**Covestro AG: Preliminary EBITDA of EUR 124 million in Q2 2020 is above market expectation**

In the course of preparing the half-year financial report 2020 for the Covestro Group, preliminary Q2 key financial data deviate from capital market expectations, based on the average values of latest consensus estimates of financial analysts, published by Vara Research on July 8, 2020.

Therefore, Covestro provides already today the following Q2 pre-release of the Group half-year financial report 2020:

* Preliminary sales amount to EUR 2,156 million in Q2’20.
Consensus expects this number to be EUR 2,223 million.
* Preliminary volume effect in sales amounts to -22% in Q2’20.
Consensus expects this number to be -22.5%.
* Preliminary EBITDA amounts to EUR 124 million in Q2’20.
Consensus expects this number to be EUR 80 million.
* Preliminary net income amounts to around EUR -60 million in Q2’20.
Consensus expects this number to be EUR -107 million.

The entire half-year financial report 2020 will be published on July 23, 2020.

**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 press release is available for download from the Covestro press server at www.covestro.com. Photos are available there for download as well. Please acknowledge the source of any pictures used.*

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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.