

Evonik invests in American skin technology start-up mySkin

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- Evonik is driving digitalization in the cosmetic industry
- mySkin's unique handheld device "OKU" measures a variety of skin properties and recommends care products
- Breakthrough in how consumers can measure and improve their skin

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Essen, Germany. Evonik has invested in the Jersey City (NJ, USA) based skin technology startup mySkin, Inc. through its venture capital unit and now holds a minority stake in the company. The transaction took place as part of a Series A financing round. The parties have agreed not to disclose the amount of the investment. "mySkin's disruptive technology will strengthen our Health & Care Growth Engine while at the same time driving digitalization in the cosmetic industry", said Lutz Stoeber, responsible for Evonik's venture capital activities in North America.

mySkin facilitates a breakthrough in how consumers can measure and improve their skin. The company has developed a unique hand-held device – named OKU – which is the world's first mobile-connected skin coach. OKU measures various properties of the skin. For the first time, reliable direct skin measurements lead to a recommendation of care products, based on data evaluation and the independent experience of other users with a similar skin type as well as lifestyle and dietary guidance to help the consumer get their skin into its youthful best.

"mySkin's technology offers the possibility of getting a direct insight into how active ingredients perform in cosmetic products at the consumer level," said Tammo Boinowitz, head of Evonik's Personal Care Business Line. "The investment supports our strategy of supplying our cosmetic industry customers with a wide range of specialty technology solutions." Evonik is one of the globally leading ingredient suppliers to the Personal Care industry. The product portfolio consists of high-end active ingredients, technological specialties, and base products for cosmetic applications. Evonik owns valuable know-how and expertise related to the development, customization, manufacture, marketing and application of products used as ingredients in cosmetic formulations.

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mySkin plans to use the capital to launch OKU in the last quarter of 2018 and further develop its technology with the experience of Evonik's Personal Care Business Line, the support of its global R&D network and the expertise of Evonik Digital. "In Evonik we've gained a strategic investor with extensive experience in innovative technologies related to skin care products," said Rahul Mehendale, co-founder and CEO of mySkin, who went on to add: "We are very much looking forward to working with them in understanding how skin can be measured and improved at the consumer level and empower the consumer to achieve great skin."

As part of its venture capital activities, Evonik plans to invest globally a total of €100 million in promising start-ups with innovative technologies and in leading specialized venture capital funds. The focus lies on Evonik's Health & Care, Smart Materials, Animal Nutrition and Specialty Additives Growth Engines as well as digitalization. Evonik currently holds shares in over twenty start-ups and specialty funds. Additional information is available at <http://venturing.evonik.com/>

For further information about mySkin go to <http://www.mySkin.com>

About Evonik

Evonik is one of the world leaders in specialty chemicals. The focus on more specialty businesses, customer-orientated innovative prowess and a trustful and performance-oriented corporate culture form the heart of Evonik's corporate strategy. They are the lever for profitable growth and a sustained increase in the value of the company. Evonik benefits specifically from its customer proximity and leading market positions. Evonik is active in over 100 countries around the world with more than 36,000 employees. In fiscal 2017, the enterprise generated sales of around €14.4 billion and an operating profit (adjusted EBITDA) of about €2.36 billion.

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