



Investor News

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Covestro AG – Chief Executive Officer Dr Markus Steilemann will not extend his contract beyond May 31, 2028

The Chief Executive Officer of Covestro AG, Dr Markus Steilemann, today informed the Chairman of the Supervisory Board of the Company that he will not be available for a further term of office upon the expiry of his current term, which runs until 31 May 2028. The Supervisory Board of Covestro AG will initiate an orderly succession process for the position of Chief Executive Officer in due course. Dr Markus Steilemann will ensure a smooth transition of his responsibilities to his successor.

About Covestro:

Covestro is one of the world's leading manufacturers of high-quality polymer materials and their components. With its innovative products, processes and methods, the company helps enhance sustainability and the quality of life in many areas. Covestro supplies customers around the world in key industries such as mobility, building and living, as well as the electrical and electronics sector. In addition, polymers from Covestro are also used in sectors such as sports and leisure, telecommunications and health, as well as in the chemical industry itself.

The company is geared completely to the circular economy. In addition, Covestro aims to achieve climate neutrality for its Scope 1 and Scope 2 emissions by 2035, and the Group's Scope 3 emissions are also set to be climate neutral by 2050. Covestro generated sales of EUR 14.2 billion in fiscal year 2024. At the end of 2024, the company had 46 production sites worldwide and employed approximately 17,500 people (calculated as full-time equivalents).

You can find more information on the [Covestro's IR Website](#).

Please also read our [Corporate Blog](#).

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Forward-Looking Statements

This news release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Covestro's public reports which are available at www.covestro.com. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.