

Annual Report

2025

MOVING YOUR WORLD



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To our shareholders

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“We have made significant progress with our FUCHS2025 strategy. However, strategic development is an ongoing process. Even after 95 years, we still scrutinize our actions on a daily basis. We develop tailor-made solutions, provide reliable support to our customers worldwide, and in doing so make a significant contribution to the functioning of everyday life. With our new FUCHS100 strategy, we are focusing clearly on sustainable growth for the next six years. Our fundamental principles will remain unchanged.”

Stefan Fuchs, Chairman of the Executive Board

FUCHS 2025 – A milestone in our development

Guided by our vision of “Being First Choice,” we have sharpened our strategic focus and worked globally to be the first choice for customers, employees, and investors. Six strategic pillars provided clear orientation and created the framework for sustainable success.



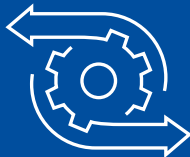
**Global
Strength**



**Customer &
Market Focus**



**Technology
Leadership**



**Operational
Excellence**



**People &
Organization**



Sustainability



Top partner in the USA

Our customized lubricants extend engine life and improve performance. In 2025, we expanded our global partnership with Mercedes-Benz in the automotive after-market sector to include the US market. We already supply 160 garages with high-quality products.

We keep mines running around the world

For more than four decades, we have been delivering excellent lubricants, technical expertise, and direct on-site service to natural resource companies around the world, from Australia to South Africa. Our solutions ensure that mines can operate reliably around the clock under extreme conditions. Local manufacturing, in-depth expertise, and long-term partnerships make our customers' processes seamless, reliable, and efficient.



Innovative solutions for reliable rails

FUCHS offers complete solutions for rail transport and develops innovative, sustainable products. For a municipal German transport company, we have developed an anti-icing fluid for overhead lines that is effective, transparent, odorless, easy to apply, and biodegradable. This solves a long-standing problem, as conventional agents were harmful to the environment and caused corrosion on the overhead lines. Our solution provides reliable protection with minimum damage to the environment.

PCF calculator sets new standards

After six years of intensive development work and as part of the FUCHS2025 strategy cycle, we have created a new tool that automatically calculates the product carbon footprint (PCF) of lubricants, greases, and functional fluids with complete transparency. This provides customers with valuable insights into the environmental impact of their products – a decisive contribution to sustainability. The TÜV-certified tool marks a milestone for the industry and underscores our commitment to providing innovative solutions for responsible production.

Teamwork breeds success

Our employees are the foundation of our success. We foster a culture based on shared values, open feedback, and a growth mindset. One figure demonstrates just how close-knit our team is: in our 2025 global survey, 87 percent of employees stated that they enjoy working at FUCHS and are proud to be part of the company. This commitment and strong identification with our company are the driving force behind our innovative strength and sustainable development.



→ www.fuchs.com/group/the-company/company/corporate-history

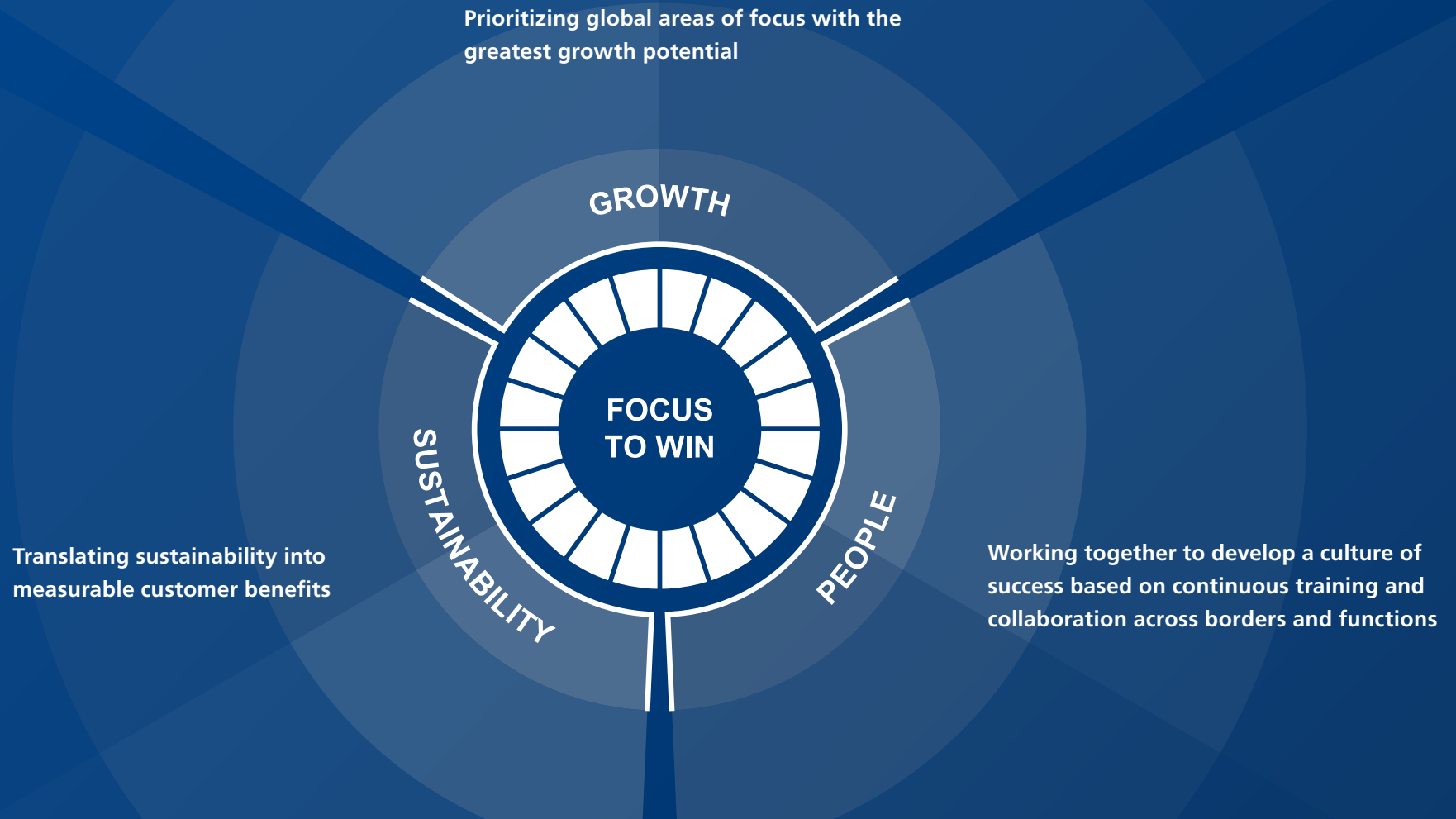


New strategy: FUCHS100

In 1931, company founder Rudolf Fuchs used a simple box in the Mannheim abattoir to fill canisters with his first motor oil, which he sold as PENNA PURA in the port. This business has long since become an international corporation, whose lubricant solutions have been keeping daily life moving for decades. To make sure it stays that way, we are constantly evolving – now with our new FUCHS100 strategy.

Our mission: Focus to Win

Our FUCHS100 strategy cycle is an evolutionary continuation of FUCHS2025, with a clear focus based on its three elements.



Eyes fixed firmly on the future

Two new additions to the Executive Board: Business economist Esma Saglik took over as CFO in May 2025, while chemist Mathieu Boulandet became CTO in August 2025. In this interview, they explain what attracted them to Mannheim and why they believe FUCHS is well positioned, even in these turbulent times.



Ms. Saglik, you have been with FUCHS for a year now. What is your impression of the company's culture and value system?

What struck me right from the start was the open, appreciative, and mostly non-hierarchical way people interact with each other, which made me feel at home very quickly. Employees around the world are extremely committed – something you can sense as part of day-to-day working life. So I'm not surprised that 87 percent of employees said in a global survey that they enjoy working at FUCHS. Of course, we are an MDAX company and have to deliver results, but at the same time it's very clear that FUCHS is a family business that thinks long-term, embraces new perspectives, and puts people first. I really value this combination of focus on performance and genuine appreciation.

With its new FUCHS100 strategy, the company is clearly focused on the future and growth. How can the finance department support this evolution from a financial and structural perspective?

At FUCHS, the finance department sees itself not merely as a provider of figures, but as an active source of inspiration, a sparring partner, and a business partner. Alongside traditional reporting, we provide analyses and insights that help set a financial course for the company and systematically develop areas of future growth. An important part of my responsibility is also in the area of digitalization and the Transform2Grow project, which deals with questions such as how we can further harmonize processes and data and how we can increase efficiency and transparency. Our

FUCHS is committed to sustainable growth and a value system based on reliability and a focus on the long term. This creates trust and opens up perspectives – for the capital market, customers, and employees.

Esma Saglik, CFO



aim is to actively shape things instead of just managing them, thereby making a measurable contribution to the successful implementation of FUCHS100.

In light of this strategic development, how would you describe FUCHS from a capital market perspective? Which aspects make the company attractive?

From a capital market perspective, FUCHS represents reliability and a focus on the long term, while also embodying agility and innovative strength. We operate on a global scale, have a capital-efficient structure, and are growing sustainably – always with a clear focus on our customers. Our financial performance speaks for itself: we have been increasing¹ our dividend continuously for 24 years. Added to this is the special trust factor of a family-owned MDAX company, which is perceived very positively in the market.

This combination of a family business's values and the performance-oriented approach of a listed company makes FUCHS attractive to investors – and was also a key factor for me personally in deciding to join this company. To this day, I have not regretted that decision.

Mr. Boulandet, what drew you to FUCHS? You have a lot of experience in the lubricants industry, don't you?

That's right, I worked in large oil and gas companies for many years, but FUCHS is the largest independent lubricant supplier in the world. This independence is great because it means that our full attention is focused on the lubricants

¹ Based on the dividend proposal for the 2025 financial year.

industry – an industry with wonderful prospects for the future. There is no doubt that the needs of customers and societies are evolving and that we must adapt to this. Nevertheless, I am confident that FUCHS can offer the market innovative solutions with real added value. Another reason for my move was FUCHS' unique positioning with its broad product portfolio and comprehensive expertise: FUCHS caters to a wide range of applications in every industry and is a technology leader. Driving technical development and innovation at FUCHS as CTO is an extremely exciting task that will secure the company's future performance over the long term.

Which megatrends will bring about the most significant changes in the industry over the next five years?

Digitalization in particular will have a major impact on the industry in areas such as research and development and production processes. Our customers expect to benefit from digital tools, for example in terms of the speed and cost of development. We have been working with simulations and digital twins for a long time. Digitalization also directly affects our business, because more data means more data centers are needed, and these require our thermofluids for cooling. Another important megatrend

is sustainability, including the associated regulations. Our suppliers and customers have very different laws and regulations depending on the region, and we have to provide them with tailored support in dealing with these.

Speaking of sustainability, this is becoming increasingly important for FUCHS – both internally and as a source of added value for customers.

That's right. Sustainability has played a major role at FUCHS for years, and this will continue to be the case with the new FUCHS100 strategy. Three aspects are particularly important here:

1. We will achieve net-zero emissions for Scopes 1 and 2 by 2040 and by 2050 for Scope 3. We're making great progress in this direction.
2. Lubricants are sustainable in themselves because they reduce friction and increase the efficiency and service life of machines, which saves waste and resources.
3. We support our customers with tools such as our new product carbon footprint (PCF) calculator, which has even been certified by TÜV Rheinland. We can use this to provide very transparent information on the carbon footprint of more than 8,500 FUCHS products, reliably and quickly. This is crucial for our customers, as they can only calculate their own emissions accurately if they have precise data on the emissions of our lubricants and can compare the contribution that a low-emission lubricant solution can make for them compared to a standard product.



Sustainability has played a major role at FUCHS for years, and this will continue to be the case with the new FUCHS100 strategy.

Mathieu Boulandet, CTO



LUBRICANTS.
TECHNOLOGY.
PEOPLE.



FUCHS – Listed on the stock exchange for 40 years

What began in 1985 with a bold move into the capital market has developed into a real success story: FUCHS is now the world's largest independent lubricant manufacturer, with a market value of €4.5 billion. Since going public, we have been able to generate profits every year and increase dividends for 24 consecutive years¹. This sustained growth and stable business performance reflect our strong market position, our innovative strength, and the trust placed in us by our customers and shareholders.

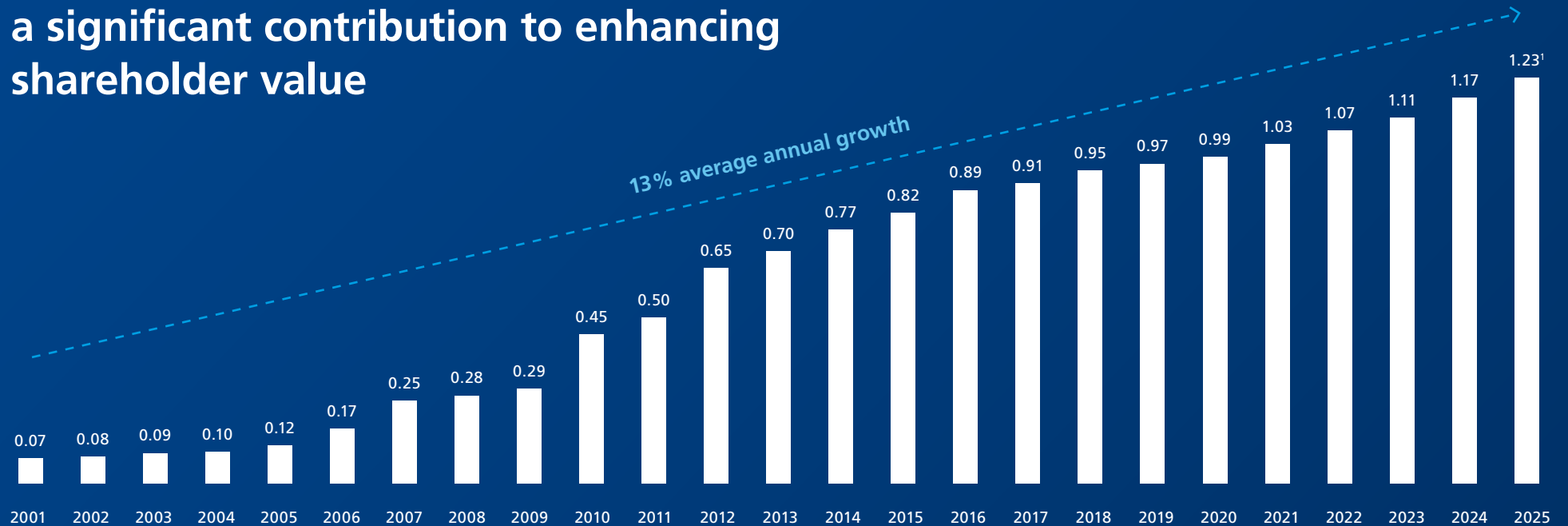
¹ Based on the dividend proposal for the 2025 financial year.



DEUTSCHE BÖRSE

24 years¹

of continuous dividend increases –
a significant contribution to enhancing
shareholder value



¹ Based on the dividend proposal for the 2025 financial year.

FUCHS at a glance

FUCHS Group

Amounts in € million	2025	2024	Change in %
Sales revenues¹	3,563	3,525	1
Europe, Middle East, Africa (EMEA)	2,048	2,029	1
Asia-Pacific	1,002	986	2
North and South America	695	678	3
Consolidation	-182	-168	8
Earnings before interest and tax and before income from companies consolidated at equity	425	426	0
in % of sales revenues	11.9	12.1	
Earnings before interest and tax (EBIT)	435	434	0
in % of sales revenues	12.2	12.3	
Earnings after tax	306	302	1
in % of sales revenues	8.6	8.6	
Investments in long-term assets	90	80	13
in % of scheduled depreciation ²	106	94	
Free cash flow before acquisitions	316	306	3
Acquisitions	-27	-101	-73
Free cash flow	289	205	41
FUCHS Value Added (FVA)	249	245	2
Shareholders' equity	1,979	1,900	4
in % of balance sheet total	73	73	
Balance sheet total	2,703	2,610	4
Employees as at December 31³	6,879	6,781	1
Earnings per share (in €)			
Ordinary share	2.33	2.29	2
Preference share	2.34	2.30	2
Proposed dividend / dividend (in €)			
per ordinary share	1.22	1.16	5
per preference share	1.23	1.17	5

¹ By company location.

² Capital expenditure excluding financial assets and rights of use.

³ Including trainees.

FUCHS in numbers

6,879

Employees

€435 million

EBIT with new high in 2025

€3,563 million

Sales revenues in 2025

73%

Equity ratio at a high level

€316 million

Free cash flow before acquisitions

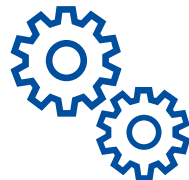
Our customers



Automotive



Industry



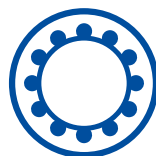
Engineering



Construction



Mining



Transport



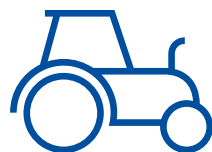
Heavy duty



Steel & cement



Aerospace



Agriculture



Wind energy



Food

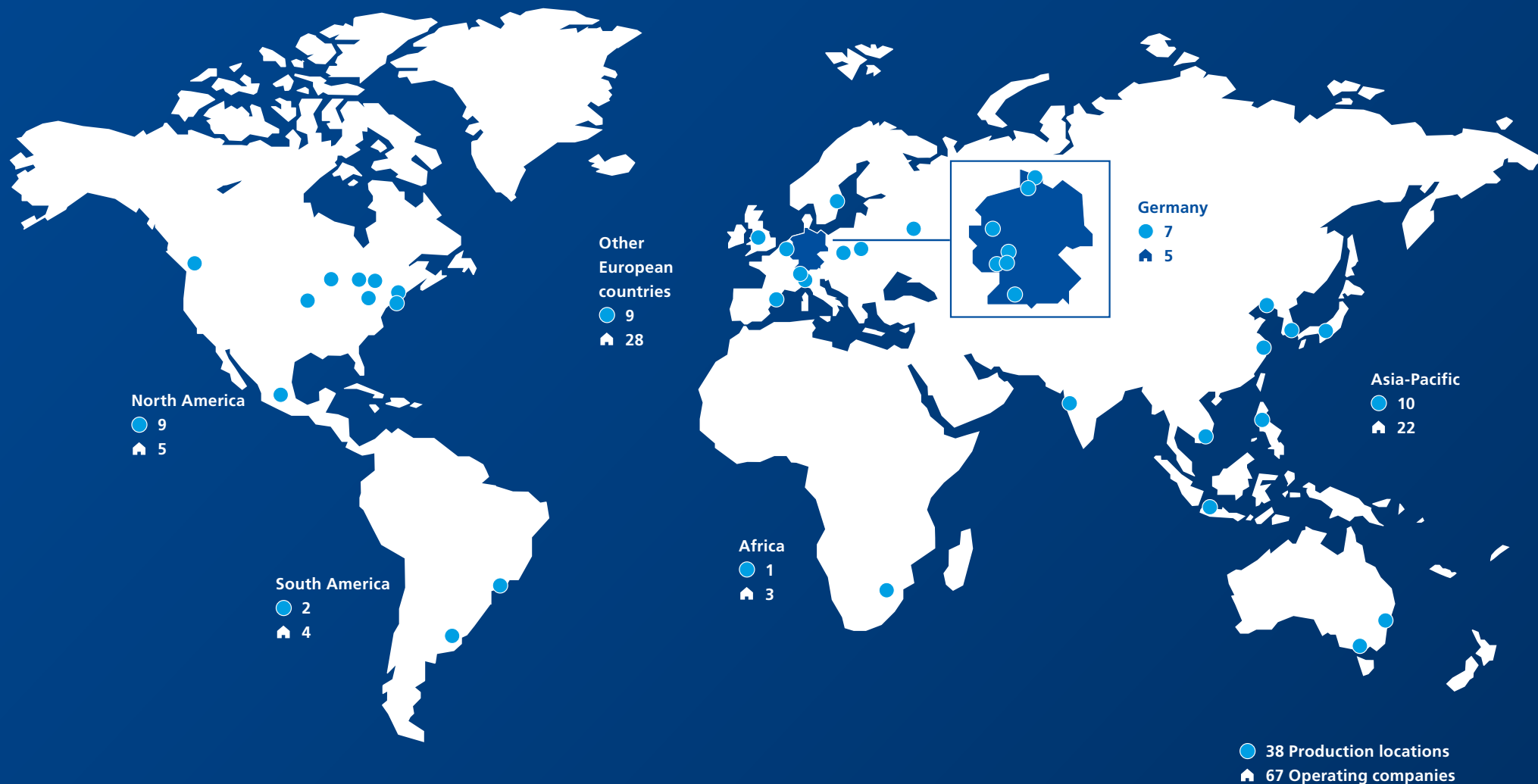
Our more than 100,000 customers include automotive manufacturers and their suppliers, companies in mechanical engineering, metal processing, mining and exploration, aerospace, energy, construction, and transport sectors, as well as the agriculture and forestry industries. We also serve the steel, metal, cement, casting, forging, and semiconductor industries, along with food and glass manufacturers. FUCHS lubricants are tailor-made, stand for performance and sustainability, safety and reliability, efficiency and cost savings and meet the highest quality requirements.

Group structure

FUCHS SE is the parent company of the FUCHS Group, which for the most part has direct and 100% investments in companies. On December 31, 2025, the Group comprised 67 operating subsidiaries, five of which operate domestically and 62 internationally. In addition, non-operating holding and management companies will be included in the consolidated financial statements, bringing the number of fully consolidated companies to 76. In addition, eleven companies consolidated at equity are helping to strengthen our global presence.

The organizational and reporting structure follows the regions: EMEA, Asia-Pacific, and North and South America.

Group companies and production locations



To our shareholders

Dividend paid per preference share from 2001 to 2025



of consecutive dividend increases with an average annual growth rate of 13%.

1.1 Letter to our shareholders

Dear shareholders,

2025 was a difficult year from a geopolitical perspective. In addition to a number of wars, US customs policy was a particular challenge. Germany, our home market, was impacted by high energy prices and an automotive industry struggling with declining sales. At the same time, many currencies of relevance to us depreciated against the euro. In this environment, FUCHS' decentralized organizational structure and comprehensive network of plants and national companies proved key to our success. We operate in all major markets on the basis of the local for local principle, which enabled us to repeat last year's record consolidated earnings despite this challenging environment. A result that underscores the robust business model of your company.

With sales revenues of €3.6 billion, we generated EBIT of €435 million. Free cash flow before acquisitions was again high at €316 million, confirming our decision to propose our 24th consecutive dividend increase. At €249 million, FUCHS Value Added (FVA) was close to previous highs.

In 2025, the Asia-Pacific region significantly increased its earnings and hence also its importance for FUCHS. In local currency terms, China, Australia, and India achieved double-digit earnings growth, while the other Asian markets also performed well. Significantly, the Europe, Middle East, and Africa (EMEA) region managed to maintain last year's high earnings despite the difficult economic situation. In the Americas region, tariffs led to uncertainty and disrupted supply chains for our customers in the United States, Mexico, and Canada, which affected us particularly in the second quarter.

Alongside our intensive market development activities, we are integrating the acquisitions we have made into the Group and scaling them globally. In Switzerland, we have merged three acquired business units to form FUCHS SWISS LUBRICANTS, creating a solid basis for future growth in this interesting high-tech country. BOSS is gradually being expanded into a European medical hub to complement NYE in the USA. IRMCO has strengthened our metal forming business in North America, and FUCHS Peru enhances our position



Stefan Fuchs, Chairman of the Executive Board

1.1 Letter to our shareholders

in South America. In Japan, we have acquired a plot of land and will build a technology center and a new local production site in the coming years. The upcoming acquisition of the outstanding shares in Turkey in a few weeks' time allows us to focus more intensively on this interesting growth market.

FUCHS2025 taught us to concentrate on strategically important customer segments and more intensive customer penetration. We consistently continued this approach in 2025, laying a solid foundation for the new FUCHS100 strategy process. This strategy cycle will run until 2031, the year in which we will celebrate our company's centenary. One very positive aspect is that we see a great many opportunities for growth. To further concentrate our activities, we have adopted the motto "Focus to Win" for FUCHS100 and will focus primarily on a small number of high-growth segments. Based on our long-standing partnerships with MERCEDES and DMG MORI, we will enter into additional global commitments with key customers. We have a clear advantage over all our competitors here, in that we can cover all applications and have a global infrastructure.

As part of FUCHS2025, we have placed great emphasis on further developing the FUCHS culture, which was confirmed by the results of our first global employee survey entitled "Voices of FUCHS." We asked our team for feedback on what they perceive as a valuable aspect of our culture. More than 70% of our employees took part, and almost 90% of them are proud to work for FUCHS. We also received valuable feedback on how we can improve further, and are now working on this worldwide. One answer to this is Transform2Grow, our transformation program involving the standardization of master data and processes, which will ultimately result in a uniform ERP system based on S/4 HANA. The resulting improvements will enable us to become more efficient and transparent. We will also gain agility and speed through the use of standardized data and artificial intelligence.

Our two new board members, Esma Saglik and Mathieu Boulandet, have quickly settled in and made their mark. The Executive Board sees itself as a team and works very well together. There were other personnel changes in China and North America, where we were successful in our succession planning. These changes have put us on track to generate sales revenues of €3.7 billion and EBIT of around €450 million in 2026. This outlook does not assume any significant improvement in the economic market environment.

In 2025, we celebrated our 40th anniversary as a listed company. Throughout all these years, we have generated profits and paid dividends year after year. On behalf of the entire Executive Board, I would like to thank you, dear shareholders, for your continued trust in the company and our employees. Our aim is to continue our success story in the coming years and prove our reliability. I would like to thank our global team for their continuous support and outstanding work in truly challenging times. Together, our employees and our unique corporate culture are the pillars of our success.

Mannheim, March 19, 2026

Stefan Fuchs

Chairman of the Executive Board

1.2 Organization

Executive Board



Dr. Ralph Rheinboldt

Esma Saglik

Stefan Fuchs, CEO

Mathieu Boulandet

Dr. Timo Reister

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Information
on the
company's
executive
bodies

Group Management Committee



Dr. Megan O'Meara
North and South America

Carsten Meyer
OEM and Mining Division,
Automotive Aftermarket Division

Esma Saglik
CFO

Stefan Fuchs
CEO

Mathieu Boulandet
CTO

Dr. Mario Gehrlein
China

Stefan Knapp
Germany, Switzerland
and Benelux

Dr. Thomas Christmann
Industry Division,
Specialty Division

Dr. Ralph Rheinboldt
EMEA, Industry Division,
Specialty Division

Dr. Timo Reister
Asia-Pacific, North and South
America, OEM, Mining and
Automotive Aftermarket Division

Christine Vornbäumen
Human Resources

1.3 Report of the Supervisory Board

Dear shareholders,

2025 was a challenging year for globally operating companies. Geopolitical tensions and the increasing emergence of blocs are changing the global rules of the game. International institutions such as the United Nations and the World Trade Organization have lost influence, and economic conditions are becoming increasingly shaped by national interests. The introduction of reciprocal tariffs by the US administration has brought this painfully to light: It increases the costs of international trade, exacerbates currency volatility, and places an additional strain on already weak economies in Germany, Europe, China, and other regions. Important customer segments for FUCHS, particularly the automotive and mechanical engineering industries, have also seen the crisis worsen, leading to a further decline in the global lubricants market.

Despite this environment, FUCHS has once again demonstrated its resilience and strategic strength. With slight sales growth and EBIT at the previous year's level, the company has managed to hold its own successfully. Our decentralized organizational structure has proven particularly valuable in this regard, ensuring flexibility, customer proximity, and stable supply chains even in an environment of increasing tariffs and reduced international cooperation. Free cash flow before acquisitions, which remains very solid, and a strong capital base underscore FUCHS' financial strength. Against this backdrop, the Executive Board and Supervisory Board are once again proposing an increase in the dividend – a sign of confidence in the long-term development of the company.

Work of the Executive Board and Supervisory Board

In the financial year 2025, the Supervisory Board again performed its advisory and monitoring duties with the utmost diligence in accordance with the requirements of law, the company's Articles of Association and its rules of procedure. At the same time, the recommendations of the German Corporate Governance Code (hereinafter referred to



**Dr. Christoph Loos, Chairman
of the Supervisory Board**

as the Code) in the version published in the Federal Gazette on June 27, 2022 have been and will continue to be complied with in full.

The Supervisory Board and the Executive Board continued their good and effective cooperation seen over the past few years. The Executive Board informed the Supervisory Board regularly, promptly, and comprehensively about all relevant issues, particularly those relating to strategy, planning, business development, the risk situation, the internal monitoring system, risk management, and compliance. Deviations in the business development from the plans drawn up and the targets agreed were examined, specifying the reasons for this. In addition, the Chairman of the Executive Board immediately informed the Chairman of the Supervisory Board of major events that were significant for the assessment of the company's situation and development and for the management of the company. This ensured open discussion and a trusting collaboration between the Executive Board and the Supervisory Board.

1.3 Report of the Supervisory Board

In its self-assessment of how effectively the Supervisory Board as a whole and its committees are performing their tasks, the Supervisory Board did not determine any significant need for improvement at its meeting in December 2025. To this end, the Chairman of the Supervisory Board held individual discussions with all members in advance.

The Supervisory Board has assessed that three of the four shareholder representatives, and thus an appropriate proportion, are independent of the company and its Executive Board and also of the controlling shareholder, as defined in Recommendation C.6 of the Code. These are Dr. Christoph Loos, Ms. Ingeborg Neumann and Dr. Markus Steilemann. No conflicts of interest arose either in the case of the Executive Board members or Supervisory Board members in the reporting period.

Changes in the Supervisory Board

The following changes took place in the Supervisory Board in the financial year 2025. Ms. Cornelia Stahlschmidt, employee representative on the Supervisory Board, left the company upon reaching retirement age. Accordingly, she was no longer available for re-election as employee representative on the Supervisory Board. The entire company and the Supervisory Board would like to thank Ms. Cornelia Stahlschmidt for her 49 years of service to FUCHS and for contributing her valuable experience to the Supervisory Board since 2020. Ms. Ayten Barisik was elected to the Supervisory Board as employee representative in her place and took office on May 7, 2025.

In preparation, Ms. Barisik held individual meetings with the CEO, the CFO, and the Chairman and Deputy Chairman of the Supervisory Board. FUCHS also organized external training for Ms. Barisik on governance issues relating to the Supervisory Board, which was also attended by the second employee representative, Mr. Jens Lehfeldt.

Reports and board meetings

All members of the Supervisory Board attended each of the six Supervisory Board meetings held in 2025, all of which took place in person. The Executive Board provided the Supervisory Board with timely and comprehensive written and oral updates on business policy,

operational performance, profitability, liquidity, risk exposure, and all relevant aspects of strategic development. The meetings focused in particular on developments in the global economy and international tariff policies, as well as their impact on FUCHS. Other topics of major importance included European production capacities, the Transform2Grow transformation project, the development of the FUCHS100 strategy, and acquisition projects. Discussions also regularly focused on reports from the committees, budget monitoring including the development of the investments, and key investment and acquisition projects. Following proportionate examination and consultation, the Supervisory Board approved the proposed resolutions of the Executive Board, insofar as this was necessary based on applicable legislation or the company's Articles of Association. In four of the six meetings, the Supervisory Board held part of the session without the presence of the Executive Board.

The changes in the Executive Board in 2025 were repeatedly the subject of votes in the Supervisory Board. Mr. Mathieu Boulandet's appointment was brought forward to August 1, 2025 by way of a circular resolution. The early termination of the terms of office of Dr. Sebastian Heiner and Ms. Isabelle Wege (née Adelt) were each decided by way of a circular resolution. The Supervisory Board dealt with adjustments to the allocation of responsibilities at its meetings on July 16 and October 1, 2025.

In the balance sheet meeting on March 20, 2025, which was attended by the auditor, the Board conclusively reviewed, discussed, and approved the annual and consolidated financial statements, the Combined Management Report including the non-financial declaration of FUCHS SE, the report of the Supervisory Board, the corporate governance statement, the remuneration report, the Executive Board's proposal for the appropriation of profits, and the report on the company's relationship with affiliated companies. This meeting also saw the adoption of a resolution on the proposal for a new remuneration system for Supervisory Board members. At the same time, the variable remuneration for the members of the Executive Board was determined for the financial year 2024. The Supervisory Board also approved the agenda proposals for the 2025 Annual General Meeting of FUCHS SE, which included the candidates for the Supervisory Board elections.

1.3 Report of the Supervisory Board

Other topics on the agenda were updates on the integration of the Lubcon Group, acquired in 2024, and an update on the Transform2Grow transformation project.

In the meeting held immediately before the Annual General Meeting on May 7, 2025, discussions focused on the current business situation after the end of the first quarter and preparations for the subsequent Annual General Meeting. There were also presentations on the use of artificial intelligence at FUCHS, as well as resolutions to approve various intra-Group capital measures and intercompany agreements between Group companies. In the meeting held immediately after the Annual General Meeting, the Chairman and Deputy Chairwoman of the Supervisory Board were elected, as were the members of the Audit, Personnel, and Nomination Committees. Dr. Christoph Loos was re-elected as Chairman of the Supervisory Board and, in accordance with the Supervisory Board's rules of procedure, has thereby assumed the chairmanship of the Personnel and Nomination Committees. Dr. Susanne Fuchs was re-elected as Deputy Chairwoman of the Supervisory Board. Dr. Susanne Fuchs, Ms. Ingeborg Neumann, and Dr. Markus Steilemann were re-elected as members of the Audit Committee, with Ms. Ingeborg Neumann being elected Chairwoman of the Audit Committee. Dr. Susanne Fuchs, Ms. Ingeborg Neumann, and Dr. Markus Steilemann were elected as additional members of the Personnel Committee and automatically joined the Nomination Committee as shareholder representatives on the Supervisory Board.

As every year, the meeting on July 16, 2025 was designed as a strategy meeting. In addition to general topics, the Supervisory Board focused primarily on succession planning for the Executive Board and Supervisory Board, as well as planning for the FUCHS100 strategy. The Supervisory Board also received detailed information about FUCHS' brand awareness and the Specialty Division, including the integration of recent acquisitions in the specialties segment and new business areas. The day before the meeting, the Supervisory Board participated in a training session on FUCHS' product portfolio.

The meeting on October 1, 2025, was part of a trip to the German sites of LUBRICANTS GERMANY GMBH and LUBRICANT CONSULT GMBH. The Supervisory Board mainly dealt with the results of the third quarter and the outlook for the year as a whole. There was

also an update on business developments in Switzerland. Prior to this, the Supervisory Board spent three days outside of formal sessions intensively reviewing the strategy for LUBRICANTS GERMANY GMBH and LUBRICANT CONSULT GMBH. Guided tours of the plants in Wedel, Kiel, Maintal, Kaiserslautern, and Mannheim, including several meetings with employees, enabled the Board to gain its own impression of the German sites and the local working atmosphere. The trip also served as a team-building exercise for the Supervisory Board.

The focus of the December 9, 2025, meeting was on various governance topics, as well as the 2026 budget, including the investment budget. The Board also addressed issues relating to the Executive Board and preparations for the 2026 Annual General Meeting. The Supervisory Board approved the 2025 Declaration of Compliance with the German Corporate Governance Code. Based on the recommendations of the Personnel Committee, the Supervisory Board established the sustainability factor for the Executive Board's variable remuneration for the financial year 2025, and also decided on the target total remuneration for 2026. There was an update on opportunity and risk management, compliance, and the results and recommendations of the internal audit. The Supervisory Board received information on the first global employee survey, the establishment of FUCHS USA, the development of targets for financial indicators as part of the FUCHS100 strategy, and the current status of the Transform2Grow transformation project.

Work of the committees

The Supervisory Board has established three committees: the Audit Committee, the Personnel Committee and the Nomination Committee. The chairmen of the committees reported on the relevant work of the respective committees in the subsequent meeting of the Supervisory Board.

The **Audit Committee** held five meetings in the reporting year. Two of the meetings were held via videoconference and three in person. The CFO and heads of the Finance and Controlling as well as Accounting departments regularly attended the meetings. The auditor was present at three meetings for individual agenda items. The committee focused on the annual financial statements and the audit of the annual financial

1.3 Report of the Supervisory Board

statements of FUCHS SE and the consolidated financial statements together with the Combined Management Report, the non-financial declaration, the remuneration report, the requirements of the CSRD on sustainability reporting and compliance issues. Other main topics were assessment of the quality of the auditor and a detailed discussion of the quarterly statements and half-year financial report prior to their publication. The Audit Committee, together with the external auditor, determined the key areas of focus for the audit of the reporting year, issued the audit mandate, granted general approval for permissible non-audit services by the auditor, and addressed new accounting and reporting regulations.

Additionally, the Audit Committee reviewed financial reporting, monitored the financial reporting process, and assessed the effectiveness of the internal control system, risk management system, and internal audit function. Other topics included the internal audit report, risk management system reports, the compliance management system report – including an update on the implementation plan for its further development – and the timeline for preparing the 2025 Annual Report.

Outside of the meetings, the Chairwoman of the Audit committee held regular exchanges with the auditor on the progress of the audit and reported on this to the Committee.

The **Personnel Committee** advises the Supervisory Board on personnel matters pertaining to the Executive Board and prepares its decisions. In the reporting year, three meetings were held, all of which were conducted in person. In its meetings, the committee focused in particular on new appointments and the related recommendations for resolutions to the full committee in light of the changes to the Executive Board in 2025. Other topics included the extension of the appointment of CEO Stefan Fuchs, the renewal of the rules for determining the sustainability factor for a period of three years beginning in 2026 as part of the variable remuneration for the Executive Board, including the corresponding adjustment of the Executive Board service contracts, the approval of activities of individual Executive Board members, the calculation of variable remuneration for the financial

year 2025, and the target remuneration for 2026. The committee's discussions and recommendations formed the basis for corresponding resolutions by the Supervisory Board.

The **Nomination Committee** advises the Supervisory Board on suitable candidates and nominates such candidates for the Board's proposals to the Annual General Meeting for the election of Supervisory Board members. In the reporting year, two meetings were

Overview of members' attendance at each meeting in the financial year 2025

Responsibilities	Members	Attendance/ meetings
Supervisory Board	Dr. Christoph Loos (Chairman)	6/6
	Dr. Susanne Fuchs (Deputy Chairwoman)	6/6
	Ayten Barisik (from May 7, 2025)	4/4
	Jens Lehfeldt	6/6
	Ingeborg Neumann (Financial Expert)	6/6
	Cornelia Stahlschmidt (up to May 7, 2025)	2/2
	Dr. Markus Steilemann (Financial Expert)	6/6
Audit Committee	Ingeborg Neumann (Chairwoman, Financial Expert)	5/5
	Dr. Susanne Fuchs	5/5
	Dr. Markus Steilemann (Financial Expert)	5/5
Personnel Committee	Dr. Christoph Loos (Chairman)	3/3
	Dr. Susanne Fuchs	3/3
	Ingeborg Neumann	3/3
	Dr. Markus Steilemann	3/3
Nomination Committee	Dr. Christoph Loos (Chairman)	2/2
	Dr. Susanne Fuchs	2/2
	Ingeborg Neumann	2/2
	Dr. Markus Steilemann	2/2

1.3 Report of the Supervisory Board

held, all of which were conducted in person. The Nomination Committee focused on the process of finding suitable candidates to succeed Ms. Ingeborg Neumann, whose term of office will end in 2027.

As a financial expert, Ms. Neumann has expertise in accounting and auditing within the meaning of Section 100(5) of the German Stock Corporation Act (AktG) and of Recommendation D.3 p. 1 of the Corporate Governance Code. As Chairwoman of the Audit Committee, she thus also meets the requirements of Recommendation D.3 on p. 2 of the Code. Dr. Markus Steilemann is also a financial expert with expertise in the field of accounting within the meaning of Section 100(5) of the German Stock Corporation Act (AktG) and of Recommendation D.3 p. 1 of the Code.

Mr. Jens Lehfeldt, Ms. Ayten Barisik, and, until her departure, Ms. Cornelia Stahlschmidt are the employee representatives on the Supervisory Board.

Audit of annual and consolidated financial statements

As per resolution of the Annual General Meeting of May 7, 2025, the Audit Committee commissioned PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Mannheim branch (PwC) to audit the 2025 annual financial statements and consolidated financial statements, including the management report. The auditor submitted and explained its declaration of independence.

PwC audited the financial statements for the financial year 2025 prepared in accordance with the German Commercial Code (HGB), as well as the consolidated financial statements of SE prepared pursuant to the IFRS international accounting standards to be applied in the EU, and the Combined Management Report of FUCHS SE and granted an unqualified auditor's opinion. In doing so, the auditor examined in more detail the key areas of the audit defined for the reporting period by the Audit Committee when engaging the auditor. In particular, the auditor confirmed that the Executive Board had set up a suitable monitoring system in accordance with Section 91(2) of the German Stock Corporation

Act (AktG) capable of identifying developments that jeopardize the continued existence of the company at an early stage. During the audit, the auditor did not identify any facts that contradict the Declaration of Compliance with the German Corporate Governance Code published by FUCHS SE in 2025. It also did not identify any reasons for its own exclusion or bias.

The Supervisory Board has examined in detail the annual and consolidated financial statements, the Combined Management Report, the non-financial declaration, the report of the Supervisory Board, the corporate governance statement, the remuneration report, and the proposal for the appropriation of profits. The audit reports from the external auditor were made available to all members of the Supervisory Board in a timely manner and were thoroughly reviewed both in the Audit Committee meeting on March 18, 2026, and in the Supervisory Board's balance sheet meeting the following day. The auditor took part in both meetings.

The auditor reported on the main findings of the audit, and was available to answer additional questions and provide extra information. The Supervisory Board acknowledged and approved the results of the audit. There were no objections made against the reporting by the Executive Board based on the final results of the audit by the Audit Committee or the Supervisory Board's own audit. The Supervisory Board approved the financial statements submitted by the Executive Board and thereby approved the 2025 annual financial statements of FUCHS SE. The Supervisory Board endorsed the Executive Board's proposal for the appropriation of profits.

In addition to a formal review with regard to the legally required disclosures, the Audit Committee also commissioned PwC to review the content of the remuneration report prepared by the Executive Board and the Supervisory Board in accordance with Section 162 of the German Stock Corporation Act (AktG). The auditor has confirmed in its audit opinion that the remuneration report complies in all material respects with the requirements of Section 162 of the German Stock Corporation Act (AktG).

1.3 Report of the Supervisory Board

In addition to the statutory audit of the financial statements, PwC also performed a limited assurance engagement on the FUCHS Group's Sustainability Statement in full compliance with the European Sustainability Reporting Standards (ESRS). The Group Sustainability Statement also fulfills the requirements of the non-financial reporting obligations pursuant to Sections 315b to 315c in conjunction with 289c to 289e HGB (non-financial Group statement). On this basis, PwC has not raised any objections to the nFE reporting and the fulfillment of the statutory requirements.

The Executive Board reported on its relationship to affiliated companies pursuant to Section 312 of the German Stock Corporation Act (AktG). The auditor examined this report as instructed, reported the results of his audit to the Supervisory Board in writing and issued an audit opinion. "We have audited in accordance with our professional duties and confirm that

1. the actual statements made in the report are correct and
2. the payments or other contributions made by the company in connection with the legal transactions listed in the report were not unreasonably high."

The Supervisory Board took note of and approved the results of the audit performed by the independent auditors. In keeping with its own findings, the Supervisory Board has no objections to the statement made by the Executive Board.

Thanks

The Supervisory Board would like to thank the members of the Executive Board, all employees of the FUCHS Group, and the employee representatives for their hard work throughout the year, which enabled FUCHS to maintain the previous year's level despite a difficult market environment.

Mannheim, March 19, 2026

For the Supervisory Board

Dr. Christoph Loos
Chairman of the Supervisory Board

1.4 FUCHS on the capital market

FUCHS celebrates 40 years as a listed company

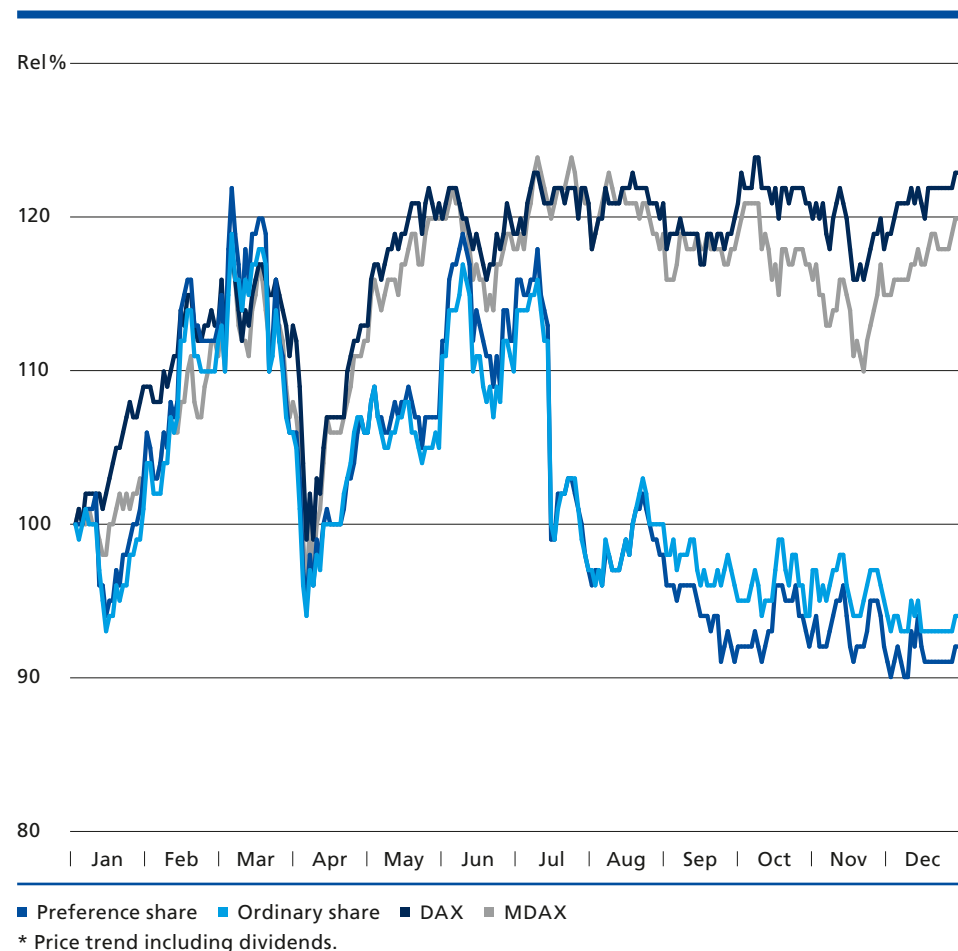
On January 30, 1985, FUCHS listed its shares for trading and official listing on the Frankfurt and Stuttgart Stock Exchanges. Since then, the company has grown from a medium-sized German business to a global player. Today, FUCHS is the world's largest independent lubricant manufacturer with a market capitalization of around €4.5 billion. On June 30, 2025, the company celebrated its 40th anniversary as a listed company with a festive bell ringing ceremony on the trading floor of the Frankfurt Stock Exchange. This special event represents four decades of shared growth and success. Since its listing, FUCHS has generated profits every year, continuously paid an annual dividend, and allowed its shareholders to participate in the company's success.

Stock markets in 2025 show an upward trend in a challenging market environment

In 2025, global stock markets proved resilience and recorded positive momentum despite trade policy uncertainties and geopolitical tensions. The DAX continued its strong performance from the previous year and reached a historic high. The MDAX also performed solidly and showed an upward trend, albeit slightly below that of the DAX. Investors focused heavily on topics such as artificial intelligence, defense, and infrastructure, which are expected to offer high growth opportunities in the short term. Stocks in these sectors outperformed the indices significantly and were primarily responsible for the positive momentum.

On July 10, the MDAX reached its high for the year at 31,649 points. At the close of trading on October 9, the DAX reached its annual and all-time high of 24,611 points. The MDAX ended the year at 30,618 points (25,589), an increase of 19.7% compared to the previous year. The DAX closed the year at 24,490 points (19,909), marking an increase of 23.0% compared to the previous year's closing price.

Performance* of ordinary and preference shares in comparison with DAX and MDAX
(January 1 – December 31, 2025)



1.4 FUCHS on the capital market

FUCHS shares unable to follow upward trend

In a challenging market environment, neither class of FUCHS shares was able to match the performance of the indices in 2025. Both the preference and the ordinary share lagged behind the DAX and MDAX benchmark indices and the closing prices of the previous year. The starting price on January 2, 2025, was €31.60 for the ordinary share and €41.76 for the preference share. In the first few months of the year, both share classes continued to benefit from the positive trend on the stock markets and saw their prices rise further, with the FUCHS ordinary share and FUCHS preference share reaching their annual highs of €37.95 and €50.75 on March 6.

Following FUCHS positive business results in the first quarter of 2025, earnings declined unexpectedly sharply in the second quarter. Uncertainty surrounding the US government's tariff announcements led to customer reluctance to buy, particularly in North America in the industrial segment. On July 15, 2025, FUCHS was therefore forced to revise its forecast for the financial year 2025 downward. As a result, the FUCHS ordinary share recorded a loss of 10.3%, while the FUCHS preference share lost 12.9%.

Share prices remained under pressure in the second half of the year due to economic uncertainties. On December 17, the ordinary share reached its low for the year of €29.45, while the preference share had already hit its low of €37.48 on December 10.

On the last trading day of the year, the FUCHS ordinary share closed at €30.00 (31.80), 5.7% lower than the previous year's closing price. Taking the dividend payment into account, the FUCHS ordinary share posted an annual performance of –2.4%. The preference share ended the year at a closing price of €38.14 (41.66), representing a decline of 8.4% compared to the previous year. Taking the dividend into account, the FUCHS preference share saw a price decline of 6.0% for the financial year 2025.

Basic information on the FUCHS shares

FUCHS SE has issued two share classes, divided equally between ordinary and preference shares. As the more liquid of the two FUCHS share classes, the FUCHS preference share has been listed on the MDAX, the second largest German stock index, since 2008. Besides listing in the Prime Standard and a free float of more than 10%, the market capitalization of the free float is a criterion for index membership.

The market capitalization of FUCHS shares at the end of 2025 stood at €4.5 billion (4.8). With a weighting of 1.59% (2.04), FUCHS therefore ranked 27 (15) in the MDAX.

The international significance of the FUCHS preference shares is also reflected in their inclusion in the STOXX Europe 600, which lists the 600 largest companies from 17 European countries.

The FUCHS SE ordinary share is listed in the DAXplus Family. This index of the German Stock Exchange comprises the companies in the Prime Standard of the Frankfurt Stock Exchange in which the founding families have a significant stake.

Basic share information

	Ordinary share	Preference share
German securities identification number (WKN)	WKN A3E5D5	WKN A3E5D6
ISIN	DE000A3E5D56	DE000A3E5D64
Ticker	FPE	FPE3
Trading segments	Regulated market/Prime Standard	Regulated market/Prime Standard
Trading venues	XETRA and all German regional stock exchanges	XETRA and all German regional stock exchanges
Selected indices	CDAX, Classic All Share, DAXplus Family, Prime All Share, STOXX Europe	MDAX, CDAX, HDAX, Classic All Share, Prime All Share, STOXX Europe 600

1.4 FUCHS on the capital market

Capital market dialog-focused

FUCHS relies on an intensive dialog with its shareholders, analysts and all other capital market participants. The aim is to strengthen trust in the company on a sustained basis. All capital market participants are always informed promptly, transparently, and comprehensively of all major events in the FUCHS Group.

In recent years, the company stepped up its investor relations activities. In 2025, the Chairman of the Executive Board, the Chief Financial Officer, and the Investor Relations team engaged with institutional investors at conferences, roadshows, and other capital market events, and maintained regular contact with private investors.

The public is also regularly informed of current developments through press releases and ad hoc disclosures. Furthermore, the Investor Relations team is always available by phone and email.

All corporate information is also available on the FUCHS homepage.

→ www.fuchs.com/investor-relations

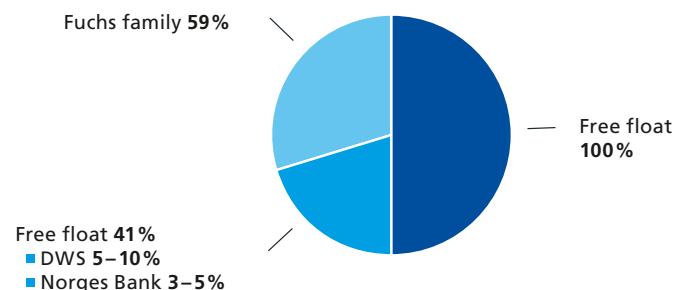
Stable shareholder structure

As at December 31, 2025, FUCHS SE's issued capital of €131 million was divided into 65.5 million ordinary shares and 65.5 million preference shares, each with a nominal share capital value of €1.00 per share. At the end of 2025, 59% of the ordinary shares were held by the Fuchs family. The preference shares were entirely in free float.

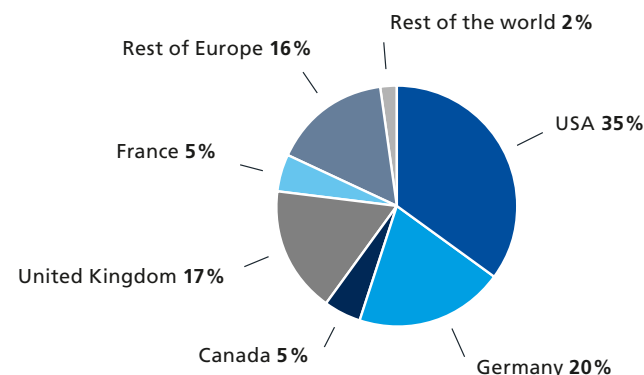
Shareholder structure as of December 31, 2025

65,500,000 ordinary shares

65,500,000 preference shares



Source: Voting rights disclosures

Regional breakdown of institutional investors

Basis: Identified institutional investors

Source: Factset

1.4 FUCHS on the capital market

The notification requirements of Sections 33 et seq. of the German Securities Trading Act (WpHG) relate exclusively to the ordinary shares with voting rights.

All voting rights announcements can be found on the FUCHS homepage.

→ www.fuchs.com/group/investor-relations/statutory-publications/voting-rights-announcements

Employee shares remain in demand

FUCHS SE has been offering employees at the companies in Germany employee shares at preferential conditions since 1985. In 2025, each employee could purchase a maximum of 30 shares at a discount of €5 per share. Overall, 393 (386) employees made use of this opportunity, purchasing 11,108 (10,893) shares in total. The newly acquired shares are subject to a vesting period of one year.

Extensive analyst coverage

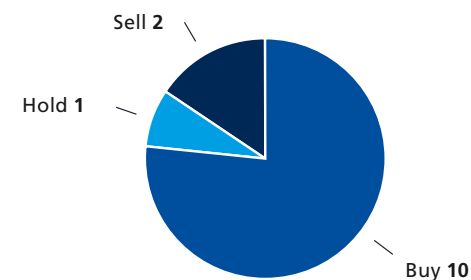
FUCHS is monitored and continually assessed by a large number of international financial analysts. As part of the cooperation between Baader Bank and AlphaValue, the previous coverage of FUCHS will now be continued under the name AlphaValue. Stifel completely abandoned its capital market business and discontinued its coverage. At the same time, however, Jefferies was acquired as a new research partner. Following a change of analysts in 2025, which initially led to an interruption in coverage, UBS will continue reporting in 2026. FUCHS was also in close contact with J.P. Morgan, which officially began coverage at the beginning of 2026.

At the end of 2025, 13 analysts (13) regularly published their assessments of the company's current development and prospects. The growing number of reporting analysts underscores the high relevance of FUCHS shares and the sustained interest in them among investors.

- AlphaValue (BaaderBank)
- Bank of America Merrill Lynch
- Bankhaus Metzler
- Barclays
- Berenberg Bank
- Deutsche Bank
- DZ Bank
- Jefferies
- Kepler Cheuvreux
- Landesbank Baden-Württemberg
- mwb research
- ODDO BHF
- Warburg Research

Analyst recommendations

December 31, 2025



1.4 FUCHS on the capital market

Current information on this can always be found on the FUCHS homepage under Investor Relations. → <https://www.fuchs.com/group/investor-relations/analysts/analysts-coverage>

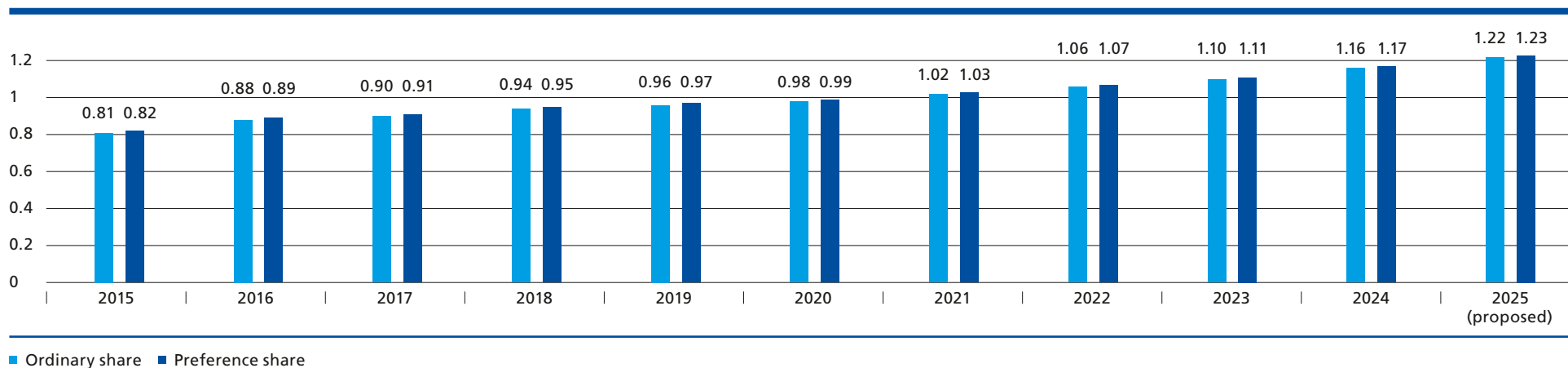
Dividend policy

The aim of FUCHS SE is to increase the dividend on an annual basis. The aim is that shareholders should participate in the company's success via an appropriate distribution.

For the financial year 2025, the Executive Board and the Supervisory Board propose to pay a dividend of €1.22 (1.16) per ordinary share and €1.23 (1.17) per preference share. This corresponds to a distribution ratio (dividend per share/earnings per share) of 53 % (51).

Dividend development

(in € per share)

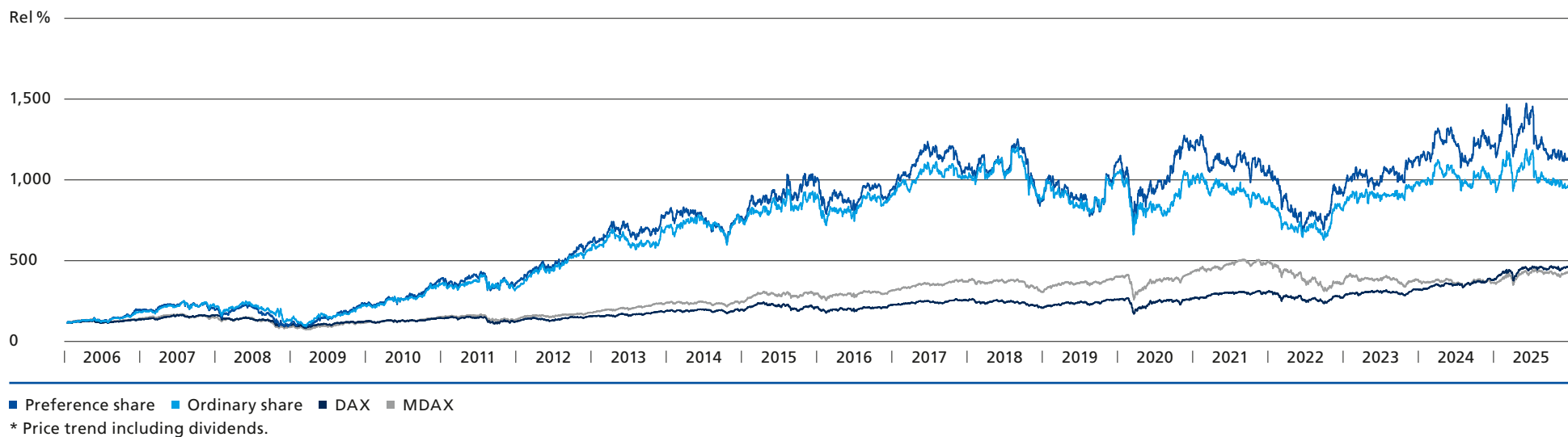


1.4 FUCHS on the capital market

Historical performance

Historical performance* of ordinary and preference shares in comparison with DAX and MDAX

(January 1, 2006 – December 31, 2025)



Average annual performance of FUCHS shares and relevant benchmark indices

December 31, 2025

	1 year	3 years	5 years	20 years
FUCHS preference share *	-6.03%	8.09%	-1.13%	12.89%
FUCHS ordinary share *	-2.39%	5.76%	-1.23%	11.92%
MDAX	19.65%	6.82%	-0.12%	7.42%
DAX	23.01%	20.71%	12.29%	7.84%

* Reinvestment of dividends received. Absolute totals may differ due to rounding.

Source: Bloomberg

1.4 FUCHS on the capital market

Key figures for FUCHS shares

	December 31, 2025		December 31, 2024	
	Ordinary shares	Preference shares	Ordinary shares	Preference shares
Number of no-par-value shares at €1/shares outstanding	65,500,000	65,500,000	65,500,000	65,500,000
Dividend per share (in €)	1.22 ⁷	1.23 ⁷	1.16	1.17
Dividend yield (in %) ¹	3.75	2.89	3.49	2.78
Distribution ratio (in %) ²	53		51	
Earnings per share (in €) ³	2.33	2.34	2.29	2.30
Carrying amount per share (in €) ⁴	15.1		14.4	
XETRA closing price (in €)	30.00	38.14	31.80	41.66
XETRA highest price (in €)	37.95	50.75	37.40	46.78
XETRA lowest price (in €)	29.45	37.48	30.00	37.10
XETRA average price (in €)	32.57	42.57	33.21	42.02
Average daily turnover XETRA and Frankfurt				
Shares	28,842	113,933	21,299	78,809
€ thousand	939	4,850	707	3,312
Market capitalization (in € million) ⁵	4,463		4,812	
Price-to-earnings ratio ⁶	14	18	15	18

¹ Dividend/average share price × 100.

² Dividend per share/earnings per share.

³ Earnings of FUCHS SE shareholders/average number of shares.

⁴ Total equity of shareholders of FUCHS SE/number of shares.

⁵ Stock exchange values at the end of the year.

⁶ Average share price/earnings per share.

⁷ In line with the proposal for the appropriation of profits by the Executive Board and Supervisory Board, subject to the approval of the Annual General Meeting on May 6, 2026.

FUCHS has thus continuously increased the dividend for 24 years and has not cut it for 33 years. The average dividend increase for FUCHS preference shares over the last ten years was 4 % p. a.

Shareholder service

If you would like to receive regular updates about the FUCHS company, please register with the investor mailing list on the FUCHS homepage. You will then be kept regularly informed about current developments in the Group and receive all publications by e-mail.

→ www.fuchs.com/group/investor-relations/service-contact/order-form

The Investor Relations team is happy to answer your questions about FUCHS shares and other capital market-relevant topics in person:

Telephone +49 621 3802 1145

E-mail ir@fuchs.com

Combined Management Report



100% focus on highly efficient lubricant solutions and functional fluids

around **15** %

Long-term EBIT margin



- for operational emissions (Scope 1+2) by 2040
- for emissions in the value chain (Scope 3) by 2050

2

Combined Management Report

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The figures in parentheses refer to the same period of the previous year. Percentages refer to full millions.

2.1 Corporate profile

Business model

LUBRICANTS. 100% focus

Our mission remains unchanged: We are fully focused on the development, manufacture, and distribution of highly efficient lubricant solutions and functional fluids, and we strive to provide our customers with the best possible support through a comprehensive technical service. This clear orientation is our trademark. Our products are individually tailored to the needs of our customers. We respond flexibly and quickly to challenges in a wide range of application areas and meet a wide range of national and international standards. Our portfolio comprises more than 10,000 products, divided into automotive lubricants, industrial lubricants and specialties. In a highly fragmented market, FUCHS is a leading provider of systemic solutions with global reach. We are present in almost all industries and support our customers throughout the entire product life cycle, wherever they are in the world.

Competitive advantage based on our unique business model

Technology and innovation leadership



Full focus on high-efficiency lubricant solutions and functional fluids



Independence allows reliability, customer & market proximity (responsiveness and flexibility), and continuity



Advantage over large oil companies

Strategically important product areas



FUCHS is a full-line supplier

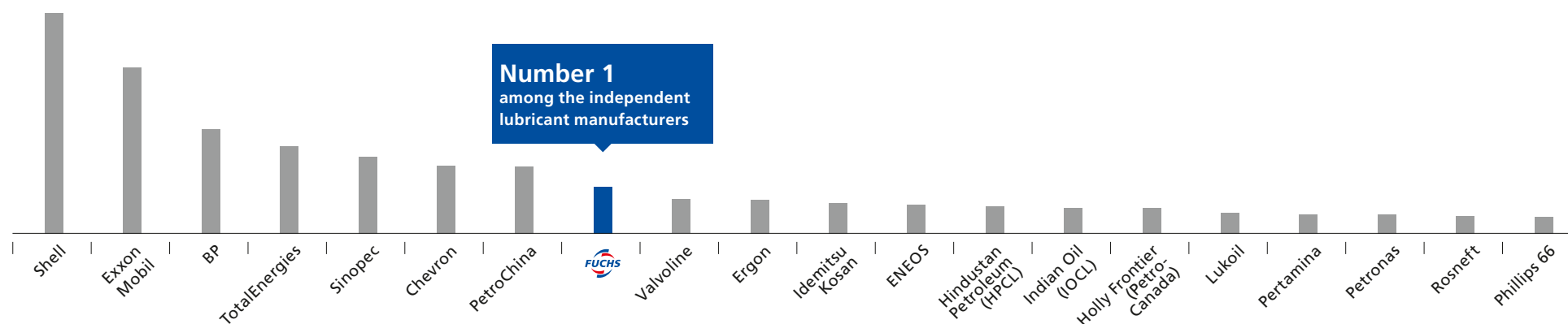


Global presence, R&D strength, know-how transfer, speed



Advantage over other independent companies

Ranking of top 20 lubricant manufacturers¹



■ Independent lubricant manufacturers ■ Major oil companies

¹ based on market share

2.1 Corporate profile

TECHNOLOGY. Holistic solutions

Technology is a key driver of our success. We develop advanced, process-oriented, and holistic solutions for lubricants and functional fluids. Around 10% of our employees work in research and development, supported by a global network of specialists. The result is solutions tailored to our customers' needs, from products and services to digital tools and holistic approaches. Our products provide reliable protection against corrosion, reduce friction and wear, and cool machines and systems, thereby helping to optimize the entire manufacturing process. We are systematically expanding our technological leadership in strategically relevant fields of the future, with a focus on effectiveness, safety, and environmentally responsible products throughout the entire process and value chain.

PEOPLE. Personal commitment

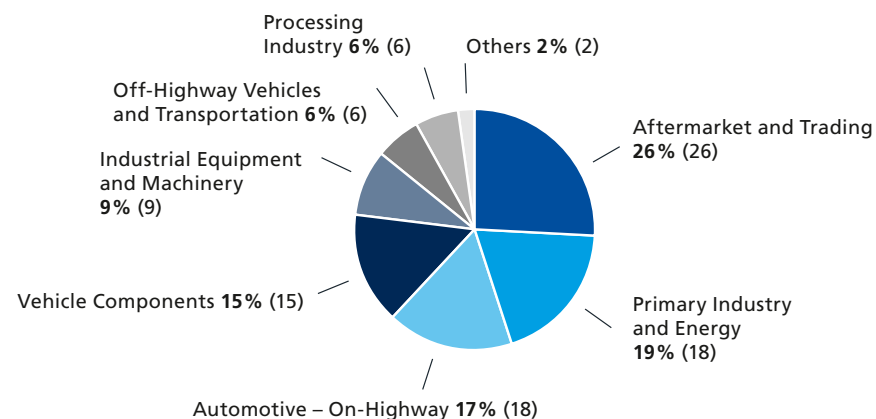
More than 6,800 employees worldwide are committed to ensuring customer satisfaction, and in doing so, form the foundation of our success. Working closely together in a spirit of trust, they continuously strive to offer the best possible lubricant solution and deliver on our purpose of *MOVING YOUR WORLD*.

Global customer service through internationality and scale

FUCHS' business success is based on our global presence and our extensive product and customer portfolio. We are where our customers are. As of the end of the reporting period, out of our 75 operating subsidiaries and our 11 companies consolidated at equity, 53 were active in the Europe, Middle East, Africa (EMEA) region, 10 in the Americas, and 23 in the Asia-Pacific region. This broad geographical structure allows FUCHS to serve global customers worldwide while also offering local customers tailor-made solutions on site.

With more than 10,000 products, FUCHS not only ensures that the increasing specialization requirements of mature markets are met, but is also able to participate in the growth of developing markets.

The diversification across regions and industries helps to balance economic and sector-specific cycles.

Breakdown of Group sales revenues by customer sector

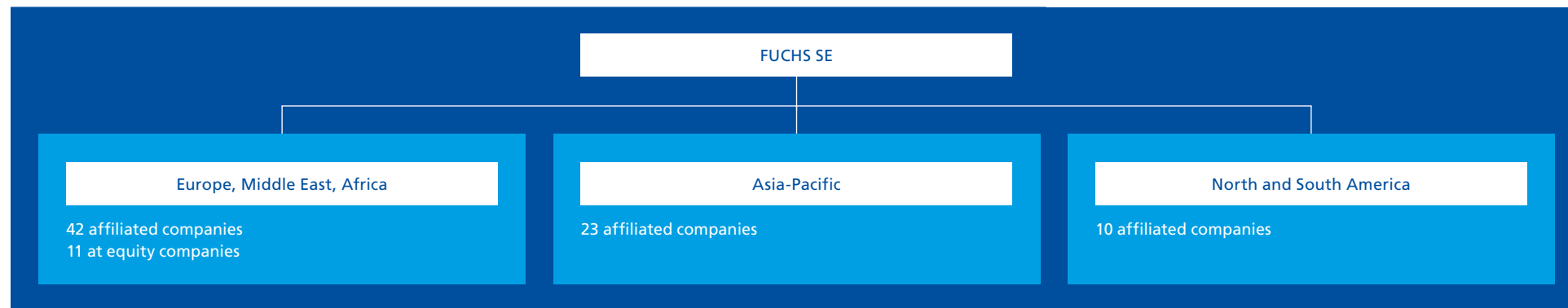
Simple Group structure with largely decentralized management

FUCHS' Group structure has been kept intentionally simple. FUCHS usually holds 100 % of the shares in its subsidiaries. Exceptions to this are the joint ventures and associates in Germany, Africa, the Middle East, Saudi Arabia, and Turkey.

The companies are organized into the three geographical regions of EMEA, Asia-Pacific, and North and South America, which is reflected in the management and reporting

system. Business is generally managed by the local subsidiaries and the regional managers in charge of them. In addition, local managers are increasingly included in our global excellence networks. Within these networks, joint solutions for current challenges and issues are developed based on an exchange of experience and knowledge across national and corporate boundaries.

Group structure



Group strategy

Review of FUCHS2025

Sharpened strategic focus with measurable success. Our FUCHS2025 corporate strategy, which we published in July 2020, laid the foundations for future growth. Recognizing industry challenges such as digitalization, e-mobility, and globalized customer requirements as opportunities, we strengthened our competitiveness, tapped into new potential, and actively shaped the future of FUCHS.

Culture, structure, strategy. The framework for FUCHS2025 was based on three dimensions: culture, structure, and strategy. Employees in all areas developed and implemented concepts that drove forward the company's transformation.

Being First Choice. Guided by our vision of "Being First Choice," we have sharpened our strategic focus and worked globally to be the first choice for customers, employees, and investors. This vision was the guiding principle for all measures in the strategy cycle.

Six strategic pillars. The implementation of FUCHS2025 was based on six strategic pillars that served as a guide for our actions. Within these pillars, we defined and successfully implemented specific goals in order to realize our vision.



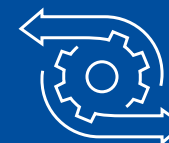
**Global
Strength**



**Customer &
Market Focus**



**Technology
Leadership**



**Operational
Excellence**



**People &
Organization**



Sustainability

2.1 Corporate profile

Global Strength



- We have used market segmentation to create a significant basis for future growth and consistently aligned our organization accordingly
- We have achieved strong growth in the Asia-Pacific and North and South America regions, resulting in a more balanced distribution across our global markets
- We have significantly strengthened brand appeal through clear brand architecture and differentiated positioning in all relevant FUCHS segments.

Operational Excellence



- We have established a global manufacturing and distribution network and set up independent supply and technology centers in three regions of the world
- Manufacturing and procurement processes, as well as equipment and output, have been further standardized in order to increase efficiency throughout the supply chain in the long term
- We have laid the foundation for Group-wide data transparency and are continuously pushing for further optimization by establishing global structures and harmonizing systems

Customer & Market Focus



- We have reinforced our “One Face to the Customer” principle, exploited cross-selling potential, and successfully positioned ourselves as a full-range supplier for our customers
- Our market share in the defined target segments has been expanded, enabling us to take a leading position
- We have developed a global service portfolio and completed the transition from a product-oriented to a solution-oriented approach
- In addition, we have systematically introduced new business models in the broader lubricant environment and thus expanded our range of services

People & Organization



- We have successfully positioned ourselves as an employer of choice for existing and future employees
- Working conditions have been optimized and global collaboration has been sustainably promoted
- We have further expanded development programs, competency models, and succession planning, and strengthened global recruitment and talent retention
- The internationalization of business units has been advanced, including remote leadership and international job transfers

Technology Leadership



- We have fostered innovation-oriented thinking and significantly strengthened our innovative capabilities. This has enabled us to expand our technological leadership in all defined target segments
- Digital solutions and platforms have been introduced to strengthen customer loyalty beyond lubricants and create new added value
- We have consolidated our regional structures and consistently leveraged the expertise of our three R&D centers in China, the USA, and Germany on a global level

Sustainability



- Economic sustainability: With FUCHS2025, we have set ourselves ambitious goals: sales growth in the mid-single-digit percentage range, EBIT of €500 million, an EBIT margin of around 15 %, an average cash conversion rate of 0.8, and an annual increase in dividends. With our new FUCHS100 strategy cycle too, we are once again setting ourselves growth-oriented targets in order to systematically enhance the company's sustainable profitability
- Environmental sustainability: We have defined comprehensive emission reduction targets and laid the foundations for their implementation: Scope 1 and Scope 2 emissions by 2040, and Scope 3 emissions by 2050. 100% of FUCHS-owned sites have switched to green electricity
- Social sustainability: Each FUCHS company should invest at least 0.1 % of local EBIT in social projects every year

FUCHS100

Where we stand today. With the completion of the FUCHS2025 strategy cycle in the financial year 2025, we can look back on a phase in which we sharpened our strategic focus and achieved measurable progress. A key component was the systematic segmentation of the lubricant market into clearly defined sub-segments. This enabled us to pursue opportunities with greater precision, address customer needs more quickly and individually, and share and scale best practices across regions. As a result, we have gained new business, strengthened our market presence, and learned that focus works: Wherever we focus our attention, we are successful.

Looking to the future with FUCHS100. We are now building on this. With FUCHS100, we are building on the strengths of FUCHS2025 and consistently developing them further as a strategic guideline in the run-up to our 100th anniversary in 2031. Due to the large number of potential growth areas, we will narrow our focus even further and have adopted the motto “Focus to Win” for FUCHS100. The new FUCHS100 strategy will be presented at the Capital Markets Day in April 2026 and marks the next milestone in sustainable, profitable growth and the continuation of our success story.

Global strategy based on local expertise. The FUCHS100 strategy process deliberately took a bottom-up approach, with our largest national companies providing substantial input ranging from market and customer insights to segment priorities and specific implementation paths. This decentralized expertise had a significant impact on the global strategy and will increase its effectiveness in implementation.

Market dynamics and megatrends create opportunities. The lubricant market is undergoing changes. Customers increasingly expect globally harmonized solutions that combine local proximity and expertise. Meanwhile, technology is advancing at a rapid pace. Global megatrends such as sustainability, mobility transformation, artificial intelligence, and regionalization are shaping the framework in which we operate. The overall market for lubricants will remain stable in the coming years, but beneath the surface it is changing, with commodification continuing in high-volume, price-sensitive categories. The trend toward specialization is accelerating, driven by increasing technical requirements and

regulatory mandates. Large suppliers are simplifying their portfolios, reducing complexity, and withdrawing from markets. Smaller suppliers, on the other hand, often lack the resources and global reach to meet growing customer and regulatory requirements. With increasing deglobalization, borders are once again gaining in importance. This dynamic creates opportunities for companies that can master complexity and offer global lubricant expertise. That is FUCHS.

What sets us apart. We are the only global supplier with a portfolio covering the entire range of lubricant solutions across all categories. As an independent company, with 59 % of its ordinary shares owned by the FUCHS family, we combine long-term stability with entrepreneurial agility. We are passionate about customer- and process-specific solutions. We understand our customers’ challenges and take care of every detail, creating tailor-made solutions that are unrivaled in the market. Our structure enables us to scale both our core business and special applications, and our comprehensive application expertise creates added value for customers in both areas. With a global presence and first-class research and development, we are wherever our customers need us. Lubricant solutions are at the heart of everything we do. They drive innovation in all megatrends and customer applications and help achieve more with less – something that is becoming increasingly important in a world with a growing population and the desire to maintain and improve living standards.

Controlling system

Four key performance indicators

The Executive Board manages FUCHS on the basis of various financial performance indicators. The most important of these key performance indicators (KPIs) is the FUCHS Value Added (FVA). It is characterized by the strategic objective and combines profit with capital employed. In addition, other key performance indicators are regularly reported to the Executive Board and the Supervisory Board. These key performance indicators are also incorporated into the external financial reporting system of FUCHS and are used for general communication with all stakeholders. The following section describes the four most significant performance indicators in more detail. These are unchanged compared with the previous year.

Sales revenues

Annual sales revenues are a key performance indicator for FUCHS. We use organic growth as a key performance indicator to manage our sales revenues growth. Organic growth is growth in sales revenues adjusted for currency differences and portfolio effects. Portfolio changes resulting from investments are described as external growth. We use organic growth as a key performance indicator both for the entire Group and at regional level.

Profitability

Earnings before interest and tax (EBIT) is our central benchmark for managing profitability at Group level. We use EBIT to assess the profitability of the entire Group and the individual segments. This is a KPI commonly used to measure the operating performance of companies that is unaffected by financing or tax effects. EBIT is a component in the calculation of the FVA, the target factor for the variable remuneration of the management and the Executive Board.

Liquidity

FUCHS uses free cash flow before acquisitions as the key liquidity indicator for the entire Group. Free cash flow before acquisitions is defined as cash flow from operating activities, net of capital expenditure on intangible assets and property, plant and equipment. It indicates the scope of available financial resources, particularly for acquisitions, for dividend payments, for the share buyback, for the maintenance of cash and cash equivalents and for the settlement of financial liabilities. Free cash flow before acquisitions as an important key liquidity indicator provides the basis for a large number of management decisions. To measure realized cash inflows from net income, FUCHS also relies on the cash conversion rate. This is defined as the ratio of free cash flow before acquisitions to earnings after tax.

FUCHS Value Added as a central key performance indicator

The main KPI for the Group is FVA, which takes into account not only earnings but also capital employed. EBIT is the relevant profit indicator. Capital employed is reflected in the net assets and financial position. Value is only added when the recorded earnings are higher than the costs of the capital employed.

Capital expenditure is largely influenced by investments in property, plant and equipment and in intangible assets, as well as by changes in net operating working capital (NOWC). Property, plant and equipment is managed on the basis of investment appraisals, while NOWC is monitored through the targeted management of its components (inventories, trade receivables and trade payables, advance payments received and liabilities from customer discounts).

2.1 Corporate profile

The average capital employed for a financial year is determined on the basis of the Group's interest-bearing financial resources and is calculated as the average of the balances on five quarterly reference dates, starting from December 31 of the previous year:



To calculate the costs of capital employed, the weighted average cost of capital (WACC), which is determined on the basis of the capital asset pricing model (CAPM), is used.

The level of WACC is reviewed annually on the basis of up-to-date capital market data as of the end of the reporting period.

The summarized performance indicator FVA therefore shows the successes in earnings management and in controlling the use of capital:



Variable remuneration for local, regional and global management is based on FVA. Entitlements to variable remuneration are only granted when positive added value has been generated in the respective financial year.

→ [319 Development of the key performance indicators over the financial years – ten-year overview](#)

Budget monitoring as part of the management system

The instruments for the operational management of the companies include a detailed system that monitors any deviation between target and actual figures in the budget. In the course of the annual budgeting process, goals are defined for companies and regions in terms of growth and EBIT on the basis of gross margins and changes in other operating and staff costs. A monthly target/actual comparison ensures that compliance with the budget is continuously monitored. When targets are not reached, the causes are immediately investigated and countermeasures initiated.

Research and development

FUCHS combines global synergies with local innovative strength and customer-oriented solutions

In the reporting year 2025, 664 (641) employees, and thus around 10% of the total workforce, were engaged in research and development (R&D), working on around 780 projects (650). With R&D expenses of €84 million (79), FUCHS once again invested heavily in its capacity for innovation, thereby laying important foundations for future growth, more sustainable products, and a competitive edge in terms of technology.

Our research units are geared towards meeting the specific requirements of various industries as effectively as possible. The three large R&D centers in Germany, the USA, and China now form the backbone of our global research organization. Through the close interconnection of the sites, synergies can be leveraged, enabling more efficient use of resources and faster implementation of innovative solutions.

Lubricants inherently increase the efficiency of production processes and applications, making a contribution to reducing emissions and resource consumption. This is why we work with our customers to develop solutions that meet future regulatory and technological requirements and balance environmental and economic priorities. Building on our global R&D structure and modern testing facilities, we create high-performance lubricant solutions and functional fluids that reduce energy consumption, extend the service life of components, and reduce their carbon footprint over their entire life cycle. Our teams combine deep formulation expertise with segment-specific know-how and should ensure through globally aligned approval processes that our solutions meet our customers' high requirements for efficiency, durability and safety.

Our comprehensive expertise is reflected, among other things, in the further development of our **ECOCOOL GLOBAL** product family, which includes high-performance, water-miscible cooling lubricants for machining and grinding operations. These globally harmonized products increase productivity, improve machining, and comply with ever-evolving chemical regulations. Current innovation activities focus on applications for metalworking and precision manufacturing, which are primarily required by the semiconductor industry, where maximum process stability and material compatibility are crucial.

In addition, we have continued to drive forward the development of efficient and sustainable solutions for new mobility and have specifically expanded our **FUCHS BlueV** product portfolio. Key innovations include electric drivetrain fluids for directly cooled e-motors, lubricating greases for rolling bearings in electric motors, biodegradable heat transfer fluids for charging stations, and thermal management solutions for fuel cells. These enable us to meet the increasing demands of modern mobility systems and make a significant contribution to improving the performance, durability, and sustainability of new vehicle concepts.

Another focus of FUCHS' development activities is in the area of **RENOLIT, GLEITMO, and NYE grease solutions**. This is where we develop products for demanding high-temperature and high-performance applications that address the specific requirements of industries such as wind energy, medical technology, semiconductor manufacturing, power generation, and rail transport, all of which place a high priority on performance, safety, and regulatory compliance.

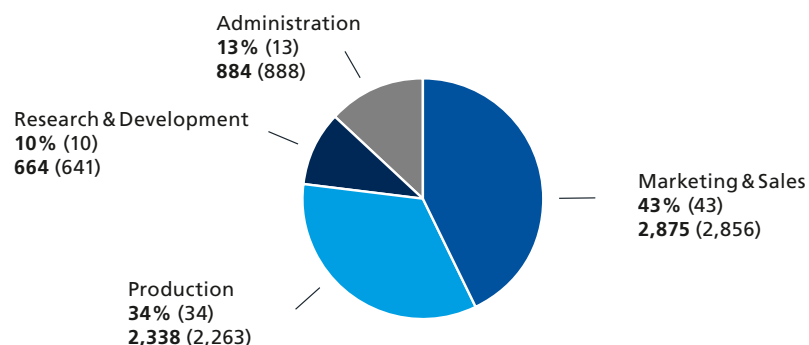
2.1 Corporate profile

Through extensive formulation expertise and close cooperation with its customers, FUCHS ensures that complex application requirements are translated into tailor-made, high-quality products. At the same time, we develop solutions that meet future regulatory requirements and enable our customers to achieve greater efficiency and sustainability along their value chains.

Employees

As of December 31, 2025, the FUCHS Group had 6,879 (6,781) employees, of whom 118 (133) were trainees. The total workforce increased by 98 people, or 1.5 % compared with the previous year.

Functional workforce structure *



* Excl. 118 (133) trainees

Compared to the reporting date of the previous year, the number of employees, including trainees, in the EMEA region (Europe, Middle East, Africa) remained unchanged at 0 (+ 0 %), while it increased by 38 (+ 3.3 %) in North and South America and by 48 (+ 4.3 %) in the Asia-Pacific region.

Geographical staff structure

	Dec 31, 2025	in %	Dec 31, 2024	in %
EMEA	4,340	63	4,340	64
Asia-Pacific	1,164	17	1,116	17
North and South America	1,202	17	1,164	17
Holding	173	3	161	2
Total	6,879	100	6,781	100
thereof Germany	1,958	28	1,994	29

Training

As at December 31, 2025, 75 (80) young people were in dual vocational training at the German companies. 19 (18) trainees and dual students completed their training in the reporting year.

Dual study programs are a key building block for junior staff development at FUCHS. In addition to the various training courses and DHBW study programs, we also offer involvement in cross-group international projects. Many of our current top performers are former FUCHS students, trainees and interns. Many management positions throughout the Group have now been filled by our former students.

2.2 Macroeconomic and sector-specific conditions in 2025

Global economy remains sluggish in 2025, Germany emerges from recession; trade conflicts continue to pose a risk in 2026

In 2025, the global economy grew by 3.3%, matching the previous year's level. This resilient performance was the result of various factors that offset each other in terms of their impact. On the one hand, geopolitical tensions and an increasingly unpredictable US trade policy placed a strain on the global environment. On the other hand, industrial production and overall economic activity were supported by investments in artificial intelligence (AI) and a lower interest-rate environment.

China remained on an expansionary course, while the US economy was supported by a robust domestic economy. Europe's exports were hit both by increased protectionism in the USA and competitive pressure from China. After two years of recession, the German economy grew slightly. Among other things, this was driven by an increase in private and government consumption.

For 2026, the IMF forecasts steady growth for the global economy. Investments in technologies such as artificial intelligence are driving this expansion, while ongoing trade-policy and military conflicts are acting as a drag and pose risks. A potential trade conflict between the United States and Europe would have an impact on the global economy and geopolitical stability. Provided that the crises and conflicts remain manageable, the global economy could maintain its stability and continue to grow at a moderate pace. The IMF therefore expects global economic output to grow by 3.3% in 2026. Moderate growth is expected for the eurozone in 2026, with France and Italy likely to see slightly more tailwinds than recently. There are also signs of a slight upturn for Germany, partly due to the initial effects of debt-financed special projects for infrastructure and defense.

Development of real gross domestic product

in %	2023	2024	2025	Forecast 2026
Germany	-0.9	-0.5	0.2	1.1
Eurozone	0.4	0.9	1.5	1.3
USA	2.9	2.8	2.1	2.4
China	5.4	5.0	5.0	4.5
Highly developed countries	1.8	1.8	1.7	1.8
Developing and emerging countries	4.7	4.3	4.4	4.2
World	3.5	3.3	3.3	3.3

Sources: National statistical offices, International Monetary Fund (IMF)

Global steel production declines in 2025 due to tariff conflicts; moderate growth expected for 2026

The global steel industry faced a challenging year in 2025. According to the World Steel Association (WSA), increasing protectionism, high special tariffs on steel products, and a weakening industrial economy placed a strain on the industry. Global steel production fell by 2.0% in 2025. China recorded a 4.4% decline in production to 961 million metric tons, but continued to dominate the world market with a 52% share. India, the world's second-largest producer, once again significantly increased its steel production by 10.4% to 165 million metric tons. Turkey recorded growth of +3.3%, while steel production in Brazil declined by 1.6%. The picture within the industrialized countries was also mixed in 2025. Production declined in Japan (-4.0%), South Korea (-2.8%), and Canada (-7.2%), while the USA recorded growth (+3.1%). There were also varying trends among countries in Europe. Germany (-8.6%) and France (-8.7%) reported significant declines in production, whereas Italy (+3.6%) and Austria (+5.9%) were able to expand their production. Spain, Belgium and the Netherlands also contributed to Europe's growth.

2.2 Macroeconomic and sector-specific conditions in 2025

The WSA expects the steel industry to pick up in 2026. A generally resilient global economy and extensive government investment in infrastructure are likely to support demand for steel, as is the more favorable financing environment. Risks are perceived in factors such as growing protectionism. According to the WSA forecast, steel demand in China will decline slightly again in 2026 (–1.0%). Outside China, growth of 3.5% is forecast, driven in part by India (9.1%), the ASEAN-5 countries (4.0%), the MENA region (4.4%), Brazil (1.0%), and Turkey (1.5%). In Japan (–0.8%) and South Korea (+0.6%), the trend remains mixed and virtually unchanged overall. For the USA, the WSA expects moderate growth of 1.8%. It also expects a significant boost to come in 2026 from a revival of steel demand in Europe. For Germany, the WSA anticipates a disproportionately high increase of 4.6%.

Development of crude steel production¹

in %	2023	2024	2025	Forecast 2026
Germany	–3.9	5.2	–8.6	4.6
Europe ²	–7.4	2.6	–2.6	3.2
Asia	0.7	–1.0	–2.4	0.9
North America	–1.7	–4.2	0.7	2.2
World	0.0	–0.8	–2.0	1.3

¹ Demand Forecast 2026.

² EU27 (Forecast: EU27 + UK).

Sources: World Steel Association (WSA).

Mechanical engineering partially revived in 2025 thanks to AI boom, Germany still in decline; outlook for 2026 cautious, trend reversal possible in Germany

In 2025, global industrial production benefited in particular from increased production volumes in the emerging economies of Asia. There and in the USA, the boom in artificial intelligence (AI) stimulated investment, while the eurozone benefited from factors including lower interest rates. The environment for mechanical engineering improved only slightly in 2025. According to estimates by the industry association VDMA, real global machine sales revenues rose by 1% in 2025. Significant growth was seen not only in China (+5%), but also in India (+7%), Brazil (+4%), and Taiwan (+4%). By contrast, sales stagnated in the USA and declined in neighboring countries (Canada –2%, Mexico –1%). Japan (–1%), South Korea (–2%), and Turkey (–6%) were also under pressure. In Europe, the picture was mixed: several Eastern European countries as well as Belgium, the Netherlands, and the United Kingdom showed positive developments, while major economies such as Germany, France, Spain, and Italy recorded declines. Mechanical engineering in Switzerland (–5%) and the whole eurozone declined. Even the heavily export-oriented German mechanical engineering companies were unable to escape this trend, with the VDMA predicting a real reduction in production of 5% in 2025 (2024: revised –6.9%).

The long-term potential for mechanical engineering remains very attractive. Drivers that are independent of economic cycles include the high momentum of emerging markets, decarbonization, and digitalization. The AI boom is also likely to reinforce this trend in

2.2 Macroeconomic and sector-specific conditions in 2025

the short term. Upheavals in the geopolitical order and protectionism require strategic investments in order to adapt value chains – until now often globally oriented – to the new conditions. Without a further escalation in trade conflicts, the VDMA sees opportunities for a slight upturn in 2026. This is based on the assumption that Europe will be able to halt the multi-year downturn. Expectations for Asia are cautious. Specifically, China (+4 %) and India (+5 %) are likely to grow strongly, but at a slower pace than recently. The outlook for other Asian countries is moderate (South Korea +2 %, Japan +1 %, Taiwan +0 %). Turkey (–2 %) and Brazil (–4 %) are expected to decline. In addition, the USMCA region remains sluggish (USA +1 %, Mexico and Canada –1 %). While Switzerland (–1 %) remains under pressure, the UK and the eurozone could generate stable machine sales, with France (–2 %) and the Netherlands (–4 %) continuing to fall behind and Italy stagnating. In Germany, the VDMA expects a recovery in 2026. Real production is expected to increase slightly by at least 1 %.

Engineering sales revenues development¹

in %	2023	2024	2025	Forecast 2026
Germany ²	–0.6	–6.9	–5.0	1.0
Eurozone	–1.0	–6.0	–3.0	0.0
China	2.0	2.0	5.0	4.0
USA	–3.0	–3.0	0.0	1.0
World	0.0	–2.0	1.0	2.0

¹ Real growth rates.

² Production.

Source: German Mechanical Engineering Industry Association (VDMA).

Broad regional recovery for the automotive industry in 2025, with electric vehicles continuing to gain ground; moderate recovery possible in Europe in 2026

In a challenging environment, the global automotive market continued to recover in 2025. According to Global Data (GD), worldwide sales grew by 3.6 % to 91.9 million light vehicles (LV) in 2025. Global sales of pure battery electric vehicles (BEVs) rose by 28 %

to 14.7 million units, with China accounting for 69 % of global BEV sales. At the same time, China made its mark on export markets with a large number of BEV manufacturers and was the dominant player in this segment. In Europe, the share of total registrations accounted for by BEVs rose to 19.5 % (2024: 15.4 %). Passenger cars with hybrid drives also continued to gain ground. From a regional and cross-technology perspective, all major markets contributed to the growth of the global market. Sales in China rose significantly in 2025, and growth remained robust in the USA. The market also recovered slightly in Europe. While demand fell in France (–5.0 %) and Italy (–2.1 %), sales increased in the UK (+3.5 %) and Spain (+12.9 %). Germany posted only modest growth, increasing its domestic production by 1.4 %. However, production levels remain significantly below their pre-pandemic levels.

2026 is shaping up to be a year of major uncertainty for the global automotive industry. The US tariffs that have already been imposed will remain in effect throughout the year, and the risk of further escalation in the trade conflict between the United States and Europe remains high. The availability of microchips and raw materials for batteries is also widely considered to be uncertain. Meanwhile, Chinese manufacturers continue to increase their pressure on international sales markets. Despite these challenges, the importance of electric vehicles looks set to rise further. Global Data expects BEV sales to grow at double-digit rates in the coming years, increasing by more than 18 % to 17.4 million units in 2026 alone. However, experts anticipate stagnation in the overall light vehicle market at 92.2 million (+0.3 %). According to the German Association of the Automotive Industry (VDA), demand in the major sales markets is likely to be affected by protectionism. A decline in demand for light vehicles is expected in the USA in particular, while China will initially see a return to moderate growth. The VDA also expects only modest sales growth for Europe and Germany in 2026, at +2 % each, and predicts that German manufacturers will reduce their domestic production by 1 % to 4.11 million light vehicles this year. By contrast, slightly more vehicles – 9.2 million passenger cars (+1 %) – will roll off the production lines at their overseas sites.

2.2 Macroeconomic and sector-specific conditions in 2025

Development of automotive sales (passenger cars and light trucks)

in %	2023	2024	2025	Forecast 2026
Germany	7.3	-1.0	1.4	2.0
Europe	13.7	0.9	2.4	2.0
China	11.0	6.0	5.6	1.0
USA	12.4	2.6	2.5	-4.0
World	10.2	2.1	3.6	+0.3

Sources: German Association of the Automotive Industry (VDA), European Automobile Manufacturers Association (ACEA), Global Data (GD)

Production losses in Europe and Germany for the chemical industry in 2025; industry economy remains under pressure in 2026

Although the chemical industry's economic situation recovered in 2025, momentum remained subdued in developed economies. According to the German Chemical Industry Association (VCI), global chemical production excluding the pharmaceutical segment increased by 3.5 %, but grew more slowly than in the previous year. Developments varied from region to region. Strong growth in China (+7.5 %) in particular offset the weaker trends in other regions. Brazil (+2.0 %) and the USA (+1.5 %) also achieved moderate growth, whereas chemical production declined in Japan and South Korea (both -1.0 %). The industry was under particular pressure in Europe, where chemical production declined by 2.0 %. The sector also experienced a downturn in Switzerland and the UK. Low overall demand and investment activity, trade conflicts, and structural pressures took their toll on the European and, in particular, the German chemical industry. In Germany, chemical production shrank by 2.5 %, as relevant customer industries had reduced their production volumes, according to the VCI.

Against the backdrop of subdued and risky prospects for the global economy, another weak year for the chemical industry is looming in 2026. The VCI forecasts global growth leveling off at +2.3 %. China has recently built up huge capacity, so further strong growth can be expected there, although the trend is likely to slow in the future. Emerging markets such as India (+2.5 %) and Brazil (+2.0 %) are seeing comparatively robust growth in chemical production. The VCI expects higher chemical production in South Korea (+2.5 %) and the USA (+1.5 %). At the lower end of the forecast are Japan, where production is expected to stagnate, and Europe, where it is expected to decline by 0.5 %. The prospects for the German chemical industry are once again worse than for the rest of the EU, with the association forecasting a decline of 1.0 % for Germany. Among the reasons for this, the VCI cites the reform backlog and structural challenges that are hampering competitiveness. This is compounded by persistently weak order levels, the ongoing shortage of skilled workers, and the risk of further trade conflicts.

Development of chemicals production ¹

in %	2023	2024	2025	Forecast 2026
Germany	-12.1	3.0	-2.5	-1.0
EU	-8.5	2.4	-2.0	-0.5
China	9.6	9.1	7.5	6.0
USA	-0.1	0.3	1.5	1.5
World	2.7	4.9	3.5	2.3

¹ Excluding pharmaceuticals.

Source: German Chemical Industry Association (VCI).

2.2 Macroeconomic and sector-specific conditions in 2025

Slight growth expected in global lubricant demand

According to a study by Kline, global demand for lubricants is expected to grow slightly, with an average annual growth rate of 0.8% from 2025 to 2030. The growth in the EMEA region (0.9%) is expected to be mainly driven by the Middle East and Africa (2.1%). By contrast, a decline in demand for lubricants is expected in the Scandinavian countries. Stable development is anticipated for Germany. Growth in the North and South America region (1.0%) will mainly be driven by increases in Mexico (1.1%) and Brazil (1.5%). Growth of 0.8% is expected for the USA. The forecasts for the Asia-Pacific region with average annual growth of 0.6% are underpinned in particular by growth in India (4.2%) and Indonesia (2.1%). For the largest country in the region, China, a decline of –3.3% is expected. Global demand for lubricants is forecast to reach around 36.8 million metric tons by 2030. This amounts to an increase of around 1.4 million metric tons compared to the initial level from 2025.

Development of lubricant demand

in %	Compound annual growth rate (2025–2030)
EMEA	0.9
Asia-Pacific	0.6
North and South America	1.0
World	0.8

Source: Kline study.

2.3 Business performance in 2025 – forecast comparison

Adjusted EBIT and FVA forecasts achieved, free cash flow before acquisitions exceeded

The forecast for the most important key performance indicators was based on the assumption of moderate positive growth in the overall economy and the international automotive industry. However, uncertainties surrounding the tariffs announced and partially implemented by the US led to a decline in industrial production, particularly in North America, over the course of the year. This development had a negative impact on FUCHS' business, as did the continuing weakness of automotive production in Europe. Sales revenues and earnings in the second quarter fell short of original expectations, meaning that, in July, FUCHS was forced to lower the targets for sales revenues, EBIT, and FVA that it had set at the beginning of the year.

The most important key performance indicators returned the following results:

- Sales revenues rose by €38 million (1 %) to €3,563 million.
- EBIT increased by €1 million (0 %) to €435 million.
- FVA improved from €245 million to €249 million.
- Free cash flow before acquisitions amounted to €316 million, compared to €306 million in the previous year.

→ ## Comparison of actual vs. forecasted business performance

Although the FUCHS Group failed to meet the targets for sales revenues, EBIT, and FVA that it had set at the beginning of the year, the targets adjusted in July were achieved or slightly exceeded. The forecast for free cash flow before acquisitions was not adjusted in July and was significantly exceeded.

Despite business expansion and volume growth, sales revenues, EBIT and FVA did not increase as originally planned. In addition to customer reticence as a result of tariff discussions, declining prices and negative exchange rate effects also dampened growth in sales revenues. The gross margin improved further, confirming the operational strength of the business model.

However, an inflation-driven increase in operating costs limited the effect on earnings, meaning that EBIT only slightly exceeded the previous year's record level.

Investments, excluding right-of-use assets, amounted to €90 million in 2025, exceeding the comparable level of depreciation of €84 million.

Free cash flow before acquisitions developed positively. At €316 million, it was not only higher than in the previous year, but also exceeded expectations thanks to a lower level of capital commitments in current assets.

FVA improved to €249 million (245) compared to the previous year. This was due in part to the slight increase in EBIT and the decline in the cost of capital to 9.5 % (10).

Comparison of actual vs. forecasted business performance

Performance indicator	Forecast 2025	Actual 2025	Evaluation
Sales revenues	around €3.7 billion	€3.6 billion	achieved
	July 31, 2025: at previous year's level (€3,525 million)		
EBIT	around €460 million	€435 million	achieved
	July 31, 2025: at previous year's level (€434 million)		
FVA	around €260 million	€249 million	achieved
	July 31, 2025: at previous year's level (€245 million)		
Free cash flow before acquisitions	around €260 million	€316 million	exceeded

2.4 Group performance and results

Sales revenues (performance)

Regional development of sales revenues by company location

in € million	2025	2024	Organic growth	External growth	Currency translation effects	Total change absolute	Total change in %
EMEA	2,048	2,029	– 19	37	1	19	1
Asia-Pacific	1,002	986	65	2	– 51	16	2
North and South America	695	678	47	8	– 38	17	2
Sales revenues before consolidation	3,745	3,693	93	47	– 88	52	1
Consolidation	– 182	– 168	– 14	0	0	– 14	–
Total	3,563	3,525	79	47	– 88	38	1

Sales revenues up 1 % in a challenging environment

In the past financial year, FUCHS generated sales revenues of €3,563 million, slightly above the previous year's level (3,525).

In a challenging economic environment, the Group succeeded in further expanding its business and achieving organic sales revenue growth of €79 million (2%). Acquisitions in the second half of 2024 and at the beginning of 2025 contributed an additional €47 million, or 1 %, to growth. Conversely, the strong euro and the associated negative exchange rate effects of €88 million, or 2 %, had a negative impact, dampening reported growth in sales revenues.

Growth factors

	in € million	in %
Organic growth	79	2
External growth	47	1
Effects from currency translation	– 88	– 2
Growth in sales revenues	38	1

Regions' share of total sales revenues remains constant

In the past financial year, all three regions achieved absolute sales revenue growth at a comparable level. The distribution of unconsolidated sales revenues across the regions therefore remained unchanged compared with the previous year. With a constant share of 55 % (55), EMEA remained by far the strongest region in terms of sales revenues. This was followed by the Asia-Pacific region, which recorded higher absolute sales revenue growth than in the previous year, but whose share of unconsolidated sales revenues remained at 27 % (27).

The North and South America region also made a positive contribution to sales revenue development and maintained its share of 18 % (18) of total sales revenues at the previous year's level.

2.4 Group performance and results

Group sales revenues by customer location

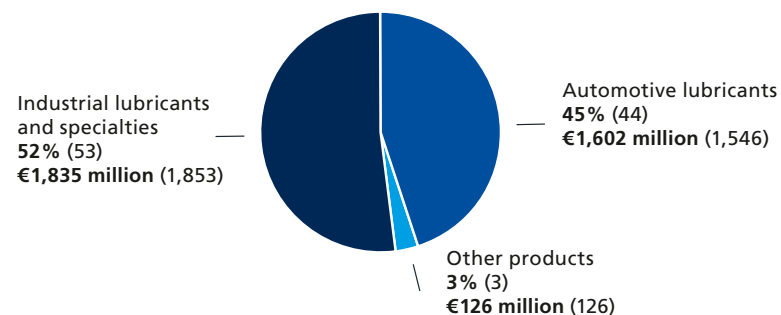
in € million	2025	Share in %	2024	Share in %	Change absolute	Change in %
EMEA	1,828	51	1,821	52	7	0
Asia-Pacific	1,046	30	1,028	29	18	2
North and South America	689	19	676	19	13	2
Total	3,563	100	3,525	100	38	1

Group sales revenues by customer location unchanged

There were minor changes in the breakdown of Group sales revenues by customer location compared to the previous year. As in the previous year, customers in the EMEA region continued to account for just over half of consolidated Group sales revenues. However, their share of total sales revenues decreased slightly by one percentage point to 51 % (52%).

Asia-Pacific, the second-largest sales market, now accounts for 30 % of total sales. This represents a slight increase over the previous year (29%). As in the previous year, the remaining 19 % (19) of sales revenues was generated from customers in the North and South America region.

Breakdown of Group sales revenues by product group



Results of operations

Group results of operations

in € million	2025	in %	2024	in %	Change
Sales revenues	3,563	100.0	3,525	100.0	38
Cost of sales	-2,318	-65.1	-2,310	-65.5	-8
Gross Profit	1,245	34.9	1,215	34.5	30
Other function costs ¹	-820	-23.0	-789	-22.4	-31
EBIT before income from companies consolidated at equity	425	11.9	426	12.1	-1
Income from companies consolidated at equity	10	0.3	8	0.2	2
EBIT	435	12.2	434	12.3	1
Financial result	-7	-0.2	-6	-0.2	-1
Income taxes	-122	-3.4	-126	-3.5	4
Earnings after tax	306	8.6	302	8.6	4

¹Including other operating expenses and other operating income.

EBIT €1 million above previous year's record high, EBIT margin slightly down

In a challenging economic environment, FUCHS was able to slightly increase its EBIT record high from the previous year by €1 million to €435 million (434), thereby confirming its high earnings level. At the same time, the EBIT margin declined slightly from 12.3 % to 12.2 %.

The gross margin continued to develop positively. As a result of reduced material usage, it rose from 34.5 % in the previous year to 34.9 % in the past financial year, thereby forming the basis for a €30 million increase in gross profit compared to 2024.

This improvement in gross profit was offset by a disproportionate increase in other functional costs of €31 million or 4 %. Major cost drivers included higher personnel expenses, which were above the previous year's level due to both acquisitions and collectively agreed wage adjustments. These costs also reflected the steadily increasing importance of IT-supported processes and preparations for the introduction of S4/HANA. Conversely, the cost-cutting measures introduced in the middle of the year had a positive effect.

As a result, EBIT before companies consolidated at equity decreased by €1 million to €425 million (426). The corresponding margin declined moderately by 0.2 percentage points to 11.9 % (12.1).

2.4 Group performance and results

By contrast, companies consolidated at equity performed well. Contributing €10 million to earnings, they were €2 million above the previous year's level and increased Group EBIT by €1 million to €435 million (434). The EBIT margin was unable to keep pace with this positive development. After two years of significant growth, it declined slightly and, at 12.2% compared with the previous year, moved –0.1 percentage points away from the long-term target of 15%.

The capitalization of deferred tax receivables on tax loss carryforwards reduced the tax rate (income taxes based on earnings before taxes excluding earnings from at equity companies) from 30.0% in the previous year to 29.2%. As a result, earnings after tax rose in line with sales revenues by 1% and improved by €4 million to €306 million. Accordingly, net revenue remained at the previous year's level of 8.6% (8.6%). Earnings per ordinary share and per preference share increased by €0.04 or around 2% to €2.33 (2.29) and €2.34 (2.30), respectively.

The strong euro and the resulting negative translation effects reduced contributions to earnings from the North and South America and Asia-Pacific regions, thereby dampening consolidated earnings, but did not significantly impact the generally stable earnings performance.

2.5 Sales revenues, results of operations, and investments in the regions

Europe, Middle East, Africa (EMEA)

Segment information for EMEA¹

in € million	2025	2024
Sales revenues by company location	2,048	2,029
Organic growth	– 19 (– 1%)	– 34 (– 2%)
External growth	37 (2%)	17 (1%)
Currency translation effects	1 (0%)	5 (0%)
Gross Profit	663	650
EBIT before at equity	222	219
At equity income	10	8
Segment earnings (EBIT)	232	227
Additions to non-current assets ²	48	47
of which investments ³	33	37
Acquisitions ⁴	21	75
Employees as at December 31 ⁵	4,340	4,340

¹ For further information, refer to the Financial Report: “Segments.”

² Investments plus additions to rights of use from rental and leasing agreements – excluding financial instruments, deferred tax receivables and defined benefit pension assets.

³ Excluding additions to rights of use.

⁴ Additions to property, plant and equipment, goodwill, and other intangible assets.

⁵ Including trainees.

External growth offsets organic declines

The EMEA region generated sales revenues of €2,048 million (2,029) in the past financial year, slightly above the previous year's level. External growth of 2 % more than compensated for an organic decline in sales of 1 %, which was primarily due to price factors.

A difficult economic environment and the ongoing weakness of the automotive industry posed challenges for most countries in the region, with Germany and Eastern Europe particularly affected. There was positive momentum from the acquisitions of LUBCON and STRUB in July and November 2024, respectively. In addition, BOSS, a manufacturer of medical and safety technology products acquired in January 2025, and ASEOL, a long-standing distribution partner in Switzerland acquired in October 2025, contributed €37 million (17) to external growth. Currency translation effects, on the other hand, had no significant impact on the development of sales revenues.

EBIT at high prior-year level

After two successful financial years in 2023 and 2024 with significant increases in earnings, the EMEA region again recorded an increase of €5 million to €232 million in earnings for the past financial year.

In addition to an improvement in the gross margin of €13 million or 0.4 percentage points to 32.4 % (32.0 %), an intra-Group gain from the transfer of a customer to another region also contributed to the increase in EBIT. Together, these two effects more than offset the investment- and inflation-related increase in other functional costs, particularly in the area of personnel expenses, and increased EBIT before companies consolidated at equity by €3 million.

Earnings developed positively in Germany and Northern Europe, with declines in earnings recorded primarily in parts of Eastern Europe and Italy.

At-equity companies contributed €10 million (8) to segment earnings for the region, an increase of €2 million, which was mainly due to the positive development in Saudi Arabia.

2.5 Sales revenues, results of operations, and investments in the regions

Exchange rate developments had little significant impact on the region's results. Slightly positive exchange rate effects, mainly from Poland and Sweden, were largely offset by negative effects from Ukraine and the United Kingdom.

Investments remain at almost the same high level as last year, with focus once again on Germany

In the EMEA region, the volume of investments remained at a high level in the past financial year, falling just €4 million short of the previous year's figure. A total of €33 million (37) was invested in a wide range of replacement, modernization, and expansion projects. At €13 million, more than a third of the investments were made in the German sites of Mannheim, Kaiserslautern, and Kiel. Other investment priorities were Southern Europe and South Africa, where, after several years of heavy investment for growth, the expanded production plant was opened at the beginning of the year.

In addition to capital investments, additions to non-current assets also included rights of use from rental and leasing agreements amounting to €15 million (10). These mainly related to new office buildings in France and various vehicles in the region as a whole.

Asia-Pacific

Segment information for Asia-Pacific¹

in € million	2025	2024
Sales revenues by company location	1,002	986
Organic growth	65 (7 %)	23 (2 %)
External growth	2 (0 %)	–
Currency translation effects	– 51 (– 5 %)	– 16 (– 1 %)
Gross Profit	319	302
EBIT before at equity	132	118
At equity income	0	0
Segment earnings (EBIT)	132	118
Additions to non-current assets ²	14	16
of which investments ³	12	14
Acquisitions ⁴	0	0
Employees as at December 31 ⁵	1,164	1,116

¹ For further information, refer to the Financial Report: "Segments."

² Investments plus additions to rights of use from rental and leasing agreements – excluding financial instruments, deferred tax receivables and defined benefit pension assets.

³ Excluding additions to rights of use.

⁴ Additions to property, plant and equipment, goodwill, and other intangible assets.

⁵ Including trainees.

Sales revenues up 2 % to over €1 billion despite strong currency headwinds

Despite significant negative currency effects, the Asia-Pacific region increased its sales revenues by €16 million or 2 % to €1,002 million, exceeding the €1 billion mark for the first time.

2.5 Sales revenues, results of operations, and investments in the regions

After somewhat subdued organic growth (2 %) in the previous year, the past financial year saw the region pick up where it left off in 2023, significantly expanding its business and increasing sales by 7 % or €65 million on a currency-adjusted basis. China was once again the main driver of this development, supported by strong growth momentum from Australia and India.

Total sales revenues were significantly reduced by negative translation effects resulting from the weakening of almost all local currencies against the euro and amounting to €51 million or 5 % across the entire region.

EBIT at a new record high despite strong currency headwinds, €14 million above the previous year

Although sales revenues rose by only 2 % in the Asia-Pacific region, EBIT increased by 12 % or €14 million to a new record high of €132 million (118).

This development was largely due to an improvement in the gross margin from 30.6 % to 31.8 %. As a result, gross profit increased disproportionately by €17 million or 6 %. Since functional costs rose only moderately at the same time thanks to strict cost discipline, the EBIT margin showed a clear improvement of 1.2 percentage points from 12.0 % in the previous year to 13.2 %. This marks the second consecutive year in which the region has recorded a significant margin increase.

The region primarily benefited from the strong earnings contribution from China. In addition to the encouraging performance of smaller and medium-sized companies in India, Indonesia, and Vietnam, Australia made a particularly positive contribution. Korea, on the other hand, was unable to match the previous year's results.

The strength of the euro had a noticeable impact on earnings across the entire region.

Asia-Pacific invests €12 million

In the Asia-Pacific region, investments in property, plant and equipment and intangible assets were reduced from €14 million in the previous year to €12 million. More than half of the investment volume went to projects at the Chinese sites. As in previous years, the focus was on continuing to expand as a specialty manufacturer, particularly in Suzhou, where the construction of production facilities for our specialty business, which began in the previous year, was continued.

Outside of China, investments primarily focused on modernizing production in Australia and expanding the India site.

Additions to rights of use from lease agreements totaled approximately €2 million (2) and resulted primarily from corresponding agreements concluded in Australia.

North and South America

Segment information for North and South America¹

in € million	2025	2024
Sales revenues by company location	695	678
Organic growth	47 (7%)	–3 (0)
External growth	8 (1%)	2 (0)
Currency translation effects	–38 (–6%)	–8 (–1%)
Gross Profit	268	267
EBIT before at equity	75	91
At equity income	0	0
Segment earnings (EBIT)	75	91
Additions to non-current assets ²	28	42
of which investments ³	22	21
Acquisitions ⁴	13	27
Employees as at December 31 ⁵	1,202	1,164

¹ For further information, refer to the Financial Report: “Segments.”

² Investments plus additions to rights of use from rental and leasing agreements – excluding financial instruments, deferred tax receivables and defined benefit pension assets.

³ Excluding additions to rights of use.

⁴ Additions to property, plant and equipment, goodwill, and other intangible assets.

⁵ Including trainees.

Growth in sales revenues of 2 %, strong organic growth impacted by severe negative currency effects

Following a slight decline in sales revenues in the previous year due to price and currency effects, the North and South America region recorded growth in sales revenues of 2 % or €17 million in the past financial year. As in the Asia-Pacific region, strong internal growth was countered by pronounced negative currency effects.

Internal growth of €47 million or 7 % was driven in particular by the expansion of the aftermarket business in the US, which compensated for weaker industrial demand due to uncertainties surrounding tariff discussions. After several challenging years, Argentina and the other South American companies also returned to positive growth. External growth of €8 million or 1 % was mainly attributable to a long-standing trading partner in Peru acquired in January and IRMCO, a specialist in lubricant solutions for metal forming acquired in April. Reported sales revenues were sharply reduced by substantial negative currency translation effects, which amounted to a total of €–38 million or –6 % and were mainly attributable to the depreciation of the US dollar, the further decline of the Argentinian peso, and the weakness of the Brazilian real.

Results significantly below the previous year’s excellent figures, EBIT down 18 %

Following a significant jump in the previous year, EBIT deteriorated by €16 million to €75 million (91).

Due to an unfavorable customer and product mix, the region generated only €1 million in additional gross profit despite a €17 million increase in sales revenues. Consequently, the gross margin in relation to sales revenues declined from 39.4 % to 38.6 %.

At the same time, the region was confronted with a significant increase in costs. Besides inflation-driven wage increases and higher freight costs due to volume, among other things, several negative one-time effects also took their toll. Chief among these were start-up costs for new customer business and provisions for restructuring measures and transaction tax risks. Strict cost control measures and cost-saving programs ensured that the increase in fixed costs was limited, although it was not fully offset. Overall, other functional costs were €17 million higher than in the previous year, while EBIT declined by €16 million or 18 %. The EBIT margin deteriorated by 2.6 percentage points to 10.8 % (13.4).

2.5 Sales revenues, results of operations, and investments in the regions

The declining earnings performance was mainly attributable to the North American subsidiaries, which were unable to match the very good results of the previous year. South America, on the other hand, became more stable after several difficult years thanks to positive developments in Argentina.

High negative exchange rate effects dragged down earnings in both North and South America.

Investment volume remains at prior-year level, focus on the US

A total of €22 million (21) was invested in various modernization and maintenance projects in North and South America. Investment activities focused on the US and Mexico, with funds invested primarily in the Harvey, Kansas City, Huntington, and Querétaro sites.

In addition, additions to rights of use from rental and lease agreements amounting to €6 million (21) were recognized. The largest single long-term contract was concluded in Canada and related to the rental of a warehouse.

2.6 Net assets and financial position

Balance sheet structure

Financial position

	December 31, 2025		December 31, 2024		Change in € million
	in € million	in %	in € million	in %	
Goodwill	312	12	309	12	3
Other intangible assets	104	4	87	3	17
Property, plant and equipment	787	29	813	31	-26
Other non-current assets	119	4	116	5	3
Non-current assets	1,322	49	1,325	51	-3
Inventories	566	21	567	22	-1
Trade receivables	514	19	519	20	-5
Cash and cash equivalents	244	9	153	6	91
Other current assets	56	2	46	1	10
Assets held for sale	1	0	0	0	1
Current assets	1,381	51	1,285	49	96
Total assets	2,703	100	2,610	100	93

Total assets up by 4%

In the financial year 2025, total assets amounted to €2,703 million (2,610), which was around 4% higher than the previous year's figure.

Preparation for S4/HANA implementation increases intangible and therefore non-current assets

The book value of non-current assets was €1,322 million (1,325) as at the reporting date, on a par with the previous year. A €26 million decline in property, plant, and equipment due to depreciation and currency effects was largely offset by a €17 million increase in other intangible assets. This development was primarily due to the capitalization of expenses related to the development of a new ERP template as part of the planned conversion to SAP S4/HANA as the new ERP system.

Sharp increase in cash and cash equivalents

In contrast to non-current assets, current assets increased substantially by 7% or €96 million compared with the previous year's balance sheet date. Cash and cash equivalents were the main drivers of this development. Having been greatly reduced in 2024 due to company acquisitions and a share buyback program, they rose by €91 million in 2025, an increase of almost 60%. This was due to lower expenditure on company acquisitions and an end to the share buyback program in 2024.

Conversely, inventories and trade receivables remained at the previous year's level despite a slight increase in sales revenues.

Equity ratio continues to rise at a high level

Continued retention of earnings meant that equity increased by €79 million in absolute terms and by 4 % in relative terms compared with the previous year. This meant that the equity ratio remained stable at a high level of 73 % (73) despite the increase in total assets.

Non-current liabilities remain at a low level

As at December 31 of the reporting year, equity amounted to €1,979 million (1,900), while liabilities totaled €724 million (710). Of this, €130 million (130) or 5 % of total assets was attributable to non-current liabilities.

Minor changes within individual sub-items largely offset each other, with the result that non-current liabilities as a whole remained at the previous year's level. Pension provisions decreased by €3 million to €8 million compared with the previous year. The decline in the reporting year was mainly due to the recalculation of provisions not recognized in profit or loss as a result of higher interest rates.

Current liabilities almost unchanged

In the past financial year, current liabilities increased by €14 million to €594 million (580). An increase in trade payables of €31 million (+ 11 %) and additional provisions of €7 million due to the reporting date was largely offset by a significant reduction in current financial liabilities of €22 million (–37 %) and a €2 million decrease in other liabilities.

→ [# 68 Capital structure](#)

Contractual investment commitments for property, plant and equipment and intangible assets reduced

In addition to the reported liabilities, there were contractual investment commitments for property, plant, and equipment of approximately €9 million (12) as at the reporting date. Around a quarter of these related to various individual projects in Germany. In addition, there were greater commitments in France in connection with the move to a new administrative building. Contractual investment commitments for intangible assets were primarily related to the global implementation of S4/HANA and amounted to around €12 million (25).

Net liquidity substantially improved by €110 million

At the end of the past financial year, the FUCHS Group reported net liquidity (calculated as the balance of current and non-current financial liabilities less cash and cash equivalents) in the amount of €151 million (41). This represents an improvement of €110 million compared to the previous year. In addition to a reduction in funds tied up in net operating working capital, lower expenditure on acquisitions and the discontinuation of payments for share buybacks following the termination of the program in mid-2024 also contributed to this improvement.

As a result, the Group's non-current and current financial liabilities decreased by €19 million, while cash and cash equivalents increased sharply by €91 million.

Net operating working capital (NOWC) noticeably reduced

Compared with year-end 2024, NOWC (calculated as the balance of inventories plus trade receivables less trade payables, advance payments received and liabilities from customer discounts) fell by €42 million or 5 % to €726 million (768). The main driver of this development was the €31 million increase in payables to suppliers.

2.6 Net assets and financial position

Capital structure

	December 31, 2025		December 31, 2024		Change in € million
	in € million	in %	in € million	in %	
Total equity	1,979	73	1,900	73	79
Pension provisions	8	0	11	0	-3
Deferred taxes	51	2	53	2	-2
Non-current financial liabilities	55	2	52	2	3
Other non-current liabilities	16	1	14	1	2
Non-current liabilities	130	5	130	5	0
Trade payables	312	12	281	11	31
Provisions	29	1	22	1	7
Financial liabilities	38	1	60	2	-22
Other current liabilities	215	8	217	8	-2
Current liabilities	594	22	580	22	14
Total equity and liabilities	2,703	100	2,610	100	93

Changes in capital employed¹

in € million	2025	2024	Absolute change	Change in %
Property, plant and equipment ¹	785	767	18	2
Intangible assets ¹	404	347	57	16
Net operating working capital (NOWC) ¹	789	791	-2	0
	1,978	1,905	73	4
Other items ¹	-18	-20	2	-10
Capital employed¹	1,960	1,885	75	4

¹ Average figures, each based on five quarterly values.

2.6 Net assets and financial position

As a result, NOWC in relation to annualized sales in the fourth quarter improved substantially from 22.3% in the previous year to 21.0% at the end of the reporting year. This corresponds to a reduction in average capital commitment of 5 days to 77 days (82).

On average over five quarters, FUCHS used 40% of its capital for property, plant, and equipment, 20% for intangible assets, and 40% to finance net operating working capital. These three components are the main determiners of the cost of capital invested and therefore also have a considerable influence on the FVA. In the comparison period, the average capital tied up in property, plant, and equipment and intangible assets increased by a total of €75 million, primarily due to acquisitions. This was offset by only a slight release of funds from NOWC over five quarters, resulting in a total increase of 4% in capital employed over five quarters.

Investments and acquisitions

Investments increased

FUCHS continued to invest in maintaining, expanding, and modernizing its sites and in more efficient processes, spending around €90 million (80) in the past financial year. As a result, investments in property, plant, and equipment and intangible assets were higher than in the previous year and also exceeded the comparable level of depreciation and amortization, excluding rights of use, which amounted to €84 million.

While investments in the regions were limited to €67 million in the past financial year, down from €72 million in the previous year, the holding company increased its investments from €8 million to €23 million. As in 2024, these were primarily spent on the Transform2Grow strategic initiative. As part of this project, FUCHS is leveraging the upcoming transition to S/4HANA as its new ERP solution to restructure, optimize, and harmonize Group-wide internal processes and data structures. In the financial year 2025, work on developing the new ERP template continued and a large part of the associated costs were capitalized.

Investments¹

in € million	2025	2024
EMEA	33	37
Asia-Pacific	12	14
North and South America	22	21
Holding companies	23	8
Total	90	80

¹ Excluding additions to rights of use.

→ [61 Further information can be found under Sales revenues, results of operations, and investments in the regions](#)

Strategic acquisitions to expand the product and market portfolio

FUCHS also made strategic acquisitions in the past financial year, thereby further expanding its product and market portfolio.

Its market presence was strengthened in Switzerland and South America in particular. In Switzerland, this was achieved through the acquisition of long-standing distribution partner ASEOL and its merger with the Swiss subsidiary of the LUBCON Group, which was acquired in 2024, and lubricant specialist STRUB, which was also acquired in 2024. In South America, FUCHS' market position was expanded through the establishment of a joint venture in Peru together with long-standing distribution partners.

The aim of the acquisition of German manufacturer BOSS was to further strengthen the existing product portfolio. BOSS has expanded the specialty business in particular with its applications in medicine and safety technology. The acquisition of US lubricant company IRMCO enabled the range of metal forming lubricants to be specifically expanded.

Depreciation and amortization

Depreciation and amortization at previous year's level

Scheduled depreciation and amortization of property, plant and equipment and intangible assets, including rights of use, increased by around €2 million or 2 % to €99 million (97) due, among other things, to the opening of the expanded plant in South Africa.

Statement of cash flows

in € million	2025	2024
Earnings after tax	306	302
Depreciation, amortization and impairment	99	97
Change of NOWC	15	-13
Other changes	-14	4
Cash flow from operating activities	406	390
Cash paid for intangible assets and property, plant and equipment	-92	-83
Cash paid for shares in companies consolidated at equity	0	-2
Cash received from the disposal of non-current assets	2	1
Free cash flow before acquisitions	316	306
Cash paid for acquisitions less cash acquired	-27	-101
Free cash flow	289	205

Free cash flow before acquisitions slightly up on the previous year

In the past financial year, FUCHS generated free cash flow before acquisitions of €316 million (306), exceeding the previous year's figure by €10 million.

This was based on a total increase of €6 million in cash inflows from improved after-tax earnings and slightly higher depreciation, amortization, and impairment.

Net operating working capital changed only moderately in the course of 2025, with sales revenues remaining largely stable. Cash outflows from changes in inventories and trade receivables were more than offset by an increase in liabilities, with the result that the changes in net operating working capital contributed a total of €15 million to the positive cash flow development.

However, other changes had a dampening effect, reducing cash inflows by €14 million.

Consequently, cash inflow from operating activities amounted to €406 million (390), exceeding the previous year's figure by €16 million. This cash inflow was offset by a €9 million increase in cash outflows for investments in fixed assets, which amounted to €92 million (83). Taking into account the €2 million (1) of cash received from the disposal of non-current assets, this resulted in free cash flow before acquisitions of €316 million (306).

Acquisitions made in the financial year 2025 had a negative impact on cash flow of €27 million, which was significantly lower than in the previous year, when cash outflows of €101 million were incurred for this purpose. This left free cash flow in the amount of €289 million (205), which exceeded the figure achieved in 2024 by €84 million or 41 %.

FUCHS distributed €153 million (146) of this free cash flow to its shareholders, representing an increase of €7 million or 5 % over the previous year and confirming its policy of continuous dividend growth.

Cash and cash equivalents increased year on year by €91 million from €153 million to €244 million.

→ [# 319 Development of the VFE situation over the financial years – ten-year overview](#)

Liquidity situation, financing structure, and dividend policy

Liquidity levels and financing strategy

At the end of the reporting year, FUCHS had cash and cash equivalents of €244 million (153). In addition to its cash and cash equivalents, FUCHS can also use free credit lines with credit institutions in the amount of €275 million by December 31, 2025 (253) to raise additional funds quickly and flexibly if needed, thanks to its robust balance sheet structure.

This financing basis ensures a high degree of flexibility and independence for the Group. As demonstrated in previous years, the Group's strong financial position and solid balance sheet structure enable it to invest in the future and implement special projects such as share buybacks even in a challenging economic environment, while at the same time creating scope for potential acquisitions.

There were no planned changes to the financing strategy or financing management as at the reporting date.

Increasing dividend as a goal

FUCHS pursues a dividend policy that is geared toward a continuous annual increase in dividends.

2.7 Overall position and performance indicators

The Executive Board is convinced that the FUCHS Group remains in a good economic position.

FVA performance indicator

FUCHS employs a uniform KPI for the purposes of value-oriented corporate control in the form of FUCHS Value Added (FVA): → [47 Controlling system](#)



WACC 2025

Basic data¹:

- Shareholders' equity costs² = 7.5 % (7.9) after and 10.5 % (11.2) before tax
- Borrowing costs³ = 2.9 % (2.4) after and 4.0 % (3.5) before tax
- Financing structure⁴ = 83 % (83) total equity and 17 % (17) borrowed capital
- Group tax rate = 29 % (30)

¹ Empirical financial market data as at December 31, 2025.

² Risk-free interest rate + market risk premium × beta factor.

³ Risk-free interest rate + sector-specific risk surcharge.

⁴ Sector-specific financing structure at market values.

FVA benefits from lower WACC and improves by €4 million to €249 million

in € million	2025	2024	Change absolute	Change in %
EBIT	435	434	1	0
Capital employed				
Total equity ¹	1,910	1,823	87	5
+ Financial liabilities ¹	134	124	10	8
+ Net pension provisions ¹	5	5	0	0
+ Amortized goodwill ¹	85	85	0	0
– Cash and cash equivalents ¹	174	152	22	14
Total capital employed	1,960	1,885	75	4
WACC (in %)	9.5	10.0	–0.5 points	–5
Capital costs	186	189	–3	–2
FVA	249	245	4	2

¹ Average figures, each based on five quarterly values.

2.7 Overall position and performance indicators

Despite an increase in the risk-free interest rate, the overall decline in expected returns on the stock market in the financial year 2025 will lead to lower shareholders' equity costs for FUCHS. Based on the updated base data as at December 31, 2025, the calculated WACC before taxes fell from a rounded 10.0% in the previous year to 9.5%.

The WACC is included in the FVA as a pretax interest rate because the earnings component is also taken into consideration as a pretax figure (EBIT).

At €1,960 million (€1,885), the capital employed was €75 million higher than in the previous year. However, due to the reduction in WACC to 9.5% (10.0), the cost of capital decreased by €3 million or 2%.

At the same time, EBIT increased slightly by €1 million, resulting in an overall improvement in FVA of €4 million to €249 million (245).

Five-year report of FVA and its components

in € million	2025	2024	2023	2022	2021
EBIT	435	434	413	365	363
Average capital employed	1,960	1,885	1,914	1,929	1,667
Capital costs	186	189	201	193	158
WACC (in %)	9.5	10.0	10.5	10.0	9.5
FVA	249	245	212	172	205

Liquidity as a performance indicator

FUCHS uses free cash flow before acquisitions as a Group-wide key liquidity indicator. This is defined as cash inflow from operating activities net of cash paid for intangible assets and property, plant, and equipment. Free cash flow before acquisitions indicates the scope of available financial resources, particularly for acquisitions, dividend payments and the settlement of debts and increasing cash and cash equivalents. Free cash flow before acquisitions as an important key liquidity indicator provides the basis for a large number of management decisions.

In the past financial year 2025, FUCHS generated free cash flow before acquisitions of €316 million (306). Cash paid for acquisitions, net of acquired cash, amounted to €27 million (101), resulting in a free cash flow of €289 million (205).

This was used to further increase the dividend payout to €153 million (146) and to reduce financial liabilities by €37 million. Nevertheless, cash and cash equivalents increased substantially by €91 million to €244 million (153) compared with the previous year's reporting date.

In addition to the free cash flow before acquisitions, FUCHS bases its assessment of the liquidity performance indicator on the cash conversion rate (CCR) measured as the ratio of free cash flow before acquisitions to earnings after tax. In the past financial year, FUCHS achieved a cash conversion rate of 1.03 (1.01), once again clearly exceeding its target level of 0.8.

The following overview presents the evolution of the main liquidity indicators.

→ [# 74 Five-year overview of free cash flow, dividends \(distribution amount\) and cash conversion rate](#)

2.7 Overall position and performance indicators

Five-year overview of free cash flow, dividends (distribution amount) and cash conversion rate

in € million	2025	2024	2023	2022	2021
Free cash flow before acquisitions	316	306	465	61	90
Cash paid for acquisitions less cash acquired	-27	-101	-4	-2	-29
Free cash flow	289	205	461	59	61
Dividend distribution (for the previous year)	153	146	145	143	137
Cash conversion rate ¹	1.0	1.0	1.6	0.2	0.4

¹ Free cash flow before acquisitions/earnings after tax.

Sales revenues as a performance indicator

FUCHS aims to achieve annual growth in sales revenues in the mid-single-digit percentage range. This target was not achieved in the past financial year. In an extremely challenging market environment, FUCHS succeeded in further expanding its business and also achieving organic growth. However, at 2 %, this fell short of the long-term growth targets. At the same time, negative exchange rate effects reduced sales by 2 %, so that despite external growth of 1 %, overall growth was also only 1 %.

Further information on organic and external growth can be found in the sections on sales revenues and earnings position of the Group and the regions.

Profitability as a performance indicator

EBIT

FUCHS measures the profitability of its business through earnings before interest and tax (EBIT). In the financial year 2025, EBIT improved only slightly year on year by €1 million.

In addition to increasing EBIT, FUCHS is pursuing the long-term goal of achieving an EBIT margin of 15 %. However, the Group was unable to make further progress toward this target in 2025. After significant margin increases in the two previous years and an improvement in the EBIT margin from 10.7 % in 2022 to 12.3 % in 2024, the EBIT margin declined slightly to 12.2 % in the past financial year.

Further details can be found in the sections on the Group's sales revenues and earnings position, as well as the regions.

2.8 Opportunity and risk report

Opportunities

Future events that may lead to a positive budget deviation.

Risks

Future events that may lead to a negative budget deviation.

Opportunity and risk management

Early identification and appropriate assessment of risks and opportunities and their potential occurrence. Identification of measures for preventing risks and materializing opportunities.

The FUCHS Group's opportunity and risk policy is geared towards securing the long-term future of the company and increasing its value. The goal is to identify opportunities at an early stage and exploit them consistently. Risks should be identified as quickly as possible, assessed appropriately, and limited or avoided through suitable preventive or reactive measures.

The Executive Board of FUCHS SE sets out the risk policy guidelines and endeavors to optimize the balance between opportunities and risks on the basis of the business model. Weighing up opportunities and risks is an integral part of all business decisions and therefore part of day-to-day business management in all operational units. The FUCHS Group's opportunity and risk management is based on strategic planning processes that are founded on comprehensive opportunity and risk assessments. The Executive Board, the Group Management Committee (GMC), the management of the decentralized operational business units, and the Global Functions work closely together to identify, evaluate, and manage operational and strategic opportunities and risks with potential financial and non-financial effects. They are supported by the Compliance Organization, Group Internal Audit, and the network of Global Functions anchored in FUCHS SE, which include Finance, Controlling, Legal, Tax, Supply Chain, Human Resources, and IT, amongst others.

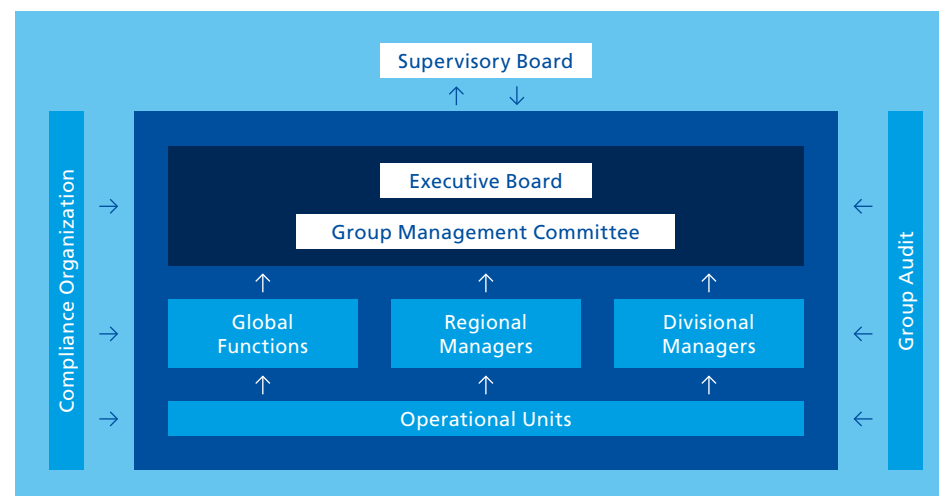
→ © Organization of opportunity and risk management in the FUCHS Group

As part of the double materiality assessment in accordance with ESRS 1 3.3, impacts, risks, and opportunities relating to sustainability were identified, reviewed, and assessed. Opportunities and risks identified in this process are also included in the opportunity and risk reporting and are taken into account in the Group's overall risk profile.

→ [96 Reference to the sustainability statement](#)

The opportunity and risk situation of the Group is constantly monitored by the Executive Board and the GMC. For this purpose, the operating units, regional and divisional managers, and Global Functions regularly report identified opportunities and risks. The Executive Board informs the Supervisory Board about the findings of the opportunity and risk management process both on a regular basis and as events occur. FUCHS endeavors to take the risks necessary to implement the Group's strategy judiciously and to avert or mitigate them through appropriate countermeasures. Where possible and economically sensible, risks are transferred to third parties, for example by taking out insurance policies.

Organization of opportunity and risk management in the FUCHS Group



As part of its supervisory activities, the Supervisory Board monitors the effectiveness of the risk management system. The suitability of the established risk detection system pursuant to Section 91(2) of the German Stock Corporation Act (AktG) is part of the audit of the annual and consolidated financial statements by the statutory auditor.

Opportunity report

Opportunity management within the Group

The FUCHS Group's global business activities in a dynamic market environment continuously create new opportunities. Systematically identifying and exploiting these opportunities is an essential part of a long-term growth strategy, which is based on six strategic pillars:

- Global Strength
- Customer & Market Focus
- Technology Leadership
- Operational Excellence
- People & Organization
- Sustainability

The Group has planning, control, and reporting processes in place for the early identification and assessment of opportunities. These processes are based on economic analyses by renowned institutes, market information, and the Group's own monitoring systems.

Measures for exploiting any opportunities identified are coordinated between the Executive Board, the Group Management Committee (GMC), Global Functions, and the management of the decentralized operational business units. Global information is regularly consolidated in the context of budgeting and general projections. Potential opportunities that were not taken into account in these calculations are recorded and reported at company level as part of opportunity and risk reporting.

Macroeconomic opportunities

Thanks to the FUCHS Group's global presence in almost all established and emerging industrial markets, there is an opportunity to participate in growth momentum worldwide. The aim is to benefit from the dynamic development of these markets, win new customers, and acquire additional orders. On the basis of the business model, various opportunities arise across the different regions, customer sectors, products, and customers. Regional hubs in America, Europe, and Asia strengthen the Group's respective strategic positions and enable specific market requirements to be taken into account at an early stage.

Corporate strategy opportunities

The FUCHS Group's strategic orientation is based on its mission statement: "LUBRICANTS. TECHNOLOGY. PEOPLE." Its focus on lubricants, innovative strength, technological leadership, quality awareness, and the expertise of its employees are key success factors. Combined with FUCHS' proven business model and early identification of future regulatory and technological developments, these strengths help to enhance its market position in the global lubricant markets. They also support the development of optimal lubricant solutions for various customer requirements.

FUCHS aims to achieve further growth both organically and through targeted complementary acquisitions. In doing so, its focus is on acquiring customer lists, specifications, approvals, and expertise, as well as on acquisitions that support organic growth in specific regions and technologies.

Sector- and competition-specific opportunities

The Group's global and efficient network of sales staff, application engineers, and trading partners is tailored to the sector- and market-specific requirements of its customers. The aim is to develop opportunities in defined market segments, using customer proximity as a competitive advantage.

Opportunities from research and development

Targeted investments are made in the research and development of high-quality lubricants to reinforce customer structure and diversify the product portfolio. Collaborations with universities, research institutions, and customers promote innovation and support the pursuit of technological leadership in key business areas. Customized, innovative solutions address future topics such as sustainability, mobility transition, and digitalization, offering customers strategic advantages and sustainable benefits. This strengthens FUCHS' competitive position and promotes organic growth.

Opportunities from electromobility

The electrification of transportation is becoming increasingly important as part of global sustainability efforts and changing mobility trends. A global increase in vehicle registrations is expected, with a trend toward electric drives emerging. In the long term, this change will lead to new requirements for lubricants and open up extensive transitional opportunities for FUCHS regarding demand for innovative products, particularly thermofluids for battery cooling, special greases, and functional fluids for electric drivetrains. Innovative solutions that are specifically tailored to the requirements of electromobility are developed in close cooperation with customers. These solutions are being implemented worldwide, with a particular focus on high-growth regions.

Opportunities from sustainability activities

FUCHS aims to identify trends for energy-saving and environmentally friendly products at an early stage and actively exploit them. The use of high-quality lubricants from the FUCHS portfolio extends the service life of machines, increases their energy efficiency, and therefore helps conserve resources. The Group's sustainability activities combine economic, environmental, and social aspects of its operations and make an important contribution to achieving global climate goals.

Climate change and the associated climate policies are driving the demand for renewable energy. FUCHS supports this expansion by providing innovative lubricants and functional fluids. Solutions for the long-term lubrication of wind turbines and products that gently clean solar panels are particularly helpful in making energy generation from renewable resources more reliable and efficient.

Opportunities from digitalization and Industry 4.0

Ongoing digitalization and Industry 4.0 are fundamentally changing business processes. The networking of IT systems and industrial manufacturing, big data analyses, and intelligent technologies are opening up new value creation potential and enabling efficiency gains and innovative business models. These developments offer opportunities to optimize processes, open up new business areas, and further strengthen FUCHS' position as an innovation and competition leader.

Risk report

The Group's risk management system

The risk management system (RMS) established by the Executive Board of FUCHS SE and implemented throughout the Group regulates the handling of risks within FUCHS. It defines a standardized methodology that is integrated into the planning, control, and reporting processes of all operational units and Global Functions. The structure of the RMS and the internal control system is based on the internationally recognized COSO II framework of the Committee of Sponsoring Organizations of the Treadway Commission.

The aim is to provide a comprehensible and transparent representation of all risks arising from corporate activities and processes. This is achieved through a structured process to identify and assess risks, derive countermeasures, and report and follow up on them regularly.

Global risk management is based on budgets and forecasts as well as the associated risk inventories, which are carried out every six months by the management of the operational units, the regional and divisional managers, and the Global Functions. Risk reporting involves reporting risks that were not fully taken into account when preparing budgets and projections. In addition to financial risks, non-financial risks that could have a significant negative effect on the FUCHS Group are also factored into the risk reporting process using a matrix and included in the overall risk profile. These non-financial risks include environmental and social aspects.

The risk reporting process is supported by an IT solution. The use of a risk catalog enables all risks to be recorded completely and systematically. Risks are assessed based on their probability of occurrence and the extent of potential losses. The extent of these losses corresponds to the deviation from the budgeted earnings before interest and taxes and is reported as gross losses before and net losses after risk-mitigating measures. Risk-mitigating measures are defined, implemented, and reviewed for effectiveness on a decentralized basis. The reports are validated by the regional management and the Group Executive Board.

The reporting threshold is based on the effect of a single opportunity or risk on earnings before interest and taxes and corresponds to the relevant key performance indicator of the Group's internal management system. Income tax risks are additionally reported.

The total risk exposure of the FUCHS Group is determined on the basis of the reported net risks using a Monte Carlo simulation. In 95 % of all cases (95 % Value at Risk), the maximum expected loss resulting from the simulation is used as a benchmark against risk-bearing capacity. In addition, reported risks are grouped into risk aggregates at Group level and are also classified according to the maximum expected loss in 95 % of all cases (95 % Value at Risk).

The following assessment criteria apply to aggregated risks at Group level:

Probability of occurrence

Probability of occurrence	Description
≤ 10%	Unlikely
> 10% and ≤ 25%	Possible
> 25% and ≤ 50%	Likely
> 50%	Very likely

2.8 Opportunity and risk report

Extent of net loss¹

Extent of net loss	Description
Minor	Deviation from the budgeted earnings before interest and tax is less than/equal to €35 million
Weak	Deviation from the budgeted earnings before interest and tax is greater than €35 million and less than/equal to €75 million
Moderate	Deviation from the budgeted earnings before interest and tax is greater than €75 million and less than/equal to €100 million
Major	Deviation from the budgeted earnings before interest and tax is greater than €100 million

¹ Related to the 95% Value at Risk per risk aggregate.

Adding up the individual risks or risk aggregates does not systematically result in the overall risk of the FUCHS Group.

Risk matrix

		Probability of occurrence			
		Unlikely (≤ 10%)	Possible (> 10% and ≤ 25%)	Likely (> 25% and ≤ 50%)	Very likely (> 50%)
Amount of net loss in relation to the 95% Value at Risk per risk aggregate	Major (> €100 million)	Medium	Medium	High	High
	Moderate (> €75 million and ≤ €100 million)	Low	Medium	Medium	High
	Weak (> €35 million and ≤ €75 million)	Low	Low	Medium	Medium
	Minor (≤ €35 million)	Low	Low	Low	Low

The combination of the probability of occurrence and extent of net loss related to the 95% Value at Risk per risk aggregate determines the classification of risks into the risk category low, medium or high from the Group's perspective. In line with the risk methodology, only moderate and very likely as well as major and likely or very likely risk aggregates are classified as high risks. → [© Risk matrix](#)

Even with appropriately set up and fully functional systems of risk reporting, it is not absolutely certain that all risks can be identified. Based on current knowledge and the information available, the risks associated with business operations have been adequately considered and reflected.

Based on the classification of risks presented above, there are currently no risk aggregates classified as "medium" or "high" for the FUCHS Group. Even when considering all risks as a whole, FUCHS does not currently foresee any developments that would threaten the Group's existence.

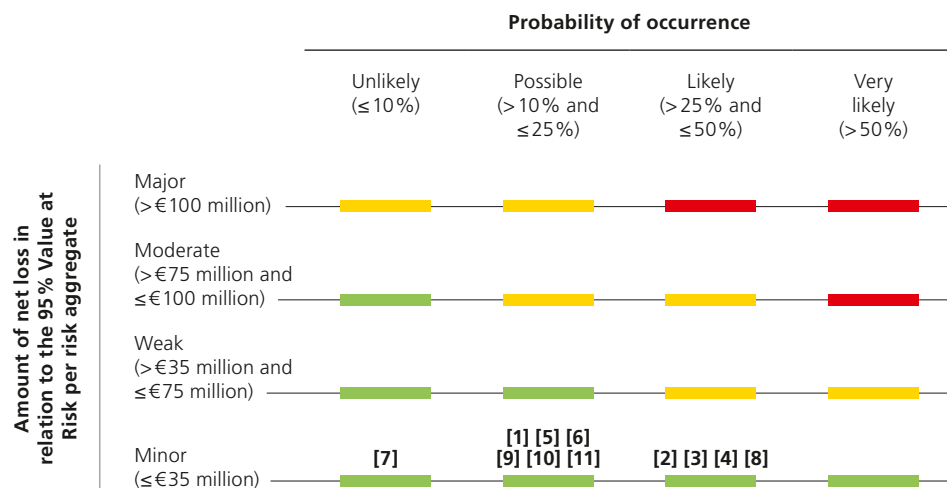
Risk aggregation

Although there is currently no information available on risk aggregates classified as medium or high, risks that are regularly reviewed due to their significance for the Group and the individual companies continue to be monitored.

The following overview shows the current assessment of the risk aggregates identified that are monitored regularly. The reference numbers [1 – 11] correspond to the risk aggregates, which are subsequently presented in detail, including the sub-risk categories formed within the respective aggregates. → [© 80 Overview of risk aggregates](#)

2.8 Opportunity and risk report

Overview of risk aggregates



No.	Risk aggregate	Risk classification
Macroeconomic risks		
[1]	Macroeconomic risks (more broadly: political risks, risks from natural disasters, and new mobility)	Low
Company-specific risks		
[2]	Customer-related risks	Low
[3]	Risks within the supply chain	Low
[4]	Production-related risks	Low
[5]	IT risks	Low
[6]	HR risks	Low
[7]	Product-related risks (mainly risks from research and development)	Low
Legal, regulatory and compliance risks		
[8]	Legal and regulatory risks	Low
[9]	Compliance risks	Low
Financial risks		
[10]	Currency risks	Low
[11]	Impairment risks	Low

Macroeconomic risks

Like any globally operating company, the FUCHS Group is exposed to risks arising from unpredictable developments in the overall economic situation that cannot be completely ruled out, even with comprehensive risk management. A deterioration in economic conditions in the sales regions could negatively impact the Group's sales revenues and earnings. Geopolitical and economic crises can put pressure on regional markets.

The broad focus of the business on the major economic regions of Europe, North and South America, Asia-Pacific, and Africa reduces dependence on individual countries and contributes to risk diversification. A diversified product, regional, and customer portfolio makes it possible to at least partially offset temporary economic fluctuations with positive developments in other regions, markets, and industries.

Macroeconomic risks [1]

Macroeconomic risks include not only risks arising from the general business environment, such as the mobility transition, but also political risks and risks from natural disasters. This risk aggregate has the highest level of net losses and is therefore described in detail below.

■ Political risks

The geopolitical situation remains unpredictable and poses a risk to the development of the global sales markets. Increasing tensions and trade conflicts between sovereign states can affect individual markets or market segments and reduce demand for segment-specific products.

The situation in the Middle East continues to be marked by heightened geopolitical uncertainty. Recent military developments in the region have further intensified existing tensions and could lead to increased instability beyond the conflicts already underway. Against this backdrop, potential impacts on regional sales markets cannot be fully ruled out.

Direct effects on the financial position, net assets, and results of operations of FUCHS are currently assessed as limited, as the companies based in the region are included in the consolidated financial statements solely using the equity method due to their ownership

2.8 Opportunity and risk report

structure. Potential impacts on global supply chains as well as on the availability of crude and base oils remain difficult to predict at this stage. A potential shortage of crude oil could lead to price increases, which in turn may indirectly affect procurement and sales markets and contribute to additional inflationary pressures.

Given the unpredictable nature of geopolitical developments and the limited forecasting reliability of global markets in such situations, potential economic impacts cannot be quantified with certainty at present. FUCHS continuously monitors the situation and adjusts its assessments as necessary. To reduce dependencies on individual markets, the Group maintains a broad regional footprint and a diversified product and customer portfolio.

Nor has any lasting solution been found with regard to Russia's war of aggression in Ukraine. Negotiations are progressing slowly, and it is impossible to make any reliable predictions.

In addition, political and legal developments in individual countries may lead to restrictions on business activities or interventions in ownership structures. Measures of this kind change regularly, even at short notice, and are difficult to predict. A possible military escalation in Asia, particularly in connection with Taiwan, would also have a significant impact on the global economy and business development.

The specific consequences of these geopolitical risks for the global economy and sales markets cannot be reliably predicted at present. These conflicts not only affect the business development of FUCHS in the respective regions but also have indirect effects on other parts of the world.

To reduce its dependence on individual markets, the Group relies on a broad geographical presence and a diversified product and customer portfolio. In addition, supply chains are continuously monitored and alternative sources of supply are established to ensure

security of supply. Political developments are closely tracked at both global and local levels so that appropriate measures can be implemented promptly if necessary. Nevertheless, uncertainty remains high.

■ Risks arising from natural disasters

The increasing effects of climate change can cause extreme weather events such as floods, forest fires and other natural disasters, which can affect operations at individual sites and lead to production interruptions. A climate risk analysis conducted in collaboration with an external consultant shows that FUCHS sites are generally exposed to very low physical climate risk. Nevertheless, there are potential risks from flooding at the sites in Mannheim (Germany), Suzhou (China), and Fairhaven (USA), as well as from forest fires in Castellbisbal (Spain), Ambernath (India), and Beresfield (Australia). In addition, natural events such as earthquakes can lead to interruptions in production.

To limit these risks, FUCHS relies on site-specific adaptations to climate change, such as the construction of rainwater retention basins and fire water ponds, as well as the use of municipal flood protection infrastructure. In addition, Group-wide property and business interruption insurance policies are in place to cover potential financial losses. Thanks to FUCHS global presence, production losses at individual plants can be compensated for by other sites.

Transitory climate risks affect various areas of the company and are taken into account in different risk aggregates.

■ Risks from new mobility

The increasing electrification of automobiles, driven by climate protection and regulatory requirements, is influencing the further development of conventional powertrains and, in the long term, the demand for corresponding lubricants. The transition to battery-electric vehicles is proceeding at different rates in different regions. Within the European Union,

the ban on new registrations of vehicles with conventional combustion engines, scheduled for 2035, is currently under review and is to be replaced by an amended regulation. Regardless of the final form of the regulation, this development also signals a gradual phasing out of the combustion engine and underscores the increasing momentum toward zero-emission powertrains. China, one of the largest automobile markets, is showing strong growth and openness to various drivetrain technologies. Therefore, the increasing demand for automobiles affects both vehicles with conventional and those with innovative drivetrains. In the USA, the development of electromobility is currently less predictable.

FUCHS is responding to these challenges by actively shaping the mobility transition through investments in research and development and the introduction of new products for electric vehicles, among other measures. The company is focusing on tapping into growing market segments, strengthening its innovative capabilities, and diversifying through a balanced portfolio of customers and products, with the majority of products suitable for use in any drivetrain. The aim is to offset potential declines in sales in traditional areas with higher-value products for new drive technologies and to secure long-term competitiveness. The product portfolio in the new mobility segment is being adapted gradually and mainly using existing production facilities. Based on current estimates, no significant impairment of production facilities is therefore expected.

Company-specific risks

Customer-related risks [2]

Intense competition in sales markets, increasing demands regarding product quality, growing customer expectations regarding responsible corporate behavior, for example in relation to sustainability and geopolitical developments, increased price sensitivity among customers, and technological changes represent general customer-related risks for FUCHS. In addition, there are potential price adjustment restrictions that could impact margins in the event of rising raw material costs. Economic downturns and uncertainties resulting from geopolitical developments may negatively impact demand and market shares.

Existing tariffs, as well as potential additional ones, may lead to higher sales prices for our customers' products and thereby dampen demand across various markets and industries. Consequently, this may also affect the sales volumes purchased by these customers.

FUCHS is keen to further expand the Group's already diversified business activities by tapping into new customer groups and markets. In this context, the aim is to maintain and further consolidate the Group's position as a technological leader in strategically important business fields and niches directly with customers through continuous innovation activities, partnership-based research and development work and application-based support. This will ensure that changing customer needs are identified and taken into account at an early stage.

Risks within the supply chain [3]

The procurement of raw materials and packaging poses various challenges for FUCHS. A key risk arises from the implementation of the net-zero strategy, which aims to reduce GHG emissions to near net zero by 2050 at the latest. In the long term, this will require the gradual replacement of fossil-based raw materials with bio-based and recycled materials, which are in limited supply and may lead to an increase in material costs. Based on current estimates, it can be assumed that existing production technologies will largely continue to be used for this purpose. FUCHS is working on alternative product formulations to increase the proportion of re-refined base oils. At the same time, social shifts and joint efforts to combat climate change are expected to further increase demand for products with a low carbon footprint.

In parallel, the transition to renewable energies is leading to investments in low-emission heating systems wherever possible and sensible, as well as to increased operating costs, while the availability of green energy remains limited. FUCHS is addressing these challenges by expanding its own photovoltaic systems, using low-emission energy sources, and saving energy through alternative heating systems and improved insulation.

Geopolitical developments such as punitive tariffs on raw material imports from the USA may increase purchase prices and affect security of supply. To limit these effects, FUCHS is focusing on making greater use of alternative sources of supply outside the affected regions and on closely managing the supply chain at global, regional, and local levels. The US FUCHS companies are only indirectly affected by the import tariffs, as they source the majority of their raw materials locally and are therefore less dependent on imports.

Besides unexpected price increases for raw materials, structural adjustments by suppliers or rising costs for returning and recycling products can also put pressure on costs. To secure its supply of base oils and important chemicals, FUCHS relies on a broad supplier base, global and regional monitoring of procurement markets, and regular market analyses. The continuous search for alternative suppliers and participation in technical committees help to increase the substitutability of base oils.

Production-related risks [4]

The production, filling, storage, and transportation of chemical raw materials, products, and waste involve potential product and environmental risks. These can present themselves in the form of incidents with an impact on persons, the environment and production processes. FUCHS therefore adheres to high safety standards in the construction, operation, and maintenance of its plants, and implements targeted measures for soil and water protection. Group-wide insurance programs mitigate risks from property damage, liability claims, transportation damage, and potential business interruptions. Supply capability is additionally secured through safety stocks, emergency and relocation plans, and a global production network.

Information technology risks [5]

The increasing digitalization and networking of sites and systems increases the complexity of the IT landscape and poses risks for the FUCHS Group. Technical malfunctions or failures of relevant systems can adversely affect business and production processes and cause operational disruptions. To mitigate this risk, a global IT strategy with a strong focus on information security is therefore pursued. FUCHS works closely with established IT service providers and uses robust backup and recovery processes to enable it to respond quickly in the event of an attack and maintain business operations.

The misuse of digital technologies is a growing challenge. Targeted attacks involving ransomware, viruses, and phishing occur regularly. There is also a risk of unauthorized access to internal data. FUCHS counters these risks by ensuring that the systems and IT infrastructure are thoroughly protected using the latest technologies and detection solutions. A cyber security operations center (CSOC) with internal alert processes is active around the clock to detect and track attacks at an early stage. In addition, a specialized team of cyber experts is on call to take immediate action to limit damage in the event of successful attacks. Annual penetration tests are also carried out by reputable external security companies to identify and eliminate vulnerabilities.

When it comes to cyber attacks, employees are increasingly becoming the focus of attackers, which is why all employees are kept up to date with current attack practices, developments, and technologies through mandatory annual training, guidelines, and instructions. This enables them to recognize potential fraud attempts at an early stage and act accordingly.

In addition, political and legal developments can restrict communication between companies or with cloud solutions. This is addressed by creating redundancies, regularly assessing political situations and embargoes, and implementing appropriate measures. Data protection incidents are reported immediately to the relevant authorities in accordance with legal requirements.

Where extensive technological changes are involved, additional measures are taken to minimize risk. These include, among other things, enhanced project management, close monitoring of critical milestones, and the implementation of additional security and stability checks to reduce potential impacts on business processes and IT systems.

An international Digital Board Committee has been established to strengthen the strategic importance of IT within the FUCHS Group. This committee consists of the Group's Chief Digital Officer (CDO), Group IT executives, and the regional CDOs. IT strategy and information security issues are addressed in monthly meetings. The Executive Board is regularly informed about relevant developments.

HR risks [6]

Demographic change is resulting in an aging workforce and increasing gaps in the labor market, and will also pose increasing HR risks for FUCHS in the coming years. Competition for skilled workers is intensifying, while replacing outgoing employees, especially in specialized areas, remains challenging. This can lead to increased recruitment costs, operational inefficiencies, and delays. FUCHS is addressing these risks through global employer branding initiatives, further development of its corporate culture, and programs for staff development and training.

Protecting the health of its employees is a top priority for FUCHS, as this forms the basis for a productive and sustainable working environment. Comprehensive health and safety measures are therefore in place, including emergency and hygiene concepts, supplemented by flexible working models. A major outbreak of a pandemic-like disease such as COVID-19 remains a potential health risk for employees and could have far-reaching consequences for the continuity of business operations.

Product-related risks [7]

The use of FUCHS products on critical machine components in continuous operation, and for the first fill of vehicles and the commissioning of production facilities can lead to product liability risks in the event of quality deviations, particularly in the case of operational interruptions or recalls. These risks are counteracted by extensive quality controls of the finished products and comprehensive insurance coverage.

Legal, regulatory and compliance risks

Legal, regulatory, and compliance risks are examined in more detail below.

Legal risks [8]

FUCHS endeavors to keep legal risks as low as possible and under control. To this end, precautions have been taken to identify potential risks at an early stage and to defend the Group's rights where necessary. Legal disputes and the emergence and settlement of litigation are part of everyday business due to the Group's global presence and diversified product portfolio. Legal expertise in the Global Functions and the support of external experts help to manage these risks. The expected outcome of ongoing proceedings is regularly taken into account in budgets and projections, and the status of these proceedings is continuously reviewed. Pending excise tax disputes are currently at various stages of resolution. Provisions have been recognized for the associated risks.

Regulatory risks [8]

Regulatory risks arise mainly from changes in laws and regulations worldwide. These risks are countered with the expertise of in-house specialists, close cooperation with suppliers and industry associations, and legal and insurance advice.

Changes to chemical regulations and the Globally Harmonized System (GHS) pose specific challenges for the chemical industry. The European REACH (Registration, Evaluation, Authorization and Restriction of Chemicals) regulation requires companies to register all substances placed on the market in the EU in quantities of more than one metric ton per year and to provide comprehensive safety data, in accordance with the principle of “no data, no market.” The Globally Harmonized System (GHS) is a single worldwide system for classifying and labeling chemicals, with clear specifications for hazard symbols, signal words, and safety information. The planned REACH reform and the introduction of GHS Revision 11 require the continuous adaptation of product classifications, labels, and registration dossiers. New hazard classifications may limit the marketability of FUCHS products. Close communication with suppliers, early development of alternative solutions and products, and the creation of organizational structures for GHS implementation help to manage the risk.

The Green Deal also brings with it new regulatory challenges. As the EU’s central climate change mitigation and economic strategy, it aims to achieve climate neutrality by 2050 and includes measures such as carbon pricing, mandatory carbon footprint certification, promotion of the circular economy, and a zero-emission economy. A core element is the European Chemicals Strategy for Sustainability, which provides for the gradual elimination of hazardous chemicals. This entails risks such as potential market access restrictions for certain products, which are addressed through close contact with authorities and industry associations and the early development of substitution strategies.

In addition to European chemicals and sustainability regulations, other countries are also tightening their chemicals laws. Political developments may influence market access. To enable the distribution of FUCHS products within the EU and worldwide, the Group has established a network of experts who analyze the relevant legislation and ensure compliance with the respective regulations in close cooperation with its suppliers.

The continuous development of regulatory requirements – for example, in the areas of sustainability reporting, due diligence, and global chemical regulations – is leading to greater complexity and rising compliance costs. Violations could result in fines, reputational damage, or exclusion from tendering processes. This transitional risk is countered by continuously monitoring regulatory developments and sustainability requirements. In addition, FUCHS engages with national and international lubricant associations in order to identify regulatory trends at an early stage, assess their impact, and develop appropriate countermeasures. As part of the FUCHS2025 strategy, clear goals for economic, environmental, and social sustainability have also been defined.

For a detailed description of the sustainability strategy, please refer to the separate sustainability statement. → [96 Sustainability statement](#)

Compliance risks [9]

Ensuring legally compliant and socially ethical conduct is of central importance to FUCHS. Violations of applicable laws or internal guidelines can result in significant legal consequences, financial damage, and reputational loss. Corruption and bribery by employees, whether intentional or grossly negligent, cannot be completely ruled out. FUCHS has therefore implemented a Group-wide compliance management system (CMS) that is designed to prevent and detect violations and respond to them. Violations of legal regulations, the FUCHS Code of Conduct, five core values, anti-corruption policy, or other internal guidelines are not tolerated. A more detailed description of the CMS is provided in the corporate governance statement in the Corporate Governance Report.

In addition, certain industries require special certifications as a prerequisite for qualification as a supplier. The loss of any such certification could result in the withdrawal of approval to supply from certain plants and consequently to lost sales. To mitigate this risk, internal audits are conducted and close networking is maintained both internally and externally with customers. Contingency plans are also in place to ensure production can continue at another certified FUCHS plant.

Financial risks

Major financial risks are monitored and controlled by the central treasury department of FUCHS SE. There are detailed guidelines and requirements, approved by the company's Executive Board, specifying how financial risks are to be controlled. Financial and currency risks are reduced through maturity- and currency-matched financing and the use of derivatives, which are used exclusively for hedging purposes. The fair value of the forward exchange transactions used is calculated on the basis of recognized valuation models and current market data. The models are assigned to Level 2 of the fair value hierarchy in accordance with IFRS 13. Controls are carried out strictly in accordance with binding internal guidelines and using the dual control principle to ensure a clear separation of functions between trading and settlement.

Currency risks [10]

When it comes to currency risks, a distinction is made between transaction risks and translation risks. Transaction risks arise from income and expenses in foreign currencies, for example from the procurement of raw materials. Owing to the structure of the lubricants business, which does not entail long run-up periods or a high level of orders on hand, there is no long-term hedging of currency positions in operational business. Exchange rate risks arising from intra-Group foreign currency loans, on the other hand, are hedged.

Translation risks arise from the conversion of balance sheets and income statements into the Group currency, the euro. As the FUCHS Group includes many Group companies outside the eurozone, currency rate fluctuations can influence the Group's results. In individual cases, transaction and translation risks at Group level may temporarily offset each other and therefore sometimes cancel each other out.

Impairment risks [11]

The recoverability of goodwill is reviewed annually. These assessments are based on plans that are founded on historical experience, current business results, and the best possible estimate of future developments. Changes in market conditions – particularly in sales, procurement, and financial markets – can lead to impairment risks.

Other financial risks with no impact on EBIT

Income tax risks

As part of ongoing tax audits, various tax-related risks were identified, for which – wherever possible – provisions have been recognized at the most probable amount. Nevertheless, it cannot be ruled out that individual risks may, in the worst case, materialize at levels exceeding the currently recorded provision amounts. These income tax risks affect results below EBIT. Therefore, they are not included in the overview of risk aggregates, as the potential effects presented there relate to EBIT. Applying the same materiality classification used there, the aggregated tax risk is overall assessed as low.

Overall assessment of the Group's opportunities and risks

The presentation of the Group's opportunities corresponds to a consolidated view of all significant opportunities for the forecast period. The risk presentation for the Group as a whole comprises a consolidated view of all risks derived from the risk reports of the individual companies, regions, divisions, and Global Functions and corresponding to the forecast period.

The overall risk profile of the FUCHS Group has not changed since the previous year. The Executive Board cannot currently discern any risks jeopardizing the company as a going concern. The simultaneous occurrence of all individual risks is considered unlikely.

Significant features of the accounting- and sustainability-related internal control and risk management system

The accounting-related internal control and risk management system is part of the overall ICS and RMS and has the overarching objective of ensuring the regularity of financial reporting in terms of the conformity of the consolidated financial statements and combined management report of the FUCHS Group as well as the annual financial statements of the parent company, FUCHS SE, with all relevant regulations.

The systems in place for monitoring the entire company comprise a comprehensive control system for monitoring operational and financial processes in the form of periodical financial reports, projections, budgets, compliance reports, and audit reports. There are also stipulations at the level of the individual companies on the dual control principle, the segregation of duties, and compliance with authorization levels. These controls are supported by IT systems as part of an authorization concept. The SAP authorization concept is tested for conflicts by using software.

The Group accounting process is designed in such a way that uniform reporting of all business transactions is guaranteed throughout the Group in line with legal requirements, generally accepted accounting principles, international accounting standards as adopted by the EU (International Financial Reporting Standards, or IFRS), as well as the complementary Group-wide policies. All companies included in the scope of consolidation report in a standardized form.

The decentralized organization of the Group accounting process starts with the information in the financial statements of the individual companies of the Group, and comprises reporting with comprehensive monthly key figures in addition to detailed quarterly

reports and annual financial statements. These are regularly checked within the Group for completeness, accuracy, and plausibility. The information is aggregated using a technical, Group-wide reporting system.

The Group accounting requirements are prepared centrally and described in a regularly updated accounting manual. Any amendments to existing accounting regulations affecting the consolidated financial statements of FUCHS SE are analyzed promptly and communicated to the Group companies for implementation. The professional competence of the staff involved in the financial accounting process is ensured through their careful selection, as well as training and continuing professional development. The largely standardized IT systems and corresponding security concepts give the IT systems used in accounting the best possible protection against unauthorized access. Within the scope of its audits over the course of the year, Internal Audit reviews the effectiveness of the internal control system.

As part of the sustainability reporting process, the RMS was aligned with the requirements of the European Sustainability Reporting Standards (ESRS). Thresholds were adopted that define when risks and opportunities must be reported. In addition, the scales used to assess the financial impact and likelihood of occurrence of risks and opportunities were harmonized. Beginning in 2025, the RMS will also allow FUCHS to record both positive and negative impacts on society and the environment. Sustainability-related risk and opportunity reporting is therefore fully integrated into the RMS.

The sustainability-related non-financial ICS is designed to systematically prevent or detect potential risks or errors at an early stage. An authorization concept ensures that only qualified personnel can enter information and data into the relevant reporting systems. Authorized users receive regular training on sustainability topics as well as on the legal requirements of the ESRS. In addition, an internal CSRD manual is available to all users, explaining the relevant reporting requirements and defining group-wide uniform specifications and interpretations. Data entry is subject to an approval workflow that guarantees

the four-eyes principle. Technical control mechanisms ensure that this approval process must be completed and that data can only be submitted once all entries have been fully processed and reviewed. After submission, changes are only possible following renewed approval. Change logs ensure that all adjustments can be attributed to the respective user. Final data validation is performed at group headquarters using status dashboards and analytical reviews. Data are stored in a cloud-based system and, after the publication of the annual report, additionally archived on a physical storage medium.

To further improve data quality and ensure adherence to group-wide sustainability reporting requirements, internal CSRD assessments were conducted for the first time during the past financial year at the largest local FUCHS companies. The aim was to evaluate the understanding of reporting requirements and to verify whether the data sources, calculation methods and documentation processes used comply with the legal requirements of the ESRS as well as with group guidelines.

The various activities that make up the internal control and risk management system (particularly with regard to the Group accounting process) at the FUCHS are specifically designed to detect and reveal potential risks and undesirable developments as early as possible and to uncover them promptly. However, even these systems cannot offer absolute protection against potential errors. In the annual audit, the statutory auditor confirmed that the Executive Board has duly implemented the measures required pursuant to Section 91 (2) of the German Stock Corporation Act (AktG). These requirements include the establishment of a monitoring system capable of early detection of developments that could endanger the status of the company as an a going concern.

2.9 Forecast report

Group alignment: FUCHS broadly diversified

FUCHS is a globally diversified group with comprehensive risk diversification. The basis for the FUCHS Group's sustained success is its broad product range, which covers a wide variety of applications, some with very specific requirements, and serves customers in many industries around the world. FUCHS continuously enhances existing products and develops new solutions, always pursuing the goal of reducing customers' process costs, solving challenges, and improving their sustainability performance. The FUCHS Group's sales markets include both highly developed industrialized countries and economically dynamic emerging markets.

General economic development forecasts

The IMF forecasts steady growth for the global economy in 2026. Territorial tensions between global powers including the United States, China, and Russia, the intensified conflict in the Middle East, and US tariff policy pose risks. A potential trade conflict between the United States and Europe would place a strain on both the global economy and geopolitical stability. Assuming that existing crises and conflicts remain manageable, the global economy could nevertheless retain a certain degree of robustness and continue to grow moderately. The IMF expects global economic output to grow by 3.3 % in 2026.

The expected market developments in the customer industries relevant to FUCHS and in the three global regions are outlined in the section "Macroeconomic and sector-specific conditions". Developments in the 2025 reporting year and forecasts for 2026 are explained in more detail starting on page 51.

→ [51 Macroeconomic and sector-specific conditions in 2025](#)

Anticipated results of operations, net assets and financial position

Based on the expected global economic development, the forecast growth of the lubricants market, and its global and broadly diversified positioning, FUCHS is currently planning to increase sales revenues to around €3.7 billion. All regions will contribute to this increase through volume-driven organic growth. External growth from the full acquisition of former joint venture OPET FUCHS in Turkey, planned for completion by the end of April 2026, has also been taken into account. It remains to be seen whether additional acquisitions can be realized in the course of 2026.

The planned sales revenue growth in 2026 continues to be influenced by what is still generally subdued demand from parts of the industry. In addition, the first half of the year in particular is expected to see headwinds from the weakening of some relevant currencies against the euro.

EBIT of around €450 million is expected for the financial year 2026, with the year-on-year improvement comparable to the growth in sales revenues. This figure takes account of possible integration costs arising from the absorption of OPET FUCHS. The improvement in earnings will be supported by the continued consistent implementation of cost management. In the long term, the potential for the EBIT margin to return to around 15 % remains unchanged. With regard to the capital structure, the equity ratio is expected to remain high.

Forecast performance indicator

	Actual 2025	Forecast 2026
Sales revenues	€3,563 million	around €3.7 billion
EBIT	€435 million	around €450 million
FVA	€249 million	around €250 million
Free cash flow before acquisitions	€316 million	around €270 million

2.9 Prognosebericht

The forecast presented is based on plans that were informed by exchange rates as they stood at the end of August 2025. Translating the planned sales revenues and EBIT into euros, the Group's reporting currency, based on the exchange rates in January 2026, gives rise to only a slightly positive currency effect.

Achieving the sales revenues and earnings forecast is contingent upon the macro-economic assumptions made for 2026 materializing. Should the global economy and global lubricant consumption develop more weakly than projected, for example as a result of a tightening of US tariff policy or an escalation or prolongation of the conflict in the Middle East, lower sales revenues and EBIT would need to be expected. Due to FUCHS' decentralized production structure, further tariff decisions, such as the recent removal of certain US import duties following the US Supreme Court's ruling of February 20, 2026, as well as potential new tariff measures, are not expected to have any material impact on the cost structure.

Moderate increase in net operating working capital; investments below previous year's level

In view of the expected sales growth, a moderately higher net operating working capital (NOWC) compared to the previous year is assumed, provided that the ratio of NOWC to sales revenues remains largely constant at the end of 2026.

Investments of around €80 million are planned for 2026, which is around €10 million below the previous year's level. The Transform2Grow transformation project will remain by far the largest single project in 2026. As part of this project, existing business processes and data structures will be reviewed, further developed, optimized, and standardized. The aim is to lay the foundation for efficient growth and prepare for the planned conversion of the ERP landscape to S4/HANA from 2027.

As in the previous year, the focus of other investment activities in 2026 will be on maintenance and modernization measures in all regions. By far the largest investment volume is planned for the EMEA region, which is continuing to modernize its sites with a number of individual projects, particularly in Germany. In North and South America, the focus is also primarily on modernizing existing sites. However, capacity expansions are also being pursued with the planned construction of a new plant in Mexico, which is scheduled to begin in 2026. A similar approach is being taken in the Asia-Pacific region, where investments are primarily concentrated on maintenance and modernization, but where there are also plans to expand the Suzhou site and the specialty plant located there.

FVA and free cash flow before acquisitions

FVA of around €250 million is expected for 2026. The improvement in EBIT to around €450 million will have a positive effect here, but this will be offset by an expected increase in capital costs. Besides a higher level of capital tied up in net operating working capital driven by sales revenues, this is mainly due to the acquisitions made in 2025 and the planned full takeover of the OPET FUCHS joint venture in 2026, assuming a constant weighted average cost of capital (WACC) of 9.5%.

Free cash flow before acquisitions is expected to be around €270 million, which is below the previous year's level of €316 million. The main reason for this decline, despite improved earnings, is a planned cash outflow into net operating working capital, which is increasing due to growth.

2.10 FUCHS SE (HGB)

FUCHS SE is the parent company and strategic management holding of the FUCHS Group. It holds subsidiaries and affiliated companies and, together with its employees, ensures the continued existence and further development of the Group. In addition to business management activities, the company's key functions include the development and transfer of technical expertise and marketing skills, as well as the protection of the FUCHS brand.

FUCHS SE's financial performance is mainly influenced by dividend income, investment income, and license fees from the transfer of technical expertise and trademark rights. Accordingly, the company's economic development is largely dependent on the business success of the Group. FUCHS SE's expenses are mainly related to human resources, the development of expertise, IT services, and brand management. In addition, tax payments must be made for the tax consolidation group and dividends must be distributed to shareholders.

FUCHS SE is in a very good economic position with a solid structure in terms of earnings, net assets and financial position.

The annual financial statements of FUCHS SE are prepared in line with the regulations of the German Commercial Code (HGB) and German Stock Corporation Act (AktG).

Forecast comparison

The investment income and earnings after tax are used as key performance indicators to manage FUCHS SE. Earnings after tax for the past financial year amounted to €285 million (280), up 2 % on the previous year and in line with expectations, which had anticipated a surplus slightly above the 2024 level. The basis for this was the investment income, which, with an increase of €3 million or 1 %, also met expectations of a moderate rise in income from investments. → [## Results of operations FUCHS SE](#)

Results of operations FUCHS SE

in € million	2025	2024
Sales revenues	86	82
Investment Income	322	319
Other operating income	27	20
Staff costs	-41	-36
Depreciation and amortization	-2	-3
Other operating expenses	-66	-63
Earnings before interest and tax (EBIT)	326	319
Financial result	5	9
Earnings before tax	331	328
Income taxes	-46	-48
Earnings after tax	285	280
Retained earnings brought forward from the previous year	0	1
Transfer to other retained earnings	-125	-128
Income from capital decrease	0	8
Transfer to capital reserves	0	-8
Expenses for purchase and omission of treasury shares	0	-85
Withdrawal from the release of retained earnings	0	85
Unappropriated profits	160	153

Results of operations

In the reporting year, FUCHS SE generated sales revenues of €86 million (82). These consisted of license income of €60 million (61) and allocations of €26 million (21).

However, the income statement was heavily influenced by investment income, which consisted of profit distributions from foreign stock corporations amounting to €164 million (187), income from profit transfer agreements with German subsidiaries amounting to €130 million (117), and write-ups on financial assets amounting to €28 million (16). The investment income was slightly reduced in the previous year due to impairments on financial assets totaling €1 million. Overall, investment income in 2025 amounted to €322 million (319), slightly above the previous year's figure.

Other operating income increased by €7 million to €27 million (20) in the past financial year, and resulted mainly from the recharging of expenses incurred by the holding company.

Sales revenues, investment income and other operating income, which together totaled €435 million (421), were offset by expenses of €109 million (102). These consisted of personnel expenses, depreciation and amortization, and other operating expenses, and were €7 million higher than in the previous year. Personnel expenses and, to a lesser extent, other operating expenses were the main contributors to this increase. Personnel expenses rose by €5 million to €41 million (36) as a result of wage increases under collective agreements and additional employees. Other operating expenses amounted to €66 million (63), a large portion of which was for services provided by subsidiaries to the holding, as well as ERP and IT costs.

Earnings before interest and taxes (EBIT) improved by €7 million to €326 million (319) compared to the previous year. After taking into account the financial result, which decreased from €9 million to €5 million as a result of lower interest rates, earnings before taxes amounted to €331 million (328). After taxes of €46 million (48) for the tax consolidation group, earnings after tax amounted to €285 million (280).

Unappropriated profits as of December 31, 2025, amounted to €160 million (153).

Net assets and financial position

Net assets and financial position FUCHS SE

	December 31, 2025		December 31, 2024		Change in € million
	in € million	in %	in € million	in %	
Intangible assets and property, plant and equipment	59	4	37	3	22
Financial assets	975	72	938	76	37
Receivables due from affiliated companies	312	23	251	20	61
Cash and cash equivalents and current securities	0	0	0	0	0
Other assets	12	1	9	1	3
Total assets	1,358	100	1,235	100	123
Total equity	1,325	98	1,193	97	132
Provisions	20	1	32	2	-12
Liabilities	13	1	10	1	3
Total equity and liabilities	1,358	100	1,235	100	123

Assets essentially comprise financial assets and receivables due from affiliated companies

Being the holding company, the assets of FUCHS SE essentially comprise shares and investments in companies, as well as receivables due from these companies. Intangible assets and property, plant, and equipment therefore accounted for only 4 % (3), while financial assets and receivables from affiliated companies totaled €1,287 million (1,189), representing 95 % (96) of assets.

Even the marked increase in intangible assets of €22 million did not change this ratio. This increase was due to the capitalization of expenses for the development of a new ERP template as part of the planned conversion to SAP S4/HANA as the new ERP system.

Financial assets increased by €37 million compared to the previous year, amounting to €975 million (938) at the end of the past financial year. This development was mainly due to €28 million (16) in write-ups on shares in the Swedish subsidiary.

One year after the share buyback program ended, excess liquidity was used to finance affiliated companies. Accordingly, receivables from affiliated companies increased by a significant 24 % year on year to €312 million (251). As in previous years, most of these receivables related to German companies as at the balance sheet date. The Group's financing company FUCHS FINANZSERVICE GMBH alone utilized €239 million (169) or 77 % (67) of the total amount as of the end of the reporting period.

2.10 FUCHS SE (HGB)

Holdings of cash and cash equivalents and current securities remained at €0 million as in the previous year.

Equity ratio remains high at 98 %

Thanks to continued retention of earnings, the equity of FUCHS SE increased by €132 million to €1,325 million (1,193). The equity ratio increased from an already high level of 97 % to 98 %.

Provisions accounted for only a small proportion of total assets at 1 % (2), and were mainly attributable to taxes and personnel obligations arising from variable remuneration components.

Liabilities increased by €3 million to €13 million (10) during the year.

FUCHS SE's off-balance-sheet liabilities increased by €34 million compared to the previous year, amounting to €138 million (104). They resulted entirely from guarantees in favor of affiliated companies and in favor of companies in which an interest is held.

In addition, other financial obligations amounted to around €12 million (25), almost entirely resulting from contractual obligations in connection with the global implementation of SAP S/4HANA.

Forecast report (separate financial statements)

The performance of the FUCHS Group has direct effects on the performance of FUCHS SE. The assumptions and statements made in the Group's forecast report are therefore equally relevant for FUCHS SE.

Current planning anticipates that investment income for 2026 will remain at the previous year's level. Accordingly, net income for the year is also expected to remain at the 2025 level.

Unappropriated profit and dividend proposal

Based on the results under commercial law, which show unappropriated profits of €160 million (153), the Executive Board and Supervisory Board will propose to the Annual General Meeting that the dividend be increased by €0.06 per share compared with the previous year. The proposed dividend is thus at the upper end of market expectations and reflects the stable earnings situation, solid financial discipline, and FUCHS' desire to offer attractive returns to shareholders. The following dividends are planned:

- €1.22 (1.16) per ordinary share entitled to a dividend
- €1.23 (1.17) per preference share entitled to a dividend

A total of €160 million will therefore be distributed to shareholders.

Dependent company report / report on relationships with affiliated companies

The Fuchs family holds the majority of the capital stock with voting rights. RUDOLF FUCHS SE & CO. KG, through which most of the Fuchs family's ordinary stock is held, is the controlling company for FUCHS SE, and the latter is a dependent company.

A dependent company report has therefore been prepared on relationships with affiliated companies pursuant to Section 312 of the German Stock Corporation Act (AktG) with the concluding declaration: "In the legal transactions listed in the report on relationships with affiliated companies and according to the circumstances that were known to us when those legal transactions were performed, our company received an appropriate consideration in each legal transaction. No measures subject to disclosure occurred on the instruction or in the interest of the controlling company or any company affiliated with it."

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Mannheim branch, the independent auditor of FUCHS SE, has audited this dependent company report and provided it with an unqualified audit opinion.

2.11 Sustainability statement

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ESRS 2 General disclosures**[BP-1] General basis for preparation of the sustainability statement****Introduction**

The present group sustainability statement of FUCHS, hereinafter referred to as the “sustainability statement”, was prepared to meet the requirements of the Corporate Sustainability Reporting Directive (CSRD); it is in full compliance with the European Sustainability Reporting Standards (ESRS). At the same time, it meets the requirements for non-financial reporting obligations in accordance with Sections 315b to 315c in conjunction with Sections 289c to 289e of the German Commercial Code (HGB) (non-financial statement). The first-time and full use of the ESRS as framework pursuant to Section 315c (3) in conjunction with Section 289d HGB is due to the importance of the ESRS as sustainability reporting standards that have been accepted by the European Commission.

Additionally, with the information contained in the sustainability statement, the FUCHS Group complies with the requirements of Regulation (EU) 2020/852 of the European Parliament and the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investments, and the amendment of Regulation (EU) 2019/2088 (EU Taxonomy Regulation).

Consolidation

The sustainability statement is prepared on a consolidated basis, and it comprises FUCHS SE together with all fully consolidated companies included in the consolidated financial statements (hereinafter referred to as “FUCHS” or “the Group”). The reporting on Scope 3.15 greenhouse gas emissions moreover takes into account associates and joint ventures. The reporting period runs from January 1 to December 31, 2025. The scope of consolidation corresponds to that of the consolidated financial statements. For further information on the consolidation principles see the consolidated financial statements.

→ **233 Notes to the consolidated financial statements | Basis of preparation**

Upstream and downstream value chain

The sustainability statement contains information on the Group’s upstream and downstream value chain, including direct and indirect business relationships. They are taken

into account if material impacts, risks or opportunities (IROs) were identified in the double materiality assessment. Due to the limited amount of available information, the analysis focuses on direct suppliers in the upstream value chain and on direct customers, including distributors, in the downstream value chain.

Omission of information

FUCHS has not omitted any information referring to intellectual property, know-how, or results of innovation, nor has it made use of the exemptions from the obligation to provide information concerning impending developments or matters in the course of negotiation pursuant to Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

[BP-2] Disclosures in relation to specific circumstances**Time horizons**

The time horizons used in the sustainability statement correspond to the definitions pursuant to ESRS 1 section 6.4:

- short-term: up to 1 year
- medium-term: 2 to 5 years
- long-term: more than 5 years

Value chain estimation and sources of estimation and outcome uncertainty

Value chain estimation takes place in topical standard [E1] Climate change and relates, in particular, to GHG emissions of categories Scope 3.1 and Scope 3.4. Estimates on own operations are made in topical standards [E1] Climate change, [E5] Resource use and circular economy, and [S1] Own workforce.

2.11 Sustainability statement

For all quantitative information and monetary values the relevant topical standard explains the sources on which the underlying estimates are based, the methods and assumptions used to determine the metrics, the resulting degree of accuracy, and – where applicable – the actions proposed to improve data quality.

Further details on the metrics can be found in the relevant chapters of this statement.

- [160 \[E1-5\] Energy consumption and mix](#)
- [162 \[E1-6\] Gross Scopes 1, 2, 3 and Total GHG emissions](#)
- [172 \[E5-4\] Resource inflows](#)
- [173 \[E5-5\] Resource outflows](#)
- [190 \[S1-13\] Training and skills development metrics](#)
- [190 \[S1-14\] Health and safety metrics](#)
- [191 \[S1-16\] Remuneration metrics \(pay gap and total remuneration\)](#)

External validation of metrics

None of the metrics were externally validated, unless explicitly stated in the topical ESRS sections.

Changes in preparation or presentation of sustainability information

In 2025, the sustainability reporting was prepared in full accordance with the European Sustainability Reporting Standards (ESRS) for the first time. Due to the structural and content changes, the comparability with the prior-year reporting is limited. As part of the transitional provisions according to ESRS 1, section 10.3, the provision of comparable information for the previous reporting period has partially been dispensed with.

Disclosures stemming from other legislation or generally accepted sustainability reporting pronouncements

At the same time, the sustainability statement meets the requirements for non-financial reporting obligations in accordance with Sections 315b to 315c in conjunction with Sections 289c to 289e of the German Commercial Code (HGB).

→ [133 Disclosures pursuant to the HGB](#)

Incorporation by reference

References are made in relevant sections to information in the consolidated financial statements and in the Combined Management Report. All references serve as further information and are not part of this statement.

[GOV-1] The role of the administrative, management and supervisory bodies Two-tier board system

FUCHS SE, headquartered in Mannheim, operates as a European company (Societas Europaea – SE) and is subject to the provisions of the SE Regulation, the German SE Participation Act, the SE Employee Involvement Act, the SE employee participation agreement, and the German Stock Corporation Act. In accordance with the requirements of German stock corporation law, FUCHS has a two-tier board system with the separation of personnel between the Executive Board as a management body and the Supervisory Board as a monitoring and advisory body, each of which has its own independent responsibilities.

Composition

The Executive Board of FUCHS SE consists of five members and is collectively responsible for managing the company.

The Supervisory Board of FUCHS SE, as per Section 10 (1) of the Articles of Association, consists of six members. Four members of the Supervisory Board are elected as shareholder representatives by the Annual General Meeting without being bound by election proposals. Two members of the Supervisory Board are elected from among FUCHS employees as employee representatives by the SE Works Council in accordance with the

agreement on employee participation established under the SE Participation Act (SEBG). The Supervisory Board oversees and advises the Executive Board.

Skills and expertise

All Executive Board members possess the necessary expertise and experience required to manage FUCHS effectively, gained through their education and extensive experience in scientific, technical, and commercial fields. This includes specific expertise relevant to FUCHS in functional fluids and lubricants, customer segments, and global operations. Several members of the Executive Board have gained experience in key international markets outside Germany, such as the USA and Asia, through professional assignments abroad and work in international business environments.

All members of the Supervisory Board have extensive experience in the chemical sector or related value chains, gained either at FUCHS or other companies, making them well-versed in functional fluids and lubricants, customer groups, and global operations relevant to FUCHS. Several members of the Supervisory Board also have international experience in key markets outside Germany, such as China and other countries, through professional assignments abroad and work in international business environments. Thus, considering its responsibilities in a two-tier corporate governance system, the Supervisory Board possesses the necessary expertise in business conduct aspects.

The skills matrix of the individual members of the Supervisory Board, based on the skills profile established in the Supervisory Board's rules of procedure, results in the following personal competencies based on a self-assessment of the board members:

2.11 Sustainability statement

Skills matrix

	Dr. Christoph Loos (Chairman)	Dr. Susanne Fuchs (Deputy Chairwoman)	Ayten Barisik	Jens Lehfeldt	Ingeborg Neumann	Dr. Markus Steilemann
International business experience and/or leadership experience with associations and networks	•	•		•	•	•
Chemical sector or associated value chains	•	•	•	•	•	•
Accounting (specific knowledge and experience in the application of accounting policies, internal control procedures and risk management systems as well as sustainability reporting)	•				•	•
Auditing (special knowledge and experience in auditing, auditing of sustainability reporting)					•	
Governance and compliance	•	•	•	•	•	•
Human resources and corporate culture	•	•	•	•	•	•
Sustainability	•	•			•	•
Innovation	•	•			•	•
Independence in relation to the company and its Executive Board	•		Employee representative	Employee representative	•	•
Independence from controlling shareholder	•		Employee representative	Employee representative	•	•
Internationality	•	•			•	•
Gender	m	f	f	m	f	m
Age	57	61	50	45	68	55
Year of first appointment to the Supervisory Board	2020	2017	2025	2019	2015	2022

Diversity

FUCHS ensures that the Executive Board as a whole has the following profile in line with a diversity concept:

- Extensive experience in scientific, technical, and commercial fields
- Adequate international experience based on origin and/or professional background
- At least one female Executive Board member
- Balanced age structure

Diversity of the Executive Board

in %		2025
Training	Chemistry studies	20
	Business and economics	80
Proportion of women		20
Internationality ¹		100
Age up to 50		60
Age over 50		40

¹ The members of the Executive Board have either worked abroad for several years or have extensive experience in an international business environment.

The Supervisory Board is committed to diversity in the following areas:

- Compliance with gender-specific target quotas
- Personality and internationality (international experience based on origin, background, or professional activity)
- Professional background (education and work experience)
- The maximum age of Supervisory Board members at the time of election is 75 years, and no member has exceeded this age limit.

Diversity of the Supervisory Board

in %		2025
Proportion of women		50
Internationality		67
Age up to 55		50
Age 55 to 65		33
Age over 65		17

Three of the four shareholder representatives on the Supervisory Board are independent board members, equivalent to 75%. The criteria for assessing the independence of shareholder representatives are guided by the self-assessment of the Supervisory Board pursuant to recommendations C.6 and C.7 of the German Corporate Governance Code. There are also two employee representatives on the Supervisory Board. These are considered independent due to the statutory protection against dismissal. Overall, five out of six members of the Supervisory Board are independent, equivalent to 83%.

Responsibilities and duties

FUCHS views sustainability as an interdisciplinary field of action affecting all departments and national companies. Responsibility for implementing and monitoring sustainability matters, including IROs, lies with the entire Executive Board. Within the Executive Board, responsibilities for specific sustainability matters are allocated according to the board's organizational structure as follows:

- The Executive Board member for Finance (CFO), Ms. Esma Saglik, is responsible for methodology and execution of the materiality assessment, as well as corporate governance and compliance.
- The Executive Board member for Technology (CTO), Mr. Mathieu Boulandet, is responsible for sustainability, purchasing, and H&S (Health and Safety).

2.11 Sustainability statement

- The Chairman of the Executive Board (CEO), Mr. Stefan Fuchs, is also responsible for corporate culture, strategic corporate planning, human resources, and corporate citizenship.
- As sustainability matters are primarily implemented locally by the national companies, the Deputy CEO Dr. Timo Reister is responsible for the North and South America and Asia-Pacific regions and the Executive Board member Dr. Ralph Rheinboldt is responsible for Europe, Middle East, Africa (EMEA).

During Executive Board meetings, the respective board members regularly report on relevant sustainability topics, including the IROs in their respective areas.

The Audit Committee of the Supervisory Board, in accordance with the Supervisory Board's rules of procedure, is responsible for preparing discussions on financial reporting (including sustainability reporting) for the full board, as well as for overseeing the IROs in this regard. The members of the Audit Committee are Ms. Ingeborg Neumann (Chairwoman of the Audit Committee), Dr. Markus Steilemann, and Dr. Susanne Fuchs. The Chairwoman of the Audit Committee regularly reports to the entire Supervisory Board.

Oversight of impacts, risks and opportunities

The Executive Board of FUCHS SE as whole is responsible for the establishment and oversight of an appropriate early risk detection system pursuant to Section 91 (2) of the German Stock Corporation Act (AktG). Operational implementation of this system is the responsibility of the Chief Financial Officer within the board's organizational structure. In addition, the Executive Board as a whole is responsible for managing and monitoring all material IROs in connection with the company's business operations.

The existing early risk detection system was supplemented to include sustainability matters, so that environmental, social and governance-related factors are also included in the risk analysis. These additional elements are assigned to the Chief Financial Officer, who is also responsible for the methodology and execution of the materiality assessment.

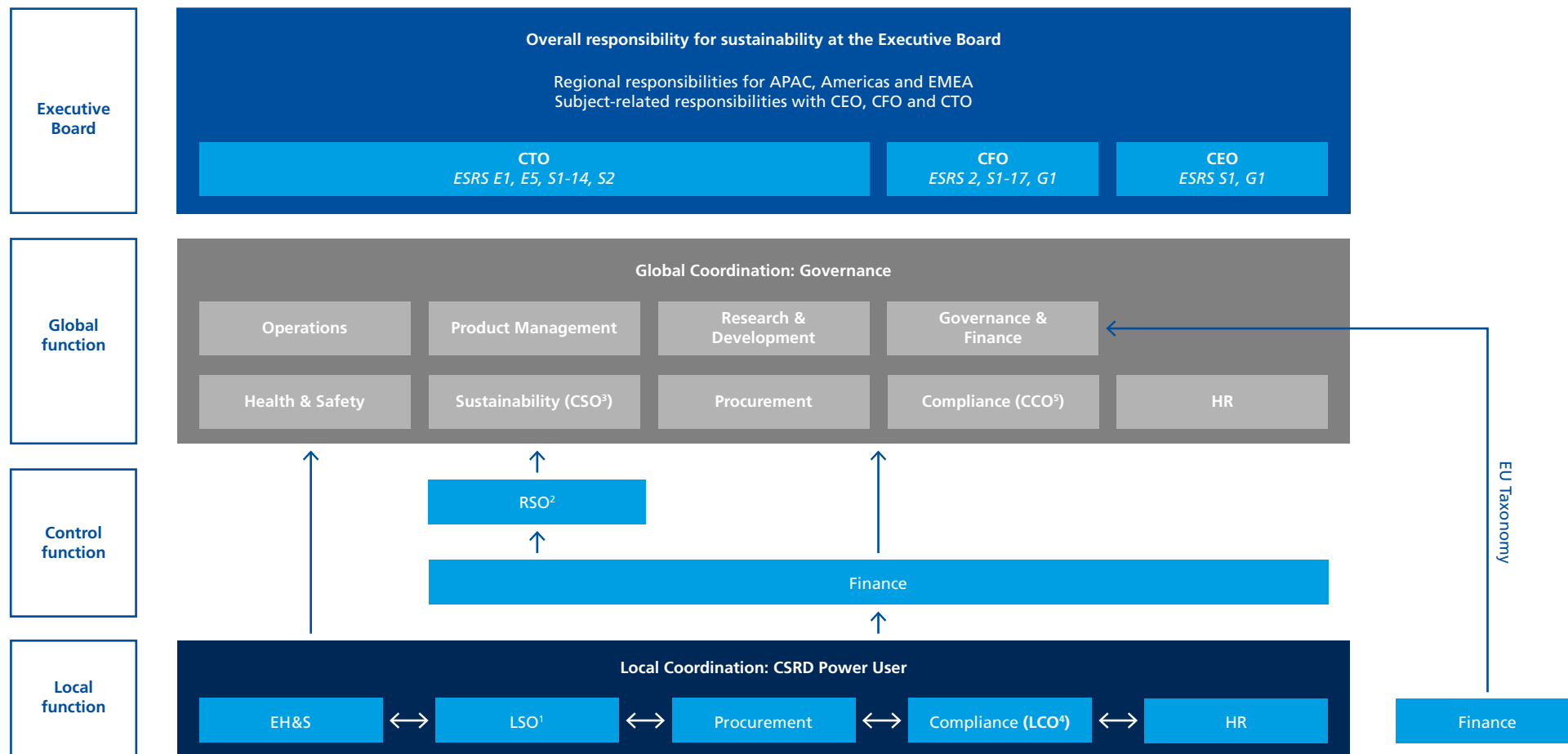
Since sustainability matters affect all areas of business conduct, the Executive Board has delegated operational responsibility for their implementation to the Global Functions² and subsidiary management. To this end, clear responsibilities were defined within the departments and corporate entities. Implementation takes place in close cooperation across the global networks of the respective functions.

The respective departments and national companies report in the context of their respective reporting lines to the responsible Executive Board member. The cross-functional coordination of the relevant organizational units lies with the Governance department, which falls under the Chief Financial Officer and has been tasked by the full Executive Board with this responsibility. → © 104 Organization of sustainability at FUCHS

² The key specialist departments at the parent company FUCHS SE include Sustainability, Procurement, Operations, Sales, Product Management, Research & Development (R&D; incl. Product Safety), Global Management Systems (incl. Health & Safety), Human Resources (HR), Legal and Governance.

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Organization of sustainability at FUCHS

¹ Local Sustainability Officers (LSOs)² Regional Sustainability Officers (RSOs)³ Chief Sustainability Officer (CSO)⁴ Local Compliance Officers (LCOs)⁵ Chief Compliance Officer (CCO)

Reporting obligations toward the Executive Board and Supervisory Board

The Governance department keeps the Executive Board regularly informed of all identified IROs and relevant changes. Supported by the Governance department, the Executive Board provides the Audit Committee with a comprehensive overview of these aspects at least once a year.

The Audit Committee has been assigned by the Supervisory Board with the task of reviewing sustainability reporting. The Chairwoman of the Audit Committee subsequently reports to the Supervisory Board on the results of the review. Moreover, the Executive Board submits the sustainability statement to the Supervisory Board for review.

Integration in risk management system and internal control system

The management teams of Global Functions and of Group companies report twice a year within the Group-wide risk management system on identified IROs. The Governance department reviews the information received for completeness and plausibility. The reports from the national companies are then forwarded to the respective regional management for review and approval. Final approval of the IROs is granted by the Executive Board member responsible.

The existing risk management system was adjusted to the requirements of the double materiality assessment already in 2024, which means that opportunities and risks are covered alongside impacts. This ensures the systematic measurement, management, and monitoring of IROs with regard to sustainability matters in the Group-wide early risk detection system.

→ **75 Opportunity and risk report**

→ **108 [GOV-5] Risk management and internal controls over sustainability reporting**

Setting and monitoring of targets

The setting of targets in connection with sustainability matters – depending on their strategic relevance and scope – is either made by the Executive Board as a whole or by the responsible Executive Board members in consultation with the responsible specialist departments and national companies. Below the Executive Board, the departments ensure the operational implementation of the targets under the coordination of the Governance department.

Monitoring of target achievement takes place through regular consultation in meetings between the Executive Board members responsible for the respective goals and the relevant departments. This monitoring is based on a reliable data and information basis concerning sustainability matters, which the national companies continuously transmit to the relevant departments. The departments and national companies report on the progress toward target achievement on an ongoing basis and support the preparation of Executive Board decisions concerning sustainability matters.

The Supervisory Board has control over the Executive Board. It is informed at least once a year as part of sustainability reporting on the status of target achievement. In addition, the departments and regions regularly report to the Supervisory Board or the Audit Committee in corresponding meetings.

Skills and expertise

The members of the Executive Board possess well-founded expertise in sustainability, gained through their academic training and years of professional experience. In addition, both the Executive Board and the Supervisory Board received targeted training on the regulatory framework of sustainability reporting, in particular the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS). The Executive Board members are regularly informed by the respective department heads of the responsible specialized functions. Since all disclosure requirements are clearly assigned to the responsible areas within the Global Functions at FUCHS SE, the Executive Board members can draw on the specific expertise of these departments if required.

The Supervisory Board has embedded a skills profile in its rules of procedure, which includes the topics sustainability, human resources, corporate culture, and governance and compliance. Implementation of this profile is documented in the skills matrix. The Supervisory Board has two financial experts within the meaning of Section 100 (5) AktG – one with a focus on accounting, the other with expertise in accounting and auditing. All members of the Supervisory Board have the option to take advantage of external training at the expense of FUCHS. The skills matrix is developed through a self-evaluation by the members of the Supervisory Board. In accordance with Section 107 (4) AktG, each member of the Audit Committee may obtain information from the management level responsible for sustainability matters via the Committee Chair.

The material IROs in the area of sustainability at FUCHS can be allocated to two key topics: first, they relate to technological aspects, particularly in connection with climate change and the circular economy. Secondly, social and legal issues that relate to own workforce, workers in the value chain, and business conduct.

Through the combination of scientific and business expertise, the Executive Board and the Supervisory Board together cover all sustainability matters relevant to FUCHS. Both boards are informed regularly by the relevant departments of current developments and regulatory requirements and receive targeted training if required.

[GOV-2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

Passing on of information to the Executive Board and Supervisory Board

The Governance department presented the results of the materiality assessment to the Executive Board and the Supervisory Board. The identified material IROs were approved by the Executive Board.

Updates to the IROs follow a bottom-up process: all FUCHS companies and the Global Functions submit their contributions twice a year as part of a Group-wide impact, risk, and opportunity report. The Governance department consolidates this information and prepares a detailed evaluation and summary presentation for the Executive Board.

Sustainability is one of six strategic pillars of the FUCHS2025 strategy. In the context of the regular “Strategic Alignment Days” all strategic topics, including sustainability, are coordinated and further developed.

→ **110 [SBM-1] Strategy, business model and value chain**

At its meetings the Supervisory Board is regularly informed about strategic sustainability matters and the target achievement status. The Audit Committee receives a written report on the key IROs at least once a year. The implementation of due diligence obligations in sustainability – including the assessment of policies, actions, metrics, and target achievement – is carried out as part of goal setting and progress monitoring.

Taking into account in corporate decisions

The Executive Board takes corporate decisions, such as on the budget, projects, and transactions, while taking into account the information from the risk management system and the reports from the Chief Sustainability Officer and the Governance department. In the process, a balance is struck between the sustainability matters of the identified IROs and other business considerations in accordance with the corporate strategy.

The Supervisory Board engages in regular discussions with the Executive Board. It is responsible for overseeing and advising on strategic matters, risk-management procedures, and significant transactions.

Examination of material IROs

The Executive Board and the Supervisory Board have determined and assessed the 15 material IROs and the associated actions.

→ [117 \[SBM-3\] Material impacts, risks and opportunities and their interaction with strategy and business model](#)

The identified IROs refer to the following sustainability matters according to the ESRS:

- Climate change mitigation (E1)
- Climate change adaptation (E1)
- Resource inflows, including resource use (E5)
- Resource outflows related to products and services (E5)
- Working conditions (own workforce) (S1)
- Equal treatment and opportunities for all (own workforce) (S1)
- Other work-related rights (workers in the value chain) (S2)
- Corporate culture (G1)
- Corruption and bribery (G1)

[GOV-3] Integration of sustainability-related performance in incentive schemes

Executive Board

The remuneration of the Executive Board is determined by the Supervisory Board. This also applies to the remuneration system itself, which, in accordance with Section 120a AktG, is approved by the Annual General Meeting. However, approval by the Annual General Meeting is not a prerequisite for the effectiveness of a remuneration system. The remuneration of Executive Board members consists of both fixed and variable components. The variable remuneration is determined by the FUCHS Value Added (FVA), the individual performance component, and the sustainability factor. The individual performance

component is fixed, while the FVA is calculated based on company-specific economic data using the formula provided in the remuneration report. The sustainability factor is based on the FUCHS strategic guidelines and refers to the three categories Ecology, Economics and Social. It applies uniformly to all members of the Executive Board. The Supervisory Board defines several subcategories for each of these categories, and these are valid for several years. These subcategories may include aspects such as CO₂ reduction and the circular economy in the ecological domain, EBIT and cash flow in the economics domain, and personnel management, corporate culture, and corporate governance in the social domain. The Supervisory Board reserves the right to define subcategories other than those mentioned above, if this is warranted in the context of the implementation of the company's strategy and if the subcategories can be classified under the three categories Ecology, Economics, and Social. An overall picture of the level of target attainment and thus the sustainability factor is put together in December of each year, i.e. the different aspects are not assessed individually or weighted. The variable remuneration is made up of 45 % from a short-term Incentive and 55 % from a long-term Incentive. The members of the Executive Board are required to invest the net amount remaining after the deduction of a flat tax rate from the Long-Term Incentive into preferred shares (ISIN DE000A3E5D64) of FUCHS SE within two weeks of the payment. The preference shares acquired are subject to a four-year lock-up period. Further details can be found in the remuneration report for the financial year 2025.

→ <https://www.fuchs.com/group/the-company/compensation-systems>

Supervisory Board

According to Article 16 of the Articles of Association of FUCHS SE, Supervisory Board members receive a fixed remuneration, part of which must be invested in preference shares of the company. In addition, they receive compensation for memberships in certain committees. The Supervisory Board members do not receive variable remuneration. As a result, their remuneration is not tied to sustainability-related goals or impacts.

[GOV-4] Statement on due diligence

Core elements of due diligence	Sections in the sustainability statement	Page
Embedding due diligence in governance, strategy and business model	ESRS 2 GOV-2	106
	ESRS 2 GOV-3	107
	ESRS 2 SBM-3	117
Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2 GOV-2	106
	ESRS 2 SBM-2	115
	ESRS 2 IRO-1	121
	ESRS 2 MDR-P in the relevant topical standards	
Identifying and assessing adverse impacts	ESRS 2 IRO-1	121
	ESRS 2 SBM-3	117
Taking actions to address those adverse impacts	ESRS 2 MDR-A and transition plans in the relevant topical standards	
Tracking the effectiveness of these efforts and communicating	ESRS 2 MDR-M and MDR-T in the relevant topical standards	

[GOV-5] Risk management and internal controls over sustainability reporting

Risk management and internal controls

The Group-wide risk management system and the internal control mechanisms also refer to the sustainability reporting. The aim is the early identification, assessment, and mitigation of material errors, in particular those that might result from human error or incomplete data. The risk analysis is continuous and is supported by the systems used. Data collection and processing is carried out through web-based SharePoint solutions and the HR system FUCHS CONNECT, the ESG monitoring portal IntegrityNext, and the compliance management system established Group-wide. Central information is provided on the global intranet page to ensure uniform guidelines across the Group.

There is a potential for errors in the context of sustainability reporting, including omissions, inaccurate data, regulatory non-compliance, and operational disruptions. To mitigate these risks, internal control mechanisms have been implemented along the reporting processes; they are presented in the table → [# 109 Reporting risks, mitigation strategies and controls](#). The effectiveness of the control actions is verified by internal assessments at regular intervals to identify the potential for optimization.

2.11 Sustainability statement

Reporting risks, mitigation strategies and controls

Risks	Mitigation strategies	Controls
Failure to comply with regulatory requirements	▪ Observation and assessment of changes to the legal environment ▪ Active engagement in associations of the lubricant industry ▪ Regular participation in training on current regulatory developments ▪ Regular exchanges with internal supervisory committees and external experts	▪ Regular reporting to the Executive Board and Supervisory Board
Unclear responsibilities	▪ Definition of areas of responsibility ▪ Establishment of an authorization concept including deputization rules	▪ Access controls to systems ▪ Change logs
Incompleteness	▪ Mandatory field checks ▪ Completeness dashboards ▪ Implementation of the findings from internal assessments	▪ System-side completeness check ▪ Approval processes (dual control principle) ▪ Internal assessments
Errors or inaccuracies	▪ Data validations and plausibility checks ▪ Implementation of the findings from internal assessments ▪ Preparation and publication of a manual ▪ Training of relevant departments	▪ Approval processes (dual control principle) ▪ Data validations at regional and group level ▪ Internal assessments ▪ Training attendance record
Unchangeability	▪ Write protection after submission ▪ Archiving of data	▪ Change logs
Timeliness	▪ Binding submission deadlines communicated early	▪ Status dashboards ▪ Escalation process

Integration in the risk management system

In order to ensure full reporting, sustainability-related IROs form part of the internal risk management system. As part of semi-annual risk reporting the local companies and the Global Functions must report on potential IROs exceeding a defined threshold. The assessment of opportunities and risks is carried out by looking at the potential financial damage and their likelihood. Impacts are assessed through a differentiation by polarity (positive/negative) and modality (actual/potential). As part of this process, additional

criteria such as scale, scope, irremediability, potential negative impact on human rights, and their likelihood are taken into account. All reports are supplemented by the description of potential actions, the current implementation status, and the expected end of implementation. In addition, for risks and opportunities the anticipated financial effects of the respective actions must be evaluated. The Governance department monitors the status of such actions where a defined threshold is exceeded.

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The reported IROs must moreover be assessed with respect to their relevance for sustainability and, where applicable, allocated to the ESG categories Environment, Social, and Governance.

Reporting is performed via a web-based IT solution with a predefined approval workflow that ensures that all entries are verified and validated both at regional and Executive Board level. The aim is to ensure Group-wide alignment to the targets of sustainability reporting and to record, manage, and monitor identified IROs in a timely manner.

Training is implemented in addition in order to inform the employees involved in the reporting process of current developments in sustainability reporting.

Reporting to the Executive Board and Supervisory Board

The Vice President Governance informs the Executive Board and the Supervisory Board about material IROs in connection with sustainability reporting on a regular basis. In particular, this comprises identified risks, planned and implemented risk mitigation actions, and an assessment of the effectiveness of existing control actions. The Executive Board is moreover actively involved in the approval processes of the risk management system and responsible for managing and monitoring the sustainability risks.

In addition, formal communication to the Executive Board and Supervisory Board takes place as part of the audit of the annual financial statements.

[SBM-1] Strategy, business model and value chain

Our products

FUCHS develops, produces, and distributes more than 10,000 specialty lubricants and functional fluids. These products reduce friction and corrosion in moving parts and include lubricating greases, lubricating oils, release agents, dry film coatings, cleaners, rust removers, and corrosion protection products. A more recent product category comprises functional fluids such as electrolytes for cooling components. FUCHS additionally provides services such as lubricant monitoring. → [41 Corporate profile | Business model](#)

Our customers

The main customer groups include automotive manufacturers and their suppliers, companies in mechanical engineering, metalworking, mining and exploration, aerospace, energy, construction, and transport sectors, as well as the agriculture and forestry industries. We also serve the steel, metal, cement, casting, forging, and semiconductor industries, along with food and glass manufacturers.

Our employees

Employee numbers by region

	2025
Europe, Middle East, Africa (EMEA)	4,567
North and South America	1,201
Asia-Pacific	1,164
TOTAL	6,932

→ [187 \[S1-6\] Characteristics of the undertaking's employees](#)

Our sustainability objectives

1) [E1] Climate change

FUCHS follows a Net-Zero strategy that aims to reduce Scope 1 and 2 greenhouse gas emissions and Scope 3 greenhouse gas emissions by at least 90 % by 2040 (Scope 1 and 2) and 2050 (Scope 3). One key milestone to reduce Scope 2 GHG emissions is the global transition to electricity from renewable energy (green electricity; “bundled” / “unbundled”), which was implemented by the end of 2025 depending on the availability of suitable tools at the respective FUCHS-owned sites.

→ [141 \[E1\] Climate change](#)

2) [E5] Resource use and circular economy

FUCHS has not defined separate targets for resource use and the circular economy because key aspects are already addressed by the Net-Zero strategy. Implementation of the strategy and the targets for reducing greenhouse gas emissions, in particular Scope 3.1 from purchased raw materials, is in line with the transition to circular value creation models. FUCHS has identified the use of renewable materials as key decarbonization lever and enshrined it as a concrete emission reduction target.

→ [141 \[E1\] Climate change](#)

→ [168 \[E5\] Resource use and circular economy](#)

3) [S1] Own workforce

Employees are key stakeholders and form the foundation of the success of FUCHS. FUCHS invests in the promotion of talent, health programs, and the protection of employee rights. The key targets in this areas are an annual increase in the training rate per employee of 5 %, an Employee Net Promoter Score (eNPS) of 20 by end-2025, and a voluntary employee turnover rate of less than 8 %. In addition, FUCHS has defined targets with regard to occupational safety and on the ISO-45001 certification of all production sites.

→ [177 \[S1\] Own workforce](#)

4) [S2] Workers in the value chain

As a company with international operations the FUCHS business model is founded on partnership-based relationships with its customers and suppliers, whose workers are a key success factor. The respect of human rights is a fundamental prerequisite for sustainable cooperation. Until now, no specific targets for dealing with potential negative impacts on workers in the supply chain have been defined; however, the metrics developed during the financial year form the basis for future targets. This includes the share of relevant supplier expenses covered by an ESG risk analysis, the results of these risk analyses prepared with the help of IntegrityNext, and the share of trained purchasers.

→ [193 \[S2\] Workers in the value chain](#)

5) [G1] Business conduct

FUCHS promotes social engagement and charitable projects and strengthens compliance awareness among its employees, particularly in the areas of corruption and bribery. For each of the two central training courses (“Fundamentals of Compliance” and “Protection against Corruption”) a target rate of 85 % was determined.

→ [200 \[G1\] Business conduct](#)

Sustainable products and technologies

FUCHS products support sustainable consumption and technologies such as wind power, rail transport, and electromobility. They help to reduce the consumption of materials and energy, wear and tear and corrosion, and extend the service life of components. A life-cycle assessment of engine oils shows a significant reduction in emissions over a vehicle's service life. These properties support circular economy principles within the value chain.

The shift toward electromobility harbors both risks (decline in traditional lubricants, such as engine oils) and opportunities (e.g. new product lines such as FUCHS BluEV or thermofluids for cooling batteries). The business and segmentation policy regarding the mobility transition addresses the strategic alignment of FUCHS in the context of the transformation of drivetrain technologies. FUCHS sets high standards for energy efficiency and resource-efficient production. The use of biomass-based or recycled raw materials is designed to optimize the product carbon footprint (PCF) and reduce Scope 3

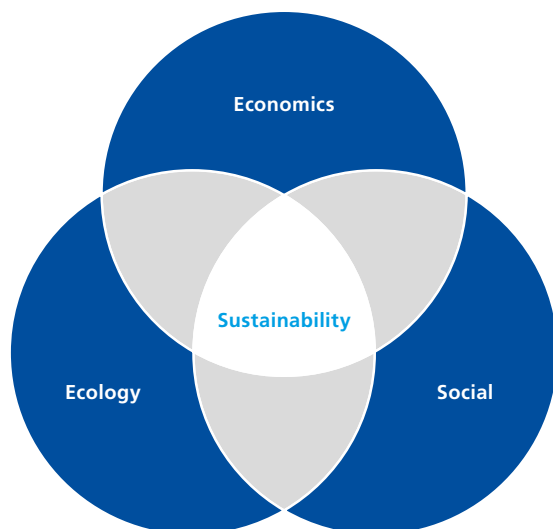
greenhouse gas emissions. This is an essential element of the Net-Zero strategy as part of the sustainability strategy.

Our sustainability strategy

“Sustainability” is one of six strategic pillars of the FUCHS2025 strategy. The sustainability strategy forms an integral part of the corporate strategy. The future FUCHS100 strategy, which will be presented at the Capital Market Day in April 2026, will replace the current strategy and retain “sustainability” as a focus area. FUCHS allocates its sustainability activities to the following three dimensions: Ecology, Economics, and Social.

→ © Three pillars of sustainability at FUCHS

Three pillars of sustainability at FUCHS



Ecological sustainability

FUCHS is committed to environmentally compatible production methods and is continuously working on improving processes with the aim of reducing their environmental impact. FUCHS develops application-specific, emission-reducing lubricants and specialty products that are resource-efficient and help to reduce energy consumption and to increase the service life and efficiency of customer facilities.

One key target is the reduction of greenhouse gas emissions in the context of the Net-Zero strategy. The focus is on Scope 3.1 greenhouse gas emissions from raw material purchases. The Advanced Circular Technology (ACT) approach accordingly aims to replace fossil raw materials with recycled and biomass-based alternatives. To this end, FUCHS promotes cooperations along the value chain toward a carbon-neutral industry.

FUCHS is working intensively to improve the measurement of these emissions and is focusing on the cooperation with suppliers to determine a standardized methodology for the calculation of carbon footprints. The aim is to record, report, optimize, and offset the remaining emissions. In addition, the switch of FUCHS-owned sites to green electricity supply is implemented, depending on the local availability of suitable instruments.

Economic sustainability

FUCHS understands economic sustainability to be a principle of long-term business orientation and business security. The company is committed to a continuous and sustained increase in enterprise value and to the creation of shareholder value in order to be a reliable partner for business partners and employees.

FUCHS aims for technological leadership to offer its customers the best possible product technology that increases efficiency and extends the service life of customer systems. This supports resource efficiency and climate change mitigation.

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FUCHS addresses the mobility transition in depth to continue meeting customer needs in the future. Close customer proximity is crucial to recognizing trends early and responding quickly, and is therefore enshrined in the strategic pillar “Customer and Market Focus” of the FUCHS2025 strategy. FUCHS is developing production innovations in-house or via partnerships and acquisitions.

Social sustainability

FUCHS is aware of its social responsibility and is acting according to the fundamental principles of the UN Global Compact and applicable law at a local, national, and international level. The social sustainability topics are enshrined in the values of FUCHS – trust, creating value, respect, reliability, and integrity – as well as in corporate culture and the strategic focus area “People and Organization” of the FUCHS2025 strategy.

Actions include the recruitment and retention of talent, optimizing working conditions, adapting to the demographic change, and the prevention of work-related accidents. In addition, FUCHS continues to promote social engagement and charitable projects.

Our business model

FUCHS has been developing, producing and selling lubricants and functional fluids since 1931. The raw materials used include base oils, additives, chemical substances, and packaging materials. The broad product range and global distribution of production sites make the business model resistant to market fluctuations.

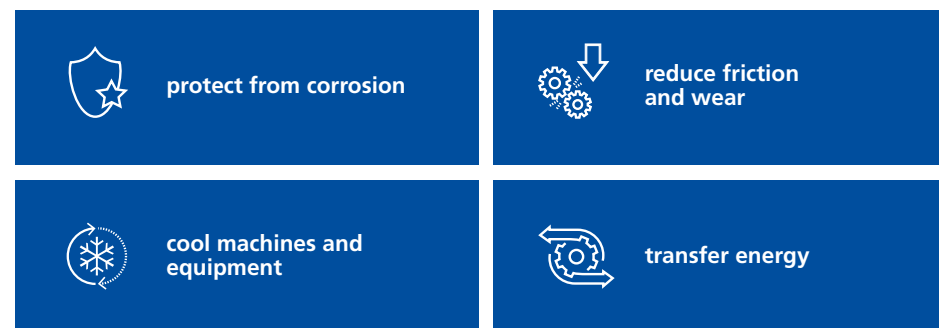
FUCHS’ decentralized structure with 38 production sites worldwide and local sourcing capabilities strengthen the resilience of supply chains. Products can be manufactured at multiple sites because identical or comparable process technologies are available. Production primarily involves blending and cooking processes, distribution is carried out either directly to business customers or through dealers.

As part of its Net-Zero strategy, FUCHS plans to replace mineral base oils gradually with recycled or biomass-based alternatives.

Our performance

FUCHS offers specialty lubricants and functional fluids that increase the efficiency of customer processes and extend the service life of machinery. This reduces friction and corrosion and supports climate change mitigation as well as the circular economy.

→ © [Our lubricants](#)

Our lubricants

The portfolio includes water-based products, environmentally certified products, and specific solutions for electromobility and wind energy. In addition, FUCHS offers services such as customer training and laboratory services. Data collection and analysis are supported by the FUCHS Service Software Suite LubeLink.

2.11 Sustainability statement

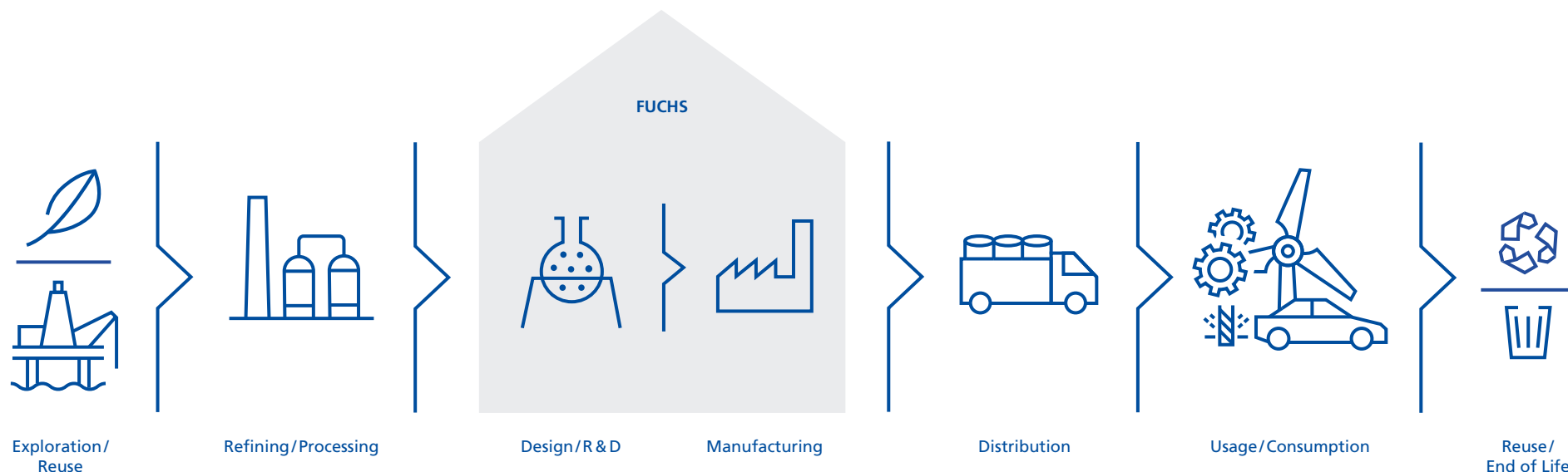
Our value chain

The FUCHS value chain includes all steps of raw material sourcing through to end-of-life management. FUCHS sources a variety of raw materials from refineries, traders, or additive suppliers. The primary supplier groups include base oil, additive, and packaging suppliers. → [© FUCHS value chain](#)

In the Research & Development centers FUCHS develops tailored lubricants for various applications. Production takes place at over 38 production sites worldwide, primarily involving blending and cooking processes, followed by filling and quality assurance.

The products are distributed via direct sales, distributors or digital platforms, supported by regional storage and transportation networks. Direct customers are predominantly business clients from the above-mentioned industries. At the end of the product lifecycle FUCHS provides support through biodegradable products, oil processing and recycling programs, end-of-life management, whose implementation depends on local infrastructures and regulatory provisions.

FUCHS value chain



[SBM-2] Interests and views of stakeholders

Consideration as part of the materiality assessment

As part of the materiality assessment, the interests and perspectives of the relevant stakeholders were systematically considered. A company-internal group of experts identified the relevant stakeholders in 2023, assessed them on a longlist (three-level scale), and prepared a shortlist with ten particularly relevant groups:

- Shareholders
- Analysts
- Supervisory Board
- ESG rating agencies
- Global and local executives
- Customers
- Suppliers
- FUCHS employees
- Executive Board of FUCHS
- Nature as a “silent stakeholder”

Representatives of these groups – including the Global Functions and the SE Works Council – were surveyed by means of a structured questionnaire. It included all topics according to ESRS 1 AR 16, as well as entity-specific topics.

The survey comprised the perceived impact, either positive or negative, of FUCHS’ actions on the environment and people, the assessment of the extent of the impact (five-tier scale), and the assessment of the relevance of sub-topics and datapoints (six-tier scale).

The target was to record the stakeholders’ perspective on impacts, risks and opportunities, to derive the information needs, and validate the company’s internal assessment.

The results were checked against the findings from the IRO workshops since 2024, which take place annually. Where the results and findings matched, the final classification was that of being material. Where they didn’t, the IRO workshops took precedence since they were based on an in-depth analysis by experts and external consultants.

→ [121 \[IRO-1\] Description of the process to identify and assess material impacts, risks and opportunities](#)

Results of the stakeholder survey

The following topics were classified as relevant:

- Climate change
- Resource use and circular economy
- Own workforce
- Workers in the value chain
- Business conduct

Continuous stakeholder dialog

FUCHS maintains regular dialogue with workers’ representatives, analysts, banks, ESG rating agencies, customers, and suppliers. The strategy and business model are continuously adapted to the interests of these groups – for example, with respect to technological change and the mobility transition.

Interests of the companies workforce

The interests of the own workers are taken into account through operational co-determination (works councils, workers’ representatives on the Supervisory Board) and guidelines such as the Human Rights Principles and the Code of Conduct. Compliance is monitored by the Human Rights Officer, who reports directly to the Executive Board. Employee interests are embedded in the strategic pillar “People and Organization” of the FUCHS2025 strategy and reflected in the customer promise LUBRICANTS.TECHNOLOGY.PEOPLE.

Interests of workers in the value chain

The interests of workers in the upstream and downstream value chain were also taken into consideration. Relevant stakeholders include, in particular, suppliers and customers. Their perspectives were contributed by the global purchasing and sales functions, both in the survey and in the IRO workshops.

To assess human rights risks in the supply chain FUCHS uses the IntegrityNext software, which includes questions on human rights.

Strategic development

The future FUCHS100 strategy will replace the current FUCHS2025 strategy as of 2026 with a planning horizon extending to 2031. No significant changes in stakeholder relations or their positions are expected as a result of the strategic development.

Information of management and supervisory bodies

The interests and perspectives of stakeholders have been communicated to FUCHS' management and supervisory bodies. The Executive Board and the Audit Committee of the Supervisory Board were informed about the results of the stakeholder survey during their regular meetings.

[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

The material IROs and their interaction with the FUCHS business model and strategy are presented in the following overview. All identified IROs fall under the ESRS disclosure requirements. Additional entity-specific disclosures are therefore not necessary. A detailed

description of the IROs – including the underlying concepts, actions, metrics, and targets – is provided in the relevant topical ESRS chapters.

Material impacts, risks and opportunities of FUCHS

IRO	Type	Value chain	Time horizon	Impact of IROs on FUCHS' business model, supply chain, strategy, and decision-making	How FUCHS has responded or intends to respond to this impact
ENVIRONMENT					
[E1] Climate change					
Generation of greenhouse gas emissions, among other things, due to the use of fossil raw materials	–	▶▶▶	●●●	The manufacture of products from fossil raw materials has a negative impact on climate because it accelerates climate change through the greenhouse gas emissions that are generated. With the Net-Zero strategy that is directly linked to the strategic pillar "Sustainability", FUCHS is focusing on the step-by-step use of circular raw materials, the expansion of renewable energy, and the reduction of energy consumption in order to lower emissions both in the upstream value chain and in its own business operations sustainably.	Net-Zero strategy
Climate hazards – floods and forest fires	R	▶▶▶	○○●	At individual sites FUCHS is exposed to physical climate risks, such as floods and forest fires, which can cause production disruptions. In order to strengthen operational resilience and make the business model more resilient against climate-related disruptions FUCHS is focusing on structural safeguards, cooperations with authorities, and a Group-wide property and business interruption insurance policy.	Climate resilience actions and insurance
Type	+ Positive impact – Negative impact C Opportunity R Risk				
Value chain	▶▶▶ upstream ▶▶▶ own operations ▶▶▶ downstream				
Time horizon	●○○ short-term ○●○ medium-term ○○● long-term				

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Material impacts, risks and opportunities of FUCHS (continued)

IRO	Type	Value chain	Time horizon	Impact of IROs on FUCHS' business model, supply chain, strategy, and decision-making	How FUCHS has responded or intends to respond to this impact
Decline in new registrations of vehicles with combustion engines in certain regions	R	▷▷▷	○○●	FUCHS is responding to the mobility transition with an intensive development and the strategic expansion of its product portfolio of lubricants and functional fluids for alternative technologies such as e-mobility, fuel cells, and combustion engines with alternative fuels. Trends can be identified early on and customer needs fulfilled in the best possible way through partnership-based proximity to the customer. This is directly linked to the strategic pillar "Customer and Market Focus".	Technical coverage through alternative technologies
Mobility transition with additional requirements for lubricants	C	▷▷▷	○○●		Innovative solutions for new forms of mobility
Changes in the legal and regulatory environment (e.g. sustainability reporting and due diligence obligations)	R	▷▷▷	●●●	The FUCHS corporate mission, based on the values of trust, respect, reliability, integrity, and value creation, serves as the foundation for responsible action and is embedded in the Code of Conduct. Consistent implementation of the FUCHS values and constant observation of regulatory developments support compliance in a dynamic setting.	Ongoing monitoring
[E5] Resource use and circular economy					
Transition from fossil to biomass-based and recycled raw materials – availability and price	R	▷▷▷	○○●	As part of the Net-Zero strategy, FUCHS is gradually switching to biomass-based or recycled raw materials from circular sources and securing appropriate quantities at an early stage to ensure the availability of these scarce resources. This switch affects the business model, product development, sustainable raw material sourcing, and the selection of the relevant suppliers offering CO ₂ -reduced or circular raw materials.	Renewable raw materials and reuse and recycling of existing materials
Extending the service life and increasing the efficiency of customers' systems and components with FUCHS products	+	▷▷▷	●●●	Through its products FUCHS makes a contribution to resource efficiency by reducing wear and corrosion, thereby increasing the service life and efficiency of systems on the customer side. Through the FUCHS2025 strategy FUCHS pursues the target of technological leadership. The business model is geared to innovation and benefit to customers.	Technical development of lubricants

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Material impacts, risks and opportunities of FUCHS (continued)

IRO	Type	Value chain	Time horizon	Impact of IROs on FUCHS' business model, supply chain, strategy, and decision-making	How FUCHS has responded or intends to respond to this impact
SOCIAL					
[S1] Own workforce					
Promoting diversity and equal treatment of all employees	+	▷▶▷	●●●	FUCHS actively promotes fairness, inclusion, and equal opportunities, and creates a work environment characterized by respect. These principles are embedded in the Code of Conduct and are implemented through targeted actions that strengthen the motivation and satisfaction of the workforce and strengthen employee retention and the appeal of FUCHS as an employer. Diversity here is understood as a strategic success factor. Decisions are increasingly guided by social sustainability matters. But violations of these principles can jeopardize trust and the Company's appeal as an employer. The promotion of diversity and equal treatment is thus moving more into the focus as part of the strategic pillar "People and Organization".	Diverse recruitment policy and equal opportunities initiatives
In exceptional cases, unequal treatment of employees	-	▷▶▷	●●●		Strengthening compliance and ethical oversight mechanisms
Employee promotion and development	+	▷▶▷	●●●	The support and development of employees is a central element of the FUCHS business model. It actively contributes to employee retention and to the company's appeal as an employer. Programs such as competency models, succession planning, and development initiatives strengthen the qualifications of the workforce and have a positive impact on operational performance. Personnel development supports the undertaking strategically in its long-term alignment. Increasingly, decisions are taken while considering talent development and long-term viability.	Training and further education, development plans
Demographic change – shortage of labor	R	▷▶▷	○●●	The acquisition and retention of skilled professionals is a strategic focus for FUCHS. The demographic change and competition for specialized knowledge harbor risks for the business model, for example due to rising hiring costs and potential efficiency losses. For this reason, securing skilled professionals through the strategic pillar "People and Organization" is moving more into the focus, and decisions are increasingly guided by long-term personnel planning.	Improvement of talent acquisition and retention strategies

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Material impacts, risks and opportunities of FUCHS (continued)

IRO	Type	Value chain	Time horizon	Impact of IROs on FUCHS' business model, supply chain, strategy, and decision-making	How FUCHS has responded or intends to respond to this impact
Work-related accidents	⊖	▷▷▷	●●●	FUCHS is committed to a safe work environment and is working continuously to avoid work-related accidents, especially at production sites. Continuous improvements in working conditions and the introduction of occupational health and safety management in accordance with ISO 45001 establish binding safety standards.	Extensive safety measures
[S2] Workers in the value chain					
In exceptional cases, violations of human rights in the supply chain	⊖	▷▷▷	●●●	As a globally operating lubricant manufacturer FUCHS relies on international supply chains. The respect for human rights is a firm part of the business model, and of due diligence processes and supplier assessments. In strategic terms, the due diligence obligation to uphold human rights as part of entrepreneurial responsibility is strengthened further and has a direct impact on the design of the supply chain.	Improvement of the Supplier Code of Conduct, internal processes and guidelines for responsible procurement
GOVERNANCE					
[G1] Business conduct					
Promoting a good corporate culture based on ethical standards	⊕	▷▷▷	●●●	FUCHS' value-based corporate culture strengthens a sustainable and responsible business model based on ethical standards and long-term trust. Strategically, the corporate values are firmly embedded and characterize the company's alignment. In the decision-making process they serve as guidelines that help FUCHS take ethical, social, and environmental matters consistently into account.	Continuous improvement and further development of the corporate culture
Bribery and corruption	Ⓜ	▷▷▷	●●●	The clear handling of corruption and misconduct strengthens FUCHS' value-based business model and protects the company against legal and reputational risks. In the supply chain, transparent standards and clear expectations of business partners ensure that ethical conduct is also observed by external parties. Strategically, compliance and integrity are firmly embedded and incorporated into the company's alignment. In decision-making, the Code of Conduct and the policy against corruption are a binding framework for the early identification of risks and responsible action.	Compliance management system

Current financial effects

In the current financial year the identified material risks and opportunities did not have a financial impact on the financial position, results of operations, or liquidity situation. For the coming financial year no material financial effects or adjustments of the carrying amounts of the assets or liabilities recognized in the financial statements are expected.

Resilience of the business model

The FUCHS business model and strategy are characterized by high resilience to sustainability-related risks. The broad supplier base, diversified product portfolio with over 10,000 products, and the geographically diverse customer structure contribute to a diversification of risks. Employees receive continuous training and are encouraged to develop an open, growth-focused mindset. The financial stability and innovative strength of FUCHS allow ongoing adjustment to market and environmental changes.

Changes compared to the previous reporting period

As part of the initial application of the ESRS, the transitional provision in ESRS 1, section 10.3 allows for the omission of comparative information for the previous reporting year with respect to the material IROs.

[IRO-1] Description of the process to identify and assess material impacts, risks and opportunities

Process of the materiality assessment



1) Status quo analysis

FUCHS has included all of its own operations and the upstream and downstream value chain in the materiality assessment. The starting point was a structured survey of representatives of the ten major stakeholder groups on the relevance of sustainability matters in accordance with ESRS 1 AR 16. Although a central consultation with potentially affected communities has not taken place, the national companies are engaged in continuous stakeholder management in line with local statutory requirements. Their perspectives were indirectly taken into account in workshops to identify and assess the IROs.

→ [115 \[SBM-2\] Interests and views of stakeholders](#)

2) Identification of IROs

Based on the status quo analysis, the relevant actual and potential positive and negative impacts on the environment and people (inside-out) and the financial effects of risks and opportunities on the Company (outside-in) were identified in workshops with the Global Functions. The analysis was performed standardized across all activities. Particular regional characteristics were taken into account particularly with respect to biodiversity, climate risks, the mobility transition, and human rights. Workshops were held to look at whether the identified dependencies and material impacts might result in risks or opportunities. Where relevant, these risks and opportunities were also included in the assessment below.

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Screening criteria and scales

Scale (all impacts)	Scope (all impacts)	Irremediability (negative impacts)	Financial effect (all risks and opportunities)	Likelihood (potential impacts, anticipated risks and opportunities)
1 – Minimal	1 – Limited	1 – Relatively easy to remedy in the short term	1 – Minimal ($\leq$ €2 million)	1 – Unlikely ($\leq$ 10 %)
2 – Low	2 – Concentrated	2 – Remediable with effort (time and costs)	2 – Minor ($\leq$ €5 million)	2 – Possible ($>$ 10 % – $\leq$ 25 %)
3 – Medium	3 – Medium	3 – Difficult to remedy or medium term	3 – Weak ($\leq$ €10 million)	3 – Likely ($>$ 25 % – $\leq$ 50 %)
4 – High	4 – Widespread	4 – Very difficult to remedy or long-term	4 – Moderate ($\leq$ €20 million)	4 – Very likely ($>$ 50 %)
5 – Absolute	5 – Global	5 – Non-recoverable/irreversible	5 – Major ($>$ €20 million)	

3) Assessment of IROs

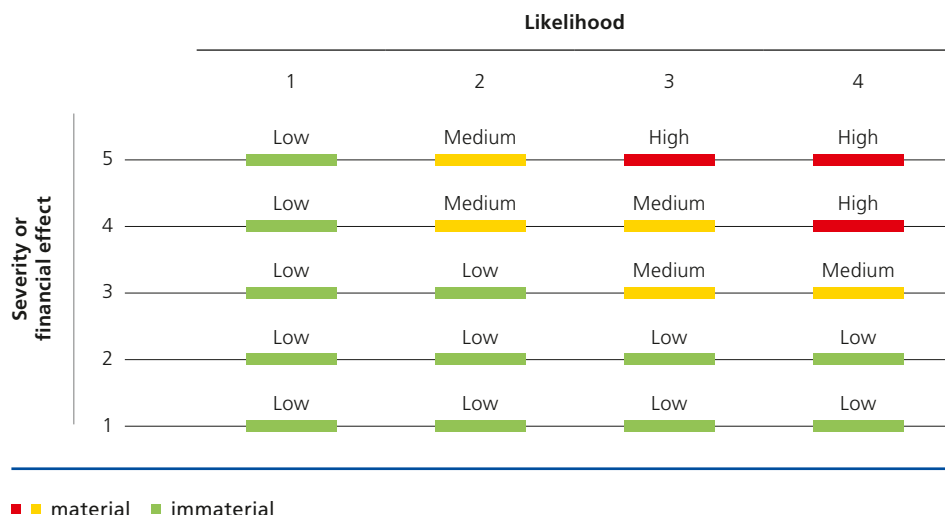
The assessment was performed in accordance with EFRAG IG 1: Materiality assessment and the ESRS criteria. Impacts were assessed using their severity (scale, scope, irremediability) and likelihood. Risks and opportunities were assessed on the basis of their financial impact and likelihood. The assessment was made on defined scales (five levels for severity/financial effect, four levels for the likelihood); see → [## Screening criteria and scales](#) with the involvement of internal experts. In addition, parameters such as geographical scope, affected population groups, and irremediability were taken into account. For irremediability, the difficulty and the time required for remediation of the impacts was included. Financial effects were objectivized by means of ranges, essentially through impacts on EBIT. The data sources used included, among others, purchasing volume and value by product and supplier category, personnel data from FUCHS CONNECT, sales data from the Business Warehouse, external tools for assessing biodiversity issues, and publicly available information.

Materiality was assessed using a matrix that compares severity or financial effect with the likelihood. Actual impacts and current risks and opportunities were classified in the matrix as an IRO with a level-4 likelihood. For potential negative impacts on human rights the severity took precedence. The IROs were classified as “high”, “medium”, or “low”. Only IROs classified as “high” and “medium” are considered to be material.

→ © 123 Materiality assessment of IROs

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Materiality assessment of IROs



4) Consolidation of results

The IROs classified as material were allocated to sustainability matters according to ESRS 1 AR 16 or – where applicable – to entity-specific topics.

For FUCHS, the following topics were identified as material: [E1] Climate change, [E5] Resource use and circular economy, [S1] Own workforce, [S2] Workers in the value chain and [G1] Business conduct. The information to be reported was derived while taking into account the EFRAG Q&A platform: Mapping sustainability matters to topical disclosures (Q&A ID 177).

→ [# 124 Material sustainability matters of FUCHS](#)

→ [130 \[IRO-2\] Disclosure requirements in ESRS covered by the undertaking's sustainability statement](#)

5) Validation of IROs

Validation and approval of the material IROs take place twice annually by the responsible Global Functions as part of the risk management process. Operational responsibility lies with the Global Functions or the local management teams. Overall responsibility lies with the Executive Board, which receives a consolidated report on impacts, risks and opportunities of the Group. System-based approval of the individual impacts, opportunities, and risks takes place using the FUCHS Risk Reporting Tool by the competent Executive Board member in the context of the member's areas of responsibility.

The opportunities and risk management system was adjusted to the CSRD requirements. Sustainability risks and opportunities together with positive and negative impacts were integrated into the risk map and can be allocated to the ESRS topics as part of reporting. Semi-annual risk reporting contributes to the continuous update and prioritization of IROs, supplemented by an annual double materiality assessment. Sustainability risks are assessed according to the same criteria as other risks but not generally speaking prioritized. Opportunities are managed locally or globally by functions, divisions or project teams and often form part of strategic targets.

The materiality assessment was reviewed during the financial year and its methodology adjusted, in particular through the standardized use of the matrix assessment in alignment with risk management.

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Material sustainability matters of FUCHS

[E] ENVIRONMENT**[E1] Climate change**

Climate change mitigation



Climate change adaptation

**[E5] Resource use and circular economy**

Resource inflows, including resource use



Resource outflows related to products and services

**[S] SOCIAL****[S1] Own workforce**

Diversity



Gender equality and equal pay for work of equal value



Training and skills development



Health and safety

**[S2] Workers in the value chain**

Other work-related rights (in particular, human rights)

**[G] GOVERNANCE****[G1] Business conduct**

Corporate culture



Corruption and bribery


Type Impact materiality Financial materiality

Value chain upstream own operations downstream

Procedures to identify and assess material climate-related impacts, risks, and opportunities

In the context of the materiality assessment, the impacts of FUCHS' operations on climate change and its own business model were examined. In the process, product and service groups were analyzed with respect to product lifespan and their environmental impacts. The FUCHS production process has a low energy consumption per ton produced in an industry comparison.

Scope 3.1 emissions from fossil-based purchased materials are the main source of greenhouse gas emissions and were identified as material negative impact. The methodology for greenhouse gas accounting and the completeness of the greenhouse gas balance are explained in detail in the relevant chapter of this report.

→ [162 \[E1-6\] Gross Scopes 1, 2, 3 and Total GHG emissions](#)

Physical climate risk analysis

The climate risk analysis was carried out in 2024. To identify physical climate risks, FUCHS' sites were assessed based on their real value and the potential financial impact of a business interruption. Prioritized sites were subjected to a detailed risk analysis that was implemented by an external consulting firm using a climate scenario analysis tool and validated manually.

The analysis took place in three steps:

- 1) **Significance of sites:** Assessment of the relevance of the sites using the value of property, plant and equipment, and potential financial consequences.
- 2) **Vulnerability:** Assessment of the vulnerability of the sites to various threats.
- 3) **Severity:** Assessment of the intensity and frequency of climate-related events.

To assess physical climate risks, the following 17 sites from FUCHS companies in 10 countries across different climate zones were examined. The sites were selected on the basis of their strategic and economic significance for FUCHS.

- Ambernath, India
- Barueri, Brazil
- Beresfield, Australia
- Castellbisbal, Spain
- Fairhaven, USA
- Harvey, USA
- Johannesburg, South Africa
- Kaiserslautern, Germany
- Kansas City, USA
- Kiel, Germany
- Mannheim, Germany
- Stoke-on-Trent, United Kingdom
- Sunshine, Melbourne, Australia
- Suzhou, China
- Västerhaninge, Sweden
- Wedel, Germany
- Yingkou-City, China

The assessment in 2024 took place for the time horizons 2030 (intermediate target according to CO₂ transformation pathway) and 2050 (target year of EU climate neutrality) using the climate scenario SSP5-8.5.

For the prioritized sites, ten climate hazards were determined as potentially relevant.

→ [126 Climate-related hazards in the application area](#)

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Climate-related hazards in the application area

Type of risk	Element	Physical Climate Risk (according to EU Taxonomy Regulation)
Chronic	Temperature	Temperature change (air, fresh water, sea water)
		Heat stress
		Temperature variability
		Thawing of permafrost
	Wind	Change in wind conditions
	Water	Changing precipitation patterns and types (rain, hail, snow/ice)
		Variability of precipitation or hydrology
		Ocean acidification
		Saltwater intrusion
	Solid matter	Sea level rise
		Water stress
		Coastal erosion
		Soil degradation
Acute	Temperature	Soil erosion
		Solifluction
		Heat wave
	Wind	Cold spell/frost
		Forest and wildfires
		Cyclone, hurricane, typhoon
	Water	Storm (including snow, dust and sand storms)
		Tornado
		Drought
	Mass movement	Heavy precipitation (rain, hail, snow/ice)
		Floods (coastal, river, rainwater, groundwater)
		Overflow of glacial lakes
		Avalanche
		Landslide
		Subsidence

- Included in the risk assessments of the sites (10 hazards)
- No or low risk was identified for the FUCHS sites after the analysis (14 hazards)
- Not relevant due to irrelevance for FUCHS regarding the business model, the sites and the types of assets included in the FUCHS portfolio (4 hazards)

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High physical risks may emerge in the high-temperature scenario for FUCHS, in particular through an increase in flood and forest fire risks at the following sites:

- Flood risks in Mannheim (Germany), Suzhou (China), and Fairhaven (USA)
- Forest fire risk in Castellbisbal (Spain), Ambernath (India), and Beresfield (Australia)

From an overall group view, in its own business operations – before taking into account resilience actions – a medium gross risk was determined for the timeframes under consideration. In the upstream and downstream value chain no material physical climate risks were identified. FUCHS is dependent on neither individual supply chains nor individual buyers. The raw materials used are currently not subject to any climate-related shortages and do not face any significant price risks. → [# Physical risks and opportunities \(gross\)](#)

Physical risks and opportunities (gross)

	2030	2050
Upstream value chain	○ ○ ○ ○	○ ○ ○ ○
Own operations	○ ○ ● ○	○ ○ ● ○
Downstream value chain	○ ○ ○ ○	○ ○ ○ ○

● ○ ○ ○ High opportunity ○ ● ○ ○ Medium opportunity ○ ○ ● ○ Medium risk
 ○ ○ ○ ● High risk ○ ○ ○ ○ Neither risk nor opportunity

Transitional climate risk analysis

The analysis of transition risks took place in three steps:

- 1) Identification of relevant risk areas along the value chain (supply chain, product portfolio, end markets)
- 2) Analysis of transition levers in a 1.5-degree scenario
- 3) Assessment of risks and opportunities on a three-tier scale ("low", "medium", "high")

Transition levers used:

- Political levers (e. g. CO₂ tax, bans on fossil base oils)
- Reputational drivers (e. g. Scope 3 target achievement)
- Technological levers (e. g. prices and availability of biogenic substances, mobility transition)
- Market drivers (e. g. development of the automotive industry)

To assess the relevant input factors various sources of information were used, including:

- Forecasts for the crude oil price development
- Developments of CO₂ pricing and tax
- Global passenger car fleet development
- Assessment of the ("modal shift") from road to rail
- Professional expectations of the global FUCHS areas on climate-relevant topics

The assessment was performed for the time horizons 2030 (medium-term) and 2050 (long-term) on the basis of the IEA scenario "Net Zero Emissions by 2050 (World Energy Outlook 2024)". The consolidation and validation of the information was carried out externally by a consulting firm with the following results.

→ [# 128 Transition risks and opportunities \(gross\)](#)

- Upstream value chain: medium transition risk due to potential shortage and increase in the price of biomass-based raw materials.
- Downstream value chain: medium risk due to the decline in newly registered combustion engines, which contrasts with a medium opportunity in "new mobility". All told, this results in a balanced opportunity/risk position.

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Transition risks and opportunities (gross)

	2030	2050
Upstream value chain	○ ○ ● ○	○ ○ ● ○
Own operations	○ ○ ○ ○	○ ○ ○ ○
End market and product portfolio	○ ● ● ○	○ ● ● ○

● ○ ○ ○ High opportunity

○ ● ○ ○ Medium opportunity

○ ○ ● ○ Medium risk

○ ○ ○ ● High risk

○ ○ ○ ○ Neither risk nor opportunity

FUCHS could not identify any own assets or business activities that are incompatible with the transition to a climate-neutral economy. The Net-Zero strategy forms the basis for this and is an ambitious but compatible transition path.

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

Climate scenarios

Two scientifically-founded climate scenarios were used to assess climate-related risks.

- To assess the transition risks, the low temperature scenario “Net Zero Emissions by 2050” of the International Energy Agency (IEA) was used, based on the World Energy Outlook 2024. This scenario is in accordance with the Paris Agreement 1.5-degree target and presupposes comprehensive transformation actions.
- For physical risks the high-temperature scenario SSP5-8.5 of the Intergovernmental Panel on Climate Change (IPCC) has been used as a basis, which assumes a global temperature increase of more than 4 °C and largely a continuation of current trends in societal and economic development.

Both scenarios were analyzed for the time horizons 2030 and 2050. Through the combination of the two scenarios, significant physical climate risks and transitional climate risks are systematically captured and assessed.

The scenarios used represent the latest scientific knowledge and are consistent with the Net-Zero strategy. While the high-temperature scenario provides a reliable basis for the assessment of physical risks, the low-temperature scenario supports the analysis of transition risks along the value chain.

Material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems

FUCHS has assessed the actual and potential impacts of its business operations on biodiversity and ecosystems along its own sites and selected sites in the value chain. The assessment was based on an external tool that integrates environmental, species, and site location data. The analysis comprised the following dimensions:

Geographic site analysis

Species data (animals, plants, microorganisms) and the fragmentation of the surroundings within a radius of 30 km were taken into account for all FUCHS sites and selected supplier sites. The analysis assessed metrics including the number of threatened species, the integrity of biodiversity, the proximity to biodiversity sensitive areas (BSA), and the types of surroundings (such as forests, urban zones, water bodies, farmland).

Economic activity according to NACE classification

Each site was assigned an economic activity according to the NACE classification. In combination with the geographic location an impact score was generated, which served as the basis for the further assessment.

Expert panel

A FUCHS internal expert panel, supported by an external service provider, assessed the actual and potential impacts for each site based on their severity, scope, and irremediability. None of the thresholds were exceeded.

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The analysis of the dependency on ecosystem services identified “protection against floods and storms” as relevant for FUCHS. The dependency was classified as immaterial, however, because of the site location and the surroundings. As part of the assessment of transition risks, the availability of renewable raw materials was considered a potential risk in connection with biodiversity loss, but was classified as immaterial. The examination of systemic risks did not reveal a material impact on the FUCHS business model or processes due to biodiversity-related factors. Input from the national companies regarding the materiality of biodiversity-related topics was obtained. Some sites are in the proximity of biodiversity sensitive areas (BSA). The characteristics of these areas are overseen regularly via a database. FUCHS is currently not aware of any severe adverse impacts on natural habitats caused by production processes. On the basis of the assessments made, no remedial action was considered to be required. All told, based on the analyses performed, the identified actual and potential impacts, dependencies, risks and opportunities in connection with biodiversity and ecosystems were classified as immaterial.

Material impacts, risks and opportunities in connection with pollution, water and marine resources, resource use and circular economy, and business conduct

During IRO workshops and in stakeholder surveys FUCHS analyzed its sites, assets, and business activities to identify potential IROs in the areas of pollution, water and marine resources, resource use and circular economy, and business conduct. As part of the assessment the relevant departments – Sustainability, Operations, Product Safety, and Health & Safety – with detailed knowledge about the assets, production processes, products, and their potential or actual impacts were involved. Because the business activities and production processes at the sites are largely homogeneous, no separate site analysis was required for the following aspects.

- The analysis comprised air, soil, and water pollution. Assuming full compliance with all local environmental regulations on water purity, soil contamination, and air emissions, it was determined that there was no material negative impact. Accordingly, this aspect was classified as immaterial.
- Water withdrawal in production is comparatively low compared to other industries and largely limited to the use of sanitary facilities. All statutory regulations for wastewater discharge are complied with. Against this backdrop, this aspect was also classified as immaterial.
- FUCHS’ waste is very low relative to the product volumes sold. It consists mostly of industrial waste, which is returned to the cycle or incinerated with energy recovery in accordance with the applicable local regulations. Accordingly, this aspect was classified as immaterial.
- The Global Procurement department was involved for the analysis of resource inflows. FUCHS pursues the transition to biomass-based and recycled raw materials to reduce greenhouse gas emissions. This transition may be associated with transition risks such as restricted availability and rising purchase prices. Since no significant adjustments to production technology are required, this does not result in any material risks or opportunities for its assets.
- Resource outflows are analyzed with the involvement of the Global Product Management department. A cross-department positive impact results from the contribution of FUCHS products to increasing the efficiency and service life of systems and components at customers.
- During the analysis of the topic business conduct, most notably the aspects of corporate culture, corruption and bribery were identified as relevant topics. They were assessed while taking into account the above-mentioned criteria.

[IRO-2] Disclosure requirements in ESRS covered by the undertaking's sustainability statement

List of Disclosure Requirements

Disclosure Requirement	Title of Disclosure Requirement	Page
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[BP-1]	General basis for preparation of the sustainability statement	98
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[GOV-1]	The role of the administrative, management and supervisory bodies	99
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ESRS 2 SBM-1	40 d i	1, 2, 3	not relevant
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ESRS 2 SBM-1	40 d iii	1, 3	not relevant
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ESRS E1-9	66 c	2	not stated (phase-in)
ESRS E1-9	67 c	2	not stated (phase-in)
ESRS E1-9	69	3	not stated (phase-in)
ESRS E2-4	28	1	immaterial
ESRS E3-1	9	1	immaterial
ESRS E3-1	13	1	immaterial
ESRS E3-1	14	1	immaterial
ESRS E3-4	28 c	1	immaterial
ESRS E3-4	29	1	immaterial

Datapoints resulting from other EU legislation (continued)

Disclosure Requirement	Associated datapoint	EU legislation ¹	Page
ESRS 2 SBM-3 – E4	16 a i	1	immaterial
ESRS 2 SBM-3 – E4	16 b	1	immaterial
ESRS 2 SBM-3 – E4	16 c	1	immaterial
ESRS E4-2	24 b	1	immaterial
ESRS E4-2	24 c	1	immaterial
ESRS E4-2	24 d	1	immaterial
ESRS E5-5	37 d	1	immaterial
ESRS E5-5	39	1	immaterial
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ESRS S3-1	17	1, 3	immaterial
ESRS S3-4	36	1	immaterial
ESRS S4-1	16	1	immaterial
ESRS S4-1	17	1, 3	immaterial
ESRS S4-4	35	1	immaterial
ESRS G1-1	10 b	1	203
ESRS G1-1	10 d	1	immaterial
ESRS G1-4	24 a	1, 3	208
ESRS G1-4	24 b	1	208

¹1: SFDR; 2: Pillar 3; 3: Benchmark Regulation; 4: EU Climate Law.

Following completion of the double materiality assessment the identified material IROs were allocated to the corresponding disclosure requirements and datapoints within the European Sustainability Reporting Standards (ESRS).

The assessment of the materiality of information was qualitative. It included an estimate of whether information is considered material owing to its significance for the sustainability topic in question or owing to its relevance for the decision-making of the report users. No quantitative thresholds were applied in the context of this assessment.

Where it was determined that a specific disclosure obligation cannot be allocated to an IRO classified as material, the corresponding datapoint or the disclosure requirement was not reported in accordance with the ESRS specifications.

Disclosures pursuant to the HGB

The non-financial statement includes a description of the business model, as outlined in section → [110 \[SBM-1\] Strategy, business model and value chain](#). Additionally, for the five sustainability matters “Environmental Concerns”, “Employee Concerns”, “Social Concerns”, “Respect for Human Rights”, and “Combating Corruption and Bribery”, disclosures must be made in accordance with Section 315c HGB in conjunction with Section 289c (3) HGB. The table below assigns the relevant ESRS topical standards to these five sustainability aspects for FUCHS’ reporting.

Contents of the non-financial statement

Components of the non-financial statement	Paragraphs in the sustainability statement	Page
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	ESRS E5	168
Employee concerns	ESRS S1	177
	ESRS S2	193
Social concerns	ESRS S1	177
	ESRS S2	193
	ESRS G1	200
Respect for human rights	ESRS S1	177
	ESRS S2	193
Combating corruption and bribery	ESRS G1	200

As part of the existing risk management system, FUCHS considers and assesses the material risks associated with its business activities, its business relationships and its products and services that are very likely having or will have severely negative repercussions on the non-financial aspects. For the year 2025, no reportable residual net risks were identified as defined by Section 289c (3) no. 3 and 4 of the German Commercial Code (HGB).

Environmental information

Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation)

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▪ Key performance indicators according to EU Taxonomy Regulation	137
▪ FUCHS' contribution to sustainability in the downstream value chain	140

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▪ [E1-1] Transition plan for climate change mitigation	142
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Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (EU Taxonomy Regulation)

Background and objective

The EU Taxonomy Regulation is an important component of the European Green Deal and the EU action plan “Financing Sustainable Growth”. It seeks to direct capital flows into environmentally sustainable economic activities and to create transparency for market participants. The Regulation was published in June 2020. The first delegated act on environmental objectives 1 and 2 (known as the “EU Taxonomy Climate Delegated Act”) and on the reporting obligations according to Article 8 entered into force at the end of December 2021. Further additions followed, including the Delegated Regulation as regards economic activities in certain energy sectors, the Delegated Regulation on environmental objectives 3 to 6 (known as the “Environmental Delegated Act”), and the Regulation amending the Environmental Delegated Act, which includes adjustments to existing and new economic activities to environmental objectives 1 and 2. In addition, accompanying documents such as FAQs were published.

The EU Taxonomy is a classification system for (taxonomy-eligible) economic activities that potentially contribute to one of the six environmental objectives and are thus classified as environmentally sustainable or taxonomy-aligned:

- 1) Climate Change Mitigation (CCM)
- 2) Climate Change Adaptation (CCA)
- 3) Sustainable use and protection of water and marine resources (WTR)
- 4) Transition to a circular economy (CE)
- 5) Pollution prevention and control (PPC)
- 6) Protection and restoration of biodiversity and ecosystems (BIO)

The classification as taxonomy-aligned takes place in three steps:

- 1) **Substantial contribution** to one of the six environmental objectives according to technical screening criteria
- 2) **DNSH test** (“Do No Significant Harm”): No significant harm to the other environmental objectives
- 3) **Compliance with minimum social standards**: Human rights including labor rights and consumer protection, bribery and corruption, taxation, and fair competition

An economic activity is considered to be taxonomy-aligned only when all the criteria are met cumulatively. Economic activities that fall outside the scope are not taxonomy-eligible.

The reporting obligations according to Article 8 were introduced gradually:

- **2021**: Disclosure of taxonomy-eligible share of turnover, capital expenditure (CapEx) and operating expenditure (OpEx) for environmental objectives 1 and 2.
- **2022**: Inclusion of taxonomy-aligned shares for the same objectives.
- **2023**: Initial reporting on taxonomy-eligible shares for environmental objectives 3 to 6 and new activities of objectives 1 and 2.
- **2024**: Inclusion of taxonomy-aligned shares for environmental objectives 3 to 6 and new activities of objectives 1 and 2.
- **2025**: Actions to simplify the reporting obligations, including the introduction of a materiality threshold (“de minimis”) of 10% for each KPI, removal of the obligation to disclose the OpEx numerator provided that operating expenditure does not play a material role in the business model, the introduction of simplified templates, an overview and three detailed sheets, and the removal of the reporting obligation for actions in the areas of nuclear energy and fossil gas.

Our approach



1. Analysis of economic activities

All of FUCHS' economic activities were systematically analyzed for their relevance according to the requirements of the EU Taxonomy Regulation. First, all activities were compared against the scope of the Regulation in order to identify taxonomy-eligible economic activities.

2. Determination of taxonomy-eligibility

Turnover

The development, manufacture and distribution of lubricants do not fall within the scope of the economic activities defined in the EU Taxonomy Regulation. Consequently, no taxonomy-eligible or taxonomy-aligned turnover can be derived.

CapEx

FUCHS' economic activities relevant to the EU Taxonomy Regulation relate exclusively to CapEx. They can be subdivided into two categories:

a) Real-estate-related activities essentially include the following activities:

- Construction of new buildings
- Installation, maintenance and repair of renewable energy technologies
- Acquisition and ownership of buildings

b) Vehicle-related activities essentially include the following:

- Transport by motorbikes, passenger cars and light commercial vehicles

Based on the key financial figures of all fully consolidated companies of FUCHS, the relevant CapEx were identified and assessed. The results were validated by an interdisciplinary team from Controlling, Accounting, and Governance as part of a Group-wide analysis.

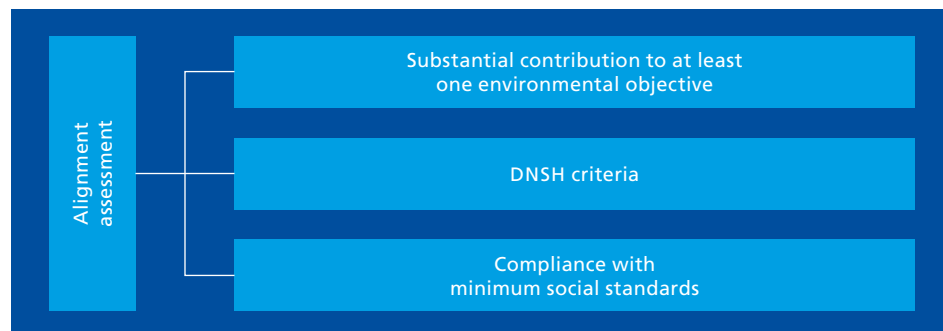
OpEx

Operating expenditure (OpEx) is immaterial for the business model of FUCHS SE within the meaning of the EU Taxonomy Regulation because its share of total operating expenditure is below the materiality threshold of 10 %. The business model is primarily driven by investments and production. Sustainability effects are realized particularly through CapEx, e.g. through investments in energy-efficient production facilities or sustainable product developments.

Current operating expenditure is predominantly accounted for by research and development (R&D) that refers to products currently not classified as independent taxonomy-eligible economic activities. Additionally, they are accounted for by repair and maintenance expenses, and rental and lease expenses for short-term leases. Against this backdrop, the OpEx metric is of limited significance, which is why its calculation and disclosure is dispensed with. The total value of OpEx is nevertheless disclosed.

3. Taxonomy-alignment analysis

The economic activities for environmental objectives 1 to 6 subject to the Taxonomy were checked by FUCHS for taxonomy-alignment in a three-step process:



- 1) **Substantial contribution to at least one environmental objective:** The technical screening criteria were reviewed across the Group – for vehicles using standardized checklists completed by the national companies and assessed centrally – and were aggregated by economic activities. In numerous cases the technical screening criteria were not met – in particular due to missing energy certificates or energy labels for buildings and due to inadequate recycling rates or missing information on noise and rolling resistance classes of tires for vehicles.
- 2) **DNSH criteria (“Do No Significant Harm”) including climate risk analysis:** According to Annex I, Appendix A of Delegated Regulation (EU) 2021/2139, a climate risk and vulnerability assessment is required for certain activities. To this end, FUCHS commissioned an external analysis for 17 sites, based on their strategic and economic importance for FUCHS. It was based on the worst-case scenario SSP5-8.5 of the IPCC. The analysis – with consideration of existing resilience actions – did not reveal any significant physical climate risks for the analyzed activities.

- 3) **Compliance with minimum social standards :** Compliance with minimum safeguards according to Article 18 of Regulation (EU) 2020/852 – in particular, in the areas of human rights including labor rights and consumer protection, bribery and corruption, taxation, and fair competition – is ensured through Group-wide directives and processes. The corresponding disclosures are made as part of the ESRS standards.

→ [177 \[S1\] Own workforce](#)

→ [193 \[S2\] Workers in the value chain](#)

→ [200 \[G1\] Business conduct](#)

A taxonomy-aligned share is only reported if all test steps are met cumulatively. The details for each metric are presented in the following sections.

Allocation to environmental objectives

The identified economic activities of FUCHS relate predominantly to environmental objective 1 (climate change mitigation – CCM). For environmental objective 2 (climate change adaptation – CCA) no material separate CapEx or OpEx could be identified. CCM 7.1 (construction of new buildings) potentially also makes a contribution to environmental objective 4 (circular economy – CE; in particular, CE 3.1 and/or CE 3.2). In the templates according to Annex V of Delegated Regulation (EU) 2021/2178, however, only the primary environmental objective (CCM) is highlighted in bold to avoid double counting in the KPIs of financial companies.

Key performance indicators according to EU Taxonomy Regulation

Turnover

The EU taxonomy defines turnover as net sales revenues according to IFRS 15 (revenue from customer contracts). It constitutes the denominator of the turnover KPI in the context of disclosure according to Article 8 of Regulation (EU) 2020/852. In the financial year sales revenues totaling €3,563 million (3,525) were generated.

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Because the development, manufacture and distribution of lubricants does not come under the economic activities defined in the EU Taxonomy, FUCHS generates neither taxonomy-eligible nor taxonomy-aligned turnover (numerator of KPI). According to the simplifications of the EU Taxonomy Regulation adopted by the EU Commission in July 2025, a detailed disclosure of the turnover KPI table has thus been dispensed with.

→ [227 Consolidated financial statements of FUCHS SE | Income statement](#)

CapEx

The EU Taxonomy defines capital expenditure (CapEx) as all additions and investments in intangible assets according to IAS 38 (including capitalized development costs), property, plant and equipment as defined in IAS 16, right-of-use assets as defined in IFRS 16. These constitute the denominator of the CapEx KPI. The numerator comprises the share of investments accounted for by taxonomy-eligible or taxonomy-aligned economic activities.

Activities were allocated to the items of the financial statements on the basis of the key financial figures of all fully consolidated companies through a separate Group-wide query. Whether FUCHS performs the activity itself or it is provided by a third party is irrelevant – according to point 1.1.3.2 (c) of Annex I of Delegated Regulation (EU) 2021/2178, the acquisition of such services must also be included.

Description of significant individual matters in the financial year with contribution to the CapEx KPI:

- CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles, (category company vehicles M1; IAS 16: €0.6 million; IFRS 16: €5.6 million)
- CCM 7.1/CE 3.1 Construction of new buildings (new FUCHS construction projects; IAS 16: €8.0 million)
- CCM 7.6 Installation, maintenance and repair of renewable energy technologies (installation of photovoltaic systems; IAS 16: €0.5 million; IFRS 16: €0.9 million)
- CCM 7.7 Acquisition and ownership of buildings (IAS 16: €4.5 million; IFRS 16: €13.6 million)

The identified activities were initially quantified and described. The taxonomy-alignment of the CCM 7.6 activity was verified using product descriptions, technical data sheets, energy efficiency benchmarks, and invoices on a sample basis. For activity CCM 6.5 the verification is performed on the basis of the registration documents (CO₂ emissions, the Euro 6 standard), information on recyclability and recoverability (mass percentages), purchase or leasing contracts, and by asking dealers about the rolling noise and rolling resistance coefficients.

The total capital expenditure (CapEx) according to the EU Taxonomy Regulation comes to €147 million (215). It consists of the balance sheet items “Property, plant and equipment” €60 million (70), “Intangible assets” €30 million (10), “Capitalized rights of use” €23 million (33), as well as “Acquisitions” €34 million (102). → [258 Notes to the consolidated financial statement | Notes to the balance sheet](#). Of the taxonomy-eligible activities amounting to €33.8 million (64.2), €2.0 million (2.0) are classified as taxonomy-aligned.

OpEx

The EU Taxonomy defines operating expenses (OpEx) as expenses for non-capitalized research and development costs, short-term leases, low-value leases, building maintenance as well as maintenance and repairs. These items constitute the denominator of the OpEx KPI according to Article 8 of Regulation (EU) 2020/852.

The total amount of OpEx in the financial year is €122 million (114). This is comprised of the financial statement items “Repair and maintenance costs”, “Research and development expenses”, and “Rental and lease expenses for short-term leases”. According to the simplifications of the EU Taxonomy Regulation adopted by the EU Commission in July 2025, a detailed disclosure of the OpEx KPI table has been dispensed with, however, because it is immaterial for the FUCHS business model.

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Template 1: Proportion of turnover, CapEx or OpEx from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – disclosure covering year 2025 (summary KPIs)

2025		Breakdown by environmental objectives of Taxonomy-aligned activities												Taxonomy-aligned activities in previous financial year (2024)	Proportion of Taxonomy-aligned activities in previous financial year (2024)
KPI	Total	Proportion of Taxonomy-eligible activities	Taxonomy-aligned activities	Proportion of Taxonomy-aligned activities	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Proportion of enabling activities	Proportion of transitional activities	Not assessed activities considered non-material		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	in € million	in %	in € million	in %	in %	in %	in %	in %	in %	in %	in %	in %	in %	in € million	in %
Turnover	3,563	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CapEx	147	23.0	2.0	1.3	1.3	0.0	0.0	0.0	0.0	0.0	0.9	0.4	4.1	2.0	1.0
OpEx	122	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.6	0.0	0.0

Template 2: Proportion of CapEx from products or services associated with taxonomy-eligible or taxonomy-aligned economic activities – disclosure covering year 2025 (activity breakdown)

2025		Environmental objective of Taxonomy-aligned activities											Proportion of Taxonomy-aligned in Taxonomy-eligible
Economic Activities	Code	Taxonomy-eligible CapEx (Proportion of Taxonomy-eligible CapEx)	Taxonomy-aligned CapEx (monetary value of CapEx)	Taxonomy-aligned CapEx (Proportion of Taxonomy-aligned CapEx)	Climate Change Mitigation	Climate Change Adaptation	Water	Circular Economy	Pollution	Biodiversity	Enabling activity	Transitional activity	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
		in %	in € million	in %	in %	in %	in %	in %	in %	in %	(E)	(T)	in %
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	4.3	0.6	0.4	0.4	0.0	0.0	0.0	0.0	0.0		T	9.9
Construction of new buildings	CCM 7.1/ CE 3.1	5.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	0.9	1.4	0.9	0.9	0.0	0.0	0.0	0.0	0.0	E		97.1
Acquisition and ownership of buildings	CCM 7.7	12.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			0.0
Sum of alignment per objective					1.3	0.0	0.0	0.0	0.0	0.0			
TOTAL		23.0	2.0	1.3	1.3	0.0	0.0	0.0	0.0	0.0	0.9	0.4	5.9

FUCHS' contribution to sustainability in the downstream value chain

FUCHS supports the overarching objective of the EU Taxonomy Regulation to promote private financing of environmentally sustainable economic activities in order to make Europe the first climate-neutral continent by 2050. As a company aiming to establish a climate-neutral business model across its value chain by 2050, FUCHS welcomes initiatives that serve this target. To this end, concrete sustainability objectives were defined, with systematic reporting on the progress every year.

→ [110 \[SBM-1\] Strategy, business model and value chain](#)

The current scope of the EU Taxonomy Regulation covers defined economic sectors at present that are jointly responsible for a substantial proportion of greenhouse gas emissions in the EU. In the view of the European Commission, these sectors can make a significant contribution to reducing emissions. As a result of this sectoral focus, lubricant producers like FUCHS are currently not directly covered by the six environmental objectives. Accordingly, they can report only limited taxonomy-eligible activities on this matter.

Although FUCHS is not currently able to report products or sales revenues as taxonomy-eligible or taxonomy-aligned, the lubricants and functional fluids it produces nevertheless make a general contribution to the environmental objectives of climate change mitigation (CCM) through efficiency gains and reducing emissions in customers' application and the transition to a circular economy (CE) through extended lifecycles of machinery and components, and recycling-friendly product designs.

→ [141 \[E1\] Climate change](#)

→ [168 \[E5\] Resource use and circular economy](#)

ESRS E1 Climate change
Material impacts, risks and opportunities associated with climate change

IRO	Description	Type	Value chain	Time horizon
Generation of greenhouse gas emissions, among other things, due to the use of fossil raw materials	Through the manufacture of products that rely primarily on fossil raw materials FUCHS has an actual negative impact on climate change because greenhouse gas emissions are generated in production and their further processing in manufacturing processes.	–	▶▶▶	●●●
Climate hazards – floods and forest fires	Due to the changing climate patterns and extreme weather events, FUCHS is exposed to physical climate risks that relate particularly to floods in Mannheim (Germany), Suzhou (China), and Fairhaven (USA), as well as forest fires in Castellbisbal (Spain), Ambernath (India), and Beresfield (Australia). Production disruptions and potential production delays or failures are possible consequences.	R	▶▶▶	○○●
Decline in new registrations of vehicles with combustion engines in certain regions	An expected decline in new registrations of vehicles with combustion engines in certain regions, currently primarily in China and the EU, constitutes a transition risk for FUCHS. Lower demand for certain product categories such as the engine and transmission oils used in these vehicles can lead to a long-term decline in sales revenues.	R	▶▶▶	○○●
Mobility transition with additional requirements for lubricants	The climate change adaptation and the changing mobility trends harbor the transition opportunity for FUCHS of rising demand for innovative products, such as thermofluids for cooling batteries, special greases, or functional fluids for electric drivetrains.	C	▶▶▶	○○●
Changes in the legal and regulatory environment (e.g. sustainability reporting and due diligence obligations)	The changes in the legal and regulatory environment, particularly the higher sustainability reporting requirements, the due diligence obligations, and the REACH Regulation, represent a transition risk for FUCHS. This results from the potentially higher costs for compliance with regulations and the operational adaptations required to fulfill these standards. A violation of these regulations could result in fines, reputational damage, or the exclusion from tenders and orders.	R	▶▶▶	●●●

Type + Positive impact – Negative impact C Opportunity R Risk
Value chain ▶▶▶ upstream ▶▶▶ own operations ▶▶▶ downstream
Time horizon ●○○ short-term ○●○ medium-term ○○● long-term

[E1-1] Transition plan for climate change mitigation

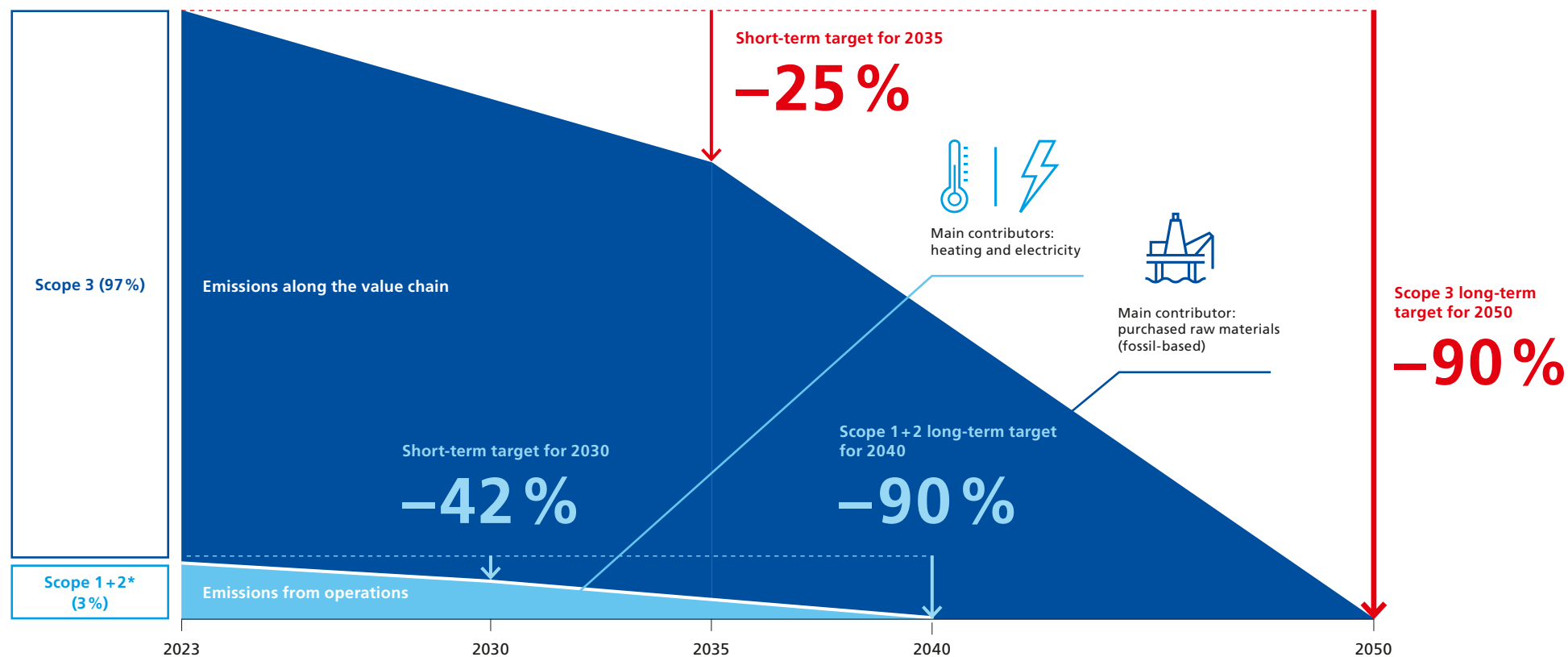
FUCHS is committed to climate change mitigation and, as part of the “FUCHS Net Zero 2040/50 Strategy” (hereinafter referred to as “Net-Zero strategy”), aims to reduce Scope 1 and Scope 2 GHG emissions by at least 90% by 2040 compared to the base year 2021. Scope 3 GHG emissions are also due to be reduced by at least 90% by 2050 compared to the base year 2023. The Net-Zero strategy aligns with the Paris Climate Agreement of 2015, aiming to limit global warming to 1.5 degrees Celsius, following the guidelines of the Science Based Targets Initiative (SBTi). The emissions calculations are based on the GHG Protocol Corporate Accounting and Reporting Standard.

The current business model of FUCHS relies primarily on fossil energy and materials. The greenhouse gas emissions generated in the process and the depletion of fossil resources make a negative contribution to climate change.

FUCHS seeks to replace fossil energy sources as soon as alternatives become sufficiently available. At the same time, actions are taken to reduce energy consumption and energy losses. Fossil-based raw materials will be replaced gradually by recycled materials or biomass, provided they are available in sufficient quality and at market-competitive costs. In the long term, FUCHS is working on the innovation of business models to transition from a linear to a circular value chain. The focus is on recycling used lubricants to extract new raw materials for lubricants. Achieving this goal requires partnerships across the downstream value chain.

Transition plan of FUCHS

Emissions



* Base year 2021.

Climate targets and scientific foundation

The Net-Zero strategy goals were developed in cooperation with an external consulting firm. The ambition and timeframe for Scope 1 and 2 targets align with the SBTi's guidelines for a 1.5 degrees Celsius pathway at the time the target is officially defined. The short-term Scope 3 target also aligns with the SBTi guidelines, whereby its ambition corresponds to a "well below 2 degrees Celsius" pathway. FUCHS is not exempt from the EU Paris-aligned Benchmarks.

There is currently no binding sectoral decarbonization pathway for the lubricants or chemical industry. FUCHS is actively monitoring the development of a corresponding SBTi standard for the chemical industry.

→ [154 \[E1-4\] Targets related to climate change mitigation and adaptation](#)

Decarbonization levers and key activities

FUCHS has identified key decarbonization levers and key activities to achieve the emission reduction targets. They include:

- **Scope 1:** Reduction of fossil fuel consumption; electrification of the vehicle fleet and production processes
- **Scope 2:** Transition to renewable, low-emission external energy supplies
- **Scope 3:** Use of renewable materials; waste prevention actions along the value chain

→ [152 \[E1-3\] Actions and resources in relation to climate change policies](#)

Investments in climate change mitigation actions

FUCHS has a decentralized organizational structure and has no central budget dedicated to achieving sustainability targets. The emission reduction targets were transferred to the subsidiaries that are responsible for local budget planning. It is expected that up to 10% of their annual CapEx budget will be reserved for investments aimed at reducing Scope 1 and 2 GHG emissions.

In the financial year, of €147 million (215) in total investments, €33.8 million (64.2) were accounted for by taxonomy-eligible investments and €2.0 million (2.0) by taxonomy-aligned investments. These include, in particular, electric vehicles and photovoltaic systems.

FUCHS currently does not report taxonomy-eligible activities in the key performance indicator turnover because the manufacturing and processing of lubricants are not at present classified as taxonomy-eligible economic activities. The business model is due to be maintained but products will be gradually transitioned to renewable raw materials. Investments in individual energy actions will continue.

→ [135 EU Taxonomy Regulation](#)

Locked-in emissions

Potential significant "locked-in" emissions could arise from production sites and installed heating systems. Due to the nature of production processes and the low energy demand compared to the rest of the industry, Scope 1 and Scope 2 GHG emissions represent a small share at FUCHS. According to the current assessment, no locked-in emissions have been identified that would hinder the achievement of the emission reduction target for 2040.

Initiatives such as ISO-50001 certification and requirements for new sites are designed to avoid locked-in emissions. The transition to renewable raw materials does not require fundamental changes to technical production processes. The products themselves do not contain any locked-in emission, as lubricants are designed to reduce emissions by enhancing efficiency and avoiding emissions.

Integration in the corporate strategy

The Net-Zero strategy forms an integral part of the FUCHS2025 corporate strategy and part of the strategic pillar "Sustainability". The strategy was developed together with the Global Functions Research & Development, Product Management, Operations, and Procurement and transferred to the respective functional networks. The initial Net-Zero strategy was approved in April 2023, with further adjustments since then, including the development of guidelines for cost allocation to reduce Scope 1, 2 and 3 GHG emissions.

The sustainability strategy – including the Net-Zero strategy – was presented to the Group Management Committee (GMC) and approved by the Executive Board. The key points of the Net-Zero strategy were presented to the Supervisory Board.

Progress in the implementation of the transition plan

So far, the reduction plan has led to a decrease in Scope 1 and Scope 2 GHG emissions of –43.6 % (–29.9) compared to 2021. The key drivers were energy savings and the systematic and successful switch to electricity from renewable sources. Scope 3 GHG emissions rose by +4.4 % (–0.4) compared to 2023. The increase in emissions is essentially attributable to a higher purchase volume of materials. Actions taken in the reporting year to switch to renewable raw materials were not yet sufficiently effective and were thus not able to offset the higher volume. FUCHS remains committed to its 2035 reduction targets.

→ **154 [E1-4] Targets related to climate change mitigation and adaptation**

[E1.SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

Scope of the climate resilience analysis

The climate resilience analysis is based on the findings of the preceding climate risk analysis. In this process, particularly risky areas were identified and examined in more detail during interviews with internal FUCHS experts.

→ **121 [IRO-1] Description of the process to identify and assess material impacts, risks and opportunities**

Physical climate risks were initially identified in own business operations and subjected to an in-depth assessment within the climate resilience analysis. In addition, an analysis of the upstream and downstream value chain was carried out with respect to potential physical climate risks. Because no material risks were identified in these areas, a further climate resilience analysis for physical risks in the upstream and downstream value chain was not required.

Transitional climate risks arise from regulatory and societal changes in the wake of the transformation toward a carbon-neutral economy. In the context of its Net-Zero strategy FUCHS aims to replace fossil fuels in its supply chain and own operations gradually with biogenic alternatives. However, the limited availability of biogenic materials, particularly in the event of increased demand, could lead to higher prices.

The mobility transition moreover has an effect on the downstream value chain. Growing societal awareness of climate change and stricter regulatory requirements are accelerating the electrification of vehicles, potentially leading to a decline in new registrations of vehicles with internal combustion engines in the long term. This harbors the risk of declining demand for products such as engine and transmission oils. At the same time, new requirements for lubricants create opportunities for innovative product solutions.

No material risks were identified during the analysis of transitional climate risks on own operations. A further climate resilience analysis for transition risks within own operations was therefore not required.

Conducting of the climate resilience analysis

The climate resilience analysis was conducted between October and December 2024 by an external consulting firm in cooperation with the relevant specialist departments, including Strategy, Procurement, Operations, Sales, Governance, and Sustainability. The climate risk analysis was the starting point for the climate resilience analysis.

→ **121 [IRO-1] Description of the process to identify and assess material impacts, risks and opportunities**

2.11 Sustainability statement

On the basis of the climate risk analysis, significant physical and transitional gross risks were identified and validated using statistical data by the external consulting firm. Risks, opportunities and measures were initially discussed with the governance department and subsequently with the relevant business units (such as Operations, Procurement, Strategy, Sales, Sustainability). The statistical data validation was reviewed for plausibility. Based on the gross risks, risk-mitigating measures were evaluated to determine the net risks after applying the countermeasures.

FUCHS shares the view of scientists and society that global GHG emissions must be reduced in order to mitigate climate change. The required transition does not have a significant impact on FUCHS' business model in the short term and barely results in measurable financial effects. In the long term, a decline in newly registered internal combustion engine vehicles is expected in the automotive sector. This risk is counterbalanced by the opportunity to sell new products in the field of new mobility.

The transition from fossil to biomass-based raw materials, necessary for the Net-Zero strategy, may lead to increased procurement costs. These long-term effects cannot be quantified sufficiently at present since prices and demand on the raw material markets can evolve differently depending on regulations and customer behavior in each region.

The occurrence of different climate scenarios results in different impacts: GHG emissions will rise in the high-temperature scenario while the costs of transition will be lower. At the same time, the physical climate risks will increase substantially. The low-temperature scenario leads to higher transition risks and associated costs while the physical climate risks are lower. → © [147 Physical and transitional risks related to climate scenarios](#)

The IPCC SSP5-8.5 scenarios for the years 2030 and 2050 were used to assess the physical climate risks. To assess the transition risks, the IEA scenario "Net Zero Emissions by 2050 (World Energy Outlook 2024)" was used as the basis. The aim was to assess the impact on the value chain and the physical climate risks for the company's own sites.

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Physical and transitional risks related to climate scenarios

Transitional Risks				Physical Risks			
Efforts to reduce emissions	Energy generation	Transportation		Temperature until 2100	Extreme weather until 2100	Necessary adjustments	
 Low	Non-renewable energy	Conventional modes of transportation	SSP 5–8,5	 >4 °C	 Very strong increase	 Very high costs	
 Low	Mix of predominantly non-renewable and renewable energy	Mix of low-emission and conventional modes of transportation	SSP 3–7,0	 4 °C	 Strong increase	 High costs	
 Medium	Mix of non-renewable and renewable energy	Mix of low-emission and conventional modes of transportation	SSP 2–4,5	 3 °C	 Moderate increase	 Moderate costs	
 High	Renewable energy	Low-emission modes of transportation	SSP 1–2,6	 1.8 °C	 Slight increase	 Low costs	
 High	Renewable energy	Low-emission modes of transportation	SSP 1–1,9	 <1.5 °C	 Minimal increase	 Low costs	High transition risks

Results of the climate resilience analysis

As part of the analysis of physical climate risks, high gross risks for flooding were identified at the Mannheim (Germany), Suzhou (China), and Fairhaven (USA) sites. Municipal flood protection actions as well as internal FUCHS measures, such as a flood management plan, were implemented for risk mitigation. After taking into account these resilience-enhancing actions the net risk is assessed as medium.

For the Castellbisbal (Spain), Ambernath (India), and Beresfield (Australia) sites, a high gross risk related to drought and forest fires was determined. Local initiatives, including participation in an on-site fire department and targeted water protection actions, led to a lower risk. The net risk is also assessed as medium following implementation of the actions.

From a group view, a medium gross risk was determined, which is no longer classified as a relevant net risk following implementation of the resilience actions.

→ [## Gross and net physical risks and opportunities for 2050](#)

Gross and net physical risks and opportunities for 2050

	Gross	Net
Upstream value chain	○○○○	○○○○
Own operations	○○●○	○○○○
Downstream value chain	○○○○	○○○○

●○○○ High opportunity ○●○○ Medium opportunity ○○●○ Medium risk
○○○● High risk ○○○○ Neither risk nor opportunity

In terms of transition risks, achieving the CO₂ emission reduction targets requires a shift toward biogenic raw materials. Failure to meet these targets, particularly in reducing Scope 3 greenhouse gas emissions, could harm FUCHS' reputation in the perception of individual stakeholders. For this reason, FUCHS is additionally focusing on the use of recycled raw materials from circular sources and working closely with suppliers to reduce

the CO₂ emissions of purchased raw materials. At the same time, FUCHS secures access to biogenic raw materials based on market requirements. All told, the corresponding gross and net risk is classified as medium.

→ [## Gross and net transition risks and opportunities for 2050](#)

The transition from internal combustion engines to electric mobility presents both risks and opportunities. FUCHS is addressing the risk by expanding and adapting its product portfolio to assist the technological shift toward new mobility. Through its local presence, in-house research and development, new investments, technology partnerships, and product portfolio expansion, FUCHS will actively support this development. Moreover, FUCHS adapts to market developments in different global regions and mitigates risk concentration within specific product groups through a diversified product portfolio. Following implementation of the actions the medium gross opportunity is assessed as a medium net opportunity while the medium gross risk is no longer classified as a significant net risk on account of resilience-enhancing actions.

Gross and net transition risks and opportunities for 2050

	Gross	Net
Upstream value chain	○○●○	○○●○
Own operations	○○○○	○○○○
End market and product portfolio	○●●○	○●○○

●○○○ High opportunity ○●○○ Medium opportunity ○○●○ Medium risk
○○○● High risk ○○○○ Neither risk nor opportunity

The transitional climate risks are associated with the strategic focus areas “Sustainability” and “Customer and Market Focus” of the FUCHS2025 strategy. Their development is included in FUCHS’ strategy and investment decisions.

→ [110 \[SBM-1\] Strategy, business model and value chain](#)

The climate scenarios under consideration represent the latest scientific knowledge but involve uncertainties due to long timeframes, regional differences, and other factors.

FUCHS considers the above-mentioned climate change mitigation actions sufficient at present to mitigate material physical climate hazards and believes it is well-positioned to respond to changes in both physical and transitional climate risks in the future. This is thanks to a diversified product portfolio with over 10,000 products that can be manufactured at multiple sites worldwide, a broad customer portfolio in tandem with a global presence, and the company’s financial stability. It is based on a positive cash flow, a low debt ratio, and a high degree of innovative strength in research and development. These factors enable FUCHS to adapt to market and environmental developments in the short, medium, and long term.

[E1-2] Policies related to climate change mitigation and adaptation

Net-Zero strategy

The FUCHS Net-Zero strategy aims to minimize the negative impacts of greenhouse gas emissions, in particular from fossil raw materials. It is guided by the guidelines of the Science Based Targets Initiative (SBTi) in accordance with the Paris Climate Agreement of 2015; no official validation by the SBTi is currently being sought. Details of the strategy, including base and target years, emission categories and reduction targets, are presented in the section on the transition plan.

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

The Net-Zero strategy applies to all fully consolidated FUCHS companies as well as associates and joint ventures through Scope 3.15. It takes into account customer requirements resulting from new regulatory conditions. Communication takes place via different channels: with investors (e.g. on Capital Market Day) via the company website, with customers via the sales units, and with selected suppliers via the purchasing organization.

Responsibility for the Net-Zero strategy and its monitoring lies with the CTO, a member of the Executive Board. To monitor progress, the “cradle-to-grave” emissions are calculated annually and compared with the defined target pathways.

The strategy comprises the following focus areas:

- **Climate change mitigation:** FUCHS has defined global targets for reducing emissions that are specified at the level of the subsidiaries and transferred the implementation to them. The responsibility for this lies with the local units.
- **Energy efficiency:** Energy consumption is due to be reduced based on local conditions and identified levers. Energy management standard ISO 50001 serves as a tool to measure, monitor, and optimize energy consumption. The aim is to achieve certification of the most important production sites by 2027. Responsibility for energy management lies with the corresponding companies.
- **Use of renewable energies:** FUCHS has decided to transition all FUCHS-owned sites to green electricity, wherever feasible. Responsibility for selecting suitable implementation instruments lies with the companies. Possible options are:
 - 1) Direct supply agreements with local energy suppliers (“bundled”)
 - 2) Power Purchase Agreements (PPAs) with electricity producers
 - 3) Purchase of Guarantees of Origin (GoO), Renewable Energy Certificates (REC) or International Renewable Energy Certificates (I-REC) from the regional power grid (“unbundled”).FUCHS additionally invests in own solar power installations to cover base-load electricity consumption, enhance supply stability, and stabilize energy costs.
- **Conversion of the vehicle fleet:** As an additional measure, FUCHS is gradually converting its global vehicle fleet to zero-emission vehicles, depending on the availability of suitable technologies and infrastructures.

Local policies for climate change adaptation

The local climate change adaptation policies serve to minimize climate-related hazards such as floods or forest fires and are implemented by the national companies within the framework of the decentralized structure. They are founded on site-based risk analyses that take into account municipal and entity-specific actions, which are adapted to the local hazard situation and official stipulations.

The focus is on sites with heightened climate risk potential. Local statutory requirements and official stipulations are incorporated in the development of the concepts. Certifications, particularly according to the environmental management standard ISO 14001, support the structured implementation. Where prescribed by law, consultation with the competent authorities takes place.

The risk assessments are updated at regular intervals to review the efficiency of the actions and adapt them as required. The responsibility for their creation and implementation lies with the relevant local or regional production managers.

Business and segmentation policy regarding the mobility transition

FUCHS’ business and segmentation policy addresses the strategic alignment in the context of the mobility transition and the transformation of drivetrain technologies. It focuses on markets with persistent demand for combustion engines to cushion transition risks and at the same time prepares the transition to alternative drivetrain technologies and non-fossil fuels. New business potential lies particularly in electromobility, for example thermofluids for cooling batteries, or special fluids for electric drivetrains. Implementation and effectiveness of the strategy are monitored with the help of detailed reports on regional, divisional, and segment-specific business developments.

FUCHS' globally aligned business and segmentation policy focuses on the downstream value chain, particularly customer relationships. The strategic alignment is based on external market analyses together with information from key customers. Close cooperation with customers when developing specific products and technical specifications is an integral part of the policy. Continuous exchanges also take place through regular presentation of the product portfolio at specialist conferences and trade fairs.

The responsibility for the business and segmentation policy lies with the Executive Board that has granted its approval.

Policies with regard to regulatory adjustments

The policies for regulatory adjustment address the potential impacts of statutory changes that might entail transition risks such as increased expenses, or sales revenues losses. Non-compliance with legal requirements could result in sanctions and reputational damage.

Continuous monitoring by the responsible departments takes place in order to mitigate risk. In addition, strategic instruments are used to identify potential cost increases and resource requirements early on. The aim is the timely identification of regulatory developments, their assessment, and the implementation of appropriate actions to ensure compliance and cost control.

The policy applies to all areas of business and regions where FUCHS operates. Overall responsibility for implementation lies with the Executive Board or the responsible Executive Board members.

[E1-3] Actions and resources in relation to climate change policies

GHG emission reduction actions in connection with the Net-Zero strategy

Decarbonization levers	Key actions	Scope of the key actions	Time horizons
Electrification of the vehicle fleet and of processes (Scope 1)	- Gradual transition of the vehicle fleets worldwide to electric drives - Electrification of heat generation (e.g. electric boilers)	- Own business operations - All sites	2030 2040
Reduction in fossil fuel use (Scope 1)	- Reduction of heat consumption - Transition from fossil to green energy sources - Connection to district heating/cooling networks, where available and economically viable	- Own business operations - All sites	2030 2040
Transition to renewable, low-emission external energy supplies (Scope 2)	Use of green electricity and green steam, where available	- Own business operations - All sites	2025
Use of renewable materials (Scope 3)	- Substitution of fossil raw materials with alternative, renewable materials for products and packaging (recycled or biomass-based) - Preferred use of raw materials with a low product carbon footprint (PCF)	- Upstream value chain - Worldwide	2035 2050
Waste reduction at FUCHS (Scope 3)	Reduction of waste generation at FUCHS, in particular finished product waste and flushing oils	- Own business operations - All sites	2035 2050

→ [154 \[E1-4\] Targets related to climate change mitigation and adaptation](#)

Reduction of Scope 1 and 2 GHG emissions

FUCHS' Global Operations Network manages Group-wide projects to lower heat and electricity production in production processes. These actions include process optimizations and product-specific adaptations without affecting product quality.

The transition to electricity from renewable sources was implemented gradually. By the end of 2025, many subsidiaries had already switched to green electricity, either via green electricity tariffs ("bundled") or through the purchase of Guarantees of Origin ("unbundled"). The aim was to switch all FUCHS-owned sites to green electricity by the end of 2025 where possible using available standard market instruments.

Further actions to reduce energy consumption and electrify heat generation are long-term initiatives and cannot be fully quantified at present. Initial effects are, however, expected before the intermediate target 2030 is reached. Individual actions have already been implemented at selected sites and are being gradually rolled out. According to current projections, FUCHS will reach its target of reducing Scope 1 and Scope 2 GHG emissions by at least 42 % by 2030 compared to the base year 2021.

Reduction of Scope 3 GHG emissions

FUCHS' Global Procurement Network is intensifying its cooperation with suppliers to promote emissions reductions in the upstream value chain and to report on the product carbon footprint (PCF). The reduction of Scope 3 GHG emissions is significantly dependent on the defossilization of the supply chain, especially by raw material suppliers.

Currently, the availability of alternative, non-fossil raw materials is limited, making an economically viable substitution more difficult. FUCHS has already concluded agreements on the use of renewable raw materials with selected suppliers to gradually reduce the share of fossil raw materials. Further negotiations with suppliers on additional actions are ongoing. Technologies for defossilizing certain raw material groups are still in development and will probably only become available over the long term.

Progress has also been made in packaging: since May 2024, all FUCHS-owned small automotive core-design packaging used in Europe has a 100% post-consumer recycled (PCR) content.

Actions to reduce Scope 3 GHG emissions are long-term in nature and depend heavily on the progress made by suppliers. A final assessment in the reporting year is therefore not possible. As things stand at present, the current and planned actions will not be sufficient to achieve the target of reducing Scope 3 GHG emissions by 25% by 2035 when compared with 2023. Additional measures are necessary and depend on the availability of technological alternatives in the upstream supply chain.

The already achieved and future expected reductions in GHG emissions are presented in the sections on the transition plan and on the climate targets.

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

→ [154 \[E1-4\] Targets related to climate change mitigation and adaptation](#)

Information on financial resources in the form of operating expenses (OpEx) and/or capital expenditure (CapEx) in connection with climate change mitigation actions is provided on the Chapter on the EU Taxonomy Regulation. Beyond this, no significant current or future financial or other resources exist within the meaning of ESRS E1 29c in conjunction with ESRS 2 69 (MDR-A). "Significant" in accordance with financial materiality and risk management is defined as an amount of more than €5 million.

The biggest lever for reducing greenhouse gas emissions lies in the substitution of fossil with alternative, non-fossil raw materials. Since this transition requires no significant adjustments to production facilities or processes, no additional CapEx or OpEx is created in this connection. By contrast, expenses for the purchasing of raw materials do not come under the definition of CapEx and OpEx according to ESRS stipulations or the EU Taxonomy Regulation. → [135 EU Taxonomy Regulation](#)

There are no centrally managed action plans. The Group-wide climate targets are broken down to the company level, and individual national companies are themselves responsible for implementation of the emission reduction actions.

Climate change adaptation actions

FUCHS is implementing site-specific climate change adaptation actions with the aim of minimizing climate-related physical hazards such as floods or forest fires. To this end, the national companies are in regular communication with the local authorities in order to assess the risks and implement appropriate actions. They comprise both internal and external precautions, including the construction of water retention basins, fire protection pools, and the use of municipal drainage and flood protection infrastructures.

2.11 Sustainability statement

Potential financial damages due to climate-related events are mitigated by a Group-wide property and business interruption insurance policy.

The focus is on particularly vulnerable sites identified in the company's climate risk assessment. The responsibility for implementation of the risk analyses and implementation of the adaptation actions lies with the relevant local subsidiaries. The actions are continuously reviewed and adjusted to ensure their effectiveness and to be able to respond to new risks.

Actions regarding the mobility transition

FUCHS is implementing targeted actions to actively shape the mobility transition. They include research and development, the production and marketing of lubricants for alternative drivetrain technologies such as electromobility, fuel cells, and alternative fuels. The focus is on product development in close cooperation with OEMs in order to create innovative solutions for new forms of mobility. As part of its commitment to the development of advanced lubrication solutions for electric and hybrid vehicles, FUCHS has, with its BlueEV series, created new products that are tailored to the special requirements of electromobility.

To tackle transition risks due to the decline in combustion engines, alongside the above-mentioned actions organizational adaptations took place, including increases in personnel, the targeted allocation of resources, and the creation of a dedicated position for product development and sales.

The actions relate primarily to the downstream value chain, particularly customer relationships. They are implemented worldwide, with a focus on regions with high growth potential for alternative drivetrain technologies and markets where combustion engines remain relevant over the medium term. The stakeholders affected are primarily customers and strategic partners, in particular OEMs.

Implementation is continuous and long-term. The business model and product portfolio are adapted to regional market circumstances with flexibility. No concrete date has been set for completion of the transformation because technological acceptance and consumer behavior vary across regions.

Actions with regard to regulatory adjustments

FUCHS is implementing continuous actions for adapting to regulatory developments. The governance function and the departments responsible continuously monitor the relevant statutory and regulatory changes. In addition, FUCHS is active in national and international lubricant associations, such as UEIL, ATIEL, ALIA, API, and ILMA, to identify regulatory trends early, assess their impact on the lubricant industry, and develop appropriate countermeasures.

These actions are of global relevance, with regulatory pressure and momentum particularly pronounced in Europe and China at present. Implementation is continuous and not tied to a fixed end date.

[E1-4] Targets related to climate change mitigation and adaptation

GHG emission reduction targets in connection with the Net-Zero strategy

FUCHS pursues a scientifically-based Net-Zero emissions reduction plan to reduce company-wide "cradle-to-grave" emissions to almost net zero by 2040 (Scope 1 and 2) and by 2050 (Scope 3). As short-term target years, 2030 was determined for Scope 1 and 2, and 2035 for Scope 3. Concrete actions were derived on the basis of identified decarbonization levers. All FUCHS companies have individual target pathways available until 2040 or 2050 that take into account the expected reduction effects of the corresponding actions.

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

2.11 Sustainability statement

The Net-Zero strategy, which is guided by the long-term goals of the Paris Climate Agreement of 2015, was developed in order to manage the negative impact on the climate. No official validation by the Science Based Targets Initiative (SBTi) has been sought so far.

- **Scope 1 and 2:** FUCHS has set itself the goal of reducing Scope 1 and Scope 2 GHG emissions by at least 42 % in relative terms by 2030 and by at least 90 % by 2040 compared to the base year 2021.
- **Scope 3:** FUCHS has committed to reducing Scope 3 GHG emissions by at least 25 % in relative terms by 2035 and by at least 90 % by 2050 compared to the base year 2023.

The targets were defined without the involvement of external stakeholders. The influence of acquisitions on the emissions balance has been analyzed and is below the threshold for the setting of a new base year.

The corporate carbon footprint is derived annually, considering the same emission categories as in the base year. The progress is reviewed annually.

GHG emission reduction targets

Target	Target year	Target level	Base year	Baseline value	2025	2024	Ambition
Transition of all FUCHS-owned sites to 100% green electricity	2025	100%	–	–	100%	76%	1.5 degrees
42% reduction of Scope-1-and-2-GHG-emissions by 2030	2030	–42%	2021	62,076 tCO ₂ eq	–43.6%	–29.9%	
90% reduction of Scope-1-and-2-GHG-emissions by 2040	2040	–90%					
25% reduction of Scope-3-GHG-emissions by 2035	2035	–25%	2023	2,301,566 tCO ₂ eq	+4.4%	–0.4%	“well below 2 degrees”
90% reduction of Scope-3-GHG-emissions by 2050	2050	–90%					

2.11 Sustainability statement

FUCHS' globally applicable emission reduction targets are based on the "cradle-to-grave" approach and are consistent with the organizational boundaries of the GHG inventory. In operational terms, all activities related to Scope 1 and Scope 2 GHG emissions are covered, as well as all relevant Scope 3 categories according to the GHG Protocol. Where available, a market-based emission accounting approach is used. The inclusion of additional Scope 3 categories is reviewed annually. The categories considered and excluded in the reporting year are shown in the section on gross GHG emissions.

→ [162 \[E1-6\] Gross Scopes 1, 2, 3 and Total GHG emissions](#)

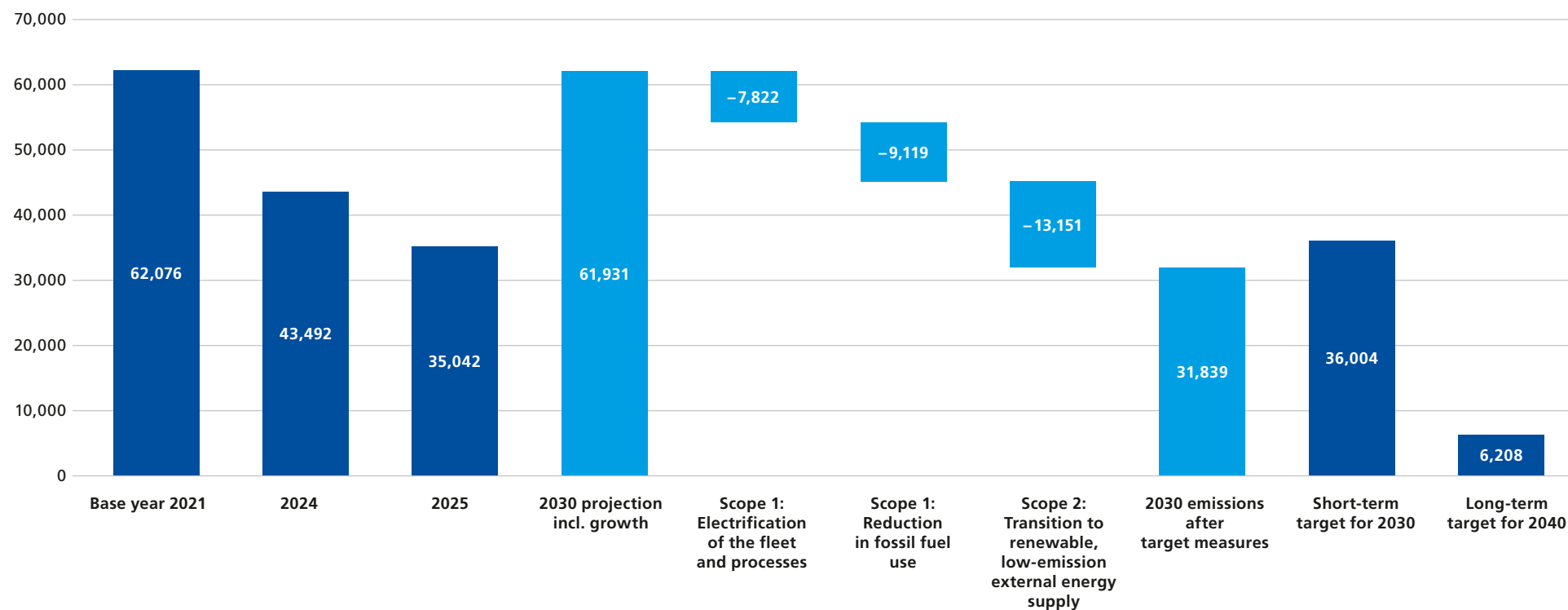
The target was defined on the basis of a scientifically validated methodology in accordance with the guidelines of the Science Based Targets Initiative (SBTi) and with the involvement of an external consultancy. FUCHS recognizes the guidelines as the market-leading standard for Paris-compliant objectives of the company.

The ambition, the timeframe, and the underlying climate scenarios correspond to the 1.5 degree Celsius pathway for Scopes 1 and 2. The Scope 3 target is guided by the "well below 2 degrees" pathway. An adjustment takes place as soon as the availability and efficiency of defossilization solutions in the upstream value chain improves.

Expected company growth was taken into account with annual average growth rates until 2050. In addition, own assumptions about technology and market developments were included; by contrast, political scenarios were not considered. No external audit of the targets has taken place to date. FUCHS is actively monitoring the development of a sectoral SBTi standard for the chemical industry.

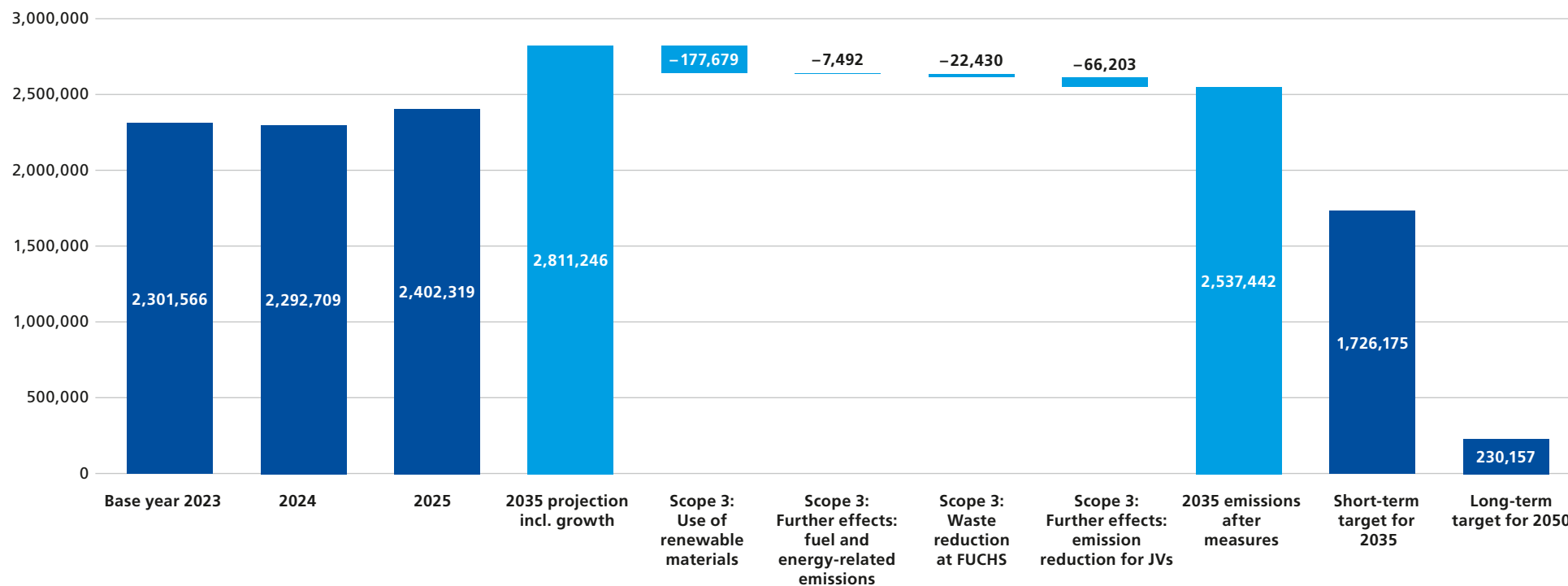
The connection between base values, target setting, and the expected contribution of actions per decarbonization lever, is illustrated in the following charts. The description of decarbonization levers and their corresponding actions is included in the section on the actions. → [152 \[E1-3\] Actions and resources in relation to climate change policies](#)

2.11 Sustainability statement

Scope 1 & 2 targets related to climate change mitigation and adaptation (t CO₂eq)¹

¹ This graph shows the effect of the currently quantified measures for each decarbonization lever. Some of the measures under the decarbonization levers in Chapter → [152 \[E1-3\] Actions and resources in relation to climate change policies](#) have not yet been planned and quantified and are therefore not considered here.

2.11 Sustainability statement

Scope 3 targets related to climate change mitigation and adaptation (t CO₂eq)¹

¹ This graph shows the effect of the currently quantified measures for each decarbonization lever. Some of the measures under the decarbonization levers in Chapter → [152 \[E1-3\] Actions and resources in relation to climate change policies](#) have not yet been planned and quantified and are therefore not considered here. The graph also includes "other effects" to reduce emissions that are not attributable to activities according to decarbonization levers at FUCHS companies.

Climate change adaptation targets

With regard to recognized physical risks – such as floods or forest fires – the FUCHS national companies are in close contact with the relevant authorities. There is no central tracking of targets and actions since no standardized methodology or base year reference is available. The risks are heavily site-dependent and cannot be recorded quantitatively. They are therefore considered operational key tasks of the relevant national companies.

Targets regarding the mobility transition

No specific targets have been defined for the transition risks and opportunities in connection with the mobility transition, such as the decline in new registrations of combustion engines or new requirements for lubricants. Due to the pronounced regional differences in regulatory conditions and the fact that business developments are difficult to predict, direct quantitative tracking is not possible at present.

Instead, FUCHS uses general metrics such as sales, sales revenues, and earnings in relevant regions, business segments, and product groups to assess the effectiveness of actions. In addition, qualitative indicators, such as the strength of the project pipeline and sales figures at the customer segment level, are used. The analysis takes place within the normal sales processes.

Targets with regard to regulatory adjustments

No specific metrics were defined for the transition risk in connection with regulatory changes because quantitative tracking is not possible. Responsibility for implementing substantive actions to mitigate regulatory risks lies with the respective specialist departments for sector-specific regulations.

There are no further metrics or indicators for assessing the effectiveness of actions. The monitoring of regulatory risks is continuous and is not linked to a base year.

[E1-5] Energy consumption and mix

Energy consumption and mix

in MWh		2025	2024
(1)	Fuel consumption from coal and coal products	0	0
(2)	Fuel consumption from crude oil and petroleum products	37,150	50,228
(3)	Fuel consumption from natural gas	120,615	115,893
(4)	Fuel consumption from other fossil sources	0	0
(5)	Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil sources	17,377	31,285
(6)	Total fossil energy consumption (calculated as the sum of lines 1 to 5)	175,142	197,405
	Share of fossil sources in total energy consumption (%)	65	72
(7)	Consumption from nuclear sources	0	3,394
	Share of consumption from nuclear sources in total energy consumption (%)	0	1
(8)	Fuel consumption from renewable sources, including biomass (also comprising industrial and municipal waste of biological origin, biogas, renewable hydrogen etc.)	0	0
(9)	Consumption of purchased or acquired electricity, heat, steam, cooling from renewable sources	91,650	69,918
(10)	Consumption of self-generated non-fuel renewable energy	4,352	3,492
(11)	Total renewable energy consumption (calculated as the sum of lines 8 to 10)	96,002	73,410
	Share of renewable sources in total energy consumption (%)	35	27
(12)	Total energy consumption (calculated as the sum of lines 6, 7, and 11)	271,144	274,210

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Methodology and assumptions

The information on energy consumption and mix is based on primary data. To determine the share of electricity generated from nuclear energy, the national electricity mix is used as an assumption.

Uncertainties result at leased sites where heating and electricity consumption is not known. For these sites the median of the annual heating energy or electricity consumption per square meter by region (EMEA, North and South America, Asia-Pacific) is used. The calculation is based on the reported consumption data of all companies in the region and multiplied by the area size of the leased site. Only primary data from FUCHS is used as a basis. Since the leased sites are office spaces and distribution centers, without own production, their impact on the calculated metric can be assessed as low.

Other information**Energy generation**

in MWh	2025	2024
Generation of non-renewable energy	7,201	14,158
Generation of energy from renewable sources	4,609	3,645
Total energy generation	11,810	17,803

Energy intensity

in MWh / € million	2025	2024
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors	76.1	77.8

The development, production, and sales of lubricants is allocated to NACE category C.19.20.0 "Mineral oil processing" and thus belongs to the high climate impact sectors. Even though the greenhouse gas emissions of FUCHS are lower when compared with other companies in the chemicals or mineral oil sector per ton of produced volume, all activities and the total energy consumption are subject to this classification. The net sales revenues reported in the consolidated financial statements of FUCHS SE are used to calculate the energy intensity.

→ [227 Consolidated financial statements of FUCHS SE | Income statement](#)

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[E1-6] Gross Scopes 1, 2, 3 and Total GHG emissions**Gross Scopes 1, 2, 3 and Total GHG emissions**

	Retrospective				Milestones and target years					
				%						Annual %
in t CO ₂ eq	Base year ¹	2024	2025	2025/2024	2025	2030	2035	2040	2050	target/ base year
Scope GHG emissions										
Gross Scope 1 GHG emissions	37,520	34,087	34,235	+0.4	30,516	21,761	12,757	3,752		4.7
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)		0	0	0.0						
Scope 2 GHG emissions										
Gross location-based Scope 2 GHG emissions		37,226	37,298	+0.2						
Gross market-based Scope 2 GHG emissions	24,557	9,405	807	−91.4	19,973	14,243	8,349	2,456		4.7
Significant Scope 3 GHG emissions										
Total Gross indirect (Scope 3) GHG emissions	2,301,566	2,292,709	2,402,319	+4.8	2,205,668	1,965,921	1,726,175	1,227,502	230,157	3.3
(1) Purchased goods and services		1,977,939	2,083,143	+5.3						
(2) Capital goods		31,205	21,840	−30.0						
(3) Fuel- and energy-related activities (not included in Scope 1 or Scope 2)		9,819	7,755	−21.0						
(4) Upstream transportation and distribution		122,446	129,848	+6.0						
(5) Waste generated in operations		2,106	1,584	−24.8						
(6) Business travel		12,494	8,010	−35.9						
(7) Employee commuting		11,465	10,574	−7.8						
(8) Upstream leased assets		n/a	n/a							
(9) Downstream transportation		n/a	n/a							
(10) Processing of sold products		n/a	n/a							
(11) Use of sold products		31,408	36,118	+15.0						
(12) End-of-life treatment of sold products		6,632	5,287	−20.3						

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Gross Scopes 1, 2, 3 and Total GHG emissions (continued)

	Retrospective				Milestones and target years					
	Base year ¹	2024	2025	% 2025/2024	2025	2030	2035	2040	2050	Annual % target/ base year
in t CO ₂ eq										
(13) Downstream leased assets		n/a	n/a							
(14) Franchises		n/a	n/a							
(15) Investments		87,195	98,160	+ 12.6						
Total GHG emissions										
Total GHG emissions (location-based)		2,364,022	2,473,852	+ 4.6						
Total GHG emissions (market-based)		2,336,201	2,437,361	+ 4.3						

¹Base years: financial year 2021 for Scope 1 and 2 greenhouse gas emissions; financial year 2023 for Scope 3 greenhouse gas emissions.

Reporting boundaries of the emissions balance

The FUCHS emissions balance includes direct and indirect emissions. This also includes indirect GHG emissions along the upstream and downstream value chain of all fully consolidated FUCHS companies for all considered emission categories, except for those in category 3.15. Under Scope 3.15, FUCHS reports the aggregated Scope 1, 2, and 3 GHG emissions of non-consolidated entities and joint ventures over which FUCHS exercises no operational control.

Methodology and assumptions

The calculation of greenhouse gas emissions is performed annually for the entire group of companies according to the GHG Protocol Corporate Accounting and Reporting Standard. It is based on a combination of primary and secondary data. Primary data comprises activity data and information on the raw material mix and product portfolio. Secondary data includes emission factors from external data sources, in particular.

An external service provider generates the corporate carbon footprint while taking into account all material activities along the value chain ("cradle-to-grave" approach). Here, specific emission factors are used, selected depending on the activity. The accuracy of the results is limited by the use of secondary data sources. The emission factors used are regularly updated to improve the data quality.

For Scope 3.1 (purchased raw materials) FUCHS selects the emission factors based on its specialist chemical expertise and communicates this data to the service provider. A specialized external database is used for this purpose. In accordance with the sectoral methodology FUCHS has developed an entity-specific methodology for the calculation of the product carbon footprint (PCF). It includes requirements for sub-suppliers to make available PCF data for raw materials used. Primary data obtained from suppliers for PCF calculation is approved and consistently used to calculate the corporate carbon footprint (CCF) in order to ensure coherence in the assessment of PCFs and Scope 3.1 emissions.

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The underlying activity data originates from local FUCHS companies, associates, and joint ventures. It is either reported internally or adopted from existing reporting systems. Emissions are calculated with the help of a software solution and the involvement of the service provider. In the process, standardized emissions databases for Scope 1 and 2 (e.g. UK Government Greenhouse Gas Reporting Conversion Factors, AIB, IEA) and publicly recognized emissions databases and specialized life cycle data sources for Scope 3 are used.

Scope 1

The calculation of Scope 1 GHG emissions is based on the actual consumption figures for gas, oil, and fuel, as well as emissions from the vehicle fleet, air conditioning system leaks, and direct process emissions.

Scope 2

Scope 2 GHG emissions from the consumption of electricity, steam, and district heating, are calculated on the basis of actual consumption data using a location-based approach. Here, country-specific emission factors are used, mapping the emissions intensity of the respective national energy/electricity mix. Where available, market-based emission factors are used that take into account the respective supplier's specific emissions.

FUCHS' green electricity share includes sourcing from contractual instruments ("bundled" / "unbundled") as well as self-consumed electricity from its own production. For other energy types, no contractual instruments are used. Green electricity shares resulting from the national electricity mix for conventional electricity sourcing are not taken into account.

Scope 3 (significant categories)

The following Scope 3 categories were identified as material and included in the emissions balance.

- **(3.1) Purchased goods and services:** Emissions from materials such as base oils, solvents, and additive packages are calculated using updated emission factors. In this respect, primary data from suppliers is taken into account where available. The primary data is queried via a workflow at the suppliers and subsequently validated internally. Following approval it is marked as primary data. The sum of all emissions based on primary data can then be calculated through the allocation of the corresponding emission factors. In the reporting year, 8% of Scope 3.1 greenhouse gas emissions were determined on the basis of primary data from suppliers. For individual companies in the USA, Argentina, Brazil, and Russia, for which no specific data is available, the actual, purchased amounts and the average emission factor of a reference company with a comparable raw material mix and product portfolio are used to extrapolate. FUCHS is working on obtaining primary data where possible. The resultant uncertainties are assessed as low. A low degree of uncertainty also exists for the sourcing of purchased water at leased sites where no consumption data is available. In these cases consumption is determined using the median of annual water consumption per square meter of all sites according to the reported data, multiplied by the area size of the leased site in question.
- **(3.2) Capital goods:** Emissions from capital goods such as construction projects, machinery, and IT equipment are determined using an expense-based calculation approach.
- **(3.3) Fuel and energy-related activities (not included in Scope 1 or Scope 2):** These emissions are derived directly from the consumption data collected for Scope 1 and Scope 2 calculations.

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- **(3.4) Upstream transportation and distribution:** GHG emissions in connection with upstream transportation and distribution are determined on the basis of an internal logistics model and supplementary survey results. The emissions intensity (kg CO₂eq/kg) for incoming transports is estimated using the internal FUCHS logistics model. It is based on average transportation paths for selected main production sites. For outgoing transports, the estimate is based on the results of a Group-wide survey and extrapolated to the entire organization, including Group-internal and external sales, using sales revenues. The accuracy of the metric can be classified as medium because both estimates and projections are used.
- **(3.5) Waste generated in operations:** Emissions are calculated on the basis of reported waste volumes. Amounts that were recycled or reused are excluded. Uncertainties exist with regard to leased sites without known wastewater and waste volumes. For the wastewater it is assumed that the volume is equivalent to water consumption. Waste amounts are estimated using the median of all reported types of waste (in tons) for each site and weighted based on the number of employees at the site. Primary data from FUCHS is used as a basis. Since the leased sites are primarily office spaces and distribution centers, without own production, their impact on the calculated metric can be assessed as low.
- **(3.6) Business travel:** Emissions are calculated using the number of trips, modes of transportation and transport class used, and the average journey distances or emission levels reported by the travel agencies. For business traveling there are uncertainties regarding the actually traveled distances, particularly if the statements only show the costs, not the starting points and destinations (e.g. for travel by taxi or by public transportation). In these cases an expense-based estimate is made using the average distances per monetary unit, differentiated by mode of transportation and entity.
- **(3.7) Employee commuting:** Emissions are determined on the basis of average commuting distances and on-site attendance days, taking into account individual remote work arrangements. Uncertainties exist with respect to the actual commuter routes of employees. The calculation is usually based on average distances per mode of transportation and entity, based on employee surveys and entity-specific assumptions.
- **(3.11) Use of sold products:** Emissions from the combustion of lubricants during use are calculated based on the average carbon content of product groups.
- **(3.12) End-of-life treatment of sold products:** Emissions from the treatment of products at the end of their life cycle are calculated on the basis of the product weight and the assumption of full incineration with energy recovery. Excluded from this is the amount of products already reported under Scope 3.11 that are process-related and combusted during application.
- **(3.15) Investments:** Emissions include all Scope 1, 2, and 3 GHG emissions from associates and joint ventures over which FUCHS does not have operational control, weighted according to the equity share. For joint ventures there are uncertainties if no data on purchased services and packaging (Scope 3.1 of the joint venture) is available. In these cases the emissions are extrapolated on the basis of average emissions per sold product of all FUCHS companies. For joint ventures, uncertainties also exist because the end-of-life emissions (Scope 3.12 of the joint venture) are in part extrapolated using the average emissions per sold product of all FUCHS companies.

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For sites at which no precise consumption data is available FUCHS performs an approximation on the basis of the building area and the number of employees at the site. This applies mainly to smaller sales locations where premises are leased and energy and resource consumption data is either non-transparent or entirely unknown. FUCHS assumes that Scope 1 activity data, electricity consumption (Scope 2), water consumption (Scope 3.1), as well as waste and wastewater generation (Scope 3.5) are proportionate to the area and to the number of employees.

Scope 3 (non-relevant categories)

The Scope 3 emission categories not mentioned in the above listing have been analyzed and deemed either immaterial or irrelevant for FUCHS. For this reason they were excluded from the emissions balance.

- **(3.8) Upstream leased assets** are not relevant for FUCHS. Following the operational control approach, all assets leased by FUCHS are already included in its Scope 1 and Scope 2 GHG emissions.
- **(3.9) Downstream transportation** is not relevant for FUCHS. Data on downstream transportation paid for by customers is not directly available to FUCHS. To assess the relevance according to the GHG Protocol, FUCHS determined the ratio of transportation paid for by FUCHS or by the customer for some large FUCHS companies and extrapolated it to all companies. This analysis indicates that the emissions magnitude is significantly less than 2 % of the total considered Scope 3 GHG emissions. Furthermore, FUCHS has no influence on logistics services not commissioned or paid for by the company itself. The main criteria of the GHG Protocol – size and influence – are therefore not fulfilled.
- **(3.10) Processing of sold products** is not assessed because the FUCHS products are finished goods that are not further processed before use.

- **(3.13) Downstream leased assets** are not relevant for FUCHS. No relevant assets have been identified where FUCHS acts as the lessor.

- **(3.14) Franchises** is not relevant for FUCHS because the company does not operate a franchise business.

Other information**Biogenic greenhouse gas emissions**

in t CO ₂ eq _{eq}	2025	2024
Biogenic Scope 1 GHG emissions	387	431
Biogenic Scope 2 GHG emissions	0	0
Biogenic Scope 3 GHG emissions	1	1

Emissions intensity

in t CO ₂ eq / € million	2025	2024
Total GHG emissions (location-based) per net revenue	694.3	670.6
Total GHG emissions (market-based) per net revenue	684.1	662.8

The net sales revenues reported in the consolidated financial statements of FUCHS SE are used to calculate the emissions intensity.

→ [227 Consolidated financial statements of FUCHS SE | Income statement](#)

[E1-7] GHG removals and GHG mitigation projects financed through carbon credits

FUCHS does not engage in or support any third-party activities aimed at actively removing greenhouse gases from the atmosphere, either within its own operations or throughout its upstream and downstream value chain.

FUCHS voluntarily offsets “gate-to-gate” emissions every year by investing in certified climate protection projects outside its own value chain. These offsets have no influence on the shown gross or net emissions but underline FUCHS’ commitment in respect of emissions it directly causes.

In the reporting year, once again carbon credits from a stock acquired in 2021 were retired. The retirement took place gradually in accordance with the annually created gate-to-gate emissions that comprise Scope 1 and Scope 2 GHG emissions (market-based), and selected Scope 3 categories (3.3, 3.5, 3.6, and 3.7). FUCHS only uses recognized credits from projects certified under the UN Gold Standard or Verra standard.

Carbon credits cancelled in the reporting year

in %	2025	2024
Total “gate-to-gate” emissions (in t CO ₂ eq)	62,965	79,377
Share from reduction projects	81	79
Share from removal projects (biogenic sinks)	19	21
Share from recognized quality standard VCS	87	86
Share from recognized quality standard GOLD STANDARD	13	14
Share from projects within the EU	0	0
Share of carbon credits that qualify as corresponding adjustments	0	0

FUCHS also plans to offset “gate-to-gate” emissions voluntarily in subsequent years. The exact data will be calculated after the end of the reporting period. Emissions and thus also compensation payments are expected to decrease further compared to the previous year.

FUCHS aims to reduce “cradle-to-grave” emissions by at least 90 % by 2050 compared to the base years 2021 (Scope 1 and 2) and 2023 (Scope 3). No specific instruments to neutralize the remaining emissions for the target year 2050 have currently been selected. The technical possibilities for neutralizing are not yet foreseeable and the actions in the upstream value chain have not yet been specified. The strategies are evaluated at regular intervals; further information will be published as soon as it becomes available.

In the reporting year, FUCHS did not make any public statements on emissions neutrality based on the offsetting of carbon credits.

[E1-8] Internal carbon pricing

FUCHS does not currently use any internal carbon pricing schemes.

ESRS E5 Resource use and circular economy

Material impacts, risks and opportunities related to resource use and circular economy

IRO	Description	Type	Value chain	Time horizon
Transition from fossil to biomass-based and recycled raw materials – availability and price	In view of the actual negative impact of greenhouse gas emissions on climate change it is indispensable to substitute fossil raw materials gradually with biomass-based materials and to reduce the emissions caused by FUCHS in accordance with the Net-Zero strategy. Furthermore, wherever possible the use of recycled and reused materials should be increased in the long term (probably starting in 2040). Due to the limited availability and higher price of these alternatives, there might be a transition risk that higher production costs may not be fully passed on to customers, which could result in partial loss of business.			
Extending the service life and increasing the efficiency of customers' systems and components with FUCHS products	FUCHS has an actual positive impact on resource use and the circular economy. By reducing wear and corrosion, FUCHS products increase the service life and efficiency of systems and components on the customer side. This contributes to resource efficiency and to energy and emission savings. Moreover, FUCHS products are designed within the usage specifications so that they can generally be recycled and can be reused or refurbished for specific applications. This supports sustainable practices and helps reduce waste and conserve the natural resources of customers.			

Type  Positive impact  Negative impact  Opportunity  Risk

Value chain    upstream    own operations    downstream

Time horizon    short-term    medium-term    long-term

[E5-1] Policies related to resource use and circular economy

Net-Zero strategy

FUCHS' Net-Zero strategy addresses key aspects of the circular economy and has a regulating effect within the company. Detailed information on the Net-Zero strategy is presented in Chapter "Climate change".

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

Defossilization at FUCHS means gradually becoming independent of fossil primary raw materials. A key decarbonization lever is the increased use of recyclable materials – that is, recycled, renewable, or biogenic raw materials. They contribute in particular to a reduction in Scope 3 GHG emissions and promote the transition to circular value creation models. The emissions reduction targets for purchased materials (Scope 3.1) and the actions derived from them are aligned to this.

FUCHS differentiates between two significant material flows for the substitution of fossil raw materials:

- 1) **Recycled raw materials**, particularly sourced from used oil recycling or other post-consumer recycling streams. This is already being actively addressed by FUCHS, but the available quantities with sufficient quality and at competitive prices remain limited.
- 2) **Biogenic/biomass-based materials**, preferably produced from plant-based waste streams, so as to avoid conflict with food production. These materials are already available as well, but only to a limited extent and at higher costs compared to fossil alternatives.

Sustainable sourcing at FUCHS is clearly defined by binding sets of rules. They include:

- the FUCHS General Purchasing Conditions (GPC),
- the FUCHS Supplier Code of Conduct (SCoC),
- the FUCHS Human Rights Principles, and
- the FUCHS Code of Conduct (CoC).

These sets of rules provide the framework for responsible action along the supply chain and support the partners of FUCHS in the systematic implementation of social, ethical, and environmental standards. At present, however, no certification system is used, and the cascade principle is not formally applied. → [193 \[S2\] Workers in the value chain](#)

Purchasing strategy

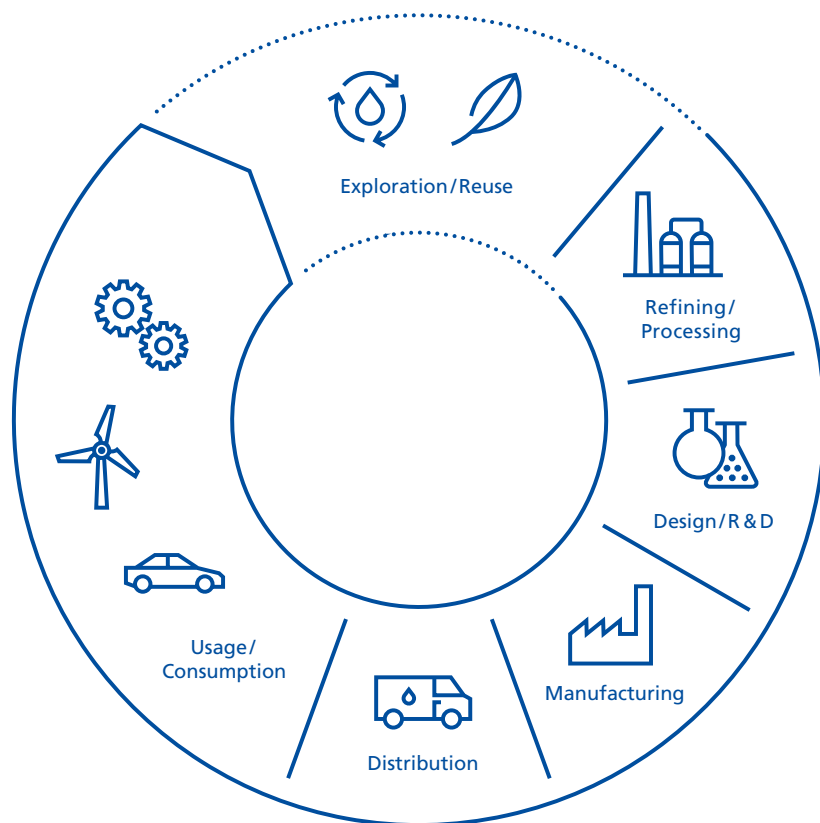
The purchasing strategy pursues the goal of shaping the transition from fossil to biomass-based and recycled raw materials while at the same time reducing total cost of ownership and supporting the Net-Zero transformation. A central element is the full switch to raw materials from circular sources by 2050. The focus is on the use of recycled and non-fossil raw materials and packaging materials. This includes the early identification of appropriate suppliers, the establishment of long-term partnerships, and ensuring availability and cost stability. The purchasing strategy is developed on an ongoing basis.

The strategy is globally aligned and utilizes the circular economy opportunities in technologically advanced regions in particular. It addresses both the upstream value chain – through cooperation with suppliers to reduce Scope 3.1 GHG emissions – and the downstream value chain as customers use the products within the meaning of circular value creation. The purchasing strategy is communicated to global key suppliers who are expected to participate actively in its implementation. A continuous dialog with raw material suppliers supports the promotion of circular material flows.

→ [170 From linear to circular value creation models – Advanced Circular Technologies \(ACT\)](#)

Overall responsibility for the business concept lies with the Executive Board; the purchasing strategy itself is the responsibility of the CTO.

From linear to circular value creation models – Advanced Circular Technologies (ACT)



Extending the service life and increasing the efficiency of customers' systems and components

FUCHS' business model aims to increase, through the use of lubricants, the efficiency of equipment, reduce wear and corrosion, and thereby increase the service life of equipment and components. This helps to achieve energy savings and contributes to resource efficiency. The FUCHS products are generally recyclable; in certain applications, limited reuse or refurbishment is possible, although the percentage is currently small.

FUCHS' ambition to attain technological leadership is to be achieved through continuous research and development activities in which roughly 10% of its around 7,000 employees participate worldwide. In addition, it cooperates closely with customers, suppliers, research institutions and development centers in order to optimize the product performance, minimize wear, and promote energy savings.

→ [49 Corporate profile](#) | [Research and development](#)

The concept primarily relates to the downstream value chain and is implemented worldwide. Relevant stakeholders include, in particular, customers and research partners. The responsibility for research and development activities lies with the CTO on the Executive Board.

[E5-2] Actions and resources related to resource use and circular economy

Transition from fossil to biomass-based and recycled raw materials

In the context of the Net-Zero strategy FUCHS aims to increase the use of renewable raw materials in the production process in a targeted manner. Wherever technically and economically possible, fossil materials should be replaced with renewable alternatives. Implementation takes place while taking customer-specific requirements into account. To ensure the availability of scarce, biomass-based or recycled raw materials FUCHS aims to secure the required quantities at an early stage. This approach helps improve the environmental footprint and is at the same time considered a strategic competitive

advantage. Detailed information on the Net-Zero strategy and the accompanying actions is presented in Chapter "Climate change".

→ [142 \[E1-1\] Transition plan for climate change mitigation](#)

→ [152 \[E1-3\] Actions and resources in relation to climate change policies](#)

At present, customers are still price-sensitive; price premiums for more sustainable raw materials are accepted to only a limited extent. However, FUCHS anticipates that social awareness and regulatory requirements will evolve and lead to greater acceptance in the long term. The global procurement network enables the global sourcing of biomass and recycling materials.

In detail, FUCHS is working on the following actions:

- 1) **Redesign of product formulations** with an increased use of circular base oils – recycled or from biomass.
- 2) **Increase the proportion of recycled materials in packaging**, in particular through the use of post-consumer recycled (PCR) content where this can be influenced by FUCHS.
- 3) **Use of the Advanced-Circular-Technology-(ACT)-approach** for the targeted marketing of recyclable products. As a result, a growing number of products with circular economy characteristics is expected in the portfolio.

The actions are continuously being implemented. The purchasing of circular base oils and packaging takes place in the area of the upstream value chain while the systematic marketing of recyclable products relates to the downstream value chain. Both the procurement and product development teams are working to integrate these materials into existing products and develop new products on the basis of circular raw materials.

Actions for extending the service life and increasing the efficiency of customers' systems and components

FUCHS invests in its own research and development activities, participates in development partnerships, and expands its product and customer portfolio through strategically sound acquisitions. The success of FUCHS is a testament to the great benefit customers attribute to its products.

In order to implement this target FUCHS is continuously working on the following actions:

- 1) **Improved product properties** in order to increase the service life of systems and reduce machine downtimes.
- 2) **Condition monitoring of process fluids** aimed at managing change intervals and thereby extend the service life of the liquids used.
- 3) **Expansion of the Smart Services catalog** in order to offer targeted services with sustainable benefits for customers.

The actions are continuously being implemented and relate primarily to the downstream value chain.

[E5-3] Targets related to resource use and circular economy

Targets of the Net-Zero strategy

FUCHS has not defined separate targets for resource use and circular economy because the FUCHS Net-Zero strategy addresses key aspects of the circular economy and has a regulating effect within the company. It aims at the transition from fossil to biomass-based and recycled raw materials and is monitored through the reduction of GHG emissions. A particular focus is on the Scope 3.1 GHG emissions from purchased materials and services because they have the biggest impact on FUCHS' greenhouse gas balance.

The substitution of fossil purchased materials with circular alternatives is considered a key decarbonization lever and at the same time an indicator of progress in the circular economy. Detailed information on the Net-Zero strategy and its targets is presented in Chapter "Climate change".

→ **142 [E1-1]** Transition plan for climate change mitigation

→ **154 [E1-4]** Targets related to climate change mitigation and adaptation

Targets for extending the service life and increasing the efficiency of customers' systems and components

FUCHS products have an actual positive impact on extending the service life, reducing wear and corrosion, and enhancing efficiency in customer applications. Against this backdrop, FUCHS is working on concepts to make the efficiency benefits in the application more visible and measurable in the future. The introduction of concrete targets for these concepts is not foreseeable at this time.

Although no specific targets are available, the effectiveness of existing actions is assessed qualitatively. This is done through an analysis of product and application characteristics. A systematic measurement using set indicators or reference periods is not implemented at this time.

[E5-4] Resource inflows

FUCHS' supply chain extends across different material groups that are relevant for the business activity and are procured within the upstream value chain. Raw materials and packaging are sourced from suppliers of different sizes worldwide. The products are mostly based on crude oil and may additionally contain chemicals, metals, plastics, and other solids.

FUCHS pursues a differentiated procurement strategy in order to mitigate risk: certain materials are sourced globally and others regionally or locally. Alternative sourcing options are available within the global FUCHS network. The manufacturing technology enables flexible production at various sites.

The key resource inflows include:

- base oils
- additives
- solvents
- packaging materials
- technical equipment and machinery for production

Critical raw materials within the meaning of the EU definition are sourced by FUCHS in immaterial quantities directly or as part of a chemical compound. Other substances that could also be considered critical are either not used at all or only in the form of pre-processed derivatives. The classification and assessment of critical raw materials takes place on the basis of the EU list of critical raw materials, which is updated regularly and takes into account the security of supply and economic importance of raw materials, in particular. FUCHS monitors these developments carefully and takes them into account in its strategic raw material planning.

The raw materials used do not contain any rare earths; only traces may occur in individual cases, for example as part of additives or pre-processed components. They do not systematically form part of product formulations and are of no relevance for FUCHS' raw material strategy.

Currently, most of the raw materials and packaging used by FUCHS are based on fossil raw materials. The procurement strategy aims to reduce total cost of ownership while enabling net zero transformation. To combat climate change FUCHS aims, among other things, to replace fossil raw materials with biomass-based raw materials and increase the use of recycled and reused materials. The currently limited availability of such materials – both raw materials and packaging – can lead to a shortage of alternatives and harbor the risk that price increases cannot be passed on to customers in full.

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Resource inflows

in %	2025	2024
Share of biological materials that are used for the manufacture of products and as part of the company's services (including packaging) and are sourced sustainably	0.0	–
Share of reused or recycled secondary components, products, and materials (including packaging) that are used	3.5	–

Methodology and assumptions

Sustainable sourcing at FUCHS is governed by binding guidelines. These guidelines define the framework for responsible action along the supply chain and comprise environmental, social, and ethical criteria. A recognized external certification system is not used at present; consequently, the proportion of sustainably sourced biological materials is currently reported as 0%. In the reporting period FUCHS has sourced biological materials, including packaging, and it plans to increase their share in the future. According to current plans, their share will also be reported in the sustainability statement in the coming reporting periods. → [169 \[E5-1\] Policies related to resource use and circular economy](#)

In the event of overlaps between reused, recycled, and biological elements in materials or packaging the following prioritization is used in the calculation in order to avoid double counting:

- 1) Reuse
- 2) Recycling
- 3) Biological primary materials

All information on used raw materials was extracted from the ERP systems where material flows and specifications are documented; it corresponds to the purchased volumes of the reporting year. From this, the shares of biological materials and reused or recycled elements can be derived, based on the relevant classifications and subcategories. This category structure is uniform worldwide and binding for the creation of material types in the ERP system. Thus a uniform, global evaluation of the material type can be performed using the product classification. The percentage shares and subtotals were determined on the basis of individual material groups, which were recorded separately and independently of each other. Double counting is thereby excluded.

The data of the national companies in Argentina, Brazil, companies LUBCON and BOSS, Peru, Philippines, Russia, Switzerland, and the USA (NYE and Ultrachem) is not included in the central system but was collected separately and integrated in the total data. Since only the global procurement system and the local ERP systems are used as a data pool, a uniform counting and calculation methodology is ensured. Internal goods traffic was generally not taken into account.

The data on sourced packaging was collected on a decentralized basis by all national companies and centrally aggregated. Centrally determined average weights were applied uniformly for the most common packaging types because the companies usually only report the number of purchased packaging units. The calculation of the total quantities is therefore based on these average figures.

[E5-5] Resource outflows

FUCHS produces a comprehensive portfolio of lubricants across various categories, including automotive, industrial oils, metalworking, greases, special applications, and FUCHS Smart Services. FUCHS' solutions contribute to extending the service life, increasing efficiency, and improving the quality of customer applications.

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- **Automotive products** include engine oils, transmission fluids, hydraulic fluids, and specialty lubricants developed for different vehicle types and components.
- **Industrial oils** are designed for many different kinds of industrial applications, including industrial gear oils, hydraulic oils, compressor oils, and machine and circulating oils.
- **Metalworking products** comprise lubricants and cooling lubricants for machining processes such as milling, turning, drilling, and grinding. They are tailored to materials such as aluminum, steel, cast iron, and stainless steel.
- **Lubricating greases and pastes** are optimized for different applications through the selection of oils, thickeners, and additives. Variants include greases for extreme temperatures, water-resistant, pressure-resistant, biodegradable, and adhesive applications.
- **Lubricants for special applications** address special requirements in industries such as wind power, the food industry, medtech, rail transportation, forging, steel, cement and mining, as well as construction.
- **FUCHS Smart Services** offer customized service solutions that combine digital technologies with a broad range of services. The aim is to optimize the efficiency and performance of customer processes throughout the entire lifecycle.

Non-conforming production batches are reprocessed after laboratory analysis or, where possible, incorporated into other batches to avoid waste. Process-related waste is – wherever possible – reused as raw material in alternative products or fully captured and directed to standard disposal methods.

FUCHS products can generally be recycled. In some product groups and applications reuse or remanufacturing is possible, although it currently only represents a small proportion of the business. Other cycle-orientated principles, such as dismantling, are not relevant for FUCHS' product structure.

FUCHS guarantees a minimum shelf life of up to five years for various product groups, provided the recommended storage conditions are complied with. They include the protection from direct sunlight, frost, and rain, and a storage temperature between +5 °C and +40 °C.

There are no generally applicable industry standards for the durability of lubricants. The above-mentioned information is based on an internal analysis of the products marketed by FUCHS compared with the publicly available information of selected competitors. The calculated minimum shelf life corresponds to the industry-standard expected value of three to five years.

Minimum shelf life per product group

in years	2025	2024
Automotive lubricants	around 3	around 3
Industrial oils	2–5	2–5
Metalworking	0.5–3	0.5–3
Lubricating greases and pastes	around 3	around 3
Special applications	1–3	1–3

The durability of FUCHS products in the application must be analyzed separately and cannot be predicted in general terms. It depends primarily on the requirements of the relevant application and the nature and intensity of usage.

Some customers take advantage of FUCHS offerings for the condition-based monitoring of the products used. The lubricants are only replaced or additives re-added when thresholds are exceeded, in order to maximize the product service life. Independently of this, many machine manufacturers stipulate binding usage limits for lubricants, regardless of actual durability.

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For lubricants there is currently no established evaluation system to assess their reparability. During product development FUCHS focuses on extending the product lifetimes through improved product properties. The reparability of a product in the application is currently of secondary importance.

In selected product areas – such as cooling lubricants and transmission oils – re-addition during use can take place. The chemical parameters of the products used are regularly analyzed. Where required, targeted product components are added to maintain performance and extend the product's service life. The aim is to avoid a complete and premature replacement of the product and thus conserve resources.

Rates of recyclable content in products and their packaging

in %	2025	2024
Rate of recyclable content in products	63	60
Rate of recyclable content in packaging	76	74

Methodology and assumptions

Clear information on the **minimum shelf life** of individual product groups cannot be provided because the large number of products included and their different chemical compositions do not permit such blanket statements. The shelf life is product-specific and dependent on factors such as formulation, packaging, storage conditions, and application. The minimum shelf life is stipulated in ranges. The ranges listed in the table are based on samples from the product data sheets of the relevant product groups.

The **general recyclability** of FUCHS products and packaging was determined on the basis of expert opinions by the global product managers and global purchasing. The recyclability of products was estimated by the global product managers using the known recyclable shares in the product category and weighted product mix. The assessment is based on the formulation types (e.g. base-oil, water, or solvent-based) and their application. For packaging, the assessment was performed by global purchasing on the basis of the known recyclable shares in the main packaging types (metal, plastic, glass, cardboard) of FUCHS, weighted with the actual FUCHS packaging mix.

Social information

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ESRS S1 Own workforce

Material impacts, risks, and opportunities related to own workforce

IRO	Description	Type	Value chain	Time horizon
Promoting diversity and equal treatment of all employees	FUCHS has an actual positive impact on its own workforce by actively promoting diversity and equal opportunities. Its commitment to the protection of labor rights and ensuring fair treatment promotes a supportive and inclusive work environment. Promoting equal treatment and respect for all employees, regardless of their individual characteristics, is of decisive importance for creating a healthier, more motivated, and more diverse workforce.	+	▷▷▷	●●●
In exceptional cases, unequal treatment of employees	If, in an unintended rare case, violations of the principles of fairness and inclusion were to occur, particularly in matters such as the equal treatment of women and men and the pay for work of equal value, this has a potential negative impact on the FUCHS workforce. Despite the implementation of various preventive actions, misconduct by employees ¹ cannot be ruled out entirely. This can lead to differences in the treatment of individual employees within the company, which harms the company's reputation as employer of choice and could result in the loss of employees, and difficulties in recruiting new talent.	-	▷▷▷	●●●
Employee promotion and development	Due to a variety of promotion and development programs that support the professional development of employees, FUCHS has an actual positive impact on its own workforce.	+	▷▷▷	●●●
Demographic change – shortage of labor	The demographic change and the accompanying aging workforce constitute a risk for FUCHS on account of the expected shortages on the labor market. Intensified competition for skilled labor in combination with the challenge of replacing departing employees and recruiting new talent – particularly in view of the specialized knowledge required in the lubricant industry – is driving up costs and increasing the potential for operational inefficiencies and disruptions.	R	▷▷▷	○●●
Work-related accidents	FUCHS has an actual negative impact on its own workforce because individual work-related accidents cannot be ruled out entirely. Due to comprehensive occupational safety actions, however, FUCHS assumes that these cases are not systemic. The abstract risk is higher for industrial workers than for office employees and is greater at production sites compared to sales locations.	-	▷▷▷	●●●

Type + Positive impact - Negative impact ○ Opportunity R Risk
Value chain ▷▷▷ upstream ▷▷▷ own operations ▷▷▷ downstream
Time horizon ●○○ short-term ○●○ medium-term ○○● long-term

¹ “Employees” within the meaning of sustainability reporting are workers, i.e. individuals in an employment relationship with the company that corresponds to national legislation or customs.

[S1.SBM-3] Material impacts, risks and opportunities related to the organization's own workforce and their interaction with strategy and business model

Recruiting and retaining skilled professionals and executives is a key success factor for FUCHS and closely linked with the corporate strategy and business model. The company's strategic alignment seeks to create an attractive work environment. This is supported through targeted actions for the promotion of employees and their health and safety.

FUCHS is committed to the compliance with internationally recognized standards such as those of the ILO, the UN Global Compact, and the Universal Declaration of Human Rights. These principles are enshrined in the company-wide Code of Conduct and characterize daily actions. They contribute to ensuring a respectful, fair, and safe work environment and have a positive impact on employees.

Despite comprehensive preventive actions, however, potential violations of conduct guidelines or work-related accidents cannot be ruled out entirely. Such events can have negative impacts on employees and affect the appeal of FUCHS as an employer. To counteract this, FUCHS is continuously implementing actions both to improve workplace safety and to strengthen ethical standards, among other things through the Code of Conduct. The need for additional actions is continuously reviewed.

The actual and potential impacts on the company's own workforce are thus directly correlated to its strategic alignment and mutually influence each other.

The demographic change leads to an increasing shortage of skilled professionals, particularly with industry-specific expertise. For FUCHS this results in a material risk for the implementation of the business strategy. Shortages on the labor market can entail higher personnel costs, efficiency losses, and disruptions to business processes. To secure its long-term competitiveness FUCHS is strengthening its employer brand and making targeted investments in training and professional development programs, and employability and talent recruitment actions.

All employees who may be significantly impacted by the company's activities fall under the following disclosures to ensure that all relevant information on workforce impacts is presented transparently and comprehensively. This includes all employees, regardless of their position or employment status, who could potentially be affected by the company's business activities and decisions.

FUCHS employs various groups of employees that are potentially affected by material impacts on business activities. They include own industrial and office employees and integrated non-employee workers. The latter comprises both independent subcontractors and temporary workers provided by third-country undertakings, who predominantly operate under directive authority.

In exceptional cases, violations of the principles of fairness and inclusion can occur, such as in equal treatment and pay. Such incidents are not systemic but rather individual cases that cannot be entirely ruled out despite preventive actions.

There is also a possibility of work-related accidents at production sites. Due to comprehensive occupational safety actions, these are potential individual cases, not widespread or systemic incidents.

FUCHS promotes the well-being of its workers through comprehensive actions in occupational safety and training. Safety programs aim to reduce work-related injuries and apply to own employees and non-employee workers integrated into operational processes. In addition, FUCHS provides a broad training and development offering, both online and offline, to strengthen the professional development and satisfaction of employees. These actions have a positive impact on all employee groups.

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At present, FUCHS does not see any impacts on its employees resulting from transition plans aimed at reducing negative effects on the environment.

FUCHS is committed to ILO Conventions No. 29 (Forced Labor Convention) and No. 105 (Abolition of Forced Labor Convention), as well as the 2014 Protocol to Convention No. 29, and is dedicated to preventing and eliminating forced labor within its operations and in the supply chain. These principles apply for all workers and at all FUCHS sites.

In addition, FUCHS does not tolerate child labor in any form and prohibits the employment of individuals under the age of 15, regardless of national provisions, as stipulated in ILO Convention No. 138 (Minimum Age Convention). Exceptions apply exclusively for government-approved vocational training programs that clearly benefit the participants. Employees under the age of 18 may not perform tasks that could endanger their health or safety. This includes, for example, night shifts, overtime, or hazardous work in accordance with ILO Convention No. 182 (Convention on the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor).

Under the supervision of the Human Rights Officer, FUCHS has conducted a global risk assessment in 2025. The results indicate that there is no increased risk of forced labor or child labor within FUCHS' own business operations worldwide.

As part of the materiality assessment, the interests and perspectives and potential impacts on workers were systematically considered. This was performed by representatives of the HR department when assessing the topics, subtopics, and sub-subtopics according to ESRS 1 AR 16 and by representatives of the global departments depending on the relevant employee group. No particularly vulnerable groups were identified as being more negatively impacted than other employee groups. However, in terms of occupational safety, a higher likelihood of work-related accidents is expected within industrial operations.

The demographic change risk does not refer to specific employee groups but rather represents an overall dependency for FUCHS in terms of business model continuity, as employees are a key success factor for business operations.

[S1-1] Policies related to own workforce

The FUCHS Code of Conduct and the FUCHS Human Rights Principles were formulated to strengthen the positive impact "Promoting diversity and equal treatment of all employees" and to avoid the potential negative impact "In exceptional cases, unequal treatment of employees":

FUCHS Code of Conduct (CoC)

The FUCHS Code of Conduct (CoC) determines the guiding principles and standards of conduct for all employees worldwide. It commits the company to compliance with local, national, and international laws and regulations, promotes diversity, equal treatment, and mutual respect, and underscores the protection of human rights and the company's social responsibility. Furthermore, the CoC defines the leadership and management responsibility within the Group.

The scope of the CoC extends to all employees worldwide. The document is publicly available on the FUCHS website and is allocated via the FUCHS CONNECT e-learning tool. New employees confirm that they acknowledge its content upon starting employment, either electronically or by signature. The CoC supports international standards such as the UN Declaration of Human Rights, the ILO Declaration of Principles, and the UN Global Compact.

Overall responsibility for the CoC lies with the Executive Board. The Chief Compliance Officer (CCO), the compliance organization, and Local Compliance Officers (LCOs) are responsible for implementation in each Group company.

FUCHS Human Rights Principles

The FUCHS Human Rights Principles specify the respect of human rights within the company and along the value chain. They are designed to ensure that fair working conditions, respect for human rights and labor rights, and workplace health and safety are guaranteed. The Principles include clear stipulations against trafficking in human beings, forced labor, child labor, and discrimination based on racial and ethnic origin, color, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction, or social origin. They also promote equal opportunities and freedom of association.

The Human Rights Officer carries out a human rights risk analysis annually to identify potential discrimination risks. Remedial action includes the FUCHS Human Rights Principles and the Code of Conduct, supplemented by mandatory LkSG training, and optional non-discrimination training available via FUCHS CONNECT. Employees can use the whistleblower portal for reports; potential violations are handled in accordance with the procedural rules and the Investigation Standards.

→ **182 [S1-2] Processes for engaging with own workforce and workers' representatives about impacts**

FUCHS complies with local regulations on inclusion and the protection of all employees and implements Group-wide concepts such as the FUCHS Human Rights Principles and the Code of Conduct. As part of the materiality assessment, no particularly vulnerable groups were identified among the company's own workforce.

Mechanisms exist to provide remedies for human rights abuses, including an internet-based whistleblower portal allowing anonymous reporting. A structured dialog with the competent authorities is ensured through case management. Confirmed abuses are

addressed through appropriate correction and remedial action. The aim is to identify legal violations and misconduct at an early stage and to avoid potential harm.

The Principles apply to all employees worldwide and are guided by international standards such as the UN Guiding Principles on Business and Human Rights, the OECD Guidelines, the UN Universal Declaration on Human Rights, and the ILO Conventions. They also take into account the requirements of the Supply Chain Due Diligence Act (LkSG). The document is publicly available on the FUCHS homepage.

FUCHS promotes consulting its own workforce through open and constructive communication. This is ensured through a continuous dialog with employees and their representatives to consider their rights and concerns. The compliance organization and Local Compliance Officers (LCOs) are available as a point of contact for questions regarding human and labor rights. In addition, direct participation rights exist through the SE Works Council and workers' representatives on the Supervisory Board, as well as regular meetings with local management, and town halls. Cultural scouts are also used to ensure employees are actively involved.

Overall responsibility for the implementation of human rights principles lies with the Executive Board, in particular the CEO and CTO. Monitoring is carried out by the Human Rights Officer, who performs an annual review using the IntegrityNext ESG monitoring portal, among other things. The whistleblower portal is additionally used to review reports of human rights relevance and for regular monitoring of the globally mandatory training on the Supply Chain Due Diligence Act (LkSG).

Employee promotion and development policy

The employee promotion and development policies form a central component of personnel management at FUCHS. They are designed to strengthen the positive impact of FUCHS on its employees and to counteract the risk associated with the demographic change.

The **performance management process** includes goal setting, performance review, and development for all employees. The aim is to ensure a consistent and fair performance evaluation and fostering of individual and organizational performance through clear expectations, regular feedback, and continuous development.

The **learning and development policy** supports lifelong learning and competence building in accordance with the FUCHS2025 corporate strategy. It is based on three pillars:

- 1) Communication of business-relevant content to address knowledge and skill gaps
- 2) Optimization of structures and processes for current and future development needs
- 3) Promotion of a collaborative learning culture with the active participation of all employees.

Moreover, the internal **Training Budget Guideline** defines a transparent training budget of 1 – 3 % of salary costs per company to support continuous professional development.

The concepts apply to all FUCHS companies and employees worldwide. They are available in the global intranet and foster an open learning culture and active employee participation in development processes.

Overall responsibility for these concepts lies with the Executive Vice President Human Resources. Implementation is carried out by local HR managers in the companies, with the regional HR managers acting as management team. Group HR assumes responsibility for the coordination and is in regular contact with the local and regional HR teams.

Employer branding policy

To mitigate the risk “Demographic change – shortage of labor”, the employer branding policy was created alongside the employee promotion and development policies.

The employer branding policy defines the external employer message of FUCHS and serves to set the company clearly apart from its competitors. It comprises actions to position the company as an attractive employer, such as the development of key visuals, job advertisements, banners, roll-up displays, social media content, and text templates. The aim is to recruit highly qualified employees and strengthen the employer brand.

The concept applies to all FUCHS companies worldwide. It is binding and available on the global intranet. Communication takes place to the entire HR network and to all recruiters.

Overall responsibility for the employer branding concept lies with the Executive Vice President Human Resources. It is implemented by local HR managers in the relevant national companies, with the regional HR managers additionally acting as management team. There are currently no plans for formalized monitoring of compliance with and use of the employer branding toolbox.

FUCHS Principles on Health, Safety, Environment, Energy, Quality and Sustainability Management

The FUCHS Principles on Health, Safety, Environment, Energy, Quality and Sustainability Management (HSEEQ&S Principles) provide the framework for occupational health and safety, environmental protection, and quality, energy, and sustainability management in the company. They include the commitment to ensuring a safe working environment by implementing safety protocols and to conducting regular accident prevention trainings. The aim is to protect the health and safety of employees, to reduce the effects on the environment, and to comply with high quality standards.

The principles apply to all FUCHS companies worldwide. For joint ventures and associates, the application of these principles is recommended. They are implemented while taking into account locally applicable laws and regulations. The concept is publicly available on the FUCHS website.

The Executive Board has overall responsibility for compliance with these principles. Operational responsibility lies with the CTO as per the business distribution plan. Monitoring takes place through internal and external audits and regular safety inspections in order to ensure compliance and continuous improvement.

[S1-2] Processes for engaging with own workforce and workers' representatives about impacts

FUCHS fosters the systematic engagement with its own workers and workers' representatives to ensure that their perspectives are included in strategy and decision-making processes. Participation mechanisms used include regular local and global employee surveys, the involvement of workers' representatives, and structured dialog formats (e. g. town hall meetings and site-based exchange formats). FUCHS SE has a co-determined Supervisory Board that meets at least once a quarter; workers' representatives are thus regularly involved at the highest company level.

In 2025, a global employee survey was carried out that recorded employee satisfaction among other things. Various channels are used to solicit feedback, including online portals and the intranet.

Regular team meetings and works councils offer opportunities for information and dialog; the national companies provide information on changes and improvements through in-person and virtual formats. Performance reviews and feedback meetings between management and employees take place at least annually, more frequently if required.

FUCHS fosters an open feedback culture overall to strengthen working conditions and the well-being of workers.

Overall responsibility lies with the Executive Board; within the Board, the CEO is responsible for employer-related matters. The operational responsibility for integrating employee perspectives within local entities lies either with the respective HR managers or the management teams. Implementation is carried out by local HR teams. Additionally, regional and global HR roles ensure that results from local employee surveys and feedback processes are incorporated into strategic decision-making.

Currently, there is no valid framework agreement with an international trade union federation. However, as a Societas Europaea (SE), FUCHS ensures the harmonization of selected standards through workers' representatives at the European level. Furthermore, the FUCHS Human Rights Principles apply Group-wide as binding guidelines for the respect of human rights.

With "VOICES OF FUCHS", FUCHS conducted the first global employee survey in 2025. The aim is to include the perspectives of all employees worldwide, measure their satisfaction and the cultural change, and together develop concrete improvements that strengthen the work environment and promote community spirit at FUCHS.

The survey was implemented in cooperation with an independent consulting firm. A global FUCHS project team coordinated the content, which was focused on six key topics: strategy, culture, management, development, security, and efficiency & engagement. The following were eligible to participate: employees at FUCHS and joint ventures who had been with the company for at least three months before the start of the survey. The first survey was conducted at the end of the third quarter of 2025. A key element of VOICES OF FUCHS is privacy. The results are reported back exclusively in aggregated form; individual responses cannot be identified.

The global employee survey had a response rate of 73%. This result underscores the strong commitment and willingness of employees to make an active contribution to the further development of FUCHS. The results analysis process and action planning start with an evaluation of the global results to identify key actions of focus and derive targeted improvement actions.

[S1-3] Processes to remediate negative impacts and channels for own workers to raise concerns

FUCHS acknowledges that despite existing policies, violations of labor rights or work-related accidents can occur in individual cases. In such cases FUCHS' approach is to take appropriate remedial action immediately to prevent or terminate negative impacts, or to minimize their extent. The nature of actions is guided by the legal status of the issue or nature of the work-related accident.

In the case of work-related accidents, a root cause analysis is conducted to derive appropriate preventive actions and avoid a repeat. The effectiveness of these actions will be monitored through an evaluation of accident statistics. Violations of labor rights are remedied on the basis of applicable labor legislation and internal guidelines to safeguard the protected legal positions of employees.

FUCHS provides its employees with the following internal reporting channels:

- Whistleblower portal (see Section Corporate culture and business conduct policies)
- Dedicated email addresses for the Compliance Office and the Human Rights Officer
- Personal consultation with members of the Group Compliance Office/the Regional or Local Compliance Officers or the Human Rights Officer
- Local occupational health and safety representatives

These channels are exclusively operated by FUCHS; no participation by external providers takes place. → [□ 201 \[G1-1\] Business conduct policies and corporate culture](#)

Complaints submitted are processed in accordance with the FUCHS procedural rules for the complaints procedure and the FUCHS Investigation Standard. Receipt is acknowledged, and a response is provided within three months. The aim of the procedure is to prevent, eliminate, or minimize negative impacts. The completion of the procedure and the actions taken are documented.

The reporting channels are communicated through the Code of Conduct (CoC). Employees with an email address receive the CoC electronically via FUCHS CONNECT, while employees without an email address receive it as an attachment to their employment contract. Information about the reporting channels is also available on the intranet, the internet, and on bulletin boards, and is additionally part of training sessions and town hall meetings.

The effectiveness of the complaints procedure is reviewed at least annually and on an ad-hoc basis. In the process, the total number of complaints and affected topics is tracked. Currently no systematic measurement of the knowledge of and confidence in the reporting channels takes place.

FUCHS follows the prohibition of retaliation as stipulated in the EU Whistleblower Protection Directive and the national implementation laws. Further details are included in the relevant Section on Business conduct.

→ [□ 201 \[G1-1\] Business conduct policies and corporate culture](#)

[S1-4] Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Promoting diversity and equal treatment of all employees

FUCHS has implemented Group-wide actions to promote diversity and inclusion and to ensure compliance with international labor rights. The aim is to create a respectful and inclusive work environment where all employees feel welcome and valued, regardless of personal characteristics.

A recruitment policy geared towards diversity and an international applicant platform allow people from a variety of social, cultural, and professional backgrounds to be considered. Targeted initiatives ensure equal opportunities particularly for women, minorities, and persons with disabilities. The commitment includes fair working conditions, equal pay for equal work, equal career development and advancement opportunities, and access to training and development programs.

To prevent potential violations of equal treatment and internationally applicable labor rights, the Human Rights Principles are embedded across the company. They support the protection of civil liberties and political, economic, and social rights. Employees' awareness of topics such as the Code of Conduct, discrimination, and the Supply Chain Due Diligence Act is raised through mandatory online training via FUCHS CONNECT. Additionally, face-to-face formats and targeted communication initiatives are used, such as a short video on "Whistleblowing" on World Whistleblowing Day. Information on human rights is available through the global intranet. All actions apply globally and are implemented continuously and as needed, without a set time horizon.

FUCHS assesses the effectiveness of the actions by evaluating the results of the VOICES OF FUCHS employee survey. In addition, the effectiveness of the training actions is reviewed by means of mandatory knowledge tests at the end of the relevant training session. Whistleblower channels and the role of Human Rights Officer were created to monitor compliance. Violations are processed according to the FUCHS Investigation Standard, which distinguishes between individual (e.g. labor right steps) and structural actions (e.g. root cause analysis and preventive actions). The Human Rights Officer conducts annual risk analyses on this topic. At present, there are no heightened risks, including in connection with the transition to a climate-neutral economy.

Management is carried out by the local HR department, the Human Rights Officer, and the compliance management system (Chief Compliance Officer, Group Compliance Office, global compliance network, and whistleblower portal). A partnership with IntegrityNext supports the systematic assessment of sustainability and human rights aspects in the supply chain and the organization itself.

Employee promotion and development actions

FUCHS follows a holistic approach to support and develop its employees.

The global **performance management process** forms the basis of performance assessment and individual development. It comprises target agreements, year-end reviews, and regular one-on-one meetings between management and employees. In the process, performance and development goals are defined in order to expand knowledge in a targeted manner.

Long-term **career and development plans** provide clear perspectives within the organization. Managers take on the role of career coaches. Structured succession planning takes place annually and identifies business-critical positions and potential successors at a local, regional, and global level in order to ensure business continuity and foster internal development.

Over 100 e-learning courses in several languages are available for **training and development** via FUCHS CONNECT. They align with global skills profiles and leadership behaviors and can be directly linked to the development goals.

Actions with respect to the demographic change

FUCHS is responding to the demographic change through a series of strategic actions to strengthen the company's appeal as an employer and to retain employees over the long term. They include:

- **Global employer branding campaigns** with standardized tools to position the company as an attractive employer
- **Development of the corporate culture**, in particular by fostering an open feedback culture and communication free from hierarchical barriers
- **Employee promotion and development programs**, including performance management, career and development plans, and training and development

These actions are globally valid, integrated in recruitment processes, internal events, and organizational processes, and are continuously further developed.

The effectiveness of the employee promotion and development actions and actions with respect to the demographic change are monitored continuously using metrics. They include the voluntary employee turnover rate, the Employee Net Promoter Score (eNPS), performance reviews, and the number of training hours per employee. The metrics are collected and tracked annually. Additionally, the results of feedback discussions are included; these are usually held at least annually and also more frequently if needed.

They are overseen by the positions of Manager Learning and Development, Manager Culture, and Talent and Succession, supported by the global HR system, FUCHS CONNECT.

Occupational safety actions

At all FUCHS production sites a certified occupational safety management system in accordance with ISO 45001 is due to be implemented gradually by 2029 latest. It includes the systematic planning, implementation, monitoring, and continuous improvement of actions to identify and minimize work-related hazards. Statutory changes are observed continuously to ensure compliance with current safety standards. The aim is to avoid work-related accidents and to reduce health impacts.

Regular safety inspections, audits, and training support the efficiency of the system. All employees receive at least one annual safety briefing on workplace risks, protective actions, and emergency procedures. They must be documented and integrated into the training plans.

For each site, at least one safety inspection takes place each year to identify and document deficiencies. For identified deficits, corrective actions are defined with clear responsibilities and deadlines. Implementation is documented and reviewed. In the event of serious deficiencies a root cause analysis is performed and the risk assessment adjusted.

In the event of a work-related accident, statutory or private health insurance systems to restore employees' health apply. In many countries, continued wage payment in case of illness is also provided.

The effectiveness of the actions is assessed through the number of work-related accidents and their severity (measured based on the number of days lost). The aim is to avoid work-related accidents and to reduce health hazards.

The Head of Global Management Systems is responsible for the global coordination and oversight of occupational safety actions.

[S1-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Targets related to own workforce

Target	Target year	Target level	Base year	Baseline value	2025	2024
10% improvement in eNPS by 2025	2025	20	2021	18	24	30
5% YoY increase in the training rate	2026	13.1 hours per employee	2025	12.5 hours per employee	12.5 hours per employee	9.4 hours per employee
Voluntary employee turnover rate <8%	2026	<8%	–	–	4%	5%
Number of work-related accidents	2031	<67	2024	67	100	67
Rate of work-related accidents	2031	<5.7	2024	5.7	8.1	5.7
Number of days lost	2031	<2,046	2024	2,046	2,720	2,046
Number of fatalities	2031	0	2024	0	0	0
ISO 45001 certification of all production sites	2029	100%	–	–	54%	52%

Employee Net Promoter Score (eNPS)

FUCHS measures employee satisfaction and loyalty annually using the eNPS. The goal is to continuously improve employee satisfaction across the entire Group. The scale ranges from 0 to 10.

- 0–6: Detractors
- 7–8: Passives (not included)
- 9–10: Promoters

The eNPS is calculated by deducting the percentage of detractors from the percentage of promoters. The value is between –100 and +100; a positive value signals overall positive satisfaction. FUCHS aims to improve the eNPS score by 10% in 2025 compared

to 2021 (18), thus setting a target of 20 for 2025. The target supports the company's positioning as an attractive employer and the creation of a positive working environment. The target applies worldwide to all employees and was reviewed annually from 2021 to 2025. The survey results were electronically recorded, evaluated and analyzed by Group HR. The measurement methods and target definitions were unchanged. Until now, the eNPS was recorded in a separate survey using an online form. In 2025, the eNPS was part of the global employee survey. This resulted in a higher participation rate and thus in a representative sample, which reflects a broader range of opinions. In the financial year an eNPS of 24 was recorded, equivalent to a decline compared to the previous year, which can be explained by a greater statistical population; the target set for 2025 was nevertheless achieved.

Training rate

FUCHS supports employees’ continuous professional development to secure the specialist competence of its employees and support their personal development. Well-educated employees increase efficiency, productivity, and motivation.

The training rate is the key measurement criterion. The aim is to increase the number of training hours per employee by 5 % annually compared to the previous year. The target for 2025 was to reach at least 9.9 hours per employee. In 2025, the figure was 12.5 hours, the target value for 2026 is 13.1 hours. The target applies worldwide to all employees and is reviewed annually. The data is collected through FUCHS CONNECT. Group HR performs plausibility checks using the previous year’s figures. The measurement methods and target definitions are unchanged.

Voluntary employee turnover rate

FUCHS aims to keep the voluntary employee turnover rate at an acceptable level in order to ensure the continuity and efficiency of its operations. The rate is calculated based on employee-initiated resignations relative to the total number of employees at the end of the reporting period. FUCHS aims to maintain the voluntary employee turnover rate below 8 %. In the reporting year it stood at 4 % and was thus in the target range. The target is based on benchmarks that consider a rate below 8 % as sustainable, and supports the corporate strategy to ensure efficiency, stability, and employee satisfaction. The target applies worldwide to all employees and is reviewed annually. Group HR analyzes the data on employee-initiated resignations recorded in FUCHS CONNECT; the target achievement is measured annually by Group HR.

Targets with regard to occupational safety

FUCHS pursues the goal of maintaining zero fatalities resulting from work-related injuries or illnesses in the future. The number of recordable work-related accidents with at least one day’s absence from work, the accident rate per million hours worked, and the number of days lost should not exceed the 2024 level over the medium term and be reduced in the long term.

Additionally, all production sites should be certified according to ISO 45001 in the long term to establish and continuously improve safety standards. This target is in line with the HSE&S Principles, which prioritize employee health and safety. It applies globally for all employees.

Occupational safety actions and targets are coordinated with workers’ representatives, taking co-determination obligations into account. The effectiveness is monitored using the metrics for recordable work-related accidents with and without fatalities, the accident rate, and number of days lost.

Procedure for setting targets

The targets mentioned above were globally established as part of the “Strategic Alignment Day” (SAD). These regular meetings are designed to review the corporate strategy and to derive and adjust targets. The SAD Committee tracks the corporate performance and evaluates opportunities for improvement. Participants include the Executive Board, the HR department, and strategically relevant Global Functions. Workers’ representatives do not participate.

[S1-6] Characteristics of the undertaking’s employees

Employee numbers by gender

	2025
Male	5,118
Female	1,794
Non-binary	0
Not specified	20
Total number of employees	6,932

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Employee numbers by country with a share > 10% of total employees

	2025
Germany	2,010
USA	714

Employees by type of contract in 2025, broken down by gender

	Male	Female	Non-binary	Not specified	In total
Number of employees with permanent employment contracts	4,687	1,632	0	20	6,339
Number of employees with temporary contracts	431	162	0	0	593
Number of non-guaranteed hours employees	0	0	0	0	0
Number of employees	5,118	1,794	0	20	6,932

Employee turnover

	2025
Total number of employees who left the company during the reporting period	791
Rate of employee turnover in the reporting period (in %)	11

Methodology and assumptions

The report covers all individuals employed by a fully consolidated company included in the consolidated financial statements, regardless of whether their employment is on a fixed-term or permanent basis. This also includes inactive employment relationships due to extended leave, sabbaticals, or training agreements. Furthermore, the report includes students completing an internship, working as student employees, or engaged in part-time employment while preparing a diploma, master's, bachelor's, or doctoral thesis. The number of employees is determined as the head count as of the last day of the reporting period (reference date). It is recorded via the global HR system FUCHS CONNECT. The number of employees determined in this way is also used to calculate the rate of employee turnover.

Employee turnover is defined as the number of employees who left FUCHS during the reporting period and as turnover rate during the reporting period due to dismissal, voluntary departure, termination agreement, end of contract, retirement, death, or other reasons. The calculation is made by setting the total number of departures (head count) during the reporting period in relation to the total number of employees as of the last day of the reporting period.

The number of employees is also reported in the financial statements. In contrast to the figures stated here, the financial statements do not include working students or interns, and no bachelor's, master's, or doctoral students. → [50 Corporate profile | Employees](#)

[S1-7] Characteristics of non-employees in the undertaking's own workforce

Types of non-employee workers

	2025
Self-employed people	56
Temporary agency workers	637
Total number of non-employee workers	693

Methodology and assumptions

In addition to its permanent employees, FUCHS also employs external workers who are contracted through third parties and are not directly employed by FUCHS. They include temporary workers/agency workers, contractors, freelancers, and seasonal employees provided that they are integrated into FUCHS' business processes. Individuals with service contracts (such as cafeteria employees or security personnel) are not considered external workers, as these individuals are not directly involved in the value creation processes.

The metric is collected through a survey in the national companies and aggregated as head count at the last day of the reporting period (reporting date).

[S1-9] Diversity metrics

Gender distribution at top management level in 2025

	Male	Female	In total
Number of employees at top management level	200	60	260
Share of employees at top management level (in %)	77	23	100

Distribution of employees by age group

in %	2025
Under 30 years	12
30–50 years	58
Over 50 years	30

Methodology and assumptions

FUCHS defines the top management level as two levels below the administrative and supervisory boards. Below the Executive Board, this thus includes the local Managing Directors and Group Management Committee (level 1), and the Senior Management and Vice President (level 2).

[S1-13] Training and skills development metrics

Performance and career development reviews and training hours in 2025

	Male	Female	Non-binary	Not specified	In total
Share of employees that participated in regular performance and career development reviews (in %)	52	67	0	55	56
Average number of training hours per employee	12.2	13.2	0.0	17.9	12.5

Methodology and assumptions

The number of performance assessments carried out and the average training hours per gender are recorded exclusively via the FUCHS CONNECT global HR system.

[S1-14] Health and safety metrics

Health and safety metrics

	2025
Share of own employees covered by a company health and safety management system (in %)	98
Number of fatalities due to work-related injuries and work-related ill health	0
Number of recordable work-related accidents with at least one day's absence from work	100
Rate of recordable work-related accidents with at least one day's absence from work, based on 1,000,000 hours worked	8.1
Number of cases of recordable work-related ill health	0
Number of days lost due to work-related injuries and fatalities resulting from work-related accidents, work-related ill health and fatalities from ill health	2,720

Methodology and assumptions

All figures refer exclusively to FUCHS' own employees. In contrast to the previously reported information, the health and safety metrics also include employees who left the company during the reporting year. Work-related accidents, work-related ill health, fatalities, number of days lost, and hours worked can therefore also affect persons who are no longer included in the reported head count as of the reporting date.

Hours worked are generally calculated on the basis of actually recorded working time. In cases where this data is not fully available, an estimate is made. It is based on the level of employment, the contractually agreed working time, and the deduction of paid days of absence. The associated uncertainties with respect to hours worked and absences are classified as low.

[S1-16] Remuneration metrics (pay gap and total remuneration)

Pay gap and total remuneration

	2025
Gender pay gap (in %)	11
Annual total remuneration ratio	61

Methodology and assumptions

The **gender pay gap**, is the difference between the average income of female and male employees, expressed as the percentage of the average income of male employees. It is calculated by collating the individual gender pay gaps reported by the subsidiaries and collating them to a weighted average based on the number of employees.

The **annual total remuneration ratio** corresponds to the ratio of the annual total remuneration of the highest-paid individual to the median of the annual total remuneration of all employees (without the highest-paid individual). To calculate the annual total remuneration ratio for the FUCHS Group, the median wages of all subsidiaries are first recorded. The overall group median is then determined by calculating the weighted median, with weighting based on the number of employees. The salary of the highest-paid individual is available because salaries for certain management positions are centrally recorded. For the calculation of the metric this figure is set in relation to the overall Group median.

The metrics are calculated on the basis of the remuneration data made available by the corresponding companies. Owing to the decentralized structure and data privacy restrictions, individual remuneration information is not fully accessible in individual cases. The median remuneration is therefore determined decentrally by the companies. For the Group-wide evaluation, a weighted median is calculated based on the companies' median salaries and the number of employees. By weighting medians according to employee numbers, larger companies that have a greater impact on the Group as a whole are given appropriate consideration. A sample-based detailed review has shown that the results of the applied methodology do not materially deviate from the calculated values. The resultant uncertainties are assessed as low.

The total remuneration corresponds to the amounts actually paid during the reporting year including monetary benefits granted (pay-based). The salaries of new employees are recorded on a pro rata temporis basis, which tends to result in lower remuneration metrics. The salaries of employees without a valid employment contract with FUCHS before the end of the calendar year are not taken into account in the remuneration metrics.

In individual countries, privately used company cars are not recorded as monetary benefits on the payroll but booked as operating expenditure instead. To ensure the comparability of the remuneration data, the monetary benefits are estimated in these cases. The estimate is made by applying the 1% rule on the basis of the list price of the relevant vehicle and is allocated to the person in question. The resultant uncertainties are assessed as low.

[S1-17] Incidents, complaints and severe human rights impacts

Incidents, complaints and severe human rights impacts

	2025
Total number of cases of discrimination, including harassment, reported during the reporting period	11
Number of complaints submitted via channels for own workers to raise concerns (including grievance mechanisms)	5
Total number of material fines, sanctions, or compensation payments related to the incidents described above (in € million)	0
Number of severe human rights incidents	0
Total number of fines, sanctions, and compensation payments related to the incidents described under a) above (in € million)	0

Methodology and assumptions

FUCHS aligns its definitions of “discrimination” and “harassment” with the terminology set out in the European Sustainability Reporting Standards (ESRS). It is explicitly stated that “harassment” also includes forms of sexual harassment. FUCHS understands a case of discrimination or harassment as an incident that has been confirmed in full or in part. By contrast, the term “complaint” records matters where discrimination, harassment, or human rights abuse was the subject of a complaint that could not be substantiated following an internal investigation, either in full or in part. Against this background, the number of complaints is to be understood as the figure after deduction of the confirmed cases of discrimination and harassment. Regarding the recording of the number of cases and complaints it should be noted that complaints are made through a variety of channels to different functions within the company (such as compliance, HR, works council). In methodological terms, the data collection process is as follows: FUCHS keeps a central register of all complaints received via the official reporting channels, particularly the electronic whistleblower portal. This centrally recorded data is supplemented with local surveys in order to gain a full picture.

ESRS S2 Workers in the value chain

Material impacts, risks, and opportunities related to workers in the value chain

IRO	Description	Type	Value chain	Time horizon
In exceptional cases, violations of human rights in the supply chain	Despite extensive guidelines, FUCHS could have a potential negative impact on employees in the upstream value chain because suppliers might violate human rights in exceptional cases.	–	▶▶▶	●●●

Type Positive impact Negative impact Opportunity Risk

Value chain ▶▶▶ upstream ▶▶▶ own operations ▶▶▶ downstream

Time horizon ○○○ short-term ●○○ medium-term ○○○ long-term

[S2.SBM-3] Material impacts, risks and opportunities related to the organization's workers in the value chain and their interaction with strategy and business model

At FUCHS, respect for human rights is an integral part of the corporate culture and is anchored in the Human Rights Principles as well as in the Code of Conduct. As a company with international operations FUCHS bases its business model on partnership-based relationships with its customers and suppliers, whose workers are a key success factor. For this reason, FUCHS considers the protection of human rights a fundamental prerequisite for lasting business relationships, not only due to its own values but also in the interest of long-term and sustainable partnerships.

Any violation of human rights affecting workers in our upstream or downstream supply chain could potentially impact the business model of FUCHS. In the event that a business relationship is terminated due to such violations, the impact is nevertheless considered limited, as FUCHS has a diversified supplier and customer portfolio. FUCHS has no direct influence on the downstream value chain and has assessed the impacts there as significantly lower. Therefore, the following explanations focus on the direct suppliers.

Types of workers in the value chain

In the context of the materiality assessment, the potentially negative impact “In exceptional cases, violations of human rights in the supply chain” was identified. All categories of workers within the upstream supply chain could be potentially affected. This impact is not connected to FUCHS’ own activities or products, but stems from the way individual business partners treat their workforce. Potentially affected categories are:

- Workers at company sites who are not employed by FUCHS
- Workers in the upstream value chain
- Especially vulnerable groups such as migrant workers, homeworkers, women, or young workers, possibly members of interest groups

Geographic areas and industries

The country-specific risk assessment takes place on the basis of the information provided by IntegrityNext on the dimensions environmental, social, and corporate governance. This information is based on global indices (including those from the World Bank, UN, ILOSTAT, Transparency International) and relevant NGOs. All countries are classified using

a traffic light system (red, yellow, green) and compared with the FUCHS supplier base. Countries and industries with a red rating are classified as high-risk.

Currently FUCHS sources no raw materials, packaging, or services from countries with a high risk of child labor. By contrast, for forced labor there are indications of high risk in Singapore, Malaysia, and Turkey. The risk assessment at raw-material level is carried out on the basis of the respective NACE-classification of the supplying partner. For the industries occurring in the FUCHS supply chain there is currently no high risk of child labor. In five sectors a high risk of forced labor has been identified, including three industries of relevance for FUCHS, such as building construction, civil engineering, and preparatory construction work, building installation, and other construction trades.

During the financial year, there was an individual breach of the Supplier Code of Conduct within the supply chain, which was reported through one of the reporting channels. The violation was of low severity, it showed no indications of systemic misconduct, and it was already at the remedial stage at the end of the reporting year. The possibility of systemic deficiencies in the supply chain cannot be ruled out entirely. This assumption is confirmed by the present case and external data sources.

Assessment of potentially vulnerable groups

In the context of the materiality assessment, an initial distinction was made between the upstream and downstream value chains. For the downstream value chain, checks were carried out to see if FUCHS' products and services might have negative impacts on the workforce of its customers. Due to the B2B character of our business model and the proper use of our products, this aspect was classified as immaterial.

For the upstream supply chain, detailed information on how to handle human rights and working conditions at suppliers has been available since the implementation of the Supply Chain Due Diligence Act (LkSG). On this basis FUCHS has developed an understanding for the fact that all categories of workers in the supply chain may potentially be affected.

[S2-1] Policies related to value chain workers

FUCHS places great importance on human rights and labor rights – for both its own workforce and value chain workers. As part of the materiality assessment, the potential negative impact was identified that in exceptional cases, human rights abuses could occur in the supply chain. To minimize the effect, FUCHS has developed concepts and directives to ensure respect for human rights within the organization and the upstream supply chain.

Guidelines and frameworks

The following publicly available guidelines provide the basis:

- **FUCHS Human Rights Principles:** Framework for all employees and all sites, based on international standards such as:
 - Universal Declaration of Human Rights of the United Nations
 - Core labor standards of the International Labour Organization
 - Principles of the United Nations Global Compact
 - OECD Guidelines for Multinational Enterprises
 → [179 \[S1-1\] Policies related to own workforce](#)
- **FUCHS Code of Conduct (CoC):** Explicitly prohibits all forms of slave labor, trafficking in human beings, illegal child and forced labor, and physical abuse of the workforce.
- **FUCHS Supplier Code of Conduct (SCoC):** Regulates the respect of human rights in the supply chain and includes topics such as child labor, forced labor, equal opportunities, freedom of association, wages, working time, health and safety, environment, land rights, and animal welfare. The standards correspond to the Human Rights Principles.
- **FUCHS General Purchasing Conditions (GPC):** General terms and conditions of FUCHS, which, among other things, require suppliers to acknowledge the SCoC.
- **FUCHS Principles on Health, Safety, Environment, Energy, Quality and Sustainability Management (HSEEQ&S):** Directive on health, safety, environment, and human rights in the workplace.

2.11 Sustainability statement

These sets of rules were adopted by the Executive Board, which holds overall responsibility. Monitoring is carried out by the Human Rights Officer.

In drafting the principles, the FUCHS Values and the interests of workers in the supply chain were taken into account. Additionally, there are global process regulations governing the implementation of actions to minimize potential impacts within the purchasing organization. It is assumed that potential violations of human rights in the value chain are not always reported via the FUCHS reporting channels because suppliers often operate their own grievance mechanisms, and their workers use their own channels for reporting. Nevertheless, in the financial year a violation from the upstream supply chain was reported via the anonymous whistleblower portal. It concerned a violation of working time provisions at a service provider. The incident is classified as not systemic or severe. Additionally, in 2026 FUCHS plans to increase awareness of its own complaints channels in the value chain so as to make them more accessible to all relevant stakeholders.

Process to safeguard human rights

FUCHS assumes corporate and social responsibility, taking legal, environmental, and ethical aspects into account. Its approach is based on international standards such as the United Nations Universal Declaration of Human Rights (UDHR), the core labor standards of the International Labour Organization (ILO), the OECD Guidelines for Multinational Enterprises, and the principles of the United Nations Global Compact (UNGC).

To safeguard human and labor rights in the supply chain FUCHS analyzes self-disclosures from direct suppliers of production materials and selected suppliers of non-productive materials from IntegrityNext. The analysis is performed regionally and aggregated globally.

Topics are:

- Child labor
- Discrimination
- Forced labor and abuse
- Working conditions and pay
- Freedom of assembly and collective bargaining
- Impact on local communities
- Diversity and inclusion
- Health and safety in the workplace

Queries are made via IntegrityNext, a software-based system for suppliers' self-disclosures of company-related sustainability information.

In the case of increased risk or lack of self-disclosure, the results are discussed with suppliers in order to initiate improvements. The questionnaire takes into account requirements of the CSRD and the Supply Chain Due Diligence Act (LkSG). Additionally, reporting channels are available as direct grievance mechanism for all persons involved in the supply chain.

The integration of self-disclosures in the procurement processes enables the analysis of issues and the development of remedial action together with suppliers, including on-site visits, audits, as well as an open dialog about the progress made. The aim is to improve working conditions and safeguarding human rights in the supply chain.

[S2-2] Processes for engaging with value chain workers about impacts

Employee interaction in the supply chain occurs mostly indirectly through the IntegrityNext system in the form of self-disclosures and through contact between FUCHS purchasing and supplier representatives. FUCHS is also an active member of the automotive industry's sector dialog, a multi-stakeholder initiative in Germany that is relevant for Europe and in terms of the topic also globally, and allows access to information about working conditions in the industry and at suppliers. The initiative includes automotive manufacturers, suppliers, workers' representatives, NGOs, and other organizations. FUCHS regularly participates in meetings that are usually held fortnightly or more frequently if necessary. In January 2025, a Round table on the identification of appropriate prevention and remedial action to improve occupational health and safety and ensuring adequate wages for truck drivers in Europe was held on the FUCHS premises and with the company's participation. Participants included customers, relevant suppliers, NGOs, a trade union, the German Agency for International Cooperation (GIZ), the German Institute for Human Rights, the Helpdesk on Business and Human Rights, and a German federal ministry.

Beyond the above-mentioned guidelines there are currently no globally valid framework agreements on the direct engagement with workers in the supply chain. Additionally, concerns or violations can be reported directly via the publicly available email address of FUCHS or the whistleblower portal. At the moment, no systematic measurement of the effectiveness of this cooperation takes place.

→ **201 [G1-1] Corporate culture and business conduct policies**

Currently, no differentiation of processes for particularly vulnerable groups takes place, as no such groups have been identified. All actions are designed to be broadly effective while including vulnerable groups. This also extends to external reporting channels.

[S2-3] Processes to remediate negative impacts and channels for value chain workers to raise concerns

Negative impacts on workers in the supply chain generally occur due to violations of the standards described in the FUCHS supplier guidelines or of local or international legislation.

Regardless of the reporting channel, the internal, globally valid process guideline "Corrective Action Plan for violations against the ESG standards in the Supply Chain" must be followed. It obliges all employees in purchasing to initiate the following steps in the event of a violation:

- On-site visits and audits
- Open dialog with suppliers about issues and the progress of actions

In the financial year one report from the supply chain was recorded via the company's own reporting channels. The incident was already at the remedial stage at the end of the financial year; a final measurement of effectiveness is therefore not yet possible. FUCHS expects the planned actions to prove effective, however.

Workers in the supply chain can report concerns or violations via the following channels:

- Directly to the purchasing organization or the Human Rights Officer (email address publicly available on the global FUCHS website)
- Anonymously via the whistleblower portal on the FUCHS website

FUCHS additionally expects its suppliers to operate their own effective complaints system. This is set down in the Supplier Code of Conduct (SCoC), which applies worldwide according to the General Purchasing Conditions. The transfer to the new General Purchasing Conditions and the SCoC, first applied in December 2023, has been continued since that date.

For all concerns reported through the whistleblower portal or the above-mentioned email address, an internal procedure applies.

→ [201 \[G1-1\] Business conduct policies and corporate culture](#)

All activities in the reporting channels are documented and evaluated in order to identify topics and, if applicable, involved suppliers. These evaluations give an indication regarding the trust in and awareness of the reporting channels.

It is unclear, however, whether all workers in the upstream value chain are aware of the reporting channels; no survey is currently planned.

Reports in the electronic system can be submitted anonymously. Clearly defined protection rules apply if the whistleblower's identity is disclosed. For suppliers, the SCoC specifies that whistleblowers will not face any disadvantages or retaliation.

[S2-4] Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions

Supplier management at FUCHS is focused on sustainability and partnership-based cooperation. Nevertheless, FUCHS could have a potential negative impact on employees in the upstream value chain because individual suppliers might violate human rights in exceptional cases. To minimize the risk of such violations, sustainability matters are considered in the selection of suppliers. Internal processes and the Supplier Code of Conduct (SCoC) are developed as needed. The actions taken can be subdivided into four categories.

- 1) **Contractual actions:** Since December 2023 the general terms and conditions for suppliers have been adjusted and integrated into the SCoC. At the end of 2025 the SCoC was revised for the first time, improved and the following areas were added: protection of biodiversity, deforestation, rare earths, export compliance and accounting principles, and disclosure of information. A number of existing areas were expanded. The general terms and conditions include sustainability matters including human rights and grant FUCHS the right to audit, including by third parties. Suppliers are obliged to remedy identified issues. If violations persist, FUCHS reserves the right to terminate the business relationship.
- 2) **Supplier risk management:** FUCHS manages and assesses self-disclosures via the IntegrityNext platform. The data is updated annually and serves to monitor the effectiveness of the actions. In addition, FUCHS prepares a Policy Statement according to the Supply Chain Due Diligence Act (LkSG). The whistleblower portal allows for reporting of issues. Furthermore, a Human Rights Officer has been appointed, who is also responsible for workers in the supply chain.
- 3) **Documentary actions:** The SCoC and similar agreements are managed centrally. A software-based process enables the purchasing organization to view and manage sustainability results. In the case of deviations, documented action plans are created. Globally applicable processes for supplier management take the compliance with human rights into account.
- 4) **Concrete actions on-site:** When necessary, FUCHS conducts supplier audits to review systems, certificates, and sustainability matters. If deviations are found, an individual action plan is developed together with the supplier to implement the necessary improvements.

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The actions outlined apply independently of geographic location, supplier size or profitability, and also take into account vulnerable groups. In the financial year, one report from the supply chain was registered via the company's own reporting channels. The incident was already in the remediation phase at the end of the financial year.

Since mid-2025 FUCHS has been using a Supplier-Relationship-Management-(SRM)-System globally. This system optimizes the identification and management of supplier sustainability data and also takes into account human rights-related content that was established in the context of IntegrityNext. In addition, the company plans to extend the existing supplier audits to cover social topics. The aim is to look not only at environmental and quality aspects but also to review working conditions and compliance with human rights at suppliers systematically.

Avoidance, mitigation, and remedial action

FUCHS has implemented actions that are valid indefinitely and are intended to avoid, mitigate, or remedy negative impacts on workers in the value chain and to take remedial action in the event of actual violations. This includes both preventive and corrective approaches that are implemented in the context of supplier management.

Moreover, FUCHS pursues initiatives to promote positive impacts, such as internal training on human rights in the supply chain. They strengthen the competencies of employees in purchasing and help improve the cooperation with suppliers.

In the reporting year, one report from the supply chain was recorded via our own reporting channels. This is still in the remediation phase, which is why there is currently no measurement of its effectiveness. There was no serious violation in connection with human rights in the reporting period.

Risk analysis and remedial action

The required action is determined on the basis of the annual risk analyses according to the Supply Chain Due Diligence Act (LkSG). Risks are categorized, and on this basis appropriate remedial action is defined.

The approach includes a bundle of actions:

- Review and, if necessary, obtaining the confirmation of the Supplier Code of Conduct (SCoC)
- Improvement of inadequate areas in suppliers' self-disclosures
- Implementation of audits for serious issues
- Preparation of action plans to remedy non-conformities
- In the event of insufficient cooperation or lack of improvement: termination of the business relationship

The actions are agreed based on the specific topic. As part of the effectiveness review, it is checked whether the anticipated improvements were achieved. If the results are inadequate, the root cause is analyzed with a view to optimizing both implementation and effectiveness of the actions.

Principles and partnership-based approach

The values of FUCHS as well as the Code of Conduct (CoC) and Supplier Code of Conduct (SCoC) are designed to help avoid material negative impacts on workers in the value chain.

FUCHS takes a collaborative approach with its stakeholders in the value chain. The General Purchasing Conditions (GPC), which also include provisions on payment and delivery terms, are designed to empower business partners to ensure fair wages and working conditions for their workers according to international standards.

Means and resources

FUCHS provides various means and resources at different levels of responsibility to address impacts on workers in the supply chain:

- Electronic supplier self-assessment portal with data, values, and statistics, which are shared with the relevant management levels
- Annual report by the Human Rights Officer to the Executive Board according to the Supply Chain Due Diligence Act (LkSG)
- Internal data sources for employees in purchasing and their supervisors to view the status of suppliers in relation to human rights risks, as well as past and future activities
- Globally implemented ERP systems for the electronic recording and evaluation of supplier agreements, including allocation and tracking of data from self-disclosures, action plans, and confirmed SCoCs
- Online training for own workforce

[S2-5] Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

In 2025, metrics were introduced to make negative impacts on workers in the upstream supply chain and the sustainability performance in the supply chain more transparent and measurable. The selection of metrics is based on benchmark findings and the requirements of relevant external stakeholders. The following aspects are collected annually and reported internally:

Share of supplier expenses for raw materials and packaging that is covered by an ESG risk analysis

The metric is calculated by putting the expenses for suppliers with ESG risk analysis in relation to the total expenses for raw materials and packaging. The data originates from the Supplier Relationship Management system (SRM system), IntegrityNext, and existing ERP systems. It has been assumed that the ESG risk analysis covers all relevant sustainability risks. Limitations apply because only direct suppliers are taken into account at present and the data quality depends on the completeness of the supplier data.

Results of the risk analyses of the suppliers covered, measured using the IntegrityNext scorecard

The metric is based on the assessments of suppliers performed using the IntegrityNext scorecard. The scorecard contains both the country and industry classifications described above and the ESG criteria collected as part of the self-disclosure process such as protection of the environment, human rights, and health and occupational safety. The overall results are classified in risk levels (red, yellow, green) and aggregated annually. The calculation is in percentages based on the assessed suppliers.

Share of purchasers who have completed training on responsible procurement

This metric corresponds to the percentage of FUCHS purchasers who have completed training on responsible procurement. It is based on data from the global HR system FUCHS CONNECT. It has been assumed that the training covers all relevant ESG aspects.

The aim of the evaluation of these metrics is to improve the sustainability performance in the FUCHS supply chain continuously and forms the basis for setting concrete targets in the coming years.

In addition to this, so far no specific targets for the management of negative impacts on workers in the supply chain have been defined. To monitor the effectiveness of the actions, FUCHS currently uses the evaluation of suppliers based on IntegrityNext.

Governance information

ESRS G1 Business conduct

200

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ESRS G1 Business conduct

Material impacts, risks and opportunities and their interaction with business conduct

IRO	Description	Type	Value chain	Time horizon
Promoting a good corporate culture based on ethical standards	Through its entrepreneurial conduct FUCHS has an actual positive impact on internal and external stakeholders. As a result of its commitment to the corporate mission and values, a good corporate culture based on ethical standards is promoted. The commitment to entrepreneurial, ethical, environmental, societal, and social responsibilities extends beyond the own business activities and is firmly embedded in the corporate culture. The five FUCHS values – trust, integrity, value creation, respect, and reliability – were defined in a separate process by the internal strategy group and are reviewed regularly. They form the basis of the corporate culture and strategy, they have been clearly documented and communicated, and integrated in the Code of Conduct (CoC) and associated guidelines. In this way the company seeks to ensure that the expectations of internal and external stakeholders regarding good business conduct are met.	+	▷ ▷ ▷	● ● ●
Bribery and corruption	In general, there is a risk of bribery and corruption by employees acting intentionally or with gross negligence. Violations of applicable laws can result in prison sentences, fines, and reputational damage.	R	▷ ▷ ▷	● ● ●

Type + Positive impact - Negative impact C Opportunity R Risk

Value chain ▷ ▷ ▷ upstream ▷ ▷ ▷ own operations ▷ ▷ ▷ downstream

Time horizon ● ○ ○ short-term ○ ● ○ medium-term ○ ○ ● long-term

[G1-1] Business conduct policies and corporate culture

FUCHS is committed to clear principles and values and takes on entrepreneurial, ethical, ecological, societal, and social responsibilities that extend beyond the own business sector. The commitment to social responsibility and environmental protection is deeply rooted in the corporate culture. FUCHS sees the promotion of corporate culture based on ethical standards as having a truly positive impact on internal and external stakeholders. The corporate culture is a key element of our corporate strategy, which is systematically further developed in every strategic cycle. A key focus of the FUCHS2025 strategy has been the development and consolidation of the corporate culture, which in recent years has been shaped by elements such as an open feedback culture, hierarchy-free communication, and a “growth mindset”. These principles have now become an integral part of the daily work life and have a positive impact on employees, thanks to clear communication and actions taken.

In addition to the aforementioned principles, the FUCHS corporate culture is based on the following five values:

- Trust
- Creating value
- Respect
- Reliability
- Integrity

The FUCHS values serve as guidance for entrepreneurial actions at FUCHS and shape the daily behavior of employees both internally and externally, especially toward business partners. The FUCHS values were developed through a bottom-up process with extensive employee surveys and workshops to ensure that these beliefs and expectations reflect the workforce’s views.

As part of the FUCHS2025 strategy, “Culture” was determined as one of the three core elements alongside “Strategy” and “Structure”. Implementation of the strategy was supported by the service team, whose main task was to coordinate and track the FUCHS2025 activities. Progress was reviewed at regular intervals. Actions were started to foster communication and to develop the corporate culture.

Starting next year, the FUCHS2025 strategy will be replaced with the FUCHS100 strategy. Existing strengths will be continued and the strategic alignment systematically developed. The strategy process also followed a bottom-up approach, as part of which the national companies provided substantial input. The FUCHS100 strategy will be presented at the Capital Market Day in April 2026.

FUCHS is aware that there will not be a perfectly uniform culture across the global FUCHS organizations. Nevertheless, one goal of developing corporate culture is to establish a unified vision of “Culture” based on the established principles (e.g. hierarchy-free communication, open feedback culture, and FUCHS values) and to gain clarity on both global and local development targets. Everyone at FUCHS is expected to act accordingly so that we can achieve the vision of “Being First Choice”. FUCHS aims to become a more agile company that operates on the basis of the FUCHS values.

FUCHS communicates and promotes its corporate culture with the help of a variety of instruments:

- **FUCHS Code of Conduct (CoC):** The CoC outlines key values, elements of corporate culture, and expected behaviors and is published both on the intranet and on the website.

2.11 Sustainability statement

- **Global Onboarding Program:** The revised Global Onboarding Program of FUCHS aims to give new employees a feeling of belonging and orientation right from the start. It supports the integration into the corporate culture, fosters networking with colleagues, and conveys the FUCHS values and mindset.
- **Cultural Scouts:** In addition, FUCHS uses the concept of Cultural Scouts to spread the FUCHS values. Cultural Scouts are employees who advocate for cultural topics, including non-hierarchical communication and an open feedback culture. Their role is to strengthen trust, agility, and engagement, while also promoting better cross-functional and cross-regional collaboration.
- **Performance management:** The FUCHS values are directly discussed and evaluated as part of the annual performance management process. They are also taken into account by requiring a performance goal that is linked to FUCHS2025.
- **Roadshow:** The virtual FUCHS Roadshow is a global event that brings all employees worldwide together. In streamed sessions, interactive formats, and accompanying actions, the focus is on strategic topics and the lived corporate culture. The roadshow strengthens the sense of togetherness and fosters identification.

The service team tracks activities and key performance indicators relevant to the development of the corporate culture. Feedback from Cultural Scouts is regularly gathered. In addition, the Employee Net Promoter Score (eNPS) has been established as the key metric. In 2025, the first global employee survey (VOICES OF FUCHS) was carried out to receive more detailed feedback from employees on topics including the corporate culture. The aim is for this survey to provide a standardized, worldwide measurement of employee satisfaction and culture change.

→ [182 \[S1-2\] Processes for engaging with own workforce and workers' representatives about impacts](#)

The new structure of the survey will cover more topics and allow for more comprehensive and in-depth analysis of the results. The process will involve analyzing results and developing meaningful action plans in collaboration with employees. Additionally, some subsidiaries already conduct local employee surveys.

FUCHS is committed to a culture of hierarchy-free communication. This principle, combined with the open feedback culture, promotes open and transparent exchange among all employees, regardless of their position within FUCHS. This enables employees to raise concerns with their supervisors at any time if the FUCHS values are not being sufficiently observed.

Compliance management system

Despite this positive corporate culture, there is a risk of violations of the CoC and the anti-corruption legislation by employees acting intentionally or with gross negligence. To address this risk, FUCHS has established a compliance management system (CMS), which specifically addresses the area of corruption prevention. The content of the CMS is based on the seven elements of the IDW auditing standard: Principles of proper auditing of compliance management systems (IDW PS 980 new version (09.2022)). The general goal of the CMS is to prevent violations of applicable anti-corruption laws and relevant internal regulations (CoC/Anti-Corruption Directive) or to mitigate the consequences of such violations.

Regarding the risk of “bribery and corruption,” FUCHS considers the CMS to be an effective concept for addressing the risk. The following elements of the CMS are worth highlighting, in particular:

- Compliance culture
- Compliance risk analysis
- Compliance program in the form of policies and whistleblower portal
- Compliance communication in the form of compliance training offered by FUCHS
- Compliance monitoring and improvement

2.11 Sustainability statement

For the promotion of a good corporate culture based on ethical standards, please refer to the above statements regarding the FUCHS culture.

The FUCHS CMS applies to the company's own business operations and is generally applicable globally. Mandatory local laws that are stricter than FUCHS guidelines take precedence. Where relevant, key elements of the FUCHS CMS are reflected in the upstream value chain, namely through the FUCHS Supplier Code of Conduct (SCoC). The downstream supply chain to the customer is only affected by the FUCHS CMS insofar as risks arise for FUCHS through the use of intermediaries, such as distributors and sales agents.

In accordance with corporate governance requirements, the ultimate responsibility for the FUCHS CMS lies with the Executive Board of FUCHS SE and the Managing Directors of the FUCHS subsidiaries. Exercising organizational discretion, the Executive Board has appointed a Chief Compliance Officer (CCO) and delegated the establishment, operation, and further development of the FUCHS CMS to him. Within the Executive Board, the remaining supervisory responsibility for the FUCHS CMS, following this delegation, lies with the CFO. The Supervisory Board of FUCHS SE oversees and advises the Executive Board in managing the company, including on compliance matters.

In terms of external standards and initiatives by third parties that FUCHS has taken into account in the design of its CMS, the UN Global Compact in particular is worth mentioning, which FUCHS explicitly supports in its CoC. The 10th principle of the UN Global Compact refers to the fight against corruption. Furthermore, both the CoC and the Anti-Corruption Directive are in line with the United Nations Convention against Corruption. As outlined, the FUCHS CMS regarding the anti-corruption section also follows the IDW PS 980 new version (09.2022).

Stakeholders whose interests were taken into account in the design of the CMS are individuals with leadership responsibilities, FUCHS employees, and the FUCHS Group itself. These stakeholders all have an interest in preventing violations of applicable anti-corruption

laws and, consequently, the personal liability of stakeholders or liability of the FUCHS Group. If a violation occurs despite the measures implemented at FUCHS, the stakeholders have an interest in mitigating the consequences. These interests are addressed by FUCHS through the establishment of a CMS that is based on recognized standards such as the IDW PS 980 new version (09.2022).

Key elements of the communication of the FUCHS CMS to the stakeholders are the CoC and the SCoC, which are available externally on the FUCHS website and internally via the intranet. On the intranet, employees can find additional information on internal company policies and the FUCHS CMS. In this connection it is also worth mentioning the compliance training that FUCHS makes available to its employees. In addition to the CoC and SCoC, interested external stakeholders can learn about the FUCHS CMS through the Annual Report published on the FUCHS website.

FUCHS provides its employees and external stakeholders with three reporting channels:

- Whistleblower portal
- Functional email address
- Personal contact with members of the Group Compliance Office (GCO), the Regional Compliance Officers (RCOs), or Local Compliance Officers (LCOs).

FUCHS has a whistleblower portal through which whistleblowers and/or stakeholders can confidentially and, if desired, anonymously report concerns regarding potential misconduct to the Group Compliance Office (GCO). Misconduct includes both legal violations and violations of internal regulations such as the CoC. The electronic whistleblower portal is available to both internal and external whistleblowers/stakeholders. Whistleblowers and/or stakeholders can inform themselves about the principles governing the processing of their reports and the further course of the procedure after submission of the report through a publicly accessible procedure manual. In addition to the procedure manual, an Investigation Standard has been issued as an internal document, which defines

2.11 Sustainability statement

responsibilities, inspection steps for internal investigations, and reporting duties. Besides the whistleblower portal, whistleblowers and/or stakeholders can also contact members of the GCO via a functional email address or personally approach the GCO, Regional Compliance Officers (RCOs), or Local Compliance Officers (LCOs). In accordance with the provisions of Directive (EU) 2019/1937 of the European Parliament and the Council of October 23, 2019, on the protection of persons who report breaches of Union law, OJ L 305 of November 26, 2019, p. 17–56 (“EU Whistleblower Protection Directive”), FUCHS has established local reporting channels for some EU FUCHS companies that complement the group channel. Reports made via the local reporting channels will be processed according to the procedure manual and the Investigation Standard.

The reporting channels are communicated internally at FUCHS, through the CoC and e-learning. Additionally, information about the reporting channels set up at FUCHS is available on the intranet and the website. In addition, in July 2025 FUCHS rolled out its own whistleblower training for the national companies domiciled in the EU (global rollout is scheduled for 2026). The publicly accessible procedure manual provides further information on the principles and process after a report is received. In addition, FUCHS took the World Whistleblower Day on June 23, 2025, as an opportunity to put a short video on the intranet that gives an insight into the processes that follow receipt of a report. The aim of the video was to strengthen trust in the complaints channels through transparency. The employees of the GCO, who are responsible for receiving and following up on reports at FUCHS, keep themselves up to date through regular training. The RCOs and LCOs receive regular training from the GCO team: Thus in November 2025 a workshop with RCOs and LCOs on internal investigations took place as part of the Global Compliance Meeting. Topics included, in particular, typical mistakes during internal investigations and how to avoid them.

FUCHS complies with the prohibition of retaliation as set out in the EU Whistleblower Directive and in the German Whistleblower Protection Act and other European implementing legislation. FUCHS considers strict adherence to confidentiality and the need-to-know principle (information, especially when it involves personal data, will only be shared with those individuals involved in the handling of a report to the extent necessary for them to fulfill their specific tasks) as the most important measure to prevent retaliation.

The procedure manual for the complaints process defines the principles according to which an internal investigation should be conducted. This includes, in particular, the independence of the investigators and the objectivity of the investigations. The complaints procedure is open to all concerns regarding a potential violation of the law or a breach of internal regulations. This includes cases of corruption and bribery. In addition to the complaints procedure, FUCHS has issued an Investigation Standard that deals with these principles in depth and further elaborates on the investigation process. Regarding the urgency of investigations, FUCHS follows the time requirements of the EU Whistleblower Directive and national implementation laws (acknowledgment of receipt within seven days at the latest; feedback within three months at the latest).

Training standard

FUCHS has issued a dedicated training standard that regulates the assignment of compliance training and documents the principles according to which training is assigned, as well as the duties of employees and supervisors with regard to compliance training (compliance and monitoring responsibilities).

Globally, all individuals with leadership responsibilities and commercial employees are assigned the “Fundamentals of Compliance” training as e-learning, which must be repeated every three years. A commercial employee is defined by FUCHS as a person who primarily performs intellectual tasks in an office, laboratory, or similar environment. These tasks generally include administrative, managerial, sales, or research and development-related duties and often require higher education or specialized knowledge. FUCHS uses the fact that commercial employees have FUCHS CONNECT access as a parameter for identification. In addition to an introduction to the topic of compliance, an overview

of the possible consequences in case of non-compliance with legal requirements and internal stipulations, employees are familiarized with corruption scenarios, for instance in connection with conflicts of interest.

FUCHS has defined target groups that are exposed to an increased risk of corruption. A key consideration was that with increasing individual decision-making power, the abstract risk of corruption also rises. This target group includes individuals with leadership responsibilities, as well as those in sales and purchasing. These individuals are assigned the “Protection against Corruption” training as e-learning, in addition to the “Fundamentals of Compliance” training. This training is reassigned every two years. The training delves deeper into aspects of the “Fundamentals of Compliance” training. In particular, corruption risks in connection with gifts and hospitality are addressed.

FUCHS CONNECT has an automated reminder system that sends reminders to the respective user and their supervisor if training is overdue. In addition, the Group Compliance Office regularly reviews the training statistics. For FUCHS subsidiaries that do not meet the target completion rate of 85 %, the Regional Vice Presidents and Managing Directors, and LCOs are contacted and requested to improve the completion rates.

In addition to the e-learning programs, face-to-face training sessions are held as per the training standard, under local responsibility.

[G1-3] Prevention and detection of corruption and bribery

The FUCHS CMS includes procedures to prevent corruption and bribery. These include:

- 1) the Compliance Risk Assessment, which was introduced in 2025 in redesigned form,
- 2) the relevant directives, particularly the CoC and the Anti-Corruption Directive, and
- 3) FUCHS CONNECT online training.

The procedural elements for detection include the reporting channels implemented at FUCHS, through which whistleblowers can report suspected misconduct. Compliance-related suspicions are addressed through an internal investigation. The responsibility for compliance-related suspicions involving corruption lies with the compliance function; depending on the severity of the allegation, either with Group Compliance or the RCO or LCO. Compliance aspects are also reviewed by Internal Audit as part of standard operational audits.

The procedural elements for combating corruption are defined in the Investigation Standard. The Investigation Standard, as an internal FUCHS document, outlines the process of an internal investigation. If a compliance-related suspicion is confirmed, individual disciplinary measures are taken. Disciplinary actions are determined by the disciplinary supervisor in collaboration with HR, based on the recommendation of the responsible investigator. Criteria include the type, duration and severity of the violation, economic risk and reputational risk as well as local labor law and cultural aspects. Possible measures include warnings, terminations, training, and feedback discussions. HR verifies labor law requirements and documents the sanctions. At the same time, FUCHS reviews how the CMS can be further optimized through structural measures.

The most important action in the financial year was the transfer of the newly revised Compliance Risk Assessment to normal operation. Based on current planning, this process is being continued without interruption. FUCHS hopes that the redesigned Compliance Risk Assessment will provide a deeper understanding of compliance risks, particularly in the area of corruption and bribery. This should enable FUCHS to combat risks in the area of corruption and bribery in a more targeted manner.

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The redesigned Compliance Risk Assessment generally has a global scope within FUCHS; in the reporting period FUCHS China, FUCHS India, and FUCHS South Africa were subjected to a Compliance Risk Assessment. In the process, the upstream and downstream value chain was taken into account to the extent that the interaction with its players might generate potential risks for FUCHS.

FUCHS does not view the Compliance Risk Assessment as a one-time project, but rather as an ongoing process for the continuous improvement of its CMS.

The responsibility for investigating reports is set out in the Investigation Standard. In principle, the compliance function holds the factual responsibility for investigating corruption-related cases. Within the compliance function, the hierarchical responsibility (Group Compliance, RCO, LCO) is determined based on parameters such as the severity of the allegation, subject matter expertise, integrity, and effectiveness of the investigation. Group Compliance is always responsible for corruption-related suspicions involving public officials and, furthermore, when any of the aforementioned parameters indicate that an investigation should be conducted at the Group level. This includes conflicts of interest at the regional or local level, which arise either from allegations directed against a RCO or LCO personally or suggest involvement through personal relationships or subordination. Investigators are obliged to disclose conflicts of interest or situations that could be interpreted as a conflict of interest by objective third parties. This arises from the principle of objectivity laid down in the rules of procedure. At Group level, there is also the Group Compliance Committee, which is made up of the members of the Group Compliance Office, the Vice President Governance, and the Executive Vice President Human Resources. Group Compliance involves the Group Compliance Committee in investigations in the cases specified in the rules of procedure of the Group Compliance Committee.

The Investigation Standard also governs the special cases in which investigations are conducted against members of the Group Compliance Committee or against a member of the Executive Board. When investigations are conducted against members of the Group Compliance Committee, the investigation is typically led by the CFO of FUCHS SE. However, if the accusation involves a person who reports directly to the CFO, the investigation will be led by the board member designated as the deputy CFO according to the current distribution of duties of the Board of FUCHS SE. Investigations involving an Executive Board member will be led by the Chairman of the Supervisory Board.

The reporting lines for regular and ad-hoc reporting are defined in the Investigation Standard. Depending on the significance of the incident, the responsible Executive Board members may need to be immediately informed of relevant allegations. As the investigation progresses, this also applies to the investigation results. In this context, parameters include whether the allegation concerns a direct subordinate of the board member and whether the involvement of the board member would promote the success of the investigation. The information is shared in accordance with the principle of data minimization, i. e., information is only shared to the extent necessary for the evaluation. Confidentiality requirements of the EU Whistleblower Protection Directive and national implementation laws will be followed.

The Supervisory Board or the Audit Committee responsible for compliance matters will be informed in anonymized form about ongoing and completed cases during their regular meetings.

FUCHS uses a variety of communication paths to inform the relevant persons of the above-mentioned procedures for preventing, uncovering, investigating, and tracking corruption and bribery: Typically, publications are made internally on the intranet or other communication platforms. Additionally, email notifications, bulletin boards, town hall meetings, and training are used. External third parties can learn about the material actions through the FUCHS website. In particular, the CoC, SCoC, the grievance mechanism, and the procedural rules are worth mentioning; they are available on the FUCHS website.

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Information on training programs

	Fundamentals of Compliance	Protection against Corruption
Target group	All employees with access to FUCHS CONNECT	Sales, purchasing, people with management responsibility
Topics covered	General anti-corruption training, conflicts of interest	Advanced training "Fundamentals of Compliance"
Duration	30 minutes	20 minutes
Frequency	Every three years	Every two years

The key actions with respect to training programs include the launch of the new, updated online training courses "Fundamentals of Compliance" and "Protection against Corruption" as of July 1, 2025. FUCHS expects the new training to improve the way compliance-relevant topics are conveyed to employees. The scope of training measures within FUCHS is global. For the target groups of the two trainings with respect to corruption prevention, see → [# Information on training programs](#).

Training programs and rates on anti-corruption and anti-bribery

Target	Target year	Target level	Base year	Baseline value	2025	2024
Training rate "Fundamentals of Compliance"	2026	85 %	–	–	92 %	92 %
Training rate "Protection against Corruption"	2026	85 %	–	–	92 %	98 %

Methodology and assumptions

The training rate describes the ratio of successfully completed training courses during the reporting period to the total of allocated training courses.

The training rate is recorded automatically on successful completion of the online training in question. The relevant target groups – commercial employees, employees in sales and purchasing, and individuals with leadership responsibilities – can be identified via their job titles.

Target rate

The training rate serves as an indicator of the extent to which the material content of the CMS was understood by employees. The two key online training modules – "Fundamentals of Compliance" and "Protection against Corruption" – both end with a final test. The training is not classified as "passed" until the final test has been successfully completed.

FUCHS has defined an internal target rate of 85 % for both trainings. It refers to the ratio of passed and allocated trainings at the reference date of the end of the financial year. It is a relative metric; intermediate targets and milestones are not determined or measured. The target rate applies to the reporting year 2025 and the following year.

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For the target groups of the two trainings with reference to corruption prevention, see the above statements. Players in the upstream and downstream value chain are not assigned any online trainings.

The target rate was set by the Group Compliance Office as key performance indicator (KPI). No further stakeholders were involved in this process.

The setting of the target rate was based on the assumption that there is natural turnover among the workforce or a regular reassignment of training courses and that the users need to have sufficient time to process the training to enable them to engage appropriately with its content. Based on the experience from previous financial years the target rate of 85% is considered realistic and appropriate.

An overview of the training rates is generated from FUCHS CONNECT on the reference date to monitor target achievement. As early as 4–6 weeks before the reference date, the Group Compliance Office requests the presentation of an interim overview. For companies which did not reach the target rate the relevant Managing Directors and LCOs are contacted and asked to ensure the completion rate improves.

The current training rates as of the reference date of December 12, 2025, are set out in the attached table → [207 Training programs and rates on anti-corruption and anti-bribery](#).

Executive Board members are assigned the following online trainings: “Fundamentals of Compliance” and “Protection against Corruption.” This corresponds to the allocation concept outlined above. Supervisory Board members are informed about current topics during meetings.

[G1-4] Incidents of corruption or bribery**Violations of anti-corruption and anti-bribery provisions**

	2025	2024
Number of convictions	0	0
Amount of fines (in € million)	0	0

Methodology and assumptions

In accordance with the European Financial Reporting Advisory Group (EFRAG) Q&A, the term “conviction” is defined as a conviction of a natural person by a court (of first instance).

The number of convictions is determined methodically through a survey of the individual national companies. There were no convictions for breaches of bribery or corruption regulations in the reporting period.

2.12 Corporate Governance

FUCHS sees corporate governance as a central prerequisite for achieving its company targets and increasing enterprise value. In particular, sound and responsible management and monitoring geared towards sustainable value added processes include:

- close and trusting cooperation between the Executive Board and the Supervisory Board,
- consideration of shareholders' interests,
- open corporate communication,
- transparency in accounting,
- responsible handling of risks and opportunities, and
- sustainable business activities.

Effective and transparent corporate governance plays an important part at FUCHS in how it sees itself, and is a standard that covers all departments and divisions within the company. It is an essential foundation for business success at FUCHS. Investors, financial markets, business partners, employees and the general public put their trust in FUCHS with respect to its corporate conduct. FUCHS is keen to confirm this trust in the long term, and also to develop corporate governance continuously within the Group.

Corporate Governance Statement

The Executive Board and the Supervisory Board submit the corporate governance statement for FUCHS SE and also for the Group in accordance with Sections 315d and 289f of the German Commercial Code (HGB). The statements apply both to FUCHS SE and to the Group, unless stated otherwise below.

A. Declaration of the Executive Board and the Supervisory Board of FUCHS SE concerning the recommendations by the "Government Commission on the German Corporate Governance Code" pursuant to Section 161 of the German Stock Corporation Act (AktG)

On December 09, 2025, the Executive Board and the Supervisory Board of FUCHS SE agreed to issue the following Declaration of Compliance:

Since issuing its last Declaration of Compliance on December 17, 2024, FUCHS SE has complied with all recommendations set forth in the German Corporate Governance Code dated April 28, 2022, i. e., its version published in the official section of the Federal Gazette (Bundesanzeiger) on June 27, 2022, by the German Ministry of Justice. FUCHS SE intends to continue to comply with all the recommendations, without exception, in the future.

Mannheim, December 9, 2025

Dr. Christoph Loos

Chairman of the Supervisory Board

Stefan Fuchs

Chairman of the Executive Board

The current Declaration of Compliance is published on the company's website at:

→ www.fuchs.com/group/declaration-of-compliance

B. Remuneration report

The main features of the remuneration system and the individual remuneration of members of the Executive Board and the members of the Supervisory Board are described in the remuneration report.

→ www.fuchs.com/group/the-company/compensation-systems

C. Corporate governance practices

FUCHS SE and the Group adhere to the following key corporate governance practices:

Governance systems

The German Corporate Governance Code provides for information on the internal control and risk management system that goes beyond the statutory requirements for the management report and is therefore exempt from the auditor's examination of the content of the management report ("information not part of the management report").

Internal control system (ICS) and risk management system (RMS)

In addition to the risk management system (RMS), the FUCHS Group has an internal control system (ICS) that aims to ensure regular, accurate and effective accounting and financial reporting as well as compliance with the key legal provisions and internal regulations relevant to the company. Sustainability aspects and their specific regulatory development will also be included. The system is incorporated into the underlying business processes in all relevant legal units and Global Functions and is developed on an ongoing basis.

While overall responsibility for the ICS and the RMS rests with the Executive Board, local management has responsibility for the implementation, adequacy, and effectiveness of internal controls. The Global Functions develop corresponding specifications in the respective functional areas. The Audit Committee of the Supervisory Board is regularly briefed on the risks, the risk management system, and the internal control system and is the highest executive committee to oversee the governance systems.

Compliance with requirements is checked through different reporting systems of the respective functional areas. In addition, the audit of the adequacy and effectiveness of the internal control system is part of Internal Audit's audit plan, which acts on behalf of the Executive Board. The audit takes a risk-based audit approach. Using samples, Internal Audit assesses the existence and effectiveness of internal controls and reports the results to the Executive Board in a timely manner through audit reports. At the end of the financial year, the activities for reviewing adequacy and effectiveness are summarized and the degree to which corrective and improvement measures have been implemented is reported to the Supervisory Board.

Nonetheless, there are inherent limitations, which is why a statement regarding the adequacy and effectiveness of the internal control system cannot, by its very nature, be made with definitive certainty. Even if the ICS is carefully designed and monitored, it cannot be ruled out that weaknesses or gaps will not be identified in individual cases. During the past financial year, the Executive Board saw no evidence to suggest that the internal control system was not adequate or effective in any material respect.¹

There is no evidence that the risk management system established by the Executive Board and practiced worldwide is not adequate and effective when it comes to key matters regarding the opportunity and risk profile of the FUCHS Group. The opportunity

¹ The information in this paragraph is "information not part of the management report", as explained in the introductory notes to this report.

and risk management system is constantly being developed, taking into account new opportunities and risks.²

→ **87 Significant features of the internal control and risk management system with regard to the Group accounting process**

Compliance management system (CMS)

The CMS is the third pillar of the governance system, alongside the ICS and the RMS, and is aligned with the organizational structure and risk position of the FUCHS Group.

The company understands compliance to mean both adherence to laws and regulations and compliance with internal rules and regulations as well as voluntary commitments. Unlawful conduct harbors the risk of financial harm, weakening the company's own market position, and damaging its image. Without exception, the management and employees are required to observe laws, directives, and social standards applicable to them within the scope of their duties.

In order to avoid the aforementioned risks and damage, FUCHS has set up a CMS. The FUCHS Code of Conduct and the Compliance Guidelines on observing antitrust law, preventing corruption and bribery, preventing money laundering, and handling insider information form the essential basis of the CMS. The Code of Conduct and the Compliance Guidelines form a binding framework for FUCHS to ensure lawful and social-ethical conduct. They are supplemented by a variety of informational and training measures, guidelines such as various Dos & Don'ts for competition law-sensitive situations, a compliance risk assessment system, an electronic whistleblower portal for reporting possible unlawful conduct, the consistent investigation and appropriate sanctioning of compliance violations in accordance with applicable legal requirements and internal corporate standards – particularly the procedural rules for the complaints procedure and the FUCHS Investigation Standard – as well as regular compliance reporting to the Executive Board and Supervisory Board, and compliance audits conducted by Internal

Audit. Individuals with authorized access to insider information are listed in the mandatory insider list in accordance with Art. 18 of the EU's Market Abuse Regulation (MAR) and informed of their legal obligations and possible sanctions.

The CMS is continuously being developed. In 2023, a GAP analysis was conducted by an audit firm using the IDW auditing standard "Principles of Proper Auditing of Compliance Management Systems (IDW PS 980)". This has given FUCHS a solid basis of compliance measures and structures in all seven elements of the IDW PS 980. Further recommendations from the GAP analysis were implemented in 2025. Particularly noteworthy in this regard is the revised compliance risk assessment, which was applied to selected national companies for the first time in 2025.

The CMS is implemented by a Group-wide compliance organization, overall responsibility for which lies with the Chief Financial Officer (CFO). The Chief Compliance Officer (CCO), appointed by the Executive Board, is responsible for the global management of the compliance management system (CMS) and is supported in this role by the Group Compliance Office (GCO) and the Group Compliance Committee (GCC). Alongside the CCO, the GCC also includes those with overall responsibility for personnel and governance, as well as the members of the GCO. The CMS is implemented locally by regional compliance officers (RCOs) and local compliance officers (LCOs), who support and advise employees on compliance issues. The CCO and GCO are responsible for the strategic direction and further development of the CMS; they are supported in this by the GCC, which brings together comprehensive expertise on the CMS. In addition, the GCC ensures the sharing of information between the central Group and specialist departments that mainly deal with compliance topics, monitors the processing and investigation of events relevant to compliance, and arranges for appropriate sanctions in the event of compliance violations. The RCOs are using the compliance strategy at regional level and deal with all compliance incidents within their respective responsibility with the help of an electronic case handling program integrated into the whistleblower portal. The electronic whistleblower platform gives all employees as well as all business partners and other external parties the chance to initiate a dialog with the compliance organization offices, while remaining anonymous if so desired. Any weaknesses identified can be eliminated and the CMS can be further

² The information in this paragraph is "information not part of the management report", as explained in the introductory notes to this report.

developed from the findings gained. All employees are required to immediately report and compliance-related conduct and incidents to the relevant responsible offices.

Corporate Governance Policies

The Articles of Association of FUCHS SE, the Code of Conduct, the corporate governance statement and other corporate governance documents – such as the FUCHS Sustainability Guidelines and the procedural rules for the complaints procedure – are available on the company's website. The compliance policies, including the Anti-Corruption Directive, the Competition Law Policy, and the FUCHS Investigation Standard, along with supporting informational materials, are accessible to employees via the global intranet. In accordance with Recommendation F.5 of the Code, the company makes non-current declarations of corporate governance and declarations of compliance with the recommendations of the Code available on its website for at least five years.

→ <https://www.fuchs.com/group/the-company/corporate-governance/articles-of-association-and-declaration-of-compliance>

Commitment to sustainable, success-driven and value-oriented corporate governance

The terms trust, creating value, respect, reliability and integrity form the core values of FUCHS' Code of Conduct and accordingly shape the company's mission statement for good corporate governance. This mission statement expresses a common attitude on the part of the management levels and provides a clear guideline for acting responsibly. The core values apply to the FUCHS Group as a benchmark for internal objectives and form the basis for individual actions.

Good corporate governance also includes the adoption of sustainable business principles. FUCHS has summarized its basic principles for sustainable activities in a comprehensive Sustainability Guideline. Further details on sustainability can be found in the sustainability statement. → [96 Sustainability statement](#)

Opportunity and risk management

Sound corporate governance also includes the responsible handling of opportunities and risks. The Executive Board has set up an internal control and risk management system that is appropriate and effective in terms of the scope of business and risk exposure of the company. The Executive Board and the Supervisory Board regularly discuss existing opportunities and risks, changes therein and the measures to be taken. The internal control system, the risk management system and the internal audit system are developed on an ongoing basis and adapted to a changing framework. → [75 Opportunity and risk report](#)

D. Disclosures on the working practices of the Executive Board and the Supervisory Board and the composition and working practices of their committees

1. Management and control structure

FUCHS SE, headquartered in Mannheim, operates as a European company (Societas Europaea – SE) and is subject in particular to the provisions of the European SE Regulation, the German SE Implementation Act (SEAG), the German Act on the Participation of Employees in an SE (SEBG), the SE Participation Agreement concluded with the company's employees, and the German Stock Corporation Act (AktG). In accordance with the requirements of German stock corporation law, FUCHS has a two-tier board system with the separation of personnel between the Executive Board as a management body and the Supervisory Board as a monitoring and advisory body, each of which has its own independent responsibilities. Sound corporate governance requires the ongoing development of this two-tier board system, with all divisions being included.

2. Corporate management by the Executive Board

Working practices of the Executive Board

The Executive Board manages the company independently. As a management body, it has a commitment to the company's interests and to increasing the company's enterprise value in the long term. In so doing, the members of the Executive Board are jointly responsible for all management activities. Notwithstanding the overall responsibility of the Executive Board, the individual members of the Executive Board also manage the divisions assigned to them under their own responsibility within the scope of Executive Board resolutions.

In particular, the Executive Board makes decisions on corporate strategy, business policy, and annual and multi-year planning. The Executive Board ensures that the risks associated with business operations are handled responsibly by way of a suitable and effective opportunity and risk management system. The Executive Board has put in place an internal control and risk management system that is appropriate and effective in terms of the scope of business and risk exposure of the company. By means of an appropriate CMS geared toward the company's risk situation, the Executive Board ensures compliance with legal provisions, official regulations, and internal policies, and works toward their observance within the company (compliance).

The Executive Board pays attention to diversity and adequate representation of women when filling management positions in the company.

Decisions of the Executive Board are generally made at its regular meetings. Executive Board meetings are to be held once a month. The Executive Board is quorate if all members are invited and at least three members take part in the vote on the resolution. Decisions are generally taken by a majority of the votes cast; in the event of a tie, the vote of the Chairman of the Executive Board is decisive. In making their decisions, the Executive Board members must not pursue any personal interests or business opportunities available to the company for their own personal gain. In accordance with Recommendation E.2 of the Code, the rules of the procedure of the Executive Board regulate its obligation to disclose possible conflicts of interest to the Chairman of the Supervisory Board and to the Chairman of the Executive Board. There were no conflicts of interest in the reporting year.

The Supervisory Board has adopted rules of procedure and an allocation of responsibilities for the work of the Executive Board. These govern the work and the allocation of responsibilities of the Executive Board members. The rules of procedure contain regulations on the Executive Board's obligations to keep the Supervisory Board informed. In addition, the Supervisory Board has stipulated the need for the approval of the Supervisory Board for certain fundamentally important business processes, such as setting the investment budget or larger acquisitions. The Supervisory Board last resolved to amend the rules of procedure for the Executive Board at its meeting on December 17, 2024. The current version of the rules of procedure for the Executive Board is available on the website:

→ www.fuchs.com/group/the-company/corporate-management/executive-board

Composition of the Executive Board

The Executive Board of FUCHS SE is composed of five members at the time of issuance of the corporate governance statement:

- Mr. Stefan Fuchs, member of the Executive Board since 1999, Chairman of the Executive Board since January 1, 2004
- Dr. Timo Reister, member of the Executive Board since January 1, 2016, and Deputy Chairman of the Executive Board since January 1, 2024
- Mr. Mathieu Boulandet, member of the Executive Board since August 1, 2025
- Dr. Ralph Rheinboldt, member of the Executive Board since January 1, 2009
- Ms. Esma Saglik, member of the Executive Board since May 1, 2025

Ms. Isabelle Wege (née Adelt) stepped down from the Executive Board on May 31, 2025. Dr. Sebastian Heiner stepped down from the Executive Board on September 15, 2025. Further details and the allocation of duties within the Executive Board (organization of responsibilities, regions and divisions) are shown in detail in the section on organization.

→ [24 Organization](#)

The Supervisory Board is responsible for appointing the Executive Board in accordance with Article 39 of the SE Regulation. Together with the Executive Board, the Supervisory Board ensures long-term succession planning and receives reports on the respective status of planning and implementation of the criteria specified therein. The Supervisory Board has assigned responsibility for preparing decisions to the Personnel Committee. The number of Executive Board members is based on the requirements resulting from the business and the division of work in the Executive Board. In accordance with Recommendation B.3 of the Code, initial appointments of members of the Executive Board are for no more than three years.

FUCHS SE, as a globally active, innovation-driven company in the lubricant industry, ensures a systematic approach to management development and long-term succession planning within the Executive Board by focusing on

- the early identification of suitable candidates of different disciplines, taking into account their professional and personal experience,
- proven strategic and operational initiative, and a proven ability to serve as role models and leaders in implementing the FUCHS mission statement.

Taking account of the terms of the existing Executive Board mandates and the necessary skills for the respective positions to be (re-)filled, potential candidates within the Group are identified and presented to the Supervisory Board at an early stage. Where necessary, potential external candidates are identified via suitable service providers and taken into account in succession planning.

The crucial factor for appointment to the Executive Board at FUCHS SE is ultimately the assessment of the person's professional and personal qualifications. The current composition of the Executive Board ensures comprehensive compliance with the duties required of the executive board of a listed company.

Diversity

FUCHS ensures that the Executive Board as a whole has the following profile in line with a diversity concept:

- years of experience in scientific, technical and commercial areas,
- appropriate international experience due to background and/or professional activity,
- at least one female member of the Executive Board (target until December 9, 2026: one female member on a five-member Executive Board), and
- a balanced age structure.

In accordance with Recommendation B.5 of the Code, the Supervisory Board has set an age limit of 65 years for Executive Board members.

The diversity concept for the Executive Board is implemented by ensuring that the Supervisory Board and the Personnel Committee adequately take account of the aspects specified in the diversity concept when seeking and selecting suitable candidates for an Executive Board position.

3. Monitoring and advising the corporate management by the Supervisory Board

Working practices of the Supervisory Board

The Supervisory Board appoints and dismisses the members of the Executive Board and both advises and oversees the Executive Board in its management of the company. The Executive Board informs the Supervisory Board regularly, promptly, and comprehensively about all relevant issues for the company, particularly strategy, planning, business development, risk situation, risk management, and compliance. The Chairman of the Supervisory Board is immediately informed by the Chairman of the Executive Board of any major events that are significant for the assessment of the company's situation and development and for the management of the company. In addition, the Chairman of the Supervisory Board maintains regular contact with the Chairman of the Executive Board and advises him on all important issues for the company. The continuous dialog between

the Executive Board and the Supervisory Board, which is based on mutual trust, forms an important foundation for FUCHS' success.

The Supervisory Board is quorate if a duly convened meeting is attended by at least four members, including the Chairman or his Deputy Chairwoman. Attendance also includes attendance via teleconference or videoconference, although this should not be the norm. The Supervisory Board reaches its decisions through resolutions, which are passed by a simple majority of those members of the Supervisory Board participating in the vote. In the event of a tied vote, the Chairman has the casting vote. Minutes of the Supervisory Board's resolutions and meetings are prepared and then approved by resolution at the next meeting. Decisions may also be taken by order of the Chairman of the Supervisory Board by means of a written statement, a statement made by telephone, or using other common means of communication such as e-mail. In making their decisions, the Supervisory Board members must not pursue any personal interests or business opportunities available to the company for their own personal gain. In accordance with Recommendation E.1 of the Code, the rules of procedure of the Supervisory Board require that any member of the Supervisory Board must immediately disclose any conflict of interest to the Chairman of the Supervisory Board. There were no conflicts of interest in the reporting year.

If necessary, separate preliminary meetings of the shareholder representatives and the employee representatives take place. In accordance with Recommendation D.6, the Supervisory Board also regularly meets without the Executive Board.

The Supervisory Board approved an adjustment to its rules of procedure during its meeting on December 17, 2024. The current version of the rules of procedure for the Supervisory Board is available on the website:

→ <https://www.fuchs.com/group/the-company/corporate-management/executive-board>

The Supervisory Board regularly assesses how effectively its work and that of its committees is being carried out. The Chairman of the Supervisory Board holds individual discussions with all members of the Board every year. The results of the survey are then

discussed at a meeting of the Supervisory Board. If necessary, measures for improvement are defined. The last self-assessment was conducted at the Supervisory Board meeting on December 09, 2025. The Supervisory Board did not identify any significant need for improvement. The next routine self-assessment is scheduled for the end of 2026.

Composition of the Supervisory Board

The Supervisory Board of FUCHS SE consists of six members. Of these, the shareholders elect four members in the Annual General Meeting. The European Works Council (SE Works Council) and the representatives of the company's European employees elect two members as employee representatives. The current members of the Supervisory Board and their attendance at meetings are listed below:

Overview of Supervisory Board members' attendance at each meeting in the financial year 2025

Responsibilities	Members	Attendance/meetings
Supervisory Board	Dr. Christoph Loos (Chairman)	6/6
	Dr. Susanne Fuchs (Deputy Chairwoman)	6/6
	Ayten Barisik (from May 7, 2025)	4/4
	Jens Lehfelddt	6/6
	Ingeborg Neumann (Financial Expert)	6/6
	Cornelia Stahlschmidt (up to May 7, 2025)	2/2
	Dr. Markus Steilemann (Financial Expert)	6/6

Mr. Jens Lehfelddt, Ms. Ayten Barisik, and, until her departure, Ms. Cornelia Stahlschmidt are the employee representatives on the Supervisory Board.

Ms. Ingeborg Neumann is a financial expert, with expertise in the field of accounting and auditing as defined in Section 100(5) of the German Stock Corporation Act (AktG) and Recommendation D.3 sentences 1 and 2 of the Code. As Chairwoman of the Audit

Committee, she thus also meets the requirements of Recommendation D.3 on p. 3 of the Code. Ms. Neumann was an auditor for many years at an international audit firm and is a long-term member of the Audit Committee of FUCHS SE and SGL Carbon SE, as well as a managing partner of Peppermint Holding GmbH, based in Berlin.

Dr. Markus Steilemann, as a financial expert, has expertise in the field of accounting as defined in Section 100(5) of the German Stock Corporation Act (AktG) and Recommendation D.3 sentences 1 and 2 of the Code. Dr. Markus Steilemann, a long-time member of the Executive Board and, since 2018, Chairman of the Board of Directors of Covestro AG, is particularly familiar with accounting issues.

Further details, such as the members' CVs, their current position or main occupation, membership of statutory supervisory boards and comparable supervisory bodies, and the date of their first appointment are available online at

→ <https://www.fuchs.com/group/the-company/corporate-management/executive-board>

Details on the Board's work in the reporting year are presented in the report of the Supervisory Board. → [26 Report of the Supervisory Board](#)

Skills profile

The Supervisory Board is composed of people who ensure compliance with the duties of a listed company, in particular providing qualified advice to the Executive Board and performing the Supervisory Board's monitoring duties. On the basis of their expertise and practical experience, integrity, motivation, independence and personality, the members of the Supervisory Board are capable of performing their duties in an international group operating in the lubricants industry and preserving the reputation of the FUCHS Group in public. In 2022, the Supervisory Board examined the skills profile for the Board as a whole and revised the objectives for its composition. It regularly focuses on the issue of long-term succession planning for the shareholder representatives, most recently at its meeting on July 16, 2025.

In accordance with the criteria decided by the Supervisory Board, the Supervisory Board as a whole must match the following profile:

- international business experience and/or leadership experience with associations and networks,
- knowledge and experience in the chemical sector or related value chains,
- accounting expertise (specific knowledge and experience in the application of accounting policies, internal control procedures and risk management systems, and also sustainability reporting),
- expertise in the field of auditing (specific knowledge and experience in auditing, auditing of sustainability reporting),
- knowledge and experience in the sustainability issues relevant to the company,
- knowledge and experience in the field of human resources and corporate culture,
- knowledge and experience in the field of innovation, and
- knowledge and experience in governance and compliance.

All criteria of the competency profile are met by the Supervisory Board in its entirety, as indicated in the following matrix skills matrix:

→ [101 Skills matrix](#)

In accordance with Recommendation D.11 of the Code, FUCHS SE provides the Supervisory Board members with adequate support for their induction and for training and continuous professional development measures. Details can be found in the report of the Supervisory Board.

2.12 Corporate Governance

Skills matrix

	Dr. Christoph Loos (Chairman)	Dr. Susanne Fuchs (Deputy Chairwoman)	Ayten Barisik	Jens Lehfeldt	Ingeborg Neumann	Dr. Markus Steilemann
International business experience and/or leadership experience with associations and networks	•	•		•	•	•
Chemical sector or associated value chains	•	•	•	•	•	•
Accounting (specific knowledge and experience in the application of accounting policies, internal control procedures and risk management systems as well as sustainability reporting)	•				•	•
Auditing (special knowledge and experience in auditing, auditing of sustainability reporting)					•	
Governance and compliance	•	•	•	•	•	•
Human resources and corporate culture	•	•	•	•	•	•
Sustainability	•	•			•	•
Innovation	•	•			•	•
Independence in relation to the company and its Executive Board	•		Employee representative	Employee representative	•	•
Independence from controlling shareholders	•		Employee representative	Employee representative	•	•
Internationality	•	•			•	•
Gender	m	f	f	m	f	m
Age	57	61	50	45	68	55
Year of first appointment to the Supervisory Board	2020	2017	2025	2019	2015	2022

Diversity

With the objective of maximum benefit for the company, the Supervisory Board strives for sufficient diversity among the shareholder representatives. Diversity is understood not merely in terms of gender or compliance with gender-specific targets, but also in regard to personality, internationality (international experience based on origin, career or activity) and professional background (education and professional experience). Furthermore, members of the Supervisory Board should not be over 75 years old at the time they are elected. This age limit was not exceeded by any of the Supervisory Board members.

Corporate co-determination at FUCHS SE in accordance with the agreement on the involvement of employees contributes to diversity in terms of professional experience and cultural background. Employee representatives for the Supervisory Board are appointed and elected through the autonomous decision of the employees in accordance with the provisions of laws on SE employee participation and the SE employee participation agreement concluded with the employees.

The diversity concept for the Supervisory Board is implemented by ensuring that the Nomination Committee adequately takes account of the aspects specified in the diversity concept when seeking and selecting suitable shareholder representatives. All the criteria of the diversity concept are met at FUCHS.

Independence

In the Supervisory Board's opinion, three of the four shareholder representatives listed in the section "Composition of the Supervisory Board," and thus an appropriate proportion of the shareholder representatives, are independent within the meaning of Recommendation C.6 of the Code. These include Dr. Christoph Loos, Ms. Ingeborg Neumann and Dr. Markus Steilemann.

In accordance with the appointment resolutions of the Annual General Meeting, the term of office of the Supervisory Board is four years, and in the case of Ms. Ingeborg Neumann, two years. The current term in office began when the Supervisory Board members were elected at the Annual General Meeting on May 7, 2025. No member of the Supervisory Board has been on the Board for more than twelve years.

Committees of the Supervisory Board

The Supervisory Board of FUCHS SE has created an Audit Committee in accordance with Section 107(3) p. 2 and (4) p. 1 of the German Stock Corporation Act (AktG). It has also set up a Personnel Committee and a Nomination Committee in accordance with Recommendation D.4 of the Code. In accordance with Recommendation D.2 of the Code, the qualified committees prepare and complement the work of the Board as a whole. The committees contribute to the Supervisory Board working efficiently. The Personnel Committee and the Audit Committee usually meet several times a year, while the Nomination Committee convenes for meetings when necessary based on its allocation of duties. The respective chairs of the committees regularly report to the Supervisory Board on the work of the committees.

In accordance with Section 107(3) p. 2 of the German Stock Corporation Act (AktG), the key tasks of the **Audit Committee** include auditing the accounts, monitoring the accounting process, examining the effectiveness of the internal control, risk management and internal audit system, and the audit of the financial statements by the auditor and with Compliance. The Chairwoman of the Audit Committee and the auditor also regularly exchange views on the progress of the audit outside meetings, and the chairman of the Audit Committee reports on this to the Audit Committee. In addition, the Audit Committee and Executive Board also discuss the interim reports and financial reports to be published on the capital markets in advance. The members of the Audit Committee and their attendance at meetings are listed below:

Overview of Audit Committee members' attendance at each meeting in the financial year 2025

Responsibilities	Members	Attendance/meetings
Audit Committee	Ingeborg Neumann (Chairwoman, Financial Expert)	5/5
	Dr. Susanne Fuchs	5/5
	Dr. Markus Steilemann (Financial Expert)	5/5

The **Personnel Committee** focuses on personnel matters concerning the Executive Board. The members of the Personnel Committee and their attendance at meetings are listed below:

Overview of Personnel Committee members' attendance at each meeting in the financial year 2025

Responsibilities	Members	Attendance/meetings
Personnel Committee	Dr. Christoph Loos (Chairman)	3/3
	Dr. Susanne Fuchs	3/3
	Ingeborg Neumann	3/3
	Dr. Markus Steilemann	3/3

The **Nomination Committee** advises on and nominates suitable candidates to the Supervisory Board for its proposals to the Annual General Meeting for the election of Supervisory Board members. In accordance with Recommendation D.4 of the Code, the Nomination Committee consists exclusively of shareholder representatives. The members of the Personnel Committee and their attendance at meetings are listed below:

Overview of Nomination Committee members' attendance at each meeting in the financial year 2025

Responsibilities	Members	Attendance/meetings
Nomination Committee	Dr. Christoph Loos (Chairman)	2/2
	Dr. Susanne Fuchs	2/2
	Ingeborg Neumann	2/2
	Dr. Markus Steilemann	2/2

E. Gender-specific targets

In accordance with the provisions of the German Second Executive Positions Act (FüPOG II), the Supervisory Board has set the following targets for the period ending December 9, 2026, as minimum targets for the targeted proportion and number of female members on the Supervisory Board and Executive Board:

- Female members on the Supervisory Board: 33.3 %. This corresponds to the total target number of two women on the Supervisory Board from a total of six members.
- Female members on the Executive Board: 20.0 %. This corresponds to the total target number of one woman on the Executive Board from a total of five members.

The aforementioned targets will be met for the Executive Board at the end of the financial year 2025. Regarding the Supervisory Board, the abovementioned target will be exceeded at the end of the financial year 2025.

The Executive Board has defined the two management levels of FUCHS SE below the Executive Board as follows:

- The first management level comprises the Group Management Committee members employed by FUCHS SE and division heads with a direct line of reporting to a member of the Executive Board.
- The second management level consists of those employed at FUCHS SE
 - (i) as division heads and department heads with a direct line of reporting to a member of the Group Management Committee or (other) division head and
 - (ii) as department heads with a direct line of reporting to a member of the Executive Board.

The Executive Board has established the following targets for the period ending November 1, 2026, as minimum targets for the proportion of female managers at the two management levels of FUCHS SE below the Executive Board:

- Female managers at the first management level of FUCHS SE: 20.0 %. This corresponds to a projected size of the first management level of 20 people in relation to the end of the term of a target number of four female managers.
- Female managers at FUCHS SE's second management level: 32.0 %. This corresponds to a projected size of the second management level of 25 people in relation to the end of the term of a target number of eight female managers.

The target for the proportion of women at the first management level below the Executive Board will be 25.0 % at the end of 2025 (5 female managers out of 20 persons), thus significantly exceeding the target level. The target for the proportion of women at the second management level below the Executive Board will be 17.65 % at the end of 2025 (6 female managers out of 34 positions), thus still significantly below the target level. The increase in the total number of positions (34 people) at the second management level compared to the anticipated number (25 people) under the target is based on the fact that the target was set in 2021 and not all of the changes to the organizational structure that have since taken place were foreseeable at that time.

The reason for falling below the target in the second management level, as well as the lower proportion of women in both management levels compared to the previous year, is primarily due to the creation of new leadership positions that were not anticipated at the time the targets were set. This applies in particular to the further segmentation of the business, digitalization, and the S/4HANA transformation project. Ultimately, this also reflects the principle that newly created leadership positions are filled solely based on the qualifications of the respective employees, regardless of gender. The qualifications of employees will continue to be the sole criterion for the selection of managers in the future. FUCHS SE will however intensify its efforts to provide women with the necessary skills as part of an enterprise-wide succession approach.

F. Corporate reporting and audit

High transparency through comprehensive information

FUCHS SE keeps capital market participants updated on the economic situation of the Group and key events through regular, prompt, uniform, and comprehensive information. This reporting takes the form of the Annual Report, Half-year Financial Reports and interim reports. Furthermore, FUCHS SE also provides information through press releases and ad hoc disclosures. In accordance with Recommendation F.1 of the Code, the shareholders are immediately provided online with all significant new facts that are communicated to financial analysts and similar addressees. All information can be viewed online at → www.fuchs.com/group. The website also features a financial calendar showing all major events and publications.

Share transactions by Executive Board members, Supervisory Board members, and other managers, including certain closely related parties (managers' transactions) that are required to be reported in accordance with Art. 19 of Regulation (EU) No. 596/2014 of April 16, 2014 on market abuse (Market Abuse Regulation) are also published on the website. → www.fuchs.com/group/investor-relations/statutory-publications/managers-transactions-directors-dealings

Accounting and audit

The consolidated financial statements and Half-year Financial Report of FUCHS SE are prepared in accordance with the International Financial Reporting Standards (IFRS). The statutory annual financial statements, which are relevant for the distribution of dividends, are prepared by FUCHS SE in accordance with the provisions of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG). After being prepared by the Executive Board, the auditor elected by the Annual General Meeting audits the annual and consolidated financial statements together with the combined management report. The Supervisory Board approves the annual and consolidated financial statements after reviewing them itself. The annual financial statements are hereby adopted.

The Supervisory Board has agreed with the auditor to immediately inform the Chairwoman of the Audit Committee of any possible grounds for exclusion or bias that arise during the audit and affect the auditor, unless these are remedied immediately. In accordance with Recommendation D.8 of the Code, the auditor shall also inform the Audit Committee immediately of all findings or conclusions significant to the duties of the Supervisory Board that emerge in performing the audit. The auditor must also inform the Supervisory Board in accordance with Recommendation D.9 of the Code and record it in the audit report if he detects any facts while performing the audit that suggest any part of the Declaration of Compliance submitted by the Executive Board and Supervisory Board in accordance with Section 161 of the German Stock Corporation Act (AktG) is inaccurate. In accordance with Section 107(3) p. 2 of the German Stock Corporation Act (AktG), the Audit Committee regularly assesses the quality of the audit. In accordance with Recommendation D.10 on page 1 of the Code, the Audit Committee also discusses the audit risk assessment, the audit strategy and planning, and the results of the audit with the auditor.

Information on the auditor

Following the proposal of the Supervisory Board, the Annual General Meeting of FUCHS SE on May 7, 2025, elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Mannheim branch, as the auditor of the annual and consolidated financial statements for the financial year 2025 and as the auditor for any audit reviews of

interim reports for the financial year 2025 and the first quarter of 2026. The responsible auditor is Ms. Christina Erkmén. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft was first appointed as the auditor of the annual and consolidated financial statements for the financial year 2018.

G. Shareholders and Annual General Meeting

Share classes and movements in these classes

FUCHS SE has issued both ordinary and preference shares. The holders of ordinary shares represented at the Annual General Meeting pass resolutions on all matters assigned to the Annual General Meeting by law, such as the appropriation of earnings, amendments to the Articles of Association, the election of members of the Supervisory Board, approval of the actions of the Executive Board and the Supervisory Board, and the election of the auditor. Each ordinary share grants the holder one vote. Around 59% of the ordinary shares are held by Schutzgemeinschaft Familie Fuchs. The preference shares only grant voting rights in the cases prescribed by law. However, preference shares grant the holders a preference right on the distribution of unappropriated profits and entitle them to an increased (preference) dividend.

Takeover law disclosures can be found in the corresponding section of the management report: → [222 Takeover law disclosures](#)

Rights of shareholders at the Annual General Meeting

The holders of ordinary and preference shares exercise their co-determination and control rights at the Annual General Meeting held at least once a year. In compliance with the legal conditions and those of the Articles of Association, all shareholders are entitled to participate in the Annual General Meeting. Shareholders who do not attend the Annual General Meeting in person can have their voting right exercised by proxies, such as a bank or a shareholders' association. In addition, the company offers them the option of having their voting right exercised by a voting representative appointed by the company.

The reports, documents and information, including the Annual Report, required by the German Stock Corporation Act (AktG) to be submitted for annual general meetings are available online, where the agenda of the Annual General Meeting and any counter-motions or nominations by shareholders to be made public can also be found. In addition, the speech by the Chairman of the Executive Board at the Annual General Meeting can be watched online.

Related parties

The consolidated financial statements explain relationships with shareholders who qualify as related parties for the purposes of the applicable accounting standards.

→ **294 Relationships with related companies and persons**

Publications on transactions with related parties pursuant to Section 111c of the German Stock Corporation Act (AktG) can be found on the website:

→ www.fuchs.com/rel_party_trans

Takeover law disclosures

The takeover law disclosures required pursuant to Sections 289 a and 315 a of the German Commercial Code (HGB) are presented below.

Composition of issued capital

As of December 31, 2025, the issued capital of the company amounted to €131 million. The share capital is divided into 65.5 million no-par-value registered ordinary shares and 65.5 million no-par-value registered preference shares. Each share class therefore accounts for 50% of the company's share capital. Each share is assigned a nominal value of €1 as of the end of the reporting period. The ordinary shares grant the rights provided for by the German Stock Corporation Act (AktG). The preference shares grant the same rights relating to company issues, with the exception of voting rights. The rights and duties of the shareholders are based on the regulations of the German Stock Corporation Act

(AktG), and in particular on Article 9 of the SE Regulation in conjunction with Sections 12, 53a et seq., 118 et seq. and 186 AktG.

In accordance with the company's Articles of Association, the unappropriated profit is used in the following order:

- a. For payment of any remaining profit shares on the non-voting preference shares from previous years.
- b. For payment of a preference profit share of €0.03 per non-voting preference share of no par value.
- c. For payment of an initial profit share of €0.02 per ordinary share of no par value.
- d. For equal payment of further profit shares on the ordinary shares and the non-voting preference shares, unless the Annual General Meeting decides on another use.

Restrictions relating to voting rights or the transfer of shares

RUDOLF FUCHS SE & CO. KG (formerly RUDOLF FUCHS GmbH & Co KG), Mannheim, together with members of the Fuchs family, forms Schutzgemeinschaft Fuchs. Within Schutzgemeinschaft Fuchs, there are restrictions on the exercise of voting rights and the transfer of shares. The voting rights of all members of Schutzgemeinschaft Fuchs are exercised uniformly by the management of the Schutzgemeinschaft. In the event of transfers of shares by members of the Fuchs family or RUDOLF FUCHS SE & CO. KG to third parties, whether for consideration or free of charge, the shares must first be offered internally within Schutzgemeinschaft Fuchs.

In addition, RUDOLF FUCHS SE & CO. KG has also concluded a voting trust and escrow agreement with several members of Schutzgemeinschaft Fuchs. This states that shares may only be transferred to signatories of this voting trust and escrow agreement.

Shares which are offered for sale to entitled employees in Germany at preferential conditions within the context of the employee share program have a one-year lock-up period. Preference shares acquired by members of the Executive Board and the Supervisory

Board as part of their remuneration rules have a vesting period of four years which also continues to apply if the member leaves the respective executive body.

The Executive Board is not aware of any other restrictions on voting rights or the transfer of shares that go beyond the statutory provisions such as Sections 136 and 71b of the German Stock Corporation Act (AktG).

Capital holdings exceeding 10% of voting rights

The following are direct or indirect investments in companies where capital holding voting rights exceed 10%:

Schutzgemeinschaft Fuchs holds the majority of the capital stock with voting rights. RUDOLF FUCHS SE & CO. KG holds 53 % of the voting rights, while natural persons who are members of the Fuchs family hold a further 6 %. Schutzgemeinschaft Fuchs therefore holds 59 % of the total voting shares.

Shares with special rights bestowing control

There are no shares with special rights bestowing control.

Nature of voting right control if employees hold interests in capital and do not exercise their control rights directly

As is the case with other shareholders, employees who hold interests in the company's capital can exercise their control rights directly in accordance with the legal provisions and terms of the company's Articles of Association.

Statutory regulations and provisions of the Articles of Association for the appointment and dismissal of Executive Board members and the amendment of the Articles of Association

With regard to the appointment and dismissal of Executive Board members, the company's Articles of Association, in their current form, comply with the legal requirements of Article 39 of the SE Regulation, Section 16 of the German SE Implementation Act (SEAG), and

Sections 84 and 85 of the German Stock Corporation Act (AktG). The Supervisory Board thereby determines the number of Executive Board members (at least three), appoints the Executive Board members and may appoint a chairman and a deputy-chairman. The members of the Executive Board shall be appointed for a maximum term of five years. In line with Recommendation B.3, initial appointments should be made for a maximum of three years. Re-appointments are permitted. If good cause for dismissal exists, the Supervisory Board may remove a member of the Executive Board at any time. The Supervisory Board shall decide on appointments and dismissals at its own discretion.

Pursuant to Art. 59(1) of the SE Regulation, amendments to the company's Articles of Association require a resolution of the Annual General Meeting passed with a majority of not less than two-thirds of the votes cast, unless the provisions applicable to German stock corporations provide for or permit a larger majority. For amendments to the Articles of Association, Section 179(2) of the German Stock Corporation Act (AktG) stipulates that a majority of at least three-quarters of the share capital be represented in the decision-making process. The Supervisory Board shall, in accordance with Section 12(1) of the Articles of Association, have the right to make amendments to the statutes which concern only the wording.

Authorization of the Executive Board to issue and buy back shares

The Articles of Association contain no authorization to perform a capital increase from authorized capital.

The Annual General Meeting on May 7, 2025 authorized the Executive Board, with the approval of the Supervisory Board, to acquire own ordinary and/or preference shares by May 7, 2030 for any admissible purpose up to a value of 10 % of the share capital in place at the date of the resolution. The authorization to acquire and then use own shares that have been acquired can be exercised once or on multiple occasions in full or in part. These authorizations can be exercised to acquire and use both ordinary shares and preference shares, or to acquire and use only ordinary shares or only preference shares.

Significant company agreements subject to a change of control following a takeover bid

The company has agreements with one bank that enable the termination or repayment of a line of credit/loan granted with a total value of €92 million in the event of a change of control, insofar as it is not possible to reach an agreement on the continuation of credit facilities.

Company agreements for remuneration of Executive Board members or employees in the event of a takeover bid

There are no agreements for remuneration with the members of the Executive Board or employees in the event of a takeover bid.

Financial Report

€ **3,563** million

Sales revenues

€ **435** million

EBIT

€ **249** million

FUCHS Value Added

3

Financial Report

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The figures in parentheses refer to the same period of the previous year. Percentages refer to full millions.

3.1 Consolidated financial statements of FUCHS SE

3.1 Consolidated financial statements of FUCHS SE

Income statement

in € million	Note	2025	2024	Change	
				absolute	relative in %
Sales revenues	(1)	3,563	3,525	38	1
Cost of sales	(2)	-2,318	-2,310	-8	0
Gross profit		1,245	1,215	30	2
Selling and distribution expenses	(3)	-524	-511	-13	3
Administrative expenses	(4)	-205	-199	-6	3
Research and development expenses	(5)	-84	-79	-5	6
Other operating income	(6)	31	30	1	3
Other operating expenses	(6)	-38	-30	-8	27
EBIT before income from companies consolidated at equity		425	426	-1	0
Income from companies consolidated at equity	(7)	10	8	2	25
Earnings before interest and tax (EBIT)		435	434	1	0
Financial result	(8)	-7	-6	-1	17
Earnings before tax (EBT)		428	428	0	0
Income taxes	(9)	-122	-126	4	-3
Earnings after tax		306	302	4	1
Thereof					
Non-controlling interests	(10)	0	0	0	0
Profit attributable to shareholders of FUCHS SE		306	302	4	1
Earnings per share in €	(11)				
Ordinary share basic		2.33	2.29	0.04	2
Ordinary share diluted		2.33	2.29	0.04	2
Preference share basic		2.34	2.30	0.04	2
Preference share diluted		2.34	2.30	0.04	2

Statement of comprehensive income

in € million	2025	2024
Earnings after tax	306	302
Other comprehensive income		
Amounts of other comprehensive income that may be reclassified to profit or loss in future periods		
Change in foreign currency translation adjustments		
of foreign subsidiaries	-70	23
Shares in companies consolidated at equity	-5	4
Amounts of other comprehensive income that will not be reclassified to profit or loss in future periods		
Remeasurements of defined benefit pension commitments	3	-1
Profit-neutral fair value changes of equity instruments	0	0
Deferred taxes on these amounts	-2	0
Total other comprehensive income	-74	26
Total income and expenses for the period	232	328
Thereof		
Non-controlling interests	0	0
Profit attributable to shareholders of FUCHS SE	232	328

For further explanations, see note 26 to the consolidated financial statements.

→ [273 Pension provisions](#)

3.1 Consolidated financial statements of FUCHS SE

Balance sheet

in € million	Note	Dec 31, 2025	Dec 31, 2024	Change	
				absolute	relative in %
Assets					
Goodwill	(14)	312	309	3	1
Other intangible assets	(14)	104	87	17	20
Property, plant and equipment	(15)	787	813	-26	-3
Shares in companies consolidated at equity	(16)	59	62	-3	-5
Other financial assets	(17)	6	7	-1	-14
Deferred tax assets	(18)	44	39	5	13
Other receivables and other assets	(22)	10	8	2	25
Non-current assets		1,322	1,325	-3	0
Inventories	(19)	566	567	-1	0
Trade receivables	(20)	514	519	-5	-1
Tax receivables	(21)	10	6	4	67
Other receivables and other assets	(22)	46	40	6	15
Cash and cash equivalents	(23)	244	153	91	59
Assets held for sale	(24)	1	0	1	-
Current assets		1,381	1,285	96	7
Total assets		2,703	2,610	93	4

3.1 Consolidated financial statements of FUCHS SE

Balance sheet

in € million	Anhang	Dec 31, 2025	Dec 31, 2024	Change	
				absolute	relativ in %
Equity and liabilities					
Subscribed capital		131	131	0	0
Group reserves		1,539	1,464	75	5
Group profits		306	302	4	1
Equity of shareholders of FUCHS SE		1,976	1,897	79	4
Non-controlling interests		3	3	0	0
Total equity	(25)	1,979	1,900	79	4
Pension provisions	(26)	8	11	-3	-27
Other provisions	(28)	8	8	0	0
Deferred tax liabilities	(18)	51	53	-2	-4
Financial liabilities	(30)	55	52	3	6
Other liabilities	(31)	8	6	2	33
Non-current liabilities		130	130	0	0
Trade payables	(27)	312	281	31	11
Other provisions	(28)	29	22	7	32
Tax liabilities	(29)	35	41	-6	-15
Financial liabilities	(30)	38	60	-22	-37
Other liabilities	(31)	180	176	4	2
Current liabilities		594	580	14	2
Total equity and liabilities		2,703	2,610	93	4

3.1 Consolidated financial statements of FUCHS SE

Statement of changes in equity

in € million	Subscribed capital	Capital reserves	Equity capital generated by the Group	Currency translation ¹	Shareholders equity	Non-controlling interests	Total equity
As of December 31, 2023	139	97	1,637	-73	1,800	4	1,804
Share-based compensation with equity instruments			0		0	0	0
Dividend payments			-146		-146	0	-146
Earnings after tax 2024			302		302	0	302
Business transaction with non-controlling interests			0		0	1	1
Acquisition of non-controlling interests			-6		-6	-2	-8
Share buyback			-79		-79	0	-79
Redemption of treasury shares/capital decrease	-8	8	0		0	0	0
Change in other comprehensive income			-1 ²	27	26	0	26
As of December 31, 2024	131	105	1,707	-46	1,897	3	1,900
Share-based compensation with equity instruments			0		0	0	0
Dividend payments			-153		-153	0	-153
Earnings after tax 2025			306		306	0	306
Business transaction with non-controlling interests			0		0	0	0
Change in other comprehensive income			1 ²	-75	-74	0	-74
As of December 31, 2025	131	105	1,861	-121	1,976	3	1,979

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

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

Changes in equity are illustrated in note 25.

→ [272 Total equity](#)

3.1 Consolidated financial statements of FUCHS SE

Statement of cash flows

in € million	2025	2024
Earnings after tax	306	302
Depreciation and amortization of non-current assets	99	97
Change in non-current provisions and in other non-current assets (covering funds)	0	-2
Change in deferred taxes	-8	-2
Non-cash income from shares in companies consolidated at equity	-10	-8
Dividends received from companies consolidated at equity	8	5
Gross cash flow	395	392
Gross cash flow	395	392
Change in inventories	-18	-22
Change in trade receivables	-15	-4
Change in trade payables and remaining other liabilities ¹	48	13
Change in other assets and other liabilities (excluding financial liabilities)	-5	11
Net gain/loss on disposal of non-current assets	1	0
Cash flow from operating activities	406	390
Cash paid for intangible assets and property, plant and equipment	-92	-83
Cash paid for shares in companies consolidated at equity	0	-2
Cash received from the disposal of non-current assets	2	1
Cash paid for acquisitions less cash acquired	-27	-101
Cash flow from investing activities	-117	-185
Free cash flow before acquisitions ²	316	306
Free cash flow	289	205
Dividends paid for previous year	-153	-146
Purchase of own shares	0	-79
Changes in financial liabilities	-37	5
Purchase of non-controlling interests	0	-8
Cash flow from financing activities	-190	-228
Cash and cash equivalents as at Dec 31 of the previous year	153	175
Cash flow from operating activities	406	390
Cash flow from investing activities	-117	-185
Cash flow from financing activities	-190	-228
Effect of currency translations	-8	1
Cash and cash equivalents at the end of the period	244	153

Income taxes paid amount to €142 million (119) and are included in the cash flow from operating activities.

Interest payments amount to €11 million (9), and the interest payments received amount to €4 million (3). Both are included in the cash flow from operating activities.

For further explanations on the statement of cash flows see Note 34.

→ [290 Notes to the statement of cash flows](#)

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

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

3.2 Notes to the consolidated financial statements

Basis of preparation

General information

The consolidated financial statements of FUCHS SE, Mannheim, as of December 31, 2025, have been prepared in accordance with the standards and interpretations as specified in the guidelines of the International Accounting Standards Board (IASB), London, as adopted by the EU, and in accordance with the supplementary regulations to be applied as specified in Section 315e(1) of the German Commercial Code (Handelsgesetzbuch – HGB), as applicable at the end of the reporting period. All the International Financial Reporting Standards (IFRS), formerly International Accounting Standards (IAS) and interpretations of the International Financial Reporting Interpretations Committee (IFRIC), applicable in the EU, that were required for the financial year 2025, have been applied. No option for early adoption of new standards was used.

The parent company FUCHS SE is a European limited company with its registered office in Mannheim (Einsteinstraße 11, 68169 Mannheim), registered with the Register Court of Mannheim, business registration number HRB 717394.

The FUCHS Group is 100% focused on the manufacture, development and distribution of highly efficient lubricating solutions and functional fluids.

The currency used in this report is the euro (€). All amounts are stated in millions of euros (€ million), unless otherwise indicated. The previous year's figures are stated in parentheses. Differences due to rounding may occur as amounts are stated in € million. Percentages refer to full millions.

In order to simplify the presentation, some individual items have been grouped together in the balance sheet and the income statement. However, these items are listed separately and explained in the notes. The income statement has been prepared in accordance with the cost-of-sales method.

The Executive Board at FUCHS SE prepared the consolidated financial statements on March 18, 2026. The consolidated financial statements were discussed with the Audit Committee of the Supervisory Board and submitted to the Supervisory Board for approval at the meeting on March 19, 2026 and subsequently released for publication.

With reference to Section 264(3) of the German Commercial Code (HGB), the following German companies did not apply the provisions contained in Sections 264 to 289 HGB (annual financial statements of corporations) and their disclosure (Section 325 HGB):

- BREMER & LEGUIL GMBH, Duisburg
- FUCHS FINANZSERVICE GMBH, Mannheim
- FUCHS LUBRICANTS GERMANY GMBH, Mannheim
- FUCHS SMART SERVICES GMBH, Mannheim
- LUBRICANT CONSULT GMBH, Maintal

The large and medium-sized corporations were also exempted from preparing a management report.

Application of new accounting standards

The accounting standards to be applied in the financial year 2025 for the first time are outlined in the following section.

The first-time application in the financial year 2025 had no or no material impact on the FUCHS Group.

Adjustments to IAS 21 – Determination of the exchange rate in the absence of convertibility

The amendment addresses the determination of the exchange rate in cases of long-term lack of convertibility; previously, IAS 21 contained no specific provisions on this matter.

IAS Article 21 has now been supplemented (requirements for assessing whether a currency can be converted into another, details for determining the exchange rate when such a conversion is not possible, and additional corresponding disclosure requirements).

Impact of global minimum taxation (Pillar Two Regulations)

Only a very small number of foreign companies within the FUCHS Group are affected by the impact of the Pillar Two regulations, and these companies report only minimal earnings subject to minimum taxation. As a result, the application of the Pillar Two regulations for the financial year 2025 had no significant impact on the Group tax rate or the net assets, financial position and results of operations of the FUCHS Group.

The FUCHS Group currently assumes that the following future amendments for financial years from 2026 onward, none of which were applied early in 2025, will not have any significant effects on the consolidated financial statements.

Standards adopted by the EU

Amendments to IFRS 9 and IFRS 7 – Classification and measurement of financial instruments

The amendments clarify the classification of financial assets linked to environmental, social, and governance (ESG) and similar characteristics. They specify how the contractual cash flows of such instruments should be assessed in subsequent accounting, whether measured at amortized cost or at fair value. Additionally, the amendments address the settlement of liabilities through electronic payment systems. For one thing, the changes clarify when a financial asset or liability should be derecognized. Furthermore, an option has been introduced that allows a company to derecognize a financial liability before delivering cash on the settlement date, provided certain criteria are met. Additional disclosure requirements have also been introduced regarding investments in equity instruments measured at fair value through other comprehensive income, as well as financial instruments with contingent features (e.g. ESG targets).

These amendments are applicable for reporting periods starting on or after January 1, 2026. Early application of the amendments is permitted.

Amendments to IFRS 9 and IFRS 7 – Contracts related to nature-dependent electricity

Contracts related to nature-dependent electricity are often structured as so-called Power Purchase Agreements (PPAs). The supply under these contracts may fluctuate due to unforeseen events, such as weather conditions. The application of current accounting standards may lead to income effects that do not necessarily reflect the true impact of these contracts on the reporting entity's performance. To better represent these contracts in financial statements, the following amendments have been made: Clarification on the application of the own-use exemption to these contracts, adjustments to hedge accounting requirements allowing contracts for electricity from nature-dependent renewable energy sources to be used as hedging instruments if certain conditions are met, and the introduction of additional disclosure requirements on the impact of these contracts on a company's financial performance and future cash flows. These amendments are applicable for reporting periods starting on or after January 1, 2026. Early application of the amendments is permitted.

The Group currently assumes that these amendments will have no material impact on the consolidated financial statements.

Annual improvements to IFRS accounting standards – volume 11

The IASB's annual improvements are limited to amendments that clarify the wording of an IFRS standard or correct relatively minor unintended consequences, oversights, or conflicts between requirements in the standards. These improvements primarily include adjustments to IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7.

The Group currently assumes that these amendments will have no material impact on the consolidated financial statements.

IFRS 18 – Presentation and disclosures in financial statements

IFRS 18 will replace IAS 1, Presentation of financial statements, and is to be applied to financial years beginning on or after January 1, 2027, subject to its adoption into EU law. The new standard introduces the following new key requirements:

- Companies are required to classify all income and expenses in the statement of profit or loss into five categories: the operating category, the investing category, the financing category, the income tax category, and the discontinued operations category. Companies are also required to present two newly defined subtotals: “Operating profit” and “Profit before financing and income taxes.” The total profit or loss of companies will remain unchanged.
- Certain company-specific performance metrics (so-called Management-defined Performance Measures, MPMs) must be disclosed separately in the notes to the financial statements.
- Enhanced guidance on grouping information within financial statements will be introduced.

Furthermore, all companies will be required to use operating profit as the starting point for the statement of cash flows when presenting cash flows from operating activities using the indirect method.

Currently, the Group is evaluating the potential impacts of the new standard, particularly concerning the structure of the consolidated statement of profit or loss, the statement of cash flows, and the additional disclosure requirements for MPMs. The Group does not expect any material effects on its key performance indicator (EBIT) from the initial application as of 2027. The Group is also assessing the impact on how information is grouped within the financial statements.

Standards not yet adopted by the EU

IFRS 19 – Subsidiaries without public accountability: disclosures details

IFRS 19 allows certain subsidiaries to apply IFRS accounting standards with reduced disclosure requirements. A subsidiary can apply IFRS 19 if it is not itself subject to public accountability and its parent company prepares IFRS consolidated financial statements. Public accountability exists in particular when a subsidiary has equity or debt instruments listed on a public market.

If a subsidiary applies full IFRS in its individual or consolidated financial statements, the optional application of IFRS 19 significantly reduces the scope of disclosures required compared to other IFRS standards. However, the recognition, measurement, and presentation requirements of other IFRS standards must still be applied.

A subsidiary applying IFRS 19 must explicitly and unreservedly state in its declaration of compliance with IFRS that IFRS 19 has been applied. IFRS 19 will come into effect for reporting periods beginning on or after January 1, 2027, subject to adoption into EU law. Early adoption of the amendments is permitted, provided they are endorsed by the EU. The FUCHS SE Group does not meet the application requirements, as FUCHS SE is publicly listed.

Amendments to IAS 21 – The Effects of Changes in Foreign Exchange Rates to Translation to a Hyperinflationary Presentation Currency

The amendments clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one. They will come into effect for reporting periods beginning on or after January 1, 2027, subject to adoption into EU law. Early adoption of the amendments is permitted, provided they are endorsed by the EU.

The Group currently assumes that these amendments will have no material impact on the consolidated financial statements.

Amendments to IFRS 10 and IAS 28 – Sale or Contribution of Assets to or in an Associated Company or a Joint Venture

The amendments address an acknowledged inconsistency between the regulations in IFRS 10 and those in IAS 28 (2011) in dealing with the sale or contribution of assets to an associated company or a joint venture. The IASB has decided to postpone the effective date of these amendments indefinitely.

Scope of consolidation

Overview scope of consolidation

			North and South America	
Number	EMEA	Asia-Pacific		Total
Fully consolidated companies (incl. parent company)				
Jan 1, 2025	48	22	11	81
Additions	3	1	1	5
Disposals/mergers	-8	0	-2	-10
Dec 31, 2025	43	23	10	76
Companies consolidated at equity				
Jan 1, 2025	11	0	0	11
Additions	0	0	0	0
Disposals	0	0	0	0
Dec 31, 2025	11	0	0	11

FUCHS SE, Mannheim, is a group company of RUDOLF FUCHS SE & Co. KG (formerly RUDOLF FUCHS GMBH & Co. KG), Mannheim/Germany, which prepares the consolidated financial statements for the largest group of consolidated companies. The consolidated financial statements of RUDOLF FUCHS SE & Co KG are filed with the Company Register.

In addition to FUCHS SE, all German and international subsidiaries are included in the consolidated financial statements of FUCHS SE, Mannheim/Germany. The year-end financial statements of the subsidiaries are prepared using the same reporting date as the consolidated financial statements (December 31). Most of these subsidiaries are wholly owned, as in the previous year. Shareholdings are disclosed in note 40.

→ [301 Shareholdings](#)

The group of fully consolidated companies comprises a total of 76 (81) companies, including the parent company. In addition, 11 (11) companies consolidated at equity are included. Changes to the scope of consolidation in 2025 are explained in the section below.

Changes in the scope of consolidation

Additions from fully consolidated companies

	in %
ASEOL SUISSE AG, Switzerland	100
BOSS LUBRICANTS GMBH & CO. KG, Germany	100
BOSS LUBRICANTS VERWALTUNGSGESELLSCHAFT MBH, Germany	100
FUCHS LUBRICANTS PHILIPPINES INC., Philippines	100
FUCHS PERÚ S.A.C., Peru	60

Disposals / mergers of fully consolidated companies

	in %
ASEOL SUISSE AG, Switzerland	100
BOSS LUBRICANTS GMBH & CO. KG, Germany	100
BOSS LUBRICANTS VERWALTUNGSGESELLSCHAFT MBH, Germany	100
LUBCON LUBRIFICANTI S.R.L., Italy	100
LUBCON FRANCE S.A.R.L., France	100
LUBCON MÉXICO S.A., Mexico	100
LUBCON S.R.O., Czech Republic	100
LUBCON TURMO LUBRICATION INC., USA	100
STRUB & CO. AG, Switzerland	100
STRUB DEUTSCHLAND GMBH i.L., Germany	100

With the exception of STRUB DEUTSCHLAND GMBH i.L., Germany, which was liquidated, all disposals were mergers of the companies into FUCHS companies.

Specifically, BOSS LUBRICANTS VERWALTUNGSGESELLSCHAFT MBH was merged into Blitz F24-520 GMBH, which was subsequently renamed BOSS LUBRICANTS GMBH. At the same time, the net assets of BOSS LUBRICANTS GMBH & CO. KG were transferred to BLITZ F24-520 GMBH (now BOSS LUBRICANTS GMBH) by way of universal succession. The LUBCON subsidiaries in the USA, Mexico, the Czech Republic, Italy and France were sold to the respective FUCHS subsidiaries in those countries and subsequently merged into them. STRUB & CO. AG, Switzerland, was merged into LUBCON LUBRICANTS CONSULT AG, Switzerland, and renamed FUCHS SWISS LUBRICANTS AG, Switzerland. After the acquisition, ASEOL SUISSE AG, Switzerland, was merged into FUCHS SWISS LUBRICANTS AG, Switzerland.

These mergers had no impact on the FUCHS Group's asset, financial, or earnings position.

Acquisitions

Effective January 9, 2025, the FUCHS Group acquired 100% of the shares in the German lubricant company BOSS LUBRICANTS GMBH & CO. KG, Albstadt, Germany. The company develops, produces, and distributes specialty lubricants used in medical technology, security technology, metal processing, and mechanical engineering. With this acquisition, the FUCHS Group aims to complement its existing specialty business and create new, internationally scalable growth opportunities. The company employed 18 people and generated €7 million in sales revenues in the financial year 2025.

Also in January 2025, the FUCHS Group strengthened its presence in South America by acquiring 60% of the shares in FUCHS PERÚ S.A.C. in Peru. The company employed 12 people, most of whom work in sales and application technology, and generated sales revenues of €2 million in the financial year 2025. The FUCHS Group holds 60% of the shares, while the long-standing distribution partner holds the remaining 40%.

3.2 Notes to the consolidated financial statements

Effective April 1, 2025, the FUCHS Group acquired the business of the US-based lubricant company IRMCO® – a manufacturer of metal forming lubricants for demanding manufacturing processes. With this acquisition, FUCHS expands its industrial product portfolio and strengthens its position as a provider of sustainable lubricant solutions for various markets. Sales revenues of €3 million were generated in the financial year 2025. A total of three employees were taken over.

Effective October 1, 2025, the FUCHS Group acquired the business of Enerkraft S.R.L., Romania, which concerns the distribution of LUBCON products in Romania. Sales revenues of €1 million were generated in the financial year 2025. A total of three employees were taken over.

FUCHS SE acquired 100% of shares in ASEOL Suisse AG, Steffisburg/Switzerland, effective October 7, 2025. The takeover of ASEOL, a highly skilled lubricant expert in the industrial sector enables FUCHS to consolidate all Swiss activities, benefit from synergy, and boost customer proximity. Sales revenues of €6 million were generated in the financial year 2025. A total of eight employees were taken over.

The assets and liabilities initially recognized in the consolidated balance sheet were recorded at the following determined fair values:

Fair value as of first-time consolidation date

in € million

Other intangible assets (not including goodwill)	12
Other non-current assets (mainly property, plant and equipment)	2
Non-current assets	14
Inventories	2
Trade receivables and other assets	2
Cash and cash equivalents	1
Current assets	5
Total assets	19
Deferred tax liabilities	1
Other liabilities and provisions	0
Non-current liabilities	1
Trade payables	1
Other liabilities and provisions	2
Current liabilities	3
Total liabilities	4
Net assets	15
Goodwill	18
Consideration transferred	33

The transferred consideration (purchase price) totaling €33 million for all individual immaterial acquisitions was settled with €27 million in cash at the transfer date, while €5 million, measured at fair value, was recorded as a contingent consideration dependent on estimated future revenues, recognized as non-current and current other liabilities. The maximum possible amount of contingent consideration is capped at €8 million. Moreover, €1 million was contractually retained as part of the purchase price for a period of two years from the settlement date. The retained amount was recognized as other liabilities at FUCHS SE.

The costs of rounded €1 million for legal advice and other incidental acquisition costs in connection with the acquisition in the financial year 2025 were recognized as current expenses.

The acquired other intangible assets (excluding goodwill) amounting to €12 million primarily relate to acquired customer relationships and technologies.

For company acquisitions, goodwill amounting to €17 million is tax-deductible. The remaining goodwill of €1 million is not tax-deductible. This goodwill arises from the synergy and income potential expected from the integration of operating business in the FUCHS Group.

Since their inclusion in the Group, the businesses acquired in the 2025 financial year contributed €12 million to the FUCHS Group's sales revenues. After considering the effects of the purchase price allocations, there was a contribution of €1 million to the FUCHS Group's EBIT for the period from their inclusion until December 31, 2025. Assuming that acquisitions had already taken place on January 1, 2025, the Group's sales revenues would have been €3,582 million and the Group's EBIT would have been €437 million for the financial year 2025.

Compared to the purchase price allocation at the initial consolidation date of FUCHS SWISS LUBRICANTS AG, Switzerland (formerly the STRUB Group, Reiden/Switzerland), which was still preliminary as of the December 31, 2024 balance sheet date, provisions and liabilities increased by €2 million as of December 31, 2025, inventories decreased by €1 million, and goodwill increased by €3 million.

New foundation

FUCHS SE founded LUBRICANTS (PHILIPPINES) INC., Mutinlupa City/Philippines with a contract dated January 31, 2025, and subsequently made a 100% contribution equivalent to €0.2 million. The company is under development, employs two people and generated sales revenues of €0 million in the financial year 2025.

Consolidation principles

Pursuant to IFRS 3, all business combinations are accounted for with the purchase method of accounting at the acquisition date. Initially, all assets, liabilities and additional other intangible assets to be capitalized are measured at fair value. The acquisition costs of investments in companies are then compared with the proportional share of the net assets acquired at fair value. The resulting positive differences are capitalized as goodwill. Negative differences are reviewed once more, then recognized directly in profit or loss. The incidental acquisition costs of a business combination are recognized in profit or loss. Pursuant to IAS 36, the value of the goodwill is calculated on the basis of goodwill impairment tests performed at least once each year or whenever there are indications of an impairment. For details on this, please refer to the section entitled Accounting policies and note 14. → [241 Accounting policies](#)

Subsidiaries are companies controlled by the Group. The Group controls a company when it is exposed, or has rights, to variable returns from its involvement with the company and has the ability to affect those returns through its power over the company. The financial statements of subsidiaries are included in the consolidated financial statements from the point in time in which control begins and up to the point in time when control ends.

Changes to the percentage of shares held which do not lead to a loss of control are treated as a transaction between shareholders and recognized directly in total equity. Transactions of this nature do not result in the recognition of goodwill or the realization of disposal proceeds.

The consolidation principles apply accordingly to the joint ventures and associates accounted for using the equity method. In the event of losing joint control or key influence, the remaining shares are remeasured at fair value through profit and loss.

Associates are companies over which the company has a significant influence, but no control or joint control on financial and operating policies. A joint venture is an arrangement over which the Group exercises joint control, with rights to the net assets of the arrangement, instead of having rights to its assets and obligations for the liabilities.

The shares in companies consolidated at equity are measured at acquisition cost plus or minus the accumulated changes in net assets; goodwill is reported in the carrying amount of the investment.

Sales revenues, expenses and income, and receivables and liabilities between consolidated subsidiaries are netted off. Intercompany profits resulting from sales and services rendered between consolidated subsidiaries and companies consolidated at equity are eliminated. This does not apply to intermediate results which are of minor importance overall for the presentation of a true and fair view of the Group's net assets, financial position and results of operations.

Non-controlling interests in consolidated equity and consolidated net income are presented separately from the shares attributable to the shareholders of the parent company.

Currency translation

The translation of financial statements prepared in foreign currencies by consolidated companies is accounted for in accordance with IAS 21 on the basis of the functional currency concept. The functional currency is the currency of the primary economic environment in which a company operates. All subsidiaries use their local currency as their functional currency. In the case of companies included in the consolidated financial statements, foreign currency transactions are measured in their functional currency and converted with the applicable spot rate on the business transaction date.

In the financial statements of FUCHS SE and subsidiaries included in consolidation, assets and liabilities in foreign currencies are measured using the exchange rate at the end of the reporting period. Any exchange rate gains or losses not yet realized at the end of the reporting period are recognized in profit or loss.

For consolidation purposes, the financial statements of the subsidiaries prepared in a foreign currency have been translated to euro as follows:

Expenses and income are recognized at the average annual exchange rate in line with the simplification rule of IAS 21.40 (except FUCHS Argentina as a hyperinflationary economy using the closing rate), total equity at historical exchange rates, and assets and liabilities at the exchange rate applicable at the end of the reporting period. The resulting translation adjustments are recognized in equity. The year-on-year change is presented in the statement of comprehensive income. The respective cumulative translation differences are released to income at the time of disposal of subsidiaries.

The currency differences resulting from debt consolidation are also recognized in profit or loss in "other operating income" and "other operating expenses."

In the case of intangible assets and property, plant and equipment, the starting and closing balances at the end of the financial year are translated using the relevant closing rate at the end of the reporting period and other movements are translated at average exchange rates. Any differences arising from exchange rate movements are shown separately as exchange rate differences within acquisition and manufacturing costs and with depreciation and amortization adjustments.

3.2 Notes to the consolidated financial statements

Currency translation for the pro rata total equity of joint ventures and associates, which is reflected in the shares in companies consolidated at equity in the balance sheet of the FUCHS Group, is performed at the respective exchange rates on the date of inclusion. The proportional net profits of the joint ventures and associates are translated at the average annual exchange rate (with the exception of: OPET FUCHS, Turkey, and FUCHS LUBRICANTS IRANIAN, Iran, as hyperinflationary economies, are translated at the closing rate) and recognized as results from equity-accounted investments in the FUCHS Group's income statement. Dividend payments of joint ventures and associates are translated at the exchange rate on the distribution date.

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

Closing rates

€1	Dec 31, 2025	Dec 31, 2024
US dollar	1.175	1.039
British pound	0.873	0.829
Chinese renminbi yuan	8.226	7.583
Australian dollar	1.758	1.677
South African rand	19.444	19.619
Polish zloty	4.221	4.275
Brazilian real	6.436	6.425
Argentinian peso	1,704.932	1,067.075
Russian ruble	92.920	113.627
South Korean won	1,696.940	1,532.150
Swedish krona	10.822	11.459
Saudi Arabian riyal	4.405	3.888
Turkish lira	50.484	36.737

Average rates

€1	2025	2024
US dollar	1.129	1.082
British pound	0.857	0.847
Chinese renminbi yuan	8.115	7.786
Australian dollar	1.751	1.640
South African rand	20.177	19.832
Polish zloty	4.239	4.306
Brazilian real	6.306	5.827
Argentinian peso	1,411.414	990.174
Russian ruble	94.275	100.404
South Korean won	1,605.300	1,475.300
Swedish krona	11.065	11.432
Saudi Arabian riyal	4.237	4.060
Turkish lira	44.766	35.566

Accounting policies

The financial statements of FUCHS SE and its subsidiaries in Germany and abroad are prepared in accordance with uniform accounting policies.

The primary assessment concept is the inclusion of historical purchasing or manufacturing costs. Applicable exceptions are indicated accordingly.

The consolidated financial statements are prepared in accordance with the principles of IFRS, as applied in the EU. The recognition, measurement and reporting methods, as well as the notes and disclosures regarding the consolidated financial statements for the financial year 2025, are all made on the same consistent basis.

Exceptions arise from changes due to the adoption of new/revised accounting principles (see “General information”) or those aimed at conveying relevant information. If adjustments are made to the previous-year figures, these are explained in the notes to the General information.

In addition to the Group’s earnings before interest and tax (EBIT), the EBIT before income from companies consolidated at equity is also reported in the income statement. When comparing this KPI with sales revenues, only those amounts generated from the fully consolidated companies are taken into account in the relative value, both for income and sales revenues.

Significant discretionary decisions, estimates and assumptions

The preparation of the consolidated financial statements requires estimates and assumptions to be made for some items that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and assumptions are based on experience values, the current level of knowledge, information currently available, as well as other factors which the Executive Board deems to be applicable under the respective circumstances. The geopolitical situation remains highly uncertain and poses a risk to the development of the global sales markets. Increasing tensions and trade conflicts between sovereign states can affect individual markets or market segments. Due to the currently unpredictable global consequences of geopolitical tensions and economic uncertainties, including the war in Ukraine, the recent military developments in the Middle East and potential trade barriers, these estimates and judgments are subject to increased uncertainty. The amounts that actually arise may differ from the estimates and judgments.

Future-related assumptions and estimates are necessary, in particular for the assessment, recognition, and measurement of assets and liabilities as listed below:

Goodwill

The recoverable amount is calculated on the basis of goodwill impairment tests performed once a year or more frequently whenever there are indications of an impairment loss. The recoverable amount is the higher of fair value less costs of disposal and value in use. Cash-generating units or groups of cash-generating units to which goodwill has been allocated are measured for the purpose of impairment testing. In the FUCHS Group, goodwill at the regional level is managed by a regional management team that reports to the Executive Board member responsible for the overall region.

If the recoverable amount is lower than the carrying amount of the groups of cash-generating units, the goodwill allocated to this unit is impaired to the recoverable amount. The value in use is determined using a discounted cash flow method. The mid-term planning, which comprises the budget for the following year and four subsequent planning years, serves as the basis for planning.

Besides the fundamental cash flow plans, the determination of the discount rate is also of significance for the impairment test calculations. The discount rate is a weighted average cost of capital (WACC), which is made up of the costs of borrowed capital and equity capital weighted with the capital structure. The basis is the capital structure of similar companies at market value. The shareholders’ equity costs are also determined from capital market data using the Capital Asset Pricing Model (CAPM) and are made up of a risk-free interest rate and a risk premium (consisting of the market risk premium and beta factor). The borrowing costs correspond to the risk-free interest rate plus a premium for the credit risk. To present the long-term growth of these companies in years subsequent to mid-term planning, a deduction from the growth rate is taken into account in the discount rate for the terminal value. Please refer to note 14 for further information.

→ [258 Goodwill and other intangible assets](#)

Recoverability of property, plant and equipment and other intangible assets

Together, the two FUCHS companies FUCHS Ukraine and FUCHS Russia generated about 2 % of the Group's sales revenues and around 2 % of the Group's earnings before interest and tax (EBIT) in the financial year 2025. Consequently, the direct impact of the war in Ukraine and the sanctions against Russia on the Group's operating result is low. In addition, both companies are continuing their business operations to the extent possible, adapting to the changed conditions and complying with all existing sanctions. The impairment test of significant assets at both companies, in particular property, plant and equipment at our Russian company, based on probability-weighted cash flow planning scenarios did not result in any need for impairment as at 31 December 2025.

Valuation of shares in companies consolidated at equity

The impairment review of interests in equity-accounted investments is conducted by determining the present value of estimated future cash flows.

An impairment loss on the shares at-equity entities reduces the Income from companies consolidated at equity. In the reporting year, no impairment was recognized on interests in equity-accounted investments.

Company acquisitions

The purchase price allocations and calculations of fair values for identified assets and liabilities in the context of company acquisitions are performed on the basis of estimates. Various measurement methods are used to measure other intangible assets. The fair value of customer relations is determined using the residual value method. This takes into account the cash value of the anticipated net cash flow generated by the customer relations, with the exception of all cash flows that are linked to supporting assets. The fair value of technologies is determined using the license price analogy method. This takes into account the discounted estimated usage charge payments, which will likely

be saved by having in-house technology. The fair value of contingent consideration is determined on the basis of estimates, as its level depends on future earnings figures of the acquired company.

Valuation of investments in companies at fair value

The fair value of a non-listed investment is determined using a discounted cash flow method. The assumptions underlying the five-year cash planning are based on experience factors, the current level of knowledge and information currently available. In addition to the underlying cash flow projections, the determination of the discount rate is of importance for the impairment calculations. The discount rate is a weighted average cost of capital (WACC), which is made up of the costs of borrowed capital and equity capital weighted with the capital structure.

Assets held for sale

The fair value of land and buildings classified as assets held for sale is derived using the comparative value method. Active market prices for comparable properties in an active market provide the best possible evidence of fair value. Where such information is not available, information from various sources has been taken into account, including current prices in an active market for properties of different types, recent prices for similar properties in less active markets, or prices contained as part of current negotiations.

Pension provisions

The expenses from defined benefit plans and pension provisions, as well as assets from pension plans, are determined using actuarial calculations. An actuarial valuation method is used on the basis of various assumptions which may deviate from actual future developments. These include determination of discount rates, future salary and wage increases, future pension increases and the mortality rate. Due to the complexity of the measurement, the basic assumptions made and the long-term nature of the investments involved,

defined benefit obligations are extremely sensitive to changes in these assumptions. All parameters are regularly reviewed at the end of the reporting period. Actuarial gains and losses are offset against the Group's retained earnings directly in total equity. They occur due to deviations in the actual development of pension obligations and pension plan assets from assumptions made at the start of the year, as well as updates in actuarial assumptions. Please refer to note 26 for further information. → [273 Pension provisions](#)

Realizability of deferred tax assets

The realizability of deferred tax assets depends on the future taxable profits of the respective Group company. If there are any doubts regarding realizability, corresponding impairments are made to the deferred tax assets in individual cases. Please refer to note 18 for further information. → [268 Deferred tax assets and liabilities](#)

Climate-driven aspects

The increasing effects of climate change can cause extreme weather events such as floods, forest fires and other natural disasters, which can affect operations at individual sites and lead to production interruptions. A climate risk analysis conducted in collaboration with an external consultant shows that FUCHS sites are generally exposed to very low physical climate risk. Nevertheless, there are potential risks from flooding at the sites in Mannheim (Germany), Suzhou (China), and Fairhaven (USA), as well as from wildfires in Castellbisbal (Spain), Ambernath (India), and Beresfield (Australia). In addition, natural events such as earthquakes can lead to interruptions in production. To limit these risks, FUCHS relies on site-specific adaptations to climate change, such as the construction of rainwater retention basins and fire water ponds, as well as the use of municipal flood protection infrastructure. In addition, Group-wide property and business interruption insurance policies are in place to cover potential financial losses. Thanks to FUCHS' global

presence, production losses at individual plants can be compensated for by other sites. The increasing electrification of automobiles, driven by climate protection and regulatory requirements, is influencing the further development of conventional powertrains and, in the long term, the demand for corresponding lubricants. The transition to battery-electric vehicles is proceeding at different rates in different regions. Within the European Union, the ban on new registrations of vehicles with conventional combustion engines, scheduled for 2035, is currently under review and is to be replaced by an amended regulation. Regardless of the final form of the regulation, this development also signals a gradual phasing out of the combustion engine and underscores the increasing momentum toward zero-emission powertrains. China, one of the world's largest automotive markets, is showing strong growth and openness toward various drive technologies. Therefore, the increasing demand for automobiles affects both vehicles with conventional and those with innovative drive trains. In the USA, the development of electromobility is currently less predictable. FUCHS is responding to these challenges by actively shaping the mobility transition through investments in research and development and the introduction of new products for electric vehicles, among other measures. The company is focusing on tapping into growing market segments, strengthening its innovative capabilities, and diversifying through a balanced portfolio of customers and products, with the majority of products suitable for use in any drivetrain. The aim is to offset potential declines in sales in traditional areas with higher-value products for new drive technologies and to secure long-term competitiveness. The product portfolio in the new mobility segment is being adapted gradually and mainly using existing production facilities. Based on current estimates, no significant impairment of production facilities is therefore expected.

For further information on climate-related aspects, please refer to the opportunity and risk report as well as the sustainability statement in the management report of FUCHS SE.

Other key future-related assumptions and estimates are particularly necessary for the assessment, recognition and measurement of:

- impairment losses and reversals of inventories and trade receivables,
- Other provisions, such as transaction tax risks and environmental obligations.

Future actual developments may deviate from these assumptions and estimates due to a variety of factors. The estimates and assumptions used are regularly reviewed. Changes are recognized in profit or loss when better estimates are available.

Sales revenues

Sales revenues comprise revenues from the sale of goods or services within the context of ordinary business operations. These are reported without value-added tax or any other taxes incurred in connection with sales revenues, and net of sales deductions and after the elimination of intra-group transactions. Sales revenues are reported at the amount specified in the contract minus the estimated volume discounts. A refund liability (reported in other liabilities) is recognized for the anticipated volume discount to be paid to the customer for the sales made up to the end of the reporting period. Sales revenues are realized upon delivery of the products and services and the control in line with IFRS 15 had been transferred to the customer. This relates to a point in time if the property and thus the substantial risks and rewards connected with the goods are transferred and the actual right of control has been transferred to the customer. As the claim for the receipt of the consideration occurs unconditionally at the point in time of satisfying the performance obligation to deliver the goods, a receivable is generally recognized immediately. There is thus no recognition of a contractual asset. Payments are due within an appropriate period after the invoice has been received by the customer. In general, there are no long-term financing components.

Services provided over time are recognized as sales revenues as soon as the respective service has been provided. If there is a right to a consideration in an amount corresponding directly with the value of the performance already completed, sales revenues are recognized at the amount which may be invoiced.

Cost of sales

Cost of sales includes the manufacturing costs associated with products, goods and services sold. In addition to directly attributable costs such as the cost of materials, staff costs and energy costs, this also includes individual manufacturing costs and production-related overheads. These overheads include depreciation and amortization of production buildings and equipment, write-downs of inventories, etc.

Selling and distribution expenses

Selling and distribution expenses include the costs of the sales organization and customer support in addition to the costs for advertising, commission payments and logistics.

Administrative expenses

Administrative expenses comprise staff costs and related costs for management and administration duties if these have not been allocated to other functional areas as services within the Group.

Research & development expenses

Research expenses include costs for identifying alternative materials or products for the control of technical processes. Development involves the application of research results for the development of new products and/or processes prior to the start of commercial exploitation. Development expenses are capitalized as intangible assets when all of the following criteria are met:

- the expenses attributable to the development of the intangible asset can be reliably determined,
- technical and economic completion is feasible,
- future economic benefits is probable and
- there is an intention and possibility of bringing the intangible asset to completion in order to use or sell it.

The criteria to recognize internally generated intangible assets in our product segments are fully met only shortly before these products are ready for the market. Development costs that occur after the recognition criteria have been met are insignificant. As a result, these development costs are also recognized in profit or loss when they occur.

Financial result

Borrowing costs are differentiated in the financial result and accounted for using the effective interest method, provided they are not capitalized as part of the historical cost of the asset in line with IAS 23.8.

Interest income is recognized using the effective interest method.

Interest expenses from pension obligations are recognized with interest income from plan assets and are reported in the financial result.

Goodwill and other intangible assets

Acquired intangible assets are measured and recognized at cost. Assets are distinguished based on their useful life, which is either finite or indefinite. The useful life is indefinite if there is no foreseeable limit to the period over which the asset is expected to generate net cash flows for the Group.

Intangible assets with an indefinite useful life, intangible assets not yet in use and goodwill are not subject to amortization, but undergo an impairment test at least once a year and also whenever there are indications of an impairment. Definite-lived intangible assets are amortized over their useful lives using the straight-line method.

When acquiring ERP software, the acquisition costs also include expenses that are required in addition to the expenses for transferring the software from a third party to the company's own economic control in order to make the software ready for use, provided that these expenses are directly attributable to the acquisition. Until the software reaches operational readiness, acquisition costs, including directly attributable incidental acquisition costs, are reported under other intangible assets.

A useful life of three to five years applies to software. Other intangible assets, such as patents and licenses, are amortized as per their respective, contractually agreed useful life. A useful life of 5 to 13 years was applied to acquired customer relationships in the context of acquisitions.

Depreciation and amortization are reported in the income statement under the department costs for manufacturing, administration, distribution, and research and development.

Property, plant and equipment

All items of property, plant and equipment are recognized at their cost of acquisition or manufacture, less scheduled depreciation according to use. Government grants are offset against acquisition costs. Straight-line depreciation is applied over the useful life of the property, plant and equipment. Property, plant and equipment are depreciated over the following economic useful lives:

Useful life

Buildings	20 to 40 years
Plant and machinery	5 to 20 years
Factory and office equipment	3 to 10 years

Impairment losses of other intangible assets and property, plant and equipment

The carrying amount of definite-lived other intangible assets, intangible assets not yet in use, and property, plant and equipment are evaluated if there are indications of a potential impairment. An impairment loss is recognized if the recoverable value of an asset (defined as the higher of the asset's net selling price or its value in use) is lower than the carrying amount. If the reason for a previously recognized impairment no longer exists, the impairment is reversed at its brought-forward depreciated or amortized cost of purchase or manufacture. In the income statement, impairment losses are reported as other operating expenses and reversals of impairment losses are reported as other operating income.

Government grants

A government grant is recognized if there is reasonable assurance that the grant will be received and that the entity will comply with the conditions attached to it. Grants relating to expenses are recognized as income on a systematic basis over the period in which the costs they are intended to compensate are recognized.

In respect to grants for an asset, the grant is deducted from the carrying amount of the relevant asset. The grant is then recognized in profit or loss over the useful life of the depreciable asset as a reduced depreciation expense.

Leases

Leases are recognized in the lessee's balance sheet. Lessees recognize a right-of-use asset that constitutes a right to use the underlying asset and a lease liability representing their obligation to make lease payments. There are exemptions for short-term leases and leases for low-value assets which the FUCHS Group utilizes. The provisions on accounting for leases affect the FUCHS Group as a lessee, particularly for leases of real estate and vehicles. Please refer to note 15 for further information. → [262 Property, plant and equipment](#)

Shares in companies consolidated at equity and other financial assets

Companies over which FUCHS exerts significant influence, which is generally assumed with an interest between 20 % and 49 % (associates), are accounted for using the equity method. Joint ventures are also accounted for using the equity method. Besides the investment held, any voting rights distribution in place is also taken into account. Companies are accounted for using the equity method in proportion to the equity held. Proportionate earnings are recognized in profit or loss and added to the carrying amount. Dividend payments made by joint ventures and associates reduce their equity and are deducted from the carrying amount without affecting net income.

Gains from the disposal of a company consolidated at equity are reported under income from companies consolidated at equity.

The investment reported under other financial assets relates to a non-listed investment that has been measured at fair value using a discounted cash flow method in line with IFRS 9.

Loans are shown at cost or, in the case of non-interest-bearing loans, at their present value. Identifiable risks are taken into account by recognizing impairment losses.

Hyperinflation

For the FUCHS subsidiary in Argentina with the Argentinian peso as functional currency, the standard for hyperinflation (IAS 29) is applied retrospectively, i.e. as if the economy had already been hyperinflationary. The standard requires the adjustment of non-monetary assets and liabilities, total equity and all items of the income statement using a price index for the measuring unit valid on the reporting date. Inflation is calculated on the basis of regularly updated consumer price indices, taking into account the requirements of the FACPCE authority. All amounts in the financial statements of the subsidiary were translated at closing rates. Our two joint ventures, OPET FUCHS in Turkey, with the Turkish lira as its functional currency, and FUCHS LUBRICANTS IRANIAN in Iran, with the Iranian rial as its functional currency, have taken into account the hyperinflation standard (IAS 29). The balance sheets and income statements of both joint ventures were also adjusted in accordance with the hyperinflation standard using a price index (Türkiye İstatistik Kurumu – Turkish Statistical Institute) to determine FUCHS' share of net assets, which is reflected in the interests in equity-accounted investments, and FUCHS' share of profit or loss, which is recognized in the equity-accounted results in the FUCHS Group's consolidated financial statements. All amounts in the financial statements of the joint ventures were translated at the closing exchange rates. The adjustments recognized directly in equity from indexing and translation at the closing rate at the relevant companies are recognized jointly in the currency reserve in the FUCHS Group's equity. The effect on FUCHS Group's current earnings is immaterial. There are thus no significant effects on the FUCHS Group's net assets, financial position and results of operations.

Financial instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the financial instrument. Regular way purchases and sales of financial instruments are generally recognized on the settlement date. Derivatives are recognized on the day of trading. When measuring financial instruments, a distinction is made between "amortized cost" and "fair value." A further distinction is made between changes in fair value recognized in income and those recognized in other comprehensive income.

Financial assets

The classification and measurement of financial assets is based firstly on the cash flow condition (exclusively cash flows from interest and capital repayment). This means the specific form of the contractually agreed cash flows of an individual financial asset. Secondly they depend on the business model according to which the portfolios of financial assets are managed.

With the exception of forward currency transactions and the investment described below, both of which are carried at fair value, all other financial assets are measured at amortized cost, unchanged from the previous year, as they meet the cash flow criteria and the "Hold" business model. With the "Hold" business model, the financial assets are to be held to collect the contractual cash flows.

In respect to the classification and measurement of financial assets, one investment is reported at fair value using a discounted cash flow method in line with IFRS 9. For this investment, which is not held for trading as an unlisted equity instrument, the FUCHS Group utilizes the option of recognizing changes at fair value through other comprehensive income in the statement of comprehensive income.

Financial liabilities

- Financial liabilities to be measured at fair value through profit and loss: At the FUCHS Group, this category includes derivatives (forward currency transactions) with a negative fair value, which are reported under other current liabilities, and contingent consideration from company acquisitions, which is reported under other current and non-current liabilities.
- Other financial liabilities: These include, among others, trade payables, bank liabilities, and, in some cases, other liabilities. These are recognized at amortized cost, which generally corresponds to the repayable amount.

The categories and measurement of financial liabilities have not changed since the previous year.

For classifications of financial assets and financial liabilities, please refer to note 33 on “Financial instruments”. → [283 Financial instruments](#)

In accordance with IFRS 9, impairment on financial assets which is not recognized at fair value in profit and loss must also be taken into account for expected credit losses. The extent is determined both by the credit risk of a financial asset and by the change of the respective credit risk: If the credit risk of the financial asset has significantly increased since its initial recognition, then the expected lifetime credit losses of an asset are recognized. However, if the credit risk has not significantly increased in the stated period of time, then generally only the expected credit losses expected in the next twelve months are recognized as impairment.

In deviation from this method, in line with the planned simplified approach, for example on trade receivables, the expected lifetime credit losses are always reported as impairment. To calculate expected credit losses, discount rates calculated as a percentage are used. They reflect the customer sectors and the economic environment of the respective geographic region.

In addition, trade receivables and other financial assets not recognized at fair value in profit and loss, such as loans and other receivables and other financial assets, are tested for impairment individually if there are objective indications of impairment. If there is objective evidence for an impairment of the previously stated financial assets, an individual valuation adjustment is undertaken. When assessing the need for an impairment, past due payments as well as regional, sector and company-specific conditions are considered. In addition, use is made of external ratings as well as the assessments of debt collection agencies and credit insurers when available. In this way, it can be ensured that all receivables and loans which are not of excellent credit quality are immediately impaired. Receivables and loans are derecognized when their uncollectability is finally determined. If the reason for an impairment no longer exists, a write-up is recognized in profit or loss totaling not more than the amortized cost.

IFRS 9 also contains regulations on the application of hedge accounting, to present the risk management activities of a company better, especially in respect to the management of non-financial risks.

Derivative financial instruments, such as the forward currency transactions used by the Group, are recognized at fair value. Market values correspond to the expenses or income from a (theoretical) termination of the derivative agreements with effect from the end of the reporting period. The valuation of these financial instruments is based on generally recognized evaluation models and mathematical processes (present value method for forward exchange transactions) on the basis of current market data.

The FUCHS Group uses derivative financial instruments (derivatives) solely to limit the risks in its operating business and the resultant financial transactions arising from fluctuations in interest rates and exchange rates.

As in the previous year, all hedging instruments are recognized in profit or loss.

Income from interest-bearing assets is recognized on the outstanding receivables at the reporting date using the interest rates calculated under the effective interest method.

Detailed information on financial instruments can be found in the Notes to the balance sheet under note 33. → [283 Financial instruments](#)

Deferred taxes

Deferred taxes are recognized for all temporary differences between tax base and IFRS accounting methods at the consolidated companies, and for consolidation measures which affect the income statement. Deferred tax assets essentially relate to tax effects on eliminated intercompany profits within the Group, particularly in the category of inventories, current provisions, non-current and current liabilities, and to pension provisions. They also include tax credits which result from the expected use of losses carried forward over subsequent years and which are likely to be realized with sufficient certainty. Deferred tax assets are subject to impairment if the realization of the tax claim is unlikely. Deferred tax liabilities mainly result from long-term asset depreciation differences between the Group's uniform depreciation rules and applicable tax laws, as well as from measurement of assets at fair value pursuant to IFRS within the scope of acquisitions for which the values in the tax balance sheet differ. Deferred taxes are determined on the basis of tax rates to be applied or expected to be applied on the date of realization pursuant to the legislation in the countries involved. Deferred tax assets and liabilities are netted to the extent that they are handled by a single tax authority. The changes in deferred tax assets and liabilities are recognized through profit or loss. In cases where gains and losses are recognized directly in equity, tax assets and liabilities to be deferred in this context are also recognized directly in equity.

Inventories

Inventories comprise raw materials and supplies, work in progress and services, as well as finished products and merchandise. Inventories are measured at cost. If the net realizable value is lower than the acquisition or production cost, the asset is written down to this lower value. Inventories are measured using the weighted average cost method. The manufacturing costs comprise production-related full costs, determined on the basis of standard capacity utilization.

Write-downs are effected to cover risks resulting from inventory coverage or reduced sale ability. Uniform write-down stipulations are in place throughout the Group for any cases in which certain shelf lives are exceeded.

Receivables and other assets

Receivables and other assets are accounted for at amortized cost. Identifiable risks are accounted for with appropriate valuation allowances. Individual allowances are recognized if receivables cannot be collected or if collection is unlikely. Non-interest-bearing receivables with terms of more than one year are discounted. Receivables in foreign currencies are measured with their respective exchange rates at the end of the reporting period.

Cash and cash equivalents

Cash and cash equivalents include securities with terms of less than three months. Cash and cash equivalents are measured at cost.

Assets held for sale

Non-current assets are classified as held for sale when a sale is highly likely and the asset is available for immediate sale in its current state, and it has been decided to sell the asset or the disposal group within one year. These assets, or the disposal group, are measured at their carrying amount and fair value less the cost of disposal, whichever is the lower. They are no longer depreciated on a scheduled basis. Impairment losses on initial classification as held for sale and subsequent gains and losses on remeasurement are recognized in profit or loss.

Pension provisions and similar obligations

The provisions for pensions are recognized using the projected unit-credit method in accordance with IAS 19. This method covers not only the pensions and acquired entitlements known at the end of the reporting period, but also future anticipated increases in pensions and salaries, with the relevant input factors being estimated. The calculation is based on actuarial expertise taking into account the relevant biometric factors. In Germany, the biometric data is based on the 2018 G mortality tables by Prof. Dr. Klaus Heubeck.

The pension obligations are shown net of plan assets at fair value (offset). Any asset surplus is reported in non-current assets.

The charges from forming pension provisions at the level of current service expenses are recognized in staff costs in the function categories. The interest on pension obligations and the interest income from plan assets are disclosed in the financial result.

The results of remeasurements of pension obligations/plan assets in the form of actuarial gains and losses are recognized in other comprehensive income in the statement of comprehensive income.

Contributions paid into defined contribution plans, for which no obligations other than the payment of contributions to assigned pensions funds apply, are recognized in profit or loss in the year in which they occur.

Share-based remuneration

The members of the Executive Board and Supervisory Board are required to invest part of their remuneration in preference shares of FUCHS SE within two weeks of receipt of remuneration. The preference shares of the company acquired shall be held for at least four years from the date of their respective acquisition. The vesting period shall also apply beyond the termination of the Executive Board or Supervisory Board activities. The obligatory personal investment and the four-year lock-up period ensure that the recipient of the special-purpose cash payment receives nothing but shares, thus meeting the requirements for equity-based remuneration with equity instruments under IFRS 2. This part of the cost-effective remuneration is recognized in total equity in accordance with IFRS 2. Detailed information on share-based payment can be found in Note 36 Related party disclosures → [294 Related party disclosures](#) and Note 37 Information on the company's executive bodies → [295 Information on the company's executive bodies](#).

Other provisions

Other provisions are recognized if there is an obligation to third parties resulting from a previous event which can be expected to lead to outflows of funds, the level of which can be reliably determined. They represent uncertain obligations which are recognized at best estimate levels to meet the respective obligation. The values shown for provisions indicate those amounts which are required for covering future payment obligations, identifiable risks and uncertain liabilities of the Group. Possible price and cost increases are included in the measurement. If the amount of the provision can only be determined within a certain bandwidth, the most likely value is taken. In the case of equal probability,

the mean average value is recognized. Non-current provisions with a remaining term of more than one year are discounted at market interest rates which correspond to the risk and the time period up to completion. Claims for reimbursement against third parties are not offset against the provisions, but rather recognized as a separate asset, insofar as their realization is virtually certain.

Liabilities

Liabilities are generally recognized at amortized cost. Derivatives and contingent consideration from company acquisitions are an exception here, as they are recognized at fair value.

Lease liabilities are reported at the present value of future lease payments and reported in current and non-current financial liabilities.

Notes to the income statement

1 Sales revenues

Sales revenues can be broken down by product group as follows:

The product area automotive lubricants particularly includes engine oils, gear oils and shock-absorber fluids. At €1,602 million (1,546), the FUCHS Group's sales revenues realized at a point in time were up on the previous year. The share of the group's turnover is 45 % (44).

The industrial lubricants and specialties product group mainly comprises metalworking fluids, corrosion preventatives, hydraulic and gear oils, greases, and other specialties. Sales revenues of this product group realized at a point in time were down on the previous year at €1,835 million (1,853) in the FUCHS Group. At 52 % (53), this group represents the largest share of Group sales revenues.

Other products mainly include toll blending, chemical process management and trade activities. The share in the FUCHS Group of €126 million (126), as well as the share of Group sales revenues remained unchanged year on year at 3 % (3).

Breakdown of sales revenues by product group

	EMEA		Asia-Pacific		North and South America		FUCHS Group	
	in € million	in %	in € million	in %	in € million	in %	in € million	in %
2025								
Automotive lubricants	944	50	527	53	131	19	1,602	45
Industrial lubricants and specialties	848	45	465	46	522	77	1,835	52
Other products	93	5	9	1	24	4	126	3
	1,885	100	1,001	100	677	100	3,563	100

	EMEA		Asia-Pacific		North and South America		FUCHS Group	
	in € million	in %	in € million	in %	in € million	in %	in € million	in %
2024								
Automotive lubricants	911	48	529	54	106	16	1,546	44
Industrial lubricants and specialties	877	47	447	45	529	80	1,853	53
Other products	93	5	9	1	24	4	126	3
	1,881	100	985	100	659	100	3,525	100

2 Cost of sales

in € million	2025	2024
Cost of purchased raw materials, supplies, goods for resale and purchased services	2,035	2,040
Cost of materials	2,035	2,040
Staff costs	145	137
Depreciation and amortization of property, plant and equipment and other intangible assets	46	44
Third-party services	36	34
Maintenance costs	24	22
Energy costs	17	20
IT/ERP costs	4	3
Other taxes	2	2
Other costs	9	8
	2,318	2,310

3 Selling and distribution expenses

in € million	2025	2024
Staff costs	247	237
Freight	135	132
Depreciation and amortization of property, plant and equipment and other intangible assets	32	33
Third-party services	22	18
Marketing costs	20	20
Commission payments	18	20
Travel expenses	16	16
IT/ERP costs	8	8
Maintenance costs	5	5
Rental and lease expenses	3	3
Other taxes	1	1
Other costs	17	18
	524	511

Marketing costs also include expenses for automotive and motorbike sponsoring, participation in trade fairs, advertising materials, promotional gifts, and advertisements. Other costs include pro rata energy costs, costs of communication and pro rata insurance premiums.

4 Administrative expenses

in € million	2025	2024
Staff costs	115	113
IT/ERP costs	24	19
Depreciation and amortization of property, plant and equipment and other intangible assets	13	13
Third-party services	13	13
Audit and consultancy costs	11	12
Travel expenses	4	5
Maintenance costs	2	2
Rental and lease expenses	2	1
Other taxes	5	5
Other costs	16	16
	205	199

IT/ERP costs comprise expenses in connection with IT operations and costs for ERP systems used to manage business processes. Other costs include pro rata energy costs, communication costs and pro rata insurance premiums.

5 Research & development expenses

in € million	2025	2024
Staff costs	53	49
Third-party services	11	10
Depreciation and amortization of property, plant and equipment and other intangible assets	7	7
Maintenance costs	3	2
Other costs	10	11
	84	79

Of the originally incurred research and development expenses, €56 million (50) is attributable to the EMEA region.

6 Other operating income and expenses

This item includes all operating income and expenses that cannot be allocated directly to the functions.

Other operating income and expenses

in € million	2025	2024
Income from		
Currency translation and exchange rate gains	11	8
Licenses and own work capitalized	2	4
Cost allowances	2	3
Reversals of provisions	2	2
Reversals of write downs of receivables	1	2
Disposals of fixed assets	1	1
Miscellaneous operating income	12	10
Other operating income	31	30
Currency translation and exchange rate losses	11	10
Restructuring costs and severance payments	6	8
Write-downs of receivables	4	3
Losses from the disposal of fixed assets	3	1
Impairment losses on assets held for sale	0	0
Expenses from transaction tax risks	4	0
Miscellaneous operating expenses	10	8
Other operating expenses	38	30

Miscellaneous operating income includes, among other things, income from other sales and services.

The balance of income and expenses from currency exchange gains and loss of €0 million (–2) relates to effects of currency translation of individual transactions in foreign currencies into the functional currency of the respective FUCHS subsidiary.

Write-downs of receivables include irrecoverable receivables of €1 million (1).

Miscellaneous operating expenses include, among other things, cost of sales for other sales, licensing expenses, and risks from non-operating activities, such as environmental obligations.

7 Income from companies consolidated at equity

Income from companies consolidated at equity includes the pro rata earnings from joint ventures and associated companies.

Income from companies consolidated at equity

in € million	2025	2024
Income from companies consolidated at equity	10	8

More information is provided in note 16 Shares in companies consolidated at equity.

→ [267 Shares in companies consolidated at equity](#)

8 Financial result

in € million	2025	2024
Other interest and similar income	4	3
Interest income	4	3
Interest and similar expenses	-6	-6
Hedging costs of intercompany loans	-2	-1
Leases	-3	-2
Pension obligations		
Interest expense	-4	-4
Interest income from plan assets	4	4
Interest expenses	11	9
Financial result	-7	-6

9 Income taxes

Taxes on income comprise income taxes paid or payable in the various countries, plus deferred taxes. The calculation of deferred taxes is based on the tax rates expected to apply in the various countries at the time of realization, based on the tax laws applicable or passed at the end of the reporting period.

Income taxes

in € million	2025	2024
Current taxes	132	128
thereof Germany	52	49
thereof international	80	79
Deferred taxes	-10	-2
thereof Germany	-2	1
thereof international	-8	-3
Total	122	126

Current taxes include €6 million (0) in taxes for past financial years.

The German tax rate is based on a corporate tax rate of 15.8 % (15.8), taking into account the solidarity surcharge of 5.5 % (5.5). Including trade tax of 15.2 % (15.3), the total tax burden in Germany is about 31.0 % (31.1). Profits generated by our companies outside Germany are taxed at the respective local rates. The tax rates applied in these individual countries for calculating deferred taxes are between 11 % (10) and 34 % (34).

The German Corporate Tax Act (Körperschaftsteuergesetz – KStG) as amended in 2025 provides for an annual reduction of the corporation tax rate starting in 2028, from the current 15 % to 10 % in 2032. Measurement on the reporting date applied combined tax rates of between 26 % and 31 %, consisting of corporate tax, the solidarity surcharge, and trade tax, depending on the year in which a temporary difference is expected to be eliminated. The share attributable to temporary differences in Germany, which will not be eliminated until 2028, is of minor importance. There are thus no significant effects on net assets, financial position and results of operations.

Tax assets and provisions are netted to the extent that they relate to the same taxation authority and may be offset.

The difference between anticipated and recognized income tax expense is attributable to the following:

Tax reconciliation

in € million	2025	in %	2024	in %
Earnings before tax (EBT)	428		428	
Expected tax expense	133	31.0	133	31.1
Taxation rate differences	-21	-4.9	-18	-4.3
Non-deductible expenses	6	1.4	8	1.9
Tax-free income	-1	-0.2	-2	-0.5
Income from companies consolidated at equity	-3	-0.7	-3	-0.7
Taxes for prior periods	6	1.4	0	0.0
Withholding taxes	5	1.2	8	1.9
Effects of recognition of deferred tax assets on losses carried forward	-2	-0.5	0	0.0
Other	-1	-0.2	0	0.0
Reported tax expense	122	28.5	126	29.4

The reported tax expense relative to earnings before tax (EBT) leads to a rate of taxation of 28.5 % (29.4). The Group's tax rate adjusted for income from companies consolidated at equity is 29.2 % (30.0).

10 Non-controlling interests

The profit attributable to non-controlling interests, amounting to €0 million (0), is mainly allocated to co-shareholders in France, Peru and Vietnam (previous year: France and Vietnam).

11 Earnings per share

in € million	2025	2024
Profit attributable to shareholders of FUCHS SE	306	302
Earnings per ordinary share in €		
Earnings per share	2.33	2.29
Weighted average number of ordinary shares	65,500,000	65,782,317
Earnings per preference share in €		
Earnings per share	2.34	2.30
Weighted average number of preference shares	65,500,000	65,791,771

Pursuant to IAS 33, the additional dividend of €0.01 per share to be distributed to preference shareholders is allocated in advance. The remainder of the consolidated earnings after tax and non-controlling interests is distributed on a weighted basis among the two share classes.

In accordance with the rules laid down in IAS 33.20, own shares acquired under the share buyback program are not taken into account in calculating earnings per share in the previous year.

Diluted earnings per share are the same as basic earnings per share.

12 Other taxes

Other taxes included in the functional costs amounting to €8 million (8) relate to non-income-related taxes. €5 million (5) of this amount is attributable to foreign Group companies in Argentina, China, France, United Kingdom, and the USA.

13 Staff costs / employees

Staff costs

in € million	2025	2024
Wages and salaries	468	453
Social security contributions and expenses for pensions and similar obligations	92	83
thereof for pensions	15	13
	560	536

Staff costs amount to €145 million (137) for the cost of goods sold, €247 million (237) for selling expenses, €115 million (113) for administrative expenses, and €53 million (49) for research and development expenses.

For preference shares with a value of €0.4 million (0.5), which were offered for sale to entitled employees in Germany at preferential conditions within the context of the employee share program, there were expenses of €0.1 million (0.1).

Employees

Annual average	2025	2024
EMEA	4,324	4,147
Asia-Pacific	1,155	1,095
North and South America	1,212	1,159
Holding companies	171	158
Number of employees	6,862	6,559
thereof trainees	112	109

The average number of employees includes trainees.

Notes to the balance sheet

14 Goodwill and other intangible assets

Development of goodwill and other intangible assets in 2025

in € million	Goodwill	Miscellaneous intangible assets	Advance payments on intangible assets	Total other intangible assets
Acquisition and manufacturing costs (gross)				
Dec 31, 2024	333	322	9	331
Currency exchange differences	-18	-10	0	-10
Additions from acquisitions	21	12	0	12
Additions	0	28	2	30
Disposals	0	-1	0	-1
Reclassifications	0	8	-8	0
Dec 31, 2025	336	359	3	362
Accumulated amortization				
Dec 31, 2024	24	244	0	244
Currency exchange differences	0	-6	0	-6
Scheduled amortization and depreciation	0	21	0	21
Impairment losses	0	0	0	0
Disposals	0	-1	0	-1
Reclassifications	0	0	0	0
Dec 31, 2025	24	258	0	258
Net value as of Dec 31, 2025	312	101	3	104

For information on the additions from acquisitions, please refer to the section on acquisitions. → [237 Acquisitions](#)

3.2 Notes to the consolidated financial statements

Development of goodwill and other intangible assets in 2024

in € million	Goodwill	Miscellaneous intangible assets	Advance payments on intangible assets	Total intangible assets
Acquisition and manufacturing costs (gross)				
Dec 31, 2023	273	293	1	294
Currency exchange differences	8	5	1	6
Additions from acquisitions	52	24	0	24
Additions	0	2	8	10
Disposals	0	-3	0	-3
Reclassifications	0	1	-1	0
Dec 31, 2024	333	322	9	331
Accumulated amortization				
Dec 31, 2023	24	222	0	222
Currency exchange differences	0	2	0	2
Scheduled amortization and depreciation	0	23	0	23
Impairment losses	0	0	0	0
Disposals	0	-3	0	-3
Reclassifications	0	0	0	0
Dec 31, 2024	24	244	0	244
Net value as of Dec 31, 2024	309	78	9	87

Goodwill of the cash-generating units

Overview of the goodwill

in € million	2025	2024
North America	190	197
Germany, Switzerland and Benelux	81	78
Another eight (eight) goodwill-carrying units	41	34
Goodwill	312	309

The change in goodwill in North America includes €9 million from the acquisition and €3 million from the reorganization of the LUBCON Group, and €-19 million from currency differences recognized under other comprehensive income in the currency reserve. The change in Germany, Switzerland and Benelux includes €-9 million from the reorganization of the LUBCON Group and €9 million from the acquisitions of BOSS LUBRICANTS GMBH and ASEOL SUISSE AG and €3 million from the adjustment of the acquisition of FUCHS SWISS LUBRICANTS AG (formerly STRUB & CO. AG). The increase in the other goodwill-carrying units was attributable to the reorganization of the LUBCON Group in the amount of €6 million. This relates to additions at our subsidiaries in Poland and India. The reorganization of the LUBCON Group concerns the internal transfer of goodwill-carrying units and business from Germany to North America, Poland and India.

Goodwill is not subject to any amortization, but undergoes an impairment test at least once a year in line with IAS 36 and also whenever there are indications of an impairment. Impairment losses are recognized as and when appropriate.

An impairment is to be recognized if the carrying amount of the net assets of the cash-generating unit or group of cash-generating units, including assigned goodwill, exceeds the recoverable amount. In the FUCHS Group, goodwill is managed by a regional management team. The recoverable amount is determined based on the value-in-use concept. A discounted cash flow method is used to determine the value in use. The mid-term planning, which consists of the budget plan for 2026 and generally the planning years 2027 to 2030, was used as the basis for cash flow planning. The planning is based on past experience, the current operating results, and the best possible estimate of corporate management regarding future developments. The projected figures are based on detailed budgets and their extrapolation. These incorporate growth rate assumptions, which take into account the conditions in the local sales markets at the time of budget drafting, current expectations regarding price trends in the procurement markets and inflation expectations. Alongside inflation and country risks, local taxation rates are also considered in the discount rate.

Due to the currently unpredictable global consequences of geopolitical tensions and economic uncertainties, including the war in Ukraine, the recent military developments in the Middle East and potential trade barriers, these estimates and judgments are subject to increased uncertainty. The amounts that actually arise may differ from the estimates and judgments.

For the time period following mid-term planning, a terminal value is extrapolated based on the last detailed planning year. When determining the terminal value, country-specific growth rates of 1.0% (1.0) to 2.0% (2.0) are taken into account to consider inflation-based growth. The impairment test for North America (US subgroup) as well as Germany, Switzerland and Benelux is based on the assumption of a country-specific sustainable growth rate of 1.0% (1.0).

The discount rate is a weighted average cost of capital (WACC), which is made up of the costs of borrowed capital and equity capital weighted with the capital structure. The shareholders' equity costs are determined from capital market data using the Capital Asset Pricing Model (CAPM) and are made up of a risk-free interest rate and a risk premium (consisting of the market risk premium and beta factor). When determining the value in use of the cash-generating units, discount rates of 5.5% (7) to 11.5% (12.5) after taxes were applied, taking into account country-specific risks. Weighted pre-tax discount rates range from 6.5% (9) to 15% (17). A weighted average cost of capital of 7% (7), and of 6.5% (7) after tax, or 9% (9) and of 9% (10) before tax was taken into account in the impairment test for North America as well as Germany, Switzerland and Benelux.

Impairments are reported in other operating expenses.

In financial years 2025 and 2024, there were no impairment losses on goodwill.

Sensitivity calculations were made to account for assessment uncertainties. Firstly, a 20 % reduction of future cash flows was assumed here. Secondly, the weighted average cost of capital was increased by 2 percentage points. As a result of these sensitivity calculations, an impairment loss would only have had to be recognized for the goodwill-carrying unit Russia. In both scenarios, the goodwill allocated to the cash-generating unit in the amount of €3 million would have to be fully impaired.

Other intangible assets

These consist primarily of acquired customer relationships, technologies, formulas, and trademark rights as well as capitalized licenses for computer software, as well as to the capitalized acquisition costs associated with the global implementation of SAP S/4HANA, which began in 2024. The remaining book value of acquired customer relationships from acquisitions over the past ten years is approximately €53 million (60). Their remaining useful life is generally between 1 and 10 years (between 1 and 10 years). The carrying amount of the capitalized acquisition costs associated with the initiated global Transform2Grow transformation project and the associated implementation of SAP S/4HANA is approximately €30 million (7) and is not yet subject to amortization because this global project is still in development.

Other intangible assets also comprise advance payments of €3 million (9).

15 Property, plant and equipment

Additions in 2025 mainly involved locations in Germany, North America, and China.

Development of property, plant and equipment in 2025

in € million	Land, land rights and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Construction in progress	Total
Acquisition and manufacturing costs (gross)					
Dec 31, 2024	587	642	235	41	1,505
Currency exchange differences	-21	-24	-7	-2	-54
Additions from acquisitions	1	1	0	0	2
Additions	20	16	16	31	83
Adjustment for hyperinflation	0	1	0	0	1
Disposals	-8	-7	-11	0	-26
Reclassifications to assets held for sale	-1	0	0	0	-1
Reclassifications	9	13	2	-24	0
Dec 31, 2025	587	642	235	46	1,510
Accumulated amortization					
Dec 31, 2024	179	350	164	-1	692
Currency exchange differences	-8	-14	-4	1	-25
Scheduled amortization and depreciation	22	36	20	0	78
Impairment losses	0	0	0	0	0
Adjustment for hyperinflation	0	1	0	0	1
Disposals	-6	-6	-11	0	-23
Reclassifications to assets held for sale	0	0	0	0	0
Reclassifications	0	1	-1	0	0
Dec 31, 2025	187	368	168	0	723
Net value as of Dec 31, 2025	400	274	67	46	787

3.2 Notes to the consolidated financial statements

Development of property, plant and equipment in 2024

in € million	Land, land rights and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Construction in progress	Total
Acquisition and manufacturing costs (gross)					
Dec 31, 2023	526	584	214	43	1,367
Currency exchange differences	7	8	1	0	16
Additions from acquisitions	24	2	2	0	28
Additions	30	21	20	32	103
Adjustment for hyperinflation	1	1	1	0	3
Disposals	-2	-3	-7	-1	-13
Reclassifications	1	29	4	-33	1
Dec 31, 2024	587	642	235	41	1,505
Accumulated amortization					
Dec 31, 2023	155	314	147	0	616
Currency exchange differences	5	6	2	-1	12
Scheduled amortization and depreciation	20	34	20	0	74
Impairment losses	0	0	0	0	0
Adjustment for hyperinflation	1	1	0	0	2
Disposals	-2	-3	-7	0	-12
Reclassifications	0	-2	2	0	0
Dec 31, 2024	179	350	164	-1	692
Net value as of Dec 31, 2024	408	292	71	42	813

Leases

The division between owned and leased property, plant and equipment is as follows:

Division between owned and leased property, plant and equipment as of December 31, 2025

in € million	Land, land rights and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Construction in progress	Total
Owned property, plant and equipment	351	273	53	46	723
Leased property, plant and equipment	49	1	14	0	64
Carrying amount as of Dec 31, 2025	400	274	67	46	787

Division between owned and leased property, plant and equipment as of December 31, 2024

in € million	Land, land rights and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Construction in progress	Total
Owned property, plant and equipment	364	291	56	42	753
Leased property, plant and equipment	44	1	15	0	60
Carrying amount as of Dec 31, 2024	408	292	71	42	813

3.2 Notes to the consolidated financial statements

Depreciation, amortization, additions and other changes in leased property, plant and equipment break down by asset class as follows:

Additions, amortization, and other changes in leased property, plant and equipment

in € million	Land, land rights and buildings	Technical equipment and machinery	Other equipment, factory and office equipment	Construction in progress	Total
Carrying amount of leased property, plant and equipment as of Jan 1, 2024	23	0	13	0	36
Additions from acquisitions	3	0	0	0	3
Additions	23	1	9	0	33
Depreciation and amortization	-5	0	-7	0	-12
Other changes	0	0	0	0	0
Carrying amount as of Dec 31, 2024	44	1	15	0	60
Currency exchange differences	-4	0	-1	0	-5
Additions from acquisitions	1	0	0	0	1
Additions	15	0	8	0	23
Depreciation and amortization	-7	0	-8	0	-15
Carrying amount as of Dec 31, 2025	49	1	14	0	64

Of the additions, €10 million is attributable to lease agreements for two buildings in France and one in Canada. The agreements have fixed terms of between 9 and 12 years.

A further €2 million (1) of additions is attributable to the extension of rental and lease agreements.

3.2 Notes to the consolidated financial statements

The breakdown of discounted and undiscounted lease liabilities by maturity is shown in the following table:

Discounted and undiscounted lease liabilities

in € million	Discounted lease liabilities		Undiscounted lease liabilities	
	2025	2024	2025	2024
Due within one year	12	12	15	14
Due after more than one and up to five years	25	23	32	28
Due after more than five years	24	19	28	24
Total	61	54	75	66

The amounts from the income statement that are attributable to leases are shown in the following table:

Leases in the income statement

in € million	2025	2024
Depreciation and amortization	15	12
Interest expenses	3	2
Short-term leases with a term of up to 12 months	3	5
Low-value leases	0	0
Other expenses that were not included in the lease liability	1	1

The amounts from the cash flow statement that are attributable to leases are shown in the following table:

Leases in the cash flow statement

in € million	2025	2024
Depreciation and amortization	15	12
Repayment of financial liabilities from leases	13	10
Interest expenses	3	2

Lease payments in connection with short-term leases, leases of low-value assets and other payments that were not included in the lease liability still continue to be reported in cash flow from operating activities.

Existing extension options that are unlikely to be exercised and therefore not considered in the valuation of the lease liability could result in undiscounted cash outflows of €40 million (31). The extension options are largely attributable to a lease agreement for a building in the USA used for research and development purposes as well as storage. The year-on-year increase is attributable to lease agreements for two buildings in France and one in Canada.

Future non-recognized lease payments

Future lease-related payments are not included in the measurement of lease liabilities on the basis of IFRS 16 provisions. There are future payments from leases that have not begun but have already been contracted, as well as for short-term leases with a term of twelve months or less and for low-value leases. However, these are not material for the FUCHS Group.

16 Shares in companies consolidated at equity

The position includes 11 (11) companies consolidated at equity. For the measurement using the equity method, the proportionate equity was determined on the basis of financial statements as of December 31, 2025, prepared in accordance with the respective national legislation and adapted in line with the requirements of IFRS.

Please refer to the list of shareholdings under Note 40 for information on the composition of joint ventures and associates. → [301 Shareholdings](#)

The following table shows the development of shares in companies consolidated at equity:

Shares in companies consolidated at equity

in € million	2025	2024
Carrying amount of shares in companies consolidated at equity on Jan 1	62	55
Additions from acquisitions	0	0
Increases in capital-stock	0	2
Pro rata earnings after tax (closing rate)	10	8
Pro rata dividends received	-8	-7
Pro rata other comprehensive income	-5	4
Carrying amount of shares in companies consolidated at equity on Dec 31	59	62

The following table shows the breakdown of the income from companies consolidated at equity:

Income from companies consolidated at equity

in € million	2025	2024
Pro rata earnings after tax (average rate)	10	8
Income from companies consolidated at equity	10	8

The following table shows summarized earnings data and the carrying amount for the nine (previous year: nine) immaterial joint ventures:

Carrying amount and aggregated profit and loss of the joint ventures

in € million	2025	2024
Carrying amount of joint ventures accounted for using the equity method	47	49
Earnings after tax	8	6
Pro rata earnings after tax	4	3
Pro rata other comprehensive income	-3	5
Pro rata comprehensive income after tax	1	8

The following table shows summarized financial data and the book value for the two (previous year: two) immaterial associated companies.

Carrying amount and aggregated profit and loss of associates

in € million	2025	2024
Carrying amount of associated companies accounted for using the equity method	12	12
Earnings after tax	22	18
Pro rata earnings after tax	6	5
Pro rata other comprehensive income	-2	-1
Pro rata comprehensive income after tax	4	4

17 Other financial assets

in € million	2025	2024
Investments in companies	6	6
Other loans	0	1
	6	7

One non-listed investment is measured at fair value using a discounted cash flow method in line with IFRS 9. As of December 31, 2025, a change in the fair value of the equity instrument amounting to €0 million (0) was recorded in other comprehensive income.

In accordance with their financing nature, the non-current portion of the receivables relating to delivery agreements in France (garagiste loans) of €0 million (1) is reported in other loans.

18 Deferred tax assets and liabilities

The recognized deferred taxes result from the following measurement differences and items:

Deferred tax assets and liabilities

in € million	Deferred tax assets		Deferred tax liabilities	
	2025	2024	2025	2024
Property, plant and equipment	8	8	50	47
Other non-current assets	5	3	16	15
Inventories	17	15	0	0
Other current assets	2	4	1	0
Non-current provisions	2	4	1	1
Other non-current liabilities	12	9	8	9
Current provisions and liabilities	21	16	3	3
Expected use of losses carried forward	5	2	0	0
Total deferred tax assets/liabilities	72	61	79	75
Tax offset	-28	-22	-28	-22
Total assets/liabilities	44	39	51	53

The total amount of deferred tax assets of €44 million (39) is essentially attributable to measurement differences between the items of inventories (elimination of intercompany profits), non-current provisions (mainly pension obligations), current provisions, and current and non-current liabilities in the IFRS balance sheet and their tax base. The deferred tax liabilities of €51 million (53) are essentially the result of temporary measurement differences (different depreciation methods and useful lives) between the IFRS balance sheet and their tax base in property, plant and equipment, as well as from the measurement of non-current assets at fair value pursuant to IFRS within the scope of acquisitions, for which the values in the tax balance sheet differ. Deferred tax liabilities on property, plant and equipment and deferred tax assets on current and non-current liabilities resulted

from the gross presentation of rights of use and lease liabilities in accordance with IFRS, for which there were no tax balance sheet figures.

Tax loss carryforwards in the Group amount to €23 million (16). This is almost entirely attributable to the EMEA region. The deferred taxes of €5 million (4) recognized for this were subject to impairment losses of €0 million (2).

Deferred tax assets, which exceeded deferred tax liabilities, were recognized as of December 31, 2025 in the amount of €7 million (3) for companies having generated a tax loss in the current or past financial year. These are almost entirely attributable to the EMEA region and are utilizable based on projected future results.

A deferred tax liability of €8 million (8) was recognized for future tax charges associated with planned dividend payments from foreign subsidiaries. In addition, no deferred tax liabilities were recognized on temporary differences of €28 million (29) relating to investments in subsidiaries, as it is not likely that the temporary differences will reverse in the foreseeable future.

The change in the net amount of deferred taxes was €7 million (–6) in the reporting year. Taking into account the deferred taxes recognized in equity for the financial year 2025, which include €–1 million (–8) from deferred tax liabilities arising from the initial consolidation and €–2 million (0) from the offsetting of pension obligations, the tax income from deferred taxes included in the income statement, considering currency effects, amounts to €10 million (2).

19 Inventories

The reported inventories comprise the following:

Composition of inventories

in € million	Dec 31, 2025	Dec 31, 2024
Raw materials and supplies	210	218
Work in progress	33	29
Finished goods and merchandise	323	320
	566	567

In the reporting year, income from reduced recoverability amounted to €2 million (2). At the end of the reporting period, the residual carrying amount of inventories that were written down amounted to €6 million (9).

20 Trade receivables

Composition of receivables

in € million	Dec 31, 2025	Dec 31, 2024
Receivables due from customers	503	511
Receivables due from joint ventures and associates	11	8
	514	519

3.2 Notes to the consolidated financial statements

Write-downs of trade receivables, which consist of expected credit losses and individual allowances, developed as follows:

Development of impairments

in € million	2025	2024
Impairments as of Dec 31 (previous year)	13	14
Currency exchange differences	-1	0
Additions	3	2
Utilization	-1	-1
Reversals	-1	-2
Impairments as of Dec 31	13	13

The following table provides information on the extent of credit risks in the trade receivables as of December 31, 2025, and December 31, 2024:

Receivables by maturity as of December 31, 2025

in € million	EMEA	Asia-Pacific	North and South America	FUCHS Group
Not yet due	234	129	84	447
Overdue:				
less than 30 days	24	8	16	48
30 to 90 days	7	4	4	15
91 to 180 days	3	2	1	6
181 to 360 days	2	0	1	3
more than 360 days	7	1	0	8
Total gross receivables	277	144	106	527
Minus expected credit losses (range in %)	0.25–2.50	0.25–2.00	0.50–3.50	
Minus expected credit losses	-2	-1	-1	-4
Minus individually assessed allowances	-7	-1	-1	-9
Trade receivables	268	142	104	514

Receivables by maturity as of December 31, 2024

in € million	EMEA	Asia-Pacific	North and South America	FUCHS Group
Not yet due	237	140	76	453
Overdue:				
less than 30 days	25	13	14	52
30 to 90 days	7	4	3	14
91 to 180 days	2	0	1	3
181 to 360 days	2	0	0	2
more than 360 days	6	2	0	8
Total gross receivables	279	159	94	532
Minus expected credit losses (range in %)	0.25–2.50	0.50–2.00	0.25–3.50	
Minus expected credit losses	–2	–1	–1	–4
Minus individually assessed allowances	–6	–2	–1	–9
Trade receivables	271	156	92	519

Receivables can become impaired if customers do not meet their payment obligations. In the FUCHS Group, supplies are made primarily to commercial customers (B2B customers). In the context of the simplified approach for trade receivables, the lifetime credit losses are always used for impairment.

To calculate expected credit losses the largest part of the gross receivables which are not due, and gross receivables, which are up to 180 days past due, can be combined in a risk class with low credit risk. To calculate expected credit losses for this risk class, discount rates calculated as a percentage are used. They reflect the customer sectors and the economic environment of the respective geographic region on the basis of historical data and future expectations. Furthermore, if there is objective evidence for impairment, an individual valuation adjustment is undertaken.

Gross receivables which are more than 181 to 360 days past due and more than 360 days past due are combined into a second risk class with a higher credit and default risk. Individual value adjustments are made for this risk class if there are objective indications of impairment, e. g. for customers in financial difficulties. In addition, individually assessed allowances are made in line with how past due the receivables are.

21 Current tax receivables (income tax)

This relates to tax refund claims, primarily from Italian and American (previous year: Italian and Chinese) income taxes.

22 Other receivables and other assets

Other current receivables and assets

in € million	Dec 31, 2025	Dec 31, 2024
Deferred income	16	14
Other taxes	14	8
Receivables due from joint ventures and associates	3	3
Fair value of derivative financial instruments	1	1
Miscellaneous other assets	12	14
	46	40

Other taxes primarily relate to VAT receivables amounting to €9 million (8).

The Group's miscellaneous other assets include the current portion of customer loans of €2 million (1) in connection with delivery agreements in France (garagiste loans), after deduction of impairments totaling €2 million (2). In addition, miscellaneous other assets include refund claims, deposits, withholdings, and other customer loans and receivables from other sales. For the breakdown into financial and non-financial assets, please refer to Note 33 Financial instruments. → [283 Financial instruments](#)

Other non-current receivables and assets

Non-current other receivables and other assets amount to €10 million (8). This represents essentially the assets of covered pension schemes amounting to €7 million (5).

23 Cash and cash equivalents

Cash and cash equivalents amounting to €244 million (153) consist of bank balances, cash on hand, checks not yet deposited, and bills of exchange. Of the cash and cash equivalents, €21 million (7) relates to our subsidiary in Russia, which is subject to capital movement restrictions.

24 Assets held for sale

in € million	Dec 31, 2025	Dec 31, 2024
Assets held for sale	1	0
	1	0

The assets held for sale in the amount of €1 million relate to land held for sale by FUCHS Australia. Measurement at the lower of carrying amount and fair value less the cost of disposal did not result in an impairment loss.

25 Shareholders' equity

Solid capital resources are indispensable for the company's continued existence as a going concern. Gearing (the ratio of financial liabilities and pension provisions less cash and cash equivalents to shareholders' equity) and the equity ratio are important indicators of the capital structure.

Subscribed capital

The subscribed and fully paid-up capital of FUCHS SE remained unchanged at €131 million as of December 31, 2025. The cancellation of treasury shares in the nominal amount of €8 million in the previous year reduced subscribed capital from €139 million to €131 million as of the end of the prior-year reporting period.

The shares of FUCHS SE are registered shares. Each ordinary share carries one vote at the Annual General Meeting. The preference shares carry no voting rights, except in cases prescribed by law. In accordance with the Articles of Association, each preference share receives a share in profits of €0.01 per share compared to an ordinary share.

Share buyback program

The share buyback program was ended by resolution of the Executive Board on September 10, 2024 with the approval of the Supervisory Board on October 16, 2024 and the share capital was reduced by €8 million, from €139 million to €131 million, now divided into 65,500,000 ordinary shares and 65,500,000 preference shares. The corresponding amendment to the Articles of Association was entered into the commercial register on November 15, 2024.

The number of outstanding shares is:

Number of outstanding shares

Number of shares	Dec 31, 2025	Dec 31, 2024
Ordinary shares (at €1.00)	65,500,000	69,500,000
Ordinary share buybacks	0	–4,000,000
Preference shares (at €1.00)	65,500,000	69,500,000
Preference share buybacks	0	–4,000,000
Total	131,000,000	131,000,000

Group reserves

This item consists of the capital reserves of FUCHS SE (agio), the share-based remuneration settled with equity instruments, the unappropriated profits and currency reserves as well as the remeasured net debt resulting from the defined pension obligations of the companies included in the consolidated financial statements. The unappropriated profits contain the profits generated in the past to the extent that these were not distributed. The currency reserves include the differences arising from currency translation recognized directly in equity and equity adjustments from indexation for hyperinflation of the financial statements of foreign subsidiaries and of joint ventures and associates accounted for using the equity method.

Group profits

Group profits correspond to the Group's earnings after taxes and non-controlling interests.

Proposal for the appropriation of profits at FUCHS SE

The Executive Board proposes to use the retained earnings (HGB) of FUCHS SE from the financial year 2025, amounting to €160,475,000.00, to distribute a dividend of €1.22 per dividend-entitled ordinary share and €1.23 per dividend-entitled preference share. Dividends of €1.17 per ordinary share and €1.16 per preference share were paid in 2025.

Non-controlling interests

This item contains the equity and earnings of consolidated subsidiaries attributable to non-controlling interests. An amount of €3 million (3) is attributable to co-shareholders in France, Peru and Vietnam (previous year: France, Slovenia and Vietnam).

26 Pension provisions

Pension provisions are recognized for obligations arising from entitlements to future benefits and from current benefits paid to former employees of the FUCHS Group and their surviving dependents. The occupational pension plans in place within the Group are financed by provisions and funds and consist of defined contribution and defined benefit plans.

The defined benefit obligation is reduced by the fair value of the plan assets. Changes resulting from the remeasurement of net debt are recognized outside profit or loss in the period in which they occur and are offset against Group reserves. These adjustments are set out in the statement of changes in equity of the Group.

→ **231** Statement of changes in equity

In Germany, measurement is based on the following assumptions:

Valuation assumptions Germany

in %	2025	2024
Discount rate	4.0	3.3
Salary level trend	2.5	3.0
Pension level trend	2.0	2.0

The obligations of companies outside Germany are determined according to the country-specific accounting regulations and parameters. The mean values are calculated on a weighted basis.

Valuation assumptions outside Germany

in %	2025	2024
Discount rate	from 2.5 to 7.0	from 2.3 to 7.3
Average discount rate	5.2	5.2
Salary level trend	from 2.0 to 9.0	from 2.0 to 9.0
Average salary level trend	3.4	2.5
Pension level trend	from 2.0 to 12.0	from 2.0 to 12.0
Average pension level trend	2.7	2.8

Taking into account the basis of measurement described above, the funding status of the pension obligations is as follows:

Funding status of the pension obligations

in € million	Dec 31, 2025	Dec 31, 2024	Dec 31, 2023	Dec 31, 2022	Dec 31, 2021
Present value of benefit obligations financed by funds in Germany	56	63	64	56	80
Present value of benefit obligations financed by funds outside Germany	44	46	47	44	65
Present value of benefit obligations financed by provisions in Germany	2	2	1	1	1
Present value of benefit obligations financed by provisions outside Germany	4	4	4	4	8
Total defined benefit obligations	106	115	116	105	154
Fair value of plan assets in Germany	56	60	62	57	62
Fair value of plan assets outside Germany	49	50	50	48	69
Funding status	1	5	4	0	23
Similar obligations	0	1	1	1	1
Net obligation as of Dec 31	1	6	5	1	24
Disclosures in the balance sheet:					
Defined benefit assets	7	5	5	6	4
Pension provision	8	11	10	7	28

The key pension plan provisions are described below:

In Germany, some of the employees working for German Group companies are covered by defined benefit pension plans. The benefits are generally based on the term of employment and fixed amounts or the final salary of the beneficiary. The benefits comprise an old-age pension, disability pension and survivors' pension. German defined benefit pension plans have been discontinued since 1983. In 2011, the German pension obligations financed by provisions were transferred almost entirely to the external pension provider ALLIANZ. In 2016, €4 million in other German pension obligations that were previously financed with provisions were transferred to the external pension provider ALLIANZ. Since then, they

have been reported under pension obligations funded by pension plans. The remaining amount is funded by provisions. The transfer comprised a combined model, made up of transfers of vested benefits in the ALLIANZ pension fund and future benefits yet to be vested in the ALLIANZ relief fund. As of December 31, 2025, there was excess coverage of €5 million (1) in Germany, but this is not recognized as a defined benefit asset as the company has no future economic benefit in the form of a reduction in contributions or a refund.

3.2 Notes to the consolidated financial statements

In addition, employee-financed pension obligations from the deferred compensation program are also in place in Germany. As of December 31, 2025, pension obligations amounted to €4 million (5), which were offset against assets of €4 million (4) in the consolidated balance sheet. The €0 million (1) balance made up of obligations and assets is reported in similar obligations.

If occupational pension plans are in place at Group companies outside Germany, these are fund-financed provision systems with defined benefit commitments and, in some cases, defined contribution commitments. Meanwhile, contribution-based systems have been introduced for new pension commitments in the USA and the United Kingdom.

The foreign-funded pension obligations mainly concern our company in the UK, which account for the defined benefit assets amounting to €7 million (5).

The occupational pension provision schemes based on defined benefit obligations arise from a performance-based provision plan based on years of service and final salary, which is now closed. The benefits comprise an old-age pension and survivors' pension. These are financed via a fund, which is independent from the company. The fund manager is legally obliged to act in the interests of the beneficiaries, and specifies the goals and strategies of the fund, for example the investment policy, premium contributions or indexing. Employers and employees contribute to the fund.

The following table shows the development in the present value of benefits obligations:

Benefit obligations

in € million	2025	2024
Present value as of Jan 1	115	116
Currency effects	-2	1
Change in scope of consolidation	0	2
Current service cost	2	2
Interest expense	4	4
Remeasurements		
Actuarial gains from financial assumptions	-6	-6
Actuarial losses from demographic assumptions	1	0
Actuarial gains (losses) from experience adjustments	-1	3
Benefits paid	-7	-7
Past service cost	0	0
Present value as of Dec 31	106	115
Netting with plan assets	105	110
Funding status	1	5
Similar obligations	0	1
Thereof:		
Pension provisions as of Dec 31	8	11
Defined benefit assets	7	5

Sensitivity analyses

If all other assumptions remained constant, a change of 0.5 percentage points to the discount rate and a change of 0.25 percentage points to the wage/salary or pension developments would have had the following effects on the present value of pension obligations as of December 31, 2025 (December 31, 2024):

Sensitivity analyses

Effects (in € million) on the present value of defined benefit obligations due to	Germany	International	Total
Change in discount rate			
Increase by 0.5 percentage points	-3 (-4)	-2 (-2)	-5 (-6)
Decrease by 0.5 percentage points	3 (4)	3 (3)	6 (7)
Change in anticipated wage/salary developments			
Increase by 0.25 percentage points	0 (0)	0 (0)	0 (0)
Decrease by 0.25 percentage points	0 (0)	0 (0)	0 (0)
Change in anticipated pension developments			
Increase by 0.25 percentage points	1 (2)	1 (0)	2 (2)
Decrease by 0.25 percentage points	-1 (-2)	-1 (0)	-2 (-2)

As of December 31, 2025, the weighted average term of defined benefit obligations was 11 years (12) for plans in Germany and 11 years (13) for plans outside Germany.

Additional life expectancy of one year would lead to an increase in the present value of benefit obligations of €3 million (4); €2 million (3) thereof is attributable to plans in Germany and €1 million (1) to plans outside Germany.

Plan assets developed as follows:

Development of plan assets

in € million	2025	2024
Fair value as of Jan 1	110	112
Currency effects	-1	3
Interest income from plan assets	4	4
Current contributions	2	2
Benefits paid	-7	-7
Remeasurements		
Actuarial losses from financial assumptions	-3	0
Actuarial losses from experience adjustments	0	-4
Fair value as of Dec 31	105	110

3.2 Notes to the consolidated financial statements

Net pension provisions developed as follows:

Development of net pension provisions

in € million	2025	2024
Net pension provisions as of Jan 1	5	4
Currency effects	-1	-2
Change in scope of consolidation	0	2
Current service cost	2	2
Interest expense	4	4
Interest income from plan assets	-4	-4
Current contributions	-2	-2
Remeasurements	0	0
Actuarial gains from benefit obligations	-6	-3
Actuarial losses from plan assets	3	4
Benefits paid	0	0
Past service cost	0	0
Net pension provisions as of Dec 31	1	5
Similar obligations	0	1
Pension provisions as of Dec 31	8	11
Defined benefit assets	7	5

The fair value of the plan assets is spread over the following asset classes:

German plan assets are financed only with insurance policies provided by ALLIANZ Lebensversicherung. The return on plan assets for the year 2025 was based on the discount rate of 3.3 % (3.2). The actual return on plan assets calculated was 3.74 % (1.83). A limited risk of a supplementary financing requirement can occur due to the selected ALLIANZ insurance tariff (risk/opportunity portfolio) in the event of a decrease in the overall interest rate.

The plan assets in the United Kingdom comprise equity instruments, debt instruments and cash. The return on plan assets was based on an average rate of 5.5 % (4.6). The actual return on plan assets calculated was an average of 8.8 % (-2.1).

Total current contributions of €1 million (1) are budgeted for 2026 in Germany and abroad. Statutory minimum funding requirements are taken into account in the United Kingdom.

3.2 Notes to the consolidated financial statements

Asset classes of the plan assets

in € million	December 31, 2025			December 31, 2024		
	Market price quotation in an active market	None Market price quotation in an active market	Total	Market price quotation in an active market	None Market price quotation in an active market	Total
Insurance policies	0	57	57	0	62	62
Equity instruments	9	0	9	19	0	19
Debt instruments	38	0	38	28	0	28
Cash and cash equivalents	1	0	1	1	0	1
Fair value of plan assets	48	57	105	48	62	110

Asset-liability matching strategy

The asset-liability matching strategy employed at FUCHS aims for the most congruent financing of pension obligations possible. Key elements are a comparable maturity profile of assets and liabilities, as well as (where technically feasible and financially prudent) coverage of longevity risks. This explains the high proportion of insurance policies. These allow the longevity risk to be covered, coupled with reduced volatility of the assets.

54 % (56) of plan assets are invested in insurance policies. There are no market price quotations for these in an active market. The asset-liability matching strategy for the pension obligations funded by pension plans is reviewed annually by the fund management.

Market prices are available for equity and debt instruments. Around 9 % (17) of plan assets are invested in equity instruments, while a further 36 % (26) are invested in debt instruments (including government bonds) and 1 % (1) in cash and cash equivalents. The fund managers pursue risk reduction strategies through use of swaps and index-linked instruments. The mix of total equity and debt instruments takes into account the maturity profile of the pension obligations. A regular review of the asset-liability matching strategy can potentially also lead to a revision of the asset mix.

Pension expenses arising from the pension plans in place within the FUCHS Group amount to €24 million (21) and are made up of the following components:

Total pension expenses

in € million	2025	2024
Current service cost	2	2
Past service cost	0	0
Interest expense	4	4
Interest income from plan assets	-4	-4
Expenses for defined benefit pension plans	2	2
Expenses for defined contribution pension plans	22	19
Total pension expenses	24	21

The net interest expenses from defined pension obligations amounting to €0 million (0) are the balance resulting from interest expenses of €4 million (4) from the interest accrued on pension obligations less interest income of €4 million (4) from the return on plan assets.

Pension expenses and benefit payments also include the payments for the defined contribution pension plans. At €11 million (11), the share of pension contributions paid by the employer in Germany has been included in expenses for defined contribution pension plans.

27 Trade payables

Trade payables

in € million	Dec 31, 2025	Dec 31, 2024
Trade payables	312	281
	312	281

28 Other provisions

Current provisions

Current provisions mainly consist of the following:

Current provisions

in € million	Dec 31, 2025	Dec 31, 2024
Transaction tax risks	10	6
Restructuring and redundancy payments	8	6
Warranty	2	1
Costs for preparing the annual financial statements	1	1
Other obligations	8	8
	29	22

3.2 Notes to the consolidated financial statements

The current provisions are detailed below:

Development of current provisions

in € million	Dec 31, 2024	Exchange rate differences	Change in scope of consolidation	Utilization	Additions	Reversals	Dec 31, 2025
Transaction tax risks	6	0	0	0	4	0	10
Restructuring and redundancy payments	6	0	0	0	3	1	8
Warranty	1	0	0	0	1	0	2
Costs for preparing the annual financial statements	1	0	0	1	1	0	1
Other obligations	8	0	1	6	6	1	8
	22	0	1	7	15	2	29

Provisions for transaction tax risks were recognized at the most probable amount and relate to North and South America.

The provisions for restructuring and redundancy payments particularly contain redundancy payments for employees leaving the company.

The Other obligations include among others outstanding invoices.

Due to the short-term nature of these provisions, no interest has been accrued.

Other non-current provisions

The provisions for environmental obligations focus on rehabilitation work at contaminated sites and cover costs associated with the elimination of soil contamination.

Other non-current provisions also include non-current provisions resulting from employee benefit obligations, such as anniversary bonuses.

Development of non-current provisions

in € million	Dec 31, 2024	Reclassifications	Exchange rate differences	Utilization	Additions	Reversals	Dec 31, 2025
Environmental obligations	3	0	0	0	0	0	3
Other non-current provisions	5	0	0	0	0	0	5
	8	0	0	0	0	0	8

Employees in Germany have the option to invest balances in lifetime working accounts. For the long-term accounts set up, the provisions measured at their settlement value of €21 million (18) are netted against the corresponding fair value of assets of €21 million (18) (acquisition costs of €21 million – previous year: €18 million). In the income statement, expenses and income of €3 million (2) each were offset against each other.

29 Current tax liabilities

This item includes total liabilities for income taxes of €35 million (41). The decrease compared to the previous year is mainly due to the decline in tax liabilities in Germany.

30 Financial liabilities**Non-current financial liabilities**

Non-current financial liabilities consist of liabilities from leases with a remaining term of more than one year and interest-bearing liabilities to banks with a remaining term of more than one year.

Current financial liabilities

Lease liabilities and interest-bearing liabilities to banks with a remaining term of less than one year are reported in current financial liabilities.

For further information, see Note 33 Financial Instruments.

→ [283 Financial instruments](#)

31 Other liabilities**Other current liabilities**

Other liabilities are attributable to:

Other current liabilities

in € million	Dec 31, 2025	Dec 31, 2024
Obligations for personnel expenses	83	84
Customer discounts (credit notes and bonuses)	22	20
Advance payments received	20	18
VAT liabilities	16	16
Other tax liabilities	9	9
Social security	6	6
Fair value of derivative financial instruments	2	1
Liabilities to joint ventures and associates	0	0
Supervisory Board remuneration	1	1
Contingent consideration from acquisition	2	1
Other liabilities	19	20
	180	176

The obligations for personnel expenses mainly relate to ex gratia payments, profit-sharing schemes, commission payments, bonuses, outstanding holiday and overtime, as well as premiums for the employers' liability insurance association.

Advance payments received from customers are contractual liabilities that are expected to be recognized as sales revenues over the period in 2026.

Other tax liabilities include excise taxes, payroll taxes and withholding taxes.

Other liabilities include financing liabilities of €4 million (4) related to delivery agreements in France (garagiste loans). It also includes commission liabilities, receivables and advances. For the breakdown into financial and non-financial liabilities, we refer to Note 33 Financial instruments. → [283 Financial instruments](#)

Other non-current liabilities

These primarily include the long-term portion of liabilities from contingent considerations amounting to €6 million (4) from acquisitions and a purchase price retention of €1 million (1) from acquisition; these are due no earlier than 12 months after the end of the financial year.

32 Contingent liabilities and other financial obligations

The item "Securing third-party liabilities" refers mainly to garagiste loans. Under this procedure, which is common in France, our subsidiary guarantees repayment of loans granted directly by the bank to our contracting partner. This guarantee is part of our supply and financing agreements with our partners. There are contingent liabilities of €2 million (3) from securing third-party liabilities. These are largely secured via credit insurance or collateral from our contracting partners, meaning that the remaining net risk for FUCHS is €0 million (1). In addition, there are contingent liabilities of €1 million (1) from guarantees in favor of companies in which an equity interest is held.

Contractual obligations for the purchase of property, plant and equipment amounted to €9 million (12) as of December 31, 2025. Compared to the previous reporting date, these obligations decreased by €3 million and are primarily attributable to our entities in Germany, France and China. Contractual obligations as of December 31, 2025 from the global implementation of SAP S/4HANA amount to approximately €12 million (25). The majority of this amount meets the capitalization requirements for intangible assets within fixed assets. The remaining portion will be recorded as a current expense in the year incurred.

33 Financial instruments

a) Carrying amounts and fair values of financial instruments

The fair value of a financial instrument is the price at which a party would be willing to assume the rights and/or obligations arising from this financial instrument from an independent third party. Due to varying factors, fair values can only be regarded as indicators for values actually realizable on the market.

The fair values of all financial instruments were determined based on the market data available at the end of the reporting period and on the methods and prerequisites specified below.

With the exception of investments in companies and derivative financial instruments, both of which are reported at fair value, as in the previous year all other financial assets are measured at amortized cost with the carrying amount of the financial instrument largely corresponding to the fair value.

As in the previous year, the cash and cash equivalents item is measured at amortized cost. It contains the carrying amounts of the securities due within three months.

The following table shows the carrying amounts and categories of financial instruments as of December 31, 2025:

Carrying amounts and categories of financial instruments (in € million)

Balance sheet items	Dec 31, 2025	Dec 31, 2024	Measurement categories
Investments in companies ¹	6	6	Fair value through other comprehensive income
Other loans ¹	0	1	Amortized cost
Other receivables and other assets ²	10	11	Amortized cost
Trade receivables	514	519	Amortized cost
Derivative financial instruments	1	1	Fair value through profit or loss
Cash and cash equivalents	244	153	Amortized cost
Total of financial assets	775	691	
Financial liabilities from leases ²	61	54	Amortized cost
Financial liabilities to banks ²	32	58	Amortized cost
Trade payables	312	281	Amortized cost
Derivative financial instruments ³	2	1	Fair value through profit or loss
Contingent consideration ³	8	5	Fair value through profit or loss
Other liabilities ³	37	37	Amortized cost
Total of financial liabilities	452	436	

¹ Shown in other financial assets.

² Current and non-current.

³ Included in Other liabilities (current and non-current).

b) Net profit or loss from financial instruments

Net profit or loss from financial assets and liabilities measured at fair value through profit or loss include the expenses for hedging intercompany loans.

Net profit or loss from financial assets measured at cost include the balance of allowances for bad debts recognized and reversed, as well as the derecognition of irrecoverable receivables. These are reported in other operating expenses and income.

The following table shows the net profit or loss arising from financial instruments in the income statement.

Net profit or loss from financial instruments

in € million	2025	2024
Financial assets and financial liabilities at fair value through profit and loss	-2	-1
Financial assets measured at cost	-3	-1
Financial liabilities measured at cost	0	0

c) Total interest income and expense

Total interest income and expense for financial assets and financial liabilities which were not measured at fair value through profit and loss are as follows:

Total interest income and expense

in € million	2025	2024
Total interest income	4	3
Total interest expenses	-9	-8

The interest from these financial instruments is reported in the Group's financial result.

d) Information on derivative financial instruments

The objective of using derivative financial instruments is to hedge interest rate and currency risks. Given the Group's low gross financial debt, the Group's strategy does not include fixed-rate notes or other methods of limiting interest rates. For this reason no derivatives were concluded to hedge interest rate risks, as in the previous year. As of the balance sheet date, only the following derivative financial instruments for hedging currency risks existed, categorized by remaining maturities.

The nominal volume is the total of all buying and selling amounts of currency derivatives. The nominal amounts correspond to the volumes of the underlying hedged transactions.

Forward currency transactions concluded by the FUCHS Group are used to hedge receivables and liabilities in foreign currencies. The change in the fair value of the derivative of €– 1 million (0) is recognized in profit or loss, as are the changes in the price of the hedged assets and liabilities. The balance of both changes balances out in the income statement.

As of the balance sheet date, foreign exchange forward contracts were generally used to hedge existing underlying transactions (mainly receivables and liabilities from intercompany loans). The intercompany loans were eliminated in the consolidated financial statements through consolidation entries.

The intercompany loans amounting to €123 million (105) as underlying hedged transactions and the related forward currency transactions are short-term. The term is generally less than one year. If necessary, forward currency transactions are concluded again when the intercompany loans are extended.

The fair values of the derivative financial instruments are as follows:

Fair value as of Dec 31, 2025

in € million	Nominal value	Fair value (net)	Recognized in the income statement (net)	Recognized in shareholder's equity
Forward currency transactions	123	– 1	0	0
Total derivatives	123	– 1	0	0

Fair value as of Dec 31, 2024

in € million	Nominal value	Fair value (net)	Recognized in the income statement (net)	Recognized in shareholder's equity
Forward currency transactions	105	0	0	0
Total derivatives	105	0	0	0

The following average forward rates were used to hedge currency risks from the above-mentioned intercompany loans for the forward currency transactions existing as of the balance sheet date.

Average forward rate

	2025
AUD/EUR	1.789
HUF/EUR	388.281
PLN/EUR	4.252
RON/EUR	5.182
SEK/EUR	10.962
USD/EUR	1.160
ZAR/EUR	20.805

Management of risks from financial instruments

Due to its international business activities, the FUCHS Group is exposed to numerous risks from financial instruments. In particular, these include credit risks, e.g. those inherent to trade receivables, and market risks, e.g. changes in foreign exchange rates, interest rates and commodity prices. In addition, liquidity risks may arise due to these risks, due to the operating business and because of sudden fluctuations in the financial markets.

Major financial risks are monitored and controlled by the central treasury department of FUCHS SE. There are detailed guidelines and requirements, approved by the company's Executive Board, specifying how financial risks are to be controlled. Financial and currency risks are reduced by entering into term- and currency-matched financing and by making use of derivatives. We employ these instruments for hedging purposes only. The fair value of the forward currency transactions is calculated on the basis of recognized valuation models and current market data. The models are assigned to Level 2 in the fair value hierarchy. This control is employed strictly according to binding internal guidelines that utilize a two-person principle that guarantees adequate functional separation between trading and processing. The fair value of a non-listed investment is determined using a discounted cash flow method. The valuation model is assigned to Level 3 in the fair value hierarchy. The outstanding contingent consideration for three acquisitions, dependent on the level of revenues for each twelve-month period ending between 2026 and 2028 and measured at a total fair value of €8 million, is payable in three remaining instalments in the years 2026 to 2028 and has been recognized as non-current and current other liabilities. The valuation model is assigned to Level 3 in the fair value hierarchy. If expected revenues were 10% higher, the fair value would increase by €1 million to €9 million. If expected revenues were 10% lower, the fair value of the contingent consideration would decrease by €1 million to €7 million. The maximum possible amount of contingent consideration is capped at €12 million.

For further information, please refer to Significant discretionary decisions, estimates and assumptions and Acquisitions.

Credit risks

A credit risk arises if one party of a financial instrument causes a financial loss, thereby damaging the other party by not fulfilling an obligation. Credit risks may result from the investment of cash and cash equivalents and the granting of payment terms for goods and services as well as from other agreements to be fulfilled by the counterparty only at a later date.

Cash and cash equivalents

The Group usually limits its cash and cash equivalents to the extent required for its operating business. The Group's financial guidelines also require that bank balances be placed only at banks with an excellent credit standing.

Trade receivables

As a result of the business relations with its customers worldwide, the FUCHS Group has significant trade receivables at all times. The handling of the inherent credit risks is defined in a directive permitting procedures that may differ from one country to another. If the internal credit risk assessment, which is based on external credit information, reveals that a credit risk is too high, credit collateral must be provided, e.g. in the form of bank guarantees or documentary credits. Alternatively, credit insurance is also used. At the end of the reporting period, receivables totaling €3 million (2) were secured.

Bad debt allowances are recorded for the remaining credit risks as soon as they exceed certain limits. Please refer to note 20 for further information.

Derivative financial instruments and other receivables and assets

When selecting banks with which derivative financial instruments are concluded, FUCHS ensures that the counterparty is sufficiently creditworthy. All derivative transactions are concluded only with banks that have a Moody's long-term rating in the investment sector. Through these processes, the risk of default by contracting parties (credit risk) is minimized.

The maximum credit risk of the items above is the carrying amount of the receivable or the financial asset, even if the asset relates to derivative financial instruments or cash and cash equivalents. The FUCHS Group is only exposed to limited credit risks thanks to a natural diversification and its credit risk management. No concentration risks can currently be ascertained.

Liquidity risks

A liquidity risk arises if a company cannot fully meet its financial obligations.

The funds of the FUCHS Group mainly come from its operating business. Occasionally, revolving funds are employed in the form of bonds or bank loans, for example, primarily to finance working capital and investment projects.

Besides the €25 million (48) in lines of credit already utilized, the Group also had access to other free lines of credit of €275 million (253). Furthermore, the Group has the option to use other financial resources by taking up additional bank loans and/or by issuing promissory note loans, private placements, or bonds.

The following maturity overview shows how the total contractually fixed payments of the Group for repayments and interest on recognized financial liabilities impact the Group's liquidity position (undiscounted):

Maturities of contractual cash flows from financial liabilities as of December 31, 2025

in € million	Total	2026	≥ 2027
Financial liabilities from leases	61	12	49
Financial liabilities to banks	32	26	6
Derivative financial instruments	2	2	0
Trade payables	312	312	0
Contingent consideration	8	2	6
Other financial liabilities	37	37	0
Total	452	391	61

Maturities of contractual cash flows from financial liabilities as of December 31, 2024

in € million	Total	2025	≥ 2026
Financial liabilities from leases	54	12	42
Financial liabilities to banks	58	48	10
Derivative financial instruments	1	1	0
Trade payables	281	281	0
Contingent consideration	5	1	4
Other financial liabilities	37	37	0
Total	436	380	56

The financial liabilities from leases correspond to the present value of future lease payments. Of the undiscounted lease payments amounting to €75 million (66), €60 million (52) have a remaining term of more than one year.

The FUCHS Group considers its liquidity situation to be stable and not subject to any significant liquidity risk. The Group has access to cash and cash equivalents of €244 million (153) and €275 million (253) in free lines of credit. In addition, the Group has short-term

trade receivables of €514 million (519) and short-term trade payables of €312 million (281) from operating activities.

Market risks

As a result of its global business activities, the FUCHS Group faces market risks in the form of foreign exchange risks and interest rate risks. There are no stock market risks since the Group does not hold any freely tradable securities. The assets held by pension funds to meet pension obligations are explained in note 26.

→ **273 Pension provisions**

Exchange rate risks

In regard to exchange rate risks, we distinguish between transaction and translation risks.

The Group's transaction risks result in particular from purchases of operating companies in a currency that differs from the one in which sales revenues are generated. Some of the raw materials processed by FUCHS are traded in US dollars. At the same time, companies generate most of the sales revenues on the markets of their respective home country. As a result, all companies outside the U.S. dollar area are exposed to U.S. dollar transaction risk.

When exporting finished products, the currency used by the exporting company is at the same time its invoicing currency. For this reason, the importing Group companies or third-party customers are exposed to transaction risks.

Because of dividend and license income of FUCHS SE, which is almost always obtained in the currency of the paying company, the holding company is also exposed to a transaction risk. Particularly in relation to the U.S. dollar, this risk is counteracted by the transaction exposure of many operating entities, creating a natural hedge that helps reduce overall transaction risks within the Group.

Exchange rate risks resulting from granting intra-Group foreign currency loans are generally hedged through the agreement of corresponding forward currency transactions.

Due to the structure of the lubricants business, which does not involve long run-up periods or a high level of orders on hand, FUCHS does not hedge currency positions in the context of its operating business on a long-term basis. For the operating companies, the exchange rate is rather one of several price-determining factors which is to be taken into account when calculating prices.

The FUCHS Group includes many Group companies not based in the euro area. As a result, translation risks arise due to fluctuating exchange rates when converting sales revenues and results for the Group's income statement. Significant translation risks for FUCHS arise from all three global regions. These may have a considerable impact on the consolidated income statement.

The Group also faces translation risks when converting the figures of the assets and liabilities held by subsidiaries abroad. To contain these risks, assets to be financed on a short-term basis are usually refinanced in the local currency and only assets needed on a long-term basis are backed by total equity. Changes in this equity item are continuously monitored, but are normally not hedged against fluctuations in the exchange rate.

Interest rate risks

In the light of the Group's sound liquidity situation, there are currently no appreciable interest rate risks that require hedging using derivative instruments.

3.2 Notes to the consolidated financial statements

The financial liabilities break down by interest rate agreement as follows. No collateral was provided.

Financial liabilities by interest rate agreement

in € million	Effective interest rate	Fixed interest period	Carrying amount as of Dec 31, 2025	Carrying amount as of Dec 31, 2024
Brazilian real	Fixed interest rate	< 1 year	3	2
Indonesian rupee	Fixed interest rate	< 1 year	3	3
Polish zloty	Variable interest rate	< 1 year	0	1
US dollar	Fixed interest rate	< 1 year	15	15
South Korean won	Variable interest rate	< 1 year	1	1
Euro	Variable interest rate	< 1 year	1	15
Euro	Fixed interest rate	< 1 year	0	10
Vietnamese dong	Fixed interest rate	< 1 year	1	0
Vietnamese dong	Fixed interest rate	> 1 year	4	7
Chilean peso	Fixed interest rate	< 1 year	2	1
Swiss franc	Fixed interest rate	> 1 year	2	3
			32	58

Summary of interest rate hedging periods**Interest rate hedging periods**

in € million	2025	in %	2024	in %
Up to 1 year	26	81	48	83
1 to 5 years	4	13	7	12
More than 5 years	2	6	3	5
	32	100	58	100

Other price risks

The FUCHS Group is exposed to risks arising from changes in the prices of goods which the Group needs to manufacture its finished products. The company does not hedge these material purchases using derivatives, as the available instruments would not be sufficiently effective. Changes in commodity prices are usually passed on to the market, possibly with a certain delay. Hence, these price risks are limited.

Sensitivity analyses

Underlying certain assumptions, sensitivity analyses provide an approximation of risks arising when certain influencing factors change. In terms of the interest rate risk and the foreign exchange rate risk we anticipate the following changes:

- An increase of the market interest rates of all currencies by one percentage point (parallel shift of the yield curves),
- A concurrent devaluation of the euro relative to all foreign currencies by 10 %.

When determining the **interest rate risk** at the end of the reporting period, only original financial instruments carrying variable interest are included. Original financial instruments with fixed interest measured at amortized cost do not entail interest rate risks in accordance with IFRS 7. There were no interest rate derivatives which could possibly have an effect on the financial result.

A one-percentage-point increase in market interest rates would have had a negligible negative impact of approximately €0 million (0) on the financial result for the variable-rate financial liabilities reported as of December 31, 2025. It is assumed that the higher interest rate would have been applied for an entire year.

3.2 Notes to the consolidated financial statements

The **foreign currency risk** is determined based on all net foreign currency positions not hedged at the end of the reporting period. A simultaneous depreciation of the euro by 10% relative to all foreign currencies would have had a positive earnings effect of €4 million (4).

Further notes to the consolidated financial statements

34 Notes to the statement of cash flows

The statement of cash flows shows how the cash and cash equivalents of the FUCHS Group have changed in the year under review as a result of cash inflows and outflows. In accordance with IAS 7 “Statement of Cash Flows”, cash flows are classified and presented into operating activities, investing activities, or financing activities.

Cash and cash equivalents as shown in the statement of cash flows comprise the cash and cash equivalents reported in the balance sheet. Beside cash and cash equivalents in the more literal sense, i. e. checks, cash on hand and bank deposits, this item also includes current investments which can be converted into cash amounts at any time and are only subject to insignificant changes in value. Cash and cash equivalents are measured at amortized cost.

Cash flows from operating activities are calculated indirectly based on earnings after tax. With this method, the underlying changes in items in the balance sheet are adjusted for currency translation effects and changes in the basis of consolidation. As a result, these changes in the items of the balance sheet do not directly correspond to the amounts shown in the consolidated balance sheet.

Reconciliation statement in accordance with IAS 7

in € million	Cash		Non-cash changes			Balance sheet disclosures as of: Dec 31, 2025 (Dec 31, 2024)
	Balance sheet disclosures as of: Dec 31, 2024 (Dec 31, 2023)	in the cash flow from financing activities	Acquisitions/ changes in the scope of consolidation	Currency effects	Effect IFRS 16	
Financial liabilities	112 (63)	– 37 (5)	1 (8)	– 7 (0)	24 (36)	93 (112)

The dividends received from companies consolidated at equity are recognized in cash flows from operating activities. The contribution of companies consolidated at equity is also recognized in EBIT in the income statement. This provides for better transparency of the financial position and results of operations.

The cash flows from/into investing and financing activities are determined on the basis of actual payments, adjusted for effects of currency translation and changes in the scope of consolidation. Insofar as subsidiaries or business activities are acquired or disposed

of, the influences of these transactions are disclosed in dedicated items in the statement of cash flows.

Free cash flow is calculated on the basis of cash inflows from operating activities and cash outflows from investing activities.

Free cash flow before acquisitions is calculated with free cash flow adjusted for payments for acquisitions and proceeds from divestments.

3.2 Notes to the consolidated financial statements

35 Segment reporting

Segments

	EMEA			Asia-Pacific			North and South America			Holding/ consolidation		FUCHS Group		
in € million	2025	2024	Change	2025	2024	Change	2025	2024	Change	2025	2024	2025	2024	Change
Sales revenues by customer location	1,828	1,821	7	1,046	1,028	18	689	676	13	0	0	3,563	3,525	38
Sales revenues by company location	2,048	2,029	19	1,002	986	16	695	678	17	-182	-168	3,563	3,525	38
thereof with other segments	164	148	16	1	1	0	17	19	-2	-182	-168	0	0	0
Gross Profit	663	650	13	319	302	17	268	267	1	-5	-4	1,245	1,215	30
Scheduled amortization and depreciation	54	52	2	18	19	-1	24	22	2	3	4	99	97	2
Impairment losses ¹	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EBIT before income from companies consolidated at equity	222	219	3	132	118	14	75	91	-16	-4	-2	425	426	-1
Income from companies consolidated at equity	10	8	2	0	0	0	0	0	0	0	0	10	8	2
Segment earnings (EBIT)	232	227	5	132	118	14	75	91	-16	-4	-2	435	434	1
Shares in companies consolidated at equity	59	62	-3	0	0	0	0	0	0	0	0	59	62	-3
Additions to non-current assets ²	48	47	1	14	16	-2	28	42	-14	23	8	113	113	0
Investments	33	37	-4	12	14	-2	22	21	1	23	8	90	80	10
Additions from acquisitions ¹	21	75	-54	0	0	0	13	27	-14	0	0	34	102	-68
Employees as at December 31 ³	4,340	4,340	0	1,164	1,116	48	1,202	1,164	38	173	161	6,879	6,781	98
Performance indicators														
Gross Profits in % of sales revenues	32.4	32.0		31.8	30.6		38.6	39.4				34.9	34.5	
Ratio of EBIT before income from companies consolidated at equity to sales revenues in %	10.8	10.8		13.2	12.0		10.8	13.4				11.9	12.1	

¹ Relating to property, plant and equipment, goodwill and other intangible assets.

² Investments plus additions of rights of use arising from rental and lease contracts – excluding financial instruments, deferred tax assets and assets arising from defined benefit pension plans.

³ Including trainees.

3.2 Notes to the consolidated financial statements

Within the scope of segment reporting, the operating segments are made up of the geographical regions reflecting the FUCHS Group's internal organization and reporting structure. In accordance with the requirements of IFRS 8 "Operating Segments," this structure is aligned to the Group's internal control system and reflects segment reporting in the Group's management bodies. The individual companies and sub-regions are allocated to the segments according to the regions in which they are located.

Segment information is based on the same recognition and measurement methods as the consolidated financial statements. Receivables and liabilities, income and expenses, and profits between the segments are eliminated in the consolidation process. The reconciliation of segment data to the total amounts for the Group is shown in the column entitled "Holding/Consolidation". In addition to the depreciation, amortization and earnings of the holding companies, this also includes intersegment eliminations with regard to sales revenues. Intragroup sales revenues and transfers are transacted at prices and terms of independent business partners.

Segment earnings comprise all direct segment costs as well as indirect costs to a limited degree.

The sales revenues and non-current assets of Group companies break down as follows:

Sales revenues and non-current assets of Group companies

in € million	2025	2024
Sales revenues		
Companies in Germany	712	726
Companies in North America (mainly in the USA)	604	582
Companies in China	583	564
Other companies	1,664	1,653
Total	3,563	3,525
Non-current assets (intangible assets and property, plant and equipment)		
Goodwill		
Companies in Germany (and Switzerland and Benelux)	81	78
Companies in North America (mainly in the USA)	190	197
Other companies	41	34
Total	312	309
Other intangible assets and property, plant and equipment		
Companies in Germany	290	286
Companies in North America (mainly in the USA)	186	197
Companies in China	90	102
Other companies	325	315
Total	891	900

The overall development of the segments in the Note shows the values for the reporting year and the corresponding comparative figures for the previous year.

The statement shows sales revenues and the respective segment earnings (EBIT) as key performance indicators for each geographic region.

3.2 Notes to the consolidated financial statements

The total from holding companies including consolidations is broken down as follows for the key performance indicators:

Holding / Consolidation

in € million	2025	2024
Holding companies		
Sales revenues by customer location	0	0
Sales revenues by company location	0	0
Segment earnings (EBIT)	4	-1
Investments	23	8
Consolidations		
Sales revenues by customer location	0	0
Sales revenues by company location	-182	-168
Segment earnings (EBIT)	-8	-1
Investments	0	0

The decrease in sales revenues by company location of €182 million (168) relates exclusively to the consolidation segment due to the elimination of intersegment intercompany sales revenues. The holding companies do not engage in operational business activities involving the sale of lubricants. The segment result (EBIT) of €-4 million (-2) consists of the result of the holding companies amounting to €4 million (-1) and consolidation effects of €-8 million (-1). Investments or additions to long-term assets totaling €23 million (8) relate to the holding companies.

The total of segment earnings is to be transferred to consolidated earnings after tax as follows:

Transfer total of segment earnings to consolidated earnings after tax

in € million	2025	2024
Total segment earnings (EBIT)	435	434
Financial result	-7	-6
Income taxes	-122	-126
Consolidated earnings after tax	306	302

The segment reporting also includes gross profit from sales, scheduled depreciation, impairments, EBIT before at-equity accounted companies, results from at-equity accounted companies (EMEA region), shares in at-equity accounted companies, additions from acquisitions, the number of employees (including trainees) in the segments as of the balance sheet date, and the respective margins based on gross profit and EBIT before at-equity accounted companies.

Sales revenues by product groups are disclosed in note 1 to the income statement.

36 Relationships with related companies and persons

The related parties of the FUCHS Group as defined by IAS 24 are:

- directly and indirectly held subsidiaries and companies consolidated at equity of FUCHS SE,
- Executive Board and Supervisory Board of FUCHS SE,
- RUDOLF FUCHS SE & Co KG (formerly RUDOLF FUCHS GMBH & Co. KG), through which most of the Fuchs family's ordinary shares are held,
- its full partner RUDOLF FUCHS VERWALTUNGS SE
- FUCHS VERWALTUNGSGESELLSCHAFT MBH and its management,
- RUDOLF FUCHS KAPITALANLAGEGESELLSCHAFT MBH,
- FUCHS FAMILIENANLAGEGESELLSCHAFT MBH,
- and pension funds benefiting the Group's employees.

The controlling company is RUDOLF FUCHS SE & Co KG.

For the affiliated companies RUDOLF FUCHS SE & Co. KG, RUDOLF FUCHS KAPITALANLAGEGESELLSCHAFT MBH, FUCHS VERWALTUNGSGESELLSCHAFT MBH and RUDOLF FUCHS VERWALTUNGS SE, FUCHS SE provides services that are settled through an administrative cost allocation. The scope of these services is not material.

Furthermore, there are intercompany transactions (such as loans, provision of goods and services) between the holding company, FUCHS SE, and its consolidated subsidiaries. All intercompany transactions and balances have been eliminated in the consolidated financial statements. The same applies to FUCHS SE's sureties for the liabilities of its subsidiaries included in the consolidated financial statements. License fees are charged to the subsidiaries for the tasks performed by the holding company in the areas of research and development, product marketing, brand management, advertising, etc., depending on their sales revenues. Fees are also allocated for management and similar services. Services provided to related parties are charged on the same basis as those for independent business partners.

As of December 31, 2025, the FUCHS Group had receivables of €11 million (8) relating to supplies and services in addition to other receivables of €3 million (3) from companies consolidated at equity. Other current liabilities amount to €0 million (0). There are also contingent liabilities from guarantees in the amount of €1 million (1).

The value of goods delivered in 2025 to companies consolidated at equity was €43 million (35), while other operating income was €1 million (1).

The remuneration of the members of the Executive Board is made up of the following benefits:

Remuneration of the Executive Board in accordance with IAS 24

in € thousand	2025	2024
Short-term benefits	8,864	8,269
Share-based remuneration	1,874	1,773
Post-employment benefits	1,274	1,105
Total remuneration	12,012	11,147

The total remuneration of the Supervisory Board is €1,005 thousand (768) and consists of short-term benefits of €852 thousand (640) and share-based remuneration of €153 thousand (128).

The staff representatives of the Supervisory Board were granted €0.2 million (0.2) for their work as employees in addition to their Supervisory Board remuneration.

In addition, there are no consultant contracts with the members of the Executive Board and the Supervisory Board.

For more information on pension plans, please refer to note 26.

→ [273 Pension provisions](#)

A dependent company report has been prepared on relationships with affiliated companies pursuant to Section 312 of the German Stock Corporation Act (Aktiengesetz – AktG) with the concluding declaration: “In the legal transactions listed in the report on relationships with affiliated companies and according to the circumstances that were known to us when those legal transactions were performed, our company received an appropriate consideration in each legal transaction. No measures subject to disclosure occurred on the instruction or in the interest of the controlling company or any affiliated company associated with it.” As the independent auditor of FUCHS SE, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft audited this dependent company report and issued an audit opinion.

37 Information on the company's executive bodies

Supervisory Board

Dr. Christoph Loos

Chairman of the Board of Directors of Hilti AG

First appointment: 2020

Appointed until: 2029

Chairman

Comparable supervisory committees:

- Hilti AG

Dr. Susanne Fuchs

Chairwoman of the Board of Directors of RUDOLF FUCHS VERWALTUNGS SE, Managing Director of RUDOLF FUCHS KAPITALANLAGEGESELLSCHAFT MBH and FUCHS FAMILIENANLAGENGESSELLSCHAFT MBH

First appointment: 2017

Appointed until: 2029

Deputy Chairwoman

Comparable supervisory committees:

- RUDOLF FUCHS VERWALTUNGS SE (Chairwoman)

Ayten Barisik

Deputy Chairwoman of the Works Council of FUCHS LUBRICANTS GERMANY GmbH in Mannheim, Deputy Chairwoman of the Group Works Council (since July 18, 2025)

First appointment: May 7, 2025

Appointed until: 2029

Member

(Employee representative)

Jens Lehfeldt

Chairman of the Works Council of
FUCHS LUBRICANTS GERMANY GMBH,
located in Mannheim

Chairman of the Group Works Council of
FUCHS LUBRICANTS GERMANY GMBH
Chairman of the Group Works Council of
FUCHS SE

Chairman of the SE Works Council

First appointment: 2019

Appointed until: 2029

Member**(Employee representative)**

Group mandate:

- FUCHS LUBRICANTS GERMANY GMBH

Cornelia Stahlschmidt

Former Chairwoman of the Works Council
and representative for disabled persons at
FUCHS LUBRICANTS GERMANY GMBH,
Kaiserslautern and Dohna

Former Deputy Chairwoman of the Group
Works Council

First appointment: 2020

Mandate expired: May 7, 2025

Member (until May 7, 2025)**(Employee representative)****Ingeborg Neumann**

Managing Partner

Peppermint Holding GmbH

First appointment: 2015

Appointed until: 2027

Member

Supervisory Board mandates:

- SGL Carbon SE

Comparable supervisory committees:

- Berliner Wasserbetriebe AöR

Dr. Markus Steilemann

Chairman of the Executive Board of
COVESTRO AG

First appointment: 2022

Appointed until: 2029

Member

Executive Board

Stefan Fuchs

First appointment: 1999
(Chairman since 2004)
Appointed until: June 2029
29 years at FUCHS

Chairman of the Executive Board

Areas of responsibility:
Group Development, Human
Resources, Corporate Marketing &
Communications, Strategy

Supervisory Board mandate:

- TRUMPF GmbH + Co. KG

Comparable supervisory committees:

- RUDOLF FUCHS VERWALTUNGS SE

Dr. Ralph Rheinboldt

First appointment: 2009
Appointed until: December 2028
27 years at FUCHS

Member of the Executive Board

Areas of responsibility:
Europe, Middle East, Africa,
Specialty Division, Industry Division

Group mandate:

- FUCHS LUBRICANTS GERMANY GMBH (Chairman)

Dr. Timo Reister

First appointment: 2016
Appointed until: December 2028
16 years at FUCHS

Deputy Chairman of the Executive Board

Areas of responsibility:
Asia-Pacific, North and South America,
Automotive Aftermarket Division,
Mining Division, OEM Division

Esma Saglik

First appointment: May 1, 2025
Appointed until: April 2028
1 year at FUCHS

Member of the Executive Board; Chief Financial Officer (since May 1, 2025)

Areas of responsibility:
Finance, Controlling, Investor
Relations, Governance, Digitalization,
Legal, Compliance, Taxes

Mathieu Boulandet

First appointment: August 1, 2025
Appointed until: July 2028
1 year at FUCHS

Member of the Executive Board; Chief Technical Officer (since August 1, 2025)

Areas of responsibility:
Research & Development, Technology,
Product Management, Purchasing,
Operations, Sustainability, EH&S,
Integrated Management Systems

Group mandate:

- FUCHS LUBRICANTS GERMANY GMBH (since May 1, 2025)

Isabelle Wege (née Adelt)

First appointment: 2022

Resigned mandate:

May 31, 2025

3 years at FUCHS

Member of the Executive Board; Chief Financial Officer (until May 31, 2025)

Areas of responsibility:

Finance, Controlling, Investor Relations, Governance, Digitalization, Legal, Compliance, Taxes

Group mandate:

- FUCHS LUBRICANTS GERMANY GmbH (until April 30, 2025)

Comparable supervisory committees:

- Elis SA (elected on May 22, 2025)

Dr. Sebastian Heiner

First appointment: 2023

Resigned mandate:

September 15, 2025

5 years at FUCHS

Member of the Executive Board; Chief Technical Officer (until September 15, 2025)

Areas of responsibility:

Research & Development, Technology, Product Management, Purchasing, Operations, Sustainability, EH&S, Integrated Management Systems

Remuneration for members of the Executive Board**Remuneration of the Executive Board**

in € thousand	2025	2024
Remuneration of the Executive Board	10,738	10,041
thereof fixed remuneration	3,959	3,626
thereof variable remuneration	6,779	6,415
Pension expenses for pension commitments to active members of the Executive Board	1,274	1,105
thereof expenses for defined benefit plans	342	313
thereof expenses for defined contribution plans	932	792
Pension obligations	8,590	9,307
Plan assets	8,590	8,052
Balance of pension obligations and plan assets	0	1,255
Former members of the Executive Board		
Total remuneration of former board members	806	1,432
Pension obligations	12,568	13,931
Plan assets	12,337	13,205
Balance of pension obligations and plan assets	231	726

The current remuneration system for the members of the Executive Board of FUCHS SE has been in place since financial year 2024. Following preparation by the Personnel Committee, it was adopted by the Supervisory Board at its meeting on March 11, 2024 with retroactive effect from January 1, 2024 and approved by the Annual General Meeting on May 8, 2024. In its key aspects, it aligns with the previous remuneration system.

As of December 31, 2025, there was excess coverage of €304 thousand (0) from the defined pension obligations for current Executive Board members, which was not recognized as defined benefit assets as the company has no future economic benefit in the form of a reduction in contributions or a refund.

The Executive Board's fixed remuneration includes, in addition to the fixed remuneration element, non-cash benefits from personal use of a company car and from accident insurance. The Executive Board's variable remuneration consists of 45% Short-Term Incentive (STI) and 55% Long-Term Incentive (LTI). Performance-based remuneration is calculated on the same basis for the STI and LTI using the following formula:

$\text{FVA} \times \text{sustainability factor} \times \text{individual share}$

The individual share of a regular executive board member for financial year 2025 is unchanged from the previous year at 0.35%. The CEO receives an individual share of 0.70%. If the Supervisory Board has appointed a Deputy Chairman of the Executive Board, they will receive an individual share of 0.525%. Effective January 1, 2024, Dr. Timo Reister was appointed Deputy Chairman of the Executive Board, and his remuneration was adjusted accordingly under the current system. Performance-based remuneration is paid in March after the Supervisory Board meeting to approve the previous financial year's annual financial statements.

The members of the Executive Board are obliged to invest more than half of the LTI as part of their performance-related remuneration in preference shares of FUCHS SE within two weeks of payment. This ensures that variable remuneration is predominantly share-based, taking into account the respective tax burden. The preference shares acquired are subject to a four-year vesting period. The vesting period begins when they are posted to the individual securities accounts and must be observed in full even if the Executive Board contract is terminated prematurely. In this period, the shares held by members of the Executive Board are exposed to all the risks and rewards of capital market performance. The preference shares are acquired on a uniform basis for all members of the Executive Board in order to ensure standard acquisition terms.

The portion of variable remuneration of €1,874 thousand (1,773) invested in preference shares is classified as share-based remuneration with equity instruments in accordance with IFRS 2. This portion of the variable remuneration recognized as an expense was shown in total equity at the end of the reporting period. The remaining share of variable

remuneration amounting to €4,905 thousand (4,642) was recorded as other liabilities as of the balance sheet date.

As part of variable remuneration 2024 (LTI), 37,197 preference shares were acquired by the Executive Board at the purchase price of €47.43 per share on March 25, 2025. This amounted to the equivalent of €1,773 thousand, and taking account of incidental acquisition costs. The portion of the variable remuneration of €1,874 thousand for the financial year 2025 will be invested in preference shares of FUCHS SE in the financial year 2026 within two weeks of payment. The variable remuneration associated with the share-based remuneration is the fair value at the date of award. As of December 31, 2025, a number of 49,139 preference shares should have been acquired at a market price of €38.14 per preference share. As at December 31, 2025, a total of 134,739 shares are subject to a vesting period.

Remuneration for members of the Supervisory Board

Total remuneration of Supervisory Board was €1,005 thousand (768).

The remuneration system for the members of the Supervisory Board, as governed by Section 16 of the Articles of Association of FUCHS SE, was approved at the Annual General Meeting on May 7, 2025 and applies with retroactive effect from January 1, 2025. It aligns in its key aspects with the previous remuneration system. The remuneration of the Supervisory Board continues to be structured as fixed remuneration. Since financial year 2021, members of the Supervisory Board receive fixed remuneration only, of which at least 20% must be invested in preference shares of the company. It is paid after the meeting of the Supervisory Board at which it is decided to approve the annual financial statements for the immediately preceding financial year. The obligation to purchase preference shares with a vesting period of four years takes effect thereafter. The vesting period also applies even if the Supervisory Board mandate is terminated. Until the financial year 2019 (share acquisition 2020), the vesting period was five years, and expired upon leaving the Supervisory Board.

The portion of the remuneration of €153 thousand (128) invested in preference shares is classified as share-based remuneration with equity instruments in accordance with IFRS 2. This portion of remuneration recognized as an expense was shown in total equity at the end of the reporting period and the remainder of the remuneration as other liabilities.

The portion of the remuneration of €153 thousand (128) for the share-based remuneration, which corresponds to the fair value at the grant date, must be invested in preference shares. On March 25, 2025, 2,730 preference shares were acquired by the Supervisory Board at a purchase price of €46.75 per share as part of the variable remuneration for the 2024 financial year under the preference share program described above. This amounted to the equivalent of €128 thousand, and taking account of incidental acquisition costs. The portion of the variable remuneration of €153 thousand for the financial year 2025 that is invested in preference shares will not be paid in the financial year 2026 until after the Supervisory Board meeting at which it is decided to approve the annual financial statements for the immediately preceding financial year. As at December 31, 2025, a number of 4,016 preference shares should have been purchased at a market price of €38.14 per preference share. As at December 31, 2025, a total of 13,637 shares are subject to a vesting period.

38 Declaration on the German Corporate Governance Code as per Section 161 of the German Stock Corporation Act (AktG)

The Executive Board and Supervisory Board at FUCHS SE submitted the Declaration of Compliance required pursuant to Section 161 of the German Stock Corporation Act (AktG). It is printed on page 209 and publicly available to view on the company's website at → <https://www.fuchs.com/group/the-company/corporate-governance/articles-of-association-and-declaration-of-compliance>.

39 Fees and services of the auditor in accordance with Section 315e in conjunction with Section 314(1) No. 9 of the German Commercial Code (HGB)

FUCHS Group companies have used the following services from the PricewaterhouseCoopers GmbH auditing company and its legally independent network companies worldwide:

Global fees and services of the auditor

in € million	2025	2024
Audit fees	2.4	2.2
Other certification services	0.3	0.2
Tax fees	0.1	0.1
All other fees	0.1	0.0
Total	2.9	2.5

Of this, fees of €0.8 million (0.6) for audit services were recognized as expenses for audits of financial statements in Germany for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft. A total of €0.0 million (0.0) of this was attributable to the previous year. These services related to the audit of the consolidated financial statements of FUCHS SE and the statutory annual financial statements of FUCHS SE and the subsidiaries included in the consolidated financial statements. Additionally, other attestation services of €0.3 million (0.2) were provided domestically for the audit of non-financial reporting, including sustainability-related disclosures – of which €0.1 million (0.0) is attributable to the previous year – and the content review of the compensation report. Other services amounting to €0.0 million (0.0) were charged for support related to CSRD reporting obligations for previous years. No tax consulting services were provided domestically, as in the previous year.

40 Shareholding in accordance with Section 315e in conjunction with Section 313(2) of the German Commercial Code (HGB)

As of December 31, 2025

Name and registered office of the company (in € million)	Share in equity (in %) ¹	Total equity ²	Sales revenues 2025 ²	Consolidation ³
I. AFFILIATED COMPANIES				
GERMANY				
BREMER & LEGUIL GMBH, Duisburg ⁴	100	0	45	F
BOSS LUBRICANTS GMBH, Albstadt (formerly BLITZ F24-520 GMBH, Frankfurt) ⁷	100	2	3	F
FUCHS FINANZSERVICE GMBH, Mannheim ⁴	100	441	0	F
FUCHS LUBRICANTS GERMANY GMBH, Mannheim ⁴	100	252	998	F
FUCHS SMART SERVICES GMBH, Mannheim ⁴	100	1	1	F
LUBCON SERVICE + SYSTEMS GMBH, Maintal	100	3	2	F
LUBRICANT CONSULT GMBH, Maintal	100	47	29	F
EMEA (EXCLUDING GERMANY)				
FUCHS LUBRICANTS BENELUX N.V./S.A., Huizingen/Belgium	100	13	45	F
FUCHS LUBRICANTS DENMARK ApS, Hellerup/Denmark	100	3	14	F
FUCHS LUBRICANTS ESTONIA OÜ, Tallinn/Estonia	100	1	2	F
FUCHS OIL FINLAND OY, Vantaa/Finland	100	2	10	F
FUCHS LUBRIFIANT FRANCE S.A., Nanterre/France	99.8	11	140	F
FUCHS HELLAS S.A., Athens/Greece	100	3	8	F
CENTURY OILS INTERNATIONAL LTD., Stoke-on-Trent/United Kingdom ⁵	100	1	0	F
FUCHS LUBRICANTS (UK) PLC., Stoke-on-Trent/United Kingdom (subgroup)	100	77	203	F
FUCHS LUBRITECH INTERNATIONAL (UK) LTD., Stoke-on-Trent/United Kingdom	100	2	0	F
FUCHS LUBRITECH (UK) LTD., Stoke-on-Trent/United Kingdom	100	0	0	F
LUBCON LUBRICANTS UK LTD., Ilkley/United Kingdom	100	0	0	F
FUCHS LUBRIFICANTI S.P.A., Buttigliera d'Asti/Italy	100	28	116	F
FUCHS MAZIVA D.O.O., Samobor/Croatia	100	2	13	F

3.2 Notes to the consolidated financial statements

Name and registered office of the company (in € million)	Share in equity (in %) ¹	Total equity ²	Sales revenues 2025 ²	Consolidation ³
FUCHS LUBRICANTS LATVIA SIA, Riga/Latvia	100	1	2	F
FUCHS LUBRICANTS LITHUANIA UAB, Vilnius/Lithuania	100	1	4	F
FUCHS MAK DOOEL, Skopje/Macedonia	100	1	1	F
FUCHS LUBRICANTS NORWAY AS, Oslo/Norway	100	6	25	F
FUCHS AUSTRIA SCHMIERSTOFFE GMBH, Thalgau/Austria	100	3	28	F
FUCHS OIL CORPORATION (PL) SP. Z O.O., Gliwice/Poland	100	74	174	F
LUBCON POLSKA SP. Z O.O., Swidnik/Poland	100	16	6	F
FUCHS LUBRICANTES UNIPessoal LDA., Moreira-Maia/Portugal	100	4	17	F
FUCHS LUBRICANTS ROMANIA SRL, Bucharest/Romania	100	4	18	F
OOO FUCHS OIL, Moscow/Russia	100	35	44	F
FUCHS LUBRICANTS SWEDEN AB, Stockholm/Sweden	100	26	114	F
FUCHS SWISS LUBRICANTS AG, Reiden/Switzerland (formerly LUBCON LUBRICANT CONSULT AG, Spreitenbach/Switzerland)	100	21	16	F
FUCHS OIL CORPORATION (SK) SPOL. S.R.O., Brezno/Slovakia	100	3	10	F
FUCHS MAZIVA LSL D.O.O., Krško/Slovenia	100	1	4	F
LUBCON D.O.O., Novo Mesto/Slovenia	100	1	1	F
FUCHS LUBRICANTES S.A.U., Castellbisbal/Spain	100	30	88	F
FUCHS OIL CORPORATION (CZ) SPOL. S.R.O., Říčany/Czech Republic	100	4	18	F
TOV FUCHS MASTYLA UKRAINA, Lviv/Ukraine	100	12	30	F
FUCHS OIL HUNGÁRIA KFT, Budaörs/Hungary	100	2	11	F
FUCHS AFRICA (PTY.) LTD., Johannesburg/South Africa	100	43	35	F
FUCHS LUBRICANTS SOUTH AFRICA (PTY.) LTD., Johannesburg/South Africa	74.9	21	128	F
LUBCON SOUTH AFRICA (PTY) LTD., Germiston/South Africa	100	0	0	F
ASIA-PACIFIC				
FUCHS LUBRICANTS (AUSTRALASIA) PTY. LTD., Sunshine-Melbourne/Australia	100	71	230	F
NULON PRODUCTS AUSTRALIA PTY. LTD., Sydney/Australia	100	6	28	F
FUCHS LUBRICANTS (CHINA) LTD., Shanghai/People's Republic of China	100	41	308	F
FUCHS LUBRICANTS REGIONAL HEADQUARTER (EAST ASIA) LTD., Shanghai/People's Republic of China	100	27	77	F

3.2 Notes to the consolidated financial statements

Name and registered office of the company (in € million)	Share in equity (in %) ¹	Total equity ²	Sales revenues 2025 ²	Consolidation ³
FUCHS LUBRICANTS (SUZHOU) LTD., Wujiang/People's Republic of China	100	55	250	F
FUCHS LUBRICANTS (YINGKOU) LTD., Yingkou City/People's Republic of China	100	80	266	F
FUCHS LUBRICANTS (INDIA) PVT. LTD., Mumbai/India	100	24	56	F
LUBCON LUBRICATION INDIA PRIVATE LTD., Taluk, Bangalore/India	99.9	1	1	F
STRUB INDIA PRIV. LTD., Pune/India	74	0	1	F
PT FUCHS INDONESIA, Jakarta/Indonesia	100	4	15	F
PT FUCHS LUBRICANTS INDONESIA, Jakarta/Indonesia	100	0	9	F
FUCHS JAPAN LTD., Tokyo/Japan	100	6	21	F
FUCHS LUBRICANTS (KOREA) LTD., Seoul/South Korea	100	6	29	F
FUCHS LUBRICANTS MALAYSIA SDN. BHD., Petaling Jaya/Malaysia	100	2	6	F
FUCHS LUBRICANTS (NEW ZEALAND) LTD., Auckland/New Zealand	100	1	15	F
NULON NZ LTD., Auckland/New Zealand	100	1	2	F
FUCHS LUBRICANTS (PHILIPPINES) INC., Mutinlupa City/Philippines	100	0	0	F
LUBCON LUBRICANTS ASIA PACIFIC INC., Manila/Philippines	100	0	2	F
FUCHS LUBRICANTS PTE. LTD., Singapore/Singapore	100	3	15	F
FUCHS LUBRICANTS TAIWAN CORP., Taipei/Taiwan	100	2	7	F
FUCHS LUBRICANTS (THAILAND) CO. LTD., Bangkok/Thailand	100	3	13	F
FUCHS THAI HOLDING LTD., Bangkok/Thailand	100	0	0	F
FUCHS LUBRICANTS VIETNAM COMPANY LTD., Ho Chi Minh City/Vietnam	70	6	9	F
NORTH AND SOUTH AMERICA				
FUCHS ARGENTINA S.A., El Talar de Pacheco/Argentina	100	3	11	F
FUCHS LUBRIFICANTES DO BRASIL LTDA., City of Barueri, State of São Paulo/Brazil	100	21	60	F
FUCHS LUBRICANTS SpA, Santiago de Chile/Chile	100	0	2	F
FUCHS LUBRICANTS CANADA LTD., Cambridge, Ontario/Canada ⁶	100	10	36	F
LUBRICANTES FUCHS DE MEXICO S.A. DE C.V., Querétaro/Mexico ⁶	100	29	125	F
FUCHS PERÚ S.A.C., Lima/Peru	60	2	2	F
FUCHS CORPORATION, Dover, Delaware/USA (subgroup)	100	390	622	F
FUCHS LUBRICANTS CO., Harvey, Illinois/USA ⁶	100	222	386	F

3.2 Notes to the consolidated financial statements

Name and registered office of the company (in € million)	Share in equity (in %) ¹	Total equity ²	Sales revenues 2025 ²	Consolidation ³
NYE LUBRICANTS INC., Fairhaven, Massachusetts/USA ⁶	100	123	86	F
ULTRACHEM INC., New Castle, Delaware/USA ⁶	100	21	25	F
II. JOINT VENTURES				
E-LYTE INNOVATIONS GMBH, Kaiserslautern/Germany	33.2	6	2	E
FUCHS EGYPT LLC, Cairo/Egypt	50	1	1	E
FUCHS EGYPT LUBRICANTS LLC, Cairo/Egypt	50	4	9	E
FUCHS LUBRICANTS IRANIAN COMPANY (PJS), Tehran/Iran	50	10	13	E
FUCHS MOZAMBIQUE LDA, Tete/Mozambique	50	2	6	E
FUCHS OIL MIDDLE EAST LTD., British Virgin Islands, Sharjah branch/ United Arab Emirates	50	8	29	E
FUCHS ZAMBIA LIMITED, Lusaka/Zambia	50	2	11	E
FUCHS ZIMBABWE (PVT) LTD., Harare/Zimbabwe	50	2	19	E
OPET FUCHS MADENI YAG SANAYI VE TICARET A.S., Cigli-Izmir/Turkey	50	50	118	E
III. ASSOCIATES				
ALHAMRANI-FUCHS PETROLEUM SAUDI ARABIA LTD., Jeddah/Saudi Arabia	32	43	157	E
FUCHS LUBRICANTS TANZANIA LIMITED, Dar Es Salaam/Tanzania	48	1	5	E
IV. OTHER COMPANIES IN WHICH THE GROUP HOLDS AN INTEREST (PERCENTAGE OF SHARES HELD >5%)				
GVÖ Gebinde-Verwertungsgesellschaft der Mineralölwirtschaft mbH, Hamburg/Germany	11.4			
NIPPECO LTD., Tokyo/Japan	11.1			

¹ Share of FUCHS SE including indirect shareholdings.

² Equity and sales revenues are reported at 100%. The figures at German companies are based on the German annual financial statements (HB I), while the figures at companies domiciled outside Germany are based on the IFRS financial statements (HB II) prior to consolidation. The conversion of total equity into the Group's currency (euro) was performed using the closing rate as of December 31, 2025, while the accumulated average annual exchange rate of 2025 was used when converting sales revenues.

³ Inclusion in the consolidated financial statements: F = Full consolidation as per IFRS 10, E = Equity method as per IAS 28.

⁴ Company with profit/loss transfer agreement.

⁵ Included in the subgroup financial statements (HB II) FUCHS LUBRICANTS (UK) PLC., UK.

⁶ Included in the subgroup financial statements (HB II) FUCHS CORPORATION, USA.

⁷ Sales revenues (HB I) for the period July 1, 2025 – December 31, 2025.

41 Events after the reporting period

FUCHS SE signed a purchase agreement on February 5, 2026 to take over the 50 % of the OPET FUCHS joint venture previously held by OPET, with registered office in Istanbul, Turkey. FUCHS will therefore hold 100 % of shares in the company going forward, which will be renamed FUCHS LUBRICANTS TÜRKIYE. The transaction is expected to be concluded by the end of April 2026. The objective of this step is to reinforce FUCHS' market position in Turkey. OPET FUCHS employs approximately 250 people and generated sales revenues of €118 million in the financial year 2025.

The financial effects of the acquisition are not yet reflected in the consolidated financial statements as of December 31, 2025. Assets and liabilities, as well as income and expenses, are included in the consolidated financial statements at the time control is obtained. The accounting treatment of the acquisition is still in progress. In particular, the fair values of the acquired assets and liabilities are not yet available.

Further tariff decisions – such as the recent removal of certain U.S. import duties following the U.S. Supreme Court's ruling of February 20, 2026 – as well as potentially new tariff measures are not expected by FUCHS to have any material impact on the cost structure, given the Group's decentralized production model.

The situation in the Middle East continues to be characterized by heightened geopolitical uncertainty. Recent military developments in the region have further intensified existing tensions and could lead to increased instability beyond the conflicts already underway. Against this backdrop, potential impacts on regional sales markets cannot be fully ruled out. Direct effects on the financial position, net assets, and results of operations of FUCHS

are currently assessed as limited, as the companies based in the region are included in the consolidated financial statements solely using the equity method due to their ownership structure. Potential implications for global supply chains and for the availability of raw materials and base oils remain difficult to predict. A potential shortage of crude oil could lead to price increases, which in turn may indirectly affect procurement and sales markets and contribute to additional inflationary pressures.

Beyond this, no significant events occurred after the balance sheet date.

Mannheim, March 18, 2026

FUCHS SE
Executive Board

S. Fuchs

Dr. T. Reister

M. Boulandet

Dr. R. Rheinboldt

E. Saglik

3.3 Declaration and Assurance of the Executive Board pursuant to Section 297(2), Section 315(1) of the German Commercial Code (HGB)

We declare to the best of our knowledge that, in accordance with the applicable accounting principles, the consolidated financial statements give a true and fair view of the assets, financial position and earnings of the Group and that the management report, which is combined with the management report of FUCHS SE, includes a fair review of the

development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Mannheim, March 18, 2026

FUCHS SE
Executive Board

S. Fuchs

Dr. T. Reister

M. Boulandet

Dr. R. Rheinboldt

E. Saglik

3.4 Proposal for the appropriation of profits

The Executive Board proposes to use the retained earnings of FUCHS SE from the financial year 2025, amounting to €160,475,000, to distribute a dividend of €1.22 per dividend-entitled ordinary share and €1.23 per dividend-entitled preference share.

in €

Distribution of a dividend of €1.22 per dividend-entitled ordinary share as of the balance sheet date, totaling 65,500,000 shares	79,910,000
Distribution of a dividend of €1.23 per dividend-entitled preference share as of the balance sheet date, totaling 65,500,000 shares	80,565,000
Unappropriated profits	160,475,000

Independent Auditor's Report

To FUCHS SE, Mannheim

Report on the Audit of the Consolidated Financial Statements and of the Group Management Report

Audit Opinions

We have audited the consolidated financial statements of FUCHS SE, Mannheim, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of profit or loss, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025 and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the group management report of FUCHS SE, which is combined with the Company's management report, for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025 and
- the accompanying group management report as a whole provides an appropriate view of the Group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the group management report does not cover the content of those parts of the group management report listed in the "Other Information" section of our auditor's report.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). We performed the audit of the consolidated financial statements in supplementary compliance with the International Standards on Auditing (ISAs). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report" section of our auditor's report. We are independent of the group entities in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Key Audit Matters in the Audit of the Consolidated Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

1 Recoverability of Goodwill

Our presentation of this key audit matter has been structured as follows:

- 1 Matter and issue
- 2 Audit approach and findings
- 3 Reference to further information

Hereinafter we present the key audit matter:

1 Recoverability of Goodwill

- 1 In the Company's consolidated financial statements goodwill amounting in total to €312 Mio (11.5 % of total assets or 15.8 % of equity) is reported under the "Goodwill" balance sheet item. Goodwill is tested for impairment by the Company once a year or when there are indications of impairment to determine any possible need for write-downs. The impairment test is carried out at the level of the groups of cash-generating unit to which the relevant goodwill is allocated. The carrying amount of the relevant cash-generating units, including goodwill, is compared with the corresponding recoverable amount in the context of the impairment test. The recoverable amount is generally using the value in use. The present value of the future cash flows from the respective group of cash-generating units normally serves as the basis of valuation. Present values are calculated using discounted cash flow models. For this purpose, the adopted medium-term business plan of the Group forms the starting point which is extrapolated based on assumptions about long-term rates of growth. Expectations relating to future market developments and assumptions about the

development of macroeconomic factors are also taken into account. The discount rate used is the weighted average cost of capital for the respective group of cash-generating units. The impairment test determined that no writedowns were necessary.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors with respect to the future cash inflows from the respective group of cash-generating units, the discount rate used, the rate of growth and other assumptions, and is therefore subject to considerable uncertainty. Against this background and due to the complex nature of the valuation, this matter was of particular significance in the context of our audit.

- 2 As part of our audit, we assessed the methodology used for the purposes of performing the impairment test, among other things. After matching the future cash inflows used for the calculation against the adopted medium-term business plan of the Group, we assessed the appropriateness of the calculation, in particular by reconciling it with general and sector-specific market expectations. In addition, we assessed the appropriate consideration of the costs of Group functions. In the knowledge that even relatively small changes in the discount rate and growth rate applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate applied, and assessed the calculation model. In order to reflect the uncertainty inherent in the projections, we evaluated the sensitivity analyses performed by the Company. We verified that the necessary disclosures were made in the notes to the consolidated financial statements relating to groups of cash-generating units for which a reasonably possible change in an assumption would result in the recoverable amount falling below the carrying amount of the cash-generating units including the allocated goodwill. Overall, the valuation parameters and assumptions used by the executive directors are in line with our expectations and are also within the ranges considered by us to be reasonable.

- 3 The Company's disclosures on impairment testing and on goodwill are contained in section "Accounting policies" in note 14 "Goodwill and other intangible assets" of the notes to the consolidated financial statements.

Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the group management report:

- the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in section „2.12 Corporate Governance“ of the group management report
- the non-financial group statement to comply with §§ 315b to 315c HGB included in section „2.11 Sustainability Statement“ of the group management report

The other information comprises further all remaining parts of the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor's report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Executive Directors and the Supervisory Board for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB, and that the consolidated financial statements, in compliance with these requirements, give a true and fair view of the assets, liabilities, financial position and financial performance of the Group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i. e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting unless there is an intention to liquidate the Group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

The supervisory board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the group management report.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and supplementary compliance with the ISAs will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably

be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with IFRS Accounting Standards as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e Abs. 1 HGB.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Other legal and regulatory requirements

Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the consolidated financial statements and the group management report (hereinafter the "ESEF documents") contained in the electronic file **FSE_KA_LB_2025-12-31-1-de.xbri** and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the consolidated financial statements and the group management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying consolidated financial statements and the accompanying group management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Consolidated Financial Statements and on the Group Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the consolidated financial statements and the group management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the consolidated financial statements and the group management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB and for the tagging of the consolidated financial statements in accordance with § 328 Abs. 1 Satz 4 Nr. 2 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

Group Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the consolidated financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited consolidated financial statements and to the audited group management report.

- Evaluate whether the tagging of the ESEF documents with Inline XBRL technology (iXBRL) in accordance with the requirements of Articles 4 and 6 of the Delegated Regulation (EU) 2019/815, in the version in force at the date of the consolidated financial statements, enables an appropriate and complete machine-readable XBRL copy of the XHTML rendering.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as group auditor by the annual general meeting on 7 May 2025. We were engaged by the supervisory board on 2 September 2025. We have been the group auditor of the FUCHS SE, Mannheim, without interruption since the financial year 2018.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

Reference to an other matter – use of the auditor's report

Our auditor's report must always be read together with the audited consolidated financial statements and the audited group management report as well as the assured ESEF documents. The consolidated financial statements and the group management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited consolidated financial statements and the audited group management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Consolidated Financial Statements and the Group Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

German public auditor responsible for the engagement

The German Public Auditor responsible for the engagement is Christina Erkmen.

Mannheim, 18 March, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Christina Erkmen
Wirtschaftsprüferin
[German public auditor]

sgd. ppa. Benedict Siller
Wirtschaftsprüfer
[German public auditor]

Assurance Report of the Independent German Public Auditor on a limited Assurance Engagement in Relation to the Group Sustainability Statement

To FUCHS SE, Mannheim

Assurance Conclusion

We have conducted a limited assurance engagement on the Group Sustainability Statement of FUCHS SE, Mannheim, (hereinafter the “Company”) included in section “2.11 Sustainability Statement” of the group management report, which is combined with the Company’s management report, for the financial year from 1 January to 31 December 2025 (hereinafter the “Group Sustainability Statement”). The Group Sustainability Statement has been prepared to fulfil the requirements of Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (Corporate Sustainability Reporting Directive, CSRD) and Article 8 of Regulation (EU) 2020/852 as well as §§ [Articles] 315b to 315c HGB [Handelsgesetzbuch: German Commercial Code] to prepare a group non-financial statement.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the accompanying Group Sustainability Statement is not prepared, in all material respects, in accordance with the requirements of the CSRD and Article 8 of Regulation (EU) 2020/852, § 315c in conjunction with §§ 289c to 289e HGB to prepare a group non-financial statement as well as with the supplementary criteria presented by the executive directors of the Company. This assurance conclusion includes that no matters have come to our attention that cause us to believe:

- that the accompanying Group Sustainability Statement does not comply, in all material respects, with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Company to identify the information to be included in the Group Sustainability Statement (hereinafter the “materiality assessment”) is not, in all material respects, in accordance with the description set out in section “Description of the process to identify and assess material impacts, risks and opportunities” of the Group Sustainability Statement, or
- that the disclosures set out in section “Disclosures pursuant to Article 8 of Regulation (EU) 202/852 (Taxonomy Regulation)” of the Group Sustainability Statement do not comply, in all material respects, with Article 8 of Regulation (EU) 2020/852.

Basis for the Assurance Conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board (IAASB).

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our responsibilities under ISAE 3000 (Revised) are further described in the “German Public Auditor’s Responsibilities for the Assurance Engagement on the Group Sustainability Statement” section.

We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. Our audit firm has complied with the quality management system requirements of the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)) issued by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany; IDW). We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our assurance conclusion.

Responsibility of the Executive Directors and the Supervisory Board for the Group Sustainability Statement

The executive directors are responsible for the preparation of the Group Sustainability Statement in accordance with the requirements of the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company. They are also responsible for the design, implementation and maintenance of such internal controls that they have considered necessary to enable the preparation of a Group Sustainability Statement in accordance with these regulations that is free from material misstatement, whether due to fraud (i. e., manipulation of the Group Sustainability Statement) or error.

This responsibility of the executive directors includes establishing and maintaining the materiality assessment process, selecting and applying appropriate reporting policies for preparing the Group Sustainability Statement, as well as making assumptions and

estimates and ascertaining forward-looking information for individual sustainability-related disclosures.

The supervisory board is responsible for overseeing the process for the preparation of the Group Sustainability Statement.

Inherent Limitations in the Preparation of the Group Sustainability Statement

The CSRD and the relevant German statutory and other European regulations contain wording and terms that are still subject to considerable interpretation uncertainties and for which no authoritative, comprehensive interpretations have yet been published. As such wording and terms may be interpreted differently by regulators or courts, the legal conformity of measurements or evaluations of sustainability matters based on these interpretations is uncertain.

These inherent limitations also affect the assurance engagement on the Group Sustainability Statement.

German Public Auditor’s Responsibilities for the Assurance Engagement on the Group Sustainability Statement

Our objective is to express a limited assurance conclusion, based on the assurance engagement we have conducted, on whether any matters have come to our attention that cause us to believe that the Group Sustainability Statement has not been prepared, in all material respects, in accordance with the CSRD and the relevant German legal and other European regulations as well as with the supplementary criteria presented by the executive directors of the Company, and to issue an assurance report that includes our assurance conclusion on the Group Sustainability Statement.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism. We also:

- obtain an understanding of the process to prepare the Group Sustainability Statement, including the materiality assessment process carried out by the Company to identify the information to be included in the Group Sustainability Statement.
- identify disclosures where a material misstatement due to fraud or error is likely to arise, design and perform procedures to address these disclosures and obtain limited assurance to support the assurance conclusion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misleading representations, or the override of internal controls. In addition, the risk of not detecting a material misstatement within value chain information from sources not under the control of the company (value chain information) is generally higher than the risk of not detecting a material misstatement of value chain information from sources under the control of the company, as both the executive directors of the Company and we, as assurance practitioners, are ordinarily subject to limitations on direct access to the sources of value chain information.
- consider the forward-looking information, including the appropriateness of the underlying assumptions. There is a substantial unavoidable risk that future events will differ materially from the forward-looking information.

Summary of the Procedures Performed by the German Public Auditor

A limited assurance engagement involves the performance of procedures to obtain evidence about the sustainability information. The nature, timing and extent of the selected procedures are subject to our professional judgement.

In conducting our limited assurance engagement, we have, amongst other things:

- evaluated the suitability of the criteria as a whole presented by the executive directors in the Group Sustainability Statement.
- inquired of the executive directors and relevant employees involved in the preparation of the Group Sustainability Statement about the preparation process, including the materiality assessment process carried out by the company to identify the information to be included in the Group Sustainability Statement, and about the internal controls relating to this process.
- evaluated the reporting policies used by the executive directors to prepare the Group Sustainability Statement.
- evaluated the reasonableness of the estimates and the related disclosures provided by the executive directors. If, in accordance with the ESRS, the executive directors estimate the value chain information to be reported for a case in which the executive directors are unable to obtain the information from the value chain despite making reasonable efforts, our assurance engagement is limited to evaluating whether the executive directors have undertaken these estimates in accordance with the ESRS and assessing the reasonableness of these estimates, but does not include identifying information in the value chain that the executive directors have been unable to obtain.

- performed analytical procedures and made inquiries in relation to selected information in the Group Sustainability Statement.
- considered the presentation of the information in the Group Sustainability Statement.
- considered the process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Group Sustainability Statement.

Restriction of Use

We draw attention to the fact that the assurance engagement was conducted for the Company's purposes and that the report is intended solely to inform the Company about the result of the assurance engagement. Accordingly, the report is not intended to be used by third parties for making (financial) decisions based on it. Our responsibility is solely towards the Company. We do not accept any responsibility, duty of care or liability towards third parties.

Mannheim, 18 March, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

sgd. Christina Erkmen
Wirtschaftsprüferin
[German public auditor]

sgd. ppa. Benedict Siller
Wirtschaftsprüfer
[German public auditor]

Ten-year overview

FUCHS Group

Amounts in € million	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Results of operations										
Sales revenues (by company location)	3,563	3,525	3,541	3,412	2,871	2,378	2,572	2,567	2,473	2,267
Germany	712	726	754	728	627	540	611	637	633	631
International	2,851	2,799	2,787	2,684	2,244	1,838	1,961	1,930	1,840	1,636
Cost of sales	2,318	2,310	2,396	2,358	1,906	1,524	1,682	1,668	1,591	1,416
Gross Profit	1,245	1,215	1,145	1,054	965	854	890	899	882	851
in % of sales revenues	34.9	34.5	32.3	30.9	33.6	35.9	34.6	35.0	35.7	37.5
Earnings before interest and tax (EBIT)	435	434	413	365	363	313	321	383	373	371
in % of sales revenues	12.2	12.3	11.7	10.7	12.6	13.2	12.5	14.9	15.1	16.4
Earnings after tax	306	302	283	260	254	221	228	288	269	260
in % of sales revenues	8.6	8.6	8.0	7.6	8.8	9.3	8.9	11.2	10.9	11.5
Assets/equity and liabilities										
Balance sheet total	2,703	2,610	2,423	2,523	2,311	2,120	2,023	1,891	1,751	1,676
Shareholders' equity	1,979	1,900	1,804	1,841	1,756	1,580	1,561	1,456	1,307	1,205
Equity ratio (in %)	73.2	72.8	74.5	73.0	76.0	74.5	77.2	77.0	74.6	71.9
Cash and cash equivalents	244	153	175	119	146	209	219	195	161	159
Financial liabilities ¹	93	112	63	179	49	30	26	4	1	13
Net liquidity	151	41	112	-60	97	179	193	191	160	146
Pension provisions	8	11	10	7	28	43	36	25	26	35
FUCHS Value Added (FVA)	249	245	212	172	205	165	174	251	250	257
Cash Flow										
Cash inflow from operating activities	406	390	543	128	169	360	329	267	242	300
Cash outflow from investing activities	-117	-185	-82	-69	-108	-236	-167	-108	-102	-136
thereof acquisitions ²	-27	-101	-4	-2	-29	-114	-13	12	-2	-41
Free cash flow	289	205	461	59	61	124	162	159	140	164
Free cash flow before acquisitions ²	316	306	465	61	90	238	175	147	142	205
Cash Conversion Rate Factor ³	1.03	1.01	1.64	0.23	0.35	1.08	0.77	0.51	0.53	0.79

Ten-year overview

FUCHS Group

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Investments / research and development										
Investments	90	80	83	79	80	122	154	121	105	93
Additions to non-current assets ⁴	113	113	101	91	92	127	185	121	105	93
Depreciation (scheduled) ⁵	99	97	92	93	86	80	73	58	53	47
Research & development expenses	84	79	71	69	59	54	55	52	47	44
Employees⁶										
Number of employees (average)	6,862	6,559	6,205	6,067	5,858	5,786	5,573	5,339	5,147	4,990
Germany	1,946	1,868	1,726	1,715	1,687	1,679	1,657	1,572	1,521	1,488
in %	28,4	28.5	27.8	28.3	28.8	29.0	29.7	29.4	29.6	29.8
International	4,916	4,691	4,479	4,352	4,171	4,107	3,916	3,767	3,626	3,502

FUCHS Shares

Amounts in €		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Earnings per share ⁷	Ordinary	2.33	2.29	2.08	1.87	1.82	1.58	1.63	2.06	1.93	1.86
	Preference	2.34	2.30	2.09	1.88	1.83	1.59	1.64	2.07	1.94	1.87
Dividend per share ^{7,8}	Ordinary	1.22	1.16	1.10	1.06	1.02	0.98	0.96	0.94	0.90	0.88
	Preference	1.23	1.17	1.11	1.07	1.03	0.99	0.97	0.95	0.91	0.89
Dividend distribution (in € million) ⁸		160	153	146	144	142	137	134	131	126	123
Share buyback (in € million)		0	79	122	62	0	0	0	0	0	0
Stock exchange prices on December 31 ⁷	Ordinary	30.00	31.80	32.45	27.80	30.88	37.85	39.95	35.00	40.37	36.95
	Preference	38.14	41.66	40.30	32.74	39.92	46.44	44.16	35.98	44.25	39.88

¹ From 2019 on incl. financial liabilities from leasing.² Including divestments.³ Free cash flow before acquisitions divided by earnings after tax.⁴ From 2019, investments plus additions of rights of use from rental and lease agreements – excluding financial instruments, deferred tax assets and assets from defined benefit pension plans.⁵ From 2019, scheduled depreciation including amortization of rights of use.⁶ From 2016 on including trainees.⁷ Prior-year figures adjusted for capital measures (bonus shares, share splits, increases in capital stock) to provide better comparability.⁸ For 2025, proposal for the appropriation of profits.

Financial calendar

Dates 2026

March 20	Annual Report 2025
April 29	Quarterly Statement as at March 31, 2026
May 6	Annual General Meeting
July 31	Half-year Financial Report as at June 30, 2026
October 30	Quarterly Statement as at September 30, 2026

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

Annual General Meeting 2026

The Annual General Meeting takes place on Wednesday, May 6, 2025, at 10:00 am in the Mozart Room of the Rosengarten Congress Center, Rosengartenplatz 2, Mannheim. Shareholders will also receive an invitation and the agenda via their depository banks.

Disclaimer

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

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

Note on rounding

Due to rounding, numbers presented in this annual report may not add up exactly to totals provided, and percentages stated may not precisely reflect the absolute figures to which they refer.

Note regarding the annual report

In case of deviations between this English translation and the original German version of this annual report, the original German version takes precedence. In line with our sustainability activities we have resigned from printing the annual report and have published it exclusively in digital form since 2020.

Imprint

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