessment
• Become the employer of choice
Six strategic pillars form the base of our strategy. They are the guiding principles for our strategic actions to reach our vision for FUCHS20205.

- Global Strength
- Customer & Market Focus
- Technology Leader
- Operational Excellence
- People & Organization
- Sustainability
FUCHS2025 Strategy
Global Strength

Strategic Objectives:

- Use market segmentation as basis for strategic and global business development, achieve better market penetration
- Grow above Group average in Asia-Pacific and the Americas, achieve a better balance between all three world regions by 2025
- Further refine the brand profile, strengthen brand equity and attractiveness
FUCHS2025 Strategy
Costumer & Market Focus

Strategic Objectives:

- Achieve maximum customer proximity, further utilize cross-selling opportunities, become the full-line supplier for our customers.
- Develop global service portfolio up to 2025, change from product-driven approach to solution-driven approach.
- Grow market shares to be amongst the leaders in the segments we target.
- Systematically introduce new business models within the broader world of lubrication.
FUCHS2025 Strategy
Technology Leader

Strategic Objectives:

- Increase our innovation power in R&D and beyond. Be technology leader in the segments we target until 2025
- Innovate products and operational performance to make our customers more connected with us beyond lubricants by introducing digital solutions and platforms
- Bring all three R&D centers in China, USA and Germany to the same level of expertise until 2025
FUCHS2025 Strategy
Operational Excellence

Strategic Objectives:

- Strengthen our global manufacturing and distribution network to achieve self-sufficient supply and technology hubs in Asia-Pacific, EMEA and the Americas until 2025
- Further standardize manufacturing and procurement procedures, equipment and output to achieve a more efficient supply chain
- Expand data transparency based on further globalization of structures and harmonization of systems
FUCHS2025 Strategy
People & Organization

Strategic Objectives:

- Be the employer of choice for our existing and future workforce
- Further improve working environments and global collaboration
- Strengthen global talent acquisition and retention, enhance our development programs, competence models and succession planning
- Endorse internationalization of entities, remote leadership, international job rotation
FUCHS2025 Strategy

Sustainability

Strategic Objectives:

- **Economical Sustainability**
  - Generate sustainable revenue growth at 15% EBIT margin with a corresponding increase of our FUCHS Value Added

- **Ecological Sustainability**
  - CO₂-neutral production (“gate-to-gate”) since 2020 and carbon-neutral products (“cradle-to-gate”) by 2025. Foster additional ecological sustainability projects

- **Social Sustainability**
  - Further promote Corporate Social Responsibility projects
FUCHS2025 Strategy
Highlights

- Sustainable revenue growth with operational excellence at a 15% EBIT margin and corresponding FVA growth
- Technology leadership in the segments we target until 2025
- Be the employer of choice for our existing and future workforce
- Better market penetration through market segmentation
- Overproportionate growth in Asia-Pacific & the Americas
- CO₂-neutrality in production “gate-to-gate” since 2020 and CO₂-neutral products “cradle-to-gate” by 2025
FUCHS2025 Strategy

Actions

- Extensive market segment approach: holistic segmentation of all operations regarding customers and markets and effective alignment of organization towards it

- In addition initiation of several strategic initiatives with globally staffed cross-functional teams to introduce the strategic objectives from a group perspective

- Stronger emphasis on innovation, service solutions and new market perspectives to expand full-line supplier claim

- Joint approach with continuous development of corporate culture program to be able to leverage our strong cultural foundation for further strategy execution
Thank you very much for your attention.
## Financial Calendar & Contact

### Financial Calendar 2020

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>November 3, 2020</td>
<td>Quarterly Statement Q3 2020</td>
</tr>
</tbody>
</table>

### Financial Calendar 2021

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 9, 2021</td>
<td>Annual Report 2020</td>
</tr>
<tr>
<td>May 4, 2021</td>
<td>Annual General Meeting in Mannheim</td>
</tr>
</tbody>
</table>

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

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