

FUCHS GROUP

Investor Presentation

| September 2021

| Dagmar Steinert, CFO

| Lutz Ackermann, Head of Investor Relations

LUBRICANTS.
TECHNOLOGY.
PEOPLE.



Agenda

01 | The Leading Independent Lubricants Company

02 | FUCHS2025

03 | H1 2021

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navigate



01 The Leading Independent Lubricants Company



FUCHS at a glance

Established **3**
generations ago as a
family-owned business

Around **5,700**
employees

Preference share is listed
in the MDAX

No. 1
among the independent
suppliers of lubricants

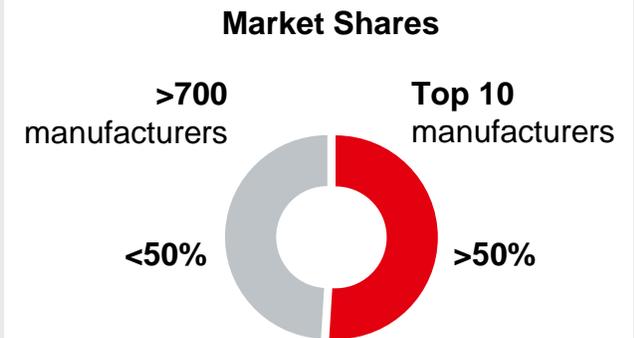
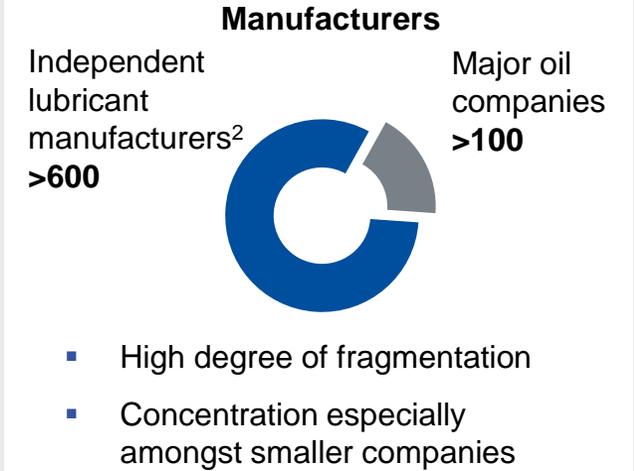
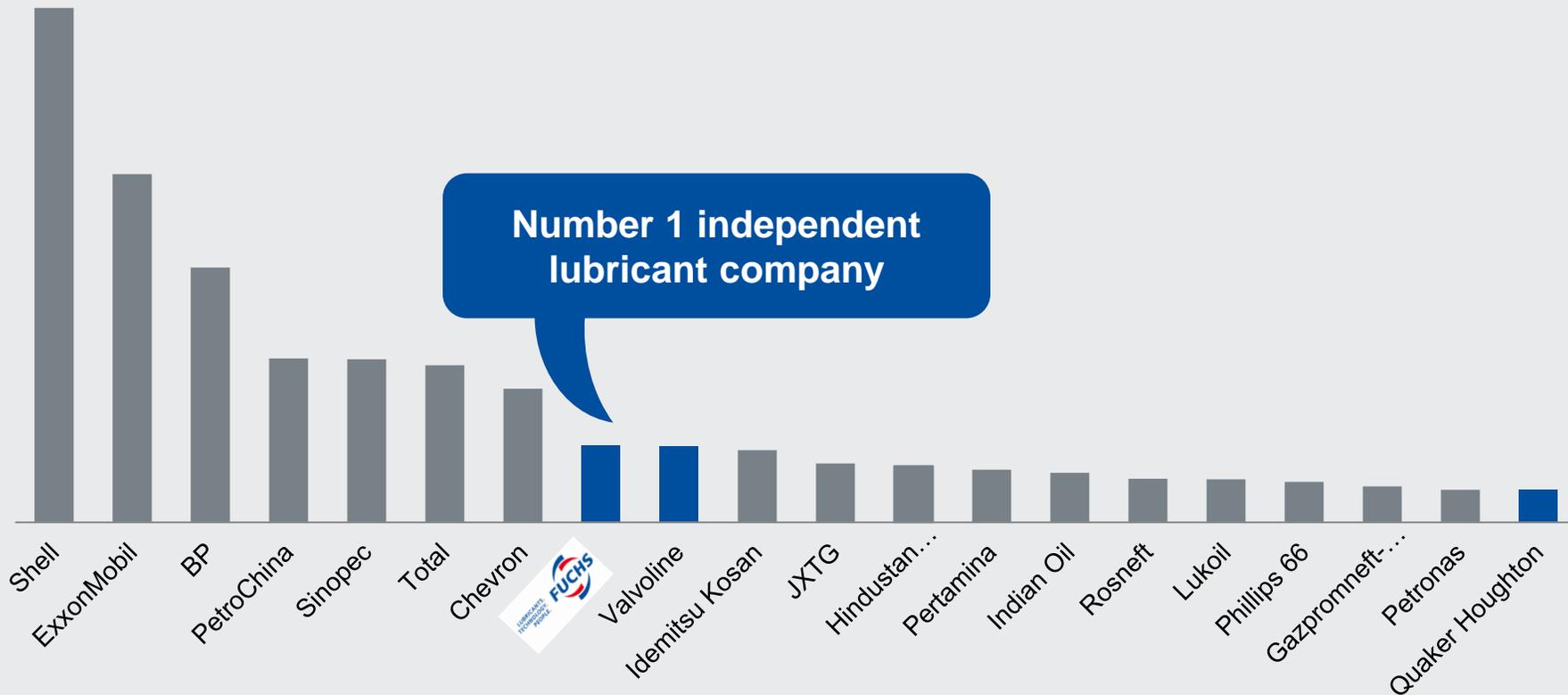
€2.4 bn
sales in 2020

58 companies worldwide

The Fuchs family holds
55% of
ordinary shares

A full range
of over
10,000
lubricants and related
specialties

Top 20 lubricant manufacturers¹



¹ Market Shares 2020

² > 1000 tons

Our unique business model is the basis for our competitive advantage

Technology and innovation leadership in

strategically important product areas



FUCHS is fully focussed on lubricants



FUCHS is a full-line supplier



Independency allows reliability, customer & market proximity (responsiveness and flexibility) and continuity

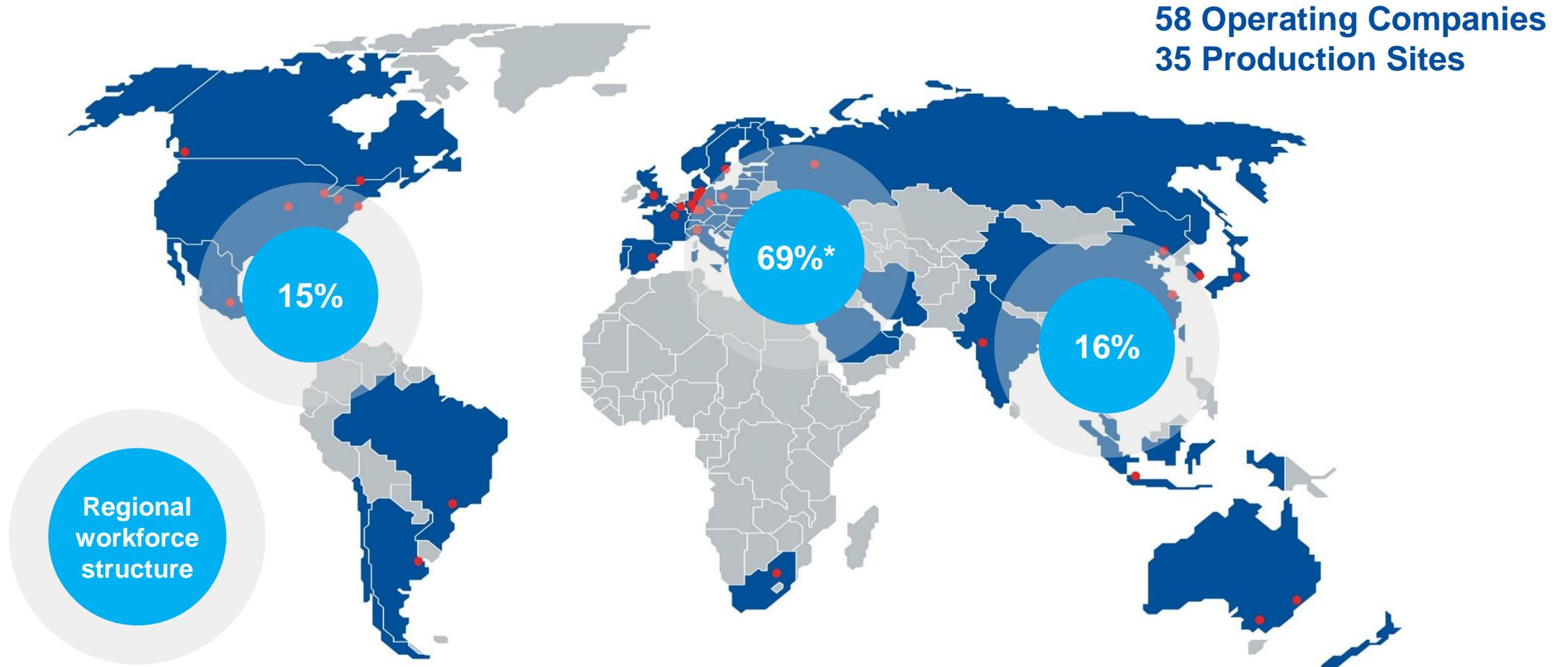


Global presence, R&D strength, know-how transfer, speed

Advantage over major oil companies

Advantage over other independent companies

We are where our customers are



Full-line supplier advantage

100,000

Customers in more than

150

Countries



Car industry



Manufacturing



Engineering



Heavy Duty



Steel & Cement



Aerospace



Construction



Mining



Trade, Services & Transportation



Agriculture industry



Wind energy



Food

Sales 2020: €2.4 bn

(~80% international)
by customer location

Automotive Lubricants
~45%

e.g. Engine & gear oils,
hydraulic oils, shock
absorber fluids, etc.

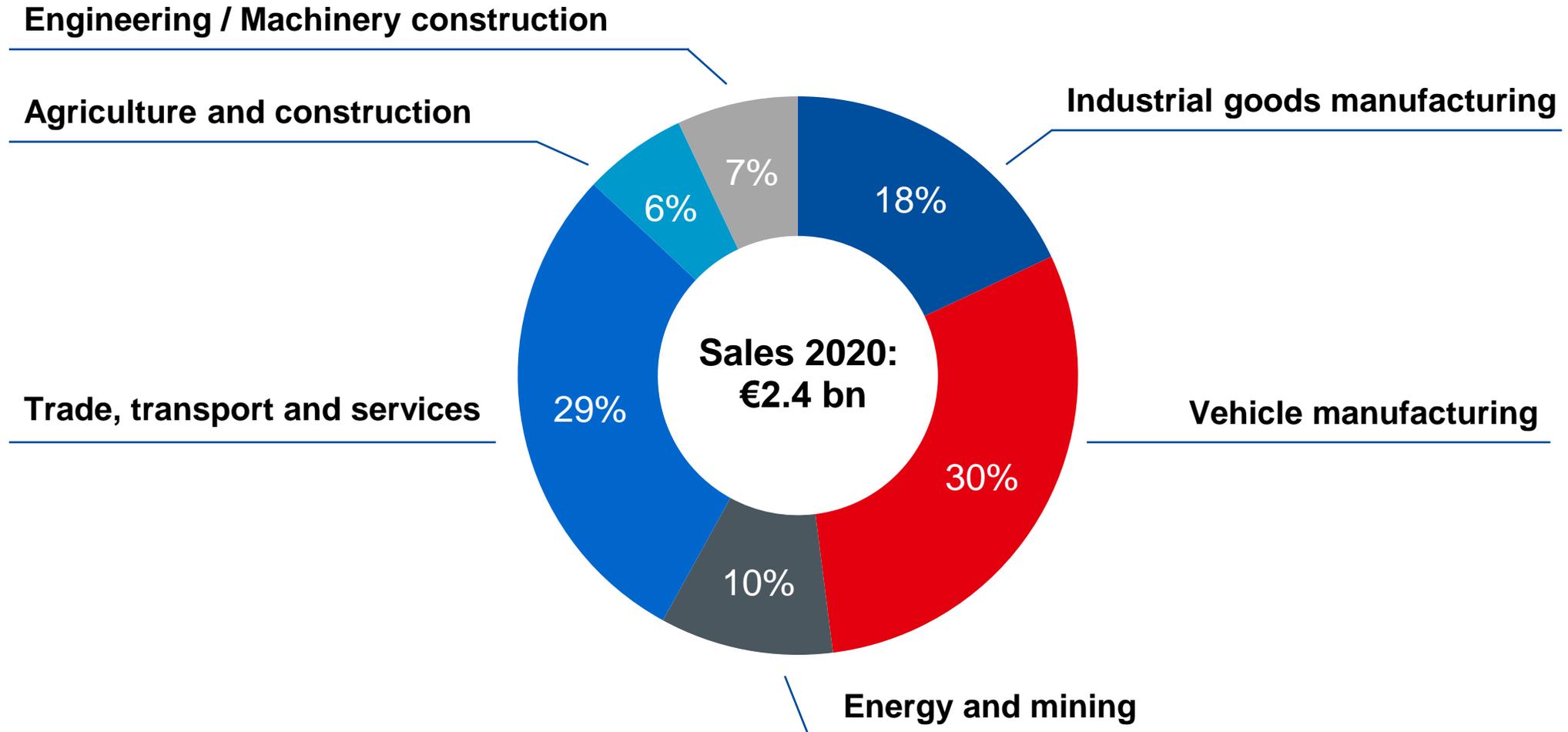
Industrial Lubricants
~55%

e.g. Industrial oils,
MWF/CP* and greases

*metalworking fluids/corrosion preventives

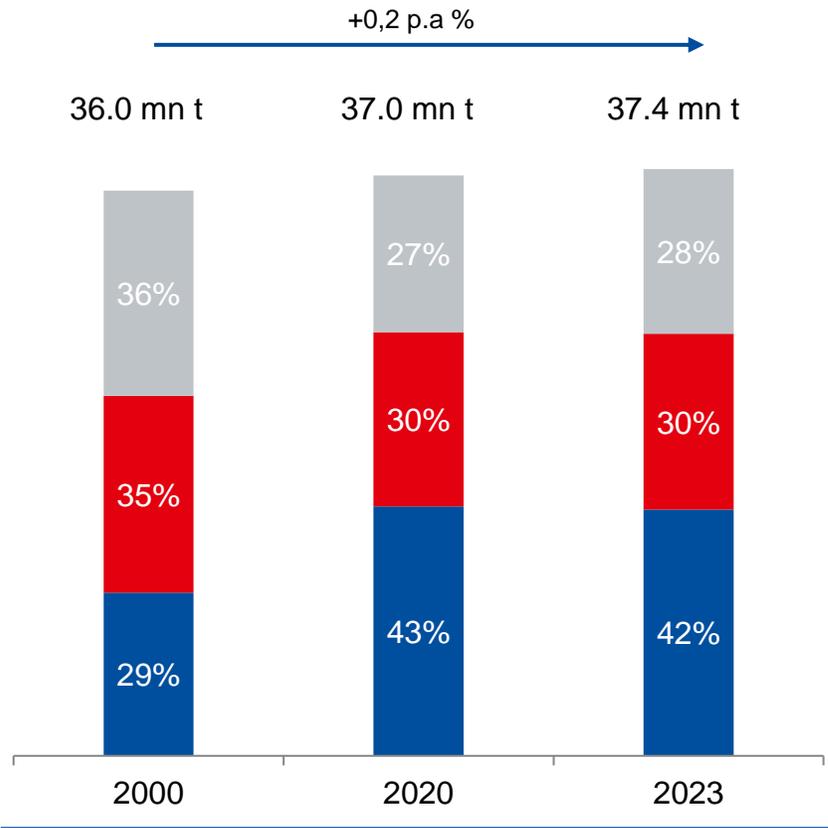
Well balanced customer structure

Top 20 Customers account for ~ 25% sales

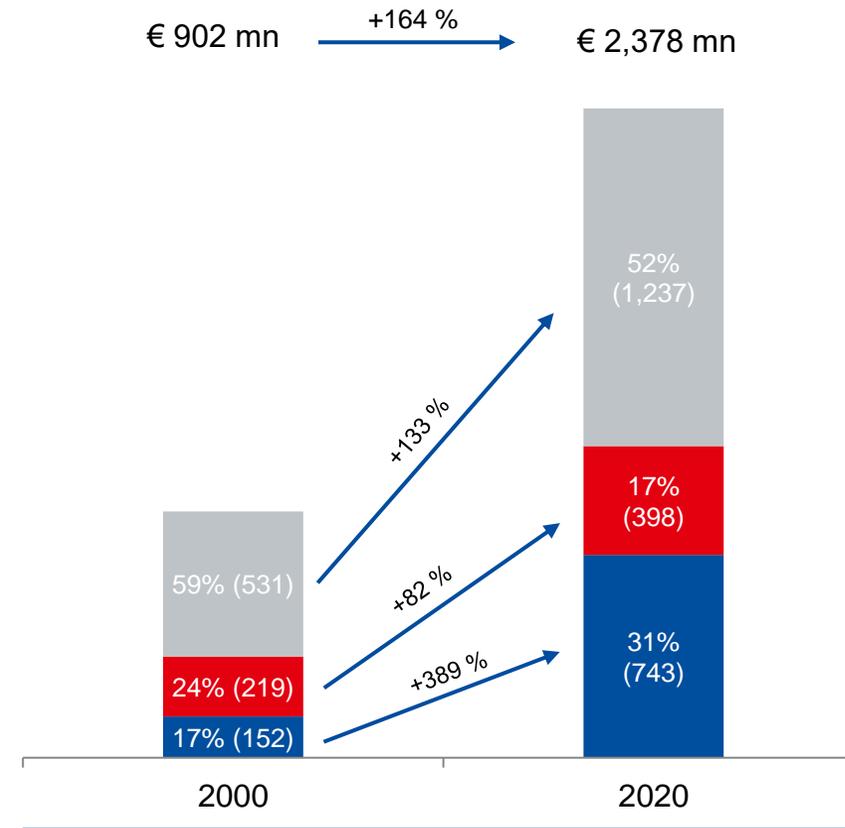


Slight growth in global lubricant demand

Market Demand

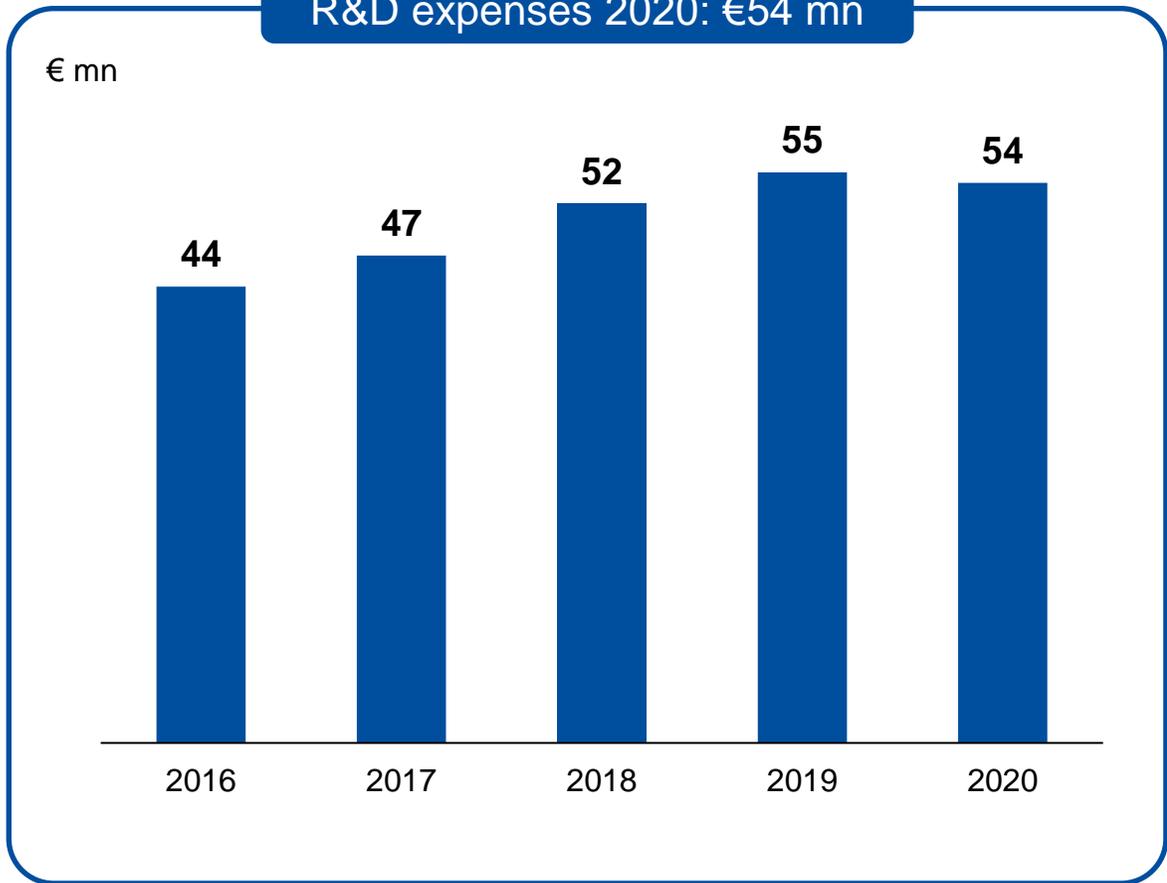


FUCHS Sales (by customer location)

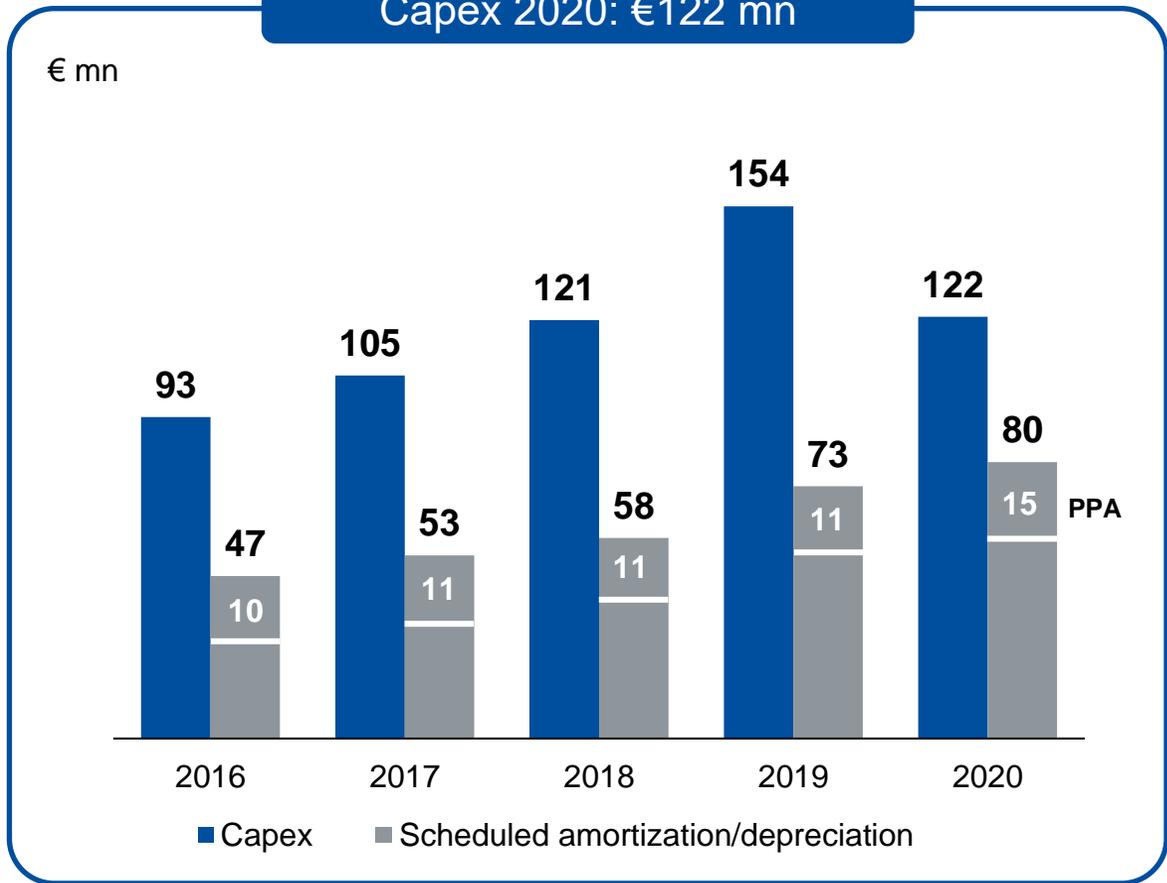


Investment in the future

R&D expenses 2020: €54 mn



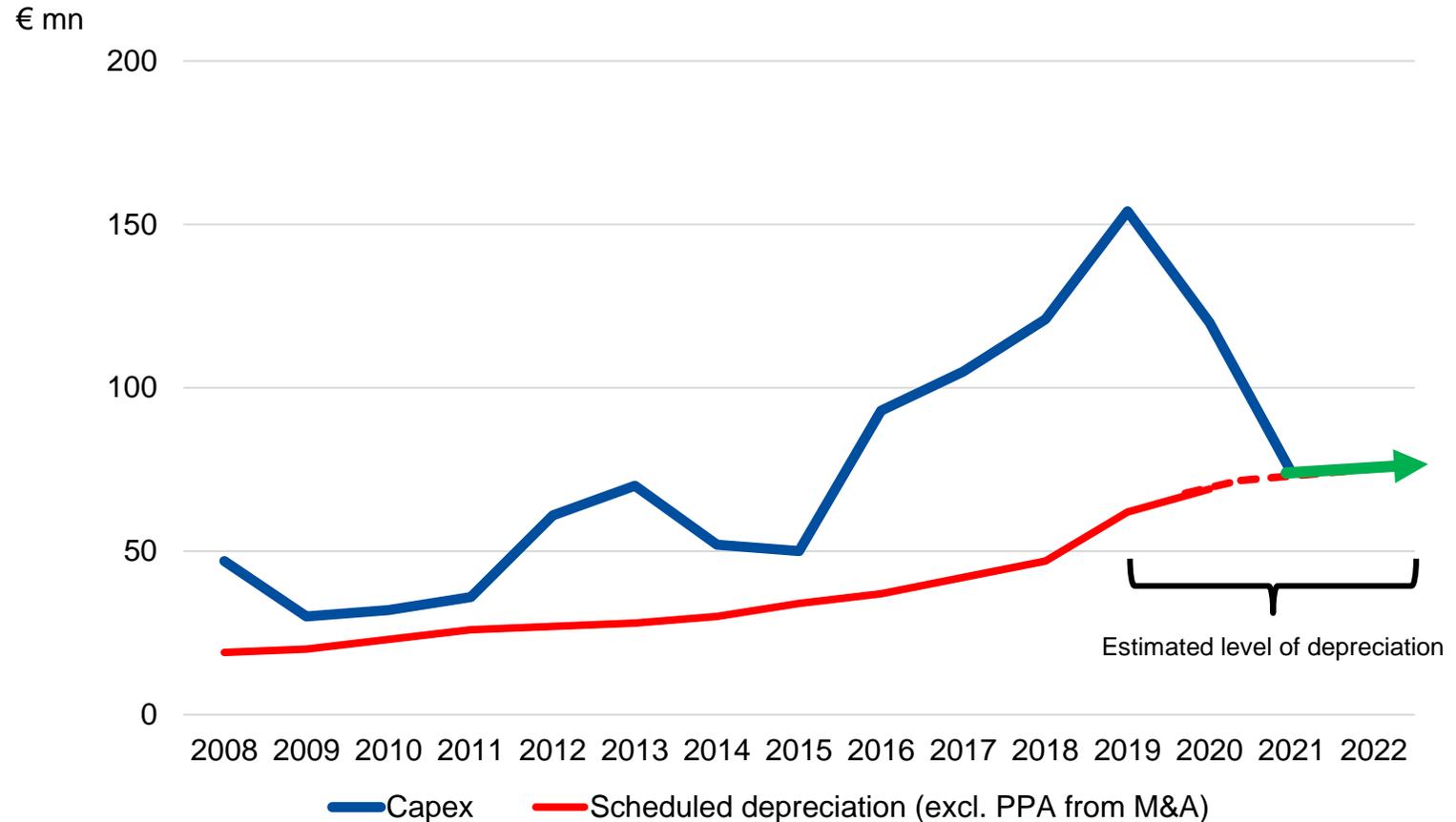
Capex 2020: €122 mn



Capex offensive largely finished

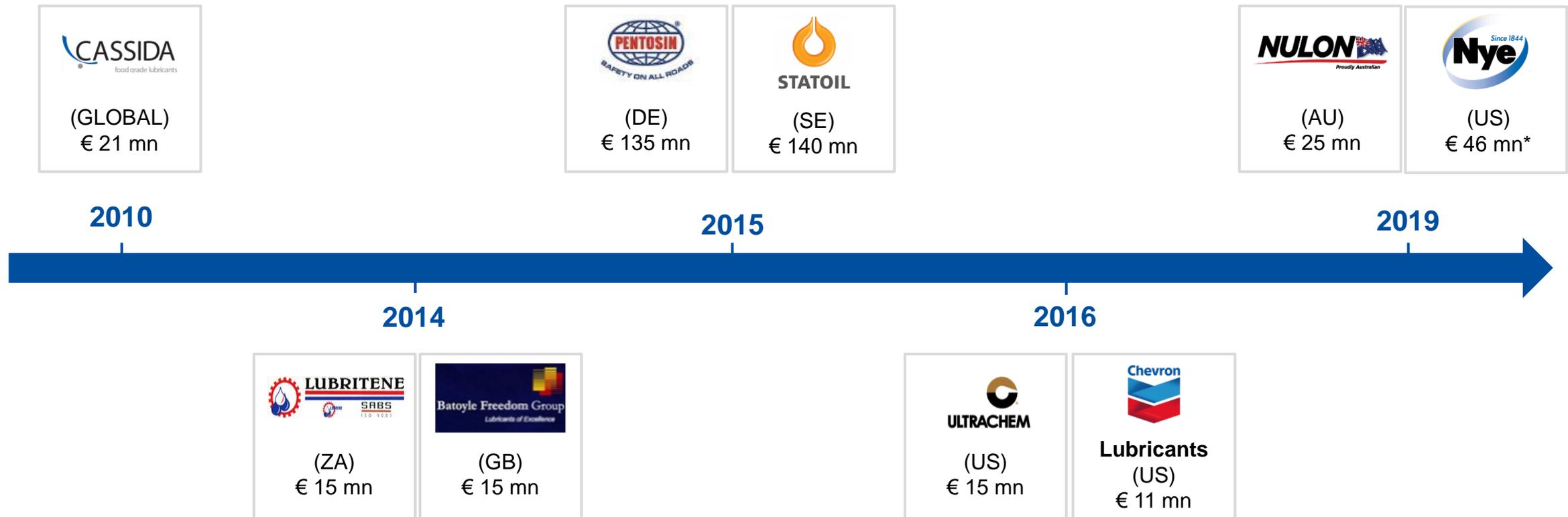
Investment program from 2016-2020 with ~ €600 mn

- Investment program for capacity expansion and production of technologically superior products
- From 2016-2020 close to **€600 mn** capex was spent on the expansion of Mannheim, Kaiserslautern and Chicago as well as new plants in China, Australia and Sweden
- As of 2021 capex is expected to be on D/A level of **€80 mn**



Strong track record of integrating businesses

M&A transactions with more than € 10mn sales (p.a.)



* Closing January 24, 2020

Acquisitions leverage technological edge and specialty exposure



WELPONER



- Automotive, medical, aerospace and in-vacuum industry
- Sales 2019 USD 50 mn (~ €45 mn), 180 employees
- Closing January 24, 2020
- Share Deal

- Longstanding trading partner of FUCHS Italy
- Sales 2019 of around €4 mn
- Acquisition includes customer base and workforce
- Signing / Closing October 1, 2020

- Specialist for silicone greases and gels for many industries
- Located in Sanford, NC, USA
- Sales 2019 USD 9 mn (~ €8 mn), mainly in North America, 21 employees
- Asset Deal ; Signing / Closing November 2, 2020

Growth market Africa



- Africa represents 6% of the global lubricant market
- FUCHS intends to increase its presence in this rapidly growing market
- FUCHS South Africa generates € 75 million in sales p.a. with 280 employees
- Joint ventures were founded in Tanzania and Egypt in 2019
- At the beginning of 2020, FUCHS acquired 50% of the shares in three distributors each in Zimbabwe, Zambia and Mozambique. The three joint ventures employ 90 people and generate sales of around € 21 million p.a.
- In other African countries, FUCHS has license partners and distributors

FUCHS CO₂-neutral since 2020

- Since 2010 already 30% reduction of energy consumption-specific CO₂ emissions per ton of FUCHS lubricant produced
- Since 2020, CO₂-neutral “gate-to-gate” production
- Emissions not yet avoided are offset by compensation measures
- Investment in high-quality climate protection projects for the expansion of renewable energies

On track to deliver as promised



CO₂neutral

FUCHS CO₂-neutral since 2020

Climate Protection Projects 2021 – CO₂-Neutrality Strategy

Our Neutrality Strategy

- Reduction of scope 1 and 2 emissions 2010-2019 by 26%
- FUCHS compensated for all remaining Gate-to-Gate emissions of producing affiliates for 2020 by investing in climate protection projects, preferably Gold- + VCS-Standard
- Project focus is the promotion of renewable energy, climate protection and preferably additional social benefits



Rainforest protection in Peru



Cooking stoves in Zambia



Hydropower in India



Efficient gas power plant in India



Windpower in Indonesia



Hydropower in Argentina and China

90 years of experience – for the future

Milestones of the FUCHS corporate history

A modest founder
Foundation of the company "RUDOLF FUCHS" in Mannheim.



1931



Difficult years
Expansion to a new product category: industrial oils.

1939 – 1945

Start of a new era
Manfred Fuchs took on responsibility for the family business and was to realize his vision of transforming the company into a global player.



1963



FUCHS launched on the stock exchange
In order to financially underpin the numerous expansions, the Fuchs family decided to float the company on the stock exchange. FUCHS is now one of the most valuable and successful stocks on the MDAX.

1985

Visionary investments
In order to continue to grow profitably and sustainably in the future, FUCHS launched the largest global investment program in its history.



2016

1931 – 1939



From sales to manufacturing
Growth and start of the company's own production.

1946

Development in focus
Hiring the first chemist set the course for the establishment of our worldwide network of experts.



1968



Closer to the customer
International expansion developed rapidly and FUCHS established itself inside and outside Europe. Today, FUCHS can be found in over 50 countries around the globe.

2004

The next generation
With Stefan Fuchs, the third generation of the family took over the leadership of the Group.



2018



Start of a new journey
Launch of the FUCHS2025 initiative. The goal: 'Being First Choice' – for our customers, business partners, investors, future employees.

02 FUCHS2025

New Mindset for Future Challenges

The FUCHS2025 Strategy

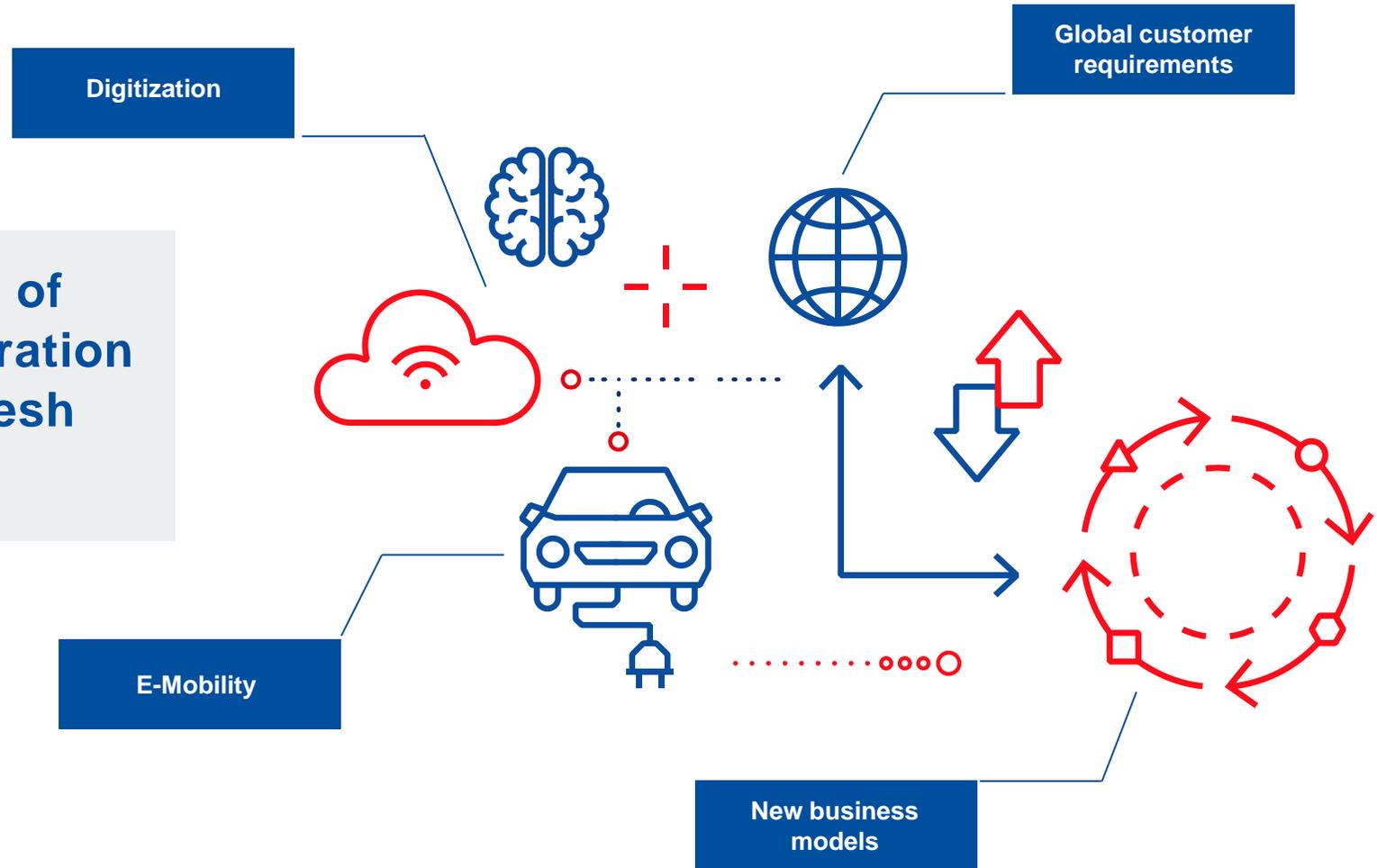
LUBRICANTS.
TECHNOLOGY.
PEOPLE.



FUCHS2025

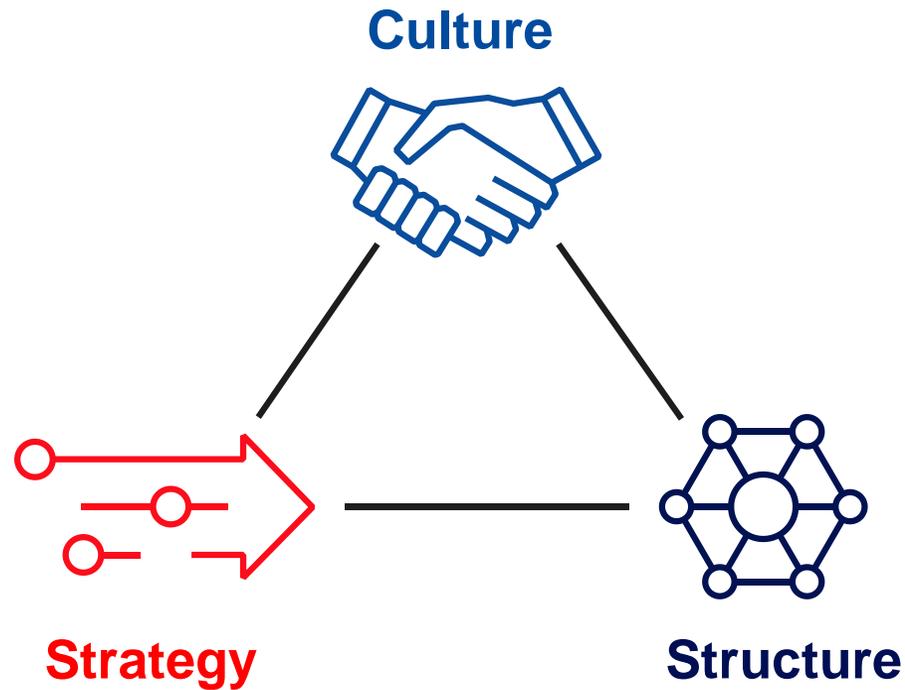
New Mindset for Future Challenges

New solutions require new ways of operating. And new ways of operation require a new approach and a fresh mindset.



FUCHS2025

Key Elements



We want to use these challenges as an opportunity. That is why we are responding to them with a new mindset – an attitude that brings strategy, structure and culture into line in a purposeful way.

FUCHS2025 – growing from a solid foundation

Based on ...

- Our full product offering and global setup
- Our local entrepreneurship in 60+ subsidiaries
- Our performance driven culture and loyal employee base

We want to ...

- Be the partner of our customers around their needs in lubrication solutions
- Achieve a better global alignment through harmonized standards and procedures
- Leverage our experience and explore existing opportunities, especially in Asia and the Americas
- Continuously improve the CO₂ footprint of our products based on a lifecycle assessment
- Become the employer of choice

FUCHS2025 Strategy

Strategic Pillars

Six strategic pillars form the base of our strategy. They are the guiding principles for our strategic actions to reach our vision for FUCHS2025.



**Global
Strength**



**Customer &
Market Focus**



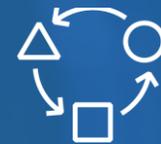
**Technology
Leader**



**Operational
Excellence**



**People &
Organization**



Sustainability

FUCHS2025 Strategy

Actions

▷ **Extensive market segment approach: holistic segmentation of all operations regarding customers and markets and effective alignment of organization towards it**

▷ **In addition initiation of several strategic initiatives with globally staffed cross-functional teams to introduce the strategic objectives from a group perspective**

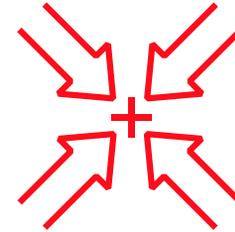
▷ **Stronger emphasis on innovation, service solutions and new market perspectives to expand full-line supplier claim**

▷ **Joint approach with continuous development of corporate culture program to be able to leverage our strong cultural foundation for further strategy execution**

FUCHS2025 Strategy Highlights



Sustainable revenue growth with operational excellence at a 15% EBIT margin and corresponding FVA growth



Better market penetration through market segmentation



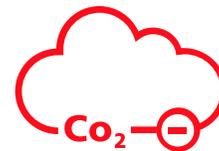
Technology leadership in the segments we target until 2025



Overproportionate growth in Asia-Pacific & the Americas



Be the employer of choice for our existing and future workforce



CO₂-neutrality in production “gate-to-gate” since 2020 and CO₂-neutral products “cradle-to-gate” by 2025

03 Financial Results H1 2021



Highlights H1 2021

Strong H1 in challenging market environment

€1,411 mn

Sales up 26% yoy

€191 mn

EBIT up 71% yoy

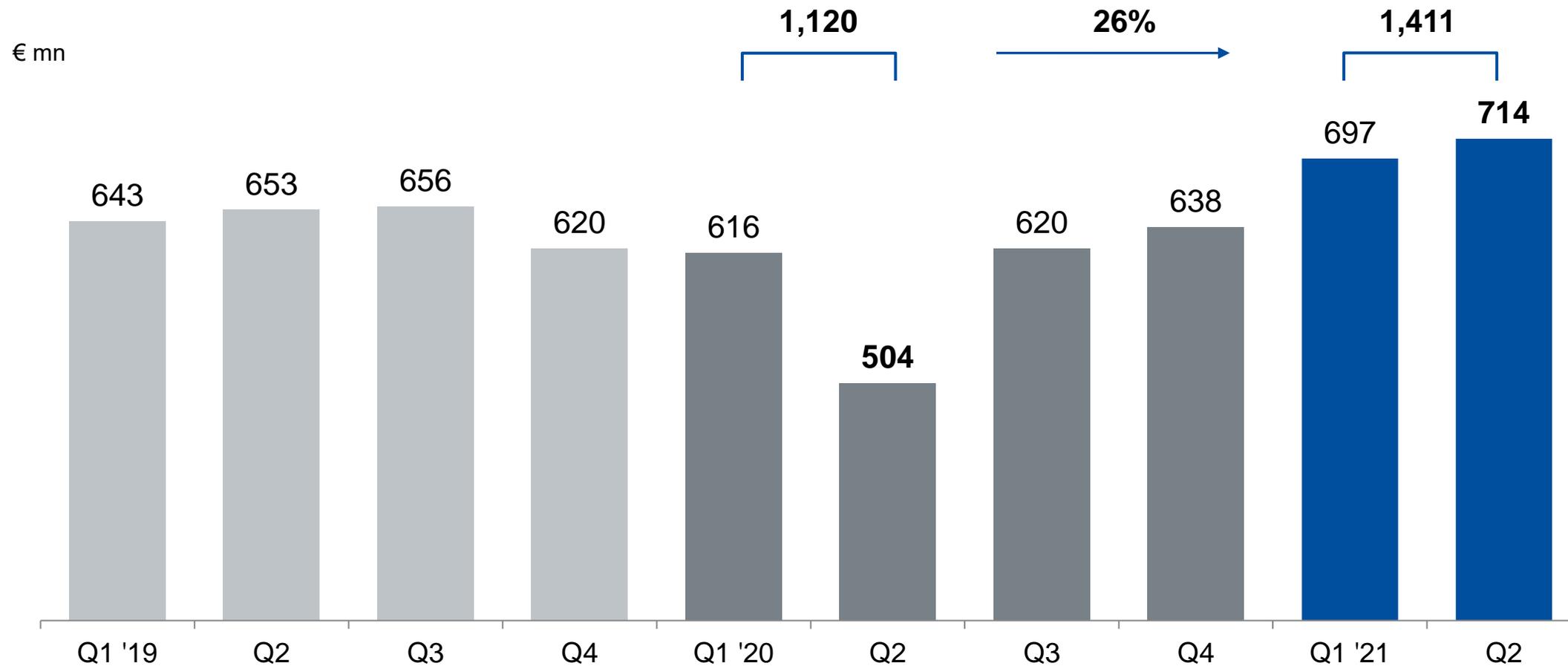
H1 2021

- Growth strongly driven from automotive industry in China
- Q2 margin sequentially weaker due to higher raw. mat. prices
- First price increases implemented
- Sales and EBIT in H1 2021 also above prior-crisis H1 2019
- Supply chain situation continues to be tense

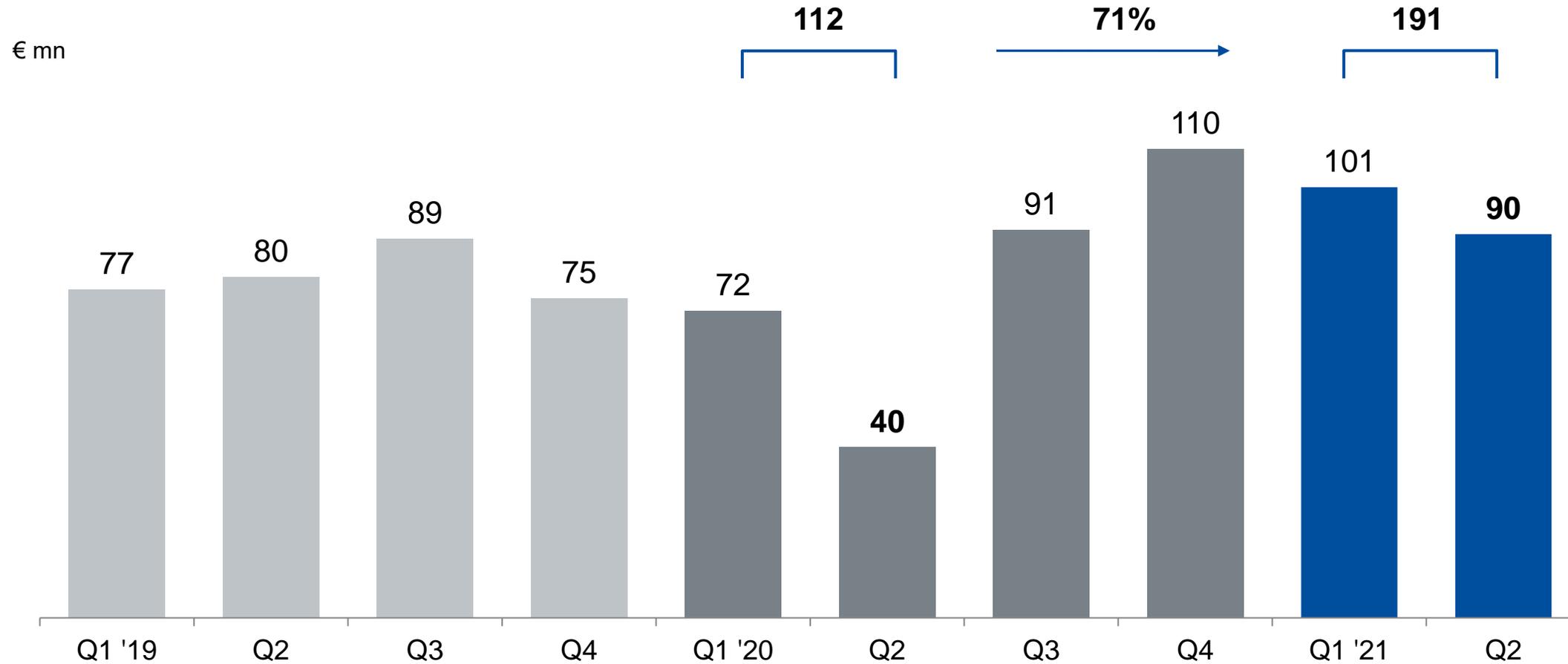
Outlook FY 2021 raised

- Based on the positive business development in H1, optimistic view into H2:
 - Sales: upper end of €2.7 - €2.8 bn range
 - EBIT: €350 - €360 mn (prior: €330 - €340 mn)
 - FVA: around €200 mn (prior: around €180 mn)

Sales development

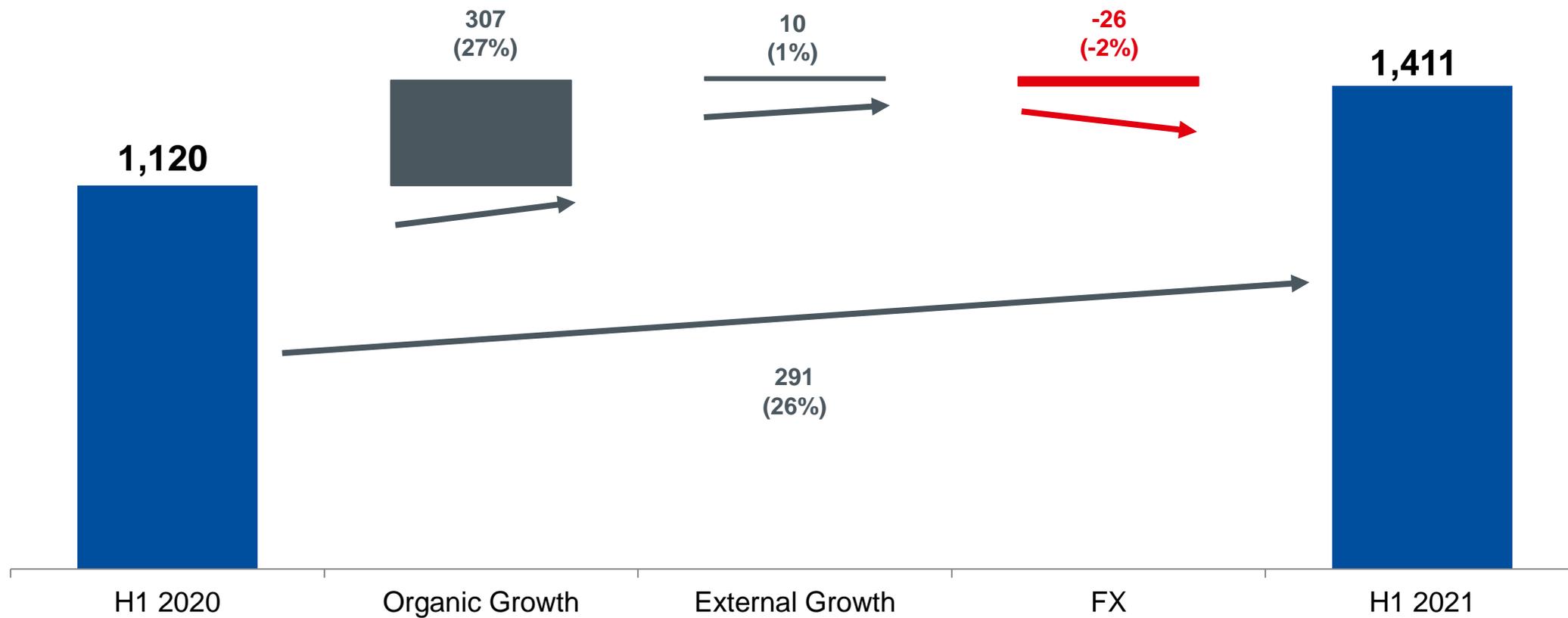


EBIT development



H1 2021 Group sales

€ mn

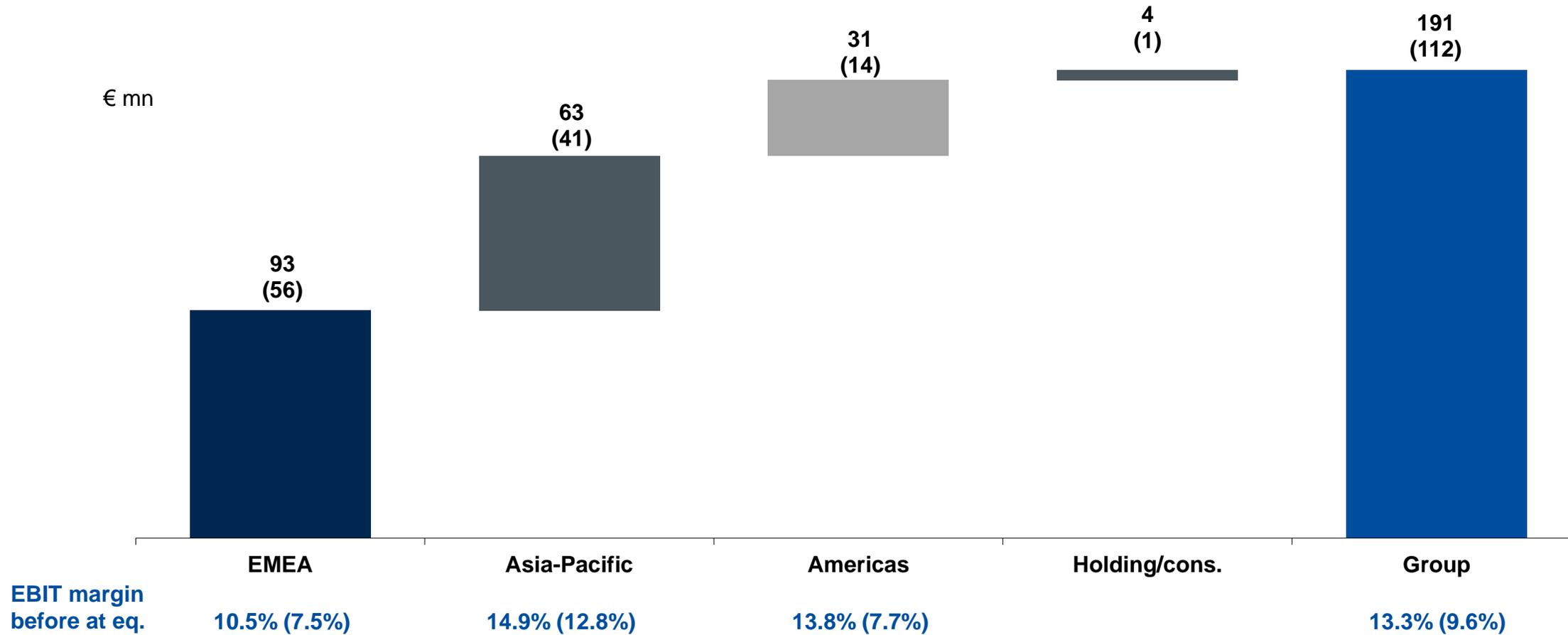


Income Statement H1 2020

| € mn | H1 2021 | H1 2020 | Δ € mn | Δ in % |
|------------------------------|--------------|--------------|------------|---------------|
| Sales | 1,411 | 1,120 | 291 | 26 |
| Gross Profit | 497 | 390 | 107 | 27 |
| <i>Gross Profit margin</i> | 35.2 % | 34.8 % | - | +0.4 %-points |
| Other function costs | -310 | -282 | -28 | 10 |
| EBIT before at Equity | 187 | 108 | 79 | 73 |
| At Equity | 4 | 4 | 0 | 0 |
| EBIT | 191 | 112 | 79 | 71 |
| Earnings after tax | 136 | 79 | 57 | 72 |

EBIT by regions

H1 2021 (H1 2020)



Cash flow H1 2020

| € mn | H1 2021 | H1 2020 | Δ in € mn | Δ in % |
|---|------------|------------|-----------|------------|
| Earnings after tax | 136 | 79 | 57 | 72 |
| Amortization/Depreciation | 42 | 40 | 2 | 5 |
| Changes in net operating working capital (NOWC) | -116 | -39 | -77 | >100 |
| Other changes | -18 | -7 | -11 | >100 |
| Capex | -32 | -58 | 32 | -45 |
| Free cash flow before acquisitions | 12 | 15 | -3 | -20 |
| Acquisitions | -9 | -95 | 86 | -91 |
| Free cash flow | 3 | -80 | 83 | - |

H1 2021 earnings summary

| KPI in € mn | H1 2021 | H1 2020 |
|----------------------------|--------------|--------------|
| Sales | 1,411 | 1,120 |
| Cost of sales | -914 | -730 |
| Gross profit | 497 | 390 |
| Other function costs | -310 | -282 |
| EBIT bef. at Equity | 187 | 108 |
| EBIT | 191 | 112 |
| CAPEX | -32 | -58 |
| NOWC | 624 | 574 |
| FCF bef. acq. | 12 | 15 |

- Sales growth strongly driven by automotive industry from China
- H1 gross profit margin of 35.2% 0.4 %-points up yoy; Q2 margin with 33.9% 2.7%-points lower qoq due to increasing raw material prices and product mix
- With increased business volume, other function costs up by €28 million, primarily due to higher selling expenses
- EBIT up 71% yoy; EBIT margin of 13.5%
- CAPEX lower by around 45% yoy
- NOWC 11% higher qoq (Q1: €561 mn) due to higher sales and prices
- FCF bef. acq. lower yoy: Higher earnings vs. NOWC build-up and tax reversal

Europe, Middle East, Africa

| KPI in € mn | H1 2021 | H1 2020 |
|----------------------------|------------|-------------|
| Sales | 850 | 690 |
| Organic growth | 162 (23%) | -100 (-13%) |
| External growth | 1 (0%) | 0 (0%) |
| FX effects | -3 (0%) | -9 (-1%) |
| EBIT bef. at Equity | 89 | 52 |
| EBIT | 93 | 56 |

- Sales up 23% on prior-year period, which was hit hard by Covid-19 pandemic; 6% higher than first half of 2019
- Almost all countries achieve high double-digit growth
- Above-average rises in South Africa and Russia, as well as France, Spain and Italy – which were severely impacted by the pandemic in prior year
- Weak eastern European currencies cause strain, offset by good performance of the South African rand and the Swedish krona
- Significant growth in earnings in almost all countries – also vs. H1 2019

Asia-Pacific

| KPI in € mn | H1 2021 | H1 2020 |
|----------------------------|------------|------------|
| Sales | 424 | 320 |
| Organic growth | 102 (32%) | -34 (-10%) |
| External growth | 0 (0%) | 5 (2%) |
| FX effects | 2 (1%) | -6 (-2%) |
| EBIT bef. at Equity | 63 | 41 |
| EBIT | 63 | 41 |

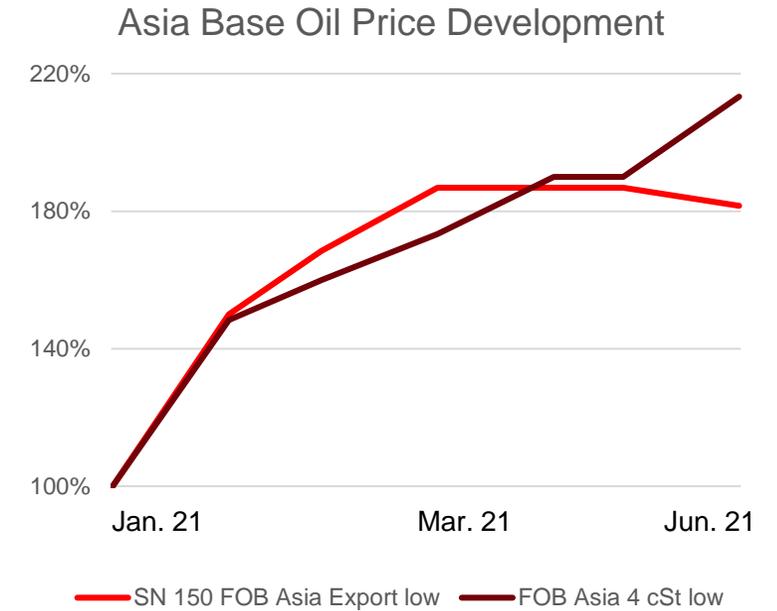
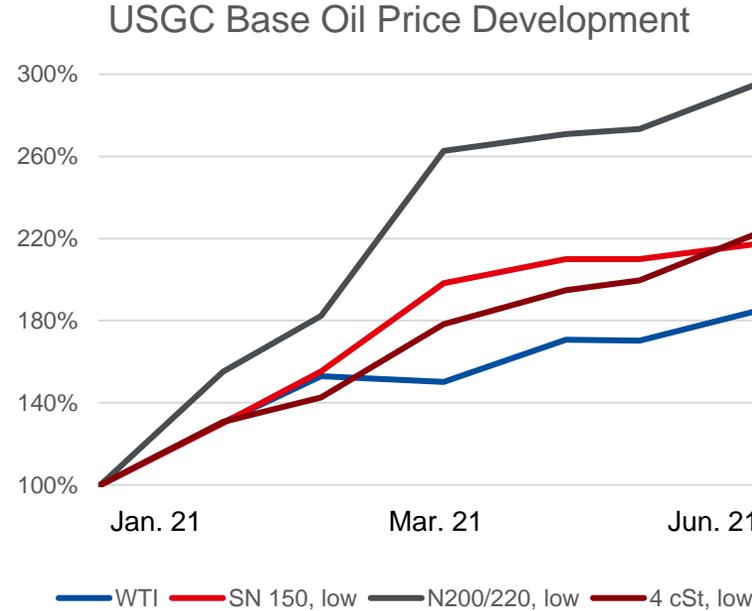
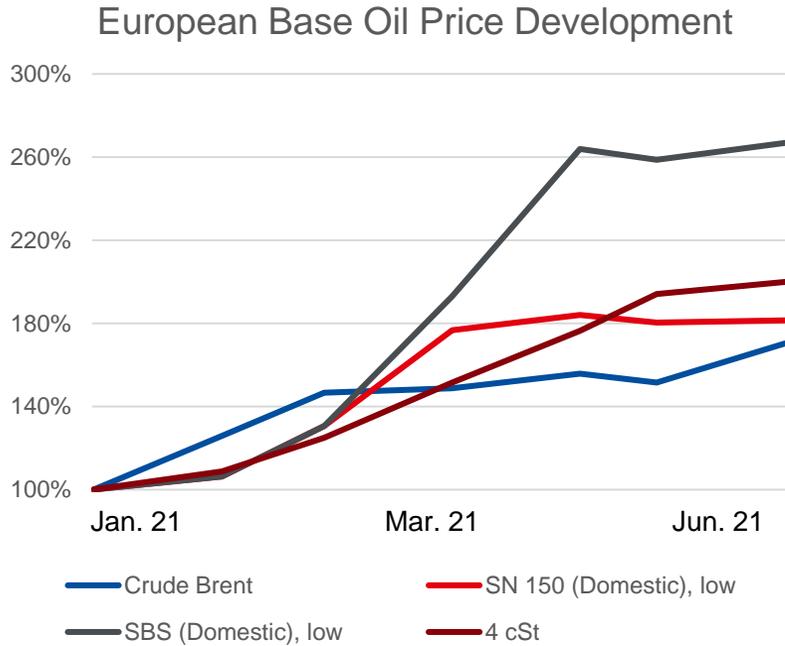
- Strong first half with sales up 33% on first half of 2020; 19% up on pre-crisis levels in first half of 2019
- China remains to benefit from strong demand of automotive sector
- Sales higher than before the pandemic in almost all countries
- Positive currency effects from Australia largely offset by negative effects from Asia
- Significant earnings growth in almost all countries, highest absolute growth in China followed by India

North and South America

| KPI in € mn | H1 2021 | H1 2020 |
|----------------------------|------------|------------|
| Sales | 224 | 181 |
| Organic growth | 59 (33%) | -51 (-24%) |
| External growth | 9 (5%) | 21 (10%) |
| FX effects | -25 (-14%) | -1 (-1%) |
| EBIT bef. at Equity | 31 | 14 |
| EBIT | 31 | 14 |

- Sales around 24% higher than in the prior-year period, which was severely impacted by the pandemic; 6% higher than H1 2019 thanks to acquisitions
- External growth of €9 million due to the acquisition of two specialty lubricant manufacturers in the US in the previous year
- Currency effects from North and South America in total -14 %
- N. America doubles earnings compared to previous year, which was impacted by bad debts as well as the pandemic; considerable recovery in all S. American countries, which were hit particularly hard by Covid-19

Significant raw material price increases in 2021



- Significant price increases in relevant raw materials in first six months – recently increases more moderate
- Margin pressure expected to continue into second half of 2021
- Ongoing selling price increases implemented to mitigate margin compression

%-changes vs.
2020 avg. prices (=100%)

Outlook FY 2021

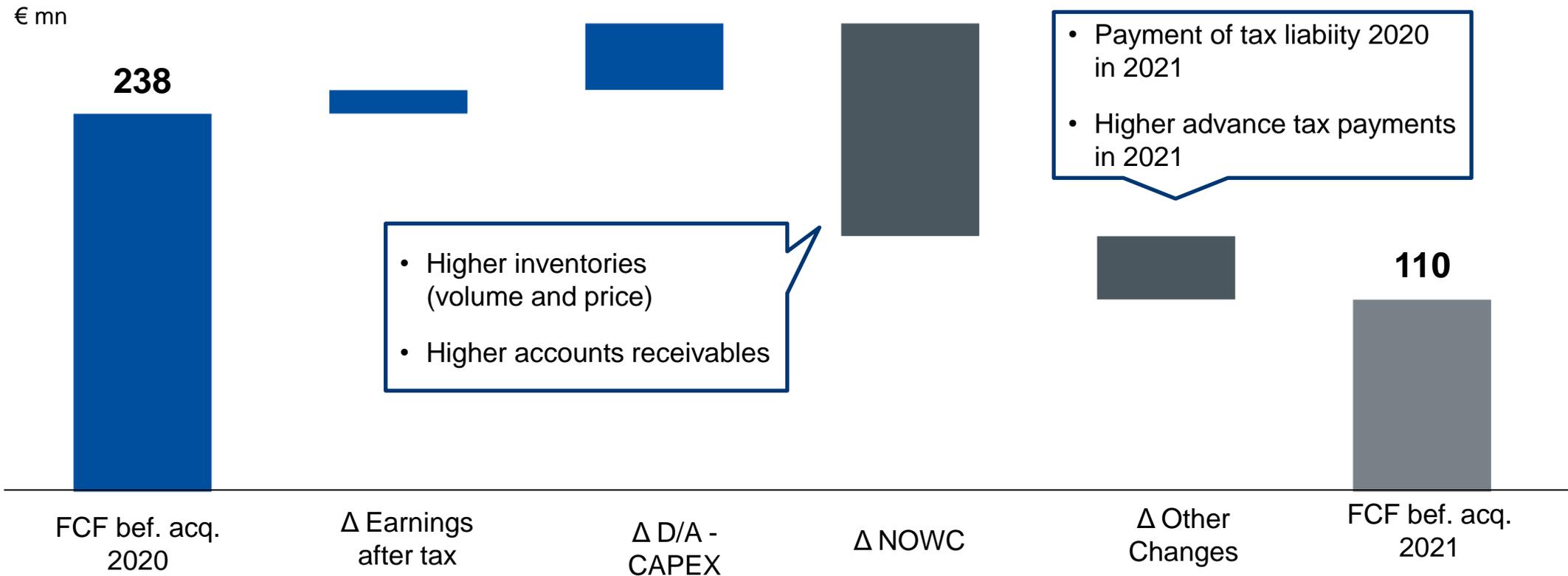
Strong demand across all regions vs. raw material price increases and stressed supply chains

| KPI* in € mn | 2020 | March, 9 th 2021 | April, 29 th 2021 | July, 30 th 2021 | |
|---------------|-------|--------------------------------|---------------------------------|--------------------------------|--|
| | Sales | 2,378 | 2019 level | €2.7-2.8 bn | |
| EBIT | 313 | 2020 level | 330-340 | 350-360 | Higher sales vs. sig. higher raw mat. costs and supply chain disruptions |
| FVA | 165 | ~160 | ~180 | ~200 | Higher earnings vs. slightly higher cost of capital |
| FCF bef. acq. | 238 | ~160 | ~110 | ~110 | Higher EAT and reduced capex vs. NOWC build-up and higher taxes |

* Supply chain uncertainties and other possible effects of the Covid-19 pandemic on the global economy still cannot be reliably estimated.

FCF outlook 2021 burdened by NOWC build-up and tax payments

Bridge 2021 vs 2020



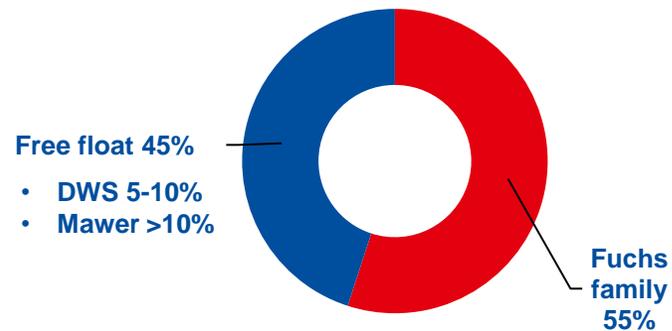
04 Shares



Breakdown ordinary & preference shares

(December 31, 2020)

Ordinary shares



Basis: 69,500,000 ordinary shares

Characteristics:

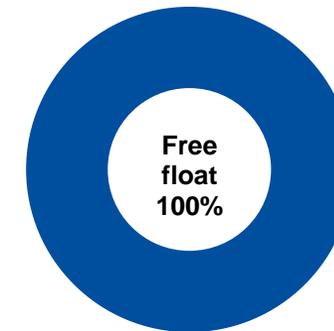
- Dividend
- Voting rights

Share data:

- Symbol: FPE
- ISIN: DE000A3E5D56
- WKN: A3E5D5

Preference shares

MDAX-listed



Basis: 69,500,000 preference shares

Characteristics:

- Dividend plus preference profit share (0.01€)
- Restricted voting rights in case of:
 - preference profit share has not been fully paid
 - exclusion of pre-emption rights (e.g. capital increase, share buyback, etc.)

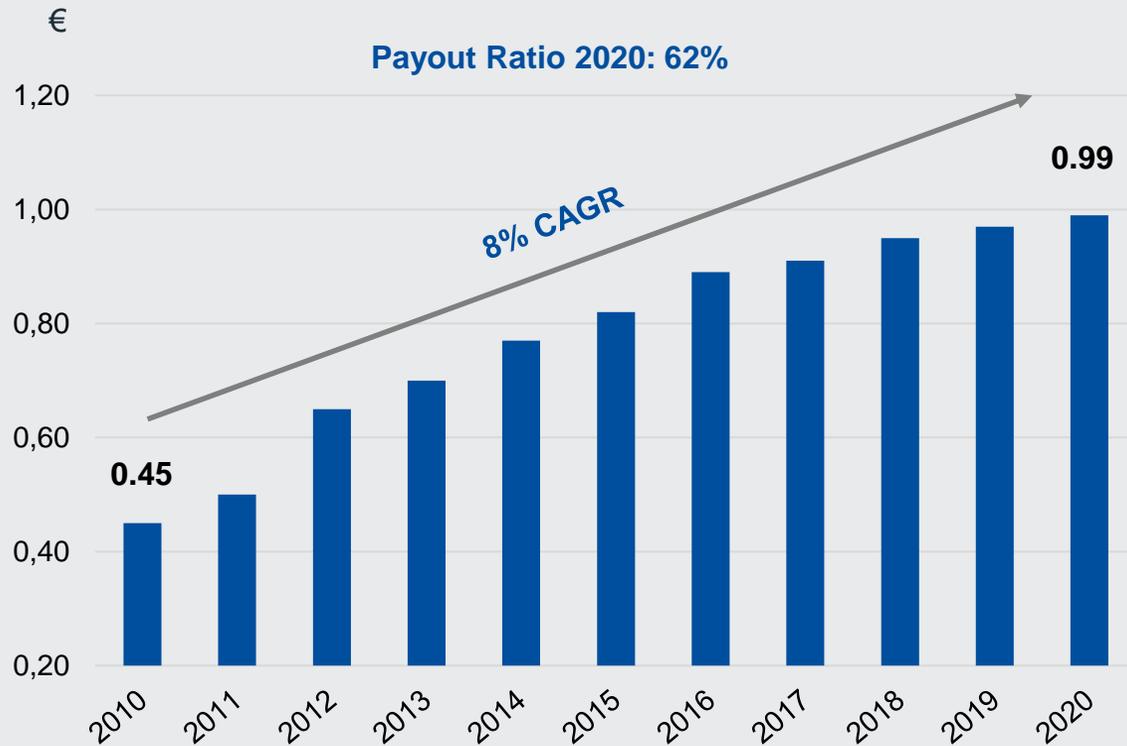
Share data:

- Symbol: FPE3
- ISIN: DE000A3E5D64
- WKN: A3E5D6

Stable dividend policy

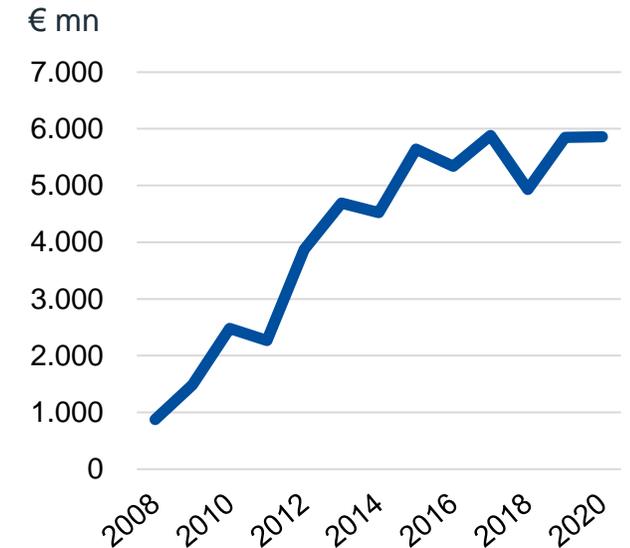
Our target: Increase the absolute dividend amount each year or at least maintain previous year's level

Dividend per Preference Share



- ➔ **19 years** of consecutive dividend increases
- ➔ **8 %** CAGR over the last 10 years
- ➔ **28 years** without dividend decreases

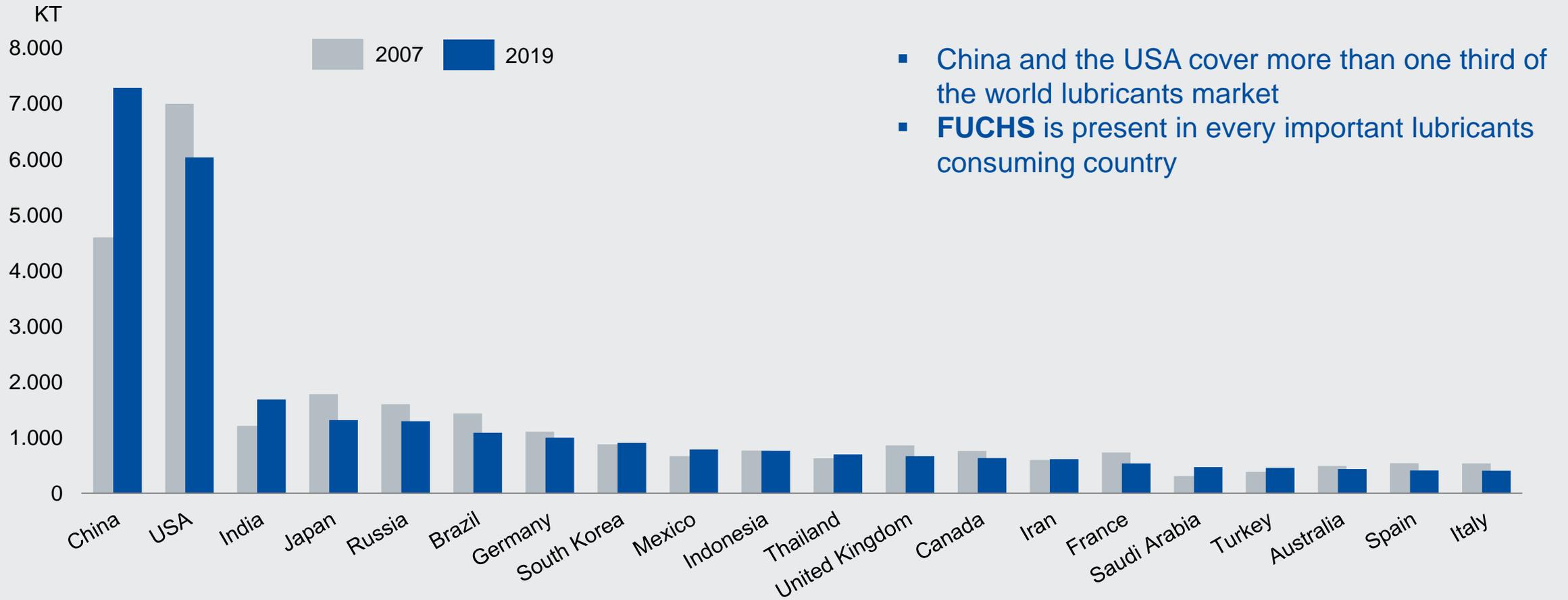
Market Capitalization



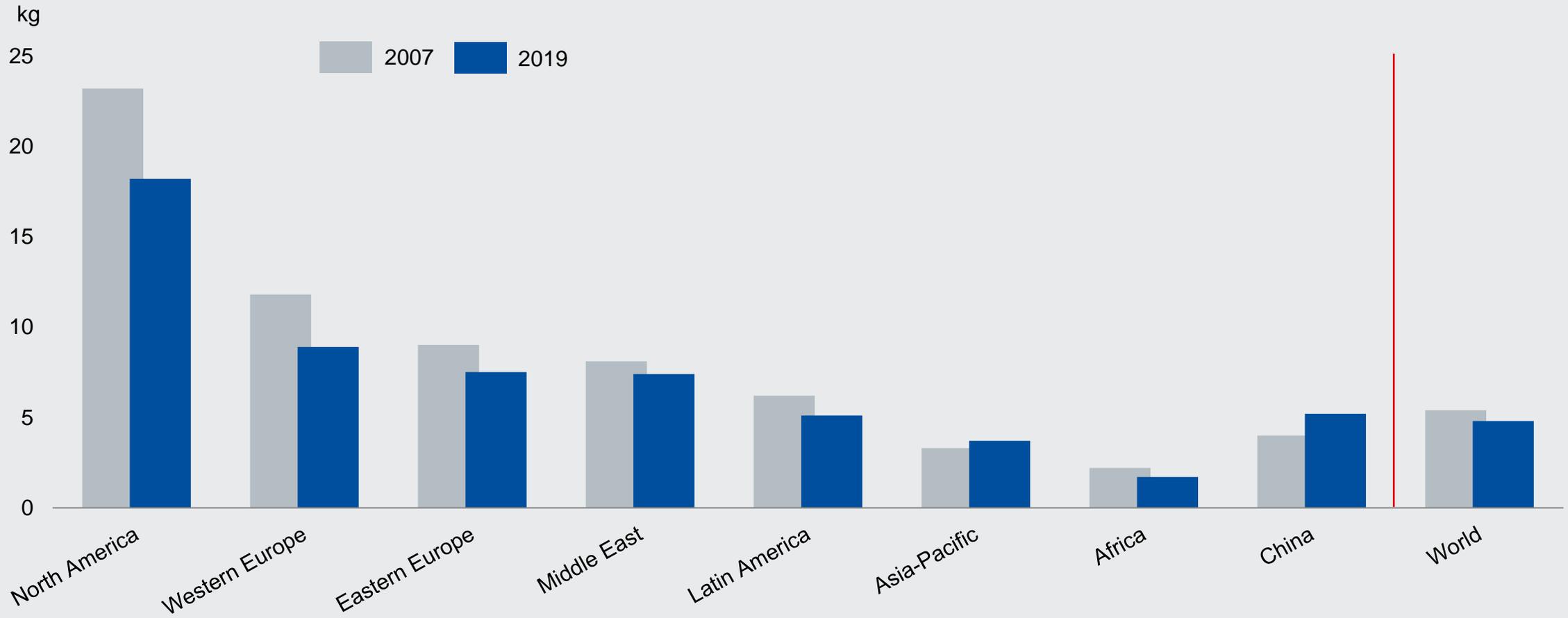
05 Appendix



Top 20 lubricant countries

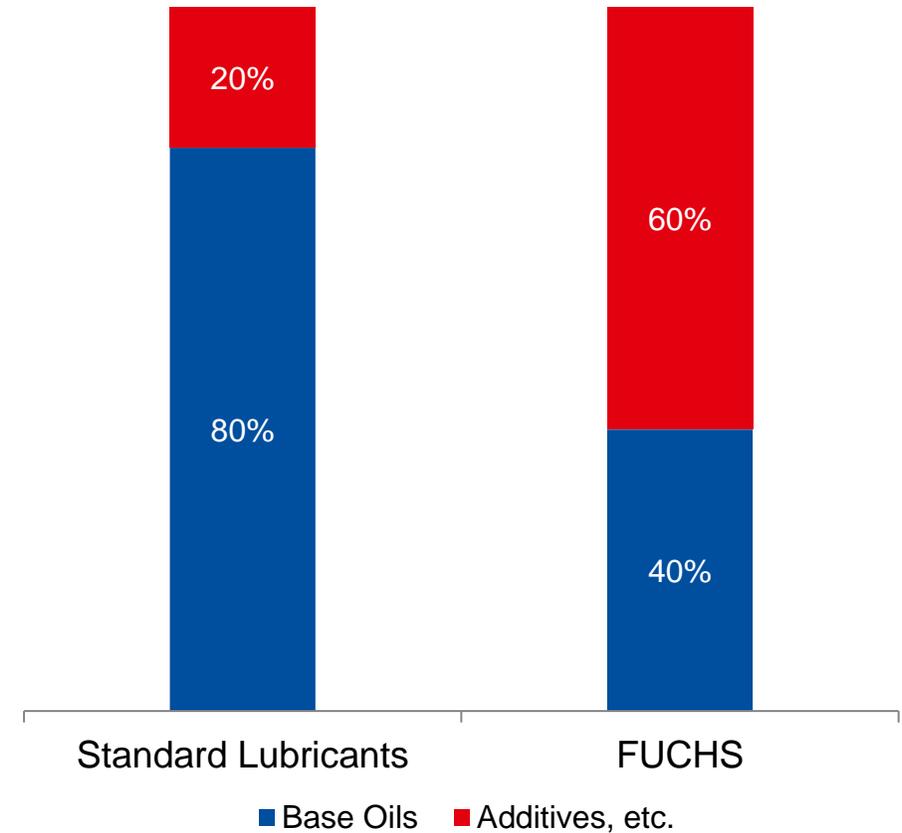


Regional per-capita lubricants demand



Base oil / additives value split

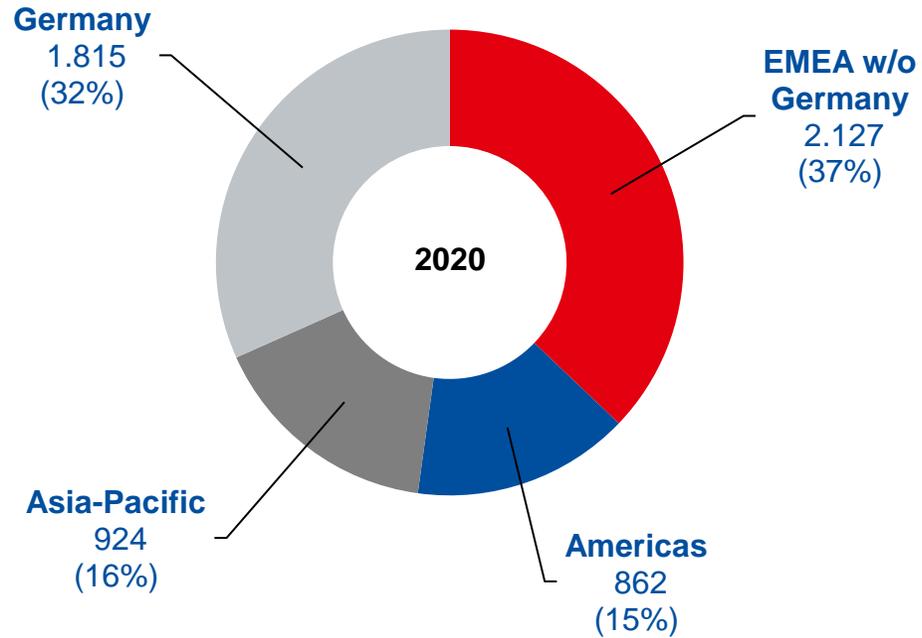
- Base oil prices do not necessarily follow crude oil prices
- No direct link between additives and crude oil prices
 - We even face price increases for certain raw materials where supply/demand is not balanced, or special situations occur
- Special lubricants consist of less base fluid and more additives



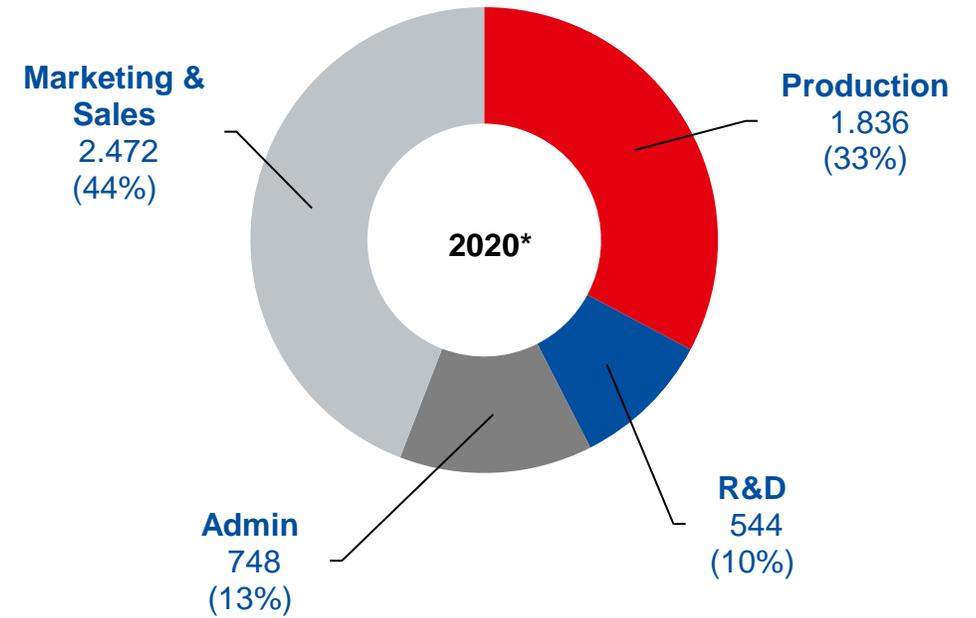
Workforce Structure

5,728 employees globally

Regional Workforce Structure



Functional Workforce Structure



*Excl. 128 Trainees

FUCHS – Act together

Mission statement

Lubricants

Fully focused on lubricants

Technology

Technological leadership in strategically important fields

People

Basis for our success: loyal and motivated workforce

Values

Trust

Trust is the basis of our self-understanding

Creating value

We deliver leading technology and first class service

Respect

We acknowledge our responsibility

Reliability

Act in a responsive and transparent way

Integrity

We believe in a high level of ethics and adhere to our CoC

FUCHS2025 Strategy

Global Strength



**Global
Strength**

Strategic Objectives:

- Use market segmentation as basis for strategic and global business development, achieve better market penetration
- Grow above Group average in Asia-Pacific and the Americas, achieve a better balance between all three world regions by 2025
- Further refine the brand profile, strengthen brand equity and attractiveness

FUCHS2025 Strategy

Customer & Market Focus



Strategic Objectives:

- Achieve maximum customer proximity, further utilize cross-selling opportunities, become the full-line supplier for our customers
- Develop global service portfolio up to 2025, change from product-driven approach to solution-driven approach
- Grow market shares to be amongst the leaders in the segments we target
- Systematically introduce new business models within the broader world of lubrication

FUCHS2025 Strategy

Technology Leader



Strategic Objectives:

- Increase our innovation power in R&D and beyond. Be technology leader in the segments we target until 2025
- Innovate products and operational performance to make our customers more connected with us beyond lubricants by introducing digital solutions and platforms
- Bring all three R&D centers in China, USA and Germany to the same level of expertise until 2025

FUCHS2025 Strategy

Operational Excellence



Strategic Objectives:

- Strengthen our global manufacturing and distribution network to achieve self-sufficient supply and technology hubs in Asia-Pacific, EMEA and the Americas until 2025
- Further standardize manufacturing and procurement procedures, equipment and output to achieve a more efficient supply chain
- Expand data transparency based on further globalization of structures and harmonization of systems

FUCHS2025 Strategy

People & Organization



People & Organization



Strategic Objectives:

- Be the employer of choice for our existing and future workforce
- Further improve working environments and global collaboration
- Strengthen global talent acquisition and retention, enhance our development programs, competence models and succession planning
- Endorse internationalization of entities, remote leadership, international job rotation

FUCHS2025 Strategy

Sustainability

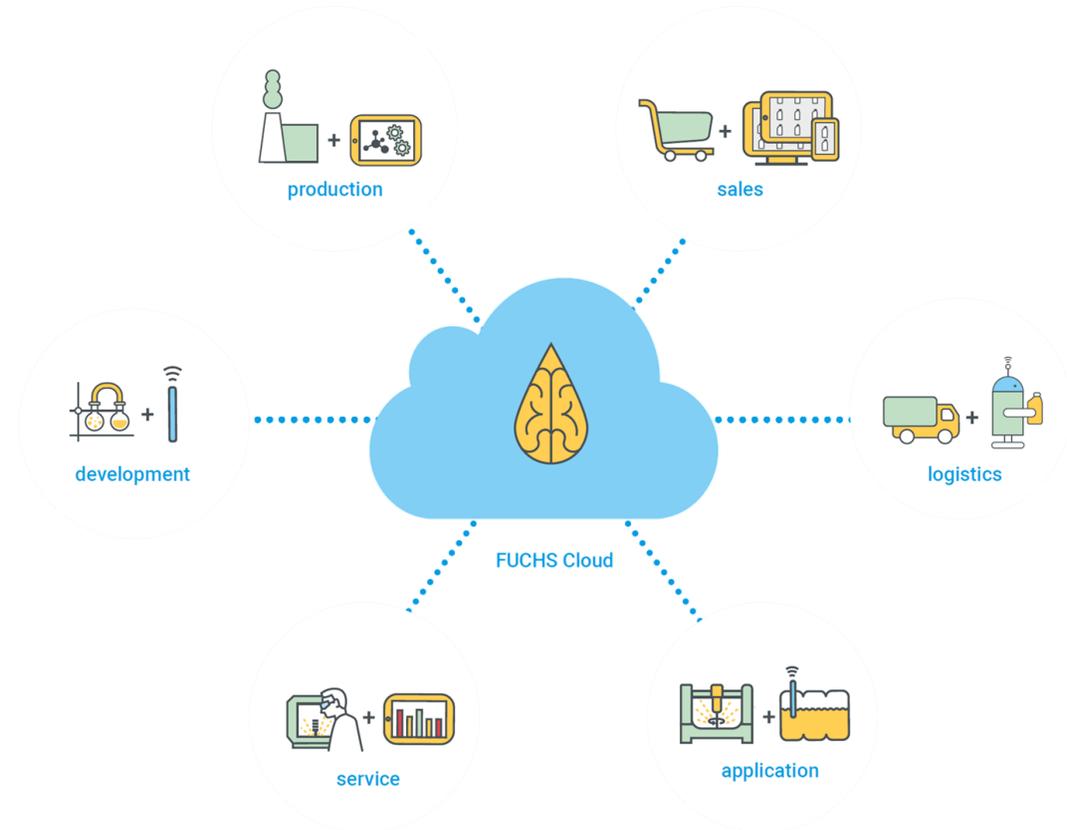


Strategic Objectives:

- Economical Sustainability
 - Generate sustainable revenue growth at 15% EBIT margin with a corresponding increase of our FUCHS Value Added
- Ecological Sustainability
 - CO₂-neutral production (“gate-to-gate”) since 2020 and carbon-neutral products (“cradle-to-gate”) by 2025. Foster additional ecological sustainability projects
- Social Sustainability
 - Further promote Corporate Social Responsibility projects

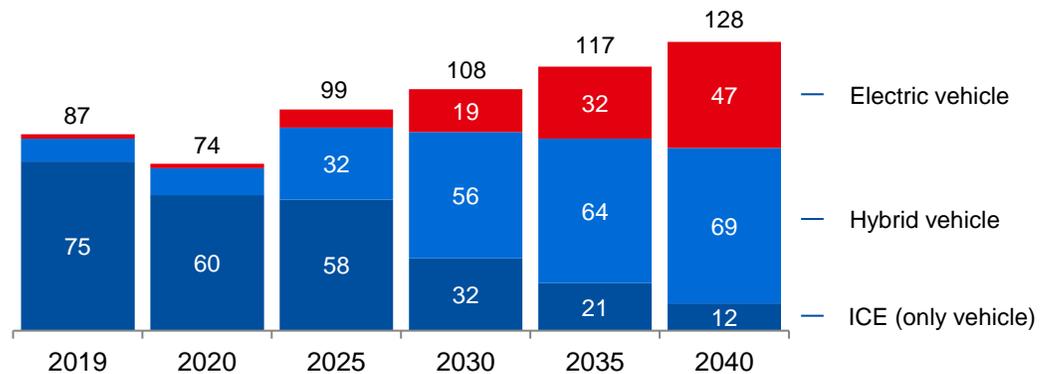
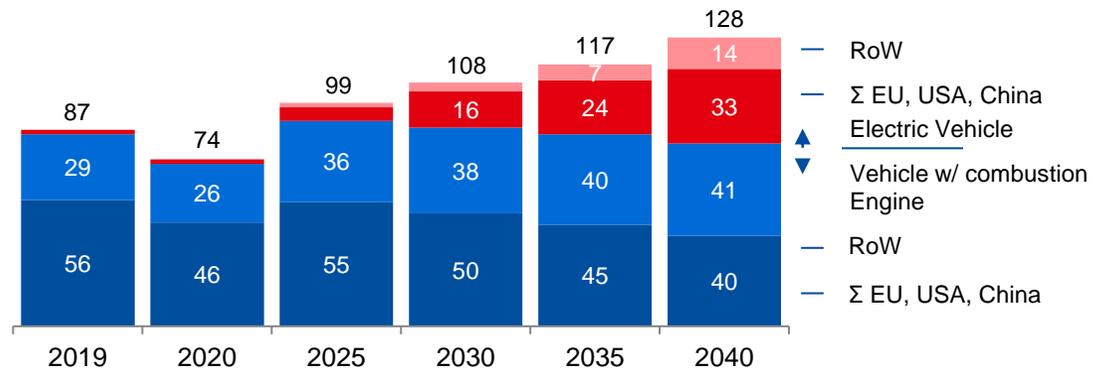
Digitalisation will fundamentally change our value creation

- FUCHS will become a truly digital company
- Chief Digital Officer
 - Push further digitization of the FUCHS Group
 - Big data, Machine Learning, etc.
- Business Model Innovation and internal innovation as part of strategy development
- Advanced Technology becomes more digital and international, e.g. sensors and IoT are added to the portfolio
- Global Product Management Services & Equipment



Electrification of cars creates new applications

Global light-duty vehicles sales forecast (in mn units)



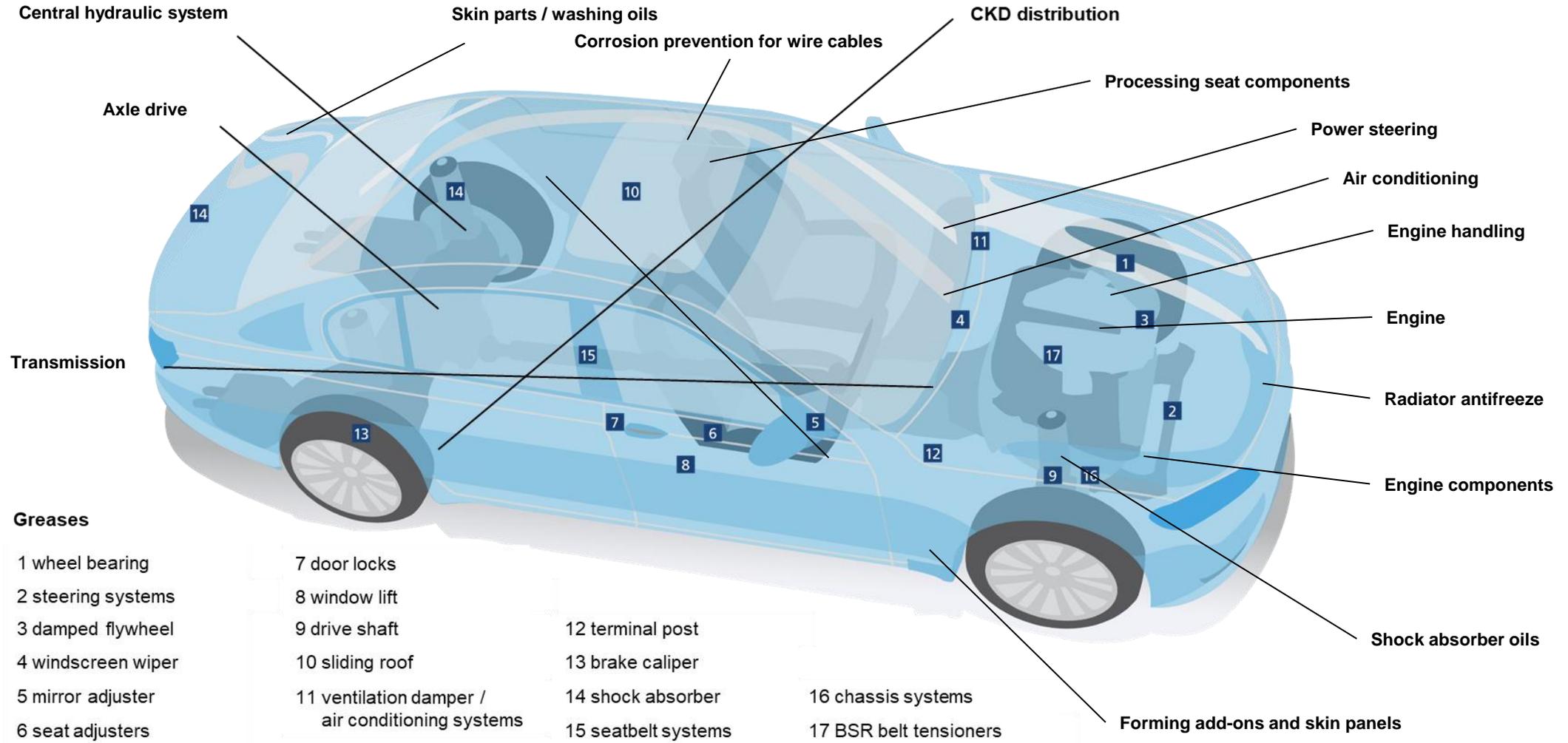
Source: FEV / Base Scenario

Electrification is an opportunity for FUCHS to further strengthen its market leadership with technically advanced solutions

- Electrification of cars will lead to new applications and higher requirements for existing applications
- Regardless of the powertrain type, every car needs a variety of other lubricant applications
- Combustion engines will face further efficiency improvements leading to higher requirements of existing lubricants (e.g. higher protection against deposits for turbocharged engines, higher heat and ageing stability for more compact engines)
- Hybrid cars with efficient combustion engines will place complex requirements for existing applications but also create new demand for new applications
- EVs will place whole new demand on gear oils, coolants, greases (e.g. contact with electrical currents and electromagnetic fields, higher heat emission, reduction gears with less gear steps and higher input speeds)
- FUCHS is used to quickly adapting to new market demands and is working on concrete methods to meet the challenges of the future mobility

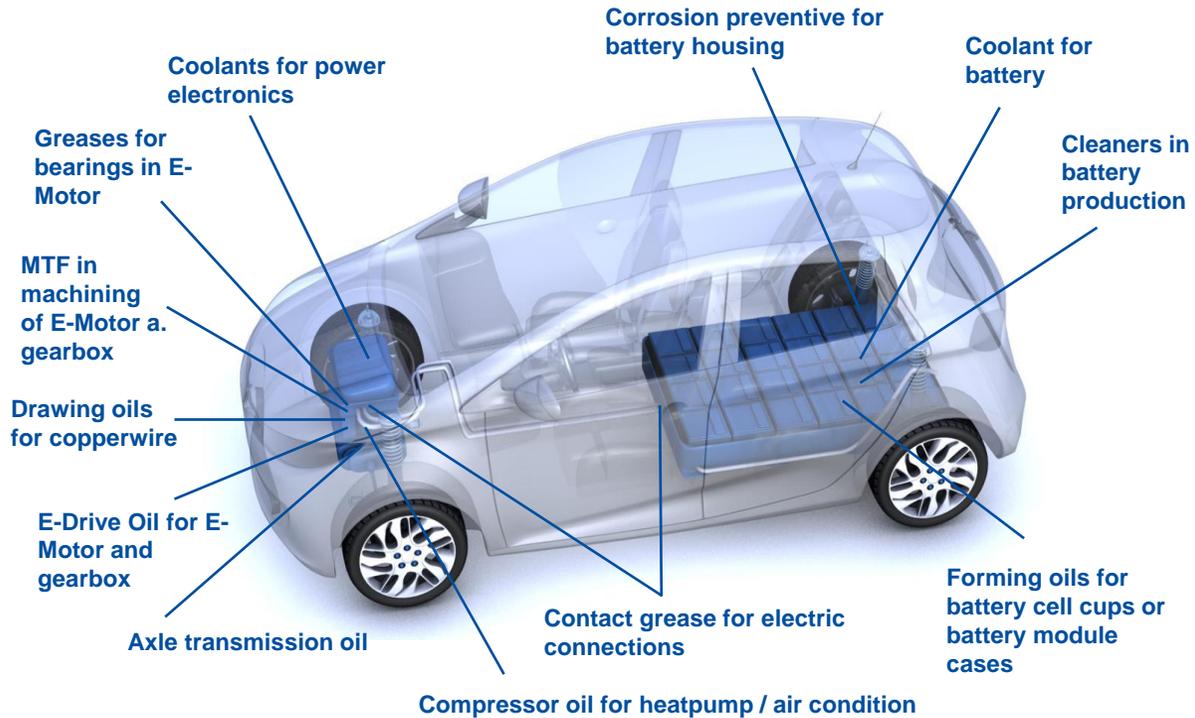
Lubricant applications in passenger cars

In modern cars there are more than 30 different types of greases



Lubricant applications in passenger cars

Electrification brings a variety of opportunities for FUCHS



Products, which are needed independent from propulsion type are not shown

1st Fill
engine oils
& gear oils

~10% of
sales

Powertrain Applications

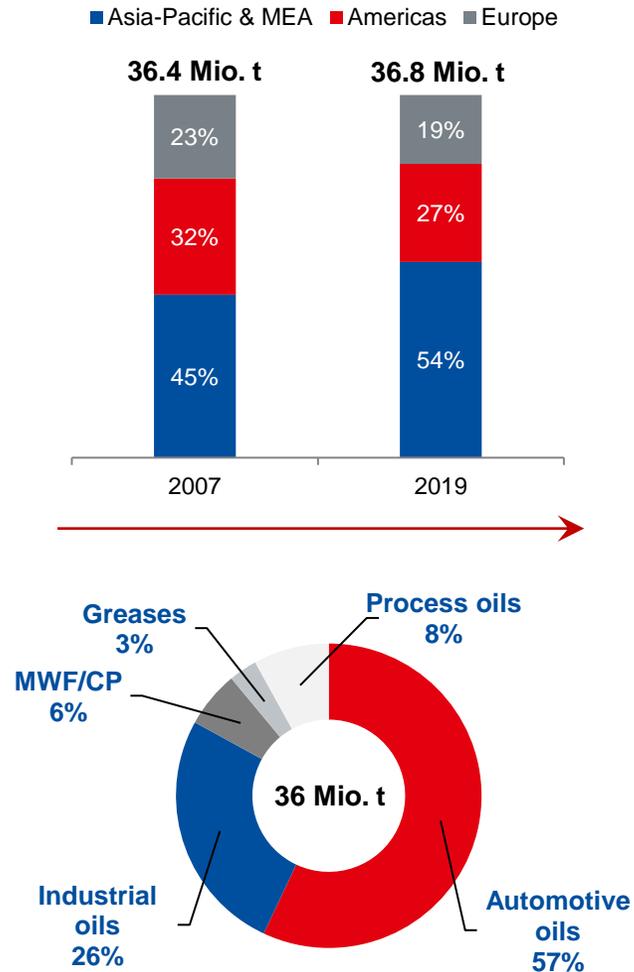


| Powertrain Applications | ICE | HEV | BEV |
|----------------------------------|-----|-----|-------|
| Engine oil | ✓ | ✓ | - |
| Transmission oil | ✓ | ✓ | ✓ / - |
| Greases | ✓ | ✓ | ✓ |
| Specialty greases | ✓ | + | + |
| Lubricants for Auxiliary systems | ✓ | + | + |
| Cooling & functional liquids | ✓ | + | + |

- Omitted ✓ Required + Increased

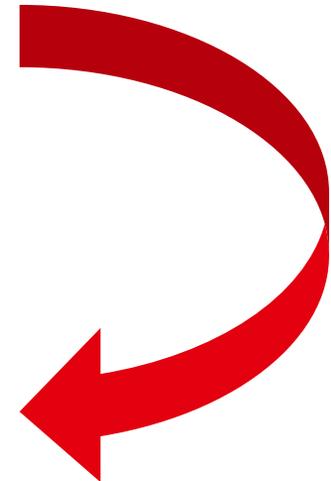
FUCHS DrivElectric

Does DrivElectric Damage Demand?



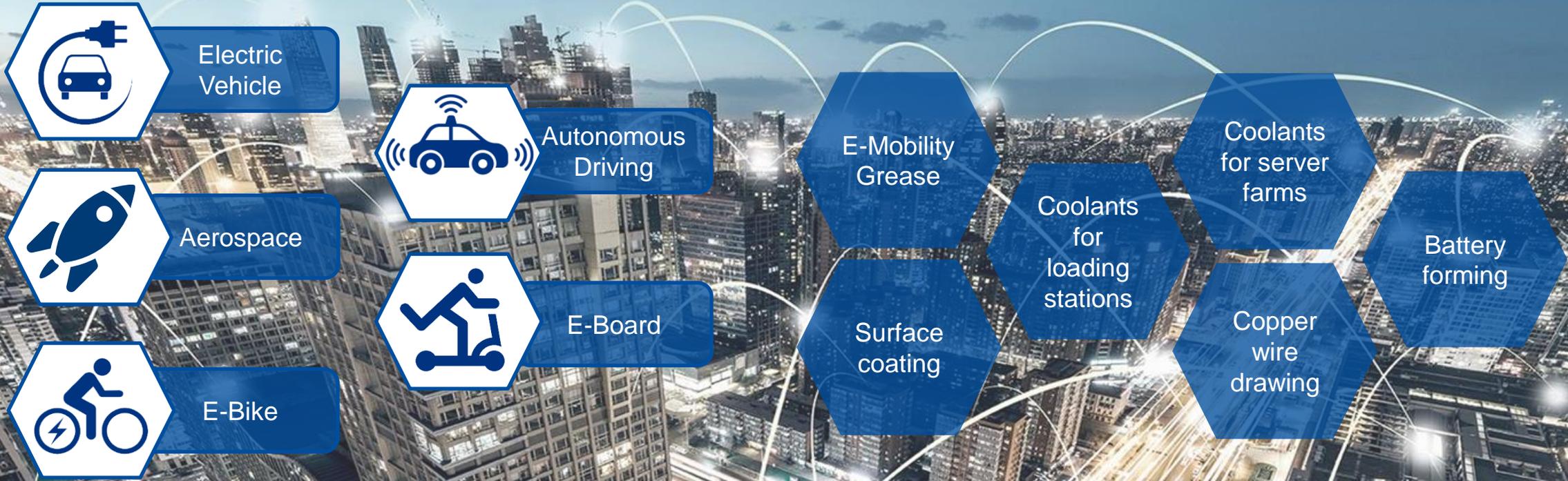
No! DriveElectric Diverts Demand!

| | | Impact (%) until 2035 |
|--------------|------------------------------|-----------------------|
| EU 28 | Automotive | -10 to -20% |
| | Metalprocessing | -30% |
| | Industrial | stable |
| | Total Market | -10% |
| USA | Efficiency/E-Mobility | -20% |
| China | Automotive | 15-20% |
| | Metalprocessing/Industrial | Stable |
| | Total Market | 10% |
| World | | -2 to -3% |



New Mobility: Even more fields of expertise needed

New Mobility applications foster to pioneer new fields of expertise within Fuchs technology matrix



- Three global R&D hubs are the main driver for exploring new fluid performances & methods
- FUCHS has built industry networks and strategic partnerships with customers for advanced R&D collaboration
- Successful E-Mobility OEM projects prove that FUCHS plays a role in improving future mobility

Long-term objective: Focus on Shareholder Value



Drive returns

- Organic growth through strict customer focus, geographic expansion and product innovation
- Improve operating profitability through margin and mix management, operating cost management and efficiency improvements



Optimize capital

- Capex with returns above WACC
- Manage NOWC



Strengthen portfolio

- Reinvest in the business
- Acquisitions

Cash allocation priority



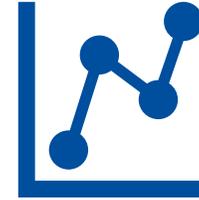
Reinvest in the business



Capex



Acquisitions



Shareholder value-oriented



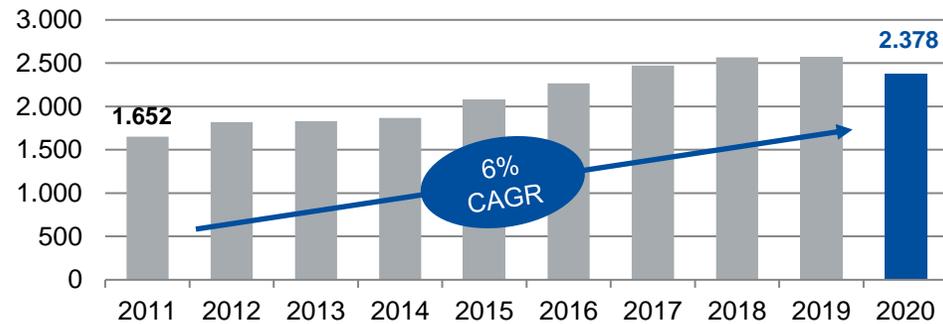
Stable Dividends



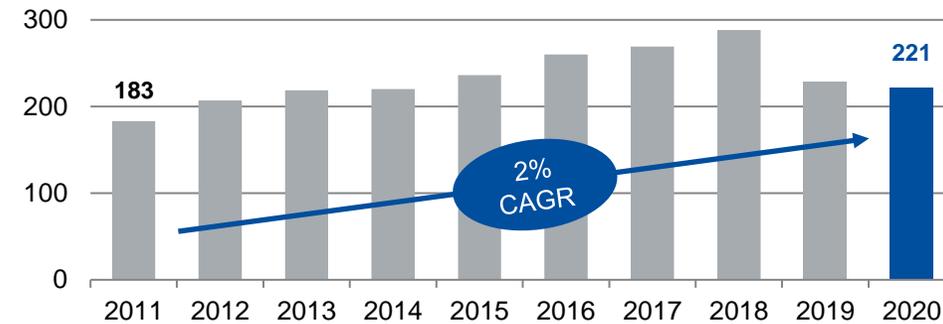
Share Buyback

Unique track record for continued profitability and added value

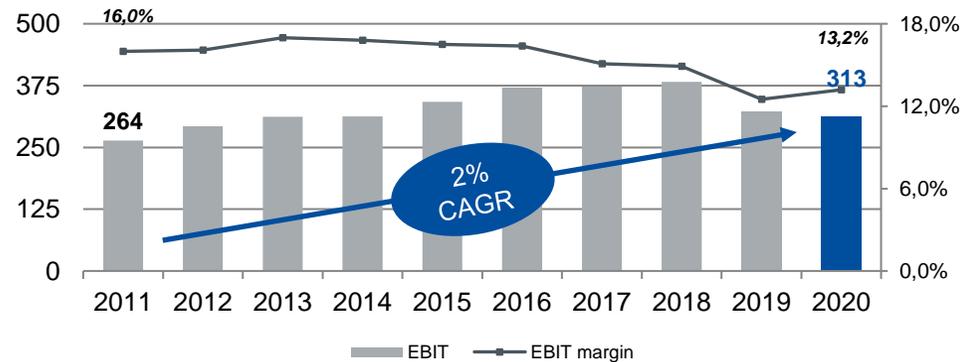
Sales (in € mn)



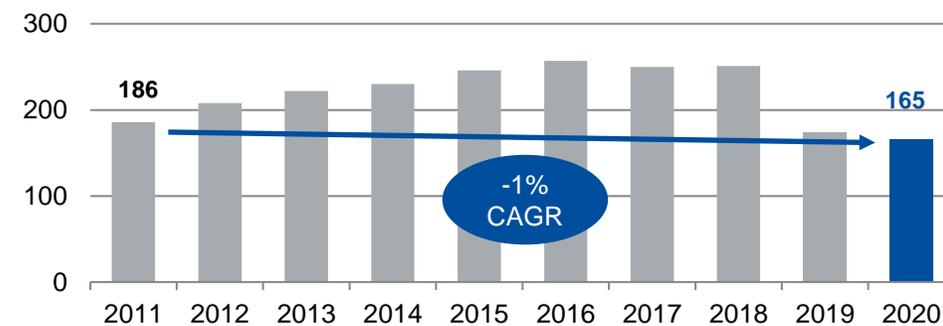
Earnings After Tax (in € mn)



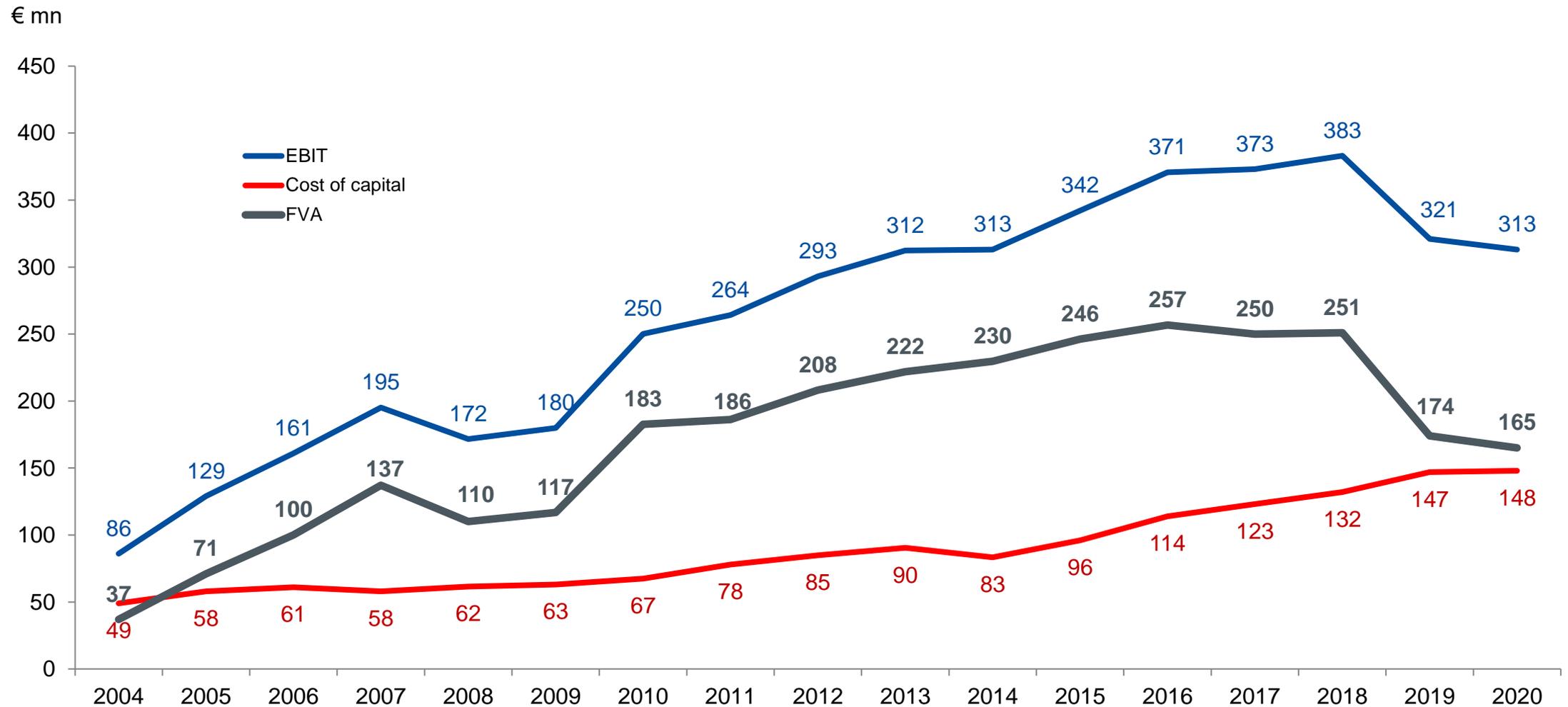
EBIT (in € mn)



FVA (in € mn)



Development EBIT – Cost of Capital – FVA



Cost of Capital = CE x WACC

Sales development

| € mn | 2016 | 2017 | 2018 | 2019 | 2020 | Δ 19/20 |
|------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Sales | 2,267 | 2,473 | 2,567 | 2,572 | 2,378 | -7.5% |
| Gross Profit | 851 | 882 | 899 | 890 | 854 | -4.0% |
| Gross Profit margin | 37.5% | 35.7% | 35.0% | 34.6% | 35.9% | +1.3%-points |
| Other function costs | -499 | -526 | -542 | -580 | -551 | 5.0% |
| EBIT before at Equity | 352 | 356 | 357 | 310 | 303 | -2.3% |
| EBIT margin before at Equity | 15.5% | 14.4% | 13.9% | 12.1% | 12.7% | +0.6%-points |
| At Equity | 19 | 17 | 26 | 11 | 10 | -9.1% |
| EBIT | 371 | 373 | 383 | 321 | 313 | -2.5% |
| EBIT margin | 16.4% | 15.1% | 14.9% | 12.5% | 13.2% | +0.7%-points |
| EBITDA | 418 | 432 | 441 | 400 | 393 | -9.3% |
| EBITDA margin | 18.4% | 17.5% | 17.2% | 15.6% | 16.5% | +0.9%-points |

Solid Balance Sheet and strong cash flow generation

| € mn | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------------|-------|-------|-------|-------|-------|
| Total assets | 2,120 | 2,023 | 1,891 | 1,751 | 1,676 |
| Goodwill | 236 | 175 | 174 | 173 | 185 |
| Equity | 1,580 | 1,561 | 1,456 | 1,307 | 1,205 |
| Equity ratio | 75% | 77% | 77% | 75% | 72% |

| € mn | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|------|------|------|------|------|
| Net liquidity | 179 | 193 | 191 | 160 | 146 |
| Operating cash flow | 360 | 329 | 267 | 242 | 300 |
| Capex | 122 | 154 | 121 | 105 | 93 |
| Free cash flow before acquisitions ¹ | 238 | 175 | 147 | 142 | 205 |
| Free cash flow | 124 | 162 | 159 | 140 | 164 |

¹ Including divestments

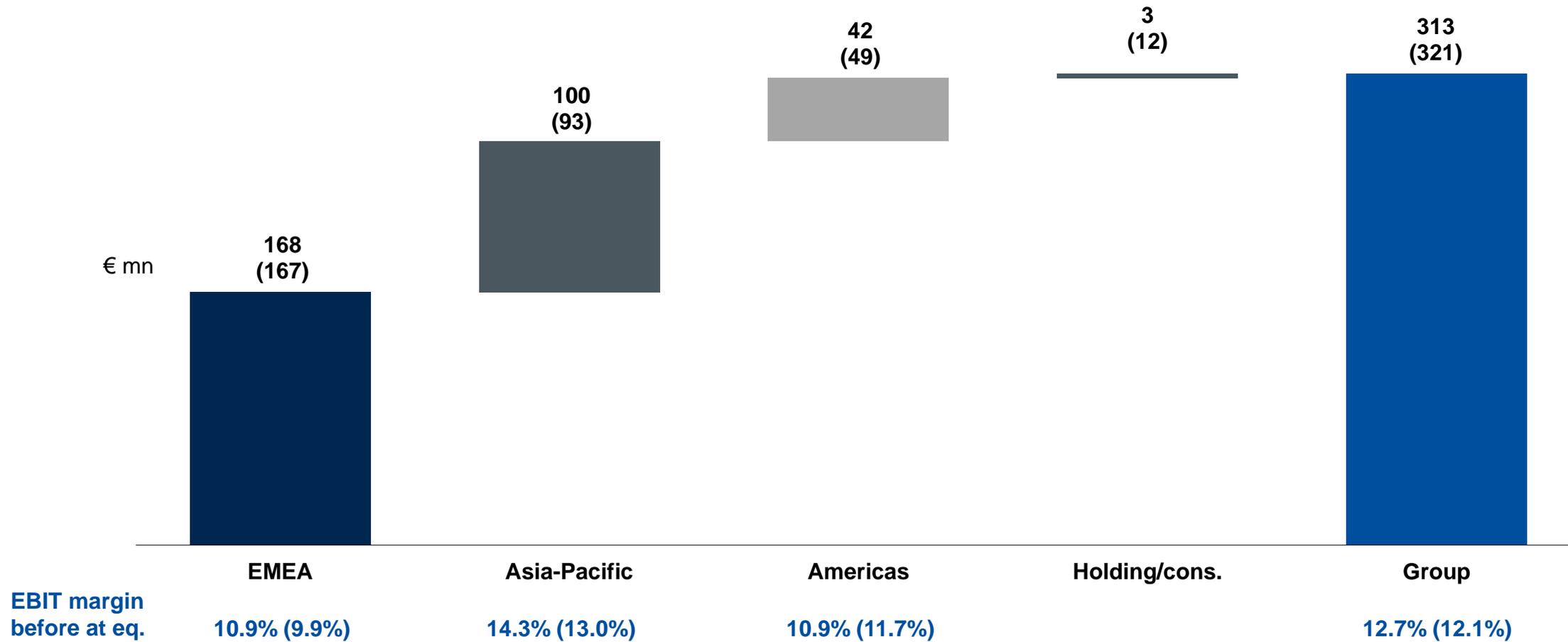
Regional sales 2020

Covid-19-related lower sales in all regions

| | 2020 (€ mn) | 2019 (€ mn) | Growth | Organic | External | FX |
|---------------|----------------|----------------|------------|------------|-----------|------------|
| EMEA | 1,446 | 1,579 | -8% | -7% | 0% | -1% |
| Asia-Pacific | 698 | 718 | -3% | -1% | 0% | -2% |
| Americas | 387 | 418 | -7% | -14% | 11% | -4% |
| Consolidation | -153 | -143 | - | - | - | - |
| Total | 2,378 | 2,572 | -8% | -7% | 2% | -3% |

EBIT by regions

FY 2020 (FY 2019)

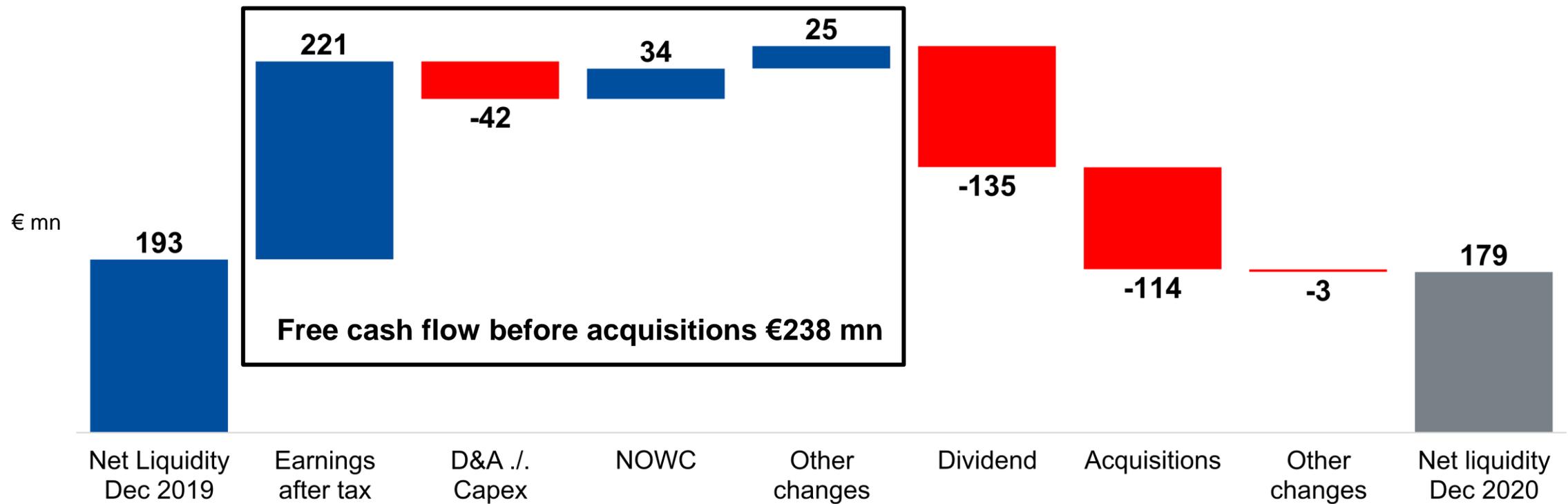


Cash flow FY 2020

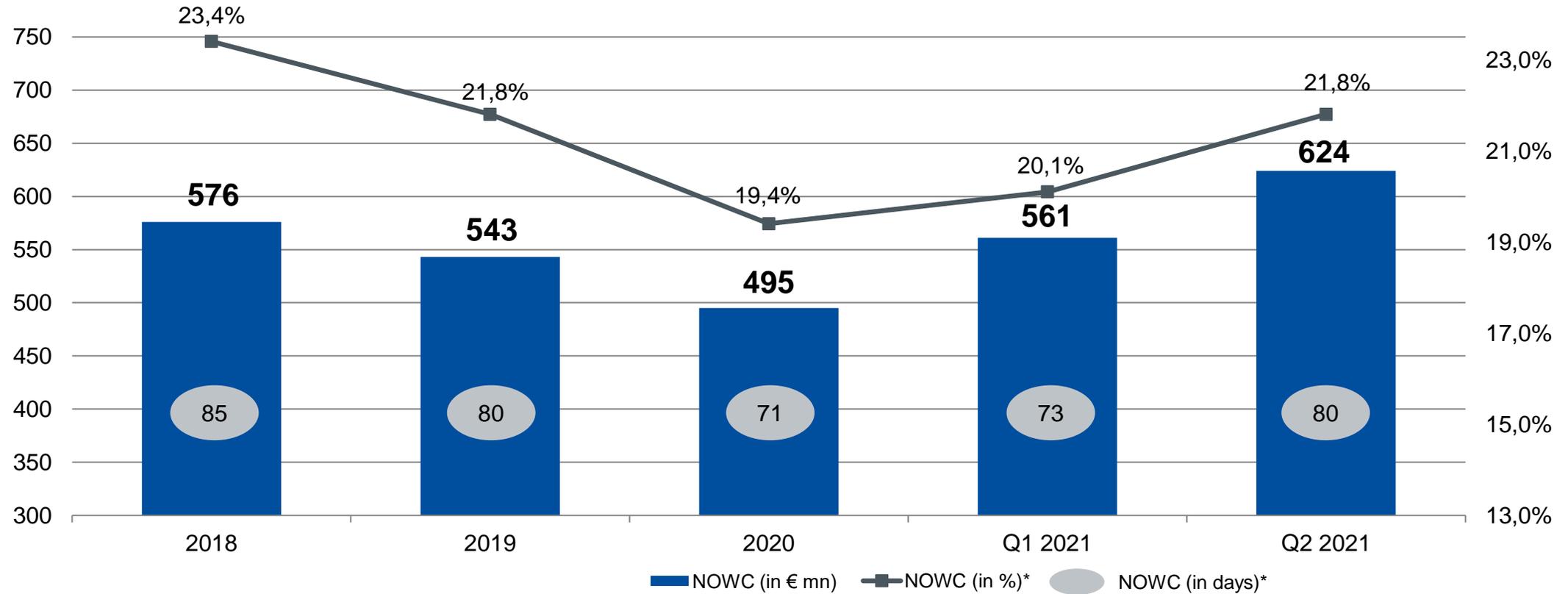
| € mn | 2020 | 2019 | Δ in € mn | Δ in % |
|---|------------|------------|------------|------------|
| Earnings after tax | 221 | 228 | -7 | -3 |
| Amortization/Depreciation | 80 | 79 | 1 | 1 |
| Changes in net operating working capital (NOWC) | 34 | 45 | -11 | -24 |
| Other changes | 25 | -23 | 48 | - |
| Capex | -122 | -154 | 32 | 21 |
| Free cash flow before acquisitions¹ | 238 | 175 | 63 | 36 |
| Acquisitions | -114 | -13 | -101 | >100 |
| Free cash flow | 124 | 162 | -38 | -23 |

¹ Free cash flow before cash paid for acquisitions and before cash acquired through acquisitions

Net Liquidity



Net operating working capital (NOWC)



* In relation to the annualized sales revenues of the last quarter

Quarterly income statement

| € mn | 2018 | | | | 2019 | | | | 2020 | | | | 2021 | | | |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Sales | 643 | 668 | 642 | 614 | 643 | 653 | 656 | 620 | 616 | 504 | 620 | 638 | 697 | 714 | | |
| Gross Profit | 225 | 239 | 222 | 213 | 217 | 224 | 231 | 218 | 218 | 172 | 225 | 239 | 255 | 242 | | |
| <i>Gross Profit margin (in %)</i> | 35.0 | 35.8 | 34.6 | 34.7 | 33.7 | 34.3 | 35.2 | 35.2 | 35.4 | 34.1 | 36.3 | 37.5 | 36.6 | 33.9 | | |
| Other function costs | -136 | -140 | -134 | -132 | -142 | -147 | -144 | -147 | -148 | -134 | -137 | -132 | -156 | -154 | | |
| EBIT before at Equity | 89 | 99 | 88 | 81 | 75 | 77 | 87 | 71 | 70 | 38 | 88 | 107 | 99 | 88 | | |
| <i>EBIT margin before at Equity (in %)</i> | 13.8 | 14.8 | 13.7 | 13.2 | 11.7 | 11.8 | 13.3 | 11.5 | 11.4 | 7.5 | 14.2 | 16.8 | 14.2 | 12.3 | | |
| At Equity | 3 | 2 | 16 | 5 | 2 | 3 | 2 | 4 | 2 | 2 | 3 | 3 | 2 | 2 | | |
| EBIT | 92 | 101 | 104 | 86 | 77 | 80 | 89 | 75 | 72 | 40 | 91 | 110 | 101 | 90 | | |
| <i>EBIT margin (in %)</i> | 14.3 | 15.1 | 16.2 | 14.0 | 12.0 | 12.3 | 13.6 | 12.1 | 11.7 | 7.9 | 14.7 | 17.2 | 14.5 | 12.6 | | |
| EBITDA | 106 | 115 | 118 | 102 | 95 | 98 | 107 | 100 | 92 | 60 | 110 | 131 | 122 | 111 | | |
| <i>EBITDA margin (in %)</i> | 16.5 | 17.2 | 18.4 | 16.6 | 14.8 | 15.0 | 16.3 | 16.1 | 14.9 | 11.9 | 17.7 | 20.5 | 17.5 | 15.5 | | |

Quarterly figures by region

| 2020 | EMEA | | | | | Asia-Pacific | | | | | North and South America | | | | |
|---------------------------------|------|-----|------|------|--------------|--------------|------|------|------|-------------|-------------------------|-----|------|------|-------------|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| Sales by company location | 401 | 289 | 370 | 386 | 1,446 | 146 | 174 | 189 | 189 | 698 | 110 | 71 | 100 | 106 | 387 |
| EBIT before at equity income | 41 | 11 | 43 | 63 | 158 | 17 | 24 | 29 | 30 | 100 | 12 | 2 | 15 | 13 | 42 |
| <i>in % of sales</i> | 10.2 | 3.8 | 11.6 | 16.3 | 10.9 | 11.6 | 13.8 | 15.3 | 15.9 | 14.3 | 10.9 | 2.8 | 15.0 | 12.3 | 10.9 |
| Income from at equity companies | 2 | 2 | 3 | 3 | 10 | - | - | - | - | - | - | - | - | - | - |
| Segment earnings (EBIT) | 43 | 13 | 46 | 66 | 168 | 17 | 24 | 29 | 30 | 100 | 12 | 2 | 15 | 13 | 42 |
| <i>in % of sales</i> | 10.7 | 4.5 | 12.4 | 17.9 | 11.6 | 11.6 | 13.8 | 15.3 | 15.9 | 14.3 | 10.9 | 2.8 | 15.0 | 12.3 | 10.9 |

| 2021 | EMEA | | | | | Asia-Pacific | | | | | North and South America | | | | |
|---------------------------------|------|------|----|----|----|--------------|------|----|----|----|-------------------------|------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| Sales by company location | 419 | 431 | | | | 213 | 211 | | | | 111 | 113 | | | |
| EBIT before at equity income | 47 | 42 | | | | 34 | 29 | | | | 16 | 15 | | | |
| <i>in % of sales</i> | 11.2 | 9.7 | | | | 16.0 | 13.7 | | | | 14.4 | 13.3 | | | |
| Income from at equity companies | 2 | 2 | | | | - | - | | | | - | - | | | |
| Segment earnings (EBIT) | 49 | 44 | | | | 34 | 29 | | | | 16 | 15 | | | |
| <i>in % of sales</i> | 11.7 | 10.2 | | | | 16.0 | 13.7 | | | | 14.4 | 13.3 | | | |

Quarterly sales & EBIT by regions

| Sales (€ mn) | 2019 | | | | | 2020 | | | | | 2021 | | | | |
|-----------------------|------------|------------|------------|------------|--------------|------------|------------|------------|------------|--------------|------------|------------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| EMEA | 400 | 399 | 402 | 378 | 1,579 | 401 | 289 | 370 | 386 | 1,446 | 419 | 431 | | | |
| Δ Y-o-Y in % | -4 | -4 | -1 | -1 | -2 | 0 | -28 | -8 | 2 | -8 | 5 | 49 | | | |
| Asia-Pacific | 171 | 184 | 180 | 183 | 718 | 146 | 174 | 189 | 189 | 698 | 213 | 211 | | | |
| Δ Y-o-Y in % | -4 | -4 | 4 | 12 | 2 | -14 | -5 | 5 | 3 | -3 | 46 | 21 | | | |
| Americas | 106 | 106 | 108 | 98 | 418 | 110 | 71 | 100 | 106 | 387 | 111 | 113 | | | |
| Δ Y-o-Y in % | 12 | 2 | 3 | -7 | 2 | 4 | -33 | -7 | 8 | -7 | 1 | 59 | | | |
| Holding/consolidation | -34 | -36 | -34 | -39 | -143 | -41 | -30 | -39 | -43 | -153 | -46 | -41 | | | |
| FUCHS Group | 643 | 653 | 656 | 620 | 2,572 | 616 | 504 | 620 | 638 | 2,378 | 697 | 714 | | | |
| Δ Y-o-Y in % | 0 | -2 | 2 | 1 | 0 | -4 | -23 | -5 | 3 | -8 | 13 | 42 | | | |

| EBIT (€ mn) | 2019 | | | | | 2020 | | | | | 2021 | | | | |
|-----------------------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|------------|------------|------------|-----------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| EMEA | 38 | 42 | 50 | 37 | 167 | 43 | 13 | 46 | 66 | 168 | 49 | 44 | | | |
| Δ Y-o-Y in % | -24 | -18 | -18 | -24 | -21 | 13 | -69 | -8 | 78 | 1 | 14 | 239 | | | |
| Asia-Pacific | 21 | 23 | 23 | 26 | 93 | 17 | 24 | 29 | 30 | 100 | 34 | 29 | | | |
| Δ Y-o-Y in % | -25 | -18 | -4 | 18 | -9 | -19 | 4 | 26 | 15 | 8 | 100 | 21 | | | |
| Americas | 14 | 15 | 12 | 8 | 49 | 12 | 2 | 15 | 13 | 42 | 16 | 15 | | | |
| Δ Y-o-Y in % | 8 | -12 | -20 | -43 | -17 | -14 | -87 | 25 | 63 | -14 | 33 | 650 | | | |
| Holding/consolidation | 4 | 0 | 4 | 4 | 12 | 0 | 1 | 1 | 1 | 3 | 2 | 2 | | | |
| FUCHS Group | 77 | 80 | 89 | 75 | 321 | 72 | 40 | 91 | 110 | 313 | 101 | 90 | | | |
| Δ Y-o-Y in % | -16 | -21 | -14 | -13 | -16 | -6 | -50 | 2 | 47 | -3 | 40 | 125 | | | |

Quarterly sales development split by regions

| Organic Growth (in %) | 2019 | | | | | 2020 | | | | | 2021 | | | | |
|-----------------------|-----------|-----------|----------|----------|-----------|-----------|------------|-----------|----------|-----------|-----------|-----------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| EMEA | -3 | -3 | -1 | -1 | -2 | 0 | -26 | -6 | 5 | -7 | 6 | 48 | | | |
| Asia-Pacific | -5 | -6 | -1 | 8 | -1 | -16 | -3 | 8 | 5 | -1 | 46 | 20 | | | |
| Americas | 8 | -2 | -1 | -7 | -1 | -6 | -42 | -11 | 3 | -14 | 6 | 75 | | | |
| FUCHS Group | -1 | -3 | 0 | 0 | -1 | -6 | -23 | -4 | 4 | -7 | 15 | 43 | | | |

| External Growth (in %) | 2019 | | | | | 2020 | | | | | 2021 | | | | |
|------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| EMEA | - | - | - | - | - | - | - | - | 0 | 0 | 0 | 0 | | | |
| Asia-Pacific | - | 3 | 4 | 3 | 2 | 3 | - | - | - | 0 | 0 | 0 | | | |
| Americas | - | - | - | 1 | 0 | 10 | 10 | 10 | 15 | 11 | 7 | 1 | | | |
| FUCHS Group | - | 1 | 1 | 1 | 1 | 2 | 2 | 2 | 3 | 2 | 1 | 0 | | | |

| FX Effects (in %) | 2019 | | | | | 2020 | | | | | 2021 | | | | |
|--------------------|----------|----------|----------|----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY | Q1 | Q2 | Q3 | Q4 | FY |
| EMEA | -1 | -1 | 0 | 0 | 0 | 0 | -2 | -2 | -3 | -1 | -1 | 1 | | | |
| Asia-Pacific | 1 | -1 | 1 | 1 | 1 | -1 | -2 | -3 | -2 | -2 | 0 | 1 | | | |
| Americas | 4 | 4 | 4 | -1 | 3 | 0 | -1 | -6 | -10 | -4 | -12 | -17 | | | |
| FUCHS Group | 1 | 0 | 1 | 0 | 0 | 0 | -2 | -3 | -4 | -3 | -3 | -1 | | | |

The Executive Board



Stefan Fuchs

CEO; Corporate Group Development, HR, PR & Marketing, Strategy, Automotive Aftermarket Division



Dr. Lutz Lindemann

CTO; R&D, Technology, Product Management, Supply Chain, Sustainability, Mining Division, OEM Division



Dr. Timo Reister

Asia-Pacific, Americas, Industry Division



Dr. Ralph Rheinboldt

Europe, Middle East & Africa,
FUCHS LUBRITECH Division



Dagmar Steinert

CFO; Finance, Controlling, Investor Relations, Compliance, Internal Audit, Digitalization (IT, ERP systems, Big Data etc.), Legal, Taxes

Executive Compensation & FUCHS Shares

Executive Board

50%

of multi-year variable compensation (LTI)

must be invested in FUCHS preference shares
with a lock-up period of 4 years

LTI \triangleq 55% of total variable compensation

Supervisory Board

50%

of variable compensation

must be invested in FUCHS preference shares
with a lock-up period of 4 years

Download: Key documents for our shareholders



Our added value



Transparency



Shareholder-oriented



Well informed



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Financial Calendar & Contact

Financial Calendar 2021

October 29, 2021 Quarterly statement Q3 2021

March 18, 2022 Annual report 2021

The financial calendar is updated regularly. You find the latest dates on the webpage at www.fuchs.com/financial-calendar

Investor Relations Contact

FUCHS PETROLUB SE

Friesenheimer Str. 17
68169 Mannheim
Phone: +49 (0) 621 3802-1105
www.fuchs.com/group/investor-relations



Lutz Ackermann

Head of Investor Relations
lutz.ackermann@fuchs.com



Andrea Leuser

Manager Investor Relations
andrea.leuser@fuchs.com



Claudia Rippke

Specialist Investor Relations
claudia.rippke@fuchs.com

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By their very nature, forward-looking statements involve a number of risks, uncertainties and assumptions which could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These factors can include, among other factors, changes in the overall economic climate, procurement prices, changes to exchange rates and interest rates, and changes in the lubricants industry. FUCHS PETROLUB SE provides no guarantee that future developments and the results actually achieved in the future will match the assumptions and estimates set out in this presentation and assumes no liability for such. Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future.

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