

LANXESS projects best results in company history 2017

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LANXESS projects the highest full year results in company history, following a very strong first quarter of 2017 and the successful closing of the acquisition of U.S. based company Chemtura.

Global sales of the specialty chemicals company increased by a substantial 25 percent to EUR 2.4 billion in the first quarter of 2017, up from EUR 1.9 billion a year earlier.

EBITDA pre exceptionals also improved by 25 percent to EUR 328 million, compared with EUR 262 million in the first quarter of 2016.

For the full year 2017, the company expects EBITDA pre exceptionals of between EUR 1.225 billion and EUR 1.3 billion.

Matthias Zachert, Chairman of the Board of Management of LANXESS AG said, "LANXESS got off to a very strong start to the new fiscal year. We recorded an increase in demand in all of our business segments and generated higher sales in all regions. This clearly shows that we have the right positioning,"

“Good order flow and a dynamic business environment appear to continue in the second quarter – for the full year, we are even expecting record earnings. This is a clear indication of our operational strength, which will be further enhanced by the Chemtura acquisition. Our job now is to ensure the swift and smooth integration of the new businesses”, he added

In what was another major step forward in its realignment program, LANXESS closed the acquisition of U.S. chemical company Chemtura around three weeks ago. With the largest acquisition in its history, the Cologne-based company is significantly expanding its additives portfolio in particular and will become one of the world's major actors in this growing market.

Sales of the Advanced Intermediates segment in the first quarter of 2017 were EUR 518 million, 12 percent above the prior-year figure of EUR 463 million. Sales in the Performance Chemicals segment rose by 14 percent in the first quarter of 2017, to EUR 607 million, against EUR 533 million a year earlier. In the High Performance Materials segment, sales increased by 15 percent to EUR 315 million, up from EUR 273 million a year earlier. Sales in the ARLANXEO segment climbed by 48 percent to EUR 948 million, compared with EUR 640 million a year earlier.