

# PRESS RELEASE

Number 21

## Annual Shareholders' Meeting 2019: WACKER Expects to Post Continued Growth in Current Fiscal Year

- ◆ 2019 ANNUAL SHAREHOLDERS' MEETING ADOPTS PROPOSALS OF EXECUTIVE AND SUPERVISORY BOARDS BY LARGE MAJORITIES
- ◆ DIVIDEND OF €2.50 FOR 2018
- ◆ 2019 SALES AND EARNINGS FORECAST AFFIRMED

Munich, May 23, 2019 – After 2018's slight upswing, Wacker Chemie AG expects further sales growth this year, but lower earnings due to persistently difficult underlying conditions. Rudolf Staudigl, CEO of the Munich-based chemical company, underscored this point at the 2019 Annual Shareholders' Meeting. "We intend to lift our sales this year by a mid-single-digit percentage. For EBITDA, we expect a decline of between 10 and 20 percent," said Staudigl in his speech to some 1,000 shareholders at the International Congress Center in Munich. He thereby confirmed the annual forecast that the chemical company released in mid-March on publishing its Annual Report for 2018. Reasons for the expected earnings decline include lower average prices for polysilicon, price reductions for standard products, and rising energy costs.

In his speech, Staudigl looked at the company's current challenges, but also highlighted the major opportunities offered by WACKER's technology portfolio. "We are steadily strengthening our specialties portfolio with silicone applications," said the CEO. "Even though the

world economy is slowing at present, demand for many of our chemical products is high." WACKER intends to invest some €400 million this year, mainly on capacity expansion at its chemical divisions.

According to Staudigl, difficulties lie not only in the global economic slowdown and challenging solar-market conditions, but also in Germany's ever higher energy prices: "Last year alone, we had to cope with an increase of some €35 million in electricity prices. At present, the electricity price in Germany is more than 5 cents per kilowatt-hour. Our Chinese competitors pay less than 2 cents per kilowatt-hour. If we had the same electricity prices as in China, WACKER would be by far the world's most efficient producer of high-quality polysilicon," emphasized the CEO.

Staudigl remains optimistic about the company's long-term future: "The current risks do not alter the fact that we think and act for the long term. WACKER has been successful on the market for 105 years. We have taken on challenges time and again, and mastered them well. Our actions are supported by our strong foundations. We have the right products, we develop innovative new products and technologies, and we hold leading positions in all of our key markets."

WACKER is distributing a total of €124.2 million in dividends to its shareholders for 2018. The dividend per dividend-bearing share is €2.50. The Executive and Supervisory Boards' other proposals were also adopted by large majorities.

**Resolutions and Voting Results**

At today's Annual Shareholders' Meeting, 41,204,951 voting shares were represented – 79.01 percent of all eligible shares (number of shares outstanding: 49,677,983). The voting results were as follows for agenda items 2 through 5:

**Item 2: Resolution on the Appropriation of Profits**

The Executive and Supervisory Boards proposed that 2018's retained profit of €1.48 billion be appropriated as follows: €124.2 million to be distributed to shareholders and €1.36 billion to be carried forward to new account. The proposal was adopted. The result was:

- 41,014,936 Yes votes (99.61 percent)
- 162,021 No votes

**Item 3: Resolution on the Ratification of the Actions of the Executive Board**

The proposal of the Executive and Supervisory Boards to ratify the actions of the members of Wacker Chemie AG's Executive Board during 2018 was adopted. The result was:

- 40,238,829 Yes votes (98.55 percent)
- 592,423 No votes

**Item 4: Resolution on the Ratification of the Actions of the Supervisory Board**

The Executive and Supervisory Boards' proposal to ratify the actions of the members of Wacker Chemie AG's Supervisory Board during 2018 was adopted. The result was:

- 38,105,526 Yes votes (96.36 percent)
- 1,439,538 No votes

**Item 5a: Appointment of Auditor**

The Supervisory Board's proposal to appoint KPMG AG as auditor for 2019 was adopted. The result was:

- 39,730,381 Yes votes (96.83 percent)
- 1,301,153 No votes

**Item 5b: Appointment of Auditor**

The Supervisory Board's proposal to appoint KPMG AG as auditor for Q1 2020 was adopted. The result was:

- 39,729,841 Yes votes (96.83 percent)
- 1,301,375 No votes

**Note to editors: All documents relating to Wacker Chemie AG's 2019 Annual Shareholders' Meeting can be downloaded from WACKER's website ([www.wacker.com](http://www.wacker.com)) under Investor Relations.**

*This press release contains statements about the resolutions of the 2019 Annual Shareholders' Meeting. Said statements are not binding and serve the sole purpose of providing an overview. They may not always correspond to the exact wording and full extent of the resolutions adopted at the Annual Shareholders' Meeting.*

*This press release contains forward-looking statements based on assumptions and estimates of WACKER's Executive Board. Although we assume the expectations in these forward-looking statements are realistic, we cannot guarantee they will prove to be correct. The assumptions may harbor risks and uncertainties that may cause the actual figures to differ considerably from the forward-looking statements. Factors that may cause such discrepancies include, among other things, changes in the economic and business environment, variations in exchange and interest rates, the introduction of competing products, lack of acceptance for new products or services, and changes in corporate strategy. WACKER does not plan to update the forward-looking statements, nor does it assume the obligation to do so.*

**For further information, please contact:**

Wacker Chemie AG  
Media Relations & Information  
Christof Bachmair  
Tel. +49 89 6279-1830  
[christof.bachmair@wacker.com](mailto:christof.bachmair@wacker.com)  
[www.wacker.com](http://www.wacker.com)  
follow us on:   

**The Company in Brief:**

WACKER is a globally-active chemical company with some 14,500 employees and annual sales of around €4.98 billion (2018). WACKER has a global network of 24 production sites, 22 technical competence centers and 50 sales offices.

**WACKER SILICONES**

Silicone fluids, emulsions, rubber grades and resins; silanes; pyrogenic silicas; thermoplastic silicone elastomers

**WACKER POLYMERS**

Polyvinyl acetates and vinyl acetate copolymers and terpolymers in the form of dispersible polymer powders, dispersions, solid resins and solutions

**WACKER BIOSOLUTIONS**

Biotech products such as cyclodextrins, cysteine and biologics, as well as fine chemicals and PVAc solid resins

**WACKER POLYSILICON**

Polysilicon for the semiconductor and photovoltaic industries