

2025

Quarterly Statement
as of September 30, 2025

LANXESS GROUP KEY DATA

Key Data

€ million	Q3 2024	Q3 2025	Change %	9M 2024	9M 2025	Change %
Sales	1,598	1,338	(16.3)	4,883	4,405	(9.8)
Gross profit	349	254	(27.2)	993	903	(9.1)
Gross profit margin	21.8%	19.0%		20.3%	20.5%	
EBITDA pre exceptionals ¹⁾	173	125	(27.7)	455	408	(10.3)
EBITDA margin pre exceptionals ¹⁾	10.8%	9.3%		9.3%	9.3%	
EBITDA ¹⁾	163	105	(35.6)	415	405	(2.4)
EBIT pre exceptionals ¹⁾	36	(11)	<(100)	40	6	(85.0)
EBIT ¹⁾	24	(28)	<(100)	(5)	(80)	<(100)
EBIT margin ¹⁾	1.5%	(2.1%)		(0.1%)	(1.8%)	
Net income	1	(77)	<(100)	(113)	(179)	(58.4)
Weighted average number of shares outstanding	86,346,303	86,346,303	–	86,346,303	86,346,303	–
Earnings per share in €	0.01	(0.89)	<(100)	(1.31)	(2.07)	(58.0)
Adjusted earnings per share in € ²⁾	0.86	(0.07)	<(100)	1.37	0.75	(45.3)
Cash flow from operating activities	59	50	(15.3)	156	80	(48.7)
Depreciation and amortization	139	133	(4.3)	420	485	15.5
Cash outflows for capital expenditures	73	64	(12.3)	174	174	–
Total assets				9,711 ⁵⁾	8,183	(15.7)
Equity (including non-controlling interests)				4,592 ⁵⁾	3,908	(14.9)
Equity ratio ³⁾				47.3% ⁵⁾	47.8%	
Provisions for pensions and other post-employment benefits				429 ⁵⁾	417	(2.8)
Net financial liabilities ⁴⁾				2,381 ⁵⁾	2,072	(13.0)
Employees (as of Sep. 30)				12,338 ⁵⁾	11,798	(4.4)

1) EBIT: Earnings before interest and taxes.
EBIT pre exceptionals: EBIT before exceptional charges and income.
EBIT margin: EBIT in relation to sales.
EBITDA: EBIT before depreciation of property, plant and equipment and amortization of intangible assets, less reversals of impairment charges on property, plant, equipment and intangible assets.
EBITDA pre exceptionals: EBITDA before exceptional charges and income.
EBITDA margin pre exceptionals: EBITDA pre exceptionals in relation to sales.
Please see "Notes on EBIT and EBITDA (Pre Exceptionals)" for details.

2) Adjusted earnings per share: earnings per share disregarding exceptional items, amortization of intangible assets and attributable tax effects, and result from investments accounted for using the equity method. See "Net Income/Earnings per Share/Adjusted Earnings per Share" for details.

3) Equity ratio: equity in relation to total assets.

4) Net financial liabilities: sum of current and non-current financial liabilities (adjusted for liabilities for accrued interest) less cash, cash equivalents and near-cash assets. See "Statement of Financial Position and Financial Condition" for more details.

5) Balance sheet date December 31, 2024.

CONTENTS

2

LANXESS Group Key Data

3

Quarterly Statement as of September 30, 2025

3

Material business transactions

3

Business Performance

5

Business Development by Region

6

Segment Information

9

Notes on EBIT and EBITDA (Pre Exceptionals)

10

Statement of Financial Position and Financial Condition

11

Outlook

12

Financial Data as of September 30, 2025

12

Statement of Financial Position LANXESS Group

13

Income Statement LANXESS Group

13

Statement of Comprehensive Income LANXESS Group

14

Statement of Changes in Equity LANXESS Group

15

Statement of Cash Flows LANXESS Group

16

Business Unit Key Data

17

Financial Calendar 2025/2026

18

Contacts & Masthead

QUARTERLY STATEMENT

as of September 30, 2025

- › Sales in all segments, especially volume and portfolio driven, below prior-year level
- › Persistently challenging market environment, particularly in the agrochemical and construction industries
- › EBITDA pre exceptionals at €125 million in third quarter, below prior-year level
- › Adjusted earnings per share of minus €0.07 in third quarter after €0.86 in the previous year
- › Guidance for fiscal year 2025 narrowed: EBITDA pre exceptionals expected to be around the lower end of the €520 million to €580 million range

MATERIAL BUSINESS TRANSACTIONS

On September 23, 2025, LANXESS decided to exercise its contractual right to offer to sell all its shares in Envalior (40.94%) to its joint venture partner, an investment company of Advent International. Subject to the availability of financing, the joint venture partner is obliged to acquire all or half of LANXESS’s shares effective April 1, 2026. If and to what extent the share sale will be completed in 2026 will be known by March 2026 at the latest.

A base purchase price of approximately €1.2 billion was contractually agreed that results from the valuation of the High-Performance Materials business unit contributed by LANXESS in the course of establishing Envalior in the spring of 2023. The adjustment of the purchase price is linked to the development of Envalior's adjusted EBITDA in the 12-month period prior to April 1, 2026.

If the sale of LANXESS’s minority stake is not completed in 2026, additional possible tender or purchase periods will arise in 2027 and 2028. In 2028, the acquisition of 50% of the shares held by LANXESS will no longer be subject to a financing condition or other conditions. The base purchase price applies here as well, adjusted to reflect the development of Envalior’s adjusted EBITDA in the 12-month period prior to April 1, 2028.

Sales by Segment

€ million	Q3 2024	Q3 2025	Change %	Proportion of Group sales %	9M 2024	9M 2025	Change %	Proportion of Group sales %
Consumer Protection	521	453	(13.1)	33.9	1,591	1,455	(8.5)	33.0
Specialty Additives	550	505	(8.2)	37.7	1,684	1,578	(6.3)	35.8
Advanced Intermediates	455	377	(17.1)	28.2	1,398	1,299	(7.1)	29.4
All Other Segments	72	3	(95.8)	0.2	210	73	(65.2)	1.7
	1,598	1,338	(16.3)	100.0	4,883	4,405	(9.8)	100.0

BUSINESS PERFORMANCE

Sales of the LANXESS Group in the third quarter of 2025 amounted to €1,338 million, which was below the figure for the prior-year period. In the same quarter of the previous year, sales had amounted to €1,598 million. The sales performance was marked particularly by weak overall demand. Lower sales volumes in nearly all business units led to a decline in sales of 6.5% overall at Group level. The divestment of the Urethane Systems business with effect from April 1, 2025, resulted in a negative portfolio effect on sales of 4.2%. Shifts in exchange rates also reduced sales by 3.2%. Lower selling prices resulting mostly from lower raw material costs also reduced sales by 2.4%.

Effects on Sales

%	Q3 2025	9M 2025
Price	(2.4)	(2.8)
Volume	(6.5)	(2.6)
Currency	(3.2)	(1.6)
Portfolio	(4.2)	(2.8)
	(16.3)	(9.8)

EBITDA pre exceptionals and operating result (EBIT)

In a persistently weak global economic environment, the LANXESS Group achieved an operating result before depreciation, amortization, write-downs and reversals (EBITDA) pre exceptionals, of €125 million in the third quarter, which was €48 million lower than the figure of €173 million in the prior-year quarter. Generally weaker demand was associated with lower sales volumes in all segments. The sale of the Urethane Systems business unit and shifts in exchange rates also had a major share in the decline in EBITDA pre exceptionals. All segments reported lower prices for raw materials which, together with sustained price pressure from the Asian region in some areas of business, resulted in lower selling prices. The weak global economic environment in the chemical industry and a continuing tense economic situation in the third quarter of 2025 led to a decline in earnings in the Advanced Intermediates and Specialty Additives segments. Earnings in the Consumer Protection segment remained at the previous year’s level. This performance was particularly buoyed by an income effect from a contract with a customer and by cost savings from the FORWARD! action plan.. An adjustment in provisions for performance-based compensation components reduced costs in all segments. Details on the individual segments can be found in the table below and under “Segment Information.”

EBITDA Pre Exceptionals by Segment

€ million	Q3 2024	Q3 2025	Change %	9M 2024	9M 2025	Change %
Consumer Protection	71	72	1.4	200	232	16.0
Specialty Additives	61	45	(26.2)	179	155	(13.4)
Advanced Intermediates	68	26	(61.8)	163	110	(32.5)
All Other Segments	(27)	(18)	33.3	(87)	(89)	(2.3)
	173	125	(27.7)	455	408	(10.3)

All functional cost areas benefited from portfolio-related lower costs resulting from the sale of our Urethane Systems business unit as of April 1, 2025, and from cost savings through the FORWARD! action plan. Costs were also reduced by the adjustment of personnel-related provisions for performance-based compensation components. General administration expenses in particular declined to €44 million, after €68 million in the prior-year quarter. Selling and distribution expenses decreased by 10.0% to €199 million compared to the prior-year period. Research and development expenses amounted to €22 million, compared with €27 million in the third quarter of 2024. The Group EBITDA margin pre exceptionals was 9.3%, against 10.8% in the prior-year quarter.

Compared to the same quarter of the previous year, depreciation, amortization and write-downs of intangible assets and property, plant and equipment decreased by €6 million or 4.3% to €133 million. Other operating income in the third quarter included net negative exceptional items of €17 million. Exceptional charges mainly related to strategic IT projects, digitalization projects and M&A activities. Overall, €20 million of the exceptional items were recognized in EBITDA as expenses. In the prior-year quarter, negative exceptional items totaling €12 million were incurred, €10 million of which impacted EBITDA.

Reconciliation of EBITDA Pre Exceptionals to EBIT

€ million	Q3 2024	Q3 2025	Change %	9M 2024	9M 2025	Change %
EBITDA pre exceptionals	173	125	(27.7)	455	408	(10.3)
Depreciation and amortization	(139)	(133)	4.3	(420)	(485)	(15.5)
Exceptional items in EBITDA	(10)	(20)	(100.0)	(40)	(3)	92.5
Operating result (EBIT)	24	(28)	<(100)	(5)	(80)	<(100)

Financial result

The financial result amounted to minus €40 million in the third quarter of 2025. In the prior-year quarter, the financial result was minus €22 million. Income from the investments accounted for using the equity method in Envalor GmbH, Cologne (Germany), and Viance LLC, Wilmington (United States) amounted to minus €32 million in total after minus €36 million in the previous year. LANXESS’s net interest result was minus €8 million, compared to minus €12 million in the prior-year quarter. The other financial result was €0 million, after €26 million in the prior-year quarter, and was mainly impacted in the comparison period by positive effects related to the measurement of the shareholder loan granted to Envalor.

Income before income taxes

Earnings before income taxes declined particularly as a result of the development of the operating result and the lower other financial result and came in at minus €68 million in the third quarter of 2025 after €2 million in the same period of the previous year.

Net income/earnings per share/adjusted earnings per share

Net income for the reporting period amounted to minus €77 million. In the prior-year quarter, net income was €1 million.

Earnings per share are calculated by dividing net income by the weighted average number of LANXESS shares outstanding during the reporting period. Earnings per share amounted to minus €0.89, which was lower than the figure of €0.01 for the prior-year quarter.

Net Income and Earnings per Share

	Q3 2024	Q3 2025	9M 2024	9M 2025
Net income (€ million)	1	(77)	(113)	(179)
Weighted average number of shares outstanding	86,346,303	86,346,303	86,346,303	86,346,303
Earnings per share in €	0.01	(0.89)	(1.31)	(2.07)

We also calculate adjusted earnings per share, which are not defined by International Financial Reporting Standards. This value was calculated from the net income adjusted for exceptional items, amortization of intangible assets and attributable tax effects. As we do not have a controlling influence on the operating business of investments accounted for using the equity method due to our minority shareholdings, we also adjust net income for the earnings from investments accounted for using the equity method. The adjusted EPS amounted to minus €0.07 in the third quarter of 2025. In the prior-year period, it had amounted to €0.86.

Reconciliation to Adjusted Earnings per Share

€ million	Q3 2024	Q3 2025	9M 2024	9M 2025
Net income	1	(77)	(113)	(179)
Exceptional items ¹⁾	12	17	45	86
Amortization of intangible assets ¹⁾	39	36	120	112
Income taxes ¹⁾	(14)	(14)	(43)	(45)
Result from investments accounted for using the equity method	36	32	109	91
Adjusted net income	74	(6)	118	65
Weighted average number of shares outstanding	86,346,303	86,346,303	86,346,303	86,346,303
Adjusted earnings per share in €	0.86	(0.07)	1.37	0.75

¹⁾ Excluding items attributable to non-controlling interests.

BUSINESS DEVELOPMENT BY REGION

Group sales were €1,338 million in the third quarter of 2025, which was €260 million, or 16.3%, below the figure of €1,598 million in the same quarter of the previous year. Sales declined by only a mid-single-digit percentage in Germany, but by low-double-digit percentages in the other regions.

Sales by Market

	Q3 2024		Q3 2025		Change	9M 2024		9M 2025		Change
	€ million	%	€ million	%	%	€ million	%	€ million	%	%
EMEA (excluding Germany)	467	29.2	378	28.3	(19.1)	1,474	30.2	1,303	29.6	(11.6)
Germany	260	16.3	244	18.2	(6.2)	808	16.6	770	17.5	(4.7)
Americas	544	34.0	446	33.3	(18.0)	1,667	34.1	1,510	34.3	(9.4)
Asia-Pacific	327	20.5	270	20.2	(17.4)	934	19.1	822	18.6	(12.0)
	1,598	100.0	1,338	100.0	(16.3)	4,883	100.0	4,405	100.0	(9.8)

SEGMENT INFORMATION

Consumer Protection

	Q3 2024		Q3 2025		Change	9M 2024		9M 2025		Change
	€ million	Margin %	€ million	Margin %	%	€ million	Margin %	€ million	Margin %	%
Sales	521		453		(13.1)	1,591		1,455		(8.5)
EBITDA pre exceptionals	71	13.6	72	15.9	1.4	200	12.6	232	15.9	16.0
EBITDA	71	13.6	71	15.7	0.0	200	12.6	215	14.8	7.5
Operating results (EBIT) pre exceptionals	27	5.2	27	6.0	0.0	63	4.0	95	6.5	50.8
Operating result (EBIT)	27	5.2	27	6.0	0.0	63	4.0	34	2.3	(46.0)
Cash outflows for capital expenditures	24		20		(16.7)	53		47		(11.3)
Depreciation and amortization	44		44		0.0	137		181		32.1
Employees as of Sep. 30 (previous year: as of Dec. 31)	3,439		3,408		(0.9)	3,439		3,408		(0.9)

In our **Consumer Protection** segment, sales amounted to €453 million in the third quarter of 2025, down 13.1% on the previous year’s figure. This was attributable especially to lower sales volumes that resulted mainly from weak demand. At segment level, sales decreased by 7.1% overall due to lower volumes. Lower raw material prices resulted in lower selling prices, which reduced segment sales by 3.1%. Shifts in exchange rates, particularly for the U.S. dollar, negatively impacted all business units and reduced sales of the segment by 2.9% overall. Sales in all regions were below the level of the prior-year quarter.

EBITDA pre exceptionals of the Consumer Protection segment was on the same level year-on-year at €72 million, the prior year having come in at €71 million. An income effect from a contract containing a minimum purchase requirement on the part of a customer as well as cost savings from the FORWARD! action plan had a particularly positive effect on earnings and profitability and offset the negative impact of weak demand on earnings development. Lower procurement prices for raw materials were reflected in reduced selling prices. Changes in exchange rates had a negative effect. The EBITDA margin pre exceptionals was 15.9%, against 13.6% in the prior-year period.

Specialty Additives

	Q3 2024		Q3 2025		Change	9M 2024		9M 2025		Change
	€ million	Margin %	€ million	Margin %	%	€ million	Margin %	€ million	Margin %	%
Sales	550		505		(8.2)	1,684		1,578		(6.3)
EBITDA pre exceptionals	61	11.1	45	8.9	(26.2)	179	10.6	155	9.8	(13.4)
EBITDA	61	11.1	45	8.9	(26.2)	179	10.6	154	9.8	(14.0)
Operating results (EBIT) pre exceptionals	15	2.7	0	0.0	(100.0)	38	2.3	19	1.2	(50.0)
Operating result (EBIT)	15	2.7	2	0.4	(86.7)	38	2.3	(16)	(1.0)	< (100)
Cash outflows for capital expenditures	25		21		(16.0)	63		61		(3.2)
Depreciation and amortization	46		43		(6.5)	141		170		20.6
Employees as of Sep. 30 (previous year: as of Dec. 31)	2,987		2,944		(1.4)	2,987		2,944		(1.4)

Sales in our **Specialty Additives** segment amounted to €505 million in the third quarter of 2025, down 8.2% on the prior-year figure of €550 million. Shifts in exchange rates, particularly for the U.S. dollar, negatively impacted all business units and reduced sales of the segment by 4.5% overall. Due to persistently low demand, sales volumes in the Polymer Additives and Rhein Chemie business units remained below those of the prior-year quarter. Sales volumes in the Lubricant Additives business unit were up against the prior-year quarter. Overall, there was a negative volume effect of 2.4% at the segment level. All business units reported lower selling prices, which resulted from passing on reduced raw material prices. At segment level, this led to a sales decline of 1.3% overall. Sales in Germany were on par with, but in all other regions below the level of the prior-year quarter.

EBITDA pre exceptionals of the Specialty Additives segment fell by €16 million, or 26.2%, in the third quarter, to €45 million. In particular, disadvantageous currency effects had a negative impact on earnings in all business units of the segment, especially due to the development of the U.S. dollar. Overall weak demand and the associated lower capacity utilization, as well as higher energy costs, negatively impacted earnings and profitability. Lower procurement prices for raw materials led to reduced selling prices. Earnings were positively impacted by cost savings. The EBITDA margin pre exceptionals was 8.9%, against 11.1% in the prior-year quarter.

Advanced Intermediates

	Q3 2024		Q3 2025		Change	9M 2024		9M 2025		Change
	€ million	Margin %	€ million	Margin %	%	€ million	Margin %	€ million	Margin %	%
Sales	455		377		(17.1)	1,398		1,299		(7.1)
EBITDA pre exceptionals	68	14.9	26	6.9	(61.8)	163	11.7	110	8.5	(32.5)
EBITDA	71	15.6	23	6.1	(67.6)	167	11.9	106	8.2	(36.5)
Operating results (EBIT) pre exceptionals	41	9.0	(5)	(1.3)	<(100)	80	5.7	25	1.9	(68.8)
Operating result (EBIT)	43	9.5	(8)	(2.1)	<(100)	82	5.9	21	1.6	(74.4)
Cash outflows for capital expenditures	21		20		(4.8)	50		58		16.0
Depreciation and amortization	28		31		10.7	85		85		0.0
Employees as of Sep. 30 (previous year: as of Dec. 31)	2,789		2,734		(2.0)	2,789		2,734		(2.0)

Our **Advanced Intermediates** segment reported sales of €377 million in the third quarter of 2025, down €78 million, compared to the prior-year period. The decline in sales resulted particularly from lower sales volumes in both business units, due mainly to persisting very weak demand in nearly all end markets and continuing competitive pressure from the Asian region. In addition, plant availability in the Advanced Industrial Intermediates business unit was restricted by limited chlorine supply due to production difficulties encountered by a supplier. Overall, there was a negative volume effect of 11.6% at segment level. Selling prices decreased on account of passing on reduced prices for raw materials. There was a negative effect on sales of 3.3% overall at the segment level. Shifts in exchange rates, particularly for the U.S. dollar, negatively impacted both business units and reduced sales of the segment by 2.2% overall. Sales in all regions were below the level of the prior-year quarter.

EBITDA pre exceptionals of the Advanced Intermediates segment amounted to €26 million, down 61.8% from €68 million in the prior-year quarter. Earnings and the margin were negatively impacted particularly by lower volumes in both business units due to weaker demand overall and by a lower capacity utilization. Additionally, the change in exchange rates had a negative influence on earnings development. Reduced prices for raw materials resulted in a decrease in selling prices. The EBITDA margin pre exceptionals was 6.9%, against 14.9% in the prior-year quarter.

All Other Segments

€ million	Q3 2024	Q3 2025	Change %	9M 2024	9M 2025	Change %
Sales	72	3	(95.8)	210	73	(65.2)
EBITDA pre exceptionals	(27)	(18)	33.3	(87)	(89)	(2.3)
EBITDA	(40)	(34)	15.0	(131)	(70)	46.6
Operating results (EBIT) pre exceptionals	(47)	(33)	29.8	(141)	(133)	5.7
Operating result (EBIT)	(61)	(49)	19.7	(188)	(119)	36.7
Cash outflows for capital expenditures	3	3	0.0	8	8	0.0
Depreciation and amortization	21	15	(28.6)	57	49	(14.0)
Employees as of Sep. 30 (previous year: as of Dec. 31)	3,123	2,712	(13.2)	3,123	2,712	(13.2)

Until the divestment of our Urethane Systems business unit as of April 1, 2025, the sales reported in **All other segments** in the current fiscal year and in the previous year were mainly attributable to this business. EBITDA pre exceptionals came to minus €18 million in the third quarter of 2025 as compared to minus €27 million in the previous year and resulted mainly from expenses for the business activities of the corporate functions. Further cost savings through the FORWARD! action plan and effects of currency hedges had a positive impact on earnings. Earnings were diminished by the absence of the contribution from the Urethane Systems business unit. Negative exceptionals of €16 million were reported in the third quarter. The exceptionals were primarily attributable to expenses in connection with strategic IT projects, digitalization projects and M&A activities. In the prior-year period, negative exceptional items of €14 million were incurred. Details can be found in the following section.

NOTES ON EBIT AND EBITDA (PRE EXCEPTIONALS)

In order to better assess our operational business and to steer earning power at Group level and that of the individual segments, we additionally calculate the earnings indicators EBITDA, and EBITDA and EBIT pre exceptionals, none of which are defined by International Financial Reporting Standards. These indicators are viewed as supplementary to the data prepared according to IFRS; they are not a substitute.

EBITDA is calculated from the operating result (EBIT) by adding back depreciation and impairments of property, plant and equipment as well as amortization and impairments of intangible assets and subtracting reversals of impairment charges on property, plant, equipment and intangible assets.

EBIT pre exceptionals and **EBITDA pre exceptionals** are EBIT and EBITDA before exceptional items. The latter are effects that, by nature or extent, have a significant impact on the earnings position, but for which inclusion in the evaluation of business performance over several reporting periods does not seem to be appropriate. Exceptional items may include write-downs, as well as reversals of impairment charges or the proceeds from the disposal of assets, certain expenses for strategic projects in the fields of IT and digitalization, restructuring expenses and income from the reversal of provisions established in this connection, and reductions in earnings resulting from portfolio adjustments or purchase price allocations. Grants and subsidies from third parties for the acquisition and construction of property, plant and equipment are accounted for as deferred income using the gross method. In this respect, no adjustments other than for gross depreciation and amortization are made when calculating EBITDA pre exceptionals.

Reconciliation to EBIT/EBITDA

€ million	EBIT Q3 2024	EBIT Q3 2025	EBITDA Q3 2024	EBITDA Q3 2025	EBIT 9M 2024	EBIT 9M 2025	EBITDA 9M 2024	EBITDA 9M 2025
EBIT/EBITDA pre exceptionals	36	(11)	173	125	40	6	455	408
Consumer Protection	0	0	0	(1)	0	(61)	0	(17)
Adjustment of the production network ¹⁾	–	–	–	(1)	–	(61)	–	(17)
Specialty Additives	–	2	–	0	0	(35)	0	(1)
Adjustment of the production network ²⁾	–	2	–	–	–	(35)	–	(1)
Advanced Intermediates	2	(3)	3	(3)	2	(4)	4	(4)
FORWARD!	2	(2)	3	(2)	1	(3)	3	(3)
Strategic realignment	–	–	–	–	1	–	1	–
Other	–	(1)	–	(1)	–	(1)	–	(1)
All other segments	(14)	(16)	(13)	(16)	(47)	14	(44)	19
FORWARD!	–	(2)	0	(2)	(5)	(12)	(5)	(12)
Strategic IT projects (SAP S/4HANA and other IT applications)	(8)	(9)	(7)	(9)	(19)	(25)	(19)	(25)
M&A costs, digitalization and other ³⁾	(6)	(5)	(6)	(5)	(23)	51	(20)	56
Total exceptional items	(12)	(17)	(10)	(20)	(45)	(86)	(40)	(3)
EBIT/EBITDA	24	(28)	163	105	(5)	(80)	415	405

1) The exceptional items related to charges in the Flavors & Fragrances business unit pertaining to the discontinuation of production at the site in Widnes, United Kingdom.
 2) The exceptional items related mainly to charges in the Polymer Additives business unit pertaining to the more efficient design of production at the site in El Dorado, United States.
 3) The special items in the first nine months of the 2025 fiscal year comprised income of €72 million from the successful divestment of the Urethane Systems business unit.

Every operational decision or achievement is judged in the short and long term by its sustainable impact on EBITDA pre exceptionals. As part of the annual budget planning, targets are set for this benchmark of our company’s success, which are then taken into account in determining variable income components for the Board of Management, senior executives and the rest of the workforce.

The **earnings margins** are calculated from the ratios of the respective earnings indicators to sales. For example, the EBITDA margin (pre exceptionals) is calculated as the ratio of EBITDA (pre exceptionals) to sales and serves as an indicator to compare relative earning power at Group level and that of the individual segments.

STATEMENT OF FINANCIAL POSITION
AND FINANCIAL CONDITION

Structure of the statement of financial position

The total assets of the LANXESS Group amounted to €8,183 million as of September 30, 2025. This was down €1,528 million or 15.7% on the figure of €9,711 million as of December 31, 2024. The decline in total assets resulted mainly from the repayment of the Eurobond maturing in May 2025 with a nominal volume of €500 million, and from exchange differences on translation of operations outside the eurozone, due particularly to the development of the U.S. dollar. Equity decreased by €684 million compared with December 31, 2024, to €3,908 million, due particularly to negative currency effects and the Group net loss. The equity ratio at the end of the third quarter was 47.8%, after 47.3% as of December 31, 2024.

Financial condition

Changes in the statement of cash flows

In the first nine months of the 2025 fiscal year, there was total net cash inflow of €80 million from operating activities against €156 million in the prior-year period. The cash flows from operating activities were calculated using the indirect method. Earnings before income taxes fell from minus €129 million to minus €184 and were adjusted for non-cash effects. Income before income taxes was adjusted among others for income from investments accounted for using the equity method of minus €91, compared to minus €109 million in the same period of the previous year. In addition, non-cash amortization, depreciation and write-downs of intangible assets and property, plant and equipment amounted to €485 million in the reporting period, an increase of €65 million against the prior-year figure of €420 million, due particularly to write-downs in the Flavors & Fragrances and Polymer Additives business units in the second quarter. The change in net working capital resulted in a net cash outflow

of €106 million, compared with €158 million in the same period of the previous year. As in the previous year, the net cash outflow resulted from seasonal factors. Net cash provided by operating activities was negatively impacted by the change in other assets and liabilities of minus €102 million (previous year: minus €57 million), due particularly to the adjustment for non-cash effects from the currency hedging of internal financing and to variable compensation payments for the previous year. Income taxes paid led to a net cash outflow of €34 million as against €31 million in the same period of the previous year.

Investing activities resulted in a cash inflow of €555 million in the first nine months of the year 2025 as compared to €50 million in the same period of the previous year. The cash inflows in the reporting period mainly comprised inflows of €441 million from the sale of the Urethane Systems business unit in the second quarter, less divested cash. Additionally, in particular the sale and purchase of shares of money market funds that can be sold at any time led to cash inflows and outflows for financial and other assets held for investment purposes totaling €275 million in the current year and €217 million in the prior-year period. These inflows also include €17 million in proceeds from the divestment of the shares in Standard Lithium Ltd., Vancouver, Canada, in September 2025, which is recognized in other equity through other comprehensive income. As in the prior-year period, outflows for intangible assets and property, plant and equipment resulted in a net cash outflow of €174 million in the first nine months of the year.

Financing activities resulted in a cash outflow of €592 million in the reporting period, after €67 million in the same period of the previous year. The cash outflow in the reporting period was essentially due to the repayment of the Eurobond maturing in May 2025 with a nominal volume of €500 million. In addition, the repayment of lease liabilities, interest payments and other financial payments as well as the dividend distribution of €9 million to LANXESS's shareholders led to cash outflows.

Free cash flow – the difference between the cash inflows from operating activities and cash outflows due to expenditures for the acquisition of intangible assets and property, plant and equipment – amounted to minus €94 million in the first nine months of the 2025 fiscal year, after minus €18 million in the same period of the previous year.

Financing and liquidity

Net financial liabilities totaled €2,072 million as of September 30, 2025, compared with €2,381 million as of December 31, 2024. LANXESS's liquidity position remains sound overall.

Net Financial Liabilities

€ million	Dec. 31, 2024	Sep. 30, 2025
Non-current financial liabilities	2,428	2,405
Current financial liabilities	584	74
Less		
Liabilities for accrued interest	(16)	(16)
Cash and cash equivalents	(299)	(329)
Near-cash assets	(316)	(62)
Net financial liabilities	2,381	2,072

Provisions for pensions and other post-employment benefits totaled €417 million as of September 30, 2025, compared with €429 million as of December 31, 2024.

OUTLOOK

The economic situation in the customer industries of relevance for us still did not yet show any tangible recovery in the first nine months of 2025. There were moderately positive stimuli in individual markets at the beginning of the year which, however, did not persist over the further course of the year. The market environment remained very weak particularly in the construction and automotive industries. The environment also remains challenging in the agrochemicals sector.

The overall business environment continues to be marked by high uncertainty. Key influencing factors include ongoing geopolitical tensions and persisting trade and tariff conflicts, particularly between the United States and China. Increasing competitive pressure from Asia is also noticeable in many of our customer industries.

Against the background of continuing weak demand and the intensifying underlying conditions worldwide, we also anticipate a persistently challenging market environment for the chemical industry in the fourth quarter.

Due to these developments, we are narrowing our earnings forecast. For the year as a whole, we now expect EBITDA pre exceptionals to come in around the lower end of the most recently communicated range of €520 million to €580 million.

FINANCIAL DATA

as of September 30, 2025

STATEMENT OF FINANCIAL POSITION LANXESS GROUP

€ million	Dec. 31, 2024	Sep. 30, 2025
ASSETS		
Intangible assets	2,531	2,218
Property, plant and equipment	2,456	2,154
Investments accounted for using the equity method	696	537
Investments in other affiliated companies	10	1
Non-current derivative assets	1	4
Other non-current financial assets	274	292
Non-current income tax receivables	65	72
Other non-current assets	62	56
Deferred taxes	167	153
Non-current assets	6,262	5,487
Inventories	1,348	1,364
Trade receivables	650	527
Cash and cash equivalents	299	329
Near-cash assets	316	62
Current derivative assets	15	11
Other current financial assets	215	215
Current income tax receivables	39	23
Other current assets	156	165
Assets held for sale	411	–
Current assets	3,449	2,696
Total assets	9,711	8,183

€ million	Dec. 31, 2024	Sep. 30, 2025
EQUITY AND LIABILITIES		
Capital stock and capital reserves	1,317	1,317
Other reserves	3,533	3,357
Net income	(177)	(179)
Other equity components	(87)	(592)
Equity attributable to LANXESS AG stockholders	4,586	3,903
Equity attributable to non-controlling interests	6	5
Equity	4,592	3,908
Provisions for pensions and other post-employment benefits	429	417
Other non-current provisions	280	273
Non-current derivative liabilities	2	0
Other non-current financial liabilities	2,428	2,405
Non-current income tax liabilities	5	5
Other non-current liabilities	34	27
Deferred taxes	168	113
Non-current liabilities	3,346	3,240
Other current provisions	330	273
Trade payables	648	529
Current derivative liabilities	13	7
Other current financial liabilities	584	74
Current income tax liabilities	48	37
Other current liabilities	119	115
Liabilities related to assets held for sale	31	–
Current liabilities	1,773	1,035
Total equity and liabilities	9,711	8,183

INCOME STATEMENT LANXESS GROUP

€ million	Q3 2024	Q3 2025	9M 2024	9M 2025
Sales	1,598	1,338	4,883	4,405
Cost of sales	(1,249)	(1,084)	(3,890)	(3,502)
Gross profit	349	254	993	903
Selling expenses	(221)	(199)	(674)	(642)
Research and development expenses	(27)	(22)	(82)	(75)
General administration expenses	(68)	(44)	(199)	(172)
Other operating income	25	16	63	128
Other operating expenses	(34)	(33)	(106)	(222)
Operating result (EBIT)	24	(28)	(5)	(80)
Result from investments accounted for using the equity method	(36)	(32)	(109)	(91)
Interest income	1	1	4	4
Interest expense	(13)	(9)	(36)	(31)
Other financial income and expense	26	0	17	14
Financial result	(22)	(40)	(124)	(104)
Income before income taxes	2	(68)	(129)	(184)
Income taxes	0	(8)	17	6
Income after income taxes	2	(76)	(112)	(178)
of which attributable to non-controlling interests	1	1	1	1
of which attributable to LANXESS AG stockholders (net income)	1	(77)	(113)	(179)
Earnings per share (basic/diluted) in €	0.01	(0.89)	(1.31)	(2.07)

STATEMENT OF COMPREHENSIVE INCOME LANXESS GROUP

€ million	Q3 2024	Q3 2025	9M 2024	9M 2025
Income after income taxes	2	(76)	(112)	(178)
Remeasurements of the net defined benefit liability for post-employment benefit plans	(8)	19	77	12
Financial instruments fair value measurement	3	6	(2)	9
Other comprehensive income (net of income tax) attributable to investments accounted for using the equity method	0	0	0	1
Income taxes	1	(8)	(22)	(7)
Items that will not be reclassified subsequently to profit or loss	(4)	17	53	15
Exchange differences on translation of operations outside the eurozone	(190)	(23)	(58)	(465)
Financial instruments fair value measurement	7	(5)	(4)	11
Financial instruments cost of hedging	0	0	(1)	0
Other comprehensive income (net of income tax) attributable to investments accounted for using the equity method	3	(4)	(4)	(54)
Income taxes	(2)	2	1	(3)
Items that may be reclassified subsequently to profit or loss if specific conditions are met	(182)	(30)	(66)	(511)
Other comprehensive income, net of income tax	(186)	(13)	(13)	(496)
Total comprehensive income	(184)	(89)	(125)	(674)
of which attributable to non-controlling interests	0	0	0	0
of which attributable to LANXESS AG stockholders	(184)	(89)	(125)	(674)
Total comprehensive income attributable to LANXESS AG stockholders	(184)	(89)	(125)	(674)

STATEMENT OF CHANGES IN EQUITY

LANXESS GROUP

	Capital stock	Capital reserves	Other reserves	Net income	Other equity components			Equity attributable to LANXESS AG stockholders	Equity attributable to non-controlling interests	Equity
					Currency translation adjustment	Financial instruments				
€ million						Fair value measurement	Cost of hedging			
Dec. 31, 2023	86	1,231	3,027	443	(287)	1	0	4,501	6	4,507
Allocations to retained earnings			443	(443)				0		0
Dividend payments			(9)					(9)	0	(9)
Total comprehensive income			55	(113)	(62)	(5)	(1)	(126)	0	(126)
Income after income taxes				(113)				(113)	1	(112)
Other comprehensive income, net of income tax			55		(62)	(5)	(1)	(13)	(1)	(14)
Other changes			0		2	4		6		6
Sep. 30, 2024	86	1,231	3,516	(113)	(347)	–	(1)	4,372	6	4,378
Dec. 31, 2024	86	1,231	3,533	(177)	(79)	(7)	(1)	4,586	6	4,592
Allocations to retained earnings			(177)	177				0		0
Dividend payments			(9)					(9)	(1)	(10)
Total comprehensive income			9	(179)	(519)	15	0	(674)	0	(674)
Income after income taxes				(179)				(179)	1	(178)
Other comprehensive income, net of income tax			9		(519)	15	0	(495)	(1)	(496)
Other changes			1		–	(1)		–		–
Sep. 30, 2025	86	1,231	3,357	(179)	(598)	7	(1)	3,903	5	3,908

STATEMENT OF CASH FLOWS
 LANXESS GROUP

€ million	Q3 2024	Q3 2025	9M 2024	9M 2025
Income before income taxes	2	(68)	(129)	(184)
Amortization, depreciation and write-downs of intangible assets and property, plant and equipment	139	133	420	485
Gains on disposals of intangible assets and property, plant and equipment	0	0	(1)	(76)
Result from investments accounted for using the equity method	36	32	109	91
Financial losses (gains)	(13)	2	3	6
Income taxes paid/refunded	(14)	(11)	(31)	(34)
Changes in inventories	(40)	(6)	(65)	(94)
Changes in trade receivables	56	85	(102)	79
Changes in trade payables	(52)	(63)	9	(91)
Changes in other assets and liabilities	(55)	(54)	(57)	(102)
Net cash provided by operating activities	59	50	156	80
Cash outflows for purchases of intangible assets and property, plant and equipment	(73)	(64)	(174)	(174)
Cash inflows from sales of intangible assets and property, plant and equipment	0	0	1	1
Cash outflows for financial and other assets held for investment purposes	0	(10)	(125)	(37)
Cash inflows from financial and other assets held for investment purposes	171	54	342	312
Cash inflows from the sale of subsidiaries and other businesses, less divested cash and cash equivalents	–	2	–	443
Interest and dividends received	3	5	6	10
Net cash provided by (used in) investing activities	101	(13)	50	555
Proceeds from borrowings	14	0	16	9
Repayments of borrowings	(14)	(26)	(44)	(562)
Interest paid and other financial disbursements	(3)	(3)	(30)	(29)
Dividend payments	0	–	(9)	(10)
Net cash used in financing activities	(3)	(29)	(67)	(592)
Change in cash and cash equivalents	157	8	139	43
Cash and cash equivalents at beginning of period	131	323	146	299
Exchange differences and other changes in cash and cash equivalents	(5)	(2)	(2)	(13)
Cash and cash equivalents at end of period	283	329	283	329

BUSINESS UNIT
 KEY DATA

Key Data by Segment Third Quarter

€ million	Consumer Protection		Specialty Additives		Advanced Intermediates		All Other Segments		LANXESS	
	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025	Q3 2024	Q3 2025
External sales	521	453	550	505	455	377	72	3	1,598	1,338
Inter-segment sales	20	11	2	3	10	20	(32)	(34)	0	0
Segment/Group sales	541	464	552	508	465	397	40	(31)	1,598	1,338
Segment result/EBITDA pre exceptionals	71	72	61	45	68	26	(27)	(18)	173	125
EBITDA margin pre exceptionals (%)	13.6	15.9	11.1	8.9	14.9	6.9			10.8	9.3
EBITDA	71	71	61	45	71	23	(40)	(34)	163	105
EBIT pre exceptionals	27	27	15	0	41	(5)	(47)	(33)	36	(11)
EBIT	27	27	15	2	43	(8)	(61)	(49)	24	(28)
Segment capital expenditures	26	22	28	24	23	23	5	5	82	74
Depreciation and amortization	44	44	46	43	28	31	21	15	139	133

Key Data by Segment First Nine Months

€ million	Consumer Protection		Specialty Additives		Advanced Intermediates		All Other Segments		LANXESS	
	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025	9M 2024	9M 2025
External sales	1,591	1,455	1,684	1,578	1,398	1,299	210	73	4,883	4,405
Inter-segment sales	57	42	6	5	27	70	(90)	(117)	0	0
Segment/Group sales	1,648	1,497	1,690	1,583	1,425	1,369	120	(44)	4,883	4,405
Segment result/EBITDA pre exceptionals	200	232	179	155	163	110	(87)	(89)	455	408
EBITDA margin pre exceptionals (%)	12.6	15.9	10.6	9.8	11.7	8.5			9.3	9.3
EBITDA	200	215	179	154	167	106	(131)	(70)	415	405
EBIT pre exceptionals	63	95	38	19	80	25	(141)	(133)	40	6
EBIT	63	34	38	(16)	82	21	(188)	(119)	(5)	(80)
Segment capital expenditures	66	52	70	70	58	68	11	13	205	203
Depreciation and amortization	137	181	141	170	85	85	57	49	420	485
Employees as of Sep. 30 (previous year: as of Dec. 31)	3,439	3,408	2,987	2,944	2,789	2,734	3,123	2,712	12,338	11,798

Financial Calendar 2025/2026

NOV.

NOVEMBER 6, 2025

Quarterly Statement
Q3 2025
Conference Call

DEC.

JAN.

FEB.

MARCH

MARCH 19, 2026

Annual Report
Operating results 2025
Conference Call

APRIL

MAY

MAY 7, 2026

Quarterly Statement
Q1 2026
Conference Call

MAY 21, 2026

Annual Stockholders' Meeting

JUNE

JULY

AUG.

AUGUST 7, 2026

Half-Year Financial Report
H1 2026
Conference Call

SEP.

OCT.

Contacts & Masthead

MASTHEAD

LANXESS AG
Kennedyplatz 1
50569 Cologne, Germany
Tel. +49 (0) 221 8885 0
www.lanxess.com

Agency:
Kirchhoff Consult GmbH, Hamburg, Germany

Pictures: unsplash.com

CONTACTS

Corporate Communications
mediarelations@lanxess.com

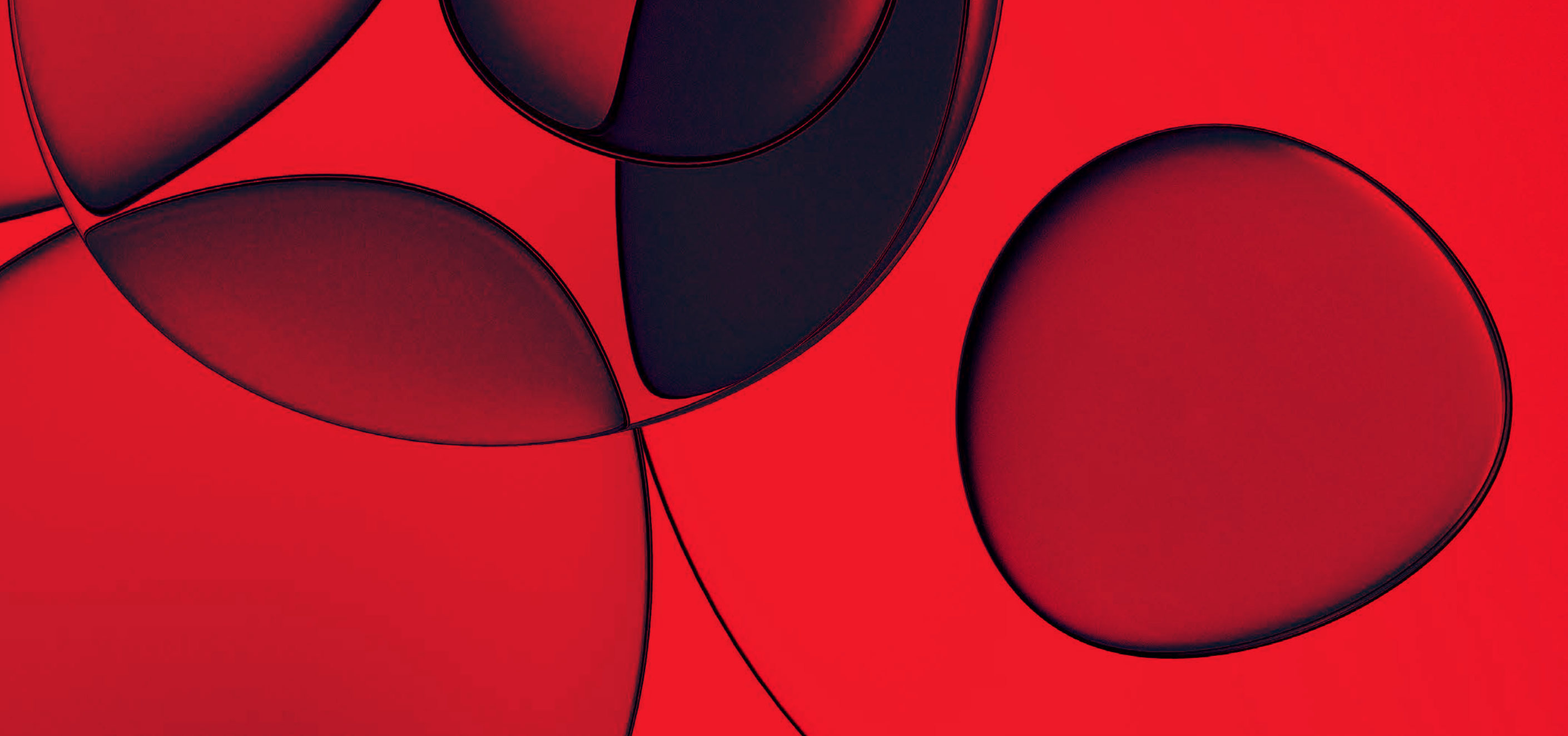
Investor Relations
ir@lanxess.com

Date of publication:
November 6, 2025

Disclaimer

This publication contains certain forward-looking statements, including assumptions, opinions and views of the company or cited from third-party sources. Various known and unknown risks, uncertainties and other factors could cause the actual results, financial position, development or performance of the company to differ materially from the estimations expressed or implied herein. The company does not guarantee that the assumptions underlying such forward-looking statements are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed herein or the actual occurrence of the

forecasted developments. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, neither the company nor any of its parent or subsidiary undertakings nor any officers, directors or employees of such entities accepts any liability whatsoever arising directly or indirectly from the use of this document.



PUBLISHER

LANXESS AG

50569 Cologne, Germany

www.lanxess.com