

QUARTERLY STATEMENT

1st quarter

2023

WEAK FIRST QUARTER— OUTLOOK CONFIRMED

- Significant drop in demand in difficult **economic conditions**; however, higher raw material and energy costs were offset by increasing selling prices
- **Sales** decreased by 11 percent to €4.0 billion
- **Adjusted EBITDA** declined by 44 percent to €409 million
- **Adjusted net income** down 68 percent year-on-year at €115 million
- Despite the weaker earnings performance, **free cash flow** was positive at €21 million
- **Outlook for 2023 confirmed:** Business expected to pick up during the year; adjusted EBITDA still expected to be between €2.1 billion and €2.4 billion

Key figures for the Evonik Group

in € million	1st quarter	
	2022	2023
Sales	4,498	4,005
Adjusted EBITDA ^a	735	409
Adjusted EBITDA margin in %	16.3	10.2
Adjusted EBIT ^b	472	130
Income before financial result and income taxes, continuing operations (EBIT)	456	83
Net income	314	47
Adjusted net income	356	115
Earnings per share in €	0.67	0.10
Adjusted earnings per share in €	0.76	0.25
Cash flow from operating activities, continuing operations	309	227
Cash outflows for investments in intangible assets, property, plant and equipment	-176	-206
Free cash flow ^c	133	21
Net financial debt as of March 31	-2,794	-3,258
No. of employees as of March 31	33,151	33,918

^a Earnings before financial result, taxes, depreciation, and amortization, after adjustments, continuing operations.

^b Earnings before financial result and taxes, after adjustments, continuing operations.

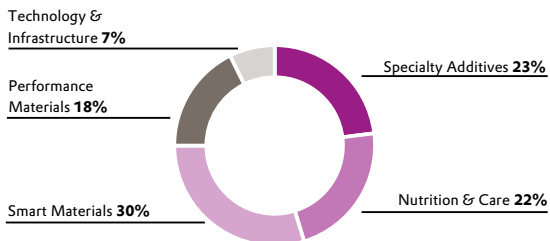
^c Cash flow from operating activities, continuing operations, less cash outflows for investments in intangible assets, property, plant and equipment.

Due to rounding, some figures in this report may not add up exactly to the totals stated.

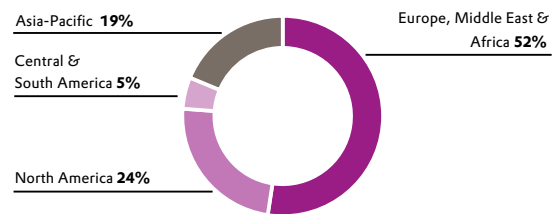
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Sales by division—1st quarter



Sales by region^a—1st quarter



^a By location of customer.

Business conditions and performance

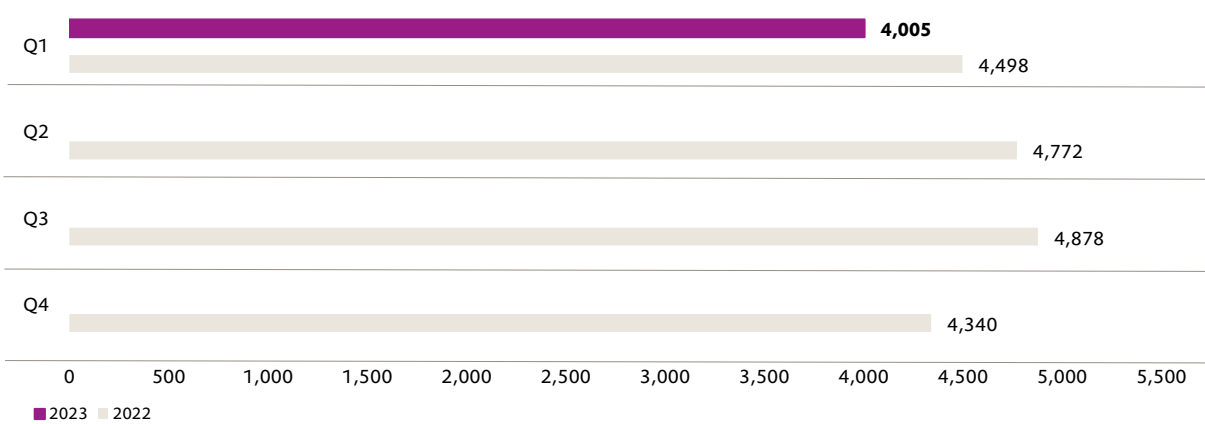
Business performance

Business performance in Q1 2023

In the first three months of 2023, our business was held back significantly by the challenging economic conditions. We registered a considerable drop in demand in all regions, which reduced capacity utilization in our production facilities. Nevertheless, we were able to pass the substantial year-on-year rise in raw material and energy costs on to customers in many business areas by raising prices. Overall, sales and adjusted EBITDA were significantly lower than in the prior-year quarter.

Sales by quarter

in € million



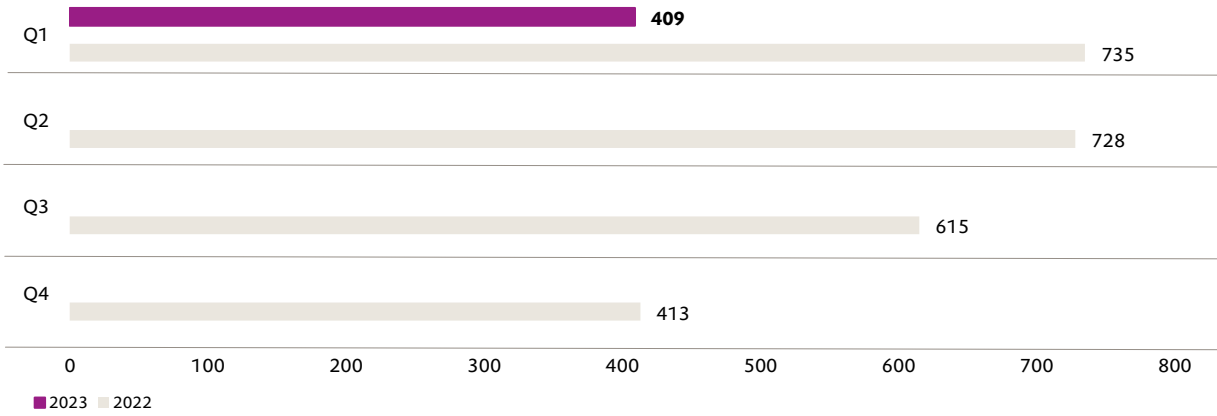
The Evonik Group's sales fell 11 percent to €4,005 million. Despite higher selling prices, the organic decline in sales was also 11 percent. The divestment of the TAA derivatives business at year-end 2022 is reflected in the change in the scope of consolidation.

Year-on-year change in sales

in %	1st quarter 2023
Volumes	-14
Prices	3
Organic change in sales	-11
Exchange rates	1
Change in the scope of consolidation/other effects	-1
Total	-11

Adjusted EBITDA by quarter

in € million



Adjusted EBITDA contracted by 44 percent to €409 million. This was mainly attributable to the reduction in volumes, lower capacity utilization, and inflation-driven cost increases. The adjusted EBITDA margin was 10.2 percent, down from 16.3 percent in the prior-year period.

Statement of income

in € million	1st quarter		
	2022	2023	Change in %
Sales	4,498	4,005	-11
Adjusted EBITDA	735	409	-44
Adjusted depreciation, amortization, and impairment losses	-263	-279	
Adjusted EBIT	472	130	-72
Adjustments	-16	-47	
thereof restructuring	-	-34	
thereof impairment losses/reversal of impairment losses	-	-7	
thereof acquisition/divestment of shareholdings	-2	-6	
thereof other	-14	-	
Income before financial result and income taxes, continuing operations (EBIT)	456	83	-82
Financial result	-12	-14	
Income before income taxes, continuing operations	444	69	-84
Income taxes	-126	-20	
Income after taxes	318	49	-85
thereof income attributable to non-controlling interests	4	2	
Net income	314	47	-85
Earnings per share in €	0.67	0.10	

The **adjustments** of -€47 million contained restructuring expenses in connection with the planned sale of businesses in the Performance Materials division. Further expenses comprised impairment losses on a non-consolidated company and in connection with the sale of the TAA derivatives business. The **financial result** was -€14 million. This includes special items of -€2 million for impairment losses on financial receivables from a non-consolidated company. After adjustment for special

items, the financial result was -€12 million, as in the previous year. Overall, **income before income taxes, continuing operations** was 84 percent lower at €69 million. Income taxes therefore declined to €20 million. **Net income** decreased by 85 percent to €47 million, mainly as a result of the weaker business trend.

Adjusted net income fell 68 percent to €115 million. **Adjusted earnings per share** were €0.25, down from the prior-year level of €0.76.

Reconciliation to adjusted net income

in € million	1st quarter		Change in %
	2022	2023	
Adjusted EBITDA	735	409	-44
Adjusted depreciation, amortization, and impairment losses	-263	-279	
Adjusted EBIT	472	130	-72
Adjusted financial result	-12	-12	
Adjusted amortization and impairment losses on intangible assets	41	41	
Adjusted income before income taxes^a	501	159	-68
Adjusted income taxes	-141	-42	
Adjusted income after taxes^a	360	117	-68
thereof adjusted income attributable to non-controlling interests	4	2	
Adjusted net income^a	356	115	-68
Adjusted earnings per share in €^a	0.76	0.25	

^a Continuing operations.

Performance of the divisions

Specialty Additives

Key figures

in € million	1st quarter		Change in %
	2022	2023	
External sales	1,049	921	-12
Adjusted EBITDA	252	168	-33
Adjusted EBITDA margin in %	24.0	18.2	-
Adjusted EBIT	205	121	-41
Capital expenditures ^a	18	26	44
No. of employees as of March 31	3,742	3,556	-5

^a Capital expenditures for intangible assets, property, plant and equipment.

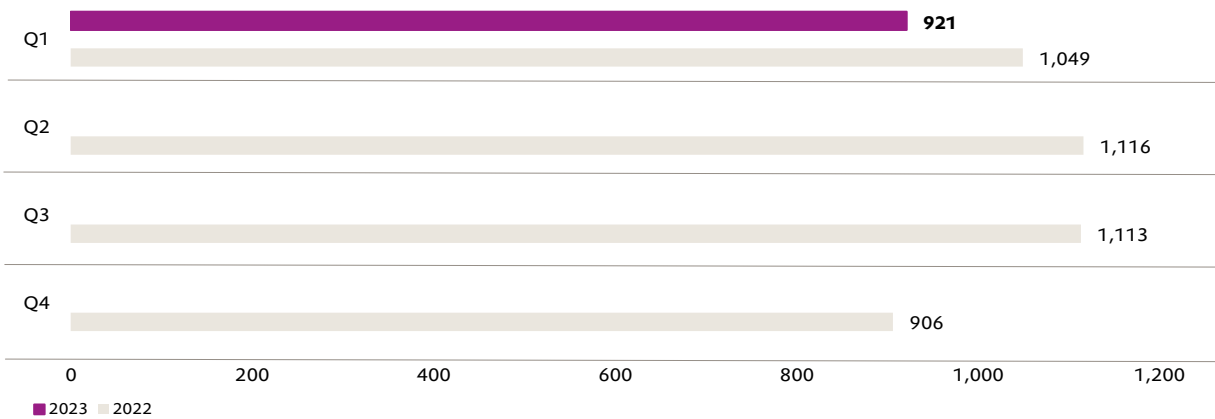
In the Specialty Additives division, sales decreased by 12 percent to €921 million in the **first quarter of 2023** due to lower volumes. By contrast, selling prices were increased year-on-year to recoup higher raw material and energy costs. In addition, the prior-year period still contained sales from the TAA derivatives business, which was divested at year-end 2022.

Demand for products for the construction and coatings industries weakened in all regions, resulting in considerably lower sales. There was a predominantly volume-driven reduction in sales of additives for polyurethane foams and consumer

durables. The drop in volumes of additives for the automotive sector was offset by higher selling prices, and sales were around the prior-year level.

Sales Specialty Additives

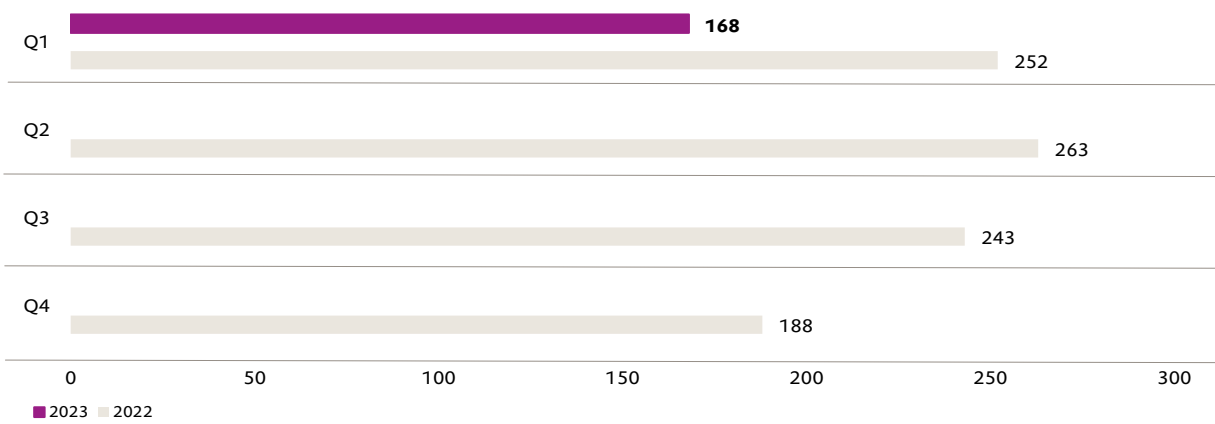
in € million



Adjusted EBITDA was down 33 percent year-on-year at €168 million. The main reason for this was the considerable drop in volumes and the resulting reduction in capacity utilization, while higher selling prices checked the drop in earnings. The adjusted EBITDA margin declined from 24.0 percent in the prior-year period to 18.2 percent.

Adjusted EBITDA Specialty Additives

in € million



Nutrition & Care

Key figures

in € million	1st quarter		Change in %
	2022	2023	
External sales	1,038	886	-15
Adjusted EBITDA	222	76	-66
Adjusted EBITDA margin in %	21.4	8.6	-
Adjusted EBIT	155	13	-92
Capital expenditures*	25	59	136
No. of employees as of March 31	5,540	5,745	4

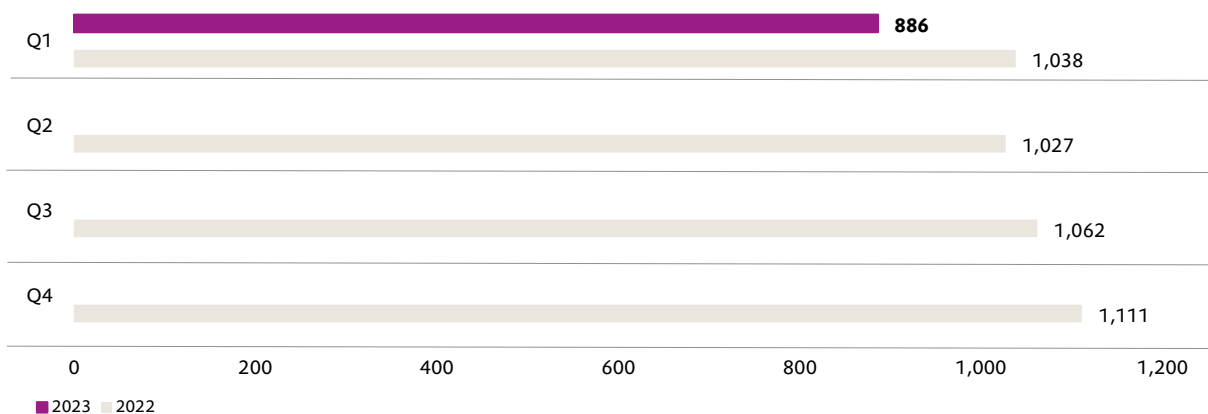
* Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Nutrition & Care division decreased by 15 percent to €886 million in the **first quarter of 2023**. This was due to significantly lower volumes, while average selling prices were close to the prior-year level, although they developed differently in the various businesses.

Sales of essential amino acids declined significantly as a result of lower demand and falling selling prices. Although selling prices for health and care products picked up, sales slipped slightly year-on-year as volumes weakened.

Sales Nutrition & Care

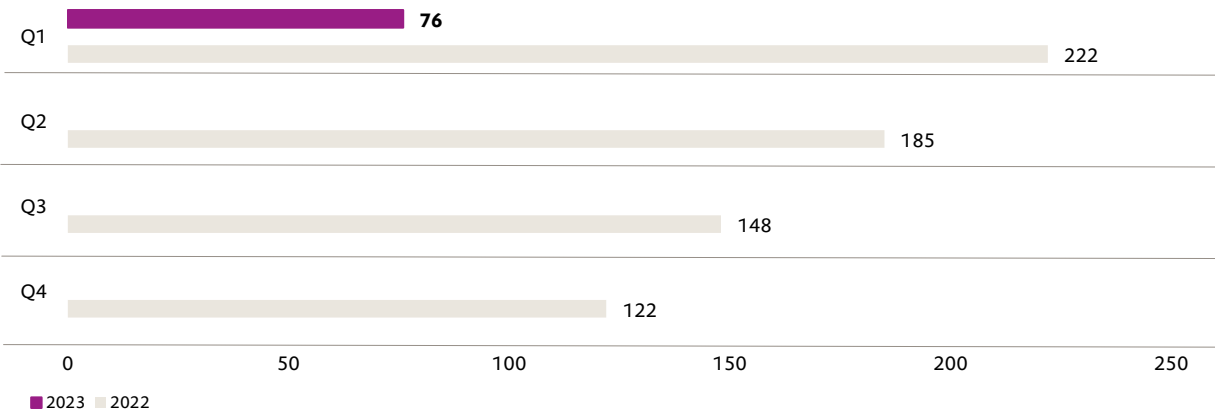
in € million



Adjusted EBITDA was 66 percent lower at €76 million, driven by lower volumes, the reduction in essential amino acid prices, and higher raw material costs. The adjusted EBITDA margin declined from 21.4 percent in the prior-year period to 8.6 percent.

Adjusted EBITDA Nutrition & Care

in € million



Smart Materials

Key figures

in € million	1st quarter		Change in %
	2022	2023	
External sales	1,284	1,188	-7
Adjusted EBITDA	212	164	-23
Adjusted EBITDA margin in %	16.5	13.8	-
Adjusted EBIT	140	79	-44
Capital expenditures ^a	45	46	2
No. of employees as of March 31	7,916	8,095	2

Prior-year figures restated.

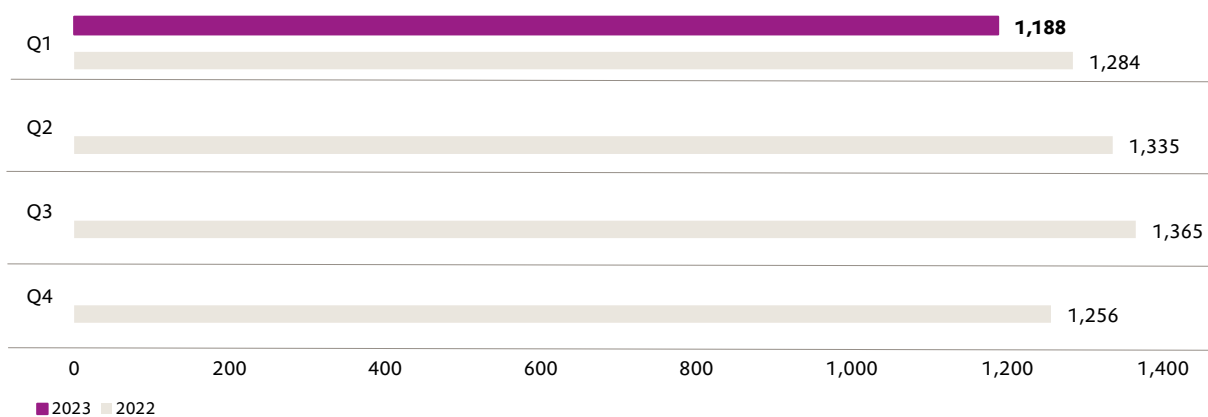
^a Capital expenditures for intangible assets, property, plant and equipment.

In the Smart Materials division, sales were 7 percent lower at €1,188 million in the **first quarter of 2023**. The decrease resulted from lower volumes, while selling prices increased, principally because higher raw material costs were passed on to customers.

There was a significant reduction in sales of inorganic products as a result of lower demand. The higher selling prices reflect the increase in variable costs. In the polymers business, high-performance polymers posted a pleasing development with a rise in both volumes and prices.

Sales Smart Materials

in € million

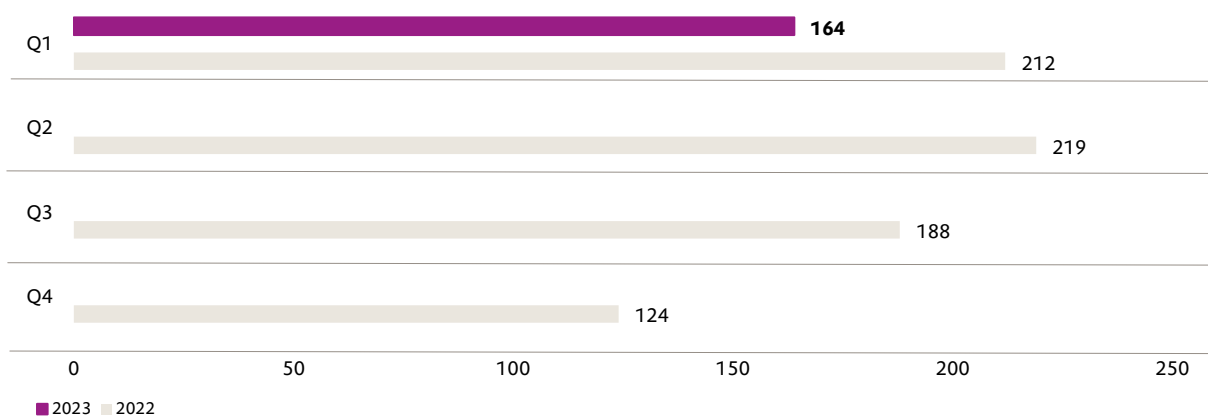


Prior-year figures restated.

Adjusted EBITDA fell 23 percent to €164 million, mainly because of lower volumes and higher raw material costs. The adjusted EBITDA margin declined from 16.5 percent in the prior-year period to 13.8 percent.

Adjusted EBITDA Smart Materials

in € million



Prior-year figures restated.

Performance Materials

Key figures

in € million	1st quarter		Change in %
	2022	2023	
External sales	844	707	-16
Adjusted EBITDA	82	37	-55
Adjusted EBITDA margin in %	9.7	5.2	-
Adjusted EBIT	53	8	-85
Capital expenditures*	12	11	-8
No. of employees as of March 31	1,885	2,240	19

Prior-year figures restated.

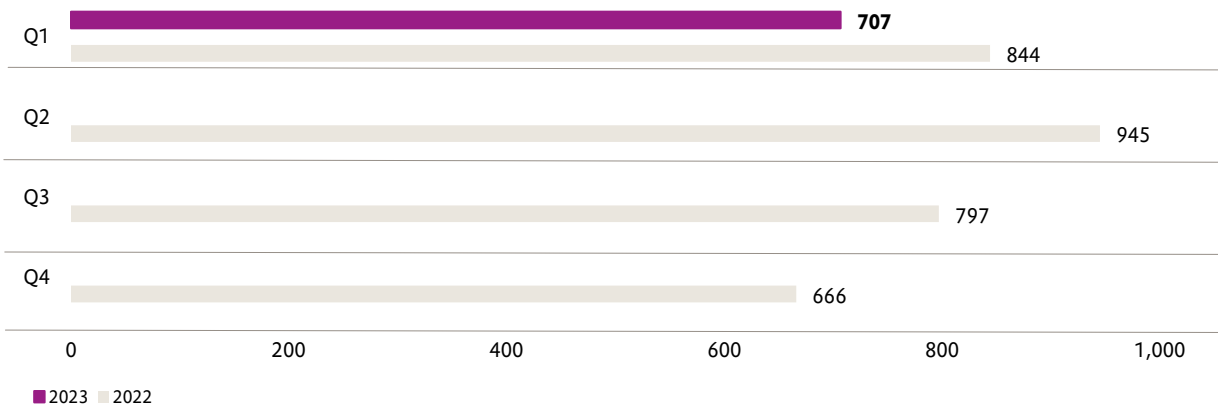
* Capital expenditures for intangible assets, property, plant and equipment.

Sales in the Performance Materials division dropped 16 percent to €707 million in the **first quarter of 2023**. This was due to lower volumes and prices, while exchange rates had a positive effect.

The business with C₄ products posted lower demand and declining prices; sales dropped significantly. Sales of superabsorbents rose slightly as a result of improved selling prices, mainly to pass on higher raw material costs.

Sales Performance Materials

in € million

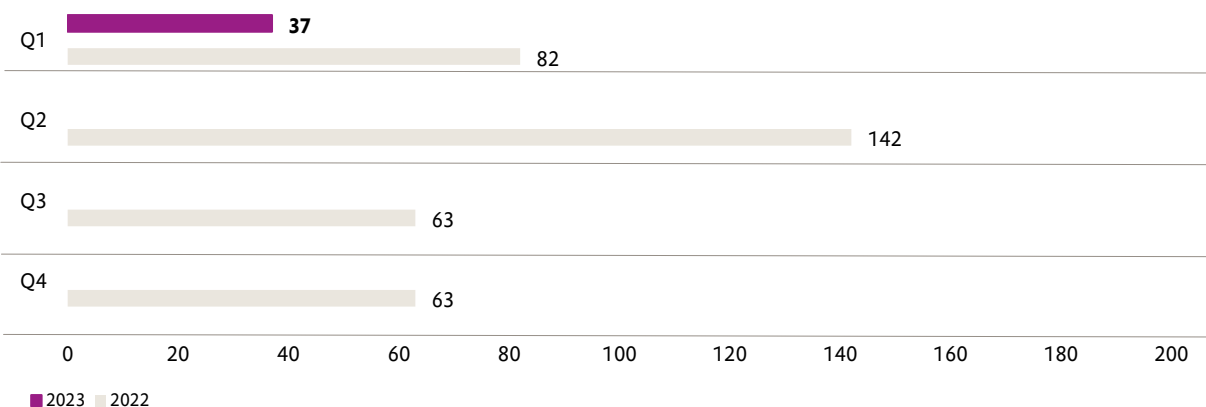


Prior-year figures restated.

Adjusted EBITDA decreased by 55 percent to €37 million, mainly because of the drop in volumes. The adjusted EBITDA margin was 5.2 percent, down from 9.7 percent in the prior-year period.

Adjusted EBITDA Performance Materials

in € million



Prior-year figures restated.

In connection with the planned divestment of the businesses in the Performance Materials division, on April 6, 2023, we signed an agreement to sell the Lülsdorf site and the associated cyanuric chloride business in Wesseling (Germany) to International Chemical Investors Group, Luxembourg. Transfer of ownership is scheduled for mid-2023. The closing of the transaction is subject to antitrust clearance and approval by the competent Evonik committees.

Technology & Infrastructure

Key figures

in € million	1st quarter		Change in %
	2022	2023	
External sales	271	292	8
Adjusted EBITDA	35	34	-3
Adjusted EBITDA margin in %	12.9	11.6	-
Adjusted EBIT	7	-1	-
Capital expenditures ^a	23	24	4
No. of employees as of March 31	8,044	8,041	-

^a Capital expenditures for intangible assets, property, plant and equipment.

In the Technology & Infrastructure division, sales rose 8 percent to €292 million in the **first quarter of 2023**. This was partly attributable to higher sales from natural gas and electricity supplied to external customers at our sites. Adjusted EBITDA was €34 million and therefore at the prior-year level. The adjusted EBITDA margin decreased from 12.9 percent to 11.6 percent.

Financial position

Compared with the first quarter of 2022, the cash flow from operating activities, continuing operations decreased by €82 million to €227 million. This was principally attributable to the weaker business trend, while lower growth in net working capital had a positive effect. The **free cash flow** declined by €112 million to €21 million, partly due to higher cash outflows for investments in intangible assets, property, plant and equipment.

Cash flow statement (excerpt)

in € million	1st quarter	
	2022	2023
Cash flow from operating activities, continuing operations	309	227
Cash outflows for investments in intangible assets, property, plant and equipment	-176	-206
Free cash flow	133	21
Cash flow from other investing activities, continuing operations	-14	39
Cash flow from financing activities, continuing operations	65	-68
Change in cash and cash equivalents	184	-8

The cash flow of €39 million from other investing activities contains the proceeds from the sale of the TAA derivatives business.

Net financial debt was €3,258 million, virtually unchanged from December 31, 2022.

Net financial debt

in € million	Dec. 31, 2022	Mar. 31, 2023
Non-current financial liabilities ^a	-4,074	-4,074
Current financial liabilities ^a	-243	-254
Financial debt	-4,317	-4,328
Cash and cash equivalents	645	634
Current securities	413	434
Financial investments	2	2
Financial assets	1,060	1,070
Net financial debt	-3,257	-3,258

^a Excluding derivatives and excluding the liabilities under rebate and bonus agreements.

In the first quarter of 2023, **capital expenditures for property, plant and equipment** amounted to €181 million (Q1 2022: €137 million). In principle, there is a slight timing difference in cash outflows for property, plant and equipment. Current major projects include investment in the triple-digit-million-euro range to build a production plant for bio-based rhamnolipids in Slovenská L'upca (Slovakia) and the construction of a production plant for pharmaceutical specialty lipids in Lafayette (Indiana, USA). These facilities are scheduled to come on stream in 2024 and 2025 and will strengthen the Nutrition & Care division's business.

Expected development

Our expectations for **global economic conditions** in 2023 are unchanged from the beginning of this year. While the economic situation entails considerable uncertainty, we still anticipate that the global economy will grow by 1.9 percent year-on-year in 2023.¹ Factors supporting the economy are countered by many risks, so economic conditions remain challenging in 2023.

Positive effects should come from the end of China's zero-Covid policy and—especially in the developed economies—the expansionary fiscal policy. Moreover, the disruption of global supply chains has eased significantly, and inflation seems to have peaked in many regions—mainly due to slightly lower energy and raw material prices. By contrast, the inflation targets set by the central banks are unlikely to be met, and further tightening of monetary policy could dampen investment spending and consumption. The development of the global economy also depends to a large extent on the pace of the economic recovery in China and the development of the war in Ukraine and its consequences. Ultimately, the development of the global economy could be below our expectations as a result of further geopolitical conflicts and, in particular, an escalation of the banking crisis.

In view of the developments outlined above, we expect the prices of the specific raw materials used by Evonik to be considerably lower in 2023 than in 2022.

Our forecast is based on the following assumptions:

- Global growth: 1.9 percent (unchanged)
- Internal raw material index: considerably lower than in the prior year (start of 2023: slightly lower than in the prior year)

Sales and earnings

Evonik still anticipates that **sales** will be between €17.0 billion and €19.0 billion in 2023 (2022: €18.5 billion). Following last year's significant price rises, which successfully compensated for the higher raw material, energy, and logistics costs, we expect selling prices—especially for our specialty chemicals—to be stable or decline only slightly during the year. In our high-volume Animal Nutrition and Performance Intermediates businesses, prices are likely to fall more significantly from the high prior-year level. In a macroeconomic environment that is expected to be challenging, the volumes sold by Evonik are likely to drop slightly. We still expect the year to be divided into two: a slow start followed by a successive upturn in our business. Demand—especially for sustainable solutions—should develop positively, for example, for the transition to renewable energies and electromobility. We are therefore forecasting continued strong growth in demand for our Next Generation Solutions, in other words, Evonik products and solutions with a superior sustainability profile. In addition, our six innovation growth fields should continue to grow in 2023. Overall, we still expect **adjusted EBITDA** to be between €2.1 billion and €2.4 billion (2022: €2,490 million). While the Specialty Additives and Smart Materials divisions and the Health & Care business should prove resilient, earnings from Animal Nutrition and Performance Intermediates could be lower than in the previous year. Our short-term contingency measures to cut costs by €250 million should largely offset the rising factor costs. Based on our long-term hedging strategy, we expect that energy costs will be slightly higher than in the past year.

¹ Based on data from S&P Global as of January 17.

In 2023, the **Specialty Additives** division will again benefit from its specific customer solutions, which are geared to improving product properties and sustainability profiles. Applications that support the energy transition and improve efficiency are expected to make particularly good headway. The negative impacts of supply chain disruption are unlikely to recur. Overall, we anticipate stable earnings at around the prior-year level (2022: €946 million).

We anticipate a heterogeneous performance in the **Nutrition & Care** division in 2023. In the Health & Care business, the structural growth trend in our resilient end-markets is expected to continue. In particular, our system solutions for cosmetics and health should register further above-average and profitable growth. In the Animal Nutrition business, we expect the market for essential amino acids to be back on a growth track, but we also expect prices to normalize considerably following the strong prior-year performance. Overall, we anticipate that this division's earnings will be considerably lower than in the prior year (2022: €677 million).

In the **Smart Materials** division, an unchanged positive trend is expected for the Inorganics unit, driven by its environment-friendly hydrogen peroxide specialties and catalysts. Support will come from alkoxides for the production of biodiesel, which were reclassified from the Performance Materials division to the Catalysts business line effective January 1, 2023. Polymers will benefit above all from new capacities for our high-performance polymers. Overall, we expect earnings to rise slightly year-on-year (2022: €743 million²).

In the **Performance Materials** division, we expect a further improvement in the market environment for superabsorbents, so we should benefit from our long-standing customer relationships and higher prices. By contrast, we anticipate a significant deterioration in margins in Performance Intermediates (C₄ derivatives). Overall, we assume that earnings in this division will be significantly lower than in the previous year (2022: €350 million²).

For **Technology & Infrastructure and Others**³, we assume that overall earnings will be significantly less negative than in the previous year (2022: -€226 million). Contingency measures and a reduction in negative effects, especially in connection with the supply of energy, will have a positive impact year-on-year.

In 2023, the return on capital employed (**ROCE**) is expected to be slightly below the previous year's level (2022: 8.3 percent).

Financing and investments

As in previous years, we expect cash outflows for investments in intangible assets, property, plant and equipment to be around €900 million in 2023 (2022: €865 million). This includes capital expenditures for maintenance and growth and, for the first time, investment in Next Generation Technologies, in other words, measures to raise efficiency and reduce CO₂ in production. Overall, we plan to invest around €700 million in these technologies by 2030. We previously assumed slightly higher cash outflows for investments in intangible assets, property, plant and equipment.

² The alkoxides business was reclassified from Performance Materials to Smart Materials as of January 1, 2023. The prior-year figures have been restated (adjusted EBITDA 2022: €59 million).

³ Enabling functions, other activities, consolidation.

While the free cash flow was held back by a temporary rise in outflows for net working capital, especially in the first half of 2022, we expect to see a year-on-year increase in the absolute free cash flow in 2023 (2022: €785 million). The development of net working capital and lower bonus payments for 2022 should be positive for the free cash flow this year. The **cash conversion rate**⁴ will therefore develop towards our target of around 40 percent again (2022: 32 percent).

Forecast for 2023

Forecast performance indicators	2022	Forecast for 2023 ^a	Current forecast for 2023
Group sales	€18.5 billion	Between €17.0 billion and €19.0 billion	Between €17.0 billion and €19.0 billion
Adjusted EBITDA	€2.5 billion	Between €2.1 billion and €2.4 billion	Between €2.1 billion and €2.4 billion
ROCE	8.3%	Slightly below the prior-year level	Slightly below the prior-year level
Cash outflows for investments in intangible assets, property, plant and equipment	€865 million	Around €975 million	Around €900 million
Free cash flow: cash conversion rate ^b	32%	Above the prior year	Above the prior year

^a As in the financial report 2022.

^b Ratio of free cash flow to adjusted EBITDA.

⁴ Ratio of free cash flow to adjusted EBITDA.

Income statement

in € million	1st quarter	
	2022	2023
Sales	4,498	4,005
Cost of sales	-3,277	-3,143
Gross profit on sales	1,221	862
Selling expenses	-492	-483
Research and development expenses	-112	-113
General administrative expenses	-130	-133
Other operating income	39	36
Other operating expense	-72	-88
Result from investments recognized at equity	2	2
Income before financial result and income taxes, continuing operations (EBIT)	456	83
Interest income	12	26
Interest expense	-26	-45
Other financial income/expense	2	5
Financial result	-12	-14
Income before income taxes, continuing operations	444	69
Income taxes	-126	-20
Income after taxes	318	49
thereof attributable to non-controlling interests	4	2
thereof attributable to shareholders of Evonik Industries AG (net income)	314	47
Earnings per share in € (basic and diluted)	0.67	0.10
thereof continuing operations	0.67	0.10
thereof discontinued operations	0.00	0.00

Balance sheet

in € million	Dec. 31, 2022	Mar. 31, 2023
Goodwill	4,568	4,520
Other intangible assets	1,142	1,093
Property, plant and equipment	6,962	6,893
Right-of-use assets	972	967
Investments recognized at equity	88	89
Other financial assets	441	319
Deferred taxes	890	1,001
Other income tax assets	19	20
Other non-financial assets	64	61
Non-current assets	15,146	14,963
Inventories	2,820	3,093
Trade accounts receivable	1,898	2,046
Other financial assets	581	530
Other income tax assets	98	98
Other non-financial assets	546	582
Cash and cash equivalents	645	634
	6,588	6,983
Assets held for sale	76	64
Current assets	6,664	7,047
Total assets	21,810	22,010
Issued capital	466	466
Capital reserve	1,168	1,172
Retained earnings	9,345	9,273
Other equity components	-5	-180
Equity attributable to shareholders of Evonik Industries AG	10,974	10,731
Equity attributable to non-controlling interests	82	81
Equity	11,056	10,812
Provisions for pensions and other post-employment benefits	1,359	1,547
Other provisions	542	526
Other financial liabilities	4,117	4,112
Deferred taxes	661	649
Other income tax liabilities	246	251
Other non-financial liabilities	182	138
Non-current liabilities	7,107	7,223
Other provisions	732	818
Trade accounts payable	1,735	1,925
Other financial liabilities	429	346
Other income tax liabilities	189	180
Other non-financial liabilities	501	640
	3,586	3,909
Liabilities associated with assets held for sale	61	66
Current liabilities	3,647	3,975
Total equity and liabilities	21,810	22,010

Cash flow statement

in € million	1st quarter	
	2022	2023
Income before financial result and income taxes, continuing operations (EBIT)	456	83
Depreciation, amortization, impairment losses/reversal of impairment losses on non-current assets	264	311
Result from investments recognized at equity	-2	-2
Gains/losses on the disposal of non-current assets	1	-1
Change in inventories	-278	-300
Change in trade accounts receivable	-362	-178
Change in trade accounts payable	150	223
Change in provisions for pensions and other post-employment benefits	21	-5
Change in other provisions	66	92
Change in miscellaneous assets/liabilities	34	53
Cash inflows from dividends	11	11
Cash outflows for income taxes	-72	-61
Cash inflows from income taxes	20	1
Cash flow from operating activities, continuing operations	309	227
Cash outflows for investments in intangible assets, property, plant and equipment	-176	-206
Cash outflows relating to the loss of control over businesses	-	-4
Cash outflows for investments in other shareholdings	-11	-2
Cash inflows from divestments of intangible assets, property, plant and equipment	3	13
Cash inflows relating to the loss of control over businesses	-	43
Cash inflows/outflows relating to securities, deposits, and loans	-9	-21
Cash inflows from interest	3	10
Cash flow from investing activities, continuing operations	-190	-167
Cash outflows for dividends to non-controlling interests	-2	-1
Cash outflows for the purchase of treasury shares	-16	-16
Cash inflows from the addition of financial liabilities	156	54
Cash outflows for repayment of financial liabilities	-60	-93
Cash inflows/outflows in connection with financial transactions	1	3
Cash outflows for interest	-14	-15
Cash flow from financing activities, continuing operations	65	-68
Change in cash and cash equivalents	184	-8
Cash and cash equivalents as of January 1	456	645
Change in cash and cash equivalents	184	-8
Changes in exchange rates and other changes in cash and cash equivalents	7	-3
Cash and cash equivalents as on the balance sheet as of March 31	647	634

Segment report

Segment report by operating segments—1st quarter

in € million	Specialty Additives		Nutrition & Care		Smart Materials	
	2022	2023	2022	2023	2022	2023
External sales	1,049	921	1,038	886	1,284	1,188
Internal sales	2	1	2	2	22	50
Total sales	1,051	922	1,040	888	1,306	1,238
Adjusted EBITDA	252	168	222	76	212	164
Adjusted EBITDA margin in %	24.0	18.2	21.4	8.6	16.5	13.8
Adjusted EBIT	205	121	155	13	140	79
Capital expenditures ^a	18	26	25	59	45	46
Financial investments	–	–	1	–	9	–
No. of employees as of March 31	3,742	3,556	5,540	5,745	7,916	8,095

Prior-year figures restated.

^a For intangible assets, property, plant and equipment.

Segment report by regions—1st quarter

in € million	Europe, Middle East & Africa		North America	
	2022	2023	2022	2023
External sales ^a	2,286	2,077	1,022	983
Non-current assets in accordance with IFRS 8 as of March 31	7,446	7,492	4,320	4,288
Capital expenditures	101	106	25	55
No. of employees as of March 31	22,441	22,978	4,912	5,054

^a External sales Europe, Middle East & Africa: thereof Germany €724 million (Q1 2022: €756 million).

Performance Materials		Technology & Infrastructure		Enabling functions, other activities, consolidation		Total Group (continuing operations)	
2022	2023	2022	2023	2022	2023	2022	2023
844	707	271	292	12	11	4,498	4,005
57	103	435	510	-518	-666	-	-
901	810	706	802	-506	-655	4,498	4,005
82	37	35	34	-68	-70	735	409
9.7	5.2	12.9	11.6	-	-	16.3	10.2
53	8	7	-1	-88	-90	472	130
12	11	23	24	14	15	137	181
-	-	-	-	7	3	17	3
1,885	2,240	8,044	8,041	6,024	6,241	33,151	33,918

Central & South America		Asia-Pacific		Total Group (continuing operations)	
2022	2023	2022	2023	2022	2023
234	202	956	743	4,498	4,005
181	140	1,903	1,703	13,850	13,623
2	1	9	19	137	181
713	744	5,085	5,142	33,151	33,918

Appendix

Restatement of prior-year figures

Restatement in the segment report

As of January 1, 2023, the Executive Board integrated the **alkoxides business**, which had previously been part of the Performance Materials division, into the Smart Materials division. Alkoxides are mainly used as homogeneous catalysts in the production of biodiesel. They are also used in syntheses in the pharmaceutical and agrochemicals industry. They complement the division's portfolio of catalysts. The prior-year figures have been restated.

Retrospective reclassification of the alkoxides business—1st quarter 2022

in € million	Smart Materials	Performance Materials
External sales	103	-103
Internal sales	1	-1
Total sales	104	-104
Adjusted EBITDA	15	-15
Adjusted EBIT	13	-13

Financial calendar

Financial calendar 2023

Event	Date
Annual shareholders' meeting 2023	May 31, 2023
Interim report Q2 2023	August 10, 2023
Interim report Q3 2023	November 7, 2023

Credits

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