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Evonik announces divestment of methacrylates business

- Systematic implementation of the new corporate strategy
- A key step towards a more balanced specialty portfolio
- Promising development perspectives for the methacrylates business

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Essen, 6 March 2018. The Executive Board of Evonik Industries AG has resolved today to evaluate all options for the future development of the methacrylates business. These options include potential partnerships and complete divestment.

The Group is therefore taking the next step in the ongoing development of its portfolio. “We are systematically implementing our strategy of sharpening our focus on specialty chemicals,” said Christian Kullmann, Chairman of the Executive Board. “Therefore, we are concentrating on our four defined growth engines. In this way, we are aiming for a more balanced portfolio to ensure optimal allocation of our resources.” Our growth engines are health & care, smart materials, specialty additives and animal nutrition. They have above-average growth and low cyclical exposure. The methacrylates business, which is part of the Performance Materials segment, is outside Evonik's defined growth areas.

“Our methacrylates business has outstanding development potential,” commented Caspar Gammel, Head of Evonik's Performance Materials segment. “Our goal is to extend our technological edge and cost leadership. To achieve that, we will find partners and will make full use of our strengths. These include: strong market positions, operational excellence, intelligent innovations, leading technologies, highly qualified employees, strong brands and excellent integrated structures.”

The business comprises high-volume monomers such as MMA, various specialty monomers as well as the PLEXIGLAS® brand of PMMA molding compounds and semi-finished products. These products are manufactured at various locations in Germany, North

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America, and Asia. “Our methacrylates business has a leading competitive position and is profitable and attractive,” said Kullmann. “We can therefore shape its future with great responsibility.”

In business year 2017 Evonik generated around 40 percent of the sales of the Performance Materials segment with its methacrylates business.

Evonik Company information

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.

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