

Evonik increases prices for VESTANAT® and VESTAGON® products

Evonik raises the prices for its aliphatic diisocyanates and derivatives, offered under the brand names VESTANAT® and VESTAGON® up to 10% on a global basis with immediate effect. All existing contracts will be honored.

After many years of stable prices the price increase has become unavoidable to compensate higher costs for personnel, maintenance, regulatory affairs and logistics.

This adjustment will enable the business line Crosslinkers to continue to provide to its customers a superior quality, excellent service with special focus on supply reliability and the broadest portfolio of isophorone based solutions in the industry.

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.

Disclaimer

In so far as forecasts or expectations are expressed in this press release or where our statements concern the future, these forecasts, expectations or statements may involve known or unknown risks and uncertainties. Actual results or developments may vary, depending on changes in the operating environment. Neither Evonik Industries AG nor its group companies assume an obligation to update the forecasts, expectations or statements contained in this release.

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