



REICHHOLD

Polynt Reichhold Group

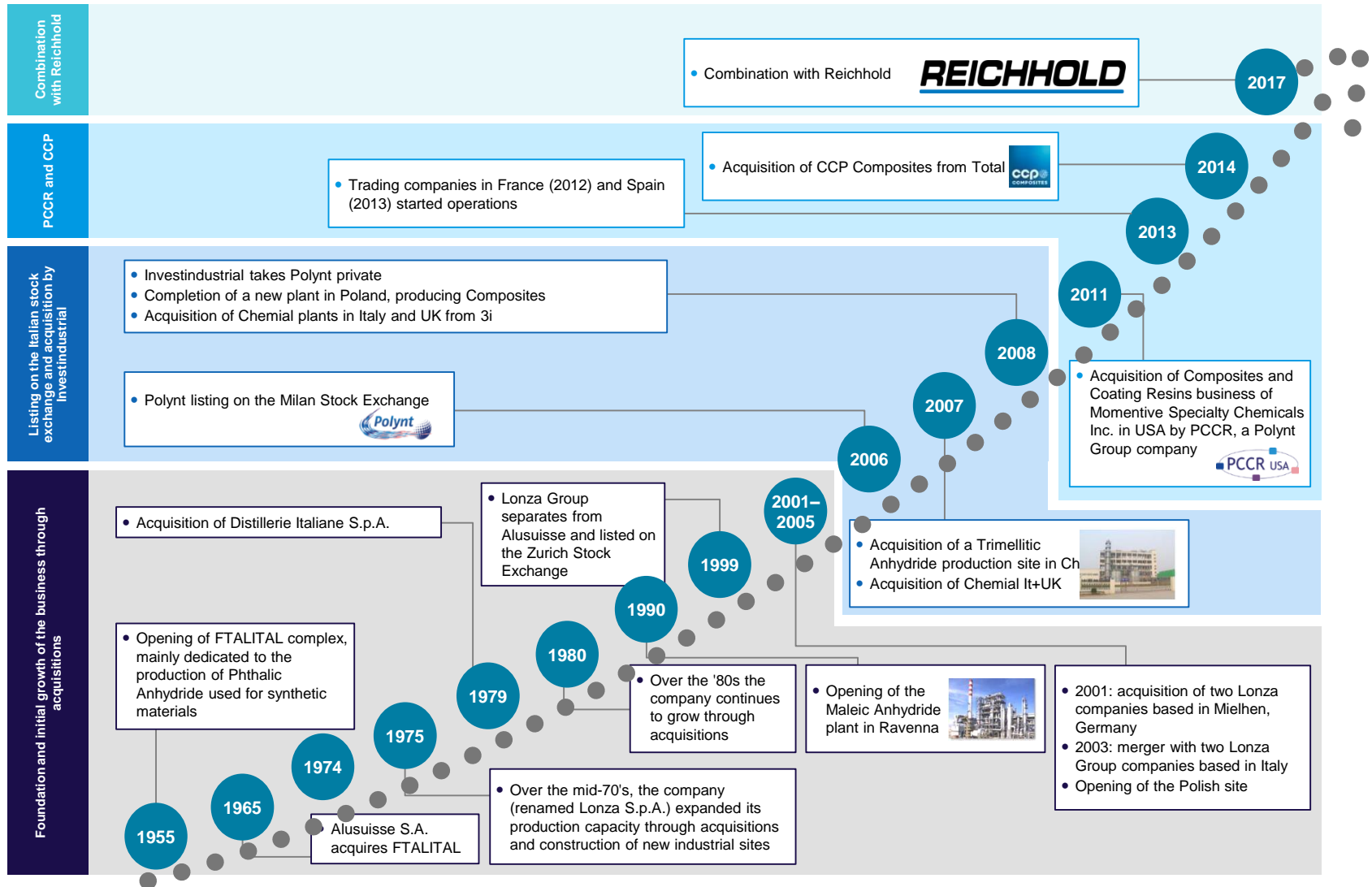
**Leading Integrated
Specialty Chemical Player**

2020 Financial Information

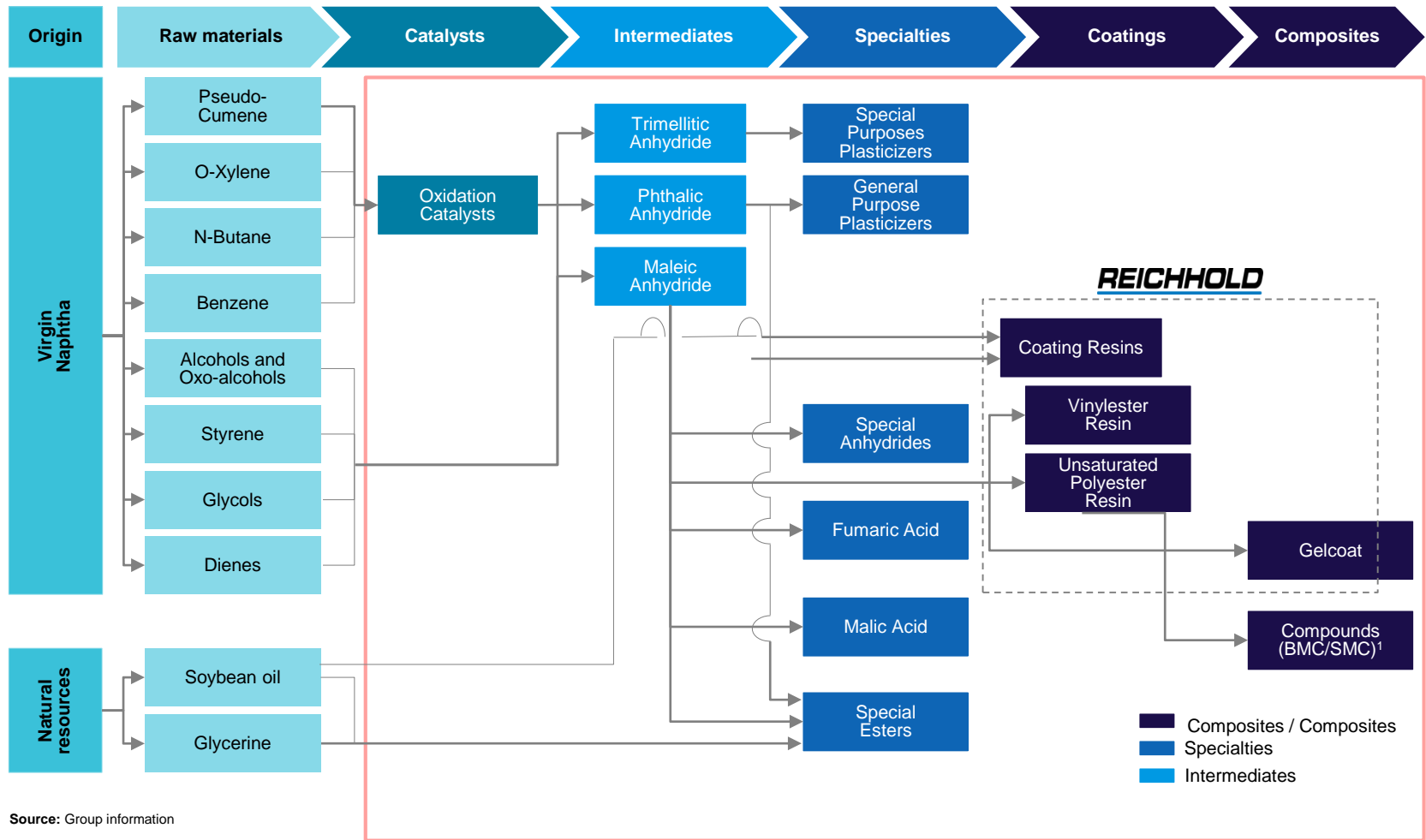


Polynt: 60 years of success in the chemicals industry

Corporate development timeline



Integrated business model







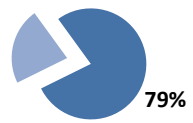
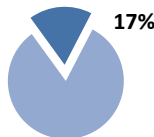
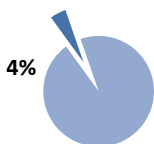
Source: Group information

Notes:

¹ BMC: Bulk Moulding Compounds; SMC: Sheet Moulding Compounds

Internal processes

Product summary and end markets

	Coating and Composites	Specialties	Intermediates
Products	<ul style="list-style-type: none"> • Unsaturated Polyester Resins (UPR) • Coating Resins • Gelcoat • Thermoset Compounds (BMC/SMC) 	<ul style="list-style-type: none"> • Special Anhydrides • Special Esters • Special and General Purpose Plasticizers (SPP & GPP) 	<ul style="list-style-type: none"> • Maleic Anhydride (MA) • Phthalic Anhydride (PA) • Trimellitic Anhydride (TMA)
Position	<p> #1 Worldwide in Composites</p>	<p> #1 Worldwide in Special Anhydrides</p> <p> #1 in worldwide in Special Esters and Trimellitic based SPP</p>	<p> #1 in Europe in Trimellitic Anhydride, #2 worldwide</p> <ul style="list-style-type: none"> • Co-leader in Europe in Maleic and Phthalic Anhydride
% of total revenue	<p>Revenue 2020: €1,387 mm¹</p>  <p>79%</p>	<p>Revenue 2020: € 294 mm¹</p>  <p>17%</p>	<p>Revenue 2020: € 64 mm¹</p>  <p>4%</p>
Product highlights	<ul style="list-style-type: none"> • Batch production • Coating and composites are mainly used in transportation, electrical, construction, aerospace, automotive and marine industries 	<ul style="list-style-type: none"> • Batch production • Large number of formulations and applications • Customisation, innovation, quality and service are distinctive features • Among leading manufacturers of Special Anhydrides and Special Esters (often sole manufacturer in Europe) 	<ul style="list-style-type: none"> • Key raw materials for the other 2 families • Continuous production located in Europe • MA, PA markets have been rationalizing over the past few years • TMA is a niche market globally • Polynt is among the most efficient producers in MA, PA and owns its own Catalyst technology

Source: Group information

Notes:

¹ Based on Polynt + Reichhold combined financials, internal consumption excluded

Among leading global specialty players and producers of Composites worldwide

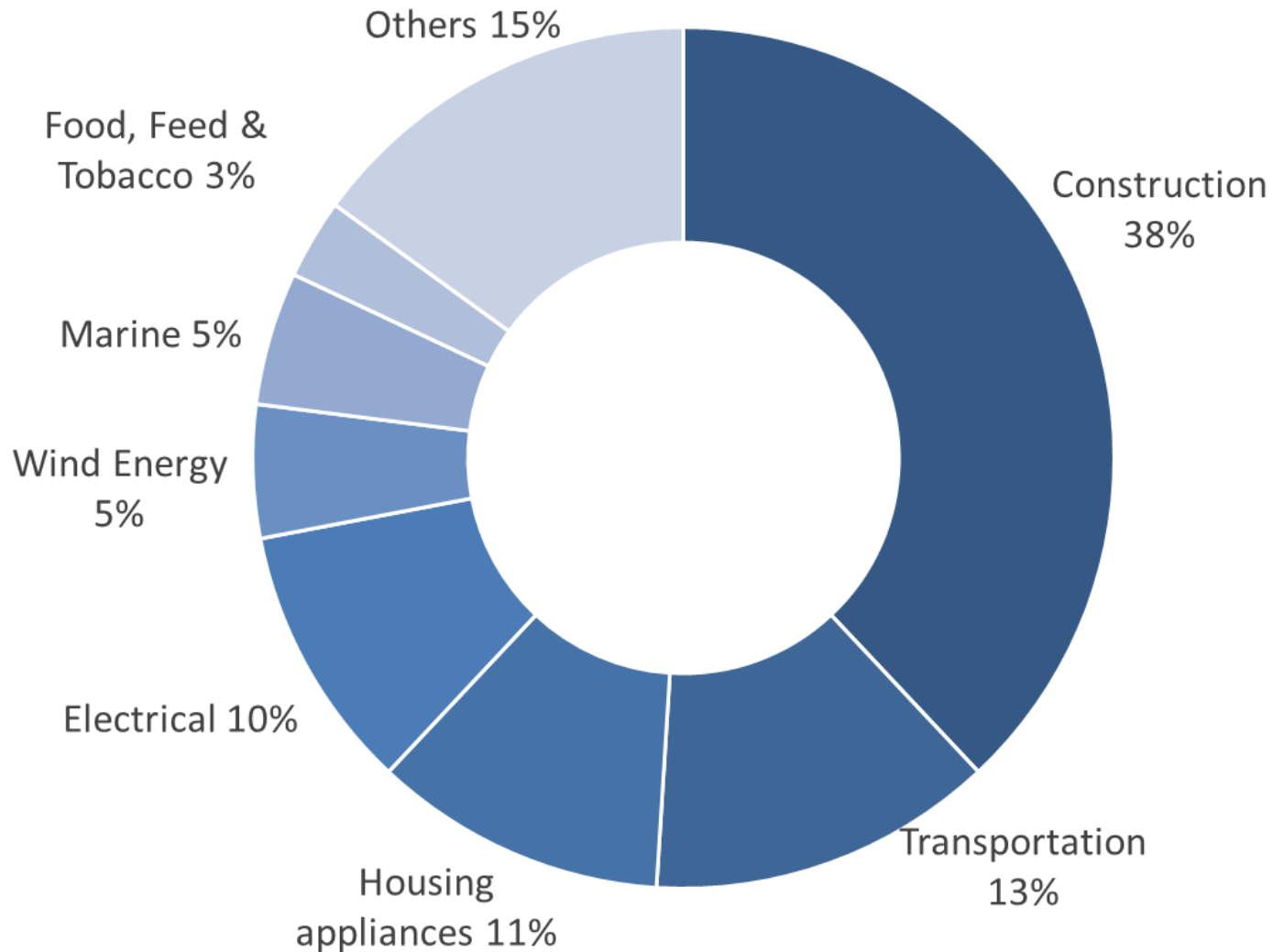
	Coating and Composites	Specialties	Intermediates
Description	<p>#1 Worldwide in Composites</p> <p>Unsaturated Polyester Resins (UPR)</p> <ul style="list-style-type: none"> Consisting of reinforced and unreinforced plastics matrices Automotive, construction and wind industries <p>Coating Resins</p> <ul style="list-style-type: none"> Consisting of solvent-based and water-based paints (Alkyd, liquid Polyester, solution Acrylic Resins, Latex/powder polymer) Paints & Coatings, Construction and Transportation industries <p>Gelcoat</p> <ul style="list-style-type: none"> Compounding of UPR products and additives Marine, leisure and construction industries <p>Thermoset Compounds</p> <ul style="list-style-type: none"> BMC/SMC Transportation, construction and electrical industries 	<p>Special Anhydrides</p> <p>#1 Worldwide</p> <ul style="list-style-type: none"> Used for a range of specialty materials and pigments Electrical industries <p>Special Esters</p> <p>#1 in Europe and worldwide</p> <ul style="list-style-type: none"> Fragrances & cosmetics industries, Phthalates free SPPs <p>Special Purpose Plasticizers (SPP)</p> <p>#1 in Europe and worldwide</p> <p>Transport, packaging, oil drilling, medical industries as well as other specific applications</p> <p>General Purpose Plasticizers (GPP)</p> <ul style="list-style-type: none"> Used to provide polymers with high resistance to high/low temperature and chemical agents Transport, packaging, as well as other specific applications 	<p>Maleic Anhydride</p> <ul style="list-style-type: none"> Raw material for the production of UPR, Alkyd Resins, Lube oil additives, Special Anhydride, powder coatings and Epoxy hardeners Co-leader in Europe <p>Phthalic Anhydride</p> <ul style="list-style-type: none"> Raw material for the production of UPR, coating Resins and GPPs Co-leader in Europe <p>Trimellitic Anhydride</p> <ul style="list-style-type: none"> Raw material for the production of SPPs, wire enamels, powder coatings, PVC additives and lubricant oils
Competitors	<p>Among others</p> <ul style="list-style-type: none"> AOC INEOS IDI Composites International Interplastic Menzolit 	<p>Among others</p> <ul style="list-style-type: none"> Eastman BASF Dixie Chemical ESIM Chemicals Evonik Lanxess 	<p>Among others</p> <ul style="list-style-type: none"> Huntsman BASF ESIM Chemicals Stepan Lanxess INEOS

Source: Group information

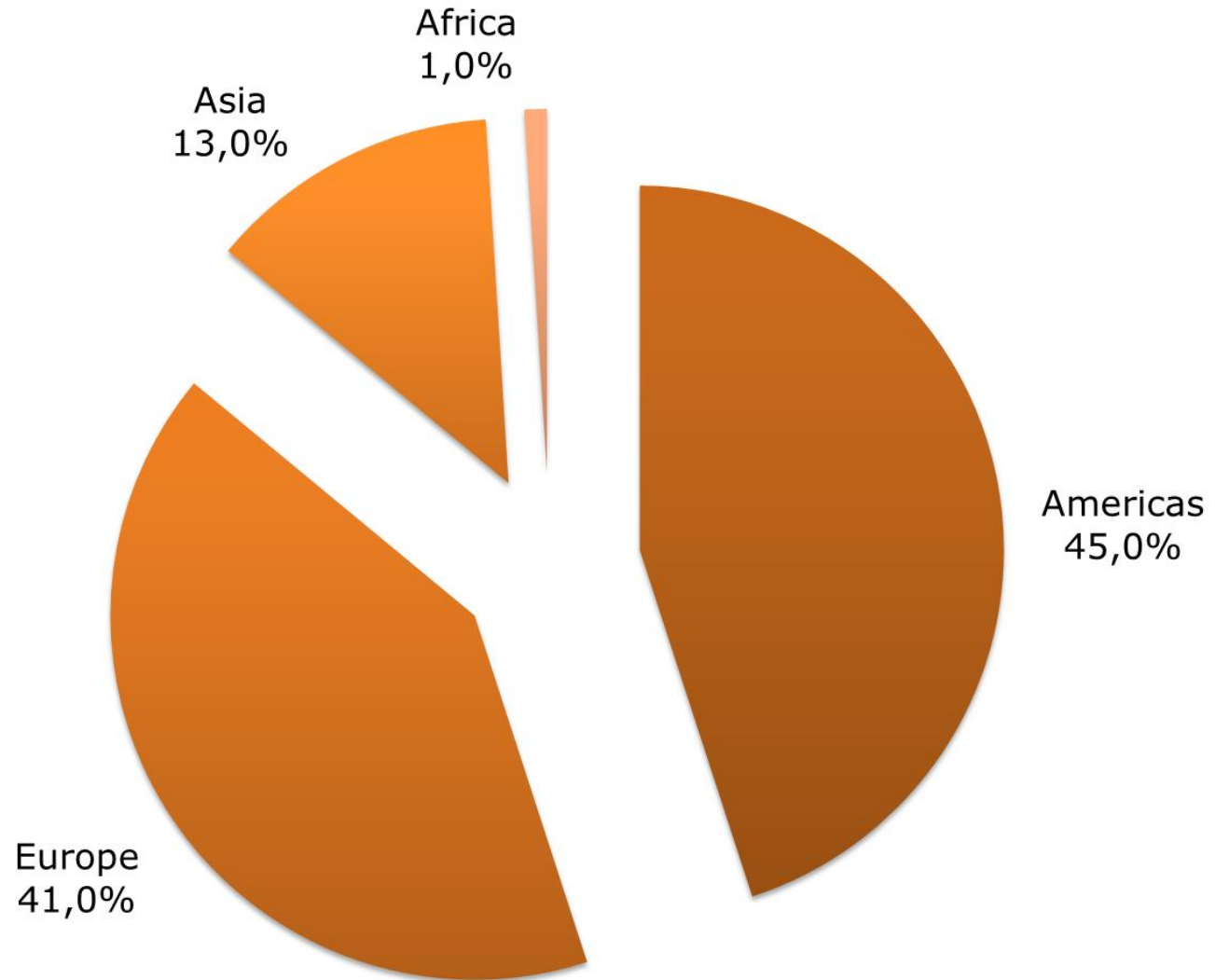
Revenues breakdown by end market



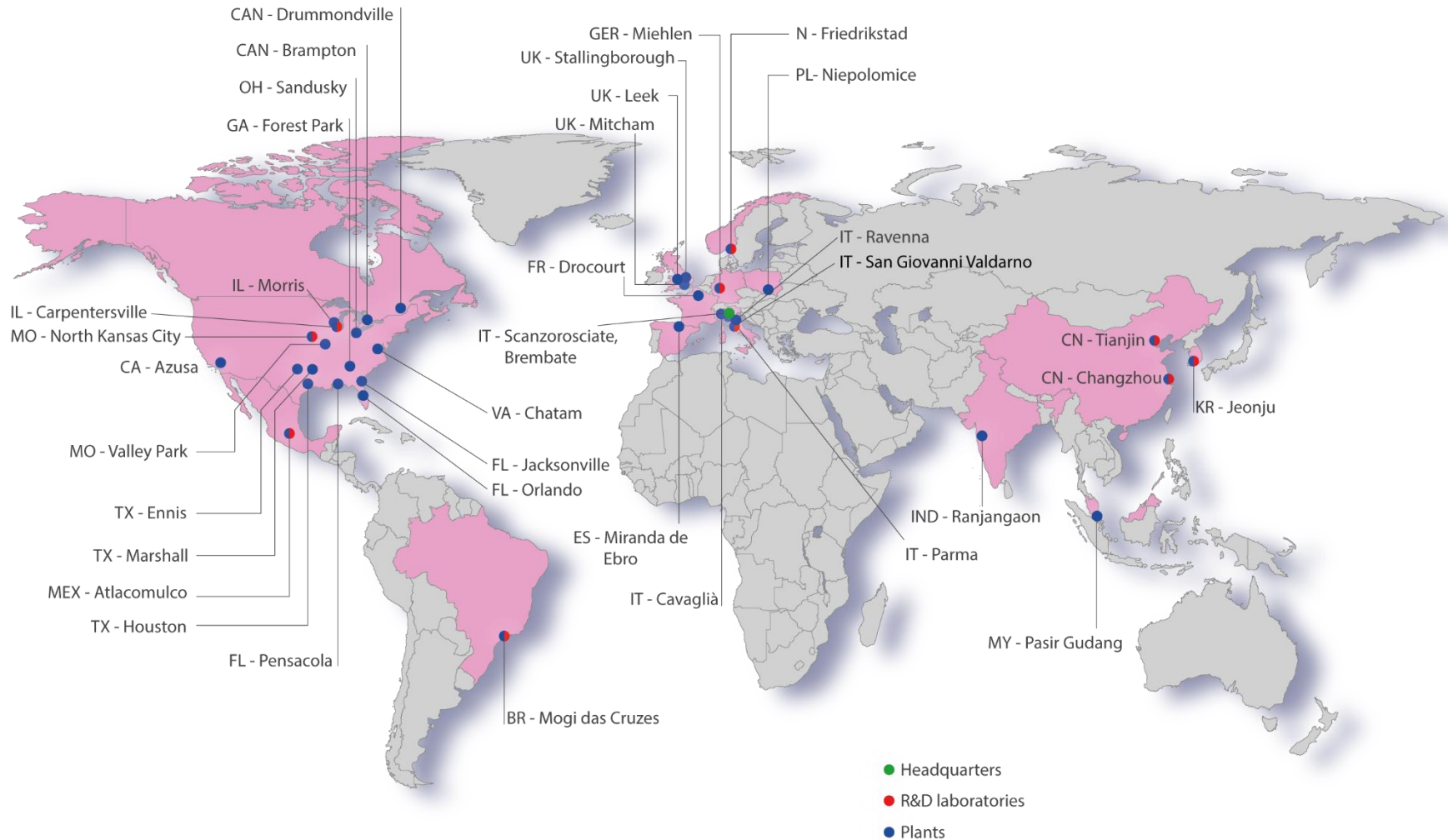
REICHHOLD



Sales by geography



Truly global participant, with presence in the Americas, Europe and Asia



Financial highlights

	Actual 2018	Actual 2019	Actual 2020
Volumes sold to third parties (Ktons)	1,077	1,050	984
Revenues (€m)	2,097	2,043	1,746
EBITDA (€m)	215	241	261
EBITDA %	10,2%	11,8%	15,0%

Net Financial Position

(€m)

Dec 31, 2020

Cash and cash equivalents	289
Short term debts vs banks	(53)
Long term financial indebtedness	(553)
Net Debt (IFRS)	(317)
Leverage Ratio (Net Debt/EBITDA)	1,3