

The background of the slide is a high-speed photograph of water splashing. The water is clear and blue, with many small bubbles and larger droplets visible. A prominent red droplet is seen in the lower right quadrant of the splash. The overall effect is one of dynamic movement and freshness.

COMMITTED TO
Value Creation

Annual Press Conference – 24 March 2011

Agenda

Topic	Speaker	Time
1. Welcome	Hubertus Spethmann	10:00 am
2. 2010 at a Glance		
2.1. Highlights	Stephen Clark	10:05 am
2.2. Strong Financial Performance	Jürgen Buchsteiner	10:10 am
3. Ongoing Commitment to Value Creation		
3.1. Change in Management	Stephen Clark	10:20 am
3.2. Profitable Growth Strategy	Steven Holland	10:25 am
4. Outlook and Wrap-up	Steven Holland	10:45 am
Questions & Answers	all	10:50 am
<i>Get-together with light lunch</i>		<i>11:15 am</i>

Brenntag's Experienced International Team



Stephen Clark
CEO Group

- Joined the Company in 1981
- Brenntag board member since 1993
- Worked in a variety of controlling, financial and management roles in the chemical and chemical distribution industries over the last 30 years
- Prior to becoming CEO served as the President of Brenntag's North America segment



Steven Holland
COO Group

- Joined the Company in 2006
- Brenntag board member since 2007
- Has held a variety of key management positions in chemical manufacturing and distribution over the last 30 years
- Prior to becoming COO served as CEO of Brenntag Europe



Jürgen Buchsteiner
CFO Group

- Joined the Company in 2000 as Brenntag board member
- Over 20 years of experience in leading management positions in the chemical manufacturing and distribution industries
- Prior to becoming CFO served as Vice President, Finance and Investor Relations, at Stinnes AG in Germany

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Strategic Highlights 2010

- **Successful Initial Public Offering in March**
- **Brenntag AG joined MDAX in June**
- **Significant expansion of market position in Asia Pacific through acquisition of EAC Industrial Ingredients in July**
- **Increase of market share primarily in the New England states through acquisition of certain assets of Houghton Chemical Corporation in August**
- **Free float share increased to nearly 64% (by January 2011)**

Operating Highlights 2010

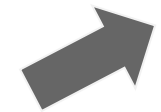
Gross Profit

EUR 1,636.4m
as reported increase of 12.1% y-o-y
FX adjusted increase of 7.6% y-o-y



Operating EBITDA

EUR 602.6m
as reported increase of 25.5% y-o-y
FX adjusted increase of 20.2% y-o-y



Operating EBITDA / Gross Profit

36.8% (against 32.9% FY2009)



Cash flow

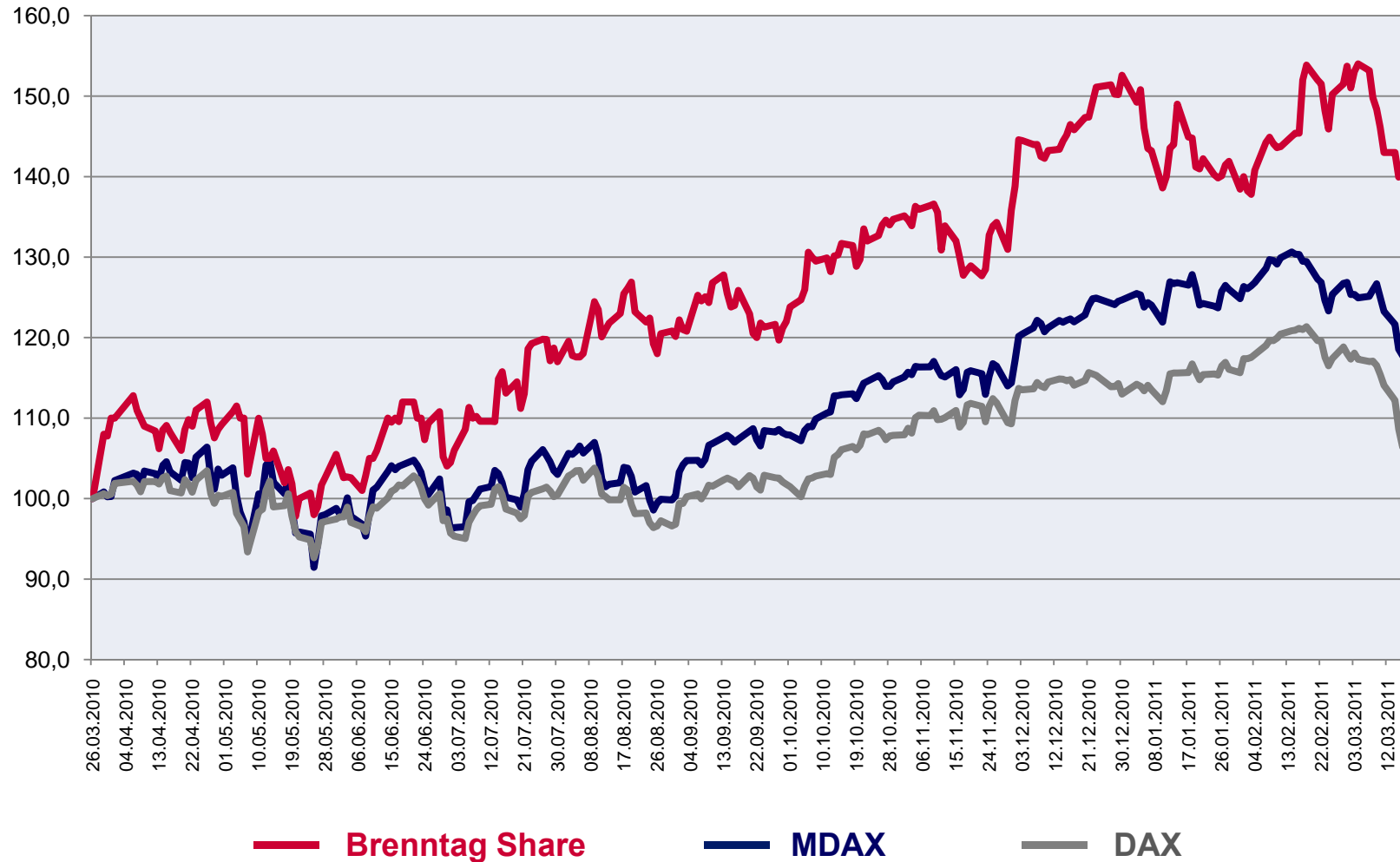
Strong free cash flow of EUR 376.1m despite outflow for increase of working capital. Working capital increase of EUR 136.4m driven by business growth. Working Capital turnover 2010 stronger than 2009.
Capital expenditures in-line with expectations and depreciation.

Acquisitions

Acquisitions with a total of EUR 176.5m enterprise value.

Outperformance of DAX and MDAX Since IPO

Index
26.03.2010 = 100



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Introductory Remarks to 2010 Earnings

Full-year 2010 operating EBITDA of EUR 602.6m exceeds the guidance range of EUR 570m to EUR 600m

Operating EBITDA marks another record year and represents a 25.5% growth over 2009 (20.2% based on constant FX rates)

Drivers were the organic growth of the business, increased efficiencies of the cost and asset base and some contribution by acquisitions

EAC Industrial Ingredients consolidated since July 2010

Stronger USD compared to end of 2009 resulted in positive translational effects

Proposed dividend payment of EUR 1.40 per share

Income Statement 2010

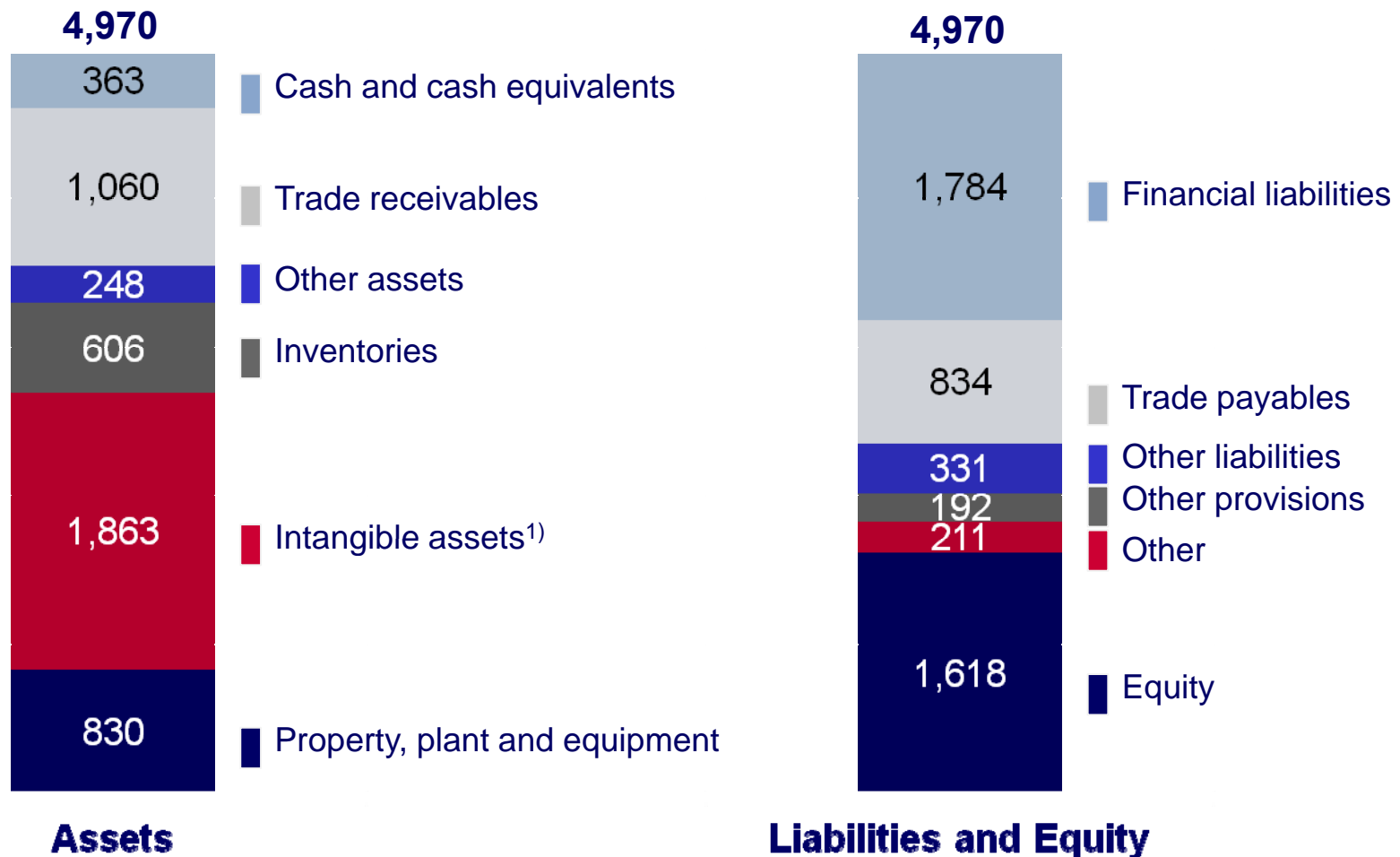
in EUR m	2010	2009	Δ	Δ FX adjusted
Sales	7,649.1	6,364.6	20.2%	15.3%
Gross Profit	1,636.4	1,459.5	12.1%	7.6%
EBITDA	597.6	476.6	25.4%	20.1%
Operating EBITDA	602.6	480.3	25.5%	20.2%
Operating EBITDA / Gross Profit	36.8%	32.9%	-	-
EBIT	409.0	270.7	51.1%	-
Profit after tax	146.6	0.5	>100%	-

Segments 2010

in EUR m		Europe	North America	Latin America	Asia Pacific	All other segments	Group
External Sales	2010	3,927.5	2,442.7	725.1	217.1	336.7	7,649.1
	2009	3,434.4	2,050.5	610.5	58.4	210.8	6,364.6
	Δ	14.4%	19.1%	18.8%	>100%	59.7%	20.2%
	Δ FX adjusted	12.2%	11.7%	8.3%	>100%	59.7%	15.3%
Operating Gross Profit	2010	863.0	613.0	137.8	45.7	14.4	1,673.9
	2009	807.6	537.7	123.3	14.5	10.1	1,493.2
	Δ	6.9%	14.0%	11.8%	>100%	42.6%	12.1%
	Δ FX adjusted	5.0%	6.8%	2.5%	>100%	42.6%	7.5%
Operating EBITDA	2010	286.5	264.4	45.9	17.6	-11.8	602.6
	2009	250.6	196.8	42.3	4.1	-13.5	480.3
	Δ	14.3%	34.3%	8.5%	>100%	-12.6%	25.5%
	Δ FX adjusted	12.4%	26.2%	0.0%	>100%	-12.6%	20.2%

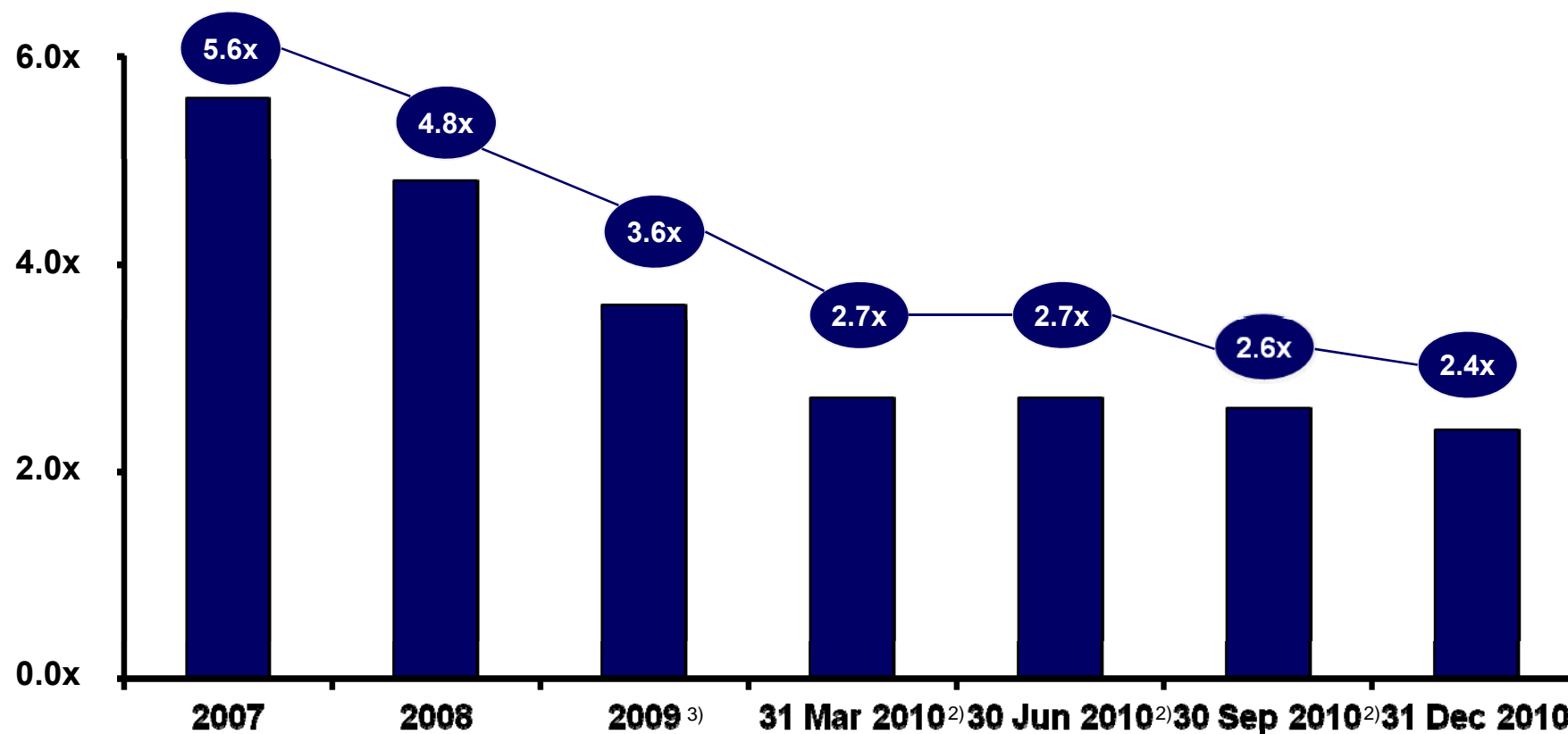
Balance Sheet as of 31 December 2010

in EUR m



1) Of the intangible assets as of December 31, 2010, some EUR 1,185 million relate to goodwill and trademarks, that were capitalized as part of the purchase price allocation performed in connection with the acquisition of the Brenntag Group by the equity funds advised by BC Partners, Bain Capital and Goldman at the end of the third quarter of 2006 in addition to the relevant intangible assets already existing in the previous Group structure.

Leverage: Net Debt / Operating EBITDA¹⁾

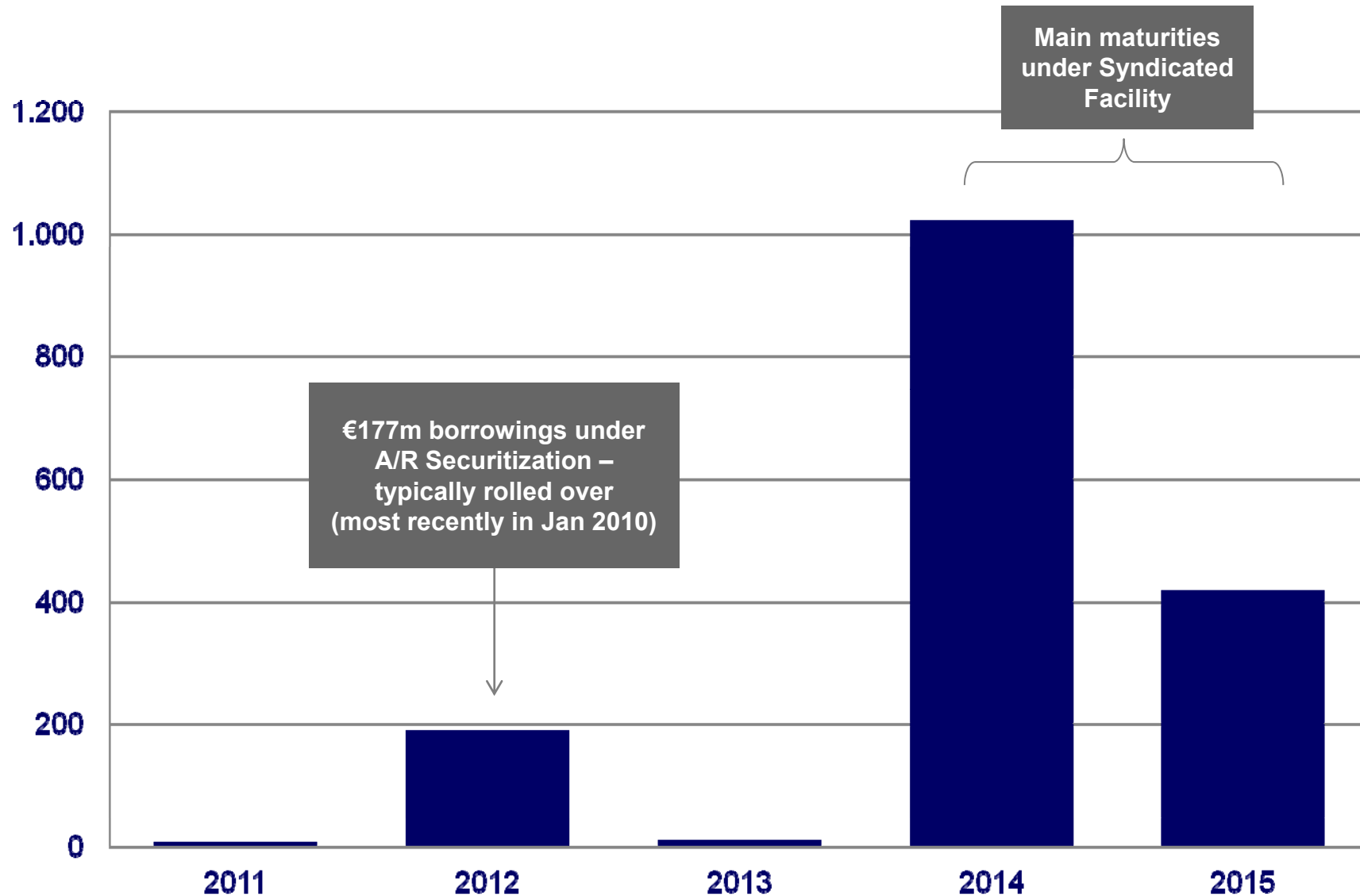


1) Net debt defined as current financial liabilities plus non-current financial liabilities less (cash and cash equivalents)

2) Operating EBITDA for the quarters on LTM basis

3) 2009 adjusted for expense items relating to the early termination of a multi-year incentive program. These expenses for the members of the management board amount to EUR 22.8m.

Maturities Profile as of 31 December 2010



Return on Net Assets (RONA) and Free Cash Flow 2010

in EUR m	2010	2009	Δ	Δ
EBITA	513.6	394.3	119.3	30.3%
Average Property, Plant and Equipment (PPE)	806.1	780.3	25.8	3.3%
Average Working Capital	752.4	691.9	60.5	8.7%
Return on Net Assets	33.0%	26.8%		

in EUR m	2010	2009	Δ	Δ
EBITDA	597.6	476.6	121.0	25.4%
Capex	-85.1	-71.8	-13.3	18.5%
Δ Working Capital	-136.4	242.0	-378.4	nm
Free Cash Flow	376.1	646.8	-270.7	-41.9%

Dividend Proposal

in EUR m

Earnings per share EUR	2.93
Dividend per share in EUR	1.40
Payout ratio (based on earnings per share)	48%

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New Responsibilities of Brenntag's Management Board (effective 21 March 2011)



Stephen Clark
CEO Group

Corp. Communications
Corp. Development
Corp. Human Resources
Corp. Internal Audit



Steven Holland
COO Group

Operations Asia Pacific
Operations Europe
Corp. Health, Safety,
Environment
Information Technology



Jürgen Buchsteiner
CFO Group

Corp. Group Accounting
Corp. Finance, Controlling
incl. Investor Relations
Corp. Legal
Corp. Mergers &
Acquisitions
Corp. Risk Management
Corp. Tax



William Fidler
Board Member

Operations North
America
Operations Latin
America

Brenntag's Management Board (effective 22 June 2011)



Steven Holland
CEO Group

Operations Asia Pacific
Operations Europe
Corp. Strategic Planning
Corp. Communications,
Human Resources
Corp. Internal Audit, HSE
Information Technology



Jürgen Buchsteiner
CFO Group

Corp. Group Accounting
Corp. Finance, Controlling
incl. Investor Relations
Corp. Legal
Corp. Mergers &
Acquisitions
Corp. Risk Management
Corp. Tax



William Fidler
Board Member

Operations North
America
Operations Latin
America

Brenntag's Global Highly Experienced Management Team (effective 22 June 2011)

Brenntag Management Board

Steven Holland
CEO Group

- With Brenntag since 2006
- 30 years of dedicated experience

Jürgen Buchsteiner
CFO Group

- With Brenntag since 2000
- More than 20 years of dedicated experience

William Fidler
Board Member

- With Brenntag since 1970
- More than 40 years of dedicated experience

Next Management Level

Europe

- Harry van Baarlen, CEO
- With Brenntag since 1995

North America

- William Fidler, President
- With Brenntag since 1970

Latin America

- Peter Staartjes, President
- With Brenntag since 1984

Asia Pacific

- Henry Nejade, President
- With Brenntag since 2008

**Brenntag's top management comprises
nearly 100 executive and senior managers**

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Adding Value as a Full-Line Chemical Distribution



Brenntag – Global Market Leader in Chemical Distribution

6.9%¹ market share and sales of EUR 7.65 bn in 2010

Network of 400+ distribution facilities across nearly 70 countries worldwide

c. 12,000 employees, thereof ~4,400 dedicated local sales and marketing employees

Full-line portfolio of over 10,000 products top about 160,000 customers globally

c. 3.5 million usually less-than-truckload deliveries per annum

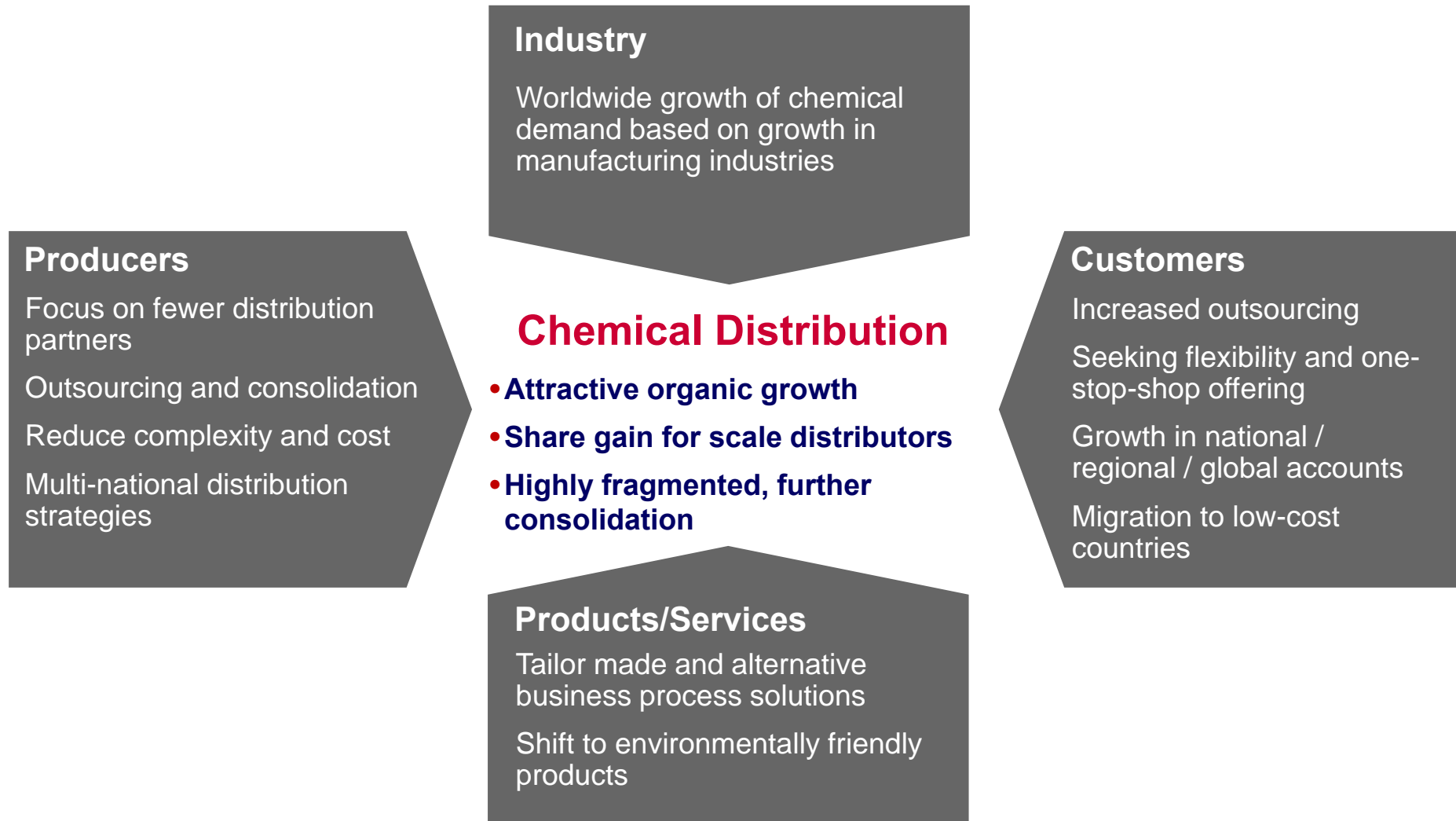
1) Boston Consulting Study, January 2010

Principle Goals and Objectives

Brenntag's goals and objectives

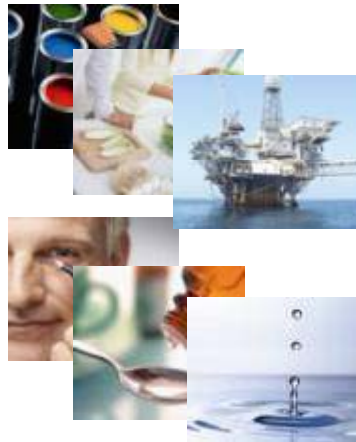
- **To be the safest chemical distributor.**
- **To be the fastest growing and most profitable chemical distributor.**
- **To have a full-line product portfolio with complete geographic coverage.**
- **To be the preferred chemical distributor for our customers and suppliers.**

Significant Future Growth Expected for Scale Distributors



Numerous Levers for Accelerated Growth

Brenntag's Global Top Initiatives



Focused Segment Growth

ACES¹⁾

Food

Oil & gas

Personal care

Pharmaceuticals

Water treatment



Supplier Channel Optimization

Selective and proactive approach to substantially increase supplier penetration



Key Accounts

Increased business with pan-regional / global key customers based on increased demand



Air1 / DEF²⁾

High volume growth of high quality urea solution needed for catalytic reaction in trucks (to fulfill regulatory requirements)

1) Adhesives, coatings, elastomers, sealants

2) Diesel Exhaust Fuel

Continuous Pursuing of M & A Strategy

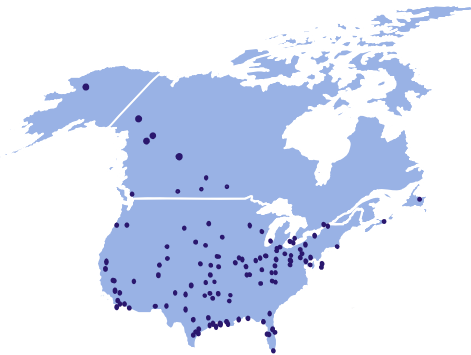
Europe



Expand leading position

- Consolidation, high synergy and productivity gains
- Selected geographic expansion

North America



Increase market share

- Building up scale and efficiencies
- Expand geographic coverage in New England and Mid-Western
- Improving full-line portfolio in attractive segments

Latin America



Capitalize on leading position

- Further expansion in high growth economies and increasing specialization

Asia Pacific



Clear focus in high growth regions

- Integrate and consolidate recent acquisitions
- Continue focus on emerging markets and opportunities

Successful Integration of EAC Industrial Ingredients

Brenntag Asia Pacific Integration Achievements



Key indicators 2010

External Sales	EUR 217.1 m
Operating Gross Profit	EUR 45.7 m
Operating EBITDA	EUR 17.6 m
Customers	~ 9,000
Countries / Sites ¹⁾	12 / 48
Employees	1,029

1) Warehouse sites owned, leased and 3rd party

Office and warehouse network

- 6 of 7 offices integrated under one roof
- ID, MY,PH and IN fully integrated
- New warehouse in Indonesia
- Warehouse expansion in Malaysia

Employees

- < 6% staff turnover from 07/2010
- Revised organizational structure
- Compensation and benefits aligned

Health, Safety and Environment

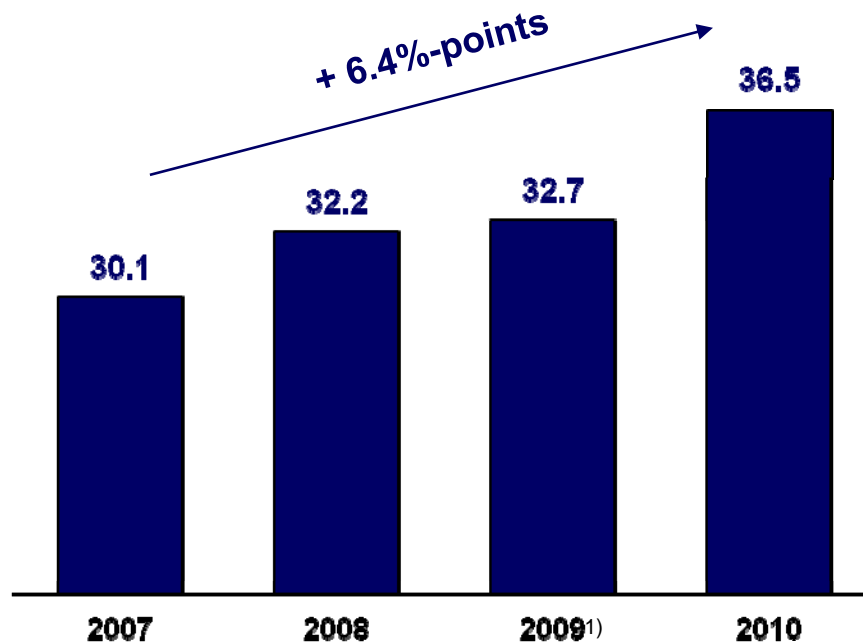
- All ISO certificates re-certified under Brenntag
- Responsible Care certified in TH, MY, ID PH

Re-branding fully implemented

Integration expenses in line with expectations

Efficiency and Flexibility Allow for Future Profitability Enhancement

EBITDA / Gross Profit (%)



Efficiency

- Dense route network allows for service and cost efficiency
- Economies of scale in purchase
- Top initiatives focusing on optimization of logistics as well as on refinement of purchasing and sales

Flexibility




- Market pricing
- Flexible cost base
largest expense components are personnel cost, transportation cost, maintenance, rent, fuel and energy
- Discretionary capex needs
- Multi-purpose asset base

1) 2009 EBITDA includes expense items relating to the early termination of a multi-year incentive program.

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Outlook 2011

	2010	Comments	Trend 2011 and 2012
Sales	EUR 7,649 m	<ul style="list-style-type: none"> • Ongoing positive macroeconomic development assumed • Outsourcing trends to distribution, the preferential role of scale distributors and Brenntag's strong competitive position are expected to provide further growth potential 	
Gross Profit	EUR 1,636 m	<ul style="list-style-type: none"> • Based on past experience, price changes are expected to have no significant influence on Gross Profit • Further positive development of Gross Profit is expected due to enriched product portfolio and additional value-added services 	
Profit after tax	EUR 147m	<ul style="list-style-type: none"> • Termination of BC Partners' related customer base amortization as well as changes to the capital structure through the IPO will show full-year impact; strong growth expected 	

Brenntag - Committed to Value Creation

- **Record performance in 2010**
- **Attractive dividend**
- **Seamless transition in Brenntag's Management Board**
- **Clear strategies and growth initiatives in place**
- **Very positive outlook 2011**

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Disclaimer

This presentation contains forward-looking statements. The words “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “plan”, “project”, “may”, “should” and similar expressions are used to identify forward-looking statements. Forward-looking statements are statements that are not historical facts; instead they reflect our current views and expectations and the assumptions underlying them about future events.

These forward-looking statements are subject to many risks and uncertainties, including a lack of further improvement or a renewed deterioration of global economic conditions, in particular a renewed decline of consumer demand and investment activities in Western Europe for the United States, a down-turn in major economies, a continuation of the tense situation in the credit and financial markets and other risks and uncertainties.

If any of these risks and uncertainties materialize or if the assumptions underlying any of our forward-looking statements are proving to be incorrect, our actual results may be materially different from those expressed or implied by such forward-looking statements. We do not intend or assume any obligation to update these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made.

Appendix

Management CVs



Stephen Clark

CEO

Stephen Clark joined the Company in 1981, and has served in positions of increasing responsibility. Stephen Clark was the President and CEO of Brenntag North America, Inc. from 1990 until 2006, when he was appointed CEO of Brenntag Group

- 1973: Graduation from Pennsylvania State University, USA, Bachelor of Sciences
- 1972: Touche Ross & Co., Philadelphia (PA), USA
- 1980: Controller, Shelbourne International Corp., (NJ), USA
- 1981: Controller, Textile Chemical Co., Inc., Reading (PA), USA
- 1983: V.P. Finance & Administration, SOCO Chemical, Inc., Reading (PA), USA
- 1985: President, SOCO Western Chemical Co., Los Angeles (CA), USA
- 1988: President, Textile Chemical Co., Inc., Reading (PA), USA
- 1990: President & Chief Executive Officer, Brenntag North America, Inc., Reading (PA), USA
- 1993: Member of the Global Management Board of Brenntag, Germany
- 2006: Chief Executive Officer of Global Management Board of Brenntag, Germany



Jürgen Buchsteiner

CFO

Jürgen Buchsteiner has a track record of more than 20 years in leading management positions within the chemical industry/distribution. He has been with Brenntag since 2000

- 1984: Graduation from Ruhr University, Germany, Master of Business Administration
- 1984: Auditor at Price Waterhouse, Germany
- 1987: Internal Group Audit at Chemische Werke Hüls AG, Germany
- 1989: Certified Tax Accountant (Steuerberater)
- 1989: Controller MEMC Electronic Materials, St. Peters (MI), USA
- 1995: Graduation from Saint Louis University, Saint Louis (MI), USA , Executive MBA
- 1995: V.P. Accounting at Chemische Werke Hüls AG , Germany
- 1997: V.P. Corporate Finance and Accounting at Chemische Werke Hüls AG, Germany
- 1998: V.P. Finance and Investor Relations at Stinnes AG, Germany
- 2000: Member of the Global Board of Management and Chief Financial Officer of Brenntag, Germany

Management CVs



Steven Holland COO Group

Steven Holland has a career which covers over 30 years in chemical manufacturing and distribution.

He led a management buyout to form

Albion Chemicals in 2001. After the acquisition of Albion by Brenntag mid-2006 he joined Brenntag and was appointed COO of Brenntag Group in 2009. Effective June 22, 2011 Steven will assume his new role as CEO of Brenntag Group.

- 1978: Research and Development Chemist Ciba Geigy, UK
- 1979: Management Trainee, Ellis & Everard, UK
- 1981: General Manager, Godfrey Woodhead & Son, UK
- 1987: General Manager, Durham Chemicals Distributors Ltd (Hays Group), UK
- 1990: Marketing Manager Chemicals, Hays Chemicals Distribution Ltd., UK
- 1991: Marketing Director, Hays Chemicals Distribution Ltd., UK and Ireland
- 1997: Managing Director, Hays Chemicals Distribution Ltd, UK and Ireland
- 2000: Group Managing Director, Hays Chemicals Distribution Ltd., UK and Ireland
- 2001: Managing Director, Albion Chemicals Limited, UK and Ireland
- 2006: Managing Director Brenntag UK and Ireland
- 2007: Chief Executive Officer Brenntag Europe and Board Member Brenntag Group
- 2009: Chief Operating Officer Brenntag Group
- 2011: Effective June 22 Chief Executive Officer of Brenntag Group



William Fidler Board Member

William Fidler's career spans 40 years of leadership and management in the chemical industry. He joined

Brenntag in 1970 and has held various

executive management positions with Brenntag North America, Inc. and its subsidiaries. Prior to being appointed as a member of Brenntag's Management Board in March 2011 he served as President & CEO of Brenntag North America, Inc. with regional responsibility for Latin America.

- 1969: Graduation from High Point University, High Point (NA), USA
- 1969: Purchasing Agent, Kerr Glass Company, Lancaster (PA), USA
- 1970: Sales Representative and V.P. Sales, Textile Chemical Co. Reading (PA), USA
- 1992: V.P. Distribution Chemicals, Henderson (KY), USA
- 1998: Executive V.P., Brenntag North America Inc., Reading (PA), USA
- 2006: President and Chief Executive Officer, Brenntag North America Inc., Reading (PA), USA; since 2011 additionally responsible for Latin America
- 2011: Member of Brenntag's Management Board

Contact Details

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Corporate Communications
Hubertus Spethmann