

Guidance confirmed despite low visibility

FY 2020 guidance



	FY 2019	Guidance FY 2020
Core volume growth	+2.0%	Below previous year
FOCF	€473m	€-200 to +300m
ROCE	8.4%	-1% to +4%
Additional financial expectations	FY 2019	Guidance FY 2020
EBITDA FY	€1,604m	€700 – 1,200m
D&A	€752m	~€770m
Financial result	€-91m	~€-120m
P&L (effective) tax rate	26.8%	24 – 26%
Capex^(a)	€910m	~€700m