

Evonik Announces Sale of its Global Colorants business — Purchase agreement signed

Evonik Industries announced today that it has entered into an agreement to sell its global colorants business to the U.S. private investment firm Arsenal Capital Partners. It was agreed not to disclose the financial terms.

The transaction is expected to be closed in April 2012 following the approval of Evonik's Supervisory Board and the relevant regulatory authorities.

"In our view, the divestment to Arsenal opens up promising development opportunities for this business. We are placing it in good hands and are very pleased with the transaction," commented Dr. Thomas Haeberle, member of Evonik's Executive Board and responsible for the Resource Efficiency segment, to which the colorants business is assigned.

Evonik's colorants business develops, produces and markets colorant systems for decorative coatings under the trademark COLORTREND®. Its CHROMA-CHEM® products are used for industrial applications including maintenance, marine and wood coatings. In 2011 Evonik's colorants business generated sales of around €130 million. With a global setup the colorants business employs more than 300 people in their production sites and laboratories supported by sales and technical professionals. These facilities are located in the USA, Canada, Brazil, Australia, China, Malaysia, and the Netherlands.

"We are delighted with the opportunity to acquire a leading global business in the colorants space. The business has a strong reputation because of its people, technology, quality and service. It provides a great platform to build a stronger global business in a sector that we understand and believe it will perform well as an independent company benefiting from Arsenal's resources and expertise. We look forward to supporting and building the business organically and with strategic acquisitions that will further expand its network," said John Televantos, Partner at Arsenal and Co-Head of the firm's Specialty Industrials Group.

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About Arsenal Capital Partners

Arsenal Capital Partners is a leading New York-based private equity firm that invests in middle-market specialty industrial, healthcare and financial services companies. Arsenal has made a number of investments in the chemical sector and owns several chemical companies in its portfolio today.

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. In 2010 about 80 percent of the Group's chemicals sales came from activities where it ranks among the market leaders. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2010 more than 34,000 employees generated sales of around €13.3 billion and an operating profit (EBITDA) of about €2.4 billion.

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