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Covestro announces sale of Additive Manufacturing Business to Stratasys

Covestro AG
Investor Relations
51373 Leverkusen
Germany

IR Contact
Ronald Köhler
Telephone
+49 214 6009 5098
Email
ronald.koehler
@covestro.com

IR Contact
Carsten Intveen
Telephone
+49 214 6009 5861
Email
carsten.intveen
@covestro.com

IR Contact
Marc Schütze
Telephone
+49 214 6009 5281
Email
Marc.schuetze
@covestro.com

- **Business provides material solutions for common polymer 3D printing processes**
- **Sale includes R&D facilities, offices and employees in Europe, U.S. and China**
- **New ownership by Stratasys expected to achieve faster growth**

Covestro has signed a definitive agreement to sell its Additive Manufacturing Business to Stratasys. The selling price amounts to approximately EUR 43 million. In addition, there is a potential earn-out of up to EUR 37 million, which is subject to the achievement of various performance metrics. With the decision to sell the Additive Manufacturing Business, Covestro continues its portfolio optimization in order to position itself even more efficiently in the market and to be able to place greater focus on its extensive offering for customers in its core industries.

"Additive manufacturing is a growing, but also highly competitive market," said Dr. Thomas Toepfer, CFO of Covestro. "We are convinced that Stratasys offers the optimal conditions to support the further growth of our former Additive Manufacturing Business in this field."

Covestro's divested business includes employees, Research & Development facilities, production assets and offices in the Netherlands, Germany, the U.S. and China as well as access to a large network of partners globally. The business offers material solutions for common polymer 3D printing processes. The portfolio of the Additive Manufacturing Business also includes products from the Resins & Functional Materials business acquired from DSM in 2021. It includes brands such as Somos[®] and Addigy[®].

The transaction is planned to be closed in the first quarter of 2023.

**About Stratasys:**

Stratasys is leading the global shift to additive manufacturing with innovative 3D printing solutions for industries such as aerospace, automotive, consumer products and healthcare. Through smart and connected 3D printers, polymer materials, a software ecosystem, and parts on demand, Stratasys solutions deliver competitive advantages at every stage in the product value chain. The world's leading organizations turn to Stratasys to transform product design, bring agility to manufacturing and supply chains, and improve patient care.

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, cosmetics and health, as well as in the chemical industry itself.

The company is committed to becoming fully circular and is striving to become climate neutral by 2035 (scope 1 and 2). Covestro generated sales of EUR 15.9 billion in fiscal 2021. At the end of 2021, the company had 50 production sites worldwide and employed approximately 17,900 people (calculated as full-time equivalents).

Find more information at covestro.com/investors.

Forward-looking statements

This investor news may contain forward-looking statements based on current assumptions and forecasts made by the management of 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.