

# Press Release



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Two new production lines started up at Greater Noida plant

## **Covestro expands its polycarbonate compounding operations in India**

### **Rising demand for refined plastics in Asia-Pacific**

[Covestro](#) recently started up two polycarbonate compounding production lines at its Greater Noida plant near New Delhi in India. The new plants are intended to meet the growing demand for compounded plastics, particularly for the automotive and electrical and electronics industries. In total, more than 25 new jobs were created.

In addition to its extensive polycarbonate portfolio, the company now has more than double the plastic finishing capacity there than before and offers improved customer service. The project is also in line with the Indian government's "Make in India" initiative, which aims to encourage investment in the development and manufacture of products in India.

Dr. Nicolas Stoeckel, Head of Operations in the Engineering Plastics segment, said, "We have invested in compounding capacity from Germany to China to India to further improve our competitiveness and customer focus. With the recent expansion in Greater Noida – a key component of our Engineering Plastics Business Entity's global footprint – we continue to build capacity to better serve our customers in the region."

Congratulating the team on reaching this milestone, Anand Srinivasan, Managing Director of Covestro (India) Pvt. Ltd. said, "This investment in new production technology reflects our growth as a company and is further evidence of our commitment to provide continuous and flexible supply to our customers. We continue to work closely with them by anticipating their needs, monitoring



market trends and maintaining a local presence. I want to thank our team for their dedication in achieving this important milestone."

In Greater Noida, Covestro has addressed capacity bottlenecks several times in the past, so that in 2017 the site was able to meet about 50 percent of domestic demand for compounded polycarbonate, while the other half was supplied from the Map Ta Phut site in Thailand. Then, in the same year, the decision was made to expand compounding at the Indian plant. Thanks to good teamwork, it was implemented as planned despite obstacles such as intermittent high levels of air pollution and the Covid 19 pandemic.

It is also Covestro's first project worldwide under its Blue Print concept for compounding. This involves largely standardizing the design of Covestro's compounding lines, enabling the company to build new lines faster and more cost-effectively in the future.

**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 aims to become climate neutral by 2035 (scope 1 and 2). Covestro generated sales of around 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).

**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.