

Evonik More Than Doubles Venture Capital to Accelerate Innovation

February 13, 2019

- Second venture capital fund has volume of €150 million
- New fund to secure access to digital technologies, potential acquisition targets and innovation leaders
- Fund has global reach with investments in Europe, North America, Asia and Israel

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Essen. Evonik has launched its second venture capital fund with a volume of €150 million, more than doubling the amount under management to €250 million. The new fund will help secure access to disruptive technologies and innovative business models as well as supporting Evonik's digital transformation and enabling early identification of potential technology acquisition targets.

“Investments in and partnerships with start-up companies generate strategic value and growth opportunities”, said Dr. Harald Schwager, Evonik's deputy chairman of the executive board, who is responsible for innovation. “Our venture capital arm is a vital link to tomorrow's technologies and way of doing business.”

The head of Evonik Venture Capital GmbH is Dr. Bernhard Mohr. “The extension of the fund volume to €250 million manifests our ambition to establish Evonik Venture Capital as one of the global leading investors in the specialty chemicals space”, said Mohr.

As well as providing capital, Evonik offers start-ups access to the resources of one of the world's leading specialty chemicals companies. Since its inception in 2012, Evonik has realized 25 investments. The venture capital unit has a global reach with offices in Germany, U.S.A. and China. The investment focus is on business and innovation fields such as Health & Care, Animal Nutrition, Smart Materials and Specialty Additives, which Evonik has already identified as growth drivers.

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The portfolio, which is made up of both direct and fund investments, includes companies such as Israeli digital-printing specialist Velox and the biotechnology start-up Numaferm, based in Dusseldorf. The portfolio company Structured Polymers, a U.S.-based business active in 3D-printing technology, was acquired by Evonik in early 2019.

About Evonik Venture Capital

Since its inception in 2012, Evonik Venture Capital has realized 25 investments, both direct and fund investments. EVC has offices in Germany (Hanau/Essen), the U.S.A. (Parsippany) and China (Shanghai) and invests in young companies with innovative technology and high growth potential in the fields of Health & Care, Smart Materials, Animal Nutrition and Specialty Additives. Evonik Venture Capital's team is made up of experienced investment managers that provide portfolio companies comprehensive support. The investment scope ranges from early stage to growth stage as well as follow-on financing with investment volume per portfolio company of up to €15 million. Further information is available at <http://venturing.evonik.com/>

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 2017, the enterprise generated sales of €14.4 billion and an operating profit (adjusted EBITDA) of €2.36 billion.

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