



FUCHS PETROLUB AG

The lubricants specialist

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Overview and business model



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- Founded in 1931
- 2012 sales revenues: €1.8 bn
- 2012 number of employees: some 3,800 from 36 countries
- 33 production facilities
- 100,000 customers in more than 100 countries
- Member of the MDAX, the DAXplus Family 30 and the STOXX Europe 600
- Preference shares: 100% free float;
Ordinary (voting) shares: 52% FUCHS family



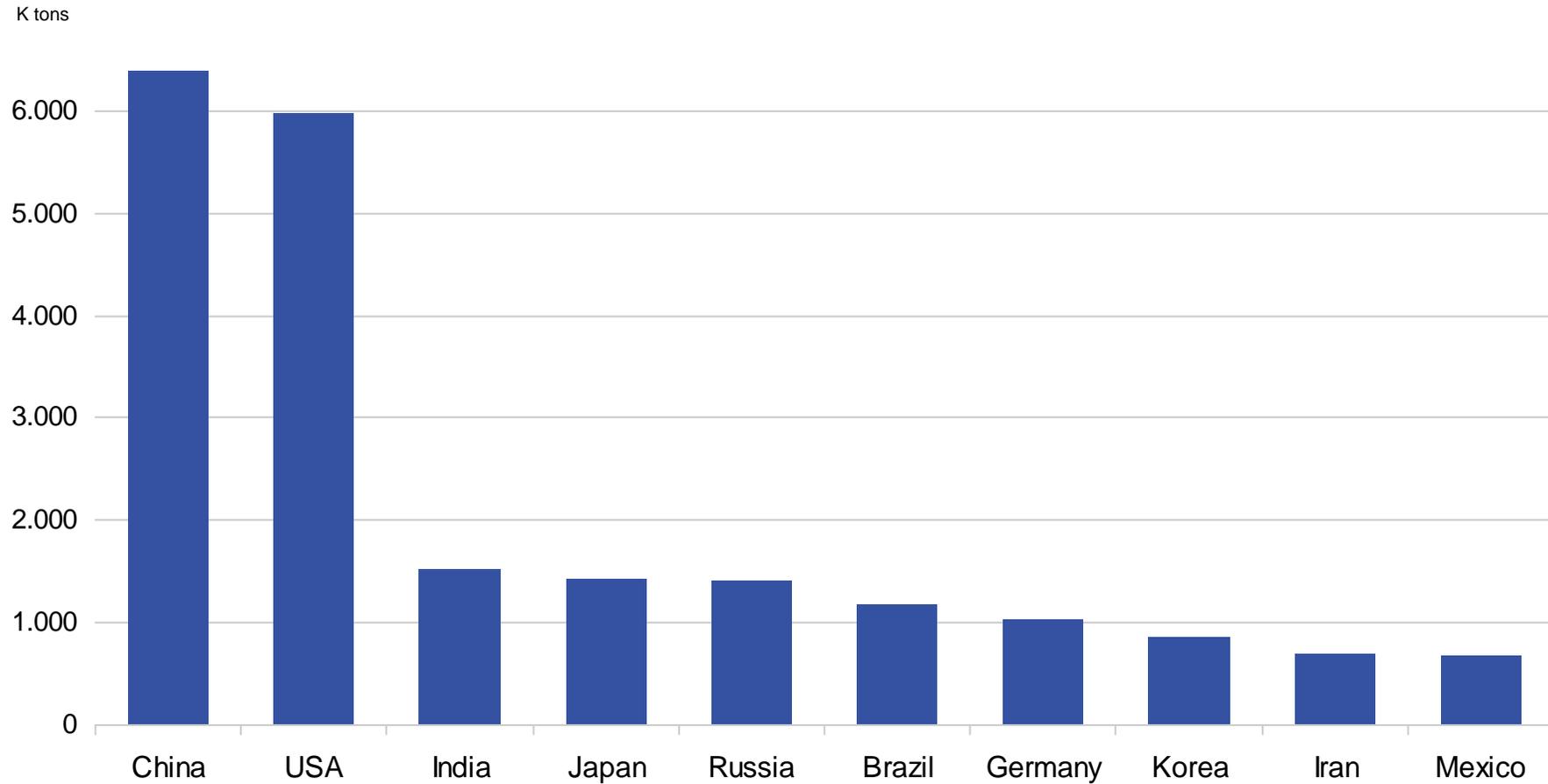
- Fully focussed on lubricants
- Leader in technology, innovation and specialisation
- Independent
- Full-line supplier
- Global presence

Lubricants Market

Ranking Top 10 Lubricant Countries 2012



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Competition – strong fragmentation



Manufacturers today:

130 major oil companies

590 independent manufacturers

720 manufacturers

High degree of fragmentation.

1.700 manufactures in the nineties. Concentration continues, but slowed down.

- FUCHS is globally present.
- FUCHS is the leader in lubrication technology.
- FUCHS has solutions for all tribological challenges.
- Lean organisation, fast decision making.

Source: FUCHS Global Competitive Intelligence

**The business model has paid
dividends**

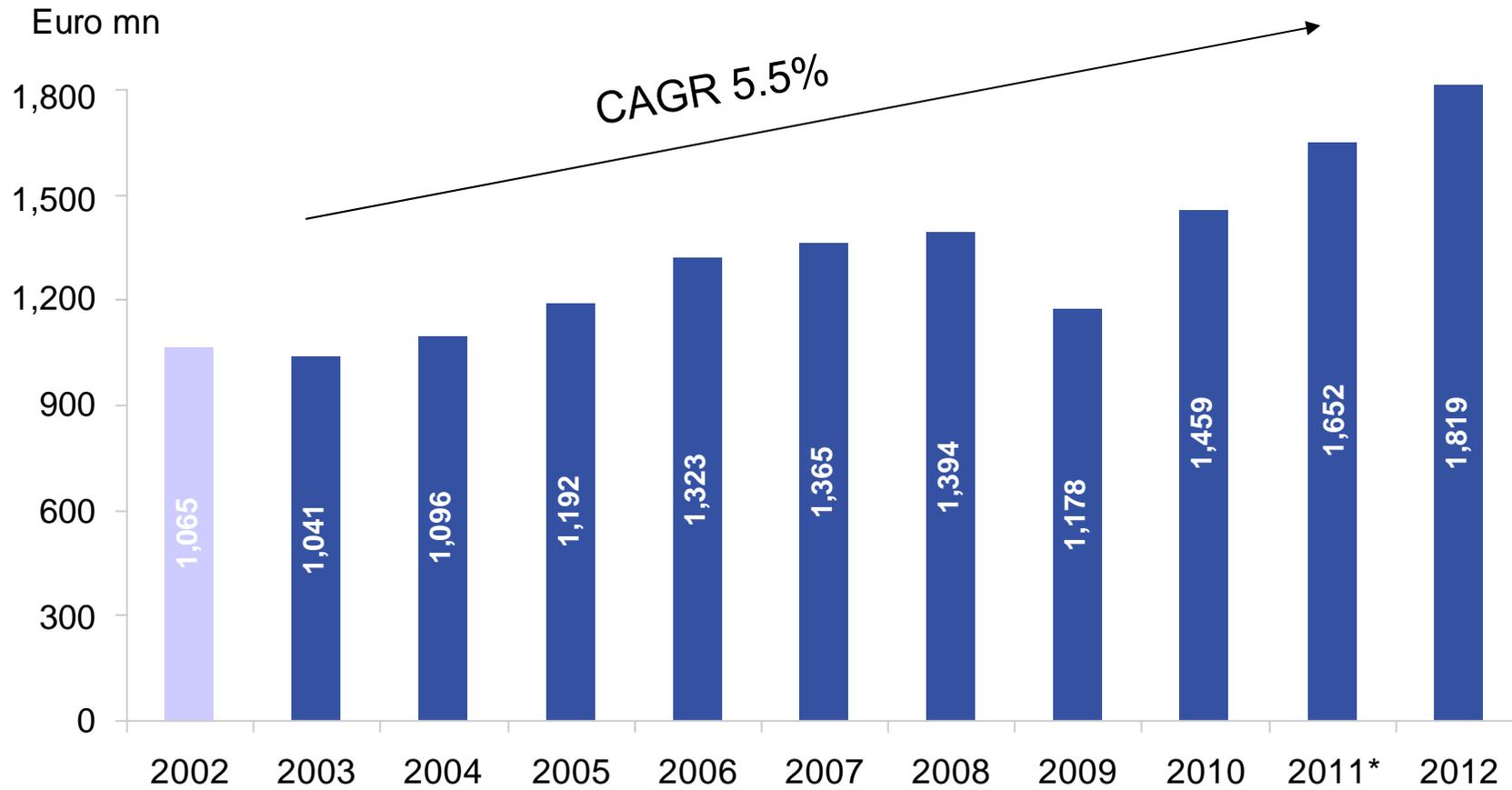


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Sales revenues have increased by 5.5% p.a.



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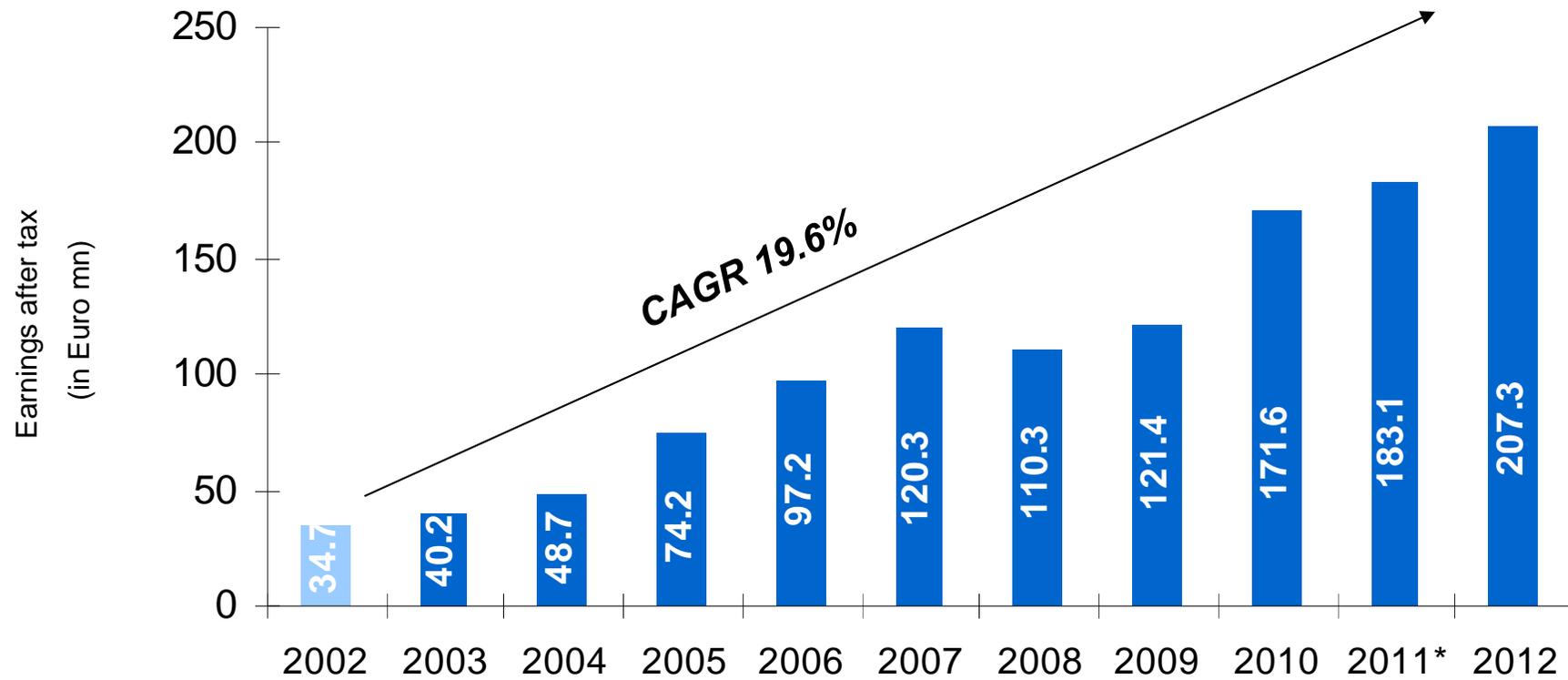


* comparable

Earnings after tax have increased by 19.6% p.a.



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Earnings growth	15.9%	21.1%	52.4%	31.0%	23.8%	-8.3%	10.1%	41.4%	6.7%	13.2%
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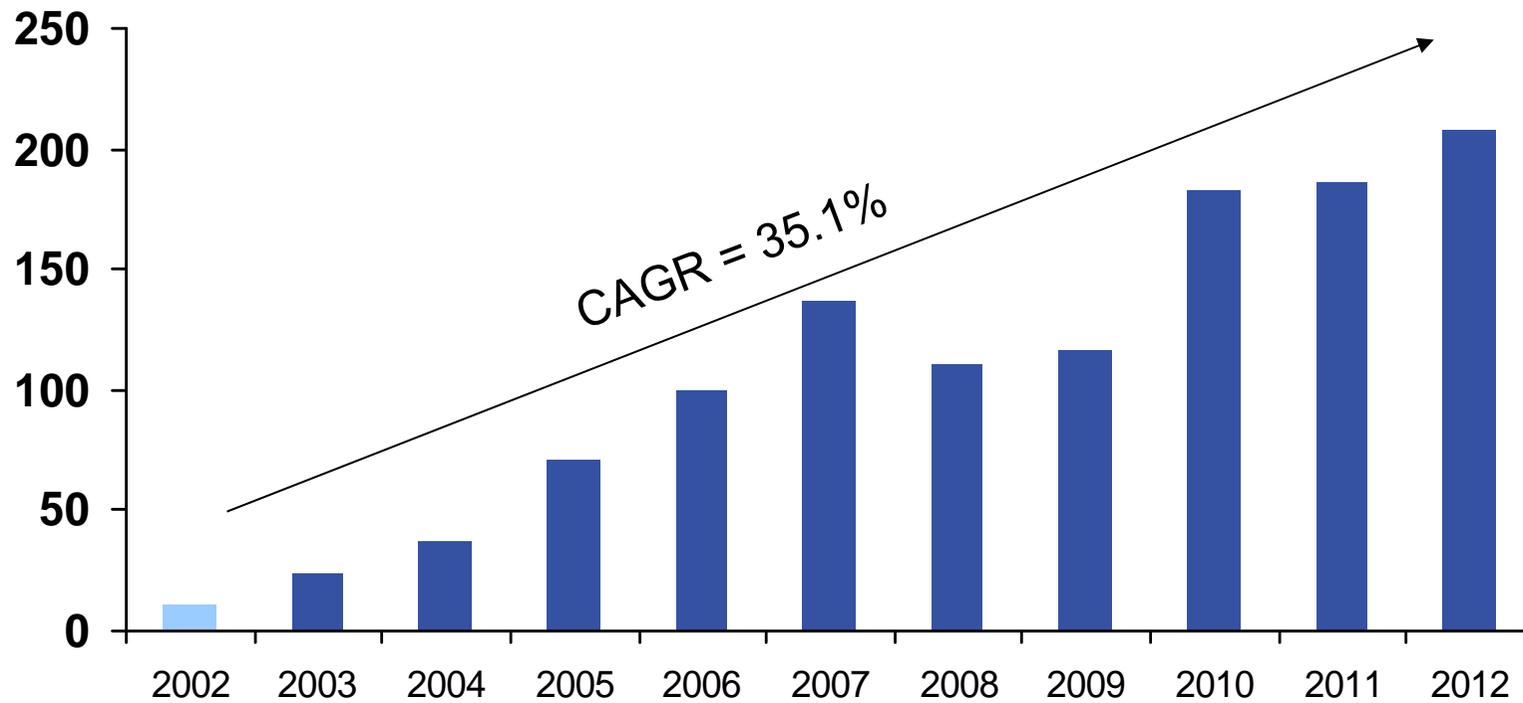
* comparable

FUCHS Value Added has increased by 35.1% p. a.



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FVA = Fuchs Value Added



Fuchs Value Added (FVA)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	10.3	24.1	37.4	71.4	100.3	136.5	110.1	116.8	182.7	186.0	208.2

Reasons for the positive development during the last 10 years



- Internationalization
 - Via acquisitions in the nineties
 - Frontrunner in emerging markets; market entry China in the mid eighties
- Forming of a united group
- Focused Communication
 - For international key accounts
 - For global R&D projects
 - Etc.
- Thorough understanding of customer processes
- Lifting of synergies
- Lean cost management
- Strict cash focus; incentives based on FVA
- Lowering of debt and reducing tax rate to ~30%

Mission Statement – Values - Sustainability

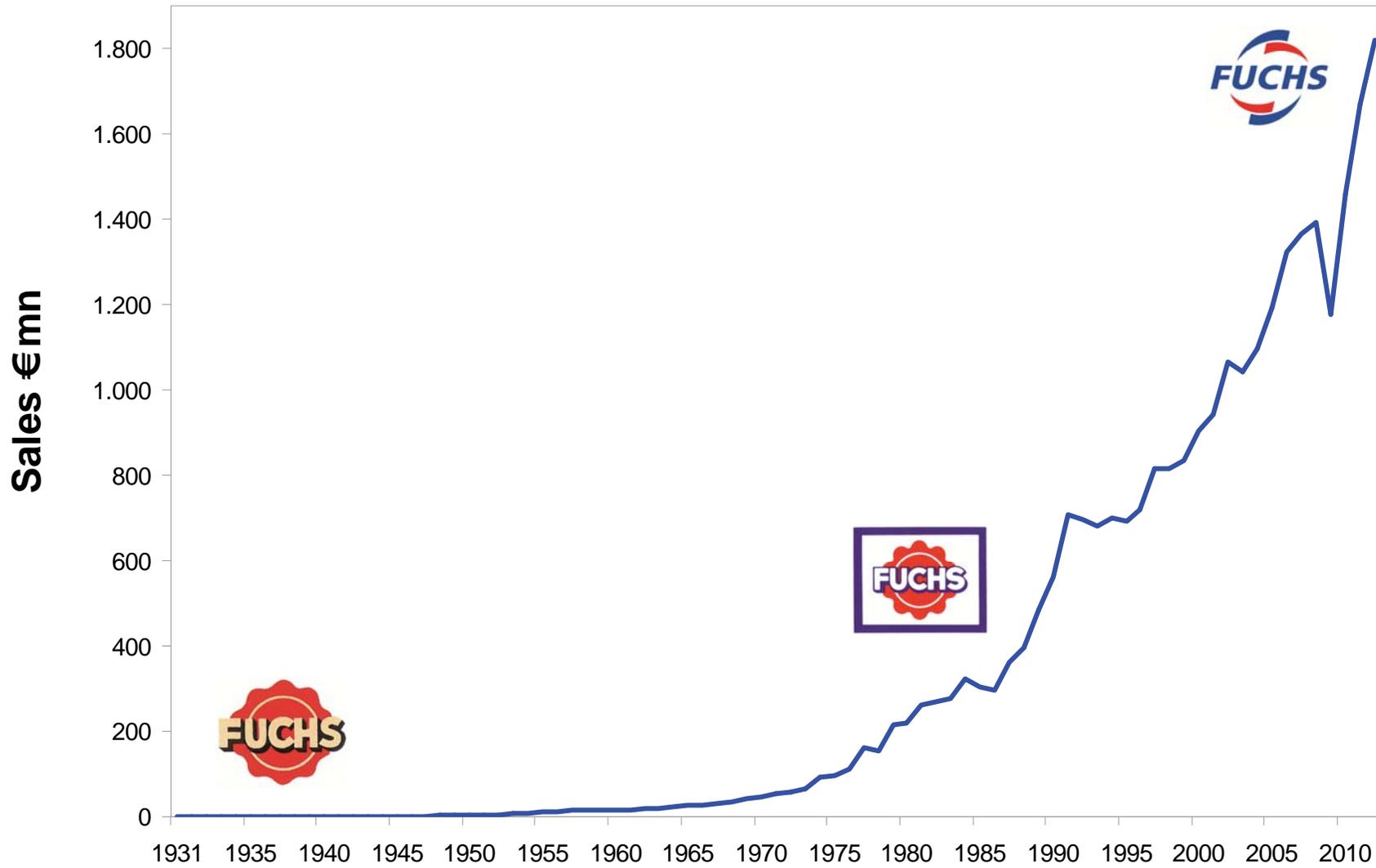


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FUCHS – 82 years of tradition and continuous growth



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Mission Statement of the FUCHS PETROLUB Group



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Values of the FUCHS PETROLUB Group

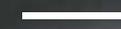


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Trust



Creating Value



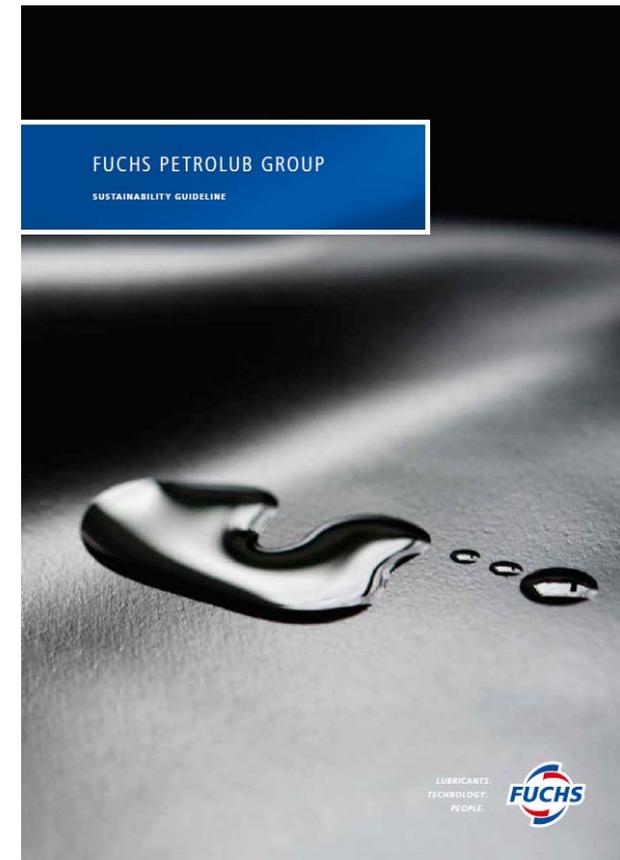
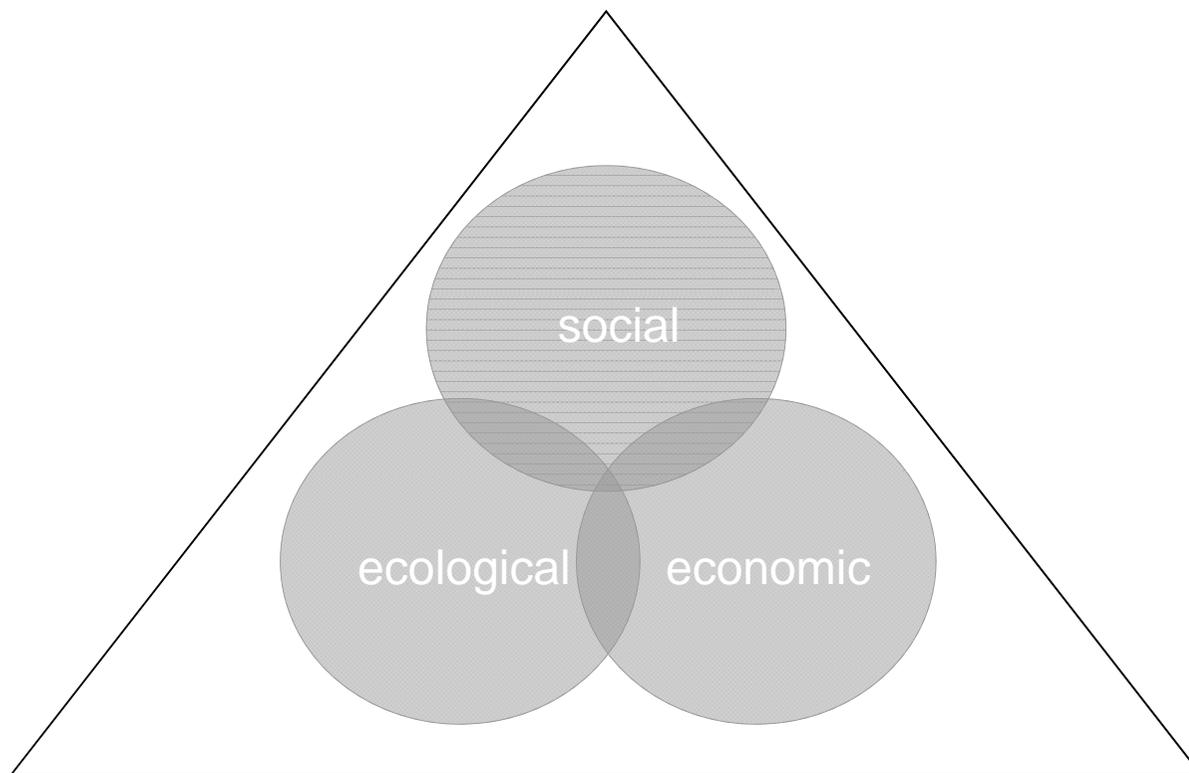
Respect



Reliability



Integrity



Good return for shareholders



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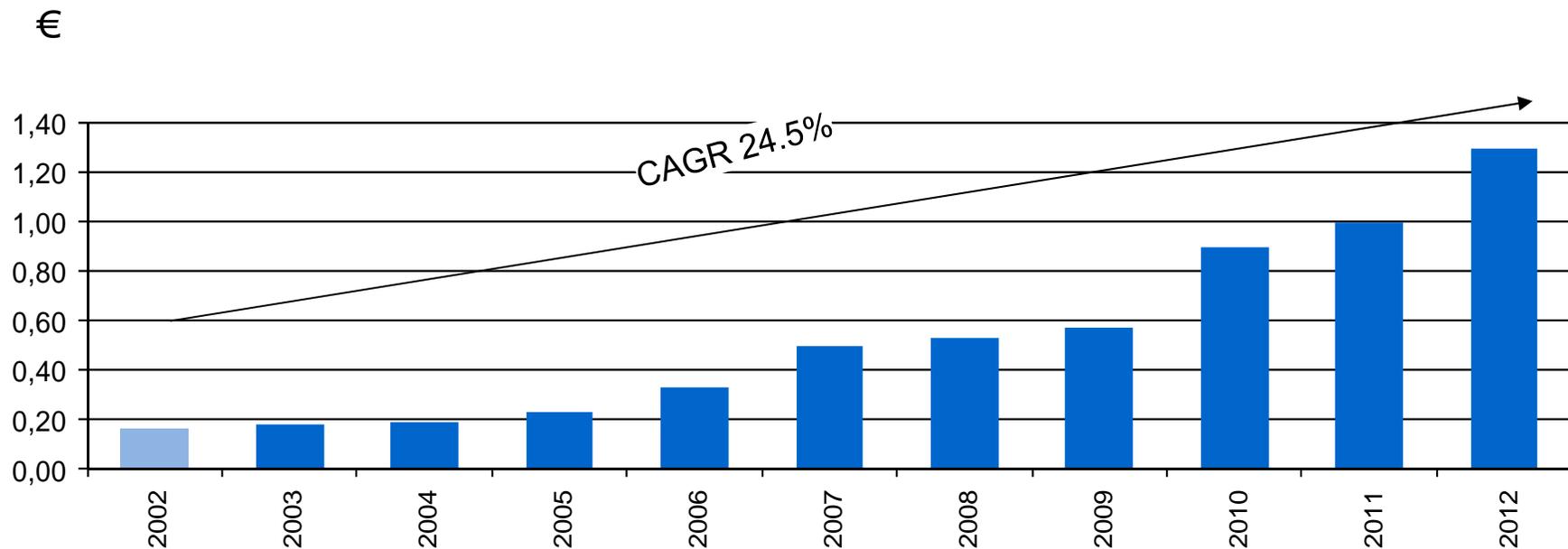
Steady dividend increase



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IPO 1985; since then every year profit generation and dividend payments

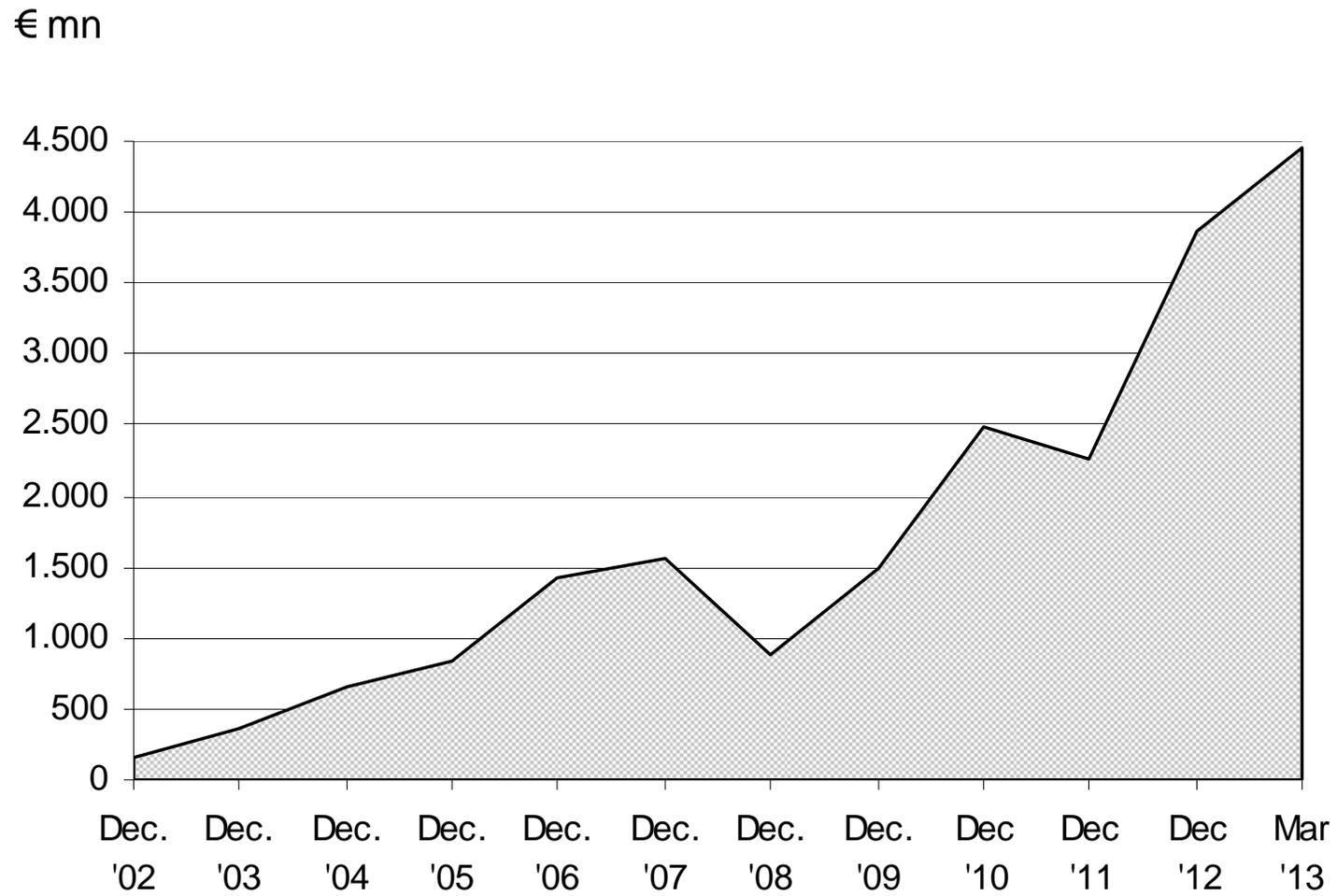
Company policy: aim to raise dividends year on year; at least to hold steady



Market capitalisation



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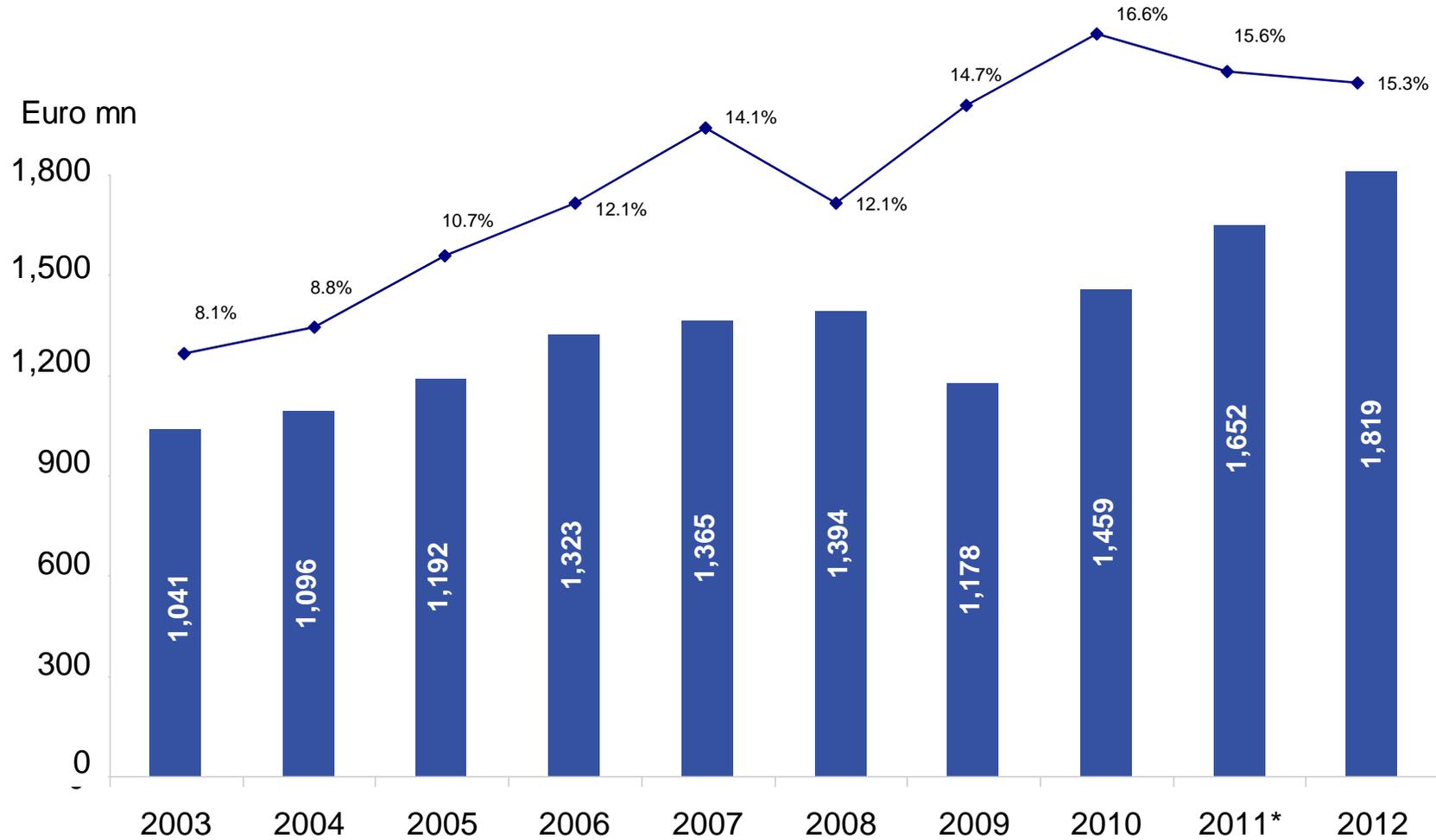


Financials



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Sales / EBIT margin before at equity income Sustainable sales growth



* comparable



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Regional sales revenues and EBIT in 2012*

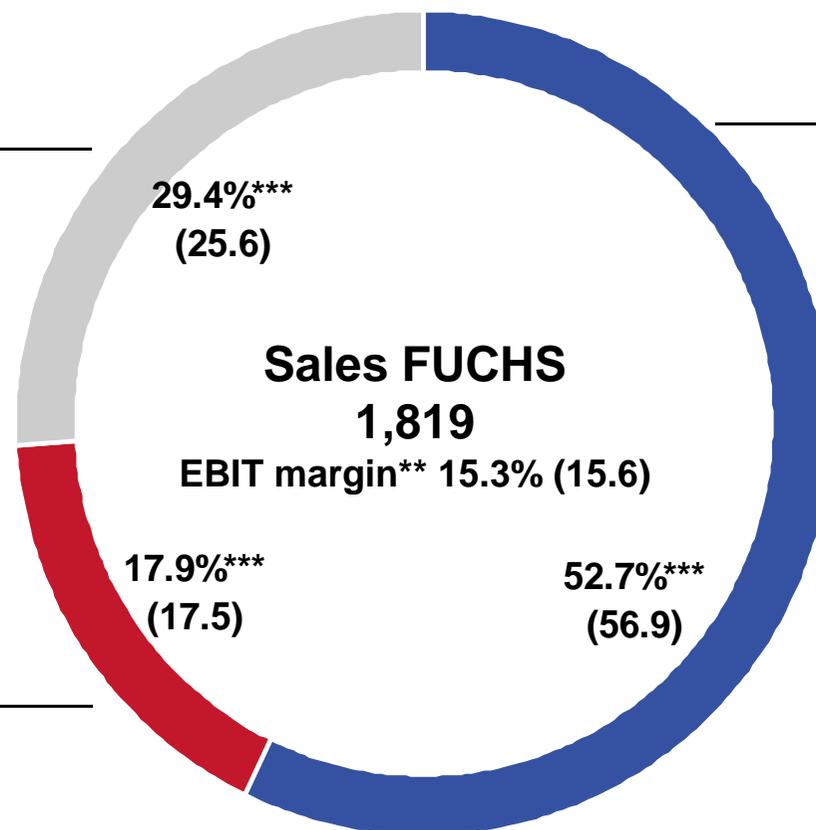
Euro mn
(variance to LY %)

Asia-Pacific, Africa*

Sales	486.8	+18.1%
EBIT	96.3	+33.2%
EBIT margin**	17.1%	(16.6)

Europe*

Sales	1,080.7	+7.4%
EBIT	133.6	+1.4%
EBIT margin**	12.3%	(13.0)



North and South America*

Sales	320.3	+13.3%
EBIT	67.5	+7.0%
EBIT margin**	21.1%	(22.3)

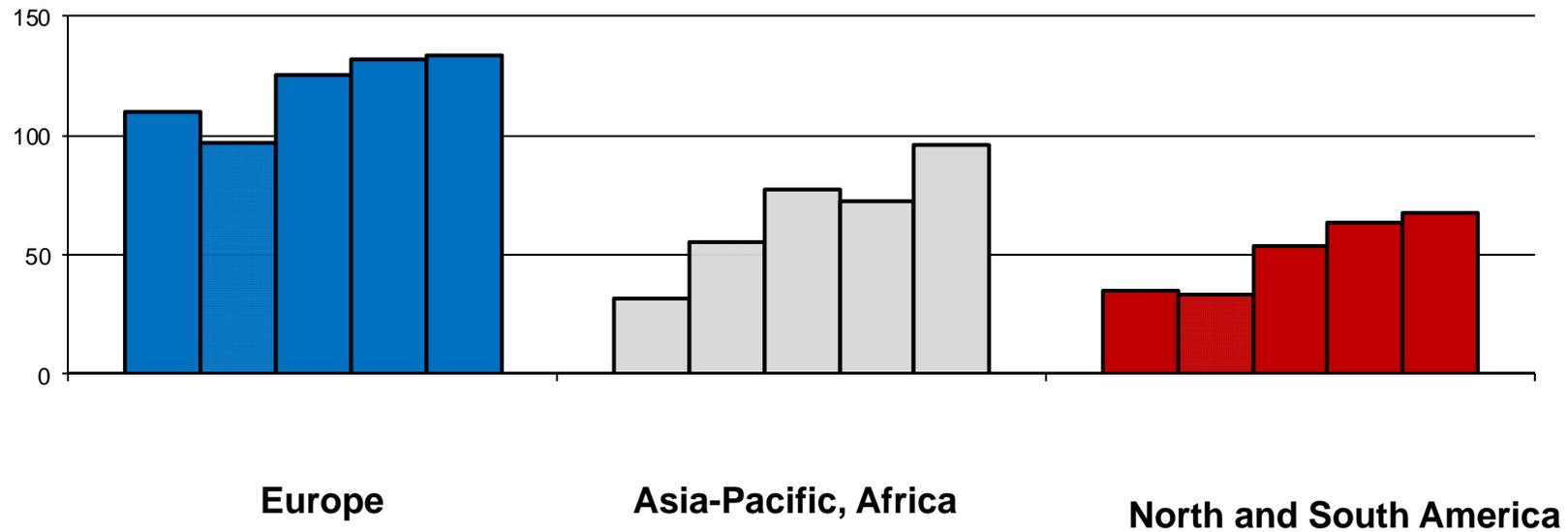
* companies' locations
** before at equity
*** customers' locations

All world regions contribute to the success



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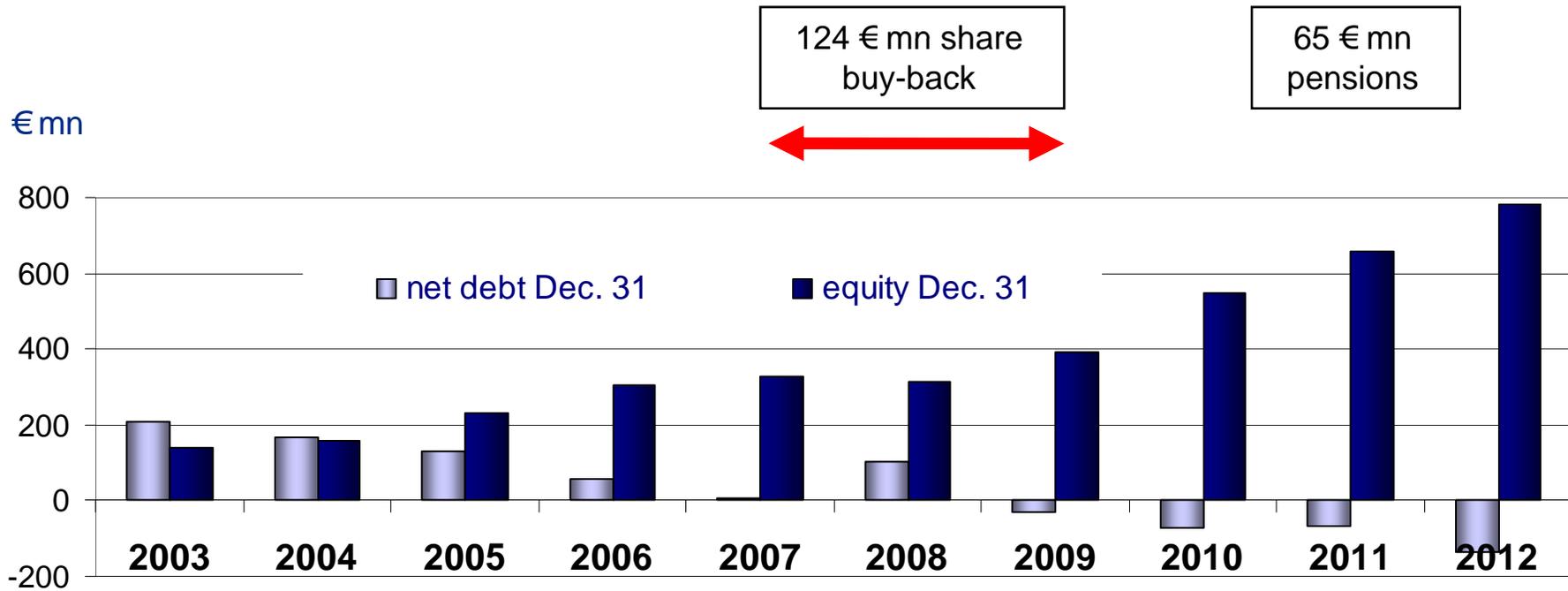
EBIT (€mn) 2008 - 2012



Solid balance sheet



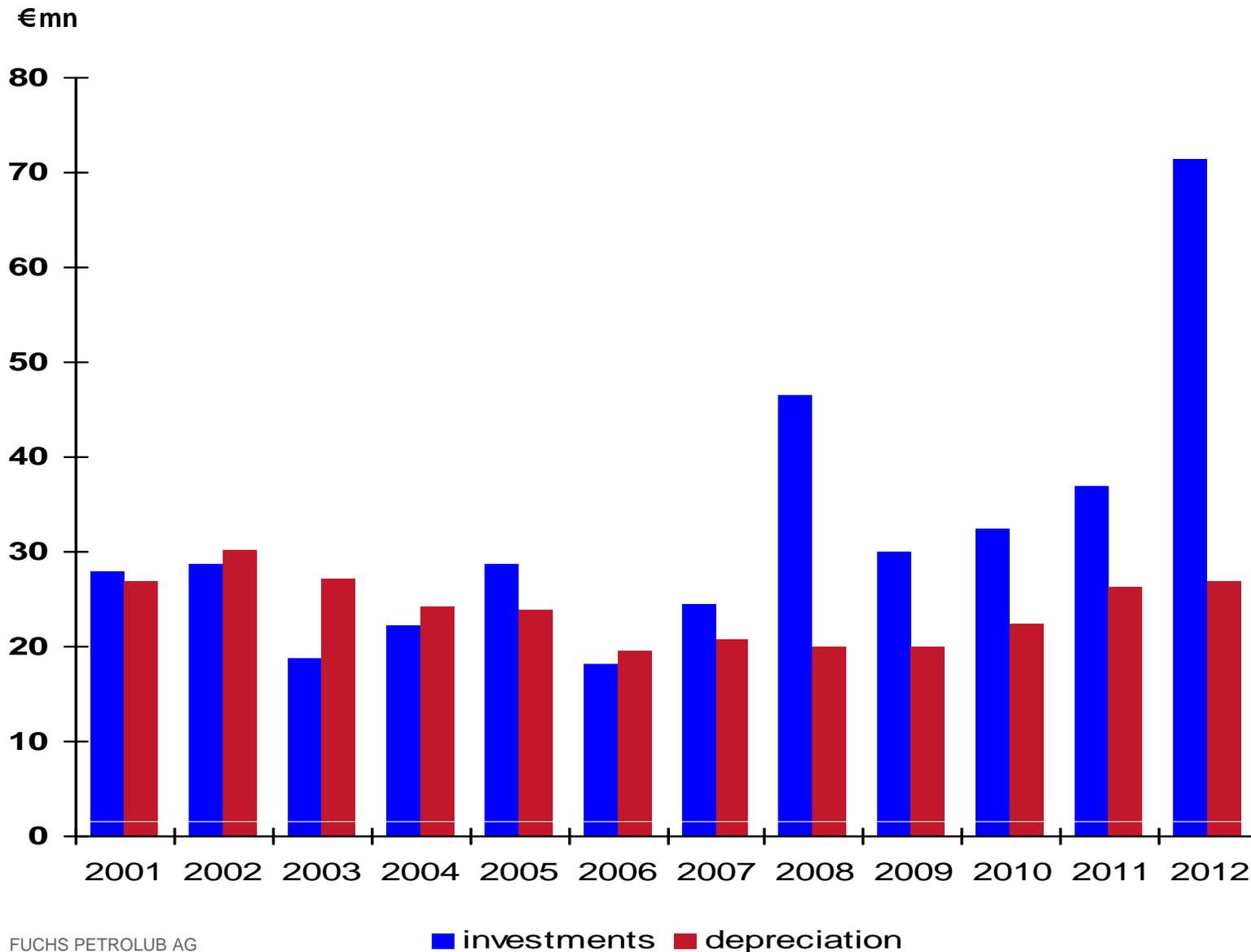
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Highest investment in the company's history



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1st quarter 2013: Slight increase in EBIT and stable earnings after tax



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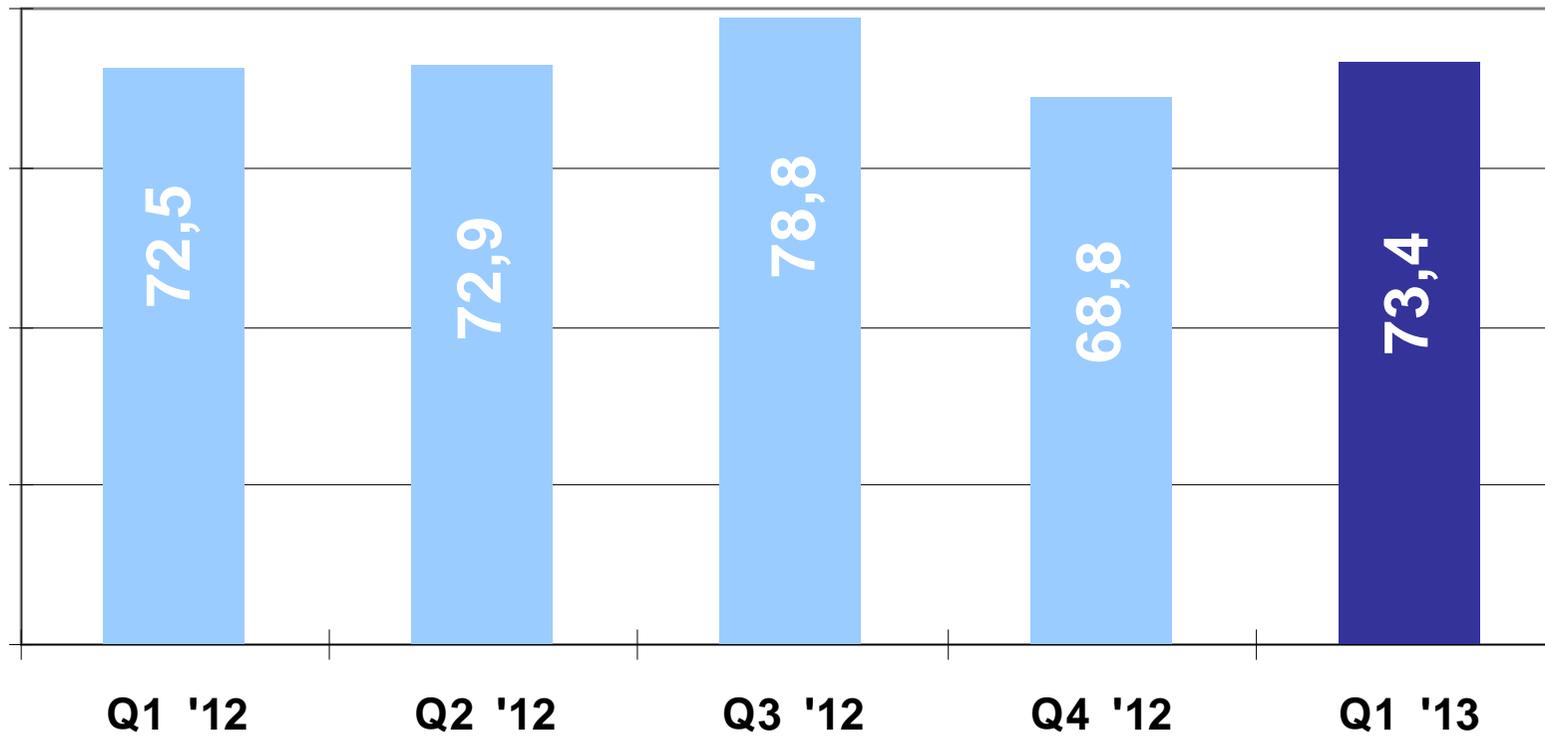
€mn	Q 1 2013	Q 1 2012	Variance	
Sales revenues	442.0	448.4	-6.4	-1.4%
Gross profit	165.6	161.9	3.7	2.3%
<i>Gross profit margin</i>	<i>37.5%</i>	<i>36.1%</i>		
Sales, admin., R&D and other net expenses	95.4	93.5	1.9	2.0%
<i>Expenses as a percentage of sales</i>	<i>21.6%</i>	<i>20.9%</i>		
EBIT before income from at equity	70.2	68.4	1.8	2.6%
<i>EBIT margin before income from at equity</i>	<i>15.9%</i>	<i>15.3%</i>		
Income from at equity	3.2	4.1	-0.9	-22.0%
EBIT	73.4	72.5	0.9	1.2%
Earnings after tax	51.6	51.4	0.2	0.4%
<i>Net profit margin</i>	<i>11.7%</i>	<i>11.5%</i>		
Earnings per share				
Ordinary	0.72	0.72	0.0	
Preference	0.73	0.73	0.0	

Q1 2013 EBIT is the second highest ever



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EBIT (€ mn) – quarterly development



High free cash flow



€ mn	Q1 2013	Q1 2012
Earnings after tax	51.6	51.4
Changes in net operating working capital	-10.8	-22.0
Other changes	2.4	11.0
Operating cash flow	43.2	40.6
Investment	-14.2	-22.3
Other changes	1.5	0.0
Cash flow from investing activities	-12.7	-22.3
Free cash flow	30.5	18.3

Outlook for the year 2013

- FUCHS confirms its planning for organic growth in 2013 in the low single-digit percent range. To what extent sales revenues will be influenced by changes in currency exchange rates remains to be seen.
- FUCHS anticipates a further increase in earnings before interest and tax (EBIT), profit after tax, and earnings per share in 2013.
- FUCHS is planning a high cash flow notwithstanding significant capital expenditure at a similar level as 2012.

Outlook is based on a stable economic environment in the next quarters, which is not negatively effected by the various political and financial risks around the globe.

Continuation of growth initiative



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Our asset: global presence



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Investments in new plants, efficiency and R&D



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India: Mumbai (2010)



Australia: Melbourne (2012)



Germany: Mannheim (2012)



Germany: Kiel (2012)



CHINA: Shanghai (2008)



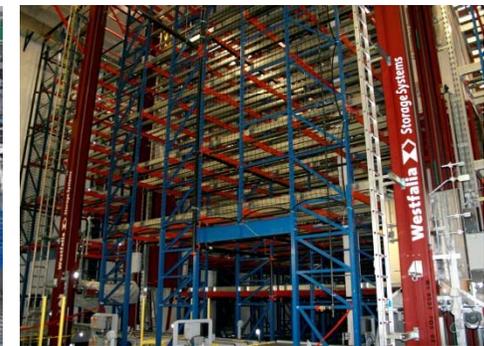
Germany: Kaiserslautern (2009)



CASSIDA (2010)



USA: Chicago (2012/2013)



New plant Yingkou, China - layout



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New plant Yingkou, China - construction



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New plant Kaluga, Russia - layout



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New plant Kaluga, Russia - construction



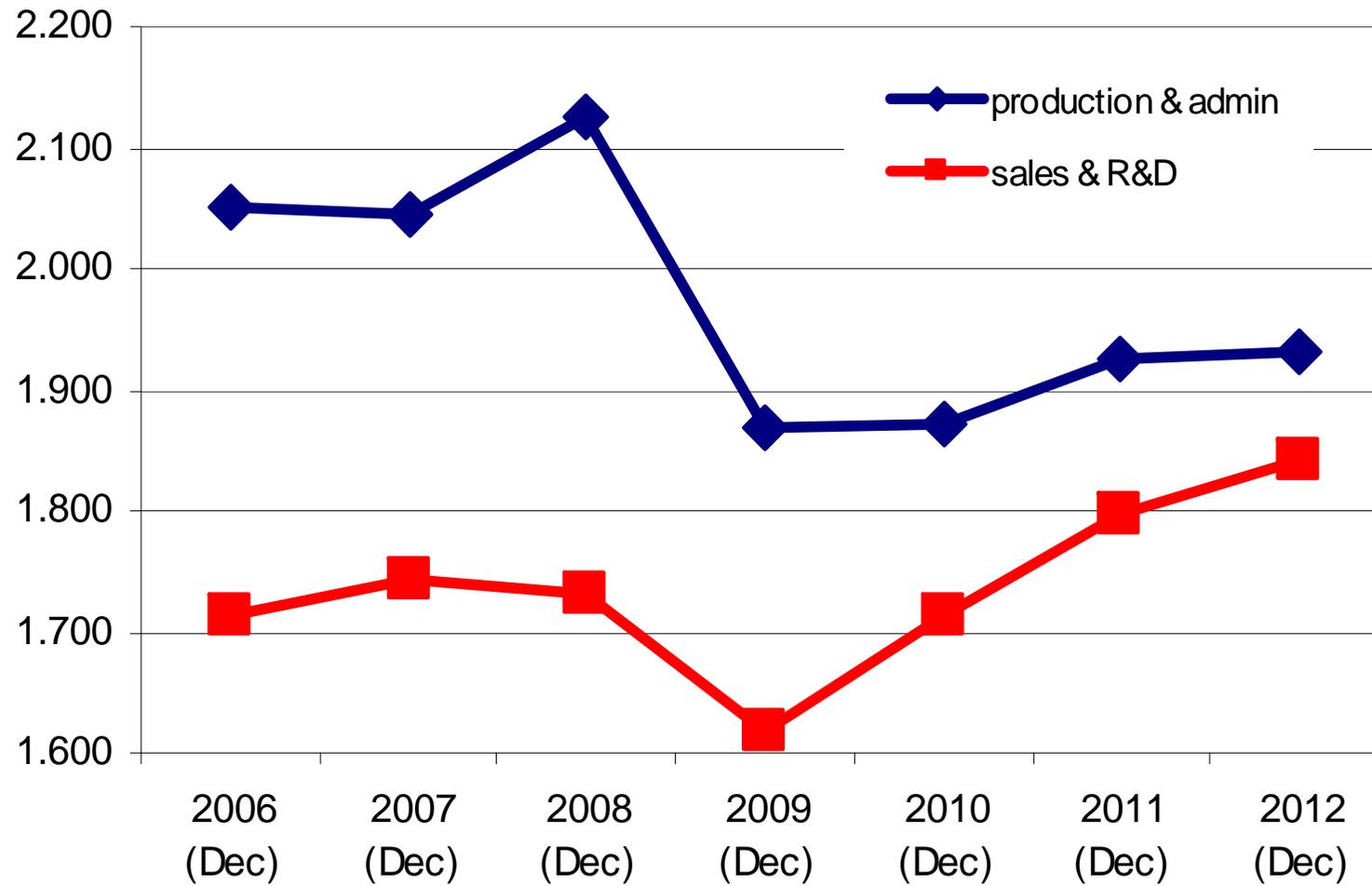
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Additional R&D and Sales staff



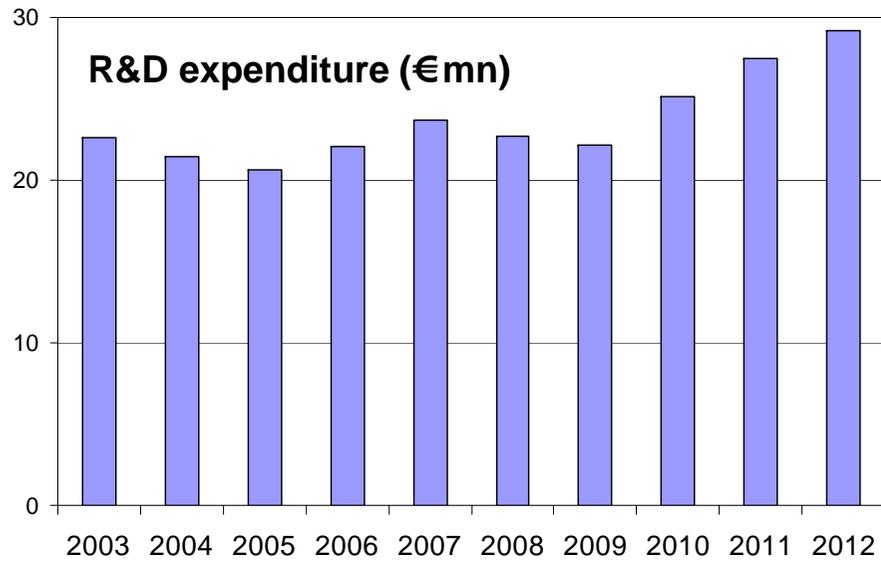
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Our asset: cutting edge technology



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Broad customer base and a huge variety of applications



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mining



cars



construction



food industry



steel



trucks



agriculture



conveyors



cement



aviation



rail



wind



This presentation contains statements about future development that are based on assumptions and estimates by the management of FUCHS PETROLUB AG. Even if the management is of the opinion that these assumptions and estimates are accurate, future actual developments and future actual results may differ significantly from these assumptions and estimates due to a variety of factors. These factors can include changes to the overall economic climate, changes to exchange rates and interest rates and changes in the lubricants industry. FUCHS PETROLUB AG provides no guarantee that future developments and the results actually achieved in the future will agree with the assumptions and estimates set out in this presentation and assumes no liability for such.