

First Supplement dated 18 August 2020
to the Debt Issuance Programme Prospectus dated 13 May 2020

*This document constitutes a supplement (the "**First Supplement**") within the meaning of Article 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the "**Prospectus Regulation**"), to the base prospectus of LANXESS Aktiengesellschaft in respect of non-equity securities within the meaning of Article 2(c) of the Prospectus Regulation ("**Non-Equity Securities**") (the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*

This First Supplement is supplemental to, and should only be read in conjunction with the Prospectus dated 13 May 2020. Therefore, with respect to future issues of Notes under the Programme of LANXESS Aktiengesellschaft, references in the Final Terms to the Prospectus are to be read as references to the Prospectus as supplemented by this First Supplement.



LANXESS Aktiengesellschaft

(incorporated in the Federal Republic of Germany)
as Issuer

EUR 5,000,000,000
Programme for the Issuance of Debt Instruments (the "**Programme**")

The Issuer has requested the *Commission de Surveillance du Secteur Financier* of the Grand Duchy of Luxembourg (the "**CSSF**") in its capacity as competent authority under the Prospectus Regulation and the Luxembourg act relating to prospectuses for securities dated 16 July 2019 (*Loi du 16 juillet 2019 relative aux prospectus pour valeurs mobilières et portant mise en œuvre du règlement (UE) 2017/1129*), as amended (the "**Luxembourg Law**") to approve this First Supplement and to provide the competent authorities in the Federal Republic of Germany and the Republic of Austria with a certificate of approval attesting that the First Supplement has been drawn up in accordance with the Prospectus Regulation ("**Notification**"). The Issuer may request the CSSF to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This First Supplement has been approved by the CSSF, has been filed with said authority and will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of LANXESS (<https://lanxess.com/en/Investors/Creditor-Relations/Debt-Issuance-Programme/Debt-Issuance>).

RESPONSIBILITY STATEMENT

LANXESS Aktiengesellschaft, with its registered office at Kennedyplatz 1, 50569 Cologne, Federal Republic of Germany (the "**Issuer**", "**LANXESS**", "**LANXESS AG**", the "**Company**" and, together with its affiliated companies within the meaning of the German Stock Corporation Act (*Aktiengesetz*), the "**LANXESS Group**" or the "**Group**") is solely responsible for the information given in this First Supplement.

The Issuer hereby declares that to the best of its knowledge the information contained in this First Supplement, for which it is responsible, is in accordance with the facts and that this First Supplement makes no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning in this First Supplement.

This First Supplement should only be distributed in connection with and should only be read in conjunction with the Prospectus.

To the extent that there is any inconsistency between any statement in this First Supplement and any other statement in or incorporated by reference into the Prospectus, the statements in this First Supplement will prevail.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

The Issuer has confirmed to the Dealers that the Prospectus as supplemented by this First Supplement contains all information with regard to the Issuer and the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, the information contained therein with respect to the Issuer and the Notes is accurate in all material respects and is not misleading, the opinions and intentions expressed therein with respect to the Issuer and the Notes are honestly held, there are no other facts with respect to the Issuer or the Notes the omission of which would make the Prospectus as supplemented by this First Supplement misleading in any material respect, and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in or not consistent with the Prospectus as supplemented by this First Supplement or any other document entered into in relation to the Programme or any information supplied by the Issuer or such other information as in the public domain and, if given or made, such information must not be relied upon as having been authorised by the Issuer, the Dealers or any of them.

To the extent permitted by the laws of any relevant jurisdiction, neither the Arranger nor any Dealer nor any other person mentioned in the Prospectus as supplemented by this First Supplement, excluding the Issuer, is responsible for the information contained in the Prospectus as supplemented by this First Supplement or completed by any Final Terms or any other document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

RIGHT TO WITHDRAW

In accordance with Article 23 paragraph 2 of the Prospectus Regulation, where the Prospectus relates to an offer of Notes to the public, investors who have already agreed to purchase or subscribe for the Notes to be issued under this Programme before this First Supplement is published have the right, exercisable within two working days after the publication of this First Supplement, until 20 August 2020, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in Article 23 paragraph 1 of the Prospectus Regulation arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. Investors wishing to exercise their right of withdrawal may contact the Issuer.

I. Supplemental and replacement information pertaining to the section "LANXESS AG"

- The section "1. STATUTORY AUDITORS" on page 100 of the Prospectus shall be supplemented by the following:

"PwC has reviewed the consolidated financial statements of LANXESS AG as of and for the six-months period ended 30 June 2020."

- The section "3. SELECTED QUARTERLY INFORMATION" on pages 101 to 102 of the Prospectus shall be replaced by the following:

"The following table presents additional and voluntary financial information of the Issuer for the periods from 1 January 2019 until 30 June 2019 and from 1 January 2020 until 30 June 2020 that have been derived from the condensed consolidated interim financial statements of the Issuer reviewed by PwC for the period from 1 January 2020 to 30 June 2020:

In € million	1 January to 30 June	
	2020	2019¹
Sales	3,140	3,462
EBITDA ² (pre exceptionals) ³	469	553
Operating result (EBIT)	165	283
Income after income taxes (attributable to LANXESS AG stockholders / net income)	862	184
Net cash provided by operating activities (continuing operations)	165	113
Cash outflows for purchases of intangible assets, property, plant and equipment	(162)	(178)

In € million	30 June	31 December
	2020	2019
Total assets	9,195	8,695
Equity	3,379	2,647

1 Prior-year figures restated.

2 EBITDA is calculated from earnings before interest and income taxes (EBIT) by adding back depreciation and impairments of property, plant, and equipment as well as amortization and impairments of intangible assets and subtracting reversals of impairment charges on property, plant, equipment and intangible assets. Grants and subsidies from third parties for the acquisition and construction of property, plant and equipment are accounted for as deferred income using the gross method. In this respect, no adjustments other than for gross depreciation and amortization are made when calculating EBITDA.

3 EBITDA pre exceptionals is EBITDA disregarding exceptional items. Such exceptional items are effects of an unusual nature or magnitude but for which inclusion in the evaluation of business performance over several reporting periods does not seem to be appropriate. They may include write-downs, reversals of impairment charges or the proceeds from the disposal of assets, certain expenses for strategic projects in the fields of IT and digitalization, restructuring expenses and income from the reversal of provisions established in this connection, and reductions in earnings resulting from portfolio adjustments or purchase price allocations.

Reconciliation of EBITDA Pre Exceptionals to Operating Result (EBIT)

The line items "EBITDA pre exceptionals" in the table above have been reconciled as follows:

In € million	1 January to 30 June	
	2020	2019 ¹
EBITDA ² (pre exceptionals) ³	469	553
Depreciation and amortisation	(252)	(227)
Exceptional items in EBITDA	(52)	(43)
Operating result (EBIT)	165	283

¹ Prior-year figures restated.

² EBITDA is calculated from earnings before interest and income taxes (EBIT) by adding back depreciation and impairments of property, plant, and equipment as well as amortization and impairments of intangible assets and subtracting reversals of impairment charges on property, plant, equipment and intangible assets. Grants and subsidies from third parties for the acquisition and construction of property, plant and equipment are accounted for as deferred income using the gross method. In this respect, no adjustments other than for gross depreciation and amortization are made when calculating EBITDA.

³ EBITDA pre exceptionals is EBITDA disregarding exceptional items. Such exceptional items are effects of an unusual nature or magnitude but for which inclusion in the evaluation of business performance over several reporting periods does not seem to be appropriate. They may include write-downs, reversals of impairment charges or the proceeds from the disposal of assets, certain expenses for strategic projects in the fields of IT and digitalization, restructuring expenses and income from the reversal of provisions established in this connection, and reductions in earnings resulting from portfolio adjustments or purchase price allocations.

EBITDA pre exceptionals is the central indicator that LANXESS uses to steer the business operations of the LANXESS Group and the individual segments. Every operational decision or achievement is judged in the short and long term by its sustainable impact on EBITDA pre exceptionals. LANXESS uses EBITDA pre exceptionals as key controlling parameter because it facilitates assessment of the company's development over several reporting periods."

- The section "4. GENERAL INFORMATION ABOUT LANXESS – D. INVESTMENTS & INVESTMENT POLICY" on page 103 of the Prospectus shall be replaced by the following:

"The investment policy of the LANXESS Group takes account of the specific requirements of its business segments. It is aimed to increase competitiveness in areas of business where LANXESS sees growth opportunities.

In light of the coronavirus pandemic, LANXESS has reviewed its planned investment projects again. LANXESS currently assumes that the cash outflows for capital expenditures of around €500 million stated in the guidance in the Annual Report 2019 will not be achieved. Capital expenditures will be primarily directed toward the maintenance of existing facilities at various locations as well as the targeted optimization and expansion of facilities.

The financing for these and other capital expenditures is expected to come from future cash flow, available liquidity and existing lines of credit."

- The section "10. TREND INFORMATION – RECENT DEVELOPMENTS" on page 105 of the Prospectus shall be supplemented by the following:

"As part of the strategic realignment of the Liquid Purification Technologies business unit with a focus on the ion exchange resins business, LANXESS signed an agreement on 15 July 2020, with the French group SUEZ for the sale of its reverse osmosis membranes business. In the statement of financial position as of 30 June 2020, the assets to be disposed of were recognized as held for sale.

Due to the rapid spread of coronavirus in Germany, LANXESS was unable to hold its Annual Stockholders' Meeting at the LANXESS arena in Cologne on 13 May 2020, as originally planned. The Annual Stockholders' Meeting will now take place in virtual form on 27 August 2020. The Board of Management and Supervisory Board are adhering to their original dividend proposal for fiscal year 2019 of €0.95 per share. This will be voted upon by the stockholders.

LANXESS is selling its organic leather chemicals business to TFL Ledertechnik GmbH. TFL is a global supplier of leather chemicals and a portfolio company of US investment company Black Diamond Capital Management, L.L.C. Both companies signed an agreement to this effect on 12 August 2020. The purchase price comprises a fixed component of EUR 80 million and a performance-related component of up to EUR 115 million. In addition, TFL will assume certain liabilities associated with the business. The transaction is still subject to the approval of the relevant authorities. LANXESS expects the transaction to close around mid-2021."

- The table under the heading "11. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES – B. SUPERVISORY BOARD" on pages 106 to 107 of the Prospectus shall be replaced by the following:

"B. SUPERVISORY BOARD

The Supervisory Board of LANXESS AG consists of the following members:

Member of Board	Further Offices
Dr. Matthias L. Wolfgruber (Chairman)	Chairman of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Chairman of the Supervisory Board of ALTANA AG, Wesel Member of the Supervisory Board of Grillo Werke AG, Duisburg Chairman of the Advisory Committee of ARDEX GmbH, Witten Member of Board of Directors of Cabot Corporation, Boston Massachusetts/USA
Birgit Bierther	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne
Werner Czaplík	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne
Dr. Hans-Dieter Gerriets	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne
Dr. Heike Hanagarth	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Member of the Advisory Board of aichele GROUP GmbH & Co. KG, Bretten Member of the Advisory Board of Gilde Buy Out Partners BV, Utrecht, The Netherlands Member of the Advisory Board of NXT Boardroom GmbH, Munich Member of the Advisory Board of NXT Boardroom GmbH, Munich
Dr. Friedrich Janssen	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Chairman of the Advisory Committee of Hoberg & Driesch GmbH, Düsseldorf
Pamela Knapp	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Member of the Supervisory Board and of the Audit Committee of Signify NV, Eindhoven, Netherlands Member of the Board of Directors (Conseil d'Administration) and of the Audit Committee of Compagnie de Saint-Gobain S.A., Courbevoie, France

Member of Board	Further Offices
	Member of the Supervisory Board (Conseil de Surveillance), the Nomination and Remuneration Committee and of the Audit Committee of Peugeot S.A., Rueil-Malmaison, France
Thomas Meiers	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Member of the Supervisory Board of INEOS Deutschland Holding GmbH, Cologne Member of the Supervisory Board of INEOS Köln GmbH, Cologne
Lawrence A. Rosen	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Member of the Supervisory Board of Qiagen N.V., Venlo, The Netherlands
Ralf Sikorski (Vice Chairman)	Vice Chairman of the Supervisory Board of LANXESS Deutschland GmbH, Cologne Chairman of the Supervisory Board of Chemie Pensionsfonds AG, Munich Member of the Supervisory Board of RAG AG, Herne Member of the Supervisory Board of RWE AG, Essen Vice Chairman of the Supervisory Board of RWE Power AG, Cologne and Essen Member of the Supervisory Board of RWE Generation SE, Essen Vice Chairman of the Supervisory Board of KSBG – Kommunale Verwaltungsgesellschaft GmbH, Essen
Manuela Strauch	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne
Theo H. Walthie	Member of the Supervisory Board of LANXESS Deutschland GmbH, Cologne"

- The section "14. HISTORICAL FINANCIAL INFORMATION AND QUARTERLY INFORMATION" on page 108 of the Prospectus shall be supplemented by the following:

"The unaudited reviewed interim consolidated financial statements of LANXESS AG as of and for the six-months period ended on 30 June 2020, prepared in accordance with International Financial Reporting Standards as adopted by the EU (IFRS) contained in LANXESS' Interim Report (*Zwischenbericht*) for the six-months period ended on 30 June 2020 on pages 20 to 37, are incorporated by reference into this Prospectus."

- The paragraph under the heading "17. SIGNIFICANT CHANGES" on page 109 of the Prospectus shall be replaced by the following:

"There has been no significant change in the financial position of LANXESS since 30 June 2020 and there has not been any significant change in the financial performance of LANXESS since 30 June 2020, the end of the last financial period for which financial information has been published, to the date of the Prospectus."

II. Supplemental information pertaining to the section "INCORPORATION BY REFERENCE"

- The list in the section "INCORPORATION BY REFERENCE" on page 118 of the Prospectus shall be supplemented by the following:

- **"The unaudited consolidated financial statements of LANXESS Group for the six-months period ended on 30 June 2020 consisting of**
 - Statement of Financial Position (page 20 of the Half-year Financial Report)
 - Income Statement (page 21 of the Half-year Financial Report)
 - Statement of Comprehensive Income (page 21 of the Half-year Financial Report)
 - Statement of Changes in Equity (page 22 of the Half-year Financial Report)
 - Statement of Cash Flows (page 23 of the Half-year Financial Report)
 - Notes to the consolidated Financial Statements (pages 26 to 35 of the Half-year Financial Report)
 - the Review Report (page 37 of the Half-year Financial Report)"

NAMES AND ADDRESSES

ISSUER

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FISCAL AND PAYING AGENT

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ARRANGER

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