

AD HOC ANNOUNCEMENT PURSUANT TO ART. 53 LR

# Clariant delays publication of Fourth Quarter / Full Year 2021 results

- Postponement triggered by investigation into accounting matters related to the booking of provisions and accruals during the financial years 2020 and 2021
- Investigation by independent advisors is well-advanced
- Preliminary continuing operations sales rose by 15 % in local currency to CHF 4.372 billion in 2021
- Based on current knowledge, Clariant expects to achieve the EBITDA margin guidance of 16 % to 17 % for continuing operations in 2021
- No impact on cash and cash equivalents identified
- Conrad Keijzer, Clariant's Chief Executive Officer: "We are investigating this matter with utmost urgency and diligence."

**MUTTENZ, FEBRUARY 14, 2022**

Clariant, a focused, sustainable, and innovative specialty chemical company, today announced that the publication of its Fourth Quarter / Full Year 2021 results will be delayed due to an investigation into accounting issues related to certain provisions and accruals. As a consequence, the publication of the Integrated Report 2021 and the Annual General Meeting of shareholders (AGM) will be postponed beyond the scheduled dates.

The investigation was triggered by information from internal whistleblowers, which the Company took very seriously. "At Clariant, we encourage our staff to speak up and therefore appreciate that our employees brought this issue to our attention. We are investigating this matter with utmost urgency and diligence," said Conrad Keijzer, Clariant's Chief Executive Officer.

The investigation focuses on the booking of certain provisions and accruals. It is reviewing whether employees incorrectly booked those provisions and accruals, with the aim of steering the Company's results to meet internal and external targets.

The Company has appointed independent advisors and external counsel Deloitte and Gibson, Dunn & Crutcher, to investigate these accounting matters. The periods under review concern the Company's previously issued Annual and First Half Year financial statements as well as the quarterly reporting for the years 2020 and 2021.

As a result of this ongoing investigation and based on current knowledge, Clariant may be required to restate previously published financial statements, including the Annual financial statements for the financial year ended December 31, 2020 and the First Half Year financial statements for the periods ended June 30, 2020 and June 30, 2021 as well the quarterly reporting during those years. At this stage, it is not yet clear whether this issue also extends to accounting periods prior to 2020.

While the Company's investigation is well advanced, the delay of the publication of the Fourth Quarter / Full Year 2021 results and of the Integrated Report 2021 has become necessary to ensure a careful and comprehensive review of the matters and the satisfactory completion of the investigation with all necessary assurances.

Based on the information available to the management as of today, Clariant expects that the financial results for 2021 will be: Preliminary continuing operations sales amounting to CHF 4.372 billion, corresponding to an increase of 15 % in local currency and 13 % in Swiss francs. Clariant expects to achieve the EBITDA margin range of 16 % to 17 % for continuing operations as forecasted on October 28, 2021. The results of the investigation are not expected to impact the cash and cash equivalents reported in the years under review.

Clariant is devoting all necessary resources to complete the investigation and will communicate its Fourth Quarter / Full Year 2021 results, publish the Integrated Report 2021 and set a new date for the Annual General Meeting of shareholders in due course.

“We will also get to the root causes of this problem by addressing our controls and processes and further strengthening a culture built on the highest ethical standards, as part of our purpose-led strategy,” said Conrad Keijzer, Clariant’s Chief Executive Officer.

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This media release contains certain statements that are neither reported financial results nor other historical information. This document also includes forward-looking statements. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors that are beyond Clariant's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors such as: the timing and strength of new product offerings; pricing strategies of competitors; the Company's ability to continue to receive adequate products from its vendors on acceptable terms, or at all, and to continue to obtain sufficient financing to meet its liquidity needs; and changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, including currency fluctuations, inflation and consumer confidence, on a global, regional or national basis. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. Clariant does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials.

[www.clariant.com](http://www.clariant.com)

Clariant is a focused, sustainable and innovative specialty chemical company based in Muttenz, near Basel/Switzerland. On 31 December 2020, the company employed a total workforce of 13 235. In the financial year 2020, Clariant recorded sales of CHF 3.860 billion for its continuing businesses. The company reports in three Business Areas: Care Chemicals, Catalysis, and Natural Resources. Clariant's corporate strategy is led by the overarching purpose of "Greater chemistry – between people and planet," and reflects the importance of connecting customer focus, innovation, sustainability, and people.