Investor News

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Covestro AG
Investor Relations
51365 Leverkusen

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

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

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

Orderly search for a successor

Chief Financial Officer Christian Baier to leave Covestro upon expiry of his contract at his own request

Christian Baier, Chief Financial Officer of Covestro AG, has informed the Chairman of the Supervisory Board that he will not be renewing his contract and will leave the company upon expiry of his term in September 2026 at his own request. By sharing this information well in advance, Baier aims to enable an orderly search for his successor. Dr. Richard Pott, Chairman of the Supervisory Board, has taken note of this decision with regret and will initiate the search for a successor in due course.

Until his departure, Baier will continue to perform his duties as Chief Financial Officer in full and with the same high level of commitment. He has been a member of the Board of Management since October 2023 and is responsible for Accounting, Controlling, and Finance, and other areas.

Dr. Richard Pott, Chairman of the Supervisory Board, said: “We thank Christian Baier for his outstanding commitment over the past years. He played a key role in guiding Covestro through an important phase in its history, securing the strategic partnership with XRG and initiating the company’s transformation. We respect his decision and are grateful for the early notice, which allows us to begin an orderly succession process. I am pleased that he will continue to fully support the ongoing transformation in the year ahead.”

Dr. Markus Steilemann, CEO of Covestro, said: “I would like to express my sincere gratitude to Christian Baier for his dedicated work and the excellent cooperation. He joined Covestro during a period of change and has been instrumental in advancing our ‘Sustainable Future’ strategy. Not least, he played an important role in the negotiations and conclusion of the strategic partnership with XRG. Together with XRG, Covestro is now excellently positioned for a successful future.”

Christian Baier said: “I am grateful for what we have achieved together at Covestro in recent years. With the strategic partnership with XRG, the capital increase, and the implementation phase of the company’s transformation, Covestro is well positioned for long-term and sustainable growth.”

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

The company is geared completely to the circular economy. In addition, Covestro aims to achieve climate neutrality for its Scope 1 and Scope 2 emissions by 2035, and the Group's Scope 3 emissions are also set to be climate neutral by 2050. Covestro generated sales of EUR 14.2 billion in fiscal year 2024. At the end of 2024, the company had 46 production sites worldwide and employed approximately 17,500 people (calculated as full-time equivalents).

You can find more information on the Covestro´s IR Website.
Please also read our Corporate Blog.
Follow us on the Covestro social media channels:

Forward-Looking Statements

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