

Evonik successfully renews €1.75 billion syndicated revolving credit facility

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Essen, Germany. Evonik Industries AG has successfully refinanced its syndicated revolving credit facility with a core banking group of 16 banks. The new credit facility with an unchanged amount of €1.75 billion has a term of five years with two extension options of one year each and will end 2029 at the latest.

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The credit facility represents the long-term liquidity reserve of the group and is currently not utilized. Based on its solid investment grade rating, Evonik was able to secure favorable terms. The facility continues to exclude financial covenants and secures financial flexibility as well as independence for the upcoming years.

Ute Wolf, Chief Financial Officer at Evonik, says: “The participation of 16 reputable banks confirms the banking sector’s trust in our growth strategy and underlines Evonik’s status as a long-term and reliable partner.”

The syndicate includes banks from the following countries: Germany (5), U.S. (3), Great Britain (2), France (2), Italy, Netherlands, Switzerland and China (1 each).

Mandated lead arrangers & bookrunners:

Bank of America, Bank of China, Barclays, BNP Paribas, Citi, Commerzbank, Credit Suisse, Deutsche Bank, DZ Bank, HSBC, ING, J.P. Morgan, Landesbank Baden-Württemberg, Landesbank Hessen-Thüringen, Société Générale, UniCredit.

The transaction was led by BNP Paribas and Commerzbank as coordinating banks.

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Company information

Evonik is one of the world leaders in specialty chemicals. The company is active in more than 100 countries around the world and generated sales of €15 billion and an operating profit (adjusted EBITDA) of €2.38 billion in 2021. Evonik goes far beyond chemistry to create innovative, profitable and sustainable solutions for customers. About 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

Disclaimer

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