HALF YEAR FINANCIAL REPORT

2ND QUARTER | 1ST HALF

26

EVONIK
Leading Beyond Chemistry

Strong second quarter— Outlook revised upward

2nd quarter

- **Good business performance** due to increased customer demand as a result of bottlenecks in global supply chains
- **Organic sales growth** of 14 percent
- **Adjusted EBITDA** rose 24 percent to €630 million
- **Adjusted EBITDA margin** improved to 16.2 percent

1st half

- **Adjusted EBITDA** grew 3 percent to €1,105 million
- **Net income** declined to €209 million as a result of higher impairment losses
- **Adjusted net income** increased to €454 million
- **Free cash flow** improved significantly to €232 million
- **Outlook for 2026 revised upward: adjusted EBITDA** now expected to be between €2.0 billion and €2.2 billion

Key figures for the Evonik Group

	2nd quarter		1st half	
in € million	2025	**2026**	2025	**2026**
Sales	3,499	3,893	7,276	7,319
Adjusted EBITDA[a]	509	630	1,069	1,105
Adjusted EBITDA margin in %	14.5	16.2	14.7	15.1
Adjusted EBIT[b]	250	370	559	605
Income before financial result and income taxes, continuing operations (EBIT)	236	163	535	392
Net income	120	84	353	209
Adjusted net income	160	296	435	454
Earnings per share in €	0.26	0.18	0.76	0.45
Adjusted earnings per share in €	0.34	0.65	0.93	0.96
Cash flow from operating activities, continuing operations	-35	229	350	636
Cash outflows for investments in intangible assets, property, plant and equipment	-176	-180	-366	-404
Free cash flow[c]	-211	49	-16	232
Net financial debt as of June 30	–	–	-3,864	-3,620
No. of employees as of June 30	–	–	31,273	30,356

[a] Earnings before financial result, taxes, depreciation and amortization, after adjustments, continuing operations.
[b] Earnings before financial result and taxes, after adjustments, continuing operations.
[c] Cash flow from operating activities, continuing operations, less cash outflows for investment in intangible assets, property, plant and equipment.

Due to rounding, some figures in this report may not add up exactly to the totals stated.

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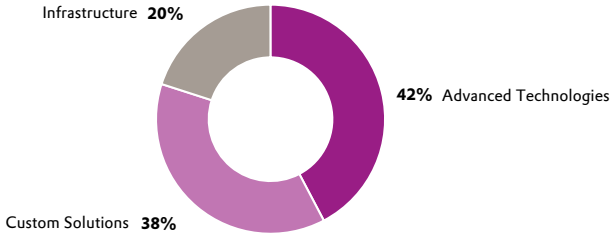
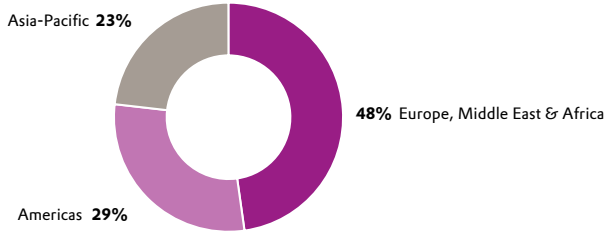
Sales by segment—1st half 2026



Sales by region[a]—1st half 2026



[a] By location of customer.

Interim group management report as of June 30, 2026

1. Business conditions and performance

1.1 Economic background

In the first half of 2026, the **global economy** was dominated by high uncertainty and weak growth momentum. The principal downside factors were the consequences of the war in the Middle East, rising energy prices, disruption of supply chains due to the closure of the Strait of Hormuz, and ongoing trade policy uncertainties.

The impact of the war in the Middle East on the manufacturing industry differed by region and sector. At times, the European chemical industry benefited from exceptional economic conditions. This was due to the disruption of supply chains, which mainly affected Asian competitors. Moreover, concern about possible product shortages and rising prices prompted customers to increase inventories. European producers therefore registered additional demand within some supply chains.

Although economic growth continued in the USA, momentum was lower than in previous years. Consumer spending was held back by higher inflation and uncertainty about economic policy. At the same time, capital expenditures, especially in connection with artificial intelligence (AI), became an important growth driver. Despite a rise in the core inflation rate, the Fed kept interest rates unchanged.

In the second quarter, the euro-zone economy came under increasing pressure from the rise in energy prices, higher inflation, and faltering consumer confidence. As a net energy importer, Europe was particularly badly hit by the effects of the war in the Middle East. Moreover, unlike the USA and parts of Asia, this region has so far only benefited to a limited extent from the global AI investment boom. Nevertheless, at the end of the first six months, sentiment indicators pointed to a slight stabilization of the economic situation.

The war in the Middle East had a particularly adverse effect on the Asian economies, which were impacted by higher energy and raw material prices and supply bottlenecks for some starting products. This also affected chemical production. At the same time, exports from many countries were supported by high demand for semiconductors, electronic products, and AI-related technologies. The Chinese economy proved comparatively resilient thanks to high oil reserves and diversified energy sources as well as its strong high-tech sector. Alongside lower output from refineries and the corresponding export constraints, downside factors remained weak domestic demand and the ongoing problems in the real estate sector. Overall, economic momentum in Asia slowed in the first half of the year, especially in Japan and South Korea, due to their high dependence on oil and gas imports from the Persian Gulf.

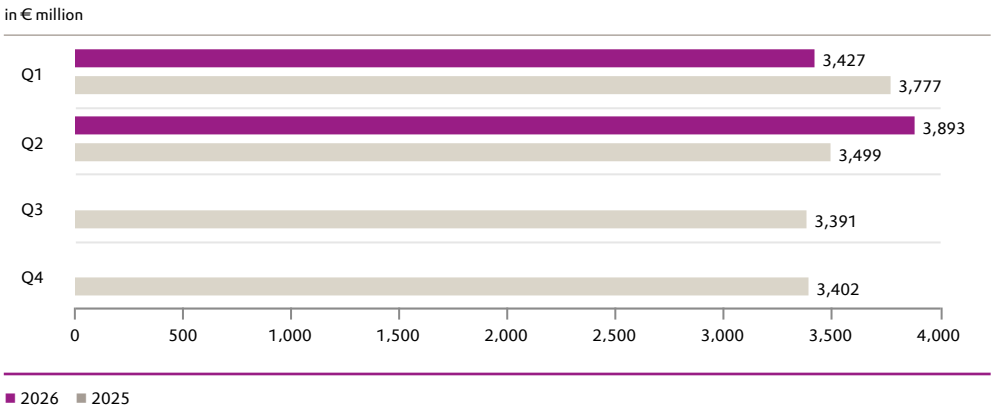
1.2 Business performance

Business performance in Q2 2026

Despite the challenging economic conditions, in the second quarter of 2026, Evonik's performance significantly exceeded the expectations at the beginning of the year. Following a weak start to the year with low global demand, the outbreak of the war in the Middle East in early March led to higher demand from customers in some businesses, and this gained momentum in the second quarter. This was presumably due to customers stocking up on inventories to protect themselves from supply chain disruption and rising prices, rather than to an actual increase in demand. In the Advanced Technologies segment, Evonik benefited from the supply bottlenecks of Asian competitors, who experienced disruption in the supply of raw materials. Overall, adjusted EBITDA improved significantly year-on-year as a result of an increase in sales volumes and higher prices.

In view of the continued challenging global economic conditions and the structural challenges in the chemical industry, Evonik extended the Evonik Tailor Made program in June 2026 and increased its scope. It now includes additional structural and efficiency measures in both administration and the operating units. Through this program and further efficiency-enhancement measures in individual businesses, 2,800 jobs will be shed between 2024 and 2026. A further reduction of around 3,200 jobs is planned for the period 2027 to 2029. The aim of the program is a sustained improvement in the cost structure to strengthen our long-term competitiveness. Expenses in connection with the extension of the program are expected in the second half of 2026.

Sales by quarter



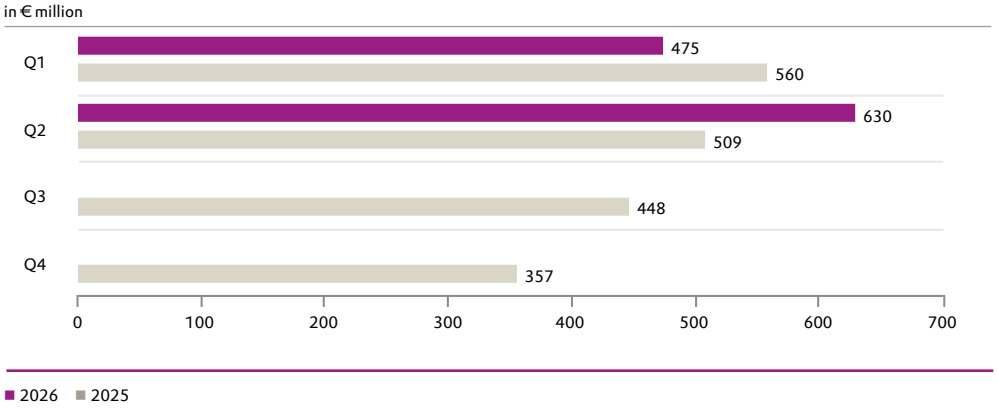
The Evonik Group's **sales** increased by 11 percent year-on-year to €3,893 million. The organic rise in sales resulted from considerably higher volumes and rising selling prices, but was held back by negative currency effects.

Year-on-year change in sales

in %	1st quarter 2026	**2nd quarter 2026**	**1st half 2026**
Volumes	-2	7	2
Prices	-1	7	2
Organic change in sales	**-3**	**14**	**4**
Exchange rates	-5	-2	-3
Change in the scope of consolidation/other effects	-1	-1	–
Total	**-9**	**11**	**1**

The 24 percent improvement in **adjusted EBITDA** to €630 million was principally driven by volumes and prices. The adjusted EBITDA margin increased to 16.2 percent, compared with 14.5 percent in the prior-year period.

Adjusted EBITDA by quarter



Statement of income

	2nd quarter			1st half		
in € million	2025	**2026**	Change in %	2025	**2026**	Change in %
Sales	**3,499**	**3,893**	**11**	**7,276**	**7,319**	**1**
Adjusted EBITDA	**509**	**630**	**24**	**1,069**	**1,105**	**3**
Adjusted depreciation, amortization, and impairment losses	-259	-260		-510	-500	
Adjusted EBIT	**250**	**370**	**48**	**559**	**605**	**8**
Adjustments	-14	-207		-24	-213	
thereof structural measures	7	-48		-5	-52	
thereof acquisitions and divestments	4	–		-7	–	
thereof other special items	-25	-159		-12	-161	
Income before financial result and income taxes, continuing operations (EBIT)	**236**	**163**	**-31**	**535**	**392**	**-27**
Financial result	-44	-41		-73	-87	
Income before income taxes, continuing operations	**192**	**122**	**-36**	**462**	**305**	**-34**
Income taxes	-68	-37		-103	-91	
Income after taxes, continuing operations	**124**	**85**	**-31**	**359**	**214**	**-40**
Income after taxes, discontinued operations	–	–		–	–	
Income after taxes	**124**	**85**	**-31**	**359**	**214**	**-40**
thereof income attributable to non-controlling interests	4	1		6	5	
Net income	**120**	**84**	**-30**	**353**	**209**	**-41**
Earnings per share in €	**0.26**	**0.18**		**0.76**	**0.45**	

The adjustments of -€207 million contained -€48 million for structural measures, especially the shutdown of the polyester business in the Custom Solutions segment. The other special items of -€159 million mainly related to impairment losses on assets at Oxeno and expenses in connection with legal disputes. The prior-year adjustments of -€14 million mainly comprised expenses for legal disputes. The financial result improved slightly to -€41 million. Income before income taxes, continuing operations decreased by 36 percent to €122 million due to the higher adjustments. Income tax expense amounted to €37 million. Net income declined by €36 million to €84 million.

After adjustment for special items, **adjusted net income** improved by 85 percent to €296 million, and adjusted earnings per share increased from €0.34 to €0.65.

Reconciliation to adjusted net income

	2nd quarter			1st half		
in € million	2025	**2026**	Change in %	2025	**2026**	Change in %
Adjusted EBITDA	**509**	**630**	**24**	**1,069**	**1,105**	**3**
Adjusted depreciation, amortization, and impairment losses	-259	-260		-510	-500	
Adjusted EBIT	**250**	**370**	**48**	**559**	**605**	**8**
Adjusted financial result	-44	-41		-73	-87	
Adjusted amortization and impairment losses on intangible assets	32	31		66	63	
Adjusted income before income taxes[a]	**238**	**360**	**51**	**552**	**581**	**5**
Adjusted income taxes	-74	-63		-111	-122	
Adjusted income after taxes[a]	**164**	**297**	**81**	**441**	**459**	**4**
thereof adjusted income attributable to non-controlling interests	4	1		6	5	
Adjusted net income[a]	**160**	**296**	**85**	**435**	**454**	**4**
Adjusted earnings per share in €[a]	**0.34**	**0.65**		**0.93**	**0.96**	

[a] Continuing operations.

Business performance in H1 2026

Sales increased by 1 percent to €7,319 million. The organic rise in sales of 4 percent resulted from slightly higher volumes and prices, but was held back by negative currency effects. Since the higher selling prices were accompanied by lower variable costs, **adjusted EBITDA** was €1,105 million, 3 percent above the prior-year level, which contained one-time income from the termination of a supply agreement by a customer. The adjusted EBITDA margin rose from 14.7 percent in the first half of 2025 to 15.1 percent.

The adjustments of -€213 million contained -€52 million for structural measures, especially the shutdown of the polyester business in the Custom Solutions segment. The other special items of -€161 million mainly related to impairment losses on assets at Oxeno and expenses in connection with legal disputes. The prior-year adjustments of -€24 million mainly comprised expenses for legal disputes. The financial result decreased from -€73 million to -€87 million as a result of lower interest income. Income before income taxes, continuing operations was 34 percent lower at €305 million. Income tax expense amounted to €91 million. Overall, net income increased by €144 million to €209 million due to higher adjustments.

After adjustment for special items, **adjusted net income** was 4 percent higher at €454 million, and adjusted earnings per share increased from €0.93 to €0.96.

1.3 Performance of the segments

Advanced Technologies

Key figures

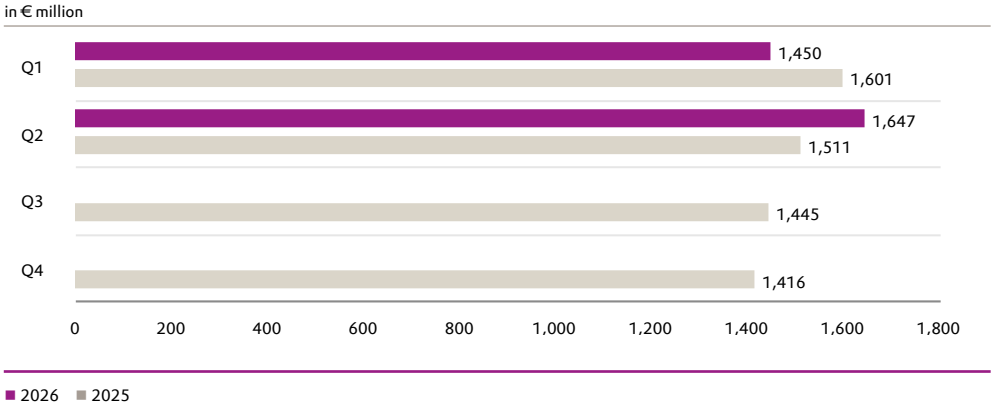
	2nd quarter			1st half		
in € million	2025	**2026**	Change in %	2025	**2026**	Change in %
External sales	1,511	1,647	9	3,112	3,096	-1
Adjusted EBITDA	266	333	25	557	574	3
Adjusted EBITDA margin in %	17.6	20.2	–	17.9	18.5	–
Adjusted EBIT	150	217	45	331	346	5
Capital expenditures[a]	82	88	7	139	148	6
No. of employees as of June 30	–	–	–	9,312	9,380	1

[a] Capital expenditures for intangible assets, property, plant and equipment.

Since the outbreak of the war in the Middle East, key businesses in the Advanced Technologies segment have benefited from the supply bottlenecks affecting Asian competitors. Sales rose 9 percent to €1,647 million in the **second quarter of 2026**. This was attributable to higher volumes in all areas and an increase in selling prices, especially in the Animal Nutrition business, while negative currency influences and other effects held back the increase.

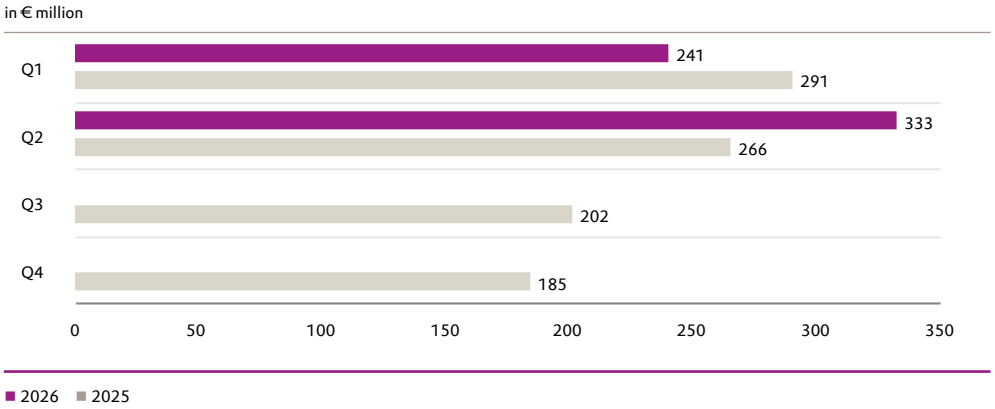
Animal Nutrition benefited from higher volumes and improved prices for essential amino acids. This was mainly related to the situation in the Strait of Hormuz, the resulting uncertainty, and supply shortages on the market. Sales increased considerably. In the Organics business, crosslinkers posted a positive development as a result of competitors' supply bottlenecks. Capacities for high-performance polymers were ramped up further in response to improved demand. Overall, the Organics business registered a considerable rise in sales. Slightly higher sales were posted by the Inorganics business, which benefited from higher demand for precipitated silicas.

Sales Advanced Technologies



Adjusted EBITDA improved by 25 percent to €333 million, driven mainly by higher volumes and selling prices and improved utilization of production capacity. The adjusted EBITDA margin rose from 17.6 percent in the prior-year quarter to 20.2 percent.

Adjusted EBITDA Advanced Technologies



In the first half of 2026, sales in the Advanced Technologies segment contracted by 1 percent to €3,096 million. While volumes and prices were higher, this was due to negative currency influences and other effects. Adjusted EBITDA increased by 3 percent to €574 million, mainly driven by volumes and prices. The adjusted EBITDA margin rose from 17.9 percent in the prior-year period to 18.5 percent.

Custom Solutions

Key figures

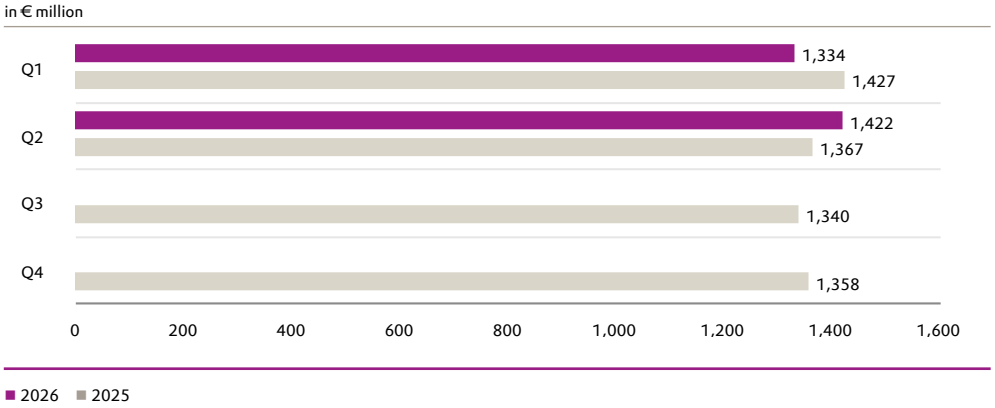
	2nd quarter			1st half		
in € million	2025	**2026**	Change in %	2025	**2026**	Change in %
External sales	1,367	1,422	4	2,793	2,757	-1
Adjusted EBITDA	254	271	7	510	498	-2
Adjusted EBITDA margin in %	18.6	19.1	–	18.3	18.1	–
Adjusted EBIT	180	191	6	361	343	-5
Capital expenditures[a]	78	73	-6	128	138	8
No. of employees as of June 30	–	–	–	9,649	9,774	1

[a] Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Custom Solutions segment rose 4 percent to €1,422 million in the **second quarter of 2026.** This was attributable to higher volumes and selling prices. However, the rise in sales was held back by negative currency effects and other effects.

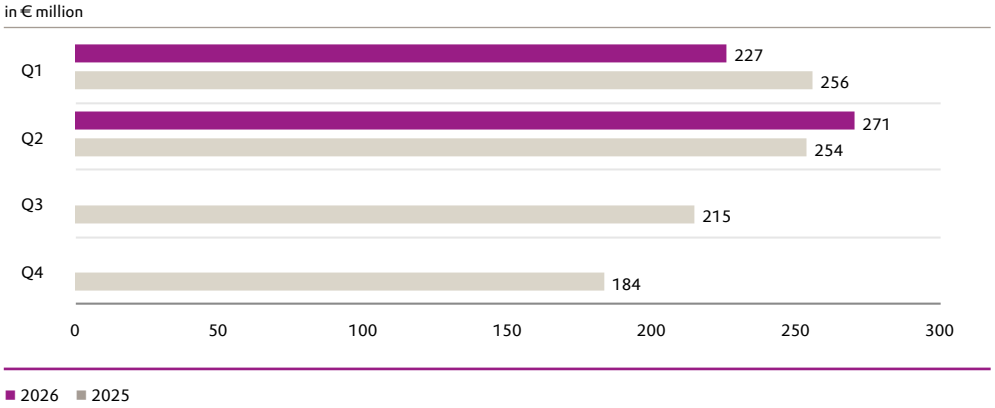
The Additives business registered higher demand for additives for polyurethane foams and consumable durables. There was also strong demand for products for the paints and coatings industry and oil additives, resulting in higher selling prices. Overall, sales rose considerably in the Additives business. In the Care business, sales were on a par with the prior-year period.

Sales Custom Solutions



Higher volumes and prices lifted adjusted EBITDA 7 percent to €271 million. The adjusted EBITDA margin increased from 18.6 percent in the prior-year period to 19.1 percent.

Adjusted EBITDA Custom Solutions



In the **first half of 2026,** sales fell 1 percent to €2,757 million in the Custom Solutions segment. Slightly higher volumes and selling prices were more than offset by negative currency effects. Adjusted EBITDA was down 2 percent year-on-year at €498 million. The adjusted EBITDA margin decreased from 18.3 percent to 18.1 percent.

Infrastructure

Key figures

	2nd quarter			1st half		
in € million	2025	**2026**	Change in %	2025	**2026**	Change in %
External sales	584	749	28	1,292	1,326	3
Adjusted EBITDA	38	100	163	99	147	48
Adjusted EBITDA margin in %	6.5	13.4	–	7.7	11.1	–
Adjusted EBIT	-7	62	–	14	76	443
Capital expenditures[a]	17	18	6	33	28	-15
No. of employees as of June 30	–	–	–	3,656	3,995	9

[a] Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Infrastructure segment rose 28 percent to €749 million in the **second quarter of 2026.** This was mainly attributable to the Oxeno business, where higher volumes and prices resulted in significant sales growth. Adjusted EBITDA improved substantially to €100 million.

In the **first half of 2026,** sales rose 3 percent to €1,326 million. Adjusted EBITDA increased by 48 percent to €147 million, mainly due to the better development of the Oxeno business.

2. Earnings, financial and asset position

2.1 Earnings position

Sales amounted to €7,319 million in the first six months of 2026 and therefore remained at the prior-year level. Organic sales growth of 4 percent was offset by negative currency effects of 3 percent. The cost of sales increased by 3 percent to €5,493 million. Overall, the gross profit on sales fell by 6 percent to €1,826 million. Selling expenses were stable at €879 million. Research and development expenses fell by 10 percent year-on-year to €190 million. General administrative expenses were 3 percent lower at €244 million. The inflation-driven rise in factor costs affected all functional areas, while relief came from savings from cost optimization programs. The other operating income was €68 million, down 46 percent year-on-year. The main reasons for this were lower income from non-core businesses and a decrease in government grants. The other operating expense increased by 4 percent to €192 million, principally as a result of additions to other provisions, while currency translation of operating monetary assets and liabilities had a positive effect compared with the prior year, along with relief from other circumstances. **Income before financial result and income taxes, continuing operations** decreased by €143 million to €392 million.

Year-on-year, the **financial result** dropped by €14 million to -€87 million. In the prior-year period, a refund of tax interest had a positive effect.

Income taxes amounted to €91 million. Overall, **net income** decreased by €144 million to €209 million.

2.2 Financial and asset position

The cash flow from operating activities, continuing operations increased by €286 million to €636 million in the first half of 2026. This was primarily due to lower bonus payments for 2025 and advance payments received from customers. The cash outflows for investments in intangible assets, property, plant and equipment increased by €38 million to €404 million. Overall, the **free cash flow** improved by €248 million to €232 million.

Cash flow statement (excerpt)

	1st half	
in € million	2025	**2026**
Cash flow from operating activities, continuing operations	350	636
Cash outflows for investments in intangible assets, property, plant and equipment	-366	-404
Free cash flow	**-16**	**232**
Cash flow from other investing activities, continuing operations	-108	40
Cash flow from financing activities, continuing operations	59	-382
Change in cash and cash equivalents	**-65**	**-110**

The cash outflow for financing activities was €382 million and mainly resulted from the dividend payment for 2025 (€466 million). This was €79 million lower than in previous years due to the revision of the dividend policy at the beginning of 2026.

Net financial debt was €3,620 million, an increase of €309 million compared with December 31, 2025. The increase resulting from the dividend payment was partially offset by the free cash flow of €232 million.

Net financial debt

in € million	Dec. 31, 2025	June 30, 2026
Non-current financial liabilities[a]	-3,314	-3,539
Current financial liabilities[a]	-617	-594
Financial debt	**-3,931**	**-4,133**
Cash and cash equivalents	495	390
Current securities	124	121
Other financial investments	1	2
Financial assets	**620**	**513**
Net financial debt	**-3,311**	**-3,620**

[a] Excluding derivatives, excluding the liabilities for rebate and bonus agreements, and excluding customer credit liabilities.

Financial debt rose by €202 million to €4,133 million, mainly due to the scheduled drawdown in the second quarter of a €250 million tranche of the credit line provided by the European Investment Bank, which has a term of six years. Therefore, the €500 million credit line agreed in 2024 has now been fully drawn.

Capital expenditures for intangible assets, property, plant and equipment amounted to €334 million in the first six months of 2026 (H1 2025: €318 million). In principle, there is a slight timing difference in cash outflows for intangible assets, property, plant and equipment. Current major projects include the expansion of production capacities for SEPURAN® membranes in Austria and for precipitated silicas in North America.

As of June 30, 2026, **total assets** were €18.6 billion, an increase of €0.6 billion compared with December 31, 2025. Non-current assets were around the prior-year level at €13.0 billion. Current assets increased by €0.6 billion to €5.6 billion. This increase was mainly due to the rise in inventories and trade accounts receivable. By contrast, the dividend payment led to a slight reduction in cash and cash equivalents.

Equity decreased by €0.2 billion to €7.9 billion, principally due to the dividend payment and the remeasurement of pension obligations, which is recognized directly in equity. By contrast, equity was increased by the positive net income and the result from currency translation. Overall, the equity ratio decreased from 45.5 percent to 42.6 percent. Non-current liabilities rose by €0.4 billion to €6.9 billion, mainly as a result of the drawdown of the €250 million tranche of the credit line from the European Investment Bank. Current liabilities rose by €0.5 billion to €3.8 billion, mainly due to an increase in trade accounts payable. At the same time, liabilities were reduced by a net decline in provisions for variable remuneration.

3. Employees

The Evonik Group had 30,356 employees on June 30, 2026. The reduction of 697 compared with December 31, 2025 was mainly due to headcount reductions in connection with the internal Evonik Tailor Made program.

Employees by segment

	Dec. 31, 2025	June 30, 2026
Advanced Technologies	9,177	9,380
Custom Solutions	9,529	9,774
Infrastructure	3,691	3,995
Enabling functions, other activities, consolidation	8,656	7,207
Evonik	**31,053**	**30,356**

4. Opportunity and risk report

As an international group with a diversified chemical portfolio, Evonik is exposed to a wide range of opportunities and risks. The risk categories and principal individual opportunities and risks relating to our earnings, financial and asset position, and the structure of our risk management system were described in detail in the opportunity and risk report, which is part of the combined management report for 2025. They still apply.

For our operating segments, the main risks that we see for 2026 relate to price and volume trends on our selling markets and risks relating to production and in raw material markets. We expect the main opportunities for the operating segments to come from positive developments, especially on the selling and raw material markets. In addition, we consider the opportunities and risks of the functions, which are dominated by market/competition risks, for example, risks in connection with cyberattacks. Overall, risks exceed opportunities.

Looking at the group-wide risks identified as of June 30, 2026, neither individual risks nor their interaction could jeopardize the continued existence of Evonik as a whole, Evonik Industries AG in its role as the holding company for the Group, and material group companies.

5. Expected development

The global economy has been in a phase of heightened economic policy uncertainty for years. This has been exacerbated by the effects of the war in the Middle East, so **global economic conditions** will remain very challenging in the remainder of 2026. In an environment dominated by geopolitical tensions, elevated energy prices, and sustained trade policy uncertainty, for the full year, we assume weak global GDP growth of around 2.2 percent. Rising energy prices are putting pressure on energy-importing regions, in particular, while the renewed rise in inflationary pressure is dampening purchasing power and the willingness to invest. Further downside factors are structural challenges such as high global debt, the ongoing weakness of the Chinese real estate sector, and the high energy costs in Europe.

Economic support comes from robust labor markets and high investment in infrastructure, defense, and AI-related technologies. We anticipate that the positive special effects seen by the European chemical industry in the first half of the year—mainly due to the disruption of Asian competitors' supply chains and frontloading of inventories by customers—will weaken as the year progresses.

The war in the Middle East contributed to substantial price rises in the first half of 2026. Overall, we therefore assume that in 2026 raw material prices will be higher than in 2025.

In our planning at the beginning of this year, we selected a conservative assumption for the development of the global economy. We are therefore keeping our forecast for global GDP growth unchanged at 2.2 percent, which is in line with current external forecasts[1].

[1] S&P Global is forecasting global GDP growth of 2.2 percent in 2026. As of June 15, 2026.

Our forecast is based on the following assumptions:

- Global growth: 2.2 percent (unchanged from the beginning of the year)
- Internal raw material index above the prior-year level (beginning of 2026: slightly below the prior-year level; May 2026: significantly higher than in 2025)
- Average US dollar/euro exchange rate US$1.17 (previously: US$1.18; 2025: US$1.13)

Expected development of earnings

In the first six months of 2026, Evonik's business performance was better than had been expected at the start of the year. Although there was still no broadly based macroeconomic recovery, the war in the Middle East brought a fundamental change in business development. While January and February were dominated by continued weak demand, in line with the original expectations, some of our businesses have observed both higher demand from customers and higher selling prices since the outbreak of the war at the beginning of March. In the Advanced Technologies segment, in particular, Evonik benefited from the supply bottlenecks affecting Asian competitors due to disruption of the supply of raw materials. This favorable situation could weaken in the remainder of the year if global shipping traffic normalizes following the opening of the Strait of Hormuz. There are therefore continued uncertainties for the second half of the year. In the Animal Nutrition business, however, Evonik currently expects the positive momentum to continue into the third quarter.

Based on this development, Evonik is considerably raising its **adjusted EBITDA** outlook for 2026. Adjusted EBITDA is now expected to be between €2.0 billion and €2.2 billion (previously: between €1.7 billion and €2.0 billion; 2025: €1,874 million). In 2026, the return on capital employed (**ROCE**) is expected to be slightly above the prior-year level (previously: around the prior-year level; 2025: 6.1 percent).

As in previous years, the development of earnings will be supported by our focus on cost discipline. The Evonik Tailor Made restructuring program will continue until 2029. Together with optimization programs in the operating businesses, it is increasingly delivering savings. In all, the annual rise in fixed costs this year should be more than offset. Earnings will be reduced by the negative development of exchange rates, although this should weaken in the second half of the year.

Development of the segments

For most businesses in the **Advanced Technologies** segment, at the beginning of the year, we expected the ongoing phase of weak demand in our markets to continue in 2026. In the Animal Nutrition business, we assumed that essential amino acid prices would normalize.

However, since the outbreak of the war in the Middle East, this segment has benefited from positive developments in major businesses. In the Organics business, we are able to utilize the positive market momentum for crosslinkers resulting from less competitive pressure. In the wake of good demand, our high-performance polymers are benefiting from the continued ramp-up of capacities. In the Animal Nutrition business, we benefited from rising prices for essential amino acids in the first two quarters, mainly due to the shortage of supply on the market, accompanied by continued solid, long-term volume growth. We currently expect the positive momentum to continue into the third quarter. Moreover, from the second half of the year, we will be aided by the improved cost position in the USA resulting from completion of backward integration of our production there. A stable trend is expected for the Inorganics business, driven by its environment-friendly hydrogen peroxide specialties and aluminum oxide-based solutions for a wide range of end-markets.

Additionally, we will further optimize our cost positions in the various businesses in this segment. Overall, we therefore now anticipate that the earnings of the Advanced Technologies segment will be considerably higher than in the prior year (previously: slightly above the prior-year level; 2025: €944 million).

In 2026, the Additives business in the **Custom Solutions** segment will continue to benefit from its specific customer solutions, which are geared to improving product properties and sustainability profiles. In particular, in the first half of the year, demand for applications for oil additives and in the coatings industry picked up from last year's low level, following a prolonged period of destocking. However, it can be assumed that the upturn was partly due to frontloading in connection with the war in the Middle East. A positive earnings contribution should come from additional volumes from the ramp-up of the new production plant in Singapore for alkoxides, which are used as catalysts for the production of biodiesel.

In the Care business, our system solutions for active cosmetic ingredients should continue their profitable growth. New areas of application and sustained healthy demand for our innovative rhamnolipids (biosurfactants) will lead to rising utilization of the production facility in Slovakia, which was completed in 2024. However, these positive developments will be largely neutralized by volume losses on basic products, which are suffering from increased competitive pressure. Looking at the products for the pharmaceuticals sector, the stronger focus on lipids—accompanied by the closure and divestment of the production assets for keto and amino acids—will result in efficiency gains.

Overall, we now anticipate that earnings in the Custom Solutions segment will be around the prior-year level (previously: slight year-on-year rise in earnings; 2025: €909 million).

We anticipate that the **Infrastructure** segment will develop favorably. The services at the German sites in Marl and Wesseling, which have been operated by our new company SYNEQT GmbH since January 1, 2026, will benefit from the new setup and the savings measures that have been initiated. In addition, the improvement in prices and margins in the Oxeno business (C_4 chemicals) from the low 2025 level may be stronger than originally expected. For this segment, together with Others, we expect earnings to be significantly above the prior-year level in 2026 (previously: slightly above the prior-year level; 2025: €21 million).

Financing and investments

In recent years, **cash outflows for investments in intangible assets, property, plant and equipment** have been characterized by restraint. Due to the declining earnings development in 2025, we reduced cash outflows for investments to €750 million, which was below the long-term average. We will continue our disciplined approach in 2026 and maintain cash outflows at this level (2025: €748 million).

Owing to strict discipline in capital expenditures and net working capital, Evonik was able to generate a high absolute **free cash flow** and thus an attractive cash conversion rate in 2025, even in a challenging environment. We will continue this in 2026. We still expect the cash conversion rate to be around our target of 40 percent this year (2025: 37 percent; absolute free cash flow: €695 million). As the key elements of free cash flow are expected to be similar to those in 2025, a slightly positive effect should come from lower bonus payments for fiscal 2025.

Forecast for 2026

Forecast performance indicators	2025	Previous forecast for 2026[a]	Current forecast for 2026
Adjusted EBITDA	€1.9 billion	Between €1.7 billion and €2.0 billion	Between €2.0 billion and €2.2 billion
ROCE	6.1%	At the prior-year level	Slightly above the prior-year level
Cash outflows for investments in intangible assets, property, plant and equipment	€748 million	Around €750 million	Around €750 million
Free cash flow: cash conversion rate[b]	37%	Around 40%	Around 40%

[a] As reported in the financial and sustainability report 2025.
[b] Ratio of free cash flow to adjusted EBITDA.

Condensed interim consolidated financial statements as of June 30, 2026

Income statement

	2nd quarter		1st half	
in € million	2025	**2026**	2025	**2026**
Sales	3,499	3,893	7,276	7,319
Cost of sales	-2,568	-2,931	-5,337	-5,493
Gross profit on sales	**931**	**962**	**1,939**	**1,826**
Selling expenses	-434	-460	-888	-879
Research and development expenses	-105	-96	-211	-190
General administrative expenses	-125	-130	-251	-244
Other operating income	80	31	125	68
Other operating expense	-113	-146	-184	-192
Result from investments recognized at equity	2	2	5	3
Income before financial result and income taxes, continuing operations (EBIT)	**236**	**163**	**535**	**392**
Interest income	10	10	34	20
Interest expense	-56	-55	-107	-107
Other financial income/expense	2	4	–	–
Financial result	**-44**	**-41**	**-73**	**-87**
Income before income taxes, continuing operations	**192**	**122**	**462**	**305**
Income taxes	-68	-37	-103	-91
Income after taxes, continuing operations	**124**	**85**	**359**	**214**
Income after taxes, discontinued operations	–	–	–	–
Income after taxes	**124**	**85**	**359**	**214**
thereof attributable to non-controlling interests	4	1	6	5
thereof attributable to shareholders of Evonik Industries AG (net income)	120	84	353	209
Earnings per share in € (basic and diluted)	**0.26**	**0.18**	**0.76**	**0.45**
thereof continuing operations	0.26	0.18	0.76	0.45
thereof discontinued operations	–	–	–	–

Statement of comprehensive income

	2nd quarter		1st half	
in € million	2025	**2026**	2025	**2026**
Income after taxes	**124**	**85**	**359**	**214**
Unrealized amounts from hedging instruments: designated risk components	86	-29	112	-47
Realized amounts from hedging instruments reclassified to profit or loss: designated risk components	-6	-16	-6	-31
Deferred taxes on hedging instruments: designated risk components	-19	15	-27	23
Unrealized amounts from hedging components: cost of hedging	-3	-1	-3	-6
Realized amounts from hedging instruments reclassified to profit or loss: cost of hedging	1	4	–	7
Deferred taxes on hedging instruments: cost of hedging	1	-1	1	–
Other comprehensive income from currency translation	-448	67	-674	208
Other comprehensive income from currency translation of investments recognized at equity	-1	–	-1	–
Other comprehensive income that can be reclassified	**-389**	**39**	**-598**	**154**
Other comprehensive income from the remeasurement of the net defined benefit liability	68	7	295	-61
Deferred taxes from the remeasurement of the net defined benefit liability	19	-13	-22	-34
Other comprehensive income from equity instruments measured at fair value through OCI	34	-3	-11	-32
Other comprehensive income that cannot be reclassified	**121**	**-9**	**262**	**-127**
Other comprehensive income after taxes	**-268**	**30**	**-336**	**27**
Total comprehensive income	**-144**	**115**	**23**	**241**
thereof attributable to non-controlling interests	-3	1	-2	6
thereof attributable to shareholders of Evonik Industries AG	-141	114	25	235

Balance sheet

in € million	Dec. 31, 2025	June 30, 2026
Goodwill	4,411	4,480
Other intangible assets	686	635
Property, plant and equipment	6,006	6,035
Right-of-use assets	892	782
Investments recognized at equity	45	42
Trade accounts receivable	1	1
Other financial assets	419	382
Deferred taxes	436	466
Other income tax assets	22	63
Other non-financial assets	96	71
Non-current assets	**13,014**	**12,957**
Inventories	2,300	2,682
Trade accounts receivable	1,525	1,885
Other financial assets	220	197
Other income tax assets	94	78
Other non-financial assets	333	426
Cash and cash equivalents	495	390
Current assets	**4,967**	**5,658**
Total assets	**17,981**	**18,615**

in € million	Dec. 31, 2025	June 30, 2026
Issued capital	466	466
Capital reserve	1,168	1,168
Retained earnings	7,173	6,824
Other equity components	-697	-586
Equity attributable to shareholders of Evonik Industries AG	**8,110**	**7,872**
Equity attributable to non-controlling interests	64	61
Equity	**8,174**	**7,933**
Provisions for pensions and other post-employment benefits	1,490	1,538
Other provisions	591	632
Other financial liabilities	3,476	3,717
Deferred taxes	576	616
Other income tax liabilities	228	275
Other non-financial liabilities	118	122
Non-current liabilities	**6,479**	**6,900**
Other provisions	787	734
Trade accounts payable	1,401	1,738
Other financial liabilities	689	748
Other income tax liabilities	58	73
Other non-financial liabilities	393	489
Current liabilities	**3,328**	**3,782**
Total equity and liabilities	**17,981**	**18,615**

Statement of changes in equity

				Other equity components						
in € million	Issued capital	Capital reserve	Retained earnings	Equity instruments at fair value through OCI	Hedging instruments: designated risk components	Hedging instruments: cost of hedging	Currency translation	**Equity attributable to shareholders of Evonik Industries AG**	Equity attributable to non-controlling interests	**Total equity**
As of January 1, 2025	**466**	**1,168**	**7,426**	**-96**	**-172**	**4**	**224**	**9,020**	**79**	**9,099**
Capital increases/decreases	–	–	–	–	–	–	–	–	4	4
Dividend distribution	–	–	-545	–	–	–	–	-545	-4	-549
Changes in ownership interests in subsidiaries without loss of control	–	–	-6	–	–	–	–	-6	-12	-18
Income after taxes	–	–	353	–	–	–	–	353	6	359
Other comprehensive income after taxes	–	–	273	-11	79	-2	-667	-328	-8	-336
Total comprehensive income	–	–	626	-11	79	-2	-667	25	-2	23
Other changes	–	–	-2	2	–	–	–	–	–	–
As of June 30, 2025	**466**	**1,168**	**7,499**	**-105**	**-93**	**2**	**-443**	**8,494**	**65**	**8,559**
As of December 31, 2025	**466**	**1,168**	**7,173**	**-131**	**-92**	**-2**	**-472**	**8,110**	**64**	**8,174**
Changes pursuant to IAS 8			2		-1			1		1
As of January 1, 2026	**466**	**1,168**	**7,175**	**-131**	**-93**	**-2**	**-472**	**8,111**	**64**	**8,175**
Dividend distribution	–	–	-466	–	–	–	–	-466	-9	-475
Income after taxes	–	–	209	–	–	–	–	209	5	214
Other comprehensive income after taxes	–	–	-95	-32	-55	1	207	26	1	27
Total comprehensive income	–	–	114	-32	-55	1	207	235	6	241
Offset against the cost of acquisition (cash flow hedges)	–	–		–	-8	–	–	-8	–	-8
Other changes	–	–	1	-1	–	–	–	–	–	–
As of June 30, 2026	**466**	**1,168**	**6,824**	**-164**	**-156**	**-1**	**-265**	**7,872**	**61**	**7,933**

Cash flow statement

in € million	2nd quarter 2025	2nd quarter **2026**	1st half 2025	1st half **2026**
Income before financial result and income taxes, continuing operations (EBIT)	236	163	535	392
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	260	376	500	615
Result from investments recognized at equity	-3	-2	-5	-3
Gains/losses on the disposal of non-current assets	4	7	19	5
Change in inventories	7	-235	-133	-339
Change in trade accounts receivable	-16	-150	-159	-333
Change in trade accounts payable	-228	205	-43	392
Change in provisions for pensions and other post-employment benefits	-13	-17	-17	-25
Change in other provisions	-341	-63	-304	-36
Change in miscellaneous assets/liabilities	78	-39	-22	7
Cash inflows from dividends	19	18	19	18
Cash outflows for income taxes	-67	-58	-109	-82
Cash inflows from income taxes	29	24	69	25
Cash flow from operating activities, continuing operations	**-35**	**229**	**350**	**636**
Cash outflows for investments in intangible assets, property, plant and equipment	-176	-180	-366	-404
Cash outflows relating to the loss of control over businesses	-1	-1	-1	-1
Cash inflows from divestments of intangible assets, property, plant and equipment	–	6	8	16
Cash inflows relating to the loss of control over businesses	6	–	9	–
Cash inflows from divestment of other shareholdings	1	1	3	5
Cash inflows/outflows relating to securities, deposits, and loans	199	-1	-152	2
Cash inflows from interest	5	4	25	8
Government grants received for assets	–	10	–	10
Cash flow from investing activities, continuing operations	**34**	**-161**	**-474**	**-364**

in € million	2nd quarter 2025	2nd quarter **2026**	1st half 2025	1st half **2026**
Capital inflows from non-controlling interests	3	–	4	–
Cash outflows for dividends to shareholders of Evonik Industries AG	-545	-466	-545	-466
Cash outflows for dividends to non-controlling interests	-4	-3	-5	-5
Cash outflows due to changes in ownership interests in subsidiaries	-19	–	-19	–
Cash outflows for the purchase of treasury shares	-1	–	-1	–
Cash inflows from the sale of treasury shares	1	–	1	–
Cash inflows from the addition of financial liabilities	294	332	815	403
Cash outflows for repayment of financial liabilities	-65	-110	-172	-282
Cash inflows/outflows in connection with financial transactions	5	6	5	21
Cash inflows from interest on interest rate hedges	2	–	2	5
Cash outflows for interest	-12	-29	-26	-58
Cash flow from financing activities, continuing operations	**-341**	**-270**	**59**	**-382**
Change in cash and cash equivalents	**-342**	**-202**	**-65**	**-110**
Cash and cash equivalents as of April 1/January 1	**735**	**589**	**461**	**495**
Change in cash and cash equivalents	-342	-202	-65	-110
Changes in exchange rates and other changes in cash and cash equivalents	-14	3	-17	5
Cash and cash equivalents as on the balance sheet as of June 30	**379**	**390**	**379**	**390**

Notes to the consolidated financial statements

1. Segment report

Segment report by operating segments—2nd quarter

	Advanced Technologies		Custom Solutions		Infrastructure		Enabling functions, other activities, consolidation		**Total Group (continuing operations)**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
External sales	1,511	1,647	1,367	1,422	584	749	37	75	3,499	3,893
Internal sales	24	25	28	12	114	178	-166	-215	–	–
Total sales	1,535	1,672	1,395	1,434	698	927	-129	-140	3,499	3,893
Cost of sales	-1,122	-1,147	-932	-1,020	-658	-919	145	155	-2,567	-2,931
Adjusted EBITDA	266	333	254	271	38	100	-49	-74	509	630
Adjusted EBITDA margin in %	17.6	20.2	18.6	19.1	6.5	13.4	–	–	14.5	16.2
Adjusted EBIT	150	217	180	191	-7	62	-73	-100	250	370
Capital expenditures[a]	82	88	78	73	17	18	8	10	185	189
Financial investments	–	–	–	–	–	–	1	2	1	2

[a] For intangible assets, property, plant and equipment.

Segment report by regions—2nd quarter

	Europe, Middle East & Africa		Americas		Asia-Pacific		**Total Group (continuing operations)**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
External sales[a]	1,656	1,875	1,020	1,123	823	895	3,499	3,893
Capital expenditures	92	102	72	75	21	12	185	189

[a] External sales Europe, Middle East & Africa: thereof Germany €656 million (Q2 2025: €634 million).

Segment report by operating segments—1st half

	Advanced Technologies		Custom Solutions		Infrastructure		Enabling functions, other activities, consolidation		**Total Group (continuing operations)**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
External sales	3,112	3,096	2,793	2,757	1,292	1,326	79	140	7,276	7,319
Internal sales	48	45	58	22	259	328	-365	-395	–	–
Total sales	3,160	3,141	2,851	2,779	1,551	1,654	-286	-255	7,276	7,319
Cost of sales	-2,272	-2,238	-1,943	-1,963	-1,437	-1,569	316	277	-5,336	-5,493
Adjusted EBITDA	557	574	510	498	99	147	-97	-114	1,069	1,105
Adjusted EBITDA margin in %	17.9	18.5	18.3	18.1	7.7	11.1	–	–	14.7	15.1
Adjusted EBIT	331	346	361	343	14	76	-147	-160	559	605
Capital expenditures[a]	139	148	128	138	33	28	18	20	318	334
Financial investments	–	–	–	–	–	–	2	3	2	3
No. of employees as of June 30	9,312	9,380	9,649	9,774	3,656	3,995	8,656	7,207	31,273	30,356

[a] For intangible assets, property, plant and equipment.

Segment report by regions—1st half

	Europe, Middle East & Africa		Americas		Asia-Pacific		**Total Group (continuing operations)**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
External sales[a]	3,509	3,497	2,115	2,126	1,652	1,696	7,276	7,319
Non-current assets in accordance with IFRS 8 as of June 30	6,781	6,331	4,046	4,267	1,459	1,447	12,286	12,045
Capital expenditures	163	181	115	129	40	24	318	334
No. of employees as of June 30	20,724	20,018	5,549	5,489	5,000	4,849	31,273	30,356

[a] External sales Europe, Middle East & Africa: thereof Germany €1,263 million (H1 2025: €1,372 million).

2. Basis of preparation of the financial statements

2.1 Compliance with IFRS

The present condensed interim consolidated financial statements (interim consolidated financial statements) of Evonik Industries AG and its subsidiaries (referred to jointly as Evonik or the Evonik Group) as of June 30, 2026 have been prepared in accordance with the provisions of IAS 34 Interim Financial Reporting using the International Financial Reporting Standards (IFRS). The IFRSs comprise the standards (IFRS, IAS) issued by the International Accounting Standards Board (IASB) and the interpretations (IFRIC, SIC) of the IFRS Interpretations Committee (IFRS IC), as adopted by the European Union.

For an explanation of the events and transactions that are relevant for an understanding of the development of earnings and the change in the assets and financial position of the Evonik Group in the first six months of 2026, please refer to the interim group management report.

2.2 Presentation and use of judgment in decisions on accounting policies

The interim consolidated financial statements as of June 30, 2026 are presented in euros. The reporting period is January 1 to June 30, 2026. All amounts are stated in millions of euros (€ million) except where otherwise indicated. In some cases, rounding may mean that the figures in this report do not add up exactly to the totals stated, and percentages do not correlate exactly to the figures presented.

The interim consolidated financial statements are drawn up using uniform accounting policies and decisions based on the use of judgment. The basis for the interim consolidated financial statements comprises the consolidated financial statements for the Evonik Group as of December 31, 2025, which should be referred to for further information. Where applicable, deviations from this principle are outlined in the relevant notes.

2.3 Assumptions and estimation uncertainties

The preparation of these interim consolidated financial statements involved assumptions and estimates about the future. The subsequent circumstances may differ from these estimates. Adjustments to estimates are recognized in income as soon as better information is available. We regularly review our assumptions and estimates in comparison with the consolidated financial statements as of December 31, 2025 to identify any need for adjustment. Where necessary, this is reported in the relevant notes to the consolidated financial statements.

2.4 Accounting standards to be applied for the first time and accounting standards that are not yet mandatory

The accounting policies applied in these condensed interim consolidated financial statements are the same as those applied in the consolidated financial statements as of December 31, 2025, with the exception of the new policies that came into effect on January 1, 2026, which were outlined in the financial and sustainability report 2025.

Evonik applied the **amendments relating to contracts referencing nature-dependent electricity** in IFRS 9 Financial Instruments and IFRS7 Financial Instruments: Disclosures for the first time as of January 1, 2026. In particular, the amendments clarify the application of the own-use exception and permit hedge accounting when such contracts are used as hedging instruments. Furthermore, they introduce disclosure requirements to enable users to understand the effects these contracts have on financial and earnings performance and future cash flows. As a result, one power purchase agreement was reassessed as of January 1, 2026. This agreement meets the requirements for the own-use exception in IFRS 9. Consequently, it is no longer accounted for as a derivative within hedge accounting. As of January 1, 2026, this reassessment increased equity and reduced liabilities from derivatives in non-current other financial liabilities by a total of €1 million. Due to immateriality, it was not applied retrospectively as of January 1, 2025.

The other new rules that took effect on January 1, 2026 did not have a material impact on the interim consolidated financial statements. A number of new accounting standards and amendments to accounting standards take effect for fiscal years beginning after January 1, 2026. In the preparation of the condensed interim financial statements, Evonik refrained from the early application of these upcoming new standards and amendments.

IFRS 18 **Presentation and Disclosure in Financial Statements** will replace IAS 1 Presentation of Financial Statements. Its objective is to improve the comparability and relevance of financial information. IFRS 18 introduces the following material new requirements:

- In the future, it will be mandatory to classify all income and expenses in the income statement in the new categories operating, investing, and financing, and the unchanged categories income taxes and discontinued operations. New mandatory subtotals defined as operating profit or loss and profit or loss before financing and income taxes will be introduced. The classification depends on the entity's specified main business activity. Based on the present assessment, Evonik does not have any operations in the specified main business activities "investing in assets" or "providing financing to customers." Income before financial result and income taxes (EBIT) will no longer be presented as a subtotal in the income statement.
- Specific information on management-defined performance measures (MPMs) will have to be disclosed separately in a single note. Evonik has identified the following MPMs: adjusted EBITDA, adjusted EBIT, adjusted net income. Based on present knowledge, IFRS 18 is not expected to result in any material changes compared with the calculation of these MPMs to date.
- Extended disclosures will be required on the grouping of information in the financial reports.
- As a result of a follow-on amendment to IAS 7 Statement of Cash Flows, in the cash flow statement the operating profit/loss subtotal will be the mandatory starting point when calculating the cash flow from operating activities using the indirect method. Evonik currently uses EBIT as the starting point for calculating the cash flow from operating activities using the indirect method. The altered starting point is also expected to change the reconciliation items. In addition, the amendments to IAS 7 contain specific rules on the disclosure of cash flows from interest and dividends. In the future, dividends received will therefore be presented in the cash flow from investing activities. No changes are required as a result of the other amendments to IAS 7 resulting from IFRS 18, as Evonik's presentation to date meets the new requirements.

Evonik is continuing to analyze the impact of the new standard on the consolidated financial statements. The Evonik Group will apply the new standard from January 1, 2027.

The other new provisions are not expected to have a material effect on current or future reporting periods or on foreseeable future transactions but are also being monitored continuously.

3. Changes in the Evonik Group

3.1 Scope of consolidation

Changes in the scope of consolidation

No. of companies	Germany	Other countries	Total
Evonik Industries AG and consolidated subsidiaries			
As of December 31, 2025	**23**	**100**	**123**
Intragroup mergers	–	-2	-2
As of June 30, 2026	**23**	**98**	**121**
Joint operations			
As of December 31, 2025	**1**	**2**	**3**
As of June 30, 2026	**1**	**2**	**3**
Investments recognized at equity			
As of December 31, 2025	**4**	**5**	**9**
As of June 30, 2026	**4**	**5**	**9**
Total	**28**	**105**	**133**

4. Notes to the income statement

4.1 Sales

Sales by segments and regions—1st half 2026

	Europe, Middle East & Africa		Americas		Asia-Pacific		Total Group	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
Advanced Technologies	1,135	1,098	1,080	1,121	897	877	**3,112**	**3,096**
Custom Solutions	1,178	1,151	986	938	629	668	**2,793**	**2,757**
Infrastructure	1,154	1,137	31	54	107	135	**1,292**	**1,326**
Enabling functions, other activities, consolidation	42	111	18	13	19	16	**79**	**140**
Total Group	**3,509**	**3,497**	**2,115**	**2,126**	**1,652**	**1,696**	**7,276**	**7,319**
thereof sales outside the scope of IFRS 15	7	7	4	21	4	4	15	32

Sales outside the scope of IFRS 15 Revenue from Contracts with Customers comprised the results of currency hedging of forecast sales in foreign currencies, which are included in hedge accounting, and revenues from operating leases.

4.2 Other operating income/expense

Other operating income/expense—1st half

	Other operating income		Other operating expense	
in € million	2025	**2026**	2025	**2026**
Restructuring measures[a]	–	2	–	-2
Reversal of/additions to other provisions[a]	10	11	–	-58
Recultivation and environmental protection measures[a]	–	–	-11	-12
Disposal of assets[a]	3	4	-28	-14
Impairment losses/reversal of impairment losses pursuant to IAS 36[a]	–	–	-12	-15
Impairment losses/reversal of impairment losses pursuant to IFRS 9 (net presentation)[b]	–	–	-2	-7
Currency translation of operating monetary assets and liabilities (net presentation)[b]	–	–	-17	-2
Operational currency hedging (net presentation)[b]	3	1	–	–
Hedging of raw material price risks	7	6	-9	–
Non-core businesses	27	5	–	–
Government grants	17	1	–	–
Business insurance[a]	13	18	-1	-3
REACH regulation	–	–	-5	-6
Other taxes	–	–	-4	-21
Non-capitalizable expenses in connection with the expansion of facilities	–	–	-12	-1
Carve-out of SYNEQT GmbH	–	–	-6	-3
Other	45	20	-77	-48
Other operating income/expense	**125**	**68**	**-184**	**-192**

[a] Excluding amounts disclosed in the function costs.

[b] The gross income and expense from operational currency hedging, currency translation of operating monetary assets and liabilities, and impairment losses/reversal of impairment losses pursuant to IFRS 9 are netted. The corresponding net amounts are recognized in other operating income or other operating expense as appropriate.

The amounts recognized in other operating income and expense for restructuring measures, gains/losses from the disposal of assets, and impairment losses/reversal of impairment losses pursuant to IAS 36 Impairment of Assets, and the amounts recognized in the function costs are explained in note 4.3 p. 23.

The **additions to other provisions** mainly related to legal and patent disputes and customer complaints.

As in the previous year, the net expense for **impairment losses/reversal of impairment losses pursuant to IFRS 9** related to expected credit losses on trade accounts receivable.

The net expense from the **currency translation of operating monetary assets and liabilities** and **operational currency hedging** comprised balance sheet items recognized in foreign currencies that arose in the course of the operating business, where the currency risk was hedged using the portfolio approach.

The **other taxes** mainly related to a tax issue in Brazil.

As in the previous year, the **other income** contained €2 million relating to value-added tax on fringe benefits for employees refunded in the payroll accounting process and a large number of very different items managed on a decentralized basis, where the individual amounts are immaterial for the Evonik Group.

As in the previous year, the **other expense** contained expenses of €2 million relating to payroll accounting in connection with fringe benefits for employees. In addition, this item contained a large number of different transactions and individual projects that are reflected, in particular, in the cost types outsourcing, commission payments, and legal and consultancy fees.

4.3 Income before financial result and income taxes (EBIT)

Income before financial result and income taxes (EBIT) contains the results of restructuring measures, income from the disposal of assets, and impairment losses/reversal of impairment losses pursuant to IAS 36. These are divided among the following line items in the income statement:

Additional information on income before financial result and income taxes—1st half 2026

in € million	Cost of sales	Administrative expenses	Other operating income	Other operating expense	**Total**
Restructuring measures	-31	1	2	-2	-30
Result from the disposal of assets	1	–	4	-14	-9
Impairment losses/reversal of impairment losses pursuant to IAS 36	-120	–	–	-15	-135

Additional information on income before financial result and income taxes—1st half 2025

in € million	Cost of sales	Administrative expenses	Other operating income	Other operating expense	**Total**
Restructuring measures	8	-4	–	–	4
Result from the disposal of assets	–	–	3	-28	-25
Impairment losses/reversal of impairment losses pursuant to IAS 36	10	–	–	-12	-2

The income and expense from **restructuring measures** in the current year totaled -€30 million (H1 2025: €4 million) and mainly resulted from the establishment of restructuring provisions for the shutdown of the polyester business in the Custom Solutions segment.

The **result from the disposal of assets** totaled -€9 million (H1 2025: -€25 million) and mainly resulted from the disposal of property, plant and equipment.

Note 5.1 **p. 25** contains details of segmentation and additional information on the **impairment losses/reversal of impairment losses determined in accordance with IAS 36.**

4.4 Financial result

Financial result—1st half

in € million	2025	2026
Interest income from securities and loans	13	8
Interest and similar income from derivatives	4	8
Interest income from other provisions[a]	4	1
Other interest-type income	13	3
Interest income	**34**	**20**
Interest expense on financial liabilities	-34	-33
Interest and similar expenses for derivatives	-8	-8
Interest expense for other provisions[a]	-14	-11
Net interest expense for pensions	-29	-30
Interest expense for leases	-15	-15
Other interest-type expense	-7	-10
Interest expense	**-107**	**-107**
Result from currency translation of financing-related assets and liabilities	-70	23
Result from financing-related currency hedging	62	-30
Miscellaneous financial income and expenses	8	7
Other financial income/expense	**–**	**–**
Financial result	**-73**	**-87**

[a] These items contain income/expense from discounting/unwinding of discounting and from changes in interest rates for other provisions.

The **result from currency translation of financing-related assets and liabilities** comprised the netting of gross income and expenses and related principally to the exchange rate risk of intragroup financing transactions denominated in foreign currencies and to cash and cash equivalents in foreign currencies. The effects of the associated currency hedging were recognized in the **result from financing-related currency hedging.**

5. Notes to the balance sheet

5.1 Impairment test pursuant to IAS 36

Since global economic conditions remain challenging, the mid-term prospects for some businesses have deteriorated compared with the expectations at the beginning of the year. This triggered impairment tests on **other intangible assets, property, plant and equipment, right-of-use assets, investments recognized at equity,** and **certain other non-financial assets** as of June 30, 2026. These resulted in impairment losses of €135 million (H1 2025: €14 million).

Impairment losses by assets and segments

Asset type	Advanced Technologies		Custom Solutions		Infrastructure		Enabling functions, other activities, consolidation		**Total Group (continuing operations)**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**	2025	**2026**
Property, plant and equipment	-7	-3	-2	-6	-5	-34	–	-6	-14	-49
Right-of-use assets	–	–	–	–	–	-86	–	–	–	-86
Total	**-7**	**-3**	**-2**	**-6**	**-5**	**-120**	**–**	**-6**	**-14**	**-135**

In the Infrastructure segment, the impairment test on the Oxeno cash-generating unit (CGU) as of June 30, 2026 resulted in an impairment loss of €119 million. This was attributable to expectations of weaker cyclical business in the medium term and related to production sites in Germany and Belgium. The impairment losses were recognized for right-of-use assets and property, plant and equipment. The recoverable amount of the CGU was €46 million as of June 30, 2026 and was measured as the fair value less costs of disposal in accordance with IAS 36.28. It was determined as the present value of future cash flows using a valuation model and thus on the basis of non-observable inputs (level 3 of the fair value hierarchy defined in IFRS 13 Fair Value Measurement). The calculation is based on a useful life of ten years and a term-matched cost of capital of 6.30 percent.

No impairment loss had to be reversed in the first half of 2026 (H1 2025: €10 million).

5.2 Provisions for pensions and other post-employment benefits

As of June 30, 2026, provisions for pensions and other post-employment benefits increased to €1,538 million, a rise of €48 million compared with December 31, 2025. This change includes an amount of €57 million, which is recognized as other comprehensive income from the remeasurement of the net defined benefit liability and thus outside of profit or loss. This was mainly attributable to the reduction in the discount rate for pensions in Germany from 4.30 percent as of December 31, 2025 to 4.10 percent as of June 30, 2026. The effect of €95 million is contained in retained earnings.

6. Notes to the cash flow statement

There were no cash inflows relating to the **loss of control over businesses** in the first half of 2026. In the prior-year period, this item contained gross selling prices of €9 million relating to the divestment of the Lülsdorf plant and a European company.

The **cash flow from investing activities** mainly comprised cash inflows of €16 million (H1 2025: €8 million) from the sale of property, plant and equipment. In addition, this item contains government grants received for assets totaling €10 million (H1 2025: none), which relate to investment subsidies in Singapore.

The addition of financial liabilities in the **cash flow from financing activities** mainly comprised increases in liabilities to banks of €298 million (H1 2025: €25 million). In the first quarter of 2025, the additions to financial liabilities mainly comprised the issuance of a green bond with a nominal value of €500 million. The cash outflows for the repayment of financial liabilities shown in the cash flow from financing activities comprised the payment of lease liabilities. These cash outflows amounted to €47 million in the second quarter of 2026 (Q2 2025: €45 million) and €94 million in the first half of 2026 (H1 2025: €91 million). The other main item was the repayment of commercial paper totaling €125 million (H1 2025: €50 million).

7. Notes to the segment report

Composition of enabling functions, other activities, consolidation—1st half

	Other activities		Enabling functions, consolidation		**Total Other activities, enabling functions, consolidation**	
in € million	2025	**2026**	2025	**2026**	2025	**2026**
External sales	6	6	73	134	79	140
Internal sales	–	–	-365	-395	-365	-395
Total sales	6	6	-292	-261	-286	-255
Cost of sales	-6	-5	322	282	316	277
Adjusted EBITDA	-20	-12	-77	-102	-97	-114
Adjusted EBIT	-20	-12	-127	-148	-147	-160
Capital expenditures	–	–	18	20	18	20
Financial investments	–	–	2	3	2	3
No. of employees as of June 30	–	–	8,656	7,207	8,656	7,207

Reconciliation from adjusted EBITDA of the reporting segments to income before income taxes, continuing operations—1st half

in € million	2025	2026
Adjusted EBITDA, reporting segments	1,166	1,219
Adjusted EBITDA, other activities	-20	-12
Adjusted EBITDA, enabling functions, consolidation, less discontinued operations	-77	-102
Adjusted EBITDA	**1,069**	**1,105**
Depreciation and amortization	-497	-480
Impairment losses/reversal of impairment losses	-4	-142
Depreciation, amortization, impairment losses/reversal of impairment losses included in adjustments	-9	122
Adjusted depreciation, amortization, and impairment losses	**-510**	**-500**
Adjusted EBIT	**559**	**605**
Adjustments	-24	-213
Financial result	-73	-87
Income before income taxes, continuing operations	**462**	**305**

The **adjustments** include income and expense items that, due to their nature or amount, are not attributable to the typical operating business. As well as structural measures relating to restructuring and the structural realignment of business entities, they include planned and completed acquisitions and divestments and further special items. In the reporting period, the other special items mainly comprised impairment losses on right-of-use assets and property, plant and equipment in the Oxeno CGU and expenses in connection with legal disputes.

Adjustments by category—1st half 2026

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	Total
Structural measures	-47	–	-1	–	-4	-52
Other special items	-122	–	–	2	-41	-161
Adjustments	**-169**	**–**	**-1**	**2**	**-45**	**-213**

Adjustments by category—1st half 2025

in € million	Cost of sales	Selling expenses	Administrative expenses	Other operating income	Other operating expense	Total
Structural measures	7	-1	-4	–	-7	-5
Acquisitions and divestments	–	–	–	7	-14	-7
Other special items	6	–	–	4	-22	-12
Adjustments	**13**	**-1**	**-4**	**11**	**-43**	**-24**

8. Other disclosures

8.1 Financial instruments

Disclosures on the carrying amounts and fair values of financial instruments

Carrying amounts and fair values of financial assets as of June 30, 2026

	Carrying amounts by IFRS 9 valuation category						
in € million	At amortized cost	At fair value through OCI	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts receivable	**1,830**	**56**	**–**	**–**	**–**	**1,886**	**1,886**
Cash and cash equivalents	**390**	**–**	**–**	**–**	**–**	**390**	**390**
Other investments	–	320	–	–	6	326	320
Loans	14	–	1	–	–	15	15
Securities and similar claims	–	–	162	–	–	162	162
Receivables from finance leases	–	–	–	–	8	8	–
Receivables from derivatives	–	–	11	28	–	39	39
Supplier credit receivables	14	–	–	–	–	14	14
Miscellaneous other financial assets	15	–	–	–	–	15	15
Other financial assets	**43**	**320**	**174**	**28**	**14**	**579**	**565**
Total	**2,263**	**376**	**174**	**28**	**14**	**2,855**	**2,841**

Carrying amounts and fair values of financial assets as of December 31, 2025

	Carrying amounts by IFRS 9 valuation category						
in € million	At amortized cost	At fair value through OCI	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts receivable	**1,485**	**41**	**–**	**–**	**–**	**1,526**	**1,526**
Cash and cash equivalents	**495**	**–**	**–**	**–**	**–**	**495**	**495**
Other investments	–	358	–	–	6	364	358
Loans	16	–	1	–	–	17	17
Securities and similar claims	–	–	166	–	–	166	166
Receivables from finance leases	–	–	–	–	8	8	–
Receivables from derivatives	–	–	34	39	–	73	73
Supplier credit receivables	7	–	–	–	–	7	7
Miscellaneous other financial assets	4	–	–	–	–	4	4
Other financial assets	**27**	**358**	**201**	**39**	**14**	**639**	**625**
Total	**2,007**	**399**	**201**	**39**	**14**	**2,660**	**2,646**

The column "at fair value through OCI" contains both debt instruments, where amounts recognized in OCI are reclassified, and equity instruments, where amounts are not subsequently reclassified. The debt instruments were bank acceptance drafts, which are used as a substitute means of payment in China, and which Evonik either holds to maturity or sells to a bank at a discounted interest rate before they mature, and trade accounts receivable from customers, which can also be settled by bank acceptance drafts. In view of the operational nature of bank acceptance drafts, we recognized them in trade accounts receivable.

Carrying amounts and fair values of financial liabilities as of June 30, 2026

	Carrying amounts by IFRS 9 valuation category					
in € million	At amortized cost	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts payable	**1,738**	**–**	**–**	**–**	**1,738**	**1,738**
Bonds	2,435	–	–	–	2,435	2,392
Commercial paper	50	–	–	–	50	50
Liabilities to banks	571	–	–	–	571	580
Schuldschein loans	178	–	–	–	178	178
Loans from non-banks	13	–	–	–	13	14
Lease liabilities	–	–	–	845	845	–
Liabilities from derivatives	–	39	205	47	291	244
Liabilities from rebate and bonus agreements	–	–	–	29	29	–
Customer credit liabilities	13	–	–	–	13	13
Miscellaneous other financial liabilities	40	–	–	–	40	40
Other financial liabilities	**3,300**	**39**	**205**	**921**	**4,465**	**3,511**
Total	**5,038**	**39**	**205**	**921**	**6,203**	**5,249**

Carrying amounts and fair values of financial liabilities as of December 31, 2025

	Carrying amounts by IFRS 9 valuation category					
in € million	At amortized cost	At fair value through profit or loss	Not allocated to any category	Not measured in accordance with IFRS 9	**Carrying amount**	Fair value IFRS 9 categories
Trade accounts payable	**1,401**	**–**	**–**	**–**	**1,401**	**1,401**
Bonds	2,441	–	–	–	2,441	2,392
Commercial paper	80	–	–	–	80	80
Liabilities to banks	299	–	–	–	299	307
Schuldschein loans	176	–	–	–	176	177
Loans from non-banks	10	–	–	–	10	10
Lease liabilities	–	–	–	865	865	–
Liabilities from derivatives	–	20	135	35	190	155
Liabilities from rebate and bonus agreements	–	–	–	33	33	–
Customer credit liabilities	11	–	–	–	11	11
Miscellaneous other financial liabilities	60	–	–	–	60	60
Other financial liabilities	**3,077**	**20**	**135**	**933**	**4,165**	**3,192**
Total	**4,478**	**20**	**135**	**933**	**5,566**	**4,593**

Liabilities from derivatives in the category "not measured in accordance with IFRS 9" contain the amortized carrying amount of the day one gain on a power purchase agreement totaling €47 million. As of the date of conclusion of this agreement, the fair value determined using a valuation model (level 3) was €59 million above the transaction value (day one gain). This day one gain is recognized on the balance sheet in financial liabilities, together with the fair value of the derivative, and released to other operating income on a straight-line basis over the term of the agreement. The derivative is subsequently measured in accordance with the valuation model; the effective portion is recognized in other equity components, and the ineffective portion is recognized in either other operating income or other operating expense.

Financial instruments recognized at fair value are allocated to the following levels in the fair value hierarchy:

Financial instruments recognized at fair value

in € million	Level	Description	Valuation method	Material non-observable inputs	Dec. 31, 2025	June 30, 2026
Trade accounts receivable	Level 2	Bank acceptance drafts	Discount on the nominal amount of the respective transaction	–	12	24
	Level 2	Receivables from customers	Discounted cash flow method	–	29	32
Other investments	Level 1	Borussia Dortmund GmbH & Co. KGaA	Present stock market price	–	30	27
	Level 3	Vivawest GmbH	Discounted cash flow method	Cost of capital and growth	263	240
	Level 3	Unlisted equity instruments	Observable prices from equity refinancing, and discounted cash flow and multiples methods	Cost of capital and growth Adjusted market multipliers	65	53
Loans	Level 3	Convertible bonds	Nominal value of the bonds; where material, a conversion right is taken into account	Quoted market price	1	1
Securities and similar claims	Level 1	Short-term money market instruments	Present stock market price	–	124	121
	Level 3	Unlisted investment funds	Net asset values provided by investment fund companies, which are determined using internationally recognized valuation guidelines	Cost of capital and growth Market multipliers Cash flow forecasts	42	41
Receivables from derivatives	Level 2	Currency and commodity derivatives	Discounted cash flow method based on exchange rates at the European Central Bank, observable yield structure curves, exchange rate volatilities, commodity prices, and credit default premiums	–	73	39
Liabilities from derivatives	Level 2	Currency and commodity derivatives	Discounted cash flow method based on exchange rates at the European Central Bank, observable yield structure curves, exchange rate volatilities, commodity prices, and credit default premiums	–	-26	-123
	Level 3	Commodity derivatives	Discounted cash flow method based on future commodity price trends	Development of energy prices Volume assessments Quality factors	-129	-121

For the shares in **Borussia Dortmund GmbH & Co. KGaA,** a rise or fall of 10 percent in the share price would result in an increase or decrease in the other equity components of €3 million (2025: €3 million).

For the 7.5 percent shareholding in **Vivawest GmbH,** an increase in the cost of capital accompanied by a drop in sales growth of 10 percent in each case would reduce the fair value by €98 million (2025: €100 million). A reduction in the cost of capital accompanied by an increase in sales growth of 10 percent in each case would increase the fair value by €119 million (2025: €125 million).

The other **unlisted equity instruments** comprise a mid-double-digit number of investments whose individual fair values are immaterial in a range of €0 million to €10 million. Of this amount, €46 million (2025: €58 million) comprises equity investments resulting from venture capital activities. A 10 percent relative change in the key valuation parameters (segment-specific cost of capital, sustained dividend expectations, EBITDA multiple) does not result in a material change in the fair values. There is no intention of selling these investments.

Similarly, a 10 percent relative change in the input factors for the **convertible bonds** and the **unlisted investment funds** would not result in a material change in the fair values.

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Fair value of level 3:

Reconciliation from the opening to the closing balances

in € million	Other investments	Loans	Securities and similar claims	Receivables/ liabilities from derivatives	**Total**
As of January 1, 2025	**374**	**1**	**43**	**-151**	**267**
Additions/disposals	-1	–	–	–	-1
Gains and losses in the period recognized outside of profit or loss	-19	–	–	3	-16
Gains and losses in the period recognized in profit or loss (other financial income/expense)	–	–	-1	–	-1
As of June 30, 2025	**354**	**1**	**42**	**-148**	**249**
As of December 31, 2025	**328**	**1**	**42**	**-129**	**242**
Changes pursuant to IAS 8	–	–	–	15	15
As of January 1, 2026	**328**	**1**	**42**	**-114**	**257**
Additions/disposals	-4	–	2	–	-2
Gains and losses in the period recognized outside of profit or loss	-31	–	–	-7	-38
Gains and losses in the period recognized in profit or loss (other financial income/expense)	–	–	-3	–	-3
As of June 30, 2026	**293**	**1**	**41**	**-121**	**214**

The **fair value of financial instruments recognized at amortized cost** was calculated as follows: The directly observable stock market price of the bonds on the reporting date was taken as their fair value. For loans, miscellaneous other financial assets, Schuldschein loans, liabilities to banks, loans from non-banks, and miscellaneous other financial liabilities, the fair value was determined as the present value of the expected future cash inflows or outflows and is therefore allocated to level 2. Discounting was based on the interest rate for the respective maturity on the reporting date, taking the creditworthiness of the counterparties into account. Since the majority of miscellaneous other financial receivables and liabilities and trade accounts receivable and payable were current, their fair values—like the fair value of cash and cash equivalents—corresponded to their carrying amounts.

At SYNEQT, freely available power plant capacities were used by procuring natural gas and CO_2 allowances and marketing electricity. Financial derivatives were used to hedge the resulting market price risk. Since January 1, 2026, the hedging relationships have been presented in hedge accounting as cash flow hedges. For these transactions, Evonik has ended the previous practice of recognition at fair value through profit or loss.

Derivative financial instruments as of June 30, 2026—cash flow hedges since January 1, 2026

		Carrying amount	
in € million	Notional amount	Receivables from derivatives	Liabilities from derivatives
Commodity price risks			
Power derivatives	147	–	22
Gas derivatives	130	20	3
CO_2 derivatives	32	2	–
Total	**309**	**22**	**25**

Additional information on the financial derivatives designated as cash flow hedges since January 1, 2026

			Market price sensitivity	
			Impact on other comprehensive income before income taxes	
in € million	Average hedging rate	Hedged amount	-10%	+10%
Commodity price risks				
Power derivatives	€85.65/MWh	2 million MWh	17	-17
Gas derivatives	€36.34/MWh	4 million MWh	-15	15
CO_2 derivatives	€78.32/metric ton	0.4 million metric tons	-3	3
Total			**-1**	**1**

Development of other equity components (before taxes) from the cash flow hedges recognized since January 1, 2026

in € million	Designated risk components
As of December 31, 2025	
Gains/losses from effective hedging relationships recognized in OCI	2
Reclassification to the income statement due to realization of the hedged item	5
Offset against cost of acquisition	-8
As of June 30, 2026	**-1**

The change in fair value of the underlying hedged items since January 1, 2026 was -€2 million as of June 30, 2026. The change in the designated value of the hedging instruments was €2 million.

Evonik has secured the procurement of power through a total of ten power purchase agreements, for which the own-use exception in IFRS 9 applies. The fixed-price agreements relating to the generation of electricity from wind and solar energy have terms varying between four and 25 years. Depending on the contract, the payments are based on the actual or forecast amount of power generated and delivered to the Evonik Group, which can vary depending on weather conditions. During the term of the agreements, Evonik is therefore exposed to a risk that it may have to procure more electricity under these agreements than it requires in this period. In such cases, the unused power would be sold on the spot market.

The preconditions for the own-use exception are fulfilled because Evonik is a net purchaser of electricity over the term of the agreements, and this is not expected to change. In this assessment, Evonik assumes that the sale of unused energy will be offset by purchases on the same market no later than twelve months after delivery.

Expected cash outflows for own-use power purchase agreements

in € million	June 30, 2026
Up to 2027	37
2028 to 2029	59
2030 to 2031	58
2032 to 2052	231

Impact of own-use power purchase agreements on the financial position

in € million	June 30, 2026
Cost of energy purchases under power purchase agreements	1
of which unused as of the date of delivery	–
Revenues from the sale of unused energy	–
Costs for the procurement of energy to compensate for sales of unused energy	–

8.2 Related parties

Following the resolution adopted at the annual shareholders' meeting on June 3, 2026, the dividend for fiscal 2025 was paid out in the second quarter. RAG-Stiftung, Essen (Germany) received €204 million.

There have not been any other material changes in the business relationships with related parties since December 31, 2025.

8.3 Contingent receivables and liabilities

There have not been any material changes in contingent receivables and liabilities compared with the consolidated financial statements as of December 31, 2025.

8.4 Events after the reporting date

There were no material events after the reporting date.

8.5 Date of preparation of the financial statements

The executive board of Evonik Industries AG prepared the interim consolidated financial statements and interim group management report as of June 30, 2026 at its meeting on July 28, 2026 and approved them for publication. They were submitted to the audit committee for its meeting on August 3, 2026.

Essen, July 28, 2026

Evonik Industries AG
The Executive Board

Kullmann Kjeldsen Dr. Mollenkopf

Rauch Wessel

Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position, and profit or loss of the Evonik Group, and the interim management report for the Evonik Group includes a fair review of the development and performance of the business and the position of the Evonik Group, together with a description of the material opportunities and risks associated with the expected development of the Evonik Group for the remaining months of the fiscal year.

Essen, July 28, 2026

Evonik Industries AG
The Executive Board

Kullmann Kjeldsen Dr. Mollenkopf

Rauch Wessel

Review Report

Note: This is a translation of the German original. Solely the original text in German language is authoritative.

To Evonik Industries AG, Essen

We have reviewed the condensed interim consolidated financial statements of Evonik Industries AG, Essen/Germany, – comprising income statement, statement of comprehensive income, balance sheet, statement of changes in equity, cash flow statement and selected explanatory notes – together with the interim group management report of Evonik Industries AG, for the period from 1 January to 30 June, 2026 that are part of the half year financial report according to § 115 WpHG ["Wertpapierhandelsgesetz": "German Securities Trading Act"]. The preparation of the condensed interim consolidated financial statements in accordance with International Accounting Standard IAS 34 "Interim Financial Reporting" as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and additionally observed the International Standard on Review Engagements "Review of Interim Financial Information performed by the Independent Auditor of the Entity" (ISRE 2410). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, "Interim Financial Reporting" as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Essen, 29 July 2026

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Kadlubowski	Lust
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

Financial calendar

Financial calendar 2026/27

Event	Date
Interim report Q3 2026	November 3, 2026
Report on Q4 2026 and FY 2026	March 4, 2027
Interim report Q1 2027	May 4, 2027
Annual shareholders' meeting 2027	June 3, 2027
Interim report Q2 2027	August 4, 2027
Interim report Q3 2027	November 4, 2027

Credits

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The English version is a translation of the German original report and is provided for information only.