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Successful first step in the international debt market:

Covestro issues EUR 1.5 billion of debt

- **Four times oversubscription demonstrates broad investor interest**
- **Three tranches with terms of two to 8.5 years**

Within the framework of its recently established Debt Issuance Program (DIP), the materials producer Covestro has successfully placed a first bond in the total amount of EUR 1.5 billion. The issue was four times oversubscribed. “We are pleased that our bond has met with such broad investor interest,” said Chief Financial Officer Frank H. Lutz. “Following the IPO several months ago, we are now also present on the international debt capital market to a broad group of investors.”

The bond, with a denomination of EUR 1,000 is also available to private investors on the secondary market.

The bond is divided into two fixed-interest tranches with terms of 5.5 years (coupon 1.00%, amount EUR 500 million) and 8.5 years (coupon 1.75%, amount EUR 500 million), as well as a variable-interest tranche (amount EUR 500 million) with a term of 2 years and a spread of 0.60% over the 3-month Euribor.

The proceeds will be primarily used to refinance a portion of the remaining loans from the Bayer Group that totaled EUR 2.1 billion as of the end of 2015.

Together with the syndicated credit facility signed in September 2015, bonds form the long-term basis for Covestro’s debt financing and also contribute to further diversification of investors. Bookrunners included Bank of America, Merrill Lynch, Citigroup, Deutsche Bank AG, J. P. Morgan, Société Générale and UniCredit.



About Covestro:

With 2015 sales of EUR 12.1 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, electrical and electronics, construction and the sports and leisure industries. Covestro, formerly Bayer MaterialScience, has 30 production sites around the globe and as of the end of 2015 employed approximately 15,800 people (full-time equivalents).

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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