

Guidance narrowed around lower end of the range



Full year guidance 2023

	FY 2022	GUIDANCE FY 2023 (as of March 2)	GUIDANCE FY2023 (as of April 28)	CURRENT GUIDANCE FY2023 (as of Oct 27)
EBITDA	€1,617m	significantly ⁽⁴⁾ below previous year	€1,100m – 1,600m	around ⁽⁴⁾ €1,100m
FOCF	€138m	significantly ⁽⁴⁾ below previous year	€0 – 500m	€0 – 200m
ROCE above WACC ⁽¹⁾	-5.0 pp	significantly ⁽⁴⁾ below previous year	-6 pp to -2 pp	around ⁽⁴⁾ -6 pp
GHG emissions ⁽²⁾	4.7m tons	around ⁽⁴⁾ previous year	4.2m – 4.8m tons	4.2m – 4.8m tons

Additional financial expectations

Sales	€18.0bn	No guidance	No guidance	€14.0bn – 14.5bn
D&A	€1,350	~€850m	~€900m	~€900m
Financial result	€-137m	€-160 to -200m	€-130 to -170m	€-120m to -150m
Income tax (P&L)	€411m	No guidance	€150m – 250m	€150m – 250m
Cash tax	€538m	No guidance	€200m – 300m	€300m – 400m
Capex ⁽³⁾	€832m	~€800m	~€800m	~€800m