

Evonik and TNSC to terminate joint monosilane activities in Yokkaichi

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Evonik Industries and Taiyo Nippon Sanso Corporation (TNSC), Evonik partner in the manufacturing of monosilanes in Yokkaichi (Japan), are terminating their joint activities effective September 30, 2012, and will commence the closing procedure of the plant immediately after the end of production. Evonik will receive around €200 million from a settlement with TNSC on the termination of the monosilane supply contract. A social plan for the up to 55 employees affected by the shutdown is in the making. Some of them will have the opportunity to work for Evonik in Japan.

TNSC and Evonik started their collaboration in April 2009. However, the sales markets for monosilanes have changed drastically in Japan since then. The thin-layer photovoltaic cells market has collapsed sharply and the Japanese market for LCD flat screens has decreased rapidly. Due to the difficult market situation, TNSC has terminated the supply contract with Evonik, making the continuation of operations at the Yokkaichi plant for Evonik no longer reasonable.

Company information

Evonik, the creative industrial group from Germany, is one of the world leaders in specialty chemicals. Its activities focus on the key megatrends health, nutrition, resource efficiency and globalization. Profitable growth and a sustained increase in the value of the company form the heart of Evonik's corporate strategy. Evonik benefits specifically from its innovative prowess and integrated technology platforms.

Evonik is active in over 100 countries around the world. In fiscal 2011 more than 33,000 employees generated sales of around €14.5 billion and an operating profit (adjusted EBITDA) of about €2.8 billion.

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