

New CFO at Evonik: Maike Schuh succeeds Ute Wolf

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- Chief Financial Officer leaves after 17 years
- Successor from the operating business
- Executive Board changes effective from the second quarter of 2023

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Essen, Germany. After 17 years with Evonik, Ute Wolf (54) will leave the company next spring. She has been a member of the Executive Board since 2013 and previously headed Evonik's Finance function for seven years. Her successor as Chief Financial Officer will be Maike Schuh, currently head of the Performance Materials division. The changes are effective April 1, 2023.

"Ute Wolf has worked very successfully and achieved a lot with Evonik," says Bernd Toenjes, Chairman of the Supervisory Board. "I regret her departure and thank her on behalf of the entire Supervisory Board for her work." In addition to Finance, Wolf is also responsible for Group IT and the Americas region. She is also very successfully involved in the Diversity Council and in promoting women in management positions.

"I am very pleased that we were able to recruit Maike Schuh as successor," adds Toenjes. "I have known her personally for years and hold her in high regard. In addition to her proven expertise in several financial functions, she also gained valuable experience at operational businesses in Germany and abroad. After eight years at Evonik, Maike Schuh will contribute this experience to the further development of the Finance Department as our future Chief Financial Officer."

Ute Wolf's tenure included four acquisitions in North America, which were successfully integrated. At the same time, Wolf introduced three international shared services centers. They bundle essential financial services in the Group in Europe, America and Asia, improve processes and lead to significant efficiency gains. As a recognized expert, Wolf is involved in various external bodies, including the Exchange Council of the Frankfurt Stock Exchange and the Accounting Standards Committee of Germany, ASCG.

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Thomas Wessel, Ute Wolf

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Commercial Registry B 19474

"We respect Ute's decision not to stand for a third term on the Executive Board for personal reasons," says Chief Executive Officer Christian Kullmann. "Ute has given everything for Evonik. With her outstanding financial expertise and her sure eye for the essentials, she has made a major contribution to our commercial success. We owe her a great debt of gratitude."

For Ute Wolf, "a new era in my life" begins in spring 2023. After almost ten years on the Executive Board, she plans to focus on activities on Supervisory Boards and advisory roles in the future.

"I am happy and grateful for the good years at Evonik. It was a very eventful time for me, during which we had to overcome a number of crises and achieved a lot even under difficult circumstances," says Ute Wolf. "Evonik is a great company with excellent prospects for the future, and I'm proud to have helped shape this path with my colleagues."

Maike Schuh has been with Evonik since 2015. She is 48 years old, married and lives with her family in Krefeld, Germany.

After studying law in Germany and Paris, she worked as a tax lawyer at KPMG in Frankfurt before moving to technology company Heraeus in 2002, where she held various management positions in Germany and New York over 12 years. In 2015, Maike Schuh joined Evonik as Head of Accounting. In 2020, she took over responsibility for finance and human resources at the Performance Materials division with its superabsorbents, alcoholates and C4 chemicals. In July 2022, she became head of the division and was appointed to the Group's Extended Executive Board.

Until the planned divestments of the Performance Materials businesses conclude, Joachim Dahm will run the division from April 1, 2023 - in addition to heading the Technology & Infrastructure division.

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.

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