

Circular economy: At least €1 billion in additional sales by 2030

- Accelerating the transition to a circular economy
- Building strong partnerships across value chains
- Circular Economy Program sets ambitious goals

Essen, Germany. Evonik is significantly expanding its commitment to developing solutions for the circular economy. From 2030, the specialty chemicals company aims to generate at least €1 billion in additional sales a year from circular products and technologies. "The circular economy is a strong growth driver for Evonik and helps us to generate sustainable value," said Harald Schwager, Deputy Chairman of the Executive Board of Evonik.

The Group's circular economy strategy is based on several levers: Evonik wants to further strengthen its activities with additives and specialties for the circular economy. At the same time, Evonik intends to make greater use of defossilized raw materials based on recycled materials, biomass and CO₂. The company also continues to develop its own technologies for closing the loop: for example, for chemical recycling of PET waste streams that cannot be recycled mechanically. It is also developing technologies that allow carbon dioxide and bio-based raw materials as feedstock.

Collaboration is the cornerstone of the Circular Economy Program

Lauren Kjeldsen, Head of the Smart Materials Division and responsible for the Circular Economy Program, said: "We want to make the entire industry circular. With our expertise in specialty chemicals, we support our customers in the transition to circular applications by making their manufacturing processes more efficient and improving quality in line with Design for Circularity."

Evonik's activities are bundled in the group-wide Circular Economy Program. Program Head Patrick Glöckner said: "A successful circular economy requires, above all, strong collaboration and great teamwork. Through building ecosystems with our partners, we will develop cycles along the different value chains that work."

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Enabling circularity

Evonik has always seen the efficient use of resources as part of its DNA. With the launch of its Global Circular Plastics Program in 2020, the group has already started to make plastics circular. In 2022, the additional sales from these activities already amounted to more than €30 million. This exceeded the company's own expectations and Evonik had planned additional sales of at least €350 million a year by 2030.

The new program replaces the Global Circular Plastics Program and targets all value chains. For Evonik this is the key to sustainable growth that takes equal account of economic, ecological and social aspects.

Know-how and products in the circular economy

Many of Evonik's products already contribute to the circular economy in various value chains. Examples include:

- Products based on circular raw materials that are labeled eCO in the product name, such as VESTAMID® eCO
- Additives to improve the efficiency of recycling processes and the quality of recycled materials, for example in mechanical plastics recycling with TEGO® Cycle
- CHLOROCEL™ adsorbents for removing impurities in chemical plastics recycling
- DEGACRYL® heat seal binder for the production of mono-material packaging that is particularly easy to recycle
- Improved durability and service life thanks to high-performance plastics (VESTAMID®) and crosslinkers (VESTAMIN®, VESTANAT®)

Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €18.5 billion and an operating profit (adjusted EBITDA) of €2.49 billion in 2022. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. About 34,000 employees work together for a common purpose: We want to improve life today and tomorrow.

About the Circular Economy Program

Evonik's Circular Economy Program (CEP) has set itself the goal of enabling a circular economy in cooperation with external partners. Evonik's Circular Economy Program goes beyond chemistry, not only through its specialties and technologies, but also through its know-how about the markets and the entire value chain. The aim is to generate additional sales of more than EUR 1 billion a year from 2030.

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