

Divestment of Initiators Group completed

July 1, 2008

Essen, Germany-based Evonik Industries AG has closed the sale of the Initiators Group to the U.S. investor Speyside Equity LLC for an undisclosed purchase price. Following approval by relevant bodies and antitrust authorities, the transaction was closed on June 30, 2008.

Alexandra Boy

Corporate Press

Phone +49 201 177-3167

Fax +49 201 177-3030

Alexandra.boy@evonik.com

The transaction includes the entire Initiators Group, with plants, amongst others, in Pullach, Germany and Elyria, Ohio, USA. The business headquarters of the group remain at the largest site: Pullach. Speyside Equity plans to continue the existing strategy.

The activities of the Initiators Group focuses on the production and marketing of organic peroxides and persulfates for manufacturing and processing polymers and for specialty applications, including those in the cosmetics industry. In 2007, the Initiators Group employed some 600 people worldwide.

Speyside Equity is a private equity firm focused on acquiring leading businesses in traditional industries and transitioning them from large corporate environments to competitive stand-alone companies. In 2005, Speyside Equity acquired the Fruit Systems business of the former Degussa AG. In 2006, Speyside Equity acquired the Stahl Specialty Aluminum Foundry business from ThyssenKrupp.

Company information

Evonik Industries is the creative industrial group from Germany which operates in three business areas: Chemicals, Energy and Real Estate. Evonik is a global leader in specialty chemicals, an expert in power generation from hard coal and renewable energies, and one of the largest private residential real estate companies in Germany. Our strengths are creativity, specialization, continuous self-renewal, and reliability. Evonik is active in over 100 countries around the world. In its fiscal year 2007 about 43,000 employees generated sales of about €1.4 billion and an operating profit (EBIT) of more than €1.3 billion.

Evonik Industries AG

Rellinghauser Strasse 1-11

45128 Essen

Germany

www.evonik.com

Chairman of the Supervisory Board

Wilhelm Bonse-Geuking

Management Board

Dr. Werner Müller, Chairman

Dr. Klaus Engel, Dr. Alfred Oberholz,

Dr. Peter Schörner, Dr. Alfred Tacke,

Heinz-Joachim Wagner, Ulrich Weber

Disclaimer

In so far as forecasts or expectations are expressed in this press release or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its

Registered Office: Essen

Register Court: Essen Local Court

Commercial Registry B 19474

group companies assume an obligation to update the forecasts, expectations or statements contained in this release.

Evonik Industries AG
Rellinghauser Strasse 1-11
45128 Essen
Germany
www.evonik.com

Chairman of the Supervisory Board
Wilhelm Bonse-Geuking
Management Board
Dr. Werner Müller, Chairman
Dr. Klaus Engel, Dr. Alfred Oberholz,
Dr. Peter Schörner, Dr. Alfred Tacke,
Heinz-Joachim Wagner, Ulrich Weber