

Evonik invests in digital platform for chemicals to strengthen its e-commerce activities and online customer interactions

- chembid is the largest meta-search engine for chemicals, connecting buyers with suppliers
- Investment supports development of independent marketing platform for the chemical industry
- chembid boosts its service offerings with Evonik's digital laboratory assistant for coatings

Essen, Germany. Evonik's venture capital arm has invested in chembid, the world's largest search engine and market intelligence platform for chemicals, to strengthen the company's e-commerce activities. The start-up, based in Oldenburg, Germany, has developed a meta-search engine that connects buyers with suppliers. chembid also provides a dashboard of market intelligence such as price trends and demand patterns by analyzing the search data with intelligent algorithms. The investment supports the development of an independent digital sales platform for the chemical industry.

"As sales platforms gain traction in the chemical industry, it's important to be a driver in the digital service space," said Bernhard Mohr, head of Evonik Venture Capital. "A strong, comprehensive and independent platform is desirable for the chemical industry as a whole. This investment supports that idea by accelerating the development of the industry's biggest meta-search engine."

Like other meta search engines, chembid forwards the search query to a large number of domain-specific search engines and returns a unified result. Buyers can find chemical suppliers from all over the world and compare product offers. Manufacturers and distributors of chemicals who engage with chembid increase the visibility of their digital offerings and can ultimately generate new customers and increase chemical sales via the platform. chembid already has over 50,000 users a month from more than 150 countries.

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Sheenagh Matthews
External Communications
Phone +49 201 177 3167
Mobile +49 152 093 87321
Sheenagh.matthews@evonik.com

Specialized press contact
Holger Seier
Research, Development & Innovation
Phone +49 201 177-2222
Mobile +49 151 538 31577
Holger.seier@evonik.com

Evonik Industries AG
Rellinghauser Straße 1-11
45128 Essen
Germany
Phone +49 201 177-01
Fax +49 201 177-3475
www.evonik.com

Supervisory Board
Bernd Tönjes, Chairman
Executive Board
Christian Kullmann, Chairman
Dr. Harald Schwager, Deputy Chairman
Thomas Wessel, Ute Wolf

Registered Office is Essen
Register Court Essen Local Court
Commercial Registry B 19474

Evonik will contribute the knowledge gained from the development and operation of its OneTwoChem® digital marketplace to chembid, discontinuing its own platform. The focus on an independent platform will allow Evonik to leverage its marketing approach at a global scale.

“Supporting the development of chembid is an intelligent way to develop our e-commerce activities further and reach a broader customer base,” said Henrik Hahn, chief digital officer of Evonik. “OneTwoChem taught us much about digital customer experience, which is the quality of the online interactions that a customer has with our brand. We are happy to bring in our expertise in this area.”

Evonik is also enhancing chembid’s offerings by making its digital laboratory assistant, COATINO®, available on the platform. Besides its product recommendation engine COATINO® also offers a voice assistant for the coatings industry, providing answers to complex questions about formulations and ingredients for paints. Evonik will benefit as the inclusion on the platform will drive an increasing number of users to the tool and enable Evonik to accelerate its development.

chembid was initiated in 2016 by BÜFA GmbH & Co. KG. The family-owned company based in Oldenburg, Germany created the platform to accelerate the digitalization of the chemical industry. The STOCKMEIER Group has been on board as an investor since 2019.

“We are very pleased to have Evonik on board as an investor,” said Felix Thalmann, chief executive officer of BÜFA. “Just like BÜFA, Evonik has a strong focus on innovation and digitalization and so has much to offer in the development of chembid. Coatino is a great example of how we can boost the quality of the services on our platform.”

The parties have agreed not to disclose the financial terms of the deal.

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 €13.1 billion and an operating profit (adjusted EBITDA) of €2.15 billion in 2019. Evonik goes far beyond chemistry to create innovative, profitable and sustainable solutions for customers. More than 32,000 employees work together for a common purpose: We want to improve life today and tomorrow.

About Evonik Venture Capital

With a fund size of €250 million, Evonik Venture Capital (EVC) has made more than 30 investments since 2012, both direct and fund investments. EVC has offices in Germany, the U.S.A. and China and invests in innovative technologies and disruptive business models in the fields of Nutrition & Care, Specialty Additives and Smart Materials, as well as enabling digital technologies. The EVC team of experienced investment managers provide portfolio companies comprehensive support. The investment scope ranges from early stage to growth stage with investment volume per portfolio company of up to €15 million.
<http://venturing.evonik.com>

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