

Joint press release

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Stable new ownership structure is being prepared for Vivawest and THS

- Plans to combine Vivawest and THS in a new legal structure
- RAG-Stiftung, IG BCE, Evonik Pensionstreuhand e.V. and Evonik Industries AG will be shareholders in the future combined company

Essen/Hanover, March 12, 2013. Evonik Industries AG and the German Mining, Chemical and Energy Industrial Union (IG BCE) have agreed with RAG-Stiftung on a future ownership structure for Vivawest. This was approved yesterday by Evonik's Supervisory Board. As a first step, Vivawest and THS combined property management for their residential real estate activities effective January 1, 2012. Now Vivawest GmbH and THS GmbH are to be combined in a single legal structure with a stable new ownership structure.

RAG-Stiftung intends to take a 30 percent stake in the combined company. This still has to be approved by the Board of Trustees of RAG-Stiftung. Evonik plans to place a further 25 percent of the shares in the Evonik Pensionstreuhand e.V. that secures employees' company pensions in the long term. IG BCE, which currently has a 50 percent stake in THS, would hold 26.8 percent in the combined company. Following amalgamation of the two companies, in the mid term Evonik Industries AG intends to divest its remaining shares as planned to trusted investors with a long-term investment horizon.

As part of the planned reorganization of the ownership structure, Vivawest will release hidden reserves and pay a total of €650 million to its present sole owner, Evonik Industries AG. The company will be able to do this out of its own strength.

Michael Vassiliadis, Chairman of IG BCE, said: "The key factor for us from the start was protecting the interests of the 300,000 tenants and our members. A stable ownership structure is essential for that and is ensured by the solution that has now been found. The future ownership structure stands for the stability and reliability of a quality company oriented towards sustainable portfolio development."

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Klaus Engel, Chairman of the Executive Board of Evonik Industries AG, said: "Through this planned ownership structure we are implementing step by step the measures we initiated a good two years ago: providing a reliable long-term planning base for our real estate activities and giving Evonik a clear focus on specialty chemicals."

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