

Press Release



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Innovations in the chemical industry

Covestro supports Chem Startup Award

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Communications
51365 Leverkusen

- **Sustainable business ideas in focus**
- **Covestro invites winner to conference Chemalytix**

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New chance for chemistry start-ups: The ChemCologne initiative and numerous industrial companies have presented the Chem Startup Award for the second time at StartupCon in Cologne, Germany. The eleven international finalists prevailed against a number of other teams in advance and have prepared themselves for the big final. In the end, the winner is start-up PolyLabs from Latvia. PolyLabs is a producer of biopolyols. These consist of renewable raw materials such as rapeseed or tall oil. The biobased polyols are produced for the polyurethane industry and can be used for polyurethane system houses, and insulating materials.

Preventive maintenance solution wins Covestro award

This year, Covestro once again supports the initiative of ChemCologne by donating a special award, the participation in the first data science conference of the chemical industry, Chemalytix, which will be held in Leverkusen in December (www.chemalytix.de). „We support the start-up scene in many aspects to further promote innovation and research. The award offers young entrepreneurs the opportunity to present their ideas to established companies in the chemical industry and establish contacts within the sector”, says Dr. Hans Kespohl, Head of Business Model Innovation at Covestro.

The Israeli start-up DiagSense convinced with a preventive maintenance solution for production systems and pipelines and wins the special price. Using innovative algorithms, malfunctions in the process industry can be monitored and idle times caused by repairs on pipelines and machines can be avoided.



New impulses for the chemical industry

ChemCologne, StartupCon as well as seven industrial partners and ten network partners enable founders to carry out their ideas during the event. "It was a great format with excellent teams. It's a way to always find new start-ups that give impulses to our chemical companies in the region," says Daniel Wauben, Managing Director of ChemCologne.

About ChemCologne:

ChemCologne is an initiative with the aim to further develop the attractiveness and competitiveness of the chemical region and increase awareness among domestic and foreign investors. ChemCologne is promoted and supported by the chemical companies of the region, the employers' association Chemie Rheinland, cities and districts of the region, the Chamber of Industry and Commerce of Cologne, the district government of Cologne, universities, the economic development agency of the state NRW.INVEST as well as the industrial trade union Mining, Chemistry and Energy. The ChemCologne region stretches from Krefeld to Bonn and from Aachen to Wuppertal. It is characterised by an extraordinary agglomeration of chemical and industrial parks as well as important industrial companies and educational institutions such as universities and academies. With more than 20 percent of the total German chemical revenue, it is the strongest chemical region in Europe.

About Covestro:

With 2018 sales of EUR 14.6 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, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, health and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 16,800 people (calculated as full-time equivalents) at the end of 2018.

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