Investor News

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Leadership transition in Supervisory Board

Dr. Rainer Seele Assumes Chairmanship of Covestro Supervisory Board – Dr. Richard Pott Steps Down After Many Years of Successful Service

- **Leadership transition in Supervisory Board following successful completion of strategic partnership with XRG**
- **Dr. Rainer Seele has succeeded Dr. Richard Pott effective 20 December 2025**

The Supervisory Board of Covestro has elected Dr. Rainer Seele as its new Chairman on 18 December 2025. He has succeeded Dr. Richard Pott effective 20 December 2025, who has stepped down from the board after many years of successful service. The leadership transition follows the successful completion of the strategic partnership between Covestro and XRG, which closed on 10 December 2025.

Recognition of Dr. Richard Pott's Outstanding Contributions

Dr. Richard Pott has played a pivotal role in shaping Covestro as Chairman of the Supervisory Board since the company's founding in 2015. During his more than ten-year tenure, he guided the company through critical development phases – from the separation from Bayer and the successful IPO to the recent strategic realignment with partner XRG.

Dr. Richard Pott said: “It has been an honor to support Covestro on its journey and help shape the development of this exceptional company. I am convinced that the strategic partnership with XRG positions Covestro excellently for the future. I also wish my successor Dr. Rainer Seele all the best in his endeavours in guiding the company into its next phase of development.”

Dr. Rainer Seele Brings International Expertise

Dr. Rainer Seele is a senior leader with deep industry expertise and global experience across the international energy and chemicals sector. Since 2025, he has led XRG’s global chemicals business as President and played a central role in the development of the strategic partnership with Covestro. Previously, he served as CEO of OMV AG from 2015 to 2021 and held senior leadership roles at companies including Wintershall, where he helped shape their long-term direction. Dr. Seele holds a PhD in Chemistry.

Dr. Rainer Seele said: “I am very much looking forward to my role as Chairman of the Supervisory Board of Covestro. The company combines outstanding technological expertise with a highly skilled workforce, and a clear strategic focus on sustainability and the circular economy. Together with the Management Board under the leadership of Dr. Markus Steilemann and as part of the XRG family, we will continue to advance Covestro's transformation, drive long-term value creation and unlock its full potential. I would also like to thank Dr. Richard Pott for his outstanding contribution and for leading a successful transition."

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).

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