

## Press Release

First Half 2009: ALTANA still burdened by economic crisis

- **Sales: down 25 percent**
- **EBITDA: down 52 percent; EBITDA margin 12.6 percent**
- **Cost management leads to significant savings**
- **Stabilization in the second quarter**

**Wesel, August 6, 2009.** The specialty chemicals Group ALTANA posted considerably lower first-half sales and earnings than in the comparative period of the previous year on account of the worldwide economic crisis. In comparison with the preceding first three months of 2009 the sales performance in the period April to June showed a positive trend; it was not possible, however, to offset the very weak first quarter of the business year. In total, ALTANA recorded significant losses in sales and earnings in the first six months of 2009. Sales decreased by 25% to €541.0 million, down from €716.8 million in the same period a year ago. Earnings before interest, taxes, depreciation and amortization (EBITDA) decreased by 52%, from €141.4 million in the previous year to €68.0 million. The EBITDA margin was down to 12.6% and is therefore lower than the value of 19.7% of the previous year. Earnings before taxes (EBT) amounted to €24.5 million, following €103.6 million in the prior year.

### Development of the divisions

Sales in the BYK Additives & Instruments division decreased by 21% to €186.0 million; in the prior year sales had amounted to €236.6 million. The ECKART Effect Pigments division posted a sales decline of 34% to €125.4 million. In 2008, sales had amounted to €189.9 million. In the ELANTAS Electrical Insulation division sales were down by 28% to €128.8 million, following €178.6 million in 2008. Sales in the ACTEGA Coatings & Sealants division remained relatively stable, decreasing by 10% to €100.8 million (prior year: €111.7 million).

### Cost cutting and investments for the future run in parallel

Comprising, among others, a reduction of costs of materials and personnel costs as well as the postponement of investment measures, the program to cut costs, initiated in the late summer of 2008, led to cost savings of €35 million in the first six months of 2009. In total, the company plans to save about €55 million in the current business year.

“We have responded early on to the worldwide economic crisis with a high cost discipline and by enhancing our efficiency. Yet at the same time we have continued to invest in projects that secure our future such as research, innovation, and customer service,” stated Dr. Matthias L. Wolfgruber, CEO of ALTANA AG. “Even though an all clear signal cannot be given at present, first signs of a recovery in the worldwide specialty chemicals markets are emerging. We will gain from our strategy and emerge strengthened from the present crisis.”

### Outlook

The continuing financial and economic crisis will further determine the development of ALTANA’s important sales markets in all regions. The economic environment is therefore still characterized by high uncertainty, which is expected to mark also the second half of the business year. On the basis of our business performance in the

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first six months of this year and taking into account the present order situation, we expect a noticeably declining sales and earnings performance for the business year 2009 compared to 2008. Due to the high uncertainty it is still not possible at present to provide any concrete sales and earnings forecast.

### Key Figures H1 2009

ALTANA Group (in € million)	January to June 2009	January to June 2008	Change in %
Sales	541.0	716.8	-25
Earnings before interest, taxes, depreciation and amortization (EBITDA)	68.0	141.4	-52
Operating income (EBIT)	30.0	106.3	-72
Earnings before taxes (EBT)	24.5	103.6	-76
Net income (EAT)	14.9	69.4	-79
Earnings per share (EPS) in €	0.11	0.51	-79
Research and development expenses	35.0	36.0	-3
Capital expenditure on intangible assets and property, plant and equipment	27.2	44.3	-39
Headcount (June 30)	4,637	4,791 <sup>1</sup>	-3

1) As of Dec. 31, 2008

A telephone press conference will take place today, **August 6, 2009, at 10:00 a.m. local time (CEST)**. More information on the relevant audio webcast, this press release and the interim financial report is available at [www.altana.com](http://www.altana.com).

This press release is also available digitally at [www.altana.com/press](http://www.altana.com/press).

This press release contains forward-looking statements, i.e. current estimates or expectations of future events or future results. These statements are based on beliefs of ALTANA as well as assumptions made by and information currently available to ALTANA. Forward-looking statements speak only as of the date they are made. ALTANA does not intend, and does not assume any obligation, to update forward-looking statements to reflect facts, circumstances or events that have occurred or changed after such statements have been made.

#### About ALTANA:

ALTANA develops and produces high-quality innovative products in the specialty chemicals business. The ALTANA Group, with headquarters in Wesel/Germany, is a genuine "global player" with 83% of its sales generated by international activities. The ALTANA Group has four divisions: **BYK** Additives & Instruments, **ECKART** Effect Pigments, **ELANTAS** Electrical Insulation, and **ACTEGA** Coatings & Sealants. All of these divisions occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

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ALTANA offers innovative, environmentally compatible solutions with the matching specialty products for coating manufactures, paint and plastic processors, the printing and cosmetic industries, and the electrical and electronic industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins & varnishes, and testing and measuring instruments.

At present, the ALTANA Group has 33 production facilities and 46 service and research laboratories worldwide. Throughout the group about 4,600 people work to ensure the success of ALTANA worldwide. In 2008, ALTANA achieved sales of about 1.3 billion euros. Its impressive earning power and high growth rate make ALTANA one of the most successful and innovative chemical groups worldwide.