

Evonik steps up presence in Taiwan

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- Over €50 million investment intended in the next three years
- Setup of an Advanced Project House for Electronics and Lightings is aimed in 2011
- Strategic partnership with AU Optronics Corporation concluded

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Recently, Evonik Industries announced to further expand its business in Taiwan with over € 50 million new investment in the next three years. Evonik regards Taiwan as an important location for the business in Asia, not only for capturing business opportunities in Mainland China but in the whole Asia-Pacific Region. "These investments will fit perfectly to the actual strategic development of the region as they focus on green energy and reduction of carbon footprint. On the other hand, Evonik will benefit from the key technologies where Taiwan's global leadership is clearly recognized," Partrik Wohlhauser, Chairman of Management Board of Evonik Degussa GmbH, said during his recent visit in Taiwan in end of November.

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The first project house outside Germany

Besides the investment into production facilities, Evonik also plans to set up an Advanced Project House for Electronics and Lightings in Taiwan in 2011. This is the ninth project house of Evonik and the first project house to be established outside Germany. The decision to set up the project house in Taiwan reflects Evonik's commitment to be close to the development and technology centers of the key companies that drive these fast growing markets.

Strategic partnership with AU Optronics Corp.

During the trip of Wohlhauser, Evonik and AU Optronics Corp. (AUO) agreed on further cooperation in the growing solar, lighting, and other green energy markets with a non-exclusive agreement focusing on research and development, production planning, and manufacturing, with additional points of cooperation in such areas as PMMA recycling. Moreover, the joint venture Evonik Forhouse Optical Polymers Corporation (EFOP) is planning to double its PMMA capacity to about 85 kilotons.

Evonik started the business activity in Taiwan in late 1970s, when the company entered the precipitation silica patented manufacturing agreement with United Silica Industrial Ltd.. Currently Evonik operates a total of 4 companies in Taiwan with 3 production sites. In fiscal year 2009, around 200 employees in Taiwan achieved total sales of € 130 million.

“The new investment in Taiwan will strengthen Evonik’s long-term commitment in Asia, especially in the Greater China region, and drive forward Evonik’s ambitious growth target by boosting innovation in the region,” commented Dr. Dahai Yu, President of Evonik Greater China region.

About Evonik

Evonik Industries is the creative industrial group from Germany. In our core business of specialty chemicals, we are a global leader. In addition, Evonik is an expert in power generation from hard coal and renewable energies, and one of the largest private residential real estate companies in Germany. Our company’s performance is shaped by creativity, specialization, continuous self-renewal, and reliability. Evonik is active in over 100 countries around the world. In its fiscal year 2009 about 39,000 employees generated sales of about €13.1 billion and an operating profit (EBITDA) of about €2.0 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 20 companies and 16 production sites in the Greater China region. Evonik regards China as one of the driving forces of the global economy, and we consequently intend to increase our business in Greater China to around €2 billion in the medium term.

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