

Collaboration for lightweight construction: Evonik and Forward Engineering establish joint venture VESTARO

March 8, 2017

- Evonik increases its commitment to the development of composite solutions for automotive serial production
- Range of services combines technological consulting and tailored formulations for customers in the automotive industry

Scarlett Shi
Communications
Tel +86 21 6119-1000
Fax +86 21 6119-1116
scarlett.shi@evonik.com

Evonik Industries and Forward Engineering have established the joint venture VESTARO GmbH. With this project, the two companies intend to drive forward the implementation of composite solutions for the industrial mass production of fiber composite components for the automotive industry. "VESTARO is an important step in further expanding our partnership with automobile manufacturers. For many years now, we have been developing products to support their developments in lightweight construction," says Roberto Vila-Keller, head of the Crosslinkers Business Line at Evonik.

The core competencies of VESTARO are technology consulting and also selection and adaptation of matrix formulations to meet specific customer requirements for efficient manufacturing. Dr. Leif Ickert, general manager of VESTARO, explains: "In the joint venture, we are bundling expertise in engineering and in specialty chemicals. This means that we can offer even better tailored composite-matrix systems and even more competent service."

Evonik is contributing its expertise in amine hardeners (VESTAMIN®) for epoxy resin formulations and isocyanate (VESTANAT®) for polyurethane formulations to the material developments of the new company. Combined with the development know-how of Forward Engineering (previously the engineering division of Roding Automobile GmbH) in composite construction, the result is a unique potential for the realization of efficient lightweight construction solutions.

VESTARO is to be managed jointly by Evonik and Forward Engineering, with Evonik holding 49 percent of the shares and Forward Engineering 51 percent. The managing directors are Dr. Hans Görlitzer of Evonik Resource Efficiency GmbH and Robert Maier

Evonik Industries AG
Rellinghauser Straße 1-11
45128 Essen
Germany
Phone +49 201 177-01
Fax +49 201 177-3475
www.evonik.com

Supervisory Board
Dr. Werner Müller, Chairman
Executive Board
Dr. Klaus Engel, Chairman
Christian Kullmann, Deputy Chairman
Dr. Ralph Sven Kaufmann
Thomas Wessel
Ute Wolf

Registered Office is Essen
Register Court Essen Local Court
Commercial Registry B 19474

of Forward Engineering GmbH. The joint venture is to be based in Munich.

www.vestaro.com

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 3,000 employees in the Greater China region, the regional sales reached about €1.3 billion in 2016.

About FORWARD ENGINEERING

An internationally leading engineering partner for lightweight structures and composite materials for the automotive industry. From concept to mass production, Forward Engineering is an all-embracing engineering partner for international clients in the automotive and machinery industry. With a unique specialisation in engineering, material and process competence and a broad and powerful network, we stand for sustainable, all-round solutions.

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.