

"In the beginning we were underestimated"

(Stocks, Switzerland, July 17, 2009)

The powerful core portfolio of LANXESS is the main reason for the company's solid performance during the crisis. Since in 2005, the company separated from Bayer, it worked hard on its portfolio. This is why the formerly underrated company managed to generate an operative margin of six percent, even in the crisis-stricken first quarter of 2009, said Matthias Zachert, CFO of LANXESS AG in an interview with the trade magazine "Stocks". For the second quarter of 2009, he confirmed the forecast EBITDA of EUR 100 to 120 million, adding that a quick recovery from the economic downturn could not be expected. Only the Asian area currently slightly recovered, but altogether he expected two very difficult years in 2009 and 2010. He disclaimed rumors that LANXESS could take over the Swiss competitor Clariant, stating that LANXESS was well positioned, which was a reason to quickly use the name for spreading rumors.