



BRIEF MEDIA INFORMATION

EMS Group:

Key figures Half-year results 2024 (January - June 2024)

Course of business

- **Weak global economic development**
- **Large-scale launch of innovative application solutions**
- **Successful sale offensive with profitable new business**
- **Strong Swiss Franc curtails net sales development**
- **Sales volumes and net operating income (EBIT) above previous year**

The EMS Group, with its companies combined in the EMS-CHEMIE HOLDING AG and globally active in the business areas **High Performance Polymers** and **Specialty Chemicals**, achieved **net sales** amounting to CHF 1,087 million (1,183) and a **net operating income** of CHF 291 million (280) in the first half-year of 2024. While a significantly stronger Swiss Franc curtailed net sales development, the global sales offensive, launched in 2023, already delivered successful results with profitable new business in the first half of 2024. As a consequence, sales volumes and net operating income (EBIT) exceeded the previous year's figures in a pleasing way.

As expected, the global economic development was weak in the first half of 2024 and the consumer mood, in particular in the main markets Europe and China, remained depressed. Ongoing geopolitical conflicts are unsettling consumers and companies. Additionally, lower spending power is hampering the consumer mood. In Germany, Europe's leading industrial nation, the manufacturing shows no signs of recovery. Chinese consumers are lacking confidence. The current geopolitical conflicts are

causing energy, raw material and freight costs to increase. Switzerland's moderate inflation rates and its role as a "safe haven" further strengthened the Swiss Franc.

In this restrained market environment, EMS consistently focuses on broader market development with its innovative specialties. Planned new business was realized successfully. Contrary to the general trend, EMS had already decided in 2023 to massively expand sales and development in all three regions of Asia, America and Europe. Due to high market demand for innovative system solutions providing cost and energy savings, reduction of CO₂ emissions, and for new technology such as in electric cars and the healthcare sector, EMS already achieved significant initial success. Thanks to realized new business, sales volumes and net operating income (EBIT) were pleasingly increased compared to previous year.

Due to its strong position with specialties and attractive innovations, EMS was able to achieve a net operating income (EBIT) of CHF 291 million (280) and a net operating income before depreciation (EBITDA) of CHF 318 million (305), despite a weak market environment and unfavorable foreign currencies. In this way, the EBIT was 4.0% above previous year, EBITDA 4.3%. The EBIT margin reached 26.8% (23.6) and the EBITDA margin 29.3% (25.8).

At the Annual General Meeting of the EMS-CHEMIE HOLDING AG on August 10, 2024, the current members of the board, Bernhard Merki (as Chairman of the Board and member of the Remuneration Committee), Magdalena Martullo (as Member of the Board of Directors) and Rainer Roten (as Member of the Board of Directors and the Remuneration Committee) will be proposed for re-election. Current member of the board, Dr. Joachim Streu, has decided after 11 years not to stand for re-election for age reasons. The Board of Directors proposes election of Kaspar W. Kelterborn (as new member of the Board of Directors and Remuneration Committee). As statutory auditor, the BDO AG, Schiffbaustrasse 2, 8031 Zurich, Switzerland, is proposed for a further term of office. As already announced on February 9, the Board of Directors proposes to the Annual General Meeting, payment of an overall dividend of CHF 16.00 (20.00) per share.

For the business year 2024, EMS expects a continuing difficult economic environment. Geopolitical conflicts and the sustained effects of inflation on spending power will continue to subdue further development of demand. Raw material and transport costs are likely to rise further. In addition, new political regulations and penal customs duties are also unsettling consumer confidence and hampering companies' investment decisions. There are no signs of any growth impulse in the manufacturing industry worldwide.

EMS consistently pursues its sales offensive and successful growth strategy with specialties. Innovative solutions, focusing on cost, fuel, energy and CO2 savings are continuously realized together with customers, and global market positions are strengthened.

To meet growing customer demand, EMS is pursuing the investment program announced in 2021, with over CHF 300 million to increase capacity and energy efficiency at the main site in Domat/Ems (Switzerland). A further large-scale plant, with a newly developed manufacturing process that reduces energy consumption by half, was taken into operation in the first quarter of 2024.

For 2024, EMS expects net sales slightly below previous year due to currency effects and continues to expect net operating income (EBIT) slightly above previous year.

Provisional key figures *)

EMS Group January - June 2024

in million CHF	2024 (Jan-Jun)	2023 (Jan-Jun)
Net sales	1,087	1,183
Change to previous year	- 8.1%	
Currency effect	- 4.7%	
EBITDA ¹⁾	318	305
Change to previous year	+ 4.3%	
In % of net sales	29.3%	25.8%
EBIT ²⁾	291	280
Change to previous year	+ 4.0%	
In % of net sales	26.8%	23.6%

1) EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation
= Net operating income before depreciation

2) EBIT = Earnings Before Interest and Taxes
= Net operating income

*) EMS provides provisional key figures regarding the first half of the year at the beginning of July and publishes the definite half-year report at the end of August. The following gives the provisional key figures for the period ending June 30. It may be assumed that these will not deviate significantly from the definitive figures.

From today, the Annual Report 2023/2024 and the Sustainability Report 2023 of the EMS Group are available at www.ems-group.com/annualreports resp. www.ems-group.com/sustainabilityreports on the homepage of the EMS Group.

On Friday, July 12, 2024 at
09.15 a.m. the Media Conference
and at
2.15 p.m. the Financial Analysts' Conference

will take place at EMS-CHEMIE AG, 7013 Domat/Ems, Switzerland.
You will be provided with a detailed media information following the
media conference at around 12.00 a.m.

* * * * *