

Herrliberg, July 10, 2015

MEDIA INFORMATION

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I. Half-year results 2015 of the EMS Group / Forecast 2015

Course of business

- **Increase in result due to significantly higher sales volumes and efficiency improvements**
- **Result forecast 2015 now above previous year**

The EMS Group, with its companies combined in EMS-CHEMIE HOLDING AG, is globally active in the business areas **High Performance Polymers** and **Specialty Chemicals**. In the first half of 2015, **sales volumes** increased by 8.0% compared to the previous year. Due to currency effects, **net sales** in Swiss Francs dropped -3.0% below the previous year's figures. Despite substantial negative currency effects, EMS achieved an increase in **net operating income (EBIT)** of 5.4% compared to the previous year.

Consolidated **net sales** in Swiss Francs reached CHF 969 million (999) which is -3.0% lower than in the previous year. Sales volumes were increased by 8.0%. The economy turned out to be moderately positive. EMS realised new business and successfully launched a growth offensive in response to the decoupling of the Swiss Franc from the Euro. Strong negative currency effects, as well as raw-material related sales price reductions, reduced net sales in Swiss Francs. Growth of net sales in local currencies was 4.4%.

The negative currency effect on **net operating income (EBIT)** was a substantial -12% due to the still high share of products manufactured in Switzerland. Strongly increased sales volumes and worldwide efficiency improvements overcompensated for this effect so that net operating income (EBIT) closed at CHF 226 million (215), 5.4% above previous year. The operational cash flow (EBITDA) rose to CHF 252 million (242) and 4.3% above previous year. The EBIT margin increased to 23.4% (21.5%), the EBITDA margin to 26.0% (24.2%).

Provisional key figures **)

EMS Group January – June 2015

In million CHF	2015 (Jan-Jun)	2014 (Jan-Jun)
Net sales	969	999
Change from previous year	-3.0%	
In local currencies	+4.4%	
Volume growth	+8.0%	
Operational Cash Flow (EBITDA) ¹⁾	252	242
Change from previous year	+4.3%	
In % of net sales	26.0%	24.2%
Net operating income (EBIT) ²⁾	226	215
Change from previous year	+5.4%	
In % of net sales	23.4%	21.5%

1) EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation
= Operational cash flow

2) EBIT = Earnings Before Interest and Taxes
= Net operating income

***) EMS provides provisional key figures regarding the operative result of the first half year at the beginning of July and publishes the definitive half-year report at the end of August. The following gives the provisional key figures for the period ending June 30. It may be assumed that these will not deviate significantly from the definite figures.

Development of net sales and result by business area

In million CHF	2015 (Jan-Jun)	% dev. prev. year	2014 (Jan-Jun)
EMS Group			
Net sales	969	-3.0%	999
- In local currencies		+4.4%	
- Volume growth		+8.0%	
EBITDA	252	+4.3%	242
- In % of net sales	26.0%		24.2%
EBIT	226	+5.4%	215
- In % of net sales	23.4%		21.5%
High Performance Polymers			
Net sales	841	-2.2%	860
- In local currencies		+5.5%	
- Volume growth		+8.4%	
EBITDA	222	+5.2%	211
- In % of net sales	26.4%		24.5%
EBIT	200	+6.4%	188
- In % of net sales	23.8%		21.9%
Specialty Chemicals			
Net sales	128	-8.2%	140
- In local currencies		-2.6%	
- Volume growth		+4.6%	
EBITDA	30	-1.7%	31
- In % of net sales	23.6%		22.0%
EBIT	26	-2.1%	27
- In % of net sales	20.3%		19.0%

Comments on the individual business areas

In the main business area of **High Performance Polymers**, an 8.4% increase in sales volumes was achieved. Planned new business, in particular in the global automotive industry, was successfully realised and additional business gained through a sales offensive. High-performing, low cost and weight saving solutions with EMS polymers enabled development of interesting structural parts for numerous customers. Market shares with process materials were further expanded worldwide. Based on the good order situation and the positive forecast, an additional investment programme amounting to CHF 35 million was started at the production site in Domat/Ems (Switzerland) in the first quarter of 2015.

The secondary business area **Specialty Chemicals** increased sales volumes by 4.6%. Currency effects had a particularly negative influence here.

Forecast 2015

For the business year 2015 EMS expects a continuing positive global economy with moderate growth rates. While growth in China may continue to slow, the NAFTA area may develop in a stable way. Major European markets may have passed the low point in their development.

EMS will continue to consistently and rapidly exploit global market potential. The successful growth strategy with high-margin specialities in the area of high-performance polymers will be continued and the efficiency programmes implemented continuously. The EMS Group has no business activities in Greece.

For 2015, EMS continues to expect net sales in Swiss Francs due to currency effects slightly below previous year, but now expects to achieve an operating income (EBIT) in Swiss Francs slightly above the previous year.

II. Financial Report of EMS-CHEMIE HOLDING AG as at 30.04.2015

Net income of the EMS-CHEMIE HOLDING AG, with its business year ending on April 30, amounts to CHF 350 million (192) for the business year May 1, 2014 to April 30, 2015. Available earnings, including balance carried forward, amount to CHF 571 million (477).

III. Payment of dividends

EMS consistently follows a policy of result and liquidity-oriented profit distribution. Funds not required for operational business are distributed to shareholders.

At the media conference on February 6, 2015, EMS therefore announced the intended distribution of a **dividend of CHF 12.00 (11.00) per share** for 2015. This comprises an ordinary dividend of CHF 10.00 (8.50) per share and an extraordinary dividend of CHF 2.00 (2.50) per share.

Accordingly, the Annual General Meeting on August 8, 2015 will be asked to approve the following appropriation of available earnings:

Available earnings comprising:

Net income	CHF	350,335,351
Balance carried forward	CHF	219,441,659
Reserves for treasury shares	<u>CHF</u>	<u>753,938</u>
Available earnings	CHF	570,530,948

to be appropriated as follows:

Ordinary dividend of CHF 10.00 gross/share	CHF	(233,890,280)
Extraordinary dividend of CHF 2.00 gross/share	<u>CHF</u>	<u>(46,778,056)</u>
Balance to be carried forward	<u>CHF</u>	<u>289,862,612</u>

Dividend payment will commence on August 13, 2015 (payment date). Shares will be traded ex-dividend from August 11, 2015 (ex-date).

IV. Elections

At the Annual General Meeting on August 8, 2015, the Board of Directors will propose re-election of the current members of the board Dr Ulf Berg (as Chairman of the Board of Directors and member of the Remuneration Committee), Magdalena Martullo (as member of the Board of Directors), Dr Joachim Streu (as member of the Board of Directors and of the Remuneration Committee) and Bernhard Merki (as member of the Board of Directors and of the Remuneration Committee) for a further one-year term of office.

The Board of Directors will also propose re-election of KPMG AG, Badenerstrasse 172, 8026 Zurich, as Statutory Auditor for a further one-year term.

V. Schedule

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| - Annual General Meeting 2015 | August 8, 2015 |
| - Publication of the definitive half-year report as at June 30, 2015 | End of August 2015 |
| - Three-quarter report 2015 | October 2015 |
| - Media conference / annual results 2015 | February 2016 |
| - First-quarter report 2016 | April 2016 |

The Annual Report 2014/2015 of the EMS Group can be found on the homepage of the EMS Group under www.ems-group.com/annualreports, from July 10, 2015

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