AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR
FOURTH QUARTER / FULL YEAR | 2023

Clariant delivers solid Q4 underlying EBITDA margin; proposes stable shareholder distribution per share; expects growth and improving profitability in 2024

- **Q4 2023: Sales decreased by 10 % organically in local currency[1] to CHF 1.062 billion against a strong comparable in Q4 2022; sequential sales increase of 4 % in local currency driven by volume growth**
- **Q4 2023: EBITDA margin of 10.0 % impacted by provisions related to sunliquid® decision and restructuring; underlying EBITDA margin before exceptional items of 14.9 %**
- **FY 2023: Sales decreased by 7 % organically in local currency to CHF 4.377 billion due to lower volumes despite maintaining stable pricing; EBITDA margin of 13.9 %, and 14.6 % before exceptional items**
- **FY 2023: Resilient free cash flow of CHF 216 million, resulting in a 36 % free cash flow conversion rate**
- **FY 2023: Distribution of CHF 0.42 per share proposed to AGM on 9 April 2024**
- **Outlook 2024: In a continued challenging macroeconomic environment, Clariant targets low single-digit local currency growth and an improvement in reported EBITDA margin to around 15 % (around 16 % excluding sunliquid® operational and exceptional impacts)**
- **Medium-term targets: Clariant remains firmly committed to its targets, with 2025 EBITDA margin now expected at 17 % – 18 % showing significant progress toward the 19 % – 21 % target**

"In the fourth quarter of 2023, we saw sequential revenue improvement while end markets stabilized. Robust performance in the quarter was nevertheless below the strong base of the prior year, when Catalysts delivered record sales. With the imminent completion of the acquisition of Lucas Meyer Cosmetics and our decision to cease operations at the sunliquid® plant, we have positioned the company for higher growth and improved profitability, taking another step forward in our purpose-led growth strategy," said Conrad Keijzer, Chief Executive Officer of Clariant. "For the full year 2023, I am particularly proud of our ability to defend pricing and to deliver on our performance program commitments, reaching CHF 135 million total savings out of our target of CHF 170 million. Our strong cash generation and stable cash conversion have enabled our Board of Directors to propose an unchanged distribution of CHF 0.42 per share to shareholders."

"For 2024, we expect sales growth in local currencies and an increase in profitability, despite a continued challenging macroeconomic environment. Growth in Care Chemicals and Adsorbents & Additives is expected to offset a temporary slowdown in Catalysts momentum. We will benefit from both strategic growth investments and our cost-saving measures to improve our performance. With our specialty portfolio, market-driven innovation, focus on sustainability, and highly committed people, we are well positioned to drive growth. We will adopt an agile response as our end markets recover and growth normalizes over the next two to three years since we remain committed to and resolute in our plans to achieve our medium-term targets in that period. However, taking into account the continued challenging macroeconomic environment, we now expect 2025 to be a year of significant progress towards these targets with continued growth and substantial profitability improvement," Conrad Keijzer added.

[1] All references to local currency growth, pricing, volumes, and scope exclude the impact from hyperinflation countries Argentina and Türkiye. All references to currency include a net impact from hyperinflation countries Argentina and Türkiye.

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Business Summary

	Fourth Quarter				Full Year			
in CHF million	**2023**	**2022**	**% CHF**	**% LC[1]**	**2023**	**2022**	**% CHF**	**% LC[1]**
Sales	1 062	1 323	- 20	- 14	4 377	5 198	- 16	- 10
EBITDA	106	154	- 31		607	810	- 25	
- margin	10.0 %	11.6 %			13.9 %	15.6 %		
EBITDA before exceptional items	158	203	- 22		641	893	- 28	
- margin	14.9 %	15.3 %			14.6 %	17.2 %		
Sales bridge:	*Price - 4 %; Volume - 6 %; Currency - 6 %; Scope - 4 %*				*Price 0 %; Volume - 7 %; Currency - 6 %; Scope - 3 %*			

(1) Excluding hyperinflation accounting countries Argentina and Türkiye

Outlook – Full Year 2024 and Medium-Term Targets

For the full year 2024, Clariant expects to see a continued easing of the inflationary environment but no significant economic recovery, with macroeconomic uncertainties and risks remaining. Clariant therefore expects low single-digit sales growth in local currency. Growth in Care Chemicals, including the impact of the proposed acquisition of Lucas Meyer Cosmetics, and in Adsorbents & Additives is expected to offset a temporary slowdown in Catalysts momentum. Reported EBITDA margin is expected to improve to around 15 %. This includes the impact of the proposed acquisition of Lucas Meyer Cosmetics and a sunliquid® restructuring/exceptional impact of up to CHF 30 million, which was originally expected in Q4 2023. Clariant also expects operational sunliquid® costs of up to CHF 15 million related to preparation for the closure or divestment of the Podari plant. EBITDA margin excluding the operational and exceptional sunliquid® impacts is expected at around 16 %. Cost savings benefits from restructuring programs are expected to deliver CHF 25 million in 2024.

At its Capital Market Day in November 2021, Clariant set medium-term 2025 targets for the Group of profitable sales growth (4 % – 6 % CAGR), reported EBITDA margin between 19 % – 21 %, and free cash flow conversion of around 40 %. Given the impact of the expected continuation of the challenging macroeconomic environment, Clariant now expects 2025 to be a year of continued, albeit significant, recovery in profitability. In 2025, on the basis of an expected 3 % – 5 % improvement in key end market demand, Clariant expects to achieve EBITDA margin of 17 % – 18 %, in line with current consensus forecasts.[2] Free cash flow conversion is expected at the targeted level of around 40 % in 2025. Clariant remains committed to its medium-term targets as end markets recover and growth normalizes over the next two to three years. Clariant will adopt an agile response to the economic environment and remain resolute in its plans to achieve the medium-term targets. The company is well positioned to achieve these targets as the accretive impacts of the Lucas Meyer Cosmetics acquisition and investments in China are realized. In addition, benefits from cost savings are expected.

[2] Vara Consensus as of 22 January 2024

Fourth Quarter 2023 Group Discussion

MUTTENZ, **29 FEBRUARY 2024**

Clariant, a sustainability-focused specialty chemical company, today announced fourth quarter 2023 sales of CHF 1.062 billion, down 10 % organically in local currency[1] and 14 % including scope in local currency (20 % in Swiss francs) versus Q4 2022. Pricing decreased by 4 % year-on-year and volumes by 6 %. Changes in scope had a net negative impact of 4 % due to the divestments of the North American Land Oil and Quats businesses, partially offset by the acquisition of the US Attapulgite business. The net impact from hyperinflation in Argentina and Türkiye was – 1%. On a sequential basis, sales in Q4 2023 increased by 4 % in local currency compared to Q3 2023. Volumes improved by 5 % organically at the Group level, compensating for slightly lower pricing.

Care Chemicals sales decreased by 17 % in local currency (9 % related to scope) versus Q4 2022. Sales in Mining Solutions and Oil Services grew organically, while the seasonal aviation business declined, due to less favorable weather and lower formula-based prices. Catalysts sales declined 10 % in local currency against the very strong comparable base of last year, while Specialties sales were stable. Adsorbents & Additives sales decreased by 11 % in local currency due to continued challenges in key end markets for Additives.

In the fourth quarter, local currency sales were down 13 % (2 % related to scope) versus Q4 2022 in Europe, Middle East, and Africa as Catalysts growth in the Middle East only partially offset lower sales in both Care Chemicals (partly attributable to the divestment of the Quats business) and Adsorbents & Additives. Sales in the Americas decreased by 21 % (10 % related to scope), predominantly due to the net negative impact of the divestment of the North America Land Oil business and despite the acquisition of the US Attapulgite business. Sales in Asia-Pacific were down 9 % (2 % related to scope), including a 22 % decline in China, as Catalysts sales in Propylene and Ethylene were below the very strong comparison base of last year.

Group EBITDA decreased by 31 % to CHF 106 million, and the corresponding 10.0 % margin was below the 11.6 % reported in the fourth quarter of 2022. The Group incurred a total CHF 53 million negative impact from the decision to shut down sunliquid® bioethanol production in Podari, Romania, and to downsize related activities of the Business Segment Biofuels & Derivatives in Germany (Straubing, Planegg, and Munich). Restructuring expenses totaled CHF 43 million (of which CHF 35 million related to sunliquid®). Lower volumes also negatively affected production utilization in certain businesses. However, cost savings from performance programs of approximately CHF 14 million addressed remnant costs from divested businesses and contributed positively to offset inflation. Underlying profitability, as reflected by EBITDA before exceptional items, decreased sequentially by 4 % to CHF 158 million, representing an underlying margin of 14.9 % compared to 15.3 % in the prior year.

[1] All references to local currency growth, pricing, volumes, and scope exclude the impact from hyperinflation countries Argentina and Türkiye. All references to currency include a net impact from hyperinflation countries Argentina and Türkiye.

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Full Year 2023 Group Discussion

In the full year 2023, sales were CHF 4.377 billion, down 7 % organically in local currency[1] and 10 % including scope in local currency (16 % in Swiss francs). Pricing was stable for the year while volumes decreased by 7 %. Changes in scope had a net negative impact of 3 % with the divestments of the North America Land Oil and Quats businesses, partially offset by the acquisition of the US Attapulgite business. Hyperinflation countries[1] had a net – 1 % impact.

Care Chemicals sales decreased by 9 % organically and 15 % including scope in local currency in the full year 2023 versus a strong 2022 comparison base, as the prolonged destocking cycle impacted demand in key end markets, particularly in the first half of the year. In Catalysts, sales grew by 9 % in local currency due to strong growth in Propylene and Syngas & Fuels. Adsorbents & Additives sales decreased by 13 % in local currency due to weaker end market demand for Additives, against a strong full year 2022.

In the full year 2023, sales decreased in all geographic regions. Both Europe, Middle East, and Africa and the Americas decreased by 12 % in local currency (2 % and 5 % related to scope, respectively). Sales in Asia-Pacific declined by 6 % (1 % related to scope).

Group EBITDA decreased by 25 % to CHF 607 million, as profitability was negatively impacted by lower volumes and CHF 103 million of operational losses and costs related to the decision to shut down the sunliquid® bioethanol production in Podari, Romania, and to downsize related activities of the Business Segment Biofuels & Derivatives in Germany (Straubing, Planegg, and Munich). Other negative factors included the CHF 11 million fair value adjustment of the Heubach Group participation in the first quarter and restructuring charges of CHF 64 million (of which CHF 42 million related to sunliquid®). The disposal of the Quats business in Care Chemicals contributed a CHF 61 million gain, while pricing effects overall were flat. Raw material costs decreased by 11 %, and the execution of performance improvement programs resulted in additional cost savings of CHF 50 million in the full year 2023. Overall EBITDA margin decreased to 13.9 % from 15.6 % in 2022.

Group EBIT for the full year 2023 increased to CHF 282 million from CHF 72 million in the previous year. This was the result of impairments of CHF 89 million in 2023, mainly related to the sunliquid® shutdown, versus CHF 462 million of impairments in 2022.

In the full year 2023, the total Group net result was CHF 179 million versus CHF 116 million in the previous year. The result improved due to lower impairment charges and taxes, while discontinued operations showed a negative result of CHF 34 million related to a loss on disposal.

Net cash generated from operating activities for the total Group amounted to CHF 421 million versus CHF 502 million in the full year 2022 as a result of lower earnings, which were not fully offset by an improvement in Net Working Capital. Free cash flow of CHF 216 million, compared to CHF 293 million in 2022, resulted in a free cash flow conversion rate of 36 % for full year 2023, flat versus a year ago.

Net debt for the Group of CHF 755 million was stable against the CHF 750 million recorded at the end of 2022.

The Board of Directors recommends a regular distribution of CHF 0.42 per share to the Annual General Meeting (AGM) on 9 April 2024 based on Clariant’s performance in 2023. This distribution is proposed to be made through a capital reduction by way of a par value reduction.

The Board of Directors proposes the reelection of Günter von Au as Chairman. The Board of Directors thanks Naveena Shastri for her contribution to Clariant as she decided not to stand for reelection. All other members stand for reelection, and the Board of Directors proposes to newly elect Jens Lohmann to the Clariant Board.

[1] All references to local currency growth, pricing, volumes, and scope exclude the impact from hyperinflation countries Argentina and Türkiye. All references to currency include a net impact from hyperinflation countries Argentina and Türkiye.

ESG Update – Leading in sustainability and safety

Clariant’s Scope 1 and 2 total greenhouse gas emissions fell to 0.54 million tons in 2023, a decline of 13 % from 0.62 million tons in the full year 2022. The businesses were able to reduce their emissions more than the volume decline in Care Chemicals and Adsorbent & Additives, while more than offsetting a volume increase in Catalysts in full year 2023. Clariant has numerous measures in place to reduce Scope 1 and 2 emissions. In 2023, a site in Bonthapally, India, became the first production site to reach net zero. This was largely driven by purchasing 100 % green electricity and switching to sustainable biomass derived from agricultural waste instead of coal for its steam generation, while at the same time improving steam efficiency at the site through improvements and training measures. Across the Group, coal consumption, as well as corresponding greenhouse gas emissions in 2023, have fallen by almost 80 % compared to peak consumption in 2020.

The total indirect greenhouse gas emissions for purchased goods and services (Scope 3.1) decreased by 12 %, from 2.58 million tons in the full year 2022 to 2.28 million tons in 2023. These results are to an extent attributable to the lower sales volumes in 2023, while also demonstrating continued progress toward reaching the Group’s 2030 emissions reduction targets. Approximately 40 % of the net reduction in Scope 3.1 emissions in 2023 versus 2022 was achieved through focus projects advancing the decarbonization of raw materials. Clariant continues to adopt the use of fossil alternatives (e.g., bio-based) and secondary raw materials (e.g., recycled).

In 2023, Clariant introduced its new operating model, aiming for better customer orientation, better and faster decision-making, greater empowerment, more accountability, and improved transparency. The success of the implementation became visible in significant improvements in non-financial KPIs, such as customer satisfaction, employee engagement, and safety.

Clariant customers globally provided their view on the company’s operational, commercial, and innovation performance in the Customer Satisfaction Survey for 2023. Clariant’s overall Customer Net Promoter Score (NPS) improved from 42 to 45, placing the company eight points above the chemical and gas industry average. Moreover, 44 % of respondents stated that their general perception of Clariant improved in the last 12 months.

In January 2024, Clariant invited all employees to participate in an engagement survey. The participation rate increased to 83 %, compared to 75 % in 2023. Meaningful progress and continuous improvement have been achieved in the Employee Net Promoter Score (eNPS), increasing from + 3 in 2023 to + 25 in 2024, moving Clariant from the third to the second quartile, compared to relevant industry peers.

Clariant aims to achieve a zero-accidents culture and be a leader in safety in the chemical industry. In 2023, the company made significant progress reducing the DART (Days Away, Restricted, or Transferred) rate from 0.39 in 2022 to 0.21. This reduction of over 46 % reflects high awareness, safety trainings, and accountability, and places Clariant in the top quartile of the chemical industry.

Business Discussion
Business Unit Care Chemicals

	Fourth Quarter				Full Year			
in CHF million	**2023**	**2022**	**% CHF**	**% LC(1)**	**2023**	**2022**	**% CHF**	**% LC(1)**
Sales	549	714	- 23	- 17	2 320	2 937	- 21	- 15
EBITDA	110	138	- 20		462	573	- 19	
- margin	20.0 %	19.3 %			19.9 %	19.5 %		
EBITDA before exceptional items	110	143	- 23		409	578	- 29	
- margin	20.0 %	20.0 %			17.6 %	19.7 %		

(1) Excluding hyperinflation accounting countries Argentina and Türkiye

Sales

In the fourth quarter of 2023, sales in the Business Unit Care Chemicals decreased by 8 % organically in local currency and by 17 % including scope in local currency (23 % in Swiss francs) versus Q4 2022. On a quarterly sequential basis, sales increased by 6 % in local currency, driven by a 6 % increase in volumes and stable pricing. Organic growth in Mining Solutions and Oil Services did not offset the year-on-year impact of feedstock costs on formula-based pricing. This was more pronounced in the aviation business, which was also affected by less favorable weather conditions. In Crop Solutions, the weak demand environment and destocking across the entire supply chain continued.

Pricing decreased by 7 % compared to Q4 2022, mainly due to adjustments in index-based pricing as Clariant continued to focus on defending value-based pricing. Volumes for the quarter were down 1 % year-on-year, excluding the impact of the divestments of the North American Land Oil and Quats businesses.

Care Chemicals sales in Europe, Middle East, and Africa decreased at a low-teen percentage rate organically, mainly driven by formula-based price adjustments. In the Americas, sales were down at a mid-single-digit percentage rate organically due to lower pricing (mainly formula-based in Aviation). Sales in Asia-Pacific overall, including in China, declined by a low single-digit percentage rate organically, mainly attributable to formula-based pricing, while volumes were slightly positive.

For the full year 2023, sales in Care Chemicals decreased by 9 % organically in local currency and by 15 % including scope in local currency (21 % in Swiss francs). Volumes were down 7 %, excluding the divestment impact, while pricing was down by 2 %. Oil Services grew organically, while the prolonged destocking cycle and lower demand negatively impacted sales in the other segments.

EBITDA Margin

In the fourth quarter, the EBITDA margin increased to 20.0 % versus 19.3 % in the same period last year due to beneficial raw material developments, the positive impact from performance programs, and a positive rebate-related one-off. On a quarterly sequential basis, Care Chemicals recorded EBITDA before exceptional items of CHF 110 million versus CHF 92 million recorded in Q3 2023.

For the full year 2023, the Care Chemicals EBITDA margin increased to 19.9 % from 19.5 %, positively impacted by the gain from the Quats disposal, offsetting lower volumes and prices.

Care Chemicals Insight

By unveiling three new VitiPure® excipients, Clariant continues to add to its portfolio of high-performing pharmaceutical ingredient solutions to support the evolution of safe and effective medicines. VitiPure® O 80 Superior, VitiPure® CO 35 Superior, and VitiPure® Meglumine LEX allow for a multitude of active pharmaceutical ingredient (API) formulations and administration routes, even for sensitive types, such as mRNA vaccines and biologic medications, establishing Clariant as a one-stop shop solutions provider to the pharmaceutical industry. The new excipients address the market's growing demand for high-purity ingredients by solving inherent stability and bioavailability challenges of APIs so that these can travel to where they are needed inside the body and be delivered effectively.

Business Unit Catalysts

	Fourth Quarter				Full Year			
in CHF million	**2023**	**2022**	**% CHF**	**% LC[1]**	**2023**	**2022**	**% CHF**	**% LC[1]**
Sales	258	310	- 17	- 10	1 000	989	1	9
EBITDA	- 10	36	- 128		103	93	11	
- margin	- 3.9 %	11.6 %			10.3 %	9.4 %		
EBITDA before exceptional items	41	39	5		163	98	66	
- margin	15.9 %	12.6 %			16.3 %	9.9 %		

(1) Excluding hyperinflation accounting countries Argentina and Türkiye

Sales

In the fourth quarter of 2023, sales in the Business Unit Catalysts declined by 10 % in local currency (17 % in Swiss francs) against a very strong comparison base and, as expected, were more evenly distributed over both quarters in the second half of the year. On a quarterly sequential basis, sales were flat in local currency. Volumes declined by 13 % versus Q4 2022 due to the project nature of the business, while pricing increased by 3 %. Sales in Specialties grew by a low single-digit percentage rate, while the remaining segments all declined by a mid-teen percentage rate.

Catalysts sales grew at a mid-single-digit percentage rate in Europe, Middle East, and Africa as a result of positive project trends in the Middle East. In Asia-Pacific, the largest geographic market, sales declined at a high single-digit percentage rate, including a more pronounced decline in China, due to a normalization of growth projects in comparison to last year. Sales in the Americas declined by a low-thirties percentage rate, driven by project schedules in the Business Segments Propylene and Specialties.

For the full year 2023, sales in Catalysts increased by 9 % in local currency (1 % in Swiss francs). This increase was balanced between positive pricing (4 %) and volume growth (5 %), while at a segment level, Propylene and Syngas & Fuels were particularly strong.

EBITDA Margin

In the fourth quarter, the EBITDA margin decreased to – 3.9 % from 11.6 % in Q4 2022, mainly due to a CHF 53 million negative impact from shutdown costs relating to the decision to stop sunliquid® bioethanol production and to downsize related activities of the business segment. This negative impact was below the previously guided range due to phasing of the closing activities. The negative operational impact from sunliquid® improved to CHF – 9 million, from CHF – 20 million in the prior year, following the decision to cease operations. On an underlying basis before exceptional items, the fourth quarter EBITDA margin of 15.9 % showed clear improvement over the 12.6 % of the prior year due to positive pricing and deflation in raw material costs. Sequentially, the EBITDA before exceptional items of CHF 41 million was below the CHF 58 million realized in the third quarter of 2023, due to business mix effects. Excluding operational and exceptional effects related to sunliquid®, the Catalysts underlying EBITDA margin in Q4 2023 was 20.5 %, compared to 18.1 % in 2022.

For the full year 2023, Catalysts EBITDA margin increased to 10.3 % from 9.4 %, despite the significant negative sunliquid® impact, as a result of positive pricing, higher volumes, and positive business mix effects. This strong turnaround of the Catalysts business is reflected in a 640-basis-point improvement in the EBITDA margin before exceptional items to 16.3 %. Excluding operational and exceptional effects related to sunliquid®, the Catalysts underlying EBITDA margin in full year 2023 was 20.8 %, compared to 13.8 % in full year 2022.

Catalysts Insight

Clarity™ is Clariant's service portal for catalyst customers and allows customers 24/7 access to their real-time catalyst performance data as well as access to advanced visualization, analysis, and monitoring tools. This cloud-based tool supports all Clariant catalyst applications, allowing end-to-end encrypted data sharing, with key performance indicators visualized in customizable dashboards. The platform also accelerates customer support through seamless collaboration with Clariant experts that results in a more efficient catalyst operation. Its advantages are confirmed by the high customer adoption rate of more than 80 plants, and Clarity™ is now serving over 380 active users in 28 countries around the world. An AI-supported version of the tool has been launched in January 2024, further stepping up Clariant's digital offering and establishing even stronger connections with customers.

Business Unit Adsorbents & Additives

	Fourth Quarter				Full Year			
in CHF million	**2023**	**2022**	**% CHF**	**% LC(1)**	**2023**	**2022**	**% CHF**	**% LC(1)**
Sales	255	299	- 15	- 11	1 057	1 272	- 17	- 13
EBITDA	16	35	- 54		118	276	- 57	
- margin	6.3 %	11.7 %			11.2 %	21.7 %		
EBITDA before exceptional items	21	39	- 46		131	281	- 53	
- margin	8.2 %	13.0 %			12.4 %	22.1 %		

(1) Excluding hyperinflation accounting countries Argentina and Türkiye

Sales

In the fourth quarter of 2023, sales in the Business Unit Adsorbents & Additives decreased by 12 % organically in local currency and by 11 % including scope in local currency (15 % in Swiss francs). The acquisition of the US-based Attapulgite business assets contributed 1 % to sales growth in local currency. Weak demand in key Additives end markets led to significantly lower volumes, which, together with slightly lower prices, resulted in a low-twenties percentage rate sales decline. In Adsorbents, sales grew at a low single-digit percentage rate due to positive pricing and scope changes compensating for lower volumes. On a quarterly sequential basis, sales increased by 5 % in local currency, with volumes recording an increase of 6 %, offsetting slightly lower pricing and inflationary effects.

Sales declined in all geographic regions. This included a high single-digit percentage rate drop in Asia-Pacific as volumes declined in both Additives and Adsorbents. China grew by a low single-digit percentage rate, supported by slightly positive momentum in December in Additives. In Europe, Middle East, and Africa, the largest region, as well as the Americas, sales decreased by a low-teen percentage rate, as growth in Adsorbents did not offset lower sales in Additives.

For the full year 2023, sales in Adsorbents & Additives decreased by 15 % organically in local currency and by 13 % including scope in local currency (17 % in Swiss francs). While volumes were down 17 % due to the weakness in Additives segments, pricing increased by 2 %. Changes in scope contributed a further 2 %.

EBITDA Margin

In the fourth quarter, the EBITDA margin decreased to 6.3 % from 11.7 % in Q4 2022. Profitability levels were impacted by substantially lower volumes and reduction of inventory in Additives in particular, which resulted in lower operating leverage and fixed-cost absorption. Additional restructuring costs to further adapt to the low-volume environment also weighed on profitability. The relatively strong Adsorbents performance also led to a less favorable business mix. On a quarterly sequential basis, EBITDA before exceptional items of CHF 21 million was below the CHF 30 million realized in Q3 2023.

For the full year 2023, Adsorbents & Additives EBITDA margin decreased to 11.2 % from 21.7 % in 2022 due to similar factors that influenced Q4 2023.

Adsorbents & Additives Insight

In October 2023, Clariant marked another milestone in its China Strategy with the official opening of its state-of-the-art production facility for halogen-free flame retardants in Daya Bay, Huizhou. With this plant, Clariant can provide local customers with access to its innovative and sustainable Exolit® OP flame retardants from a local source – fulfilling key customer needs. The company also offers enhanced local technical expertise to support innovative engineering plastics applications in the E-mobility and electrical and electronic segments for China and across the Asia-Pacific region, as well as significantly reduced delivery lead times.

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Key Financial Group Figures

	Fourth Quarter				Full Year			
in CHF million	**2023**	**2022**	**% CHF**	**% LC[1]**	**2023**	**2022**	**% CHF**	**% LC[1]**
Sales	1 062	1 323	- 20	- 14	4 377	5 198	- 16	- 10
EBITDA	106	154	- 31		607	810	- 25	
- margin	10.0 %	11.6 %			13.9 %	15.6 %		
EBITDA before exceptional items	158	203	- 22		641	893	- 28	
- margin	14.9 %	15.3 %			14.6 %	17.2 %		
EBIT					282	72		
Return on invested capital (ROIC)					6.6 %[2]	1.5 %[3]		
Net result from continuing operations					213	- 101		
Net result total[4]					179	116		
Net operating cash flow[4]					421	502		
Number of employees[4]					10 481	11 148		

(1) Excluding hyperinflation accounting countries Argentina and Türkiye
(2) 9.5 %, excluding impairment charges and restructuring/exceptional items related to sunliquid® decision of CHF 133 million
(3) 10.6 %, excluding impairment charges of CHF 453 million for North American Land Oil divestment and the Podari plant
(4) Total Group, including discontinued operations

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Clariant is a focused specialty chemical company led by the overarching purpose of "Greater chemistry – between people and planet." By connecting customer focus, innovation, and people the company creates solutions to foster sustainability in different industries. On 31 December 2023, Clariant totaled a staff number of 10 481 and recorded sales of CHF 4.377 billion in the fiscal year for its continuing businesses. Since January 2023, the Group conducts its business through the three Business Units Care Chemicals, Catalysts, and Adsorbents & Additives. Clariant is based in Switzerland.