

Press release

ALTANA AG

PO Box 1244
61282 Bad Homburg v.d.H.
Herbert-Quandt-Haus
Corporate Communications
Am Pilgerrain 15
61352 Bad Homburg v.d.H.
Germany
P +49 (0) 6172 1712-160
F +49 (0) 6172 1712-158
PR@altana.de
www.altana.de

Annual General Meeting 2004: ALTANA reports on a successful business year in 2003 and promising prospects for the future

Dividend increases by 11% to €0.83

Frankfurt/Bad Homburg, May 5, 2004 - Shareholders of ALTANA AG (NYSE: AAA, FSE: ALT) approved all proposals made by the Management and Supervisory Boards at today's Annual General Meeting in Frankfurt. These include the payment of a dividend of €0.83 per share, an 11% increase on the previous year's €0.75. This brings the total dividend amount to €117 million (2002: €105 million).

"This, the eighth consecutive double-digit dividend increase, underlines our commitment to sustained value enhancement for our shareholders and our traditionally shareholder-friendly dividend and distribution policy" said Dr. Nikolaus Schweickart, Chairman of the Management Board.

In his speech, Dr. Nikolaus Schweickart reported to the shareholders on a successful business year in 2003. As a highly internationalized company, ALTANA succeeded in sustaining its upwards trend, now unbroken for almost a decade, in all the key operating indicators in spite of a significantly weak dollar. This makes ALTANA one of Germany's top performers. ALTANA plans to accelerate the pace of innovation and investment over the next few years in order to further enhance future profitability. Investment in property, plant, equipment and intangible assets will therefore total around €750 million in the period 2004 to 2006, whilst the research budget will amount to about €1.5 billion. As in past years, the company will also continue to create jobs in Germany and abroad.

This press release contains forward-looking statements, i.e., current estimates or expectations of future events or future results. The forward-looking statements appearing in this press release include ALTANA's plans to accelerate the pace of innovation and investment over the next few years and the projections for future investments in assets and its future research budget. These statements are based on beliefs of ALTANA's management as well as assumptions made by and information currently available to ALTANA. Many factors that ALTANA is unable to predict with accuracy could cause ALTANA's actual results, performance or achievements to be materially different from those that may be expressed or implied by such forward-looking statements. These factors include ALTANA's ability to develop and launch new and innovative pharmaceutical and chemical products, price regulations for pharmaceuticals and budgeting decisions of local governments and health care providers, the level of ALTANA's investment in pharmaceuticals related R&D, the sales and marketing methods used by ALTANA to distribute its pharmaceuticals, the composition of ALTANA's pharmaceuticals portfolio, ALTANA's ability to maintain close ties with its chemicals customers, the business cycles experienced by ALTANA's chemicals customers and the prices of the raw materials used in ALTANA's chemicals business.

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.

This press release is also available at www.altana.com.

For inquiries please contact:

Dr. Thomas Gauly
Head of Corporate Communications &
Investor Relations

Media Relations:

P +49 (0) 6172 1712-160
P +49 (0) 6172 1712-168
F +49 (0) 6172 1712-158

Investor Relations:

P +49 (0) 6172 1712-163
P +49 (0) 6172 1712-165
F +49 (0) 6172 1712-158

Investor Relations USA:

P +1 212 974-61 92
F +1 212 974-61 90