

## Evonik agrees to sell carbon black business to Rhône Capital

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- Major step toward a more clear-cut profile for Evonik
- Sale to Rhône Capital opening new growth prospects for carbon black business
- Engel says business put in good hands. Transaction will be a success.

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On April 16, 2011, Evonik Industries signed an agreement with affiliates of Rhône Capital LLC to sell its carbon black business, which achieved sales revenues of some €1.2 billion in 2010. The transaction is valued in excess of €900 million including the assumption of certain obligations. Thus, Evonik continues to focus systematically on its core chemical businesses. The closing is subject to approval by Evonik's Supervisory Board and competent antitrust authorities, and is expected during summer 2011.

"With the sale of our carbon black activities to Rhône Capital, we believe that their further development potential is highly promising. We are putting the business in good hands. The transaction is good for Evonik, the future of the carbon black business, and its employees. At the same time, this represents another major step toward a more clear-cut profile for Evonik as a leading specialty chemicals company when it goes public," says Klaus Engel, chairman of the Executive Board of Evonik Industries AG.

Rhône Capital commented: "We are proud to succeed Evonik in stewardship of the Carbon Black franchise. We look forward to building on the foundation of Carbon Black's globally acclaimed technology platform, valued customer relationships and skilled workforce, to support Carbon Black's continued worldwide growth."

"We will ensure that the transition to Rhône Capital takes place smoothly for our customers," explains Thomas Hermann, head of Evonik's Inorganic Materials Business Unit. The Group's carbon black activities comprise 16 production facilities in eleven countries. Evonik Carbon Black is the global Number 3 in this market. Carbon black is used in the rubber and tire industries and

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as pigment black preparations in coatings, plastics, inks, and toners, among other goods.

Carbon Black is being acquired intact as a whole, with its 1,650 employees, about 500 of whom are based in Germany.

After carefully analyzing its strategic options, Evonik's Executive Board decided in early September of 2010 to exit the carbon black business entirely. The sale process commenced in November 2010.

**About Rhône Capital and its affiliates**

Rhône was founded in 1996 and is based in New York, London and Paris. Rhône focuses on middle-market private equity investments in businesses with pan-European or trans-Atlantic presence. Rhône's investment philosophy includes the development of strong, strategic partnerships with the companies in which it invests.

**About Evonik**

Evonik is the creative industrial group from Germany. In our core business of specialty chemicals, we are a global leader. In addition, it has energy and residential real estate operations. Our performance is shaped by creativity, specialization, reliability and continuous self-renewal.

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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