

Exclusive Synthesis sells its site Seal Sands UK

November 28, 2008

Evonik Industries AG, Essen (Germany), sells its Seal Sands site and defined business to the management team at Evonik Degussa Seal Sands, Middlesbrough, UK. Silence has been agreed on the financial aspects of the deal.

The Management Buy out Team has established the new company Fine Organics Limited and is led by Keith Hanson, the current General Manager. The total transfer of the site incorporates all assets, the employees and ongoing operations based at the Seal Sands site, whose registered head office will be at Seal Sands, Middlesbrough, TS2 1UB.

Fine Organics Ltd. will continue to manufacture products for the market and on behalf of Evonik Degussa GmbH on a custom manufacturing basis. This new setup will create additional value for the market by a clear focus of Fine Organics Ltd in UK and cost competitive manufacturing.

“Fine Organics Limited starts with a well experienced team. I’m convinced the management buy out for Seal Sands is a good starting point for the success in the future” said Dr. Rudolf Hanko, Head of Evonik’s Exclusive Synthesis & Amino Acids Business Line.

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Local Court: Essen
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Company information

Evonik Industries is the creative industrial group from Germany which operates in three business areas: Chemicals, Energy and Real Estate. Evonik is a global leader in specialty chemicals, an expert in power generation from hard coal and renewable energies, and one of the largest private residential real estate companies in Germany. Our strengths are creativity, specialization, continuous self-renewal, and reliability. Evonik is active in over 100 countries around the world. In its fiscal year 2007 about 43,000 employees generated sales of about €14.4 billion and an operating profit (EBITDA) of more than €2.2 billion.

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