

S&P upgrades Evonik to BBB+

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The international rating agency Standard & Poor's (S&P) raised the credit rating for Evonik Industries AG from BBB to BBB+. The outlook remains stable. The rating agency quotes continued deleveraging and strong operating results as key drivers for the upgrade. The consistent improvement of Evonik's financial profile was now rewarded with the second upgrade within twelve months.

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Dr. Wolfgang Colberg, CFO of Evonik Industries, views Evonik on the right track: "The rating upgrade confirms our strategy decision to fully focus on specialty chemicals and appreciates our recent results."

A solid investment grade rating is a central element of Evonik's corporate strategy. The company therefore structures its corporate financing in such a way that it maintains leverage ratios which support such a rating assessment. S&P's rating upgrade supports Evonik's positioning as a reliable partner to bondholders and banks.

Moody's currently rates Evonik Industries AG Baa3 with a positive outlook.

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2011 more than 33,000 employees generated sales of around €14.5 billion and an operating profit (EBITDA) of about €2.8 billion.

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