

Press Release



Leverkusen,
October 17, 2022

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K 2022 – Covestro Presents Solutions for More Sustainable Plastics

Chemical industry as a key factor against climate change – with strong partners

- **Covestro uses the world's leading trade fair for dialogue with business and society**
- **Focus on core areas of circular economy and resource conservation**
- **Panel discussion on October 19th with new perspectives from industry and research**

The world's largest plastics trade show, K 2022, is all about new beginnings: The chemical industry can become a crucial factor in the fight against climate change – if it fundamentally reorganizes its processes and business models. As a study by the think tank SYSTEMIQ and the Center for Global Commons at the University of Tokyo shows, a consistent focus on the circular economy and the quick achievement of a net-zero carbon footprint are key factors. By contrast, if the chemical industry were to continue without transformation, it could contribute to a global warming of 4°C by 2050, the study found.

Therefore, Covestro is turning K 2022 in Düsseldorf from October 19th to 26th into a workshop. Under the motto *Crafting Connections With You*, Covestro is inviting partners, customers, and multipliers to work together on concepts: How can the principle of the circular economy be advanced as a shared, global vision? How can new resources, less energy-intensive processes and integrated supply chains be used?

“A truly sustainable future must not remain a utopia. Now is the time for all partners in the value chain to pull together. Solutions emerge through exchange. At K 2022, we want to showcase the huge potential of plastics. After all, climate neutrality targets and a circular economy cannot be achieved without plastics,” says Dr. Markus Steilemann, CEO of Covestro. “But the conditions for the entire industry have to change. Above all, we definitely need cheap green power in very large quantities. That's why we're coming together in Düsseldorf – to take a big step forward together.”



Panel discussion on October 19th with business and society

Covestro is underscoring this ambition with a panel discussion on “Pioneering a Fully Circular Future – with climate-neutral plastics” broadcast publicly on October 19th starting at 10:45 a.m. on the [internet](#) and social media channels. In addition to Markus Steilemann, **Dr. Markus Krebber, CEO of RWE, Sophie Herrmann, partner at the SYSTEMIQ think tank, and Teresa Oberhauser, representing youth organizations in the United Nations Environment Programme**, will take part in the panel. One thing the participants have in common is that they are demonstrating promising solutions in the fight against climate change and advancing them with partners – whether they are industry, think tanks, or leaders in social and political discourse.

Four core areas for a climate-neutral company

At K 2022, Covestro invites visitors to discover solutions on the path to a climate-neutral chemical industry committed to the circular economy.

“We are on the journey to becoming a fully circular company and rely on close interaction with our customers and partners. To enable our customers to achieve their climate neutrality and sustainability goals, we have set ourselves an ambitious target. We want to become climate neutral by 2035 from our operations and energy supply, “ says Sucheta Govil, Chief Commercial Officer of Covestro. “At K 2022, we will be showcasing key highlights from this journey: innovative products and solutions developed with alternative raw materials, innovative recycling, and renewable energies. This allows customers to see for themselves how hydrogen, biomass, end-of-life products and waste can be used as promising alternatives to fossil raw materials. At Covestro, these solutions are already paving the way to a fully circular economy”.

The Covestro booth will focus on four topics of the future:

- “Crafting Electrification” demonstrates how the company is working with partners to advance green energies – for example, with plastics solutions for wind turbines or electric cars.
- “Crafting Sustainable Living” presents modern, climate-neutral plastics for buildings or refrigerators, for example, which help to reduce the CO₂ and energy footprint.
- “Crafting Smart Designs” provides an insight into how Covestro is using the opportunities offered by digitalization to work in a more connected and sustainable way along the entire value chain.
- “Crafting Circular Economy” illustrates how a systematic transition to a circular economy can be the key to climate neutrality and resource conservation.

About Covestro:

Covestro is one of the world's leading manufacturers of high-quality plastics and their components. With its innovative products and processes, the company



contributes to greater sustainability and quality of life in many areas. Covestro supplies customers around the globe in key industries such as mobility, construction and housing, and electrical and electronics. In addition, Covestro's polymers are used in areas such as sports and leisure, cosmetics, healthcare and in the chemical industry itself.

The company strives to be fully circular and aims to become carbon neutral by 2035 (Scope 1 and 2). In fiscal 2021, Covestro generated sales of €15.9 billion. As of the end of 2021, the company produced at 50 sites worldwide and employed around 17,900 people (converted to full-time positions).

You can view SYSTEMIQ's Planet Positive Chemicals report [HERE](#).

Schedule of the media event at K2022:

- At 10:30 AM, Dr. Markus Steilemann, CEO of Covestro, will open K2022 with a keynote address on the circular economy, challenges facing industries worldwide, and partnerships driving change
- From 10:45 AM to 12:00 PM is the panel discussion, which will also be streamed digitally via LinkedIn, Youtube and [Space](#). Online questions are possible

Forward-looking statements

This press release may contain forward-looking statements based on current assumptions and forecasts made by Covestro AG management. 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 provided here. These factors include those discussed in Covestro's public reports. These reports are available at www.covestro.com. The company assumes no obligation whatsoever to update these forward-looking statements or to make them conform to future events or developments.