

## Evonik agrees to sell its Methacrylates business to Advent International for €3 billion

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Evonik has today signed an agreement to sell its Methacrylates business to Advent International for €3 billion. The selling price (enterprise value) is 8.5 times the business' EBITDA. The transaction is subject to approval by the authorities in several countries and is expected to close in the third quarter of this year.

The Methacrylates business has 18 production sites and 3,900 employees worldwide. From 2016 to 2018, the business generated an average annual EBITDA of about €350 million and sales of about €1.8 billion per year. For 2019 Evonik expects sales and EBITDA at a similar level.

The transaction comprises the Methacrylates, Acrylic Products and CyPlus business lines, and some of the methacrylate resins activities. Evonik put these operations on the market as part of its systematic strategy of sharpening its focus on specialty chemicals, which are less cyclical.

The net purchase price (equity value) can be calculated after deductions, made up primarily of pension obligations of around €500 million. Evonik will use the sale proceeds to strengthen its balance sheet and, above all, for targeted growth projects. That includes funding the purchase price of the US company PeroxyChem, which Evonik plans to close this year. In addition, some funds will be used to strengthen the present specialty chemicals portfolio, for example, by building a new polyamide 12 plant in Marl, Germany. These businesses generate an attractive margin and an above-average cash flow. Also in 2019 and even without the contribution from the Methacrylates business, Evonik will be able to cover the dividend payment out of its free cash flow.

The key financial figure "EBITDA" used in this notification means the adjusted EBITDA of the Group as allocated to the methacrylates business and adjusted to a stand alone view of the business.

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Registered Office is Essen  
Register Court Essen Local Court  
Commercial Registry B 19474

For additional information on the performance measure “adjusted EBITDA” of the group please refer to pages 173 f. of the Financial Report 2017 of Evonik Industries AG. The Financial Report 2017 is available under:

[https://corporate.evonik.de/Downloads/Corporate/BPK/Evonik\\_FB\\_2017\\_E.pdf](https://corporate.evonik.de/Downloads/Corporate/BPK/Evonik_FB_2017_E.pdf).