



Science For A Better Life



Investor Conference Call

Q3 2009 Results

Werner Wenning, CEO

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Disclaimer



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Q3 2009 – Back on the uptrend

- Underlying EBITDA slightly above prior year level for the first time this year
- HealthCare again strong – weak quarter at CropScience – MaterialScience substantially improved
- Net financial debt at €10.7bn, down €1.05bn compared with end Q2
- Group Outlook reaffirmed

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Q3 2009 – Underlying EBITDA Above Prior Year Despite Negative Fx-Effect

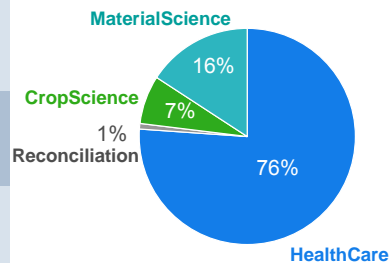


Key Figures

Underlying EBITDA by Subgroup

In € million, Δ% y-o-y

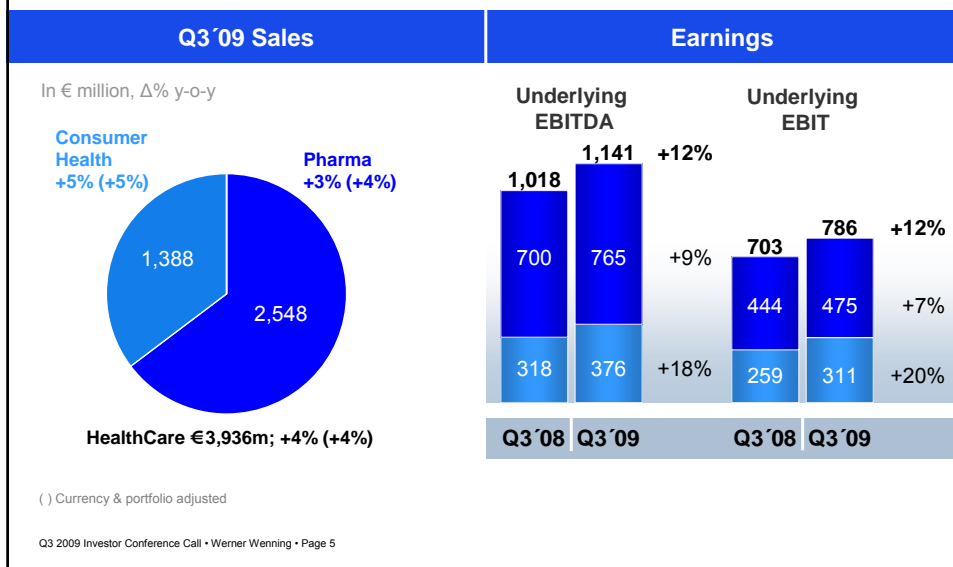
	Sales	EBITDA*	EBIT*	Core EPS
	7,392	1,499	837	€0.78
Δ%	- 7%	+0.4%	- 6%	-8%
Δ% Adj. **	- 7%			



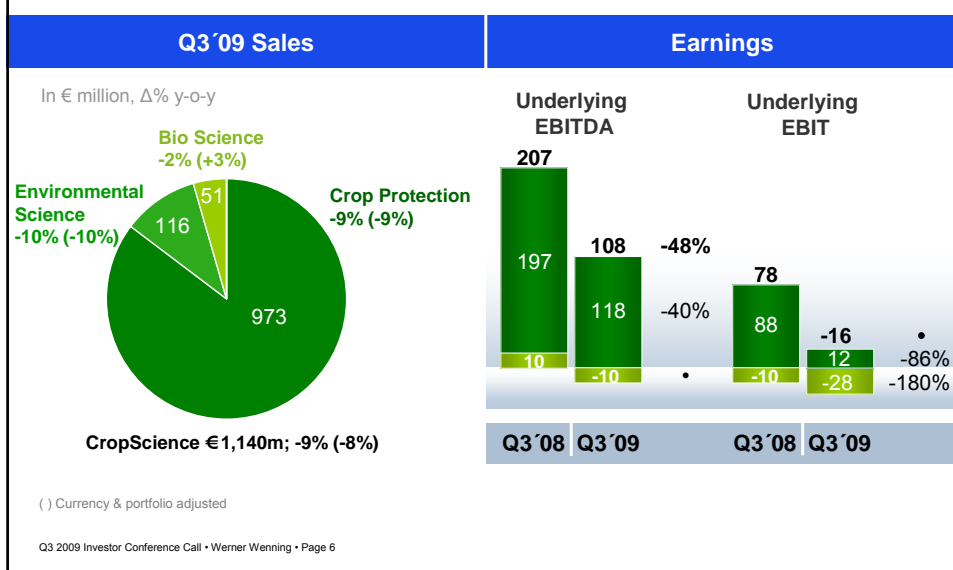
* Before special items
 ** Currency & portfolio adjusted

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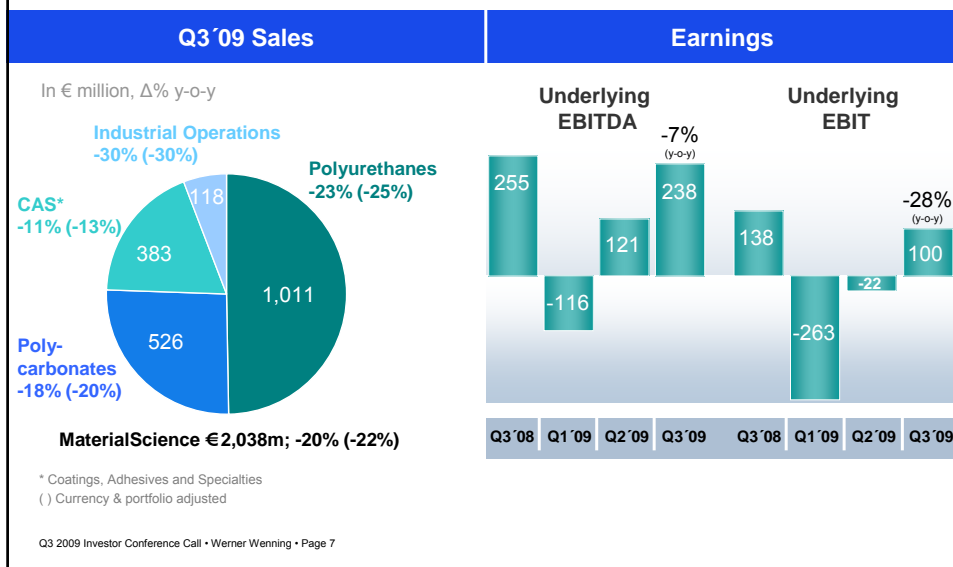
HealthCare – Again With Strong Quarter



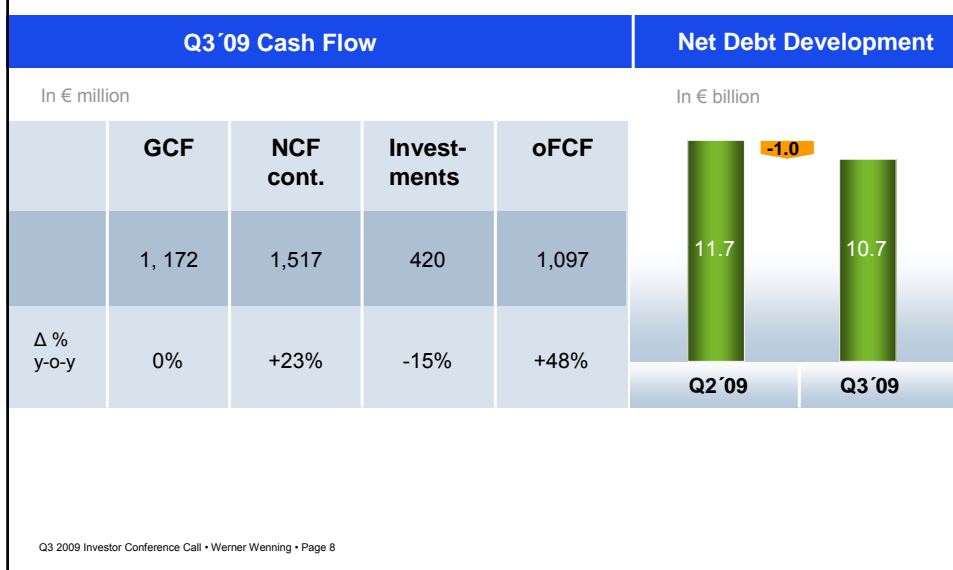
CropScience – Nine Months Sales Above Prior Year Despite Weaker Quarter



MaterialScience – Recovery Clearly Visible



Cash Flow and Net Debt Development



2009 Financial Outlook



Group

Reaffirm ambitious target of limiting the decline in Group underlying EBITDA to approx. -5%

CapEx approx. €1.4bn

R&D spending about €2.9bn

Net debt reduction towards €10bn (before portfolio changes)

Subgroups

■ HealthCare – confirmed

Slight growth in Q4 versus strong prior year quarter and improvement of full year underlying EBITDA margin towards 28%

■ CropScience – updated

Higher sales in Q4 and FY 2009, underlying EBITDA margin between 23 and 24% (prev. 25%)

■ MaterialScience – updated

Q4'09 underlying EBITDA below Q3'09 level but well above Q4'08

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