Press release

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Key Data January 1 – September 30, 2007

Evonik remains on a successful course

- Continuation of the good business trend
- EBIT up 21 percent
- Outlook for fiscal 2007 raised again

"Our extremely good performance in the first nine months of 2007 gives us a head start as we prepare to enter the capital markets in the first half of 2008. Moreover, we expect our full-year results for 2007 to be even better than originally anticipated," commented Dr. Werner Müller, Chairman of the Management Board of Evonik Industries AG, when the key data for the Evonik Group for the first nine months of 2007 were published today.

Sales rose 2 percent in the first nine months to €10,769 million (9M 2006: €10,568 million). Adjusted for acquisitions and divestments, sales were 6 percent higher. In the Chemicals business area, currency and portfolio-adjusted sales increased 9 percent, with higher volumes accounting for 6 percentage points and price increases for 3 percentage points. Exchange rate movements reduced sales by 3 percentage points and changes in the scope of consolidation trimmed a further 4 percentage points. Overall, the Chemicals business area therefore lifted sales by 2 percent. The Energy business area grew sales by 8 percent in the first nine months thanks to a good performance by the foreign power plants. Sales in the Real Estate business area were slightly lower, slipping 3 percent year-on-year.

As a result of this extremely successful overall business performance, EBIT (earnings before interest and taxes) rose 21 percent in the first nine months to €1,074 million (9M 2006: €888 million). The Chemicals business area benefited from a substantial rise in volume sales, higher capacity utilization at its production plants and an increase in selling prices, enabling it to lift EBIT 26 percent in the first nine months. This also reflects its success in passing on the increase in raw material costs,

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Dr. Wulf H. Bernotat,
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Dr. Klaus Engel, Dr. Alfred Oberholz,
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Registered Office: Essen
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which rose by 4 percent year-on-year in the first nine months. The power plant in Mindanao, Philippines, which was commissioned in November 2006, continued to have a positive impact on the Energy business area, where EBIT was up 9 percent in the first three quarters. In the Real Estate business area EBIT was slightly higher than in the first nine months of 2006.

While the non-operating result was affected by substantial restructuring expenses in 2006, the principal impact this year comprises an impairment charge of some €150 million on the Degussa brand following the introduction of the new Evonik brand.

The figures reported for the discontinued operations in the nine months to September 2007 mainly comprise book gains from the sale of the mining technology activities and operating earnings from the gas distribution and tar refining businesses, which are classified as held-for-sale. The far higher figure reported for the previous year contained substantial book gains from the divestment of the Construction Chemicals and Food Ingredients activities.

On the income tax side, this year Evonik has benefited primarily from the utilization of unrecognized loss carryforwards and the reduction in its tax liability as a result of the German Corporate Tax Reform 2008. Since its deferred tax liabilities were higher than its deferred tax assets, this has resulted in a one-off non-cash accounting credit.

Group net income increased 3 percent in the first nine months of 2007 to €951 million (9M 2006: €925 million).

Evonik's cash flow from operating activities was almost unchanged year-on-year at €790 million in the first nine months of 2007 (9M 2006: €791 million). Net financial debt was €4.7 billion, a reduction of €0.7 billion since year-end 2006.

Outlook for 2007: percentage increase in sales in the lower single-digit range; percentage increase in EBIT in the upper single-digit range

Despite the recent turbulence on the financial markets, Evonik expects the global economy to continue to grow, albeit at a slightly slower pace.

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Given the favorable global business conditions and its good position on the relevant markets, the Evonik Group is very confident about the outlook for 2007 as a whole and is raising its guidance again.

Having divested various non-core operations in 2006, Evonik assumed at the start of this year that full-year sales and EBIT would be down year-on-year. This assessment was also influenced by the allocation of further expenses for the Corporate Center to the company from January 1, 2007. These costs were previously reported by RAG Aktiengesellschaft and amounted to some €110 million in 2006.

In the light of its good operating performance in the first six months, Evonik raised this forecast at the half-year stage, predicting that at year-end 2007 both sales and EBIT would be slightly higher than in the previous year.

Since the good earnings trend continued in the third quarter, the Group has now given further details of its projections. Dr. Müller: "Percentage-wise we now anticipate that the increase in sales will be in the lower single-digit range while the improvement in EBIT will be in the upper single-digit range."

Note to editors:
The following detailed overviews of Evonik's performance in the first nine months of 2007 are attached:

- *Table "Evonik Group: Earnings overview"*
- *Segment information*

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Evonik Group: Earnings Overview

(in million €)	9M/ 2007	9M/ 2006	change
Sales	10,769	10,568	2%
EBITDA	1,716	1,631	5%
EBIT	1,074	888	21%
Non-operating result (continuing operations)	- 227	- 567	
Net interest expense	- 346	- 334	
= Income before income taxes (continuing operations)	**501**	**- 13**	
Income before income taxes (discontinued operations)	563	1,458	
= Income before income taxes (total)	**1,064**	**1,445**	**- 26%**
Income taxes (continuing operations)	16	- 51	
Income taxes (discontinued operations)	- 38	- 366	
= Income after taxes	**1,042**	**1,028**	**1%**
Minority interests	- 91	- 103	
= Net income	**951**	**925**	**3%**

Segment Information

January to September	Sales			EBIT		
	2007 € million	2006 € million	Change in %	2007 € million	2006 € million	Change in %
Technology Specialties	3,611	3,628	0	365	297	23
Consumer Solutions	2,277	2,210	3	178	144	24
Specialty Materials	2,313	2,186	6	246	184	34
Energy	2,028	1,883	8	332	304	9
Real Estate	230	237	-3	74	73	2
Segments	**10,459**	**10,144**	**3**	**1,195**	**1,002**	**19**
Others	310	424	-27	-121	-114	-6
Total	**10,769**	**10,568**	**2**	**1,074**	**888**	**21**

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Technology Specialties

The Technology Specialties segment reported sales of €3,611 million, close to the previous year's level. After adjustment for changes in the companies consolidated, principally the divestment of Oxxynova GmbH, sales increased by 4 percent. This improvement was principally due to an increase in volume sales and further price rises to recoup higher raw material costs. Thanks to the perceptible increase in volume sales, higher prices and successful restructuring, EBIT rose 23 percent to €365 million. All four business units—Building Blocks, C_4-Chemistry, Aerosil & Silanes and Advanced Fillers & Pigments—contributed higher earnings.

The Exclusive Synthesis & Catalysts Business Unit, which was previously part of the Technology Specialties segment, was transferred to the Consumer Solutions segment effective July 1, 2007. The segment figures have been restated retroactively to January 1, 2006.

Consumer Solutions

Demand increased substantially in the Consumer Solutions segment, enabling it to push through some price rises. Overall, this segment's sales advanced 3 percent to €2,277 million. After adjustment for changes in the scope of consolidation, primarily the Water Chemicals and the Industrial Chemicals operations, which were divested last year, sales increased 12 percent. EBIT rose 24 percent to €178 million. Higher volume sales and prices enabled the Feed Additives and Exclusive Synthesis & Catalysts Business Units to lift earnings substantially, while the Care & Surface Specialties Business Unit held sales at the previous year's level. Earnings slipped year-on-year in the Superabsorber Business Unit as tougher price pressure was compounded by higher raw material costs.

Specialty Materials

The Specialty Materials segment also registered a successful business trend. It reported high demand for its products around the world and was able to raise prices further. However, the improvement in sales and earnings was held back by the weakness of the US dollar. Overall, this segment grew sales 6 percent to €2,313 million and EBIT climbed 34 percent to €246 million. The Coatings & Colorants, Specialty Acrylics and Methacrylates Business Units all lifted earnings while High Performance Polymers held earnings at the year-back level.

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Energy

Sales were up 8 percent at €2,028 million in the Energy segment. This segment's sales include revenues of €640 million (9M 2006: €584 million) generated by the Trading Business Line's coal trading activities. Excluding these activities, sales would have risen 7 percent. EBIT advanced 9 percent to €332 million. The Power Business Line raised earnings considerably, benefiting principally from the power plant in Mindanao, Philippines, which was commissioned at the end of 2006, but the weakness of the US dollar held back the rise in earnings. The Trading, Renewable Energies and Power Minerals Business Lines also increased earnings, whereas the District Heating Business Line fell short of the year-back figure due to the mild weather at the start of 2007.

Real Estate

Sales declined 3 percent to €230 million in the Real Estate segment. EBIT improved slightly year-on-year to €74 million at the end of first nine months, having fallen 24 percent short of the previous year in the first six months. This improvement was chiefly driven by successful action to cut costs. The sale of housing remained below last year's level but a larger number of residential units is scheduled for sale in the fourth quarter of 2007 and this should have a positive impact on sales and earnings.

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.

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