Diversity, Equity and inclusion: Diversity as an innovation driver

Covestro is taking action to support equality of women

- United Nations initiative to promote gender equality in the workplace signed
- Strengthening the support of women in the workplace

Covestro joins the Women's Empowerment Principles (WEPs) initiative of UN Women and the UN Global Compact to promote gender equality. Through seven defined principles, the initiative guides participating companies to empower women in the workplace and in society.

"I am very pleased to support the WEPs," said Dr. Markus Steilemann, CEO of Covestro. "They will help us drive gender equality. This will strengthen our 'We are 1' culture and it will promote sustainability, innovation and productivity."

Covestro’s corporate culture is based on defined values and behaviors and is a fundamental part of its strategy under the name “We are 1.” Covestro employees and managers are jointly committed to continuously improving the way they work together, thus strengthening the "We are 1" culture.

Goals firmly in sight

By joining the WEPs community of more than 4,250 companies worldwide, Covestro is one of the first signatories in the European chemical industry. Covestro is thus underpinning its decision to promote business practices that empower women. These include equal pay for work of equal value, gender-sensitive measures to promote women and zero tolerance for sexual harassment in the workplace. For example, Covestro is committed to supporting emerging female professionals in the workplace and is dedicated to increasing the attractiveness of STEM professions.
"Diversity, equity and inclusion play an important role at Covestro," explained Wolfgang Miebach, Global Head of Human Resources at Covestro. "Therefore, signing the Women's Empowerment Principles is another great opportunity to drive gender equity."

For example, the company has already been in compliance for more than a year with the draft law on mandatory requirements for women on the boards of listed companies and companies with equal codetermination adopted by the German government in January 2021. The proportion of women on Covestro's Board of Management is to date 25 percent.

**Diversity, Equity and Inclusion firmly anchored**

For Covestro, diversity, equity and inclusion are not only important drivers of innovation, but are also firmly anchored in the overall business strategy and part of the company's values and culture. In order to further anchor the corresponding goals and the concept of diversity and inclusion in the company, numerous employees from various areas work together in so-called D&I councils. These activities are bundled and coordinated in global action plans as part of Covestro's company-wide diversity and inclusion program. In this way, the company intends to continue to promote diversity and inclusion as an important part of its corporate culture in the future.

**About Covestro:**

With 2019 sales of EUR 12.4 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 17,200 people (calculated as full-time equivalents) at the end of 2019.

*This press release is available for download from the Covestro press server at www.covestro.com. Photos are available there for download as well. Please acknowledge the source of any pictures used.*

Find more information at [www.covestro.com](http://www.covestro.com).

Follow us on Twitter: [https://twitter.com/covestro](https://twitter.com/covestro)

**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.