

Press Release

FUCHS records strong organic growth – Weakening in the third quarter

“The FUCHS Group grew strongly organically in the first nine months. Over the course of the year, the growth has slowed down slightly. We also increased our operating results, according to plan and due to investments at a lower rate than sales revenues. Due to the income from the sale of an at equity share, EBIT increased significantly.

Currently, the generally positive economic environment is clouding over due to increasing trade disputes and economic uncertainties in different countries. We expect a slowdown of the sales growth in the automotive sector, particularly in Germany and China, and therefore the organic sales growth will not be as strong for FUCHS in the remaining months of the year.

As planned, we are implementing our projects focusing on modernization and expansion of production - in particular at our German, Chinese and American locations - and are continuing to work on various initiatives to secure the Group's future,” said Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE.

- Sales revenues up by 5% to EUR 1,953 million
- Earnings (EBIT) increase by 1% to EUR 285 million before one-off effect
- Earnings (EBIT) increase by 6% to EUR 297 million (including EUR 12 million one-off effect)
- Outlook updated

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FUCHS at a glance

EUR million	Q1 - 3 2018	Q1 - 3 2017	Change in %
Sales revenues ⁽¹⁾	1,953	1,862	5
Europe	1,181	1,142	3
Asia-Pacific, Africa	601	544	10
North and South America	304	302	1
Consolidation	-133	-126	
Earnings before interest and tax (EBIT)	297	281	6
Earnings after tax	219	198	11
Capital expenditure	73	66	11
Free cash flow before acquisitions ⁽²⁾	121	89	36
Earnings per share in EUR			
Ordinary share	1.57	1.42	11
Preference share	1.58	1.43	11
Employees as at September 30	5,386	5,203	4

(1) By company location.

(2) Including divestments.

Sales revenues and earnings

In the first nine months of 2018, FUCHS PETROLUB SE's sales revenues significantly grew to EUR 1,953 million (1,862), representing an increase of 5%. The Group's organic growth amounted to 9%. Growth accelerated in North America, while momentum in Asia-Pacific, Africa and Europe has declined over the course of the year. Currency effects reduced the sales growth by 4 percentage points.

EBIT improved by 6% y-o-y to EUR 297 million (281). A one-off effect from the sale of an at equity share amounting to EUR 12 million made a positive contribution. Earnings after tax increased by 11% to EUR 219 million (198) and earnings per ordinary and preference share increased to EUR 1.57 (1.42) and EUR 1.58 (1.43).

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Free cash flow before acquisitions significantly increased. It amounted to EUR 121 million (89), representing a 36% increase.

Sales revenues and earnings by region

Almost all countries in the region Europe have seen organic growth. Sales revenues rose by 3% to EUR 1,181 million (1,142). In Germany growth is slowing over the course of the year. EBIT in Europe developed positively, in particular due to the sale of an at equity share. Overall, it increased by 8% to EUR 158 million (146).

The region Asia-Pacific, Africa achieved organic growth of 15% and as a result of negative currency effects (-5%) of 10% to EUR 601 million (544) in the Group currency, the euro. The main drivers of growth were in particular China, Australia, South Africa and India.

Strong growth in earnings in China did not fully offset declines in the region's income from companies consolidated at equity. EBIT decreased by 1% to EUR 97 million (98).

The region North and South America saw accelerated organic growth of 11%. High negative currency effects almost completely eroded this growth. Overall, the region grew by 1% to EUR 304 million (302). The region's EBIT of EUR 48 million (50) was down on the previous year due to currency effects.

Outlook

For the fourth quarter, lower growth rates can be expected due to increasing global trade disputes, economic uncertainties such as Brexit and current difficulties of automotive manufacturers in Germany and declining automotive demand in China. Therefore, the FUCHS Group is updating its forecast for the current financial year: It is expecting sales revenues growth of 3% to 5%. EBIT before one-off effects is expected at previous year and including income from the sale of an at equity share, EBIT will increase by 2% to 4%.

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FUCHS PETROLUB SE

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The following information is available online:

Quarterly statement 2018 Q1-3: www.fuchs.com/group/financial-reports

Image and video material: www.fuchs.com/group/mediagallery

About FUCHS

The FUCHS Group develops, produces and markets high-grade lubricants and related specialties for virtually all industries and areas of application. Formed in Mannheim in 1931, the Group employs more than 5,000 people worldwide at 58 operating companies. FUCHS is the world's largest independent lubricant manufacturer. Its most important markets in terms of sales revenues are Western Europe, Asia and North America.

Important note

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