In touch with you -
Implementing world class performance

Patrick Jany, CFO
Road Show, September 2007

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Contents

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First Half 2007 – Key financials

	2007	2006
Growth in local currencies	+5%	+2%
Gross margin	29.9%	31.5%
SG&A	20.9%	22.1%
EBIT margin before exceptionals	6.8%	7.3%
Inventories in days	97	106

All figures continuing operations; in CHF mn

First Half 2007 – Key dynamics & actions

- Strong increase in raw material prices affecting in particular PA and TLP
- Selling prices up +1% with further price increases announced
- Unfavorable FX environment impacted gross profit
- SG&A cost reductions, product pruning & site review activities well underway
- Measures to reduce net working capital on track
- Management changes announced

Progressing in a shifting industry environment

Key factors First Half

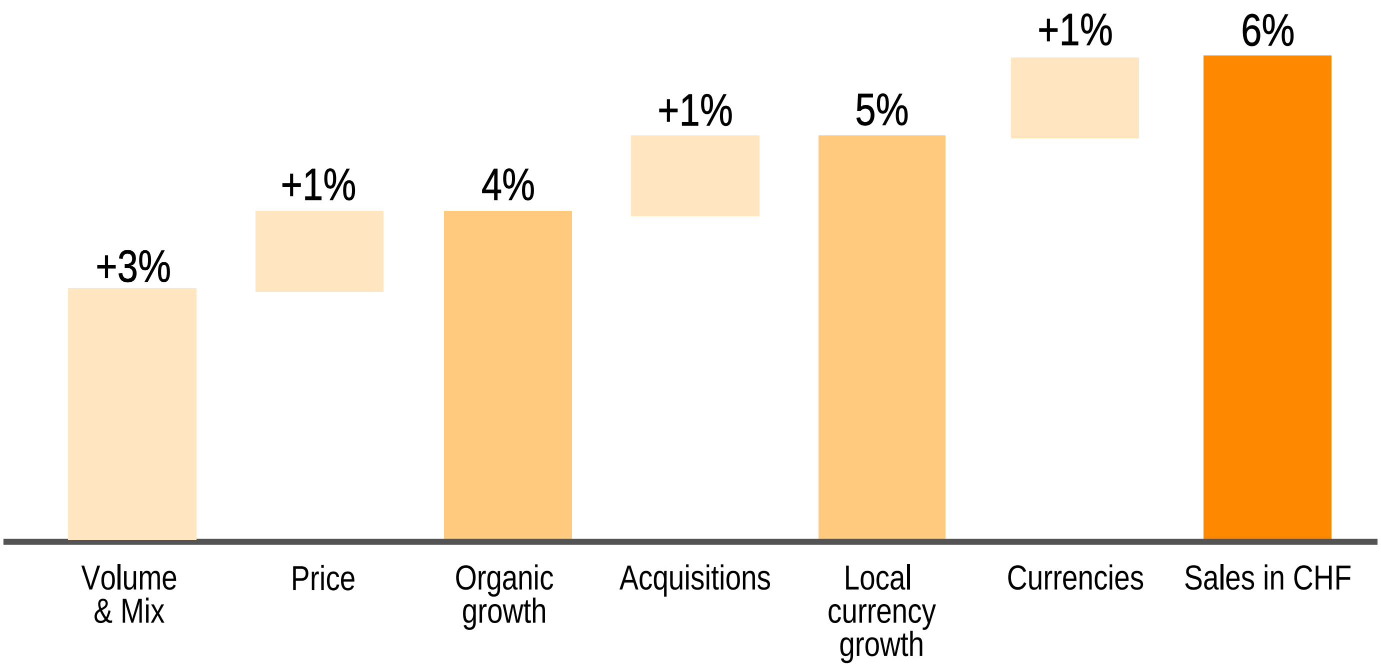
Financial results

Outlook

Backup

Sales growth with higher prices

First Half 2007 versus First Half 2006*



*Continuing operations

First Half 2007 – Regional sales

Key factors First Half

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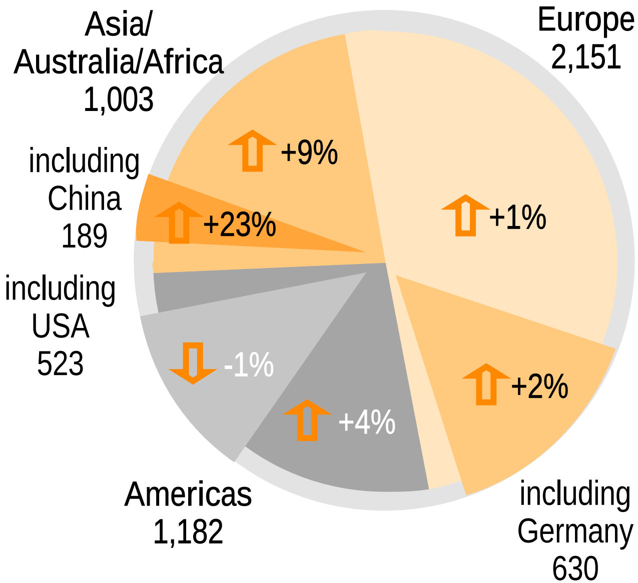
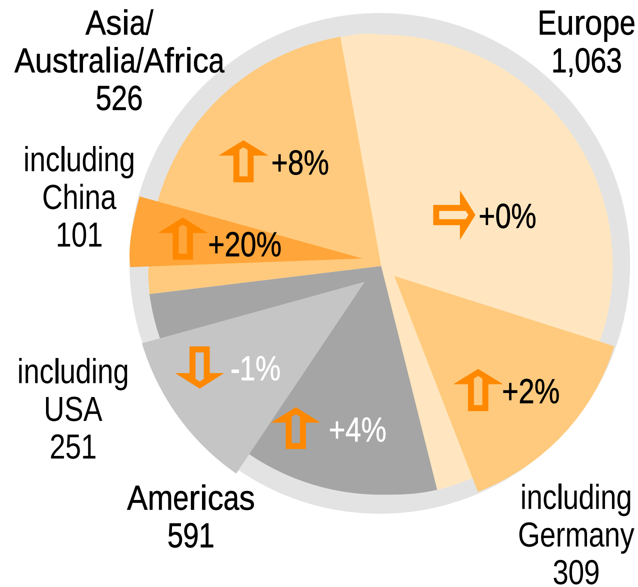
First Half 2007



Second Quarter 2007



Total Sales: 4,336 ⇧ +4% | Total Sales: 2,180 ⇧ +3%

Sales in mn CHF, ⇧ Organic growth in %

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- Key factors First Half
- **Financial results**
- Outlook
- Backup

First Half 2007 – Cash flow

	First Half	
	2007 *CHF mn*	2006 *CHF mn*
Net income	73	15
Depreciation & amortization	147	182
Other	2	118
Operating cash flow before working capital	222	315
Change in working capital	-210	-262
Operating cash flow	12	53
Capital expenditure	-140	-169
Acquisitions, disposals and other	52	62
Cash flow before financing	-76	-54

- Measures to improve net working capital underway
- Inventory reduction with expected negative impact on profits
- Operating cash flow impacted by one-offs to approx. CHF 90 mn

Key factors First Half

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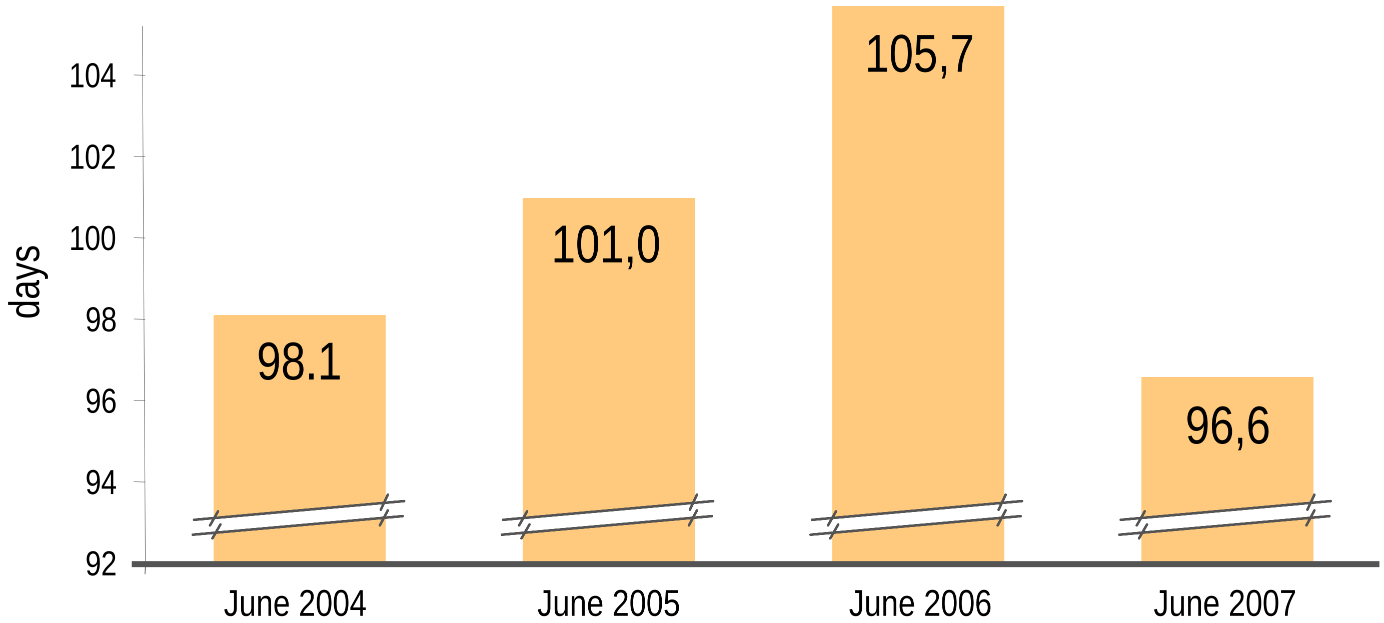
Inventory reduction fully on track

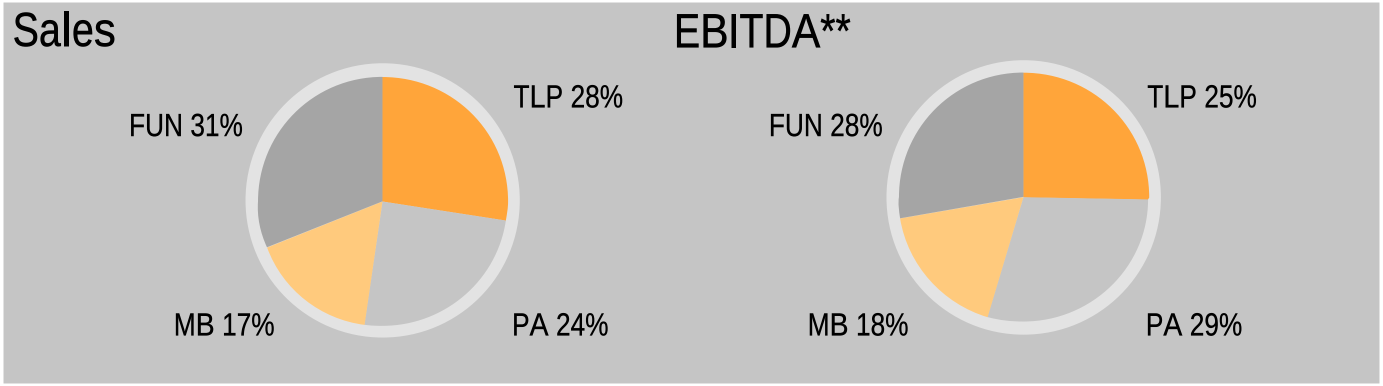
Inventory - number of days



Decrease of inventories to 18.0% from 18.5% of total sales

First Half 2007 – Divisional sales and margins

	First Half				
	Sales			EBITDA Margin in %**	
	CHF mn	*% Organic Growth**	*% LC*	*2007*	*2006*
Textile, Leather & Paper Chemicals	1,198	+3	+3	9.9	9.8
Pigments & Additives	1,061	+3	+3	13.0	16.9
Masterbatches	722	+4	+10	11.6	12.4
Functional Chemicals	1,355	+5	+5	9.7	10.3
Total Group	4,336	+4	+5	9.9	10.4



* Volume and price effect excluding the impacts of changes in FX and acquisitions /divestitures
** before exceptional items

Outlook for 2007 confirmed

Key factors First Half

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Clariant anticipates a broadly stable macroeconomic climate, continued high raw material and energy costs and a stabilized exchange rate environment.

- Higher sales in local currency terms
- Increase in operating income before exceptionals from continuing operations; margins stable
- Higher cash flow from operations before exceptionals
- Improved recurring net income

Confirming mid-term targets to achieve above average peer ROIC by end of 2009

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Key targets: to achieve above peer average ROIC by end of 2009

ROIC composition

ROIC → Operating margin → Sales, EBIT
ROIC → Asset turns → Fixed assets, Net working capital

ROIC composition	End 2009 targets*
Sales	3-4% p.a.
EBIT	~9%
Fixed assets	invest 4-5% of sales p.a.
Net working capital	reduction by 3-4% of sales
Operating cash flow	CHF 600-800 mn p.a.

ROIC calculated on after-tax basis
*Based on current environment

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A set of clear actions on the key levers

ROIC

Operating margin

Lever	Actions
Margin & COGS	PRIMA, Continuous Improvement Process
Innovation	Pipeline, incubators
SG&A	Service / product driven Continuous Improvement Process

Capital turnover

Lever	Actions
Product portfolio	Product pruning
Site strategy	Site reduction
NWC reduction	Supply chain improvement Planning

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2nd Quarter out of 12 to turn company around

Pricing	■ Two-thirds of value based training (PRIMA) completed
SG&A reduction	■ SG&A and corporate costs reduced thanks to efficient supply chain system and lower project costs ■ Several application lab closures in TLP and PA underway ■ Freight cost reduction underway
Product Portfolio	■ Portfolio concentration completed (Custom Manufacturing sold, Specialty Intermediates incorporated into the FUN division, Ciba MB business integrated in only 6 months)
NWC reduction	■ Working capital moving in the right direction; inventory and receivable levels start to diminish ■ Detergents and Specialty Intermediates (both product driven businesses) combined to reduce complexity and operating expenses
Site strategy	■ Smaller sites closed, mid-size sites in preparation
Change mgmt	■ 2 out of 4 Divisions put under new leadership; new TLP and PA heads have proven turnaround track-records

Measures are on track

Calendar of upcoming corporate events

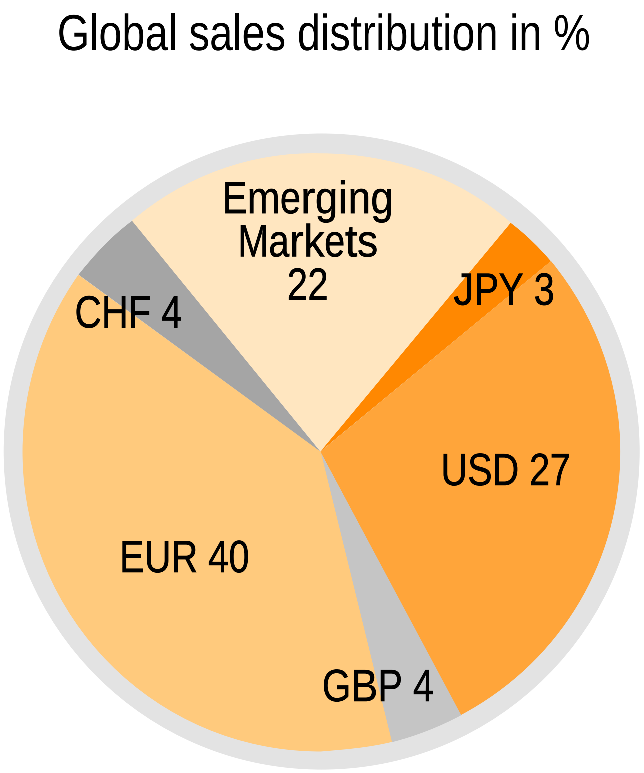
November 7, 2007	Nine Month Results 2007
December 12-13, 2007	Merrill Lynch Conference, London
February 14, 2008	Full Year Results 2007
April 10, 2008	13th Annual General Meeting, Basel
May 8, 2008	First Quarter Results 2008
August 5, 2008	First Half Results 2008
November 4, 2008	Nine Month Results 2008

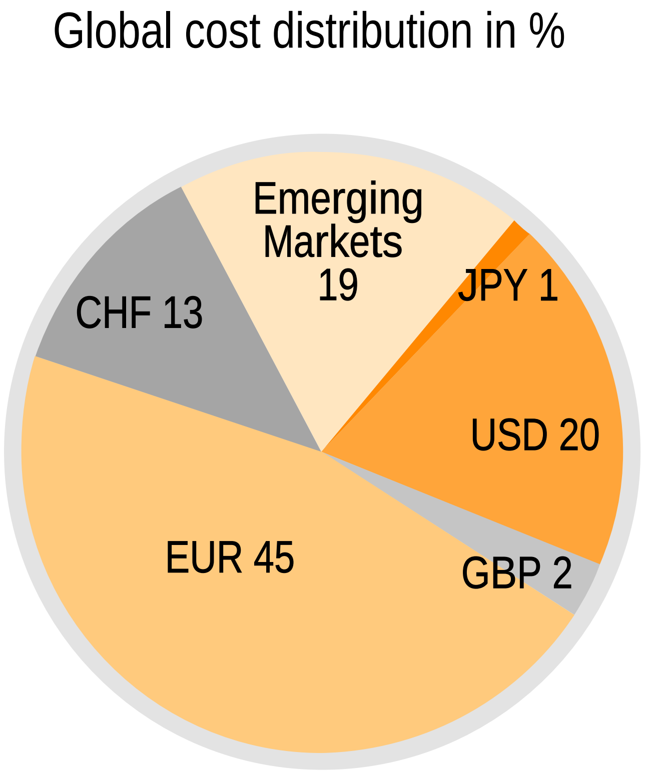
Backup

First Half 2007 – Financial group figures

Continuing operations:	First Half 2007 CHF mn	First Half 2007 % of sales	First Half 2006 CHF mn	First Half 2006 % of sales
Sales	4,336	100%	4,081	100%
Local currency growth (LC)	+5%			
- Organic growth	+4%			
- Acquisitions/Divestitures	+1%			
Currencies	+1%			
Gross profit	1,297	29.9%	1,285	31.5%
EBITDA before exceptionals	430	9.9%	426	10.4%
EBITDA	406	9.4%	397	9.7%
Operating income before exceptionals	294	6.8%	298	7.3%
Operating income	266	6.1%	225	5.5%
Net income from continuing operations	174	4.0%	122	3.0%
Operating cash flow (total operations)	12		53	
Discontinued operations				
Sales	81		225	
Net loss from discontinued operations	-101		-107	

First Half 2007 – Sales and cost structure



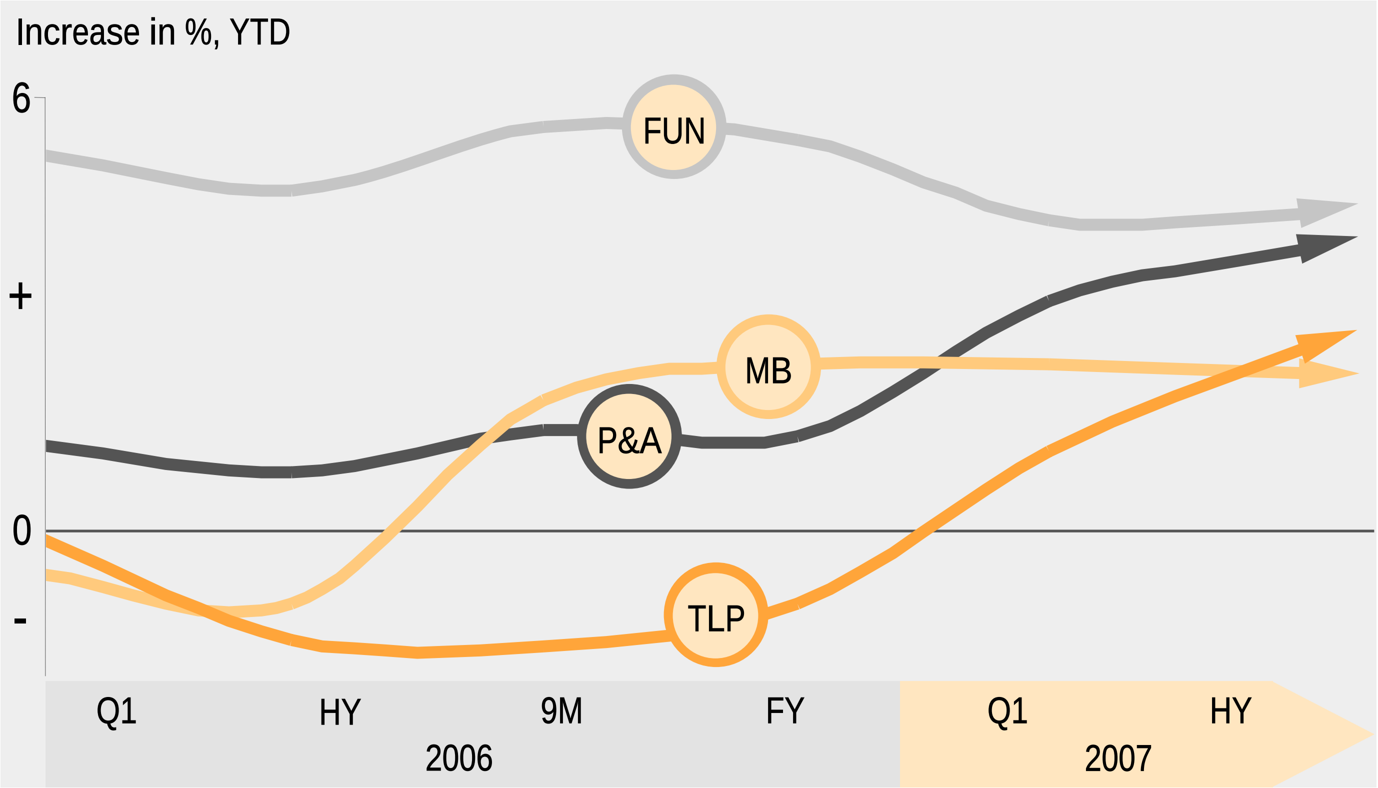


in CHF mn

Unfavorable FX movements impacted EBIT before exceptionals by approx. CHF 35 mn

These distributions represent an approximation to total cash in- and outflows and are closely linked to transaction exposures.

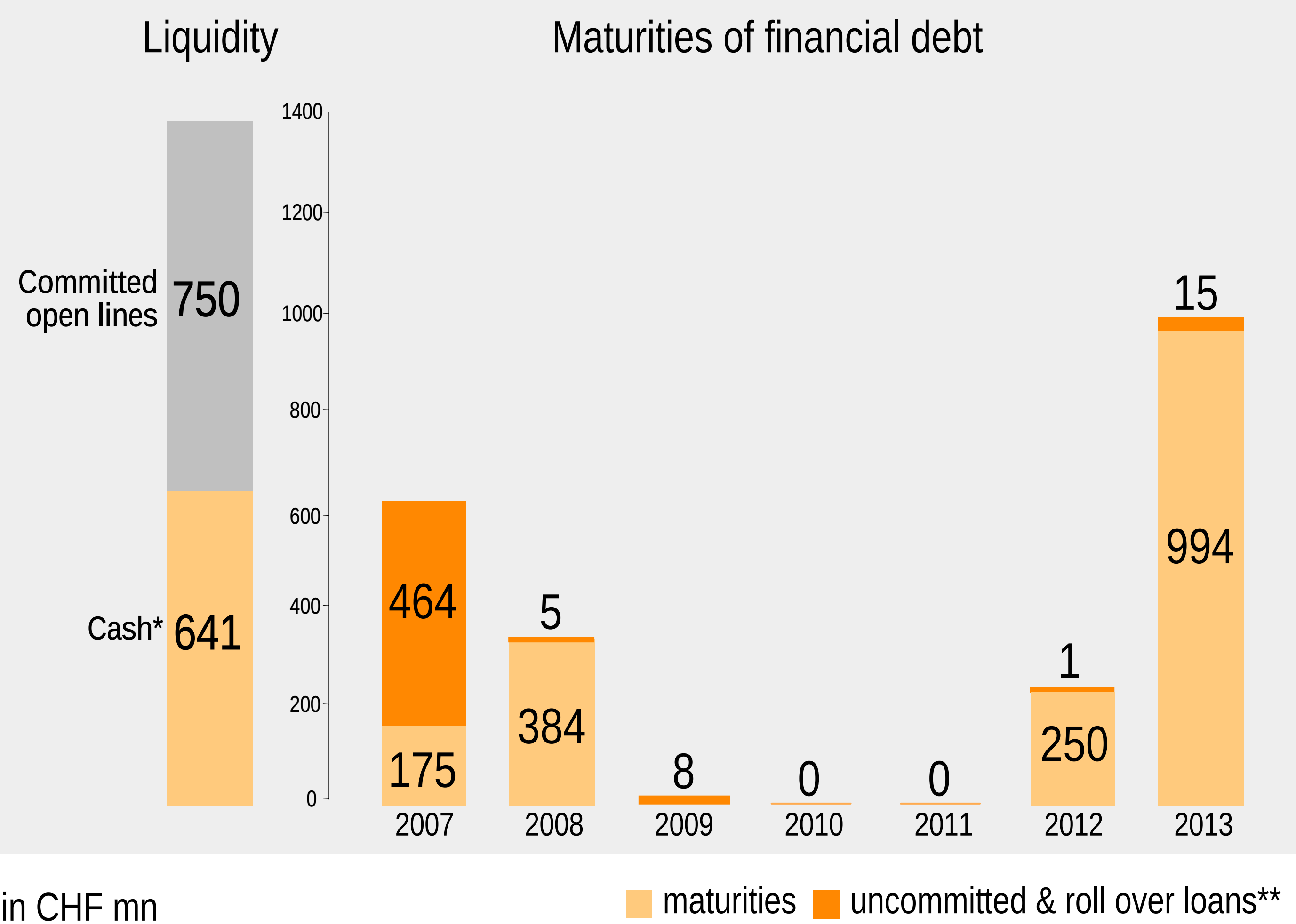
Raw material costs increasing



Further price increases to offset rising raw material costs

Successful launch of CHF 250 mn bond

Debt maturity profile on June 30, 2007



in CHF mn

*Including current deposits (90-365 days) ** Including ABS

First Half 2007 – Financial result

	First Half	
	2007 *CHF mn*	2006 *CHF mn*
Interest income	+11	+13
Interest expenses	-54	-50
Other financial income & expenses	-6	-11
Net interest result	-49	-48
Currency result, net	+30	-8
Total financial result	-19	-56

- Stable interest expenses despite higher average gross debt and interest rates
- Total financial result helped by favorable currency movements

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Cash flow management

Manage product- and service-driven businesses differently

Business structure

Profit drivers

- Better price management
- Product pruning
- Site optimization
- Lower net working capital
- Lower cost structure

Cash from operations CHF 600-800 mn annually

~50%

Maintenance and growth investments

~20%

Improvement measures

~30%

- Dividends
- Innovation
- Add-on acquisitions

Focus on cash flow generation and stringent cash allocation

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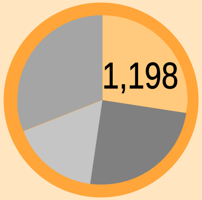
Textile, Leather & Paper Chemicals

- Solid demand with continued price pressure; growth driven mainly by Asia, Latin America and emerging markets
- Good volumes in Paper; positive development for dyes & chemicals
- Solid textile business with increased demand for finished products especially from China; however US and Europe continued to weaken
- Weakening business conditions in Leather
- Profitability maintained despite higher raw material prices and negative currencies
- New Division Head Philippe Royer started July 1st

Sales in CHF mn



Organic growth

+3%

EBITDA Margin
before exceptionals

9.9%

2007

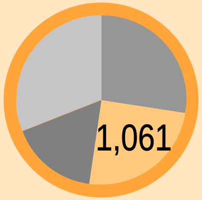
9.8%

2006

Pigments & Additives

- Solid growth with continued price pressure across most businesses
- Coatings showed strong performance especially in the automotive and construction industries
- Stable sales for Plastics
- Challenging business conditions for printing ink pigments
- Margins impacted negatively by FX, higher raw material costs and expected lower capacity utilisation
- New Division Head Okke Koo started August 1st

Sales in CHF mn



Organic growth

+3%

EBITDA Margin
before exceptionals

13.0% (2007)

16.9% (2006)

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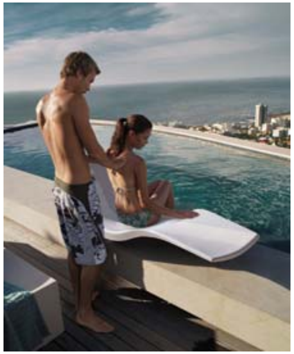
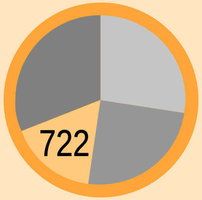
Masterbatches

- Good growth with higher prices and volumes
- Slowing demand in the plastics industry; packaging, resins and textiles developing well
- Solid growth in Europe and Asia; US slowing down
- Operational costs of accelerated integration of Ciba's masterbatches business fully realized; integration measures completed
- Higher raw material costs impacting margins; clear improvements in Q2



Sales in CHF mn



Organic growth

+4%

EBITDA Margin
before exceptionals

2007	2006
11.6%	12.4%

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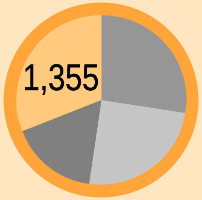
Functional Chemicals

- Good growth across several businesses; higher selling prices offset higher raw material costs
- Oilfield Services and Agro products in particular saw good demand
- Weak performance for Detergents and Specialty intermediates business
  - Detergent business hit by higher raw material costs
  - Increased competitive landscape for Intermediates
  - Both product-driven businesses reorganized as of August 1st

Sales in CHF mn



Organic growth

+5%

EBITDA Margin
before exceptionals

9.7% — *2007*

10.3% — *2006*

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Businesses and market segments

Textile, Leather & Paper Chemicals	Pigments & Additives	Functional Chemicals	Masterbatches
Textiles	Coating Business	Detergents	Europe North
Leather	Plastic Business	Performance Chemicals	Europe West
Paper	Printing Business	Process Chemicals	Europe South
	Specialties Business		Asia Pacific
			North America
			Latin America
			Special Markets

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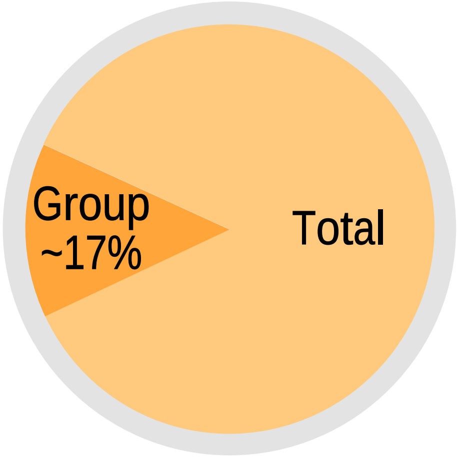
We have the right platform for our core focus

Position vs. current Group average
- ● above
- ◐ in line
- ○ below

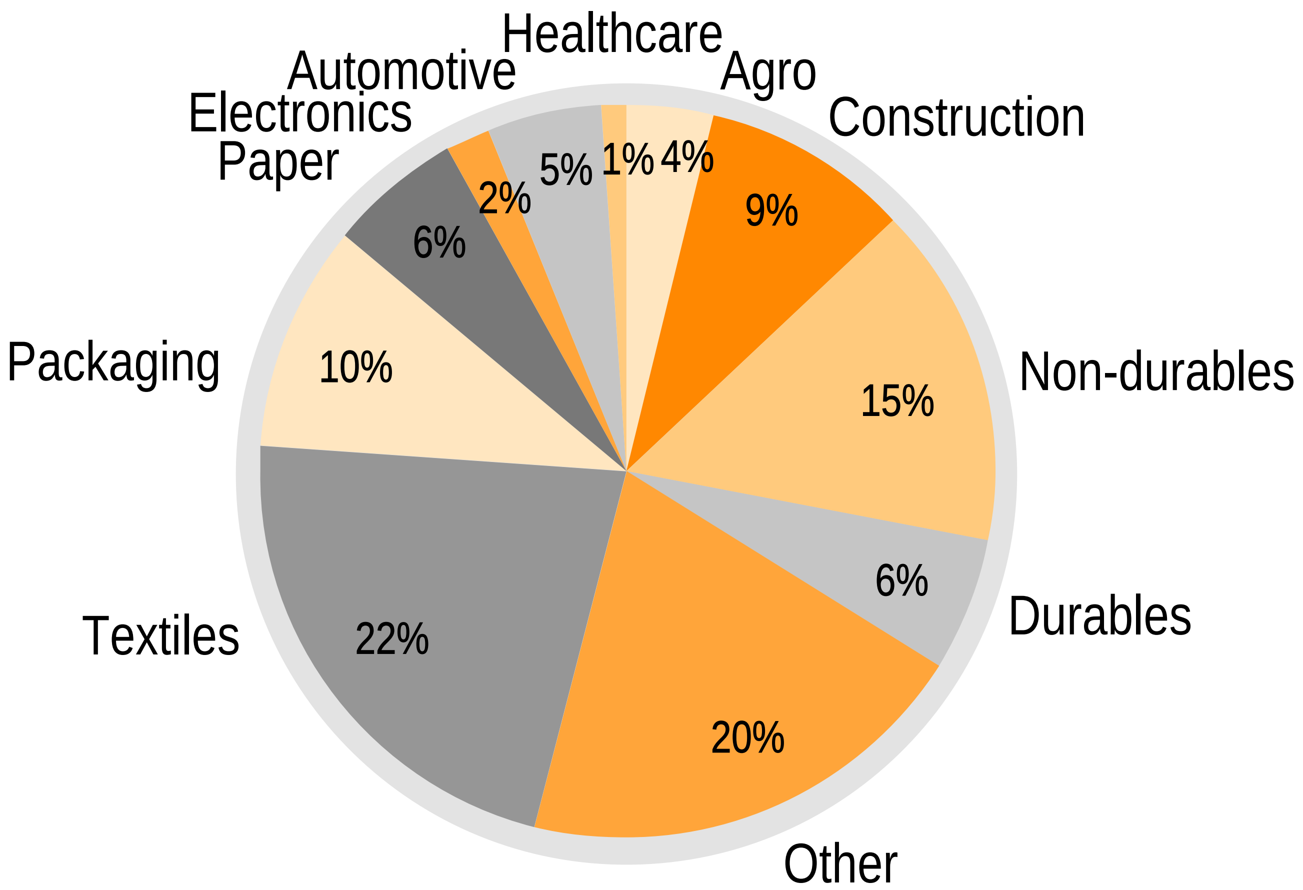
		Current market position	ROIC current		ROIC future	Growth potential
Pigments & Additives	Coatings	No. 1	●	→	●	2-3%
	Plastics	Top 3	◐	→	●	
	Printing	No. 1	◐	→	●	
	Specialties	Segment Top 3	◐	→	●	
Functional Chemicals	Detergents	Top 3	◐	→	◐	4-5%
	Performance Chemicals	Segment Top 5	●	→	●	
	Process Chemicals	Segment Top 3	●	→	●	
Textile, Leather & Paper Chemicals	Textile	Top 3	○	→	◐	2-3%
	Leather	No. 1	○	→	◐	
	Paper	Segment No.1	●	→	●	
MB	Masterbatches	No. 1	●	→	●	4-5%

Top 5 products in percentage of total raw material costs

Ranking	Product
1	Ethylene & -Oxide
2	Vinylacetate
3	Polyethylene
4	Titanium Dioxide
5	Acrylates



Divisional sales Full Year 2006 in end-user markets



Continued operations

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