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Continued optimization of asset base:

Covestro sells its Polycarbonates sheets outlet in the USA

- **Outlet sold to acrylics sheets manufacturer Plaskolite**
- **Business to be continued under new owner**
- **Remaining regional outlets under review to optimize portfolio**

German-based materials manufacturer Covestro continues to optimize its portfolio. As part of this strategy, the company intends to sell its global Polycarbonates (PCS) sheets business. PCS sheets are highly durable and freely formable. They are mostly used in public transportation, roofing systems or signage applications.

As a first step, Covestro's PCS sheets business located in Sheffield (US), which generated sales of about USD 170 million in 2017, has been sold to US-based acrylics sheets manufacturer Plaskolite LLC. The deal will be conducted as an asset deal, which means that dedicated intellectual property, fixed assets as well as employees will be transferred to Plaskolite. Operations will continue at the current facility. The companies agreed on a purchase price in the high-double-digit million US Dollar range. Closing is expected to be completed in the third quarter of 2018.

"We continuously evaluate and optimize our portfolio to secure future growth and value creation. During that process it became clear that our sheets business will not be a strategic fit to our Polycarbonates business in the long term," said Covestro CEO Patrick Thomas. "We therefore decided that it can develop and grow better under a new owner and we are happy to have found a great buyer for our US outlet with Plaskolite."



For its outlets in Europe, the company will soon open a separate bidding process and will in due course announce details regarding its remaining outlets in the Asia-Pacific region.

About Covestro:

With 2017 sales of EUR 14.1 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, 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 16,200 people (calculated as full-time equivalents) at the end of 2017.

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