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Covestro signs EUR 2.5 billion new syndicated revolving credit facility with ESG element for the first time

Covestro has successfully signed a contract with its 16 core banks for a new syndicated revolving credit facility for EUR 2.5 billion with a term of five years plus two one-year extension options, effective as of March 17, 2020. The facility can be drawn in different currencies and will be used as a standby backup liquidity reserve.

The new facility replaces the existing EUR 1.5 billion revolving credit line, which was also a backup liquidity facility. It provides Covestro with additional financial flexibility and increased liquidity reserves on favourable terms.

One important new element of the facility is the link with an environmental, social and governance (ESG) rating: the better Covestro's ESG performance is, the lower the interest component of the credit facility will be. In this way, Covestro is once again underlining its commitment to greater sustainability and creating its own financial incentives for sustainable business performance.

"We decided at the end of 2019 to increase our liquidity resources with a new EUR 2.5 billion syndicated revolving credit facility, which is provided by all our core relationship banks. This facility ensures that we have considerable financial leeway over the next few years. By linking the interest on the facility to an ESG rating, we are embedding sustainability as a topical focus in all areas of our business and setting ourselves ambitious targets," said CFO Dr. Thomas Toepfer.

About Covestro:

With 2019 sales of EUR 12.4 billion, Covestro is among the world's largest polymer companies. Business activities are focused on the manufacture of high-



tech polymer materials and the development of innovative solutions for products used in many areas of daily life. The main segments served are the automotive, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 17,200 people (calculated as full-time equivalents) at the end of 2019.

This investor news is available for download from the Investor Relations website of Covestro at <http://investor.covestro.com/en/news/investor-news/>.

Find more information at investor.covestro.com.
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