

NOMURA

Global Chemical Industry Leaders Conference

Venice, 22 March 2013

CLARIANT 

Public

Patrick Jany, CFO

what is precious to you?

Successful Year 2012

- Most businesses performed well in a difficult environment
- Repositioning of Clariant: strong progress due to five Business Units reclassified as discontinued and the divestment of three businesses ahead of schedule
- New corporate culture: Clariant to further catch up with the best peers in Specialty Chemicals

Highlights



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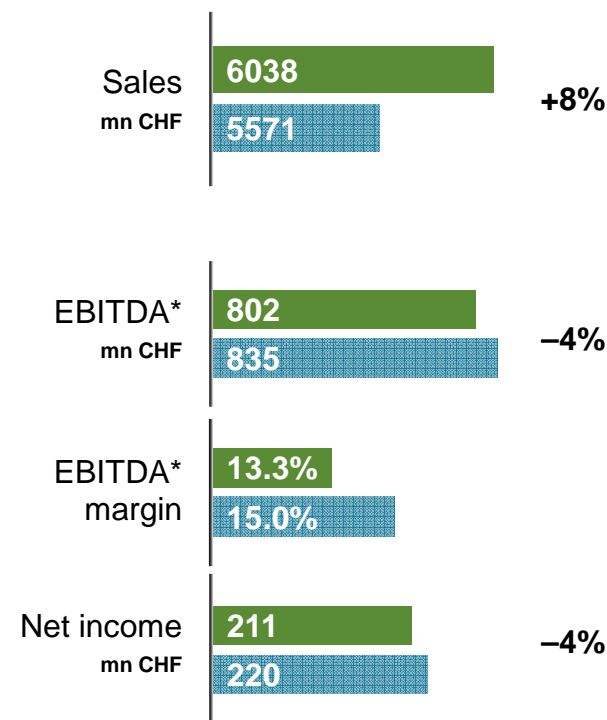
Patrick Jany, CFO

what is precious to you?

Robust performance of most core Business Units

all figures continuing operations

- Double-digit sales growth in all regions ex-Europe, driven by acquisition of Süd-Chemie; organic growth flat with 2% higher sales prices compensating for 2% lower volumes
- Sales in Europe 2% lower (-9% excl. acquisitions) due to further economic softening in the second half-year
- EBITDA* and EBITDA* margin around or above prior-year in 5 of the 7 core Business Units
- Weakness in Europe mostly felt in Additives and Pigments businesses
- Net income at similar levels to previous year
- Dividend increase of 10% proposed, to CHF 0.33/share



* before exceptional items

A milestone year 2012 – repositioning of Clariant takes shape

Repositioning of Portfolio achieved

- Focus on growing seven core Business Units, reported as continuing operations
- Five businesses reclassified as discontinued operations, of which Textile Chemicals, Paper Specialties and Emulsions already agreed to sell in December 2012
- Execution of strategic options for two other non-core businesses by end-2013

Süd-Chemie integration accelerated

- >70% completed, >95% planned until mid-year 2013
- Efficiency improvement measures ahead of schedule

Cultural change initiated

- New corporate culture based on performance management, innovation, process excellence and permanent cost discipline

Growth through innovation in the continuing businesses



Synergen® – new crop protection products based on renewable raw materials, enabling increase in crop yields without damaging the plants with artificial substances.



Vitipure™ , Velsan® and Zenvivo™ – unique range of chitosan-based biopolymers developed in collaboration with KitoZyme S.A., used to make hair and skin cleansing products more moisturizing, gentle and protective.



Pelletizing Additives – new additives for pelletizing iron ores significantly improve pellet quality by reducing the abrasion and increasing resistance to compression, minimizing iron losses and improving steel production.



Houdry catalysts – Houdry dehydrogenation catalysts for use in the Petrochemical industry to produce C3- and C4-olefins from light paraffins (including butadiene) using the CATOFIN® and CATADIENE® technologies.



sunliquid® – integrated process for manufacturing bioethanol from cellulose obtained from left-over straw residues. This second generation bio fuel process applying enzyme technologies avoids conflict between food and fuel.

Fourth Quarter Results



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Agreement to sell Textile Chemicals, Paper Specialties, Emulsions signed

- Agreement signed with U.S. based investment firm SK Capital in late December 2012
- Total consideration of approx. CHF 500 mn: CHF 460 mn in cash, plus pension and other liabilities – equivalent to EV/EBITDA 6.3x (based on full-year 2012 figures)
- Transaction multiple values strong market positions and quality of those businesses in their respective industries
- Transaction expected to close by the end of Q2/2013
- Low Impact on net result as proceeds are approx. equivalent to book value
- Proceeds primarily used to reduce debt

Figures from continuing and discontinued operations for the fourth quarter

Fourth quarter (all figures in CHF)	2012			2011		
	Continuing operations ¹	Discontinued operations ²	Group total	Continuing operations ¹	Discontinued operations ²	Group total
Sales	1 509	427	1 936	1 491	427	1 918
Gross profit³	442	100	542	359	97	456
- margin (% of sales)	29.3%	23.4%	28.0%	24.1%	22.7%	23.8%
EBITDA before exceptional items⁴	225	39 ⁷	264	213	28	241
- margin (% of sales)	14.9%	9.1%	13.6%	14.3%	6.6%	12.6%
EBITDA⁵	175	36	211	94	32	126
- margin (% of sales)	11.6%	8.4%	10.9%	6.3%	7.5%	6.6%
Operating income before exceptional items⁶	152	29 ⁷	181	149	16	165
- margin (% of sales)	10.1%	6.8%	9.4%	10.0%	3.7%	8.6%
Operating income	100	25	125	22	11	33
- margin (% of sales)	6.6%	5.9%	6.5%	1.5%	2.6%	1.7%
Net income	87	12	99	11	-1	10

¹ continuing operations, BUs: Additives; Catalysis & Energy; Functional Materials; Industrial & Consumer Specialties; Masterbatches; Oil & Mining Services; Pigments

² discontinued operations, BUs: Emulsions Detergents & Intermediates; Leather Services; Paper Specialties; Textile Chemicals

³ Including charge to COGS in connection with the acquisition and integration of former Süd-Chemie (Q4 2012: CHF 0 million, Q4 2011: CHF 43 million)

⁴ EBITDA before exceptional items is calculated as EBITDA plus expenses for restructuring and impairment less impairment and gain/loss on disposals. (For FY 2012 and FY 2011, plus charge to COGS in connection with the acquisition and integration of former Süd-Chemie, plus expenses in SG&A costs in connection with the integration of former Süd-Chemie)

⁵ EBITDA is calculated as operating income plus depreciation of PPE, plus impairment and amortization of intangible assets.

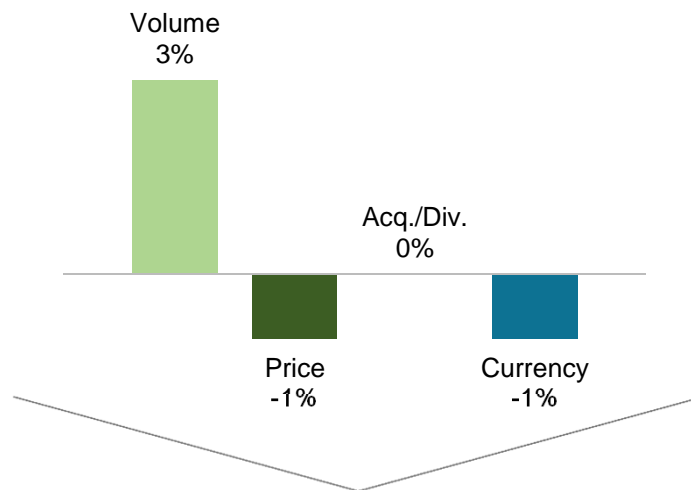
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⁷ Additional Expenses in SG&A costs in connection with the portfolio management are also considered as exceptional items

49% of sales generated in emerging markets

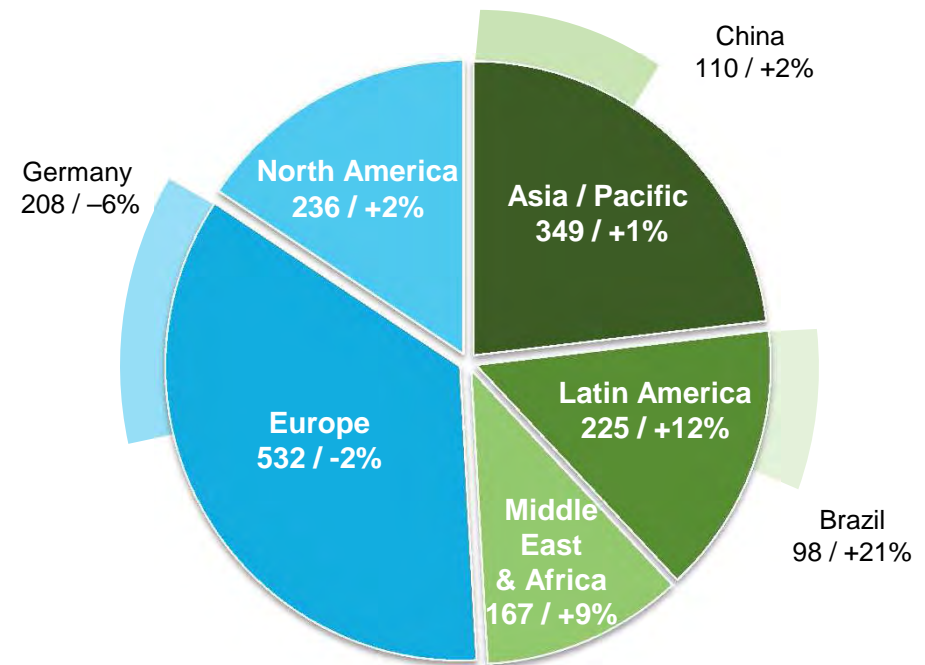
all figures continuing operations

Sales mix Q4



- 2% organic sales growth in local currencies, driven by higher volumes year-on-year
- Good demand in Brazil led to dynamic growth in Latam
- European weakness continued into the fourth quarter, especially in the industrial segments, but at a lower pace than in Q3 2012.

Sales growth in local currencies



Sales Q4 2012: CHF 1 509 mn

Higher EBITDA on increased gross margin

all figures continuing operations

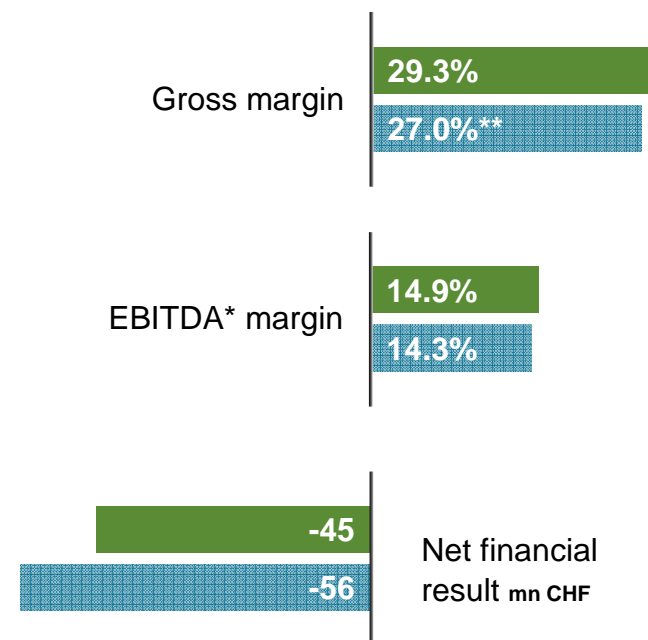
Improved gross margin due to a favorable volume/mix effect, lower idle facility cost and stringent margin management:

- sales prices –1% / raw material costs +1% year-on-year
- sales prices –1% / raw material costs –1% sequentially

EBITDA* and EBITDA* margins rose due to:

- Stable or better margins in four of the seven Business Units

Net financial result improved to CHF –45 million – higher financing costs but less negative impact from currencies



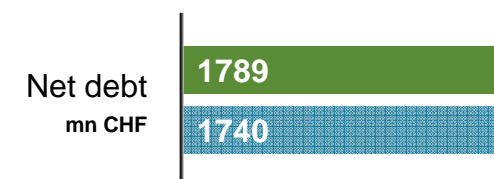
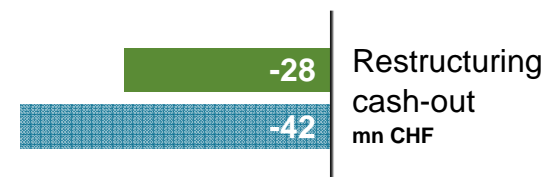
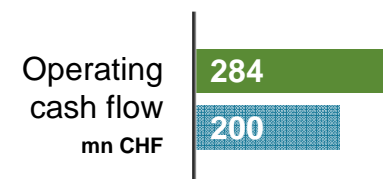
* before exceptional items

** excluding an additional charge of CHF 43 million in Q4 2011 as a result of the sale of the former Süd-Chemie inventories revalued to fair value less cost to sell

Operating cash flow improved

all figures continuing operations

- Higher cash flow from operations* following the usual seasonal pattern and strict net working capital management – NWC at 19% of sales
- Operating cash flow improved to CHF 284 million
- Restructuring cash-out lower year-on-year as GANO-payments have been finalized – payments for accelerated integration of Süd-Chemie
- Free cash flow generation allowed to reduce net debt to CHF 1 789 million compared to CHF 1 934 million at the end of Q3 2012
- Focus on further debt reduction
 - convertible bond called in February 2013
 - proceeds from disposals after closing of transactions



* starting from 2012 interest paid and interest received are reported as part of financing cash flow; prior year information has been reclassified accordingly

Business Unit Performance



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Sales growth and improved EBITDA* margin in the fourth quarter





Fourth quarter 2012	Sales	Change		EBITDA* margin		EBIT* margin	
Business Unit / Reporting Segment	CHF mn	% CHF	% LC	Q4/12	Q4/11	Q4/12	Q4/11
Industrial & Consumer Specialties	382	0	1	19.1	15.9	16.0	13.3
Masterbatches	250	0	-1	9.2	9.2	6.4	6.4
Pigments	204	-1	0	15.7	24.6	11.8	21.7
Functional Materials**	162	-3	-2	9.3	9.6	1.9	3.0
Catalysis & Energy**	226	9	9	27.0	24.5	19.5	16.3
Oil & Mining Services	201	14	15	17.9	13.6	16.4	12.4
Additives***	84	-14	-14	13.1	15.3	7.1	11.2
Continuing operations	1 509	1	2	14.9	14.3	10.1	10.0

* before exceptional items

** the business units "Catalysis & Energy" and "Functional Materials" represent the activities of former Süd-Chemie, consolidated starting from May 2011.

*** "Additives" includes some smaller activities such as New Business Development, totaling sales of CHF 20 million




Oil & Mining Services and Catalysts driving growth

	LC sales growth	EBITDA* margin
 <p>Industrial & Consumer Specialties Strong growth in Crop Protection in all regions; some seasonal tailwind from de-icing business in Europe. Seasonal slow-down in Personal Care more pronounced due to destocking activities.</p>	+1%	19.1%
 <p>Catalysis & Energy** Particularly strong sales growth in the Petrochemicals segment and in Middle East & Africa. Demand in the other segments Chemicals and Polyolefins remain at high levels while Refinery was slightly weaker.</p>	+9%	27.0%
 <p>Oil & Mining Services All business lines – Oil Services, Mining Services and Refinery – with double-digit sales growth. Strong sales growth in Latam. EBITDA margin improvement due to positive mix effect and stringent price management.</p>	+15%	17.9%
 <p>Functional Materials** Sales pattern differentiated from business line to business line. Solid growth in Adsorbents and Food & Feed Additives. Performance Packaging was stable while Foundry and Water Treatment continued to be weak.</p>	-2%	9.3%

* before exceptional items

** the Business Units "Catalysis & Energy" and "Functional Materials" represent the activities of the former Süd-Chemie, consolidated starting from May 2011.

Stabilization in Masterbatches and Pigments – temporary weakness in Additives

	LC sales growth	EBITDA* margin
 Additives** Lower demand for flame retardants and year-end destocking in the electronics industry. Mid-term trend of replacing halogenated flame retardants by non-halogenated substitutes intact; product offering enhanced.	-14%	13.1%
 Masterbatches Continuous growth in Latin America and stabilization in Europe. More pronounced seasonal weakness than usual. Stable margin as lower volumes were compensated by cost savings and implementation of continuous improvement measures.	-1%	9.2%
 Pigments Sales growth in the Plastics business where strength in the other regions compensated for on-going weakness in Europe. Printing business recovered and experienced some growth, while Coatings sales further contracted despite strength in Latin America.	0%	15.7%

* before exceptional items

** "Additives" includes part of the business unit "Emulsions", which is not in scope of discontinued operations.

Outlook –
focus on performance,
growth & innovation

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what is precious to you?

Profitable growth strategy – agenda 2013

Increase profitability

- Focus on opportunities in each Business Unit (products, customers, regions)
- Further differentiation of value propositions

Foster R&D and innovation

- Improve innovation success rate by implementing new set-up for R&D, New Business Development and processes
- Group-wide implementation of Innovation Excellence

Intensify growth

- Increasing market share in emerging regions (China, India, Brazil)
- Leverage Asia's fast-growing economies

Reposition portfolio

- Execute strategic options/disposal of 5 non-core businesses
- Focus on bolt-on acquisitions to support expansion of future portfolio

Clariant 2013 – a focused portfolio with different growth drivers

Natural Resources	Plastics & Coatings	Catalysis & Energy	Care Chemicals
– Oil Services	– Additives	– Catalysts	– Personal Care
– Mining Solutions	– Pigments	– Energy Storage	– Industrial Care
– Refinery Services	– Masterbatches		– Home Care
– Water Treatment			– Crop Care
– Functional Minerals			– Enzymes & Industrial Biotechnology

* Business Areas and allocation of businesses remain subject to change; external reporting structure as of Q1 2013

Outlook – further progress towards 2015 targets

Macroeconomic view

- Persisting soft macroeconomic environment characterized by high volatility
- Solid growth in the emerging markets, no significant growth impulses from the European and North American economies

2013 – Clariant will further progress in sales and profitability

- Focus on growing the seven core businesses and on a continuous cost discipline
- Further top-line growth in local currencies and an improved profitability in 2013 expected
- Mid-term targets 2015 confirmed – EBITDA margin of above 17% and a return on invested capital (ROIC) above peer group average.

Back-up slides



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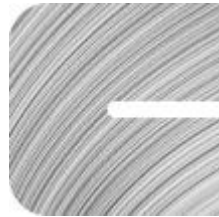
what is precious to you?

Repositioning of portfolio reduces size but improves profitability of Clariant – discontinued operations

Strategic options phase 1 – Disposal of three businesses in Dec. 2012



TEXTILE CHEMICALS



PAPER SPECIALTIES



EMULSIONS, DETERGENTS
& INTERMEDIATES

Strategic options phase 2 – Review of options for two businesses, completed by YE 2013

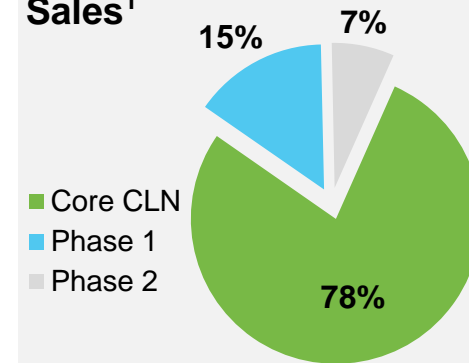


LEATHER SERVICES



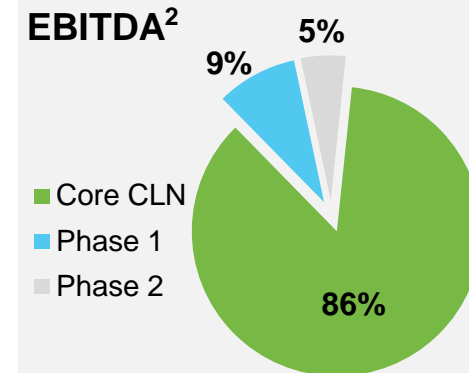
EMULSIONS, DETERGENTS
& INTERMEDIATES

Sales¹



¹ based on FY 2012 rounded figures

EBITDA²



² before exceptional items, based on FY 2012 rounded figures

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Figures from continuing and discontinued operations for FY 2012 and FY 2011

Full Year (all figures in CHF)	2012			2011		
	Continuing operations ¹	Discontinued operations ²	Group total	Continuing operations ¹	Discontinued operations ²	Group total
Sales	6 038	1 744	7 782	5 571	1 799	7 370
Gross profit³	1 745	418	2 163	1 534	434	1 968
- margin (% of sales)	28.9%	24.0%	27.8%	27.5%	24.1%	26.7%
EBITDA before exceptional items⁴	802	132 ⁷	934	835	140	975
- margin (% of sales)	13.3%	7.6%	12.0%	15.0%	7.8%	13.2%
EBITDA⁵	675	121	796	643	143	786
- margin (% of sales)	11.2%	6.9%	10.2%	11.5%	8.0%	10.7%
Operating income before exceptional items⁶	531	88 ⁷	619	624	93	717
- margin (% of sales)	8.8%	5.0%	8.0%	11.2%	5.2%	9.7%
Operating income	396	73	469	432	75	507
- margin (% of sales)	6.6%	4.2%	6.0%	7.8%	4.2%	6.9%
Net income	211	27	238	220	31	251

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Clariant's products and services are delivered through 7 Business Units



Additives

The Business Unit Additives is a major supplier of products for functional effects in plastics, coatings, printing inks and specialized applications such as hot melt Adhesives.



Catalysis & Energy

This business is one of the leading catalyst suppliers globally with a broad portfolio of products for many chemicals and fuels processes. These products enable the use of various raw materials – such as natural gas, coal, and biomass – as chemical and energy feedstocks, and are used to clean emissions caused by industrial processes and combustion engines to limit the impact on the environment.



Functional Materials

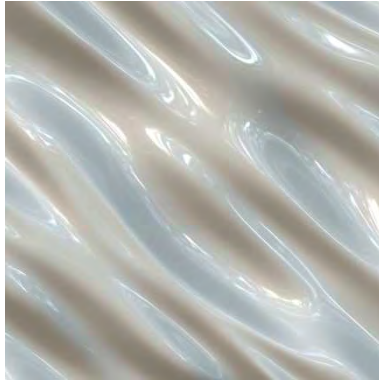
This business unit is among the market leaders in specialty products and solutions for improving product and efficiency characteristics in various industries including adsorbents, solutions for protective packaging, and water treatment.



Industrial & Consumer Specialties

The Industrial & Consumer Specialties. It is one of the largest providers of specialty chemicals and application solutions for consumer care markets such as personal care, home care and crop protection and industrial application markets including industrial lubricants, paint & coatings and deicing for aviation.

Clariant's products and services are delivered through 7 Business Units



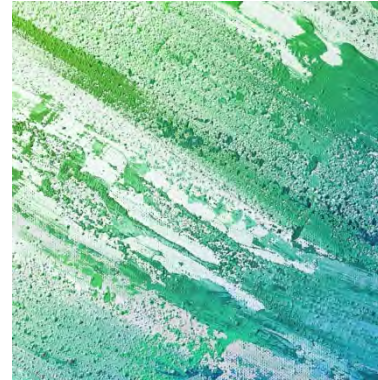
Masterbatches

Clariant Masterbatches is a leading manufacturer of color and additive concentrates and technical compounds for the plastics industry, and supplies the packaging, consumer goods, medical, textile and automotive industries.



Oil and Mining Services

The Oil and Mining Services Business Unit is one of the most significant providers of products and services to the oil, refinery and mining industries. Its broad and diverse product range includes chemical solutions for the oil, gas and refinery industries, plus mining flotation chemicals and emulsifiers for explosives.



Pigments

The Pigments Business Unit is a leading global provider of organic pigments, pigment preparations and dyes that are used for coatings, printing, plastics and other special applications.

Four Business Units reported as discontinued operations as of 1 January 2013



Emulsions Detergents & Intermediates

A leading supplier of key raw materials and intermediates to the detergents, agro and pharmaceutical industries; water-based emulsions/polymer dispersions for paints, coatings, adhesives, construction, sealants and the textile, leather & paper industries.



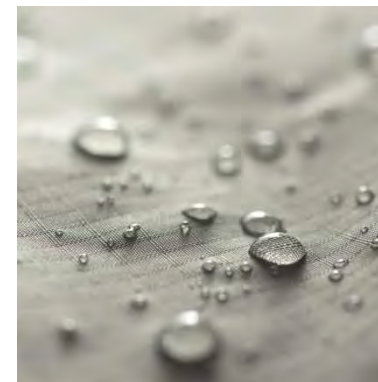
Leather Services

A leading supplier of chemicals and services to the leather industry.



Paper Specialties

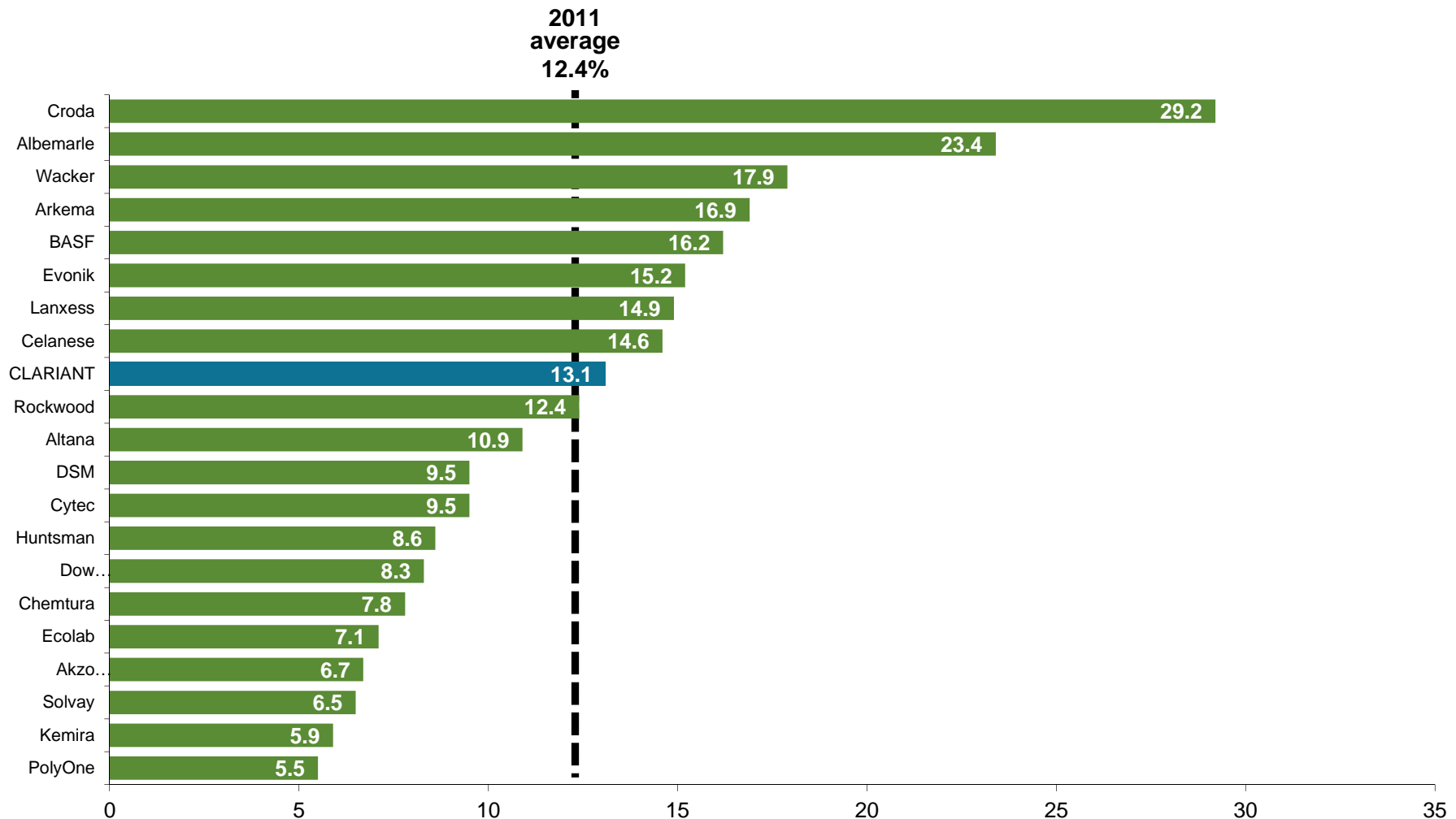
A leading provider of optical brighteners, colorants and functional chemicals for paper and packaging applications.



Textile Chemicals

A leading producer of dyes and chemicals for the textile industry including apparel, upholstery, fabrics and carpets.

Peer group ROIC 2011 – Measuring performance based on relative ROIC*

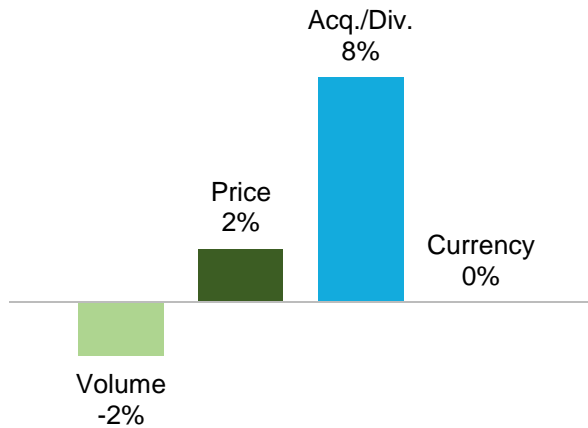


* source: calculated from company results based on FY 2011 data;
Clariant: excluding Süd-Chemie ROIC: 17.1%

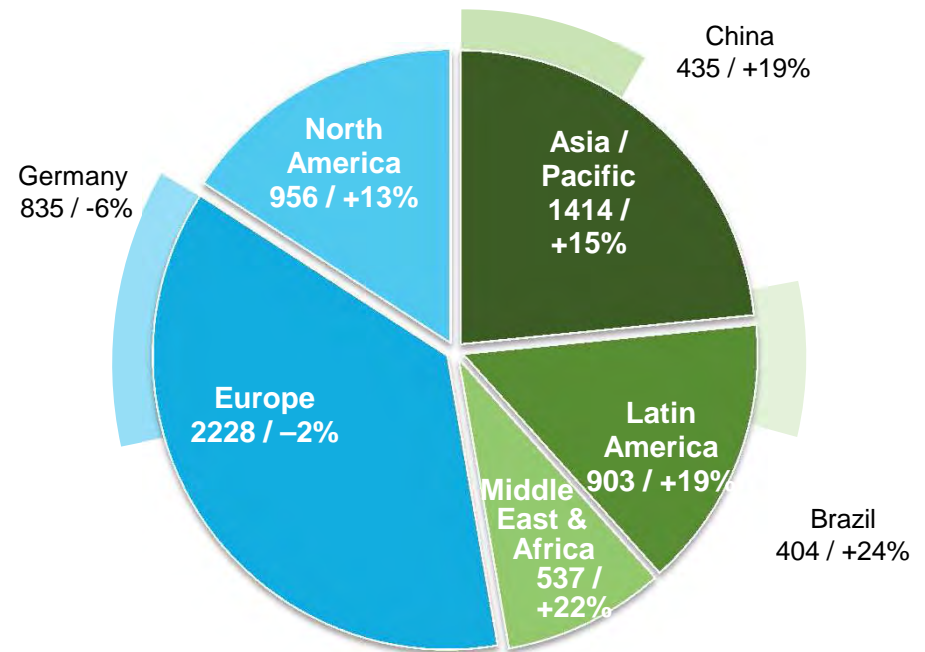
Strong sales growth in emerging markets

all figures continuing operations

Sales mix FY 2012



Sales growth in local currencies



Total sales YTD 2012: CHF 6 038 mn

Key financials – full year

Full year	2012		2011	
	CHF mn	% of sales	CHF mn	% of sales
Sales	6 038	100%	5 571	100%
Local currency growth (LC)	8%			
- Organic growth rate*	0%			
- Acquisitions/Divestments	8%			
Currencies	0%			
Gross profit	1 745	28.9%	1 534	27.5%
EBITDA before exceptionals	802	13.3%	835	15.0%
EBITDA	675	11.2%	643	11.5%
Operating income before exceptionals	531	8.8%	624	11.2%
Operating income	396	6.6%	432	7.8%
Net income from continuing operations	211	3.5%	220	3.9%
Net income	238		251	
Operating cash flow**	468		314	
<i>Sales from discontinued operations</i>	<i>1 744</i>		<i>1 799</i>	
<i>Net income from discontinued operations</i>	<i>27</i>		<i>31</i>	

* organic growth: volume and price effects excluding the impact of changes in foreign currency exchange rates and acquisitions/divestments

** starting from 2012 interest paid and interest received are reported as part of financing cash flow; prior year information has been reclassified accordingly

Cash flow – full year

Full year	2012 CHF mn	2011 CHF mn
Net income	238	251
Depreciation, amortization and impairment	328	279
Other	129	152
Payments for restructuring	-150	-155
Operating cash flow before working capital changes	545	527
Changes in working capital and provisions	-77	-213
Operating cash flow*	468	314
Cash flow from investing activities	-592	-741
<i>thereof: property, plant & equipment</i>	-311	-370
<i>thereof: changes in current financial assets and near cash assets</i>	-256	695
<i>thereof: acquisitions, disposals and other</i>	-25	-1066
Cash flow before financing	-124	-427

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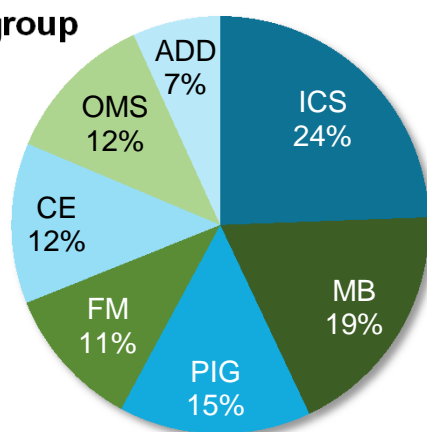
Financial result – full year

Full year	2012 CHF mn	2011 CHF mn
Interest income	17	14
Other financial income	5	5
Total financial income	22	19
Interest expenses	-155	-122
Other financial expenses	-20	-22
Total financial expenses	-175	-144
Currency result, net	-32	-48
Total financial result	-185	-173
Thereof reported under discontinued operations	35	33
Total continuing operations	-150	-140

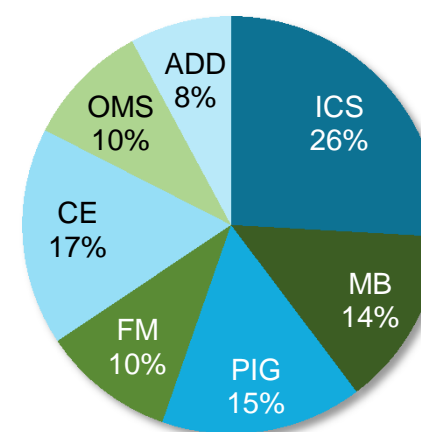
Sales and EBITDA margins by business unit – full year

Full year Business Unit / Segment:	Sales CHF mn	% LC	EBITDA*		
			% of Group	EBITDA margin* % 2012	% 2011
Industrial & Consumer Specialties (ICS)	1 474	+1	26	16.8	17.0
Masterbatches (MB)	1 121	-1	14	11.8	11.5
Pigments (PIG)	899	-8	15	16.6	21.6
Functional Materials (FM)**	667	-	10	14.7	12.9
Catalysis & Energy (CE)**	751	-	17	21.4	21.8
Oil & Mining Services (OMS)	715	+15	10	12.9	11.6
Additives (ADD)***	411	-7	8	18.2	22.6
Total continuing	6 038	+8	100	13.3	15.0

Sales in % of group



EBITDA*



* before exceptional items

** consolidated for 8 months in 2011 (May to Dec)

*** "Additives" includes part of the business unit "Emulsions", which is not in scope of discontinued operations

ICS, Masterbatches, Pigments, OMS – full year

Industrial & Consumer Specialties

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
1 474	+1%	1 473	247 16.8%	0%	251 17.0%

Pigments

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
899	-8%	973	149 16.6%	-29%	210 21.6%

Masterbatches

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
1 121	-1%	1 124	132 11.8%	0%	129 11.5%

Oil & Mining Services

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
715	+15%	620	92 12.9%	+28%	72 11.6%

Functional Materials, Catalysis & Energy, and Additives – full year

Functional Materials*

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
667	–	456	98 14.7%	–	59 12.9%

Additives**

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
411	–7%	434	75 18.2%	–25%	98 22.6%

Catalysis and Energy*

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
2012	Change (LC)	2011	2012	Change (LC)	2011
751	–	491	161 21.4%	–	107 21.8%

* the business units "Catalysis & Energy" and "Functional Materials" represent the activities of former Süd-Chemie, consolidated starting from May 2011. In 2012 the costs for these business units include exceptional items of CHF 4 million and CHF 1 million for Catalysis & Energy and Functional Materials respectively resulting from net realizable value adjustment to former Süd-Chemie inventories.

** "Additives" includes part of the business unit "Emulsions", which is not in scope of discontinued operations.

Key financials – fourth quarter

Fourth quarter	2012		2011	
	CHF mn	% of sales	CHF mn	% of sales
Sales	1 509	100%	1 491	100%
Local currency growth (LC)	2%			
- Organic growth rate*	2%			
- Acquisitions/Divestments	0%			
Currencies	-1%			
Gross profit	442	29.3%	359	24.1%
EBITDA before exceptionals	225	14.9%	213	14.3%
EBITDA	175	11.6%	94	6.3%
Operating income before exceptionals	152	10.1%	149	10.0%
Operating income	100	6.6%	22	1.5%
Net income from continuing operations	87	5.7%	11	0.7%
Net income	99		10	
Operating cash flow**	284		200	
<i>Sales from discontinued operations</i>	<i>427</i>		<i>427</i>	
<i>Net income from discontinued operations</i>	<i>12</i>		<i>-1</i>	

* organic growth: volume and price effects excluding the impact of changes in foreign currency exchange rates and acquisitions/divestments

** starting from 2012 interest paid and interest received are reported as part of financing cash flow; prior year information has been reclassified accordingly

Cash flow – fourth quarter

Fourth quarter	2012 CHF mn	2011 CHF mn
Net income	99	10
Depreciation, amortization and impairment	87	93
Other	-17	3
Payments for restructuring	-28	-42
Operating cash flow before working capital changes	141	64
Changes in working capital and provisions	143	136
Operating cash flow*	284	200
Cash flow from investing activities	-126	-101
<i>thereof: property, plant & equipment</i>	-124	-137
<i>thereof: changes in current financial assets and near cash assets</i>	8	9
<i>thereof: acquisitions, disposals and other</i>	-10	27
Cash flow before financing	158	99

* starting from 2012 interest paid and interest received are reported as part of financing cash flow; prior year information has been reclassified accordingly

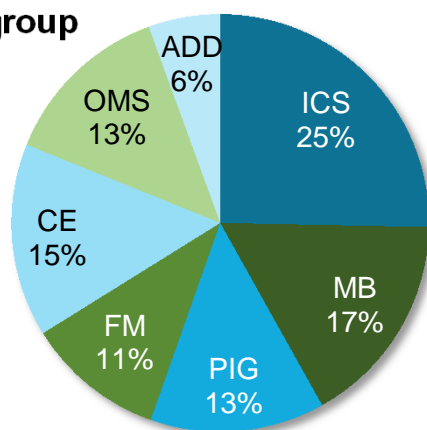
Financial result – fourth quarter

Fourth quarter	2012 CHF mn	2011 CHF mn
Interest income	2	5
Other financial income	1	1
Total financial income	3	6
Interest expenses	-42	-33
Other financial expenses	-5	-7
Total financial expenses	-47	-40
Currency result, net	-10	-35
Total financial result	-54	-69
thereof reported under discontinued operations	9	13
Total continuing operations	-45	-56

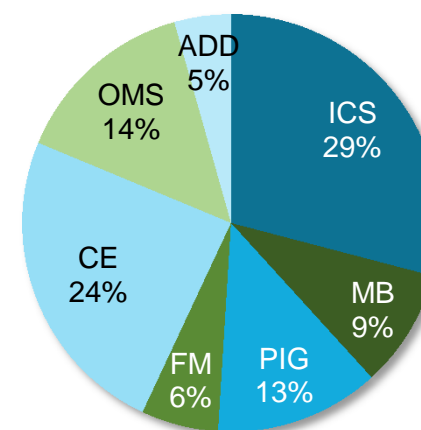
Sales and EBITDA margins by business unit – fourth quarter

Fourth quarter Business Unit / Segment:	Sales		EBITDA*	EBITDA margin*	
	CHF mn	% LC	% of Group	% 2012	% 2011
Industrial & Consumer Specialties (ICS)	382	1	29	19.1	15.9
Masterbatches (MB)	250	-1	9	9.2	9.2
Pigments (PIG)	204	-	13	15.7	24.6
Functional Materials (FM)	162	-2	6	9.3	9.6
Catalysis & Energy (CE)	226	9	24	27.0	24.5
Oil & Mining Services (OMS)	201	15	14	17.9	13.6
Additives (ADD)**	84	-14	5	13.1	15.3
Total continuing operations	1509	2	100	14.9	14.3

Sales in % of group



EBITDA**



* before exceptional items

** "Additives" includes part of the business unit "Emulsions", which is not in scope of discontinued operations

ICS, Masterbatches, Pigments, OMS – fourth quarter

Industrial & Consumer Specialties

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	Q4 2012	Change (LC)	Q4 2011
382	+1%	383	73 19.1%	+21%	61 15.9%

Pigments

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	Q4 2012	Change (LC)	Q4 2011
204	0%	207	32 15.7%	-39%	51 24.6%

Masterbatches

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	2012	Change (LC)	2011
250	-1%	251	23 9.2%	-2%	23 9.2%

Oil & Mining Services

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	Q4 2012	Change (LC)	Q4 2011
201	+15%	177	36 17.9%	+51%	24 13.6%

Functional Materials, Catalysis & Energy, and Additives – fourth quarter

Functional Materials*

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	Q4 2012	Change (LC)	Q4 2011
162	-2%	167	15 9.3%	+16%	16 9.6%

Additives**

Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	Q4 2012	Change (LC)	Q4 2011
84	-14%	98	11 13.1%	-31%	15 15.3%

Catalysis and Energy*

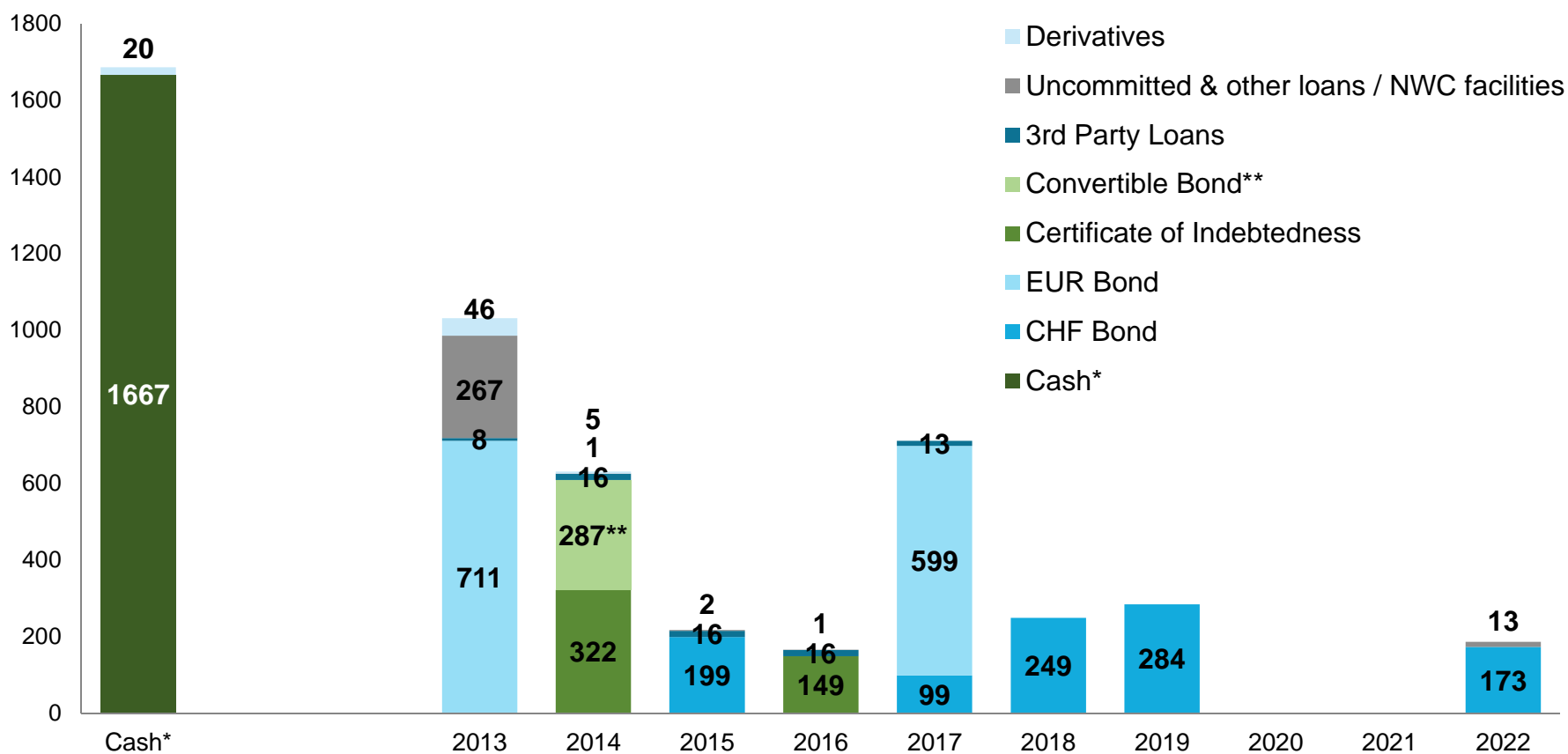
Sales in CHF mn			EBITDA bef. exc. in CHF mn		
Q4 2012	Change (LC)	Q4 2011	2012	Change (LC)	2011
226	+9%	208	61 27%	+18%	51 24.5%

* the business units "Catalysis & Energy" and "Functional Materials" represent the activities of former Süd-Chemie, consolidated starting from May 2011. In 2012 the costs for these business units include exceptional items of CHF 4 million and CHF 1 million for Catalysis & Energy and Functional Materials respectively resulting from net realizable value adjustment to former Süd-Chemie inventories.

** "Additives" includes part of the business unit "Emulsions", which is not in scope of discontinued operations.

Debt maturity profile as of 31 December 2012

Liquidity Headroom Maturities of Financial Debt in CHF million

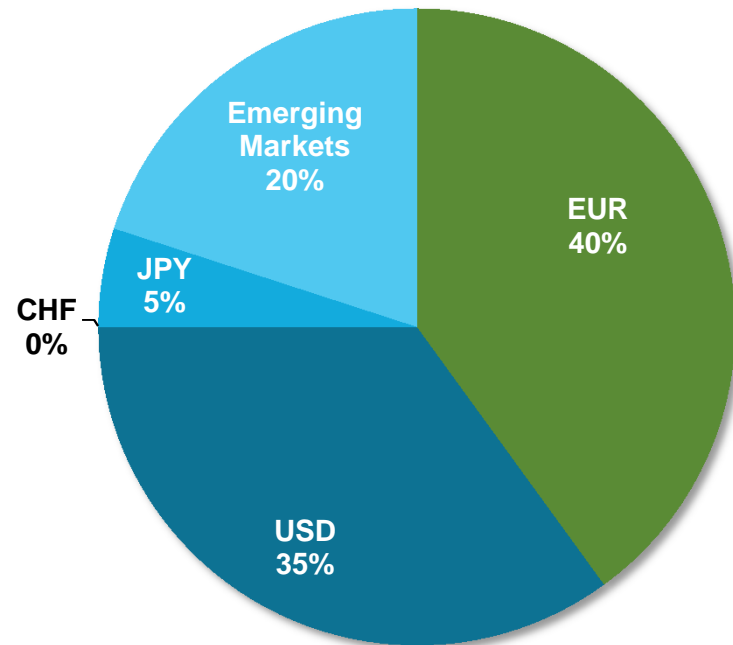


* Incl. near cash assets and financial instruments with positive fair values reported under other current assets

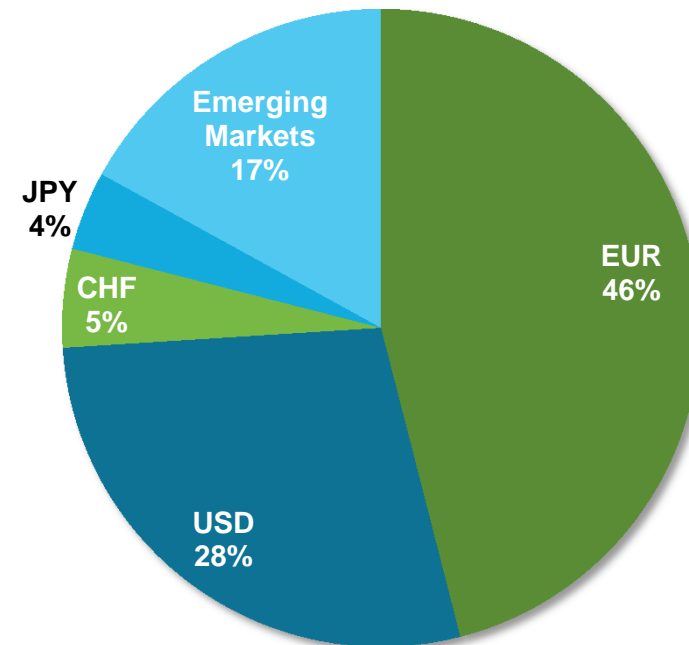
** Convertible bond has been called by the issuer on 06 February 2013

Sales and cost structure*

Global sales distribution in %

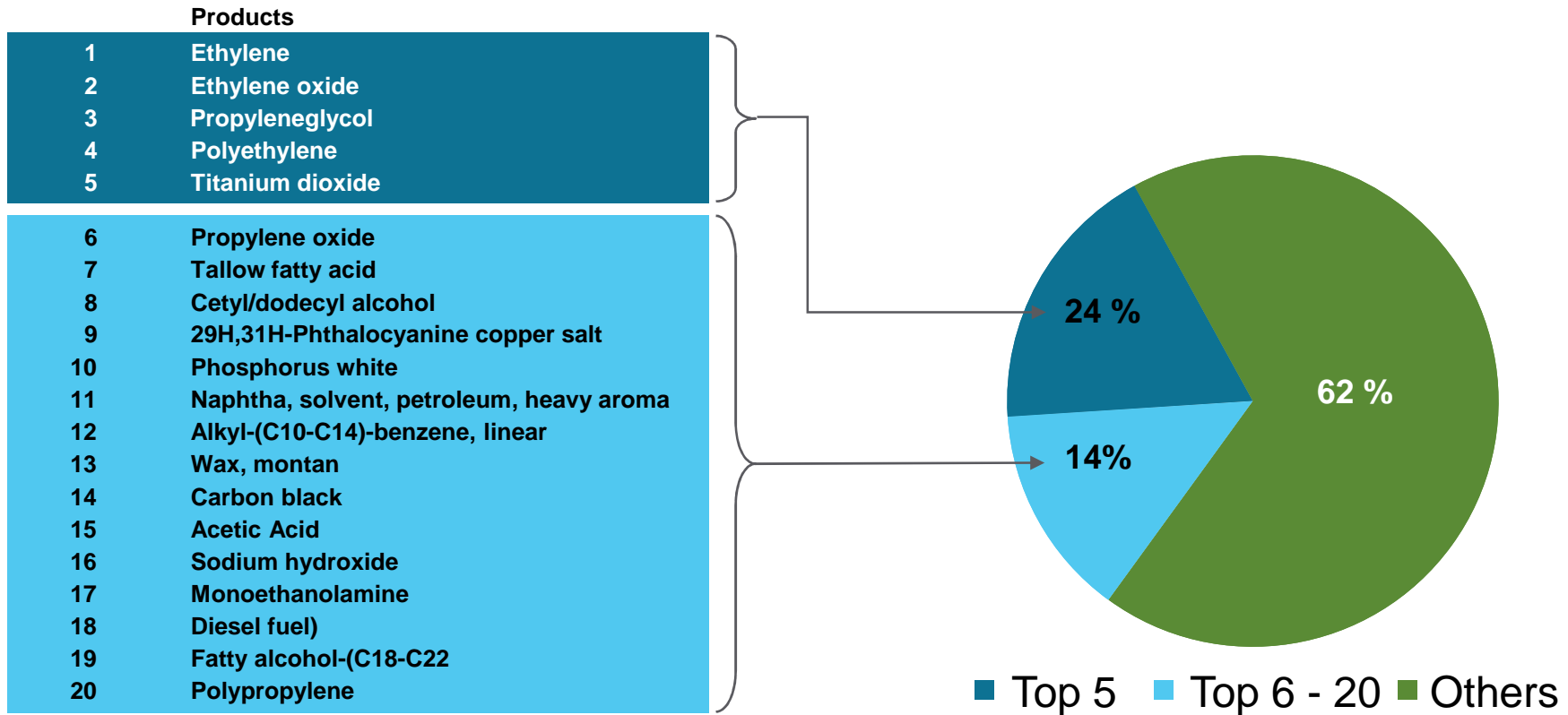


Global cost distribution in %



* these distributions represent an approximation to total cash in- and out-flows and are closely linked to transaction exposures for FY 2012 incl. Süd-Chemie.

Top 20 products in percentage of total raw material costs*

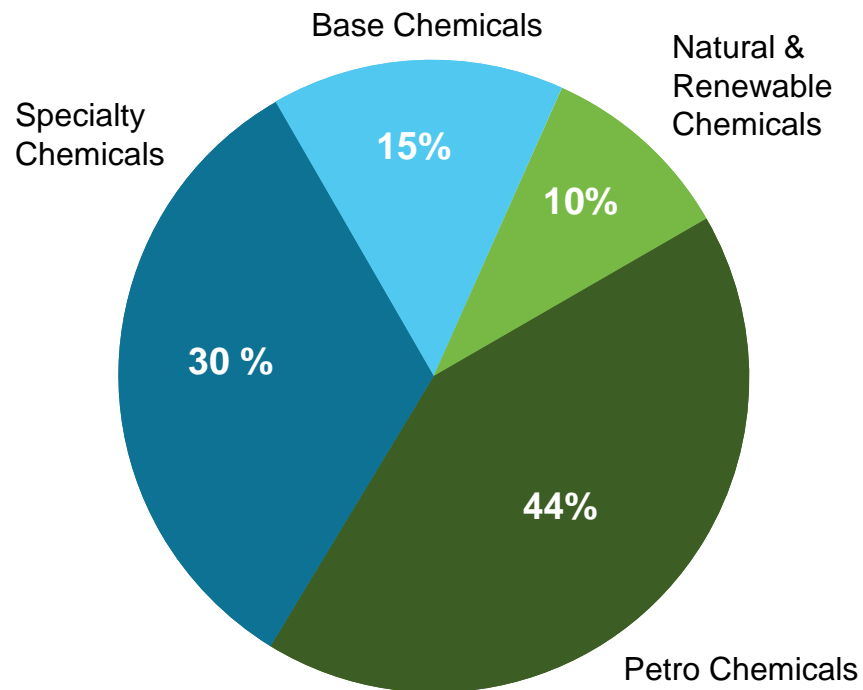


- Over 9,800 products in total
- Approx. 115 products account for 50% of material costs
- Approx. 1,530 products account for 90% of material costs

* FY 2012; former SC 2nd half 2011, Germany only

Raw material classification – dependence on oil price decreased

Product groups



Calendar of upcoming corporate events

4 March 2013	Publication of Annual Report 2012
26 March 2013	Annual General Meeting, Basel
30 April 2013	First Quarter 2013 Results Conference Call
28 June 2013	Capital Markets Day, London
30 July 2013	Half Year 2013 Results Conference Call
30 October 2013	Nine Months 2013 Results Conference Call

IR contacts



Dr. Ulrich Steiner
Head of Group Communications & Investor Relations

Phone +41 (0) 61 469 67 45
Mobile +41 (0) 79 297 27 07
E-mail ulrich.steiner@clariant.com

Dr. Siegfried Schwirzer
Deputy Head Investor Relations

Phone +41 (0) 61 469 67 49
Mobile +41 (0) 79 718 45 98
E-mail siegfried.schwirzer@clariant.com

Marco Ferraro
Investor Relations Officer

Phone +41 (0) 61 469 64 11
Mobile +41 (0) 79 931 03 98
E-mail marco.ferraro@clariant.com

Edith Schwab

Phone +41 (0) 61 469 67 48
E-mail edith.schwab@clariant.com

Mirjam Grieder

Phone +41 (0) 61 469 67 66
E-mail mirjam.grieder@clariant.com

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