

**Green light for more green electricity: Evonik concludes long-term electricity supply contract from North Sea wind farm “Kaskasi”** February 29, 2024

- 37.5 gigawatt hours of electricity flow annually for chemical production
- Step further increases independence from fossil fuels
- Own balancing group management contributes to grid stability

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**Essen, Germany.** Evonik is using more electricity from renewable sources: The specialty chemicals company has concluded a long-term contract with the energy company RWE. This Power Purchase Agreement (PPA) stipulates that Evonik will purchase 37.5 gigawatt hours of green electricity annually from RWE's "Kaskasi" offshore wind farm in the North Sea. In mathematical terms, this corresponds to the demand of more than 10,000 private households and avoids almost 16,500 tons of CO<sub>2</sub> emissions annually in the German electricity mix. The agreement brings Evonik closer to its own ambitious goal of switching 100 percent of its external electricity procurement to green power within a few years. This should be achieved by 2030. Currently, 35 percent has already been achieved worldwide. By concluding new PPA contracts, the proportion will continue to rise sharply. The supply of electricity from "Kaskasi" will contribute to reaching well over the 50 percent mark. With green electricity, Evonik is also making itself less dependent on fossil fuels. The specialty chemicals company will purchase green electricity from "Kaskasi" for ten years from the beginning of 2028.

The electricity supply is structured as a Power Purchase Agreement (PPA) – a form of contract that offers a high level of planning and supply security with green electricity thanks to an agreed term and fixed conditions. Evonik also sees the PPA as a contribution to advancing the energy transition in a stable manner. The "Kaskasi" wind farm went into operation on the high seas around 35 kilometers off the island of Helgoland at the

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beginning of 2023 and consists of a total of 38 wind turbines. Its name is derived from a monsoon wind. The main advantages of offshore wind farms are a high and constant wind yield with many hours of full utilization.

Evonik and the chemical industry in Germany manufacture numerous products that make the energy transition possible in the first place. Chemical production currently still requires an electricity supply that is as consistent as possible. At the same time, the forecast and actual generation of renewable energy sources often differ. To overcome this, Evonik has a balancing group management system for electricity to manage its own chemical parks and sites. This enables Evonik to harmonize electricity supplies and demand. This active balancing group management also contributes to grid stability.

#### **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.

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