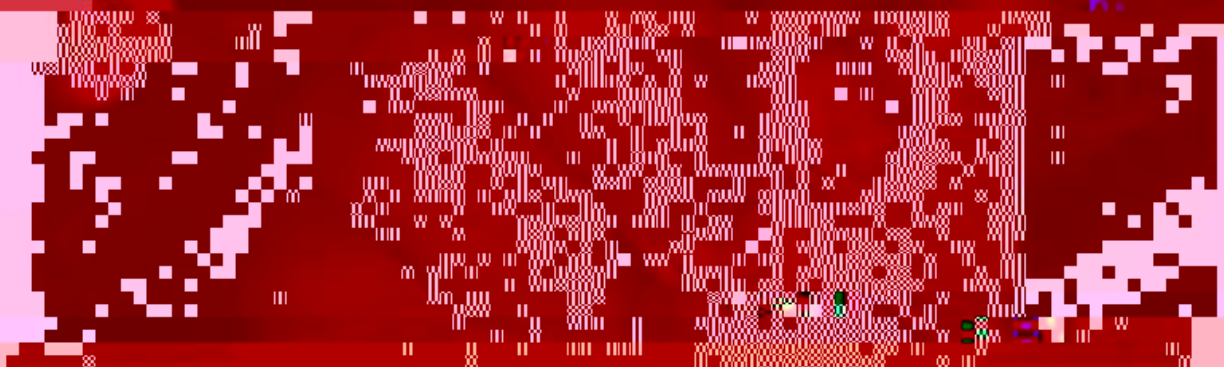


PRICE VOLATILITY AND SUSTAINABILITY

Global Market Changes, Opportunities and Challenges

Julian Forstmaier, Chairman
Differences and Challenges



“The volatility of the global market is a challenge for all companies. It is important to stay focused on our core business and to diversify our portfolio. We will continue to invest in research and development to ensure our products are competitive in the long term.”







