

Investor Relations News

New stable ownership structure for Vivawest and THS

July 5, 2013

- Amalgamation of Vivawest and THS completed
- RAG-Stiftung, IG BCE, Evonik Pensionstreuhand e.V., RAG AG, and Evonik Industries AG as owners
- New appointments to the Supervisory Board with Dr. Helmut Linssen as chair and Ulrich Freese as deputy chair

Tim Lange
Head of Investor Relations
Phone +49 201 177-3150
tim.lange@evonik.com

Essen, July 5, 2013. Evonik and THS pooled the management of their real estate holdings effective January 1, 2012. As previously announced, Vivawest GmbH and THS GmbH have now been combined in a new stable ownership structure. The involved parties signed the corresponding agreements today. Dr. Helmut Linssen, who is the federal treasurer of the CDU and a member of the party's presidium, was appointed Chairman of the Supervisory Board of Vivawest, with Ulrich Freese, who is deputy chairman of the German Mining, Chemical and Energy Industrial Union (IG BCE), to serve as the deputy chairman.

Following amalgamation of the companies, RAG-Stiftung will be the largest shareholder with 30 percent. The IG BCE has contributed its former share of 50 percent in THS to the new Vivawest and will now hold 26.8 percent of the combined company. Evonik has transferred 25 percent of shares to Evonik Pensionstreuhand e.V., the trust fund for the long-term security of company-funded employee pensions, while RAG holds a share of 7.3 percent in the company. Evonik plans to divest its remaining stake of 10.9 percent to trusted, long-term investors in the intermediate term.

**IG BCE - Industriegewerkschaft
Bergbau, Chemie, Energie**
Königsworther Platz 6
30167 Hannover
www.igbce.de

RAG-Stiftung
Rüttenscheider Str. 1 - 3
45128 Essen
www.rag-stiftung.de

Evonik Industries AG
Rellinghauser Straße 1 - 11
45128 Essen
www.evonik.de

"RAG-Stiftung has two major tasks, to secure funding for the indefinite liabilities of coal mining and to open up new economic perspectives beyond coal for the region. The new ownership structure of Vivawest is entirely consistent with these objectives. As a shareholder, our foundation is earning profits we would not see from other investments with a comparable level of security. At the same time, our actions strengthen the viability of one of the largest German real estate companies in the heart of the Ruhr region," said Dr. Werner Müller, Chairman of the Executive Board of RAG-Stiftung.

Supervisory Board
Dr. Werner Müller, Chairman
Executive Board
Dr. Klaus Engel, Chairman
Dr. Wolfgang Colberg,
Dr. Thomas Haeberle,
Thomas Wessel, Patrik Wohlhauser,
Dr. Dahai Yu

Registered office: Essen
Registered court:
Essen local court
Commercial registry B 19474
VAT ID no. DE 811160003

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"The interests of 300,000 tenants and the members of our union cannot be compromised under any circumstances—that was our position in this process from the very beginning," emphasized Michael Vassiliadis, the President of IG BCE. "Today we can state that we achieved our goals. Stability and reliability are fully guaranteed and the new structure creates a high-quality company with a focus on sustainable development of its property portfolio."

"I am pleased that we managed to find a viable solution for real estate in cooperation with all involved parties. This means long-term planning security for Vivawest, while ensuring the next development step for Evonik in its effort to become a pure specialty chemicals company," noted Dr. Klaus Engel, Chairman of the Evonik Executive Board.

"RAG has major obligations that continue beyond the era of coal mining, so a stable financial situation is crucial for us. That means we need profitable financial investments with long-term security," said Bernd Tönjes, Chairman of the RAG Executive Board.

Robert Schmidt, Chairman of the Management Board of Vivawest, emphasized that "Vivawest stands for real estate business that balances economic performance with social responsibility. The new ownership structure gives us the necessary stability to stay this course in the future."

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