

Evonik Sells RÜTGERS Chemicals

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TRITON secures growth prospects for the coal tar chemicals business

Evonik Industries AG has signed an agreement for the sale of RÜTGERS Chemicals to the financial investor TRITON. The sale price has not been disclosed. The agreement is subject to the approval of Evonik's Supervisory Board and the cartel authorities responsible. The transaction is expected to be finalized in the first quarter of 2008.

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Says Dr. Alfred Oberholz, a member of the Executive Board of Evonik and chairman of the Supervisory Board of RÜTGERS Chemicals: "With the sale to TRITON, we see good development potential for our coal tar chemicals activities. The business has passed into good hands, and all in all we are highly satisfied with the transaction." Adds Oberholz: "In the Chemicals Business Area, Evonik focuses on specialty chemicals and had therefore decided to divest RÜTGERS Chemicals."

As an internationally operating basic chemicals company, RÜTGERS Chemicals is Europe's leading producer of coal tar chemicals and a global raw materials supplier to the aluminum and steel industries. In 2006 the company generated sales of €650 million and an operating result (EBIT) of about €60 million. Sales revenues of about €700 m are expected for 2007.

The 2006 agreement with employees to safeguard the future of the sites of RÜTGERS Chemicals GmbH is an important cornerstone for close collaboration with employee representatives. TRITON explicitly recognizes this agreement.

At company headquarters in Castrop-Rauxel, Germany, RÜTGERS Chemicals operates the world's largest coal tar refinery. Additional facilities are located in Belgium and Canada. The Aromatics Business Area produces pitches for the aluminum and steel industries, industrial oils, and naphthalene for other branches of industry. The Downstream Activities Business Area, which pools the processing

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expertise of RÜTGERS Chemicals, produces products used in, for example, the automotive and construction industries. Additives for the concrete industry and precursors for the paints, adhesives, and sealants industries find global application in high-growth markets.

RÜTGERS Chemicals currently has about 950 employees worldwide and production facilities with good transport connections at eight chemical sites in Europe and North America.

TRITON is a leading independent private equity company. It pursues an investment strategy focusing on companies with significant development potential in German-speaking and northern European countries. TRITON operates from local sites in Frankfurt, Stockholm, and London.

TRITON manages funds totaling €1.7 billion with investments from well-known German and international institutional investors. TRITON typically invests in companies worth between €50 million and €1 billion or above.

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 2006 more than 43,000 employees generated sales of about Euro 14.8 billion and an operating profit (EBIT) of over Euro 1.2 billion.

Disclaimer

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