



Statement on the nine months 2022

Highlights 9M 2022

SGL Carbon continues to grow: Significant sales growth in 9M 2022 to €853.9 million [+14.8% compared to 9M 2021] driven by all business units.

Continued high sales to customers in the semiconductor and automotive industry supported the increase in sales.

Both volume and price effects combined with continued strict cost management led to a 25.4% increase in adjusted EBITDA to €136.1 million [9M 2021: €108.5 million].

The equity ratio increased further to 37.9% [31.12.2021: 27.0%]. Net debt increased slightly to €209.8 million [+1.7% compared to 31.12.2021 and by +9.5% to 9M of the previous year]. Refinancing of the convertible bond 2018/2023 by issuing a new convertible bond. Extension of the maturity profile until September 2027.

After a strong Q3 2022, the guidance updated on 6 September is confirmed [sales: approx. €1.2 billion | adjusted EBITDA €170 - 190 million | adjusted EBIT €110 - 130 million | ROCE 10% - 12% | free cash flow significantly below previous year].

Financial Highlights 9M 2022

€ million	Nine months		
	2022	2021	Change
Sales revenue	853.9	743.5	14.8%
EBITDA pre ¹⁾	136.1	108.5	25.4%
EBITDA pre-margin	15.9%	14.6%	+1.3%-pts.
EBIT	100.0	71.8	39.3%
Consolidated net result (attributable to shareholders of the parent company)	70.6	42.6	65.7%
Free cash flow	22.7	122.5	-81.5%

€ million	Sep 30, 22	Dec 31, 21	Change
Total assets	1,484.1	1,376.3	7.8%
Equity (attributable to the shareholders of the parent company)	562.9	371.5	51.5%
Net financial debt	209.8	206.3	1.7%
Return on capital employed (ROCE) ²⁾	10.3%	8.0%	+2.3%-pts.
Leverage ratio ³⁾	1.3	1.5	-
Equity ratio	37.9%	27.0%	+10.9%-pts.

Share price in €	Nine months 2022	Financial year 2021	Change
High	7.91	10.78	-26.6%
Low	4.78	3.76	27.1%
Closing price at end of period	6.00	7.69	-22.0%

¹⁾ Adjusted for one-off effects and non-recurring items. For more details, please refer to the business development section

²⁾ EBIT pre for the last twelve months to average capital employed (total of goodwill, other intangible assets, property, plant and equipment, investments accounted for At-Equity and working capital)

³⁾ Net financial debt divided by EBITDA pre of the last 12 months

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Business Review

Economic Environment

Since the global economic forecasts published in the summer, the growth outlook has deteriorated further, and the global economy faces several major challenges. Inflation is higher than it has been for decades and financial conditions in most regions have tightened due to a reversal in monetary policy. In addition, there are the geopolitical consequences from the ongoing Ukraine war and the still noticeable effects of the COVID 19 pandemic. The future development of the global economy depends crucially on a successful calibration of monetary policy, the further course of the war in Ukraine and the Corona policy in China. According to the projections of the International Monetary Fund (IMF) on October 11, 2022, global economic growth will slow down from 6.0% in 2021 to 3.2% in 2022 and 2.7% in 2023.

The inflation rates in the major Western industrial nations, which have risen to high single-digit levels, have prompted the central banks to raise key interest rates further. In the current year, the US Federal Reserve has raised key interest rates by a total of 300 basis points in five steps. The ECB has raised interest rates in three steps by a total of 200 basis points. The leading central banks expect further interest rate hikes to return inflation rates to normal in the medium to long term.

The IMF's growth outlook for the US in 2022 has been revised significantly downwards by 0.7 percentage points to 1.6% and is currently below that of the euro zone (3.1%).

For the euro zone, the projected growth is 3.1% in 2022 and 0.5% in 2023, an upward revision of 0.5 percentage points for 2022 since the July forecast, following a recovery in tourism-related services and industrial production in Southern European countries. For 2023, on the other hand, a downward correction of 0.7 percentage points was made, as in particular high energy prices coupled with high inflation rates will lead to a significant economic slowdown.

For Germany, the IMF expects growth of 1.5% in 2022, which corresponds to a slight improvement of 0.3 percentage points compared to the July forecast. In 2023, however, economic output is expected to shrink by 0.3%, which corresponds to a significant downward correction of 1.1 percentage points since the July forecast. High energy prices and a looming gas shortage are hitting Germany especially hard and pose a significant risk to production and competitiveness in key industrial sectors. Accordingly, the IMF expects a recession for Germany in 2023.

Overall, the downside risks to global growth prospects remain elevated and are subject to considerable uncertainty.

Key Events of the Business Development

Successful placement of a convertible bond

On September 21, 2022, SGL Carbon SE successfully placed non-subordinated and unsecured convertible bonds with a total nominal amount of €101.9 million and a maturity date in September 2027. The conversion price was set at €8.3298, representing a 25% premium to the reference price of €6.6638. The fair value of the conversion rights amounting to €17.0 million was transferred to the capital reserve upon issuance of the convertible bond and simultaneously deducted from the bond liability. The coupon is 5.75% p.a. and is payable semi-annually in arrears, for the first time on March 21, 2023.

The proceeds received in September 2022 from the newly placed convertible bond were used to repurchase convertible bonds (due 2023) at a nominal value of €86.5 million, to extend the maturity profile and for general corporate purposes. After the repurchase in the first half of 2022 of €25.0 million and the repurchase of €86.5 million in September 2022, there remained outstanding convertible bonds (due 2023) amounting to €39.8 million as of September 30, 2022, which are reported under current liabilities due to the remaining maturity of less than one year. In October, another €8.2 million of the existing convertible bond was acquired.

Termination of the heritable building right at the former plant in Griesheim

Already at the end of the 1st quarter of 2022, an agreement was concluded on the termination of a heritable building right to a plot of land at the Frankfurt-Griesheim site that is not required for operations. In addition to the cancellation of the heritable building right, the agreement provides for, among other things, the clearing of the land and the dismantling of the facilities. The SGL site in Frankfurt-Griesheim was shut down in 2016.

The termination agreement results in a one-off effect on income in 2022 totaling around €26 million due to the reversal of provisions and liabilities and the mutual payment obligations, as well as a cash outflow for the dismantling of the facilities totaling around €6 million over the next three to four years. In the 1st half of 2022, €11.7 million was recognized in profit or loss. This resulted on the one hand from the release of provisions no longer required, among other things for dismantling obligations, in the amount of €13.6 million, and on the other hand from a write-down of €1.9 million on the right to use the land.

With the termination of the heritable building right by entry in the land register, which took place at the end of October 2022, the remaining short-term lease liability of €15.6 million will be derecognized with effect on income in the 4th quarter of 2022 and a net amount of €1.0 million will be paid out. In return, the previous burden from the ground lease in the amount of around €1 million per year will no longer apply.

Status of the transformation

The restructuring and transformation program initiated at the end of 2020 has made a significant contribution to the Group's positive revenue and earnings performance. As of September 30, 2022, most of the planned initiatives had been implemented. The cost saving targets of more than €100 million per year and the associated reduction of more than 500 jobs were already more than achieved by the end of 2021. Management expects to complete the restructuring program started in 2020 by the end of 2022, as the restructuring targets have already been achieved.

Business Development

Group business development

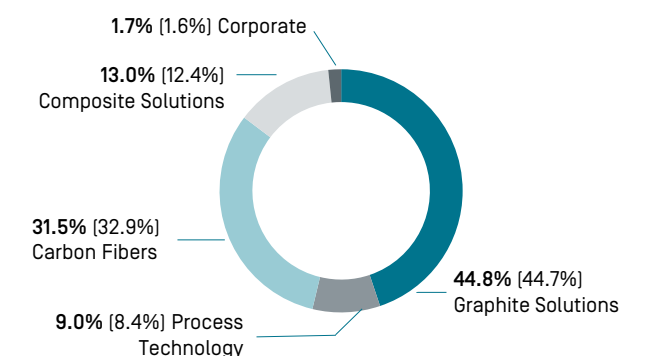
Condensed Consolidated Income Statement

€ million	Nine months		
	2022	2021	Change
Sales revenue	853.9	743.5	14.8%
Cost of sales	-650.0	-569.1	14.2%
Gross profit	203.9	174.4	16.9%
Selling, administrative and R&D expenses	-132.7	-126.9	4.6%
Other operating income/expenses	6.2	5.4	14.8%
Result from investments accounted for At-Equity	14.8	12.7	16.5%
EBIT pre	92.2	65.6	40.5%
One-off effects/Non-recurring items	7.8	6.2	25.8%
EBIT	100.0	71.8	39.3%

After €270.9 million in the 1st quarter of 2022 and €278.9 million in the 2nd quarter, SGL Carbon increased its consolidated sales revenue to €304.1 million in the 3rd quarter. Consequently, sales in the first nine months increased by €110.4 million or 14.8% to a total of €853.9 million (9M 2021: €743.5 million). Adjusted for currency translation effects, the increase was 11.3%.

All business units contributed to this development, consequently the distribution of sales by business units remained almost unchanged compared to the same period of the previous year. The largest share of Group sales was contributed by the business units Graphite Solutions with 44.8% and Carbon Fibers with 31.5%. Composite Solutions and Process Technology contributed 13.0% and 9.0%, respectively, to Group sales. Corporate sales remained almost unchanged at 1.7%.

Group sales revenue by reporting segments 9M 2022 [9M 2021]

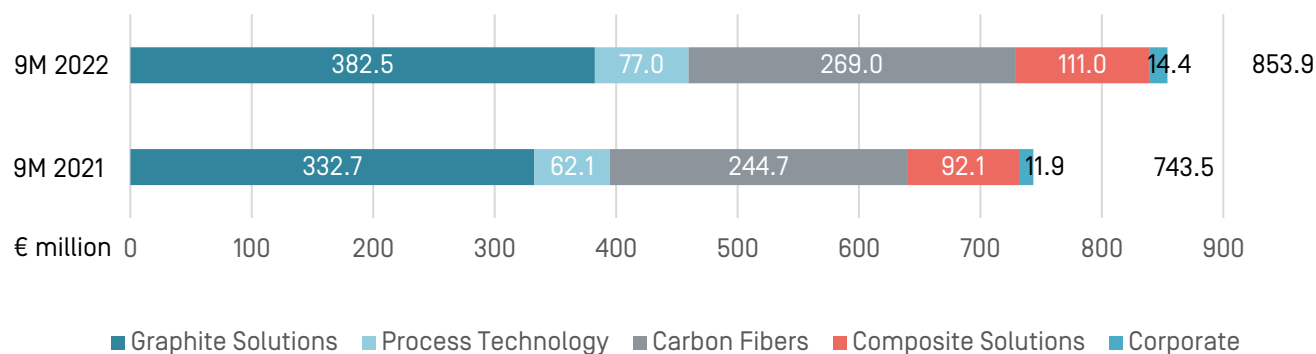


Almost half of the sales growth in the first nine months was contributed by the Graphite Solutions (GS) business unit. GS was able to increase its sales revenue by €49.8 million or 15.0% to €382.5 million compared to the same period of the previous year. Also the other three business units were able to increase

their sales revenue compared to the same period of the previous year: Carbon Fibers (+€24.3 million or +9.9%), Composite Solutions (+€18.9 million or +20.5%) and Process Technology (+€14.9 million or +24.0%).

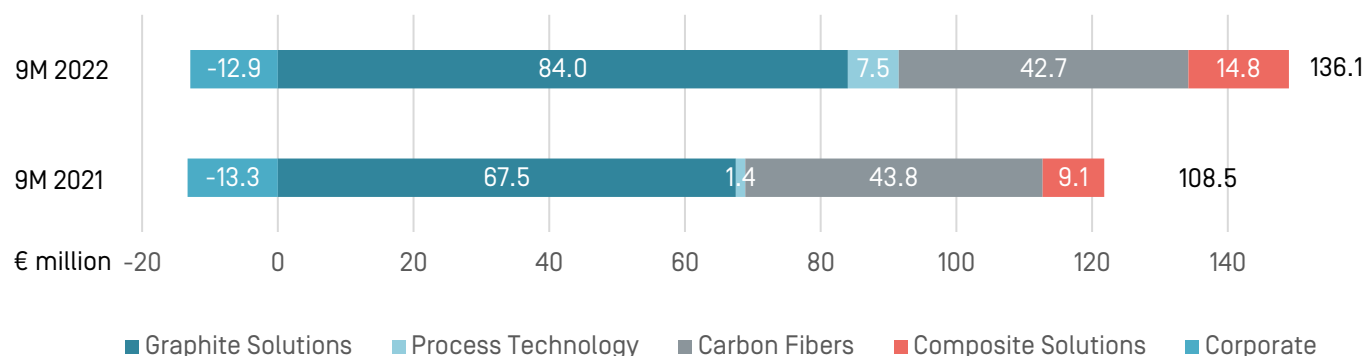
In particular, orders from customers in the semiconductor industry and the significant recovery in the industrial applications segment contributed with an increase of €43.5 million (+46.8%) and €48.9 million (+31.7%) respectively to the sales growth of the entire SGL Carbon. Sales in the market segments Mobility (+€15.4 million or +6.5%) and Chemical Industry (+€18.5 million or +22.8%) also developed positively. Sales to customers in the market segment Textile Fibers remained almost unchanged compared to the same period of the previous year. A detailed presentation of the sales development of the individual business units can be found in the segment information (see pages 12 ff and pages 23 ff).

Group sales development



Earnings situation of the Group

Earnings development - EBITDA pre



In the first nine months of 2022, SGL Carbon achieved an adjusted EBITDA of €136.1 million. This corresponds to a significant improvement of €27.6 million or 25.4% compared to the same period of the previous year (9M 2021: €108.5 million). Accordingly, the adjusted EBITDA margin increased from 14.6% to 15.9% in the nine-month comparison.

The first nine months of 2022 were characterized by a challenging environment. The impact of the Ukraine war led to significant price increases for raw materials, electricity and gas, as well as transport and logistics costs, especially in H1 2022. Furthermore, temporarily interrupted supply chains led to delays in procurement and transport. The situation was exacerbated by the Corona-related lockdowns in China. Through multiple and flexible sourcing channels, we were able to ensure production and delivery capabilities despite the aforementioned constraints. In the 3rd quarter, prices for some raw materials showed a declining trend, similar for transport and logistics costs. Energy prices, which were very volatile in the 1st half of the year, also showed a slight decrease in the 3rd quarter.

The main drivers of the good earnings development in the nine-month period 2022 were the higher capacity utilization from the increased demand in almost all market segments through ensuring of the production capability at all locations as well as the predominantly successful passing on of cost increases to our customers. The already implemented cost savings from the transformation as well as the continued strict cost management had a supporting effect. On the other hand, there were negative effects on earnings, as factor cost increases could not be passed on in full or only with a time lag. The Carbon

Fibers business unit was particularly affected by the energy price developments. A one-off expense in the cost of sales - amounting to €9.2 million in connection with energy derivatives - burdened this business unit in Q1 2022. Overall, more than 90% of the energy requirements of the entire SGL Carbon for fiscal year 2022 are covered by price hedges. The earnings contribution of the individual business units can be found in the segment reporting in this interim report.

The described trends are also reflected in the Group's income statement:

- Cost of sales rose by 14.2% to €650.0 million and thus slightly less than the increase in sales of 14.8%. Gross margin developed positively accordingly at 23.9% in the first nine months of 2022 and was above the prior-year figure of 23.5%.
- Selling, general and administrative as well as R&D costs increased slightly by 4.6% year-on-year to €132.7 million (9M 2021: €126.9 million). This was mainly due to higher distribution costs as a result of significantly increased transport costs. In contrast, strict cost discipline and continued savings led to an easing of administrative costs.
- The result from investments accounted for At-Equity improved by 16.5% to €14.8 million (9M 2021: €12.7 million). This is attributable in particular to the proportionate earnings from our joint venture BSCCB.

The reconciliation from adjusted EBITDA to EBIT is shown in the following table:

€ million	Nine months		
	2022	2021	Change
EBITDA pre	136.1	108.5	25.4%
Depreciation and amortization	-43.9	-42.9	2.3%
EBIT pre	92.2	65.6	40.5%
One-off effects/Non-recurring items	7.8	6.2	25.8%
EBIT	100.0	71.8	39.3%

Positive effects not included in adjusted EBITDA or adjusted EBIT amounted to a net total of €7.8 million. This mainly includes income of €11.7 million from the agreed termination of the ground lease in Frankfurt-Griesheim and a one-off effect of €5.7 million from compensation payments received in previous years for dismantling and disposal costs for the terminated lease agreement by Showa Denko, as contract costs were lower than planned. Amortization on the amounts capitalized or recognized as liabilities in connection with the purchase price allocations of the SGL Composites companies of €5.4 million and further restructuring expenses as well as one-off effects totaling €2.4 million had a negative impact. The harmonization of the basic pension scheme for employees in Germany resulted in a one-off effect of minus €1.8 million in the 3rd quarter of 2022. In the prior-year period, one-off effects and non-recurring items totaling minus €6.2 million were incurred. With the scheduled termination of a major supply contract at the end of the 1st half of the year, the amortization from the purchase price allocation will decrease significantly in the further course of the year.

In line with the general improvement in earnings, combined with a virtually stable cost structure and the positive one-off effects outlined above, EBIT increased significantly to €100.0 million in the first nine months of 2022 compared with €71.8 million in the prior-year period.

Financial result

€ million	Nine months		
	2022	2021	Change
Interest income	0.4	0.4	0.0%
Interest on financial liabilities and other interest expense	-12.9	-14.1	-8.5%
Imputed interest convertible bond	-2.0	-2.2	-9.1%
Imputed interest on lease liabilities and other financial liabilities	-1.2	-1.2	0.0%
Interest component of additions to provisions for pensions	-2.1	-1.8	16.7%
Interest expense, net	-17.8	-18.9	-5.8%
Amortization of refinancing costs	-2.1	-2.4	-12.5%
Foreign currency valuation of intercompany loans	-3.6	0.0	-
Other operating income/expense	0.8	-0.2	-
Other financial result	-4.9	-2.6	88.5%
Financial result	-22.7	-21.5	5.6%

The financial result of the first nine months 2022 increased to minus €22.7 million (9M 2021: minus €21.5 million). This is attributable to the other financial result of minus €4.9 million (9M 2021: minus €2.6 million), mainly because of the foreign currency valuation of intercompany loans and an offsetting positive effect on income of €2.8 million from the repurchase of convertible bonds by the Company. On the other hand, net interest expense decreased from €18.9 million to €17.8 million due to lower interest expenses for financial liabilities.

Condensed Consolidated Income Statement (continued)

€ million	Nine months		
	2022	2021	Change
EBIT	100.0	71.8	39.3%
Financial result	-22.7	-21.5	5.6%
Result from continuing operations before income taxes	77.3	50.3	53.7%
Income tax expense	-7.8	-7.3	6.8%
Result from continuing operations	69.5	43.0	61.6%
Result from discontinued operations, net of income taxes	1.5	0.0	-
Net result for the period	71.0	43.0	65.1%
Attributable to:			
Non-controlling interests	0.4	0.4	0.0%
Consolidated net result (attributable to shareholders of the parent company)	70.6	42.6	65.7%
Earnings per share - basic and diluted (in €)	0.58	0.35	65.7%

Result before taxes and net result

As a result of the improved earnings situation and the positive one-off effects amounting to €7.8 million, earnings before income taxes increased significantly from €50.3 million in the prior-year period to €77.3 million. The income tax expense amounts to €7.8 million in the first nine months of 2022 and was determined based on an estimate of the weighted average annual income tax rate in the respective countries, which was applied to the pre-tax result for the interim period.

After taxes and minority interests, consolidated net income for the nine-month period 2022 amounted to €70.6 million, compared to €42.6 million in the prior-year period. Accordingly, earnings per share improved to €0.58 compared to €0.35 in the prior-year period.

Balance sheet structure

ASSETS € million	Sep 30, 22	Dec 31, 21	Change
Non-current assets	699.1	666.6	4.9%
Current assets	785.0	709.7	10.6%
Total assets	1,484.1	1,376.3	7.8%
EQUITY AND LIABILITIES € million			
Equity attributable to the shareholders of the parent company	562.9	371.5	51.5%
Non-controlling interests	9.2	9.3	-1.1%
Total equity	572.1	380.8	50.2%
Non-current liabilities	572.8	742.3	-22.8%
Current liabilities	339.2	253.2	34.0%
Total equity and liabilities	1,484.1	1,376.3	7.8%

Total assets increased by €107.8 million or 7.8% to €1,484.1 million as of September 30, 2022, compared to December 31, 2021. The increase resulted from changes in current assets (+€75.3 million), especially inventories (+€75.7 million), and from the increase in investments accounted for At-Equity by €22.9 million within non-current assets. The decrease in cash and cash equivalents (-€18.2 million) had an opposite effect. Currency translation effects, especially from the stronger US dollar, contributed €51.8 million to an increase in total assets.

The significant decrease in non-current liabilities of €169.5 million was mainly due to the decrease in convertible bonds (due 2023) of €151.3 million and the issuance of a new convertible bond of €101.9 million, as well as due to pension provisions. Following the repurchase of outstanding convertible bonds (due 2023) in the 1st half of 2022 amounting to €25.0 million and the further repurchase amounting to €86.5 million in September, €39.8 million are still outstanding as of September 30, 2022, which have been reclassified to current liabilities due to the remaining term of less than one year. Pension provisions decreased by €59.0 million to €188.1 million, mainly as a result of a 2.6 percentage point increase in discount rates to 3.7% in Germany and a 2.2 percentage point increase to 5.2% in the USA. At the end of the 3rd quarter, the Company's pension scheme for all employees in Germany was switched to a new dynamic and flexible funded pension plan. With the introduction of the new "SGL Grundversorgung PLUS", the previous company pension schemes for all employees will be terminated. In addition, the contractually agreed termination of an existing heritable building right on a non-operational property in Frankfurt-Griesheim led to a reduction of €29.3 million in other provisions and a reclassification of other financial

liabilities in an amount of €15.6 million to current liabilities. The increase in current liabilities by €86.0 million is mainly due to the increase in trade payables and contract liabilities by €36.0 million as well as the change in current interest-bearing loans from the reclassification of outstanding convertible bonds (due 2023) in the amount of €39.8 million from non-current to current liabilities. The heritable building right of €15.6 million, previously reported under non-current liabilities, is now classified as a current other financial liability as this item will be derecognized through profit or loss in Q4 2022 following the legal transfer.

Working Capital

€ million	Sep 30, 22	Dec 31, 21	Change
Inventories	349.5	273.8	27.6%
Trade receivables and contract assets	201.9	182.6	10.6%
Trade payables and contract liabilities	-151.2	-115.2	31.3%
Working Capital	400.2	341.2	17.3%

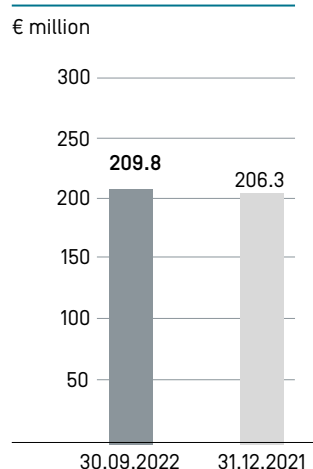
Working capital increased by €59.0 million (+17.3%) to €400.2 million as of September 30, 2022. Changes resulted in particular from higher inventories (+€75.7 million) and an increase in trade receivables and contract assets (+€19.3 million), which were offset by an increase in trade payables and contract liabilities (+€36.0 million). The increase in inventories is due to a targeted build-up of stocks of critical raw materials as a result of disruptions to transport routes and the repeated corona lockdown in Shanghai.

Increase in equity

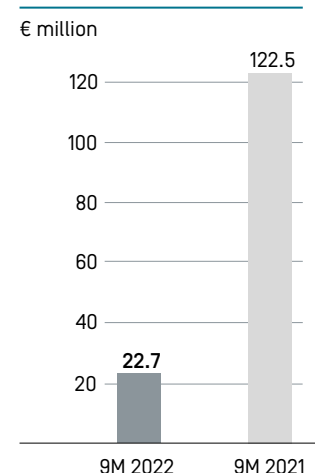
As of September 30, 2022, equity attributable to shareholders of the parent company increased significantly by €191.4 million (+51.5%) to €562.9 million (December 31, 2021: €371.5 million). In addition to the positive consolidated net income attributable to the shareholders of the parent company amounting to €70.6 million, this development is particularly based on actuarial gains from the increased discount rates for pension provisions as well as positive translation effects from the stronger US dollar. In addition, the fair value of the conversion rights in the amount of €17.0 million, determined upon issuance of the new convertible bond, was recognized in capital reserves. As a result, the equity ratio increased significantly to 37.9% as of September 30, 2022 (December 31, 2021: 27.0%).

Net financial debt / Free cash flow

Net financial debt



Free cash flow



€ million	Sep 30, 22	Dec 31, 21	Change
Carrying amount of current and non-current financial liabilities	390.0	418.4	-6.8%
Remaining imputed interest for the convertible bond	18.0	4.8	>100%
Accrued refinancing cost	4.5	4.0	12.5%
Financial debt	412.5	427.2	-3.4%
Cash and cash equivalents	202.7	220.9	-8.2%
Net financial debt	209.8	206.3	1.7%

Net financial debt increased by €3.5 million (+1.7%) to €209.8 million as of September 30, 2022. This increase is based on the significantly lower free cash flow of €22.7 million compared with the prior-year period, minus interest payments of €17.6 million and lease payments of €7.3 million. Together with the balance of borrowings and repayments of financial debt totaling minus €14.7 million and other payments for financing activities of minus €1.7 million, this resulted in a decrease in cash and cash equivalents of €18.2 million to €202.7 million.

€ million	Nine months	
	2022	2021
EBIT	100.0	71.8
Depreciation and amortization of fixed assets	43.9	42.9
Changes in working capital	-40.6	6.5
Miscellaneous items	-49.3	-19.9
Cash flow from operating activities	54.0	101.3
Payments to purchase intangible assets and property, plant & equipment	-31.8	-25.4
Proceeds from the sale of intangible assets and property, plant & equipment	0.5	30.9
Dividend payments from investments accounted for At-Equity	0.0	15.7
Cash flow from investing activities	-31.3	21.2
Free cash flow	22.7	122.5

Cash flow from operating activities reflects on the one hand the strong operating earnings performance in the first nine months of 2022, however was negatively impacted by the increased build-up of working capital and significantly higher payments of variable compensation components due to the high target achievement in the past financial year 2021. As a result, cash flow from operating activities decreased by €47.3 million to €54.0 million.

Cash flow from investing activities changed from €21.2 million in the prior-year period to minus €31.3 million in the reporting period. This is mainly attributable to the inflows received in the prior-year period from the sale of two plots of land not required for operations in the amount of €30.6 million and dividends received from joint ventures in the amount of €15.7 million. In addition, capital expenditure increased slightly in the first nine months of 2022.

Despite the positive business performance, free cash flow decreased significantly by €99.8 million to €22.7 million (9M 2021: €122.5 million) due to the above-mentioned effects.

Employees

As of September 30, 2022, the number of employees worldwide was 4,755 (December 31, 2021: 4,680), which is a slight increase compared to the previous year.

Headcount	Sep 30, 22	Dec 31, 21	Change
Graphite Solutions	2,524	2,444	3.3%
Process Technology	515	531	-3.0%
Carbon Fibers	1,144	1,108	3.2%
Composite Solutions	440	416	5.8%
Corporate	132	181	-27.1%
Total SGL Carbon	4,755	4,680	1.6%

Headcount	Sep 30, 22	Dec 31, 21	Change
Germany	2,052	2,092	-1.9%
Europe excluding Germany	1,371	1,318	4.0%
USA	784	750	4.5%
Asia	548	520	5.4%
Total SGL Carbon	4,755	4,680	1.6%

Segment Reporting

Reporting segment Graphite Solutions (GS)

€ million	Nine months		
	2022	2021	Change
Sales revenue	382.5	332.7	15.0%
EBITDA pre	84.0	67.5	24.4%
EBITDA pre-margin	22.0%	20.3%	+1.7%-pts.
EBIT	61.2	48.4	26.4%

After €119.6 million in Q1 2022 and €123.8 million in Q2, the business unit **Graphite Solutions (GS)** confirmed its stable upward trend with sales of €139.1 million in Q3. After nine months of the current financial year, the business unit's sales totaled €382.5 million, 15.0% higher than the comparable period of the previous year (9M 2021: €332.7 million).

With a 46.8% increase in sales over the comparable prior year period, in particular the "LED and Semiconductor" market segment contributed to the positive development, accounting for roughly one-third of GS's total sales. The order intake in the first nine months of 2022 also confirmed the continued positive outlook for this segment, especially for the silicon carbide-based semiconductor market for higher performance applications.

Excursus silicon carbide semiconductor market:

The Graphite Solutions business unit supplies graphite-based components along the value chain for the production of semiconductors. In the past financial year 2021, the share of segment sales was around 25%, after nine months in 2022 already around 30% with an upward trend.

Graphite components with the highest purity are indispensable for many processes in the semiconductor industry, especially in the production of high-performance semiconductors based on silicon carbide (SiC).

Silicon carbide-based semiconductors are the next generation of semiconductors. They are more powerful, smaller, extremely efficient and have less energy loss. They are mainly used in the field of electromobility, wind and solar energy, in fact everywhere where more powerful semiconductors are needed. For example, the use of SiC semiconductors can significantly increase the range of an electric vehicle or shorten the charging time.

SGL Carbon is one of the leading suppliers of graphite-based components for the production of such silicon carbide semiconductors, whether for crystal growth, high-temperature processes or components for SiC epitaxy (see also: [Graphite in the Production of Semiconductors | SGL Carbon](#)).

Likewise, about one third of the business unit's sales were generated in the market segment "Industrial Applications", which also grew strongly with an increase of 26.4%. These are sales to a wide variety of industries which cannot be assigned to the market segments of battery materials, solar, LED & semiconductors, automotive or the chemical industry. Graphite materials and products are required in a wide range of industries due to their properties such as thermal conductivity, heat and corrosion resistance (see also: [Everything about Graphite | SGL Carbon](#)).

The market segments "Solar" and "Automotive" recorded slight declines in sales, which was mainly due to the reallocation of production capacities for higher-margin products for the semiconductor industry.

As a result of the revenue increase, combined with the higher capacity utilization and price increase initiatives, the GS business unit's adjusted EBITDA increased significantly by 24.4% to €84.0 million (9M 2021: €67.5 million). The adjusted EBITDA margin improved accordingly from 20.3% to 22.0% in the nine-month comparison. Positive volume and price effects were offset by cost increases in raw material and energy purchasing,

which were, however, largely compensated by price adjustments and the cost savings from the transformation.

Reporting segment Process Technology (PT)

€ million	Nine months		
	2022	2021	Change
Sales revenue	77.0	62.1	24.0%
EBITDA pre	7.5	1.4	>100%
EBITDA pre-margin	9.7%	2.3%	+7.4%-pts.
EBIT	5.8	0.2	>100%

With sales of €27.8 million (Q1 2022: €25.3 million and Q2 2022: €23.9 million), Q3 2022 also confirmed the positive sales development of the **Process Technology (PT)** business unit. Compared to the first nine months of the previous year, PT's sales increased by 24.0% to €77.0 million. Sales of this business unit are mainly generated with customers from the chemical industry.

Due to the high level of incoming orders in the 3rd quarter of 2022, it can be assumed that the good capacity utilization will continue in the following months. It must be taken into account that due to longer order processing times for customer-specific plant construction, the realization of sales is partially with a time-lag.

The positive development of PT is also reflected in the adjusted EBITDA. This increased from €1.4 million to €7.5 million compared to the same period last year. Higher capacity utilization and the successful passing on of increased raw material costs led to an improvement in the adjusted EBITDA margin from 2.3% in the previous year to 9.7% after nine months in 2022.

Reporting segment Carbon Fibers (CF)

€ million	Nine months		
	2022	2021	Change
Sales revenue	269.0	244.7	9.9%
EBITDA pre	42.7	43.8	-2.5%
EBITDA pre-margin	15.9%	17.9%	-2.0%-pts.
EBIT	25.3	24.4	3.7%

The sales of the **Carbon Fibers (CF)** business unit amounted to €93.0 million in Q3 2022 and was thus above the previous

quarters (Q1 2022: €87.7 million; Q2 2022: €88.3 million). This development shows that the expiry of a major supply contract with a large automotive customer was compensated in terms of sales by orders from the wind industry. In addition, customer orders from the market segment "Industrial Applications" exceeded expectations. In a nine-month comparison, the CF segment was able to increase its sales by 9.9% to €269.0 million (9M 2021: €244.7 million).

Due to the strong demand in the 1st half of 2022, the market segment "Automotive" remains CF's largest industrial sector after nine months in 2022 with a share of around 34% of segment sales, despite the expiry of the important supply contract. The market segments "Wind Energy", "Textile Fibers" and "Industrial Applications" each contributed around 20%.

While the 1st quarter of 2022 of the Carbon Fibers business unit was burdened by a special effect from energy derivatives for price hedging in the amount of €9.2 million, the business unit was able to significantly improve its earnings situation in the 2nd quarter of 2022. After €5.4 million in the 1st quarter of 2022, the adjusted EBITDA amounted to €22.8 million in the 2nd quarter. In the 3rd quarter of 2022, the expiry of the high-margin supply contract with a major automotive customer had an impact on the business unit's earnings for the first time. The freed-up production capacities were filled by orders from wind energy, but at lower margins. On the other hand, declining raw material prices for acrylonitrile had a positive impact on the adjusted EBITDA of €14.5 million in the 3rd quarter of 2022.

Against the background of the changed customer structure and the associated product mix adaptations as well as the one-time special effect in the 1st quarter (minus €9.2 million), the adjusted EBITDA of CF decreased slightly by 2.5% year-on-year to €42.7 million (9M 2021: €43.8 million). An adjusted EBITDA almost at the previous year's level could be achieved primarily due to the implemented energy price hedges and the associated securing of production capability at our plant in Portugal as well as the successful passing on of increased production costs.

Reporting segment Composite Solutions (CS)

€ million	Nine months		
	2022	2021	Change
Sales revenue	111.0	92.1	20.5%
EBITDA pre	14.8	9.1	62.6%
EBITDA pre-margin	13.3%	9.9%	+3.4%-pts.
EBIT	9.4	4.4	>100%

The **Composite Solutions (CS)** business unit increased its sales by 20.5% to €111.0 million in the first nine months of 2022 (9M 2021: €92.1 million). After €35.8 million in Q1 2022 and €33.8 million in Q2, sales of €41.4 million were achieved in Q3. The increase is mainly based on stronger customer demand from the automotive sector. Among other things, the business unit develops and produces customized vehicle components made of various composite materials for customers in Europe and North America.

Despite higher costs for raw materials and energy, the CS business unit was able to improve its adjusted EBITDA significantly by 62.6% year-on-year to €14.8 million (9M 2021: €9.1 million). This is due to increased capacity utilization on the one hand and successful pricing initiatives on the other hand, so that cost increases could be passed on to a large extent. In addition, there was a positive impact of €3.7 million in H1 2022 from compensation payments received from automotive customers for project expenses.

The adjusted EBITDA margin improved accordingly from 9.9% to 13.3%.

Reporting segment Corporate

€ million	Nine months		
	2022	2021	Change
Sales revenue	14.4	11.9	21.0%
EBITDA pre	-12.9	-13.3	-3.0%
EBIT	-1.7	-5.6	-69.6%

Sales in the **Corporate** reporting segment increased from €11.9 million to €14.4 million in a nine-month comparison. The increase in sales is particularly attributable to the partial realization of an advance payment of €6.9 million received in previous years for completed dismantling measures at the Meitingen site in connection with the termination of a lease

agreement by Showa Denko. Since the contract costs turned out to be lower than planned, this portion of the advance payments received, which was recognized as a liability, was recognized as income. In this context, accrued dismantling costs of €1.2 million were recognized as expenses. Due to the classification as a one-off effect, there is no impact on the adjusted EBITDA of the reporting segment.

The adjusted EBITDA of the Corporate segment improved slightly compared to the same period of the previous year from minus €13.3 million to minus €12.9 million. This development is mainly based on lower personnel and administrative costs in the Corporate segment.

Opportunities and Risks

With regard to existing opportunities and risks, we refer to the detailed statements made in the Annual Report 2021.

We have updated our risk assessment based on the developments that have occurred since the publication of the Annual Report. We see changes in the risk situation in the area of raw materials and energy markets.

Referring to energy supply, we see only moderate risks for the remaining financial year due to the currently high gas storage levels in Germany, despite the interrupted gas supplies from Russia. The effects on our business of a cutback in gas supply or even a complete shutdown vary depending on the region. The greatest immediate impact would be on our production sites in Germany, while the remaining European sites depend on Russian gas only in negligible quantities. Our plants in Asia and North America, on the other hand, would not be directly affected by a prolonged Russian gas supply freeze to Europe.

We continuously monitor the situation on the energy markets through an energy crisis team set up specifically for this purpose. In the affected locations, appropriate contingency plans have been drawn up in the event of a shortage of gas supply. Countermeasures already implemented include a targeted energy procurement strategy to stabilize costs in the medium term as well as the application for government support for energy-intensive companies in various countries. Furthermore, we have already initiated measures for the partial substitution of gas.

In terms of raw material prices, there has been a falling trend for acrylonitrile, the main raw material of the Carbon Fibers business unit, for several months. Furthermore, there has recently been a slight easing in the supply chains that were interrupted due to the pandemic.

For the reasons mentioned above, the risks from the raw material and energy markets are classified as medium [previously: high] for the remainder of the financial year, both in terms of financial risk and availability risk.

Risks from price and volume development as well as from production are now assessed as low [previously: medium]. This is due to the price increase initiatives successfully implemented so far, which also include the implementation of energy cost surcharges in customer contracts. Unexpected plant failures are prevented by preventive maintenance.

Further changes to the risk situation occurred in the area of the financial position. SGL Carbon's sufficient financing is secured by the successful refinancing of the convertible bond in September 2022. However, the significant increase in inventories since the beginning of the year and the higher interest rate environment have put pressure on liquidity. As a countermeasure, a stringent Group-wide cash management with dedicated approval processes was implemented. Consequently, liquidity risks are currently assessed as medium [previously: low].

According to our assessment, based on the information currently available, there are no significant individual risks, neither at present nor in the foreseeable future, that could jeopardize the Company as a going concern. Even the cumulative view of the current individual risks does not jeopardize the going concern of SGL Carbon.

Outlook

Due to the continued good business development, especially in the Carbon Fibers business unit, we have increased the Group's sales and earnings forecast for the 2022 financial year on September 6, 2022. In particular, lower prices for acrylonitrile, the main raw material of the Carbon Fibers business unit, as well as a higher-than-expected customer demand for acrylic and carbon fibers, combined with a consistently good production capacity utilization and capability, lead us to expect

an improved earnings development for this business unit in 2022.

Management now expects Group sales of approximately €1.2 billion (previously: approximately €1.1 billion) and adjusted EBITDA of €170 to 190 million (previously: €130 to 150 million) for 2022.

As a result, adjusted EBIT is expected to be between €110 million and €130 million (previously: €70 million to €90 million). The return on capital employed (ROCE) forecast of originally 7% to 9% is raised to 10% to 12% in line with the earnings development. The expectations for free cash flow (significantly below the previous year's level of €111.5 million) remain unchanged.

The increase in our sales and earnings forecast for the 2022 financial year on September 6, 2022, and the figures for the first nine months of 2022 confirm the stable demand from our market segments and the high capacity utilization. Especially orders from customers in the automotive industry, the semiconductor and LED industry as well as from the industrial applications market segment have characterized the increase in revenues and earnings in the first nine months of 2022.

SGL Carbon is active in many future-oriented markets. We see growth opportunities in the semiconductor industry and especially in the area of silicon carbide-based high-performance chips, such as those needed for electric vehicles and charging infrastructure. There is further potential in the area of renewable energies and electromobility. Following its transformation, SGL Carbon is in a much more resilient position to master the challenges ahead. As in previous years, the forecast for the 2023 financial year will be published at the end of March 2023 together with the 2022 annual figures.

For the current 2022 financial year, we confirm the forecast given on September 6, 2022, assuming unchanged general conditions.

An overview of the forecast key figures can be found in the following table:

€ million	Actual 2021	Original outlook ¹⁾	Updated outlook ¹⁾
Sales revenue	1,007.0	At prior year level	approx. 1,200
EBITDA pre	140.0	110 - 130	170-190
EBIT pre	79.7	50 - 70	110-130
ROCE EBIT pre	8.0%	5% - 7%	10%-12%
Free cash flow	111.5	Significant below prior year	Significant below prior year

¹⁾ "Slight" indicates a variation of up to 10%; "significant" indicates a variation of more than 10%

Wiesbaden, November 3, 2022

SGL Carbon SE

The Board of Management

Dr. Torsten Derr

Thomas Dippold

Selected Financial Information

Consolidated Income Statement

€ million	3rd Quarter			Nine months		
	2022	2021	Change	2022	2021	Change
Sales revenue	304.1	246.8	23.2%	853.9	743.5	14.8%
Cost of sales	-231.3	-192.9	19.9%	-650.9	-579.5	12.3%
Gross profit	72.8	53.9	35.1%	203.0	164.0	23.8%
Selling expenses	-28.8	-24.3	18.5%	-80.2	-70.1	14.4%
Research and development costs	-7.2	-7.8	-7.7%	-21.5	-24.6	-12.6%
General and administrative expenses	-11.3	-11.8	-4.2%	-31.0	-32.2	-3.7%
Other operating income	8.4	22.0	-61.8%	17.5	35.7	-51.0%
Other operating expenses	-8.7	-0.3	>100%	-13.8	-5.8	>100%
Result from investments accounted for At-Equity	5.3	4.3	23.3%	14.8	12.7	16.5%
Restructuring income/expenses	-0.1	-2.5	-96.0%	11.2	-7.9	-
Operating profit	30.4	33.5	-9.3%	100.0	71.8	39.3%
Interest income	0.1	0.2	-50.0%	0.4	0.4	0.0%
Interest expense	-6.0	-6.4	-6.3%	-18.2	-19.3	-5.7%
Other financial result	-0.2	-1.3	-84.6%	-4.9	-2.6	88.5%
Result from continuing operations before income taxes	24.3	26.0	-6.5%	77.3	50.3	53.7%
Income tax expense	-2.6	-1.1	>100%	-7.8	-7.3	6.8%
Result from continuing operations	21.7	24.9	-12.9%	69.5	43.0	61.6%
Result from discontinued operations, net of income taxes	0.2	0.0	-	1.5	0.0	-
Net result for the period	21.9	24.9	-12.0%	71.0	43.0	65.1%
Thereof attributable to:						
Non-controlling interests	0.1	0.2	-50.0%	0.4	0.4	0.0%
Consolidated net result (attributable to shareholders of the parent company)	21.8	24.7	-11.7%	70.6	42.6	65.7%
Earnings per share, basic and diluted, (in €)	0.18	0.20	-10.0%	0.58	0.35	65.7%

Consolidated Statement of Comprehensive Income

€ million	3rd Quarter		Nine months	
	2022	2021	2022	2021
Net result for the period	21.9	24.9	71.0	43.0
Items that may be reclassified subsequently to profit or loss				
Share of investments accounted for at-equity in other comprehensive income	-1.3		8.4	
Cash flow hedges ¹⁾	0.5	0.0	-0.7	0.0
Currency translation ¹⁾	18.4	7.0	42.2	17.6
Items that will not be reclassified to profit or loss				
Actuarial gains/losses on pensions and similar obligations ¹⁾	1.3	-0.1	58.4	27.6
Other comprehensive income	18.9	6.9	108.3	45.2
Comprehensive income	40.8	31.8	179.3	88.2
Thereof attributable to:				
Non-controlling interests	0.0	0.2	0.3	0.5
Consolidated net result (attributable to shareholders of the parent company)	40.8	31.6	179.0	87.7

¹⁾ Includes tax effects of €0.0 million in the first nine months of 2022 (2021: €0.0 million)

Consolidated Balance Sheet

ASSETS € million	Sep 30, 22	Dec 31, 21	Change
Goodwill	24.7	22.1	11.8%
Other intangible assets	15.1	20.5	-26.3%
Property, plant and equipment	573.8	558.3	2.8%
Investments accounted for At-Equity	77.4	54.5	42.0%
Other non-current assets	5.9	6.6	-10.6%
Deferred tax assets	2.2	4.6	-52.2%
Total non-current assets	699.1	666.6	4.9%
Inventories	349.5	273.8	27.6%
Trade receivables and contract assets	201.9	182.6	10.6%
Other receivables and other assets	30.9	32.4	-4.6%
Cash and cash equivalents	202.7	220.9	-8.2%
Total current assets	785.0	709.7	10.6%
Total assets	1,484.1	1,376.3	7.8%

EQUITY AND LIABILITIES € million	Sep 30, 22	Dec 31, 21	Change
Issued capital	313.2	313.2	0.0%
Capital reserves	1,053.9	1,041.5	1.2%
Accumulated losses	-804.2	-983.2	-18.2%
Equity attributable to the shareholders of the parent company	562.9	371.5	51.5%
Non-controlling interests	9.2	9.3	-1.1%
Total equity	572.1	380.8	50.2%
Provisions for pensions and similar employee benefits	188.1	247.1	-23.9%
Other provisions	16.9	43.4	-61.1%
Interest-bearing loans	347.0	413.7	-16.1%
Other financial liabilities	14.2	32.0	-55.6%
Other liabilities	5.0	4.6	8.7%
Deferred tax liabilities	1.6	1.5	6.7%
Total non-current liabilities	572.8	742.3	-22.8%
Other provisions	88.1	85.8	2.7%
Current portion of interest-bearing loans	43.0	4.7	>100%
Trade payables and contract liabilities	151.2	115.2	31.3%
Other financial liabilities	25.0	13.7	82.5%
Other liabilities	31.9	33.8	-5.6%
Total current liabilities	339.2	253.2	34.0%
Total equity and liabilities	1,484.1	1,376.3	7.8%

Consolidated Cash Flow Statement

€ million	Nine months	
	2022	2021
Result from continuing operations before income taxes	77.3	50.3
Adjustments to reconcile the result from continuing operations to cash flow from operating activities:		
Interest expense (net)	17.8	18.9
Changes in the value of contract assets (IFRS 15)	-6.0	4.1
Result from the disposal of property, plant and equipment	0.1	-19.5
Depreciation/amortization expense	49.5	50.7
Restructuring income/expenses	-11.2	7.9
Result from investments accounted for At-Equity	-14.8	-12.7
Amortization of refinancing costs	2.1	2.4
Interest received	0.4	2.3
Income taxes paid	-9.7	-10.6
Changes in provisions, net	-20.9	8.0
Changes in net working capital		
Inventories	-76.3	-11.9
Trade receivables	5.5	-10.3
Trade payables	30.2	28.7
Changes in other operating assets/liabilities	10.0	-7.0
Cash flow from operating activities	54.0	101.3
Payments to purchase intangible assets and property, plant & equipment	-31.8	-25.4
Proceeds from the sale of intangible assets and property, plant & equipment	0.5	30.9
Dividend payments from investments accounted for At-Equity	0.0	15.7
Cash flow from investing activities	-31.3	21.2
Proceeds from issuance of financial liabilities	101.9	13.0
Repayment of financial liabilities	-116.6	-13.0
Redemption payments for lease liabilities	-7.3	-6.7
Interest paid	-17.6	-18.9
Other financing activities	-1.7	-3.0
Cash flow from financing activities	-41.3	-28.6
Effect of foreign exchange rate changes	0.4	1.1
Net change in cash and cash equivalents	-18.2	95.0
Cash and cash equivalents at beginning of period	220.9	141.8
Cash and cash equivalents at end of period	202.7	236.8

Condensed Consolidated Statement of Changes in Equity

€ million	Nine months 2022		Total equity
	Equity attributable to the shareholders of the parent company	Non-controlling interests	
Balance at December 31	371.5	9.3	380.8
Equity component of the convertible bonds ¹⁾	12.4		12.4
Dividends	0.0	-0.4	-0.4
Net result for the period	70.6	0.4	71.0
Other comprehensive income	108.4	-0.1	108.3
Comprehensive income	179.0	0.3	179.3
Balance at September 30	562.9	9.2	572.1

¹⁾ Effects from the issuance of the convertible bonds 2022/2027 (net of transaction costs) of €17.0 million, and effects of minus €4.6 million in connection with the early partly acquisition of convertible bonds 2018/2023

€ million	Nine months 2021		Total equity
	Equity attributable to the shareholders of the parent company	Non-controlling interests	
Balance at December 31	220.7	12.2	232.9
Dividends	0.0	-3.0	-3.0
Net result for the period	42.6	0.4	43.0
Other comprehensive income	45.1	0.1	45.2
Comprehensive income	87.7	0.5	88.2
Balance at September 30	308.4	9.7	318.1

Segment Information

€ million	Graphite Solutions	Process Technology	Carbon Fibers	Composite Solutions	Corporate	SGL Carbon
Nine months 2022						
Sales revenue by customer industry						
Mobility	40.0	-	96.8	100.9	14.4	252.1
Energy	52.1	-	53.5	-	-	105.6
Industrial Applications	131.4	-	61.5	10.1	0.0	203.0
Chemicals	22.5	77.0	-	-	-	99.5
Semiconductor & LED	136.5	-	-	-	-	136.5
Textile Fibers	-	-	57.2	-	-	57.2
Total sales revenue	382.5	77.0	269.0	111.0	14.4	853.9
EBITDA pre ¹⁾	84.0	7.5	42.7	14.8	-12.9	136.1
Amortization/depreciation on intangible assets and property, plant and equipment	21.4	1.2	12.4	4.3	4.6	43.9
EBIT pre	62.6	6.3	30.3	10.5	-17.5	92.2
One-off effects/Non-recurring items	-1.4	-0.5	-5.0	-1.1	15.8	7.8
EBIT	61.2	5.8	25.3	9.4	-1.7	100.0
Capital expenditure ²⁾	21.0	0.4	4.4	4.1	1.9	31.8
Result from investments accounted for At-Equity	-	-	14.8	-	-	14.8
Working Capital ³⁾	246.3	21.0	127.4	50.5	-45.0	400.2

€ million	Graphite Solutions	Process Technology	Carbon Fibers	Composite Solutions	Corporate	SGL Carbon
Nine months 2021						
Sales revenue by customer industry						
Mobility	42.6	-	102.7	84.7	6.7	236.7
Energy	74.3	-	48.1	-	-	122.4
Industrial Applications	103.9	-	37.6	7.4	5.2	154.1
Chemicals	18.9	62.1	-	-	-	81.0
Semiconductor & LED	93.0	-	-	-	-	93.0
Textile Fibers	-	-	56.3	-	-	56.3
Total sales revenue	332.7	62.1	244.7	92.1	11.9	743.5
EBITDA pre ¹⁾	67.5	1.4	43.8	9.1	-13.3	108.5
Amortization/depreciation on intangible assets and property, plant and equipment	20.9	1.3	11.7	4.1	4.9	42.9
EBIT pre	46.6	0.1	32.1	5.0	-18.2	65.6
One-off effects/Non-recurring items	1.8	0.1	-7.7	-0.6	12.6	6.2
EBIT	48.4	0.2	24.4	4.4	-5.6	71.8
Capital expenditure ²⁾	15.0	0.1	3.7	5.0	1.6	25.4
Result from investments accounted for At-Equity	-	-	12.7	-	-	12.7
Working Capital (31.12.) ³⁾	197.7	26.5	115.1	34.4	-32.5	341.2

¹⁾ EBITDA adjusted by one-off effects and non-recurring items

²⁾ Defined as total of capital expenditures in other intangible assets and property, plant and equipment

³⁾ Defined as sum of inventories, trade receivables and contract assets less trade payables and contract liabilities

Subsequent events

In October 2022, SGL Carbon prematurely acquired further bonds of the convertible bond 2018/2023 with a total nominal amount of €8.2 million, reducing the outstanding nominal volume of the convertible bond 2018/2023 to €31.6 million. In addition, the Company repurchased corporate bonds with a nominal amount of €5.0 million early.

Furthermore, in October the heritable building right at the former plant in Griesheim was cancelled by entry in the land

register. As a result, the remaining current lease liability of €15.6 million will be derecognized through profit or loss in the 4th quarter of 2022 and a net amount of €1.0 million will be paid out. In return, the previous charge from the ground lease of around €1 million per year will no longer apply.

Other Information

Quarterly Sales Revenue and EBITDA pre by Reporting Segment

€ million	2021					2022			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q1-Q3
Sales revenue									
Graphite Solutions	108.3	112.9	111.5	110.9	443.6	119.6	123.8	139.1	382.5
Process Technology	19.3	21.5	21.3	25.1	87.2	25.3	23.9	27.8	77.0
Carbon Fibers	81.1	85.3	78.3	92.5	337.2	87.7	88.3	93.0	269.0
Composite Solutions	28.6	31.6	31.9	30.4	122.5	35.8	33.8	41.4	111.0
Corporate	4.2	3.9	3.8	4.6	16.5	2.5	9.1	2.8	14.4
SGL Carbon	241.5	255.2	246.8	263.5	1,007.0	270.9	278.9	304.1	853.9

€ million	2021					2022			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q1-Q3
EBITDA pre									
Graphite Solutions	22.9	21.1	23.5	20.4	87.9	25.9	28.1	30.0	84.0
Process Technology	-0.5	0.6	1.3	3.3	4.7	2.0	2.1	3.4	7.5
Carbon Fibers	13.9	18.5	11.4	10.7	54.5	5.4	22.8	14.5	42.7
Composite Solutions	1.8	3.9	3.4	3.0	12.1	6.3	3.4	5.1	14.8
Corporate	-5.1	-5.4	-2.8	-5.9	-19.2	-2.8	-5.3	-4.8	-12.9
SGL Carbon	33.0	38.7	36.8	31.5	140.0	36.8	51.1	48.2	136.1

Quarterly Consolidated Income Statement

€ million	2021					2022			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q1-Q3
Sales revenue	241.5	255.2	246.8	263.5	1,007.0	270.9	278.9	304.1	853.9
Cost of sales	-187.4	-194.1	-187.6	-215.0	-784.1	-214.8	-204.8	-230.4	-650.0
Gross profit	54.1	61.1	59.2	48.5	222.9	56.1	74.1	73.7	203.9
Selling, administrative, R&D and other operating income/expense	-39.4	-40.7	-41.4	-38.7	-160.2	-37.6	-43.1	-45.8	-126.5
Result from investments accounted for At-Equity	4.5	3.9	4.3	4.3	17.0	4.2	5.3	5.3	14.8
EBIT pre	19.2	24.3	22.1	14.1	79.7	22.7	36.3	33.2	92.2
One-off effects/Purchase price allocation effects/Impairment losses	-0.6	0.8	13.9	16.4	30.5	-3.0	2.3	-2.7	-3.4
Restructuring income/expenses	-1.6	-3.8	-2.5	8.1	0.2	11.5	-0.2	-0.1	11.2
EBIT	17.0	21.3	33.5	38.6	110.4	31.2	38.4	30.4	100.0
Financial result	-6.4	-7.6	-7.5	-6.8	-28.3	-7.5	-9.1	-6.1	-22.7
Result from continuing operations before income taxes	10.6	13.7	26.0	31.8	82.1	23.7	29.3	24.3	77.3
Income tax expense	-4.4	-1.8	-1.1	1.1	-6.2	-2.2	-3.0	-2.6	-7.8
Result from discontinued operations, net of income taxes							1.3	0.2	1.5
Net result for the period	6.2	11.9	24.9	32.9	75.9	21.5	27.6	21.9	71.0
Thereof attributable to:									
Non-controlling interests	0.1	0.1	0.2	0.1	0.5	0.1	0.2	0.1	0.4
Consolidated net result (attributable to shareholders of the parent company)	6.1	11.8	24.7	32.8	75.4	21.4	27.4	21.8	70.6

Financial Calendar 2023

March 23, 2023

- Publication of Annual Report 2022
- Annual Press Conference
- Investor and analyst meeting (including conference call)

May 5, 2023

- Statement on the First Quarter 2023
- Conference call for investors and analysts

May 9, 2023

- Annual General Meeting

August 3, 2023

- Report on the First Half Year 2023
- Conference call for investors and analysts

November 2, 2023

- Statement on the First Nine Months 2023
- Conference call for investors and analysts

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Important Note

This interim report contains statements relating to certain projections and business trends that are forward-looking, including statements with respect to SGL Carbon's outlook and business development, including developments in SGL Carbon's Graphite Solutions (GS), Process Technology (PT), Carbon Fibers (CF) and Composite Solutions (CS) businesses, expected customer demand, expected industry trends and expected trends in the business environment, statements related to SGL Carbon's cost savings programs. You can generally identify these statements by the use of words like "may", "will", "could", "should", "project", "believe", "anticipate", "expect", "plan", "estimate", "forecast", "potential", "intend", "continue" and variations of these words or comparable words. These statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about SGL Carbon's businesses and future financial results, and readers should not place undue reliance on them. Forward-looking statements do not guarantee future performance and involve risks and uncertainties. These risks and uncertainties include, without limitation, changes in political, economic, legal and business conditions, particularly relating to SGL Carbon's main customer industries, competitive products and pricing, the ability to achieve sustained growth and profitability in SGL Carbon's Graphite Solutions (GS), Process Technology (PT), Carbon Fibers (CF) and Composite Solutions (CS) businesses, the impact of any manufacturing efficiencies and capacity constraints, widespread adoption of carbon fiber products and components in key end-markets of SGL Carbon, including the automotive and aerospace industries, the inability to execute additional cost savings or restructuring measures, availability of raw materials and critical manufacturing equipment, trade environment, changes in interest rates, exchange rates, tax rates, and regulation, available cash and liquidity, SGL Carbon's ability to refinance its indebtedness, development of the SGL Carbon pension obligations, share price fluctuation may have on SGL Carbon's financial condition and results of operations and other risks identified in SGL Carbon's financial reports. These forward-looking statements are made only as of the date of this document. SGL Carbon does not undertake to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

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