

Evonik concludes sale of its Jayhawk site

November 02, 2018

- Company continues to focus on high-margin specialty chemicals businesses
- US site transferred to Permira funds on November 1
- Proceeds in the high double-digit million range (USD)

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Essen, Germany. Evonik has concluded the sale of its Jayhawk site in Galena (Kansas, USA), taking the next step on the road to a consistent focus on specialty chemicals. Funds advised by Permira, an international investment company, acquired the site at a price in the high double-digit million dollar range. The transaction was announced in late August, and the closing took place November 1. Antitrust authorities in multiple countries had previously granted their unconditional approval.

The plant makes precursors for agricultural chemicals that do not fall into what Evonik has defined as its growth businesses. The Jayhawk site, the company it housed, and its roughly 120 employees were sold as part of a share deal. “We want to continue our profitable growth in the specialty chemicals sector,” says Christian Kullmann, Chairman of the Executive Board of Evonik. “And that includes selling off companies or sites that could have a better future with different owners. The sale is another step towards optimizing our portfolio, and gives us more latitude when it comes to selectively expanding our growth engines.”

Activities at Jayhawk were part of Evonik’s Performance Materials segment and are now owned by funds advised by Permira. The globally active investment company Permira was founded in 1985 and advises funds with a total volume of approximately 32 billion Euros.

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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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