

Press Release

ALTANA continues on its growth course

- **Healthy top line growth in the first six months of the year**
- **High raw materials costs burden margin**

Wesel, August 4, 2011. The specialty chemicals Group ALTANA AG continued its growth course over the first six months of the current business year. Compared to the first half of 2010, the company was able to increase its sales by 9%, up from €773.1 million to €840.3 million. However, sharply rising raw materials costs which can only be passed on to customers with a certain time lag burden the company's profit. Earnings before interest, taxes, depreciation and amortization (EBITDA) grew less strongly by 1% to €172.9 million, compared to €171.5 million in the prior-year period. The EBITDA margin thus declined from 22.2% to 20.6%. Earnings before taxes (EBT) rose by 1% from €126.2 million to €127.0 million.

Development by division

Sales in the BYK Additives & Instruments division rose strongly in the first six months of 2011; they were up from €279.5 million in the prior-year period to €314.4 million, which is an increase of 13%. The ECKART Effect Pigments division recorded sales of €184.6 million, an increase of 2% on the prior year (€180.2 million). Sales in the ELANTAS Electrical Insulation division improved by 10% and were up from €185.5 million to €203.3 million. The ACTEGA Coatings & Sealants division was also able to improve sales noticeably, achieving an increase of 8%. The division generated sales of €138.0 million following €127.9 million in the first half of 2010.

Strong revenue development, however raw materials costs burden earnings

"We are looking back on a successful first half-year 2011, in which we were able to continue our dynamic growth of the past business year," stated Dr. Matthias L. Wolfgruber, CEO of ALTANA AG. "However, the partially massive raw materials cost increases negatively affect our earnings," continued Wolfgruber. "The best strategy against rising raw materials costs is a clear and strong focus on specialties with high relevance of research and service, which offer our customers added value," said Wolfgruber. "We will therefore maintain our course which is oriented to innovation and customer service in order to continue profitable growth in the future."

Outlook

ALTANA anticipates sales growth in comparison with the prior year also for the second half of the current business year. However, compared to the first six months of 2011 the growth momentum is expected to slow down. The EBITDA margin 2011 should remain below the prior-year figure (20.5%) owing to the raw materials cost increases. Should the economic environment worsen, caused for example by the high public debt levels of many industrial nations, the business of ALTANA would also be affected.

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Key Figures H1 2011

ALTANA Group (in € million)	January to June 2011	January to June 2010	Change in %
Sales	840.3	773.1	9
Earnings before interest, taxes, depreciation and amortization (EBITDA)	172.9	171.5	1
Operating income (EBIT)	131.3	130.7	0
Earnings before taxes (EBT)	127.0	126.2	1
Net income (EAT)	89.8	87.4	3
Research and development expenses	43.1	40.5	7
Capital expenditure on intangible assets and property, plant and equipment	34.2	22.2	54
Headcount (June 30)	5,023	4,820	4

A telephone press conference will take place today, **August 4, 2011, at 10:00 a.m. (local time, CEST)**. More information on the relevant audio webcast and this press release is available at www.altana.com.

This press release is also available on www.altana.com/press

This press release contains forward-looking statements, i.e. current estimates or expectations of future events or future results. These statements are based on beliefs of ALTANA as well as assumptions made by and information currently available to ALTANA. Forward-looking statements speak only as of the date they are made. ALTANA does not intend, and does not assume any obligation, to update forward-looking statements to reflect facts, circumstances or events that have occurred or changed after such statements have been made.

About ALTANA:

ALTANA develops and produces high-quality, innovative products in the specialty chemicals business. The ALTANA Group, with headquarters in Wesel/Germany, is a genuine "global player" with about 85% of its sales generated by international activities. The ALTANA Group has four divisions: **BYK** Additives & Instruments, **ECKART** Effect Pigments, **ELANTAS** Electrical Insulation, and **ACTEGA** Coatings & Sealants. All of these divisions occupy a leading position in their target markets with respect to quality, product solution expertise, innovation and service.

ALTANA offers innovative, environmentally compatible solutions with the matching specialty products for coating manufactures, paint and plastic processors, the printing and cosmetic industries, and the electrical and electronics industry. The product range includes additives, special coatings and adhesives, effect pigments, sealants and compounds, impregnating resins & varnishes, and testing and measuring instruments.

At present, the ALTANA Group has 41 production facilities and 48 service and research laboratories worldwide. Throughout the group more than 5,000 people work to ensure the success of ALTANA worldwide. In 2010, ALTANA achieved sales of more than 1.5 billion euros. Its impressive earning power and high growth rate make ALTANA one of the most successful and innovative chemical groups worldwide.