

Evonik and Sabo conclude sale of TAA derivatives business

December 29, 2022

- Italian chemical company acquires the two production sites in Marl, Germany and Liaoyang, China, as of January 1, 2023
- Around 250 employees to transfer to new owner
- TAA derivatives are essential precursors to produce light stabilizers

Essen, Germany. With the sale of its TAA derivatives business to SABO, Evonik is taking the next step in focusing its portfolio on specialty chemicals.

The Italian chemical company is one of the world's leading manufacturers of light stabilizers, for which TAA derivatives are a raw material. On the sales price, no details are disclosed. The transaction was announced in mid-October, and the closing took place on December 29, 2022.

"We want to continue our profitable growth in the specialty chemicals businesses," says Christian Kullmann, Chairman of the Executive Board of Evonik. "And that includes divesting businesses that do not longer fit to our strategic focus and that could have a better future with new owners." The TAA business was part of Evonik's Specialty Additives Division.

"The acquisition of the TAA business from Evonik propels SABO into a new phase of growth. The addition of new cutting-edge technologies, proprietary processes, and integration of production assets in Germany, China and Italy will consolidate our manufacturing position, to the benefit of our current and future customers and our employees", stated Germano Peverelli, CEO and Chairman of the Board of SABO S.p.A..

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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.

About Specialty Additives

The Specialty Additives division combines the businesses of versatile additives and high-performance crosslinkers. They make end products more valuable, more durable, save more energy and simply better. As formulation experts in fast growing markets such as coatings, mobility, infrastructure and consumer goods, Specialty Additives combines a small amount with a big effect. With its 3,700 employees the division generated sales of €3.71 billion in 2021.

About SABO

Founded in Bergamo, Italy, in 1937, SABO is a private company recognized as a leader in the European specialty chemicals industry. Active in about 70 countries, it closed 2021 turnover of 203 million Euros, registering an average growth of 21% over the last five years. For more information please visit www.sabo.com.

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