News Release

LANXESS management makes sustainability its business

- **Board of Management compensation tied to sustainability goals**
- **All sustainability activities bundled and assigned to Board of Management members' portfolios**

Cologne, March 4, 2021 – LANXESS is embedding sustainability even more firmly in the company. A new system of compensation for the Board of Management has been in place since the beginning of the year. Roughly one-third of the variable compensation is now linked to the company's sustainability performance. More specifically, the company's performance in the areas of climate protection and occupational health and safety will be factored into the system for 2021.

80 percent of the short-term variable compensation now depends on the operating result (EBITDA pre exceptionals) and 20 percent on occupational health and safety, as measured in terms of lost time injuries.

Roughly 60 percent of the long-term variable compensation is based on the performance of the LANXESS stock price relative to the MSCI World Chemical Index and roughly 40 percent on the reduction of greenhouse gas emissions. In 2019, LANXESS set itself the goal of becoming climate-neutral by 2040.

The new compensation system will be proposed to LANXESS stockholders for approval at the Annual Stockholders' Meeting on May 19, 2021.

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Sustainability as responsibility of the Board of Management

The specialty chemicals company has also assigned the topic of sustainability directly to the members of its Board of Management. This covers climate protection and energy, occupational health and safety, environmental protection, products and circular value chains, employees and corporate culture, and transparent reporting on achievement of sustainability. Through its newly created Sustainability Committee, all member of the Board of Management will make joint decisions on major sustainability projects.

“We are very aware of our corporate responsibility, which is why sustainability is a guiding principle of our actions. But it is also increasingly becoming a competitive advantage - with customers, talents and on the capital market. By adapting our incentive systems and our structures, we are anchoring sustainability even more firmly in the company,” explains Matthias Zachert, Chairman of the Board of Management of LANXESS.

LANXESS is a leading specialty chemicals company with sales of EUR 6.8 billion in 2019. The company currently has about 14,400 employees in 33 countries. The core business of LANXESS is the development, manufacturing and marketing of chemical intermediates, additives, specialty chemicals and plastics. LANXESS is listed in the leading sustainability indices Dow Jones Sustainability Index (DJSI World and Europe) and FTSE4Good.

Forward-Looking Statements

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