



Joint press release

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EIB commits €500 million loan to back research and development at Evonik

- Germany's second largest chemical company focuses on energy-efficient, bio-based and circular solutions
- EIB financing will accelerate the sustainable transformation of Evonik

Contact Evonik:
Richard Weiss
External Communications
Phone +49 201 177 2532
Mobile +49 174 233 8658
Richard.Weiss@evonik.com

Contact EIB:
Donata Riedel
Communications
Senior Media Officer
Phone +352 4379 86192
Mobile +49 151 146 59021
D.Riedel@eib.org

Essen/Luxembourg. The European Investment Bank (EIB) is providing a framework loan of €500 million to Evonik, the second largest chemical company in Germany and one of the largest worldwide. The loan will be used to finance European research and development activities at the company, which firmly integrated sustainability into all elements of its corporate strategy in 2022.

The loan will support Next Generation Solutions, the company's portfolio of particularly sustainable products. This portfolio currently makes up 43% of the overall revenue of Evonik, with a target of more than 50% by 2030. Next Generation Solutions include biosurfactants from Slovakia, lipid nanoparticles from Germany and membranes for gas filtration from Austria, among other products. Europe is the company's key location for the majority of its research and development.

Research and development also helps to reduce the company's footprint by reducing both direct and indirect greenhouse gas emissions from production processes. The company's climate targets are in line with the Paris Agreement on climate change, which aims to limit global warming to well below 2° Celsius. They were certified by the *Science Based Targets initiative*, a corporate climate action organisation. In addition, Evonik is striving to revalidate its climate targets in the near future in order to align with a path that limits warming to 1.5° C by 2050.

The EIB loan comes with a term of six years from the date of utilisation. The EU bank will thereby complement the existing funding portfolio of Evonik with a long-term financing instrument that offers attractive conditions relative to the current market.

Evonik Industries AG
Rellinghauser Straße 1-11
45128 Essen
Germany
Phone +49 201 177-01
Fax +49 201 177-3475
www.evonik.com

Supervisory Board
Bernd Tönjes, Chairman
Executive Board
Christian Kullmann, Chairman
Dr. Harald Schwager, Deputy Chairman,
Maik Schuh, Thomas Wessel

Registered Office is Essen
Register Court Essen Local Court
Commercial Registry B 19474



EIB Vice-President **Nicola Beer**, who oversees financing in Germany, said: “EIB financing focuses on enabling our clients to develop their own solutions to achieve climate action, circularity and biodiversity goals. We are glad to support Evonik on this path, accelerating the implementation of the company’s ambitious transformation programme.”

“Every day we are working on more energy-efficient, durable, bio-based and circular solutions. The financing from the EIB is a valuable recognition of our contribution to the sustainable development of Evonik and our customers,” added Chief Financial Officer of Evonik **Maike Schuh**.



About Evonik

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 €15.3 billion and an operating profit (adjusted EBITDA) of €1.66 billion in 2023. Evonik goes far beyond chemistry to create innovative, profitable, and sustainable solutions for customers. Around 33,000 employees work together for a common purpose: We want to improve life today and tomorrow.

For details of the climate target validation, see the SBTi's target dashboard:

<https://sciencebasedtargets.org/target-dashboard>

About EIB

The European Investment Bank (EIB) is the long-term lending institution of the European Union, owned by its Member States. It finances sound investments that contribute to EU policy objectives. EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality. The EIB Group, which also includes the European Investment Fund (EIF), signed a total of €88 billion in new financing for over 900 projects in 2023. These commitments are expected to mobilise around €320 billion in investment, supporting 400 000 companies and 5.4 million jobs. All projects financed by the EIB Group are in line with the Paris Climate Agreement. The EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our Climate Bank Roadmap. Over half of the EIB Group's annual financing supports projects directly contributing to climate change mitigation and adaptation, and a healthier environment. Approximately half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower. This underscores the Bank's commitment to fostering inclusive growth and the convergence of living standards.

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