



FY 2022 Results

Brenntag SE
March 8, 2023

FY 2022 Results Presentation

1. Highlights 2022
2. Financial performance 2022
3. Horizon 2 – “Strategy to win”
4. Outlook
5. Appendix



Highlights FY 2022

SALES
(fx adj.)

+28%

EUR 19.4 bn

**OPERATING GROSS
PROFIT** (fx adj.)

+20%

EUR 4.3 bn

OPERATING EBITDA
(fx adj.)

+27%

EUR 1.8 bn

EPS
EUR 5.74

Significantly
higher than
in 2021

DPS
EUR 2.00

DPS proposal to GSM

FREE CASH FLOW

> EUR 1 bn

+129% vs. 2021

**PROJECT BRENNTAG
OVERACHIEVED**

~EUR 250m

Op. EBITDA

One year ahead of plan

SHARE BUYBACK

EUR 750m

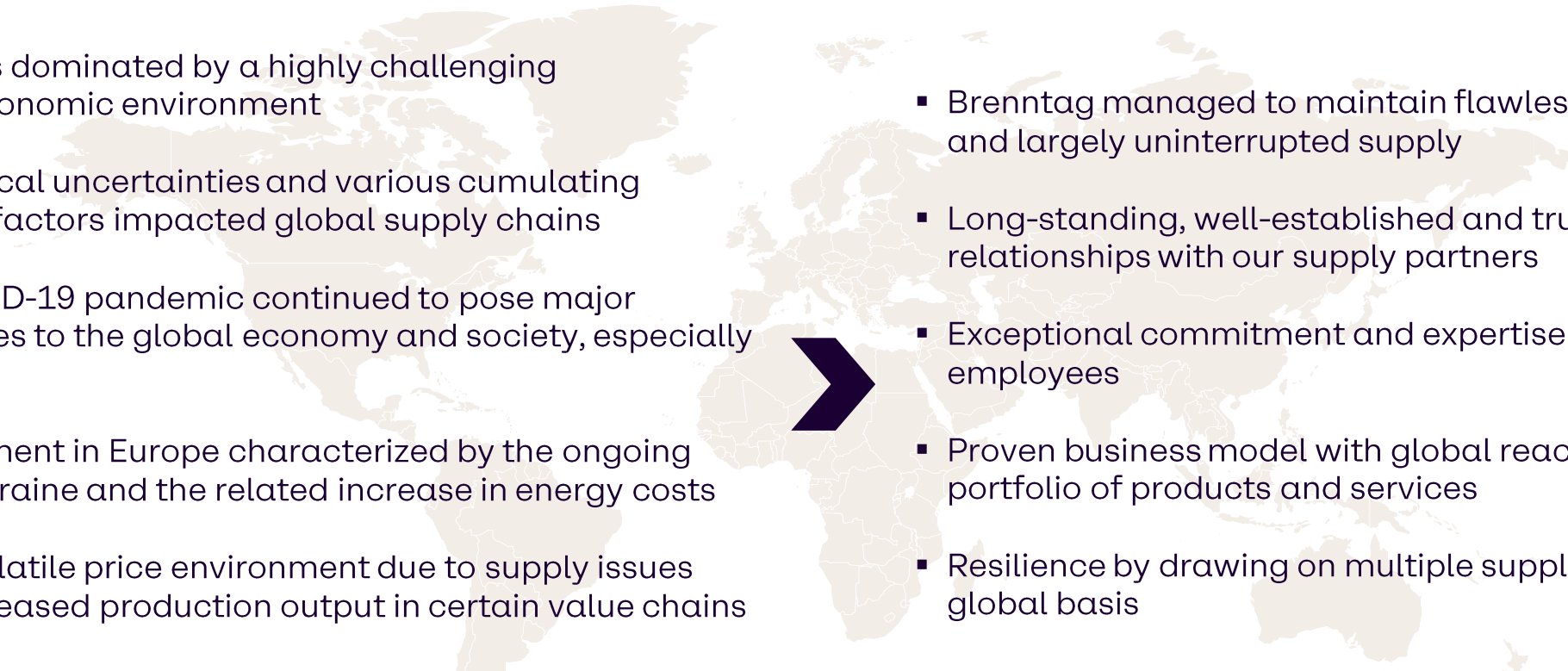
- Program to start in March with duration up to 12 months
- Including dividend more than EUR 1bn shareholder return

OUTLOOK FY 2023

EUR 1.3-1.5bn





Operating EBITA
(new lead KPI as of 2023)

FY 2022 recap

- 
- 2022 was dominated by a highly challenging macroeconomic environment
 - Geopolitical uncertainties and various cumulating regional factors impacted global supply chains
 - The COVID-19 pandemic continued to pose major challenges to the global economy and society, especially in China
 - Development in Europe characterized by the ongoing war in Ukraine and the related increase in energy costs
 - Highly volatile price environment due to supply issues and decreased production output in certain value chains
- Brenntag managed to maintain flawless operations and largely uninterrupted supply
 - Long-standing, well-established and trustful relationships with our supply partners
 - Exceptional commitment and expertise of Brenntag employees
 - Proven business model with global reach and broad portfolio of products and services
 - Resilience by drawing on multiple supply chains on a global basis

Building on its important role in the ecosystem of the global chemical distribution industry, Brenntag is able to successfully capture business opportunities even in particularly difficult economic times

Successful delivery of Project Brenntag ahead of schedule

	 Operating model	 Go-to-market approach	 Site network optimization	 People & change
Key objective	Two distinct world class divisions	Clear customer segmentation	Reduced complexity	Right sizing headcount and refreshing leadership
Delivered	Successfully implemented new operating model	Dedicated and focused sales forces in place	100 Sites closed	>1,300 FTE reduction

	Top line levers	Bottom line levers	Total	Cash out
Operating EBITDA impact ²⁾	~EUR 80m Op. EBITDA impact from Op. Gross Profit growth	~EUR 169m Op. EBITDA impact from expense reduction	~EUR 249m delivered one year earlier than planned ✓	~EUR 89m expenses ~EUR 93m Capex ³⁾

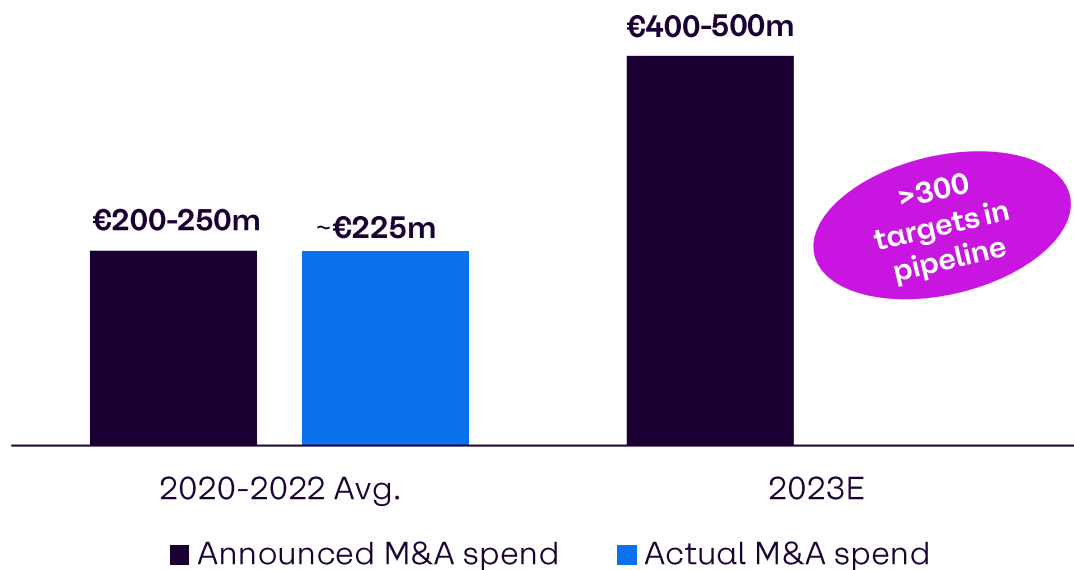
1) FX-adjusted growth rates based on FY22 results vs FY21

2) Against baseline 2019

3) Net Capex, calculated as: capital expenditure, less avoided leases, less avoided capex, less proceeds from sale

Enabling future growth through sustained M&A execution in line with our strategy

Strong M&A track record and increased budget ...



M&A spend of EUR ~670m via 15 acquisitions from 2020 - 2022

... to focus on our growth pillars

Accelerate **growth in Life Science** globally

Enhance **strategic capabilities and market positions**

Expand position in **emerging markets** in Specialties and Essentials

Selectively **fill white spots** to complement our portfolio

Strengthening **tech capabilities** to develop into a stronger data driven company

Leading the creation of a sustainable ecosystem with significant progress made on 2022 targets

2022 target achievements and additional highlights

ESG Ranking



- Brenntag received the EcoVadis Platinum status
- Ranked by EcoVadis as top 1% of companies across all industries

Environment



- CO₂e emissions reduction of -9.3%
- Carbon Management Program (CMP) implemented
- PSE¹⁾ substantially ahead of target

Social



- Living Wages Policy prepared and approved
- Global eNPS improved
- TRIR²⁾ of 2.69

Governance



- Establishment of sustainability council
- Scored among top 3 DAX companies on DVFA

Key 2023 targets

Increase share of sustainable solutions for customers

Total Recordable Incident Rate (TRIR) < 2.65

Strive for safe operations and zero accidents

12.6% reduction of CO₂ emissions vs. base year 2020

New ESG-linked syndicated loan

- EUR 1.5 billion ESG-linked syn. loan announced on 21st February 2023
- New loan replaced existing facility and will mature in 2028

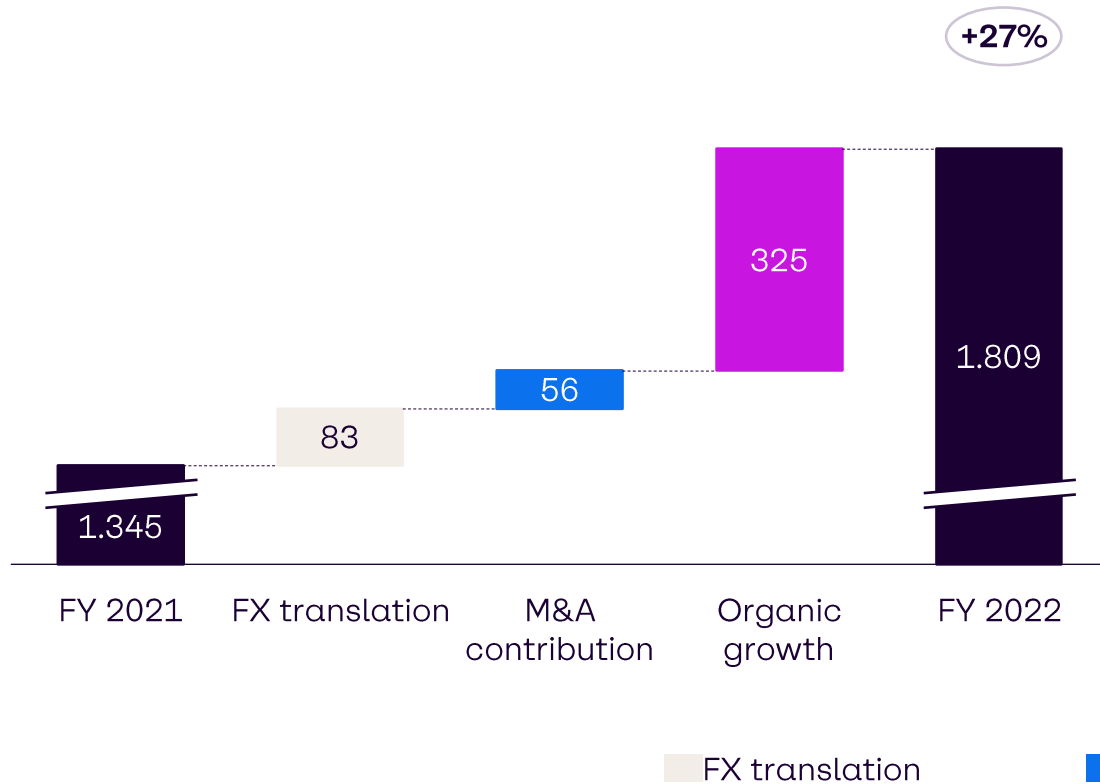
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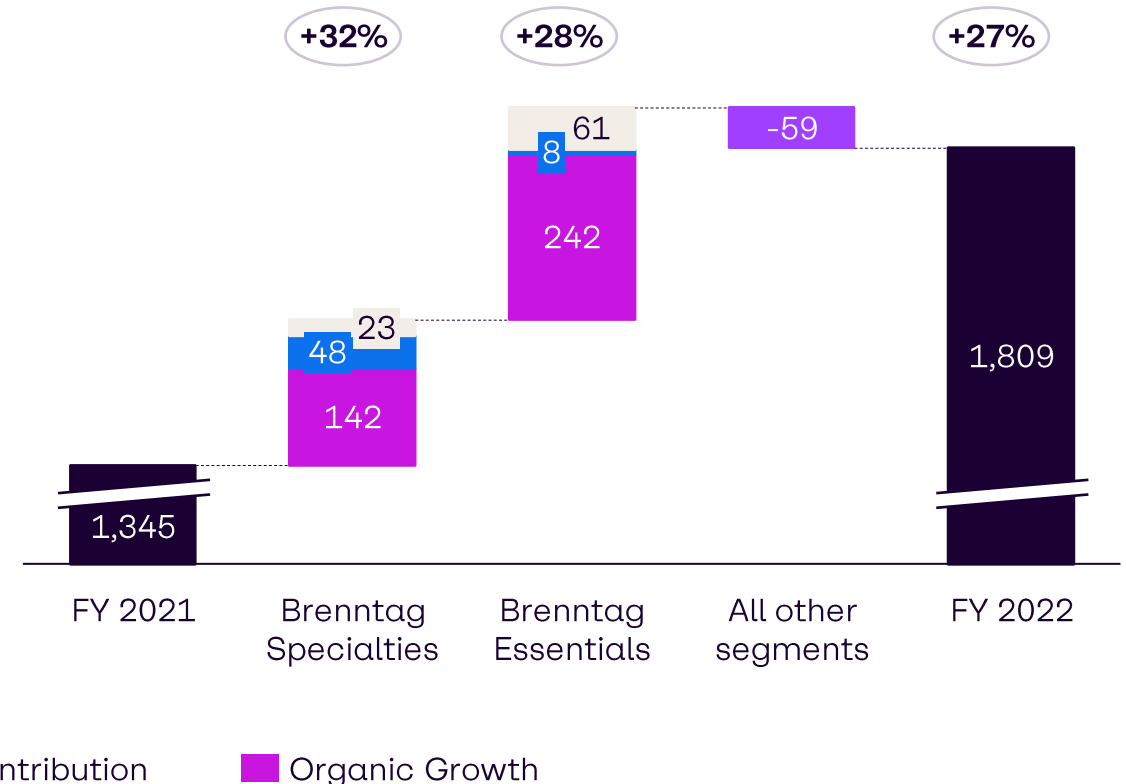


Financials FY 2022: Operating EBITDA bridges¹⁾

Reconciliation - Operating EBITDA growth (FX-adj.)
in EUR m

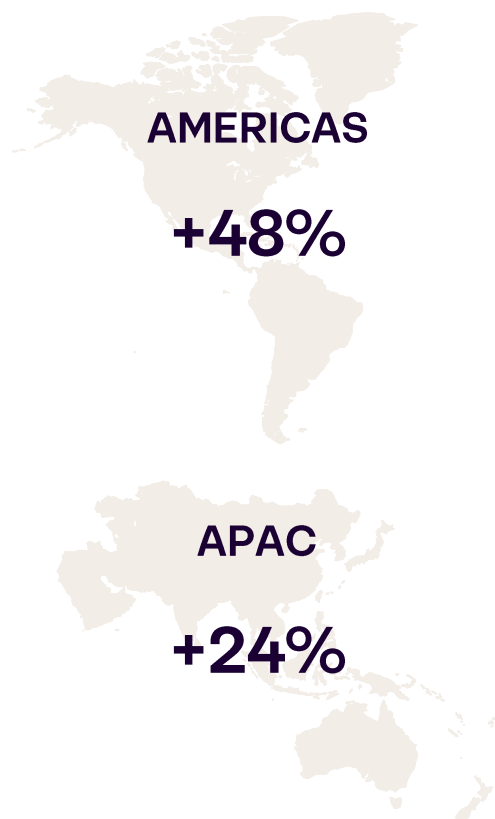
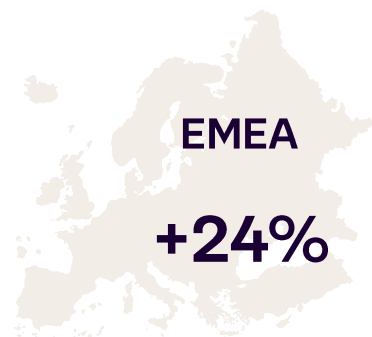


Segment - Operating EBITDA growth (FX-adj.)
in EUR m



Financials FY 2022: Brenntag Specialties

Operating EBITDA growth¹⁾



Focus industries (GP dev.)

Nutrition	↑
Pharma	↑
Personal Care/HI&I	↑
Water treatment	↑
Material Science	→
Lubricants	↑

Brenntag Specialties delivered excellent results and considerable earnings growth in FY 2022

Strong Op. Gross Profit of EUR 1.7 billion, an increase of 25%

Op. EBITDA of EUR 780 million, an increase of 32%

Op. EBITA growth of 33%

Almost all focus industries with double digit growth rates and Life Science industries particularly strong

Weaker Material Science business due to limited activity in construction. Inventory control measures on customer side towards the end of 2022

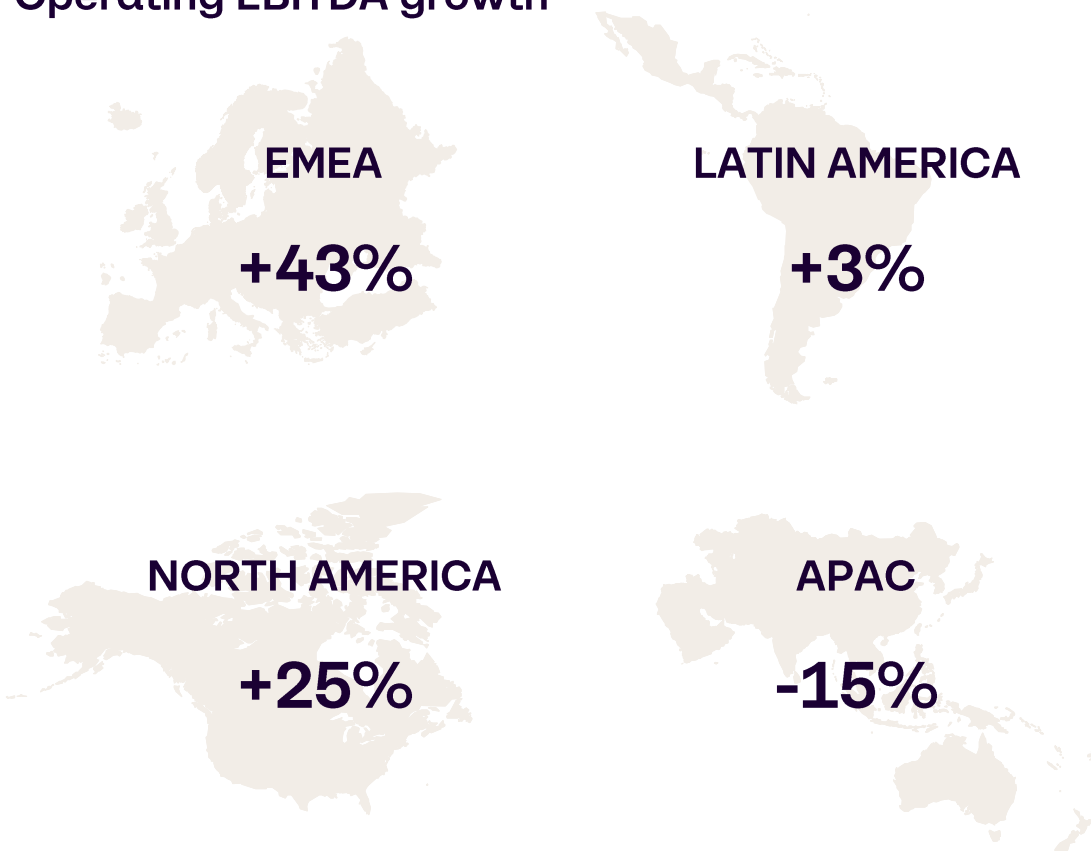
APAC impacted by COVID-19 lockdowns in China and drop in Chinese domestic demand - particularly in H2 2022

Macroeconomic environment characterized by inflationary cost development & supply shortages

Op. EBITDA Conversion ratio of ~47%

Financials FY 2022: Brenntag Essentials

Operating EBITDA growth¹⁾



Brenntag Essentials showed a strong performance and achieved substantial growth in FY 2022

Strong Op. Gross Profit of EUR 2.6 billion, an increase of 18%

Op. EBITDA of EUR 1.2 billion, an increase of 28%

Op. EBITA growth of 37%

EMEA and North America particularly strong

EMEA characterized by war in Ukraine and escalating energy costs which resulted in decreased production volumes in certain value chains

North America with positive demand and pricing environment despite macro-economic uncertainty

APAC impacted by COVID-19 lockdowns and lower demand in all APAC regions, particularly China

Op. EBITDA Conversion ratio of ~44%

Financials FY 2022: Income statement

in EUR m	FY 2022	FY 2021	Δ	Δ FX adjusted
Sales	19,429.3	14,382.5	35.1%	27.7%
Cost of materials	-15,110.3	-11,003.5	37.3%	-
Operating Gross Profit	4,319.0	3,379.0	27.8%	20.3%
Operating expenses	-2,510.4	-2,034.4	23.4%	16.1%
Operating EBITDA	1,808.6	1,344.6	34.5%	26.7%
Depreciation	-296.9	-262.7	13.0%	6.6%
Operating EBITA	1,511.7	1,081.9	39.7%	31.5%
Net income / expense from sp. items	- 19.8	- 228.7	-	-
EBITA	1,491.9	853.2	74.9%	-
Amortization	-109.5	-110.8	-1.2%	-
EBIT	1,382.4	742.4	86.2%	-
Financial result	-147.5	-92.1	60.2%	-
EBT	1,234.9	650.3	89.9%	-
Profit after tax	902.5	461.4	95.6%	-
EPS	5.74	2.90	97.9%	-

Financials FY 2022:

Free cash flow

in EUR m	FY 2022	FY 2021	Δ	Δ
Operating EBITDA	1,808.6	1,344.6	464.0	34.5%
Payments to acquire intangible assets and property, plant and equipment	- 267.2	- 199.3	- 67.9	34.1%
Δ Working capital ¹⁾	- 385.7	- 575.3	189.6	-33.0%
Principal and interest payments on lease liabilities	- 150.6	- 130.5	- 20.1	15.4%
Free cash flow	1,005.1	439.5	565.6	128.7%

Financials FY 2022: Working capital

in EUR m	31 Dec 2022	30 Sep 2022	30 Jun 2022	31 Mar 2022	31 Dec 2021
Inventories	1,773.8	2,019.8	2,015.8	1,807.8	1,621.9
+ Trade receivables	2,676.8	3,029.5	3,081.1	2,796.9	2,290.2
./. Trade payables	1,862.0	2,103.0	2,240.8	2,109.4	1,802.3
Working capital (end of period) ¹⁾	2,588.6	2,946.3	2,856.1	2,495.3	2,109.8
Working capital turnover (annualized) ²⁾	7.5x	7.5x	7.7x	7.9x	8.3x

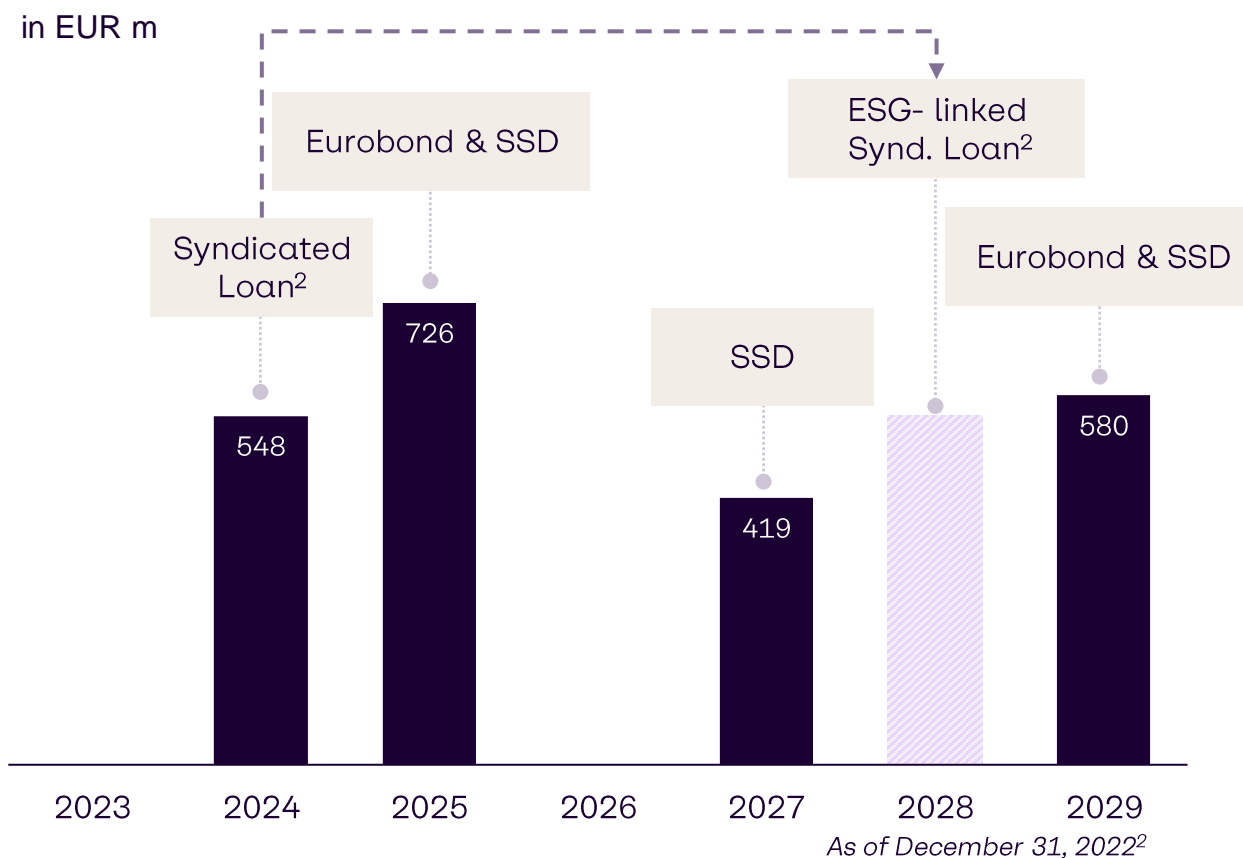
¹⁾ Based on fx. effects as of end of respective reporting period and incl. M&A

²⁾ Sales YTD extrapolated to the full year; average working capital is defined as the average of working capital at the beginning of the year and at the end of each quarter

Financials FY 2022:

Balance sheet and maturity profile

in EUR m	31 Dec 2022	31 Dec 2021
Financial liabilities	2,661.5	2,329.7
Lease liabilities	434.3	445.6
./. Cash and cash equivalents	1,046.1	705.0
Net Debt	2,049.7	2,070.3
Net Debt/Operating EBITDA¹⁾	1.1x	1.5x
Equity	4,802.7	3,995.3



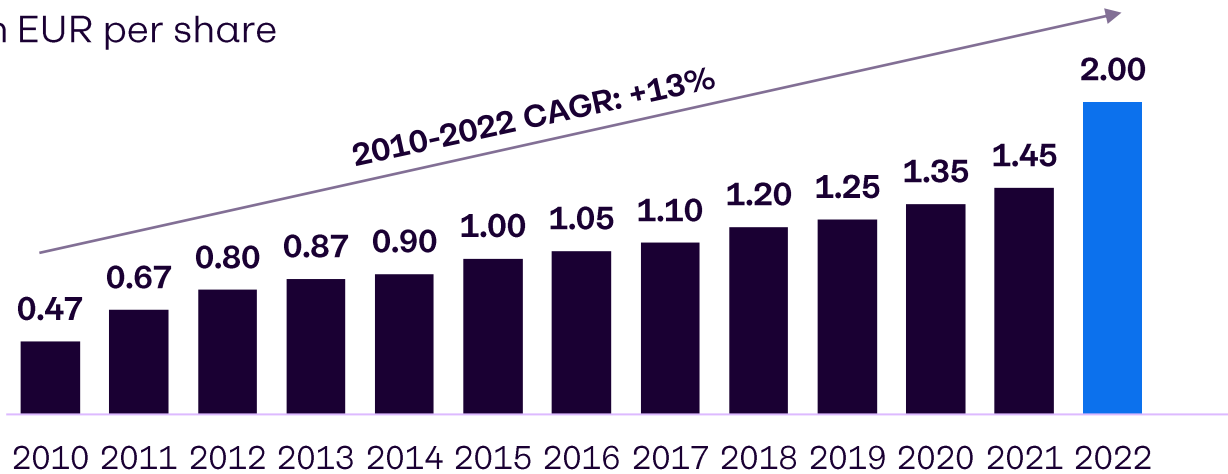
1) Operating EBITDA for the quarters calculated on LTM basis

2) As the graph refers to 31 December 2022, the previous syndicated loan (maturing in 2024) is still included here but has since then already been replaced by a new (sustainability-linked) syndicated loan agreement maturing in 2028. For further details, please refer to our announcement of the 21st February 2023 on the new loan agreement. Beginning of 2023, Brenntag repaid a part of the outstanding liabilities under the old syndicated loan (maturity 2024) and as a result, the total balance (excluding accrued interest and transaction costs) under the new syndicated loan (maturity 2028) at the time of refinancing in February 2023 is c. EUR 180m

Total shareholder return of €1.06bn¹⁾ planned for 2023, including both dividend and share buyback

Consistently growing dividends since IPO

in EUR per share



FY22 proposed dividend per share of EUR 2.00 (+38%YoY)

Total dividend of EUR ~309m²⁾ to be proposed to GSM

Introducing share buyback program

Share buyback program to start and be executed within 12 months, delivering on our promise from our 2022 Capital Markets Day

€750m to be returned to shareholders through the share buyback program

We remain committed to our investment grade credit rating

1) Dividend and share buyback. Assumes share buyback volume entirely in 2023

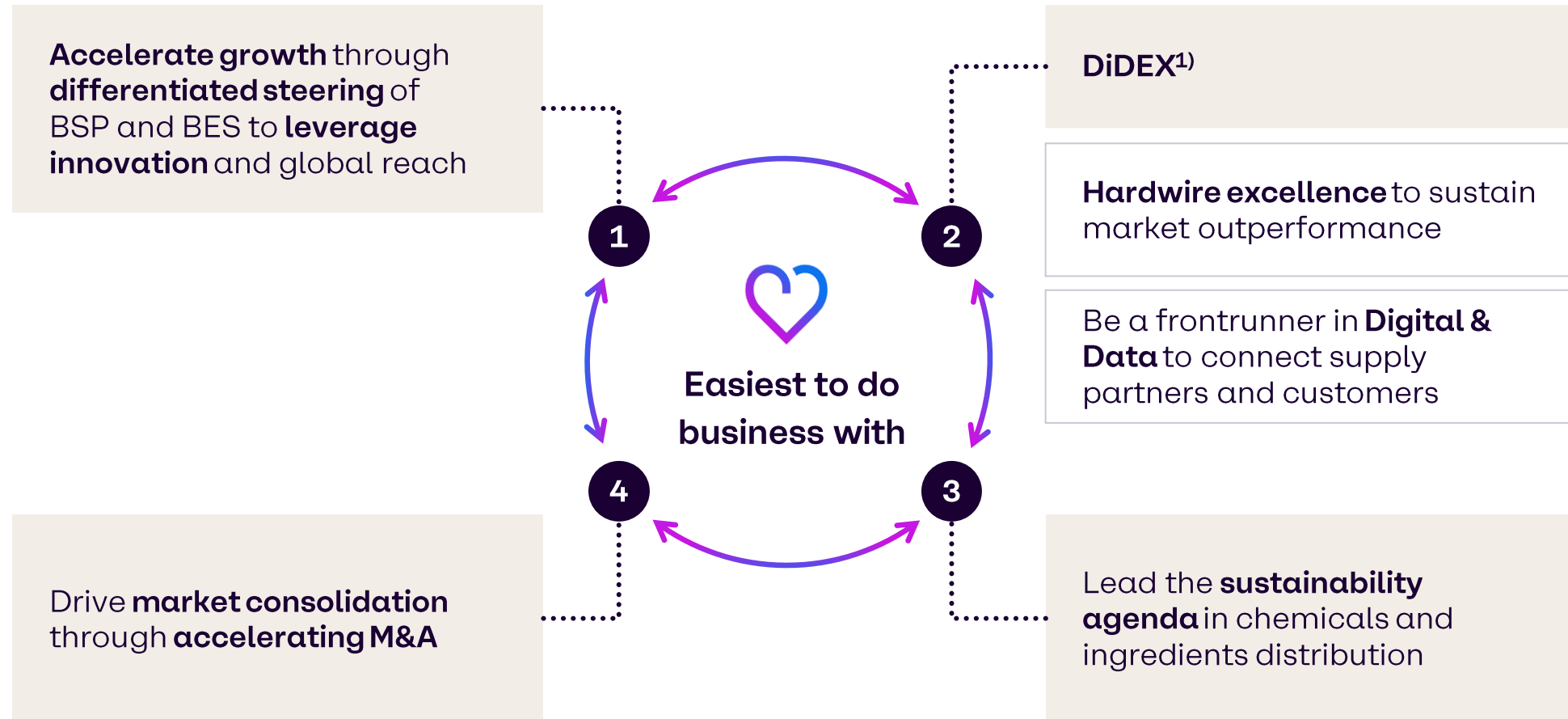
2) Based on current outstanding number of shares (as of 31 December 2022)

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“Strategy to win” - shaping the future of sustainable chemical & ingredients distribution



Update on Management Board



Michael Friede

Will succeed Henri Nejade as COO
BSP

(joining 1st April 2023)

Special Expertise:

- Executive with broad international leadership experience in General Management, Sales, Commercial Excellence, M&A and Procurement within the chemical industry

Career highlights:

- 2021-2023: Chief Commercial Officer Performance Coatings and member of the Executive Committee, Akzo Nobel N.V.
- 2017-2021: Business Unit Head Coatings, Adhesives, Specialties, COVESTRO Deutschland AG

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Outlook 2023:

Well positioned in an exceptionally challenging environment



Operating EBITA Guidance

- FY 2023 operating EBITA guidance of EUR 1.3-1.5bn
- This is equivalent to an operating EBITDA of EUR 1.6-1.8bn



Comments

- Guidance includes the potential efficiency improvement anticipated in implementing the measures of our “Strategy to Win”
- Forecast takes into account the contributions to earnings from acquisitions already closed and assumes stable fx-rates



Macro environment

- Overall geo-political and macro-economic conditions will remain challenging
- Inflationary pressure expected to persist
- Inventory control measures on the customer side likely to continue



Additional information

- EUR/USD: ~1.06 (2022: 1.05)
- Sensitivity (FY basis): Delta of EUR/USD +/- 1 cent = EUR ~ -/+ 10m op. EBITA
- Tax rate: 26-28%
- Capex 2023: EUR ~350m

Thank you for your attention!



Christian Kohlpaintner
CEO

**We are happy
to answer your
questions!**



Kristin Neumann
CFO

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Recapping our FY 2022 Guidance

	March 2022	June 2022	
Operating EBITDA	EUR 1,450 - 1,550m	EUR 1,750 - 1,850m	Guidance achieved 
Guidance raised in June 2022 	Business model proofed resilience 	Maintaining supply was key to success 	Capital allocation according to promise at CMD 

Financials FY 2022: Segments (1/2)

in EUR m	Operating Gross Profit ¹⁾				Operating EBITDA ²⁾				Conversion ratio	
	FY 2022	FY 2021	Δ	Δ FX adjusted	FY 2022	FY 2021	Δ	Δ FX adjusted	FY 2022	FY 2021
Brenntag Essentials	2,608.6	2,066.9	26.2%	17.7%	1,153.3	843.0	36.8%	27.6%	44.2%	40.8%
Brenntag Specialties	1,678.3	1,283.2	30.8%	24.8%	779.6	567.5	37.4%	32.1%	46.5%	44.2%
All other segments	32.1	28.9	11.1%	11.1%	-124.3	-65.9	88.6%	88.9%	-	-
Brenntag Group	4,319.0	3,379.0	27.8%	20.3%	1,808.6	1,344.6	34.5%	26.7%	41.9%	39.8%

in EUR m	Operating EBITA				Conversion ratio	
	FY 2022	FY 2021	Δ	Δ FX adjusted	FY 2022	FY 2021
Brenntag Essentials	910.8	619.6	47.0%	36.7%	34.9%	30.0%
Brenntag Specialties	738.0	534.9	38.0%	32.9%	44.0%	41.7%
All other segments	-137.1	-72.6	88.8%	89.1%	-	-
Brenntag Group	1,511.7	1,081.9	39.7%	31.5%	35.0%	32.0%

¹⁾ External sales less cost of materials

²⁾ Segment Operating EBITDA is calculated as EBITDA adjusted for holding charges and special items

Financials FY 2022: Segments (2/2)

in EUR m	Operating Gross Profit ¹⁾				Operating EBITDA ²⁾				Conversion ratio	
	FY 2022	FY 2021	Δ	Δ FX adjusted	FY 2022	FY 2021	Δ	Δ FX adjusted	FY 2022	FY 2021
Essentials EMEA	969.6	802.2	20.9%	20.2%	474.7	330.8	43.5%	42.6%	49.0%	41.2%
Essentials North America	1,342.5	999.9	34.3%	20.0%	578.1	414.7	39.4%	24.6%	43.1%	41.5%
Essentials Latin America	176.9	151.6	16.7%	5.0%	60.7	53.2	14.1%	2.9%	34.3%	35.1%
Essentials APAC	119.6	113.2	5.7%	-2.0%	41.4	45.0	-8.0%	-14.4%	34.6%	39.8%
Brenntag Essentials	2,608.6	2,066.9	26.2%	17.7%	1,153.3	843.0	36.8%	27.6%	44.2%	40.8%
Specialties EMEA	725.0	594.5	22.0%	23.8%	335.0	276.5	21.2%	24.1%	46.2%	46.5%
Specialties Americas	664.3	459.2	44.7%	29.4%	297.2	180.3	64.8%	47.7%	44.7%	39.3%
Specialties APAC	289.0	229.5	25.9%	17.8%	148.6	111.8	32.9%	23.8%	51.4%	48.7%
Brenntag Specialties	1,678.3	1,283.2	30.8%	24.8%	779.6	567.5	37.4%	32.1%	46.5%	44.2%
Brenntag Group	4,319.0	3,379.0	27.8%	20.3%	1,808.6	1,344.6	34.5%	26.7%	41.9%	39.8%

¹⁾ External sales less cost of materials

²⁾ Segment Operating EBITDA is calculated as EBITDA adjusted for holding charges and special items

The difference between the sum total of the reportable segments (EMEA, Americas and APAC) and the Brenntag divisions is the result of central activities which are part of Brenntag divisions but not directly attributable to any one segment

Financials FY 2022:

Cash flow statement

in EUR m	FY 2022	FY 2021
Profit after tax	902.5	461.4
Loss on the net monetary position	16.3	-
Depreciation & amortization	406.4	373.5
Income taxes	332.4	188.9
Income tax payments	- 344.9	- 222.5
Interest result	92.1	59.5
Interest payments (net)	- 110.6	- 49.5
<i>(thereof interest paid for leases)</i>	<i>(- 11.2)</i>	<i>(- 10.9)</i>
Dividends received	0.3	0.1
Changes in working capital	<i>- 385.7</i>	- 575.3
Changes in current assets and liabilities	50.0	- 13.2
Changes in provisions	- 19.9	149.1
Non-cash change in liabilities relating to acquisition of non-controlling interests	7.6	28.3
Other	10.2	- 11.7
Cash provided by operating activities	956.7	388.6

Legend: *(- 11.2)* Components to calculate FCF derived from op. EBITDA



Financials FY 2022:

Cash flow statement (continued)

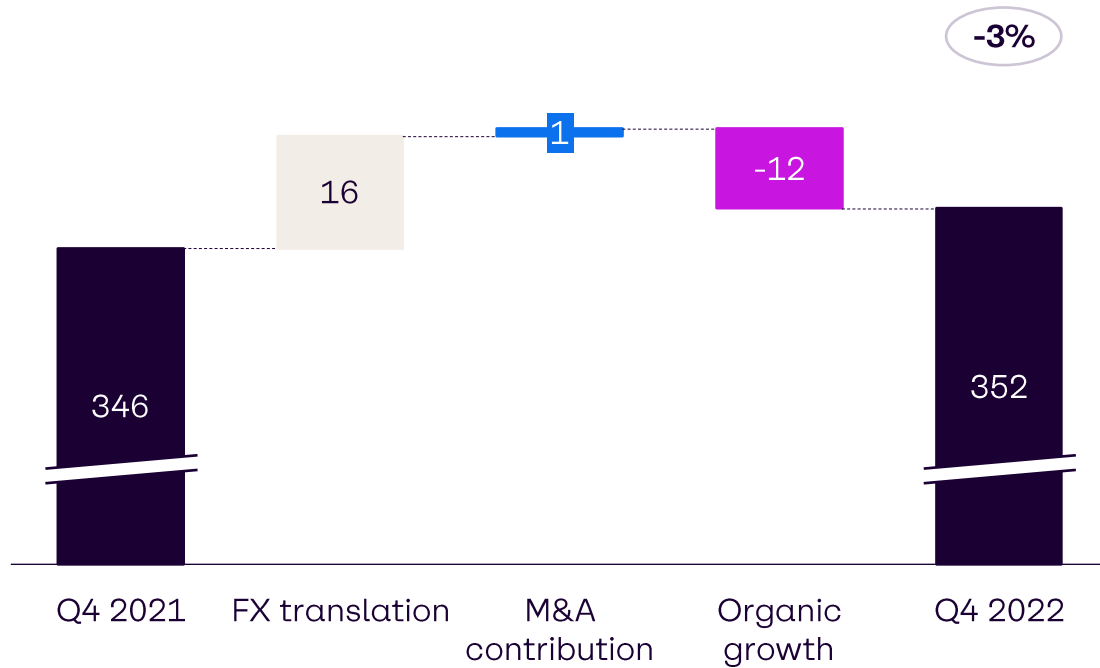
in EUR m	FY 2022	FY 2021
Proceeds from the disposal of other financial assets	0.8	2.5
Proceeds from the disposal of intangible assets and property, plant and equipment	21.7	8.8
Payments to acquire consolidated subsidiaries and other business units	- 156.7	- 420.5
Payments to acquire intangible assets and property, plant and equipment	- 267.2	- 199.3
Cash used for investing activities	-401.4	-608.5
Repayments of liabilities relating to acquisition of non-controlling interests	- 98.4	- 16.5
Dividends paid to Brenntag shareholders	- 224.0	- 208.6
Profits distributed to non-controlling interests	- 3.2	- 2.1
Proceeds from borrowings	808.0	933.5
Repayments of lease liabilities	- 139.4	- 119.6
Repayments of borrowings	- 568.8	- 412.6
Cash used for financing activities	-225.8	174.1
Change in cash & cash equivalents	329.5	-45.8

Legend:  Components to calculate FCF derived from op. EBITDA

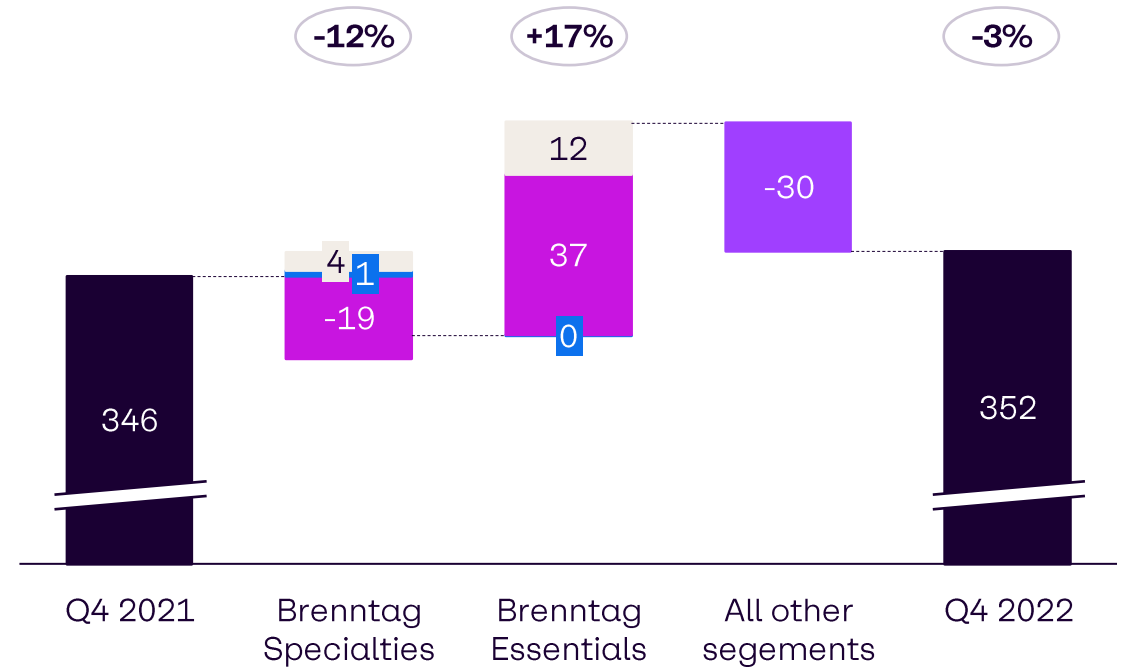


Financials Q4 2022: Operating EBITDA bridges¹⁾

Reconciliation - Operating EBITDA growth (FX-adj.)
in EUR m



Segment - Operating EBITDA growth (FX-adj.)
in EUR m



FX translation

M&A contribution

Organic Growth

Financials Q4 2022: Income statement

in EUR m	Q4 2022	Q4 2021	Δ	Δ FX adjusted
Sales	4,734.5	4,041.7	17.1%	11.3%
Cost of materials	-3,704.3	-3,128.2		-
Operating Gross Profit	1,030.2	913.5	12.8%	7.0%
Operating expenses	-678.1	-567.2	19.6%	13.0%
Operating EBITDA	352.1	346.3	1.7%	-2.9%
Depreciation	-80.6	-70.8	13.8%	8.3%
Operating EBITA	271.5	275.5	-1.5%	-5.8%
Net income / expense from sp. items	-23.9	-124.6	-	-
EBITA	247.6	150.9	79.9%	-
Amortization	-56.3	-19.1	194.8%	-
EBIT	191.3	131.8	45.1%	-
Financial result	-45.3	-42.9	5.6%	-
EBT	146.0	88.9	64.2%	-
Profit after tax	105.6	63.0	67.6%	-
EPS	0.67	0.38	76.3%	-

Financials Q4 2022: Segments (1/2)

in EUR m	Operating Gross Profit ¹⁾				Operating EBITDA ²⁾				Conversion ratio	
	Q4 2022	Q4 2021	Δ	Δ FX adjusted	Q4 2022	Q4 2021	Δ	Δ FX adjusted	Q4 2022	Q4 2021
Brenntag Essentials	653.8	551.1	18.6%	11.5%	257.4	208.5	23.5%	16.9%	39.4%	37.8%
Brenntag Specialties	370.7	355.7	4.2%	0.2%	136.7	150.3	-9.0%	-11.5%	36.9%	42.3%
All other segments	5.7	6.7	-14.9%	-14.9%	-42.0	-12.5	236.0%	236.0%	-	-
Brenntag Group	1,030.2	913.5	12.8%	7.0%	352.1	346.3	1.7%	-2.9%	34.2%	37.9%

in EUR m	Operating EBITA				Conversion ratio	
	Q4 2022	Q4 2021	Δ	Δ FX adjusted	Q4 2022	Q4 2021
Brenntag Essentials	191.0	148.5	28.7%	21.7%	29.2%	26.9%
Brenntag Specialties	125.0	141.4	-11.6%	-13.9%	33.7%	39.8%
All other segments	-44.6	-14.4	209.7%	209.7%	-	-
Brenntag Group	271.5	275.5	-1.5%	-5.8%	26.4%	30.2%

¹⁾ External sales less cost of materials

²⁾ Segment Operating EBITDA is calculated as EBITDA adjusted for holding charges and special items

Financials Q4 2022: Segments (2/2)

in EUR m	Operating Gross Profit ¹⁾				Operating EBITDA ²⁾				Conversion Ratio	
	Q4 2022	Q4 2021	Δ	Δ FX adjusted	Q4 2022	Q4 2021	Δ	Δ FX adjusted	Q4 2022	Q4 2021
Specialties EMEA	158.0	153.8	2.7%	6.2%	51.6	70.7	-27.0%	-22.9%	32.7%	46.0%
Specialties Americas	148.5	136.6	8.7%	-3.0%	60.0	51.8	15.8%	3.2%	40.4%	37.9%
Specialties APAC	64.2	65.3	-1.7%	-5.7%	26.8	28.1	-4.6%	-8.1%	41.7%	43.0%
Brenntag Specialties	370.7	355.7	4.2%	0.2%	136.7	150.3	-9.0%	-11.5%	36.9%	42.3%
Essentials EMEA	251.1	210.1	19.5%	19.7%	121.6	85.3	42.4%	42.8%	48.4%	40.6%
Essentials North America	338.7	268.7	26.1%	13.2%	120.6	98.5	22.4%	10.0%	35.6%	36.7%
Essentials Latin America	39.1	41.6	-6.0%	-13.9%	10.1	13.7	-26.3%	-30.4%	25.8%	32.9%
Essentials APAC	24.9	30.7	-18.9%	-21.4%	5.8	9.7	-40.2%	-40.6%	23.3%	31.6%
Brenntag Essentials	653.8	551.1	18.6%	11.5%	257.3	208.5	23.5%	16.9%	39.4%	37.8%
All other segments	5.7	6.7	14.9%	14.9%	-42.0	-12.5	236.0%	236.0%	-	-
Brenntag Group	1,030.2	913.5	12.8%	7.0%	352.1	346.3	1.7%	-2.9%	34.2%	37.9%

Note: The difference between the sum total of the reportable segments (EMEA, Americas and APAC) and the Brenntag divisions is the result of central activities which are part of Brenntag divisions but not directly attributable to any one segment

¹⁾ External sales less cost of materials

²⁾ Segment Operating EBITDA is calculated as EBITDA adjusted for holding charges and special items

Financials Q4 2022:

Free cash flow

in EUR m	Q4 2022	Q4 2021	Δ	Δ
Operating EBITDA	352.1	346.3	5.8	1.7%
Payments to acquire intangible assets and property, plant and equipment	-118.4	-89.4	-29.0	32.4%
Δ Working capital	261.8	-132.3	394.1	-297.9%
Principal and interest payments on lease liabilities	-44.3	-33.2	-11.1	33.4%
Free cash flow	451.2	77.5	373.7	482.2%

Financials Q4 2022:

Cash flow statement

in EUR m	Q4 2022	Q4 2021
Profit after tax	105.6	63.0
Effect from IAS 29 on profit/loss after tax	7.4	-
Depreciation & amortization	137.8	89.9
Income tax expense	42.3	25.9
Income taxes paid	-85.5	-68.3
Net interest expense	27.3	18.2
Interest paid (netted against interest received)	-66.8	-15.9
<i>(thereof interest paid for leases)</i>	<i>(-3.8)</i>	<i>(-2.7)</i>
Dividends received	0.3	0.1
Changes in working capital	261.8	-132.3
Changes in other operating assets and liabilities	0.7	3.7
Changes in provisions	5.6	100.6
Non-cash change in liabilities relating to acquisition of non-controlling interests	-0.5	21.1
Other	-33.3	-1.2
Net cash provided by operating activities	402.7	104.8


Legend:  Components to calculate FCF derived from op. EBITDA



Financials Q4 2022:

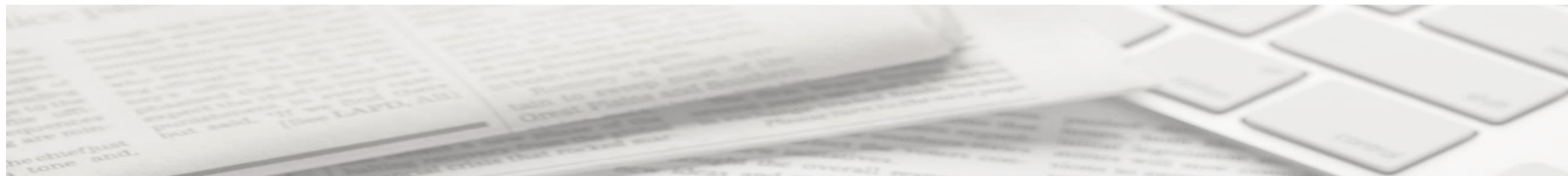
Cash flow statement (continued)

in EUR m	Q4 2022	Q4 2021
Proceeds from the disposal of other financial assets	0.2	-0.1
Proceeds from the disposal of intangible assets and property, plant and equipment	3.4	1.3
Payments to acquire consolidated subsidiaries and other business units	-126.3	-0.7
Payments to acquire intangible assets and property, plant and equipment	-118.4	-89.4
Net cash used in investing activities	-241.1	-88.9
Purchases of companies already consolidated	-4.4	-
Dividends paid to Brenntag shareholders	-	-
Profits distributed to non-controlling interests	-0.7	-0.6
Proceeds from borrowings	-	497.9
Repayments of lease liabilities	-40.5	-30.4
Repayments of borrowings	-467.0	-329.2
Net cash provided by / used in financing activities	-512.6	137.7
Change in cash & cash equivalents	-351.0	153.6

Legend:  Components to calculate FCF derived from op. EBITDA



Financial calendar / contact



Date	Event
May 10, 2023	Interim Report Q1 2023
June 15, 2023	General Shareholders' Meeting
August 9, 2023	Interim Report Q3 2023

Contact

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The financial calendar is updated regularly.
You can find the latest dates on www.brenntag.com/financial_calendar
Please note that these dates could be subject to change.

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