

# Evonik

# Leading Beyond Chemistry

Q4 / FY 2020

Earnings Conference Call

4 March 2021

**Christian Kullmann**, Chief Executive Officer

**Ute Wolf**, Chief Financial Officer

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- 1. Strong track record in a challenging year**
2. Financial performance Q4 / FY 2020
3. Outlook FY 2021

# Strong track record in a challenging year

## Delivery



... on our targets

## Quality



... proven across the portfolio

## Progress



... on our strategic agenda

# Delivery ... on our targets

“Promise & Deliver” track record extended even in turbulent times

## Challenges in an unprecedented environment ...

- **Global GDP** at -4%
- **Low visibility** in key customer industries
- **Pandemic** threatening health of workforce & daily operations

## ... countered with strict management actions

- Implementing **pandemic plans** with highest hygienic standards
- Securing the **supply chain**
- Strict **cash & cost management**
- Giving confidence & reliability with **early guidance**

### Adjusted EBITDA

€1.9 bn (mid-point)  
valid since May 2020

“Spot-on”  
delivery:  
**€1.9 bn**



### Free Cash Flow

Guidance increased  
twice during 2020

Finally  
overachieved:  
**€780 m**



### CO<sub>2</sub> emissions<sup>1</sup>

On track to achieve  
-50% goal in 2025  
(vs 2008)

Achieved  
at year-end:  
**-44%**

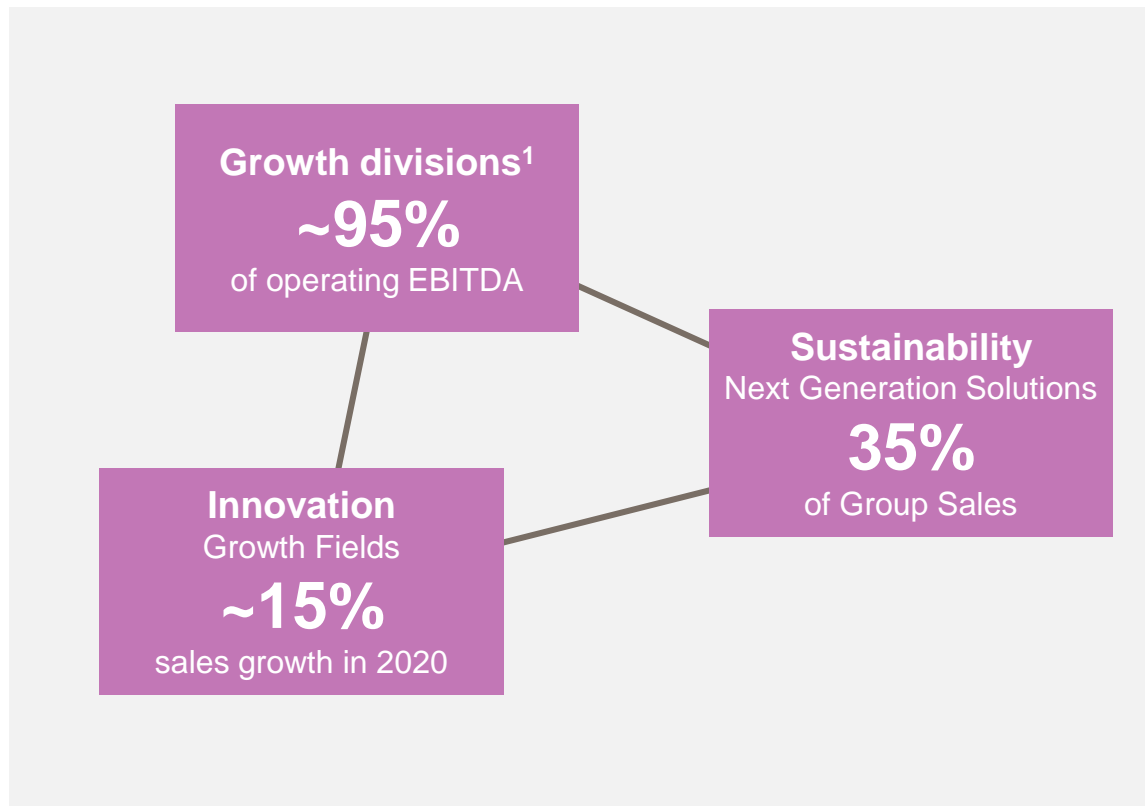


1: Scope 1 & 2 emissions

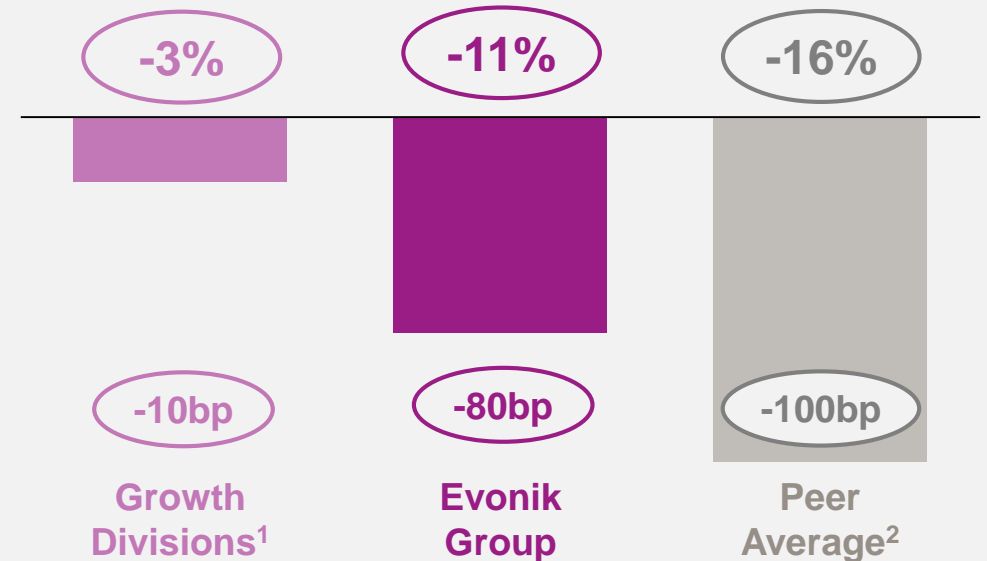
# Quality ... proven across the portfolio

## Growth divisions with strong growth drivers and resilient performance

### Growth divisions with strong positioning and promising growth drivers ...



### FY 2020 Adjusted EBITDA (% yoy) & Margin (bp yoy)



1: Specialty Additives, Nutrition & Care, Smart Materials vs Group excluding Services, Corp/Others

2: Peers: Arkema, BASF, Clariant, Covestro, DSM, Lanxess, Solvay; median, as reported; Lanxess 9M + Q4 consensus

# Progress ... on our strategic agenda

Transformation towards more balanced portfolio with higher returns well on track

## Innovation

- New **RD&I organization** implemented
  - Pooling of activities in one single unit
  - Sharing knowledge & more synergies
  - Centralized allocation of resources



## Ongoing portfolio transformation

- **New divisional structure**
- **Acquisitions** PeroxyChem & Porocel
- **Carve-Out** Baby Care
- **Asset Optimization** Animal Nutrition

## Open & performance-driven corporate culture

- **Cultural change** supports resilient performance
- **Cost management** with a long-term view during the pandemic
- Driving forward **gender & cultural diversity**

# Leading Beyond Chemistry

## Sustainability as integral part of our strategy

Sustainability is an integral part of our “purpose”

LEADING  
BEYOND CHEMISTRY  
TO IMPROVE LIFE,  
TODAY AND  
TOMORROW

We drive profitable growth ...

Our Handprint



“Sustainability is a key growth driver and the cornerstone of our product portfolio, our investments and our innovation management.”

... by fully assuming our responsibility

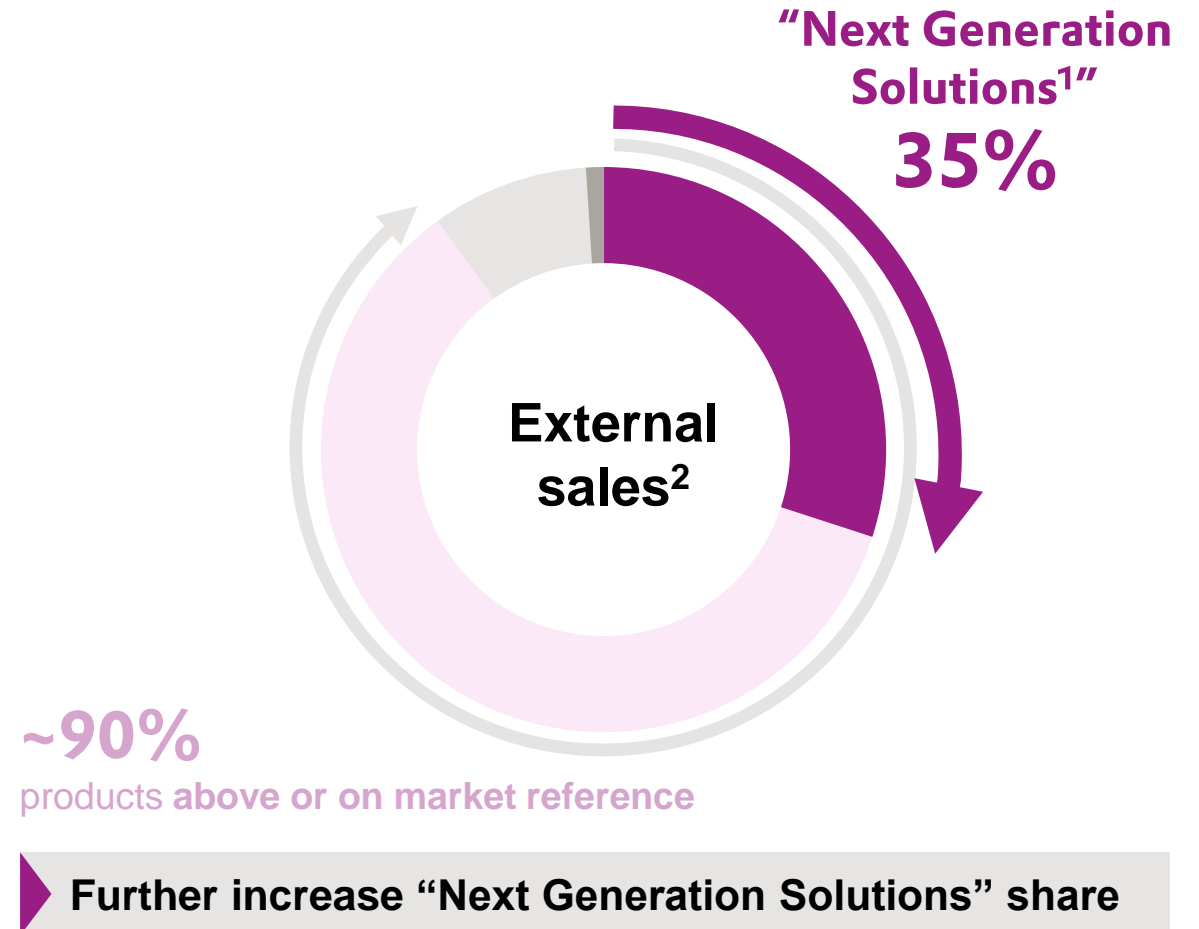
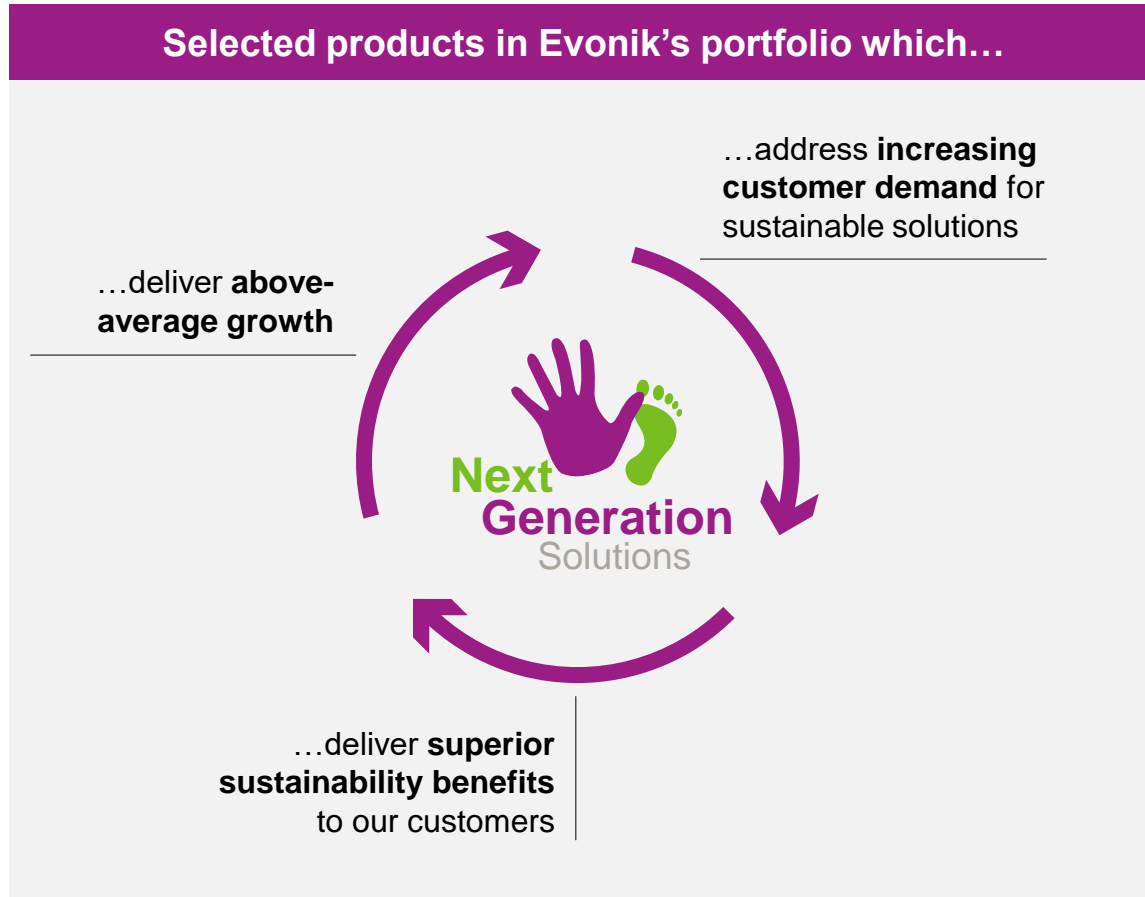
Our Footprint

“We take responsibility by caring about our resources. We see profitable growth and assuming responsibility as **two sides of the same coin.**”



# Next Generation Solutions

## 35% of Evonik's portfolio with superior sustainability benefits



1: "Next Generation Solutions" include "Leader" (A++) and "Driver" (A+) products and solutions | 2: 2019 external sales excluding Services, Corporate & Others



# Next Generation Solutions addressing Evonik's "Sustainability Focus Areas" Directly linked to UN SDGs

## Our four "Sustainability Focus Areas"

### Fight Climate Change



#### Materials for Li-Ion-Batteries



- Nanostructured high quality metal oxide and silicon particles
- High voltage battery housing for lightweight e-mobility

### Drive Circularity



#### Linerless labels



- Efficient curing through UV-radiation instead of heat
- Enables customers to reduce 40% of material consumption and conserves resources (400t CO<sub>2</sub>)

### Safeguard Ecosystems



#### Cleaning biosurfactants

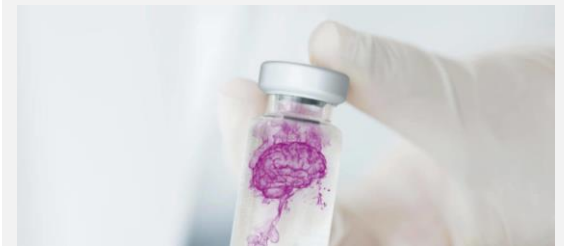


- Complex fermentation process leads to improved cleaning and reduced skin irritation
- Based on natural microorganisms

### Ensure Health & Well-being



#### Drug Delivery Systems



- Global development partner & solutions provider for drug delivery systems
- Evonik as pioneer in LNP field for mRNA technology

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1. Strong track record in a challenging year
- 2. Financial performance Q4 / FY 2020**
3. Outlook FY 2021

# FY 2020

## We delivered on our financial targets

Sales (in € m)	EBITDA (in € m)	Free cash flow (in € m)	Dividend (in €)
<b>12,199</b> (2019: 13,108)	<b>1,906</b> (2019: €2,153 m)	<b>780</b> (FCF conversion <sup>1</sup> : 41%)	<b>1.15</b> (yield: ~4%)
Strong pricing power: +1% in growth divisions	“Spot-on” delivery on guidance, despite challenging year	Clear improvement of absolute FCF level and cash conversion rate	Reliable & attractive dividend

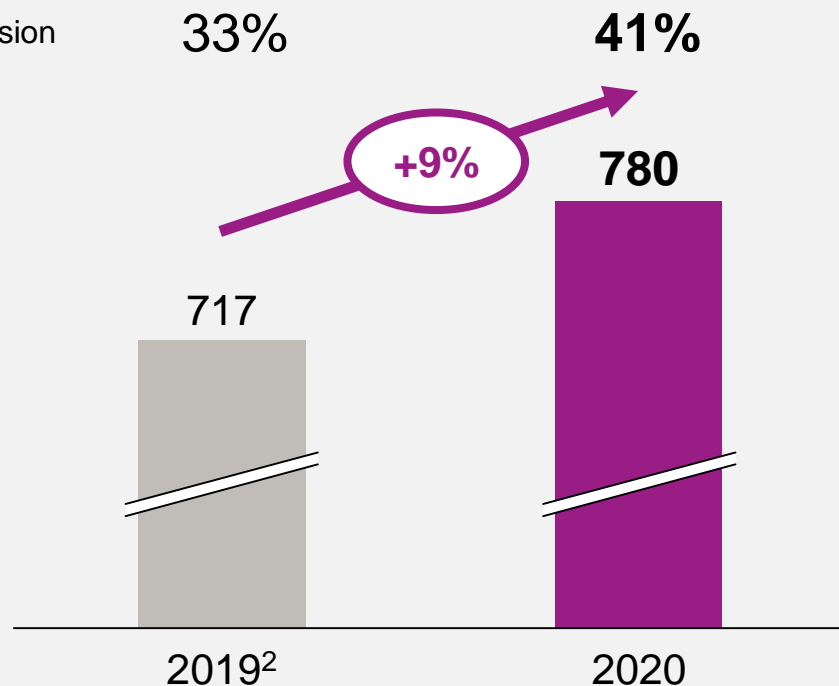
1: Free cash flow conversion = FCF/adj. EBITDA

# Free Cash Flow FY 2020

Significantly higher FCF and strong improvement of conversion rate in FY 2020

## Free Cash Flow 2020 (in € m, continuing operations)

Cash  
Conversion  
Rate<sup>1</sup>



### FCF clearly improved yoy

- despite €267 m lower EBIT
- and €76 m higher capex

Strict **FCF focus throughout the entire organization** with ongoing positive effects:

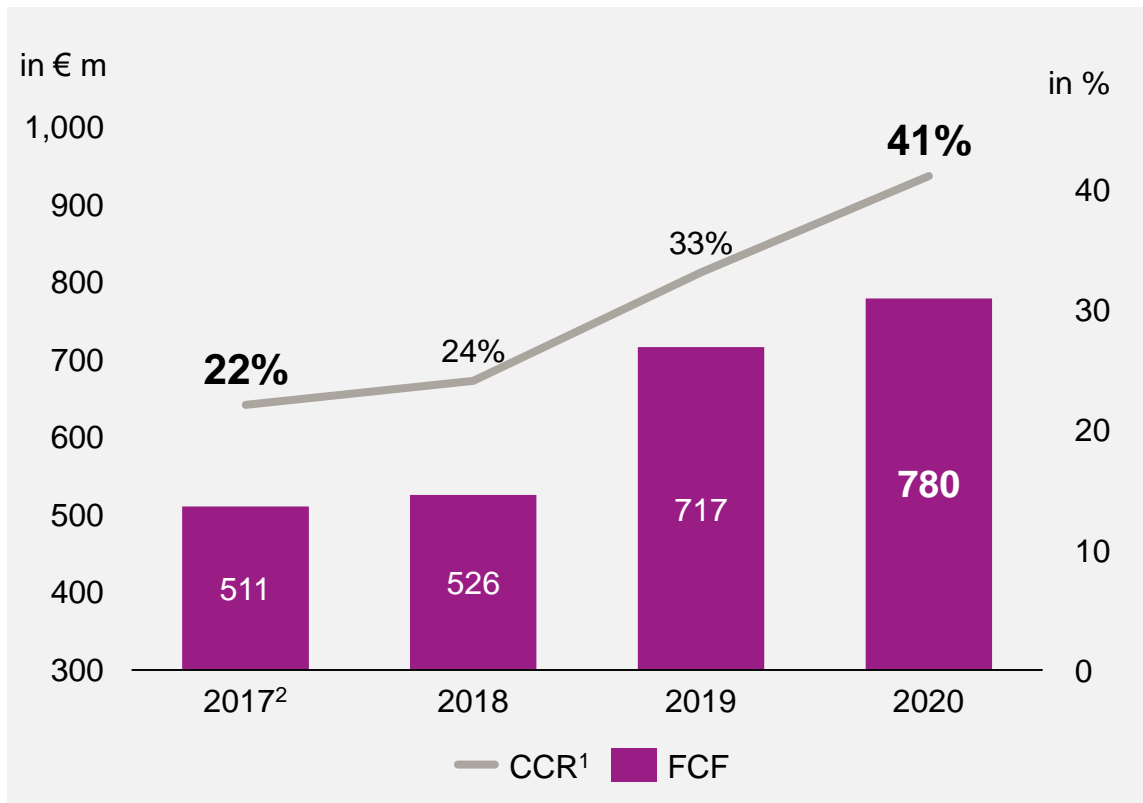
- Continuous strict **working capital** management
- Ongoing benefit from **CTA pension reimbursement**
- Lower **tax & bonus** payments

1: Free cash flow conversion (FCF/adj. EBITDA) | 2: Extraordinary carve-out taxes of €245 m (related to MMA divestment) not considered

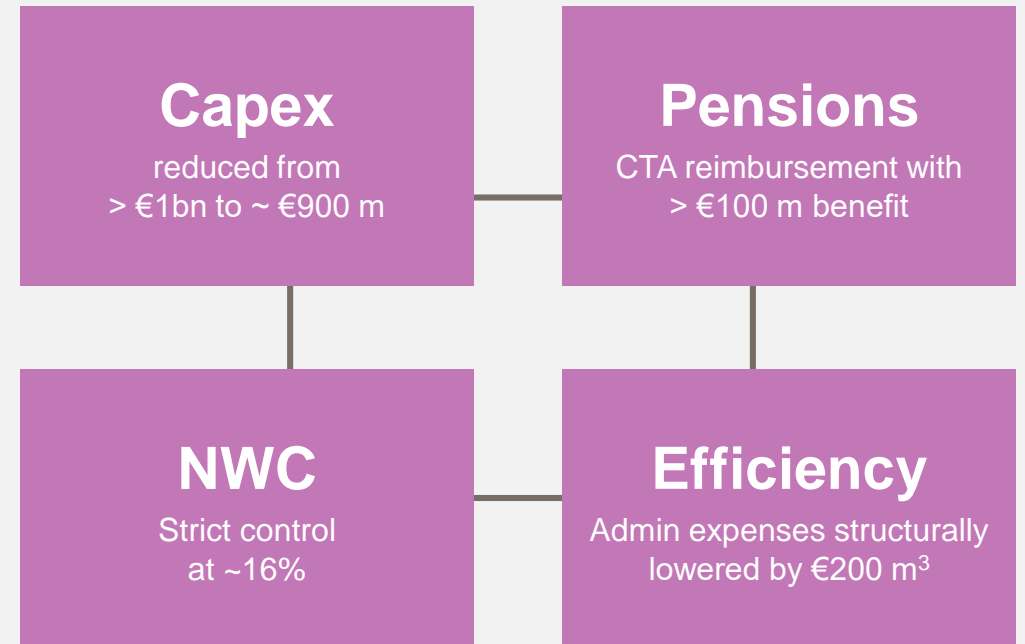
# Cash conversion rate doubled within only three years

## Structural improvements of cash structure implemented

### Cash conversion doubled within only three years ...



### ... driven by structural improvements

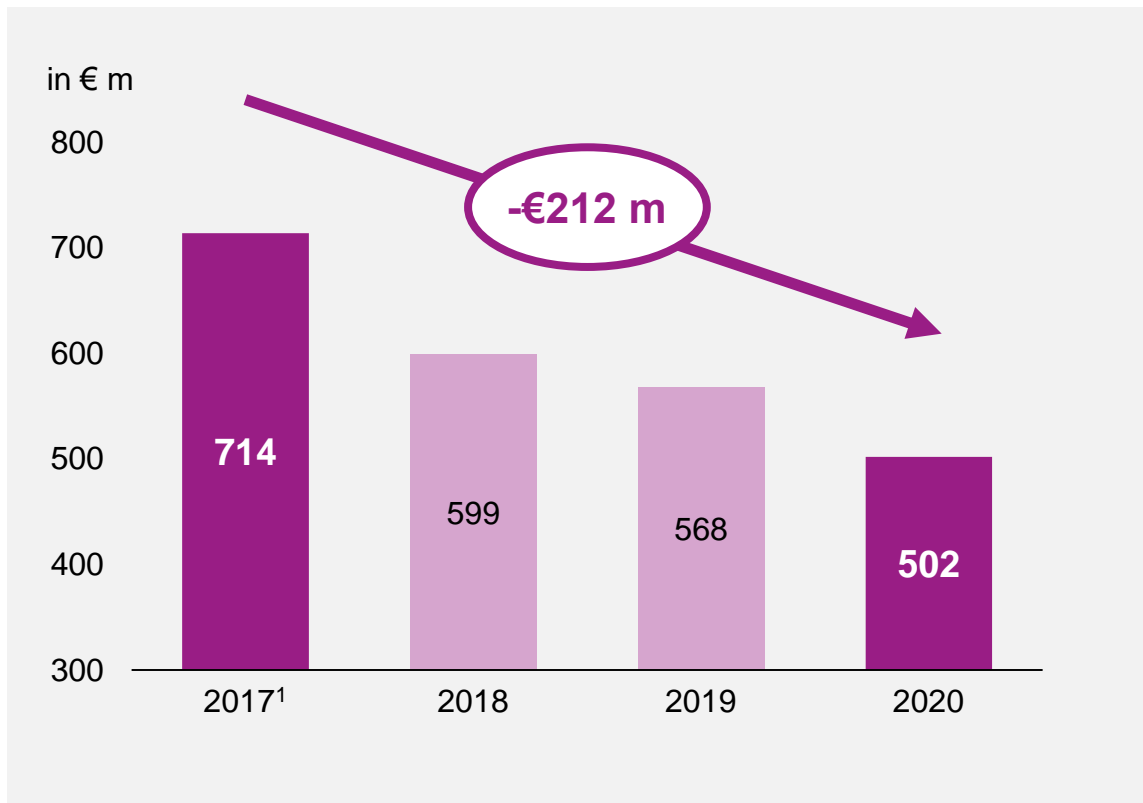


1: Free cash flow conversion (FCF/adj. EBITDA) | 2: Including MMA business | 3: since 2017

# SG&A target overachieved

## Structural improvements result in lower admin expenses

### General administrative expenses (P&L) ...



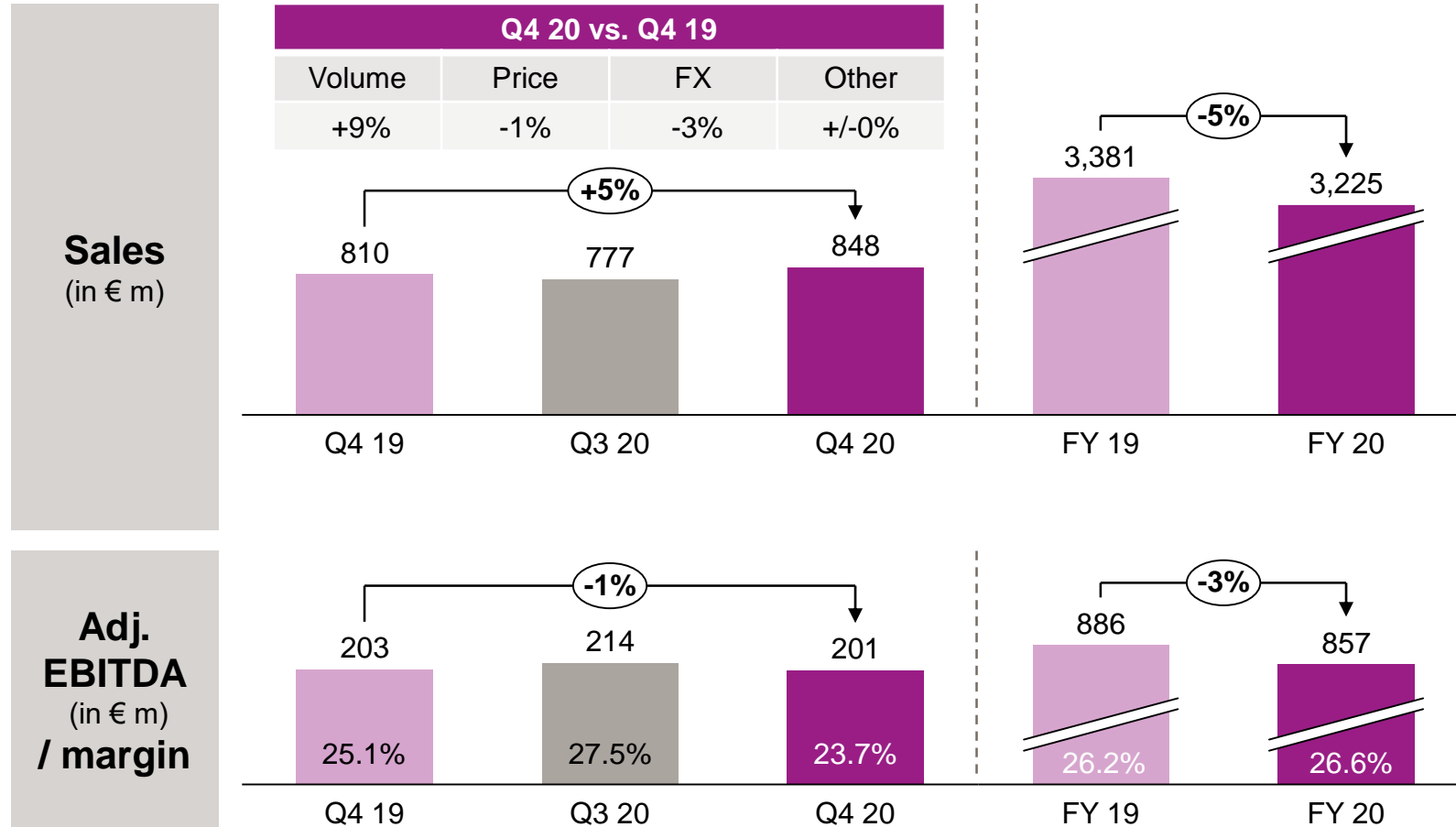
1: Including MMA business

### ... structurally lowered by SG&A program

- >1,000 individual measures implemented across all SG&A functions
- >700 FTE in SG&A scope reduced by end of 2020
- Strict project management and monitoring on board level over the last three years
- Targeted €200 m gross savings overachieved
- ... and very visible in P&L statement
- Going forward, process for continuous SG&A efficiency improvement implemented

# Specialty Additives

Strong track record of sustained high margin level and stable prices



- Robust business model with stable prices and sustained high margin level throughout all of 2020
- Additives portfolio back to or even above prior year level in Q4 across virtually all applications (durable consumer goods, construction, coatings, environmental)
- Lubricant additives (automotive) also showing clear recovery trend
- Attractive supply/demand for Crosslinkers throughout the year, especially in Asia



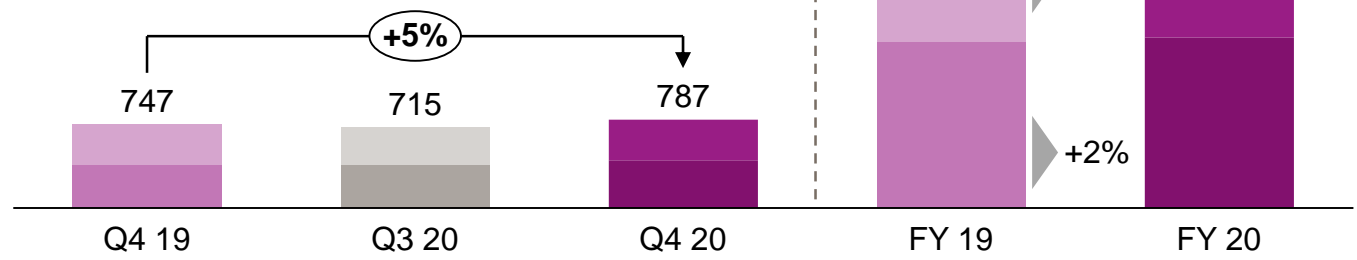
# Nutrition & Care

## Resilient end markets and active cost management

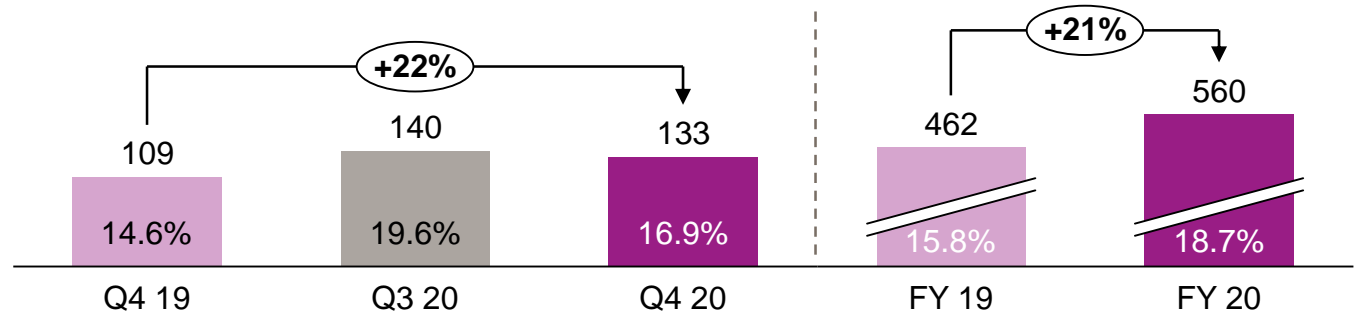
**Sales**  
(in € m)

Split  
Animal Nutrition  
and  
Health & Care

Q4 20 vs. Q4 19			
Volume	Price	FX	Other
+8%	+3%	-7%	+1%



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



- Strong positioning in attractive and resilient end markets, combined with active cost management, driving yoy higher earnings in Q4
- Health & Care: Q4 with strong yoy sales growth; active ingredients for cosmetics as well as pharma polymers as growth drivers (plus catch up of COVID-related delivery delays in Health Care)
- Animal Nutrition: Stable Q4 sales (yoy), firm global demand and solid pricing despite FX headwinds





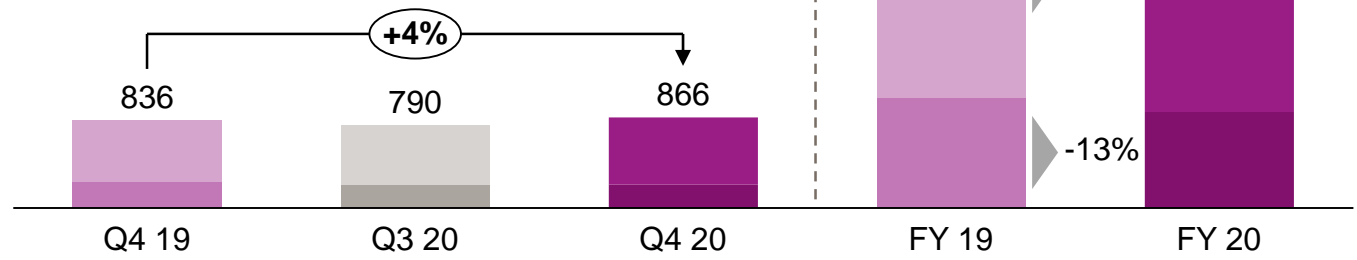
# Smart Materials

## Continued resilience in Inorganics; improving trends in automotive

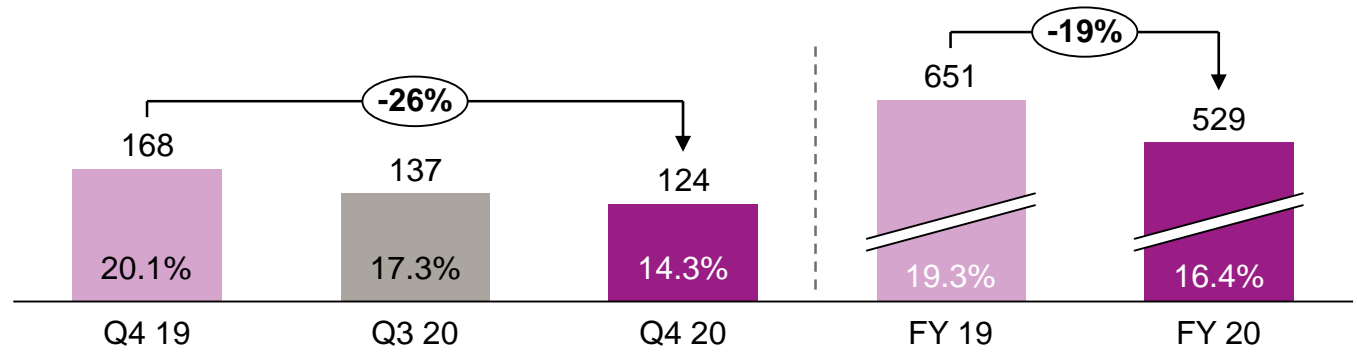
**Sales**  
(in € m)

Split  
Inorganics  
&  
Polymers

Q4 20 vs. Q4 19			
Volume	Price	FX	Other
+4%	-1%	-3%	+4%



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

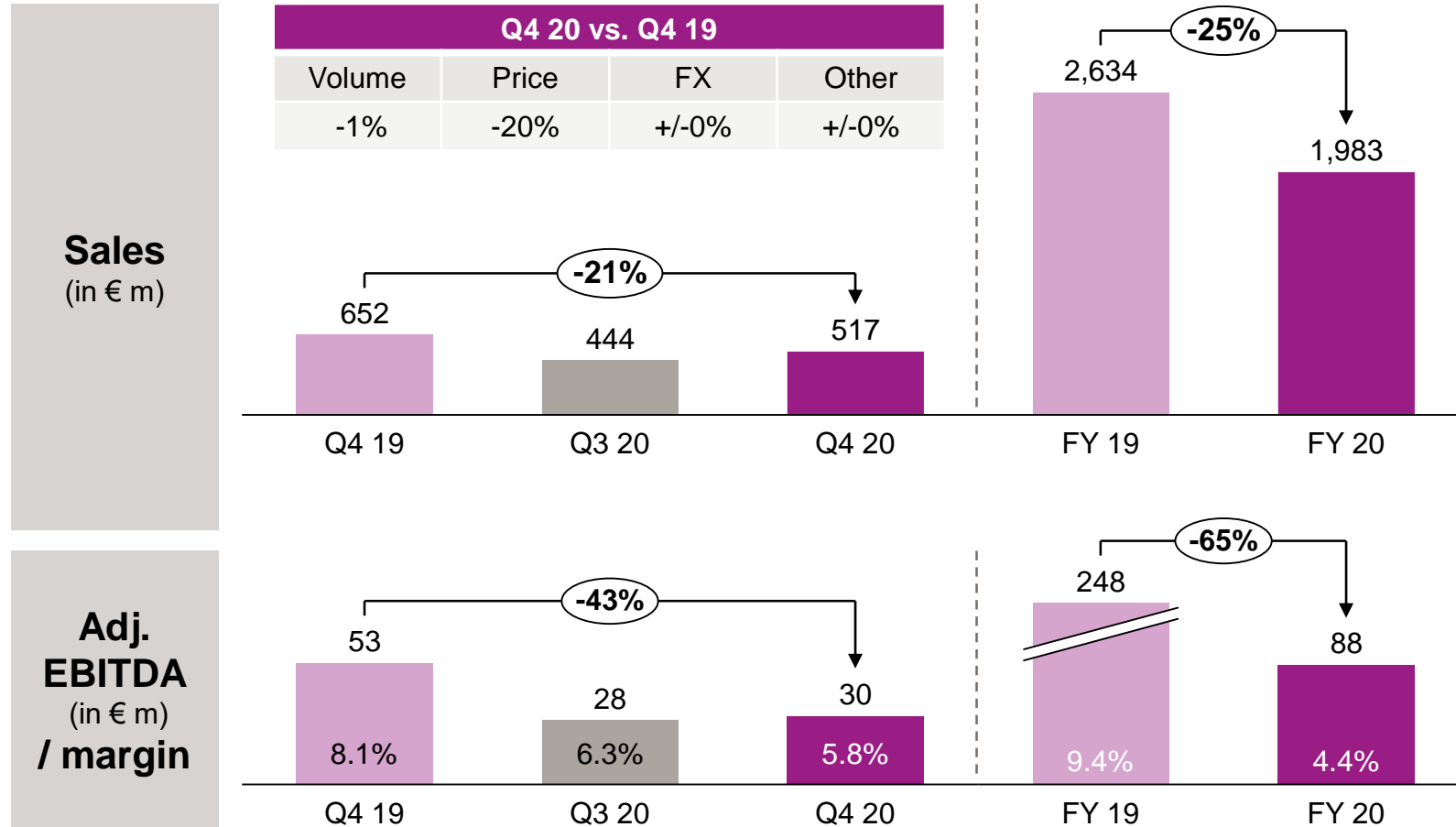


- Q4 EBITDA back to prior-year level (adjusted for ~€40 m license income in Active Oxygens business in Q4 2019)
- Inorganics: Q4 sales already exceeding prior-year level driven by continued resilience in hygiene, consumer and environmental applications as well as clear recovery in tire silica
- Polymers: Clear sequential recovery in auto-related businesses
- Innovations like gas filtering membranes and 3D printing powder with ongoing strong growth



# Performance Materials

## Slow recovery from trough levels



- Improving demand & volumes since November
- Favorable environment for Butene-1 and Oxo products (INA/DINP) continuing, driven by improving PE & PVC demand
- Improving demand and spreads for Butadiene, supported by competitor outages
- Continued pressure on MTBE (long gasoline markets connected to lockdowns)
- Baby Care with yoy lower volumes and prices



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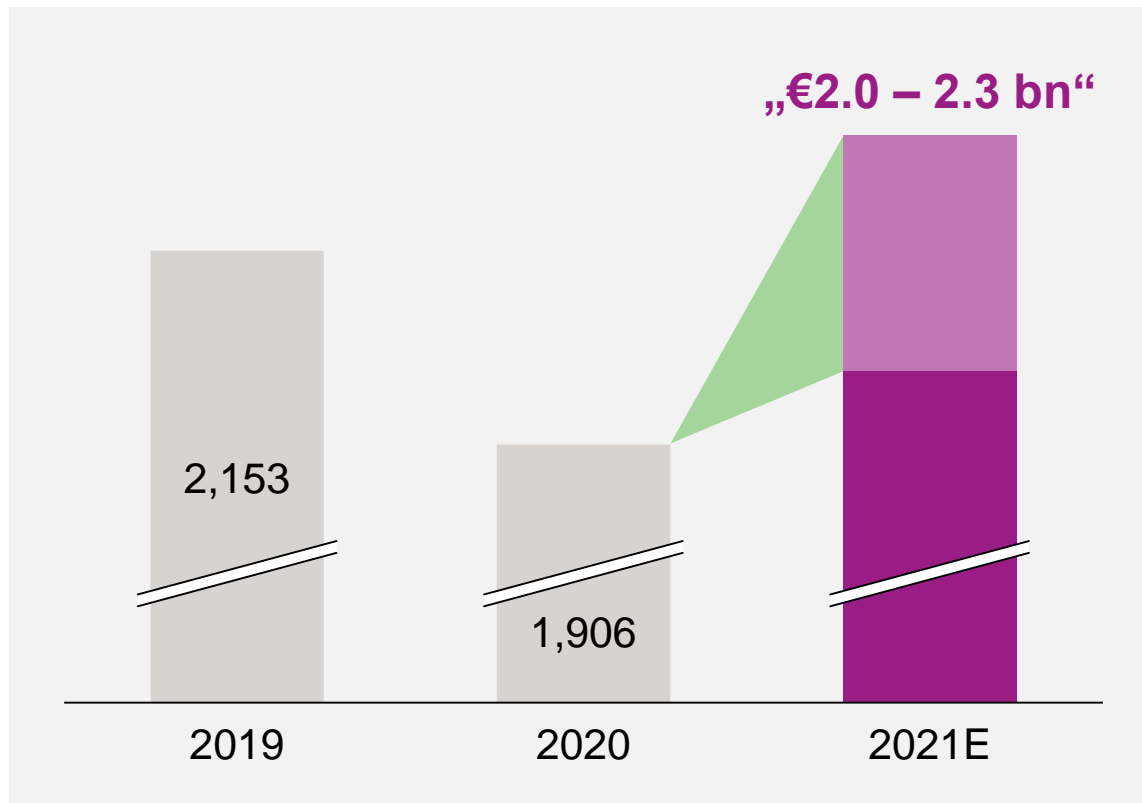
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1. Strong track record in a challenging year
2. Financial performance Q4 / FY 2020
- 3. Outlook FY 2021**

# Outlook 2021: Adj. EBITDA





Set for growth – Q1 expected with clear yoy growth

“between €2.0 and 2.3 bn” (FY 2020: €1,906 m)



- **Proven resilience** in 2020
  - Continued & steady macro recovery expected for 2021
  - ... however still low visibility and macro uncertainties prevailing
  - Evonik with **clear growth aspiration** for 2021
- 
- **Q1 adj. EBITDA** of **at least €550 m** expected (incl. negative effects from adverse weather conditions)
  - Clearly up yoy - **driven by the three growth divisions**

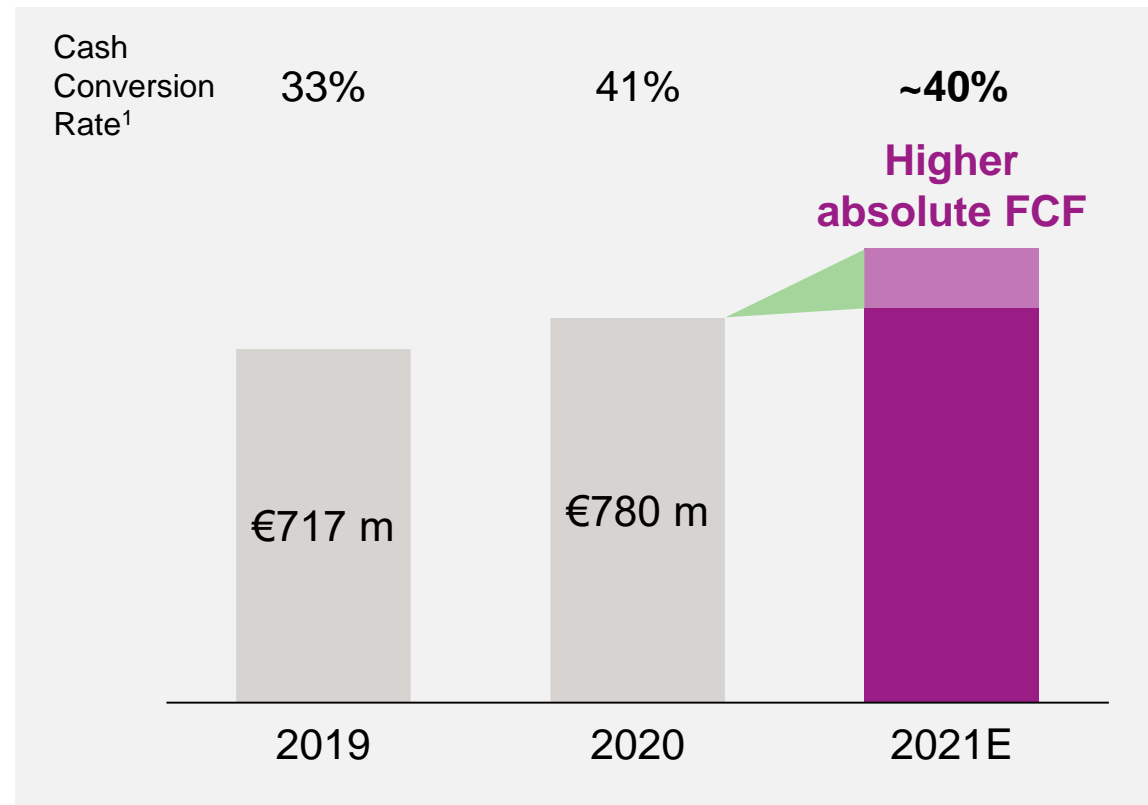
# Indications for adj. EBITDA FY 2021 on division level

Specialty Additives	Nutrition & Care	Smart Materials	Performance Materials
 <ul style="list-style-type: none"><li>▪ Strong resilience &amp; margin during the pandemic</li><li>▪ Mission-critical solutions driving broad-based growth across additives portfolio</li><li>▪ Crosslinkers in Asia unlikely to match strong PY level</li></ul>	 <ul style="list-style-type: none"><li>▪ Continued structural growth trends in resilient end markets</li><li>▪ Ongoing active cost management</li></ul>	 <ul style="list-style-type: none"><li>▪ Ongoing positive hygiene, consumer &amp; environmental applications</li><li>▪ Recovery in automotive end markets</li><li>▪ Contribution from PeroxyChem and Porocel</li></ul>	 <ul style="list-style-type: none"><li>▪ Higher volumes and clearly improving product spreads</li></ul>
<p><b>“on strong prior year level”</b></p>	<p><b>“slightly above prior year level”</b></p>	<p><b>“clearly above prior year level”</b></p>	<p><b>“significantly above low prior year level”</b></p>

# Outlook 2021: Free Cashflow

Continued strong cash conversion = higher absolute FCF

“Stable FCF conversion on high prior-year level” (FY 2020: 40.9%)



## Higher absolute FCF in FY 2021 driven by

- Improving **EBITDA**
- Lower **capex**
- Continued benefit from **CTA pension reimbursement**
- Continued lower **bonus** and **tax payments**

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

## Save-the-dates

### Investor Relations Events 2021

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#### DIVISION SPOTLIGHT

SERIES

**13 April 2021**

Nutrition & Care

**24 June 2021**

Smart Materials

**01 July 2021**

Specialty Additives

#### CAPITAL MARKETS DAY

2021

**07 October 2021**

Capital Markets Day



**EVONIK**

**Leading Beyond Chemistry**



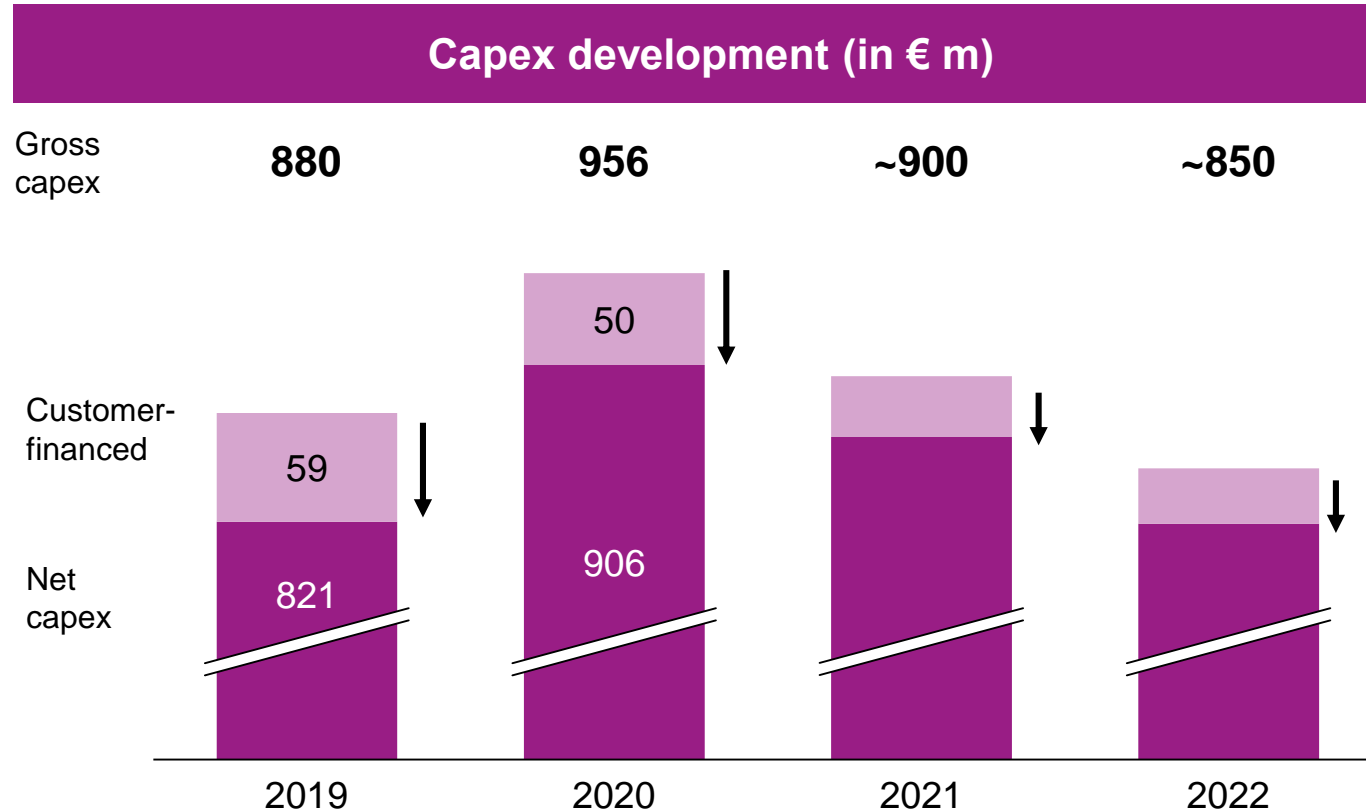
## Additional indications for 2021

<b>Sales:</b>	between €12.0 and 14.0 bn (2020: €12.2 bn)
<b>Acquisitions:</b>	Porocel (FY 2019: ~USD100 m sales, ~USD23 m adj. EBITDA) consolidated for 2 months in 2020 PeroxyChem (FY 2019: ~USD300 m sales, ~USD60 m adj. EBITDA) consolidated for 11 months in 2020
<b>ROCE:</b>	<b>slightly above the level of 2020</b> (2020: 6.1%)
<b>Capex<sup>1</sup>:</b>	<b>around €900 m</b> (2020: €956 m)
<b>EUR/USD:</b>	<b>1.20 EUR/USD</b> (2020: 1.15 EUR/USD)
<b>EUR/USD sensitivity<sup>2</sup>:</b>	+/-1 USD cent = -/+ ~€6 m adj. EBITDA (FY basis)
<b>Adj. EBITDA Services, Corp. &amp; Others:</b>	<b>around the level of 2020</b> (2020: -€128 m)
<b>Adj. D&amp;A:</b>	<b>slightly above the level of 2020</b> (2020: €1,016 m) due to start-up of new PA12 plant in H2 2021
<b>Adj. net financial result:</b>	<b>slightly less negative than 2020</b> (2020: -€146 m) due to lower interest level (effect on derivatives and other provisions)
<b>Adj. tax rate:</b>	<b>around long-term sustainable level of 28%</b> (2020: 26.8%)

1: Cash outflow for investment in intangible assets, pp&e | 2: Including transaction effects (after hedging) and translation effects; before secondary / market effects

# Development cash-out for capex

Temporary higher capex due to PA12 & COVID-19, decreasing going forward



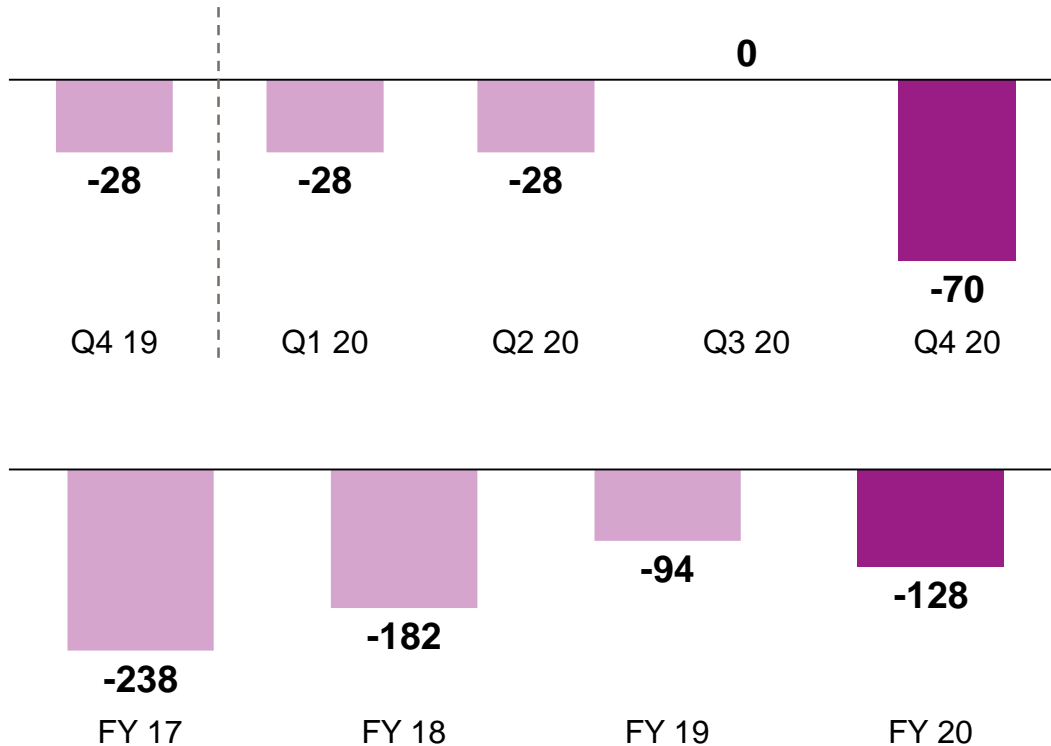
- COVID-related only minor delays but **higher capex for growth projects** in 2020 (higher hygienic standards at sites & delays in material supply)
- 2020 with peak capex for **new Polyamide 12 plant** in Germany (> €400 m from 2019 to 2021)
- **Positive cash-in** from **customer-financed projects<sup>1</sup>** resulting in lower „net capex“ and positive for FCF
  
- Return to **lower capex level** in 2021 & 2022
- Ongoing benefits from **customer-financed projects<sup>1</sup>**
- ~50% growth & ~50% maintenance capex

1: Customer financing included in Operating Cashflow (as part of EBITDA or „misc. assets & liabilities“)

# Services, Corporate & Other

## Q4/FY 2020 comments

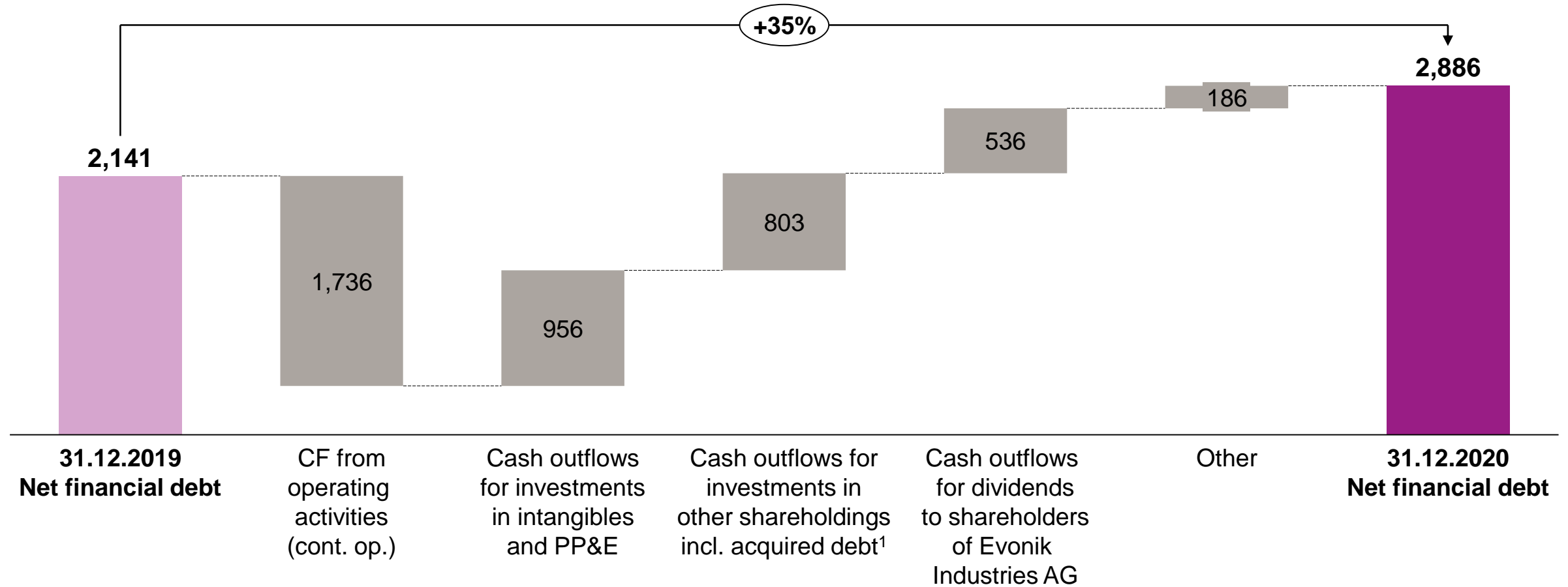
### Services, Corporate & Other: adj. EBITDA (in € m)



- Q3 & Q4 2020 with contrary effects from personnel-related provisions
- Additionally, Q4 2020 with some year-end effects
- Decreasing trend in Services, Corporate & Other since 2017
- FY 2021 expected around the level of FY 2020:
  - Positive effect from further ramp-up of efficiency measures
  - COVID-related shorter-term savings coming back, however not to the full extent
  - Higher bonus provisions

# Net financial debt development FY 2020

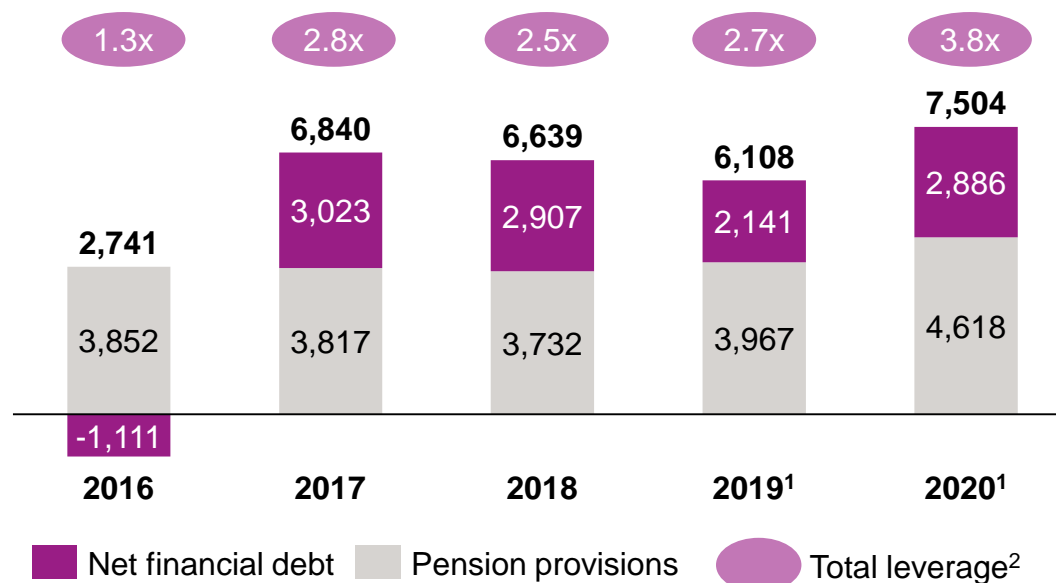
(in € m)



1: including acquisitions Peroxychem & Porocel

# Development of debt and leverage over time

(in € m)



<b>Adj. net debt<sup>3</sup></b>	2,741	6,590	6,389	5,858 <sup>1</sup>	7,254 <sup>1</sup>
<b>Adj. EBITDA</b>	2,165	2,357	2,601	2,153 <sup>1</sup>	1,906 <sup>1</sup>
<b>German pension discount rate (%)</b>	2.00	2.00	2.00	1.30	0.90

- Increase of net financial debt as per year-end 2020 mainly from PeroxyChem and Porocel acquisitions
- Net financial debt leverage continues to be low at 1.4x<sup>4</sup>
- Majority of net debt consists of long-dated pension obligations with >18 years duration
- Higher pension provisions amid decrease of pension discount rates (German pension discount rate decline from 1.3% to 0.9% year-on-year)
- Pension provisions partly balanced by corresponding deferred tax assets of ~€1.6 bn

1: Continuing operations (excluding methacrylate activities) | 2: Adj. net debt / adj. EBITDA | 3: Net financial debt – 50% hybrid bond + pension provisions | 4: (Net financial debt – 50% hybrid bond) / adj. EBITDA

# Leading in Innovation – Growth fields and sales target

On track to achieve target of >€1 bn sales from innovation

## Innovation Growth Fields



Advanced Food  
Ingredients



Additive Manufacturing



Sustainable Nutrition



Cosmetic  
Solutions



Membranes



Healthcare  
Solutions

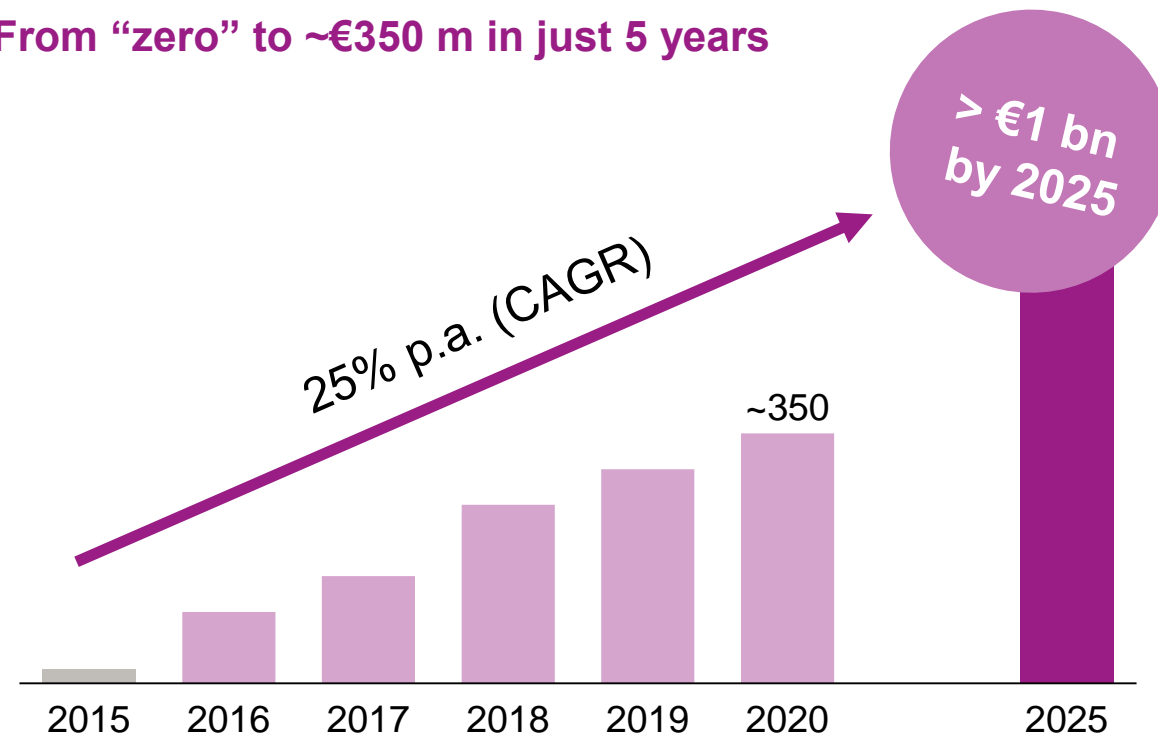


**Sizeable sales base** established  
in all growth fields

**Above-average margin** contribution

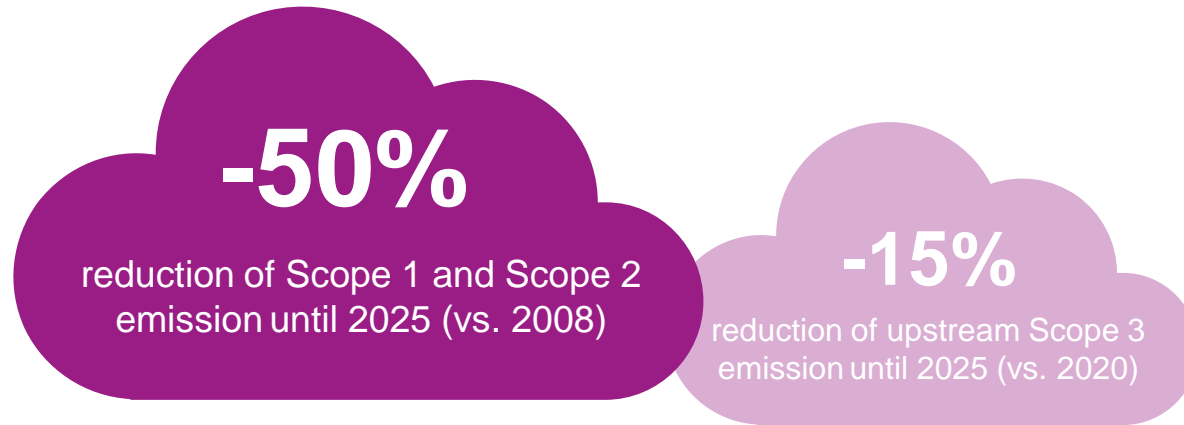
## Sales contribution Innovation Growth Fields

From “zero” to ~€350 m in just 5 years

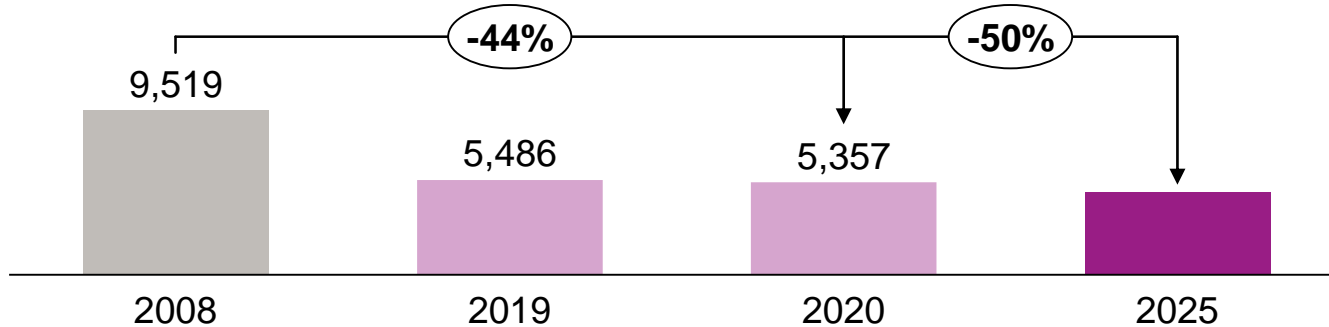


# Sustainability – Environmental targets

## Ambitious greenhouse gas emission reduction targets



### Evonik Scope 1 and Scope 2 emissions<sup>1</sup>



1. in thousand metric tons CO<sub>2</sub>eq

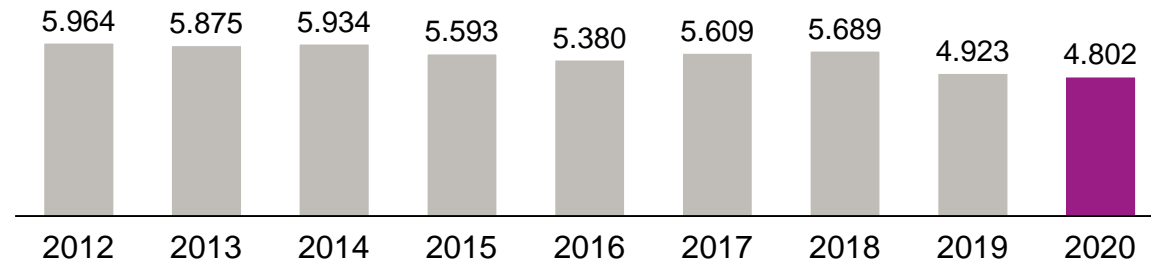
- Strong commitment to **“Paris Agreement on Climate Change”** reflected in implementation and execution on environmental targets
- **“Sustainability Strategy 2020+”** targets reduction of -50% of Scope 1 & Scope 2 emissions by 2025 (compared to base year 2008)
- Global **CO<sub>2</sub> pricing** used as additional parameter for investment decisions

# Sustainability – Main KPIs



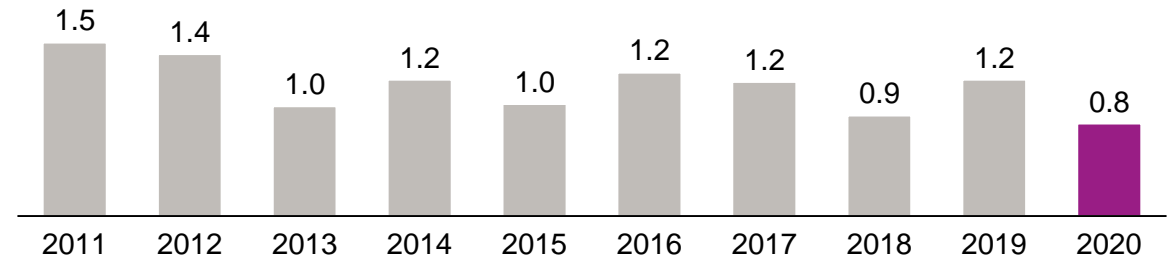
## Greenhouse gas emissions

Scope 1 emissions in thousand metric tons CO2 equivalents



## Accident frequency

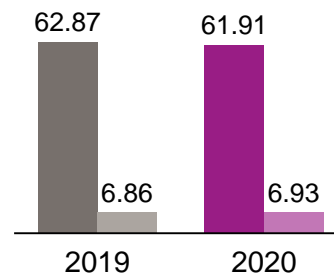
Number of accidents per 1 million working hours



## Energy Consumption

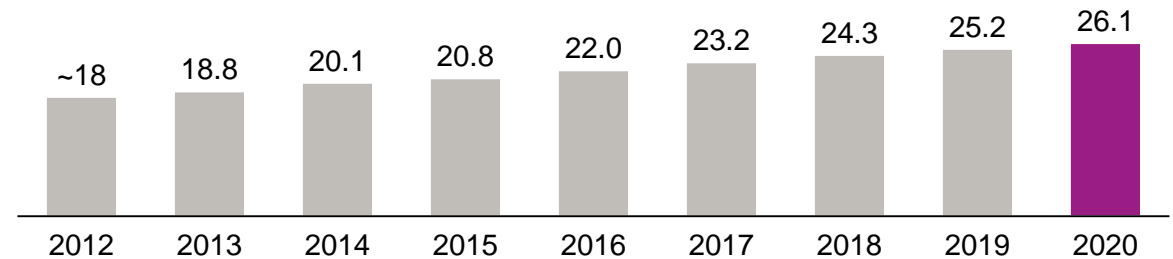
Absolute and specific consumption in Petajoule

**New target:** Reduce both absolute and specific energy consumption by 5% by 2025 (reference base 2020)



## Diversity/Employees

Women in management in % (Circles 1 – 3)





# Adjusted income statement Q4 2020

in € m	Q4 2019	Q4 2020	Δ in %
<b>Sales</b>	<b>3,284</b>	<b>3,212</b>	<b>-2</b>
<b>Adj. EBITDA</b>	<b>505</b>	<b>418</b>	<b>-17</b>
Depreciation & amortization	-252	-272	
<b>Adj. EBIT</b>	<b>253</b>	<b>146</b>	<b>-42</b>
Adj. net financial result	-19	-36	
D&A on intangible assets	36	40	
<b>Adj. income before income taxes</b>	<b>270</b>	<b>150</b>	<b>-44</b>
Adj. income tax	-34	-34	
<b>Adj. income after taxes</b>	<b>236</b>	<b>116</b>	<b>-51</b>
Adj. non-controlling interests	-5	-2	
<b>Adj. net income</b>	<b>231</b>	<b>114</b>	<b>-51</b>
<b>Adj. earnings per share</b>	<b>0.50</b>	<b>0.24</b>	<b>-52</b>
Adjustments	-1	-7	

## Depreciation & amortization:

- Increase in D&A mainly due to first time integration of PeroxyChem and Porocel

## Adj. net financial result:

- Lower interest rate environment & lower interest income due to lower investment in short-term specialty funds

## Adj. tax rate:

- Lower tax rate in Q4 2020 (23%) bringing FY 2020 tax rate to expected level of 27%

## Adjustments:

- Mainly due to currency-related adjustments of provisions and one-time costs for carve-out Baby Care business

# Adjusted income statement FY 2020

in € m	FY 2019	FY 2020	Δ in %
<b>Sales</b>	<b>13,108</b>	<b>12,199</b>	<b>-7</b>
<b>Adj. EBITDA</b>	<b>2,153</b>	<b>1,906</b>	<b>-11</b>
Depreciation & amortization	-952	-1016	
<b>Adj. EBIT</b>	<b>1,201</b>	<b>890</b>	<b>-26</b>
Adj. net financial result	-185	-146	
D&A on intangible assets	136	149	
<b>Adj. income before income taxes</b>	<b>1,152</b>	<b>893</b>	<b>-22</b>
Adj. income tax	-229	-239	
<b>Adj. income after taxes</b>	<b>923</b>	<b>654</b>	<b>-29</b>
Adj. non-controlling interests	-21	-14	
<b>Adj. net income</b>	<b>902</b>	<b>640</b>	<b>-29</b>
<b>Adj. earnings per share</b>	<b>1.94</b>	<b>1.37</b>	<b>-29</b>
Adjustments	-115	-71	

## Depreciation & amortization:

- Increase in D&A mainly due to first time integration of PeroxyChem and Porocel and new sites going on stream in previous year (Methionine, Veramaris)

## Adj. net financial result:

- Less negative due to lower cross-currency swaps, lower interest rates for pensions and other provisions

## Adj. tax rate:

- Adj. tax rate of 27% in 2020 broadly in line with expected rate of ~28% (smaller positive effects from revaluation of deferred tax assets)

## Adjustments

- Restructuring (-€14 m): related to asset optimization in Animal Nutrition and efficiency programs
- Acquisitions/divestments (-€37 m): one-time costs related to acquisitions of PeroxyChem and Porocel

# Cash flow statement Q4 2020

in € m	Q4 2019	Q4 2020
Income before financial result and income taxes (EBIT)	252	139
Depreciation and amortization	250	268
Δ Net working capital	278	357
Change in provisions for pensions & other post-employment benefits	9	-36
Change in other provisions	3	27
Change in miscellaneous assets/liabilities	-100	-50
Cash outflows from income taxes	-64	-81
Extraordinary carve-out taxes related to MMA divestment	-117	0
Others	-15	-5
<b>Cash flow from operating activities</b> (continuing ops.)	<b>496</b>	<b>619</b>
Cash outflows for investment in intangible assets, pp&e	-313	-360
<b>FCF</b> (excl. extraordinary carve-out taxes related to MMA divestment)	<b>300</b>	<b>259</b>
<b>Cash flow from investing activities</b> (continuing ops.)	<b>-648</b>	<b>-365</b>
<b>Cash flow from financing activities</b> (continuing ops.)	<b>-97</b>	<b>-733</b>

## CF from operating activities

- Lower EBIT
- Strong cash-inflow from active NWC management
- Change in misc. assets/liabilities: several smaller effects (amongst others, lower VAT pre-payments)
- Prior-year impacted by extraordinary carve-out tax payments related to MMA business

## CF from investing activities

- Prior-year contains transfer of Vivawest shares from CTA to Evonik as part of announced strategy change in Evonik's pension asset plans (CTA)

## CF from financing activities

- Repayment of financial debt, incl. -€650 m bond redemption

# Cash flow statement FY 2020

in € m	FY 2019	FY 2020
Income before financial result and income taxes (EBIT)	1,086	819
Depreciation and amortization	984	1,018
Δ Net working capital	108	94
Change in provisions for pensions & other post-employment benefits	-60	-14
Change in other provisions	-294	-133
Change in miscellaneous assets/liabilities	-15	33
Cash outflows from income taxes	-209	-83
Extraordinary carve-out taxes related to MMA divestment	-245	0
Others	-3	2
<b>Cash flow from operating activities</b> (continuing ops.)	<b>1,352</b>	<b>1,736</b>
Cash outflows for investment in intangible assets, pp&e	-880	-956
<b>FCF</b> (excl. extraordinary carve-out taxes related to MMA divestment)	<b>717</b>	<b>780</b>
Cash inflows from divestment of businesses	2,208	65
<b>Cash flow from investing activities</b> (continuing ops.)	<b>-245</b>	<b>-570</b>
<b>Cash flow from financing activities</b> (continuing ops.)	<b>-848</b>	<b>-1,734</b>

## CF from operating activities

- Lower EBIT
- Ongoing active NWC management
- Cash-out for pensions with ongoing benefit from CTA reimbursement
- Change in other provisions: lower cash-out for variable compensation components (~€100 m) and for former efficiency programs (Administration Excellence)
- Lower cash taxes due to lower earnings level and less pre-payments
- Prior-year impacted by extraordinary carve-out tax payments related to MMA business

## CF from investing activities

- Expenses for acquisitions Porocell and PeroxyChem as well as cash inflow from sale of short-term securities

## CF from financing activities

- Issue of debt: €1,039 m (of which new bond of €500 m)
- Repayment of debt: -€2,156 m (of which bond of €1,150 m)

## Divisional overview by quarter

Sales (in € m)	Q1/19	Q2/19	Q3/19	Q4/19	FY 2019	Q1/20	Q2/20	Q3/20	Q4/20	FY 2020
Specialty Additives	842	867	861	810	<b>3,381</b>	852	747	777	848	<b>3,225</b>
Nutrition & Care	731	719	726	747	<b>2,922</b>	748	742	715	787	<b>2,992</b>
Smart Materials	857	845	833	836	<b>3,371</b>	858	722	790	866	<b>3,235</b>
Performance Materials	677	698	607	652	<b>2,634</b>	584	437	444	517	<b>1,983</b>
Services, Corporate & Others	180	177	205	239	<b>800</b>	201	179	191	194	<b>764</b>
<b>Evonik Group</b>	<b>3,287</b>	<b>3,306</b>	<b>3,232</b>	<b>3,284</b>	<b>13,108</b>	<b>3,243</b>	<b>2,827</b>	<b>2,917</b>	<b>3,212</b>	<b>12,199</b>

Adj. EBITDA (in € m)	Q1/19	Q2/19	Q3/19	Q4/19	FY 2019	Q1/20	Q2/20	Q3/20	Q4/20	FY 2020
Specialty Additives	225	226	232	203	<b>886</b>	239	202	214	201	<b>857</b>
Nutrition & Care	113	121	119	109	<b>462</b>	118	168	140	133	<b>560</b>
Smart Materials	162	164	157	168	<b>651</b>	166	102	137	124	<b>529</b>
Performance Materials	63	84	49	53	<b>248</b>	18	12	28	30	<b>88</b>
Services, Corporate & Others	-24	-29	-14	-28	<b>-94</b>	-28	-28	0	-70	<b>-128</b>
<b>Evonik Group</b>	<b>539</b>	<b>566</b>	<b>543</b>	<b>505</b>	<b>2,153</b>	<b>513</b>	<b>456</b>	<b>519</b>	<b>418</b>	<b>1,906</b>

# Upcoming IR events

Conferences & Roadshows	
<b>9 March 2021</b>	Virtual Roadshow, London (Morgan Stanley)
<b>10 March 2021</b>	Virtual Roadshow, Frankfurt (JP Morgan)
<b>11 March 2021</b>	Virtual Goldman Sachs Chemicals Conference, London
<b>23 March 2021</b>	Virtual Roadshow, USA (Barclays)
<b>25 March 2021</b>	Virtual Morgan Stanley ChemTech Day, London
<b>25 March 2021</b>	Virtual MainFirst German Corporate Conf. Copenhagen
<b>9 March 2021</b>	Virtual Roadshow, London (Morgan Stanley)

Upcoming Events & Reporting Dates	
<b>6 May 2021</b>	Q1 2021 reporting
<b>2 June 2021</b>	AGM
<b>5 August 2021</b>	Q2 2021 reporting
<b>4 November 2021</b>	Q3 2021 reporting

# Evonik Investor Relations team

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