

Evonik introduces new strategic structure for acrylic acid production

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As part of its new corporate strategy, Evonik is taking steps to optimize its acrylic acid production. Effective December 31, 2017, Evonik Industries and The Dow Chemical Company (Dow) will be ending their StoHaas joint venture, which has production sites in Germany and the US. Follow-up agreements governing the mutual supply of acrylic acid will offer both companies a secure supply of the material.

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“The dissolution of the joint venture will put both companies in a better position to pursue their respective strategic goals. We need to combine high supply reliability with a good cost position,” says Norbert Westerholt, head of the Baby Care Business Line at Evonik.

The 50/50 joint venture StoHaas was established in 1999 between Stockhausen (a predecessor of Evonik) and Rohm & Haas (a wholly-owned subsidiary of Dow). Both companies contributed acrylic acid production plants in Germany and the US to the joint venture. Each plant will go back to the originally contributing partner in its current form: the production plant in Marl will go to Evonik, and the contributed portion of the Deer Park plant (US) will go to DowDuPont. Jobs are not affected by the transaction.

Acrylic acid is an important raw material for manufacturing superabsorbents, which are used in items such as diapers and incontinence products.

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. In fiscal 2016, the enterprise generated sales of around €12.7 billion and an operating profit (adjusted EBITDA) of about €2.165 billion.

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About Nutrition & Care

The Nutrition & Care segment is led by Evonik Nutrition & Care GmbH and contributes to fulfilling basic human needs. That includes applications for everyday consumer goods as well as animal nutrition and health care. This segment employed about 7,500 employees, and generated sales of around €4.3 billion in 2016.

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