

Evonik successfully acquires silica business from J.M. Huber Corporation

August 28, 2017

- Closing to take place on September 1, 2017
- Acquisition drives forward the portfolio focus on high-margin specialty chemicals
- Expansion of silica business represents boost for “Smart Materials” growth engine

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Essen. Evonik will complete the acquisition of US company J.M. Huber Corporation’s silica business for US\$ 630 million, as planned, in the second half of the year. The transaction will be closed on September 1, 2017 after approval by the relevant authorities. Contributions from the new business will therefore be included in Evonik’s sales and earnings as of this date.

Christian Kullmann, Chairman of the Executive Board of Evonik, said: “With the successful closing of the acquisition, we are strengthening our ‘Smart Materials’ growth engine by continuing to expand our globally leading position in the silica business.”

The newly acquired business will be integrated into the Resource Efficiency Segment. The intensive planning work that has been done for the integration over the past few months will be put into action straight away.

The acquisition is a perfect match for Evonik’s product portfolio. Huber Silica is especially oriented towards applications in the consumer goods industry, the dental sector for example. To date, Evonik’s silica business has been more focused on industrial applications, for example in the tire and coatings industries.

For the 2016 financial year, Huber Silica achieved sales of close to US\$ 300 million and an adjusted EBITDA of US\$ 60 million.

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Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Evonik benefits specifically from its innovative prowess and integrated technology platforms. Evonik is active in over 100 countries around the world with more than 35,000 employees. In fiscal 2016 the enterprise generated sales of around €12.7 billion and an operating profit (adjusted EBITDA) of about €2.165 billion.

Evonik Industries has been producing specialty chemical products in the Greater China region (Mainland China, Hong Kong and Taiwan) since the late 1970's; with wide-ranging trading relations already in place prior to this in the region. Evonik regards Greater China as one of the driving forces of the global economy and we consequently endeavor to grow our business in the region. The company now has around 3,200 employees in the Greater China region, the regional sales reached about €1.3 billion in 2016.

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