

EBITDA guidance update due to deteriorating environment

Revised FY 2022 guidance



	FY 2021	Updated guidance FY 2022 (as of May 3, 2022)	Updated guidance FY 2022 (as of July 29, 2022)
EBITDA	€3,085m	€2,000m – 2,500m	€1,700m – 2,200m
FOCF	€1,429m	€400m – 900m	€0 – 500m
ROCE above WACC ⁽¹⁾	12.9pp	1 – 5pp	-2 – +2pp
GHG emissions (scope 1 and 2)	5.2m tons	5.5m – 6.0m tons	5.3m – 5.8m tons

Additional financial expectations

EBITDA Q3	€862m	-	€300m – 400m
D&A	€823m	~€950m	~€950m
Financial result	€-77m	~€-90m	~€-140m
P&L (effective) tax rate	25.9%	24 – 26%	24 – 26%
Capex ⁽²⁾	€764m	~€1,000m	~€1,000m