

Press Release



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Covestro resolves on share buyback program with volume of approx. EUR 500 million

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The Board of Management of Covestro AG – in light of the successful business development – today resolved on a share buyback program. The program amounts to a total volume of approximately EUR 500 million (without ancillary transaction costs) and shall be concluded within two years. Generally, the repurchased shares are subsequently to be cancelled and the share capital is to be reduced accordingly.

The share buyback program is based on the authorization by the Annual General Meeting of Covestro AG on April 12, 2019, authorizing the Board of Management to purchase up to 10 percent of the company's share capital until April 11, 2024.

The purchase shall be executed via stock exchange and be conducted in compliance with the safe harbor provisions of Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 (MAR) in conjunction with the provisions of the Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016.

About Covestro:

With 2020 sales of EUR 10.7 billion, Covestro is among the world's leading polymer companies. Business activities are focused on the manufacture of high-tech polymer materials and the development of innovative, sustainable solutions for products used in many areas of daily life. In doing so, Covestro is fully committed to the circular economy. The main industries served are the automotive and transportation industries, construction, furniture and wood processing, as well as electrical, electronics, and household appliances industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. At the end of 2020, Covestro has 33 production sites



worldwide and employs approximately 16,500 people (calculated as full-time equivalents).

Find more information at www.covestro.com

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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. The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.