

Press Release



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Chief Technology Officer of Covestro augments expert panel

Klaus Schäfer appointed to the German National Hydrogen Council

- **Hydrogen is an important building block on the way to climate neutrality and circular economy**
- **Expert committee advises German Federal Government on the development of the hydrogen economy**
- **Chief Technology Officer of Covestro contributes perspectives from the chemical industry**

The German Federal Government has appointed Dr. Klaus Schäfer, Chief Technology Officer (CTO) of Covestro, to the National Hydrogen Council. He is representing the chemical industry in Germany as an expert. For the chemical industry and Covestro, hydrogen is an important building block on the road to climate neutrality and the development towards a circular economy.

In its Roadmap 2050, the German chemical industry has charted the sector's path to CO₂ neutrality. The production and use of climate-friendly hydrogen for the manufacture of chemical products plays a pivotal role in this strategy. Covestro is also pursuing the goal of completely aligning itself with the circular economy. Here too, hydrogen is of great importance as an energy carrier and alternative raw material.

As one of the world's largest manufacturers of materials, Covestro has been an innovation leader for decades in the field of electrochemistry, which produces important feedstocks for plastics production. The company promotes the development of technologies for the use of hydrogen in industrial production and is involved in the development of storage and transport solutions for the creation of a hydrogen infrastructure.



"The chemical industry has a great interest in supporting the energy transition with its expertise and ideas," says Dr. Schäfer. "I am very pleased to be able to contribute the expertise of our industry to ensure that Germany and Europe remain at the cutting edge when it comes to hydrogen." Dr. Schäfer, who holds a doctorate in physics, sees openness to technology and a comprehensive analysis of the potential for the production and use of hydrogen as the basis to achieve this goal. Related questions such as the necessary expansion of renewable energies also need to play a role during this process.

The German National Hydrogen Council was established as part of the National Hydrogen Strategy adopted by the German Federal Cabinet in June 2020. A total of 26 experts come from the fields of research, industry and transport, among others. They are to develop proposals and recommendations for action for the implementation and further development of Germany's hydrogen strategy.

In addition to his new position in the German National Hydrogen Council, Dr. Schäfer is chairman of the Energy, Climate Protection and Raw Materials Committee of the German Chemical Industry Association (VCI), Chairman of DECHEMA Society for Chemical Engineering and Biotechnology and member of the Board of the NRW VCI. At Covestro, as a member of the Board of Management he is responsible for the areas of production and technology and for all chemical production sites worldwide.

About Covestro:

With sales of EUR 12.4 billion in 2019, 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 industries served are the automotive, construction, wood processing and furniture, and electrical and electronics industries. Other sectors include sports and leisure, cosmetics, healthcare and the chemical industry itself. Covestro has 30 production sites worldwide and employs approximately 17,200 people (calculated as full-time equivalents) as of the end of 2019.

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