

Press Release

First nine months confirm positive business development

- Covid-19 pandemic impacts year-on-year figures
- Sales revenues at EUR 2,129 million 22% above prior year
- EBIT at EUR 279 million 37% above prior year
- Full-year outlook confirmed:
 - Sales revenues at the upper end of the EUR 2.7 billion to EUR 2.8 billion range
 - EBIT: EUR 350 million to EUR 360 million

FUCHS at a glance

EUR million	9M 2021	9M 2020	Change	Change %
Sales revenues ¹	2,129	1,740	389	22
Europe, Middle East, Africa	1,276	1,060	216	20
Asia-Pacific	637	509	128	25
North and South America	344	281	63	22
Consolidation	-128	-110	-18	-
EBIT	279	203	76	37
Earnings after tax	198	142	56	39
Capital expenditure	45	89	-44	-49
Free cash flow before acquisitions	44	122	-78	-64
Earnings per share in EUR				
Ordinary share	1.42	1.02	0.40	39
Preference share	1.42	1.02	0.40	39
Employees as at September 30	5,947	5,751	196	3

¹ By company location.

“In a difficult market environment, FUCHS has performed in line with our expectations in terms of sales revenues and earnings (EBIT) in the past three months. Rising raw material prices have been significantly squeezing our margins, but our sales price increases are steadily taking effect. Despite supply bottlenecks and recently reduced economic growth, in the first nine months we significantly improved our earnings not only on the prior year, that was impacted by the pandemic, but also on 2019, with sales revenues of EUR 2,129 million and EBIT of EUR 279 million. The automotive sector in the

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Asia-Pacific region, especially China, was a major contributor to this performance. Rising raw material prices, the uncertain supply situation for raw materials and packaging materials, and inflation in our selling prices have been tying up net working capital and hence our free cash flow. We are confirming our forecast from July this year and are expecting sales revenues of around EUR 2.8 billion and EBIT between EUR 350 million and EUR 360 million.”

Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE

Business Development in the Group

FUCHS PETROLUB achieved sales of EUR 2,129 million (1,740) in the first nine months of 2021, which was 22% higher than the strongly from the pandemic impacted prior-year period.

All regions improved not only against the prior-year period, but also against the first nine months of the pre-crisis year 2019. In particular, the region Asia-Pacific, which benefitted from a strong demand of the automotive industry, was driver of this development.

At EUR 279 million (203), EBIT was 37% higher than in the previous year. All regions increased significantly in comparison to the prior-year period and also increased by EUR 33 million or 13% in EBIT against the first nine months of 2019.

Earnings after tax rose by 39% to EUR 198 million (142).

Earnings both per ordinary share and per preference share were EUR 1.42 (1.02).

Free cash flow before acquisitions amounted to EUR 44 million (122).

Whereas it was supported by higher earnings after tax, increasing raw material prices and the strong demand led to higher tied-up funds in networking capital, which alongside a reduction of tax liabilities had a negative impact.

Sales and earnings in the regions

At EUR 1,276 million (1,060), sales in the region Europe, Middle East, Africa (EMEA) were 20% above the from the pandemic impacted first nine months of 2020. Almost all countries contributed to this development with clear double-digit-growth rates. EBIT rose by 28% to EUR 131 million (102).

The region Asia-Pacific again reached the highest growth rate and was due to the strong demand in China able to increase sales by 25% to EUR

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637 million (509). EBIT improved by 33% to EUR 93 million (70) compared to the prior-year period.

The region North and South America grew by 22% to EUR 344 million (281) in sales compared to the pandemic impacted prior-year period.

Moreover, the region benefitted from external growth due to the acquisition of two special lubricant manufacturers in the prior year, which however was overcompensated by negative currency effects. EBIT with EUR 46 million (29) could be significantly increased - also from recent recovery trends in South America - compared to the prior-year period, which was burdened by the pandemic as well as bad debts.

Outlook

In its latest forecast from early October, the IMF reduced its forecast for global economic growth slightly, by 0.1 percentage points to 5.9%.

The FUCHS Group confirms its forecast from July 2021:

- Sales revenues at the upper end of EUR 2.7 billion to EUR 2.8 billion range
- EBIT: EUR 350 million to EUR 360 million
- FVA: around EUR 200 million
- Free cash flow before acquisitions: around EUR 110 million

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About FUCHS

The FUCHS Group develops, produces and markets high-grade lubricants and related specialties for virtually all industries and areas of application. The company, which was founded in Mannheim in 1931, employs around 6,000 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.