**Investor News**

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Covestro AG

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Preliminary results for the first quarter 2023

In the course of preparing Covestro’s group accounts for the first quarter 2023, preliminary financial figures deviate from capital market expectations, based on the average values of latest consensus estimates of financial analysts, published by Vara Research on April 13, 2023.

"Demand in the first quarter remained at a weak level, however, we took the right measures on the cost side. As a result, the first three months of 2023 have been significantly better than expected at the beginning of the year,” says Dr. Thomas Toepfer, CFO of Covestro.

Therefore, Covestro provides already today the following preliminary key financial data for the first quarter 2023:

* Preliminary sales amount to EUR 3,743 million. The consensus expects
EUR 3,942 million.
* Preliminary EBITDA amounts to EUR 286 million. The previous guidance expected EBITDA to be between EUR 100 million and EUR 150 million.
The consensus expects EUR 158 million.
* Preliminary net income amounts to around EUR -30 million. The consensus expects EUR -77 million.
* Preliminary free operating cash flow (FOCF) amounts to around
EUR -140 million.

The interim statement of the first quarter 2023 will be published on April 28, 2023.

**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, cosmetics and health, as well as in the chemical industry itself.

The company is committed to becoming fully circular and is striving to become climate neutral by 2035 (scope 1 and 2). Covestro generated sales of EUR 15.9 billion in fiscal 2021. At the end of 2021, the company had 50 production sites worldwide and employed approximately 17,900 people (calculated as full-time equivalents).worldwide and employed approximately 17,900 people (calculated as full-time equivalents).

*Find more information at the* [*Covestro IR Website.*](https://www.covestro.com/de/investors)

*Read our* [*Corporate Blog*](http://www.covestro.com/blog/de)*.*

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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](http://www.covestro.com). The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.