

alzchem
group



Q4
2025

COMPANY PRESENTATION

Andreas Niedermaier, CEO

Andreas Lösler, CFO

February 2026

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.

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.

AGENDA – ROADSHOW PRESENTATION Q4 2025

- I. Company Introduction**
- II. Key Investment Highlights
- III. Key Financials & Outlook

Appendix

Detailed Financials

Supplementary Company Information

An aerial photograph of a chemical plant complex situated in a valley. The plant features numerous large industrial buildings, storage tanks, and piping. The surrounding landscape is a mix of green fields, forests, and a small town with red-roofed houses. In the background, a large blue lake is visible, followed by a range of mountains under a clear blue sky with some light clouds. A semi-transparent blue circular graphic is overlaid on the left side of the image, containing the text.

Alzchem is an **international chemical company.**

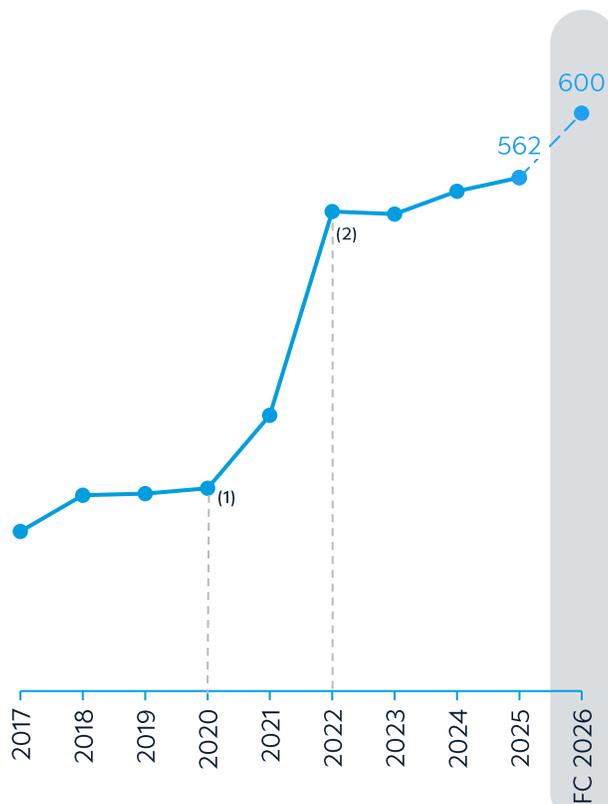
The future asks questions.
We provide answers. Through brands
and products of the highest quality and
through sustainable visions for actively
shaping global development.

ALZCHEM AT A GLANCE

Innovative market leader in niche markets since 1908

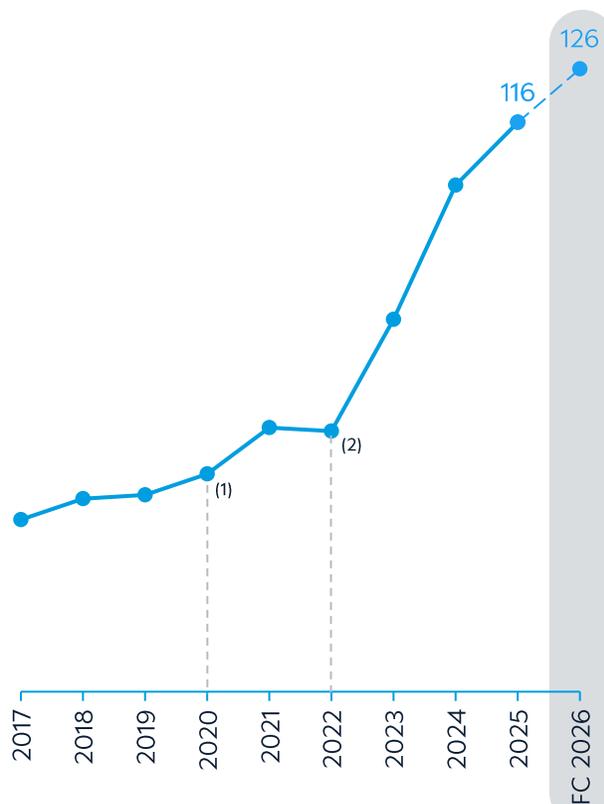


SALES GROWTH



(1) 2020 COVID-19 pandemic start
(2) 2022 Ukraine war

EBITDA GROWTH



(1) 2020 COVID-19 pandemic start
(2) 2022 Ukraine war

OUR MARKETS



HEALTH & NUTRITION



ANIMAL NUTRITION



FINE CHEMISTRY



SAFETY & DEFENSE



AGRICULTURE



RENEWABLE ENERGIES



METALLURGY



AUTOMOTIVE



AGRI SOLUTIONS



CUSTOM SYNTHESIS



PHARMA

OUR FOCUS

NCN-Chemistry
products with nitrogen-carbon-nitrogen bond

ALZCHEM AT A GLANCE

Production & distribution – we deliver the world

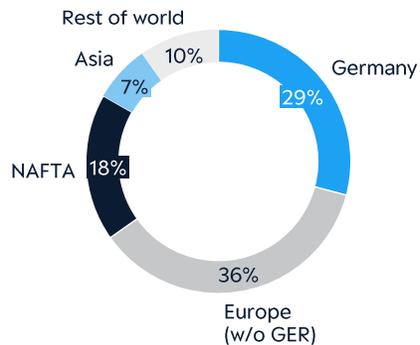


1,765

employees support the processes and products of Alzchem with their know-how on a daily basis

of whom **125** apprentices (as of 2025)

REGIONAL SALES SPLIT⁽¹⁾



- SALES COMPANY
- PRODUCTION SITE

Production facilities in Germany (4) and Sweden (1) and HQ in Trostberg (GER)

⁽¹⁾ YTD 12/2025

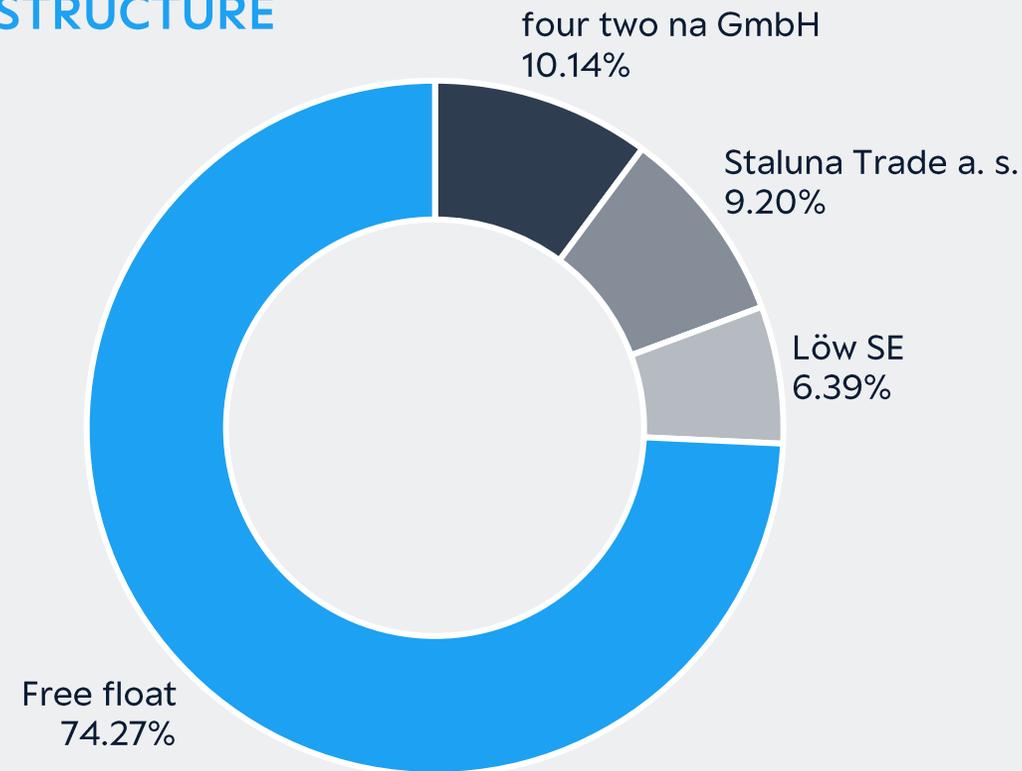
KEY SHARE DATA

Share details as of February 25, 2026



SHARES OUTSTANDING	10,176,335
LAST CLOSING PRICE	EUR 161.20
MARKET CAPITALIZATION	EUR 1,640.43 m
TICKER	ACT
WKN	A2YNT3
ISIN	DE000A2YNT30
LISTING	Frankfurt Stock Exchange – Prime Standard
STOCK MARKET SEGMENT	SDAX since October 2, 2024
DESIGNATED SPONSOR	LBBW ODDO BHF SE

SHAREHOLDER STRUCTURE



As of January 2026. 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."

GROWTH SUPPORTED BY GLOBAL DEVELOPMENTS

Highly specialized products supported by lasting megatrends



POPULATION GROWTH

The **world population** is growing steadily and is expected to reach 9.7 billion by 2050. Alzchem products support **efficient agricultural production** in order to supply the growing population with **food**.

Dormex[®]

CREAMINO[®]

Perlka[®]



HEALTHY AGING

Life expectancy is increasing, and with it the importance of **health and nutrition**. Alzchem offers products in the **dietary supplement, pharmaceutical, cosmetics and health** sectors to support these developments.

Creapure[®]

Creavitalis[®]

Bioselect[®]

Pharma raw materials

**LIVA
DUR**



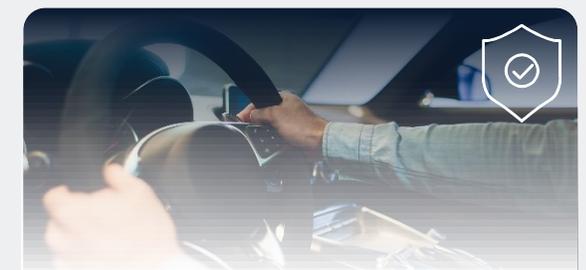
CLIMATE PROTECTION

Energy efficiency and **renewable energies** are the way of the future. Alzchem contributes to this with products for **electrical** and **hydrogen vehicles, lightweight construction** and also develops **CO₂-negative solutions**.

DYHARD[®]

Silzot[®]

Eminex[®]



SAFETY & DEFENSE

Due to the global political situation and the importance of defense, demand for our guanidine salts is increasing. These are used in both the **defense industry** and the **automotive industry**, for example in airbags.

Nitroguanidin

Guanidinnitrat



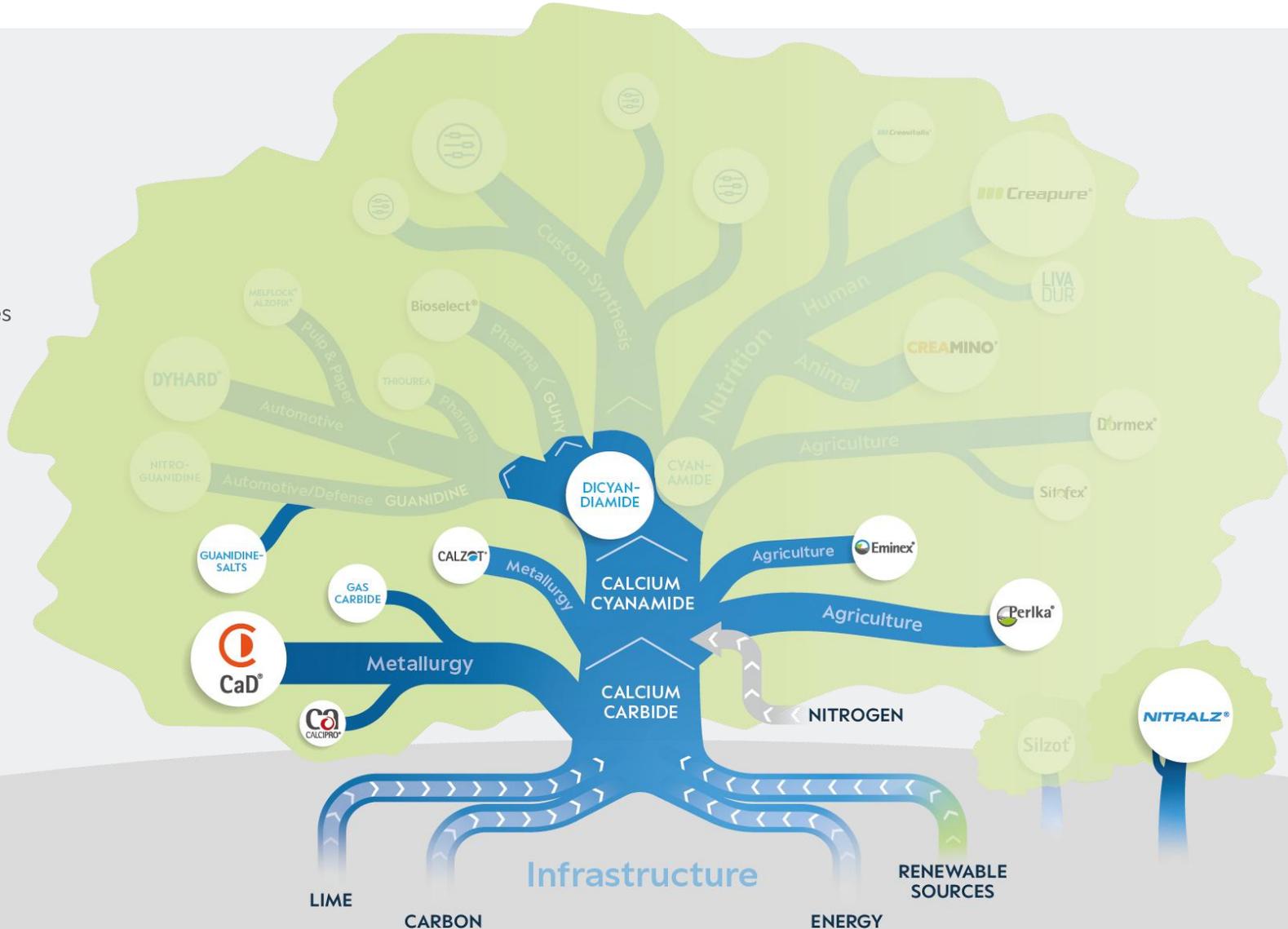
SUSTAINABILITY

"VERBUND" SYSTEM – FULLY INTEGRATED BUSINESS MODEL

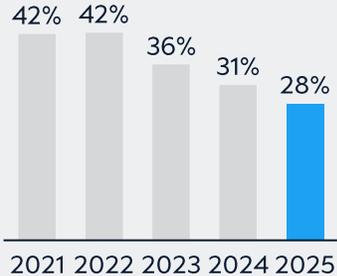
Ability to adapt production to meet changing end market needs



- Segment Specialty Chemicals
- Segment Basics & Intermediates



SALES SPLIT OF PRODUCT SEGMENTS

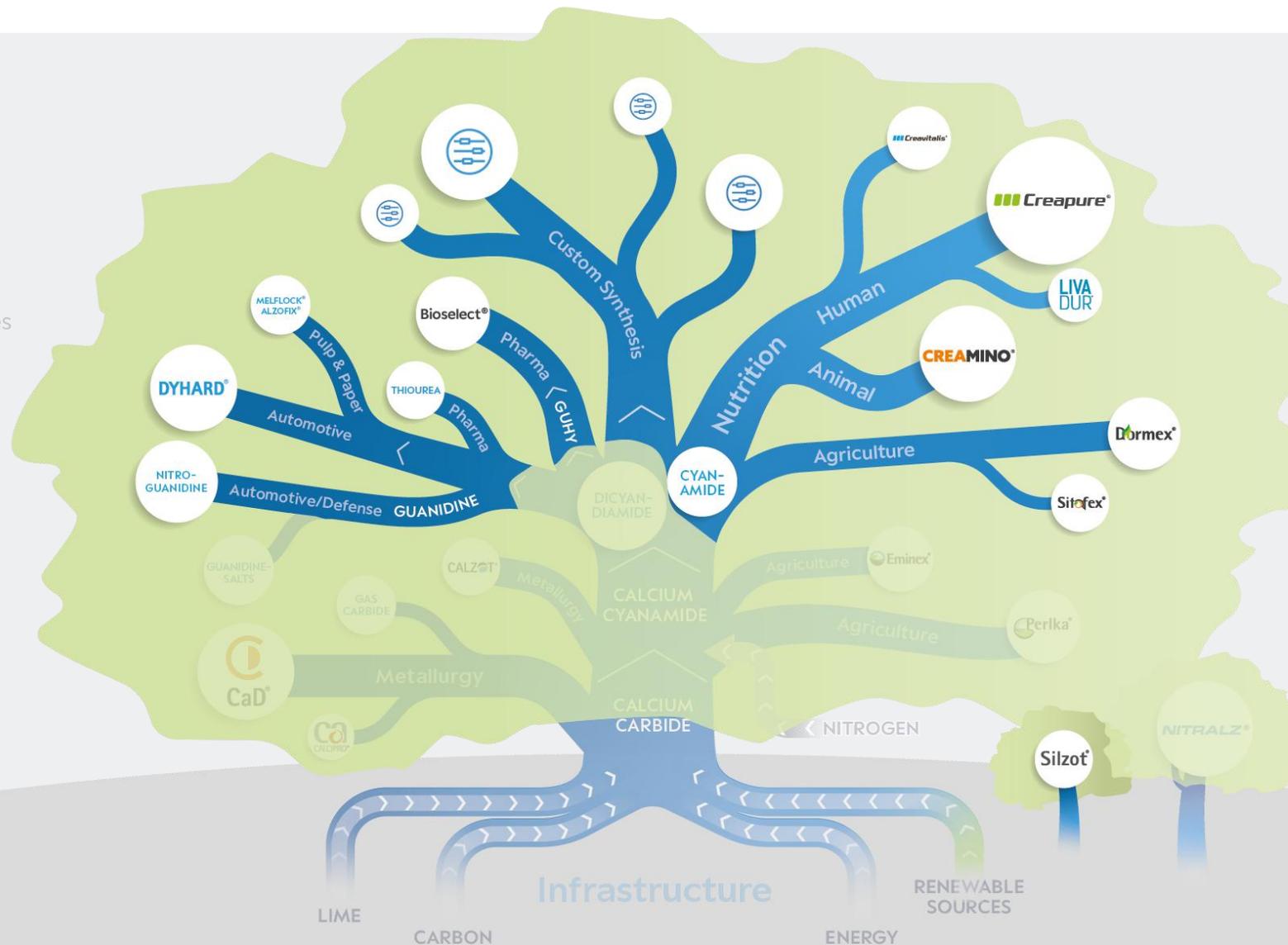


"VERBUND" SYSTEM – FULLY INTEGRATED BUSINESS MODEL

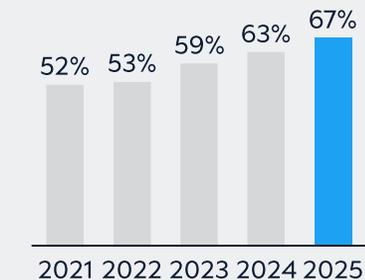
Ability to adapt production to meet changing end market needs



-  Segment Specialty Chemicals
-  Segment Basics & Intermediates



SALES SPLIT OF PRODUCT SEGMENTS

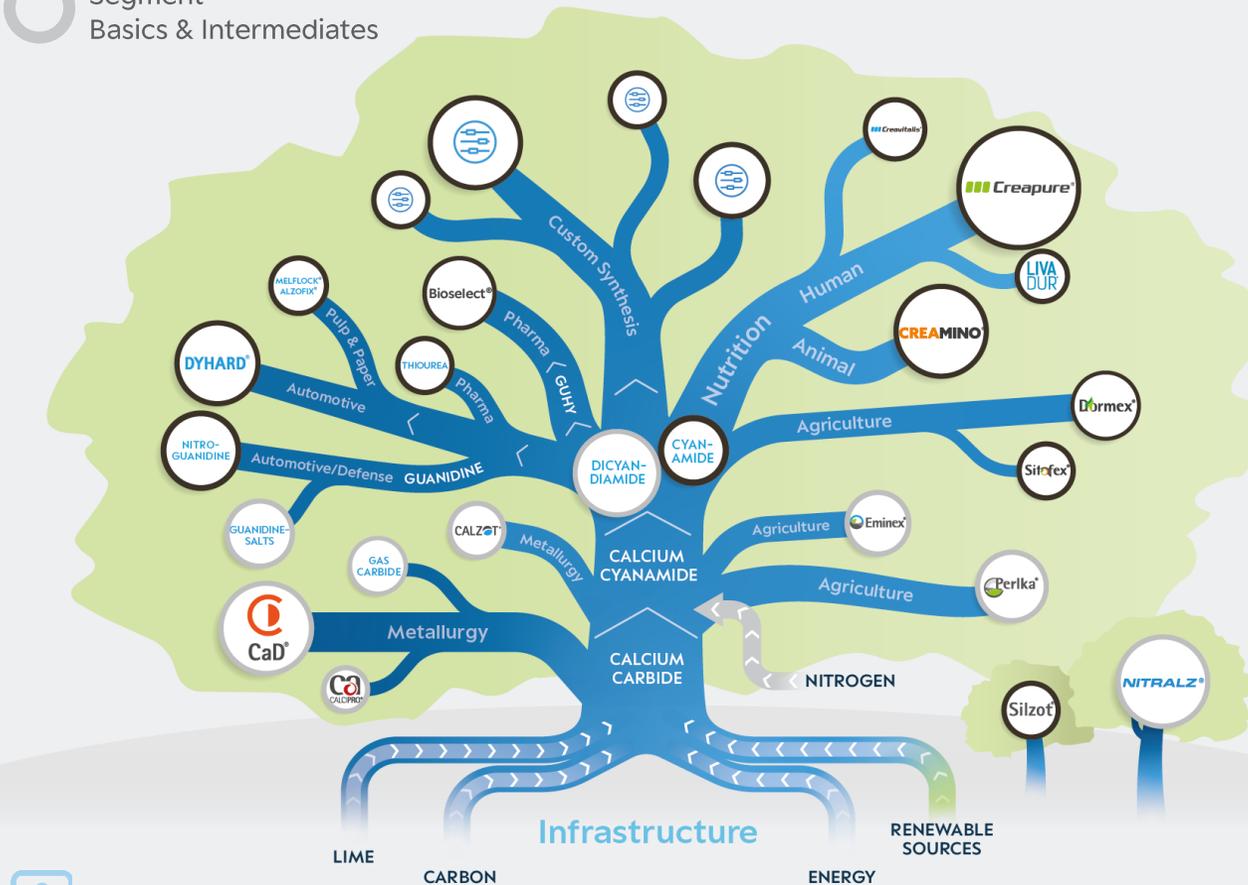


BENEFITS OF "VERBUND" SYSTEM

Competitive advantage and strong barrier to entry



- Segment Specialty Chemicals
- Segment Basics & Intermediates



OUR BENEFITS

- Full control of product quality and specifications
- Lower costs
- Certainty of supply
- Business model based on future technology electricity - no transfer investment (gas) necessary
- Low carbon footprint
- "Last man standing" in western world for many products and complete "Verbund" System

GLOBAL DEVELOPMENTS AS GROWTH DRIVERS

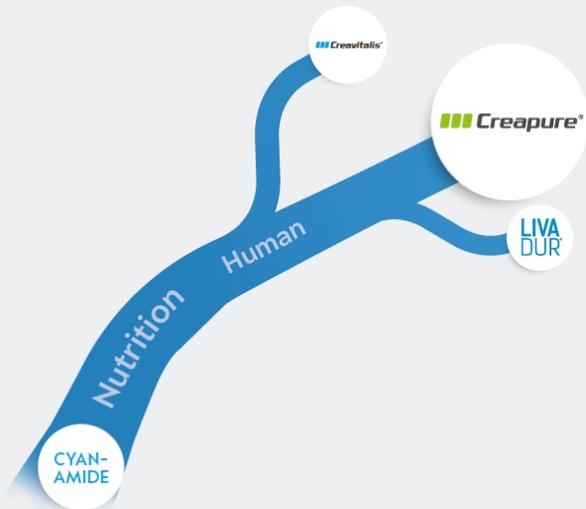
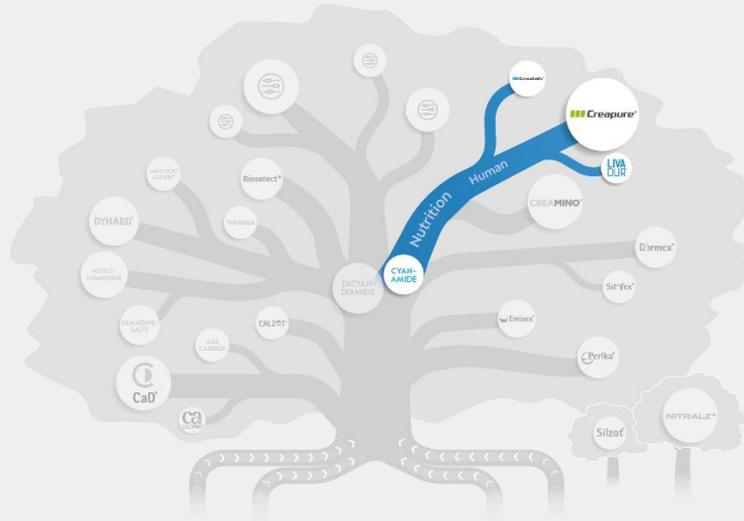
POPULATION GROWTH	LONGER LIFE EXPECTANCY	CLIMATE CHANGE	SUSTAINABILITY	SAFETY & DEFENCE





HEALTH & NUTRITION

Single producer of Creatine in western world



Premium brand for creatine monohydrate as a food supplement in sports nutrition



Dietary supplement with pure creatine



Creatine for health & food applications



Did you know?

We are official partner of FC Bayern Basketball.



Creapure
Offizieller Partner



CREATINE IN SPORT, FITNESS, HEALTH & FOOD

Creatine boosts body energy in many areas



Creapure[®]

LIVADUR[®]

Creavitalis[®]



SPORT/PERFORMANCE

Body Building

FITNESS

Body shaping

HEALTH

Body vitality

FOOD

Body wellbeing

B2B

Creapure[®]

B2C

Livadur[®]

Creavitalis[®]





Creatine in Everyday Nutrition – A New Application successfully implemented

- Creavitalis® – premium creatine “Made in Germany” – enters the functional food segment for the first time
- Three product categories
 - **High Protein Creatine Pudding** (Chocolate, White Choc)
 - **High Protein Creatine Drink** (Chocolate, Pistacia)
 - **High Protein Creatine Bar** (Peanut Caramel Choc, White Choc Strawberry)
- **Availability:**
 - **All major German supermarket chains**
 - **Country: Germany;** next steps: Netherlands, Finland, Poland, Czech Republic, Slovakia, United Kingdom, Spain, Portugal
 - Ehrmann’s online shop



A Milestone for Creavitalis®

This partnership opens the food market as a new application area for creatine and positions Creavitalis® as a visible, enjoyable and scientifically backed ingredient in modern nutrition.

Alzchem develops Creatine-Protein Concept

Initial contact

Extensive series of trials
Stability testing at Alzchem
Several technical and commercial meetings

First production run

Market launch

10/2025

CREATINE CAPACITY EXPANSION

Additional capacity in the sports, food and health sectors



Investment decision and announcement

project planning

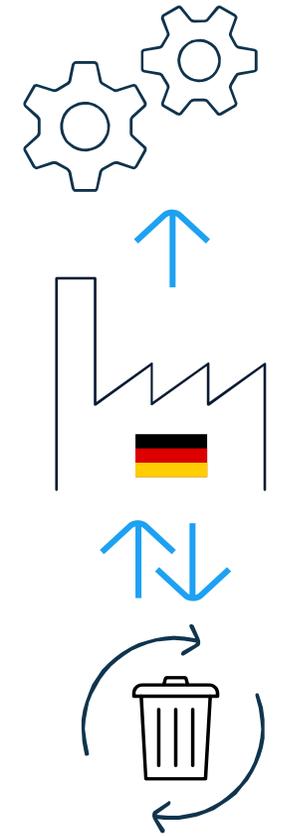
construction

H2 2027

commissioning

- **Total investment:** ~ EUR 120 million
- **Scope:** Highly automated production plant for creatine and its precursors and upstream infrastructure (e.g. raw materials, waste reduction, laboratories)
- **Impact:** Additional annual sales potential in the early triple-digit million range with correspondingly positive earnings contribution

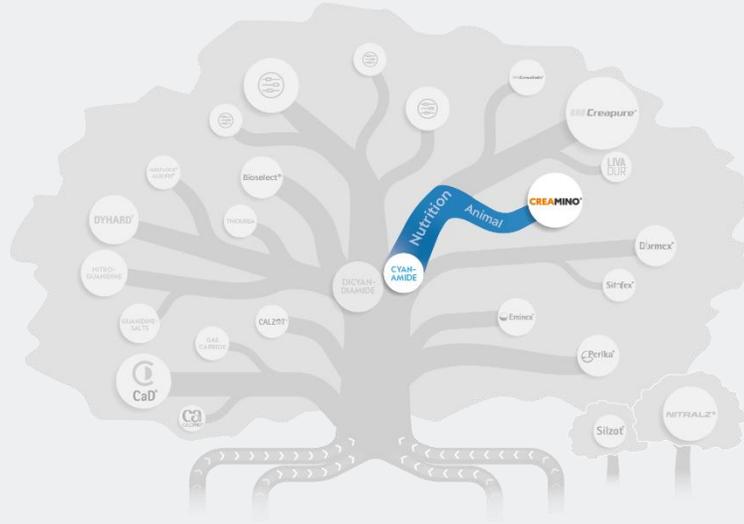
- Strengthening Alzchem's position as the only western producer of high-purity creatine
- Increasing supply capacity for Creapure® (sports nutrition) and Creavitalis® (health & nutrition)
- Enabling expansion into new application fields





ANIMAL NUTRITION

Power up your feed



CREAMINO®

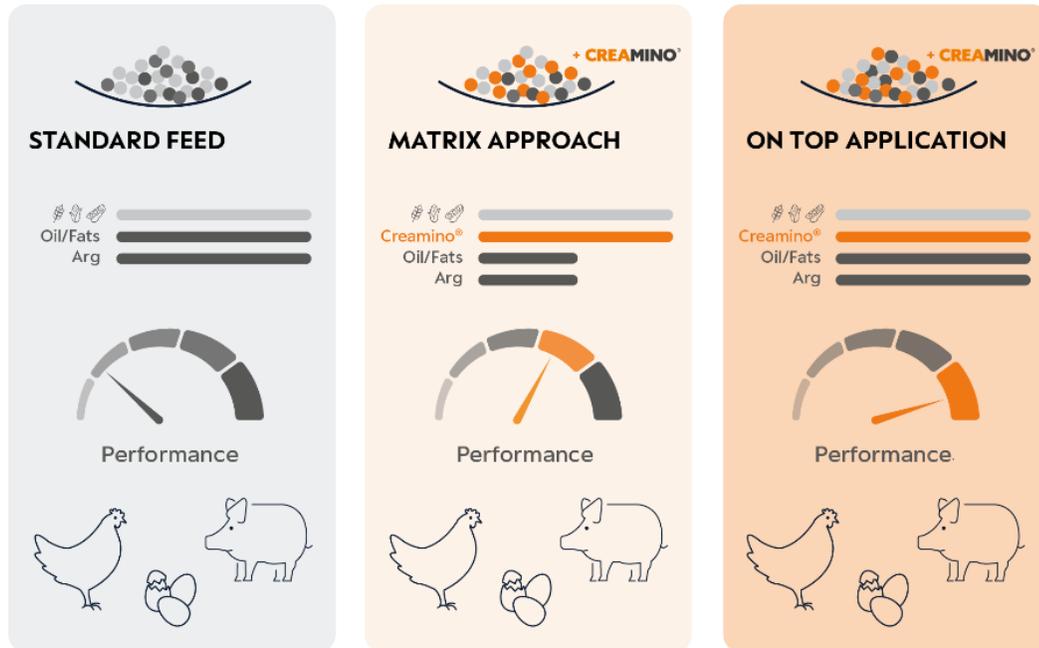
– Power up your feed

A feed additive for poultry, pigs and other species





FLEXIBLE FEED FORMULATION APPROACH



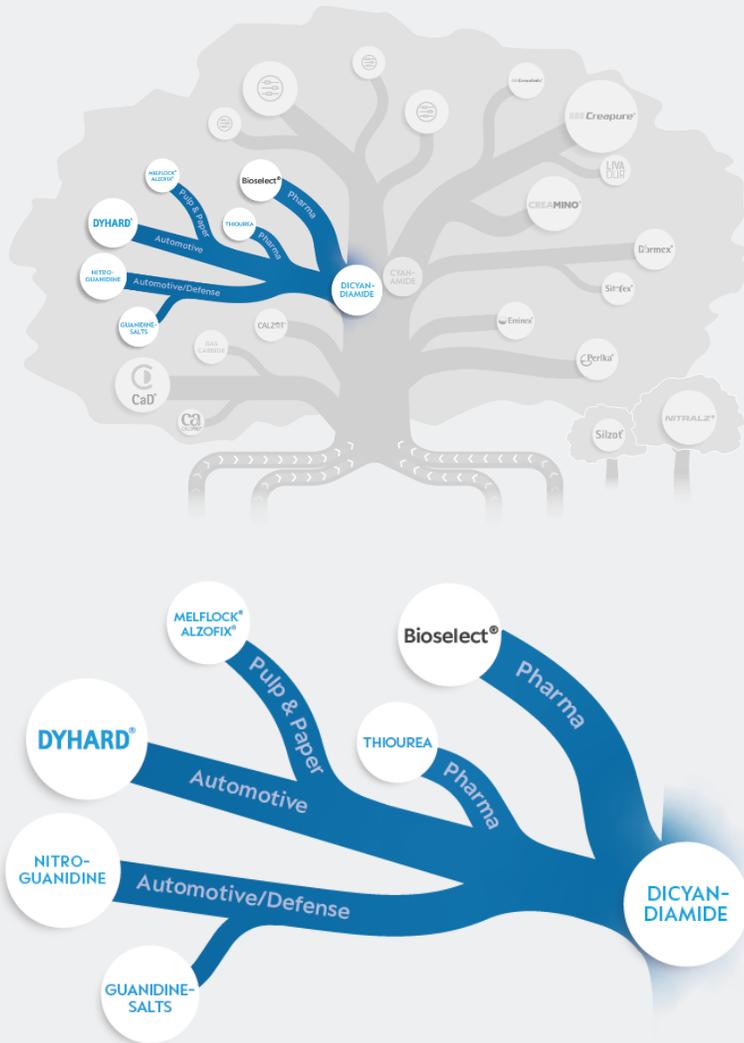
CREAMINO® SALES REGION & FORCE GLOBAL



60 Americas
85 EMEA
104 Asia-Pacific

FINE CHEMICALS AND PHARMA

Versatile product range based on dicyandiamide



Bioselect®

Highly purified form of guanidine salts, diagnostic/pharmaceutical applications



DYHARD®

Hardeners and accelerators in powder, paste and liquid form



DCD FOR METFORMIN

Versatile intermediate in various markets including the pharmaceutical industry



GUANIDINE-SALTS

Propellant in gas generators in vehicle safety systems (airbags and seatbelt tensioners), component in pyrotechnic products



NITRO-GUANIDINE

Intermediate products for defense, agro-chemical products, propellants for airbags



MELFLOCK® ALZOFIX®

Applications in waste water treatment, paper, textile and leather industry



THIOUREA

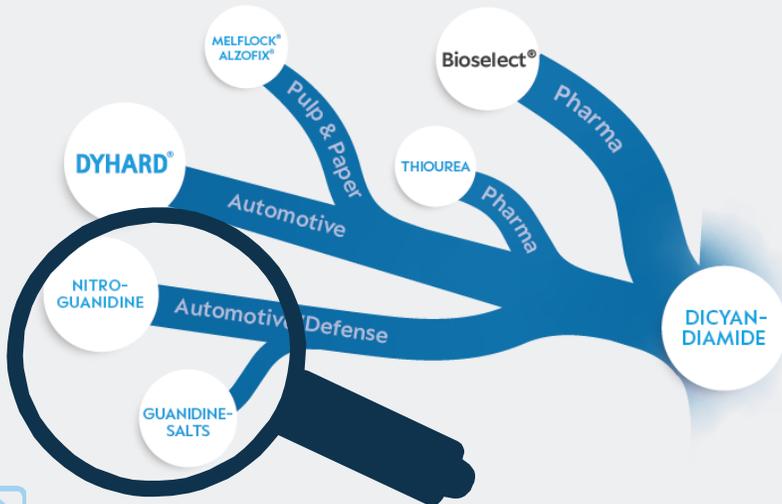
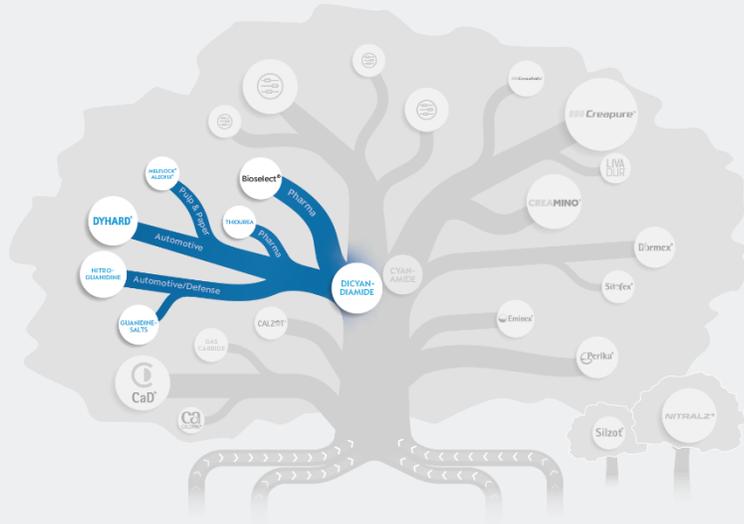
Various applications such as leaching agents in mining, pharmaceutical raw materials





SAFETY & DEFENSE

Nitroguanidine - versatile power for protection and safety



GUANIDINE-SALTS

Propellant in gas generators in vehicle safety systems (airbags and seatbelt tensioners), component in pyrotechnic products



NITRO-GUANIDINE

Intermediate products for defense, agro-chemical products, propellants for airbags



Used in defense in triple-base propellants for 155 mm artillery shells



LARGEST INVESTMENT IN THE COMPANY'S HISTORY

Alzchem to expand capacities in Germany and starts site selection in US



STEP 1

2024

end of 2026



Major raw material for



Guanidine Nitrate

Nitroguanidine (NQ)

- Renew and expand the existing facilities
- Double capacity for Guanidine Nitrate

- New production plant
- Double capacity for Nitroguanidine

TOTAL INVESTMENT

~ EUR 140 million

FINANCING

Guanidine Nitrate: EUR 34.4 million grant by the EU Commission

Nitroguanidine: Customer framework agreements with non-refundable downpayments

STEP 2

2024

end of 2026

end of 2029



Site search

Construction

Capacity expansion in the US

TOTAL INVESTMENT

~ USD 150 million grant

FINANCING

US Department of Defense

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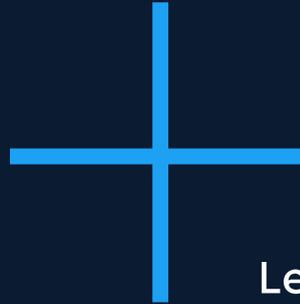
Appendix

Detailed Financials

Supplementary Company Information

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

ESG

LEADING MARKET POSITIONS

In Selected Niches / Products

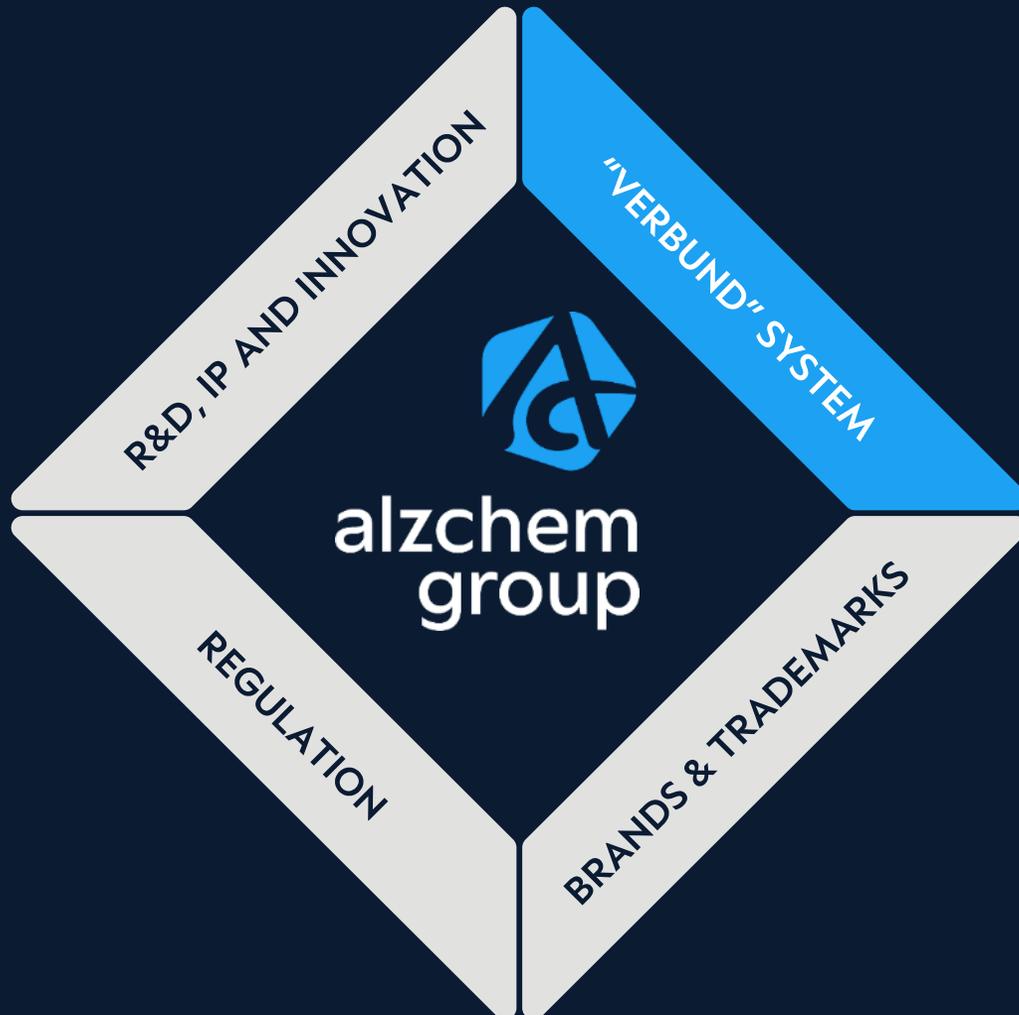


	1-9/2025 SEGMENT SPLITS	GLOBAL MARKET POSITION ⁽¹⁾	SELECTED KEY BRANDS	DESCRIPTION	END-MARKETS
SPECIALTY CHEMICALS	<p>Net Sales</p> <p>EBITDA Margin: 27.7%</p>	Number 1	Creapure®	Premium brand for Creatine monohydrate used as supplements in sports nutrition	Dietary supplement
		Number 1	CREAMINO®	A nutritional additive for poultry and pigs	Feed additive
		Number 1	Dormex®	Plant growth regulator used in fruit production	Agriculture
		Number 1	Bioselect®	Highly purified form of guanidine salts	Pharma/API
		Number 1 ⁽²⁾	Nitroguanidine	Intermediates for explosives and agrochemical products	Agriculture Automotive Defense
BASICS & INTERMEDIATES	<p>Net Sales</p> <p>EBITDA Margin: 4.2%</p>	Number 1 ⁽³⁾	CaD®	Calcium carbide-based process chemical for hot metal desulfurization	Steel industry
		Number 1	Guanidine Salts	Gas generator for air bags, key production intermediate	Airbags Agrochemicals

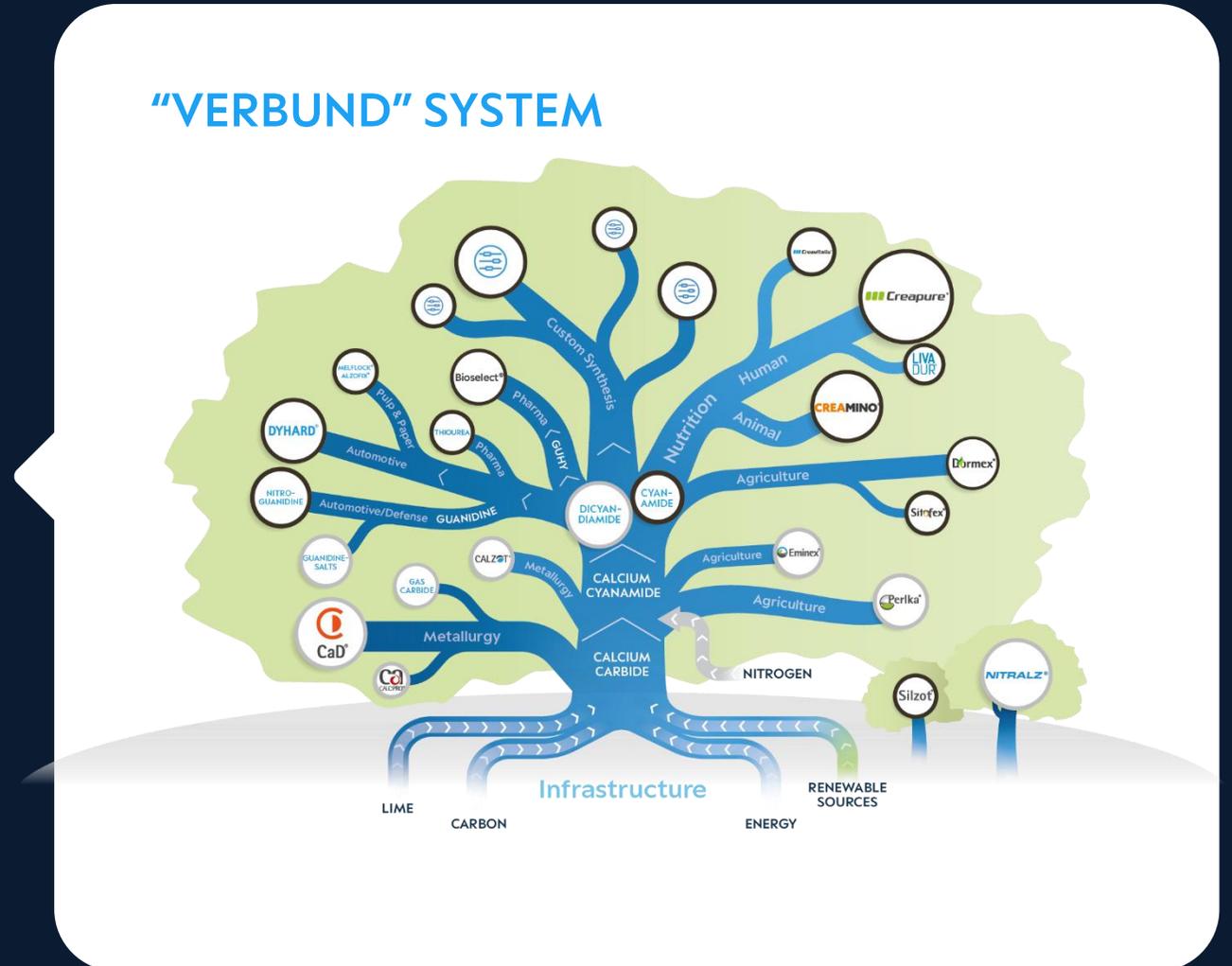
⁽¹⁾ Based on company data; ⁽²⁾ Western world; ⁽³⁾ European market leader

STRONG BARRIERS TO ENTRY

Protecting margins and creating a high degree of resilience



"VERBUND" SYSTEM



STRONG BARRIERS TO ENTRY

Protecting margins and creating a high degree of resilience



BRANDS & TRADEMARKS

 **Creapure**[®]

DYHARD[®]

CREAMINO[®]

 **Eminex**[®]

Bioselect[®]

 **Dormex**[®]

STRONG BARRIERS TO ENTRY

Protecting margins and creating a high degree of resilience



REGULATION



STRONG BARRIERS TO ENTRY

Protecting margins and creating a high degree of resilience



R&D, IP AND INNOVATION

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

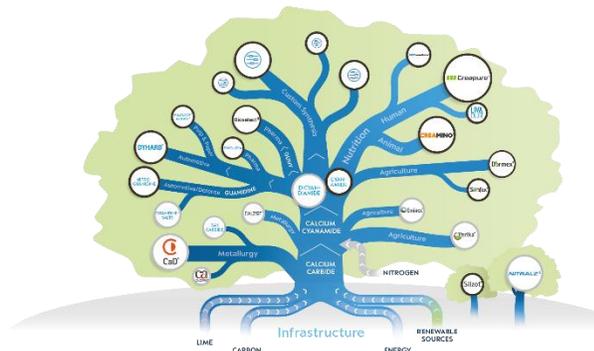


STRONG BARRIERS TO ENTRY

Protecting margins and creating a high degree of resilience



“VERBUND” SYSTEM



BRANDS & TRADEMARKS

Creapure®

DYHARD®

CREAMINO®

Eminex®

Bioselect®

Dormex®

REGULATION



R&D, IP AND INNOVATION

- Process know-how
- Specialization in carbide based chemicals
- R&D activities directed towards Specialty Chemicals
- ~ 70 patent families



SUSTAINABILITY - OUR PATH TO CLIMATE NEUTRALITY

We take responsibility for people and the environment



Our goal: climate neutrality by 2033 (according to Scope 1)



ENVIRONMENT

- Environmental and climate protection
- Sustainable water and waste management
- Responsible use of resources



SOCIAL

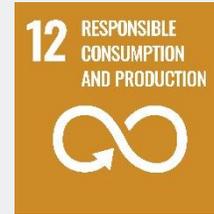
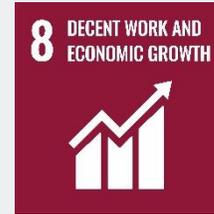
- Occupational health and safety
- Training and development of our workforce
- Work-life balance



GOVERNANCE

- Responsible corporate governance

DIGITALIZATION FOR A SUSTAINABLE FUTURE



Our path to climate neutrality



Further link

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Detailed Financials

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KEY FINANCIALS

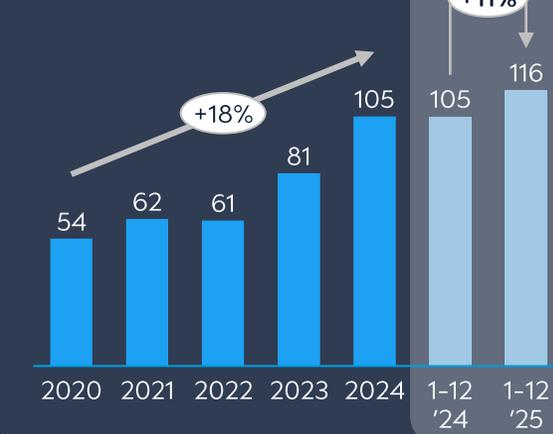
Development in key figures⁽¹⁾



NET SALES



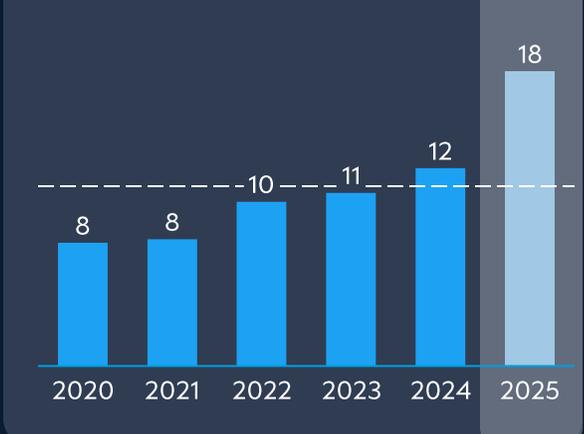
EBITDA



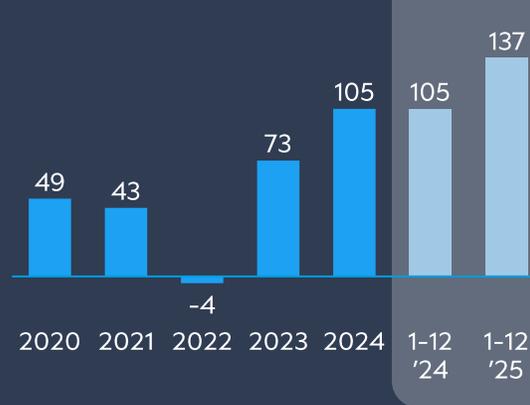
EBT



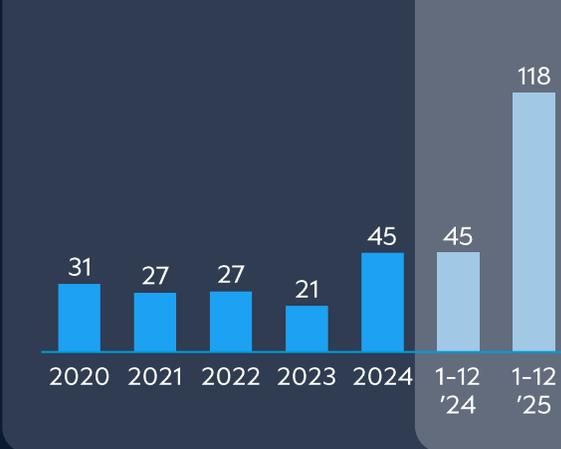
DIVIDENDS



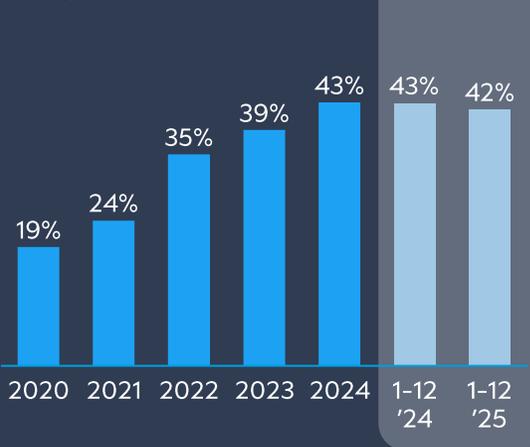
OPERATING CASHFLOW



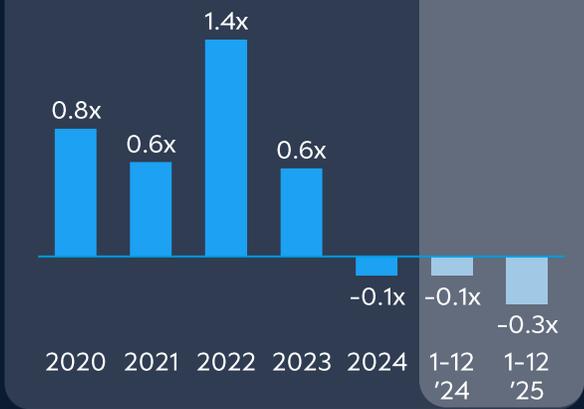
NET INVEST⁽²⁾



EQUITY RATIO



NET FINANCIAL DEBT / EBITDA



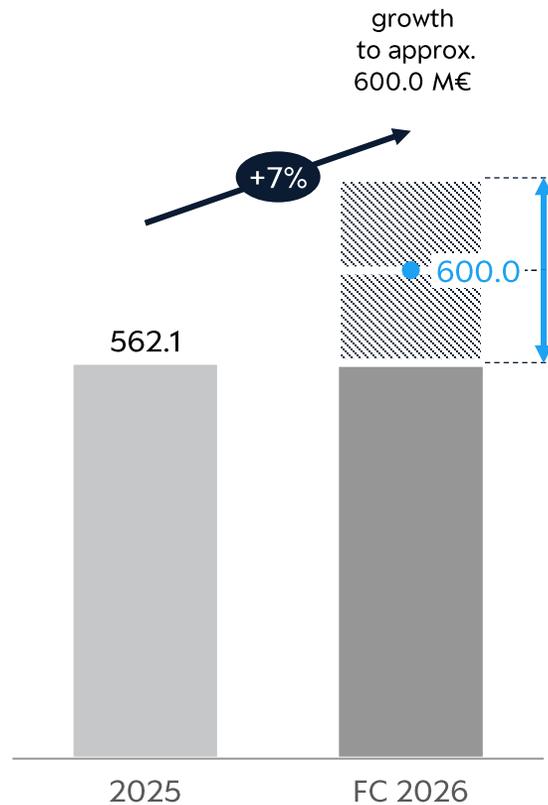
(1) All figures in M€; (2) Posted invoices

OUTLOOK 2026 (in M€)

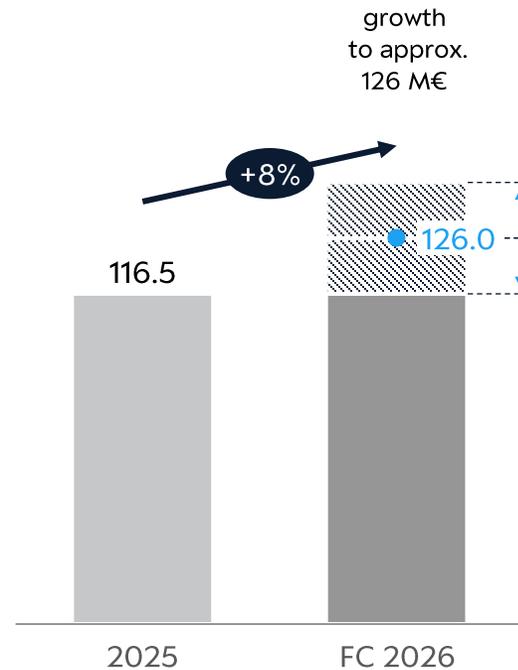
Ongoing growth in sales and EBITDA



SALES



EBITDA



COMMENTS

Assumptions

- No global recession; stable world economy with raw material and logistics costs remain at current levels
- Electricity prices remain high at 2025 levels
- No major impacts from the US tariffs policy and US-Dollar exchange rate stays at the same level as end of 2025
- First quantities from new NQ-plant will be delivered

Sales Growth

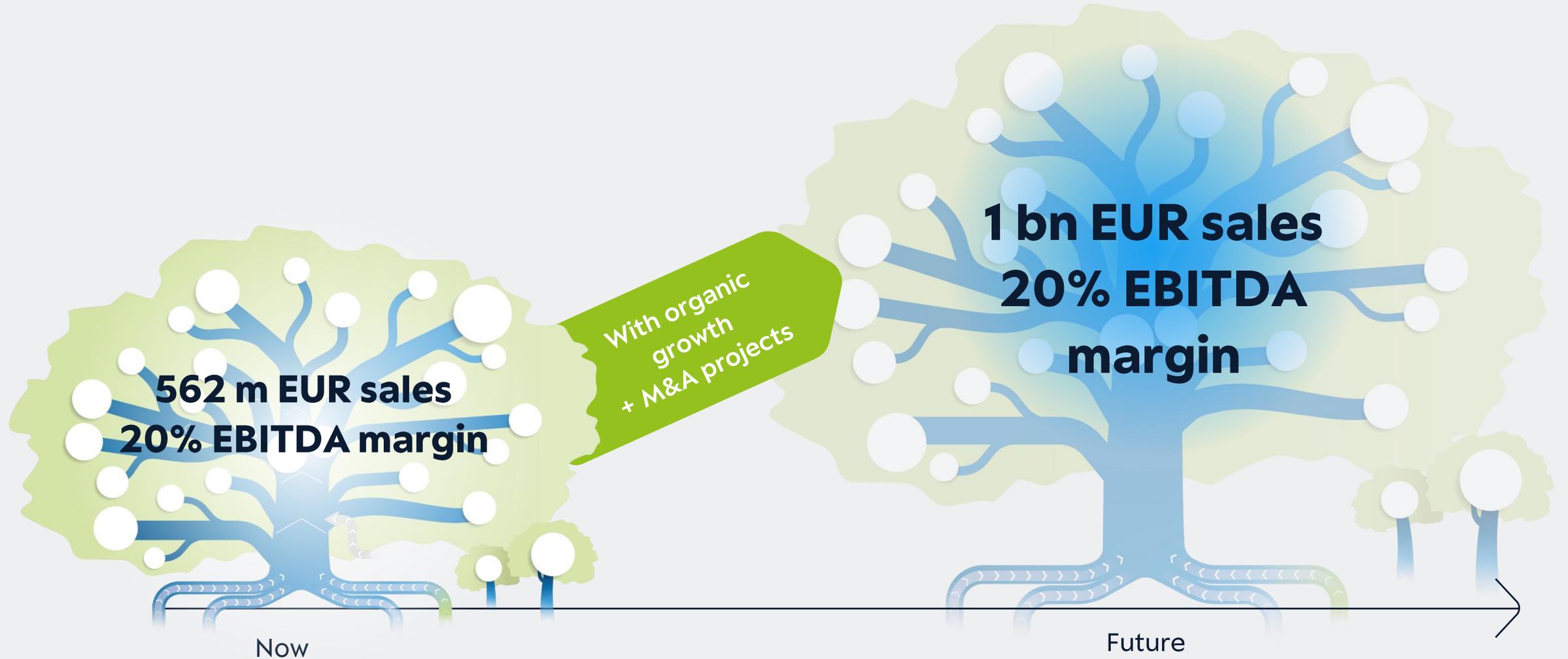
- Organic growth, no acquisitions
- Specialty Chemicals: Growth mainly through increased volumes of Creapure® and Nitroguanidin
- Capacity expansion for creatine is planned for 2027 and therefore in 2026 not considered
- Basics & Intermediates: Sales remain on previous year level, could be negatively influenced by quantity losses due to abandonment of low-price business

EBITDA Growth

- Further increase in higher-margin Specialty Chemical sales will increase EBITDA as well

VISION & STRATEGIC TARGET

Our sales and EBITDA goals in the future



FINANCIAL CALENDAR

Upcoming dates*



FEB 27	2026	Annual Report 2025
MAR 5	2026	Berenberg EU Opportunities Conference London
MAR 26	2026	Jefferies Pan-European Mid-Cap Conference London
APR 30	2026	Quarterly Statement 1st Quarter 2026
MAY 5	2026	Annual General Meeting 2026
MAY 21	2026	Berenberg European Conference Manhattan
JUL 30	2026	Half-year Financial Report 2026
SEP 8	2026	Berenberg Food Ingredients & Chemicals Conference London
OCT 29	2026	Quarterly Statement 3rd Quarter 2026

*subject to change

**ALL DATES AT A
GLANCE**

 [Financial calendar](#)



FEEDBACK

We appreciate your feedback



Were your expectations met?
Are you missing any content?

WE APPRECIATE YOUR FEEDBACK!

[Link](#)



**AGILE SCIENCE
PURE RESULTS**

**alzchem
group**



Alzchem Group AG

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ir@alzchem.com

www.alzchem.com

EXECUTIVE TEAM

Alzchem Group AG



ANDREAS NIEDERMAIER, CEO

WITH ALZCHEM SINCE 1999

AREAS OF RESPONSIBILITY

Corporate Strategy, Revision,
Innovation Management, Risk Management,
Legal/Patents & Trademarks,
Supply Chain Management

MARTINA SPITZER, CSO

WITH ALZCHEM SINCE 1999

AREAS OF RESPONSIBILITY

Sales, Marketing,
New Business Development, ESG

DR. JÜRGEN SANS, COO

WITH ALZCHEM SINCE 1998

AREAS OF RESPONSIBILITY

Production & Technology,
Engineering, Environmental
Protection/Safety/Health/Quality,
Product safety/approval

ANDREAS LÖSLER, CFO

WITH ALZCHEM SINCE 2022

AREAS OF RESPONSIBILITY

Finance & Controlling, Human
Resources, Corporate
Communications & Investor
Relations, Information Technology,
Insurance



OUR HISTORY

Innovative since 1908



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

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

Founding of the
Alzchem Group

Acquisition of
**Nordic
Carbide AB**

Commissioning of
Creamino® and
NITRALZ® production
expansions
(appr. 60 m.€)

Continuous
increase in
creatine capacity

1908

1978

1995

2001

2006

2009

2014

2017

2019

2022

2023

2025

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

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

bluO Fonds
becomes new
shareholder

IPO Alzchem
Group AG

Commissioning
of **creatine
capacity**
(appr. 13 m€)

Investment in
creatine (120 m€)
and **nitroguanidine**
(140 m€)



OUR PRODUCTS AND MARKETS

Successful with proven and new products in various industries



	MAIN PRODUCTS	DESCRIPTION	END-MARKETS
SPECIALTY CHEMICALS	CREAMINO [®]	A nutritional additive for poultry and pigs	Feed additive
	Creapure [®]	Creapure [®] , premium brand for creatine monohydrate as ingredient in sports & health nutrition	Food supplements
	LIVADUR	Dietary supplement with pure creatine	Food supplements
	Creavitalis [®]	Creatine for health and food applications	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
	Silzot HQ	Silicon nitride powder for ceramic applications	Ceramics
	Bioselect [®]	Highly purified form of guanidine 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 Composites, Adhesives and Powder Coatings
	Thiourea	Various applications incl. flotation agents and pharmaceutical raw materials	Mining and pharmaceuticals
Nitroguanidine	Intermediates for explosives and agrochemical products	Agriculture, Automotive, Defense	

OUR PRODUCTS AND MARKETS

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	MAIN PRODUCTS	DESCRIPTION	END-MARKETS
BASICS & INTERMEDIATES	 CaD [®]	Calcium carbide-based mixtures for hot metal desulphurization	Steel industry
	Guanidine Salts	Propellants for airbags, safety systems, component in pyrotechnic products	Automotive
	Dicyandiamide	Versatile intermediate in various markets including the pharmaceutical industry	Pharmaceutical Agriculture
	NITRALZ[®]	Business fields in pigments, agro and pharmaceutical applications	Pigments Pharmaceutical
	 Eminex [®]	Reduction of methane emissions during storage of manure	Agriculture
	 Perlka [®]	Special calcium cyanamide multi-effect fertilizer	Agriculture
OTHER & HOLDING	Operation of the Trostberg Chemical Park (companies located at the site: Alzchem, BASF, Master Builders Solution, Sika, Firmenich, Klüh Catering, VIACTIV)		
	Site services		
	Other activities not included in the "Specialty Chemicals" or "Basics & Intermediates" segments		