



COMPANY PRESENTATION

AlzChem Group AG

Andreas Niedermaier, CEO

September 2021



DISCLAIMER



Cautionary note regarding forward-looking statements

This presentation contains forward-looking statements about the business, financial condition and earnings performance of the AlzChem Group.

These statements are based on assumptions and projections resting upon currently available information and present estimates. They are subject to a multitude of uncertainties and risks. Actual business development may therefore differ materially from what has been expected.

Beyond disclosure requirements stipulated by law, AlzChem does not undertake any obligation to update forward-looking statements.

2018 was characterized by the presentation of two short financial years with the periods Jan-June 2018 (RGJ 2018/I) and July – Dec 2018 (RGJ 2018/II). The financial year since 1 January 2019 corresponds to the calendar year again.

Unless stipulated otherwise, all values are rounded up or down in accordance with the commercial rounding practices.

Please note that differences can result from the use of rounded amounts and percentages.

I. COMPANY INTRODUCTION

II. KEY INVESTMENT HIGHLIGHTS

III. KEY FINANCIALS & OUTLOOK

APPENDIX

Detailed Financials

Supplementary Company information

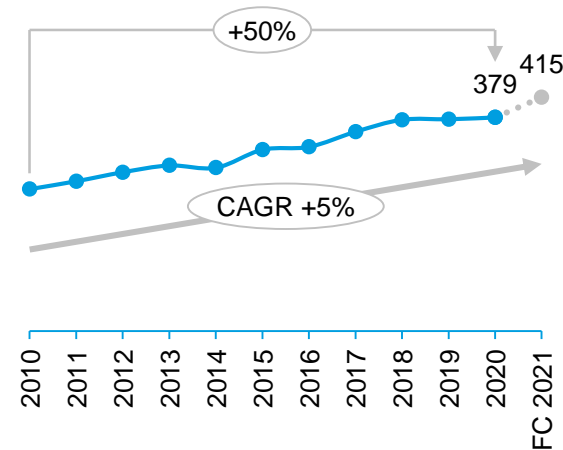
ALZCHEM AT A GLANCE I / KEY FACTS



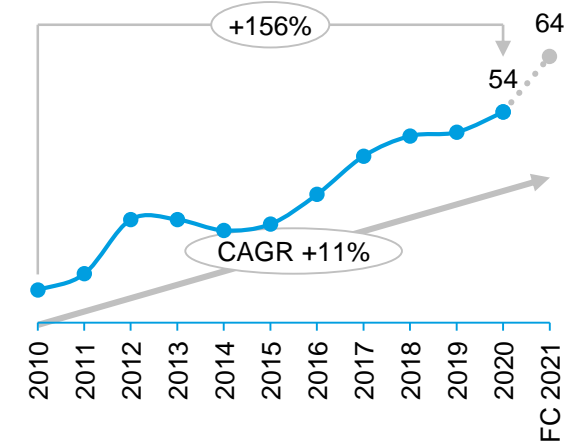
AlzChem is an INTERNATIONAL CHEMICAL COMPANY.
Innovative, competent and reliable, AlzChem successfully
positions itself with proven and new products in known and future
markets in the world of specialty chemicals.



SALES GROWTH



EBITDA GROWTH



KEY FACTS

- Established in 1908
- Specialty chemicals company
in Germany based on the calcium carbide chain
- Global sales and distribution network
- Headcount 2020: 1,631 (2019: 1,623)

EXECUTIVE TEAM

AlzChem Group AG



KLAUS ENGLMAIER, COO

WITH ALZCHEM SINCE 1988

AREAS OF RESPONSIBILITY Production, Engineering, Environment/Safety/Health/Quality, Technology

ANDREAS NIEDERMAIER, CEO

WITH ALZCHEM SINCE 1999

AREAS OF RESPONSIBILITY Company Strategy, Finance & Controlling, Investor Relations & Communication, IT, Risk Management, HR, Supply Chain Management, Legal/Patents & Trademarks

DR. GEORG WEICHSELBAUMER, CSO

WITH ALZCHEM SINCE 2012

AREAS OF RESPONSIBILITY Marketing, Sales, Innovation Management & Process Development, R&D, Product Safety and Approval



OUR HISTORY

Innovative since 1908



Founding of the
**Bayerische Stickstoff-
Werke AG** in Munich

1908

1978

Change of company
name to **SKW
Trostberg AG**

Listing of **SKW
Trostberg AG**
as a public
company

1995

2001

Merger of
Degussa-Hüls AG
with SKW Trostberg
AG to form the new
Degussa AG

Founding of the
**AlzChem
Group**

2006

2014

Acquisition of
**Nordic
Carbide AB**

IPO AlzChem
Group AG

2017

2019

**Commissioning of
Creamino® and
Nitralz®** Production
expansions (appr. 60
m.€)

Despite Corona,
best fiscal year
for AlzChem
– and therefore
there crisis-proof

2020



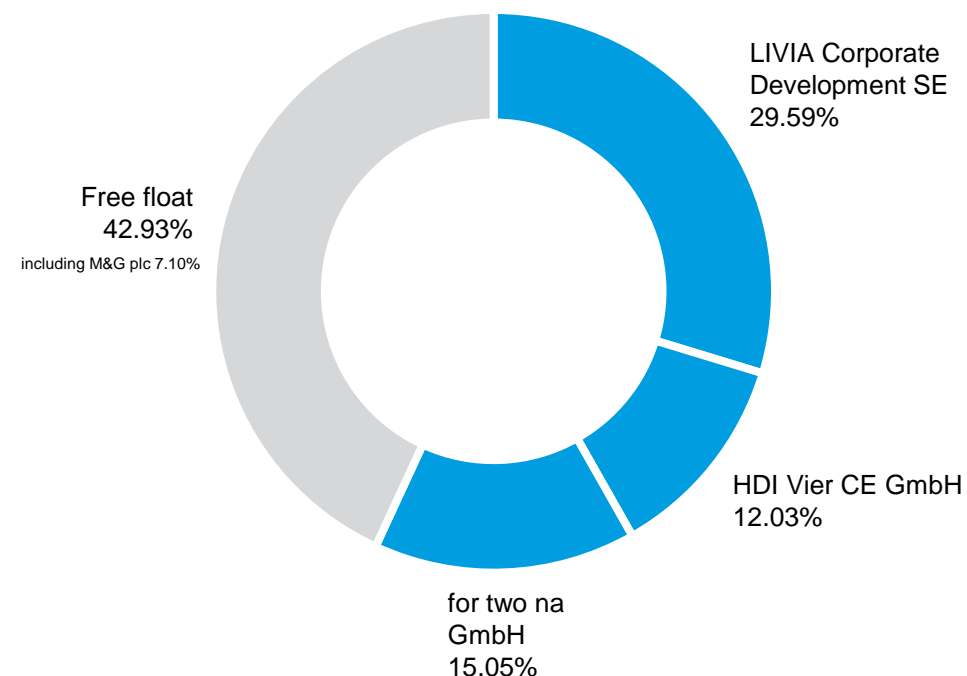
KEY SHARE DATA

Share Details as of September 1, 2021



SHARES OUTSTANDING	10,176,335 including 40,581 shares held by AlzChem Group AG
LAST CLOSING PRICE	EUR 24.90
MARKET CAPITALIZATION	EUR 253.4 m
TICKER	ACT
WKN	A2YNT3
ISIN	DE000A2YNT30
LISTING	Frankfurt Stock Exchange – Prime Standard
DESIGNATED SPONSOR	Baader Bank AG Oddo Seydler Bank AG

SHAREHOLDER STRUCTURE



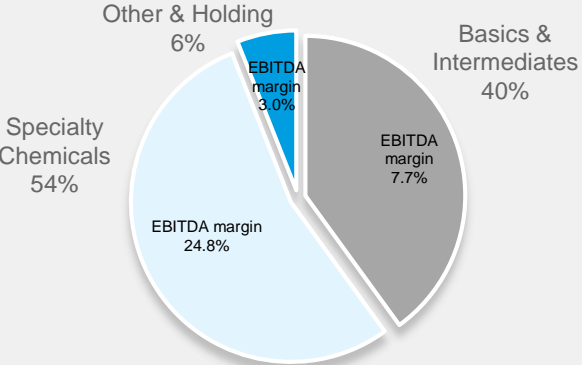
As of July 2021. The information on the shareholders is based on the figures reported to us by them. Data regarding the free float are provided in accordance with section 2.3 of the „Guide to the DAX Equity Indices“, i.e. considering the number of 40,581 own shares currently held by the company.”

ALZCHEM AT A GLANCE II

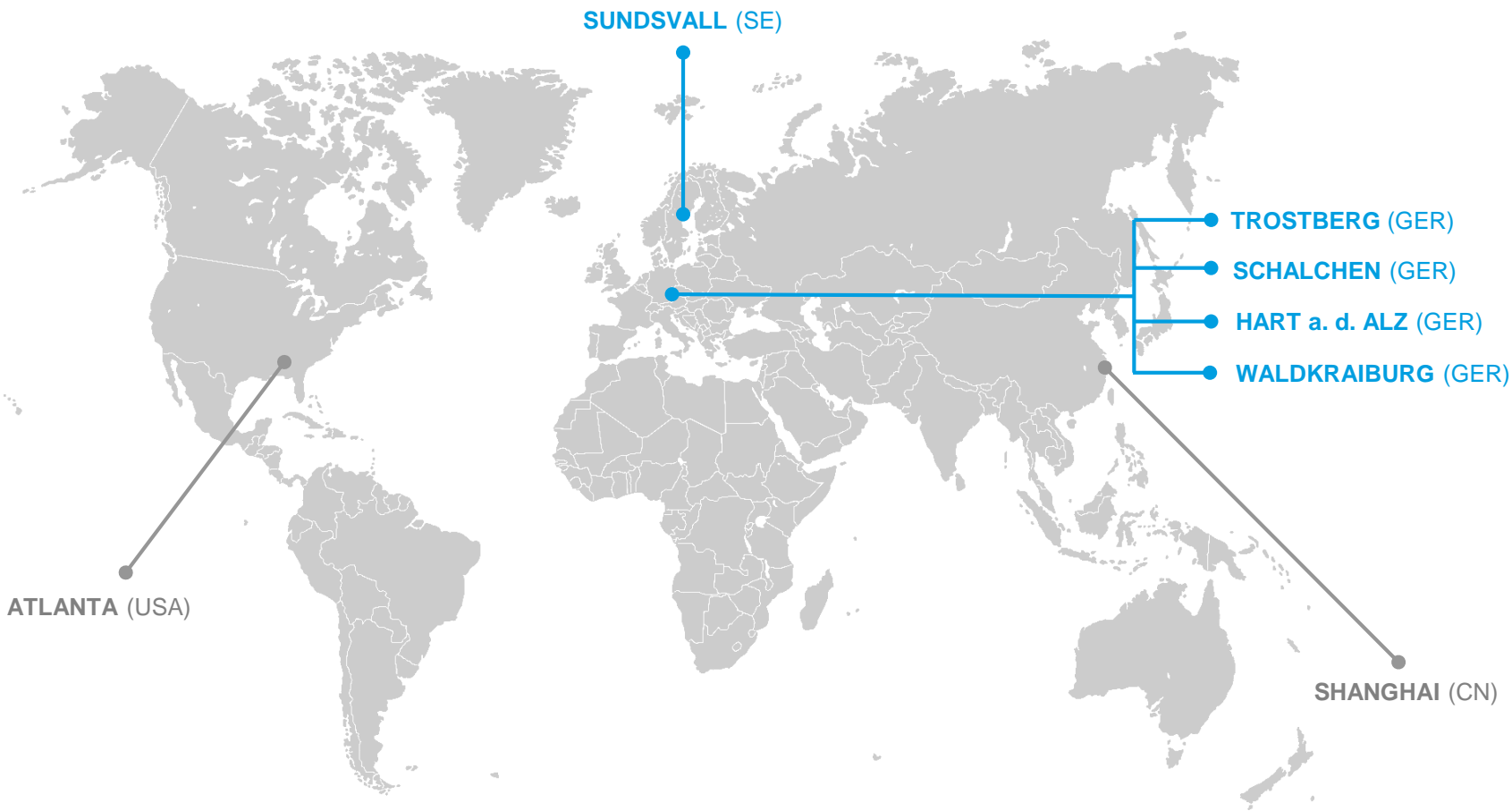
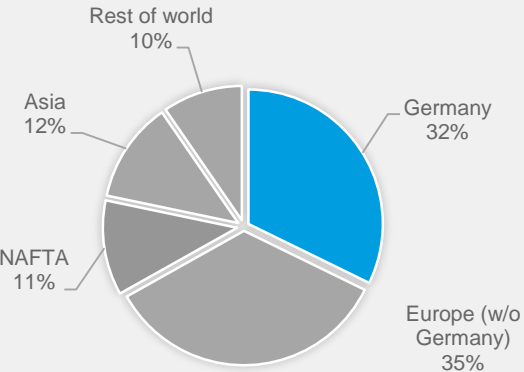
Global market leader in selected niches



SALES SPLIT OF OUR PRODUCT SEGMENTS ⁽¹⁾



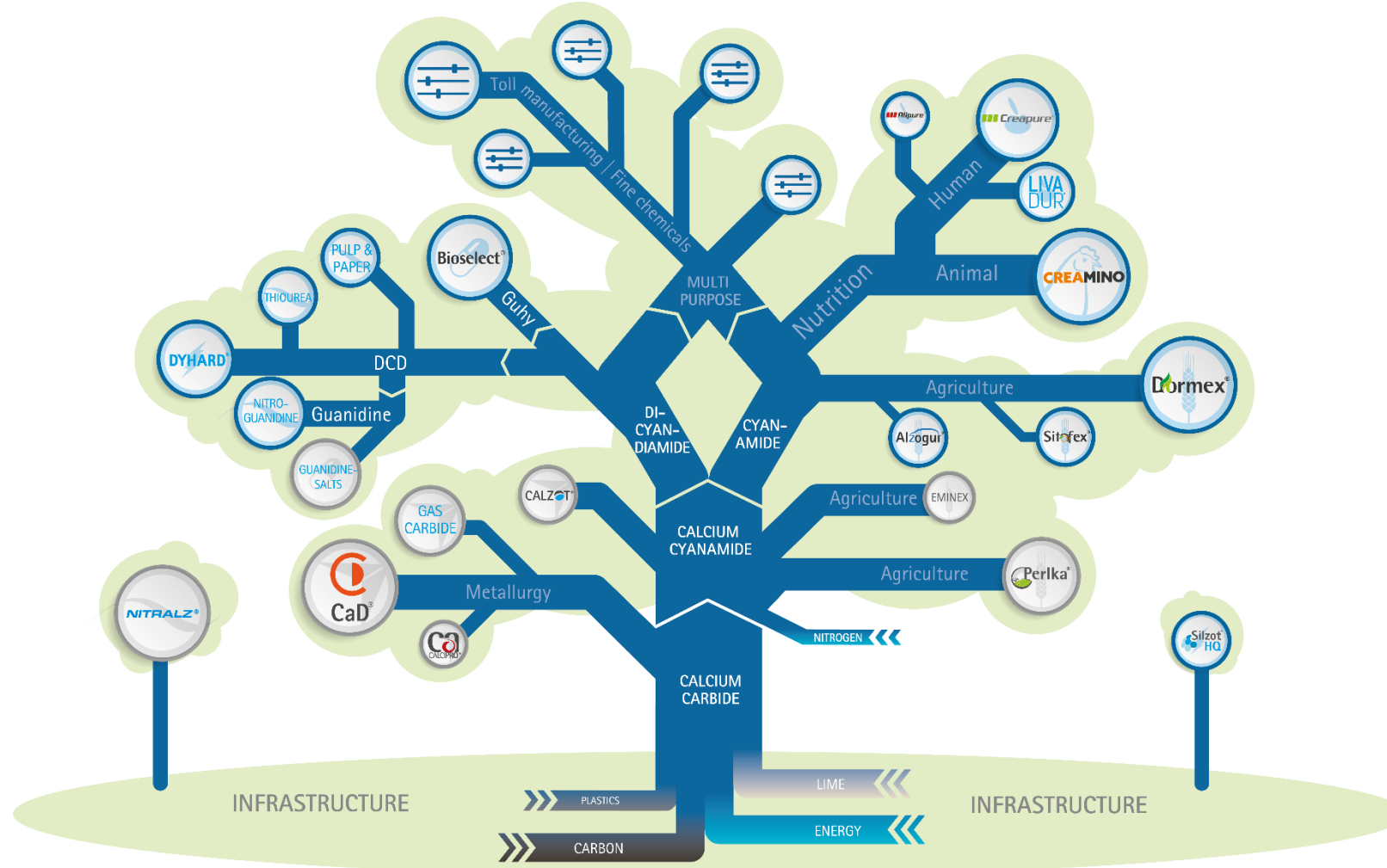
REGIONAL SALES SPLIT ⁽¹⁾





⁽¹⁾ YTD 06.2021

Fully Integrated Business Model (“Verbund” System)

Ability to adapt production to satisfy changing end market needs

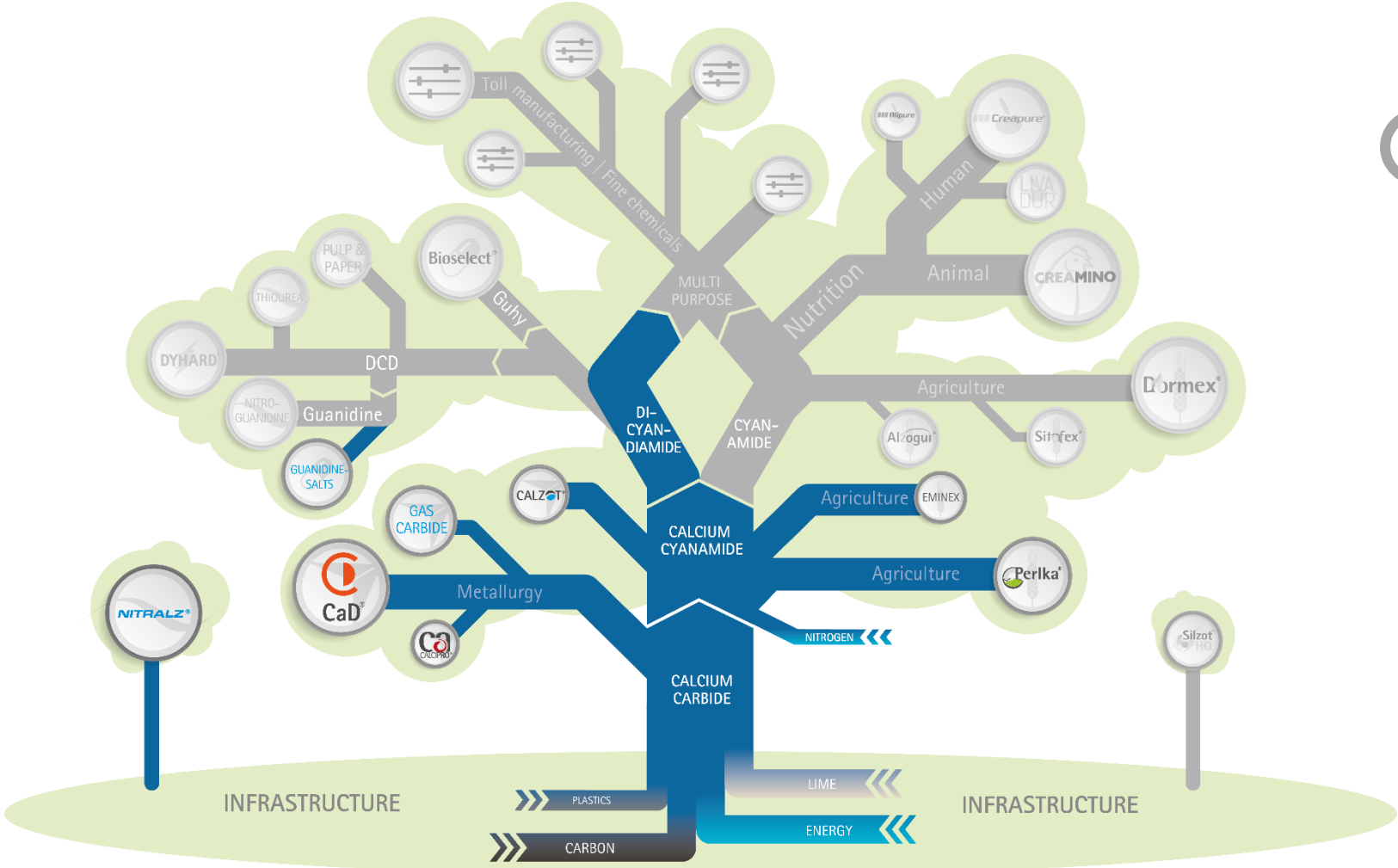


 Segment
Specialty Chemicals

 Segment
Basics & Intermediates

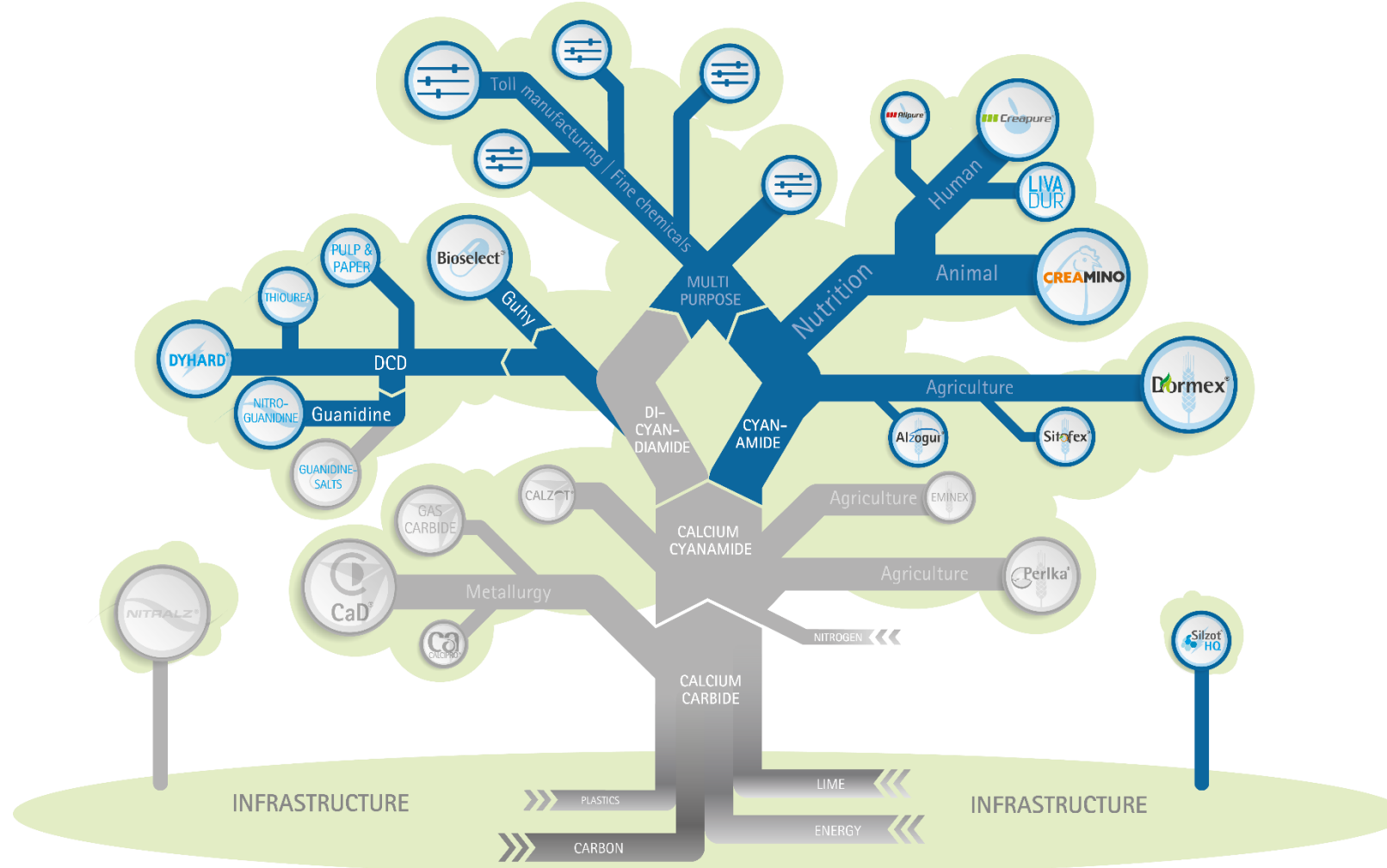
Fully Integrated Business Model (“Verbund” System)

Ability to adapt production to satisfy changing end market needs



Fully Integrated Business Model (“Verbund” System)

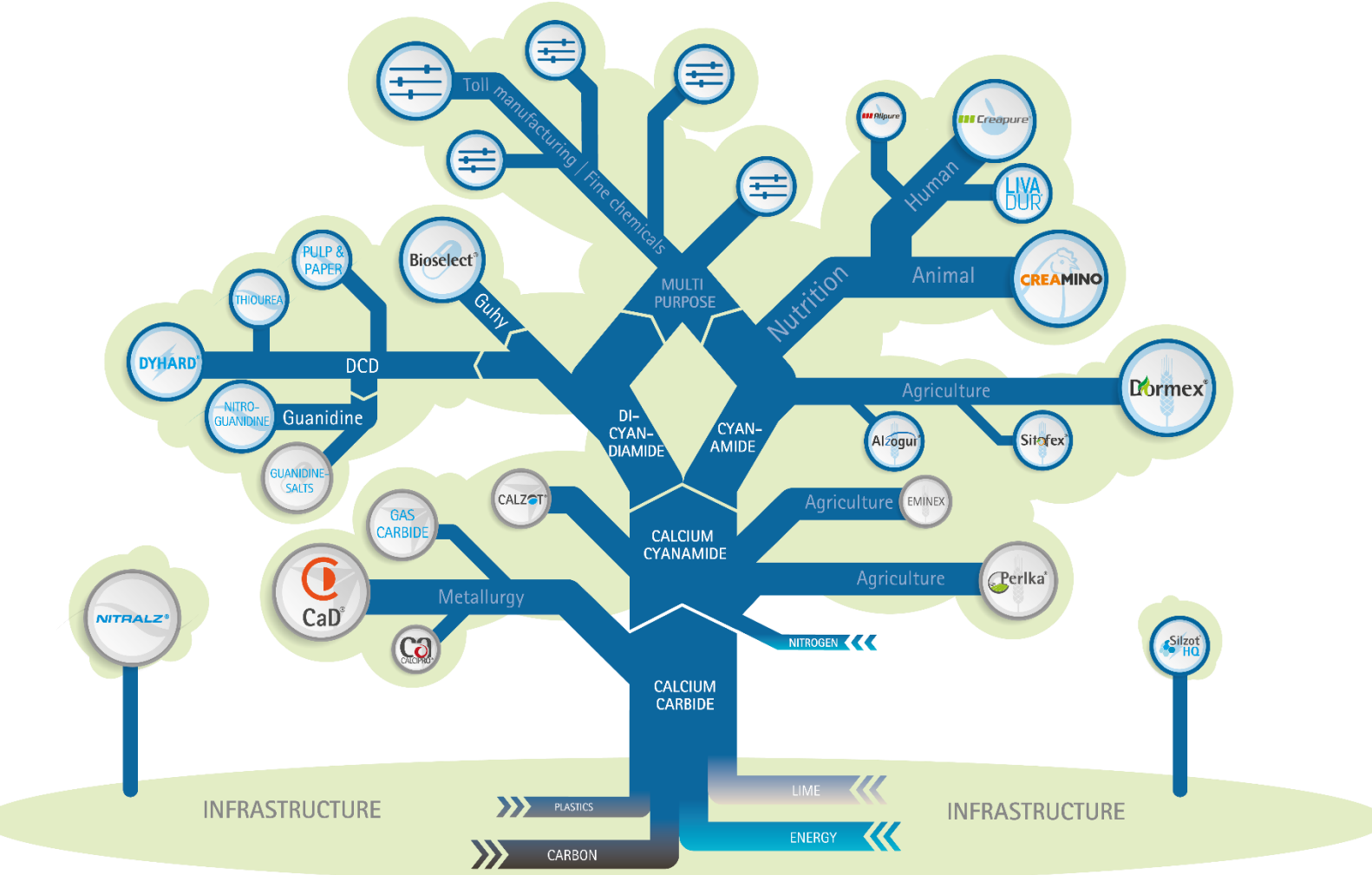
Ability to adapt production to satisfy changing end market needs



○ Segment
Specialty Chemicals

Fully Integrated Business Model (“Verbund” System)

Ability to adapt production to satisfy changing end market needs



THE “VERBUND” SYSTEM

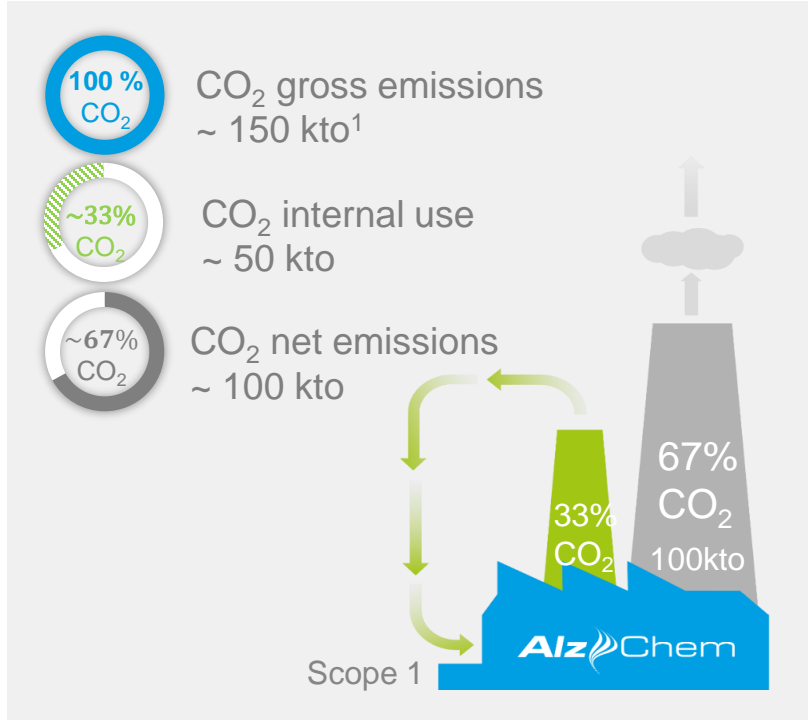
- Fully integrated production circle
- Output from one production step serves as base input for the next production step
- Highly specialized system that is difficult to replicate

BENEFITS OF “VERBUND”

- Full control of product quality and specifications
- Lower costs
- Higher financial predictability
- Certainty of supply
- Well positioned to address niche markets
- Economies of scale
- Low carbon footprint

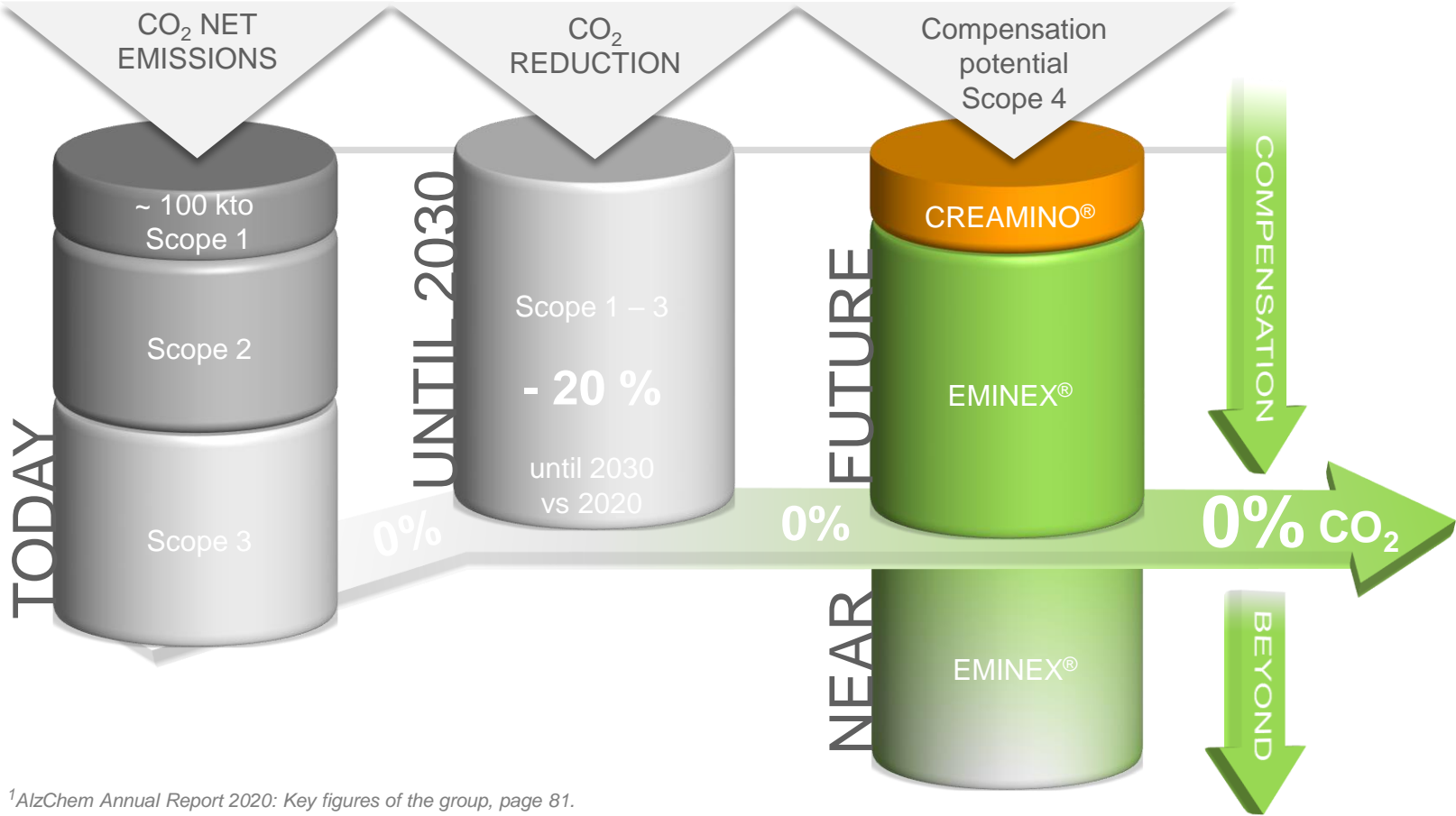
ESG - CO₂ BALANCE

AlzChem's potential is not only to offset all of its CO₂ but also to go far beyond it



	EMISSION SOURCES
Scope 1	Process & Self-generated heat
Scope 2	External power and heat supply
Scope 3	Fossil carbon in raw materials
Scope 4	Contributions to emission reduction from the use phase of chemical products

FURTHER CO₂ COMPENSATION POTENTIAL

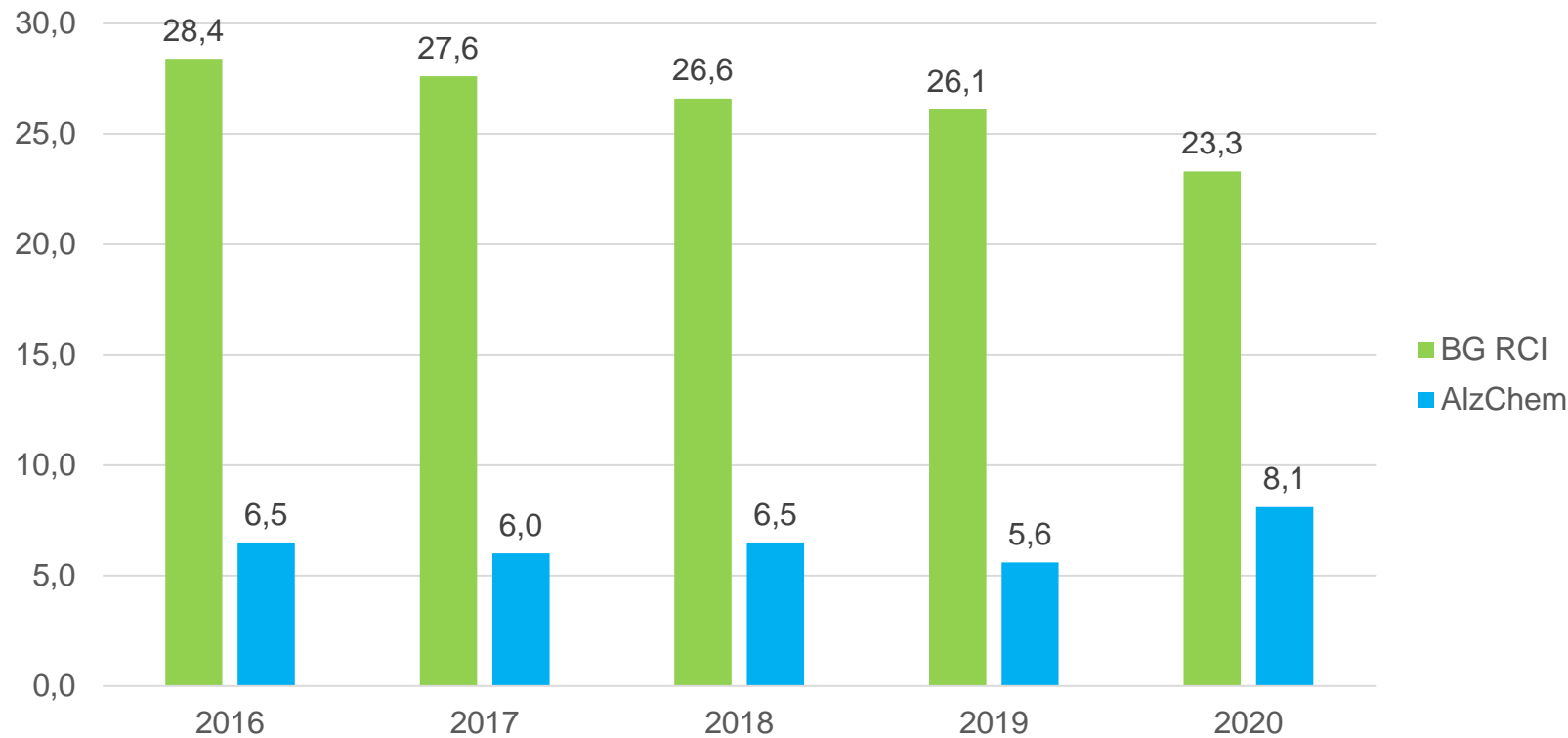


¹AlzChem Annual Report 2020: Key figures of the group, page 81.

ESG - OCCUPATIONAL SAFETY

Significant lower **Lost Time Injuries** than the industry average

LOST TIME INJURIES (LTI) AT ALZCHEM COMPARED TO THE GERMAN CHEMICAL INDUSTRY*



DEFINITION LTI RATE

number of occupational accidents ≥ 1 day lost per 1 million hours

AlzChem staff commits to a common sense for occupational safety, especially based on a personal, permanent awareness for the present job that is being accomplished. This is a perfect base for risk analyses, also in the field of process safety.

(*Source: German Social Accident Insurance for the raw materials and chemical industry – BG RCI)

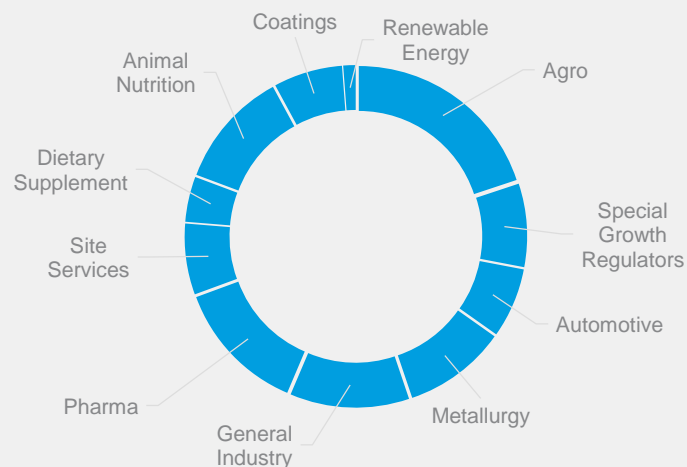
RESILIENT BUSINESS MODEL

Diversified end markets on a global scale, broad customer base & low dependence on suppliers

PRODUCTS & MARKETS

Diversified product portfolio for satisfying diversified end markets on a global scale

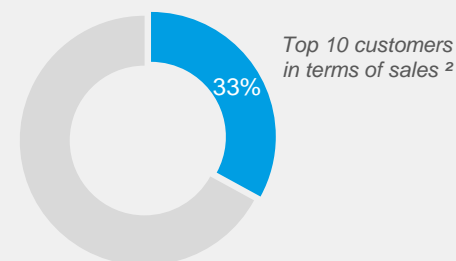
Unrelated end markets & products ¹



**RESILIENCE OF BUSINESS /
LOW CYCLICALITY**

CUSTOMERS

Diversified customer base with long-term relationships

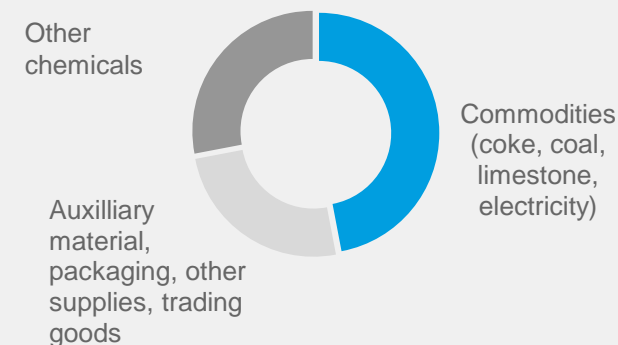


- Long-standing relationships with key customers due to exclusive distribution contracts
- Availability of potential alternative distribution partners and channels for most products mitigates risk of concentration

**INDEPENDENCY /
DIVERSIFICATION**

SUPPLIERS

Inputs are mainly commodities such as coke, limestone and electricity ("Verbund" system)



Low dependence on suppliers due to nature of raw materials

**INDEPENDENCY /
SECURITY OF SUPPLY**

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KEY INVESTMENT HIGHLIGHTS

Leading positions in selected Specialty niche markets supported by global developments



Leading Market Positions in Selected Niches

Strong Barriers to Entry

R&D is a Driver of Growth

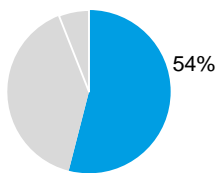






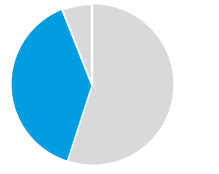




Growth Supported by global developments

Well Positioned to Capture Future Growth

I. LEADING MARKET POSITIONS IN SELECTED NICHE / PRODUCTS

Speciality Chemicals

Basics & Intermediates

1-6/2021 SEGMENT SPLITS	GLOBAL MARKET POSITION ¹	SELECTED KEY BRANDS	DESCRIPTION	END MARKET
<p>Net Sales</p>  <p>EBITDA Margin: 24.8%</p>	1	CREAMINO	A nutritional additive for broilers and pigs	 Feed additive
	Top 3	 Creapure [®]	Premium brand for Creatine monohydrate used as supplements in sports nutrition	 Dietary supplement
	1	 Dormex [®]	Plant growth regulator, used in fruit production	 Agriculture
	1	Bioselect [®]	Highly purified form of guanidine hydrochloride salts	 Pharma/ API
<p>Net Sales</p>  <p>EBITDA Margin: 7.7%</p>	1(2)	 CaD [®]	Calcium carbide-based process chemical for hot metal desulfurization	 Steel industry
	1	Guanidine Salts	Gas generator for air bags, key production intermediate	 Airbags Agrochemicals
	Top 3	NITRALZ [®]	High quality aliphatic and aromatic nitriles via gas phase technology	 Pharma Agriculture Biocides Pigments

⁽¹⁾ Based on market share in revenue terms; Frost & Sullivan, summary report on global specialty chemical markets, November 2016; ⁽²⁾ European market leader

II. STRONG BARRIERS TO ENTRY

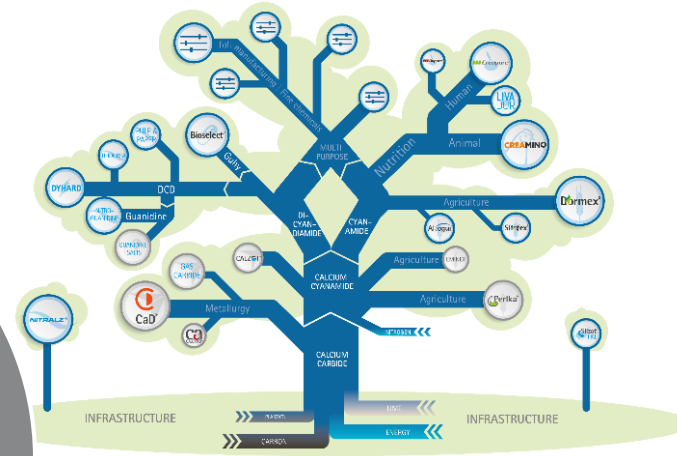
Protecting margins and creating a high degree of resilience

R&D, IP AND INNOVATION

- Process know-how
- Specialisation in carbide chemicals
- R&D activities directed towards Specialty Chemicals
- 70+ patent families



„VERBUND“ SYSTEM



REGULATION



BRANDS & TRADEMARKS



III. R&D IS A DRIVER OF GROWTH

Investment strategy with a strong focus on R&D



SIGNIFICANT R&D INVESTMENTS

R&D⁽¹⁾ Activities

- 71 patent families
- ~ 482 granted patents
- ~ 76 patent applications

NEW ASSETS IN PLACE

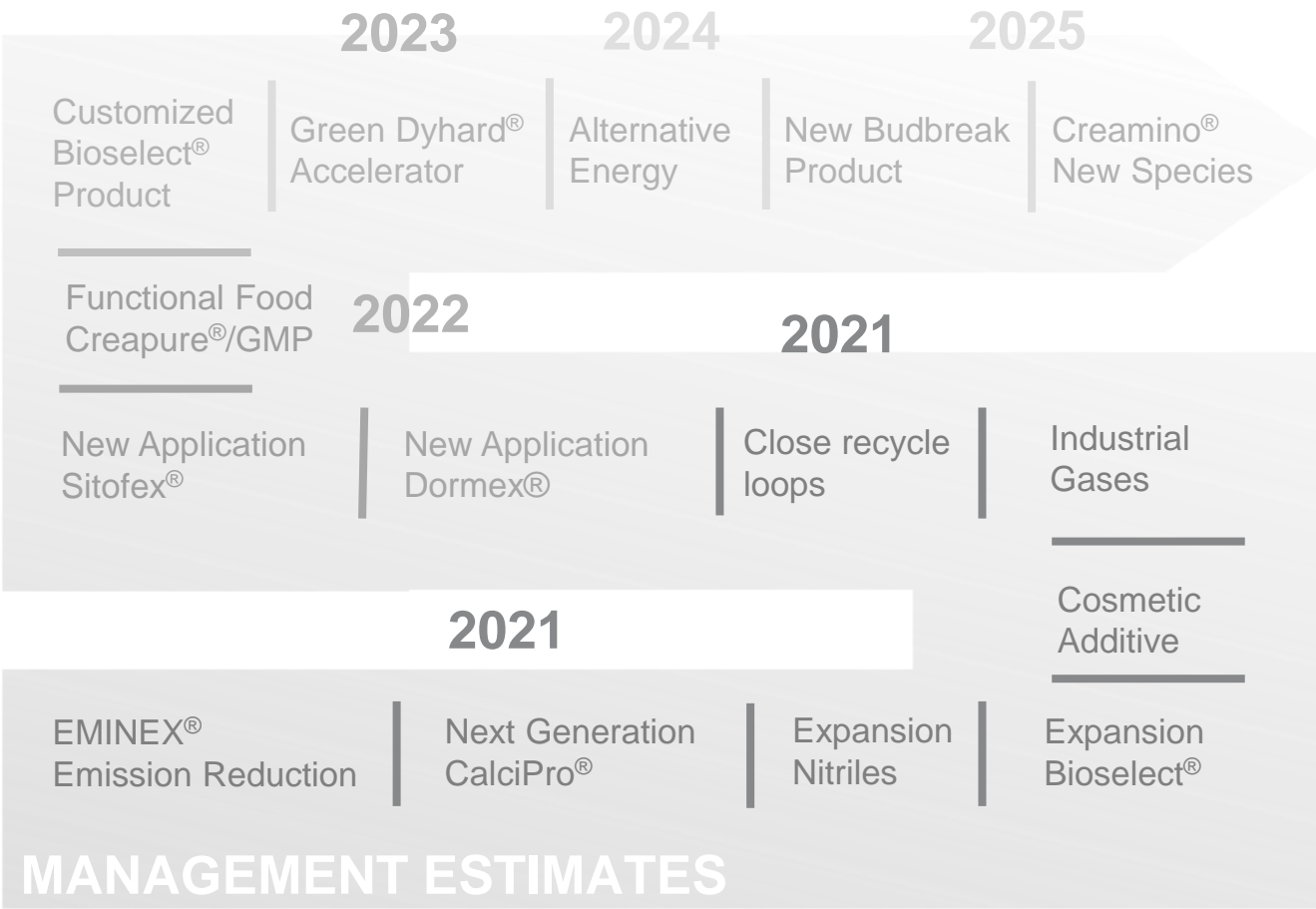
New Facilities

~ €220m investments 2014–2020 to support growth

HIGH DEGREE OF INNOVATION

Sales from new facilities

~ 20% of sales from newly established production plants or are new specialty products developed since 2014



MANAGEMENT ESTIMATES

(1) R&D = Research & Development and process development, six sigma, patent costs, registration costs

IV. GROWTH SUPPORTED BY GLOBAL DEVELOPMENTS


AlzChem’s R&D is focused on developing niche market products supported by global developments




POPULATION GROWTH



CREAMINO
Dormex®



LONGER LIFE EXPECTANCY



Creapure®
Bioselect®
LIVADUR®



CLIMATE CHANGE



DYHARD®
Silzot®
Eminex



SUSTAINABILITY

V. WELL POSITIONED TO CAPTURE FUTURE GROWTH

Potential for high market growth for AlzChem's key products



- ✓ Leading Market Positions in Selected Niches
- ✓ Strong Barriers to Entry
- ✓ R&D is a Driver of Growth
- ✓ Growth Supported by global developments

→ **Well Positioned to Capture Future Growth**



- Creatine for sports nutrition and health supplements Market



- Plant growth regulators
- Dormex® is the dominating cyanamide product in horticultural applications



- Raw materials for a variety of end markets (pharma, agro, biocides, pigments)



- The only supplemental creatine source for broiler nutrition
- Largest supplier of GAA



- Only existing production plant outside China
- Cost competitiveness due to "Verbund" system
- Highest quality



- Calcium Cyanamide changes agriculture
- Nitrogen Efficiency
- Immission reduction ($\text{CH}_4 - \text{CO}_2$ Eq.)

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Key Financials

Current Trading / Corona update

Specialty Chemicals is Main Driver - CAPEX

Product Segments - Excellent Performance and Development

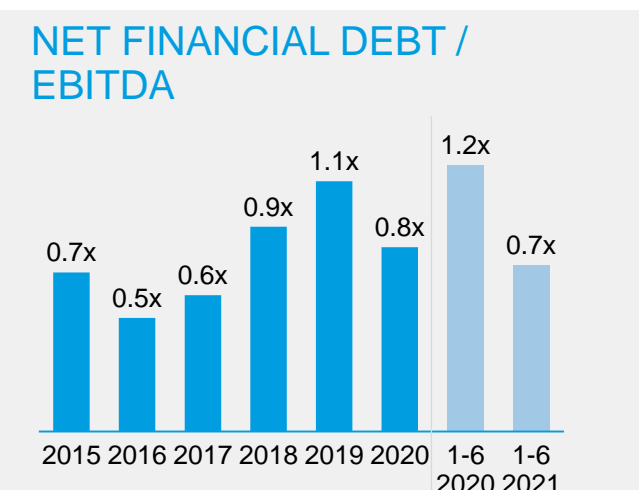
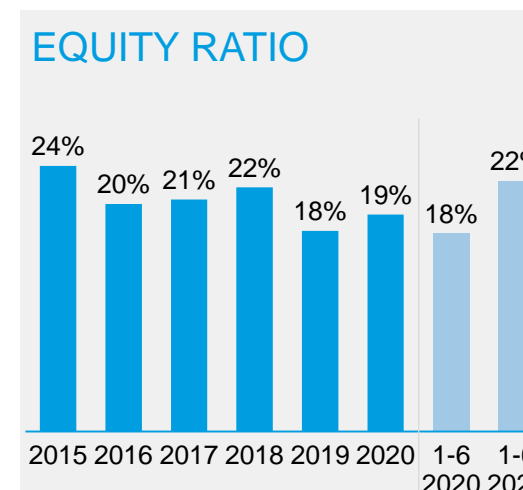
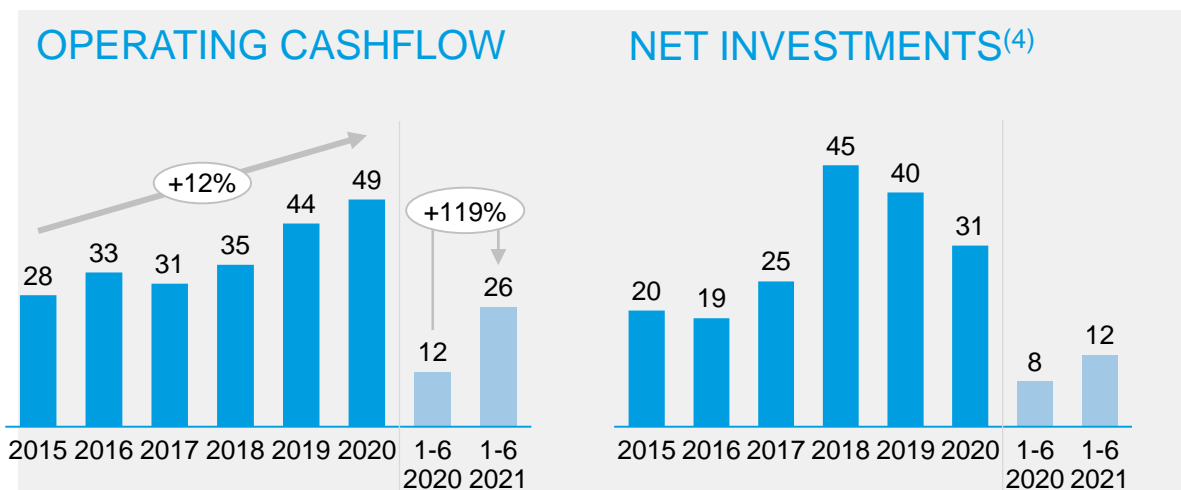
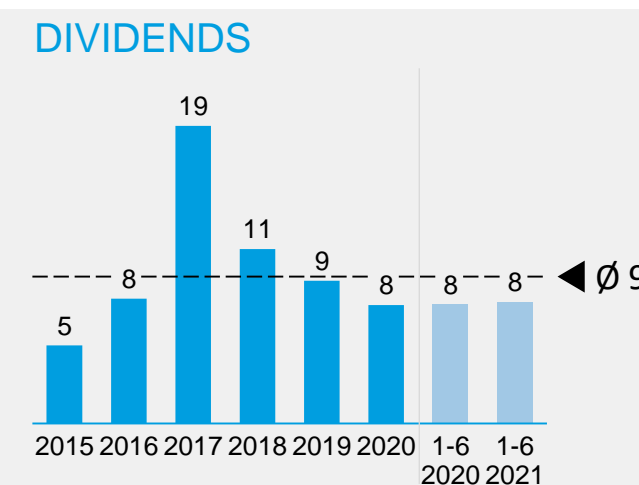
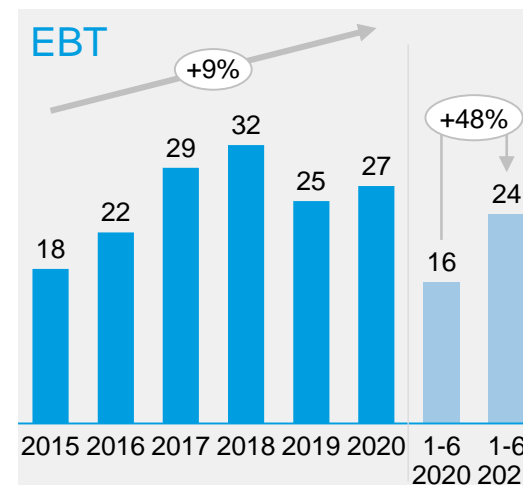
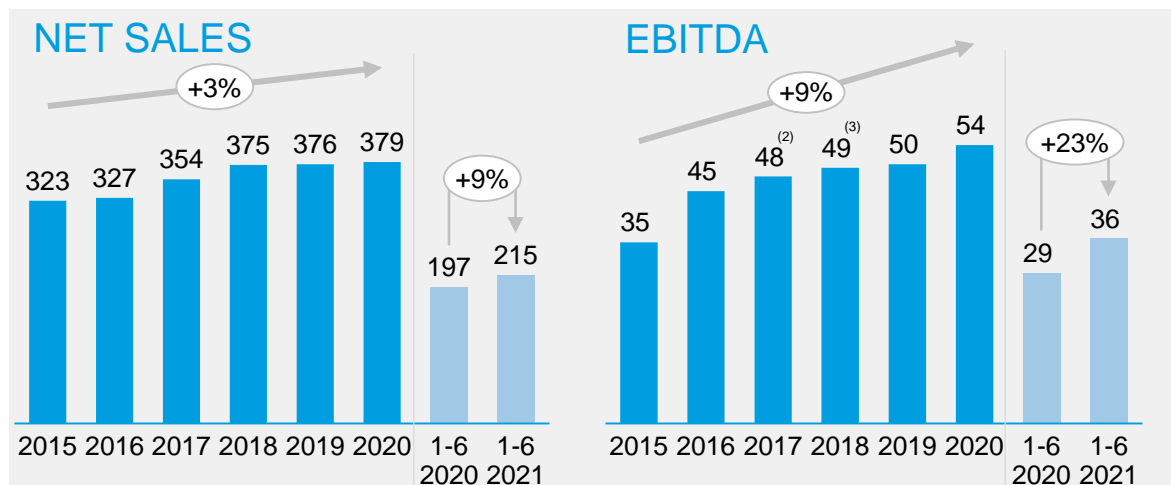
Sustainable Financing Policy

Pensions

Targets & Outlook

KEY FINANCIALS

Development in key figures⁽¹⁾

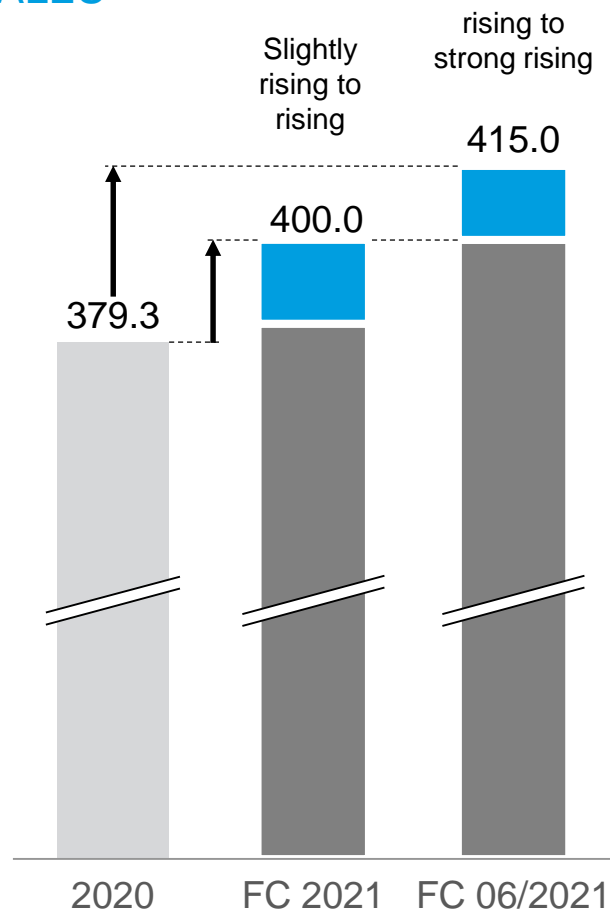


(1) All figures in M€; (2) Adjusted by a non-operational, one-time IPO-provision of € 6.3m; (3) Adjusted by € 2.0m IPO costs; (4) Posted invoices

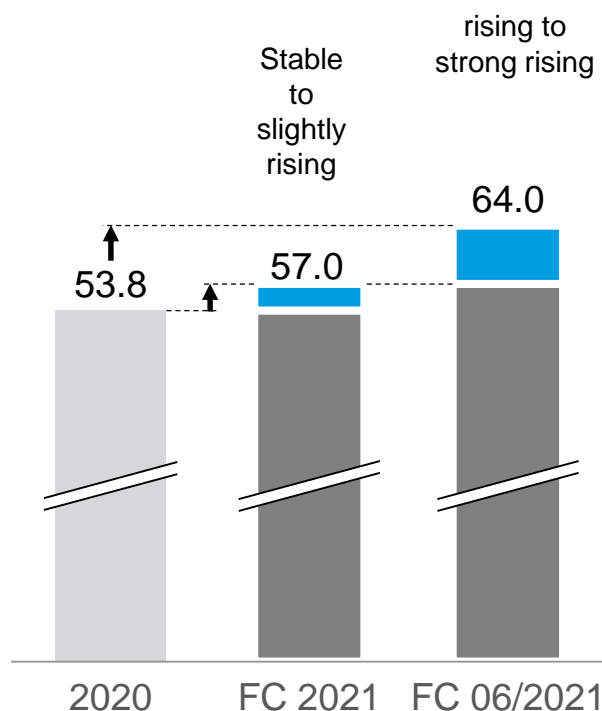
OUTLOOK 2021

Significant upward adjustment of original forecast

SALES



EBITDA



COMMENTS

- Assumptions: continuing recovery of the economy, no negative impacts from the raw materials supply and no greater restriction due to CORONA pandemic/logistics.
- Organic growth mainly by increasing volumes supported by new capacities from investments.
- Flexibility of NCN chain as the basis for demand-driven control of volume flows.
- Costs for raw materials, energy and logistics are expected to further increase, but no disruptions are planned.
- Exchange rates for USD sales 1.18

IMPLEMENTING OPERATING TARGETS

Focus on key growth drivers, sustainability and pandemic management



FINANCIAL CALENDAR

Upcoming dates



2021	SEP 6 – 7	Fall Conference
2021	SEP 21	Berenberg and Goldman Sachs Tenth German Corporate Conference
2021	SEP 23	Baader Investment Conference
2021	NOV 11	Quarterly Statement 3 rd Quarter 2021
2021	NOV 22 – 24	Deutsches Eigenkapitalforum
2021	DEC 7 – 8	MKK – Münchner Kapitalmarkt Konferenz





THANK YOU
FOR YOUR ATTENTION!

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OUR PRODUCTS AND MARKETS

Successful with proven and new products in various industries

	MAIN PRODUCTS	DESCRIPTION	END-MARKETS
SPECIALTY CHEMICALS	CREAMINO	A feed additive for broilers and pigs	Feed additive
	Creapure®	Premium brand for creatine monohydrate as a food supplement in sports nutrition	Food supplements
	LIVADUR	Dietary supplement with pure creatine	Food supplements
	Dormex®	Plant growth regulator used in fruit production	Agriculture
	BREATHRU'S 301	Additive for plant protection formulations	Agriculture
	Sitofex®	Plant growth regulator used in fruit production	Agriculture
	Alzogur®	Biocide for the prevention of diseases in animal production	Agriculture
	Silzot® HQ	Silicon nitride powder for ceramic applications	Ceramics
	Bioselect®	Highly purified form of guanidine hydrochloride salts	Pharmaceuticals / API
	Cyanamide	An organic compound widely used in agriculture and pharmaceuticals	Agriculture and pharmaceuticals
	DYHARD®	Hardeners and accelerators in powder, paste and liquid form	Hardener & Accelerator Systems for Composite Materials
	Thiourea	Various applications incl. flotation agents and pharmaceutical raw materials	Mining and pharmaceuticals
	Nitroguanidine	Intermediates for agrochemical products	Various

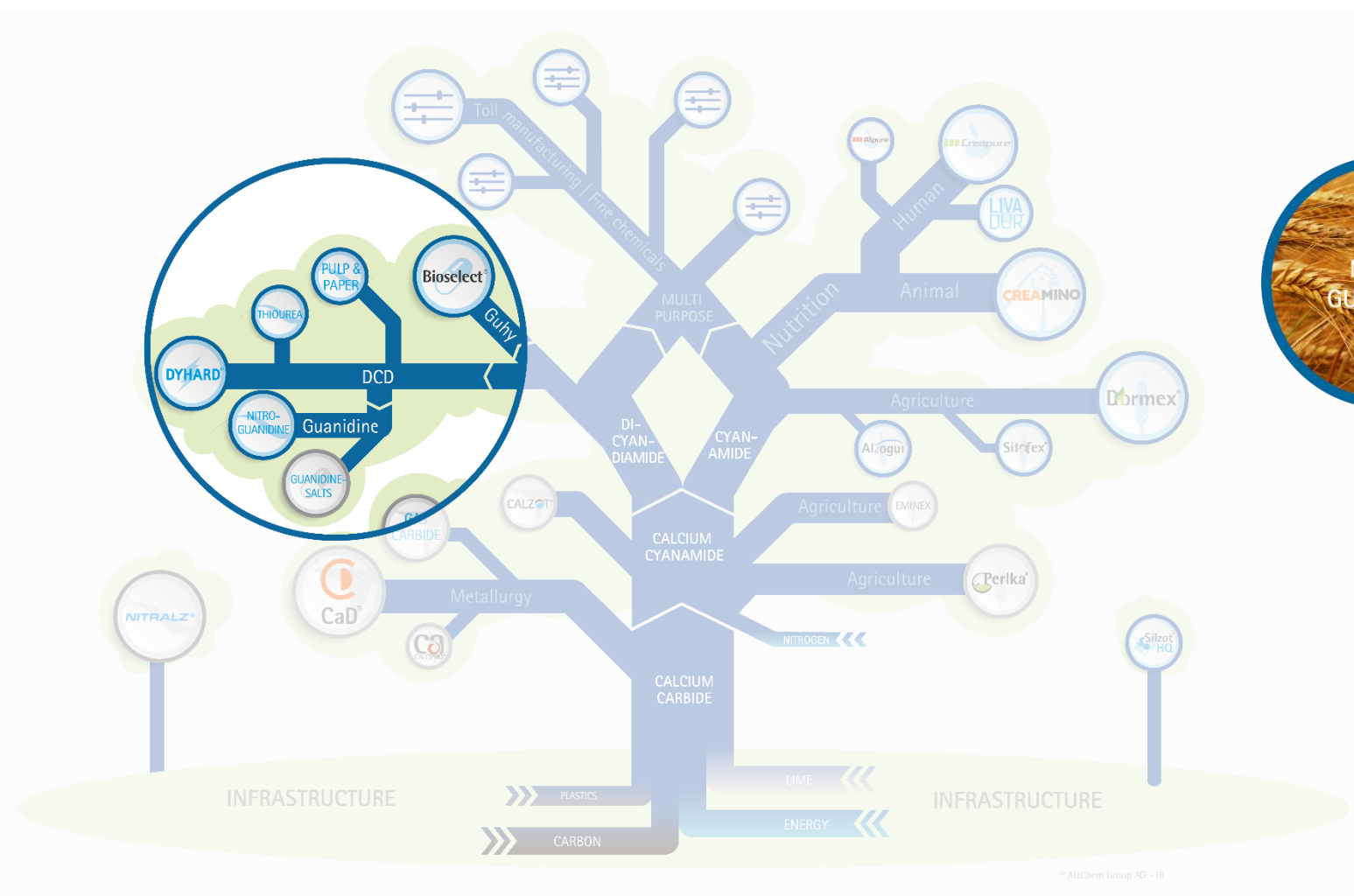
OUR PRODUCTS AND MARKETS

Successful with proven and new products in various industries

	MAIN PRODUCTS	DESCRIPTION	END-MARKETS
BASICS & INTERMEDIATES		Calcium carbide-based mixtures for hot metal desulphurization	Steel industry
	Guanidine Salts	Fuel for airbags, key production of the intermediate product	Automotive
	Dicyandiamide	Versatile intermediate in various markets including the pharmaceutical industry	Pharmaceutical Agriculture
	NITRALZ®	Business fields in color, agro and pharmaceutical applications	Pigments Pharmaceutical
	EMINEX	Reduction of Methan emissions during storage of manure	Agriculture
		Special calcium cyanamide multi-effect fertilizer	Agriculture
OTHER & HOLDING	Operation of the Trostberg Chemical Park (companies located at the site: AlzChem, BASF, Firmenich, Aramark, VIACTIV, Degussa Bank)		
	Site services		
	Other activities not included in the "Specialty Chemicals" or "Basics & Intermediates" segments		

Fully Integrated Business Model (“Verbund” System)

Fine Chemicals and Pharma



FINE CHEMICALS



NITRO-
GUANIDINE



DYHARD®



GUANIDINE-
SALTS

PHARMA



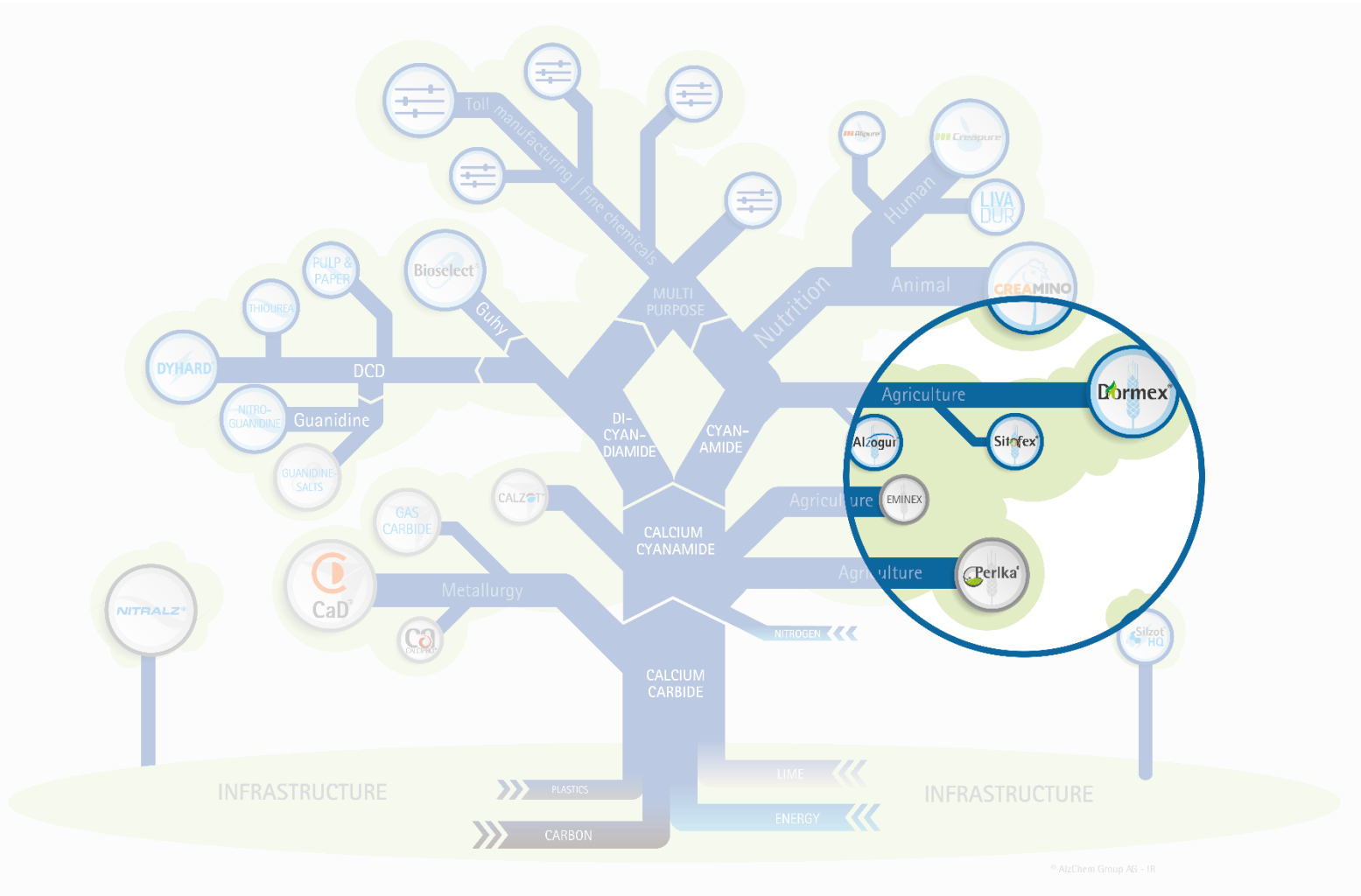
DCD® FOR
METFORMIN



Bioslect®

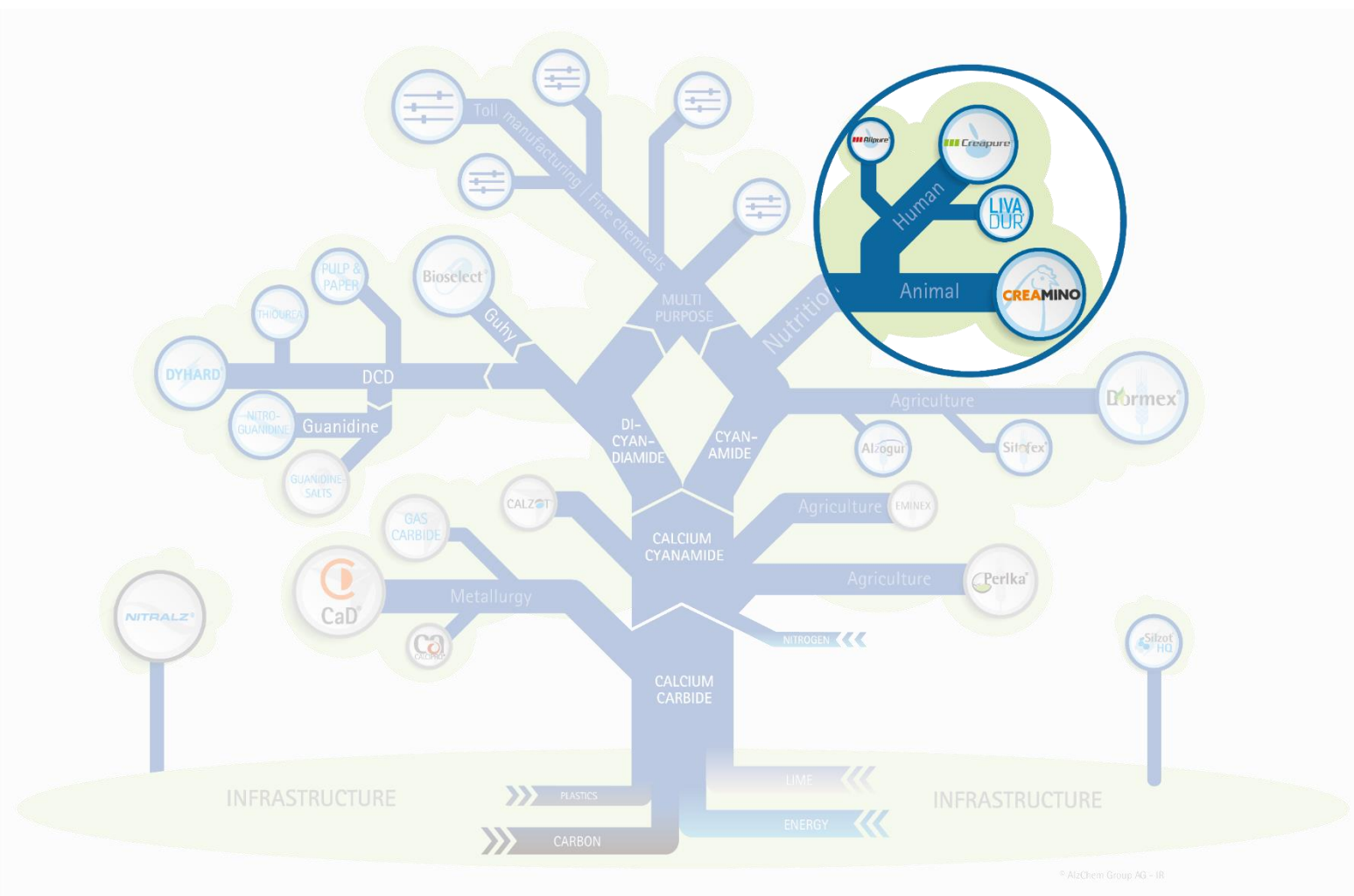
Fully Integrated Business Model (“Verbund” System)

Agriculture



Fully Integrated Business Model (“Verbund” System)

Nutrition



HUMAN NUTRITION

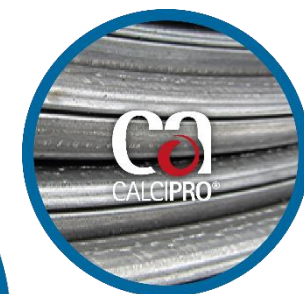
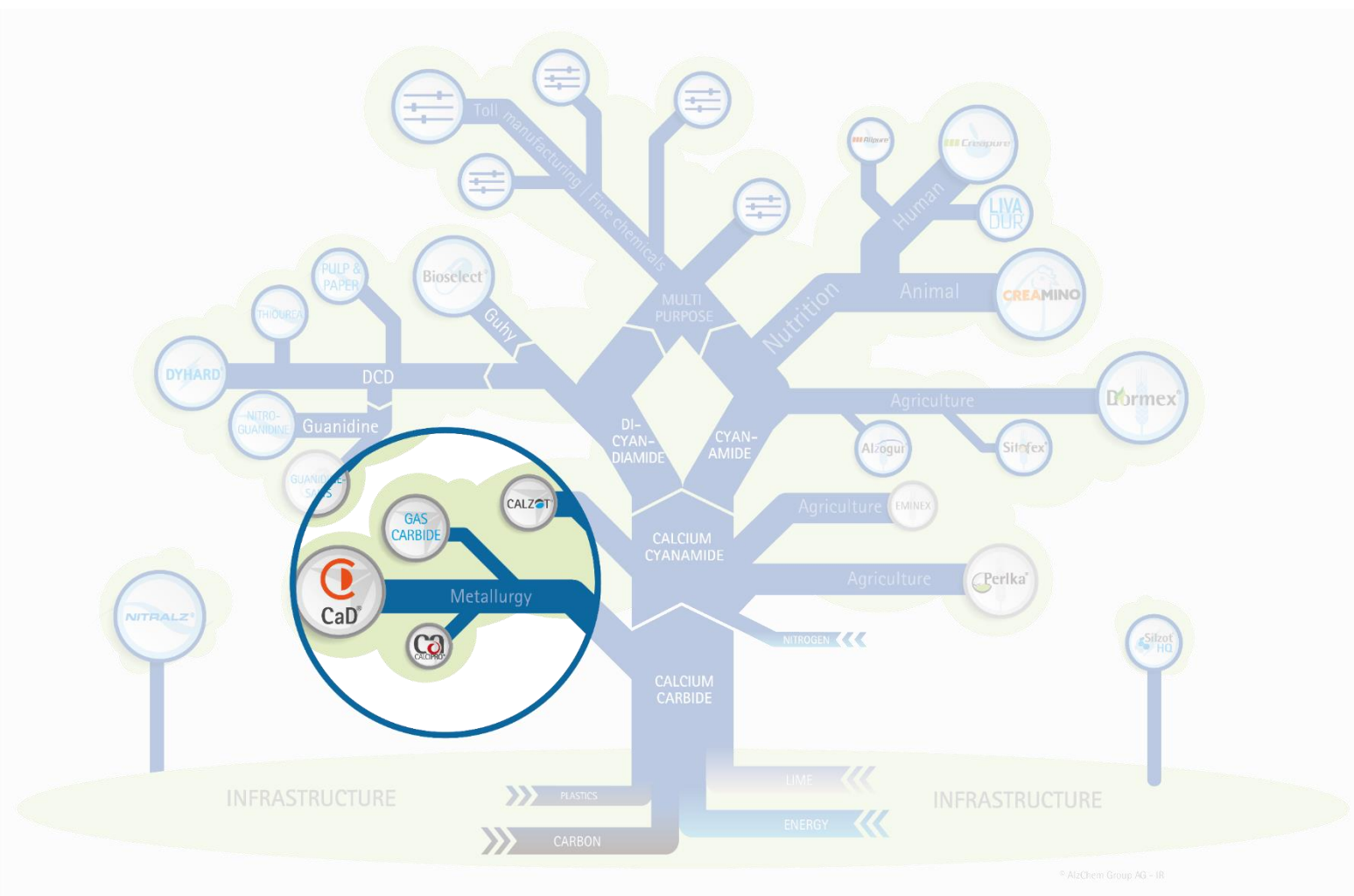


ANIMAL NUTRITION

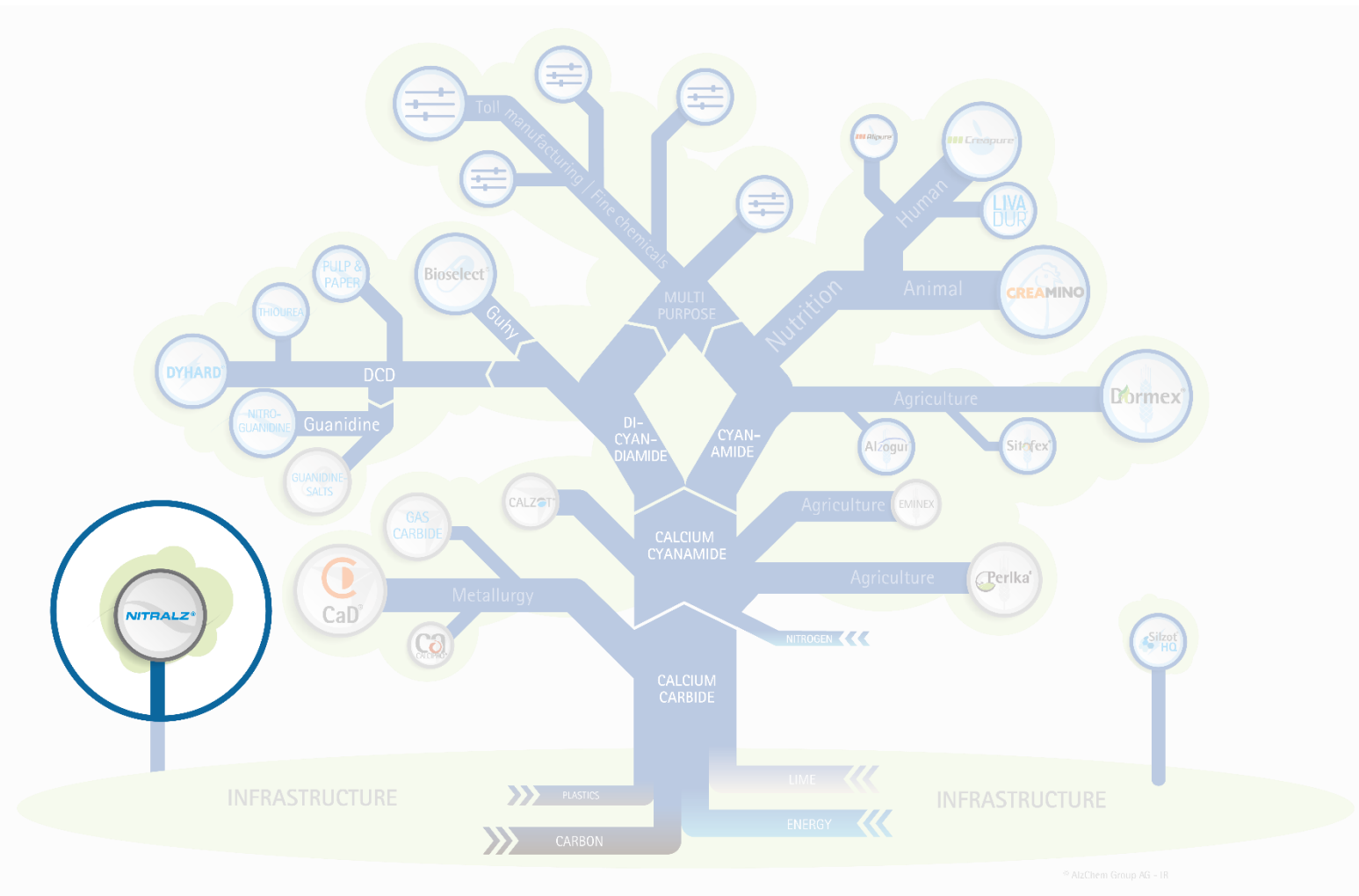


Fully Integrated Business Model (“Verbund” System)

Metallurgy



Nitralz



Fully Integrated Business Model (“Verbund” System)

Nitralz

