Guidance increased and specified

Full year guidance 2023



	FY 2022	GUIDANCE FY 2023 (as of March 2)	UPDATED GUIDANCE FY2023 (as of April 28)
EBITDA	€1,617m	significantly ⁽³⁾ below previous year	€1,100m – 1,600m
FOCF	€138m	significantly ⁽³⁾ below previous year	€0 – 500m
ROCE above WACC ⁽¹⁾	-5.0 pp	significantly ⁽³⁾ below previous year	-6.0 pp to -2.0 pp
GHG emissions (scope 1 and 2)	4.7m tons	around ⁽³⁾ previous year	4.2m - 4.8m tons
Additional financial expectations			
EBITDA Q2	€547m	No guidance	€330m – 430m
D&A	€1,350	~€850m	~€900m
Financial result	€-137m	€-160 to -200m	€-130m to -170m
Income tax (P&L)	€411m	No guidance	€150m to 250m
Capex ⁽²⁾	€832m	~€800m	~€800m

April 28, 2023 | Q1 2023 Earnings Call

⁽¹⁾ Weighted average cost of capital (WACC): 7.0% in FY 2022 and 7.6% in FY 2023e (2) Cash-relevant capex Notes:

⁽³⁾ Definitions: significantly = double-digit percentage / around = single-digit percentage deviation