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XRG P.J.S.C., Abu Dhabi, United Arab Emirates, submits formal squeeze-out request and sets the cash compensation for the transfer of the shares held by minority shareholders of Covestro AG at EUR 59.46 per share

XRG P.J.S.C., Abu Dhabi, United Arab Emirates ("XRG"), today submitted to the Board of Management of Covestro AG (ISIN: DE0006062144 / WKN 606214) the formal request in accordance with Section 327a para. 1 sentence 1 of the German Stock Corporation Act (Aktiengesetz) to convene a general meeting of Covestro AG at which a resolution is to be passed on the transfer of the shares of the company's remaining shareholders (minority shareholders) to XRG in exchange for an appropriate cash compensation (so-called squeeze-out under stock corporation law), and in doing so disclosed the cash compensation per share it has determined.

XRG has informed Covestro AG that it holds a 95.1% stake in the share capital of Covestro AG (before deduction of Covestro AG's treasury shares) directly and through its wholly-owned indirect subsidiary ADNOC International Germany Holding AG. It is thus the majority shareholder within the meaning of Section 327a para. 1 sentence 1 of the German Stock Corporation Act.

XRG has further announced that it has set the cash compensation for the transfer of the shares held by the minority shareholders of Covestro AG at EUR 59.46 per share of Covestro AG. The determined cash compensation is based on an expert opinion issued by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main.
The squeeze-out under stock corporation law will not take effect until the transfer resolution is entered in the commercial register of Covestro AG. Covestro AG plans to submit the resolution on the squeeze-out under German stock corporation law for approval at its ordinary general meeting, which is expected to be held on 19 May 2026. The convocation will be published separately.

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 12.9 billion in fiscal year 2025. At the end of 2025, the company had 46 production sites worldwide and employed approximately 17,600 people (calculated as full-time equivalents).

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