

Evonik sells TAA derivatives business to SABO

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- Italian chemical company SABO acquires the two production sites in Marl, Germany and Liaoyang, China
- Around 250 employees to transfer to new owner
- TAA derivatives are essential precursors to produce light stabilizers

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Essen, Germany. With the sale of its TAA derivatives business to SABO, Evonik is taking the next step in focusing its portfolio on specialty chemicals. The Italian chemical company is one of the world's leading manufacturers of light stabilizers, for which TAA derivatives are a raw material. On the sales price, no details are disclosed. The transaction is subject to approval by the competent Evonik committees. The closing is expected to be in early 2023.

“We want to continue our profitable growth in specialty chemicals,” says Christian Kullmann, Chairman of the Executive Board of Evonik. “That includes divesting businesses that do not longer fit to our strategic focus. We are thus concentrating our investment resources and at the same time enabling these businesses to better develop the future under new ownership.”

The TAA business is part of Evonik's Specialty Additives Division. Around 250 people are working at the two production sites in Marl, Germany, and Liaoyang, China.

TAA derivatives are essential precursors to produce light stabilizers. The resulting additives are used in low concentrations to protect and stabilize polymers against decomposition by light, oxygen, and heat, and can significantly increase the service life of plastics. The TAA derivatives are used in many products, for example in the automotive and construction industries and in the production of agricultural films.

“We are handing over a strong business to an experienced partner,” says Claudine Mollenkopf, Head of the Specialty Additives division. “The sale to SABO opens the TAA business new opportunities for future growth.”

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With the acquisition, SABO strengthens its own backward integration in the light stabilizer market and its global footprint, through the acquisition of the Chinese site in Liaoyang.

Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €15 billion and an operating profit (adjusted EBITDA) of €2.38 billion in 2021. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. About 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

About Specialty Additives

The Specialty Additives division combines the businesses of versatile additives and high-performance crosslinkers. They make end products more valuable, more durable, save more energy and simply better. As formulation experts in fast growing markets such as coatings, mobility, infrastructure and consumer goods, Specialty Additives combines a small amount with a big effect. With its 3,700 employees the division generated sales of €3.71 billion in 2021.

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