



Leverkusen,
February 26, 2016

Covestro AG
Investor Relations
51373 Leverkusen
Germany

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

IR Contact
Ilia Kürten
Telephone
+49 214 6009 7429
Email
ilia.kuernten
@covestro.com

Framework for flexible long-term borrowing:

Covestro establishes Debt Issuance Program

- **Volume of EUR 5 billion**
- **Baa2 rating from Moody's**

The high-tech materials producer Covestro has established a Debt Issuance Program (DIP) with a volume of EUR 5 billion as the framework for obtaining flexible financing from the debt capital market. The company, which is listed on the MDAX share index, is thus in the position to issue fixed- and variable-rate bonds as well as to undertake private placements.

"The program gives us the opportunity to flexibly approach investors in the debt capital markets to raise liquidity," said Chief Financial Officer Frank H. Lutz.

The program, authorized by the Luxembourg Securities and Exchange Commission (CSSF), was assigned the investment grade long-term rating Baa2 (with stable outlook) by the rating agency Moody's. The prospectus provides for a denomination of bonds of EUR 1,000. This retail threshold makes issuances also attractive for private investors.

Deutsche Bank AG is acting as arranger and fiscal agent to the program. Other dealers include Bank of America Merrill Lynch, Citigroup, J. P. Morgan, Société Générale and UniCredit.

About Covestro:

With 2015 sales of EUR 12.1 billion, Covestro is among the world's largest polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative solutions for products



used in many areas of daily life. The main segments served are the automotive, electrical and electronics, construction and the sports and leisure industries. Covestro, formerly Bayer MaterialScience, has 30 production sites around the globe and as of the end of 2015 employed approximately 15,800 people (full-time equivalents).

This investor news is available for download from the Investor Relations website of Covestro at <http://investor.covestro.com/en/news/investor-news/>.

Find more information at **investor.covestro.com**.
(2016-019E)

Forward-Looking Statements

This investor news 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 on the Covestro website at www.covestro.com. Covestro assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.