Evonik
Power to create.

Q4 / FY 2018
Earnings Conference Call

5 March 2019

Christian Kullmann, Chief Executive Officer

Ute Wolf, Chief Financial Officer

Strong track record in strategy execution

2018 – Delivering on financials

- **Broad-based** earnings growth of **+10%,** despite more difficult macro environment
- **FCF** improvement of **+32%** year-on-year

Improvement of cash generation

- Change of strategy in pension assets (CTA)
- Sustainable FCF improvement **~ €100 m p.a.**

Succsesful divestment of Methacrylates

- Attractive multiple of **8.5 x**
- Further **reduction of cyclical businesses** in our portfolio

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Sale of “Methacrylates Verbund”

Divestment as important step towards a more specialty & balanced portfolio

Portfolio transformation	▪ Cyclical businesses in portfolio further reduced ▪ Asset intensity and portfolio complexity reduced ▪ Shift to higher EBITDA margin with lower earnings volatility ▪ Improved cash generation going forward
Attractive valuation	▪ Price (EV): €3.0 bn ▪ EV/EBITDA multiple: ~8.5 x ▪ Estimated closing of transaction: Q3 2019
Promising perspectives	▪ **Evonik:** Financial headroom for further strengthening of portfolio along growth engines ▪ **“MMA/PMMA Verbund”:** Strong new owner to extend technological edge and drive future growth

1. 2015-2019E

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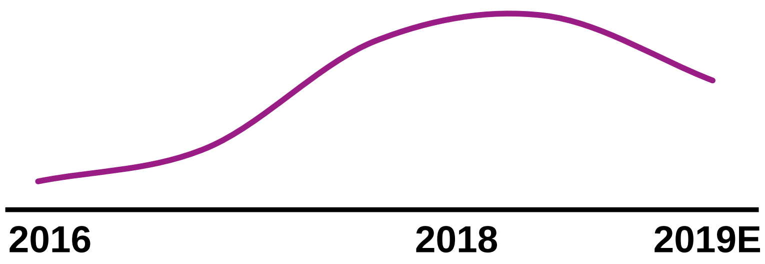
Well-structured divestment process results in attractive valuation

EBITDA 2016 - 2019E

Ø €350 m [1]



~8.5 x

(EV/EBITDA multiple)

2016-2017: Preparing the business

- Continuous reduction of production costs
- Restructuring of business setup (e.g. site closure Gramatneusiedl)
- Implementing lean and optimized business model to efficiently serve customers
- Increasing share of attractive high-margin specialties

2018: Maximizing the value

- Establishing a **fully integrated “Verbund”** structure with downstream products and specialty solutions
- Well-timed divestment decision at **peak of cycle**

1. Average annual EBITDA for years 2016 – 2018 as well as expected EBITDA for FY 2019

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Active portfolio management

More balanced and specialty with improved financial metrics

Acquisitions	Divestments

APD Specialty Additives
„Creating a global leader in Specialty & Coating Additives"

Huber Silica
„Excellent complementary fit for resilient silica business"

Dr. Straetmans
„Expansion as leading partner for the cosmetics industry"

PeroxyChem
„Expansion of high-growth & -margin H2O2 specialty applications"

- Stable businesses with GDP+ growth
- EBITDA margin above target range
- CAPEX-light
- Sustained high cash conversion

Jayhawk (non-core agrochemical site in PM)
„Streamlining on business-line level"

MMA/PMMA Verbund
„Major step towards a more specialty & balanced portfolio"

- Supply/demand-driven cyclical businesses
- Margin and FCF volatility over the cycle
- CAPEX-intensive

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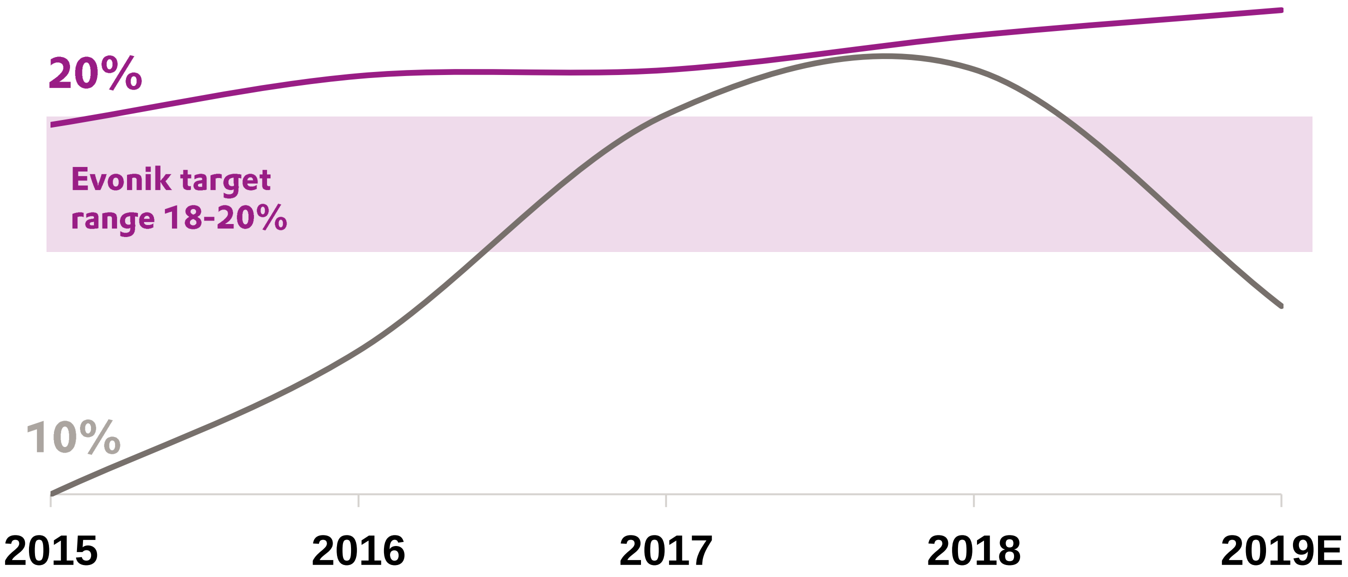
Portfolio transformation leads to higher margins with reduced volatility

EBITDA margin development: Acquisitions vs. “MMA/PMMA Verbund”

Acquisitions

MMA/PMMA



Ø Acquisitions ~22%

vs.

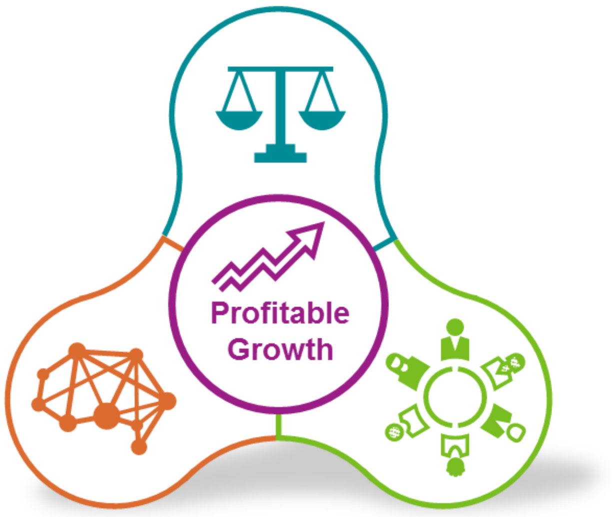
Ø MMA ~17%

Acquisitions: APD Specialty Additives; Huber Silica; Dr. Straetmans; PeroxyChem

Building a best-in-class specialty chemicals company

Divestment of "Methacrylates Verbund" successfully completed

- Delivering on **Specialty Chemicals strategy**
- Key milestone in shaping our portfolio towards **more resilience and less cyclicality**
- Portfolio transformation towards **higher margins** and **improved cash generation**
- **Attractive** EV/EBITDA **multiple**
- Proceeds to strengthen balance sheet & targeted growth



Strategy execution continues . . .

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FY 2018 – We delivered on our main financial targets

EBITDA growth[1]	EBITDA margin[1]	Free cash flow[1]	ROCE[1]
+10%	**+90bp** (to 17.3%)	**+32%** (cash conversion rate 25.8%)	**+90bp** (to 12.1%)
Delivering on guidance, despite more difficult macro environment	*Moving closer to target range of 18-20%*	*Clear improvement of absolute FCF level and conversion rate*	*ROCE clearly above cost of capital*

1. Compared to prior year

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Successful efficiency measures reflected in improved financial metrics

Admin expenses[1]

- €58 m

- **Delivering SG&A savings** as planned
- Measures for next €150 m defined and in implementation
- FTEs identified and provisioned in Q4

Selling expenses[2]

- 10bp

- **Delivering SG&A savings** as planned…
- … and despite significantly higher logistics costs during low Rhine water levels

R&D expenses

Stable at **~ €460 m**

- More targeted R&D approach and focus on innovation growth fields
- At same time, **sales of the innovation growth fields** are fully on track (target > €1 bn by 2025)

1. FY 2018 P&L compared to prior year; 2. FY 2018 P&L in % of sales compared to prior year

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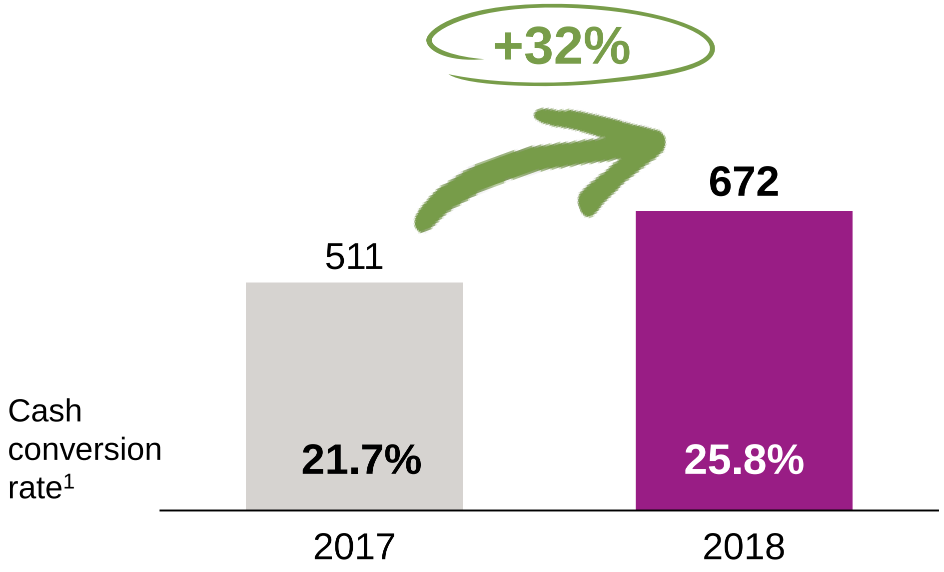
Free Cash Flow 2018

Strong FCF driven by operating performance and efficiency measures

Free Cash Flow 2018 (in €m)



- FCF improved by €161 m – **strong operational performance** mirrored in operating cash flow
- Strong FCF generation despite **above-average NWC outflow in 2018** due to logistical challenges from low Rhine water level and cautious customer behavior towards year-end
- **Lower cash-out** for taxes in 2018 due to reimbursements relating to other periods

1. Free cash flow conversion (FCF/adj. EBITDA)

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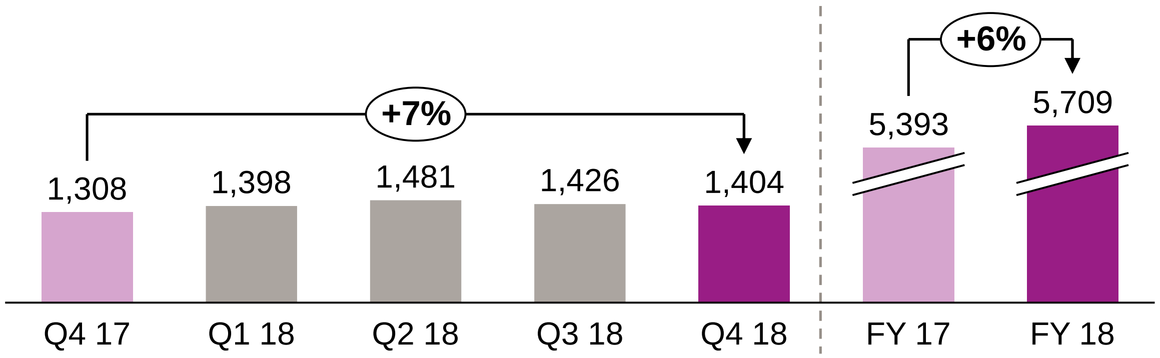
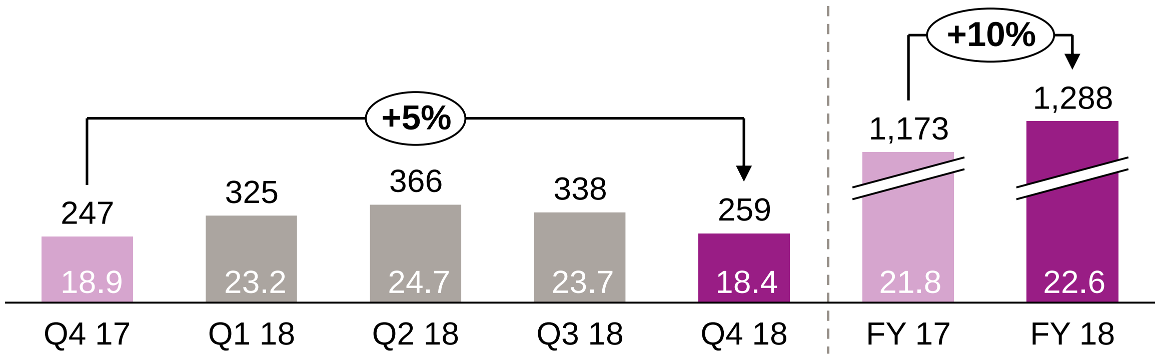
Resource Efficiency
Positive volumes, further margin expansion

Sales (in € m)



Adj. EBITDA (in € m) **/ margin** (in %)



Q4 18 vs. Q4 17	Volume	Price	FX	Other
	+1% ↗	+6% ↗	-1% ↘	+1% ↗

- Positive volume growth in Q4
- Good demand for eco-friendly, water-borne Coating Additives and High Performance Polymers
- Q4 impacted by usual seasonality and cautious customer behavior in Auto- and China-related businesses
- Earnings growth targeted for FY 2019

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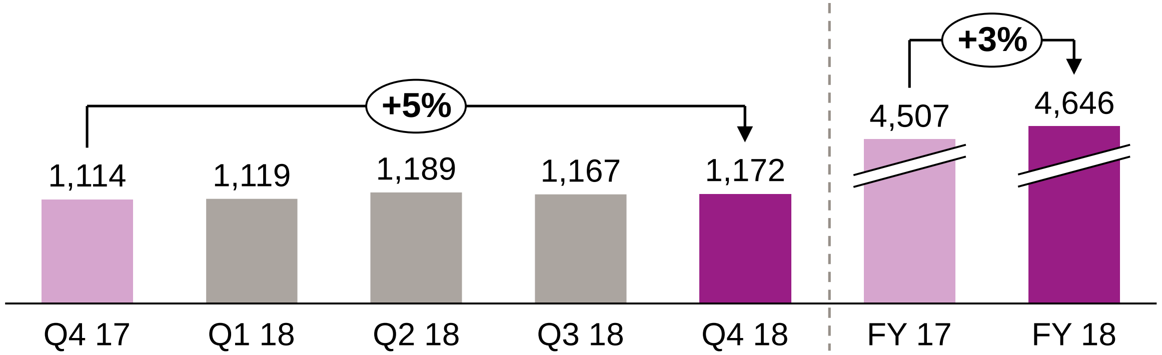
Nutrition & Care

Animal Nutrition robust, Health and Personal Care with strong development

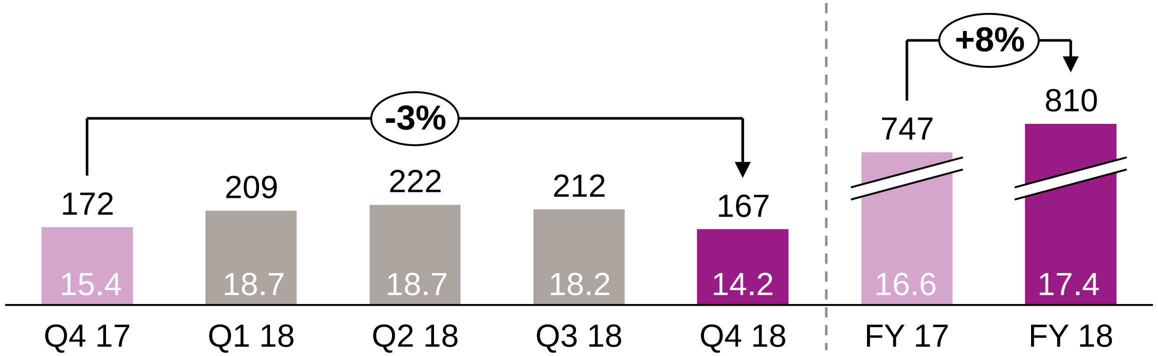
Sales (in € m)



Q4 18 vs. Q4 17	Volume	Price	FX	Other
	+9% ↗	-2% ↘	-2% ↘	0% →

1. Mix of portfolio effects and others

Adj. EBITDA (in € m) **/ margin** (in %)



- Strong volume growth at year-end driven by Animal Nutrition and Baby Care
- Industry-linked businesses (e.g. Comfort & Insulation) in Q4 impacted by cautious customer behavior especially in China
- Methionine with unchanged healthy demand trend; prices down yoy due to higher product availability
- Lower earnings in Q1 expected (yoy), driven by seasonal patterns in Health Care, lower Methionine price (comps improving throughout the year) and ramp-up costs for new methionine plant

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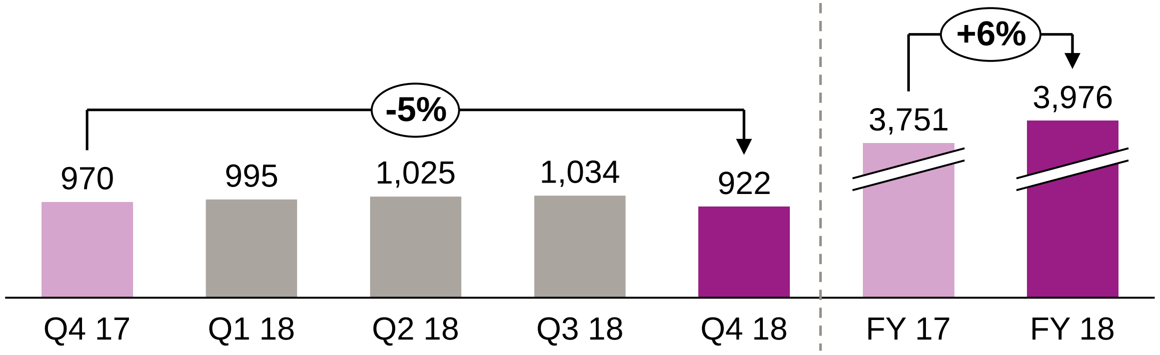
Performance Materials

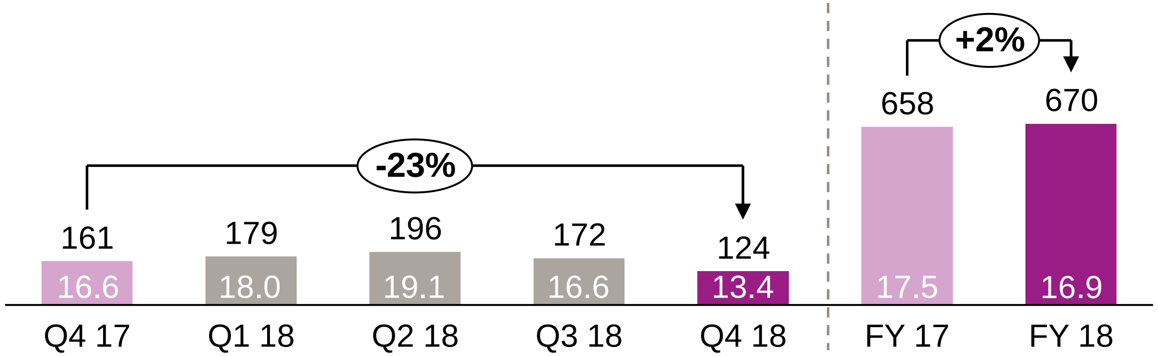
Successful FY 2018 despite a challenging year-end

Sales (in € m)



Q4 18 vs. Q4 17	Volume	Price	FX	Other
	-13% ↘	+9% ↗	-1% ↘	0% →

Adj. EBITDA (in € m) **/ margin** (in %)



- Q4 burdened by low Rhine water level (Q4 impact ~€20 m) and limited raw material availability
- Weaker demand in Coatings & Construction and destocking in chemical supply chain additionally impacting volumes
- Positive pricing mainly driven by yoy higher butadiene spreads; expected margin normalization in MMA/PMMA
- In Q1, margin normalization in MMA/PMMA expected to continue; C4 business with limited raw material availability

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Strategy shift in pension assets for sustainable FCF improvement

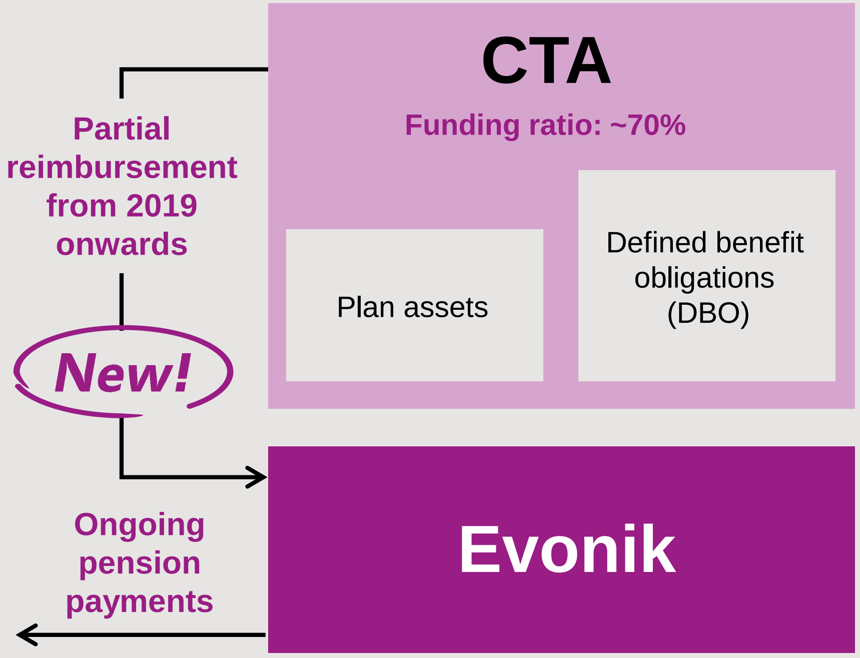
Reimbursement from pension assets with tangible effect

- Target **CTA funding ratio of ~70% reached ahead of plan** due to historic top-ups (2011-2015) and strong asset performance
- **Reimbursement** (out of CTA assets) brought forward from 2021 to 2019
- Sufficient asset base to **reimburse annually until the end of pension life** while keeping funding ratio ~70% (no future top-ups)

Sustainable annual FCF improvement of ~ €100 m p.a.

Contractual trust agreement (CTA)

(Common vehicle to finance pensions
and mitigate volatility of pensions valuations on balance sheet)



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Resilient portfolio – Challenges addressed

Confidence for 2019 despite a more difficult macro environment

Specialty Additives

Health & Care

Smart Materials

Animal Nutrition

Performance Materials

Self-help measures

yoy EBITDA growth expected for **>3/4 of all business lines**

Growth trends intact | **Challenges addressed**

- **Specialty Additives** with resource-efficient solutions
- **Health & Care** with high exposure to attractive end-markets
- **Smart Materials** with ongoing replacement trend of traditional materials
- **Animal Nutrition** with unchanged trend towards sustainable nutrition

- Successful divestment of **methacrylates business**
- **Animal Nutrition** with “adjust 2020” efficiency program underway
- **SG&A 2020** efficiency program in execution
- Integration of **acquisitions**: Synergies & additional earnings contribution

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Outlook 2019: Adj. EBITDA

Outlook 2019

“slightly lower **(up to -10%)**

or

stable adj. EBITDA” **(0%)**

(FY 2018: €2,601 m)

- Assumption of **lower economic growth** throughout the year 2019
- Including price normalization in **Methacrylates** (- €140m)
- Nutrition & Care slightly lower; Resource Efficiency slightly higher; Performance Materials noticeably lower

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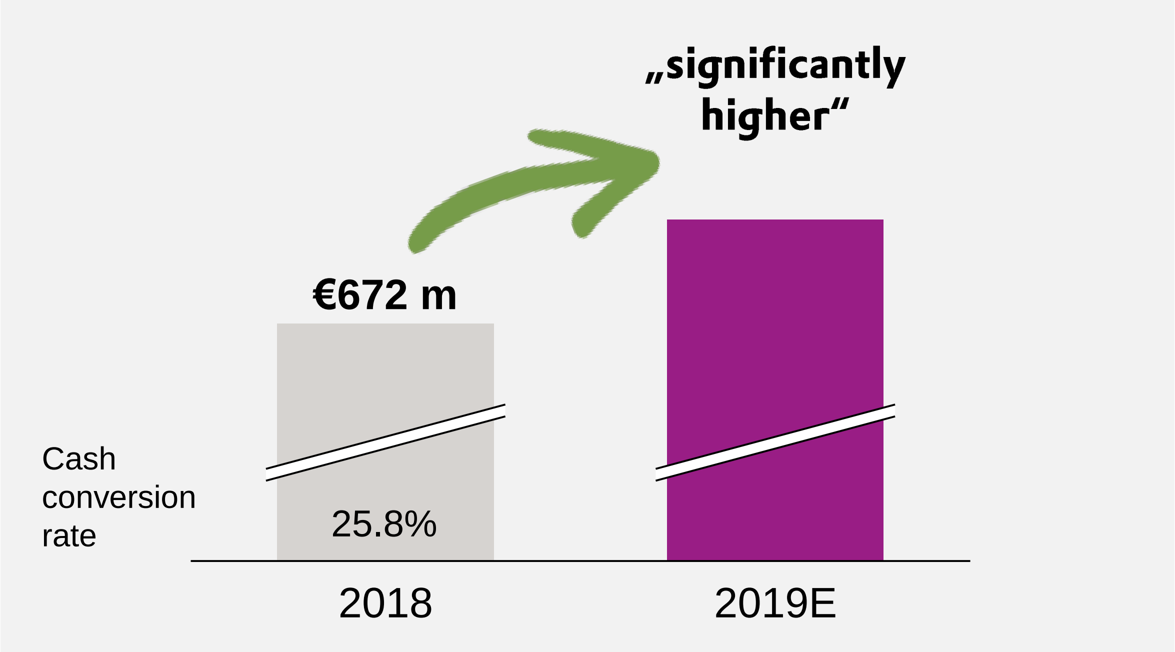
Outlook 2019: Free Cashflow
Further improvement in cash generation expected

"significantly higher free cash flow" (FY 2018: €672 m)



Positives:

- CTA pension reimbursement
- Lower cash-outflow for working capital

Negatives:

- Normalization of cash taxes
- Cash-out for efficiency program (SG&A)

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Additional indications for 2019

▪ Synergies from acquisitions (APD & Huber Silica)	**Additional synergies of ~€30 m** (total synergies: ~€70 m)
▪ PeroxyChem	Not yet included in outlook, closing expected mid-2019 (Adj. EBTDA FY 2018: $60 m)
▪ ROCE	**Above cost of capital** (10.0% before taxes) but below 2018 (12.1%) due to higher capital employed (IFRS 16-related)
▪ Capex	**~€1 bn** (2018: €1,050 m)
▪ EUR/USD	**1.15 EUR/USD** (2018: 1.18 EUR/USD)
▪ EUR/USD sensitivity[1]	+/-1 USD cent = **-/+ ~€8 m** adj. EBITDA (FY basis)
▪ Adj. EBITDA Services	**Around the level of 2018** (2018: €146 m)
▪ Adj. EBITDA Corporate / Others	**Slightly less negative than in 2018** (2018: -€313 m)
▪ Adj. D&A	**~€950 m** (2018: €877 m); increase mainly IFRS 16-related (~ +€90 m)
▪ Adj. net financial result[2]	**~-€190 m** (2018: -€162 m); increase partly IFRS 16-related (~ -€10 m)
▪ Adj. tax rate	**~28%** (2018: 23%); 2018 benefitted from deferred taxes revaluation

1. Including transaction effects (after hedging) and translation effects; before secondary / market effects | 2. Guidance for "Adj. net financial result" subject to interest rate fluctuations which influence discounting effects on provisions

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Segment outlook FY 2019

Nutrition & Care

- We assume a continuation of the volume growth and positive earnings trend in the majority of businesses in the Nutrition & Care segment.
- With new production capacities coming on stream, we expect the annual average prices for essential amino acids for animal nutrition to be lower than in the previous year.
- To offset the impact on our earnings, in 2018 we embarked on a program to raise the efficiency of our animal nutrition business.
- In addition, earnings will be adversely affected by expenses for the planned start-up of our new methionine facility in Singapore.
- Overall, earnings in the Nutrition & Care Segment are expected to be **slightly lower** than in the previous year.

Resource Efficiency

- In 2019, the Resource Efficiency segment will continue to benefit from its good positioning in the respective markets and the trend to resource-efficient solutions.
- Although growth is expected to slow in some end-markets and regions, we expect earnings to be **slightly higher** than in the previous year.

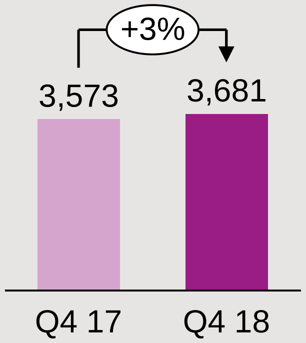
Performance Materials

- In the Performance Materials segment, the recent very favorable demand/supply situation in the methacrylates business is expected to normalize.
- As a result, this segment will not be able to repeat the very high level of earnings seen in 2018; earnings will be **perceptibly lower** than in 2018.

Financial highlights Q4 2018

Continued organic growth driven by positive price development

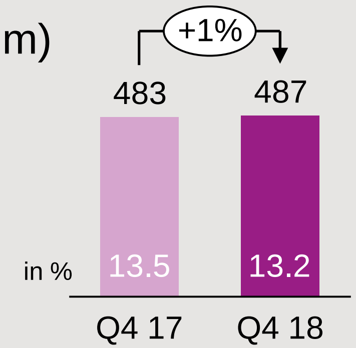
Sales
(in € m)



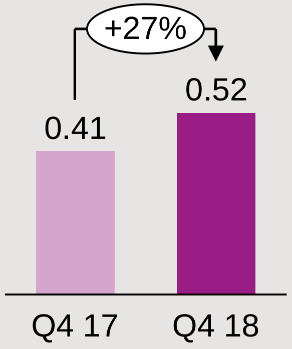
Q4 17 vs. Q4 18

Volume	Price
-1%	+4%
FX	**Other**
-1%	+1%

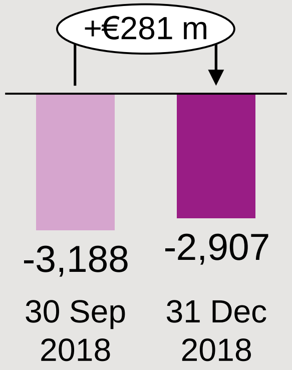
Adj. EBITDA (in € m) / margin (in %)



Adj. EPS
(in €)



Net financial position
(in € m)



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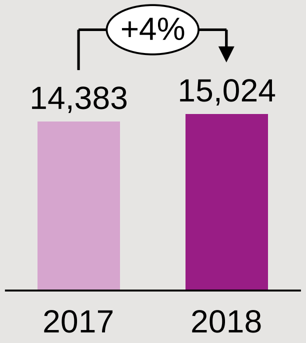
Financial highlights FY 2018

Strong year-on-year improvement in all relevant KPIs

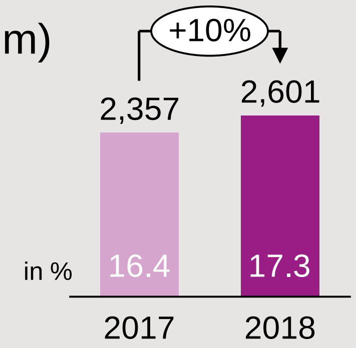
Sales
(in € m)



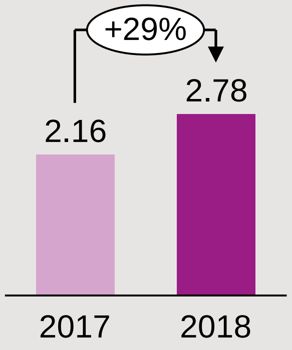
2017 vs. 2018

Volume	Price
0% →	+5% ↗
FX	**Other**
-3% ↘	+2% ↗

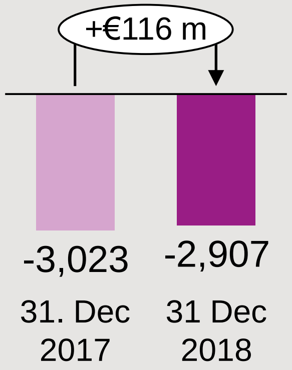
Adj. EBITDA (in € m)
/ margin (in %)



Adj. EPS
(in €)



Net financial position
(in € m)



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Earnings development FY 2018

Earnings growth driven by growth segments

Resource Efficiency

Nutrition & Care

Performance Materials

Adj. EBITDA growth yoy

+10%

(Margin: 22.6%; +0.8 pp)

Adj. EBITDA growth yoy

+8%

(Margin: 17.4%; +0.8 pp)

Adj. EBITDA growth yoy

+2%

(Margin: 16.9%; -0.6 pp)

Growth segments driving earnings improvement

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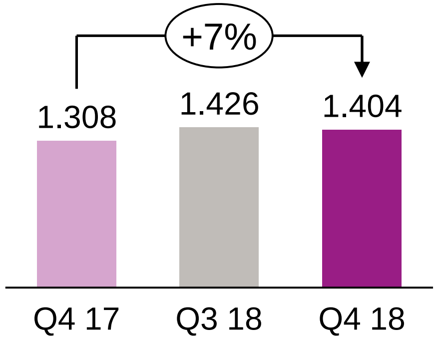
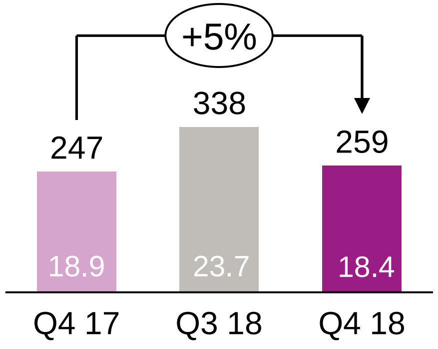
Resource Efficiency
Q4 2018 Business Line comments

Sales (in € m)



Adj. EBITDA (in € m) **/ margin** (in %)



Coating Additives: Strong demand for additives from water-borne coatings and inks in Q4. Good business performance expected to continue in Q1.

Crosslinkers: Seasonally weaker demand across all regions and market segments like wind market or automotive. Solid start into 2019.

High Performance Polymers: Strong performance continued in Q4 with higher volumes and prices (yoy) for both membranes and PA12. This expected to continue in Q1.

Silica: Good demand across all market segments, EBITDA impacted by higher distribution expenses and additional start-up costs from new precipitated silica plant in Charleston, South Carolina.

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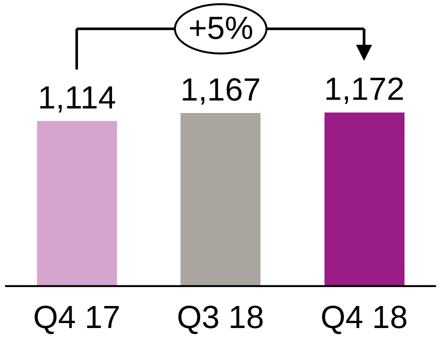
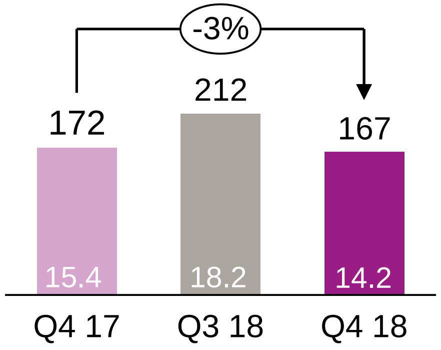
Nutrition & Care
Q4 2018 Business Line comments

Sales (in € m)

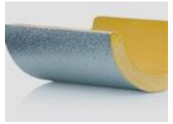


Adj. EBITDA (in € m) **/ margin** (in %)



Personal Care: Good performance due to higher volumes with actives and functional additives (especially North America) leading to an overall improved product mix. Earnings growth expected for 2019.

Health Care: Solid Q4, finish of successful year across all product lines. Q1 expected yoy lower due to seasonal patterns; FY 2019 with stable earnings (due to end of large legacy contract).



Comfort & Insulation: Year-end impacted by cautious customer behavior especially in China and higher raw materials in Europe and Americas.

Baby Care: Improvement from a low base continuing. Volumes constantly improving in US and EU; self-help measures with positive effect on margins.

Animal Nutrition: Methionine with unchanged healthy demand trend; prices down yoy due to higher product availability. Q1 expected to be impacted by lower Methionine price (yoy delta improving throughout the year) and ramp-up costs for new methionine plant.

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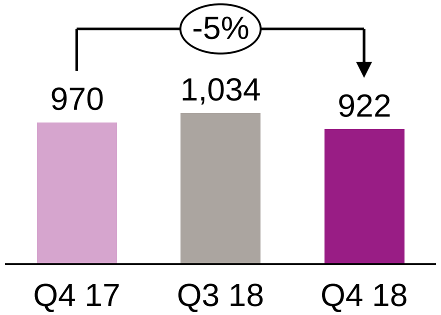
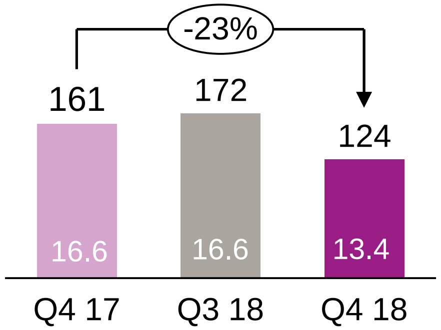
Performance Materials
Q4 2018 Business Line comments

Sales (in € m)



Adj. EBITDA (in € m) **/ margin** (in %)



MMA/ PMMA:
Q4 slowdown in demand for MMA and PMMA across major industries (coatings, construction, automotive) due to cautious customer buying behavior.

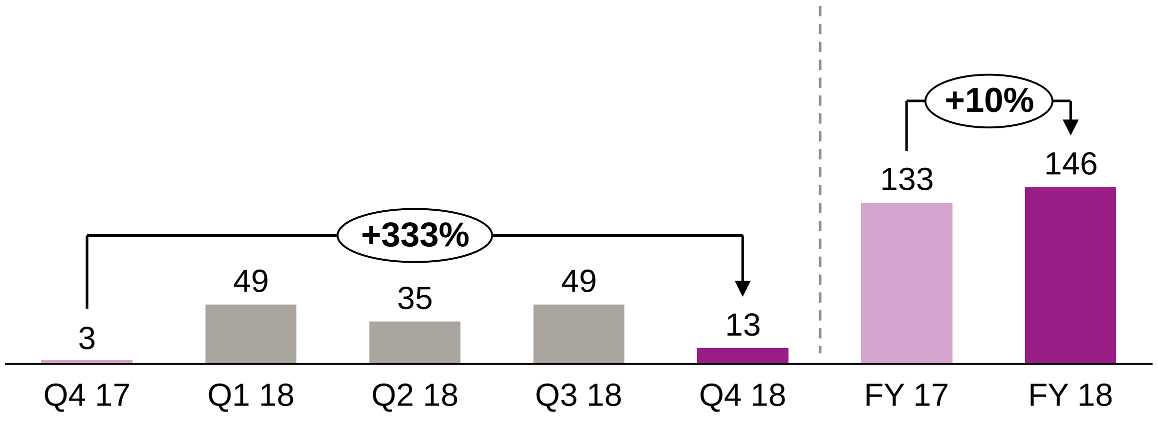
Expected margin normalization in Q4 as supply/demand turns to balance in EU and Asia, US remains on the short side due to unplanned outages. Margin normalization in MMA/PMMA expected to continue in Q1.

Performance Intermediates:
Q4 with lower volumes in almost all products due to low Rhine water level and raw material supply constraints. Effect partially compensated by yoy higher contract spreads for Butadiene.

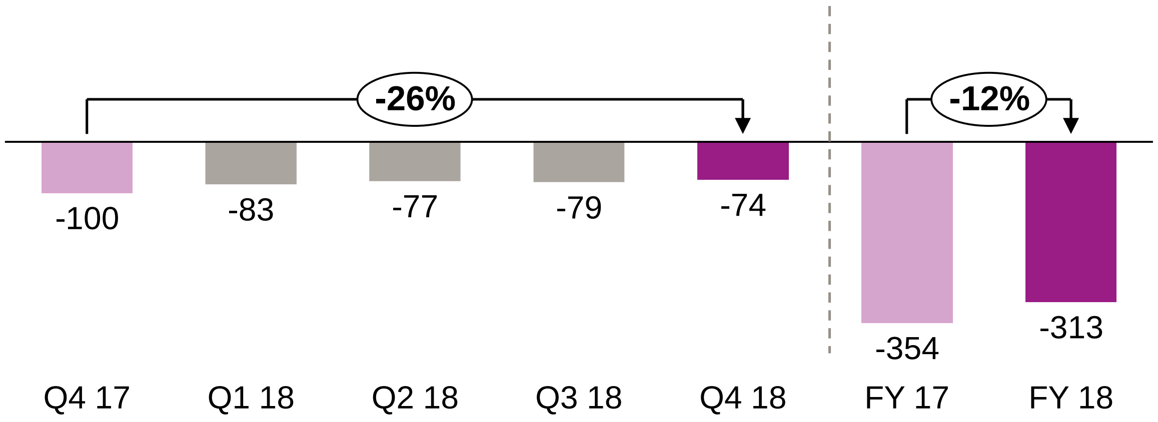
Lower variable costs due to oil and Naphtha price drop in Q4 slightly supports margin. In Q1, margin normalization in MMA/PMMA expected to continue; C4 business with limited raw material availability.

Services and Corporate / Others
Q4/FY 2018 segment comments

Services: adj. EBITDA (in € m)



Corporate / Others: adj. EBITDA (in € m)

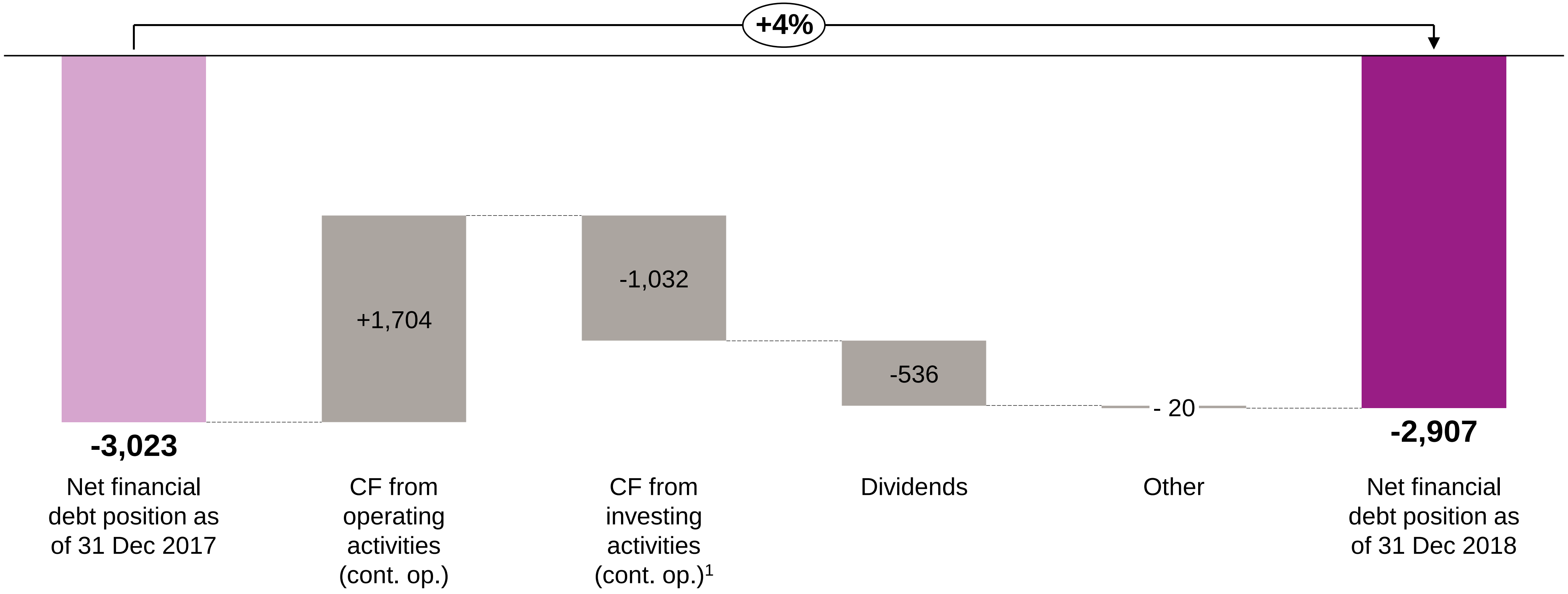


- Q4 2018 earnings negatively impacted by reimbursement scheme from Services to operating segments
- FY 2017 impacted by insurance deductible after force majeure in Antwerp (- €15 m)

- Visible positive effects from initiated efficiency programs and from year-end effects

Net financial position development FY 2018

(in € m)



1. Cash outflow for investments in intangible assets and PP&E

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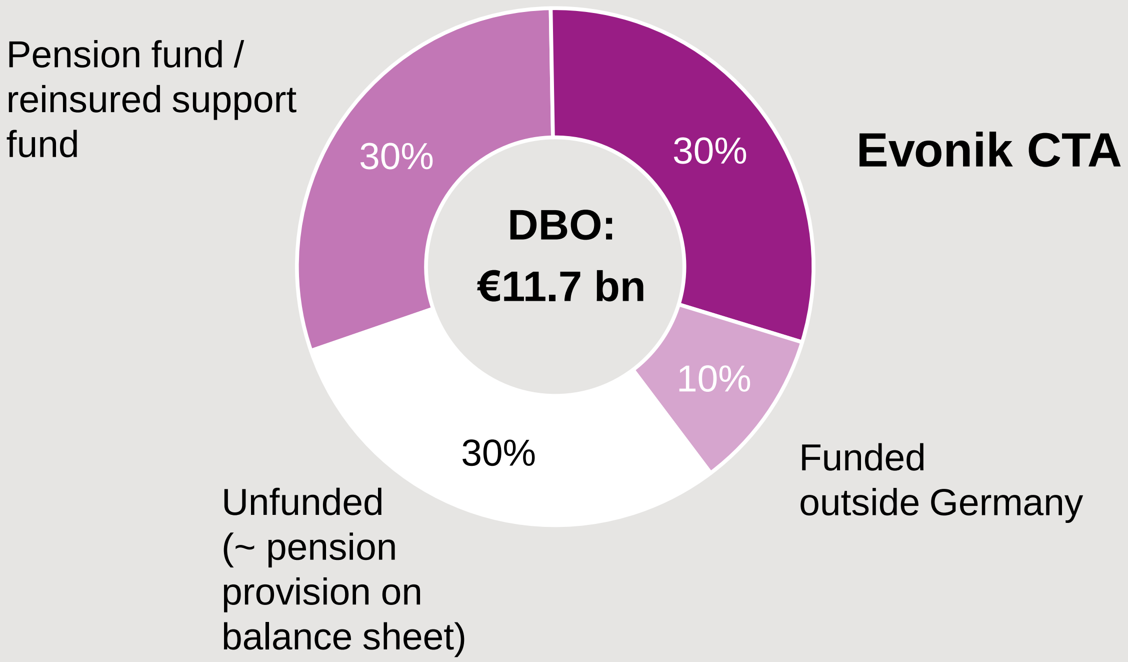
Overview of defined benefit obligations

Pension funding as of 31 December 2018



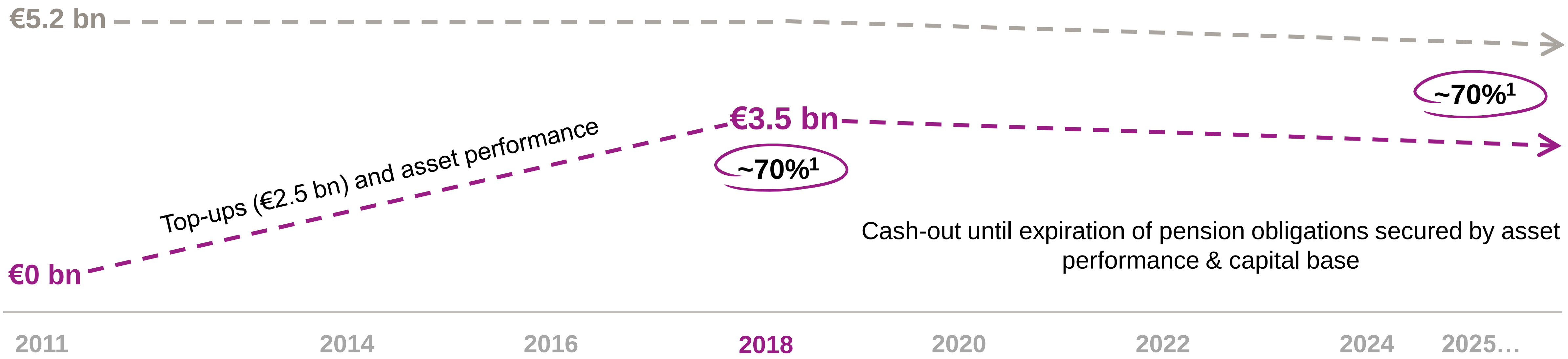
- Pensions very long-term, patient debt (>16 years) with no funding obligations in Germany
- DBO level of €11.7 bn yoy stable (interest rate unchanged at 2.00%)
- Pensions mainly financed via:
  - Pension fund (externally managed, direct payout to pensioners)
  - **CTA established in 2012** (reimbursement from CTA assets starting from 2019 onwards)

Sustainable funding level of around ~70% reached

Pensions: Sustainable free cash flow improvement

Strong CTA performance as a basis for reimbursements without further top-ups

Funding phase Pension payments by Evonik	**Reimbursement phase** Pension payments partly taken over by CTA



Sustainably positive effect on FCF: ~€100 m from 2019 onwards

1. Funding ratio | Development of CTA assets Pension obligations in CTA

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Impact on Cash flow statement

in € m	Change in 2019
Income before financial result and income taxes	
Depreciation and amortization	
∆ Net working capital	
Change in provisions for pensions and other post-employment benefits	**+ ~€100 m**
Change in other provisions	
Change in miscellaneous assets/liabilities	
Cash outflows from income taxes	
Others	
Cash flow from operating activities	**+ ~€100 m**
Cash inflows/outflows for investment in/divestments of intangible assets, pp&e	
Free Cash Flow	**+ ~€100 m**

Cash outflow from change in pension provisions in OCF will sustainably reduce from 2019 onwards

Sustainably positive effect on free cash flow

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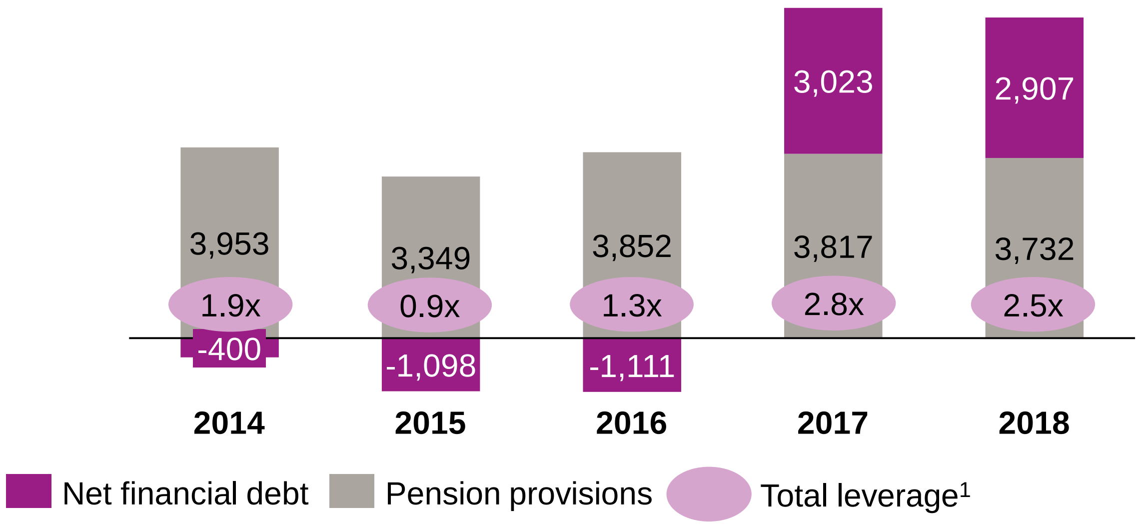
Development of net debt and leverage over time

(in € m)

Net debt	2014	2015	2016	2017	2018
Net debt	3,553	2,251	2,741	6,840	6,639



- Net financial debt reduced in 2018 by €116 m due to good development of free cash flow
- Pension provisions slightly reduced in 2018 at a constant discount rate
- Net financial debt development 2017 mainly driven by acquisition-related purchase price payments (in particular APD and Huber Silica)
- Pension provisions are partly balanced by corresponding deferred tax assets of ~€1.2 bn
- More than half of total net debt consists of long-dated pension obligations (> 15 years) and depends on the discount rate

	2014	2015	2016	2017	2018
Evonik Group global discount rate (in %)[2]	2.65	2.91	2.16	2.12	2.15
Evonik discount rate for Germany (in %)	2.50	2.75	2.00	2.00	2.00

1. Total leverage defined as (net financial debt - 50% hybrid bond + pension provisions) / adj. EBITDA LTM | 2. Calculated annually

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Adjusted income statement Q4 2018

in € m	Q4 2017	Q4 2018	∆ in %
Sales	**3,573**	**3,681**	**+3**
Adj. EBITDA	**483**	**487**	**+1**
Depreciation & amortization	-241	-226	
Adj. EBIT	**242**	**261**	**+8**
Adj. net financial result	-35	**-23**	
D&A on intangible assets	31	**37**	
Adj. income before income taxes	**238**	**274**	**+16**
Adj. income tax	-43	**-30**	
Adj. income after taxes	**195**	**245**	**+27**
Adj. non-controlling interests	-4	**-8**	
Adj. net income	**191**	**237**	**+24**
Adj. earnings per share	**0.41**	**0.51**	**+24**
Adjustments	-63	**-294**	

Depreciation & amortization:

- Q4 2017 with extraordinary impairments of ~€20 m across all segments

Adj. net financial result

- Decrease mainly due to reduced financing costs for cross currency swaps

Adj. tax rate:

- Q4 2018 adj. tax rate of only 10.5% due to positive effects from deferred tax revaluation in China

Adjustments:

- Restructuring -€182 m: mainly related to efficiency programs SG&A 2020 and Oleo 2020
- Other -€94 m: mainly due to reorganization of the Methacrylate business and a project to optimize the procurement of outsourced services

Adjusted income statement FY 2018

in € m	FY 2017	FY 2018	Δ in %
Sales	**14,383**	**15,024**	**+4**
Adj. EBITDA	**2,357**	**2,601**	**+10**
Depreciation & amortization	-871	**-877**	
Adj. EBIT	**1,486**	**1,724**	**+16**
Adj. net financial result	-176	**-162**	
D&A on intangible assets	129	**145**	
Adj. income before income taxes	**1,439**	**1,707**	**+19**
Adj. income tax	-415	**-391**	
Adj. income after taxes	**1,024**	**1,316**	**+29**
Adj. non-controlling interests	-17	**-22**	
Adj. net income	**1,007**	**1,294**	**+29**
Adj. earnings per share	**2.16**	**2.78**	
Adjustments	-261	**-357**	

Adj. net financial result:

- Decrease mainly due to reduced financing costs for cross currency swaps

D&A on intangible assets:

- Representing reversal of amortization on intangible assets (mainly related to PPA for APD and Huber Silica) for calculation of adjusted net income

Adj. tax rate:

- Adj. tax rate of only 22.9%, mainly due to positive effects from deferred tax revaluation in China in Q4

Adjustments

- Impairments -€208 m: mainly related to efficiency programs SG&A 2020 and Oleo 2020
- Other -€125 m: mainly due to reorganization of the Methacrylate business and a project to optimize the procurement of outsourced services

Cash flow statement Q4 2018

in € m	Q4 2017	Q4 2018
Income before financial result and income taxes	178	**-32**
Depreciation and amortization	297	**229**
Δ Net working capital	120	**267**
Change in provisions for pensions and other post-employment benefits	-47	**-48**
Change in other provisions	86	**254**
Change in miscellaneous assets/liabilities	-11	**-38**
Cash outflows from income taxes	-22	**-67**
Others	-83	**-7**
Cash flow from operating activities	**518**	**558**
Cash outflows for investment in intangible assets, pp&e	-357	**-328**
Cash inflows/outflows from investments/divestments of shareholdings	-14	**56**
Cash inflows/outflows relating to securities, deposits and loans	7	**3**
Others	2	**6**
Cash flow from investing activities	**-362**	**-263**
Cash flow from financing activities	**23**	**-26**

CF from operating activities

- Lower (unadjusted) earnings due to build-up of provisions for SG&A program
- Higher cash-inflows from NWC as partial reversal of strong NWC increase in Q3; still remaining potential for active NWC management in 2019
- Change in other provisions mirrors build-up of provisions for SG&A program in EBIT (cash-neutral)

CF from investing activities

- Cash inflows from divestments mainly due to sale of agrochemical site (Jayhawk) in the US

Cash flow statement FY 2018

in € m	FY 2017	FY 2018
Income before financial result and income taxes	1,225	**1,367**
Depreciation and amortization	923	**875**
Δ Net working capital	39	**-180**
Change in provisions for pensions and other post-employment benefits	-202	**-212**
Change in other provisions	-6	**157**
Change in miscellaneous assets/liabilities	22	**35**
Cash outflows from income taxes	-313	**-267**
Others	-137	**-71**
Cash flow from operating activities	**1,551**	**1,704**
Cash outflows for investment in intangible assets, pp&e	-1,040	**-1,032**
Cash inflows/outflows from investments/divestments of shareholdings	-4,147	**-29**
Cash inflows/outflows relating to securities, deposits and loans	17	**-31**
Others	-11	**-8**
Cash flow from investing activities	**-5,181**	**-1,042**
Cash flow from financing activities	**23**	**-676**

CF from operating activities

- yoy higher earnings due to good operational performance
- Cash-out in NWC as result of logistical challenges in Q4 and customer destocking offers potential for 2019
- Change in other provisions mirrors build-up of provisions for SG&A program in EBIT (cash-neutral)
- Lower cash taxes due to reimbursements relating to other periods

CF from investing activities

- Cash outflows from investments in 2017 including payments for APD and Huber Silica

CF from financing activities

- Mainly cash outflows for dividend in 2018; 2017 with cash inflows from financing activities (to finance PP Huber Silica)

Segment overview by quarter

Sales (in € m)	Q1/17	Q2/17	Q3/17	Q4/17	**FY 2017**	Q1/18	Q2/18	Q3/18	Q4/18	**FY 2018**
Nutrition & Care	1,120	1,163	1,110	1,114	**4,507**	1,119	1,189	1,167	1,172	**4,646**
Resource Efficiency	1,360	1,367	1,358	1,308	**5,393**	1,398	1,481	1,426	1,404	**5,709**
Performance Materials	959	910	913	970	**3,751**	995	1,025	1,034	922	**3,976**
Services	193	174	172	178	**717**	163	172	164	178	**677**
Corporate / Others	4	4	3	3	**15**	3	3	3	6	**16**
Evonik Group	3,636	3,618	3,556	3,573	**14,383**	3,678	3,870	3,794	3,681	**15,024**

Adj. EBITDA (in € m)	Q1/17	Q2/17	Q3/17	Q4/17	**FY 2017**	Q1/18	Q2/18	Q3/18	Q4/18	**FY 2018**
Nutrition & Care	187	201	188	172	**747**	209	222	212	167	**810**
Resource Efficiency	297	318	311	247	**1,173**	325	366	338	259	**1,288**
Performance Materials	157	168	172	161	**658**	179	196	172	124	**670**
Services	43	38	49	3	**133**	49	35	49	13	**146**
Corporate / Others	-89	-85	-80	-100	**-354**	-83	-77	-79	-74	**-313**
Evonik Group	595	640	640	483	**2,357**	679	742	692	487	**2,601**

Upcoming IR events

Conferences & Roadshows	
8 March 2019	Roadshow Frankfurt
8 March 2019	Roadshow London
14 March 2019	Goldman Sachs Chemicals Conference, London
15 March 2019	Roadshow Edinburgh
19 March 2019	Exane Consumer Ingredients Conference, London
20 March 2019	Roadshow Zurich
21 March 2019	Roadshow Wien
28 March 2019	MainFirst Corporate Conference, Copenhagen
4 April 2019	Roadshow New York

Upcoming Events & Reporting Dates	
5 March 2019	FY 2018 reporting
7 May 2019	Q1 2019 reporting
28 May 2019	AGM
1 August 2019	Q2 2019 reporting
5 November 2019	Q3 2019 reporting

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