Press Release

Shanghai/ Leverkusen,
June 09, 2020

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Covestro-Tongji Innovation Academy with concrete results

Accelerating China's open innovation initiatives

- **Intensified cooperation with Tongji University in Shanghai**
- **Research on materials for electric vehicle batteries and robotics**

The partnership of Covestro and the reknown Tongji University in Shanghai is boosting the open innovation initiatives in China. In the framework of the Covestro- Tongji Innovation Academy, dedicated to material science in mobility, construction and robotics, multiple joint research projects in the electric vehicle (EV) field have been launched to reduce the weight of battery packs, increase the capacity of electrode materials, and improve safety.

"We've seen very positive progress in our collaboration with Tongji University in the academy during the past year. Together we have launched projects that will drive the industry and entire economy towards more sustainability and in particular promote the transition to a Circular Economy, also on a global scale," says Dr. Markus Steilemann, CEO of Covestro, on the occasion of the yearly Academy meeting via digital conferencing. "In China, we are always committed to open innovation, and we will continue to work closely with our partners to advance all these initiatives."

For example, the joint Academy has been exploring battery thermal management systems for EV cars and energy storage, which will be important to become more cost competitive in the course of lowered CO_2 emissions. Other projects included the development of new materials for next generation of lithium-ion batteries, and exploring 3D-printing-enabled structures for absorbing striking energy in order to improve the safety performance of the EV battery. Elsewhere, the academy is also studying flexible sensors materials for robot skin applications, as bionic robots are set to provide indispensable support for an aging population in China.

For this year, a circular economy-themed students competition in China will add to the Academy's calendar in order to encourage further efforts in sustainability. The competition will target the reuse of polyurethane foams from mattresses, and students are encouraged to unleash their creativity in business and technology study to work out innovative ideas, while getting support from experts at Covestro and Tongji University. The winning plan may be supported as a practical project in 2021 at the Covestro-Tongji Innovation Academy.

Prof. Dr. Wu Jiang, Executive Vice President of Tongji University adds, "We are excited to see our cooperation with Covestro, a leading materials company, to make strong progress in the emerging fields that will help foster sustainability in the future. Our alliance is a great example of industry-academia collaboration, and we are fully confident that the academy will step up transforming great ideas into real innovations and business models to be widely used in downstream enterprises."

"We see open innovation as key to our success, which includes exchanges and collaborations along the value chain. I am glad to see solid progress and achievements in market-driven innovation, digitalization and sustainability from the Academy to drive the transformation of creativity into promising business models," says Dr. Michael Schmidt, dean of the Academy and Head of Innovation for the Asia-Pacific region at Covestro. "We are on track to form a powerful industry-academia ecosystem with complementing capabilities to further empower our business, industry and economy 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.

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