

Ad hoc release

Wiesbaden, February 23, 2024

Ad hoc notification according to Art. 17 MAR
(Market Abuse Regulation N° 596/2014)

SGL Carbon evaluates strategic options for the Business Unit Carbon Fibers

Wiesbaden, February 23, 2024. The Board of Management of SGL Carbon SE decided today to evaluate various strategic options for the second largest Business Unit Carbon Fibers (CF). These also include a possible partial or complete divestment of the Business Unit. In a first step, potential interested parties shall be approached promptly with the business unit's general data and to determine their basic interest in an acquisition. If sufficient interest is expressed, a structured transaction process is to be carried out in a second step. Due to the early stage of the process, it is currently not possible to provide any concrete information on the timeframe for a possible transaction. Overall, a revenue share of around € 179.6 million after nine months in 2023 (9M 2022: € 269.0 million) is therefore under review. The CF sales share corresponded to 21.9% of SGL Carbon's consolidated sales after nine months in 2023 (9M 2022: 31.5%). Adjusted EBITDA¹ for the Business Unit excluding the result from joint ventures amounted to minus € 10,9 million after nine months in 2023 (9M 2022: € 27,9 million). Based on preliminary figures, SGL Carbon expects sales of around €225 million for Carbon Fibers in fiscal year 2023 (2022: €347.2 million).

Carbon Fibers produces textile-, acrylic and carbon fibers as well as composite materials at seven locations in Europe and North America. Following the temporary drop in demand for carbon fibers for the wind industry, the Business Unit's sales and earnings fell significantly in the course of the 2023 financial year. Even if demand picks up, the company assumes that Carbon Fibers needs additional resources to remain competitive in the international market environment and to make the best possible use of market opportunities. Against this background, SGL Carbon is evaluating all possibilities to support a positive further development of the Business Unit Carbon Fibers, also outside the SGL Carbon Group.

¹ The use of key figures in this release is analogous to the definition in the 2022 Annual Report (page 195).

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