Financial overview
• Sales decreased by 22.7% Y/Y to €3,568m with volume -3.8%, price -14.3%, FX -4.6%
• EBITDA decreased to €277m (Q3’22: €302m) driven by volume effect of €-21m, pricing delta of €+69m, FX of €-46m and others of €-27m
• EBIT increased to €71m (Q3’22: €66m) with D&A of €206m (Q3’22: €236m)
• Financial result of €-35m (Q3’22: €0.06)
• EBITDA decreased to €71m (Q3’22: €66m) with D&A of €206m (Q3’22: €236m)
• Net income decreased to €-31m (Q3’22: €12m), burdened by €67m taxes
• EPS decreased to €-0.16 (Q3’22: €0.06)
• FOCF increased to €308m (Q3’22: €33m)
• Total net debt (including pension provisions and net defined benefit asset) decreased from €3,145m on June 30, 2023 to €2,741m on September 30, 2023
• Net financial debt of €2,500m (€2,762m on June 30, 2023) / net pension liability (pension provisions and net defined benefit asset) of €241m (€383m on June 30, 2023)

Performance Materials
• Sales decreased by 26.7% Y/Y to €1,707m with volume -2.4%, price -19.9%, FX -4.4%
• EBITDA of €85m (Q3’22: €53m), driven by positive pricing delta partially offset by negative FX and negative volume effect

Solutions & Specialties
• Sales decreased by 17.6% Y/Y to €1,809m with volume -3.7%, price -8.9%, FX -5.0%
• EBITDA of €246m (Q3’22: €280m), driven by negative FX and negative volume effect

Guidance assumptions FY 2023
• Global economic growth of 2.5% Y/Y
• Full year average exchange rate in EUR/USD of ~1.10

Guidance FY 2023
• EBITDA around €1.1bn; with Performance Materials EBITDA significantly below previous year and Solutions & Specialties EBITDA around previous year
• FOCF between €0 and €200m; with Performance Materials FOCF significantly below previous year and Solutions & Specialties FOCF significantly above previous year
• ROCE above WACC around 6pp with WACC of 7.6%
• CO₂E between 4.2MT and 4.8MT

Additional financial expectations for FY 2023
• Sales: €14.0 – 14.5bn
• Capex: around €800m
• D&A: around €900m
• Financial result: between €-120m and €-150m
• P&L tax: between €150m and €250m / cash tax: between €300m and €400m

1 Around = single-digit percentage deviation
## Covestro IR Factsheet - Q3 2023

### Key Performance Indicators

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>Sales (€ million)</th>
<th>Operating Income (€ million)</th>
<th>Net Income (€ million)</th>
<th>Free Cash Flow (€ million)</th>
<th>Return on Capital Employed above WACC %</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2022</td>
<td>14,684</td>
<td>3,564</td>
<td>730</td>
<td>3,756</td>
<td>2,589</td>
</tr>
<tr>
<td>FY 2023</td>
<td>14,884</td>
<td>3,750</td>
<td>725</td>
<td>2,785</td>
<td>2,589</td>
</tr>
<tr>
<td>FY 2024</td>
<td>15,085</td>
<td>3,785</td>
<td>720</td>
<td>3,605</td>
<td>2,589</td>
</tr>
</tbody>
</table>

### Notes

1. Reference values as of 2022 recalculated effective March 31, 2023, based on the definition of core business.

2. The values were determined retrospectively as of October 1, 2021 due to a change in the underlying market prices for the compensation of transactions between the Performance Materials and Solutions & Specialties segments. The comparative information was adjusted accordingly.

3. Reference information based on fiscal 2019 is not presented here due to the new organizational structure.

4. Since 2022, an imputed tax rate of 25% has been used for calculation purposes (previous years: effective tax rate).

5. Beginning in fiscal 2022, the key performance indicator ROCE was replaced by ROCE above WACC for profitability measurement.