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### KSBG acquires STEAG completely from Evonik

* **Rhine-Ruhr consortium of municipal utilities acquires the remaining 49 percent of shares from Evonik for about €570 million**

Essen, August 29, 2014. Today, Friday, August 29, 2014, Rhine-Ruhr consortium of municipal utilities signed a contract with Evonik to take over the remaining
49 percent in the power utility STEAG, which is headquartered in Essen. The purchase price is about €570 million. The consortium which had already acquired 51 percent of STEAG in 2011, now becomes the sole owner of STEAG. The closing is expected in early September.

Bernd Wilmert, Chairman of the Managing Board of KSBG (Municipal Holding Company [Kommunale Beteiligungsgesellschaft]) and spokesperson for the Managing Board at Stadtwerke Bochum Holding GmbH (Municipal Utilities Bochum Holding Company) explains: "Rhine-Ruhr consortium of municipal utilities is taking advantage of the current favorable situation in the capital market and is exercising its contractually agreed call option to acquire the outstanding 49 percent at the current time. With each year we would have waited, the takeover would have become substantially more expensive. In addition, as sole shareholder of STEAG, we have better options for shaping the further development of the company".

Klaus Engel, Chairman of the Executive Board of Evonik Industries AG, says: "We know that STEAG is in good hands with KSBG. With the transfer of the remaining shares to STEAG, we have now completed what we began nearly four years ago as part of our concentration on specialty chemicals". At the end of 2010, KSBG and Evonik had signed a contract by which KSBG took over 51 percent of the shares in the power company. With the purchase contract, an agreement had been reached, which enabled Rhine-Ruhr consortium of municipal utilities to now exercise the option to acquire the outstanding 49 percent. The purchase price mechanism for the second portion was also specified then.

"The investment in STEAG proved profitable. The dividends to consortium have so far exceeded expectations, and our expectations from a business perspective have also been met completely. Therefore, we are optimistic about the future", explains Guntram Pehlke, Chairman of the Executive Board of Dortmunder Stadtwerke AG (Dortmund Municipal Utilities), DSW21, and Chairman of the Supervisory Board of STEAG. "After the complete takeover, we will now continue the search for partners, with which we can continue to develop this investment".

"We thank Evonik for the successful collaboration in the past years and look forward to continuing the successful cooperation with the Rhine-Ruhr consortium of municipal utilities", says Joachim Rumstadt, Chairman of the Managing Board of STEAG GmbH.

STEAG intends to expand the generation potential, especially in the area of renewable energy, in Germany and abroad, and to diversify itself more intensively in the generation mix. The goal on the one hand is to continue in the future to operate the domestic power plants competitively under the changed conditions of the energy turnaround in Germany and to continue to expand the trading expertise. Internationally, on the other hand, STEAG wants to take part in the growing worldwide market for conventional and renewable energies and to expand its market share in the area of services along the energy generation chain. In Germany, the intention is to establish STEAG as a municipal generation, trading, and service platform and to develop the business with industrial customers and within cooperative municipal enterprises.

**About KSBG**:

Within Kommunale Beteiligungsgesellschaft (KSBG), Stadtwerke Duisburg AG holds 19 percent, Dortmunder Energie- und Wasserversorgung GmbH (DEW21) 18 percent, Dortmunder Stadtwerke AG (DSW21) 18 percent, Stadtwerke Bochum Holding GmbH 18 percent, Stadtwerke Essen AG 15 percent, and Energieversorgung Oberhausen AG (evo) and Stadtwerke Dinslaken GmbH 6 percent each.

Additional information on KSBG can be found at [www.stadtwerke-konsortium.de](http://www.stadtwerke-konsortium.de/).

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**About Evonik Industries**

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

Evonik is active in over 100 countries around the world. In fiscal 2013 more than 33,500 employees generated sales of around €12.7 billion and an operating profit (adjusted EBITDA) of about €2.0 billion.

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