

Additional Market Data and Documents

1. Silicone Metal Price Alerts

<https://www.argusmedia.com/en/news/2258698-asian-silicon-buyers-flood-europe-to-secure-supply?amp=1>

<https://www.metalbulletin.com/Article/4009219/Global-silicon-prices-hit-record-highs-amid-Chinese-shortage.html>

<https://www.argusmedia.com/en/news/2255658-eu-silicon-prices-surge-on-chinese-output-cuts>

<https://www.reuters.com/business/energy/solar-industry-demand-raises-temperature-silicon-market-2021-09-21/>

2. Power Shortage issues in China

<https://www.cnbc.com/2021/09/28/chinas-power-cuts-may-foreshadow-shortages-of-global-goods.html>

<https://www.reuters.com/world/china/china-strike-harder-against-regions-that-fail-curb-energy-use-2021-09-16/>

3. Analysis:

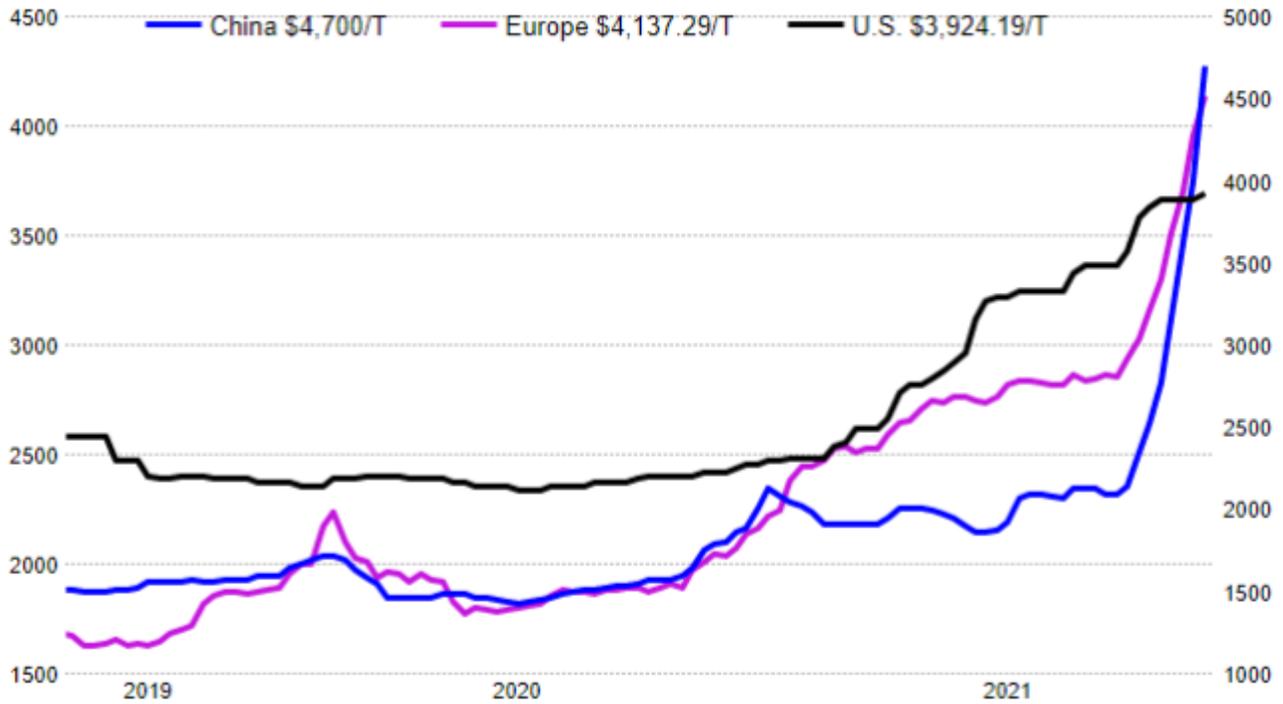
- All gum and base producers across the globe, of which there aren't many state the same key concerns
- All market participants suffer from unsustainable inflation and supply chain pressure
- There is no spare capacity or availability of extra rubbers or even silicone base materials anywhere in Europe, China, NA or ROW.
- Multiple suppliers have stated volume restrictions or force majeure conditions
- Silicone Metal price is extremely volatile and therefore influencing silicone raw material prices and supply chain agreements.

4. Market Changes

Chinese market already operates on "order by order" contracts. Europe & North American markets historically operated on six (6) to twelve (12) month supply chain agreements – including silicone base contracts. Q4 2021 has seen an end to this North American/European norm for the foreseeable future (see metal index). The future market supply chain situation in NA/Europe is quarterly commercial contracts (price points) with volume terms capped and agreed by account/region/supplier on broadly similar terms.

5. Silicone Metal Graph

Silicon prices



Markets

Silicon's 300% Surge Throws Another Price Shock at the World

By [Krystal Chia](#), [Dan Murtaugh](#), and [Mark Burton](#)

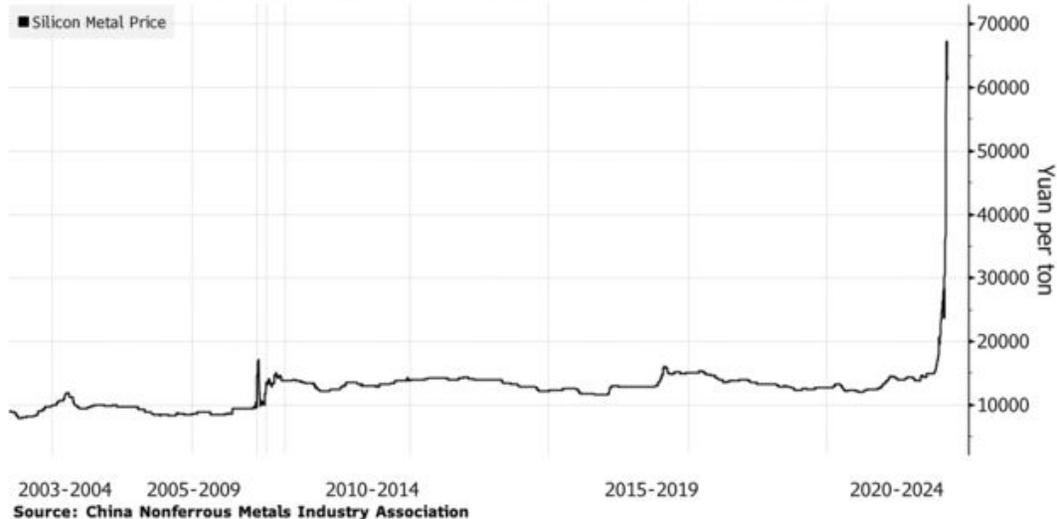
October 1, 2021, 4:26 AM GMT+1 Updated on October 1, 2021, 12:08 PM GMT+1

- ▶ Silicon metal output disrupted amid electricity curbs in China
- ▶ Chemicals firms declare force majeure on silicone products



Silicon Soars

Prices for the industrial metal surged after power curbs in China



70,000 Yuan = \$11,200

A metal made from the second-most abundant element on Earth has become scarce, threatening everything from car parts to computer chips and throwing up another hurdle for the world economy.

The shortage in silicon metal, sparked by a production cut in China, has sent prices up 300% in less than two months. It's the latest in a litany of disruptions, from snarled supply chains to a power crunch, that are creating a destructive mix for companies and consumers.

The worsening situation has forced some companies to declare force majeure. On Friday, Norwegian chemicals manufacturer Elkem ASA said it and several other companies making silicone-based products suspended some sales due to the shortage.

Full story: <https://www.bloomberg.com/news/articles/2021-10-01/silicon-s-300-surge-throws-another-price-shock-at-the-world>

Wacker Chemie AG, Hanns-Seidel-Platz 4, 81737 München, Germany

To whom it may concern

25.10.2021

Announcement of price increase for silicone rubber in Q1 2022

Dear valued customer,

WACKER SILICONES is scheduling further price increases for its high consistency rubber (HCR) and liquid silicone rubber (LSR). Price levels will increase on average by 60% for HCR and by 30% for LSR compared to Q1/2021 prices and become effective for all deliveries shipped January 1st, 2022 onwards.

The measure is necessitated by ongoing significant cost increases for energy, strategic raw materials (especially silicon metal), logistics and packaging as well as rising personnel costs. Critical components in the supply chain have multiplied in cost.

Further details will be communicated by your local sales representative.

Best regards,



Dr. Jürgen Ismeier
Sales Director
Engineering Silicones
EMEA & LATAM



Dr. Alexander Serov
Sales Director
Engineering Silicones
EMEA & LATAM

Sitz München
Amtsgericht München HRB 159705
Vorstand:
Christian Hartel (Vorsitzender)
Tobias Ohler
Auguste Willems
Angela Wörl
Vorsitzender des Aufsichtsrats:
Peter-Alexander Wacker

PRESS RELEASE

Number 29

WACKER to Raise Prices for Silicones globally

Munich, October 5, 2021 – WACKER SILICONES is scheduling further price increases for its products. Effective October 15, WACKER's business division will increase prices on average by 30 percent or more. The measure is necessitated by ongoing significant cost increases for strategic raw materials, especially silicon metal, logistics and packaging as well as multiple corona pandemic measures. Critical components in the supply chain have multiplied in cost.

WACKER's complete silicones portfolio including silicone fluids, silicone emulsions, silicone rubber, silicone resins, silanes, HDK[®] pyrogenic silica, sealants and silane-terminated polymers is subject to the upcoming price adjustments. WACKER SILICONES will continue to invest in innovation to support global asset development and to strive to achieve high customer service levels.

WACKER SILICONES

WACKER SILICONES is one of the largest silicone manufacturers worldwide with over 2,800 highly specialized and innovative products. The business division's portfolio ranges from silicone fluids, emulsions, resins, elastomers and sealants to silanes, silane-terminated polymers and pyrogenic silica. These stand out due to their significant value-adding potential – enhancing both the benefits

PRESS RELEASE

Number 6

WACKER to Raise Prices for Silicones globally

Munich, March 10, 2021 – WACKER is to raise prices for its entire silicones product range. The price increases vary between 10 and 20 percent and will be effective for material shipped from April onwards, as customer contracts allow. Additional volume requests outside of agreed ranges are also subject to the new price setting. The measure has been necessitated by the increase in strategic raw material costs, rising costs for support- and packaging materials and multiple corona pandemic measures in order to improve the service of WACKER SILICONES.

WACKER's complete silicones portfolio, including silicone fluids, silicone emulsions, silicone rubber, silicone resins, silanes, silane-terminated polymers and HDK[®] pyrogenic silica, is subject to the price adjustment. With this, WACKER SILICONES will continue to strongly invest in innovation, support global asset development and strive to achieve high customer service levels.

WACKER SILICONES

WACKER SILICONES is one of the largest silicone manufacturers worldwide with over 2,800 highly specialized and innovative products. The business division's portfolio ranges from silicone fluids, emulsions, resins, elastomers and sealants to silanes, silane-

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Lyon, 16th August 2021

Dear Customer,

In recognition of the fact that attention will now be turning to the preparation of annual budgets and that supplier input is important to this process, please note our intention to increase price on all product ranges going forward. Price increases from 5% and up to 40% can be expected depending on market segment involved.

While 2021 has been turbulent and the COVID-19 crisis continues to impact many parts of our lives, we have also seen an unprecedented rise in demand for silicone products globally. This situation has already resulted in significant price movement of silicone upstream materials, bases, and intermediate fluid materials in the EMEA region throughout 2021. The worldwide demand trend in the silicone industry was an early indicator of economic recovery, this demand will remain through the year and is expected to continue in the coming years. Contracts and annual agreements have been and will continue to be fully respected but further price increases are both necessary and unavoidable to ensure that both Elkem and our customers have a sustainable future with a quality silicone supply.

Overall demand, higher than today's capacity to supply, will continue to grow in a climate of increasing costs and regulatory changes. With COVID impacting heavily the logistical and transport networks it has never been more challenging to assure a global supply chain with both cost pressure and availability of freight having impact.

ELKEM SILICONES is committed to pursue its investments in safe and sustainable production to ensure security of supply, services, and innovation. We have announced in 2021 a major upstream expansion of capacity in China, we will continue to invest in our European upstream and our downstream units worldwide. Carbon footprint reduction is key in all our future investments and an integral part of our on-going upstream projects.

As one of the world's leading fully integrated global silicones manufacturers continuously optimizing its processes, ELKEM SILICONES will remain a reliable long-term partner for silicones, both standard grades and specialties. Future investments will have a strong sustainability focus and we are currently revising and updating our already ambitious climate strategy to position Elkem as a leader in the sustainability arena.

There is no doubt that the uncertainty of recent times is demanding agility and adaptation across all functions of business, in which case your continued commitment in support of our shared future, both short and long term, is respected and appreciated.

Yours sincerely,



Sean DUFFY
VP Sales & Marketing EMEA

Elkem is one of the world's leading providers of advanced material solutions shaping a better and more sustainable future. The company develops silicones, silicon products and carbon solutions by combining natural raw materials, renewable energy and human ingenuity. Elkem helps its customers create and improve essential innovations like electric mobility, digital communications, health and personal care as well as smarter and more sustainable cities. With a strong track record since 1904, its global team of more than 6,800 people has a joint commitment to stakeholders: Delivering your potential. In 2020, Elkem was rated among the world's top 5% on climate and achieved an operating income of NOK 24.7 billion. Elkem is listed on the Oslo Stock Exchange (ticker: ELK). www.elkem.com

For Elkem, sustainability is central to our business strategy. Our mission is to provide advanced material solutions shaping a better and more sustainable future, adding value to our stakeholders globally. We are committed to reduction in embodied carbon emission. For further information, please visit www.elkem.com/sustainability/ or contact us to learn more about our sustainability roadmap.

Elkem Silicones. Delivering your potential.

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www.silicones.elkem.com

Société par Actions Simplifiée au capital de 185 683 380 Euros – RCS Lyon B 420 611 386 – I. TVA FR 67 420 611 386



October 25th, 2021

RE: Notification of Dow Consumer Solutions Price Increases and Potential Supply Issues

Dear Valued Distributor:

Dow Consumer Solutions (DCS) appreciates your business and is dedicated to keeping you, our valued distributor, informed on challenges impacting the industry. The unprecedented market dynamics we are all facing, including the rising costs across the entire global supply chain, continue to impact production and delivery. In particular, the recent skyrocketing price of silicon metal in China and the subsequent impacts on the silicon metal price in other regions challenge many industries, including the key market segments supplied by Dow in certain regions.

Consequently, while working diligently to offset these rapidly rising costs, we have to increase prices for orders invoiced as of December 1, 2021, or as contracts allow. The % increase won't be consistent across the board. It will vary based on region, product and market.

Our account managers and customer service representatives can provide you with updates on your specific orders and shipments.

We truly appreciate your business and your patience as we work through these challenges together.

Sincerely,

A handwritten signature in black ink that reads "Massimo Rebolini".

Massimo Rebolini
Global Commercial Vice President
Dow Consumer Solutions

Midland, Michigan USA

General Business