Investor News

Leverkusen,
December 10, 2025

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Covestro and XRG commence strategic partnership: Transaction successfully closed

- **EUR 1.17 billion capital increase has been executed**
- **Closing marks official start of partnership**

Covestro AG today announced the successful closing of its strategic partnership with XRG P.J.S.C. (formerly ADNOC International Limited, together with its subsidiaries in the following “XRG”). The agreed capital increase of EUR 1.17 billion was carried out as planned, providing Covestro with additional resources to support the implementation of its “Sustainable Future” strategy.

Dr. Markus Steilemann, CEO of Covestro, said: “With today’s closing of the transaction, we can now begin our joint journey with XRG. Together with XRG as a strong and long-term partner, we are well positioned to drive Covestro’s transformation and create long-term value for our customers, employees, and stakeholders worldwide.”

The closing of the transaction marks the official start of the partnership, building on all underlying agreements and prior regulatory clearances.

Further information on the transaction can be found on the deal website at: www.covestro-offer.com

About XRG:
XRG is an international investment company with an enterprise value of $150 billion, investing across natural gas, chemicals and scalable energy solutions that power AI and industry globally. Headquartered in Abu Dhabi and wholly owned by ADNOC, XRG’s portfolio includes operating and non-operating interests in assets and companies that are meeting the rapidly increasing global demand for energy and the chemicals that are essential for sustainable economic growth.

To find out more, visit: www.XRG.com
For media inquiries, please contact: media@XRG.com

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: