

Evonik successfully closes divestment of its carbon black Business

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Evonik Industries successfully completed the divestment of its carbon black activities on July 29, 2011. The new owners are the investors Rhône Capital and Triton Partners. Including the assumption of certain obligations, the transaction is valued at over €900 million. The carbon black business generated sales of around €1.2 billion in fiscal 2010. The business has been acquired intact as a whole, with its approximately 1,650 employees, about 500 of whom are based in Germany. Evonik Carbon Black was renamed upon transfer and now operates as Orion Engineered Carbons.”

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“This divestment shows that Evonik is continuing to focus systematically on its core specialty chemicals business. At the same time, we are pleased to transfer the carbon black business to a new owner who is able to realize promising growth perspectives,” comments Klaus Engel, Chairman of the Executive Board of Evonik Industries.

Orion Engineered Carbons Chief Executive Officer Jack Clem commented: “We are indeed pleased with the results of this process. Rhône and Triton offer our business the opportunity to meet its full potential with investments in technology and people. Our customers and employees can be confident that we will continue our successful growth as a global leader in carbon black.”

Following careful analysis of the strategic options, in September 2010 Evonik’s Executive Board decided to exit the carbon blacks business completely. The divestment process started in November 2010 and the contracts were signed on April 16, 2011.

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 (EBIDA) of about €2.4 billion.

Evonik Industries has been producing specialty chemical products in China since the early 1990's; with wide-ranging trading relations already in place prior to this. The Group now has a total of 18 companies and 15 production sites in the region. Evonik regards China as one of the driving forces of the global economy.

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